

SURVEY of CURRENT BUSINESS



IN THIS ISSUE . . .

*Foreign Direct Investment in the United States:
Establishment Data for 1987*

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



SURVEY of CURRENT BUSINESS

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

- 1 **Business Situation**
- 8 **National Income and Product Accounts**
 - 8 Selected NIPA Tables
 - 27 NIPA Charts
- 29 **Summary Fixed Reproducible Tangible Wealth Series, 1925–91**
- 31 **Motor Vehicles, Model Year 1992**
- 38 **Personal Income by State and Region, Second Quarter 1992**
- 44 **Foreign Direct Investment in the United States:
Establishment Data for 1987**

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

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

Inside back cover: BEA Information

NOTE.—This issue of the SURVEY went to the printer on November 5, 1992. It incorporates data from the following monthly BEA news releases: Gross Domestic Product (Oct. 27), Personal Income and Outlays (Oct. 28), and Composite Indexes of Leading, Coincident, and Lagging Indicators (Nov. 3).

THE BUSINESS SITUATION

Daniel Larkins and Ralph Morris prepared this article.

ACCORDING TO advance estimates of the national income and product accounts (NIPA's), real gross domestic product (GDP) increased 2.7 percent in the third quarter of 1992 after increasing 1.5 percent in the second quarter (chart 1).¹ The step-up was accounted for by goods other than motor vehicles and by services; structures and motor vehicles swung down (table 1).

Real gross domestic purchases increased 3.3 percent in the third quarter, about the same rate as in the second. Unlike GDP, gross domestic purchases excludes exports of goods and services and includes imports of goods and services. Exports increased in the third quarter after decreasing in the second; imports increased about

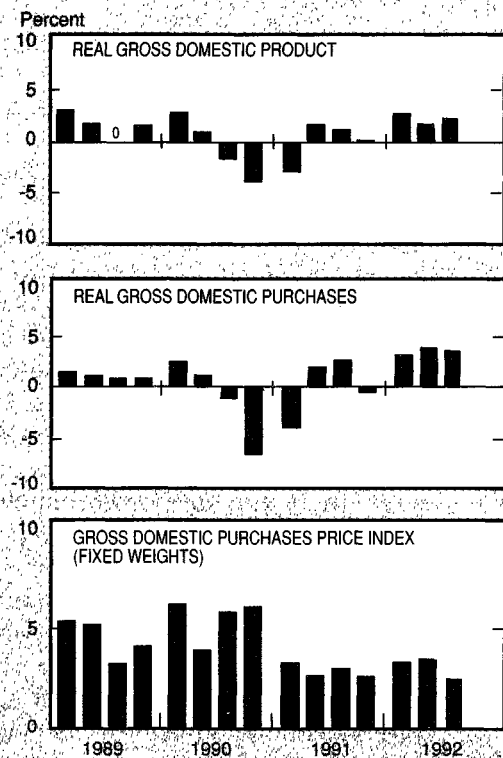
1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1987 dollars.

Looking Ahead...

- *U.S.-Canadian Current-Account Statistics.* The results of a comprehensive reconciliation of the 1991 bilateral current-account statistics of the United States and Canada will be presented in the November SURVEY. The article will contain detailed data and methodology.

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

Table 1.—Recent Patterns in Gross Domestic Product by Major Type of Product

[Seasonally adjusted annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1991		1992	
		1991:III	1992			IV	I	II	III
			IV	I	II					III
Gross domestic product	4,924.5	6.7	35.2	18.7	32.1	0.6	2.9	1.5	2.7
Goods	1,961.0	-2.6	8.3	12.7	24.3	-5	1.7	2.7	5.1
Motor vehicles	189.7	-2.1	5.8	12.3	-1.9	-4.7	14.1	30.4	-3.9
Non-motor vehicles	1,771.3	-5	2.5	.4	26.2	-1	.6	.1	6.1
Services	2,537.8	5.3	11.1	2.3	15.4	.8	1.8	.4	2.5
Structures	425.6	3.9	15.8	3.8	-7.7	3.9	16.2	3.6	-6.9
Gross domestic product excluding motor vehicles and structures	4,309.2	4.9	13.6	2.6	41.7	.5	1.3	.2	4.0

NOTE.—Most series are found in table 1.4 of the "Selected NIPA Tables. Output of motor vehicles is the sum of auto output and truck output (from tables 8.4 and 8.8).

Table 2.—Recent Patterns in Real Gross Domestic Product and Purchases

[Seasonally adjusted annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1991		1992	
		1991	1992			IV	I	II	III
	1992:III	IV	I	II	III				
Gross domestic product	4,924.5	6.7	35.2	18.7	32.1	0.6	2.9	1.5	2.7
Less: Exports of goods and services	566.0	17.2	4.0	-2.0	2.6	13.3	2.9	-1.4	1.9
Plus: Imports of goods and services	617.5	6.0	5.0	20.5	10.2	4.2	3.5	14.7	6.9
Equals: Gross domestic purchases	4,976.0	-4.5	36.3	41.1	39.7	-4	3.0	3.4	3.3
Less: Change in business inventories	14.7	6.9	-20.1	20.4	6.9				
Equals: Final sales to domestic purchasers	4,961.3	-11.4	56.3	20.8	32.8	-9	4.7	1.7	2.7
Personal consumption expenditures	3,316.1	-2.2	40.3	-8	27.6	-3	5.1	-1	3.4
Nonresidential fixed investment	515.1	-6.6	3.7	18.9	4	-5.2	3.0	16.1	.3
Residential investment	191.4	4.7	8.3	5.6	2	11.3	20.1	12.6	.4
Government purchases	938.8	-7.1	3.9	-2.8	4.6	-3.0	1.7	-1.2	2.0

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

one-half as much in the third quarter as in the second (table 2).

Although real gross domestic purchases increased at about the same rate in the second and third quarters, the composition of the two quarterly increases differed considerably. The second-quarter increase was evenly split between inventory investment (change in business inventories) and final sales to domestic purchasers; the third-quarter increase was largely in final sales to domestic purchasers. Among the final sales components, personal consumption expenditures (PCE) and government purchases both increased in the third quarter after decreasing in the second. The upswing in PCE was widespread: Durable goods, nondurable goods, and services each contributed. The upswing in government purchases was largely accounted for by national defense purchases. Nonresidential fixed investment and residential investment both decelerated sharply in the third quarter.

The fixed-weighted price index for gross domestic purchases increased 2.4 percent in the third quarter after increasing 3.2 percent in the second. The fixed-weighted price index for GDP increased 2.1 percent after increasing 2.9 percent.

Hurricanes Andrew and Iniki.—Hurricane Andrew struck Florida and Louisiana in late August, and Hurricane Iniki struck Hawaii in mid-September. As explained in the September "Business Situation," BEA will not attempt to quantify the total impact of the hurricanes on the third-quarter NIPA aggregates, primarily because most of the effects of the storms are embedded in the source data and cannot easily be separated.²

2. In addition, reductions in production and incomes in the areas hit by the storms may be at least partly offset by subsequent rebuilding efforts and by increases in production and incomes elsewhere in the United States.

However, BEA has adjusted certain components of the NIPA's to reflect effects that are not accounted for in the source data. The adjustments (based mainly on information from an insurance industry trade association), which are described in the following paragraphs, are subject to further revision as more information becomes available. All adjustments relate to third-quarter estimates and, unless otherwise noted, are given in current dollars at annual rates.

Table 3.—Adjustments to NIPA's for Impact of Hurricanes Andrew and Iniki, 1992:III

[Billions of dollars at annual rates]

	Adjustment
Income side:	
Wages and salaries	-1.4
Rental income of persons with CCAAdj	-9.4
Consumption of fixed capital	-36.3
Insurance benefits received	27.3
Other	-4
Proprietors' income with IVA and CCAAdj	-3.5
Consumption of fixed capital	-4.9
Insurance benefits received	2.4
Lost crop sales	-1.0
Corporate profits with IVA and CCAAdj	-40.3
Consumption of fixed capital	-13.9
Insurance benefits received	11.0
Benefits paid by insurance companies	-49.2
Payments received from foreign reinsurers	11.8
Product side:	
Personal consumption expenditures	-8.7
Casualty insurance	-8.5
Space rent	-2
Net exports	11.8
Imports of services	-11.8
Addenda:	
Consumption of fixed capital, total	55.1
Transfer payments to persons .....	.3
State and local government payments .....	.3

NOTE.—Adjustments shown are revised, on the basis of more complete information, from those reported in the September SURVEY.

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

Adjustments were calculated to reflect destruction of structures and equipment owned by businesses (including owner-occupied housing, which is treated as a business entity in the NIPA's), lost wages, lost sales of crops by farmers, insurance benefits received by consumers and businesses, and insurance benefits paid by foreign companies. On the income side of the NIPA's, the adjustments affect consumption of fixed capital, rental income of persons, proprietors' income, corporate profits, and wages and salaries. On the product side, the adjustments affect personal consumption expenditures and imports of services (table 3).

Consumption of fixed capital was increased \$5.1 billion. This amount reflects destruction of structures and equipment owned by businesses; it is approximately three times as large as the

adjustment made after Hurricane Hugo struck South Carolina and North Carolina in September 1989. The level of GDP is not affected by this adjustment because it is offset by adjustments to rental income, proprietors' income, and corporate profits. The level of net domestic product (NDP) is affected, however; NDP is GDP less consumption of fixed capital. Current-dollar NDP increased only 0.4 percent in the third quarter but would have increased 4.7 percent were it not for the hurricanes.

Rental income of persons was reduced \$9.4 billion. Destruction of residential property was estimated at \$36.3 billion; insurance benefits were estimated at \$27.3 billion.

Proprietors' income was reduced \$3.5 billion. Destruction of property of proprietors was estimated at \$4.9 billion, \$2.4 billion of which was

Third Quarter 1992 Advance GDP Estimate: Source Data and Assumptions

The advance GDP 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 (2), 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 and truck inventories (3);

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

Government purchases: Federal outlays (2), State and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer Price Index (3), Producer Price Index (3), price indexes for nonpetroleum merchandise exports and imports (3), and values and quantities of petroleum imports (2).

In addition to incorporating the above source data, BEA makes assumptions for the source data that are not yet available.¹ The following paragraphs, based on a table made available shortly after release of each advance estimate, highlight the source data incorporated and the assumptions made in preparing the estimates of the components that contributed the most to the 2.7-percent increase in real GDP in the third quarter.

1. The table of assumptions is available shortly after the release of each advance estimate on the Department of Commerce's Economic Bulletin Board or by request from BEA. For additional information, see "Key Source Data and Assumptions for the Advance Estimates of GNP: Easier Access and Redesigned Format" in the July 1988 SURVEY OF CURRENT BUSINESS.

For personal consumption expenditures, the estimate of goods was based on 3 months of Census Bureau sales of retail stores and trade-source unit auto and truck sales. The estimates of service components that increased were based partly on BEA projections based on past trends and partly on 3 months of source data—primarily trade-source airline passenger revenue miles, trade-source shares traded on securities markets, Bureau of Labor Statistics (BLS) employment and earnings in service industries, and State government agency revenues from casino gambling. The price data used to prepare the constant-dollar estimates of both goods and services were based primarily on 3 months of BLS consumer price indexes.

For inventory investment, the estimate of nonfarm inventories was largely based on 3 months of trade-source unit auto and truck inventories and 2 months of Census Bureau manufacturing and trade inventories. For September, BEA assumed a substantial liquidation in manufacturing and trade inventories, following substantial accumulations in July and August. The estimate of farm inventories was based on BEA quarterly distributions of annual forecasts of production and sales prepared by the U.S. Department of Agriculture (USDA). The price data used to prepare the constant-dollar estimates of inventories were based largely on 3 months of BLS producer price indexes and on prices received by farmers from USDA.

For government purchases, the estimate of national defense purchases was based on 2 months of outlays by the U.S. Department of Defense (DOD), as published in the *Monthly Treasury Statement*. For September, based on unpublished data, BEA assumed that outlays were about equal to the average of the July and August estimates. The price data used to prepare the constant-dollar estimates of defense purchases were BEA price indexes developed primarily from detailed information from DOD.

covered by insurance. Proprietors' income was further lowered by \$1.0 billion of lost crop sales attributable to the hurricanes.

In addition to the downward adjustments in rental income of persons and in proprietors' income, wages and salaries was reduced \$1.4 billion, and government transfer payments was raised \$0.3 billion. As a result of these adjustments, personal income was reduced \$14.0 billion in the third quarter.

The third-quarter estimate of corporate profits will be released in late November. At present, it is estimated that profits will be reduced \$40.3 billion to reflect the effect of the hurricanes. Destruction of property of corporations is estimated at \$13.9 billion, \$11.0 billion of which is covered by insurance. Insurance companies are estimated to be liable for \$49.2 billion in claims arising from the hurricanes, \$11.8 billion of which would be covered by foreign reinsurers.

On the product side of the NIPA's, PCE and imports were adjusted down. The personal property and motor vehicle insurance components of PCE were adjusted down \$8.7 billion. As explained in the September "Business Situation," these components are defined as premiums paid less benefits received; benefits increased. In addition, PCE was adjusted down \$0.2 billion to reflect lost rental payments resulting from the destruction of rental and owner-occupied housing units. Imports of services was adjusted down \$11.8 billion, reflecting payments under reinsurance policies that domestic insurers have with foreign insurance companies. As in PCE, imports of insurance services are defined as premiums paid less benefits received. The adjustments for insurance services were made only to current-dollar estimates; no adjustments were made to the corresponding constant-dollar estimates, which are based only on premiums paid.

Prices

As noted earlier, the fixed-weighted price index for gross domestic purchases increased 2.4 percent in the third quarter after increasing 3.2 percent in the second (table 4). The deceleration was largely accounted for by prices of PCE.

Prices of PCE increased 2.2 percent in the third quarter after increasing 3.5 percent in the second. Most of the components of PCE except food and energy contributed to the slowdown. Prices of food increased somewhat more in the third quarter than in the second. Prices of the energy components increased at about the same rate in the third quarter as in the second; a deceleration

in the prices of gasoline and oil offset accelerations in the prices of fuel oil and coal and of electricity and gas.

Prices of nonresidential fixed investment increased 1.2 percent in the third quarter, the same as in the second. Prices of nonresidential structures increased more than in the second quarter, and prices of producers' durable equipment increased less. The step-up in the prices of structures was in buildings; the slowdown in the prices of equipment largely reflected prices of computers and of transportation equipment.

Prices of residential investment increased 4.0 percent in the third quarter after increasing 2.5 percent in the second.

Prices of government purchases increased 3.5 percent in the third quarter, the same as in the second. Prices paid by the Federal Government increased 3.4 percent after increasing 2.8 percent. Prices paid by State and local governments increased 3.6 percent after increasing 4.0 percent.

The price index for GDP, which measures prices paid for goods and services produced in the United States, increased 2.1 percent in the third quarter after increasing 2.9 percent in the second. This index differs from the price index for gross domestic purchases because it includes prices of exports and excludes prices of imports. Prices of exports increased less than in the second quarter, and prices of imports increased more.

Table 4.—Fixed-Weighted Price Indexes: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted index numbers (1987=100)]

	1991		1992	
	IV	I	II	III
Gross domestic product	2.4	3.6	2.9	2.1
Less: Exports of goods and services	2.4	.5	2.1	1.0
Plus: Imports of goods and services	3.1	-2.9	4.8	5.9
Equals: Gross domestic purchases	2.5	3.1	3.2	2.4
Less: Change in business inventories				
Equals: Final sales to domestic purchasers ...	2.5	3.1	3.2	2.4
Personal consumption expenditures	3.1	3.5	3.5	2.2
Food	1.1	2.2	1.2	2.1
Energy	3.8	-5.8	6.6	6.8
Other personal consumption expenditures	3.5	4.5	3.7	1.9
Nonresidential structures	-1.6	-1.3	1.4	2.3
Producers' durable equipment	1.6	1.6	1.1	.6
Residential investment	-2.1	-7	2.5	4.0
Government purchases	2.7	3.0	3.5	3.5
Addenda:				
Merchandise imports	3.8	-4.2	4.8	6.6
Petroleum and products	20.1	-48.7	71.8	28.6
Other merchandise	2.2	1.8	-2	4.4

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 7.2.

Personal income

Real disposable personal income (DPI) was unchanged in the third quarter after increasing 1.2 percent in the second (chart 2). The deceleration was more than accounted for by a slowdown in current-dollar DPI from a 4.8-percent increase in the second quarter to a 1.4-percent increase in the third. The personal saving rate fell 0.8 percentage point to 4.5 percent, reflecting a larger increase in current-dollar personal outlays—mainly PCE—than in current-dollar DPI.

Personal income increased \$27.1 billion in the third quarter after increasing \$48.4 billion in the second (table 5). As explained earlier in the "Business Situation," adjustments made to reflect the impact of hurricanes Andrew and Iniki reduced personal income \$14.0 billion in the third quarter.

Wage and salary disbursements increased \$20.0 billion in the third quarter after increasing \$23.7

billion in the second. Wages and salaries in both private industry and government increased slightly less in the third quarter than in the second.

Farm proprietors' income decreased \$7.8 billion in the third quarter after decreasing \$1.6 billion in the second. Excluding the effects of the hurricanes, farm proprietors' income decreased \$4.8 billion in the third quarter. Federal farm subsidy payments decreased \$6.4 billion after increasing \$0.3 billion. Excluding subsidies and the effects of the hurricanes, farm proprietors' income swung up, reflecting upswings in farm prices and production.

Nonfarm proprietors' income increased \$6.3 billion in the third quarter, the same as in the second. Excluding the effects of the hurricanes, nonfarm proprietors' income was up slightly more in the third quarter than in the second.

Table 5.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level 1992: III	Change from preceding quarter					Level 1992: III	Change from preceding quarter			
		1992						1992			
		IV	I	II	III			IV	I	II	III
Wage and salary disbursements	2,921.3	20.6	32.6	23.7	20.0	In farm proprietors' income:					
Commodity-producing industries	741.6	2.7	-4.6	6.3	-1.5	Agricultural subsidy payments	8.7	-1.2	.3	-6.4	
Manufacturing	564.7	4.9	-4.0	4.8	0	Uninsured losses to residential and business property as well as crop losses due to hurricanes Andrew and Iniki					-3.0
Other	176.9	-2.2	-6	1.5	-1.5	In nonfarm proprietors' income:					
Distributive industries	666.1	1.8	8.0	2.0	3.2	Uninsured losses to business property due to hurricanes Andrew and Iniki					-7
Service industries	946.9	14.1	21.0	8.6	13.0	In rental income of persons with CCAdj:					
Government and government enterprises	566.6	2.1	8.2	6.8	5.2	Uninsured losses due to Oakland, California, fire	-2.1	2.1	0	0	
Other labor income	307.9	4.4	4.2	4.4	4.3	Uninsured losses to residential and business property due to hurricanes Andrew and Iniki					-9.5
Proprietors' income with IVA and CCAdj ..	396.8	10.8	15.7	4.8	-1.6	In transfer payments to persons:					
Farm	30.7	8.4	2.2	-1.6	-7.8	Social security retroactive payments .....	.9	-1.2	0	0	
Nonfarm	366.2	2.4	13.6	6.3	6.3	Cost-of-living increases in Federal transfer payments	1.4	12.9	0	0	
Rental income of persons with CCAdj	0	3.7	2.1	7.8	-3.3	Emergency Unemployment Compensation payments	3.1	10.4	.9	-2.0	
Personal dividend income	141.0	-1.3	-4	2.7	4.4	Veteran's life insurance dividends	0	1.5	-1.5	0	
Personal interest income	666.7	1.5	-18.5	-9.6	-8.5	Earned income credit payments	0	2.8	0	0	
Transfer payments to persons	873.5	22.7	42.9	17.0	13.8	Japanese-American World War II internee payments	1.8	-1.7	-1	0	
Less: Personal contributions for social insurance	251.3	1.4	5.3	2.5	2.0	In personal contributions for social insurance:					
Personal income	5,056.0	61.0	73.3	48.4	27.1	Social security rate and base changes and increase in premium for supplementary medical insurance	0	2.8	0	0	
Less: Personal tax and nontax payments	628.7	3.7	-2.7	-2.5	11.6						
Equals: Disposable personal income	4,427.3	57.3	76.0	50.9	15.5						
Less: Personal outlays	4,226.6	28.9	80.8	33.2	47.1						
Equals: Personal saving	200.7	28.4	-4.8	17.7	-31.6						
Addenda: Special factors in personal income:											
In wages and salaries:											
Federal Government and Postal Service pay adjustments		-5	4.6	.5	.1						
Work interruptions due to hurricanes Andrew and Iniki					-1.6						

NOTE.—Most dollar levels are found in table 2.1 of the "Selected NIPA Tables."
IVA Inventory valuation adjustment
CCAdj Capital consumption adjustment

Rental income of persons decreased \$3.3 billion in the third quarter after increasing \$7.8 billion in the second. Excluding the effects of the hurricanes, rental income increased \$6.1 billion in the third quarter. In both quarters, changes in rental income reflected the reductions in mortgage interest payments that resulted from lower interest rates. (Mortgage interest payments are deducted as expenses in calculating rental income.)

Among the remaining components of personal income, personal dividend income increased \$4.4 billion in the third quarter after increasing \$2.7 billion in the second; the increases followed five consecutive quarterly decreases. Personal interest income decreased \$8.5 billion in the third quarter after decreasing \$9.6 billion in the second; the decreases reflected lower interest rates. Transfer payments increased somewhat less in the third quarter than in the second.

Personal contributions for social insurance, which are subtracted in deriving the personal income total, increased about the same amount in both quarters.


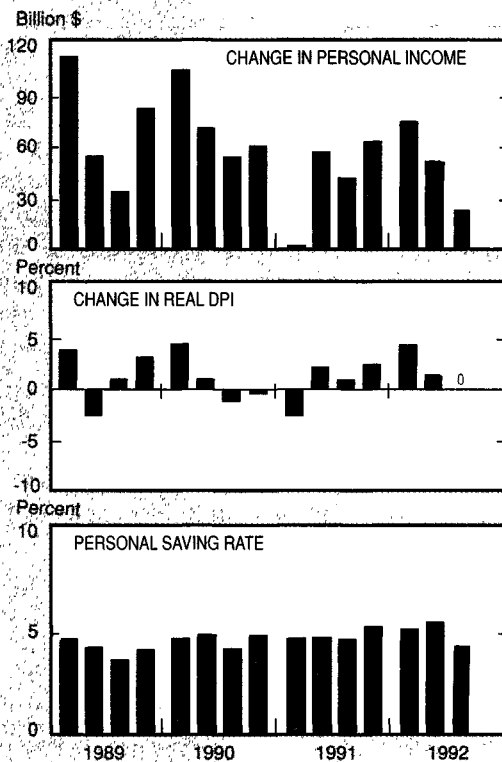
Personal tax and nontax payments increased \$11.6 billion in the third quarter after decreasing in the previous two quarters. The decreases in the first and second quarters reflected a reduction in personal income tax withholding that was implemented by executive action in March. 

CHART 2

Selected Personal Income and Saving Measures



Based on Seasonally Adjusted Annual Rates
 Note.—Changes are from preceding quarter.
 U.S. Department of Commerce, Bureau of Economic Analysis

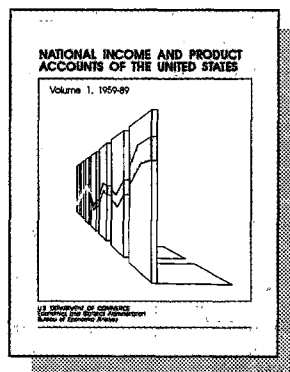
The National Income and Product Account of the United States:

Volume 2, 1959-88

This volume presents a detailed statistical description of the U.S. economy over the last 30 years. The national income and product accounts (NIPA's)—the official U.S. economic accounts—show the value and composition of the Nation's output and incomes. With these data, users can track long-term trends and short-term fluctuations in U.S. economic activity.

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NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: Third quarter 1992, advance.

The selected set of national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) Alternative quantity and price measures are not yet available; leaders are shown for these parts.

The tables shown are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. Most shown in this section are available, beginning with 1959, on diskette or magnetic tape. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230, or call (202) 523-0669.

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

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product	5,522.2	5,677.5	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2	5,967.1
Personal consumption expenditures	3,748.4	3,887.7	3,871.9	3,914.2	3,942.9	4,022.8	4,057.1	4,105.0
Durable goods	464.3	446.1	441.4	453.0	450.4	469.4	470.6	481.6
Nondurable goods	1,224.5	1,251.5	1,254.2	1,255.3	1,251.4	1,274.1	1,277.5	1,290.1
Services	2,059.7	2,190.1	2,176.3	2,205.9	2,241.1	2,279.3	2,309.0	2,333.3
Gross private domestic investment	799.5	721.1	710.2	732.8	736.1	722.4	773.2	776.9
Fixed investment	793.2	731.3	732.0	732.6	726.9	738.2	765.1	761.5
Nonresidential	577.6	541.1	545.8	538.4	528.7	531.0	550.3	544.5
Structures	201.1	180.1	185.2	175.6	169.7	170.1	170.3	163.3
Producers' durable equipment	376.5	360.9	360.6	362.8	358.9	360.8	380.0	381.1
Residential	215.6	190.3	186.2	194.2	198.2	207.2	214.8	217.0
Change in business inventories	6.3	-10.2	-21.8	.2	9.2	-15.8	8.1	15.4
Nonfarm	3.3	-10.3	-27.0	-1.2	14.5	-13.3	6.4	10.3
Farm	3.1	0	5.2	1.4	-5.3	-2.4	1.7	5.1
Net exports of goods and services	-68.9	-21.8	-15.3	-27.1	-16.0	-8.1	-37.1	-37.3
Exports	557.0	598.2	594.3	602.3	622.9	628.1	625.4	626.8
Imports	625.9	620.0	609.6	629.5	638.9	636.2	662.5	664.2
Government purchases	1,043.2	1,090.5	1,090.8	1,093.3	1,090.3	1,103.1	1,109.1	1,122.5
Federal	426.4	447.3	449.9	447.2	440.8	445.0	444.8	451.7
National defense	314.0	323.8	325.9	321.9	314.7	313.6	311.7	318.1
Nondefense	112.4	123.6	124.0	125.3	126.1	131.4	133.1	133.5
State and local	616.8	643.2	640.8	646.0	649.5	658.0	664.3	670.9

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

Table 1.2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product	4,877.5	4,821.0	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4	4,924.5
Personal consumption expenditures	3,260.4	3,240.8	3,239.3	3,251.2	3,249.0	3,289.3	3,288.5	3,316.1
Durable goods	439.3	414.7	411.3	419.4	416.1	432.3	430.0	439.0
Nondurable goods	1,056.5	1,042.4	1,046.3	1,044.8	1,035.6	1,049.6	1,045.6	1,050.0
Services	1,764.6	1,783.7	1,781.8	1,787.0	1,797.4	1,807.3	1,812.9	1,827.0
Gross private domestic investment	739.1	661.1	649.5	672.0	676.9	668.9	713.6	721.2
Fixed investment	732.9	670.4	669.8	671.4	669.3	681.4	705.9	706.4
Nonresidential	538.1	500.2	503.0	498.7	492.1	495.8	514.7	515.1
Structures	179.1	157.6	162.2	153.0	148.4	149.4	149.1	142.0
Producers' durable equipment	359.0	342.6	340.8	345.8	343.7	346.4	365.6	373.1
Residential	194.8	170.2	166.9	172.6	177.3	185.6	191.2	191.4
Change in business inventories	6.2	-9.3	-20.4	.6	7.5	-12.6	7.8	14.7
Nonfarm	3.7	-9.6	-24.5	-1.0	11.8	-10.7	6.0	9.8
Farm	2.5	.3	4.1	1.6	-4.2	-1.9	1.8	5.0
Net exports of goods and services	-51.8	-21.8	-17.4	-31.6	-20.5	-21.5	-43.9	-51.5
Exports	510.0	539.4	536.1	544.2	561.4	565.4	563.4	566.0
Imports	561.8	561.2	553.5	575.8	581.8	586.8	607.3	617.5
Government purchases	929.9	941.0	945.6	940.2	933.1	937.0	934.2	938.8
Federal	383.6	388.3	393.8	387.2	378.2	375.3	372.7	376.7
National defense	283.3	282.8	287.6	280.6	271.0	265.6	262.1	266.5
Nondefense	100.3	105.5	106.2	106.6	107.2	109.7	110.6	110.2
State and local	546.3	552.7	551.8	553.0	554.9	561.8	561.5	562.1

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

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product	5,522.2	5,677.5	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2	5,967.1
Final sales of domestic product	5,515.9	5,687.7	5,679.4	5,712.9	5,744.2	5,855.9	5,894.1	5,951.7
Change in business inventories	6.3	-10.2	-21.8	.2	9.2	-15.8	8.1	15.4
Goods ¹	2,166.4	2,182.5	2,179.1	2,195.1	2,197.6	2,217.8	2,241.3	2,265.5
Final sales	2,160.0	2,192.7	2,200.9	2,194.9	2,188.4	2,233.6	2,233.2	2,250.2
Change in business inventories	6.3	-10.2	-21.8	.2	9.2	-15.8	8.1	15.4
Durable goods	919.7	888.4	890.2	903.8	897.6	904.3	941.8	943.2
Final sales	920.6	907.6	916.8	910.8	905.7	923.6	932.3	939.4
Change in business inventories	-9	-19.2	-26.5	-7.0	-8.1	-19.3	9.5	3.9
Non-durable goods	1,246.7	1,294.1	1,288.9	1,291.3	1,300.0	1,313.5	1,299.5	1,322.3
Final sales	1,239.5	1,285.1	1,284.1	1,284.1	1,282.7	1,310.0	1,300.8	1,310.8
Change in business inventories	7.2	9.0	4.8	7.2	17.3	3.5	-1.4	11.5
Services ¹	2,846.4	3,030.2	3,013.8	3,053.6	3,090.3	3,142.2	3,173.4	3,218.1
Structures	509.4	464.7	464.7	464.4	465.5	480.1	487.6	483.4

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

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product	4,877.5	4,821.0	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4	4,924.5
Final sales of domestic product	4,871.3	4,830.3	4,837.4	4,831.2	4,830.9	4,886.3	4,884.6	4,909.8
Change in business inventories	6.2	-9.3	-20.4	.6	7.5	-12.6	7.8	14.7
Goods ¹	1,956.8	1,911.2	1,907.6	1,918.3	1,915.7	1,924.0	1,936.7	1,961.0
Final sales	1,950.7	1,920.5	1,928.0	1,917.7	1,908.2	1,936.6	1,929.0	1,946.3
Change in business inventories	6.2	-9.3	-20.4	.6	7.5	-12.6	7.8	14.7
Durable goods	880.3	834.1	836.3	845.3	839.4	842.4	874.2	881.3
Final sales	881.0	851.6	860.2	851.7	846.8	859.6	865.7	877.2
Change in business inventories	-7	-17.5	-24.0	-6.4	-7.4	-17.3	8.6	4.1
Non-durable goods	1,076.6	1,077.1	1,071.4	1,073.0	1,076.3	1,081.7	1,062.5	1,079.7
Final sales	1,069.7	1,069.0	1,067.8	1,066.0	1,061.3	1,077.0	1,063.3	1,069.1
Change in business inventories	6.9	8.2	3.6	7.0	15.0	4.7	-8	10.6
Services ¹	2,463.0	2,497.6	2,497.3	2,503.7	2,509.0	2,520.1	2,522.4	2,537.8
Structures	457.7	412.2	412.1	409.8	413.7	429.5	433.3	425.6

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

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

[Billions of dollars]

Gross domestic product	5,522.2	5,677.5	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2	5,967.1
Less: Exports of goods and services	557.0	598.2	594.3	602.3	622.9	628.1	625.4	626.8
Plus: Imports of goods and services	625.9	620.0	609.6	629.5	638.9	636.2	662.5	664.2
Equals: Gross domestic purchases ¹	5,591.1	5,699.3	5,672.9	5,740.3	5,769.3	5,848.3	5,939.4	6,004.4
Less: Change in business inventories	6.3	-10.2	-21.8	.2	9.2	-15.8	8.1	15.4
Equals: Final sales to domestic purchasers ²	5,584.8	5,709.5	5,694.7	5,740.1	5,760.1	5,864.1	5,931.3	5,989.0

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

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

[Billions of 1987 dollars]

Gross domestic product	4,877.5	4,821.0	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4	4,924.5
Less: Exports of goods and services	510.0	539.4	536.1	544.2	561.4	565.4	563.4	566.0
Plus: Imports of goods and services	561.8	561.2	553.5	575.8	581.8	586.8	607.3	617.5
Equals: Gross domestic purchases ¹	4,929.3	4,842.8	4,834.4	4,863.4	4,858.9	4,895.2	4,936.3	4,976.0
Less: Change in business inventories	6.2	-9.3	-20.4	.6	7.5	-12.6	7.8	14.7
Equals: Final sales to domestic purchasers ²	4,923.1	4,852.1	4,854.8	4,862.8	4,851.4	4,907.7	4,928.5	4,961.3

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

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	5,522.2	5,677.5	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2	5,967.1
Business	4,702.8	4,803.8	4,786.7	4,835.2	4,867.2	4,937.4	4,988.6	5,043.9
Nonfarm	4,612.4	4,702.8	4,677.1	4,725.5	4,772.9	4,826.9	4,877.6	4,931.4
Nonfarm less housing	4,162.8	4,229.8	4,207.3	4,251.4	4,289.5	4,341.1	4,386.9	4,409.9
Housing	449.6	473.0	469.8	474.1	483.4	485.8	490.7	521.5
Farm	85.0	79.1	82.5	79.2	77.9	81.6	80.1	81.6
Statistical discrepancy	5.4	21.9	27.1	30.5	16.4	29.0	30.9	30.9
Households and institutions	227.8	246.1	244.1	249.3	253.5	258.3	261.5	264.8
Private households	9.4	9.2	9.2	9.2	9.3	9.4	9.6	9.7
Nonprofit institutions	218.4	236.9	234.8	240.0	244.2	248.9	251.9	255.1
General government	591.6	627.6	626.8	628.7	632.7	644.4	652.2	658.4
Federal	180.3	192.0	192.4	191.3	191.1	198.2	198.7	198.9
State and local	411.4	435.6	434.5	437.4	441.6	446.2	453.5	459.5
Addendum:								
Gross domestic business product less housing	4,248.7	4,326.3						

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

[Billions of 1987 dollars]

Gross domestic product	4,877.5	4,821.0	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4	4,924.5
Business	4,170.1	4,103.9	4,098.3	4,116.1	4,123.1	4,156.8	4,174.4	4,203.8
Nonfarm	4,094.7	4,015.8	4,007.1	4,021.6	4,036.3	4,058.8	4,076.1	4,104.8
Nonfarm less housing	3,704.3	3,621.0	3,612.6	3,626.1	3,640.3	3,661.1	3,677.0	3,704.8
Housing	390.4	394.9	394.5	395.5	396.0	397.6	399.1	400.0
Farm	70.5	69.4	68.0	68.5	72.8	73.6	72.5	73.2
Statistical discrepancy	4.9	18.7	23.2	26.0	13.9	24.4	25.9	25.8
Households and institutions	197.7	202.4	201.9	203.1	204.8	206.7	206.7	209.0
Private households	8.8	8.2	8.3	8.3	8.2	8.3	8.4	8.4
Nonprofit institutions	188.8	194.2	193.5	194.9	196.6	198.4	198.3	200.6
General government	509.8	514.7	516.9	512.6	510.6	510.3	511.3	511.7
Federal	156.3	157.1	158.6	155.5	153.4	152.5	151.8	151.1
State and local	353.5	357.5	358.3	357.1	357.3	357.7	359.5	360.6
Addendum:								
Gross domestic business product less housing	3,775.8	3,705.2						

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product	5,522.2	5,677.5	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2	5,967.1
Plus: Receipts of factor income from the rest of the world ¹	160.6	143.5	143.2	137.8	133.1	132.9	131.3	.....
Less: Payments of factor income to the rest of the world ²	139.9	126.0	126.5	124.5	122.3	113.3	124.3	.....
Equals: Gross national product	5,542.9	5,694.9	5,674.3	5,726.4	5,764.1	5,859.8	5,909.3	.....
Less: Consumption of fixed capital	602.8	626.1	623.5	624.9	637.1	631.4	638.2	697.3
Capital consumption allowances	566.2	574.2	568.5	576.4	588.2	598.0	608.9	642.8
Less: Capital consumption adjustment	-36.6	-51.9	-54.9	-48.5	-48.8	-33.5	-29.3	-54.5
Equals: Net national product	4,940.1	5,068.8	5,050.9	5,101.5	5,127.0	5,228.3	5,271.1	.....
Less: Indirect business tax and nontax liability	444.2	475.2	468.2	480.0	487.9	493.8	497.6	506.1
Business transfer payments	26.4	28.1	27.9	28.4	28.6	29.4	29.8	30.0
Statistical discrepancy	5.4	21.9	27.1	30.5	16.4	29.0	30.9	.....
Plus: Subsidies less current surplus of government enterprises	4.2	.5	1.6	-7.1	5.1	3.2	3.6	-3.6
Equals: National income	4,468.3	4,544.2	4,529.2	4,555.4	4,599.1	4,679.4	4,716.5	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	361.7	346.3	347.3	341.2	347.1	384.0	388.4	.....
Net interest	460.7	449.5	444.4	450.5	446.9	430.0	420.0	.....
Contributions for social insurance	502.3	528.8	526.5	532.1	535.2	546.2	550.8	553.9
Wage accruals less disbursements .....	.1	-.1	-.4	0	0	0	0	0
Plus: Personal interest income	694.5	700.6	696.2	701.8	703.3	684.8	675.2	666.7
Personal dividend income	140.3	137.0	136.7	135.6	134.3	133.9	136.6	141.0
Government transfer payments to persons	664.6	748.3	739.8	754.0	776.5	818.6	835.3	848.7
Business transfer payments to persons	21.2	22.8	22.6	23.1	23.3	24.1	24.4	24.8
Equals: Personal income	4,664.2	4,828.3	4,806.9	4,846.2	4,907.2	4,980.5	5,028.9	5,056.0
Addenda:								
Net domestic product	4,919.4	5,051.4	5,034.2	5,088.2	5,116.3	5,208.7	5,264.1	5,269.7
Domestic income	4,447.6	4,526.7	4,512.5	4,542.2	4,588.4	4,659.8	4,709.5	.....
Gross national income	5,537.5	5,673.1	5,647.2	5,695.9	5,747.7	5,830.8	5,878.4	.....

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

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

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product	4,877.5	4,821.0	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4	4,924.5
Plus: Receipts of factor income from the rest of the world ¹	141.1	120.8	120.9	115.4	110.8	109.7	107.6	.....
Less: Payments of factor income to the rest of the world ²	122.6	105.4	106.2	103.6	101.0	92.7	101.0	.....
Equals: Gross national product	4,895.9	4,836.4	4,831.8	4,843.7	4,848.2	4,890.7	4,899.1	.....
Less: Consumption of fixed capital	554.9	569.3	565.8	569.6	579.1	576.4	578.0	628.2
Equals: Net national product	4,341.0	4,267.2	4,266.0	4,274.1	4,269.1	4,314.3	4,321.1	.....
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	396.5	391.6	393.1	394.3	391.3	396.3	399.5	402.0
Statistical discrepancy	4.9	18.7	23.2	26.0	13.9	24.4	25.9	.....
Equals: National income	3,939.7	3,856.9	3,849.6	3,853.8	3,863.9	3,893.6	3,895.8	.....
Addenda:								
Net domestic product	4,322.6	4,251.7	4,251.2	4,262.3	4,259.4	4,297.3	4,314.4	4,296.3
Domestic income	3,921.2	3,841.5	3,834.9	3,842.0	3,854.2	3,876.6	3,889.1	.....
Gross national income	4,891.0	4,817.8	4,808.6	4,817.7	4,834.3	4,866.3	4,873.2	.....

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

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

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

[Billions of 1987 dollars]

	1990	1991	1991	1991	1991	1991	1991	1991
Gross national product	4,895.9	4,836.4	4,831.8	4,843.7	4,848.2	4,890.7	4,899.1	.....
Less: Exports of goods and services and receipts of factor income from the rest of the world	651.0	660.2	657.0	659.6	672.2	675.0	671.0	.....
Plus: Command-basis exports of goods and services and receipts of factor income ¹	641.4	662.8	660.9	666.8	678.2	689.9	681.2	.....
Equals: Command-basis gross national product	4,886.3	4,838.9	4,835.7	4,850.9	4,854.2	4,905.6	4,909.2	.....
Addendum:								
Terms of trade ²	98.5	100.4	100.6	101.1	100.9	102.2	101.5	.....

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

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

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

Table 1.14.—National Income by Type of Income

(Billions of dollars)

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
National income	4,468.3	4,544.2	4,529.2	4,555.4	4,599.1	4,679.4	4,716.5	.....
Compensation of employees	3,291.2	3,390.8	3,379.6	3,407.0	3,433.8	3,476.3	3,506.3	3,531.8
Wages and salaries	2,742.9	2,812.2	2,804.3	2,824.4	2,845.0	2,877.6	2,901.3	2,921.3
Government	514.8	543.5	543.4	544.3	546.4	554.6	561.4	566.6
Other	2,228.0	2,268.7	2,260.9	2,280.0	2,298.6	2,323.0	2,339.9	2,354.7
Supplements to wages and salaries	548.4	578.7	575.2	582.6	588.7	598.7	605.0	610.5
Employer contributions for social insurance ..	277.4	290.4	289.1	292.0	293.7	299.4	301.5	302.6
Other labor income	271.0	288.3	286.1	290.6	295.0	299.2	303.6	307.9
Proprietors' income with IVA and CCAAdj	366.9	368.0	370.4	367.1	377.9	393.6	398.4	396.8
Farm	41.7	35.8	41.3	29.5	37.9	40.1	38.5	30.7
Proprietors' income with IVA	49.5	43.4	48.9	37.1	45.4	47.5	45.8	38.9
CCAAdj	-7.8	-7.6	-7.6	-7.6	-7.5	-7.4	-7.3	-8.2
Nonfarm	325.2	332.2	329.1	337.6	340.0	353.6	359.9	366.2
Proprietors' income	310.0	318.7	316.5	322.4	325.6	339.1	344.8	350.5
IVA	-8	-3	-3	-5	-1	-8	-1.0	-6
CCAAdj	16.0	13.8	12.9	15.6	14.4	15.2	16.1	16.2
Rental income of persons with CCAAdj	-12.3	-10.4	-12.3	-10.3	-6.6	-4.5	3.3	0
Rental income of persons ..	44.6	47.5	44.3	47.0	54.7	51.7	60.0	84.0
CCAAdj	-56.9	-57.9	-56.6	-57.3	-61.3	-56.2	-56.6	-84.0
Corporate profits with IVA and CCAAdj	361.7	346.3	347.3	341.2	347.1	384.0	388.4	.....
Corporate profits with IVA ..	341.2	337.8	342.2	331.9	333.1	360.7	361.4	.....
Profits before tax	355.4	334.7	332.3	336.7	332.3	366.1	376.8	.....
Profits tax liability	136.7	124.0	122.9	127.0	125.0	136.4	144.1	.....
Profits after tax	218.7	210.7	209.4	209.6	207.4	229.7	232.7	.....
Dividends	149.3	146.5	146.2	145.1	143.9	143.6	146.6	151.2
Undistributed profits	69.4	64.2	63.2	64.5	63.4	86.2	86.1	.....
IVA	-14.2	3.1	9.9	-4.8	.7	-5.4	-15.5	-11.1
CCAAdj	20.5	8.4	5.1	9.3	14.1	23.3	27.0	30.0
Net interest	460.7	449.5	444.4	450.5	446.9	430.0	420.0	.....
Addenda:								
Corporate profits after tax with IVA and CCAAdj	225.1	222.3	224.4	214.2	222.2	247.6	244.3	.....
Net cash flow with IVA and CAdj	444.0	458.8	460.6	452.5	464.6	490.1	488.9	.....
Undistributed profits with IVA and CCAAdj ..	75.7	75.8	78.1	69.0	78.3	104.0	97.7	.....
Consumption of fixed capital	368.3	383.0	382.5	383.5	386.3	386.1	391.2	406.9
Less: IVA	-14.2	3.1	9.9	-4.8	.7	-5.4	-15.5	-11.1
Equals: Net cash flow	458.1	455.6	450.7	457.3	463.9	495.6	504.3	.....

CCAAdj Capital consumption adjustment
IVA Inventory valuation adjustment

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

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Billions of dollars								
Gross domestic product of corporate business	3,306.3	3,352.2	3,340.1	3,365.8	3,391.5	3,437.3	3,471.4	.....
Consumption of fixed capital ..	368.3	383.0	382.5	383.5	386.3	386.1	391.2	406.9
Net domestic product	2,940.0	2,969.2	2,957.6	2,982.3	3,005.1	3,051.2	3,080.2	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies ..	318.8	342.2	336.4	346.8	351.5	355.7	357.5	363.8
Domestic income	2,621.2	2,627.0	2,621.3	2,635.5	2,653.7	2,695.5	2,722.7	.....
Compensation of employees	2,182.8	2,219.5	2,212.4	2,230.3	2,245.7	2,261.4	2,277.8	2,290.4
Wages and salaries ..	1,833.9	1,855.8	1,850.7	1,863.3	1,874.9	1,890.6	1,903.1	1,912.8
Supplements to wages and salaries	348.9	363.7	361.7	367.0	370.9	370.8	374.7	377.6
Corporate profits with IVA and CCAAdj	296.0	279.8	280.9	279.3	284.2	315.3	327.4	.....
Profits before tax	289.7	268.2	265.9	274.7	269.4	297.4	315.9	.....
Profits tax liability ..	136.7	124.0	122.9	127.0	125.0	136.4	144.1	.....
Profits after tax	153.0	144.2	143.1	147.7	144.5	161.0	171.7	.....
Dividends	129.3	128.3	126.7	123.6	131.9	116.6	122.3	.....
Undistributed profits	23.7	15.9	16.4	24.1	12.6	44.4	49.5	.....
IVA	-14.2	3.1	9.9	-4.8	.7	-5.4	-15.5	-11.1
CCAAdj	20.5	8.4	5.1	9.3	14.1	23.3	27.0	30.0
Net interest	142.4	127.7	127.9	125.9	123.7	118.7	117.5	.....
Gross domestic product of financial corporate business ..	271.8	278.4	277.4	281.4	280.4	299.2	292.5	.....
Gross domestic product of nonfinancial corporate business ..	3,036.5	3,073.8	3,062.7	3,084.4	3,111.1	3,138.1	3,178.8	.....
Consumption of fixed capital ..	329.3	341.2	341.0	341.5	343.5	342.7	347.6	363.0
Net domestic product	2,707.2	2,732.6	2,721.7	2,742.9	2,767.5	2,795.4	2,831.3	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies ..	290.9	310.8	305.5	314.7	318.7	322.6	324.1	330.0
Domestic income	2,416.3	2,421.8	2,416.2	2,428.2	2,448.8	2,472.8	2,507.1	.....
Compensation of employees	2,019.0	2,048.6	2,042.0	2,058.6	2,071.8	2,081.0	2,096.4	2,106.3
Wages and salaries ..	1,695.1	1,711.3	1,706.6	1,718.2	1,727.9	1,738.0	1,749.7	1,757.3
Supplements to wages and salaries	323.9	337.3	335.4	340.5	343.9	343.0	346.6	349.0
Corporate profits with IVA and CCAAdj	248.3	229.9	231.4	226.5	235.3	255.7	276.2	.....
Profits before tax	232.9	207.3	205.2	211.2	209.7	227.3	254.5	.....
Profits tax liability ..	92.8	81.1	80.3	83.3	82.1	90.2	100.8	.....
Profits after tax	140.2	126.2	124.9	127.9	127.6	137.1	153.7	.....
Dividends	118.5	117.3	115.5	113.9	120.9	107.1	113.4	.....
Undistributed profits	21.6	8.8	9.3	14.1	6.7	30.1	40.4	.....
IVA	-14.2	3.1	9.9	-4.8	.7	-5.4	-15.5	-11.1
CCAAdj	29.5	19.4	16.2	20.1	24.8	33.8	37.1	39.7
Net interest	149.0	143.4	142.9	143.0	141.7	136.0	134.6	.....
Billions of 1987 dollars								
Gross domestic product of nonfinancial corporate business ..	2,740.0	2,698.0	2,687.4	2,699.1	2,722.0	2,737.6	2,760.8	.....
Consumption of fixed capital ..	303.4	309.5	308.5	310.2	312.0	313.2	314.0	326.8
Net domestic product	2,436.6	2,388.5	2,378.9	2,389.0	2,410.0	2,424.3	2,446.9	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies ..	253.2	249.0	248.8	251.0	249.5	252.6	254.8	256.5
Domestic income	2,183.4	2,139.6	2,130.1	2,138.0	2,160.5	2,171.8	2,192.0	.....

CCAAdj Capital consumption adjustment
IVA Inventory valuation adjustment

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Personal income	4,664.2	4,828.3	4,806.9	4,846.2	4,907.2	4,980.5	5,028.9	5,056.0
Wage and salary disbursements	2,742.8	2,812.2	2,804.7	2,824.4	2,845.0	2,877.6	2,901.3	2,921.3
Commodity-producing industries	745.6	737.4	734.6	738.8	741.5	736.8	743.1	741.6
Manufacturing	556.1	556.9	553.4	559.0	563.9	559.9	564.7	564.7
Distributive industries	634.6	647.4	647.0	651.1	652.9	660.9	662.9	666.1
Service industries	847.8	883.9	879.4	890.2	904.3	925.3	933.9	946.9
Government	514.8	543.6	543.8	544.3	546.4	554.6	561.4	566.6
Other labor income	271.0	288.3	286.1	290.6	295.0	299.2	303.6	307.9
Proprietors' income with inventory valuation and capital consumption adjustments	366.9	368.0	370.4	367.1	377.9	393.6	398.4	396.8
Farm	41.7	35.8	41.3	29.5	37.9	40.1	38.5	30.7
Nonfarm	325.2	332.2	329.1	337.6	340.0	353.6	359.9	366.2
Rental income of persons with capital consumption adjustment	-12.3	-10.4	-12.3	-10.3	-6.6	-4.5	3.3	0
Personal dividend income	140.3	137.0	136.7	135.6	134.3	133.9	136.6	141.0
Personal interest income	694.5	700.6	696.2	701.8	703.3	684.8	675.2	666.7
Transfer payments to persons	685.8	771.1	762.4	777.1	799.8	842.7	859.7	873.5
Old-age, survivors, disability, and health insurance benefits	352.0	382.0	378.9	384.2	390.6	405.7	412.1	417.1
Government unemployment insurance benefits	18.0	27.5	28.3	27.6	30.0	39.7	41.7	40.2
Veterans benefits	17.8	18.1	18.5	18.1	18.1	20.2	18.7	18.5
Government employees retirement benefits	94.0	101.3	100.4	101.0	102.0	106.4	106.4	106.6
Other transfer payments	203.9	242.1	236.3	246.1	259.1	270.7	280.8	291.1
Aid to families with dependent children	19.8	22.0	21.8	22.2	22.7	23.0	23.4	23.5
Other	184.2	220.2	214.6	224.0	236.4	247.7	257.4	267.6
Less: Personal contributions for social insurance	224.8	238.4	237.4	240.1	241.5	246.8	249.3	251.3
Less: Personal tax and nontax payments	621.3	618.7	617.2	618.6	622.3	619.6	617.1	628.7
Equals: Disposable personal income	4,042.9	4,209.6	4,189.7	4,227.6	4,284.9	4,360.9	4,411.8	4,427.3
Less: Personal outlays	3,867.3	4,009.9	3,994.4	4,036.6	4,065.5	4,146.3	4,179.5	4,226.6
Personal consumption expenditures	3,748.4	3,887.7	3,871.9	3,914.2	3,942.9	4,022.8	4,057.1	4,105.0
Interest paid by persons	109.6	112.5	112.7	112.5	112.8	113.3	112.0	111.3
Personal transfer payments to rest of the world (net)	9.3	9.7	9.8	9.9	9.7	10.2	10.4	10.3
Equals: Personal saving	175.6	199.6	195.3	191.0	219.4	214.6	232.3	200.7
Addenda:								
Disposable personal income:								
Total, billions of 1987 dollars	3,516.5	3,509.0	3,505.2	3,511.5	3,530.8	3,565.7	3,576.0	3,576.4
Per capita:								
Current dollars	16,174	16,658	16,604	16,706	16,885	17,143	17,297	17,308
1987 dollars	14,068	13,886	13,891	13,876	13,913	14,017	14,021	13,982
Population (mid-period, millions)	250.0	252.7	252.3	253.1	253.8	254.4	255.1	255.8
Personal saving as percentage of disposable personal income	4.3	4.7	4.7	4.5	5.1	4.9	5.3	4.5

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]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Personal consumption expenditures	3,748.4	3,887.7	3,871.9	3,914.2	3,942.9	4,022.8	4,057.1	4,105.0
Durable goods	464.3	446.1	441.4	453.0	450.4	469.4	470.6	481.6
Motor vehicles and parts	202.4	185.4	180.7	189.3	190.9	198.9	200.7	200.6
Furniture and household equipment	172.1	170.4	171.5	172.2	168.9	176.3	176.3	182.3
Other	89.8	90.2	89.3	91.5	90.6	94.1	93.5	98.7
Nondurable goods	1,224.5	1,251.5	1,254.2	1,255.3	1,251.4	1,274.1	1,277.5	1,290.1
Food	601.4	617.7	619.2	617.9	620.0	627.9	623.2	623.0
Clothing and shoes	206.9	209.0	210.8	212.0	206.8	216.5	217.4	224.7
Gasoline and oil	108.5	105.5	105.5	104.7	103.5	102.8	105.4	108.6
Fuel oil and coal	12.6	11.7	11.4	11.8	11.3	11.6	13.8	12.5
Other	295.1	307.7	307.3	308.9	309.8	315.4	317.7	321.3
Services	2,059.7	2,190.1	2,176.3	2,205.9	2,241.1	2,279.3	2,309.0	2,333.3
Housing	547.5	574.0	571.5	576.5	583.0	590.9	597.4	603.6
Household operation	215.0	223.7	224.8	226.1	225.5	223.5	227.9	225.2
Electricity and gas	97.6	103.6	104.4	104.6	105.2	101.8	104.2	105.3
Other household operation	117.4	120.1	120.3	121.5	120.3	121.8	123.6	119.8
Transportation	142.8	147.3	146.2	148.2	149.8	152.6	152.5	153.1
Medical care	524.9	580.2	572.5	586.3	603.2	614.8	629.0	641.9
Other	629.5	664.9	661.3	668.9	679.6	697.5	702.2	709.6

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

[Billions of 1987 dollars]

	1990	1991	1991	1991	1991	1991	1991	1991
Personal consumption expenditures	3,260.4	3,240.8	3,239.3	3,251.2	3,249.0	3,289.3	3,288.5	3,316.1
Durable goods	439.3	414.7	411.3	419.4	416.1	432.3	430.0	439.0
Motor vehicles and parts	192.2	171.0	167.2	173.3	174.0	181.5	180.2	178.0
Furniture and household equipment	169.5	168.6	169.3	170.4	167.9	174.4	174.4	181.5
Other	77.6	75.0	74.8	75.7	74.2	76.5	75.4	79.5
Nondurable goods	1,056.5	1,042.4	1,046.3	1,044.8	1,035.6	1,049.6	1,045.6	1,050.0
Food	520.8	515.8	516.3	515.0	515.3	518.9	513.5	510.8
Clothing and shoes	185.9	181.3	183.2	183.7	177.5	184.1	184.4	191.1
Gasoline and oil	86.4	85.2	86.0	86.0	84.7	85.7	85.8	86.6
Fuel oil and coal	10.1	9.7	9.8	10.0	9.4	10.2	12.0	10.5
Other	253.4	250.5	251.0	250.0	248.6	250.7	249.8	251.0
Services	1,764.6	1,783.7	1,781.8	1,787.0	1,797.4	1,807.3	1,812.9	1,827.0
Housing	474.7	478.2	477.9	478.8	479.8	481.2	483.3	486.0
Household operation	203.7	204.7	206.5	206.5	204.6	201.6	204.2	204.8
Electricity and gas	92.4	95.2	96.6	96.3	95.6	92.9	94.5	94.5
Other household operation	111.3	109.6	109.9	110.2	109.0	108.7	109.7	110.3
Transportation	124.7	121.2	121.5	121.2	121.0	120.3	121.3	124.5
Medical care	423.9	438.8	435.6	440.5	447.2	449.6	453.7	457.9
Other	537.6	540.7	540.2	540.1	544.8	554.6	550.5	553.8

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Receipts	1,107.4	1,122.2	1,117.3	1,127.7	1,129.4	1,143.3	1,149.8	.....
Personal tax and nontax receipts	482.6	473.4	473.1	473.4	472.2	468.4	464.2	475.5
Income taxes	470.1	461.4	461.6	460.6	460.5	456.4	452.3	462.9
Estate and gift taxes	11.6	11.0	10.6	11.8	10.7	10.9	10.8	11.5
Nontaxes .....	.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1
Corporate profits tax accruals	113.9	102.5	101.6	104.9	103.3	112.2	118.3	.....
Federal Reserve banks	23.6	20.8	20.8	20.5	20.3	19.3	19.0	.....
Other	90.3	81.7	80.8	84.4	83.0	92.9	99.3	.....
Indirect business tax and nontax accruals	66.0	78.2	76.3	78.3	80.8	79.2	79.8	81.4
Excise taxes	36.3	45.6	45.6	45.6	45.7	46.0	46.1	46.6
Customs duties	17.5	17.2	16.1	17.1	18.9	17.1	17.9	18.8
Nontaxes	12.2	15.3	14.6	15.6	16.2	16.1	15.8	16.0
Contributions for social insurance	444.9	468.2	466.3	471.1	473.2	483.5	487.4	489.8
Expenditures	1,273.6	1,332.7	1,329.4	1,348.7	1,388.1	1,432.5	1,452.7	1,449.5
Purchases	426.4	447.3	449.9	447.2	440.8	445.0	444.8	451.7
National defense	314.0	323.8	325.9	321.9	314.7	313.6	311.7	318.1
Nondefense	112.4	123.6	124.0	125.3	126.1	131.4	133.1	133.5
Transfer payments (net)	513.3	521.9	514.8	545.5	565.9	609.8	619.5	620.8
To persons	499.9	550.2	546.6	551.7	564.7	597.8	605.9	610.1
To rest of the world (net) ..	13.4	-28.3	-31.8	-6.2	1.3	12.0	13.6	10.8
Grants-in-aid to State and local governments	132.3	153.3	151.9	153.4	163.6	165.1	174.1	170.0
Net interest paid	176.6	186.9	188.1	186.8	190.1	186.8	187.5	187.1
Interest paid	209.2	220.9	221.1	221.3	223.2	220.3	221.9	221.2
To persons and business ..	171.4	181.9	182.3	181.9	185.0	182.0	183.1	183.6
To rest of the world (net) ..	37.9	39.0	38.9	39.4	38.2	38.2	38.9	37.6
Less: Interest received by government	32.6	34.0	33.0	34.6	33.2	33.4	34.5	34.0
Subsidies less current surplus of government enterprises ..	25.1	23.1	24.4	15.7	27.7	25.7	26.9	19.9
Subsidies	27.5	29.1	31.2	22.0	33.4	30.9	31.6	24.5
Less: Current surplus of government enterprises ..	2.4	6.0	6.8	6.3	5.7	5.2	4.7	4.6
Less: Wage accruals less disbursements .....	.1	-1	-4	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	-166.2	-210.4	-212.2	-221.0	-258.7	-289.2	-302.9	.....
Social insurance funds	64.0	50.1	50.5	52.2	46.2	28.5	28.4	29.9
Other	-230.2	-260.6	-262.7	-273.2	-304.8	-317.6	-331.3	.....

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Receipts	729.3	777.9	769.3	783.5	804.6	817.8	834.0	.....
Personal tax and nontax receipts	138.7	145.4	144.1	145.2	150.1	151.1	152.9	153.2
Income taxes	106.0	110.3	109.5	109.9	114.2	114.6	115.8	115.6
Nontaxes	15.5	16.7	16.5	16.8	17.1	17.4	17.7	18.0
Other	17.2	18.4	18.1	18.5	18.8	19.1	19.4	19.6
Corporate profits tax accruals	22.7	21.5	21.3	22.1	21.7	24.2	25.8	.....
Indirect business tax and nontax accruals	378.2	397.0	391.9	401.7	407.1	414.6	417.8	424.7
Sales taxes	183.5	189.0	186.2	192.3	192.9	197.3	198.5	201.4
Property taxes	155.4	167.7	166.2	169.3	172.4	175.6	178.9	182.3
Other	39.4	40.4	39.5	40.1	41.8	41.7	40.4	41.0
Contributions for social insurance	57.3	60.6	60.2	61.0	62.0	62.7	63.4	64.1
Federal grants-in-aid	132.3	153.3	151.9	153.4	163.6	165.1	174.1	170.0
Expenditures	699.2	760.7	752.8	768.1	782.5	801.2	816.3	832.5
Purchases	616.8	643.2	640.8	646.0	649.5	658.0	664.3	670.9
Compensation of employees	411.4	435.6	434.5	437.4	441.6	446.2	453.5	459.5
Other	205.4	207.6	206.4	208.6	207.9	211.8	210.8	211.4
Transfer payments to persons ..	164.7	198.0	193.2	202.3	211.8	220.8	229.4	238.6
Net interest paid	-52.4	-48.4	-49.0	-47.9	-46.6	-45.4	-44.3	-43.3
Interest paid	60.7	63.7	63.4	64.1	64.8	65.4	66.1	66.8
Less: Interest received by government	113.1	112.1	112.4	112.0	111.3	110.8	110.4	110.1
Less: Dividends received by government ¹	9.0	9.5	9.5	9.5	9.6	9.7	10.0	10.1
Subsidies less current surplus of government enterprises ..	-20.9	-22.6	-22.8	-22.9	-22.6	-22.5	-23.2	-23.6
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises ..	21.3	23.0	23.2	23.2	23.0	22.9	23.6	24.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	30.1	17.1	16.5	15.4	22.0	16.6	17.7	.....
Social insurance funds	63.0	60.3	60.7	59.9	59.4	58.4	58.0	57.3
Other	-32.9	-43.1	-44.1	-44.5	-37.3	-41.8	-40.3	.....

Table 3.7B.—Government Purchases by Type

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Government purchases	1,043.2	1,090.5	1,090.8	1,093.3	1,090.3	1,103.1	1,109.1	1,122.5
Federal	426.4	447.3	449.9	447.2	440.8	445.0	444.8	451.7
National defense	314.0	323.8	325.9	321.9	314.7	313.6	311.7	318.1
Durable goods	84.2	84.1	86.2	82.7	80.2	79.5	76.7	81.0
Nondurable goods	11.8	12.2	11.2	11.2	12.5	10.3	12.1	11.0
Services	211.8	222.5	223.3	223.7	217.1	218.7	216.8	220.5
Compensation of employees	125.5	132.6	133.0	131.3	130.9	135.2	135.2	135.2
Military	82.9	88.6	89.2	87.5	86.5	88.9	88.4	88.2
Civilian	42.5	44.0	43.8	43.8	44.4	46.3	46.8	47.0
Other services	86.4	90.0	90.3	92.4	86.2	83.4	81.6	85.3
Structures	6.3	4.9	5.2	4.3	4.9	5.2	6.0	5.7
Nondefense	112.4	123.6	124.0	125.3	126.1	131.4	133.1	133.5
Durable goods	5.9	6.8	7.1	7.0	7.0	7.2	7.4	7.2
Nondurable goods	5.1	7.0	8.0	7.0	5.3	7.1	8.0	9.5
Commodity Credit Corporation inventory change	-1.7	.4	1.3	-.3	-2.0	-.7	-.2	1.5
Other nondurables	6.8	6.6	6.6	7.3	7.4	7.9	8.2	8.1
Services	93.4	100.4	99.5	102.1	102.9	106.2	107.2	106.6
Compensation of employees	54.8	59.4	59.4	60.0	60.2	62.9	63.5	63.8
Other services	38.6	41.0	40.1	42.1	42.7	43.2	43.7	42.8
Structures	8.0	9.4	9.5	9.2	10.8	10.9	10.4	10.2
State and local	616.8	643.2	640.8	646.0	649.5	658.0	664.3	670.9
Durable goods	34.9	36.4	36.3	36.4	36.7	36.8	37.0	37.0
Nondurable goods	56.0	58.0	57.7	57.9	57.8	57.3	58.7	59.0
Services	440.6	462.1	461.6	463.8	466.6	470.4	475.7	480.6
Compensation of employees	411.4	435.6	434.5	437.4	441.6	446.2	453.5	459.5
Other services	29.2	26.6	27.1	26.5	25.0	24.2	22.2	21.1
Structures	85.3	86.7	85.3	87.8	88.4	93.5	92.9	94.2

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Government purchases	929.9	941.0	945.6	940.2	933.1	937.0	934.2	938.8
Federal	383.6	388.3	393.8	387.2	378.2	375.3	372.7	376.7
National defense	283.3	282.8	287.6	280.6	271.0	265.6	262.1	266.5
Durable goods	80.3	78.6	80.7	77.5	74.7	74.1	71.5	75.7
Nondurable goods	9.3	10.4	9.9	10.0	10.8	9.7	11.0	9.6
Services	188.3	189.6	192.5	189.5	181.1	177.2	174.5	176.3
Compensation of employees	108.8	108.6	110.0	106.6	104.6	103.5	102.5	101.8
Military	72.2	72.9	74.5	71.2	69.0	67.8	66.6	65.9
Civilian	36.6	35.7	35.5	35.4	35.6	35.7	35.9	35.9
Other services	79.5	81.0	82.5	82.9	76.6	73.7	72.0	74.5
Structures	5.4	4.2	4.4	3.6	4.3	4.5	5.1	4.9
Nondefense	100.3	105.5	106.2	106.6	107.2	109.7	110.6	110.2
Durable goods	5.7	6.8	7.0	7.1	7.2	7.5	7.8	7.7
Nondurable goods	5.2	6.5	7.4	6.3	5.4	6.9	7.4	8.1
Commodity Credit Corporation inventory change	-1.0	.7	1.5	-.1	-1.2	-.1	.1	.9
Other nondurables	6.2	5.9	5.9	6.5	6.6	7.0	7.3	7.2
Services	82.3	83.9	83.4	85.1	85.1	85.6	86.3	85.5
Compensation of employees	47.5	48.6	48.6	48.9	48.8	49.0	49.3	49.3
Other services	34.8	35.4	34.9	36.2	36.3	36.5	36.9	36.2
Structures	7.2	8.2	8.3	8.1	9.5	9.7	9.2	8.9
State and local	546.3	552.7	551.8	553.0	554.9	561.8	561.5	562.1
Durable goods	32.2	32.7	32.7	32.8	32.8	32.7	32.6	32.6
Nondurable goods	48.4	50.3	50.3	50.4	50.5	50.5	50.7	50.5
Services	387.8	391.3	392.1	390.9	391.1	391.6	392.9	393.6
Compensation of employees	353.5	357.5	358.3	357.1	357.3	357.7	359.5	360.6
Other services	34.4	33.8	33.8	33.8	33.8	33.9	33.4	33.0
Structures	77.8	78.3	76.7	78.9	80.6	86.9	85.2	85.2

Table 3.10.—National Defense Purchases

[Billions of dollars]

National defense purchases	314.0	323.8	325.9	321.9	314.7	313.6	311.7	318.1
Durable goods	84.2	84.1	86.2	82.7	80.2	79.5	76.7	81.0
Military equipment	79.5	78.1	79.9	76.7	74.0	73.5	71.3	74.8
Aircraft	29.0	27.0	27.8	27.1	25.7	23.1	22.7	22.8
Missiles	15.0	16.4	15.9	15.8	16.3	15.8	15.7	17.7
Ships	12.5	12.1	12.5	12.6	12.0	11.2	11.3	11.2
Vehicles	4.5	4.7	5.6	4.9	3.8	4.3	4.1	5.0
Electronic equipment	7.1	6.7	7.5	6.1	6.2	6.5	6.2	6.0
Other	11.4	11.2	10.6	10.1	10.1	12.5	11.9	12.1
Other durable goods	4.6	6.0	6.3	6.0	6.2	6.0	5.4	6.2
Nondurable goods	11.8	12.2	11.2	11.2	12.5	10.3	12.1	11.0
Petroleum products	5.3	5.0	3.9	4.5	5.1	4.1	3.8	4.0
Ammunition	3.4	3.6	3.8	3.4	3.9	2.6	5.1	3.7
Other nondurable goods	3.0	3.5	3.5	3.3	3.5	3.6	3.2	3.2
Services	211.8	222.5	223.3	223.7	217.1	218.7	216.8	220.5
Compensation of employees	125.5	132.6	133.0	131.3	130.9	135.2	135.2	135.2
Military	82.9	88.6	89.2	87.5	86.5	88.9	88.4	88.2
Civilian	42.5	44.0	43.8	43.8	44.4	46.3	46.8	47.0
Other services	86.4	90.0	90.3	92.4	86.2	83.4	81.6	85.3
Contractual research and development	31.7	25.6	25.5	26.0	24.1	22.0	22.8	23.7
Installation support ¹	22.5	23.1	22.3	23.3	22.8	24.2	23.0	23.3
Weapons support ²	10.4	11.2	10.6	11.1	12.1	11.5	12.0	12.8
Personnel support ³	13.6	13.0	13.5	13.4	11.6	11.6	11.6	12.2
Transportation of material	4.7	9.3	10.8	9.7	6.8	6.2	5.4	6.0
Travel of persons	4.1	8.5	8.4	10.2	9.3	8.3	7.3	7.7
Other	-6	-8	-7	-1.3	-5	-4	-4	-4
Structures	6.3	4.9	5.2	4.3	4.9	5.2	6.0	5.7
Military facilities	3.6	2.5	2.8	1.9	2.6	3.1	3.7	3.4
Other	2.6	2.4	2.5	2.4	2.3	2.1	2.3	2.3

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.

2. Includes depot maintenance and contractual services for weapons systems, other than research and development.

3. Includes compensation of foreign personnel, consulting, training, and education.

Table 3.11.—National Defense Purchases in Constant Dollars

[Billions of 1987 dollars]

National defense purchases	283.3	282.8	287.6	280.6	271.0	265.6	262.1	266.5
Durable goods	80.3	78.6	80.7	77.5	74.7	74.1	71.5	75.7
Military equipment	75.7	72.6	74.6	71.5	68.3	67.9	65.7	69.0
Aircraft	27.5	24.9	25.8	25.2	23.1	20.9	20.7	20.5
Missiles	15.6	16.8	16.6	16.4	17.1	16.6	16.4	18.6
Ships	11.3	10.3	10.6	10.7	10.1	9.6	9.6	9.5
Vehicles	4.2	4.3	5.3	4.6	3.3	3.8	3.7	4.4
Electronic equipment	6.7	6.3	7.1	5.7	5.8	6.0	5.7	5.5
Other	10.3	9.9	9.4	8.9	8.9	10.9	9.7	10.5
Other durable goods	4.5	6.0	6.1	6.0	6.4	6.3	5.8	6.7
Nondurable goods	9.3	10.4	9.9	10.0	10.8	9.7	11.0	9.6
Petroleum products	3.6	3.7	3.3	3.6	3.8	3.7	3.2	3.1
Ammunition	3.1	3.7	3.7	3.6	4.0	2.9	5.0	3.7
Other nondurable goods	2.6	3.0	3.0	2.8	3.0	3.1	2.8	2.8
Services	188.3	189.6	192.5	189.5	181.1	177.2	174.5	176.3
Compensation of employees	108.8	108.6	110.0	106.6	104.6	103.5	102.5	101.8
Military	72.2	72.9	74.5	71.2	69.0	67.8	66.6	65.9
Civilian	36.6	35.7	35.5	35.4	35.6	35.7	35.9	35.9
Other services	79.5	81.0	82.5	82.9	76.6	73.7	72.0	74.5
Contractual research and development	29.7	23.4	23.3	23.7	21.7	19.9	20.3	21.0
Installation support ¹	20.3	20.3	19.7	20.4	19.9	21.3	20.2	20.1
Weapons support ²	9.5	9.8	9.3	9.6	10.4	9.8	10.2	10.7
Personnel support ³	11.6	10.3	10.8	10.7	8.9	8.8	8.9	9.1
Transportation of material	5.1	10.3	12.6	10.5	7.7	6.9	6.1	6.7
Travel of persons	3.8	7.5	7.4	9.0	8.4	7.4	6.7	7.2
Other	-5	-6	-6	-1.0	-4	-3	-3	-3
Structures	5.4	4.2	4.4	3.6	4.3	4.5	5.1	4.9
Military facilities	3.3	2.3	2.5	1.7	2.4	2.8	3.2	3.1
Other	2.0	1.9	1.9	1.8	1.8	1.7		

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Receipts from rest of the world	717.6	741.7	737.5	740.1	756.0	761.0	756.7	
Exports of goods and services	557.0	598.2	594.3	602.3	622.9	628.1	625.4	626.8
Merchandise ¹	398.1	423.1	421.1	423.5	437.7	437.3	435.2	435.3
Durable	262.6	282.0	284.2	285.2	293.3	293.2	292.8	290.9
Nondurable	135.5	141.0	136.8	138.4	144.3	144.1	142.4	144.4
Services ¹	159.0	175.1	173.2	178.8	185.3	190.8	190.2	191.6
Receipts of factor income ²	160.6	143.5	143.2	137.8	133.1	132.9	131.3	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to rest of the world	717.6	741.7	737.5	740.1	756.0	761.0	756.7	
Imports of goods and services	625.9	620.0	609.6	629.5	638.9	636.2	662.5	664.2
Merchandise ¹	507.8	499.9	489.5	508.7	516.2	513.1	537.0	549.8
Durable	314.5	315.3	305.7	323.1	327.5	330.2	339.1	346.5
Nondurable	193.3	184.6	183.9	185.6	188.7	182.9	197.9	203.2
Services ¹	118.1	120.1	120.0	120.8	122.7	123.1	125.5	114.4
Payments of factor income ³	139.9	126.0	126.5	124.5	122.3	113.3	124.3	
Transfer payments (net)	27.9	-13.3	-16.7	9.1	16.2	27.4	29.3	26.3
From persons (net)	9.3	9.7	9.8	9.9	9.7	10.2	10.4	10.3
From government (net)	13.4	-28.3	-31.8	-6.2	1.3	12.0	13.6	10.8
From business	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.2
Net foreign investment	-76.1	9.0	18.2	-22.9	-21.5	-16.0	-59.4	

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
 2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

[Billions of dollars]

Exports of merchandise	398.1	423.1	421.1	423.5	437.7	437.3	435.2	435.3
Foods, feeds, and beverages	35.1	35.7	33.1	36.7	38.6	40.2	37.8	40.3
Industrial supplies and materials	102.0	106.4	106.5	104.1	104.9	104.2	104.8	105.5
Durable goods	35.7	37.2	38.0	37.8	36.4	36.1	35.7	36.4
Nondurable goods	66.3	69.2	68.5	66.2	68.5	68.1	69.1	69.1
Capital goods, except automotive	153.3	167.0	169.4	166.7	176.3	176.4	173.9	170.2
Civilian aircraft, engines, and parts	32.2	36.4	38.7	35.4	40.8	42.6	37.7	33.5
Computers, peripherals, and parts	25.9	27.3	27.2	26.8	27.9	27.4	28.6	27.9
Other	95.2	103.3	103.4	104.5	107.6	106.4	107.6	108.9
Automotive vehicles, engines, and parts	36.5	40.0	39.7	43.7	41.7	42.9	46.2	48.9
Consumer goods, except automotive	42.8	45.9	44.5	44.9	48.2	47.9	48.5	49.9
Durable goods	22.9	23.8	23.2	23.2	24.9	24.9	25.0	25.1
Nondurable goods	19.9	22.2	21.3	21.7	23.2	23.0	23.6	24.8
Other	28.4	27.9	27.8	27.4	28.1	25.6	24.0	20.5
Durable goods	14.2	13.9	13.9	13.7	14.0	12.8	12.0	10.2
Nondurable goods	14.2	13.9	13.9	13.7	14.0	12.8	12.0	10.2
Imports of merchandise	507.8	499.9	489.5	508.7	516.2	513.1	537.0	549.8
Foods, feeds, and beverages	26.7	26.5	27.6	26.3	26.4	26.8	29.1	28.0
Industrial supplies and materials, except petroleum and products	77.6	75.6	75.3	75.5	78.0	80.9	81.4	80.9
Durable goods	39.0	36.3	36.0	36.5	37.0	39.6	38.9	37.9
Nondurable goods	38.7	39.2	39.2	38.9	41.0	41.3	42.5	42.9
Petroleum and products	62.3	51.2	51.7	52.5	48.8	41.5	51.7	56.3
Capital goods, except automotive	116.0	120.7	120.4	121.3	122.1	125.1	131.4	136.2
Civilian aircraft, engines, and parts	10.5	11.7	12.2	12.5	11.5	12.1	13.5	11.3
Computers, peripherals, and parts	23.0	26.1	25.8	27.1	26.8	27.7	30.7	33.7
Other	82.5	82.9	82.4	81.7	83.8	85.4	87.2	91.3
Automotive vehicles, engines, and parts	87.7	84.9	79.1	90.8	88.6	87.8	89.5	89.4
Consumer goods, except automotive	105.3	108.0	101.6	109.9	118.7	116.2	119.2	125.1
Durable goods	55.7	56.8	53.3	58.2	63.0	60.2	62.0	66.0
Nondurable goods	49.6	51.2	48.4	51.7	55.7	56.0	57.3	59.1
Other	32.2	33.0	33.8	32.4	33.6	34.9	34.7	33.9
Durable goods	16.1	16.5	16.9	16.2	16.8	17.4	17.4	16.9
Nondurable goods	16.1	16.5	16.9	16.2	16.8	17.4	17.4	16.9
Addenda:								
Exports of agricultural products ¹	40.2	40.1	37.5	40.7	43.2	43.3	41.9	44.5
Exports of nonagricultural products	357.9	382.9	383.6	382.9	394.5	394.0	393.3	390.8
Imports of nonpetroleum products	445.5	448.7	437.8	456.2	467.4	471.6	485.3	493.5

1. Includes parts of line 2 and line 5.

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Exports of goods and services	510.0	539.4	536.1	544.2	561.4	565.4	563.4	566.0
Merchandise ¹	368.5	392.5	390.1	395.2	407.3	408.1	408.0	411.0
Durable	249.2	266.4	267.9	269.6	277.0	276.1	278.4	278.9
Nondurable	119.3	126.1	122.1	125.5	130.3	131.9	129.6	132.0
Services ¹	141.4	146.9	146.1	149.0	154.0	157.3	155.4	155.0
Receipts of factor income²	141.1	120.8	120.9	115.4	110.8	109.7	107.6	
Imports of goods and services	561.8	561.2	553.5	575.8	581.8	586.8	607.3	617.5
Merchandise ¹	460.3	463.5	454.9	477.9	482.2	488.0	507.8	517.8
Durable	291.2	296.7	286.6	306.9	311.0	316.3	327.0	336.6
Nondurable	169.1	166.8	168.3	171.0	171.3	171.8	180.8	181.2
Services ¹	101.5	97.7	98.5	97.9	99.6	98.8	99.5	99.7
Payments of factor income³	122.6	105.4	106.2	103.6	101.0	92.7	101.0	

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
 2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

[Billions of 1987 dollars]

Exports of merchandise	368.5	392.5	390.1	395.2	407.3	408.1	408.0	411.0
Foods, feeds, and beverages	30.4	31.3	29.1	32.5	33.4	35.1	33.0	36.7
Industrial supplies and materials	89.4	95.5	95.3	95.1	96.4	97.5	96.7	95.9
Durable goods	31.0	32.4	33.1	33.2	31.9	31.7	30.7	30.6
Nondurable goods	58.4	63.1	62.2	61.9	64.5	65.8	66.0	65.3
Capital goods, except automotive	150.0	163.7	165.4	163.8	172.5	173.1	174.0	173.7
Civilian aircraft, engines, and parts	28.6	30.9	33.1	29.8	34.2	35.5	31.4	27.6
Computers, peripherals, and parts	33.8	40.6	39.3	41.3	43.9	44.1	48.3	50.7
Other	87.6	92.2	93.0	92.7	94.4	93.5	94.4	95.5
Automotive vehicles, engines, and parts	34.0	36.3	36.0	39.4	37.5	38.4	41.1	43.5
Consumer goods, except automotive	39.2	40.9	39.4	39.9	42.7	41.3	41.9	43.0
Durable goods	21.4	21.6	21.0	21.0	22.7	21.6	21.9	22.1
Nondurable goods	17.8	19.2	18.5	18.9	20.0	19.7	20.0	21.0
Other	25.6	24.8	24.8	24.5	24.9	22.8	21.2	18.1
Durable goods	12.8	12.4	12.4	12.2	12.4	11.4	10.6	9.1
Nondurable goods	12.8	12.4	12.4	12.2	12.4	11.4	10.6	9.1
Imports of merchandise	460.3	463.5	454.9	477.9	482.2	488.0	507.8	517.8
Foods, feeds, and beverages	25.5	24.5	25.3	24.1	24.5	24.9	27.2	26.1
Industrial supplies and materials, except petroleum and products	66.3	65.5	64.7	66.5	69.1	71.4	70.8	70.1
Durable goods	32.6	31.3	30.7	31.9	32.5	34.7	32.7	31.7
Nondurable goods	33.7	34.2	33.9	34.5	36.6	36.7	38.1	38.4
Petroleum and products	52.1	48.6	51.5	52.4	46.5	46.7	50.9	52.0
Capital goods, except automotive	113.9	124.4	122.6	127.6	129.3	135.6	146.9	155.7
Civilian aircraft, engines, and parts	9.3	10.0	10.4	10.5	9.6	10.0	11.2	9.3
Computers, peripherals, and parts	29.9	41.1	39.0	43.9	45.7	48.6	56.2	65.3
Other	74.7	73.4	73.1	73.2	74.0	77.0	79.4	81.1
Automotive vehicles, engines, and parts	80.4	75.7	70.7	80.7	78.3	76.4	77.7	76.8
Consumer goods, except automotive	93.3	95.4	90.2	97.7	104.6	102.2	103.5	107.4
Durable goods	50.0	50.6	47.6	52.2	55.9	54.1	54.3	57.6
Nondurable goods	43.4	44.8	42.6	45.5	48.7	48.0	49.2	49.8
Other	28.9	29.3	30.0	28.9	29.8	30.9	30.7	29.7
Durable goods	14.4	14.6	15.0	14.4	14.9	15.4	15.3	14.9
Nondurable goods	14.4	14.6	15.0	14.4	14.9	15.4	15.3	14.9
Addenda:								
Exports of agricultural products ¹	35.1	35.5	32.9	36.3	38.1	38.7	37.6	40.9
Exports of nonagricultural products	333.4	357.0	357.2	358.9	369.2	369.4	370.4	370.0
Imports of nonpetroleum products	408.2	414.8	403.4	425.5	435.7	441.3	456.8	465.8

1. Includes parts of line 2 and line 5.

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Gross saving	718.0	708.2	701.3	679.4	698.2	677.5	682.9	.....
Gross private saving	854.1	901.5	896.9	884.9	934.8	950.1	968.1	.....
Personal saving	175.6	199.6	195.3	191.0	219.4	214.6	232.3	200.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments	75.7	75.8	78.1	69.0	78.3	104.0	97.7	.....
Undistributed profits	69.4	64.2	63.2	64.5	63.4	86.2	86.1	.....
Inventory valuation adjustment	-14.2	3.1	9.9	-4.8	.7	-5.4	-15.5	-11.1
Capital consumption adjustment	20.5	8.4	5.1	9.3	14.1	23.3	27.0	30.0
Corporate consumption of fixed capital	368.3	383.0	382.5	383.5	386.3	386.1	391.2	406.9
Noncorporate consumption of fixed capital	234.6	243.1	241.0	241.4	250.7	245.3	247.0	290.4
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts	-136.1	-193.3	-195.6	-205.6	-236.6	-272.6	-285.2	.....
Federal	-166.2	-210.4	-212.2	-221.0	-258.7	-289.2	-302.9	.....
State and local	30.1	17.1	16.5	15.4	22.0	16.6	17.7	.....
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	723.4	730.1	728.4	709.9	714.6	706.5	713.8	720.0
Gross private domestic investment	799.5	721.1	710.2	732.8	736.1	722.4	773.2	776.9
Net foreign investment	-76.1	9.0	18.2	-22.9	-21.5	-16.0	-59.4	.....
Statistical discrepancy	5.4	21.9	27.1	30.5	16.4	29.0	30.9	.....

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Fixed investment	793.2	731.3	732.0	732.6	726.9	738.2	765.1	761.5
Nonresidential	577.6	541.1	545.8	538.4	528.7	531.0	550.3	544.5
Structures	201.1	180.1	185.2	175.6	169.7	170.1	170.3	163.3
Nonresidential buildings, including farm	150.1	127.4	132.4	122.6	116.8	115.8	114.4	104.8
Utilities	27.2	28.6	28.6	28.9	29.0	30.5	30.7	31.2
Mining exploration, shafts, and wells	15.4	15.3	15.6	14.5	14.5	13.5	13.4	14.0
Other structures	8.3	8.8	8.7	9.6	9.4	10.3	11.8	13.2
Producers' durable equipment	376.5	360.9	360.6	362.8	358.9	360.8	380.0	381.1
Information processing and related equipment	123.0	123.6	121.3	124.7	127.4	129.9	131.4	139.2
Computers and peripheral equipment ¹	34.8	34.2	33.3	34.5	36.1	37.6	39.6	42.3
Other	88.1	89.4	88.0	90.2	91.2	92.3	91.7	96.9
Industrial equipment	89.5	81.3	81.5	79.2	79.6	78.3	79.0	81.2
Transportation and related equipment	83.1	85.1	85.9	88.4	82.6	82.3	98.3	88.8
Other	81.0	71.0	71.8	70.6	69.3	70.4	71.3	71.9
Residential	215.6	190.3	186.2	194.2	198.2	207.2	214.8	217.0
Structures	208.8	183.7	179.5	187.5	191.7	200.3	207.9	210.0
Single family	108.7	95.4	89.5	100.4	104.8	111.7	115.1	118.5
Multifamily	19.3	15.1	15.4	14.1	13.8	12.9	14.2	12.8
Other structures	80.8	73.1	74.5	73.0	73.0	75.8	78.6	78.7
Producers' durable equipment	6.8	6.6	6.7	6.7	6.5	6.9	6.9	7.1

1. Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Fixed investment	732.9	670.4	669.8	671.4	669.3	681.4	705.9	706.4
Nonresidential	538.1	500.2	503.0	498.7	492.1	495.8	514.7	515.1
Structures	179.1	157.6	162.2	153.0	148.4	149.4	149.1	142.0
Nonresidential buildings, including farm	134.9	113.0	117.5	108.3	103.6	103.0	101.4	92.3
Utilities	24.1	25.0	25.1	25.2	25.2	26.5	26.5	26.9
Mining exploration, shafts, and wells	12.6	11.7	11.9	11.0	11.1	10.5	10.4	11.0
Other structures	7.6	7.9	7.7	8.5	8.5	9.4	10.7	11.8
Producers' durable equipment	359.0	342.6	340.8	345.8	343.7	346.4	365.6	373.1
Information processing and related equipment	130.0	136.1	131.9	139.0	143.8	148.2	153.8	167.6
Computers and peripheral equipment ¹	45.3	51.4	48.4	53.6	57.6	61.5	67.9	77.2
Other	84.7	84.7	83.5	85.4	86.2	86.8	85.9	90.4
Industrial equipment	79.0	68.9	69.4	67.1	67.0	65.7	65.9	67.3
Transportation and related equipment	76.7	75.0	76.0	77.7	72.3	71.2	84.1	76.2
Other	73.2	62.5	63.4	62.0	60.6	61.2	61.8	62.0
Residential	194.8	170.2	166.9	172.6	177.3	185.6	191.2	191.4
Structures	188.2	163.9	160.4	166.3	171.0	179.0	184.6	184.6
Single family	97.6	85.5	80.5	89.4	93.9	100.6	102.9	104.6
Multifamily	17.3	13.6	13.9	12.6	12.4	11.6	12.7	11.3
Other structures	73.3	64.8	66.0	64.3	64.7	66.8	69.0	68.8
Producers' durable equipment	6.5	6.4	6.5	6.4	6.3	6.6	6.6	6.7

1. Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Change in business inventories	6.3	-10.2	-21.8	.2	9.2	-15.8	8.1	15.4
Farm	3.1	0	5.2	1.4	-5.3	-2.4	1.7	5.1
Nonfarm	3.3	-10.3	-27.0	-1.2	14.5	-13.3	6.4	10.3
Change in book value	24.5	-14.0	-38.1	5.9	16.3	-5.6	28.8	25.3
Inventory valuation adjustment	-21.3	3.8	11.2	-7.1	-1.8	-7.8	-22.4	-15.0
Manufacturing	3.8	-7.5	-12.6	-8.2	-12.5	-10.1	-7.7	4.1
Durable goods .....	.4	-11.3	-14.0	-7.9	-16.3	-15.1	-9.3	-1.8
Nondurable goods	3.4	3.8	1.4	-3	3.9	5.0	1.6	5.9
Wholesale trade	5.0	.9	-11.9	-3	15.5	-6.7	3.8	1.4
Durable goods	2.3	-1.5	-13.5	-3.7	9.4	-10.1	5.7	1.1
Nondurable goods	2.7	2.4	1.6	3.4	6.1	3.3	-1.9	.4
Merchant wholesalers	3.7	1.8	-11.3	-2.0	17.4	-6.1	2.5	.1
Durable goods	2.5	-1.4	-12.0	-5.1	10.5	-9.5	5.9	-1.2
Nondurable goods	1.2	3.1	.7	3.1	7.0	3.4	-3.4	1.3
Nonmerchant wholesalers	1.3	-.8	-.6	1.6	-2.0	-.7	1.3	1.3
Durable goods	-.2	-.1	-1.5	1.4	-1.1	-.6	-.2	2.3
Nondurable goods	1.5	-.7	.9	.3	-.9	-.1	1.5	-1.0
Retail trade	-4.3	2.2	1.4	14.4	14.3	.2	12.9	6.3
Durable goods	-2.5	-1.7	4.7	8.4	.9	7.3	11.1	5.8
Automotive	-1.5	-1.4	4.9	7.0	-.9	5.4	6.1	2.7
Other	-.9	-.4	-.2	1.3	1.8	1.9	5.0	3.1
Nondurable goods	-1.9	3.9	-3.3	6.0	13.4	-7.1	1.8	.6
Other	-1.2	-5.9	-3.8	-7.0	-2.8	3.4	-2.6	-1.6
Durable goods	-1.1	-4.7	-3.8	-3.8	-2.0	-1.4	2.0	-1.2
Nondurable goods	-.1	-1.1	-.1	-3.2	-.8	4.8	-4.5	-.4

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1991			1992		
	II	III	IV	I	II	III
Inventories¹	1,089.6	1,085.5	1,082.1	1,085.1	1,090.9	1,052.8
Farm	101.1	96.9	90.5	93.0	91.4	46.1
Nonfarm	988.5	988.6	991.6	992.1	999.4	1,006.8
Durable goods	571.7	569.1	568.5	568.3	572.0	575.0
Nondurable goods	416.8	419.5	423.1	423.8	427.5	431.8
Manufacturing	411.9	409.9	406.7	404.0	403.1	406.2
Durable goods	265.2	262.7	259.4	256.4	253.9	254.4
Nondurable goods	146.7	147.1	147.3	147.6	149.1	151.8
Wholesale trade	231.4	231.8	235.5	236.0	238.3	239.8
Durable goods	147.6	146.6	149.6	148.7	150.7	151.8
Nondurable goods	83.7	85.2	85.9	87.3	87.6	88.0
Merchant wholesalers	204.7	204.6	208.8	209.8	211.7	212.9
Durable goods	131.2	129.8	133.0	132.4	134.4	134.8
Nondurable goods	73.5	74.8	75.9	77.4	77.3	78.1
Nonmerchant wholesalers	26.6	27.2	26.7	26.2	26.6	26.9
Durable goods	16.4	16.8	16.6	16.4	16.3	17.0
Nondurable goods	10.2	10.4	10.1	9.8	10.3	9.9
Retail trade	248.9	252.5	255.8	257.4	263.3	265.6
Durable goods	119.1	121.3	121.5	124.9	128.6	130.2
Automotive	61.7	63.5	63.1	65.0	67.4	67.7
Other	57.4	57.8	58.4	59.8	61.1	62.4
Nondurable goods	129.7	131.1	134.3	132.5	134.7	135.5
Other	96.4	94.5	93.6	94.7	94.8	95.2
Final sales of domestic business²	399.3	401.8	403.9	411.1	414.5	418.5
Final sales of goods and structures of domestic business²	222.1	221.6	221.2	226.1	226.7	227.8
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.73	2.70	2.68	2.64	2.63	2.52
Nonfarm inventories to final sales	2.48	2.46	2.45	2.41	2.41	2.41
Nonfarm inventories to final sales of goods and structures	4.45	4.46	4.48	4.39	4.41	4.42

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

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

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Change in business inventories	6.2	-9.3	-20.4	.6	7.5	-12.6	7.8	14.7
Farm	2.5	.3	4.1	1.6	-4.2	-1.9	1.8	5.0
Nonfarm	3.7	-9.6	-24.5	-1.0	11.8	-10.7	6.0	9.8
Manufacturing	3.7	-6.9	-11.4	-7.6	-11.3	-8.7	-6.5	4.3
Durable goods .....	.4	-10.3	-12.8	-7.3	-14.8	-13.5	-8.0	-1.1
Nondurable goods	3.4	3.4	1.4	-.3	3.5	4.8	1.5	5.4
Wholesale trade	4.6	.9	-11.1	0	13.3	-5.6	3.2	1.3
Durable goods	2.2	-1.3	-12.2	-3.2	8.4	-9.0	5.0	1.2
Nondurable goods	2.4	2.2	1.1	3.3	5.0	3.4	-1.8	.1
Merchant wholesalers	3.7	1.5	-10.5	-1.5	15.2	-4.9	2.1	-.1
Durable goods	2.4	-1.2	-10.8	-4.6	9.5	-8.4	5.1	-1.0
Nondurable goods	1.3	2.7	.3	3.0	5.7	3.5	-3.1	.9
Nonmerchant wholesalers .....	.8	-.6	-.6	1.6	-1.8	-.7	1.1	1.4
Durable goods	-.2	-.1	-1.4	1.3	-1.1	-.5	-.2	2.2
Nondurable goods	1.1	-.5	.8	.2	-.7	-.1	1.3	-.8
Retail trade	-3.7	1.7	1.7	12.8	12.3	.5	11.8	5.7
Durable goods	-2.3	-1.6	4.4	7.6	.8	6.5	9.9	5.1
Automotive	-1.4	-1.3	4.5	6.5	-.9	4.8	5.5	2.4
Other	-.8	-.3	-.1	1.1	1.6	1.7	4.4	2.7
Nondurable goods	-1.5	3.3	-2.8	5.2	11.5	-6.0	1.9	.6
Other	-.9	-5.3	-3.6	-6.2	-2.6	3.2	-2.5	-1.4
Durable goods	-1.0	-4.3	-3.4	-3.4	-1.8	-1.3	1.7	-1.0
Nondurable goods .....	.2	-1.0	-.2	-2.8	-.8	4.4	-4.2	-.4

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

[Billions of 1987 dollars]

	Seasonally adjusted quarterly totals					
	1991			1992		
	II	III	IV	I	II	III
Inventories¹	976.3	976.4	978.3	975.2	977.1	980.8
Farm	85.0	85.4	84.3	83.8	84.3	85.5
Nonfarm	891.3	891.1	894.0	891.4	892.9	895.3
Durable goods	522.0	520.4	518.6	514.2	516.4	517.4
Nondurable goods	369.3	370.7	375.5	377.1	376.5	377.9
Manufacturing	375.4	373.5	370.7	368.5	366.9	368.0
Durable goods	244.5	242.7	239.0	235.6	233.6	233.4
Nondurable goods	130.9	130.8	131.7	132.9	133.3	134.6
Wholesale trade	204.6	204.6	207.9	206.5	207.3	207.6
Durable goods	131.8	131.0	133.1	130.9	132.1	132.4
Nondurable goods	72.8	73.6	74.8	75.7	75.2	75.3
Merchant wholesalers	180.6	180.2	184.0	182.8	183.3	183.3
Durable goods	116.9	115.7	118.1	116.0	117.3	117.0
Nondurable goods	63.8	64.5	65.9	66.8	66.1	66.3
Nonmerchant wholesalers	24.0	24.4	23.9	23.7	24.0	24.4
Durable goods	15.0	15.3	15.0	14.9	14.8	15.4
Nondurable goods	9.0	9.1	8.9	8.8	9.2	9.0
Retail trade	222.8	226.0	229.0	229.2	232.1	233.5
Durable goods	109.7	111.6	111.8	113.4	115.9	117.1
Automotive	57.8	59.4	59.2	60.4	61.8	62.4
Other	51.9	52.1	52.5	53.0	54.1	54.7
Nondurable goods	113.1	114.4	117.3	115.8	116.2	116.4
Other	88.5	87.0	86.3	87.1	86.5	86.1
Final sales of domestic business²	342.0	342.0	342.1	346.0	346.7	348.7
Final sales of goods and structures of domestic business²	195.0	194.0	193.5	197.2	196.9	197.7
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.85	2.86	2.86	2.82	2.82	2.81
Nonfarm inventories to final sales	2.61	2.61	2.61	2.58	2.58	2.57
Nonfarm inventories to final sales of goods and structures	4.57	4.59	4.62	4.52	4.54	4.53

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

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

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
National income without capital consumption adjustment	4,496.5	4,587.5	4,575.6	4,595.4	4,639.5	4,704.5	4,737.4	.....
Domestic industries	4,475.7	4,570.1	4,558.9	4,582.2	4,628.8	4,684.9	4,730.4	.....
Private industries	3,815.9	3,870.6	3,860.7	3,881.0	3,923.7	3,967.0	4,004.1	.....
Agriculture, forestry, and fisheries	96.9	90.9	96.5	84.5	92.9	95.4	94.8	.....
Mining	37.1	36.7	36.3	36.4	35.5	36.0	34.9	.....
Construction	222.7	210.1	206.7	211.9	213.6	214.4	218.9	.....
Manufacturing	855.4	841.0	836.9	846.7	848.6	850.7	874.6	.....
Durable goods	483.2	464.2	464.9	466.0	467.8	467.5	477.3	.....
Nondurable goods	372.2	376.7	371.9	380.6	380.9	383.3	397.3	.....
Transportation and public utilities	325.9	335.2	338.1	333.6	336.4	339.2	333.3	.....
Transportation	137.1	140.8	142.3	139.8	142.6	145.4	140.6	.....
Communications	91.9	95.3	95.1	96.2	95.2	97.9	97.3	.....
Electric, gas, and sanitary services	96.8	99.0	100.7	97.6	98.6	95.9	95.4	.....
Wholesale trade	258.3	266.0	267.4	266.5	265.8	264.9	270.2	.....
Retail trade	391.7	403.3	402.9	403.3	409.9	413.6	416.1	.....
Finance, insurance, and real estate	673.8	685.0	679.8	687.7	694.2	704.0	698.5	.....
Services	954.3	1,002.4	996.1	1,010.5	1,026.9	1,048.8	1,062.8	.....
Government	659.8	699.4	698.2	701.2	705.0	717.8	726.2	.....
Rest of the world	20.7	17.4	16.7	13.3	10.8	19.6	7.0	.....

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	361.7	346.3	347.3	341.2	347.1	384.0	388.4	.....
Domestic industries	296.0	279.8	280.9	279.3	284.2	315.3	327.4	.....
Financial	47.7	49.9	49.6	52.8	48.9	59.6	51.2	.....
Nonfinancial	248.3	229.9	231.4	226.5	235.3	255.7	276.2	.....
Rest of the world	65.7	66.5	66.3	61.9	62.9	68.7	61.0	.....
Receipts from the rest of the world	67.7	62.5	61.7	59.8	59.1	67.1	67.1	.....
Less: Payments to the rest of the world	2.0	-4.0	-4.7	-2.2	-3.8	-1.6	6.1	.....
Corporate profits with inventory valuation adjustment	341.2	337.8	342.2	331.9	333.1	360.7	361.4	.....
Domestic industries	275.5	271.3	275.9	270.0	270.2	292.0	300.4	.....
Financial	56.7	60.9	60.7	63.6	59.7	70.1	61.3	.....
Federal Reserve banks	21.4	20.2	20.2	20.0	19.8	18.8	18.5	.....
Other	35.3	40.7	40.5	43.6	39.9	51.3	42.8	.....
Nonfinancial	218.8	210.4	215.1	206.4	210.5	221.9	239.0	.....
Manufacturing	106.9	89.3	90.3	91.8	87.5	97.5	115.2	.....
Durable goods	40.5	25.8	29.0	26.2	24.8	31.8	38.3	.....
Primary metal industries	3.1	1.1	1.2	2	1.4	.8	1.1	.....
Fabricated metal products	6.3	5.4	5.5	5.8	6.0	6.1	7.8	.....
Industrial machinery and equipment	11.3	8.9	9.7	6.8	9.2	8.6	9.5	.....
Electronic and other electric equipment	7.5	6.6	6.9	5.5	6.8	7.2	6.4	.....
Motor vehicles and equipment	-2.6	-6.9	-7.5	-4.3	-4.9	1.8	4.5	.....
Other	14.9	10.8	13.2	12.2	6.2	7.4	9.0	.....
Nondurable goods	66.5	63.5	61.3	65.7	62.7	65.7	76.9	.....
Food and kindred products	13.2	16.6	16.6	18.4	14.6	15.2	19.5	.....
Chemicals and allied products	16.2	16.1	14.1	17.1	20.1	17.8	17.1	.....
Petroleum and coal products	14.6	7.7	6.8	4.2	5.1	8.2	11.1	.....
Other	22.5	23.1	23.8	25.9	22.9	24.5	29.2	.....
Transportation and public utilities	43.9	46.1	49.6	42.2	45.6	49.4	42.2	.....
Wholesale and retail trade	35.8	44.0	45.5	41.7	44.5	39.9	46.7	.....
Other	32.1	31.1	29.8	30.7	32.9	35.1	35.0	.....
Rest of the world	65.7	66.5	66.3	61.9	62.9	68.7	61.0	.....

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991			1992		
			II	III	IV	I	II	III
Government purchases:								
Current dollars	118.3	123.7	123.7	124.0	123.7	125.1	125.8	127.3
Quantity indexes:								
Fixed 1987 weights	105.5	106.7	107.3	106.7	105.8	106.3	106.0	106.5
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.5	116.5	116.0	116.9	117.7	118.6	119.6	120.6
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	112.2	115.9	115.4	116.3	116.9	117.7	118.7	119.6
Federal:								
Current dollars	110.8	116.2	116.9	116.2	114.5	115.6	115.5	117.3
Quantity indexes:								
Fixed 1987 weights	99.7	100.9	102.3	100.6	98.2	97.5	96.8	97.9
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.0	116.7	115.9	116.9	118.3	120.1	120.9	121.9
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	111.2	115.2	114.3	115.5	116.6	118.6	119.3	119.9
National defense:								
Current dollars	107.5	110.9	111.6	110.2	107.8	107.4	106.7	108.9
Quantity indexes:								
Fixed 1987 weights	97.0	96.8	98.5	96.1	92.8	90.9	89.8	91.2
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.2	116.5	115.5	116.7	118.5	120.2	121.0	122.1
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	110.8	114.5	113.3	114.7	116.2	118.1	118.9	119.4
Nondefense:								
Current dollars	121.0	133.0	133.5	135.0	135.7	141.5	143.3	143.8
Quantity indexes:								
Fixed 1987 weights	108.0	113.6	114.3	114.8	115.4	118.1	119.1	118.7
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	111.5	117.0	116.9	117.6	117.7	119.7	120.2	120.8
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	112.0	117.1	116.8	117.6	117.6	119.8	120.3	121.1
State and local:								
Current dollars	124.2	129.5	129.0	130.1	130.8	132.5	133.8	135.1
Quantity indexes:								
Fixed 1987 weights	110.0	111.3	111.1	111.4	111.7	113.1	113.1	113.2
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.9	116.4	116.2	116.9	117.2	117.4	118.5	119.6
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	112.9	116.4	116.1	116.8	117.1	117.1	118.3	119.4

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

Table 7.2.—Fixed-Weighted and Alternative Quantity and Price Indexes for Domestic Product, Final Sales, and Purchases

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product:								
Current dollars	121.6	125.1	124.6	125.8	126.7	128.6	130.0	131.6
Quantity indexes:								
Fixed 1987 weights	107.4	106.2	106.1	106.4	106.6	107.4	107.8	108.6
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.5	118.1	117.7	118.6	119.3	120.4	121.3	121.9
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.2	117.8	117.5	118.2	118.9	119.8	120.6	121.2
Final sales of domestic product¹:								
Current dollars	122.2	126.0	125.8	126.6	127.3	129.7	130.6	131.9
Quantity indexes:								
Fixed 1987 weights	107.9	107.0	107.2	107.0	107.0	108.3	108.2	108.8
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.6	118.2	117.8	118.7	119.4	120.4	121.4	122.0
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.2	117.8	117.4	118.3	118.9	119.8	120.7	121.2
Gross domestic purchases²:								
Current dollars	119.4	121.7	121.1	122.6	123.2	124.9	126.8	128.3
Quantity indexes:								
Fixed 1987 weights	105.3	103.4	103.2	103.9	103.8	104.5	105.4	106.4
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.7	118.1	117.6	118.5	119.2	120.2	121.1	121.8
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.4	117.7	117.3	118.0	118.7	119.5	120.3	120.7
Final sales to domestic purchasers³:								
Current dollars	119.9	122.6	122.3	123.3	123.7	125.9	127.4	128.6
Quantity indexes:								
Fixed 1987 weights	105.7	104.2	104.3	104.4	104.2	105.4	105.8	106.5
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.8	118.2	117.8	118.6	119.3	120.2	121.2	121.9
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.4	117.7	117.3	118.0	118.7	119.5	120.3	120.7

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

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

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

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted						
			1991			1992			
			II	III	IV	I	II	III	
Gross national product:									
Current dollars	122.0	125.3	124.9	126.0	126.8	128.9	130.0	.....
Quantity indexes:									
Fixed 1987 weights	107.7	106.4	106.3	106.6	106.7	107.6	107.8	.....
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Price indexes:									
Fixed 1987 weights	113.5	118.1	117.7	118.6	119.3	120.4	121.3	.....
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Implicit price deflator	113.2	117.8	117.4	118.2	118.9	119.8	120.6	.....
Less: Exports of goods and services and receipts of factor income:									
Current dollars	153.0	158.1	157.2	157.8	161.2	162.3	161.3	.....
Quantity index, fixed 1987 weights	138.8	140.8	140.1	140.6	143.3	143.9	143.1	.....
Plus: Command-basis exports of goods and services and receipts of factor income:									
Current dollars	153.0	164.4	163.3	165.5	171.2	172.6	171.8	.....
Quantity index, fixed 1987 weights	136.8	141.3	140.9	142.2	144.6	147.1	145.2	.....
Equals: Command-basis gross national product:									
Current dollars	122.0	125.3	124.9	126.0	126.8	128.9	130.0	.....
Quantity index, fixed 1987 weights	107.5	106.5	106.4	106.7	106.8	107.9	108.0	.....

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

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

[Index numbers, 1987=100]

Personal consumption expenditures	115.3	120.4	119.9	120.8	121.8	122.9	124.0	124.7
Durable goods	106.3	108.9	108.6	109.5	109.8	110.3	111.3	111.8
Motor vehicles and parts	105.4	108.8	108.5	109.6	109.9	110.0	111.6	112.8
Furniture and household equipment ..	102.4	103.0	102.9	103.3	102.9	103.8	104.1	103.8
Other	115.9	120.5	119.4	121.2	122.8	123.5	124.5	124.7
Nondurable goods	116.2	120.5	120.3	120.6	121.3	121.8	122.7	123.4
Food	115.7	120.1	120.4	120.3	120.6	121.3	121.7	122.3
Clothing and shoes	111.4	115.3	115.1	115.5	116.6	117.6	118.0	117.7
Gasoline and oil	125.6	123.8	122.6	121.7	122.1	119.9	122.8	125.3
Fuel oil and coal	125.5	121.2	117.0	117.3	120.5	113.5	115.1	119.4
Other	117.5	123.7	123.1	124.2	125.5	126.4	127.9	128.8
Services	116.9	123.1	122.5	123.8	125.1	126.6	127.8	128.5
Housing	115.4	120.2	119.7	120.5	121.7	123.0	123.7	124.3
Household operation	105.9	109.8	109.3	110.1	110.8	111.4	112.2	113.1
Electricity and gas	105.6	108.8	108.0	108.7	110.1	109.6	110.4	111.5
Other household operation	106.0	110.6	110.5	111.4	111.3	113.0	113.8	114.5
Transportation	114.5	121.9	120.8	122.7	124.2	127.3	126.4	123.8
Medical care	124.2	132.8	132.0	133.7	135.6	137.6	139.6	141.2
Other	117.4	123.7	123.1	124.5	125.6	126.9	128.4	129.1
Addenda:								
Price indexes for personal consumption expenditures:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991			1992		
			II	III	IV	I	II	III
Fixed investment	109.1	110.8	110.6	111.2	111.1	111.1	111.0	111.6
Nonresidential	108.3	110.4	110.2	110.6	110.7	110.8	111.1	111.4
Structures	112.4	114.3	114.2	114.9	114.4	114.0	114.4	115.1
Nonresidential buildings, including farm	111.3	112.8	112.6	113.2	112.8	112.4	112.8	113.6
Utilities	113.3	114.4	114.2	114.8	114.8	115.1	115.6	116.0
Mining exploration, shafts, and wells	122.7	130.5	130.7	132.3	130.5	129.9	129.3	128.6
Other structures	110.0	112.2	112.8	112.7	111.6	110.0	111.2	112.7
Producers' durable equipment	106.1	108.3	108.1	108.3	108.7	109.2	109.5	109.7
Information processing and related equipment	96.2	94.6	95.0	94.0	93.8	93.8	93.2	92.5
Computers and peripheral equipment ¹	78.6	70.0	71.8	68.3	66.9	65.3	62.4	58.9
Other ¹	104.1	105.7	105.6	105.8	106.1	106.8	107.2	107.8
Industrial equipment	113.4	117.9	117.3	117.9	118.7	119.1	119.8	120.7
Transportation and related equipment	108.8	113.4	112.9	113.7	114.7	115.9	116.9	117.2
Other	111.0	114.4	114.0	114.7	115.2	115.6	116.1	116.8
Residential	110.8	111.8	111.6	112.5	111.9	111.7	112.4	113.5
Structures	111.0	112.0	111.8	112.7	112.1	111.9	112.6	113.7
Single family	111.4	111.7	111.2	112.3	111.7	111.0	111.9	113.3
Multifamily	111.2	111.4	110.9	112.0	111.4	110.7	111.6	113.0
Other structures	110.2	112.8	112.9	113.5	113.0	113.5	113.8	114.4
Producers' durable equipment	104.1	104.2	103.6	105.5	103.6	104.4	105.0	105.3
Addenda:								
Price indexes for fixed investment:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....

1. Includes new computers and peripheral equipment only. Prior to 1982, all computers and peripheral equipment are included in other information processing and related equipment (line 11).

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

Table 7.9.—Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income, Fixed 1987 Weights

[Index numbers, 1987=100]

Exports of goods and services	110.1	112.4	112.3	112.1	112.8	113.0	113.6	113.9
Merchandise ¹	109.3	109.8	109.9	109.2	109.8	109.6	110.0	109.9
Durable	106.9	108.4	108.3	108.5	108.8	109.3	109.5	109.7
Nondurable	113.5	112.1	112.5	110.4	111.5	110.1	110.7	110.1
Services ¹	112.0	118.9	118.3	119.3	120.3	121.2	122.3	123.6
Receipts of factor income ²	113.9	118.7	118.4	119.4	120.1	121.2	122.0	.....
Imports of goods and services	112.6	113.7	113.0	112.8	113.7	112.9	114.2	115.9
Merchandise ¹	111.5	111.2	110.7	110.1	111.2	110.0	111.3	113.0
Durable	109.9	111.4	111.3	110.9	111.6	111.7	112.2	113.5
Nondurable	114.2	110.8	109.6	108.7	110.3	106.8	109.6	112.3
Services ¹	117.5	125.0	123.6	125.1	125.3	126.0	127.5	128.5
Payments of factor income ³	114.1	119.6	119.2	120.3	121.1	122.3	123.1	.....
Addenda:								
Price indexes for exports of goods and services:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Price indexes for imports of goods and services:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

Table 7.10.—Price Indexes for Exports and Imports of Merchandise by End-Use Category, Fixed 1987 Weights

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991			1992		
			II	III	IV	I	II	III
Exports of merchandise	109.3	109.8	109.9	109.2	109.8	109.6	110.0	109.9
Foods, feeds, and beverages	115.7	114.8	115.5	113.6	117.9	117.2	116.8	112.1
Industrial supplies and materials	114.1	111.4	111.7	109.5	109.0	107.2	108.6	110.2
Durable goods	115.5	115.2	115.1	115.0	114.6	114.7	117.0	119.6
Nondurable goods	113.4	109.7	110.2	107.0	106.4	103.8	104.8	105.9
Capital goods, except automotive	103.8	105.4	105.3	105.5	105.9	106.0	105.7	105.3
Civilian aircraft, engines, and parts	112.3	117.8	117.1	118.9	119.3	120.2	120.4	121.4
Computers, peripherals, and parts	78.1	69.4	71.2	67.4	66.1	64.7	62.3	59.1
Other	109.8	113.7	113.1	114.2	115.1	115.5	115.9	115.9
Automotive vehicles, engines, and parts	107.4	110.5	110.2	110.9	111.2	111.8	112.3	112.5
Consumer goods, except automotive	110.7	113.8	114.4	113.7	114.3	117.7	117.9	118.0
Durable goods	109.9	111.7	112.4	111.2	111.4	117.4	116.2	116.1
Nondurable goods	111.3	115.7	116.1	115.8	116.8	118.1	119.5	119.6
Other	111.2	112.5	112.3	112.1	112.7	112.6	113.0	113.1
Durable goods	111.2	112.5	112.3	112.1	112.7	112.6	113.0	113.1
Nondurable goods	111.2	112.5	112.3	112.1	112.7	112.6	113.0	113.1
Imports of merchandise	111.5	111.2	110.7	110.1	111.2	110.0	111.3	113.0
Foods, feeds, and beverages	104.0	108.4	109.1	108.2	108.8	111.7	107.2	107.3
Industrial supplies and materials, except petroleum and products	116.8	114.9	115.8	113.4	112.8	113.6	114.3	115.0
Durable goods	117.9	114.5	115.3	113.7	112.8	114.1	116.2	116.9
Nondurable goods	115.6	115.3	116.3	113.2	112.8	113.2	112.3	112.8
Petroleum and products	119.6	105.2	100.5	100.2	104.9	88.7	101.6	108.2
Capital goods, except automotive	105.2	106.2	106.1	104.9	106.0	105.0	103.8	105.8
Civilian aircraft, engines, and parts	112.6	117.7	117.1	118.9	119.3	120.2	120.3	121.3
Computers, peripherals, and parts	80.3	71.7	73.2	70.9	68.6	66.8	65.1	63.6
Other	111.0	114.2	113.7	112.8	114.7	113.9	112.8	115.6
Automotive vehicles, engines, and parts	108.8	112.5	112.2	112.8	113.6	114.7	114.9	116.1
Consumer goods, except automotive	113.3	114.0	113.4	113.5	114.5	115.0	116.5	117.8
Durable goods	112.4	113.9	113.3	113.5	114.6	113.7	116.3	116.9
Nondurable goods	114.5	114.1	113.6	113.5	114.5	116.6	116.7	118.8
Other	111.5	112.8	112.8	112.2	112.7	112.9	113.1	114.1
Durable goods	111.5	112.8	112.8	112.2	112.7	112.9	113.1	114.1
Nondurable goods	111.5	112.8	112.8	112.2	112.7	112.9	113.1	114.1
Addenda:								
Exports of agricultural products ¹	114.3	112.9	114.2	111.6	114.4	113.2	112.9	108.4
Exports of nonagricultural products	108.6	109.4	109.3	108.9	109.2	109.1	109.6	110.4
Imports of nonpetroleum products	110.5	111.9	111.9	111.3	111.9	112.4	112.4	113.6

1. Includes parts of line 2 and line 5.

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

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991			1992		
			II	III	IV	I	II	III
Government purchases	112.5	116.5	116.0	116.9	117.7	118.6	119.6	120.6
Federal	112.0	116.7	115.9	116.9	118.3	120.1	120.9	121.9
National defense	112.2	116.5	115.5	116.7	118.5	120.2	121.0	122.1
Durable goods	108.9	111.6	110.7	110.8	113.0	112.9	112.9	113.8
Nondurable goods	125.5	121.1	117.9	117.5	120.6	112.0	116.9	121.9
Services	112.8	118.6	117.6	119.3	121.2	124.3	125.2	126.3
Compensation of employees	115.3	122.1	120.8	123.1	125.1	130.7	131.9	132.8
Military	114.8	121.5	119.7	122.9	125.4	131.2	132.8	133.8
Civilian	116.2	123.3	123.0	123.7	124.6	129.6	130.1	130.7
Other services	109.3	113.6	113.1	113.8	115.5	115.2	115.4	116.9
Structures	116.1	118.0	117.9	120.6	116.1	116.3	118.5	118.2
Nondefense	111.5	117.0	116.9	117.6	117.7	119.7	120.2	120.8
Durable goods	104.5	106.6	106.7	107.1	105.6	103.0	102.9	103.6
Nondurable goods .....	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change .....	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	109.1	108.7	108.8	109.3	108.6	109.0	109.4	108.1
Services	113.3	119.4	118.9	119.9	120.8	123.8	124.0	126.3
Compensation of employees	115.5	122.4	122.2	122.7	123.4	128.4	128.7	132.8
Other services	110.2	115.2	114.4	116.0	117.2	117.3	117.5	116.9
Structures	110.6	113.3	113.5	113.8	113.3	112.6	113.4	118.2
State and local	112.9	116.4	116.2	116.9	117.2	117.4	118.5	119.6
Durable goods	108.2	111.2	110.8	111.3	111.9	112.4	113.2	113.4
Nondurable goods	115.6	115.1	114.6	114.9	114.5	113.4	115.9	116.7
Services	113.5	118.1	117.7	118.7	119.4	120.3	121.2	122.3
Compensation of employees	116.5	122.0	121.4	122.6	123.7	124.9	126.4	127.6
Other services	81.7	76.5	77.9	76.1	72.1	70.0	65.1	64.0
Structures	109.6	110.5	111.2	111.1	109.5	107.4	108.8	110.5
Addenda:								
Price indexes for government purchases:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Price indexes for Federal national defense purchases:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Price indexes for Federal nondefense purchases:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Price indexes for State and local purchases:								
Chain-type annual weights .....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights .....	.....	.....	.....	.....	.....	.....	.....	.....

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

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991			1992		
			II	III	IV	I	II	III
National defense purchases	112.2	116.5	115.5	116.7	118.5	120.2	121.0	122.1
Durable goods	108.9	111.6	110.7	110.8	113.0	112.9	112.9	113.8
Military equipment	108.9	112.0	111.0	111.2	113.6	113.5	113.9	114.9
Aircraft	111.5	114.0	112.4	112.5	117.1	116.8	116.2	117.8
Missiles	99.5	101.6	100.3	99.9	100.0	99.9	101.0	101.5
Ships	110.2	117.2	117.7	117.6	118.6	118.4	118.7	118.7
Vehicles	110.7	115.2	113.8	115.4	118.8	119.1	119.0	121.5
Electronic equipment	105.9	107.0	106.8	107.1	107.6	107.8	109.0	109.1
Other	113.0	115.4	115.5	115.9	115.4	115.2	116.2	116.1
Other durable goods	108.0	107.6	108.0	107.3	106.7	107.1	103.1	102.4
Nondurable goods	125.5	121.1	117.9	117.5	120.6	112.0	116.9	121.9
Petroleum products	145.6	132.1	120.1	123.9	131.7	108.8	116.0	128.6
Ammunition	112.3	109.5	112.5	108.1	108.2	107.9	123.9	126.4
Other nondurable goods	116.1	120.1	120.6	119.5	120.3	119.4	119.9	119.1
Services	112.8	118.6	117.6	119.3	121.2	124.3	125.2	126.3
Compensation of employees	115.3	122.1	120.8	123.1	125.1	130.7	131.9	132.8
Military	114.8	121.5	119.7	122.9	125.4	131.2	132.8	133.8
Civilian	116.2	123.3	123.0	123.7	124.6	129.6	130.1	130.7
Other services	109.3	113.6	113.1	113.8	115.5	115.2	115.4	116.9
Contractual research and development	106.1	108.8	108.8	108.8	110.1	109.9	111.6	112.3
Installation support ¹	110.7	113.6	112.8	114.1	114.8	113.5	113.3	114.9
Weapons support ²	109.9	115.6	114.9	116.0	118.4	118.0	118.6	119.6
Personnel support ³	118.0	126.7	125.5	126.3	131.1	132.6	131.9	137.0
Transportation of material	96.5	102.5	101.9	101.8	105.6	103.7	102.1	101.9
Travel of persons	107.3	112.3	112.7	113.5	111.5	112.5	109.1	107.0
Other								
Structures	116.1	118.0	117.9	120.6	116.1	116.3	118.5	118.2
Military facilities	108.0	109.6	110.5	110.9	108.0	111.5	113.3	111.9
Other	131.0	133.3	131.5	138.4	131.0	125.1	128.5	130.1
Addenda:								
Price indexes for national defense purchases:								
Chain-type annual weights								
Benchmark-years weights								

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

[Index numbers, 1987=100]

Gross domestic product	113.2	117.8	117.5	118.2	118.9	119.8	120.6	121.2
Plus: Receipts of factor income from the rest of the world ¹	113.8	118.7	118.4	119.4	120.1	121.2	122.0	.....
Less: Payments of factor income to the rest of the world ²	114.0	119.5	119.1	120.2	121.1	122.3	123.1	.....
Equals: Gross national product	113.2	117.8	117.4	118.2	118.9	119.8	120.6	.....
Less: Consumption of fixed capital	108.6	110.0	110.2	109.7	110.0	109.5	110.4	111.0
Equals: Net national product	113.8	118.8	118.4	119.4	120.1	121.2	122.0	.....
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	117.6	128.4	125.8	130.7	130.7	131.2	131.1	134.3
Statistical discrepancy	112.8	117.1	116.8	117.5	118.0	118.8	119.5	.....
Equals: National income	113.4	117.8	117.7	118.2	119.0	120.2	121.1	.....
Addenda:								
Net domestic product	113.8	118.8	118.4	119.4	120.1	121.2	122.0	122.7
Domestic income	113.4	117.8	117.7	118.2	119.1	120.2	121.1	.....

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

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

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991			1992		
			II	III	IV	I	II	III
Gross domestic product	113.2	117.8	117.5	118.2	118.9	119.8	120.6	121.2
Business	112.8	117.1	116.8	117.5	118.0	118.8	119.5	120.0
Nonfarm	112.6	117.1	116.7	117.5	118.2	118.9	119.7	120.1
Nonfarm less housing	112.4	116.8	116.5	117.2	117.8	118.6	119.3	119.0
Housing	115.2	119.8	119.1	119.9	122.0	122.2	123.0	130.4
Farm	120.5	114.0	121.3	115.5	106.9	110.8	110.5	111.4
Statistical discrepancy	112.8	117.1	116.8	117.5	118.0	118.8	119.5	120.0
Households and institutions	115.2	121.6	120.9	122.7	123.8	125.0	126.5	126.7
Private households	106.0	111.4	110.9	111.7	113.2	113.9	114.9	116.4
Nonprofit institutions	115.7	122.0	121.3	123.2	124.2	125.4	127.0	127.1
General government	116.1	121.9	121.3	122.6	123.9	126.3	127.6	128.7
Federal	115.3	122.2	121.3	123.0	124.6	129.9	130.8	131.6
State and local	116.4	121.8	121.3	122.5	123.6	124.7	126.2	127.4
Addendum:								
Gross domestic business product less housing	112.5	116.8	.....	.....	.....	.....	.....	.....

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

[Dollars]

Current-dollar cost and profit per unit of constant-dollar gross domestic product¹	1.108	1.139	1.140	1.143	1.143	1.146	1.151	.....
Consumption of fixed capital .....	.120	.126	.127	.127	.126	.125	.126	.....
Net domestic product .....	.988	1.013	1.013	1.016	1.017	1.021	1.026	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.106	.115	.114	.117	.117	.118	.117	.....
Domestic income .....	.882	.898	.899	.900	.900	.903	.908	.....
Compensation of employees .....	.737	.759	.760	.763	.761	.760	.759	.....
Corporate profits with inventory valuation and capital consumption adjustments .....	.091	.085	.086	.084	.086	.093	.100	.....
Profits tax liability .....	.034	.030	.030	.031	.030	.033	.037	.....
Profits after tax with inventory valuation and capital consumption adjustments .....	.057	.055	.056	.053	.056	.060	.064	.....
Net interest .....	.054	.053	.053	.053	.052	.050	.049	.....

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]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Nondefense:								
Current dollars	10.5	10.0	18.7	4.3	2.6	17.9	5.3	1.2
Quantity indexes:								
Fixed 1987 weights	5.8	5.2	16.6	1.5	2.3	9.7	3.3	-1.4
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	4.8	3.2	2.3	.3	7.3	1.5	1.7
Chain-type annual weights								
Benchmark-years weights								
State and local:								
Current dollars	7.5	4.3	2.9	3.3	2.2	5.3	3.9	4.0
Quantity indexes:								
Fixed 1987 weights	3.4	1.2	.6	.9	1.4	5.1	-2	4
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	3.9	3.1	2.3	2.5	.9	.8	4.0	3.6
Chain-type annual weights								
Benchmark-years weights								
Addenda:								
Final sales of domestic product:								
Current dollars	5.7	3.1	4.7	2.4	2.2	8.0	2.6	4.0
Quantity indexes:								
Fixed 1987 weights	1.3	-8	1.3	-5	0	4.7	-1	2.1
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	4.0	3.6	2.9	2.4	3.6	3.1	2.1
Chain-type annual weights								
Benchmark-years weights								
Gross domestic purchases:								
Current dollars	4.9	1.9	4.2	4.8	2.0	5.6	6.4	4.4
Quantity indexes:								
Fixed 1987 weights .....	.4	-1.8	1.7	2.4	-4	3.0	3.4	3.3
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.6	3.8	2.5	2.9	2.5	3.1	3.2	2.4
Chain-type annual weights								
Benchmark-years weights								
Final sales to domestic purchasers:								
Current dollars	5.4	2.2	3.7	3.2	1.4	7.4	4.7	3.9
Quantity indexes:								
Fixed 1987 weights .....	.8	-1.4	1.3	.7	-9	4.7	1.7	2.7
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.6	3.8	2.6	2.8	2.5	3.1	3.2	2.4
Chain-type annual weights								
Benchmark-years weights								
Gross national product:								
Current dollars	5.2	2.7	4.3	3.7	2.7	6.8	3.4	
Quantity indexes:								
Fixed 1987 weights .....	.9	-1.2	.8	1.0	.4	3.6	.7	
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	4.0	3.5	3.0	2.4	3.6	2.9	
Chain-type annual weights								
Benchmark-years weights								
Command-basis gross national product:								
Quantity index, fixed 1987 weights ...	.7	-1.0	1.7	1.3	.3	4.3	.3	
Disposable personal income:								
Current dollars	6.8	4.1	5.3	3.7	5.5	7.3	4.8	1.4
1987 dollars	1.5	-2	1.9	.7	2.2	4.0	1.2	0

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

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Current dollars:								
Gross domestic product	22,092	22,466	22,422	22,577	22,671	22,958	23,141	23,328
Gross national product	22,175	22,535	22,488	22,629	22,713	23,035	23,169	
Personal income	18,660	19,106	19,050	19,151	19,337	19,578	19,717	19,766
Disposable personal income	16,174	16,658	16,604	16,706	16,885	17,143	17,297	17,308
Personal consumption expenditures ...	14,996	15,384	15,345	15,468	15,537	15,814	15,907	16,048
Durable goods	1,857	1,765	1,749	1,790	1,775	1,845	1,845	1,883
Nondurable goods	4,899	4,952	4,971	4,961	4,931	5,008	5,009	5,043
Services	8,240	8,666	8,625	8,717	8,831	8,960	9,053	9,122
Constant (1987) dollars:								
Gross domestic product	19,513	19,077	19,090	19,094	19,066	19,159	19,182	19,252
Gross national product	19,587	19,138	19,149	19,141	19,104	19,225	19,208	
Disposable personal income	14,068	13,886	13,891	13,876	13,913	14,017	14,021	13,982
Personal consumption expenditures ...	13,044	12,824	12,838	12,848	12,803	12,930	12,893	12,964
Durable goods	1,757	1,641	1,630	1,658	1,639	1,700	1,686	1,716
Nondurable goods	4,227	4,125	4,147	4,129	4,081	4,126	4,099	4,105
Services	7,059	7,058	7,061	7,062	7,082	7,104	7,108	7,143
Population (mid-period, thousands)	249,961	252,711	252,329	253,053	253,776	254,388	255,054	255,795

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

Table 8.3.—Auto Output

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Auto output	129.7	119.7	118.8	125.0	122.3	125.1	135.0	136.1
Final sales	132.9	119.7	119.8	120.9	120.8	129.9	130.3	131.9
Personal consumption expenditures ..	130.4	115.3	112.0	117.7	117.5	124.4	122.0	121.4
New autos	96.7	79.5	78.5	78.7	82.7	87.6	83.1	81.0
Net purchases of used autos	33.7	35.8	33.5	39.0	34.8	36.7	38.9	40.4
Producers' durable equipment	35.5	36.6	36.8	38.8	35.7	36.0	38.7	36.5
New autos	55.1	59.8	60.2	65.0	58.1	57.6	65.2	62.7
Net purchases of used autos	-19.6	-23.3	-23.3	-26.3	-22.4	-21.6	-26.5	-26.2
Net exports	-35.4	-33.9	-30.6	-37.1	-33.8	-32.0	-32.0	-27.8
Exports	10.5	11.7	10.9	13.3	11.7	12.4	13.4	16.7
Imports	45.9	45.6	41.6	50.4	45.5	44.4	45.4	44.5
Government purchases	2.4	1.7	1.7	1.6	1.3	1.5	1.7	1.7
Change in business inventories of new and used autos	-3.2	0	-1.0	4.1	1.5	-4.8	4.7	4.1
New	-2.3	-3	-3.1	3.9	.7	-3.1	2.9	3.4
Used	-9	4	2.1	.2	.8	-1.7	1.8	.8
Addenda:								
Domestic output of new autos ¹	99.5	94.7	90.4	99.4	98.0	98.5	104.8	103.7
Sales of imported new autos ²	61.3	56.2	58.4	60.7	54.5	56.8	61.1	58.6

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

Table 8.5.—Truck Output

[Billions of dollars]

Truck output ¹	72.4	67.9	69.1	71.6	72.9	78.0	81.7	82.1
Final sales	73.5	69.4	69.9	70.3	71.1	71.1	84.4	83.2
Personal consumption expenditures ..	39.4	36.2	34.8	38.1	38.6	37.9	43.2	43.4
Producers' durable equipment	33.1	30.9	29.6	30.9	33.8	34.0	37.1	38.2
Net exports	-5.4	-3.8	-2.1	-4.2	-5.4	-6.5	-4.3	-5.0
Exports	4.2	5.4	6.2	5.4	5.3	4.6	6.2	5.4
Imports	9.6	9.2	8.3	9.6	10.7	11.1	10.5	10.4
Government purchases	6.3	6.0	7.5	5.5	4.1	5.6	8.4	6.6
Change in business inventories	-1.0	-1.5	-.7	1.3	1.8	6.9	-2.7	-1.1

1. Includes new trucks only.

Table 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991			1992		
			II	III	IV	I	II	III
Auto output	121.7	109.3	110.7	112.2	109.4	111.2	121.4	119.7
Final sales	125.8	109.2	109.1	108.8	109.1	117.7	115.6	115.3
Personal consumption expenditures ..	125.0	107.6	104.7	108.9	108.3	115.0	110.8	108.5
New autos	91.6	72.6	71.8	71.6	75.0	79.2	74.3	71.9
Net purchases of used autos	33.4	35.0	32.9	37.3	33.3	35.8	36.6	36.6
Producers' durable equipment	33.3	32.4	32.5	34.2	31.4	31.2	33.5	32.0
New autos	52.1	54.7	55.0	59.1	52.7	52.0	58.3	55.7
Net purchases of used autos	-18.9	-22.3	-22.5	-25.0	-21.3	-20.8	-24.8	-23.6
Net exports	-34.6	-32.2	-29.6	-35.6	-31.7	-29.7	-30.2	-26.6
Exports	9.9	10.6	9.9	12.0	10.6	11.2	11.9	14.8
Imports	44.5	42.8	39.5	47.6	42.3	40.8	42.1	41.4
Government purchases	2.2	1.5	1.4	1.3	1.2	1.3	1.4	1.4
Change in business inventories of new and used autos	-4.1	.1	1.6	3.4	.3	-6.6	5.8	4.5
New	-3.3	-5	-7	2.9	-7	-4.9	4.1	3.8
Used	-8	6	2.2	.5	1.1	-1.7	1.7	.7
Addenda:								
Domestic output of new autos ¹	93.3	86.4	84.2	89.9	88.0	87.1	94.8	92.7
Sales of imported new autos ²	58.1	51.4	53.4	55.2	49.4	51.3	54.6	52.0

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

Table 8.6.—Truck Output in Constant Dollars

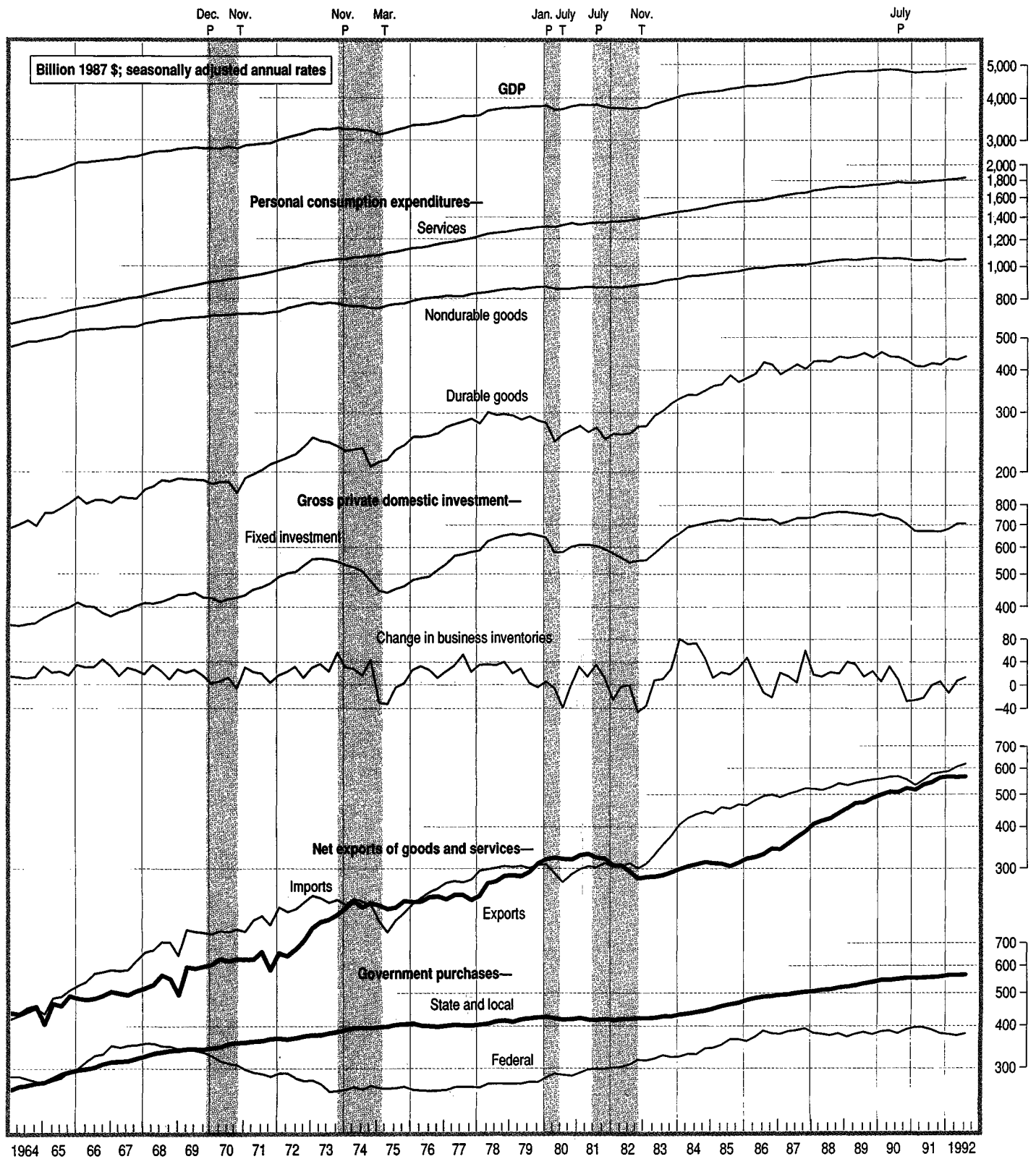
[Billions of 1987 dollars]

Truck output ¹	67.0	60.4	62.0	63.4	64.1	68.1	70.2	70.0
Final sales	68.0	61.7	62.6	62.3	62.5	62.0	72.4	70.9
Personal consumption expenditures ..	36.4	32.0	30.9	33.5	33.8	33.0	37.0	37.0
Producers' durable equipment	30.6	27.7	26.8	27.6	29.8	29.7	31.9	32.6
Net exports	-5.0	-3.3	-1.9	-3.7	-4.8	-5.7	-3.7	-4.2
Exports	3.9	4.8	5.6	4.9	4.7	4.0	5.3	4.6
Imports	8.9	8.2	7.5	8.5	9.4	9.7	9.0	8.9
Government purchases	5.8	5.4	6.8	4.9	3.6	4.9	7.2	5.6
Change in business inventories	-1.0	-1.3	-.6	1.2	1.7	6.1	-2.3	-.9

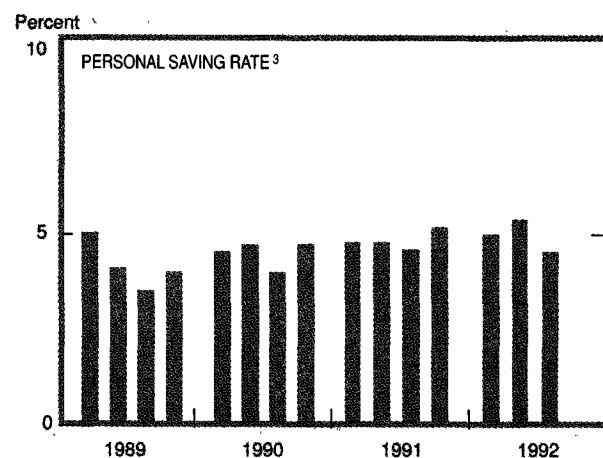
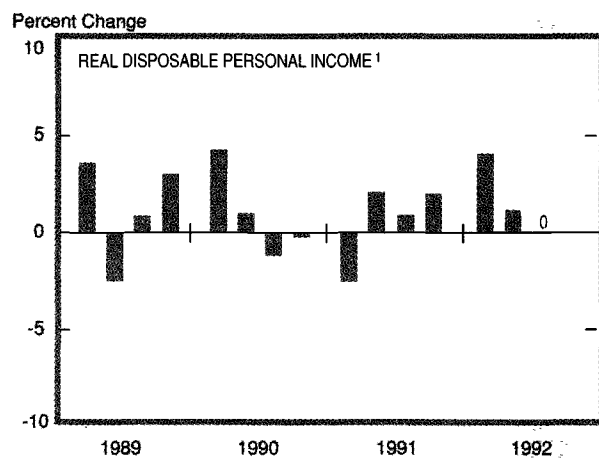
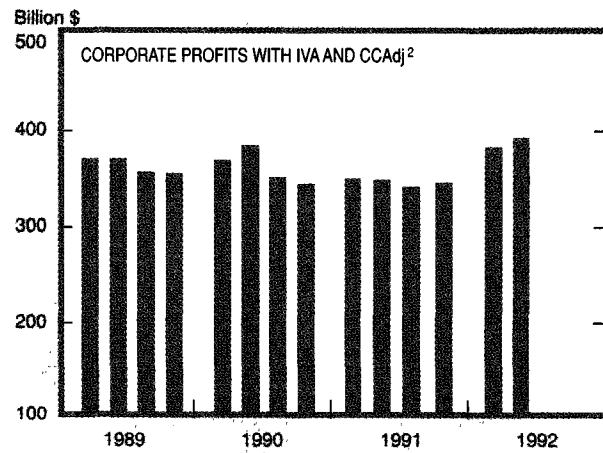
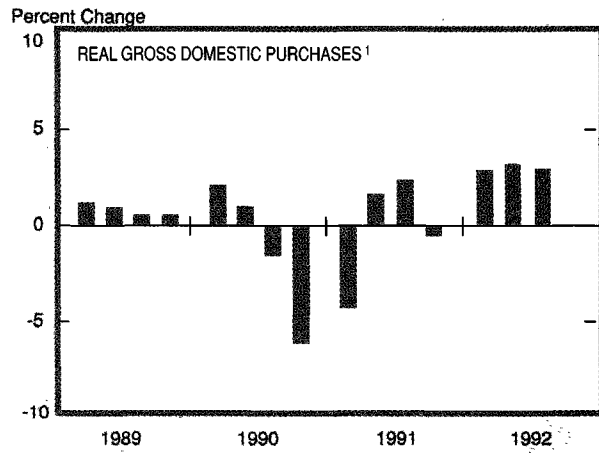
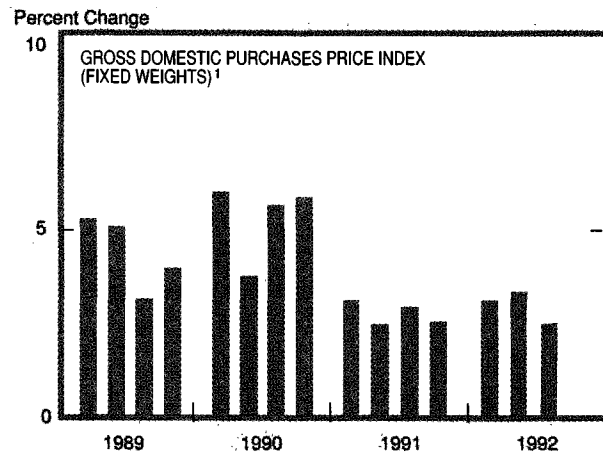
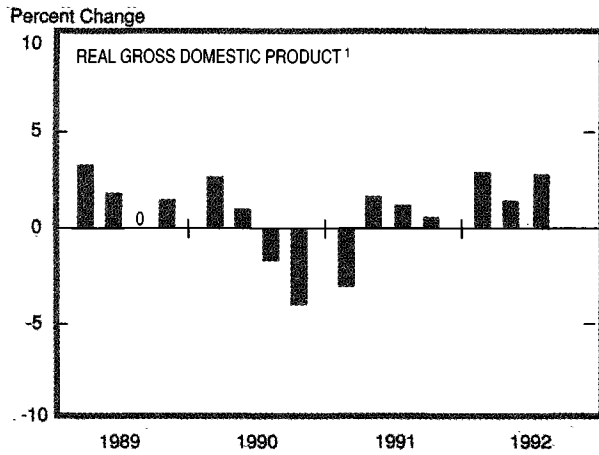
1. Includes new trucks only.

NIPA Charts

REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES



SELECTED SERIES: RECENT QUARTERS



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

Summary Fixed Reproducible Tangible Wealth Series, 1925-91

Summary estimates of fixed reproducible tangible wealth in the United States are presented in tables 1-4 for the entire period for which these series are available. These tables summarize the detailed wealth estimates that appeared in the January 1992 and August 1992 issues of the SURVEY OF CURRENT BUSINESS. More detailed estimates, the investment series and service lives used to derive the estimates, and an updated statement of methodology will be available soon in *Fixed Reproducible Tangible Wealth in the United States, 1925-89*; the availability of this publication will be announced in the SURVEY.

NOTE.—John C. Musgrave prepared the wealth estimates.

Table 1.—Current-Cost Gross Stock of Fixed Reproducible Tangible Wealth, 1925-91
[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		
			Equip-ment	Struc-tures						
1925	419.9	311.0	181.4	54.5	126.8	129.6	48.4	11.9	36.5	60.5
1926	434.6	321.5	186.8	57.0	129.8	134.7	49.8	11.9	37.9	63.3
1927	446.1	328.8	190.7	58.5	132.2	138.2	51.1	11.7	39.4	66.1
1928	460.9	339.7	193.4	59.5	133.9	146.3	52.4	11.6	40.8	68.8
1929	466.8	343.8	193.1	60.1	133.1	150.7	52.8	11.4	41.5	70.2
1930	445.5	327.0	183.2	58.1	125.1	143.8	51.3	10.7	40.6	67.3
1931	399.1	291.6	166.4	54.5	111.9	125.2	46.6	9.7	36.9	60.9
1932	368.4	286.4	155.0	51.4	103.6	111.5	46.6	9.6	37.0	55.4
1933	382.1	272.8	156.0	50.8	105.2	116.9	54.3	10.9	43.4	54.9
1934	397.0	281.5	159.0	51.3	107.7	122.5	60.1	12.4	47.6	55.5
1935	405.0	285.7	161.4	51.0	110.4	124.3	64.2	13.9	50.4	55.1
1936	435.0	305.9	170.8	52.7	118.2	135.0	72.2	16.7	55.4	56.9
1937	460.5	326.2	180.2	55.7	124.5	146.0	75.4	17.4	58.0	59.0
1938	465.3	328.9	178.9	55.7	123.1	150.0	77.8	18.3	59.6	58.6
1939	475.5	334.9	180.2	56.1	124.1	154.7	81.1	19.5	61.6	59.5
1940	509.3	356.2	189.0	59.2	129.8	167.2	89.1	22.5	66.6	64.1
1941	576.9	388.7	205.6	64.5	141.1	183.1	112.9	34.6	78.3	75.2
1942	661.5	415.8	218.7	66.9	151.7	197.1	159.9	70.8	89.1	85.8
1943	750.2	436.9	223.7	67.5	156.2	213.2	217.3	126.2	91.1	96.0
1944	824.9	458.4	228.2	68.6	159.6	230.2	265.6	176.1	89.5	101.0
1945	913.0	496.4	248.7	75.3	173.4	247.7	313.8	219.8	94.0	102.8
1946	1,038.4	589.5	299.0	89.9	209.1	290.6	335.1	226.2	108.9	113.7
1947	1,177.1	695.0	353.7	107.8	245.8	341.4	346.9	218.2	128.7	135.2
1948	1,249.0	757.9	386.3	125.6	260.7	371.6	337.1	198.5	138.6	154.0
1949	1,280.7	792.0	402.4	138.9	263.4	389.7	319.5	181.0	138.6	169.1
1950	1,392.6	868.3	441.1	158.3	282.9	427.1	323.9	172.6	151.3	200.4
1951	1,524.9	946.4	483.4	178.4	305.1	462.9	351.9	181.2	170.8	226.6
1952	1,608.3	993.8	509.1	192.8	316.3	484.7	370.2	190.9	179.3	244.3
1953	1,668.3	1,031.4	529.7	207.9	321.8	501.6	379.4	200.5	179.0	257.5
1954	1,738.6	1,075.6	549.5	221.3	328.2	526.0	395.4	208.3	187.2	267.6
1955	1,866.0	1,155.1	594.8	243.2	351.5	560.4	427.4	221.9	205.4	283.5
1956	2,023.7	1,241.8	654.3	272.9	381.4	587.5	468.7	239.7	229.1	313.1
1957	2,117.1	1,300.8	693.9	297.3	396.6	606.9	491.4	248.0	243.4	324.9
1958	2,191.9	1,341.1	715.5	311.8	403.6	625.6	505.8	252.4	253.4	345.1
1959	2,278.1	1,394.7	742.7	328.8	413.9	651.9	520.4	259.4	261.0	363.1
1960	2,350.8	1,436.8	761.0	341.7	419.2	675.9	538.5	266.9	271.6	375.5
1961	2,430.1	1,480.0	780.9	350.9	430.0	699.1	562.6	276.5	286.1	387.4
1962	2,529.6	1,532.6	808.2	365.1	443.2	724.3	596.9	290.4	306.5	400.2
1963	2,624.4	1,579.4	838.5	381.5	457.0	740.9	626.1	300.0	326.1	419.0
1964	2,755.2	1,666.0	879.9	402.6	477.3	786.0	654.5	309.8	344.7	434.8
1965	2,909.6	1,764.5	941.1	431.1	510.0	823.4	696.1	322.7	373.4	449.0
1966	3,148.0	1,914.5	1,024.4	474.2	550.2	890.1	752.7	340.8	411.9	480.9
1967	3,368.2	2,042.0	1,104.0	519.5	584.5	938.0	805.6	357.2	448.4	520.5
1968	3,710.2	2,265.9	1,215.0	570.1	644.9	1,050.9	873.2	375.0	498.2	571.2
1969	4,067.4	2,487.9	1,334.9	619.1	715.8	1,153.0	957.9	398.1	559.8	621.6
1970	4,428.2	2,689.0	1,469.6	679.5	790.1	1,219.4	1,059.6	424.1	635.5	679.7
1971	4,847.4	2,973.9	1,619.0	734.0	885.0	1,354.9	1,151.2	446.2	704.9	722.4
1972	5,367.8	3,367.5	1,797.2	791.4	1,005.8	1,570.3	1,222.3	448.1	774.2	778.0
1973	6,044.9	3,827.1	2,035.1	879.1	1,156.0	1,792.0	1,359.4	472.3	887.0	858.4
1974	7,127.2	4,456.7	2,435.8	1,089.7	1,346.1	2,020.9	1,664.8	533.8	1,131.0	1,005.6
1975	7,843.4	4,978.7	2,754.6	1,264.5	1,490.1	2,224.1	1,745.6	563.9	1,181.7	1,119.1
1976	8,577.0	5,502.8	3,023.4	1,405.3	1,618.1	2,479.4	1,840.4	607.6	1,232.8	1,233.8
1977	9,622.8	6,236.7	3,371.6	1,576.6	1,794.9	2,865.1	2,014.3	651.9	1,362.4	1,371.8
1978	11,056.1	7,169.2	3,832.1	1,791.8	2,040.3	3,337.1	2,345.5	722.7	1,622.8	1,541.5
1979	12,683.5	8,233.9	4,397.2	2,057.5	2,339.7	3,836.7	2,691.9	797.9	1,894.0	1,757.7
1980	14,306.0	9,364.1	5,072.1	2,388.7	2,683.4	4,292.0	2,978.7	885.0	2,093.7	1,963.3
1981	15,670.2	10,387.1	5,755.3	2,723.3	3,031.9	4,631.8	3,141.4	968.0	2,173.4	2,141.7
1982	16,526.5	11,004.6	6,186.1	2,939.0	3,247.1	4,818.5	3,237.1	1,018.0	2,219.1	2,284.9
1983	17,277.1	11,476.5	6,442.8	3,066.6	3,376.2	5,033.7	3,368.0	1,066.6	2,301.5	2,302.5
1984	18,259.0	12,082.5	6,786.9	3,213.7	3,573.2	5,295.6	3,568.4	1,119.3	2,449.0	2,438.2
1985	19,329.7	12,746.6	7,156.4	3,373.6	3,782.8	5,590.2	3,771.9	1,176.1	2,595.8	2,811.1
1986	20,502.6	13,535.7	7,550.1	3,599.2	3,950.9	5,985.6	3,916.4	1,226.7	2,689.7	3,050.5
1987	21,774.4	14,387.6	7,930.6	3,775.0	4,155.6	6,457.0	4,083.5	1,269.4	2,814.1	3,303.3
1988	22,965.5	15,077.9	8,488.0	4,009.9	4,478.2	6,589.9	4,305.9	1,324.5	2,981.4	3,581.7
1989	24,361.2	16,022.3	9,012.4	4,256.9	4,755.5	7,009.9	4,516.2	1,394.0	3,122.3	3,822.7
1990	25,851.6	16,893.8	9,507.0	4,542.9	4,964.2	7,386.7	4,713.3	1,469.3	3,244.0	4,044.5
1991	26,698.9	17,489.0	9,784.1	4,674.4	5,109.7	7,704.9	4,903.9	1,543.1	3,360.8	4,306.0

Table 2.—Current-Cost Net Stock of Fixed Reproducible Tangible Wealth, 1925-91
[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		
			Equip-ment	Struc-tures						
1925	250.7	182.8	99.8	29.4	70.3	83.0	35.1	8.4	26.7	32.7
1926	260.2	189.5	102.8	30.8	71.9	86.8	35.8	8.1	27.7	34.8
1927	267.1	194.1	104.7	31.4	73.3	89.4	36.5	7.8	28.8	36.5
1928	275.9	200.8	105.9	31.8	74.1	94.8	37.2	7.5	29.7	37.9
1929	279.4	203.2	106.0	32.3	73.7	97.3	37.4	7.2	30.2	38.8
1930	264.5	191.7	99.7	30.8	69.0	91.9	36.2	6.7	29.6	36.6
1931	232.9	168.0	88.8	27.9	60.8	79.2	32.8	5.9	26.8	32.2
1932	210.4	149.6	80.1	24.9	55.1	69.5	32.7	5.8	26.8	28.1
1933	214.9	150.0	78.2	23.5	54.6	71.8	37.9	6.8	31.2	27.0
1934	220.5	152.2	78.0	23.1	54.8	74.2	41.6	7.8	33.9	26.7
1935	223.1	152.4	78.0	22.8	55.2	74.5	44.2	8.8	35.4	26.4
1936	240.0	162.5	82.3	24.0	58.3	80.2	49.7	10.9	38.8	27.7
1937	253.9	173.2	87.2	26.3	60.9	86.0	51.3	11.1	40.2	29.4
1938	255.3	173.3	85.7	26.3	59.4	87.7	52.8	11.6	41.2	29.2
1939	260.8	175.8	85.7	26.7	59.1	90.0	54.9	12.3	42.6	30.1
1940	280.4	187.1	90.1	28.9	61.2	97.0	60.1	14.3	45.8	33.2
1941	320.1	204.9	98.9	32.7	66.2	106.0	77.4	23.9	53.5	37.9
1942	371.4	216.5	103.6	33.4	70.2	112.9	113.2	53.1	60.1	41.7
1943	424.0	224.5	104.1	33.0	71.1	120.4	154.7	94.4	60.2	44.9
1944	461.0	233.4	105.4	33.7	71.6	128.1	181.5	123.6	57.9	46.1
1945	498.1	251.4	115.4	38.4	77.1	136.0	200.5	141.0	59.5	46.2
1946	554.3	302.1	141.8	47.7	94.1	160.3	199.0	131.1	67.8	53.2
1947	627.0	363.0	172.5	60.6	111.9	190.5	198.9	119.4	79.5	65.1
1948	674.3	404.3	193.6	73.4	120.2	210.7	193.8	108.5	85.3	76.3
1949	697.5	428.4	205.2	82.2	122.9	223.3	182.5	97.3	85.1	86.6
1950	774.1	477.7	228.4	94.6	133.9	249.3	188.2	95.1	93.2	108.2
1951	856.0	526.5	253.5	106.8	146.7	273.1	205.1	99.7	105.3	124.4
1952	911.5	557.0	268.8	114.5	154.3	288.2	220.5	109.7	110.7	134.0
1953	957.4	583.4	282.7	122.9	159.8	300.7	231.1	120.4	110.7	143.0
1954	1,002.3	612.9	295.0	129.2	165.8	317.9	242.3	125.8	116.5	147.1
1955	1,084.6	664.5	322.0	141.4	180.6	342.5	262.8	134.1	128.7	157.3

Table 3.—Constant-Cost Gross Stock of Fixed Reproducible Tangible Wealth, 1925–91
[Billions of 1987 dollars]

Yearend	Total	Fixed private capital				Government-owned fixed capital			Durable goods owned by consumers	
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equip-ment						Struc-tures
1925	4,052.9	3,338.3	1,913.7	492.1	1,421.7	1,424.5	455.0	124.1	330.9	259.6
1926	4,197.2	3,448.4	1,968.3	508.2	1,460.1	1,480.1	474.8	125.0	349.8	274.1
1927	4,331.6	3,546.9	2,015.4	518.6	1,496.8	1,531.5	497.1	125.8	371.3	287.6
1928	4,460.2	3,638.5	2,059.9	529.2	1,530.7	1,578.7	520.3	126.3	394.0	301.4
1929	4,585.3	3,724.8	2,114.0	545.0	1,569.0	1,610.8	543.7	127.0	416.7	316.8
1930	4,672.2	3,775.7	2,149.4	552.0	1,597.4	1,626.3	572.0	128.5	443.5	324.5
1931	4,717.7	3,788.7	2,151.4	546.7	1,604.7	1,637.2	601.6	131.1	470.5	327.5
1932	4,717.0	3,767.2	2,129.1	532.4	1,596.6	1,638.1	626.4	135.1	491.3	323.5
1933	4,698.8	3,736.4	2,099.5	516.5	1,583.1	1,636.8	644.5	141.1	503.4	317.9
1934	4,691.6	3,711.7	2,074.5	504.0	1,570.6	1,637.2	667.6	148.7	518.9	312.3
1935	4,698.5	3,697.4	2,054.7	496.0	1,558.7	1,642.7	691.8	158.9	532.9	309.2
1936	4,741.7	3,702.9	2,048.3	496.5	1,551.9	1,654.6	728.3	168.8	559.5	310.5
1937	4,792.3	3,719.4	2,051.3	501.2	1,550.1	1,668.0	759.1	177.9	581.2	313.8
1938	4,822.8	3,716.6	2,035.4	494.9	1,540.5	1,681.3	794.1	187.0	607.0	312.1
1939	4,874.4	3,723.9	2,021.8	491.4	1,530.3	1,702.1	834.7	196.8	637.9	315.9
1940	4,943.2	3,745.5	2,020.0	496.8	1,523.2	1,725.5	873.1	212.2	660.9	324.6
1941	5,093.7	3,780.5	2,028.9	508.3	1,520.6	1,751.6	974.5	297.7	676.8	338.8
1942	5,357.4	3,768.2	2,010.7	507.2	1,503.5	1,757.5	1,245.8	561.5	684.3	343.4
1943	5,716.8	3,736.5	1,982.4	503.6	1,478.8	1,754.1	1,635.0	949.3	685.7	345.3
1944	6,025.7	3,717.5	1,966.4	509.2	1,459.2	1,749.1	1,962.9	1,276.9	686.0	345.3
1945	6,202.8	3,725.3	1,979.3	532.0	1,447.3	1,746.0	2,130.1	1,443.3	686.8	347.4
1946	6,159.4	3,807.7	2,024.5	566.4	1,458.1	1,783.1	1,982.4	1,288.4	694.0	369.4
1947	6,159.5	3,914.6	2,079.4	617.6	1,461.7	1,835.3	1,844.1	1,133.5	710.6	400.8
1948	6,180.6	4,044.2	2,141.8	670.0	1,471.8	1,902.4	1,702.0	971.4	730.6	434.4
1949	6,253.3	4,150.8	2,189.9	709.4	1,480.4	1,960.9	1,632.6	878.6	753.9	470.0
1950	6,375.0	4,295.4	2,250.2	756.0	1,494.1	2,045.3	1,569.4	789.0	780.5	510.1
1951	6,568.0	4,430.3	2,316.6	806.3	1,510.3	2,113.8	1,593.1	785.0	808.1	544.6
1952	6,790.5	4,560.2	2,381.4	854.8	1,526.6	2,178.8	1,653.6	817.1	836.5	576.7
1953	7,024.3	4,699.2	2,452.7	904.8	1,547.9	2,246.5	1,717.0	849.7	867.3	608.2
1954	7,261.2	4,837.3	2,516.9	946.4	1,570.4	2,320.5	1,780.2	875.1	905.2	643.6
1955	7,524.4	5,000.2	2,591.2	993.2	1,598.0	2,409.0	1,838.3	892.0	946.3	686.0
1956	7,781.1	5,163.8	2,675.0	1,041.5	1,633.5	2,488.7	1,891.5	903.0	988.5	725.8
1957	8,024.9	5,317.2	2,754.6	1,085.8	1,668.7	2,562.7	1,947.5	914.2	1,033.3	760.2
1958	8,248.4	5,448.5	2,809.9	1,111.4	1,698.4	2,638.7	2,011.9	930.8	1,081.1	788.0
1959	8,518.3	5,612.7	2,876.3	1,144.4	1,731.9	2,736.4	2,086.6	956.2	1,130.4	818.9
1960	8,781.3	5,773.1	2,948.1	1,176.5	1,771.6	2,825.0	2,160.6	980.8	1,179.7	847.6
1961	9,038.7	5,930.4	3,017.7	1,203.8	1,813.8	2,912.7	2,237.9	1,004.8	1,233.1	870.4
1962	9,329.0	6,105.1	3,097.4	1,238.5	1,858.9	3,007.7	2,323.3	1,035.1	1,288.2	900.5
1963	9,640.8	6,300.9	3,183.4	1,278.2	1,905.2	3,117.5	2,404.6	1,057.2	1,347.4	935.2
1964	9,979.1	6,518.0	3,290.4	1,329.3	1,961.1	3,227.6	2,487.4	1,076.8	1,410.6	973.7
1965	10,371.1	6,774.3	3,431.3	1,399.4	2,031.9	3,343.1	2,572.7	1,094.8	1,477.9	1,024.0
1966	10,784.0	7,037.8	3,591.4	1,484.5	2,106.9	3,446.4	2,666.1	1,116.2	1,550.0	1,080.1
1967	11,184.3	7,290.9	3,744.6	1,565.4	2,179.2	3,546.3	2,758.1	1,129.6	1,628.5	1,135.4
1968	11,621.4	7,568.4	3,906.1	1,653.1	2,253.0	3,662.3	2,844.9	1,133.8	1,711.1	1,208.1
1969	12,067.5	7,858.8	4,082.1	1,749.7	2,332.4	3,776.7	2,929.1	1,141.0	1,788.0	1,279.6
1970	12,476.2	8,131.2	4,250.1	1,839.2	2,411.0	3,881.1	3,001.4	1,141.5	1,859.9	1,343.7
1971	12,923.7	8,429.9	4,410.3	1,922.5	2,487.8	4,019.6	3,071.9	1,143.3	1,928.6	1,421.8
1972	13,401.3	8,759.0	4,580.7	2,019.6	2,561.1	4,178.3	3,129.8	1,136.2	1,993.6	1,512.5
1973	13,934.7	9,131.4	4,795.2	2,149.1	2,646.1	4,336.2	3,182.6	1,126.9	2,055.7	1,620.7
1974	14,408.9	9,462.2	5,007.1	2,279.5	2,727.6	4,455.2	3,235.7	1,116.4	2,119.3	1,711.0
1975	14,816.3	9,725.6	5,170.6	2,373.4	2,797.3	4,554.9	3,292.3	1,114.6	2,177.7	1,798.5
1976	15,266.6	10,020.4	5,334.7	2,468.3	2,866.3	4,685.7	3,344.9	1,113.7	2,231.2	1,901.3
1977	15,785.9	10,378.4	5,527.2	2,588.4	2,938.8	4,851.2	3,392.5	1,113.3	2,279.2	2,015.0
1978	16,372.5	10,792.2	5,762.4	2,731.1	3,031.3	5,029.7	3,441.0	1,115.4	2,325.5	2,139.4
1979	16,963.4	11,220.3	6,021.7	2,882.3	3,139.5	5,198.6	3,486.5	1,113.4	2,373.1	2,256.5
1980	17,468.5	11,584.7	6,263.6	3,008.8	3,254.8	5,321.2	3,543.7	1,122.3	2,421.5	2,340.1
1981	17,963.0	11,936.3	6,509.7	3,125.9	3,383.8	5,426.6	3,602.7	1,137.9	2,464.8	2,423.9
1982	18,370.1	12,216.7	6,711.4	3,205.9	3,505.5	5,505.2	3,648.3	1,142.1	2,506.2	2,505.1
1983	18,845.1	12,523.3	6,891.2	3,285.4	3,605.8	5,632.1	3,704.8	1,155.9	2,548.9	2,616.9
1984	19,440.5	12,909.2	7,126.0	3,396.5	3,729.5	5,783.2	3,769.8	1,176.7	2,593.0	2,761.6
1985	20,091.3	13,322.3	7,388.5	3,518.4	3,870.1	5,933.8	3,849.2	1,204.4	2,644.8	2,919.8
1986	20,752.8	13,727.6	7,616.0	3,632.7	3,983.3	6,111.6	3,933.8	1,232.7	2,701.1	3,091.5
1987	21,399.9	14,112.0	7,825.5	3,737.3	4,088.2	6,286.5	4,026.3	1,266.0	2,760.3	3,261.7
1988	22,062.1	14,503.6	8,045.3	3,854.6	4,190.8	6,458.2	4,114.9	1,292.6	2,822.3	3,443.5
1989	22,717.3	14,886.3	8,272.2	3,978.9	4,293.3	6,614.0	4,204.4	1,319.1	2,885.3	3,626.7
1990	23,338.9	15,244.5	8,490.2	4,092.6	4,397.6	6,754.3	4,307.1	1,351.2	2,955.8	3,787.3
1991	23,849.2	15,521.8	8,655.7	4,178.8	4,476.9	6,866.1	4,403.3	1,378.6	3,024.7	3,924.1

Table 4.—Constant-Cost Net Stock of Fixed Reproducible Tangible Wealth, 1925–91
[Billions of 1987 dollars]

Yearend	Total	Fixed private capital				Government-owned fixed capital			Durable goods owned by consumers	
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equip-ment						Struc-tures
1925	2,429.7	1,964.3	1,052.1	263.6	788.5	912.2	325.1	87.7	237.4	140.2
1926	2,522.4	2,035.5	1,082.0	272.1	809.9	953.5	336.6	85.5	251.1	150.3
1927	2,605.2	2,096.6	1,106.1	275.8	830.3	990.5	350.4	83.3	267.1	158.3
1928	2,681.1	2,150.2	1,127.5	279.7	847.8	1,022.7	365.1	81.3	283.7	165.9
1929	2,752.3	2,197.7	1,158.2	288.9	869.3	1,039.4	379.9	79.9	300.0	174.7
1930	2,785.4	2,210.4	1,170.9	289.0	881.9	1,039.6	399.4	79.3	320.1	175.5
1931	2,779.0	2,187.2	1,151.7	277.6	874.0	1,035.6	419.6	79.9	339.8	172.2
1932	2,730.3	2,131.6	1,109.9	257.9	852.1	1,021.7	434.7	81.9	352.8	164.0
1933	2,669.7	2,071.0	1,065.0	239.0	826.0	1,006.0	442.3	85.4	356.9	156.3
1934	2,625.7	2,021.0	1,028.7	226.3	802.5	992.2	454.5	90.3	364.3	150.2
1935	2,601.1	1,985.5	1,001.4	220.3	781.0	984.2	467.6	97.3	370.2	148.0
1936	2,616.2	1,973.0	990.3	224.1	766.3	982.7	492.3	103.9	398.4	150.9
1937	2,639.1	1,972.8	990.1	232.6	757.5	982.7	510.7	109.3	401.4	155.5
1938	2,641.7	1,954.5	971.9	229.5	742.4	982.6	532.6	114.3	418.3	154.5
1939	2,666.8	1,948.4	958.0	229.8	728.2	990.4	559.5	119.7	439.9	158.8
1940	2,708.5	1,957.7	956.9	238.4	718.6	1,000.8	583.7	130.2	453.4	167.0
1941	2,811.6	1,980.8	967.1	252.6	714.5	1,013.7	602.0	130.3	459.7	168.8
1942	2,997.5	1,953.5	947.0	250.4	696.6	1,006.5	628.4	130.9	457.6	165.6
1943	3,229.5	1,909.4	918.8	245.8	673.0	990.6	650.7	130.2	449.6	160.4
1944	3,372.5	1,879.6	906.0	251.1	654.8	973.6	673.9	130.7	447.0	155.1
1945	3,387.2	1,876.8	917.9	273.1	644.8	958.9	698.4	130.2	432.7	152.9
1946	3,295.5	1,944.7	960.4	302.1	658.3	984.3	714.4	130.2	431.0	168.4
1947	3,291.7	2,037.9	1,013.3	346.7	666.6	1,024.5	728.4	130.2	438.8	189.9
1948	3,349.7	2,148.5	1,069.8	390.0	679.8	1,078.7	748.4	130.2	448.9	212.8
1949	3,420.0	2,232.8	1,109.0	416.9	692.1	1,123.7	769.1	130.2	463.0	

Motor Vehicles, Model Year 1992

By Larry R. Moran

MODEL YEAR 1992 marked the first improvement in the motor vehicle industry in 5 years; however, the improvement was slight. Sales, employment, and production each increased modestly in 1992, and inventories remained lean.

Sales of new motor vehicles in the United States edged up 1 percent in model year 1992 to 12.9 million units after decreasing 10 percent in 1991 to 12.8 million, the lowest level since 1983 (table 1).¹ Sales have declined in 4 of the last 6 years after reaching a peak of 16.1 million in 1986. The 1992 increase in motor vehicle sales was

more than accounted for by sales of trucks. Sales of domestic-nameplate trucks and of transplant trucks increased, and sales of imported trucks declined.² Sales of cars declined; sales of both domestic-nameplate and imported cars declined, but sales of transplant cars edged up.

Employment in the motor vehicle industry increased 3½ percent to 811,492 in model year 1992 after falling 5 percent in both 1991 and 1990, and the average weekly hours of production workers increased to 42.5 in 1992 from 42.0 in 1991. Capacity utilization for the motor vehicle industry increased 4½ percentage points to 70½ percent.

1. This article uses data on unit sales, inventories, and production mainly from *Ward's Automotive Reports* and the Motor Vehicle Manufacturers Association and data on prices mainly from the Automobile Invoice Service and the Bureau of Labor Statistics, U.S. Department of Labor. These data underlie the estimates of auto and truck output in the national income and product accounts.

For this article, the model year is defined as beginning on October 1 and ending on the following September 30. Thus, model year 1992 covers the fourth calendar quarter of 1991 and the first, second, and third calendar quarters of 1992.

2. Sales of domestic cars and trucks consist of sales of vehicles manufactured in North America and sold in the United States. Domestic-nameplate vehicles are those manufactured in North America at factories owned by U.S. companies. Transplant vehicles are those manufactured in North America at foreign-owned factories, which are known as transplants. Sales of imported cars and trucks consist of sales of vehicles manufactured outside North America and sold in the United States.

Table 1.—Selected Motor Vehicle Indicators

	Model year						Calendar quarter; seasonally adjusted				
	1987	1988	1989	1990	1991	1992	1991		1992		
							III	IV	I	II	III
Thousands of units (quarterly data at annual rates)											
New motor vehicle sales	15,455	15,614	15,394	14,169	12,757	12,870	12,824	12,501	12,625	13,266	12,863
New car sales	10,575	10,505	10,328	9,436	8,589	8,334	8,559	8,210	8,314	8,501	8,211
Domestic	7,348	7,338	7,387	6,790	6,276	6,194	6,273	6,060	6,075	6,316	6,239
U.S. nameplates	6,807	6,738	6,642	5,758	5,137	5,049	.....	.....	.....	.....	.....
Transplants	540	599	745	1,032	1,139	1,146	.....	.....	.....	.....	.....
Import	3,228	3,168	2,941	2,645	2,312	2,140	2,286	2,150	2,239	2,185	1,973
New truck sales	4,880	5,109	5,066	4,733	4,168	4,536	4,265	4,291	4,311	4,765	4,652
Light	4,585	4,772	4,723	4,428	3,916	4,276	4,024	4,053	4,057	4,495	4,378
Domestic	3,693	4,128	4,205	3,996	3,582	4,026	3,691	3,758	3,792	4,252	4,175
Import	892	644	518	432	334	250	332	295	265	242	203
Other	295	338	343	306	253	260	241	238	255	270	274
Domestic car production	7,280	6,992	7,138	6,281	5,445	5,646	5,540	5,538	5,507	5,903	5,637
Domestic car inventories ¹ .....	.....	.....	.....	.....	.....	.....	1,296	1,301	1,256	1,326	1,392
Domestic car inventory-sales ratio ² .....	.....	.....	.....	.....	.....	.....	2.48	2.58	2.48	2.52	2.68
Dollars											
Average expenditure per new car ³	13,502	14,248	15,078	15,937	16,587	17,563	16,940	17,256	17,621	17,638	17,738
Domestic	13,009	13,866	14,730	15,477	16,123	16,942	16,495	17,001	16,886	16,847	17,032
Import	14,628	15,146	15,957	17,143	17,860	19,371	18,159	17,973	19,614	19,925	19,970

1. End of quarter, not at annual rate.

2. Ratio of end-of-quarter inventories to average monthly sales for the quarter.

3. BEA estimate based on the manufacturer's suggested retail price (adjusted for options, discounts or premiums, and sales taxes) for each model, weighted by each model's share of sales;

not at annual rates.

Source: Motor Vehicle Manufacturers Association of the United States, Inc., and *Ward's Automotive Reports*; data are seasonally adjusted by BEA.

Motor vehicle sales have behaved atypically during the current business cycle.³ Usually, motor vehicle sales lead the recovery and are strong in the first year of the recovery (chart 1). However, in this business cycle, motor vehicle sales reached their low point of 12.3 million units (seasonally adjusted annual rate) in the same quarter that the economy reached its low point—the first quarter of 1991. In addition, the 1-percent increase in sales in model year 1992 was well below first-year increases in other recent recoveries; for example, sales increased 15½ percent in model year 1983 after 4 years of decline, and they increased 26 percent in model year 1976 after 2 years of decline.

Factors affecting 1992 sales.—Typically, motor vehicle sales jump sharply in the first year after a recession, reflecting both improvement in the general factors associated with consumer ex-

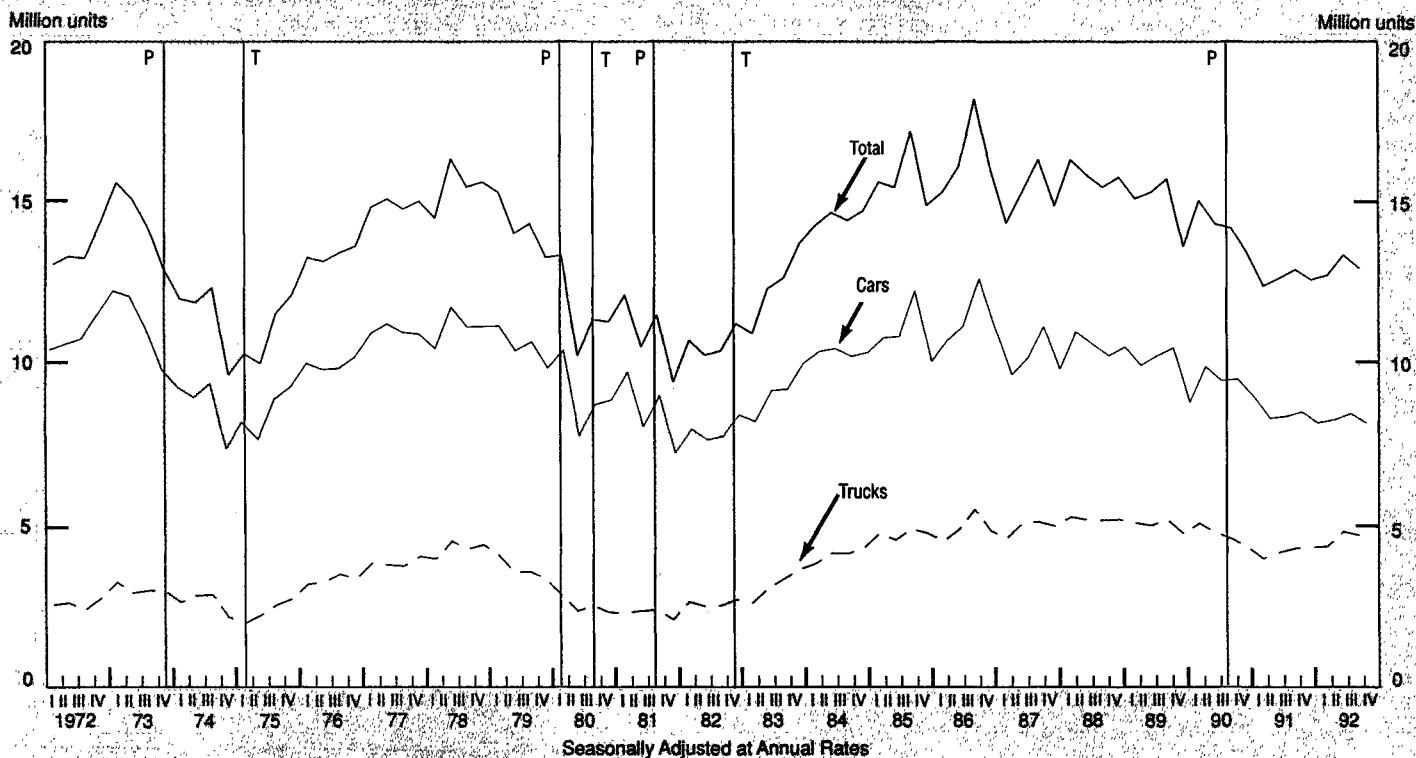
penditures for durable goods and the release of demand that built up during the recession because consumers postponed purchases. In model year 1992, sales were held down by three inter-related general factors that are usually associated with expenditures for durable goods: Real disposable personal income (DPI) increased only 1½ percent, well below the normal increase in the first year of a recovery; the unemployment rate increased for the third consecutive year, to its highest level since 1984; and the Index of Consumer Sentiment—prepared by the University of Michigan’s Survey Research Center—declined for the third consecutive year, to its lowest level since 1982. There was evidence that some pent-up demand may have been released in model year 1992: Real personal consumption expenditures for motor vehicles increased 3½ percent, considerably more than the increase in real DPI.

Motor vehicle sales in 1992 may have been bolstered by several factors that are specific to the motor vehicle market: Finance terms on new-car loans, sales-incentive programs for consumers, and new-car prices. Finance terms on new-car

3. After slowing in 1989 and the first half of 1990, the U.S. economy entered a recession in the third quarter of 1990. In the second quarter of 1991, many of the major measures of economic activity, such as real gross domestic product (GDP), turned up; since then, GDP has increased modestly, and in the third quarter of 1992, it surpassed its second-quarter 1990 peak.

CHART 1

New Motor Vehicle Sales



Note.—Peak (P) indicates the end of business cycle expansion and the beginning of recession (shaded area). Trough (T) indicates the end of business cycle recession and the beginning of expansion. Business cycle peaks and troughs designated by the National Bureau of Economic Research, Inc.
Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports, seasonally adjusted by BEA.

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

loans were more favorable in 1992 than in 1991 (chart 2). First, interest rates were lower; for loans made by auto finance companies, rates averaged 10½ percent in 1992 after averaging 13 percent in 1991. Second, downpayments were smaller; for loans made by auto finance companies, the ratio of the average value of loans to the value of cars purchased rose to 89 percent in 1992 from 87 percent in 1991.

Manufacturers offered attractive sales-incentive programs to consumers throughout model year 1992. These programs consisted of discount packages on options, rebates, and below-market

financing; rebates remained the most frequently selected of the incentive-program choices.

New-car prices increased slightly less in 1992 than in 1991. The consumer price index (CPI) for new cars increased 2½ percent after increasing 3 percent in 1991. In contrast, the average expenditure per new car increased more in 1992 than in 1991: It was up 6 percent to \$17,563 after increasing 4 percent in 1991.⁴ The 1992 increase in the average expenditure reflected increased purchases of options (such as driver-side airbags, antilock brakes, automatic transmissions, and power windows) rather than an upscaling in the size class of cars purchased (see the discussion on purchases by size-class later in this article).

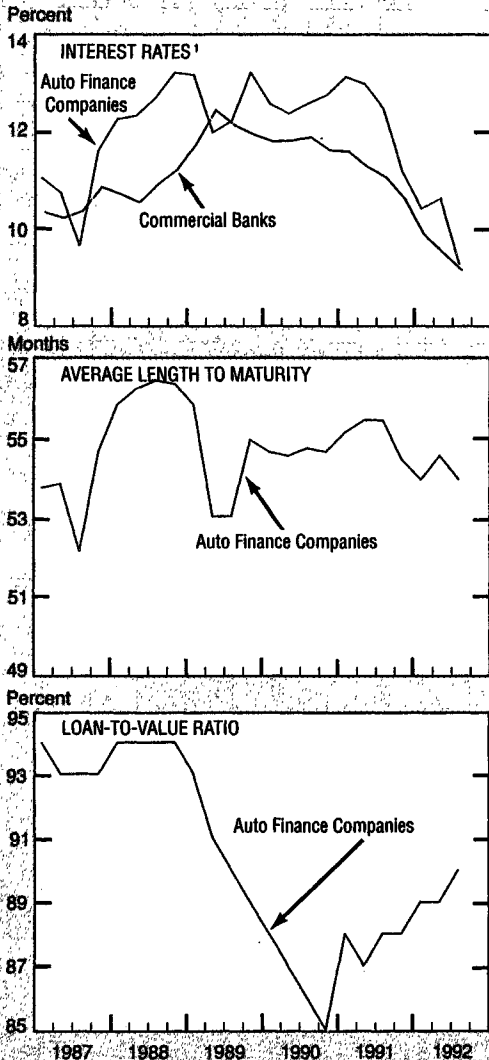
Two market-specific factors may have dampened sales in 1992. First, manufacturers' marketing programs for fleet sales to businesses were less attractive in 1992 than in 1991.⁵ Under these programs, manufacturers agree to repurchase fleet cars after they reach certain minimum age and mileage requirements. The fleet marketing programs offered in model year 1992 had slightly higher age and mileage requirements than those offered in 1991; these higher requirements probably encouraged companies with fleets to wait longer to purchase new cars. Second, 1992 sales may have been affected by another substantial increase in the cost of car ownership. The cost of car ownership increased 8½ percent in 1992 after an 11-percent increase in 1991, according to a study by the American Automobile Association.

In addition, two long-term trends have dampened motor vehicle sales in recent years. First, since the early 1980's, the growth rates in the driving-age population and in household formation have slowed. Second, owners are keeping their vehicles longer; according to the Motor Vehicle Manufacturers Association, the average age of cars on the road climbed to 7.9 years in 1991 (the most recent year for which data are available), the highest level since 1950.

Another long-term trend that is related to the motor vehicle industry should also be noted. The ratio of consumer auto installment credit to DPI has fallen to 6.0 in 1992 from 8.8 in 1988. The decline may reflect increases in personal-use leasing

CHART 2

Finance Terms on 48-Month New Car Installment Loans



1. Most common interest rates (annual percentage rate) at reporting institutions. Data: Federal Reserve Board.

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

4. BEA derives the average expenditure per new car by weighting each model's suggested retail price (adjusted for options, discounts or premiums, and sales taxes) by its share of sales. Movements in the average expenditure differ from movements in the new-car component of the CPI, which is a fixed-weighted price index, primarily because the CPI, unlike the average expenditure, is adjusted to remove the influence of quality change on prices and because the average expenditure, unlike the CPI, reflects changes in the mix of models and options sold and includes cars sold to businesses and government.

5. Fleet sales are sales to businesses that purchase 10 or more vehicles for rental, leasing, or commercial use.

and in auto purchases financed by home equity loans. By 1992, personal-use leasing accounted for 11½ percent of new-car registrations and for 8 percent of new-truck registrations, according to R.L. Polk and Company. Since 1986, when changes in the tax law phased out interest paid on auto loans as a deduction from taxable income in calculating tax liability, an increasing number of consumers may have used home equity loans to finance car purchases, because they could still deduct the interest on these loans.

New Cars

Sales of new cars declined 3 percent—the sixth consecutive decline—to 8.3 million units in model year 1992 from 8.6 million in 1991. Car sales had declined 9 percent in 1991, 8½ percent in 1990, and 1½ percent in 1989. Sales of both domestic and imported cars decreased in 1992.

Sales of domestic cars, which consist of both domestic-nameplate cars and transplant cars, declined 1½ percent to 6.2 million units in 1992 from 6.3 million in 1991. Sales of domestic-nameplate cars declined 1½ percent to 5.0 million after falling 11 percent in 1991. Sales of transplant cars increased ½ percent to 1.1 million after increasing 10½ percent.

The market share (percent of total new-car sales) of domestic cars increased to 74½ percent in 1992 from 73 percent in 1991. The market share

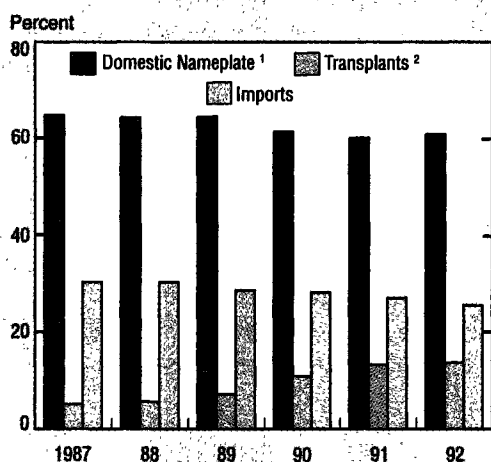
of domestic-nameplate cars edged up to 60½ percent from 60 percent (chart 3); their share had peaked at 69½ percent in 1986. The slight 1992 gain may have partly reflected new-product introductions and quality improvements. The market share of transplant cars remained at 13½ percent in 1992.

By size class, the 1992 decline in domestic-car sales was more than accounted for by sales of middle-sized and luxury cars; sales of small and large cars increased. Sales of middle-sized cars declined to 3.0 million, but their market share was unchanged at 36 percent (chart 4). Sales of luxury cars declined to 0.6 million, and their market share declined to 7 percent from 8 percent. Sales of small cars increased to 1.8 million, and their market share increased to 22 percent from 21 percent. Sales of large cars increased to 0.7 million, and their market share increased to 9 percent from 8 percent.

Sales of imported cars fell 7½ percent to 2.1 million in 1992—the lowest level since 1978—from 2.3 million in 1991. Sales of these cars had declined 12½ percent in 1991, 10 percent in 1990, and 7 percent in 1989. The market share of imported cars declined to 25½ percent in 1992 from 27 percent in 1991; their share had peaked at 30½ percent in 1987. The recent declines in sales largely reflected shifts in production by foreign manufacturers from overseas plants to U.S.

CHART 3

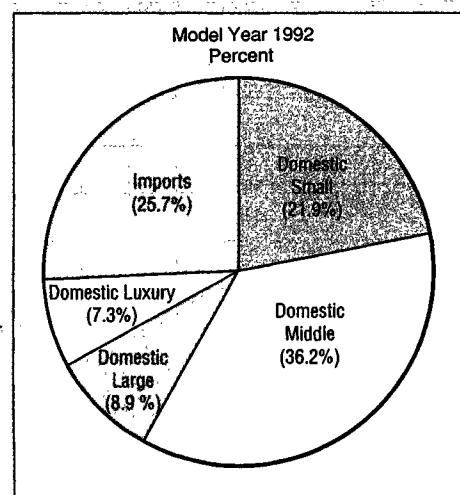
Share of New Car Sales by Source



1. Domestic nameplates are cars manufactured in North America at factories owned by domestic companies.
 2. Transplants are cars manufactured in North America at factories owned by foreign companies.
 Note.—Based on October through September sales for each model year.
 Data: Motor Vehicle Manufacturers Association of the United States, Inc. and *Ward's Automotive Reports*.
 U.S. Department of Commerce, Bureau of Economic Analysis

CHART 4

Share of New Car Sales by Size Class



Note.—Based on data October 1, 1991 through September 30, 1992.
 Data: Motor Vehicle Manufacturers Association of the United States, Inc. and *Ward's Automotive Reports*, seasonally adjusted by BEA.
 U.S. Department of Commerce, Bureau of Economic Analysis

transplants; most of the models manufactured at transplants are the same as those previously manufactured overseas and then imported. The 1992 decline in sales may also have reflected the weakening of the U.S. dollar against the Japanese yen, which led to larger price increases for Japanese cars than for domestic cars.

Domestic-car production edged up to 5.6 million units in 1992 from 5.4 million in 1991, the lowest level in 9 years. Manufacturers limited the increase in production because sales were weak throughout the year and because they wanted to maintain lean inventories. After struggling with ballooning inventories in the late 1980's, car manufacturers and retailers have kept inventories low in the 1990's for two reasons: First, the cost of holding large inventories either cut into profits or forced higher prices, which may have resulted in lower sales; second, cars held in inventory for long periods may lose value by deteriorating or by going out of style.

Quarterly patterns in model year 1992

Sales of new cars fell in the fourth quarter of 1991, increased modestly in the first and second

quarters of 1992, and then fell again in the third quarter (chart 5).

Domestic cars.—In the fourth quarter of 1991, domestic-car sales dropped to 6.1 million (seasonally adjusted annual rate) from 6.3 million in the third quarter. The drop was more than accounted for by sales to businesses; sales to consumers increased. The decline in sales to businesses reflected a cutback in manufacturers' fleet marketing programs. The step-up in sales to consumers may have been bolstered by a 2-percent increase in real DPI, the largest in seven quarters. Domestic-car production was unchanged in the fourth quarter at 5.5 million (seasonally adjusted annual rate). Inventories were unchanged at 1.3 million at the end of the fourth quarter. The inventory-sales ratio edged up to 2.6 from 2.5; traditionally, the industry targets an inventory-sales ratio of about 2.4.

In the first quarter of 1992, sales remained at 6.1 million. Sales to consumers increased, but sales to businesses dropped. The continued growth in sales to consumers reflected a step-up—to a 4-percent increase—in real DPI and a decline in interest rates on new-car loans. The drop in sales to businesses again reflected a cutback in manufacturers' fleet marketing programs. Production remained at 5.5 million. Inventories remained at 1.3 million, and the inventory-sales ratio edged back down to 2.5.

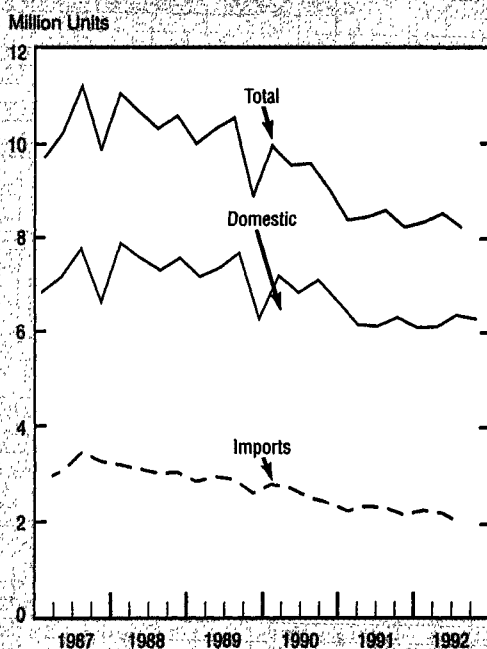
In the second quarter, sales increased to 6.3 million. The increase was more than accounted for by sales to businesses; sales to consumers fell. The decline in sales to consumers reflected an anemic increase in consumer income, a jump in unemployment, and weakness in consumer confidence. Production increased to 5.9 million, the highest level in nearly 2 years. Inventories again were unchanged at 1.3 million, and the inventory-sales ratio remained at 2.5.

In the third quarter, sales edged down to 6.2 million. Sales to both consumers and businesses decreased slightly. The decline in sales to consumers reflected virtually no change in consumer income, an increase in unemployment, and a decline in consumer confidence. Production fell to 5.6 million. Inventories edged up to 1.4 million, and the inventory-sales ratio increased to 2.7, the highest level since the fourth quarter of 1989.

Imported cars.—Sales of imported cars decreased to 2.1 million in the fourth quarter of 1991 and edged up to 2.2 million in the first quarter of 1992; they were unchanged in the second quarter and decreased to 2.0 million, the lowest level

CHART 5

Retail Sales of New Cars



Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports, seasonally adjusted by BEA. U.S. Department of Commerce, Bureau of Economic Analysis

in more than 10 years, in the third quarter. Inventories of imported cars changed little in the fourth quarter of 1991 and decreased in the first quarter of 1992; they decreased more sharply in the second quarter and increased slightly in the third.

New Trucks

Sales of new trucks jumped 9 percent—the largest increase since 1985—to 4.5 million units in model year 1992 after declining 12½ percent in 1991, 6 percent in 1990, and ½ percent in 1989. The 1992 jump was accounted for by increases in the sales of domestic light trucks and of “other” trucks; sales of imported light trucks declined. The share of total motor vehicle sales accounted for by trucks jumped to a record 35 percent in 1992 after declining to 32½ percent in 1991, the first decline since 1982.

Sales of light trucks increased 9 percent to 4.3 million in 1992 after declining in each of the preceding 3 years.⁶ The increase was mainly accounted for by sales of sport-utility vehicles, vans, and small pickups. Light trucks, many of which are purchased for personal use, accounted for 94½ percent of total truck sales in 1992, up slightly from 1991.

The strength in 1992 light-truck sales is somewhat surprising because many of the same factors—such as weak growth in DPI, rising unemployment, and falling consumer confidence—that may have weakened car sales also affected light-truck sales.

Sales of domestic light trucks jumped 12½ percent to 4.0 million in 1992 after falling 10½ percent in 1991 and 5 percent in 1990. Sales of domestic-nameplate light trucks increased 11 percent to 3.9 million, and their share of light-truck sales increased to 91 percent from 89½ percent in 1991. The strength in sales of these trucks reflected new-product introductions, quality improvements, and efforts by manufacturers to hold down price increases; in addition, a weak dollar against the yen led to large price increases in imported Japanese trucks. Sales of transplant trucks jumped 76 percent to 0.1 million; their share of light-truck sales increased to 3 percent from 2 percent. In model year 1993 and beyond, Japanese manufacturers plan to introduce more truck models, including larger pickup trucks, into the U.S. market. Initially, these models will be

6. Light trucks are those with up to 10,000 pounds gross vehicle weight. These trucks include light conventional pickups, compact pickups, sport-utility vehicles, and passenger vans.

built in Japan, but eventually they will be built in U.S. transplants.

Sales of imported light trucks plummeted 25½ percent to 0.2 million in 1992, continuing a series of sharp declines; these drops, like those of imported-car sales, partly reflected a shift in production from overseas plants to transplants. The imported truck share of light-truck sales fell to 6 percent from 8½ percent.

Sales of “other” trucks increased 3 percent to 0.3 million.⁷ Nearly all of these trucks are purchased by businesses. The domestic models’ share of total sales of “other” trucks has declined in recent years, to roughly 90 percent in 1992.

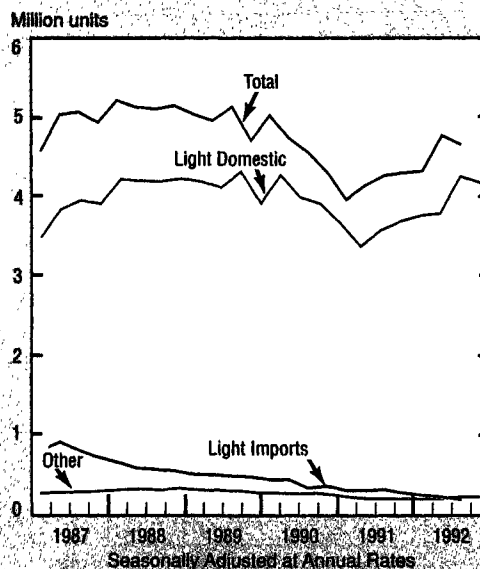
Quarterly patterns in model year 1992.—Most of the strength in truck sales was in the second quarter of 1992. Truck sales were unchanged in the fourth quarter of 1991 and in the first quarter of 1992; they jumped sharply in the second quarter and decreased slightly in the third (chart 6).

In the fourth quarter of 1991, truck sales were unchanged at 4.3 million. An increase in sales of domestic light trucks offset small decreases in sales of imported light trucks and of “other” trucks.

7. “Other” trucks are those with over 10,000 pounds gross vehicle weight. These trucks range from medium-duty general delivery trucks to heavy-duty diesel tractor-trailers.

CHART 6

Retail Sales of New Trucks




Note.—Retail sales of domestic trucks are classified by gross vehicle weight as light (up to 10,000 pounds) and “other” (over 10,000 pounds). Imported trucks include imports by U.S. manufacturers.
Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward’s Automotive Reports, seasonally adjusted by BEA.
U.S. Department of Commerce, Bureau of Economic Analysis

In the first quarter of 1992, truck sales remained at 4.3 million. A decrease in sales of imported light trucks offset small increases in sales of domestic light trucks and of "other" trucks.

In the second quarter, truck sales jumped to 4.8 million. The jump was accounted for

by sales of domestic light trucks; sales of imported light trucks and of "other" trucks changed little.

In the third quarter, truck sales edged down to 4.7 million. Sales of domestic light trucks and of imported light trucks decreased, and sales of "other" trucks were unchanged. 

Personal Income by State and Region, Second Quarter 1992

This article was written by Howard L. Friedenberg and Rudolph E. DePass. The quarterly estimates of State personal income were prepared by the Regional Economic Measurement Division.

PERSONAL INCOME in the Nation grew slower in the second quarter of 1992 than in the first quarter. It increased 1.0 percent after increasing 1.5 percent.¹

In the second quarter, personal income growth slowed in 37 States, picked up in 11 States, and was unchanged in Colorado and New Mexico. The States with the sharpest slowdowns were Iowa, Alaska, Mississippi, Nebraska, and Arkansas. The slowdowns in Iowa, Mississippi, Nebraska, and Arkansas were largely in farm income; the slowdown in Alaska was spread across most industries. The States with the sharpest pickups were North Dakota, Montana, Kansas, South Dakota, and Wyoming; the pickups largely reflected upswings in farm income. (See tables 1 and 2 at the end of this article.)

Income growth since the second quarter of 1991

Personal income in the Nation increased 4.7 percent in the four quarters since the second quarter of 1991. During this period, prices measured

by the fixed-weighted price index for personal consumption expenditures increased 3.4 percent. In all States except California, Connecticut, and Delaware, the increases in personal income exceeded the 3.4-percent increase in prices.

Fastest growing States.—Increases in personal income in the 10 fastest growing States ranged from 8.4 percent in Montana to 6.3 percent in Mississippi and North Carolina (table A and chart 1). As a group, these States accounted for less than 10 percent of the Nation's personal income.

All 10 States had above-average increases in payrolls in retail trade. Most had above-average increases in payrolls in durables manufacturing, in construction, in wholesale trade, in the finance-insurance-real estate group, in services, and in government. In Montana, Washington, South Dakota, and Idaho, construction payrolls increased more than 10 percent, in contrast to a 1.2-percent decline for the Nation.

In some of the fastest growing States, payrolls in particular industries were weak. In Montana, Nevada, Idaho, Mississippi, and North Carolina, payrolls in the transportation and public utilities

1. These percent changes are not at annual rates.

Table A.—Percent Change in Personal Income for Selected States and the United States, 1991:II–1992:II

(Based on seasonally adjusted data)

Rank	Selected States	Personal income		Wage and salary disbursements (payrolls)									
		Total	Farm	Durables manufacturing	Nondurables manufacturing	Construction	Mining	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
Fastest growing States:													
1	Montana	8.4	-10.9	32.4	7.3	25.7	-4.4	-0.3	6.2	9.6	5.5	9.6	5.0
2	Utah	7.2	3.0	5.3	-1.6	9.8	7.7	1.7	-3.4	11.4	11.1	11.9	6.7
3	Nevada	6.8	28.5	13.4	6.5	.4	.2	-9	6.2	6.8	10.1	7.2	8.1
4	Washington	6.6	-1.3	2.5	3.0	10.9	-7.6	2.2	2.4	6.9	5.5	11.6	6.2
5	South Dakota	6.6	1.8	14.1	6.3	11.1	17.4	2.2	3.1	6.9	5.0	8.3	3.8
6	Kentucky	6.4	24.2	-6	6.6	6.2	-9.7	4.8	5.3	5.6	2.8	9.8	9.9
7	Idaho	6.4	-14.5	8.1	1.3	10.6	-19.2	-6	4.7	9.2	7.6	10.7	7.0
8	Oregon	6.4	8.0	3.0	3.4	-1.0	-5.0	1.8	2.2	6.1	8.6	8.9	6.7
9	Mississippi	6.3	14.6	9.1	8.0	2.9	-2.6	-1.1	4.5	6.5	5.5	5.5	2.6
10	North Carolina	6.3	-2.4	6.0	8.7	-5	-39.4	-1.1	3.4	4.1	3.7	11.2	9.2
	United States	4.7	-1.6	.8	4.1	-1.2	-7.9	1.4	1.3	3.9	5.4	6.5	3.7
Slowest growing States:													
41	North Dakota	4.0	-38.1	4.7	5.4	8.6	-15.0	2.5	4.4	9.3	6.8	6.8	1.6
42	Michigan	4.0	7.8	-1.4	7.1	-1.6	-7.3	-3.8	3.7	1.9	2.7	7.2	4.2
43	Massachusetts	3.9	6.1	-9	3.7	-10.1	-8.4	1.4	2.3	.9	.9	5.2	.6
44	Maryland	3.8	-9	-3.9	5.3	-4.9	-26.5	-2.1	-2.4	2.9	4.4	5.4	-8
45	Florida	3.7	-28.6	.9	3.2	-4.1	-7.3	-1.2	3.0	5.2	3.1	7.9	1.3
46	Nebraska	3.6	-7.2	4.9	7.4	.8	-4.1	2.4	-8	2.7	6.5	6.8	2.1
47	Illinois	3.6	-8.3	-2.0	2.9	-1.1	-10.7	1.7	-2.8	4.1	5.0	6.0	4.4
48	California	3.3	-4	-4.1	.3	-7.7	-6.3	2.5	-1.2	1.4	-9	4.4	2.7
49	Connecticut	3.3	-6.9	-2	-5	-5.9	-16.4	-7.2	-2.0	-2.8	6.7	2.0	.1
50	Delaware	2.7	.3	-3.1	-7.9	-8.6	67.3	2.3	-2.5	2.6	9.1	7.3	.9

group declined. In Montana and Idaho, farm income declined considerably more than it did for the Nation; in Idaho and North Carolina, mining payrolls declined considerably more than they did for the Nation.

Slowest growing States.—Increases in personal income in the 10 slowest growing States ranged from 2.7 percent in Delaware to 4.0 percent in Michigan and North Dakota. As a group, these States accounted for about one-third of the Nation's personal income.

In Michigan, Massachusetts, Maryland, Illinois, California, Connecticut, and Delaware, payrolls declined in durables manufacturing and in construction. In most of these States, payrolls declined in wholesale trade; payrolls increased at below-average rates in retail trade, in the finance-insurance-real estate group, in services, and in government. In Delaware, a

large decline in nondurables-manufacturing payrolls mainly reflected weakness in the chemicals industry.

In North Dakota, Florida, and Nebraska, personal income growth was slowed by substantial declines in farm income. In North Dakota and Florida, the declines reflected lower cash receipts; in Nebraska, the decline reflected lower Federal subsidy payments. In addition, payrolls in Nebraska declined in wholesale trade, and payrolls in Florida declined in construction and in the transportation and public utilities group.

In some of the slowest growing States, increases in payrolls in particular industries were well above average. In North Dakota, payrolls increased in construction and in retail trade. In Delaware, payrolls increased in the finance-insurance-real estate group, and in Nebraska, they increased in manufacturing.


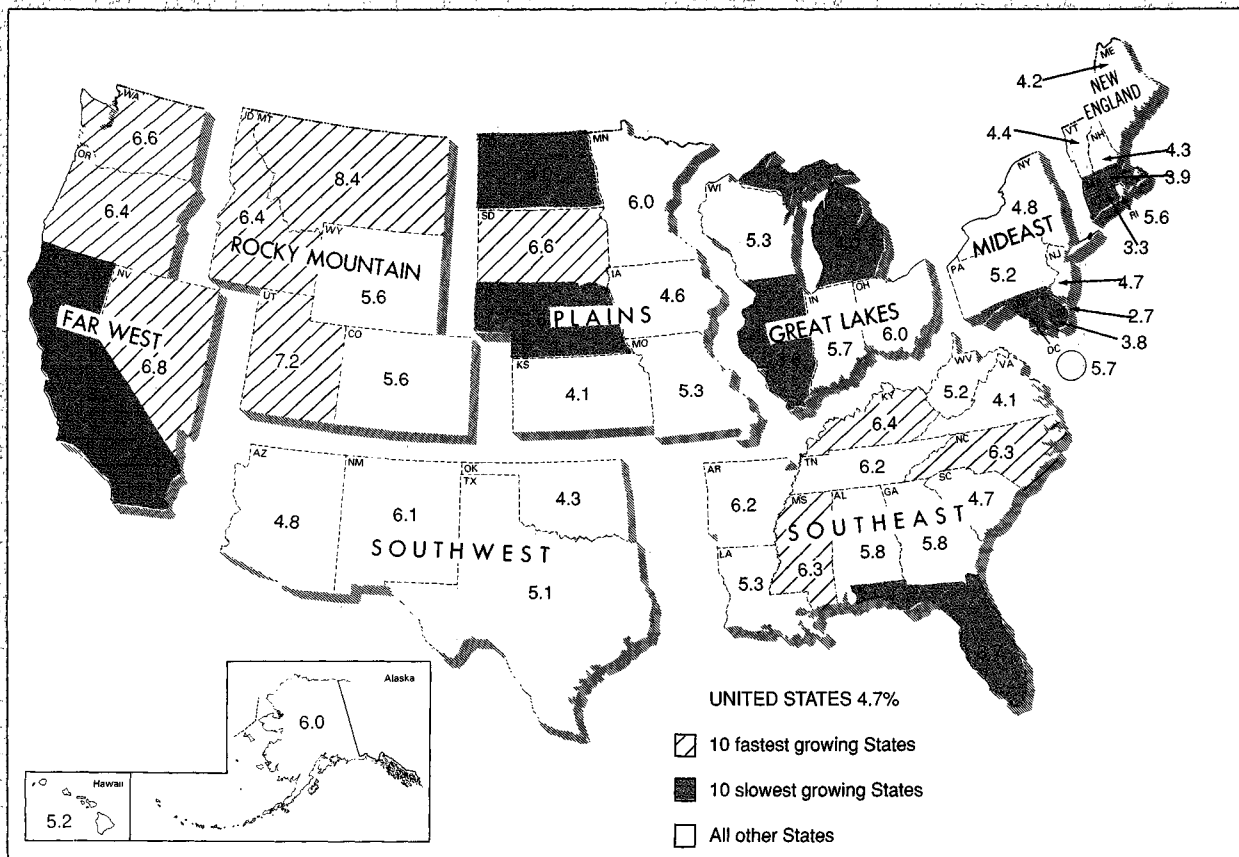
Tables 1 and 2 follow. 

CHART 1

Total Personal Income: Percent Change, 1991:II - 1992:II



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

Table 1.—Total Personal Income,
[Millions of dollars, seasonally]

Line	State and region	1986				1987				1988			
		I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a
1	United States ¹	3,511,971	3,576,371	3,600,839	3,633,619	3,710,236	3,744,933	3,794,385	3,910,911	3,953,636	4,026,547	4,088,094	4,186,863
2	New England	215,644	220,072	224,081	228,739	232,925	237,528	243,657	251,051	255,344	260,711	266,196	273,303
3	Connecticut	61,234	62,529	63,491	65,008	66,342	67,679	69,347	71,427	72,830	73,947	75,843	78,224
4	Maine	14,918	15,288	15,635	15,971	16,251	16,640	17,060	17,586	17,762	18,189	18,613	19,112
5	Massachusetts	101,274	103,256	105,314	107,381	109,088	111,052	113,909	117,179	119,529	122,186	124,423	127,561
6	New Hampshire	16,957	17,366	17,651	18,024	18,519	19,016	19,610	20,376	20,568	21,034	21,390	21,949
7	Rhode Island	14,163	14,421	14,661	14,893	15,121	15,356	15,771	16,246	16,399	16,882	17,177	17,516
8	Vermont	7,098	7,212	7,329	7,462	7,604	7,784	7,961	8,237	8,256	8,475	8,749	8,940
9	Mideast	706,217	718,216	729,833	736,055	748,675	759,947	773,548	794,117	808,400	821,491	840,397	860,492
10	Delaware	9,676	9,923	10,096	10,200	10,416	10,620	10,835	11,171	11,204	11,535	11,949	12,192
11	District of Columbia	11,378	11,470	11,578	11,660	11,909	12,069	12,229	12,533	12,660	13,013	13,341	13,590
12	Maryland	74,945	76,430	77,668	79,019	80,902	82,374	84,028	86,851	88,366	89,785	92,689	94,518
13	New Jersey	141,778	144,768	147,563	149,005	152,923	154,992	158,299	163,144	167,126	169,953	174,381	178,819
14	New York	298,351	303,002	307,940	310,255	314,633	319,296	324,920	332,186	339,024	344,452	350,606	360,958
15	Pennsylvania	170,089	172,624	174,987	175,917	177,891	180,595	183,238	188,232	190,021	192,752	197,430	200,416
16	Great Lakes	599,001	613,170	613,320	618,138	629,954	631,837	638,983	659,533	668,542	675,650	685,028	698,434
17	Illinois	177,382	183,456	182,509	183,742	187,507	188,042	190,375	197,716	200,916	201,693	204,355	209,209
18	Indiana	71,612	73,621	73,338	74,088	75,705	76,003	76,866	80,001	81,064	81,563	82,504	83,279
19	Michigan	135,524	137,984	138,305	139,589	141,730	142,454	143,215	146,832	149,596	151,525	153,943	156,715
20	Ohio	148,873	150,783	151,810	152,976	155,715	155,722	158,030	162,122	163,870	167,054	167,541	172,243
21	Wisconsin	65,610	67,325	67,358	67,744	69,297	69,616	70,497	72,861	73,097	73,814	74,655	76,988
22	Plains	237,819	252,710	245,041	248,427	256,842	253,236	252,517	269,474	267,935	270,280	265,739	276,605
23	Iowa	36,141	39,695	37,189	36,871	37,649	37,126	37,126	42,089	41,263	40,388	39,038	40,790
24	Kansas	33,929	35,462	35,469	36,266	36,448	36,528	36,288	38,016	37,955	39,148	38,357	40,100
25	Minnesota	61,608	64,632	63,682	64,412	66,915	66,228	66,903	70,302	70,585	70,557	70,438	72,721
26	Missouri	70,386	71,630	72,151	72,670	74,213	74,390	74,879	77,083	77,452	79,008	79,455	81,478
27	Nebraska	20,334	23,316	22,802	21,081	22,260	21,472	21,120	23,971	23,045	24,138	23,059	24,479
28	North Dakota	7,639	9,068	7,686	8,771	8,835	8,438	7,892	8,764	8,477	8,144	7,005	7,904
29	South Dakota	7,781	8,908	8,061	8,357	8,789	8,531	8,310	9,250	9,158	8,897	8,387	9,133
30	Southeast	726,050	734,675	743,990	751,028	770,369	778,777	791,583	815,482	823,684	843,225	858,861	878,285
31	Alabama	45,666	45,837	46,558	46,778	47,768	48,081	48,968	50,518	50,503	51,938	52,812	54,179
32	Arkansas	26,005	26,070	26,170	26,363	27,403	27,014	26,860	27,479	28,234	29,346	28,873	29,586
33	Florida	169,899	172,859	175,159	177,397	182,901	186,256	189,601	196,053	197,281	201,812	207,227	212,747
34	Georgia	81,422	82,701	84,124	85,415	87,062	88,190	89,990	92,896	93,913	96,236	98,121	100,293
35	Kentucky	42,270	42,473	42,742	42,864	43,655	44,160	45,065	46,460	46,490	47,379	48,142	48,956
36	Louisiana	52,220	51,594	51,218	50,501	51,211	50,456	50,917	52,029	52,616	53,675	53,988	55,221
37	Mississippi	25,292	25,461	25,577	25,615	26,924	26,583	26,717	27,446	28,029	28,813	28,958	29,685
38	North Carolina	78,355	80,009	81,599	82,366	84,342	85,738	87,282	89,790	91,206	93,187	95,623	97,658
39	South Carolina	37,963	38,504	39,027	39,565	40,440	41,142	41,841	43,112	43,658	44,887	45,711	46,555
40	Tennessee	57,772	58,620	59,668	60,288	62,076	62,672	63,667	65,812	66,336	67,759	68,769	70,332
41	Virginia	88,655	90,104	91,595	93,352	95,923	97,649	99,697	102,471	103,876	106,317	108,560	110,719
42	West Virginia	20,532	20,444	20,553	20,523	20,963	20,836	20,979	21,417	21,542	21,876	22,076	22,355
43	Southwest	335,215	334,996	333,571	331,892	339,090	338,262	341,449	348,447	350,922	359,221	361,345	369,019
44	Arizona	45,179	45,700	46,232	47,149	48,317	49,131	49,746	51,704	51,284	52,407	53,301	54,153
45	New Mexico	17,038	17,113	17,121	17,154	17,510	17,695	17,869	18,278	18,329	18,772	18,865	19,250
46	Oklahoma	41,246	41,271	40,576	40,487	40,777	40,364	40,594	41,069	41,746	42,250	42,507	43,399
47	Texas	231,753	230,912	229,941	227,103	232,487	231,072	233,241	237,396	239,563	245,791	246,671	252,217
48	Rocky Mountain	96,825	97,873	97,301	97,769	98,932	99,968	100,191	102,468	102,468	104,429	104,831	108,009
49	Colorado	50,231	50,625	50,610	50,418	51,054	51,609	51,864	53,157	53,080	54,214	54,472	55,706
50	Idaho	11,202	11,456	11,560	11,703	11,884	11,901	11,928	12,231	12,286	12,500	12,663	13,158
51	Montana	9,527	10,105	9,650	10,211	10,285	10,138	9,986	10,167	10,079	10,191	9,983	10,844
52	Utah	18,901	18,973	19,034	19,170	19,482	19,934	20,052	20,442	20,551	20,898	21,176	21,585
53	Wyoming	6,964	6,714	6,447	6,267	6,226	6,386	6,361	6,471	6,440	6,626	6,538	6,617
54	Far West	595,201	604,659	613,702	621,570	633,450	645,378	652,457	670,339	676,373	691,541	705,698	722,716
55	Alaska	10,102	9,986	9,889	9,773	9,540	9,519	9,506	9,614	9,725	9,864	9,866	10,060
56	California	453,261	460,386	467,632	473,125	483,723	493,881	498,864	512,855	516,847	528,710	540,012	552,334
57	Hawaii	15,722	15,963	16,258	16,456	16,719	17,019	17,334	17,762	18,104	18,383	18,669	19,280
58	Nevada	14,947	15,313	15,579	15,821	16,192	16,563	16,938	17,502	17,883	18,476	18,928	19,532
59	Oregon	35,559	36,136	36,590	36,833	37,513	37,914	38,531	39,298	39,888	40,588	41,522	42,771
60	Washington	65,610	66,876	67,754	69,562	69,762	70,482	71,284	73,307	73,927	75,519	76,700	78,740
Census Divisions													
61	New England	215,644	220,072	224,081	228,739	232,925	237,528	243,657	251,051	255,344	260,711	266,196	273,303
62	Middle Atlantic	610,219	620,394	630,490	635,176	645,448	654,884	666,457	683,562	696,170	707,157	722,417	740,192
63	East North Central	599,001	613,170	613,320	618,138	629,954	631,837	638,983	659,533	668,542	675,650	685,028	698,434
64	West North Central	237,819	252,710	245,041	248,427	256,842	253,236	252,517	269,474	267,935	270,280	265,739	276,605
65	South Atlantic	572,825	582,443	591,401	599,497	614,559	624,874	636,481	656,294	663,706	678,649	695,298	710,626
66	East South Central	171,000	172,391	174,545	175,546	180,423	181,495	184,416	190,235	191,358	195,889	198,681	203,152
67	West South Central	351,223	349,846	347,604	344,453	351,878	348,906	351,612	357,973	362,158	371,062	372,039	380,423
68	Mountain	173,988	175,998	176,234	177,894	180,950	183,357	184,744	189,953	189,933	194,084	195,926	200,945
69	Pacific	580,253	589,346	598,122	605,748	617,258	628,815	635,519	652,836	658,490	673,064	686,770	703,184

States and Regions

adjusted at annual rates)

1989				1990				1991				1992		Percent change		Line
I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	1992:I-1992:II	1991:II-1992:II	
4,293,776	4,345,479	4,376,588	4,458,138	4,559,535	4,625,984	4,676,293	4,737,012	4,736,343	4,791,981	4,832,928	4,896,728	4,970,706	5,019,041	1.0	4.7	1
278,388	280,602	281,716	285,175	288,776	292,047	294,965	295,554	295,095	297,442	299,401	302,628	306,689	309,040	.8	3.9	2
79,166	79,815	80,173	81,469	82,297	83,539	84,581	85,495	84,528	85,497	85,783	86,761	87,495	88,281	.9	3.3	3
19,713	19,902	19,942	20,337	20,763	21,092	21,314	21,228	21,330	21,375	21,650	21,839	22,116	22,269	.7	4.2	4
129,855	130,849	131,473	132,629	134,110	135,310	136,518	136,327	136,513	137,446	138,144	139,594	141,970	142,831	.6	3.9	5
22,419	22,527	22,568	22,727	23,054	23,303	23,505	23,486	23,612	23,860	24,139	24,542	24,678	24,880	.8	4.3	6
17,963	18,117	18,140	18,353	18,675	18,846	19,006	18,986	19,082	19,124	19,403	19,552	19,949	20,198	1.2	5.6	7
9,272	9,392	9,420	9,590	9,877	9,957	10,040	10,031	10,030	10,139	10,282	10,339	10,482	10,581	.9	4.4	8
879,364	890,102	899,012	910,249	929,893	942,107	954,025	961,027	958,315	967,967	975,425	987,294	1,003,634	1,014,115	1.0	4.8	9
12,577	12,774	12,859	13,049	13,456	13,675	13,890	13,886	14,035	14,077	14,177	14,325	14,442	14,460	.1	2.7	10
13,711	13,830	13,869	14,069	13,815	13,865	14,145	14,352	14,174	14,337	14,504	14,575	14,942	15,154	1.4	5.7	11
97,232	98,320	99,313	101,113	102,891	104,350	105,701	106,105	106,491	107,432	108,186	109,237	110,465	111,531	1.0	3.8	12
181,545	183,211	184,509	186,653	191,271	193,804	196,053	197,265	196,346	198,330	200,058	201,990	206,038	207,731	.8	4.7	13
367,804	374,122	377,423	382,261	390,922	394,793	399,427	402,884	399,980	404,063	406,785	412,232	418,976	423,600	1.1	4.8	14
206,494	207,844	210,038	213,105	217,539	221,620	224,810	226,534	227,288	229,729	231,716	234,934	238,770	241,639	1.2	5.2	15
720,617	726,273	730,395	743,467	755,353	768,123	775,996	785,389	780,301	789,738	797,244	807,451	818,490	827,077	1.0	4.7	16
215,812	218,148	220,115	224,014	228,517	231,412	233,391	237,621	235,440	238,662	240,455	242,617	245,353	247,313	.8	3.6	17
87,654	87,896	87,897	89,116	91,841	92,484	93,937	94,773	94,684	95,803	96,719	98,255	100,065	101,293	1.2	5.7	18
161,235	162,187	163,618	165,651	167,126	170,092	172,010	172,312	171,202	174,268	175,400	178,132	179,644	181,174	.9	4.0	19
177,012	178,090	179,285	181,602	184,980	189,158	192,327	192,069	191,920	192,488	195,200	197,928	201,020	204,105	1.5	6.0	20
78,904	79,952	79,481	83,085	82,888	84,977	86,332	88,595	87,055	88,517	89,470	90,519	92,408	93,191	.8	5.3	21
287,408	288,483	288,130	297,751	306,284	307,676	306,642	317,442	314,915	319,458	319,668	328,832	333,382	335,642	.7	5.1	22
44,163	43,571	43,053	44,948	47,787	46,445	45,945	47,591	48,284	48,221	47,762	49,121	50,913	50,457	-.9	4.6	23
40,068	40,635	40,341	42,025	43,101	43,600	43,626	45,934	44,536	45,635	45,447	47,207	47,066	47,485	.9	4.1	24
75,870	76,720	77,254	79,821	80,751	82,040	81,940	83,424	83,177	84,391	84,959	86,550	88,513	89,456	1.1	6.0	25
83,200	84,069	84,671	86,237	87,392	88,401	89,003	90,471	90,809	91,675	92,697	94,700	95,791	96,532	.8	5.3	26
25,167	25,068	24,947	25,667	27,259	27,093	26,872	27,647	27,682	28,305	28,281	28,611	29,317	29,336	.1	3.6	27
9,099	8,717	8,348	9,191	9,258	9,391	8,828	11,021	9,386	9,893	9,473	10,860	9,915	10,290	3.8	4.0	28
9,841	9,702	9,515	10,061	10,736	10,707	10,429	11,354	11,041	11,338	11,048	11,783	11,868	12,086	1.8	6.6	29
902,513	913,389	916,459	937,693	963,775	976,820	988,539	997,275	1,008,871	1,019,021	1,029,019	1,041,297	1,062,264	1,071,131	.8	5.1	30
55,095	55,946	56,238	57,273	58,725	60,058	60,621	61,426	62,425	63,039	63,809	64,560	66,145	66,665	.8	5.8	31
31,105	30,517	30,394	31,135	32,763	32,956	32,851	33,297	34,505	34,778	34,335	35,175	36,462	36,942	1.3	6.2	32
220,118	225,821	228,197	233,056	238,517	241,829	244,613	247,200	249,445	251,381	252,692	255,066	258,749	260,641	.7	3.7	33
102,003	103,040	103,875	105,513	108,492	110,151	111,840	112,403	113,402	114,827	116,194	117,469	120,212	121,515	1.1	5.6	34
50,621	50,902	51,489	52,604	54,146	54,712	55,507	56,510	56,539	57,441	58,550	59,580	60,903	61,128	.4	6.4	35
55,640	55,931	56,194	57,155	58,906	59,637	60,413	61,566	62,715	63,499	64,279	65,388	66,549	66,893	.5	5.3	36
30,760	30,653	30,623	31,164	32,190	32,567	32,799	33,302	34,044	34,332	34,587	35,217	36,301	36,495	.5	6.3	37
100,598	101,642	101,708	104,113	107,685	108,965	110,181	109,545	110,920	112,471	114,872	115,880	118,374	119,542	1.0	6.3	38
48,117	48,438	45,569	49,722	51,578	52,697	53,283	53,706	54,430	54,738	55,257	55,797	56,849	57,294	.8	4.7	39
71,535	72,312	73,021	74,308	76,135	76,928	78,230	79,153	80,059	81,013	81,897	83,634	85,318	86,002	.8	6.2	40
114,000	115,415	116,295	118,340	120,619	121,953	123,502	124,126	125,093	125,870	126,684	127,301	129,733	131,049	1.0	4.1	41
22,922	22,773	22,858	23,308	24,018	24,367	24,699	25,039	25,295	25,632	25,863	26,228	26,670	26,965	1.1	5.2	42
377,152	381,706	384,688	392,839	401,432	408,413	414,133	420,909	424,675	431,152	434,386	442,188	447,942	452,835	1.1	5.0	43
55,279	55,865	56,400	57,313	58,262	59,131	59,903	60,594	61,269	61,988	62,724	63,133	64,233	64,934	1.1	4.8	44
19,529	19,932	20,073	20,485	20,838	21,113	21,517	21,941	22,178	22,557	22,840	23,086	23,510	23,924	1.8	6.1	45
44,255	44,743	45,011	45,950	46,587	47,202	47,716	48,975	48,550	49,299	49,231	50,282	50,739	51,421	1.3	4.3	46
258,089	261,168	263,205	269,090	275,746	280,968	284,996	289,399	292,677	297,308	300,041	305,687	309,460	312,557	1.0	5.1	47
110,322	112,073	112,965	116,213	117,443	119,615	120,820	124,822	124,382	126,784	127,871	131,546	132,860	134,776	1.4	6.3	48
56,810	57,691	58,417	59,583	60,402	61,450	62,234	63,682	63,912	64,944	65,543	67,060	67,794	68,574	1.1	5.6	49
13,684	13,926	14,009	14,591	14,864	15,236	15,233	15,750	15,426	15,870	15,959	16,485	16,671	16,887	1.3	6.4	50
11,136	11,228	11,053	11,809	11,451	11,500	11,357	12,527	12,101	12,490	12,513	13,587	13,226	13,540	2.4	8.4	51
21,941	22,370	22,576	23,126	23,500	24,013	24,553	25,012	25,296	25,732	26,066	26,467	27,141	27,593	1.7	7.2	52
6,750	6,858	6,910	7,104	7,227	7,417	7,442	7,850	7,647	7,747	7,790	7,946	8,027	8,182	1.9	5.6	53
738,012	752,851	764,224	774,751	796,579	811,182	821,173	834,795	829,791	840,419	849,915	855,492	865,445	874,426	1.0	4.0	54
10,420	10,891	11,155	10,969	11,184	11,404	11,494	11,706	11,924	11,901	12,047	12,190	12,573	12,610	.3	6.0	55
562,655	572,731	580,510	586,381	603,397	613,612	620,006	629,658	623,139	631,547	638,030	640,589	645,377	652,223	1.1	3.3	56
19,819	20,323	20,773	21,335	21,912	22,640	23,227	23,747	23,837	23,922	24,144	24,278	24,907	25,155	1.0	5.2	57
20,390	21,084	21,594	22,411	23,263	23,824	24,432	24,792	24,954	25,205	25,588	25,846	26,531	26,928	1.5	6.8	58
43,620	44,7															

SURVEY OF CURRENT BUSINESS

Table 2.—Nonfarm Personal Income,
[Millions of dollars, seasonally]

Line	State and region	1986				1987				1988			
		I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*
1	United States	3,491,468	3,532,189	3,573,368	3,602,695	3,666,003	3,710,972	3,769,418	3,861,218	3,912,405	3,984,789	4,061,142	4,144,057
2	New England	215,153	219,555	223,402	228,117	232,340	236,911	242,986	250,302	254,807	260,114	265,385	272,477
3	Connecticut	61,099	62,394	63,330	64,862	66,189	67,527	69,194	71,259	72,677	73,785	75,637	78,024
4	Maine	14,840	15,205	15,537	15,880	16,132	16,517	16,911	17,415	17,665	18,080	18,467	18,949
5	Massachusetts	101,127	103,098	105,102	107,164	108,929	110,893	113,767	117,014	119,393	122,037	124,220	127,349
6	New Hampshire	16,937	17,346	17,621	17,999	18,491	18,978	19,553	20,312	20,527	20,989	21,331	21,893
7	Rhode Island	14,125	14,378	14,599	14,845	15,084	15,313	15,717	16,194	16,369	16,845	17,113	17,465
8	Vermont	7,024	7,133	7,214	7,367	7,515	7,683	7,845	8,107	8,177	8,378	8,617	8,797
9	Mideast	704,498	716,060	727,417	734,054	746,739	757,883	771,547	791,503	806,400	819,373	837,966	857,845
10	Delaware	9,559	9,769	9,932	10,056	10,313	10,517	10,737	11,039	11,089	11,391	11,730	11,970
11	District of Columbia	11,378	11,470	11,578	11,660	11,909	12,069	12,229	12,533	12,660	13,013	13,341	13,590
12	Maryland	74,720	76,111	77,376	78,743	80,618	82,094	83,777	86,487	88,072	89,438	92,280	94,063
13	New Jersey	141,592	144,521	147,281	148,790	152,668	154,744	158,039	162,858	166,907	169,720	174,069	178,519
14	New York	297,870	302,377	307,279	309,683	314,114	318,689	324,277	331,296	338,371	343,840	349,999	360,209
15	Pennsylvania	169,378	171,812	173,922	175,122	177,116	179,770	182,488	187,290	189,301	191,971	196,546	199,494
16	Great Lakes	597,434	604,932	610,638	615,375	625,260	628,815	637,713	651,379	661,498	671,998	685,890	697,492
17	Illinois	176,910	179,913	181,988	182,969	186,152	187,508	190,592	194,668	198,548	200,659	205,385	209,477
18	Indiana	71,660	72,343	73,145	73,862	74,824	75,564	76,856	78,884	79,412	81,008	83,030	84,222
19	Michigan	135,393	137,313	137,903	139,215	141,215	142,091	142,933	145,758	148,843	150,905	153,659	156,118
20	Ohio	148,608	149,749	151,393	152,538	155,032	155,249	157,808	161,058	162,879	166,933	169,441	172,052
21	Wisconsin	64,863	65,613	66,210	66,791	68,036	68,402	69,525	71,011	71,815	73,034	74,375	75,623
22	Plains	235,729	237,983	240,428	241,412	245,704	247,103	249,610	254,170	256,932	261,513	264,913	269,971
23	Iowa	35,283	35,522	35,719	35,608	36,320	36,603	36,812	37,675	37,894	38,569	39,263	40,082
24	Kansas	34,105	34,286	34,574	34,888	35,149	35,437	35,849	36,464	36,722	37,577	38,003	38,623
25	Minnesota	60,985	61,824	62,746	63,041	64,627	64,994	65,898	67,053	68,271	69,255	70,136	71,779
26	Missouri	70,286	70,933	71,740	72,331	73,579	73,980	74,633	76,017	76,749	78,351	79,415	80,640
27	Nebraska	19,844	20,072	20,213	20,163	20,427	20,481	20,703	21,048	21,328	21,606	21,910	22,388
28	North Dakota	7,647	7,669	7,670	7,619	7,752	7,739	7,784	7,840	7,852	7,898	7,993	7,990
29	South Dakota	7,579	7,677	7,766	7,761	7,850	7,868	7,930	8,074	8,115	8,258	8,303	8,468
30	Southeast	719,786	727,936	737,748	744,896	760,116	770,484	784,966	806,955	814,528	832,220	849,033	865,302
31	Alabama	45,184	45,530	46,105	46,328	47,153	47,616	48,528	49,929	49,985	51,303	52,019	53,095
32	Arkansas	25,141	25,352	25,631	25,842	25,846	26,086	26,331	26,905	27,082	27,625	27,936	28,299
33	Florida	167,632	170,557	173,192	175,417	180,568	183,774	187,689	193,859	194,798	199,012	204,700	209,922
34	Georgia	80,757	81,911	83,302	84,550	86,119	87,367	89,288	91,857	93,082	95,325	96,985	98,706
35	Kentucky	41,873	41,912	42,194	42,266	43,114	43,626	44,456	45,504	45,887	46,759	47,493	47,995
36	Louisiana	51,916	51,393	51,164	50,444	50,406	50,208	50,725	51,788	52,181	52,953	53,606	54,260
37	Mississippi	25,112	25,259	25,503	25,539	25,872	26,029	26,423	27,052	27,310	27,912	28,344	28,750
38	North Carolina	77,563	78,849	80,308	81,270	82,925	84,322	86,038	88,287	89,832	91,620	93,826	95,849
39	South Carolina	37,921	38,429	38,960	39,490	40,176	40,910	41,663	42,841	43,392	44,555	45,403	46,141
40	Tennessee	57,691	58,490	59,494	60,134	61,678	62,417	63,465	65,460	65,968	67,409	68,522	69,769
41	Virginia	88,485	89,842	91,377	93,118	95,613	97,321	99,431	102,078	103,479	105,909	108,147	110,204
42	West Virginia	20,511	20,410	20,518	20,498	20,645	20,809	20,950	21,395	21,510	21,838	22,053	22,313
43	Southwest	333,382	332,056	331,564	329,429	333,518	334,936	339,210	345,371	347,848	354,244	358,692	364,078
44	Arizona	44,632	45,161	45,745	46,709	47,603	48,561	49,230	50,871	50,841	51,633	52,538	53,161
45	New Mexico	16,897	16,880	16,937	16,957	17,257	17,420	17,686	18,064	18,113	18,489	18,621	18,907
46	Oklahoma	40,964	40,417	39,957	39,599	39,696	39,770	40,195	40,612	40,327	41,536	41,933	42,457
47	Texas	230,890	229,598	228,925	226,165	228,962	229,185	232,096	235,824	237,968	242,566	245,601	249,552
48	Rocky Mountain	96,575	96,301	96,220	95,952	97,223	98,195	99,099	100,887	101,127	102,617	103,832	105,429
49	Colorado	50,170	50,108	50,170	49,977	50,645	51,062	51,578	52,530	52,633	53,412	54,074	54,836
50	Idaho	10,986	11,015	11,077	11,037	11,232	11,297	11,427	11,663	11,719	11,900	12,101	12,353
51	Montana	9,620	9,645	9,627	9,626	9,772	9,781	9,824	9,965	9,993	10,125	10,191	10,411
52	Utah	18,852	18,869	18,940	19,089	19,377	19,781	19,944	20,310	20,411	20,697	20,994	21,337
53	Wyoming	6,947	6,955	6,405	6,223	6,198	6,274	6,325	6,418	6,370	6,482	6,473	6,492
54	Far West	588,931	587,366	605,951	613,460	625,103	636,645	644,287	660,651	669,265	682,710	695,430	711,464
55	Alaska	10,097	9,980	9,879	9,767	9,535	9,512	9,490	9,606	9,719	9,857	9,856	10,043
56	California	448,344	455,011	461,808	467,337	477,493	487,261	492,622	505,208	511,574	521,981	532,249	543,906
57	Hawaii	15,472	15,705	15,977	16,196	16,487	16,791	17,108	17,523	17,893	18,161	18,419	18,028
58	Nevada	14,930	15,289	15,544	15,785	16,158	16,502	16,892	17,459	17,837	18,390	18,867	19,456
59	Oregon	35,186	35,634	36,016	36,152	36,927	37,294	37,934	38,667	39,261	39,899	40,548	41,765
60	Washington	64,903	65,748	66,726	68,223	68,493	69,285	70,241	72,189	72,980	74,421	75,492	77,265
Census Divisions													
61	New England	215,153	219,555	223,402	228,117	232,340	236,911	242,986	250,302	254,807	260,114	265,385	272,477
62	Middle Atlantic	608,841	618,710	628,531	633,596	643,898	653,202	664,804	681,444	694,578	705,531	720,614	738,222
63	East North Central	597,434	604,932	610,638	615,375	625,260	628,815	637,713	651,379	661,498	671,998	685,890	697,492
64	West North Central	235,729	237,983	240,428	241,412	245,704	247,103	249,610	254,170	256,932	261,513	264,913	269,971
65	South Atlantic	568,526	577,349	586,544	594,802	608,887	619,183	631,781	650,377	657,915	672,102	688,465	702,758
66	East South Central	169,860	171,192	173,295	174,267	177,818	179,688	182,873	187,945	189,171	193,382	196,377	199,609
67	West South Central	348,911	346,761	345,677	342,049	344,910	345,248	349,350	355,129	358,159	364,700	369,076	374,567
68	Mountain	173,033	173,630	174,445	175,403	178,241	180,678	182,908	187,280	187,917	191,129	193,858	196,954
69	Pacific	574,001	582,078	590,407	597,675	608,945	620,143	627,395	643,193	651,428	664,320	676,564	692,007

* Revised.

P Preliminary.

NOTE.—Nonfarm personal income is total personal income less farm earnings.

States and Regions
adjusted at annual rates)

1989				1990				1991				1992		Percent change		Line
I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	III*	IV*	I*	II*	1992.I-1992.II	1991.II-1992.II	
4,233,510	4,295,065	4,340,158	4,410,715	4,502,552	4,575,046	4,638,145	4,685,501	4,693,126	4,741,913	4,795,380	4,848,402	4,920,084	4,969,798	1.0	4.8	1
277,602	279,847	280,999	284,466	287,892	291,200	294,181	294,855	294,340	296,650	298,622	301,877	305,859	308,160	.8	3.9	2
78,946	79,621	79,993	81,307	82,031	83,302	84,368	85,317	84,292	85,267	85,568	86,563	87,293	88,067	.9	3.3	3
19,561	19,745	19,776	20,166	20,575	20,893	21,122	21,049	21,208	21,239	21,504	21,687	21,959	22,095	.6	4.0	4
129,636	130,654	131,311	132,456	133,891	135,115	136,344	136,173	136,299	137,226	137,940	139,394	141,756	142,598	.6	3.9	5
22,379	22,486	22,531	22,757	23,005	23,253	23,461	23,441	23,566	23,810	24,088	24,494	24,619	24,822	.8	4.3	6
17,922	18,075	18,089	18,315	18,639	18,807	18,969	18,957	19,049	19,084	19,363	19,517	19,908	20,159	1.3	5.6	7
9,159	9,267	9,297	9,464	9,752	9,831	9,916	9,918	9,926	10,023	10,159	10,221	10,325	10,419	.9	4.0	8
876,193	886,981	895,283	907,608	926,760	938,919	951,251	958,519	955,861	965,181	972,951	984,893	1,000,913	1,011,336	1.0	4.8	9
12,362	12,545	12,669	12,886	13,266	13,476	13,711	13,752	13,881	13,887	14,000	14,153	14,239	14,270	2	2.8	10
13,711	13,830	13,869	14,069	14,315	14,365	14,145	14,352	14,174	14,337	14,504	14,575	14,942	15,154	1.4	5.7	11
96,721	97,867	98,939	100,759	102,410	103,842	105,262	105,741	106,113	106,966	107,761	108,821	109,998	111,070	1.0	3.8	12
181,214	182,902	184,232	186,416	190,985	193,509	195,807	197,053	198,089	198,049	199,796	201,754	205,786	207,451	.8	4.7	13
366,926	373,179	376,562	381,385	389,972	393,862	398,590	401,998	399,165	403,175	406,013	411,477	418,094	422,712	1.1	4.8	14
205,259	206,658	209,011	212,984	216,311	220,364	223,735	225,824	226,440	228,766	230,877	234,113	237,674	240,678	1.2	5.2	15
711,544	718,942	726,427	736,582	747,908	762,409	772,068	779,026	776,415	785,175	794,206	803,667	813,064	822,404	1.1	4.7	16
212,780	216,258	218,943	222,521	225,725	229,844	232,781	236,391	234,185	237,358	239,900	241,782	243,828	246,116	.9	3.7	17
86,526	86,850	87,289	88,308	90,419	91,637	93,467	94,069	94,220	95,305	96,556	98,005	99,483	100,906	1.4	5.9	18
159,907	161,029	162,822	164,767	165,914	169,150	171,299	171,505	170,410	173,415	174,739	177,383	178,702	180,255	.9	3.9	19
175,695	177,021	178,609	180,778	183,717	186,185	189,617	191,186	191,284	191,864	194,802	197,388	200,314	203,495	1.6	6.1	20
76,935	77,763	78,764	80,209	82,132	83,593	84,884	85,875	86,316	87,233	88,209	89,108	90,737	91,633	1.0	5.0	21
274,477	279,486	282,769	288,004	292,305	297,565	301,103	304,615	306,349	309,693	314,009	317,858	323,522	326,771	1.0	5.5	22
40,675	41,402	41,728	42,742	43,550	44,177	44,836	45,385	45,738	46,193	46,644	47,146	48,101	48,525	.9	5.0	23
39,243	39,801	40,163	40,955	41,795	42,540	43,230	43,636	43,999	44,443	45,170	45,650	46,446	46,802	.8	5.3	24
72,789	74,606	75,664	77,341	77,967	79,694	80,510	81,388	81,474	82,599	83,668	84,751	86,654	87,689	1.2	6.2	25
82,075	83,238	84,229	85,228	86,475	87,731	88,575	89,464	90,102	90,997	92,291	93,694	94,965	95,731	.8	5.2	26
22,875	23,322	23,661	24,066	24,566	25,061	25,312	25,839	25,961	26,178	26,508	26,771	27,101	27,362	1.0	4.5	27
6,186	6,301	6,385	6,544	6,708	6,834	6,954	6,993	7,027	7,126	7,216	7,300	7,472	7,561	2.3	7.1	28
8,634	8,616	8,919	9,108	9,345	9,507	9,685	9,810	9,948	10,067	10,268	10,373	10,611	10,791	1.7	7.2	29
987,201	990,904	997,391	977,994	950,365	964,861	978,915	987,319	985,635	1,004,799	1,017,494	1,028,655	1,047,353	1,056,898	.9	5.2	30
54,099	55,019	55,443	56,484	57,892	59,041	59,774	60,579	61,378	61,850	62,627	63,344	64,781	65,494	1.1	5.9	31
26,803	28,258	29,711	30,286	31,032	31,520	31,820	32,013	32,259	32,892	33,381	33,674	34,665	35,204	1.6	7.0	32
216,753	222,363	226,108	231,031	235,590	239,461	242,559	245,174	246,530	247,985	250,253	252,594	255,994	258,217	.9	4.1	33
100,542	101,657	102,616	104,373	107,284	108,912	110,742	111,355	112,137	113,321	114,554	115,891	118,461	119,627	1.0	5.6	34
49,389	49,953	50,610	51,483	52,853	53,793	54,622	55,432	55,501	56,541	57,543	58,361	59,630	60,010	.6	6.1	35
54,610	55,419	55,921	56,760	58,097	58,982	59,986	61,036	61,932	62,805	63,784	64,676	65,493	65,785	.4	4.7	36
29,552	30,022	30,269	30,646	31,351	31,863	32,337	32,703	33,149	33,465	33,971	34,420	35,225	35,502	.8	6.1	37
98,526	99,684	100,062	102,559	105,331	106,768	108,292	107,986	108,748	110,138	112,641	113,939	116,088	117,265	1.0	6.5	38
47,679	48,031	48,233	49,345	51,240	52,370	53,282	53,405	54,056	54,283	54,833	55,389	56,384	56,834	.8	4.7	39
70,984	71,934	72,778	73,919	75,677	76,530	77,943	78,701	79,684	80,641	81,607	83,170	84,829	85,523	.8	6.1	40
113,412	114,638	115,811	117,823	120,016	121,344	123,009	123,714	124,619	125,312	126,205	126,832	129,202	130,548	1.0	4.2	41
22,673	22,727	22,827	23,275	23,922	24,276	24,620	24,977	25,231	25,564	25,794	26,164	26,602	26,887	1.1	5.2	42
371,396	377,253	382,006	388,673	396,004	403,084	410,346	415,161	420,226	425,618	430,774	437,263	442,923	447,226	1.0	5.1	43
54,375	55,110	55,772	56,658	57,519	58,402	59,314	59,951	60,667	61,343	61,965	62,484	63,486	64,180	1.1	4.6	44
19,200	19,565	19,762	20,070	20,506	20,778	21,214	21,518	21,878	22,135	22,493	22,701	23,165	23,541	1.6	6.4	45
43,160	43,805	44,277	44,989	45,667	46,258	46,871	47,516	47,818	48,251	48,724	49,221	49,923	50,666	1.5	5.0	46
254,662	258,773	262,196	266,956	272,312	277,646	282,947	286,174	289,864	293,689	297,692	302,856	306,350	308,840	.8	5.1	47
107,727	109,656	111,145	112,972	115,050	117,049	119,074	120,912	122,621	124,228	126,260	128,215	130,864	132,478	1.2	6.6	48
56,072	56,928	57,843	58,591	59,595	60,652	61,664	62,589	63,381	64,184	65,056	66,118	67,218	67,935	1.1	5.8	49
12,676	12,995	13,199	13,496	13,845	14,078	14,318	14,556	14,760	14,999	15,320	15,553	15,985	16,142	1.0	7.6	50
10,595	10,823	10,869	11,032	11,226	11,246	11,400	11,547	11,837	11,987	12,345	12,558	12,867	13,091	1.7	9.2	51
21,725	22,149	22,386	22,879	23,257	23,762	24,345	24,749	25,122	25,501	25,882	26,242	26,944	27,356	1.5	7.3	52
6,658	6,761	6,847	6,975	7,124	7,311	7,347	7,470	7,520	7,558	7,658	7,744	7,850	7,954	1.3	5.2	53
727,370	741,996	754,138	764,416	786,269	799,959	811,208	825,094	821,678	830,570	841,063	845,973	855,585	864,525	1.0	4.1	54
10,414	10,884	11,149	10,959	11,177	11,397	11,488	11,696	11,919	11,896	12,042	12,182	12,568	12,604	.3	6.0	55
554,611	564,541	573,039	578,930	595,704	605,070	612,611	622,985	617,286	624,484	631,592	634,150	638,306	645,189	1.1	3.3	56
19,587	20,087	20,538	21,102	21,688	22,403	22,997	23,526	23,620	23,700	23,927	24,064	24,687	24,930	1.0	5.2	57
20,295	20,973	21,468	22,299	23,182	23,721	24,333	24,689	24,868	25,114	25,501	25,738	26,422	26,812	1.5	6.8	58
42,768	43,918	44,626	45,789	46,780												

Foreign Direct Investment in the United States: Establishment Data for 1987

By Ned G. Howenstine and William J. Zeile

IN JUNE 1992, highly detailed establishment-level data on foreign direct investment in the United States (FDIUS) became available for the first time as a result of an ongoing project between the Bureau of Economic Analysis (BEA) and the Bureau of the Census.¹ The project, which linked BEA's enterprise, or company, data with the Census Bureau's establishment, or plant, data was undertaken as a result of the passage of the Foreign Direct Investment and International Financial Data Improvements Act of 1990, which authorized the exchange of confidential data between the two statistical agencies.² The purpose of this exchange was to improve the quality of U.S. Government data on FDIUS so that analysts could better assess the impact of FDIUS on the U.S. economy.

The new data cover the number, employment, payroll, and shipments or sales of the establishments of U.S. affiliates of foreign companies in 1987.³ The data are disaggregated by industry in much finer detail than the previously available company-level data collected by BEA (more than 800 industries, up from 135), and they more precisely indicate the activities conducted by affiliates in specific industries.

The initial data link covered 1987 because that was a benchmark, or census, year for both agencies. In 1993, expanded information will be published for 1989 and 1990 on the man-

ufacturing establishments of U.S. affiliates; this information will include most of the items covered by the Census Bureau's Annual Survey of Manufactures.

The establishment data for U.S. affiliates shed new light on the characteristics of FDIUS and help answer key questions, such as the following.

- How much of U.S. industry is owned by foreign companies? The new data indicate that foreign-owned establishments accounted for only 4 percent of the employment of U.S. businesses. In manufacturing, foreign-owned establishments' employment share was 7 percent. In nearly one-half of 459 detailed manufacturing industries, foreign-owned establishments' employment shares were less than 5 percent; their employment share exceeded 25 percent in only 5 percent of these industries. In a very small number of industries, these establishments accounted for over 50 percent of all-U.S.-business employment.

- Where do foreign companies locate their U.S. operations? Over one-fourth of the employment by foreign-owned establishments is in three States—California, New York, and Texas; their share of total State employment is largest in Delaware (13 percent) and Hawaii (7 percent).

- Do foreign-owned establishments employ larger amounts of capital and skilled labor than other establishments? They tend to be in industries that rely more on physical capital (plant and equipment): The average employment share for foreign-owned establishments was significantly higher in the 50 most capital-intensive manufacturing industries than it was in the 50 least capital-intensive—15 percent, compared with 4 percent. Similarly, they tend to be in industries that have a more skilled labor force: The average employment share for foreign-owned establishments was significantly higher in the 50 most skill-intensive manufacturing industries than it was in the 50 least skill-intensive—13 percent, compared with 2 percent.

- Do foreign-owned establishments spend relatively more for research and development than other establishments? This cannot be measured

1. This article presents only summary data from the project. For more detailed data, see Bureau of Economic Analysis and Bureau of the Census, *Foreign Direct Investment in the United States: Establishment Data for 1987* (Washington, DC: U.S. Government Printing Office, June 1992).

2. In addition to the exchange of data with the Census Bureau, the act also authorized BEA to give the Bureau of Labor Statistics (BLS) access to its foreign direct investment data so that BLS could identify foreign-owned establishments in its database. This year, BLS released data on the number, employment, and payroll of foreign-owned establishments in 1989 and 1990.

3. A U.S. affiliate is a U.S. business enterprise that is owned 10 percent or more, directly or indirectly, by a foreign person. "Person" is broadly defined to include any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of the government). For convenience, the establishments of U.S. affiliates of foreign companies are sometimes referred to in this article as "foreign-owned establishments." The data presented here for these establishments are not adjusted for percentage of foreign ownership. Thus, for example, the employment data include all employees of any given establishment, even though the foreign investor may own less than 100 percent of the affiliate to which the establishment belongs.

directly with the new data; however, foreign-owned establishments tend to be concentrated in the U.S. industries with the most research and development activity. In the manufacturing industries with the highest research and development activity, the average share of total employment for foreign-owned establishments was 12 percent, considerably above their average employment share of 7 percent in all other manufacturing industries.

- How does the compensation of employees of foreign-owned businesses compare with that of U.S.-owned businesses? According to the new data, the payroll per employee of foreign-owned establishments was 29 percent higher than that of U.S.-owned establishments. In manufacturing, it was 12 percent higher. Within manufacturing, payroll per employee for foreign-owned establishments was at least 5 percent higher than that for U.S.-owned establishments in 50 percent of the 201 detailed manufacturing industries examined; it was at least 5 percent lower in 20 percent of the industries and roughly equal to that of U.S.-owned establishments in 30 percent of the industries.

This article explores these and other questions that can be addressed using the new establishment data. The remainder of the article consists of four sections and a technical note. The first section explains how the establishment data differ from and complement the enterprise data on *FDIUS* that *BEA* collects. The second provides an overview of the establishment data for 1987. The third examines characteristics of the manufacturing industries in which foreign-owned establishments are most active. The fourth compares the payroll per employee of foreign-owned and U.S.-owned manufacturing establishments. The technical note describes differences between the establishment and enterprise data in terms of coverage, definition, measurement, and classification.

Establishment and Enterprise Data Compared

Because they more precisely measure activities in particular industries and are more detailed than enterprise data, the establishment data are especially useful for analyzing the activities and importance of U.S. affiliates of foreign companies in specific industries. On an establishment basis, data are collected for each plant or location of an enterprise, and these data are classified by industry according to the major activity of that

plant or location. On an enterprise basis, in contrast, all of a company's plants or locations are consolidated on a single report and classified in a single industry—the one that accounts for the largest share of the company's activity. Because U.S. affiliates are often highly diversified, they are likely to have activities in industries other than the one in which they are classified.

Establishment data also provide industry information in greater detail than is appropriate for enterprise data. Because enterprises may be diverse, it is not meaningful to classify them in industries that are narrowly defined. Consequently, in the *BEA* data, enterprises are classified only at a level that roughly approximates the Standard Industrial Classification (*SIC*) three-digit level. At this level, there are 135 industries. Because individual establishments are less diversified than enterprises, they can be meaningfully classified at a more detailed level; accordingly, in the new establishment data, they are classified at the *SIC* four-digit level, which includes over 800 industries.

In addition, the establishment data provide much more detailed industry data within individual States than has been available in the past. Previously, data by State were available only for the major industry divisions and for a few two-digit industries. The establishment data expand the maximum detail shown by State to the *SIC* four-digit level.

The establishment data for U.S. affiliates complement *BEA*'s enterprise data, which are needed for analyzing the overall significance of, and trends in, *FDIUS* and for compiling the U.S. international transactions accounts, the international investment position of the United States, and the U.S. national income and product accounts. The data on positions of and transactions between U.S. affiliates and their foreign parents exist only at the enterprise level. In addition, analyses of some topics, such as profits and taxes, are appropriate only at the enterprise level because the critical, nonduplicative financial and operating data—such as balance sheets and income statements—that are needed for these purposes exist only at that level.

At the aggregate level, the Census Bureau establishment and *BEA* enterprise data for 1987 were very similar. About 90 percent of the *BEA* affiliates with employment linked to one or more Census Bureau establishments, and these affiliates accounted for 97 percent of all affiliate employment. The linked affiliates' employment was almost the same in *BEA*'s enterprise data and

the Census Bureau establishment data—3,229,200 and 3,228,900, respectively. The 300-employee difference reflects the net effect of differences in coverage, definition, and measurement; these differences are discussed in the technical note, which begins on page 54.

Although close at the aggregate level, the BEA and Census Bureau data for individual industries often differed significantly. The differences tended to be largest for the industries that contained a concentration of highly diversified enterprises—that is, enterprises with significant portions of their activities accounted for by establishments in secondary industries. The larger enterprises in wholesale trade and manufacturing tended to be particularly diversified. Almost one-half of the employment of foreign-owned en-

terprises in wholesale trade was accounted for by establishments in secondary industries—mainly manufacturing, retail trade, and services. Similarly, about one-fourth of the employment of foreign-owned enterprises in manufacturing was accounted for by establishments in secondary industries—mainly wholesale trade, retail trade, services, and mining.

Overview of the 1987 Establishment Data

In 1987, foreign-owned U.S. companies that linked had 66,900 establishments employing 3,228,900 workers with a payroll of \$81.1 billion. These foreign-owned establishments accounted for 1 percent of the number, 4 percent of the employment, and 5 percent of the payroll of all U.S.

Table A.—Overview of Establishment Data for U.S. Affiliates, by Industry of Establishment, 1987

Industry	U.S. affiliates				U.S. affiliates as a percentage of all U.S. businesses ¹			
	Number of establishments	Number of employees	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
			Payroll	Shipments or sales				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All industries	66,878	3,228,896	81,065	n.a.	1.1	3.7	4.7	n.a.
Agricultural services, forestry, and fishing	96	2,106	51	n.a.	.1	.5	.8	n.a.
Mining	1,299	97,622	3,645	26,525	3.9	14.0	16.8	16.8
Construction ²	643	51,422	1,647	9,142	.1	1.0	1.5	1.8
Manufacturing	8,151	1,311,398	36,696	237,106	2.2	6.9	7.7	9.6
Food and kindred products	747	110,164	2,583	28,504	3.6	7.6	8.5	8.6
Textile mill products	116	29,319	557	2,794	1.9	4.4	4.9	4.5
Apparel and other textile products	57	9,466	154	802	.2	.9	1.1	1.2
Lumber and wood products	130	13,849	279	1,840	.4	2.0	2.2	2.6
Furniture and fixtures	69	15,406	257	1,266	.6	3.0	2.8	3.4
Paper and allied products	273	43,261	1,240	8,319	4.3	7.1	7.4	7.6
Printing and publishing	456	51,761	1,277	6,426	.7	3.5	3.8	4.7
Chemicals and allied products	1,148	171,759	5,732	54,599	9.5	21.1	22.9	23.8
Petroleum and coal products manufacturing	213	18,201	679	26,197	9.5	15.7	17.0	20.1
Rubber and miscellaneous plastics products	417	64,220	1,551	8,319	2.9	7.7	8.8	9.6
Stone, clay, and glass products	849	64,525	1,681	9,275	5.2	12.3	13.6	15.1
Primary metal industries	311	78,119	2,292	17,834	4.7	11.1	11.6	14.8
Fabricated metal products	401	61,434	1,607	7,305	1.1	4.2	4.6	5.0
Machinery, except electrical	675	115,976	3,193	14,289	1.3	6.3	6.3	6.6
Electric and electronic equipment	562	170,320	4,028	21,438	3.5	10.9	10.4	12.5
Transportation equipment	163	55,783	1,568	14,679	1.6	3.1	2.7	4.4
Of which:								
Motor vehicles and equipment	97	40,456	1,141	12,890	2.2	5.4	4.8	6.3
Instruments and related products	320	72,839	1,980	7,761	3.1	7.4	6.9	7.2
Other manufacturing ³	170	34,284	720	5,458	.6	1.9	1.3	8.8
Administrative and auxiliary	1,074	130,712	5,318	n.a.	10.8	10.6	11.3	n.a.
Transportation and public utilities ⁴	2,164	94,284	2,339	n.a.	1.0	1.8	1.7	n.a.
Wholesale trade	12,789	343,348	10,907	380,137	2.7	6.1	8.2	15.1
Of which:								
Motor vehicles and equipment	839	30,233	881	79,851	1.8	6.3	8.9	24.4
Retail trade	24,403	628,793	7,096	54,022	1.6	3.5	4.0	3.6
Finance, insurance, and real estate ²	8,316	310,852	12,120	n.a.	1.6	4.6	7.1	n.a.
Services	9,058	390,674	6,611	16,302	.6	2.4	2.3	2.1
Private education and noncommercial establishments	14	225	6	13	.1	.1	.1	.1
Unclassified establishments	47	567	15	n.a.	.1	.3	.3	n.a.

n.a. Not available.
 1. In accordance with Census Bureau practice, percentages between 0 and 0.15 are shown as 0.1.
 2. Includes "land subdividers and developers, except cemeteries" (SIC 6552).
 3. Consists of the following SIC two-digit industries: Tobacco products, leather and leather products, and miscellaneous manufacturing industries.

4. Excludes railroads.
 NOTE.—In this table, unlike in most BEA tables published elsewhere on direct investment, petroleum is not shown as a separate major industry. Instead, in order to be consistent with Census Bureau practice, data for the various petroleum subindustries are distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, wholesale trade includes petroleum wholesale trade, retail trade includes gasoline service stations, and so on.

business establishments.⁴ Their shares of employment and payroll were larger than their share of the number of establishments because they tend to be larger, on average, than U.S.-owned establishments. Also, foreign-owned establishments tend to be more concentrated in industries, such as manufacturing, in which establishments were relatively large.

Table A shows, at a highly aggregated industry level, each of the items available for foreign-owned establishments: Number of establishments, employment, payroll, and shipments or sales.⁵ More detailed data are shown in tables 1-7 at the end of the article.

By industry

Among the major industries, foreign-owned establishments' shares of all-U.S.-business employment were largest in mining (14 percent), manufacturing (7 percent), and wholesale trade (6 percent). Foreign-owned establishments also accounted for relatively large shares of payroll and shipments in these industries: In mining, 17 percent of both payroll and shipments; in manufacturing, 8 percent of payroll and 10 percent of shipments; and in wholesale trade, 8 percent of payroll and 15 percent of shipments. In order to simplify the discussion and because shipments or sales data are not available for some industries (see footnote 5), the remainder of this section focuses on employment.

Employment shares for foreign-owned establishments were smallest in agricultural services, forestry, and fishing and in construction (1 percent in each). They were also relatively small in transportation and public utilities and in services (2 percent in each).

Among the manufacturing industries shown in table A, employment shares for foreign-owned establishments were largest in chemicals (21 percent), petroleum and coal products (16 percent), stone, clay, and glass products (12 percent), primary metal industries (11 percent), and electric and electronic equipment (11 percent). Shares were smallest in apparel and other textile products (1 percent), "other manufacturing"

(2 percent), lumber and wood products (2 percent), furniture and fixtures (3 percent), and transportation equipment (3 percent). Within transportation equipment, foreign-owned establishments' share of total employment in motor vehicle manufacturing, which includes both automobile and truck manufacturing, was 5 percent.

At the SIC four-digit level, foreign-owned establishments had operations in 424 of the 459 industries in manufacturing. Their shares of total employment varied considerably across these 424 industries. In 175 of these industries, foreign-owned establishments accounted for under 5 percent of total employment, whereas in 25 industries, they accounted for over 25 percent (table B). In a few of the industries in the latter group, they accounted for over 50 percent of total employment. For example, in both hydraulic cement and noncellulosic organic fibers (which consists mainly of polyester and nylon manufacturing), foreign-owned establishments accounted for more than 60 percent of total employment.

As might be expected, most of the four-digit industries with the largest employment shares for foreign-owned establishments were in the two-digit industries with the largest shares for foreign-owned establishments. For example, of the 25 four-digit industries in which the foreign-owned share was 25 percent or more, 9 were in chemicals, 5 were in primary metals, and 3 were in electric and electronic equipment. However, some were in the two-digit industries—such as food, textiles, and nonelectrical machinery—in which foreign-owned establishments had relatively small employment shares.

By country

Establishments with ultimate beneficial owners (UBO's) in the United Kingdom and Canada had by far the largest employment.⁶ British-

6. An "ultimate beneficial owner" (UBO) is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. A "foreign parent" is the first person outside the United States in a U.S. affiliate's

4. The all-U.S.-business data used for these comparisons were taken from the Census Bureau's Economic Censuses and County Business Patterns publications. Together, the data in these publications provide broad coverage of the U.S. economy, accounting for about 97 percent of private U.S. employment in 1987. In terms of types of establishments, industries, and geographic areas of the United States, the coverage of the all-U.S.-business data is the same as that for foreign-owned establishments (see the technical note).

5. Shipments or sales data are available only for foreign-owned establishments in industries covered by the Census Bureau's 1987 Economic Censuses, which consist of the Census of Retail Trade, Census of Wholesale Trade, Census of Service Industries, Census of Transportation, Census of Manufactures, Census of Mineral Industries, and Census of Construction Industries.

Table B.—Distribution of Manufacturing Industries by Foreign-Owned Establishments' Employment Share, 1987

Percentage of total employment in an industry accounted for by foreign-owned establishments	Number of industries
0	35
.1-4.9	175
5.0-9.9	114
10.0-14.9	60
15.0-19.9	29
20.0-24.9	21
25.0 or more	25

owned establishments had 662,000 employees—20 percent of all employment by foreign-owned establishments (tables 3 and 4). Canadian-owned establishments had 540,000 employees, 17 percent of the total. The next largest employers were German-owned establishments, with 392,000 employees (12 percent), and Japanese-owned establishments, with 296,000 employees (9 percent).

In manufacturing, the distribution of employment by country of UBO was similar to that for all industries combined. In mining, establishments with UBO's in Canada, the United Kingdom, and the Netherlands had the largest employment. In wholesale trade, establishments with UBO's in Japan had the largest employment; establishments with UBO's in the United Kingdom and Germany also had sizable employment.

Within manufacturing, distributions of employment by country of UBO varied substantially among individual industries. An example is the distributions for stone, clay, and glass products and for electric and electronic equipment—two of the manufacturing industries in which foreign-owned establishments accounted for relatively large shares of all-U.S.-business employment. In stone, clay, and glass products, employment was highly concentrated in British-owned establishments, which accounted for 37 percent of employment by all foreign-owned establishments in the industry. In contrast, in electric and electronic equipment, employment by foreign-owned establishments was more evenly distributed: Establishments with UBO's in four countries—the United Kingdom, the Netherlands, Japan, and Germany—each accounted for 14 to 29 percent of employment by all foreign-owned establishments in the industry.

In the other three manufacturing industries in which foreign-owned establishments accounted for relatively large shares of all-U.S.-business employment—chemicals, petroleum and coal products, and primary metals—the distributions of employment by country of UBO were neither as concentrated as that for stone, clay, and glass nor as dispersed as that for electric and electronic equipment. In chemicals, establishments with UBO's in two countries—Canada and Germany—accounted for particularly large shares of total employment by

foreign-owned establishments. Similarly, in petroleum and coal products, establishments with UBO's in the Netherlands and in the United Kingdom had particularly large employment shares. In primary metals, establishments with UBO's in three countries—Japan, Canada, and France—had particularly large shares.

By State

The States with the largest employment by foreign-owned establishments were California (376,000 employees), New York (335,000), and Texas (218,000) (table 7). The States in which foreign-owned establishments accounted for the largest shares of employment were Delaware (13 percent) and Hawaii (7 percent). The next largest shares were in New Jersey, North Carolina, South Carolina, and West Virginia (6 percent each).

In manufacturing, foreign-owned establishments had the largest employment shares in Delaware (38–75 percent), Alaska (19 percent) and West Virginia (17 percent).⁷ In Delaware, the large share reflected a foreign owner's minority stake in a U.S. chemical company that had substantial employment in the State. In Alaska, foreign-owned establishments accounted for almost one-third of all food manufacturing employment, most of which was in fish and seafood processing. In West Virginia, foreign-owned establishments accounted for over 50 percent of chemicals manufacturing employment.

In mining, foreign-owned establishments accounted for significant shares of total employment in many States. Over 50 percent of all U.S. mining employment was in seven States—Texas, Louisiana, Oklahoma, California, Kentucky, West Virginia, and Pennsylvania—and in each of these States, foreign-owned establishments accounted for at least 12 percent of the mining employment. The largest share—22 percent—was in West Virginia. In Texas, Louisiana, and Oklahoma, foreign-owned establishments had particularly large employment shares in oil and gas extraction. In California, their share was particularly large in nonmetallic minerals mining. In Kentucky, West Virginia, and Pennsylvania, they had a particularly large share in coal mining.

ownership chain that has a direct investment interest in the affiliate. Note that a UBO, unlike a foreign parent, may be a U.S. person. A U.S. affiliate (and its establishments) must, by definition, have a foreign parent (that is, a foreign person must own at least 10 percent of it), even if the UBO is a U.S. person.

7. A range, rather than a specific amount, is shown for Delaware because the precise amount for this cell is suppressed to avoid disclosing confidential information of individual companies.

Characteristics of Manufacturing Industries With Substantial Foreign Investment Activity

This section constructs a profile of the manufacturing industries in which FDIUS tends to be most prominent. The industry characteristics examined—capital intensity, skill level of the workforce, plant scale, and research and development (R&D) activity—are those for which data are readily available and are among those frequently mentioned as being important to foreign direct investment activity.⁸ In the analysis, data for foreign-owned establishments in an industry are used in conjunction with data on the characteristics of the industry as a whole.⁹ Capital intensity, skill level, and plant scale are gauged using data from the 1987 Census of Manufactures for 459 separate manufacturing industries. R&D activity is gauged using more aggregated data for 54 manufacturing industries from a BEA survey of U.S. direct investment abroad.¹⁰

The statistical findings reported in this section indicate that in 1987 foreign-owned establishments tended to be more active in manufacturing industries characterized by higher capital intensity: In the 50 most capital-intensive industries, the average share of employment by foreign-owned establishments was 15.0 percent, while in the 50 least capital-intensive industries, their average employment share was 4.2 percent. The results also indicate that foreign-owned establishments were more concentrated in manufacturing industries that require a higher level of employee skill: Their average employment share in the 50 most skill-intensive industries was 12.5 percent, compared with an average share of 2.4 percent in

the 50 least skill-intensive industries. The results show no significant relationship between foreign ownership activity and the average scale of plant operations.

At the more aggregated level of 54 manufacturing industries, the results show a significant tendency for foreign-owned establishments to operate in industries with the most R&D activity. The average share of employment by foreign-owned establishments in the R&D-intensive industries was 12.0 percent, compared with an average share of 7.3 percent in all other industries.

Capital intensity, skill level, and plant scale

Based on data from the 1987 Census of Manufactures, measures of capital intensity, skill level, and plant scale have been constructed for each of the 459 four-digit manufacturing industries. Capital intensity (the utilization of physical capital relative to labor) is measured as the nonpayroll share of value added (the share of factor payments not going to wages and salaries).¹¹ Skill level (sometimes termed human capital intensity) is measured in two ways: (1) Payroll cost per employee, which reflects both occupational structure and the accumulation of skills within occupations, and (2) wages per hour of production workers, a less comprehensive measure that reflects the skills of production workers only. Plant scale (the average scale of plant operations in an industry) is measured as value added per establishment.

In table C, the measures of capital intensity, skill level, and plant scale are related to foreign investment activity, measured as the share of industry employment accounted for by foreign-owned establishments. Across the 459 industries, foreign investment activity is most strongly correlated with capital intensity (measured as the nonpayroll share of value added), suggesting that foreign-owned establishments were most active in industries with automated production processes. The average value of this measure increases from less than 60 percent in the 35 industries with zero employment by foreign-owned establishments to about 70 percent in the 29 industries in which the foreign-owned establishments' share of employment ranged from 15 to 20 percent. The average is 66 percent in the 25 industries with the most foreign investment activity.

The tendency for foreign-owned establishments to operate in capital-intensive industries

8. For example, some argue that foreign direct investment will be undertaken mainly by firms possessing an advantage, such as proprietary technology or superior management, that offsets the disadvantages associated with operating in a distant and alien environment. Firms with such advantages tend to be in industries requiring advanced technologies or a highly skilled workforce. For summaries of these and other factors that may influence direct investment decisions, see Richard E. Caves, *Multinational Enterprise and Economic Analysis* (Cambridge: Cambridge University Press, 1982), and John Cantwell, "A Survey of Theories of International Production," in C.N. Pitelis and R. Sugden, *The Nature of the Transnational Firm* (London: Routledge, 1991).

9. Data on several of these characteristics, which are now available only for all U.S. businesses in each industry, will become separately available for foreign-owned establishments next year, when the link is expanded to include items from the Annual Survey of Manufactures.

10. A question of major interest that cannot be answered from the industry data is the degree to which foreign-owned establishments utilize "critical technologies" affecting national security or long-term economic competitiveness. The U.S. Department of Defense and the National Critical Technologies Panel have published lists of critical technologies that itemize both the processes that use such technologies and the specific products that embody them. However, these processes and products cannot be readily associated with industry information, even at the four-digit level, because most industries produce a mix of products, some of which embody critical technologies and some of which do not. In addition, multiple technologies may exist for producing some products, and information is not available to determine which technologies have been adopted by specific establishments.

11. Because the data needed to measure it directly are not available, capital intensity is measured indirectly by the share of factor payments not going to labor.

can also be seen by comparing their activity in the 50 most capital-intensive industries with their activity in the 50 least capital-intensive industries. The average employment share of foreign-owned establishments in the 50 most capital-intensive industries was 15.0 percent, almost four times their average share of 4.2 percent in the 50 least capital-intensive industries. Among the 50 most capital-intensive industries, foreign-owned establishments accounted for at least 15 percent of employment in 21 industries (17 of which were in food processing or chemicals) and less than 1 percent of employment in only 6 industries. Among the 50 least capital-intensive industries, foreign-owned establishments accounted for at least 15 percent of employment in only 2 industries (both of which were in household furniture) and less than 1 percent of employment in 14 industries.

Table C also shows that foreign-owned establishments tended to be most active in industries requiring a high level of employee skill. Foreign investment activity is positively correlated with both payroll per employee and production

worker hourly wages.¹² In the table, the industry averages for these two measures display a nearly uniform tendency to increase with foreign investment activity. Average payroll per employee increases from \$18,933 in the 35 industries with zero employment by foreign-owned establishments to \$27,380 in the 25 industries with the most foreign investment activity. Between these same two groups of industries, the average value of hourly wages of production workers increases from \$8.39 to \$11.87.

Across the 459 industries, the two measures of worker skill level were highly correlated with one another: The industries with higher payroll per employee were also the industries with higher hourly wages for production workers.¹³ For payroll per employee, the average employment share of foreign-owned establishments in the 50 most skill-intensive industries was 12.5 percent, more than five times their average employment share of 2.4 percent in the 50 least skill-intensive industries. Among the 50 most skill-intensive industries, foreign-owned establishments accounted for at least 15 percent of employment in 15 industries (8 of which were in chemicals) and for less than 1 percent of employment in 8 industries (3 of which were in aerospace). Among the 50 least skill-intensive industries, foreign-owned establishments accounted for at least 15 percent of employment in only 1 industry and for less than 1 percent of employment in 32 industries (22 of which were in textiles and apparel). Similar results hold for hourly wages of production workers.

The results in table C show no correlation between foreign investment activity and the measure of plant scale (value added per establishment). Foreign investment activity was high both in industries with large-scale plant operations (for example, industries in chemicals, primary metals, and food processing) and in industries with small-scale plant operations (for example, industries in furniture, machinery, and stone, clay, and glass products). Employment by foreign-owned establishments was zero in two of the top four industries in terms of value added per establishment—guided missiles and space vehicles, and cereal breakfast foods.

Country analysis.—The industry characteristics can be related to the employment shares for

Table C.—Measures of Capital Intensity, Worker Skill Level, and Plant Scale: Averages for Manufacturing Industries Grouped by Foreign-Owned Establishments' Employment Share, 1987

	Number of industries	Percent	Dollars		
		Capital intensity: Nonpayroll share of value added	Worker skill level		Plant scale: Value added per establishment
			Payroll per employee	Production worker hourly wages	
All industries	459	60.4	23,006	9.99	11,038,387
Percentage of total industry employment accounted for by foreign owned establishments:					
0	35	59.0	18,933	8.39	16,497,665
.1-4.9	175	56.1	21,608	9.44	6,248,511
5.0-9.9	114	60.8	23,833	10.18	16,641,365
10.0-14.9	60	63.8	24,419	10.53	9,062,997
15.0-19.9	29	70.5	24,260	10.67	10,593,963
20.0-24.9	21	65.0	25,978	11.45	10,682,473
25.0 or more	25	66.4	27,380	11.87	16,930,380
Addendum:					
Coefficient of correlation between industry measure and foreign-owned establishments' share of employment ¹ .....		.342*	.302*	.293*	.034

* Statistically significant at the 5-percent level.

1. A coefficient of correlation between two variables may take on a value between -1 and 1, with absolute values closer to 1 indicating a stronger linear relationship, and with the sign indicating whether it is a direct or inverse relationship. The Student's *t* test was used to determine whether the coefficients were significantly different from zero.

NOTE.—The measures of capital intensity, worker skill level, and plant scale were computed for all U.S. businesses in each of the 459 four-digit manufacturing industries using data from the Census of Manufactures. The averages shown are the unweighted averages of these measures for all industries in a given size group (defined by the share of industry employment accounted for by foreign-owned establishments).

12. The industries with high employee skill requirements are not necessarily the ones with high capital intensity. The coefficient of correlation across industries between payroll per employee (skill level) and the nonpayroll share of value added (capital intensity) is 0.254.

13. The coefficient of correlation between payroll per employee and production worker wages per hour is 0.959.

establishments of each of six major investing countries—Canada, France, Germany, Japan, the Netherlands, and the United Kingdom. These six countries together accounted for three-quarters of the manufacturing employment of all foreign-owned establishments in 1987. Except for plant scale, which is not significantly correlated with the employment shares of any of the six countries, the relations vary significantly among the countries according to their industry composition of investment. Across the 459 industries, the measure of capital intensity is significantly correlated with the employment shares of all of the countries except France and Japan. Both measures of employee skill level are significantly correlated with the employment shares of Canada, Germany, and the United Kingdom, but not with those of the other three countries.

Table D shows the relationship between the employment shares of the establishments of the six investing countries and industry capital intensity, as measured by the nonpayroll share of value added. Among the six investing countries, the correlation between the share of employment and industry capital intensity is strongest for British-owned establishments. The average employment share of British-owned establishments increases from 0.4 percent in the 5 industries with the lowest capital intensity to 5.8 percent in the 29 industries with the highest capital intensity. In 7 of the 29 industries in the latter group, the share for British-owned establishments was greater than 10 percent. Altogether, British-owned establishments accounted for at least 3 percent of employment in 21 of the 50 most capital-intensive industries; 14 of these 21

Table D.—Average Employment Shares of Foreign-Owned Establishments in Manufacturing Industries Grouped by Level of Capital Intensity, by Selected Country of UBO, 1987

	Number of industries	Percentage of total industry employment accounted for by establishments with UBO's in:						
		All countries	Canada	France	Germany, Federal Republic of	Japan	Netherlands	United Kingdom
All industries	459	8.5	1.1	0.7	1.0	0.6	0.6	2.2
Capital intensity:								
Nonpayroll share of value added (percent):								
Less than 40.0	5	1.4	0	1.0	0	0	0	.4
40.0-49.9	64	5.1	.5	.6	.7	.5	.8	.8
50.0-59.9	188	7.1	.8	.5	.8	.5	.3	2.2
60.0-69.9	111	8.8	1.4	.7	1.0	.8	.4	2.1
70.0-79.9	62	12.6	1.7	.9	1.7	.8	1.2	2.5
80.0 or more	29	16.7	2.4	1.0	1.2	.8	1.1	5.8
Addendum:								
Coefficient of correlation between capital intensity and foreign-owned establishments' share of employment ¹ .....		.342*	.175*	.044	.105*	.065	.140*	.244*

* Statistically significant at the 5-percent level.
1. See footnote 1 to table C.

NOTE.—The nonpayroll share of value added was computed for all U.S. businesses in each

of the 459 four-digit manufacturing industries using data from the Census of Manufactures. Industries are grouped by the nonpayroll share of value added. The average employment shares shown are unweighted averages for all industries in a given size group.
UBO Ultimate beneficial owner

Table E.—Average Employment Shares of Foreign-Owned Establishments in Manufacturing Industries Grouped by Level of Employee Skill, by Selected Country of UBO, 1987

	Number of industries	Percentage of total industry employment accounted for by establishments with UBO's in:						
		All countries	Canada	France	Germany, Federal Republic of	Japan	Netherlands	United Kingdom
All industries	459	8.5	1.1	0.7	1.0	0.6	0.6	2.2
Employee skill level:								
Payroll per employee (dollars):								
Less than 15,000	54	2.6	.3	.1	.2	.3	(1)	.7
15,000-19,999	99	7.3	.6	.7	.3	.9	.8	2.2
20,000-24,999	148	7.4	.8	.6	.8	.5	.5	2.1
25,000-29,999	101	12.6	1.9	.9	1.7	.6	.5	3.1
30,000-34,999	41	12.8	1.8	1.1	2.2	.9	.8	3.2
35,000 or more	16	9.1	2.9	.5	1.4	.9	1.1	1.0
Addendum:								
Coefficient of correlation between employee skill level and foreign-owned establishments' share of employment ²		0.302*	0.196*	0.077	0.217*	0.050	0.074	0.122*

* Statistically significant at the 5-percent level.
1. Less than 0.05 percent.

2. See footnote 1 to table C.

NOTE.—Payroll per employee was computed for all U.S. businesses in each of the 459 four-

digit manufacturing industries using data from the Census of Manufactures. Industries are grouped by the size of payroll per employee. The average employment shares shown are unweighted averages for all industries in a given size group.
UBO Ultimate beneficial owner

industries were in food processing and tobacco products.

In table E, the employment shares of the establishments of the six investing countries are related to payroll per employee, the broader measure of employee skill level. Among the six investing countries, the correlation between the share of employment and the skill level of the workforce is strongest for German-owned establishments. The average employment share of German-owned establishments increases from 0.2 percent for the 54 industries with payroll per employee under \$15,000 to 2.2 percent for the 41 industries with payroll per employee between \$30,000 and \$35,000. Altogether, German-owned establishments accounted for at least 3 percent of industry employment in 13 of the 50 industries with the highest payroll per employee; 8 of the 13 were in chemicals.

Research and development

Enterprise data on employees engaged in R&D are collected by BEA for U.S. parent companies with direct investment abroad and are classified by BEA's International Surveys Industry (ISI) code. For manufacturing, there are 54 ISI groups. Because U.S. parent companies account for a large share of economic activity in most U.S. manufacturing industries, the ratio of R&D employees to total employment in a given industry for these companies is taken to be representative of the degree of R&D activity in the industry as a whole.¹⁴

14. The R&D employment data used here are from BEA's 1989 Benchmark Survey of U.S. Direct Investment Abroad. An alternative source of enterprise data on R&D by manufacturing industry is that published by the National Science Foundation (NSF) in *Research and Development in Industry: 1987*. The suppression by NSF of the R&D data for some industries, however, severely

To relate this measure to data on foreign-owned establishments, employment shares of foreign-owned establishments in the 54 ISI manufacturing groups were calculated.

The relationship between R&D activity in these 54 industries and the foreign-owned establishments' employment shares—total and by country—is shown in table F. Across the 54 industries, the share of employment accounted for by all foreign-owned establishments is mildly correlated with the percentage of employees engaged in R&D.¹⁵ The average share increases from 6.6 percent in the 21 industries with an R&D employment ratio of less than 2 percent to 13.9 percent in the 7 industries with an R&D employment ratio of 6–8 percent, then drops to 8.7 percent in the 4 industries with an R&D employment ratio of 8 percent or more. The figure for the latter group was depressed by the low share (less than 2 percent) in "other transportation equipment." Most of the R&D activity in this industry, which includes aircraft and guided missiles, is by defense-related companies, which are effectively shielded from acquisition by foreign companies.¹⁶ The average employment share for

limits the usefulness of the NSF published data for cross-industry statistical analysis. The NSF published data are also considerably more aggregated than the BEA data on the R&D of U.S. parent companies. In table B-2 of the NSF report, data on R&D employment and total company employment are reported for 12 of the 20 SIC two-digit industries in manufacturing. To check for consistency with the NSF data, the BEA data on R&D employment and total company employment by ISI group were aggregated to the SIC two-digit level. Across the 12 two-digit industries for which NSF published data are available, the coefficient of correlation between the R&D employment ratio using BEA data and the ratio using NSF data is 0.919.

15. The share of employment by foreign-owned establishments is also mildly correlated with an alternative measure of industry R&D activity—expenditures on R&D performed for U.S. parent companies as a percentage of U.S. parent company sales, which was also available from BEA data.

16. Barriers to the acquisition of defense-related companies were formalized by the passage in 1988 of the Exon-Florio amendment to the Defense

Table F.—Average Employment Shares of Foreign-Owned Establishments in Manufacturing Industries Grouped by R&D Activity, by Selected Country of UBO, 1987

	Number of industries	Percentage of total industry employment accounted for by establishments with UBO's in:						
		All countries	Canada	France	Germany, Federal Republic of	Japan	Netherlands	United Kingdom
All industries	54	8.3	1.3	0.6	1.0	0.6	0.6	2.0
R&D activity:								
R&D employment as a percentage of total industry employment:								
0-1.9	21	6.6	1.0	.5	.3	.4	.3	2.2
2.0-3.9	15	8.0	1.2	.9	.9	.5	.7	1.7
4.0-5.9	7	8.0	.9	.7	1.3	.7	.5	2.0
6.0-7.9	7	13.9	3.4	.7	2.6	1.3	1.1	2.2
8.0 or more	4	8.7	.3	.5	1.3	.8	.8	2.0
Addendum:								
Coefficient of correlation between R&D activity and foreign-owned establishments' share of employment ¹ .....		.286*	.094	.057	.351*	.365*	.233	-.044

* Statistically significant at the 5-percent level.
1. See footnote 1 to table C.

NOTE.—The percentage of total employment accounted for by R&D employees was computed for the 54 industries using U.S. parent company data from a BEA survey of U.S. direct investment

abroad. Industries are grouped by the percentage of U.S. parent companies' employees engaged in R&D. The average employment shares shown are unweighted averages for all industries in a given size group.
UBO Ultimate beneficial owner
R&D Research and development

foreign-owned establishments in the other three industries in the group was 11.1 percent.

In the 11 industries with an R&D employment ratio of 6 percent or more (hereafter referred to as "high-technology industries"), the average employment share was 12.0 percent, almost twice as large as the 7.3-percent average share in the other 43 industries. If "other transportation equipment" is excluded, foreign-owned establishments' average employment share in the high-technology industries was 13.1 percent.¹⁷ Among individual industries, foreign-owned establishments accounted for at least 10 percent of the employment in 5 of the 11 high-technology industries; 3 of these industries were in chemicals, and 2 were in electric and electronic equipment.

Among the six major investing countries, the correlation between employment shares and R&D activity is strongest for Japan and Germany. Among the high-technology industries, Japanese-owned establishments had relatively large employment shares in the computer and electronics industries, and German-owned establishments had large shares in chemicals. The correlation between employment shares and R&D activity is weakest for British-owned establishments, which had relatively large employment shares in a number of industries—mostly in food processing and in stone, clay, and glass products—with very low R&D employment ratios.

Payroll per Employee of Foreign- and U.S.-Owned Manufacturing Establishments

The preceding section found that foreign investment activity tended to be highest in industries with above-average capital intensity, skill levels, and R&D activity. A question arises as to whether these characteristics differ significantly between foreign-owned establishments and their U.S.-owned counterparts in the same industries. Establishment-level data are not available to answer this question for capital intensity or R&D activity,¹⁸ but the issue of differences in skill lev-

Production Act. This amendment grants the President authority to suspend or prohibit foreign acquisitions, mergers, or takeovers that threaten to impair the national security.

17. If this industry is excluded, the coefficient of correlation between the R&D employment share and the affiliate share of employment is 0.404 instead of 0.286.

18. BEA's enterprise data include information on U.S. affiliates' capital stock and R&D expenditures. Because the capital stock measure for U.S. affiliates differs in valuation and classification from available enterprise-level measures for all U.S. businesses, the capital intensity of U.S. affiliates and all U.S. businesses cannot be readily compared. For R&D expenditures, enterprise-level comparisons have been made. For example, in a recent study, Edward M. Graham and Paul R. Krugman found the R&D expenditures per worker of manufacturing affiliates was roughly comparable with that of all U.S. businesses. See Edward M. Graham and Paul R. Krugman, *Foreign Di-*

els can be addressed because payroll per employee can be computed for both foreign-owned and U.S.-owned establishments.

In 1987, payroll per employee for foreign-owned establishments in all industries combined was \$25,106, 29 percent higher than the \$19,416 for U.S.-owned establishments. In manufacturing, payroll per employee for foreign-owned establishments was \$27,983, 12 percent higher than the \$24,886 for U.S.-owned establishments.

To some extent, the higher average payroll per employee for foreign-owned establishments merely reflects the concentration of these establishments in industries with higher-than-average payroll per employee. In manufacturing, however, payroll per employee of foreign-owned establishments was also higher within most—over two-thirds—of the SIC two-digit manufacturing industries (table G). For one-half of the industries, payroll per employee for foreign-owned establishments exceeded that for U.S.-owned establishments by more than 10 percent.

In some cases, the results for the SIC two-digit industries reflect a tendency for foreign-owned establishments to be concentrated in the SIC four-digit industries with the highest payroll per employee. For example, in stone, clay, and glass products, payroll per employee for foreign-owned establishments was about 12

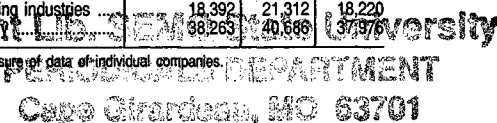
Investment in the United States, 2nd edition (Washington, DC: Institute for International Economics, 1991).

Table G.—Payroll per Employee for All Establishments, Foreign-Owned Establishments, and U.S.-Owned Establishments, by Major Manufacturing Industry, 1987

[Dollars]

Industry	All establishments	Foreign-owned establishments	U.S.-owned establishments
Manufacturing	25,100	27,983	24,886
Food and kindred products	20,891	23,445	20,681
Tobacco products	33,235	(P)	(P)
Textile mill products	16,979	18,985	16,887
Apparel and other textile products	12,867	16,296	12,836
Lumber and wood products	18,194	20,168	18,154
Furniture and fixtures	17,780	16,703	17,814
Paper and allied products	27,580	28,665	27,498
Printing and publishing	22,383	24,681	22,300
Chemicals and allied products	30,733	33,375	30,026
Petroleum and coal products manufacturing	34,480	37,282	33,958
Rubber and miscellaneous plastics products	21,147	24,158	20,895
Leather and leather products	14,191	(P)	(P)
Stone, clay, and glass products	23,580	26,050	23,233
Primary metal industries	28,209	29,343	28,067
Fabricated metal products	24,005	26,152	23,911
Machinery, except electrical	27,409	27,532	27,401
Electric and electronic equipment	24,758	23,649	24,893
Transportation equipment	32,349	28,103	32,483
Instruments and related products	29,294	27,184	29,463
Miscellaneous manufacturing industries	18,392	21,312	18,220
Administrative and support activities	38,263	40,666	37,976

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



percent higher than that for U.S.-owned establishments. Much of this difference, however, reflects foreign-owned establishments' large share of employment in industries, such as flat glass and hydraulic cement, that are among the top 50 in terms of payroll per employee and their very low share of employment in industries, such as cut stone and miscellaneous pottery products, characterized by low payroll per employee.

In general, however, a more systematic examination of the four-digit manufacturing industry data indicates that payroll per employee is higher for foreign-owned establishments than for U.S.-owned establishments, though the difference is smaller than that indicated by the overall ratios for manufacturing. For the 201 industries with at least 10 foreign-owned establishments,¹⁹ the unweighted average payroll per employee for the foreign-owned establishments was \$26,036, 5 percent higher than the unweighted average for the U.S.-owned establishments.²⁰ Among the four-digit industries examined, many had significantly higher payroll per employee for foreign-owned establishments than for U.S.-owned establishments, and relatively few had significantly lower payroll per employee. As the following tabulation indicates, payroll per employee for foreign-owned establishments was at least 5 percent higher than that for U.S.-owned establishments in 100 of the 201 industries examined; in contrast, payroll per employee for foreign-owned establishments was at least 5 percent lower in only 38 industries.

Payroll per employee of foreign-owned establishments relative to U.S.-owned establishments	Number of industries
At least 15 percent lower	12
Between 5 and 15 percent lower	26
Within 5 percent lower or higher	63
Between 5 and 15 percent higher	52
More than 15 percent higher	48

Payroll per employee for foreign-owned establishments may have been higher because these establishments had an occupational mix weighted more heavily with higher skilled occupations than other establishments in the same industry, perhaps reflecting the use of different technologies. Other factors may have also played a role. For

19. In industries with only a few foreign-owned establishments, the industry ratio of payroll per employee may be distorted by the special circumstances of one or more establishments. When establishments are created or shut down during the year, data for the numerator may not be comparable with data in the denominator. Because of this problem, the payroll-per-employee comparisons for four-digit industries were limited to industries with at least 10 foreign-owned establishments.

20. A formal statistical test indicated that the mean values from the two samples were significantly different. The computed *t*-statistic was 2.41, indicating a significant difference (at the 5-percent confidence level) between the two means.

example, foreign-owned establishments may have paid higher wage rates at a given skill level than U.S.-owned establishments because they tended to be located in high-wage areas or because they faced labor market conditions that differed from those faced by U.S.-owned establishments. The currently available data make it difficult to assess the relative importance of these factors. However, in 1993, additional information from the project linking BEA and Census Bureau data will be available to facilitate evaluation of their relative importance; a key series will be data on the hourly wage rates paid by foreign-owned establishments.

Technical Note

BEA's data on foreign-owned enterprises were linked to the Census Bureau's establishment data primarily by matching employer identification numbers (EIN's). EIN's are identification numbers that companies are required to use when filing Federal and State payroll and income taxes; they were reported on BEA's 1987 benchmark survey of foreign direct investment in the United States and are included in the Census Bureau's establishment files. Some enterprises failed to link based on EIN's; in many of these cases, a link was established by using other identification information, such as names and addresses.

Overall, about 90 percent of the BEA affiliates with employment linked to one or more Census Bureau establishments.²¹ Based on the BEA data, affiliates that linked had 3,229,200 employees and accounted for 97 percent of the employment of all U.S. affiliates (table H).²²

In most industries, virtually all of the employment of BEA enterprises was accounted for by affiliates that linked to Census Bureau establishments. Of the 104,700 employees of affiliates that failed to link, most were in manufacturing (54,200 employees), services (15,800), and wholesale trade (9,200).

For affiliates that linked, the employment total based on the Census Bureau establishment data, at 3,228,900 (column 3 of table H), was very close to the total based on BEA's enterprise data. The 300-employee difference (column 4) reflects the net effect of differences in coverage, definition, and measurement.

21. To be consistent with the all-U.S.-business data published by the Census Bureau, the U.S.-affiliate establishment data cover only firms with employment.

22. The BEA employment totals in column 1 of table H are from U.S. Department of Commerce, Bureau of Economic Analysis, *Foreign Direct Investment in the United States: 1987 Benchmark Survey, Final Results* (Washington, DC: U.S. Government Printing Office, August 1990).

Coverage differences exist partly because the Census Bureau data do not cover agricultural production of crops and livestock or railroad transportation, whereas the BEA data do. Also, the Census Bureau data cover only the 50 States and the District of Columbia, whereas the BEA data also cover Puerto Rico, the Virgin Islands, Guam, American Samoa, U.S. offshore oil and gas sites, other outlying U.S. areas, and the employees of U.S. affiliates working abroad. Based on the BEA data, employment in the industries and geographic areas covered by the BEA data but not by the Census Bureau data was 47,300 in 1987.

The effects of differences in definition and measurement partly offset the effects of the differences in coverage. For example, in the BEA data, employment is defined as the level at the end of the affiliate's fiscal year. In the Census Bureau data, employment is defined as the level during

the pay period that includes March 12. End-of-year employment can differ from March 12 employment because of seasonal factors and because some establishments begin or discontinue operations during the year.

The BEA and Census Bureau employment totals also differ because of the few cases in which employment of a given company was measured incorrectly in one or the other data set. In some of these cases, companies provided estimates of their employment, rather than actual counts, when reporting to one of the agencies.

For some individual industries, the difference between the BEA and Census Bureau employment totals is quite large. The principal reason for these differences is that, as discussed earlier, the data are classified differently by industry in the two data sets: The BEA data are classified by primary industry of the consolidated enterprise,

Table H.—Employment of U.S. Affiliates: BEA Enterprise Data Compared With Census Bureau Establishment Data, 1987

[Thousands of employees]

	BEA enterprise data		Census Bureau establishment data for linked affiliates	Employment of BEA enterprises that linked less employment of Census Bureau establishments that linked (col. 2—col. 3)
	For all affiliates	For affiliates that linked to Census Bureau establishments		
	(1)	(2)	(3)	(4)
All industries	3,333.9	3,229.2	3,228.9	0.3
Agriculture, forestry, and fishing ¹	14.3	12.4	2.1	10.3
Mining	35.5	31.4	97.6	-66.2
Construction ²	52.4	49.2	51.4	-2.2
Manufacturing	1,633.2	1,579.0	1,311.4	267.6
<i>Of which:</i>				
Food and kindred products	142.6	138.9	110.2	28.7
Chemicals and allied products	395.8	392.7	171.8	220.9
Petroleum and coal products manufacturing	90.6	90.5	18.2	72.3
Primary metal industries	85.5	84.5	78.1	6.4
Fabricated metal products	73.8	73.1	61.4	11.6
Machinery, except electrical	109.3	104.8	116.0	-11.2
Electric and electronic equipment	216.8	213.4	170.3	43.1
Printing and publishing	77.2	74.2	51.8	22.5
Stone, clay, and glass products	103.2	93.6	64.5	29.1
Instruments and related products	64.6	49.0	72.8	-23.8
Transportation equipment	55.7	52.9	55.8	-2.9
<i>Of which:</i>				
Motor vehicles and equipment	33.2	31.0	40.5	-9.5
Transportation and public utilities ³	98.0	95.5	94.3	1.2
Wholesale trade	334.9	325.7	343.3	-17.6
<i>Of which:</i>				
Motor vehicles and equipment	71.4	71.2	30.2	41.0
Retail trade	560.4	553.9	628.8	-74.9
Finance, insurance, and real estate ²	314.8	307.6	310.9	-3.3
Services	290.3	274.5	390.7	-116.2
Private education and noncommercial establishments	n.a.	n.a.	.2	n.a.
Unclassified establishments	n.a.	n.a.	.6	n.a.

n.a. Not applicable.
 1. For the Census Bureau data, excludes agricultural production of crops and livestock (SIC 01 and 02).
 2. For the Census Bureau data, includes "land subdividers and developers, except cemeteries" (SIC 6552).
 3. For the Census Bureau data, excludes railroads.

NOTE.—In this table, unlike in most BEA tables published elsewhere on direct investment, petroleum is not shown as a separate major industry. Instead, in order to be consistent with Census Bureau practice, data for the various petroleum subindustries are distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, wholesale trade includes petroleum wholesale trade, retail trade includes gasoline service stations, and so on.

whereas the Census Bureau data are classified by the industry of each individual establishment, or plant, within the enterprise. Differences in the industry employment totals are largest in mining (BEA's total is 66,200 employees lower than the Census Bureau's total), manufacturing (BEA's total is 267,600 higher), retail trade (BEA's total is 74,900 lower), and services (BEA's total is 116,200 lower). Within manufacturing, the largest differences are in chemicals (BEA's total is 220,900 higher) and petroleum and coal products (BEA's total is 72,300 higher).

Table I provides additional information on how the differences in coverage, definition, measurement, and industry classification affect the industry distribution of the data. Like table H,

table I shows the BEA enterprise and the Census Bureau establishment employment totals for U.S. affiliates that linked (columns 1 and 2). However, in table I, the Census Bureau employment data are classified by the BEA industry rather than by the Census Bureau industry—that is, column 2 shows the distribution of Census Bureau employment data that would result if the employment of all establishments were classified in the primary industry of the enterprise of which they were a part. This approach removes the effects of classificational differences between the two data sets, leaving, as shown in column 25, only the effects of differences in coverage, definition, and measurement. For example, for agriculture, forestry, and fishing, the

Table I.—Employment of U.S. Affiliates, Industry of BEA Enterprise
[Thousands]

Line	Industry of BEA enterprise	BEA enterprise data for affiliates that linked to Census Bureau establishments	Census Bureau establishment data for linked affiliates										
			Total by industry of BEA enterprise	Industry of Census Bureau establishment					Total	Of which:			
				Agricultural services, forestry, and fishing	Mining	Construction ¹	Food and kindred products	Chemicals and allied products		Primary metal industries	Fabricated metal products		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)				
1	Total	3,229.2	3,228.9	2.1	97.6	51.4	1,311.4	110.2	171.8	78.1	61.4		
2	Agriculture, forestry, and fishing	12.4	2.4	.3	A	0	F	F	0	0	B		
3	Mining	24.6	25.4	0	19.9	B	3.3	0	B	.5	B		
4	Construction	49.2	43.0	0	B	34.0	3.0	E	0	0	1.1		
5	Petroleum	112.7	119.0	.2	28.1	0	37.7	H	5.7	E	1.0		
6	Manufacturing	1,488.5	1,463.2	.5	45.4	6.3	1,119.1	86.7	161.7	70.7	55.5		
	<i>Of which:</i>												
7	Food and kindred products	138.9	143.2	E	A	C	85.9	74.9	.9	A	C		
8	Chemicals and allied products	392.7	403.4	C	J	.1	303.2	11.6	149.8	E	7.6		
9	Primary metal industries	84.5	81.0	0	6.5	.1	68.2	0	2.6	49.0	4.1		
10	Fabricated metal products	73.1	70.0	0	E	H	60.6	B	H	7.7	27.7		
11	Machinery, except electrical	104.8	110.6	0	1.5	E	82.8	0	E	1.5	2.1		
12	Electric and electronic equipment	213.4	199.9	0	A	E	166.3	B	.6	1.8	3.0		
13	Printing and publishing	74.2	54.7	0	0	A	41.7	0	E	0	.2		
14	Stone, clay, and glass products	93.6	93.8	0	6.3	2.0	76.0	0	1.3	E	1.4		
15	Instruments and related products	49.0	56.5	0	I	C	37.6	0	.7	E	E		
16	Transportation equipment	52.9	52.6	0	0	C	46.3	0	0	I	4.9		
	<i>Of which:</i>												
17	Motor vehicles and equipment	31.0	31.1	0	0	0	26.8	0	0	F	H		
18	Transportation and public utilities	93.8	76.2	B	G	.1	G	G	0	A	B		
19	Wholesale trade	313.7	321.1	.5	1.3	1.3	123.2	14.9	3.9	6.1	3.0		
	<i>Of which:</i>												
20	Motor vehicles and equipment	71.2	73.2	0	0	F	35.2	0	0	C	E		
21	Retail trade	552.3	536.3	A	0	E	6.7	2.7	0	0	0		
22	Finance, insurance, and real estate	307.6	331.5	A	.4	5.8	3.5	F	C	E	E		
23	Services	274.5	310.8	F	G	3.8	11.7	0	C	0	.2		

1. Includes "land subdividers and developers, except cemeteries" (SIC 6552).

2. Excludes railroads.

3. Consists of private education and noncommercial establishments and unclassified establishments.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are: A—0 to 19; B—20 to 99; C—100 to 249; E—250 to 999; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Unsuppressed cells with between 0 and 150 employees are shown as 0.1.

The distribution of the BEA employment data among industries shown in column 1 differs from that in table H because, in the stub for this table, petroleum is shown as a separate major industry in order to be consistent with previously published BEA data. In this table, the major industry "petroleum" includes affiliate employment in the various petroleum subindustries. All of the other major industries exclude these petroleum subindustries. For example, mining excludes crude petroleum (no refining) and natural gas, manufacturing excludes petroleum and coal products, wholesale trade excludes petroleum wholesale trade, and so on.

BEA employment total is 10,000 employees higher than the Census Bureau total largely because, as noted earlier, coverage of agriculture is broader in the BEA data. Other industries with relatively large differences are services (BEA's total is 36,300 lower), finance, insurance, and real estate (BEA's total is 23,900 lower), and manufacturing (BEA's total is 25,000 higher). In each of these industries, the differences are primarily due to differences in measurement. For example, in services, a few companies that provide temporary employment services reported much smaller employment to BEA than to the Census Bureau; when reporting to BEA, they treated some of their temporary workers as private contractors, whereas when reporting to the

Census Bureau, they treated these workers as employees.

Table I also breaks down each industry's enterprise-based employment total into the industries of the establishments. That is, for each BEA industry, columns 3-24 cross-classify the employment total shown in column 2 by the industry of each Census Bureau establishment. For example, column 2 shows that total employment in enterprises classified in wholesale trade is 321,100, whereas column 19 shows that only 169,600 of these employees actually worked in wholesale trade establishments. The remaining employees worked mainly in manufacturing (123,200), retail trade (10,700), and services (7,700) establishments. Similarly, total

by Industry of Census Bureau Establishment, 1987
of employees]

Census Bureau establishment data for linked affiliates															Employment of BEA enterprises that linked less employment of Census Bureau establishments that linked (col. 1-col. 2)	Line
Industry of Census Bureau establishment																
Manufacturing							Transportation and public utilities ²	Wholesale trade		Retail trade	Finance, insurance, and real estate ¹	Services	Other ³			
Of which:								Total	Of which: Motor vehicles and equipment							
Machinery, except electrical	Electric and electronic equipment	Printing and publishing	Stone, clay, and glass products	Instruments and related products	Transportation equipment											
(11)	(12)	(13)	(14)	(15)	Total	Of which: Motor vehicles and equipment	(18)	Total	(20)	(21)	(22)	(23)	(24)	(25)		
116.0	170.3	51.8	64.5	72.8	55.8	40.5	94.3	343.3	30.2	628.8	310.9	390.7	0.8	0.3	1	
0	0	0	0	0	0	0	0	.9	0	0	C	B	0	10.0	2	
B	0	0	1.3	A	0	0	F	.7	0	B	.3	F	A	-.8	3	
E	C	0	E	B	0	0	E	.5	0	E	.5	4.2	A	6.2	4	
.6	.8	0	E	B	A	0	9.4	12.0	A	28.9	1.0	1.6	.1	-6.3	5	
99.2	141.8	45.5	61.2	66.8	33.7	20.8	7.9	145.8	I	74.1	3.8	59.9	.4	25.2	6	
C	0	0	B	E	0	0	.4	21.8	0	20.7	.2	13.4	E	-4.4	7	
8.0	12.4	2.2	1.6	12.6	H	F	3.6	35.9	.4	J	1.2	J	A	-10.7	8	
2.3	1.3	G	2.0	.5	E	E	.1	3.1	B	A	.1	1.1	A	3.5	9	
5.4	3.0	0	1.9	1.6	2.2	1.2	C	3.7	E	A	B	H	0	3.1	10	
60.0	7.0	G	C	1.6	1.0	C	B	16.8	.4	E	.2	8.4	A	-5.9	11	
10.3	113.3	0	1.3	15.8	1.7	E	E	27.7	.3	F	.5	4.2	A	13.4	12	
E	0	37.2	0	B	0	0	.8	I	0	G	E	2.9	A	19.5	13	
2.0	.7	0	53.7	4.3	G	F	.6	7.0	F	.5	.4	1.1	.1	-.3	14	
G	G	0	0	27.2	G	G	0	I	A	0	.1	2.8	0	-7.5	15	
6.3	G	0	E	G	20.4	14.1	G	4.2	1.9	A	C	.4	A	.3	16	
H	B	0	0	F	14.4	14.0	G	2.8	1.7	A	C	C	A	-.2	17	
0	B	0	0	A	B	B	65.6	.9	0	F	.3	5.4	A	17.6	18	
14.1	23.6	G	.8	5.3	21.0	19.6	3.4	169.6	24.6	10.7	3.3	7.7	.1	-7.4	19	
2.8	.8	0	A	C	19.9	19.6	F	33.4	23.6	1.4	1.1	.7	A	-2.0	20	
0	B	A	0	C	0	0	G	8.7	C	505.4	1.2	12.2	A	16.1	21	
B	E	F	B	B	B	B	.5	1.0	B	3.0	295.7	23.6	C	-23.9	22	
1.5	3.5	H	0	.5	B	B	4.5	3.1	0	5.6	H	275.5	.2	-36.3	23	

employment by enterprises classified in manufacturing is 1,463,200, but only 1,119,100, or about three-fourths of the total, worked in manufacturing establishments. The rest worked mainly in wholesale trade, retail trade, services, and mining establishments. For some industries, nearly all of the employment total on an enterprise basis remains in the same industry when that total is broken down by industry of establishment. For example, of the 536,300 employees of retail trade enterprises, 94 percent worked in retail trade establishments. Similarly, 89 percent of the 310,800 employees of services enterprises worked in services establishments.

The matrix format of table I also enables one to see how the total for each industry on an establishment basis is distributed when cross-classified by industry of enterprise. The first row of the table shows the employment total for each industry on an establishment basis. Rows 2–23 show how the industry totals in row 1 are distributed by industry of enterprise. For

example, the employment total for manufacturing establishments is 1,311,400 (row 1, column 6). Reading down the column for manufacturing shows that about 85 percent of this total (1,119,100 employees) was accounted for by enterprises classified in manufacturing, with most of the remaining employees working for enterprises classified in wholesale trade. In motor vehicle manufacturing, only one-third of the 40,500 employee total on an establishment basis was accounted for by enterprises classified in motor vehicle manufacturing. Almost one-half of the employment in the industry was accounted for by enterprises classified in motor vehicle wholesale trade. For some industries, most of the establishments were operated by enterprises classified in the same industries. For example, 95 percent of the employment by finance, insurance, and real estate establishments was accounted for by enterprises classified in that industry.

Tables 1 through 7 follow. 

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
	All industries	66,878	3,228,896	81,065	n.a.	5,928,998	87,396,607	1,715,273	n.a.	1.1	3.7	4.7	n.a.
	Agricultural services, forestry, and fishing	96	2,106	51	n.a.	75,687	437,869	6,468	n.a.	.1	.5	.8	n.a.
07	Agricultural services	78	1,696	38	n.a.	71,992	409,384	5,957	n.a.	.1	.4	.6	n.a.
071	Soil preparation services	7	E	(D)	n.a.	581	4,498	74	n.a.	1.2	(D)	(D)	n.a.
072	Crop services	32	490	16	n.a.	3,309	33,271	503	n.a.	1.0	1.5	3.3	n.a.
074	Veterinary services	0	0	0	n.a.	16,748	98,553	1,391	n.a.	0	0	0	n.a.
075	Animal services, except veterinary	5	E	(D)	n.a.	6,886	31,510	369	n.a.	.1	(D)	(D)	n.a.
076	Farm labor and management services	21	212	5	n.a.	807	11,593	128	n.a.	2.6	1.8	3.7	n.a.
0761	Farm labor contractors	0	0	0	n.a.	108	4,548	46	n.a.	0	0	0	n.a.
0762	Farm management services	21	212	5	n.a.	506	4,059	66	n.a.	4.2	5.2	7.2	n.a.
078	Landscape and horticultural services	13	264	4	n.a.	40,543	216,965	3,323	n.a.	.1	.1	.1	n.a.
08	Forestry	11	85	3	n.a.	1,796	17,692	264	n.a.	.6	.5	.9	n.a.
09	Fishing, hunting, and trapping	5	C	(D)	n.a.	1,826	8,420	176	n.a.	.3	(D)	(D)	n.a.
	Administrative and auxiliary	2	C	(D)	n.a.	64	1,982	59	n.a.	.3	(D)	(D)	n.a.
	Mining	1,299	97,622	3,645	26,525	33,617	698,100	21,739	157,964	3.9	14.0	16.8	16.8
10	Metal mining	163	10,620	340	1,700	1,027	44,100	1,354	6,852	15.9	24.1	25.1	24.8
101	Iron ores	7	G	(D)	(D)	51	7,100	224	1,362	13.7	(D)	(D)	(D)
1011	Iron ores	7	G	(D)	(D)	51	7,100	224	1,362	13.7	(D)	(D)	(D)
102	Copper ores	19	H	(D)	(D)	61	13,900	405	2,150	31.1	(D)	(D)	(D)
1021	Copper ores	19	H	(D)	(D)	61	13,900	405	2,150	31.1	(D)	(D)	(D)
103	Lead and zinc ores	13	1,093	28	149	39	2,000	58	268	33.3	54.7	47.2	55.7
1031	Lead and zinc ores	13	1,093	28	149	39	2,000	58	268	33.3	54.7	47.2	55.7
104	Gold and silver ores	49	3,996	120	678	372	13,100	423	2,261	13.2	30.5	28.5	30
1041	Gold ores	46	H	(D)	(D)	319	11,400	372	2,067	14.4	(D)	(D)	(D)
1044	Silver ores	3	F	(D)	(D)	53	1,700	52	194	5.7	(D)	(D)	(D)
106	Ferroalloy ores, except vanadium	7	19	2	1	58	1,300	46	110	12.1	1.5	4.6	6
1061	Ferroalloy ores, except vanadium	7	19	2	1	58	1,300	46	110	12.1	1.5	4.6	6
108	Metal mining services	43	585	23	4	268	2,800	81	251	16.0	20.9	28.2	1.4
1081	Metal mining services	43	585	23	4	268	2,800	81	251	16.0	20.9	28.2	1.4
109	Miscellaneous metal ores	25	958	40	77	178	3,800	116	449	14.0	25.2	34.3	17.1
1094	Uranium-radium-vanadium ores	15	499	17	29	101	2,300	72	252	14.9	21.7	23.4	11.4
1099	Metal ores, nec	10	459	23	48	77	1,600	44	198	13.0	28.7	52.3	24.4
12	Coal mining	201	26,825	1,052	4,363	3,905	163,400	5,567	25,955	5.1	16.4	18.9	16.8
122	Bituminous coal and lignite mining	192	26,397	1,036	4,354	3,507	157,500	5,410	25,347	5.5	16.8	19.1	17.2
1221	Bituminous coal and lignite-surface	108	7,144	280	1,671	1,804	63,800	2,204	13,618	6.0	11.2	12.7	12.3
1222	Bituminous coal-underground	84	19,253	756	2,683	1,703	93,700	3,206	11,729	4.9	20.5	23.6	22.9
123	Anthracite mining	6	E	(D)	(D)	107	1,900	41	206	5.6	(D)	(D)	(D)
1231	Anthracite mining	6	E	(D)	(D)	107	1,900	41	206	5.6	(D)	(D)	(D)
124	Coal mining services	2	B	(D)	(D)	291	4,000	116	402	.7	(D)	(D)	(D)
1241	Coal mining services	2	B	(D)	(D)	291	4,000	116	402	.7	(D)	(D)	(D)
13	Oil and gas extraction	592	43,334	1,758	18,203	22,910	377,900	11,961	112,363	2.6	11.5	14.7	16.2
131	Crude petroleum and natural gas	263	J	(D)	(D)	10,203	198,800	7,510	76,518	2.6	(D)	(D)	(D)
1311	Crude petroleum and natural gas	263	J	(D)	(D)	10,203	198,800	7,510	76,518	2.6	(D)	(D)	(D)
132	Natural gas liquids	50	G	(D)	(D)	714	12,700	433	24,750	7.0	(D)	(D)	(D)
1321	Natural gas liquids	50	G	(D)	(D)	714	12,700	433	24,750	7.0	(D)	(D)	(D)
138	Oil and gas field services	279	17,669	643	(D)	11,993	166,500	4,018	11,095	2.3	10.6	16.0	(D)
1381	Drilling oil and gas wells	51	2,863	66	(D)	2,591	55,000	1,318	3,626	2.0	5.2	5.0	(D)
1382	Oil and gas exploration services	37	3,036	145	(D)	1,917	16,900	452	1,096	1.9	18.0	32.0	(D)
1389	Oil and gas field services, nec	191	11,770	432	(D)	7,485	94,600	2,248	6,373	2.6	12.4	19.2	(D)
14	Nonmetallic minerals, except fuels	343	16,843	495	2,258	5,775	112,700	2,858	12,795	5.9	14.9	17.3	17.7
141	Dimension stone	0	0	0	0	149	1,300	25	86	0	0	0	0
1411	Dimension stone	0	0	0	0	149	1,300	25	86	0	0	0	0
142	Crushed and broken stone	82	3,181	92	461	2,002	43,700	1,082	4,768	4.1	7.3	8.5	9.7
1422	Crushed and broken limestone	37	1,472	42	214	1,335	28,900	702	2,914	2.8	5.1	6.0	7.3
1423	Crushed and broken granite	20	737	17	112	238	6,500	189	923	8.4	11.3	10.4	12.1
1429	Crushed and broken stone, nec	25	972	33	135	429	8,300	211	931	5.8	11.7	15.7	14.6
144	Sand and gravel	174	4,527	122	533	2,750	32,800	772	3,139	6.3	13.8	15.8	17.0
1442	Construction sand and gravel	133	2,818	77	336	2,559	28,900	673	2,697	5.2	9.8	11.4	12.4
1446	Industrial sand	41	1,709	46	198	191	3,900	99	442	21.5	43.8	46.1	44.8
145	Clay, ceramic, and refractory minerals	29	3,372	101	410	197	9,900	272	1,249	14.7	34.1	37.0	32.8
1455	Kaolin and ball clay	8	G	(D)	(D)	45	5,300	170	751	17.8	(D)	(D)	(D)
1459	Clay and related minerals, nec	21	G	(D)	(D)	152	4,600	103	498	13.8	(D)	(D)	(D)
147	Chemical and fertilizer minerals	36	5,039	161	786	148	16,300	501	2,772	24.3	30.9	32.2	28.4
1474	Potash, soda, and borate minerals	10	3,423	114	618	30	6,900	235	1,272	33.3	49.6	48.7	48.6
1475	Phosphate rock	5	C	(D)	(D)	39	5,300	140	887	12.8	(D)	(D)	(D)
1479	Chemical and fertilizer mining, nec	21	G	(D)	(D)	79	4,200	127	613	26.6	(D)	(D)	(D)
148	Nonmetallic minerals services, except fuels	4	B	(D)	(D)	177	1,800	45	165	2.3	(D)	(D)	(D)
1481	Nonmetallic minerals services, except fuels	4	B	(D)	(D)	177	1,800	45	165	2.3	(D)	(D)	(D)
149	Miscellaneous nonmetallic minerals, except fuels	18	F	(D)	(D)	352	7,000	162	616	5.1	(D)	(D)	(D)
1499	Miscellaneous nonmetallic minerals, except fuels	18	F	(D)	(D)	352	7,000	162	616	5.1	(D)	(D)	(D)
15	Construction ³	643	51,422	1,647	9,142	544,233	5,054,367	111,067	499,982	.1	1.0	1.5	1.8
1521	General building contractors	167	21,195	630	5,584	157,638	1,278,420	27,870	212,628	.1	1.7	2.3	2.6
1522	Single-family housing construction	21	F	(D)	(D)	90,378	396,291	6,272	39,098	.1	(D)	(D)	(D)
1531	Residential construction, nec	10	H	(D)	(D)	8,143	81,708	1,752	13,316	.1	(D)	(D)	(D)
1541	Operative builders	53	2,077	64	1,067	20,766	168,940	4,385	48,960	.3	1.2	1.5	2.2
1542	Industrial buildings and warehouses	21	7,975	203	1,435	7,014	143,001	3,619	21,462	.3	5.6	5.6	6.7
1542	Nonresidential construction, nec	55	7,975	255	2,279	31,337	488,480	11,843	89,793	2	1.6	2.2	2.5
16	Heavy construction, except buildings	91	10,030	375	1,634	36,596	827,124	20,408	82,285	.2	1.2	1.8	2.0
1611	Highway and street construction	33	3,213	126	662	10,986	284,380	7,041	34,161	.3	1.1	1.8	1.9
1622	Bridge, tunnel, and elevated highway	9	1,661	46	221	1,159	47,494	1,192	5,481	.8	3.5	3.8	4.0
1623	Water, sewer, and utility lines	10	420	22	63	9,919	197,632	4,513	17,010	.1	.2	.5	.4
1629	Heavy construction, nec	38	4,729	181	679	14,532	297,618	7,662	25,633	.3	1.6	2.4	2.6
17	Special trade contractors	255	15,946	510	1,575	342,033	2,909,042	61,921	200,432	.1	.5	.8	.8
1711	Plumbing, heating, and air-conditioning	53	3,685	129	407	69,566	617,333	14,330	49,503	.1	.6	.9	.8
1721	Painting and paper hanging	2	E	(D)	(D)	29,867	169,968	2,979	7,953	.1	(D)	(D)	(D)
1731	Electrical work	39	4,913	138	465	49,436	509,309	12,664	35,838	.1	1.0	1.1	1.3
1741	Masonry and other stonework	1	A	(D)	(D)	23,284	168,978	2,947	8,714	.1	(D)	(D)	(D)
1742	Plastering, drywall, and insulation	6	220	6	16								

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
1761	Roofing, siding, and sheet metal work	10	493	10	47	25,673	231,137	4,314	15,028	.1	.2	.2	.3
1771	Concrete work	6	E	(D)	(D)	23,422	218,194	4,175	15,056	.1	(D)	(D)	(D)
1781	Water well drilling	1	A	(D)	(D)	3,414	17,598	335	1,330	.1	(D)	(D)	(D)
1791	Structural steel erection	5	F	(D)	(D)	4,017	65,348	1,594	4,863	.1	(D)	(D)	(D)
1793	Glass and glazing work	4	C	(D)	(D)	4,636	40,511	919	3,222	.1	(D)	(D)	(D)
1794	Excavation work	10	421	17	87	13,422	95,329	2,060	8,244	.1	.4	.8	1.1
1795	Wrecking and demolition work	2	B	(D)	(D)	1,240	14,109	261	912	.2	(D)	(D)	(D)
1796	Installing building equipment, nec	100	3,953	139	293	3,777	62,151	1,858	5,360	2.6	6.4	7.5	5.5
1799	Special trade contractors, nec	11	604	22	105	23,198	176,084	3,089	10,814	.1	.3	.7	1.0
6552	Land subdividers and developers, except cemeteries	102	2,395	69	349	7,955	39,768	867	4,636	1.3	6.0	7.9	7.5
	Administrative and auxiliary	28	1,856	62	n.a.	380	18,274	726	n.a.	7.4	10.2	8.6	n.a.
	Manufacturing	8,151	1,311,398	36,696	237,106	368,897	18,950,300	475,651	2,475,901	2.2	6.9	7.7	9.6
	Food and kindred products	747	110,164	2,583	28,504	20,583	1,448,800	30,268	329,725	3.6	7.6	8.5	8.6
201	Meat products	47	11,258	187	1,938	3,240	340,500	5,701	77,002	1.5	3.3	3.3	2.5
2011	Meat packing plants	8	1,107	18	255	1,434	113,900	2,162	45,537	.6	1.0	.8	.6
2013	Sausages and other prepared meats	24	4,364	91	1,108	1,343	78,700	1,612	16,553	1.8	5.5	5.6	6.7
2015	Poultry slaughtering and processing	15	5,787	78	576	463	147,900	1,926	14,912	3.2	3.9	4.0	3.9
202	Dairy products	67	10,470	290	3,683	2,366	141,500	3,217	44,755	2.8	7.4	9.0	8.2
2021	Creamery butter	0	0	0	0	49	1,700	39	1,420	0	0	0	0
2022	Cheese, natural and processed	7	F	(D)	(D)	644	33,000	658	12,971	1.1	(D)	(D)	(D)
2023	Dry, condensed, evaporated products	15	2,040	62	838	186	14,100	399	5,857	8.1	14.5	15.5	14.3
2024	Ice cream and frozen desserts	9	F	(D)	(D)	541	20,300	440	3,917	1.7	(D)	(D)	(D)
2026	Fluid milk	36	6,778	187	2,317	946	72,400	1,681	20,591	3.8	9.4	11.1	11.3
203	Preserved fruits and vegetables	82	18,465	378	4,190	1,918	208,500	3,784	36,343	4.3	8.9	10.0	11.5
2032	Canned specialties	8	G	(D)	(D)	211	24,500	525	5,350	3.8	(D)	(D)	(D)
2033	Canned fruits and vegetables	8	3,812	80	1,122	647	65,100	1,161	11,890	2.8	5.9	6.9	9.4
2034	Dehydrated fruits, vegetables, soups	8	G	(D)	(D)	132	10,100	191	1,822	6.1	(D)	(D)	(D)
2035	Pickles, sauces, and salad dressings	21	2,448	55	722	382	21,400	452	5,050	5.5	11.4	12.2	14.3
2037	Frozen fruits and vegetables	15	3,219	58	436	258	49,800	787	6,606	5.8	6.5	7.4	6.6
2038	Frozen specialties, nec	12	5,111	104	984	288	37,500	669	5,625	4.2	13.6	15.5	17.5
204	Grain mill products	162	10,839	305	3,809	2,607	102,400	2,704	36,737	6.2	19.6	11.3	10.4
2041	Flour and other grain mill products	8	606	15	195	358	13,300	355	4,985	2.2	4.6	4.1	3.9
2043	Cereal breakfast foods	0	0	0	0	53	16,000	599	6,566	0	0	0	0
2044	Rice milling	2	B	(D)	(D)	63	4,500	89	1,235	3.2	(D)	(D)	(D)
2045	Prepared flour mixes and doughs	10	821	16	156	149	12,100	278	2,625	6.7	6.8	5.9	6.0
2046	Wet corn milling	18	H	(D)	(D)	60	8,600	299	4,789	3.0	(D)	(D)	(D)
2047	Dog and cat food	14	G	(D)	(D)	186	13,400	366	5,069	7.5	(D)	(D)	(D)
2048	Prepared feeds, nec	110	3,925	100	1,473	1,738	34,500	720	11,468	6.3	11.4	13.9	12.8
205	Bakery products	67	13,425	326	2,192	2,850	217,000	4,761	23,677	2.4	6.2	6.8	9.3
2051	Bread, cake, and related products	44	H	(D)	(D)	2,357	161,900	3,558	16,221	1.9	(D)	(D)	(D)
2052	Cookies and crackers	20	8,584	215	1,617	379	45,300	1,008	6,291	5.3	1.9	21.3	25.7
2053	Frozen bakery products, except bread	3	E	(D)	(D)	114	9,900	195	1,165	2.6	(D)	(D)	(D)
206	Sugar and confectionery products	62	14,654	338	3,020	1,075	90,300	1,991	18,887	5.8	6.2	17.0	16.0
2061	Raw cane sugar	2	F	(D)	(D)	40	6,200	143	1,239	5.0	(D)	(D)	(D)
2062	Cane sugar refining	2	F	(D)	(D)	21	5,500	177	2,460	9.5	(D)	(D)	(D)
2063	Beet sugar	9	E	(D)	(D)	42	7,900	190	1,832	21.4	(D)	(D)	(D)
2064	Candy and other confectionery products	37	9,166	184	1,406	685	45,800	900	6,980	5.4	20.0	21.5	20.1
2066	Chocolate and cocoa products	6	G	(D)	(D)	186	11,000	283	3,108	3.2	(D)	(D)	(D)
2067	Chewing gum	2	E	(D)	(D)	13	5,200	126	1,090	15.4	(D)	(D)	(D)
2068	Salted and roasted nuts and seeds	4	F	(D)	(D)	88	8,800	172	2,178	4.5	(D)	(D)	(D)
207	Fats and oils	33	3,804	96	2,280	586	29,600	702	15,881	5.6	1.9	13.7	14.4
2074	Cottonseed oil mills	3	C	(D)	(D)	52	2,600	45	471	5.8	(D)	(D)	(D)
2075	Soybean oil mills	11	G	(D)	(D)	106	7,000	173	9,074	10.4	(D)	(D)	(D)
2076	Vegetable oil mills, nec	3	C	(D)	(D)	23	900	20	432	13.0	(D)	(D)	(D)
2077	Animal and marine fats and oils	1	A	(D)	(D)	305	9,800	211	1,753	3.3	(D)	(D)	(D)
2079	Edible fats and oils, nec	15	A	(D)	(D)	104	9,300	283	4,151	15.0	(D)	(D)	(D)
208	Beverages	93	12,239	334	3,208	2,211	160,900	4,521	47,327	4.2	7.6	7.4	6.8
2082	Malt beverages	1	E	(D)	(D)	134	31,900	1,355	13,619	7	(D)	(D)	(D)
2083	Malt	0	0	0	0	27	1,400	44	531	0	0	0	0
2084	Wines, brandy, and brandy spirits	22	H	(D)	(D)	508	13,900	342	3,208	4.3	(D)	(D)	(D)
2085	Distilled and blended liquors	20	3,873	116	1,591	72	9,000	244	3,474	27.8	43.0	47.4	45.8
2086	Bottled and canned soft drinks	36	3,623	80	758	1,190	95,600	2,277	21,830	3.0	3.8	3.5	3.5
2087	Flavoring extracts and syrups, nec	14	1,827	59	355	280	9,100	258	4,665	5.0	20.1	23.1	7.6
209	Miscellaneous food and kindred products	134	15,010	328	4,184	3,730	158,000	2,887	29,116	3.6	9.5	11.3	14.4
2091	Canned and cured fish and seafoods	10	F	(D)	(D)	175	6,700	101	787	5.7	(D)	(D)	(D)
2092	Fresh or frozen prepared fish ¹	29	4,539	78	1,102	645	38,200	534	5,783	4.5	11.9	14.7	19.1
2095	Roasted coffee	16	2,276	64	1,172	141	10,700	303	6,401	11.3	21.3	21.0	18.3
2096	Potato chips and similar snacks	11	1,778	38	268	344	33,100	622	5,041	3.2	5.4	5.8	5.3
2097	Manufactured ice	3	B	(D)	(D)	549	4,700	77	290	.5	(D)	(D)	(D)
2098	Macaroni and spaghetti	1	B	(D)	(D)	218	6,600	140	1,048	.5	(D)	(D)	(D)
2099	Food preparations, nec	64	5,544	138	1,580	1,658	58,000	1,110	9,787	3.9	9.6	12.5	15.9
21	Tobacco products	5	H	(D)	(D)	137	44,700	1,486	20,757	3.7	(D)	(D)	(D)
211	Cigarettes	2	G	(D)	(D)	12	32,000	1,234	17,372	16.7	(D)	(D)	(D)
2111	Cigarettes	2	G	(D)	(D)	12	32,000	1,234	17,372	16.7	(D)	(D)	(D)
212	Cigars	0	0	0	0	20	2,500	36	192	0	0	0	0
2121	Cigars	0	0	0	0	20	2,500	36	192	0	0	0	0
213	Chewing and smoking tobacco	2	C	(D)	(D)	29	3,300	77	1,114	6.9	(D)	(D)	(D)
2131	Chewing and smoking tobacco	2	C	(D)	(D)	29	3,300	77	1,114	6.9	(D)	(D)	(D)
214	Tobacco stemming and redrying	1	F	(D)	(D)	76	6,900	139	2,079	1.3	(D)	(D)	(D)
2141	Tobacco stemming and redrying	1	F	(D)	(D)	76	6,900	139	2,079	1.3	(D)	(D)	(D)
22	Textile mill products	116	29,319	557	2,794	6,065	672,000	11,410	62,786	1.9	4.4	4.9	4.5
221	Broadwoven fabric mills, cotton	8	4,377	82	405	301	72,300	1,260	5,508	2.7	6.1	6.5	7.3
2211	Broadwoven fabric mills, cotton	8	4,377	82	405	301	72,300	1,260	5,508	2.7	6.1	6.5	7.3
222	Broadwoven fabric mills, manmade fiber and silk	4	4,031	96	398	436	88,300	1,586	8,049	5.0	4.6	6.0	4.9
2221	Broadwoven fabric mills, manmade fiber and silk	22	4,031	96	398	436	88,300	1,586	8,049	5.0	4.6	6.0	4.9
223	Broadwoven fabric mills, wool	7	H	(D)	(D)	118	14,000	236	1,051	5.9	(D)	(D)</	

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
2259	Knitting mills, nec	0	0	0	0	79	3,800	55	188	0	0	0	0
226	Textile finishing, except wool	10	2,812	47	280	648	56,100	1,036	7,042	1.5	5.0	4.6	4.0
2261	Finishing plants, cotton	2	(D)	(D)	(D)	198	16,500	299	1,385	1.0	(D)	(D)	(D)
2262	Finishing plants, manmade	1	(D)	(D)	(D)	268	27,900	546	4,392	4	(D)	(D)	(D)
2269	Finishing plants, nec	7	(D)	(D)	(D)	182	11,700	192	1,265	3.8	(D)	(D)	(D)
227	Carpets and rugs	5	(D)	(D)	(D)	475	53,300	1,039	9,795	1.1	(D)	(D)	(D)
2273	Carpets and rugs	5	(D)	(D)	(D)	475	53,300	1,039	9,795	1.1	(D)	(D)	(D)
228	Yarn and thread mills	25	7,803	123	579	612	113,900	1,850	10,277	4.1	6.9	6.7	5.6
2281	Yarn spinning mills	14	4,179	67	340	414	89,000	1,453	7,518	3.4	4.7	4.6	4.5
2282	Throwing and winding mills	3	1,573	23	64	139	18,300	291	2,124	2.2	8.6	7.9	3.0
2284	Thread mills	8	2,051	34	175	59	6,500	106	636	13.6	31.6	31.9	27.5
229	Miscellaneous textile goods	25	4,009	107	595	1,076	52,500	1,109	6,398	2.3	7.6	9.7	9.3
2295	Coated fabrics, not rubberized	3	(D)	(D)	(D)	185	10,300	252	1,434	1.6	(D)	(D)	(D)
2296	Tire cord and fabrics	1	(D)	(D)	(D)	13	5,100	100	1,005	7.7	(D)	(D)	(D)
2297	Nonwoven fabrics	6	1,276	51	273	130	13,800	331	1,966	4.6	9.2	15.4	13.9
2298	Cordage and twine	5	863	14	64	197	6,900	112	541	2.5	12.5	12.6	11.7
2299	Textile goods, nec	10	1,118	27	115	551	16,400	315	1,452	1.8	6.8	8.4	7.9
23	Apparel and other textile products	57	9,466	154	802	23,168	1,080,600	13,904	64,243	2.2	.9	1.1	1.2
231	Men's and boys' suits and coats	2	(D)	(D)	(D)	337	55,200	779	2,863	6	(D)	(D)	(D)
2311	Men's and boys' suits and coats	2	(D)	(D)	(D)	337	55,200	779	2,863	6	(D)	(D)	(D)
232	Men's and boys' furnishings	9	2,015	22	84	2,194	279,800	3,246	15,441	4	.7	.7	.5
2321	Men's and boys' shirts	5	(D)	(D)	(D)	601	76,700	869	4,075	8	(D)	(D)	(D)
2322	Men's and boys' underwear and nightwear	0	(D)	(D)	(D)	96	17,200	200	1,045	0	0	0	0
2323	Men's and boys' neckwear	1	(D)	(D)	(D)	142	7,400	117	476	7	(D)	(D)	(D)
2325	Men's and boys' trousers and slacks	2	(D)	(D)	(D)	484	93,300	1,103	6,014	4	(D)	(D)	(D)
2326	Men's and boys' work clothing	0	(D)	(D)	(D)	255	33,100	336	1,542	0	0	0	0
2329	Men's and boys' clothing, nec	10	(D)	(D)	(D)	616	52,200	621	2,290	2	(D)	(D)	(D)
233	Women's and misses' outerwear	1	1,518	30	138	10,257	348,500	4,297	19,389	1.1	.4	.7	.7
2331	Women's and misses' blouses and shirts	0	(D)	(D)	(D)	1,496	73,400	857	3,831	0	0	0	0
2335	Women's, junior's, and misses' dresses	2	(D)	(D)	(D)	5,471	112,700	1,360	5,448	1	(D)	(D)	(D)
2337	Women's and misses' suits and coats	4	1,113	24	113	1,092	55,200	819	4,447	4	2.0	2.9	2.6
2339	Women's and misses' outerwear, nec	4	(D)	(D)	(D)	2,198	107,300	1,262	5,663	2	(D)	(D)	(D)
234	Women's and children's undergarments	3	(D)	(D)	(D)	562	67,600	844	3,738	5	(D)	(D)	(D)
2341	Women's and children's underwear	3	(D)	(D)	(D)	434	53,700	645	2,658	7	(D)	(D)	(D)
2342	Bras, girdles, and allied garments	0	(D)	(D)	(D)	128	13,800	199	1,080	0	0	0	0
235	Hats, caps, and millinery	0	(D)	(D)	(D)	462	17,200	204	663	0	0	0	0
2353	Hats, caps, and millinery	0	(D)	(D)	(D)	462	17,200	204	663	0	0	0	0
236	Girls' and children's outerwear	2	(D)	(D)	(D)	835	71,700	826	3,753	2	(D)	(D)	(D)
2361	Girls' and children's dresses and blouses	1	(D)	(D)	(D)	454	30,900	350	1,519	2	(D)	(D)	(D)
2369	Girls' and children's outerwear, nec	1	(D)	(D)	(D)	381	40,800	475	2,235	3	(D)	(D)	(D)
237	Fur goods	0	(D)	(D)	(D)	380	2,200	48	423	0	0	0	0
2371	Fur goods	0	(D)	(D)	(D)	380	2,200	48	423	0	0	0	0
238	Miscellaneous apparel and accessories	5	(D)	(D)	(D)	981	40,800	518	2,229	5	(D)	(D)	(D)
2381	Fabric dress and work gloves	4	(D)	(D)	(D)	82	4,800	48	181	4.9	(D)	(D)	(D)
2384	Robes and dressing gowns	0	(D)	(D)	(D)	96	8,700	101	503	0	0	0	0
2385	Waterproof outerwear	1	(D)	(D)	(D)	67	6,400	86	333	1.5	(D)	(D)	(D)
2386	Leather and sheep-lined clothing	0	(D)	(D)	(D)	131	2,100	34	202	0	0	0	0
2387	Apparel belts	0	(D)	(D)	(D)	265	10,500	151	628	0	0	0	0
2389	Apparel and accessories, nec	0	(D)	(D)	(D)	340	8,300	98	383	0	0	0	0
239	Miscellaneous fabricated textile products	26	3,746	74	414	7,160	197,600	3,143	15,744	4	1.9	2.3	2.6
2391	Curtains and draperies	0	(D)	(D)	(D)	1,250	27,100	343	1,540	0	0	0	0
2392	Housefurnishings, nec	16	2,467	42	224	944	50,500	714	4,530	1.7	4.9	5.9	4.9
2393	Textile bags	3	(D)	(D)	(D)	262	8,800	118	572	1.1	(D)	(D)	(D)
2394	Canvas and related products	0	(D)	(D)	(D)	1,274	16,700	271	1,066	0	0	0	0
2395	Pleating and stitching	0	(D)	(D)	(D)	685	14,100	174	728	0	0	0	0
2396	Automotive and apparel trimmings	1	(D)	(D)	(D)	1,558	44,200	994	4,565	1	(D)	(D)	(D)
2397	Schiffli machine embroideries	1	(D)	(D)	(D)	271	5,900	98	302	4	(D)	(D)	(D)
2399	Fabricated textile products, nec	5	937	26	167	916	30,500	430	2,442	5	3.1	6.0	6.8
24	Lumber and wood products	130	13,849	279	1,840	33,987	698,400	12,707	69,747	4	2.0	2.2	2.6
241	Logging	16	915	24	323	11,937	85,800	1,518	10,938	1	1.1	1.6	3.0
2411	Logging	16	915	24	323	11,937	85,800	1,518	10,938	1	1.1	1.6	3.0
242	Sawmills and planing mills	40	4,513	102	628	6,712	180,100	3,297	19,220	6	2.5	3.1	3.3
2421	Sawmills and planing mills, general	33	3,761	89	585	5,741	148,300	2,824	17,357	6	2.5	3.1	3.4
2426	Hardwood dimension and flooring mills	5	(D)	(D)	(D)	737	29,700	441	1,714	7	(D)	(D)	(D)
2429	Special product sawmills, nec	2	(D)	(D)	(D)	234	2,200	33	149	9	(D)	(D)	(D)
243	Milwork, plywood and structural members	38	6,014	101	547	7,933	240,000	4,658	22,614	5	2.5	2.2	2.4
2431	Milwork	13	2,391	37	233	2,783	89,000	1,809	9,327	5	2.7	2.0	2.5
2434	Wood kitchen cabinets	13	(D)	(D)	(D)	3,714	67,000	1,185	4,378	4	(D)	(D)	(D)
2435	Hardwood veneer and plywood	7	1,259	18	122	311	20,500	340	2,061	2.3	6.1	5.3	5.9
2436	Softwood veneer and plywood	2	(D)	(D)	(D)	232	38,900	889	4,920	9	(D)	(D)	(D)
2439	Structural wood members, nec	3	(D)	(D)	(D)	893	24,600	435	1,929	3	(D)	(D)	(D)
244	Wood containers	3	(D)	(D)	(D)	2,217	37,000	483	2,069	1	(D)	(D)	(D)
2441	Nailed wood boxes and shooks	0	(D)	(D)	(D)	308	5,900	85	325	0	0	0	0
2448	Wood pallets and skids	3	(D)	(D)	(D)	1,701	25,700	328	1,496	2	(D)	(D)	(D)
2449	Wood containers, nec	0	(D)	(D)	(D)	208	5,400	70	248	0	0	0	0
245	Wood buildings and mobile homes	1	(D)	(D)	(D)	1,084	65,300	1,215	6,575	1	(D)	(D)	(D)
2451	Mobile homes	1	(D)	(D)	(D)	395	39,900	741	4,102	3	(D)	(D)	(D)
2452	Prefabricated wood buildings	0	(D)	(D)	(D)	689	25,400	473	2,472	0	0	0	0
249	Miscellaneous wood products	32	2,179	49	322	4,104	90,100	1,536	8,330	8	2.4	3.2	3.9
2491	Wood preserving	6	197	3	36	540	11,800	208	2,170	1.1	1.7	1.7	1.7
2493	Reconstituted wood products	10	1,591	39	247	240	22,000	505	2,865	4.2	7.2	7.7	8.6
2499	Wood products, nec	16	391	6	39	3,324	56,300	824	3,296	5	.7	.8	1.2
25	Furniture and fixtures	69	15,406	257	1,266	11,636	510,800	9,082	37,462	.6	3.0	2.8	3.4
251	Household furniture	39	11,544	184	827	5,614	284,200	4,452	18,559	.7	4.1	4.1	4.5
2511	Wood household furniture	22	2,344	36	246	2,949	135,900	2,018	7,982	.7	1.7	1.8	3.1
2512	Upholstered household furniture	8	(D)	(D)	(D)	1,150	82,100	1,295	5,263	.7	(D)	(D)	(D)
2514	Metal household furniture	3	(D)	(D)	(D)	418	30,100	498	2,141	.7	(D)	(D)	(D)
2515	Mattresses and bedspreads	0	(D)	(D)	(D)	839	24,400	448	2,417	0	0	0	0
2517	Wood television and radio cabinets	3	(D)	(D)	(D)	81	5,900	92	351	3.7	(D)	(D)	(D)
2519	Household furniture, nec	3	(D)	(D)	(D)	177	5,900	101	404				

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
259	Miscellaneous furniture and fixtures	9	865	15	71	2,086	49,900	892	3,740	4	1.7	1.7	1.9
2591	Drapery hardware and blinds and shades	6	E	(D)	(D)	489	20,600	342	1,780	1.2	(D)	(D)	(D)
2599	Furniture and fixtures, nec	3	E	(D)	(D)	1,597	29,300	550	1,960	2	(D)	(D)	(D)
26	Paper and allied products	273	43,261	1,240	8,319	6,292	611,300	16,860	108,989	4.3	7.1	7.4	7.6
261	Pulp mills	3	E	(D)	(D)	39	14,200	535	4,314	7.7	(D)	(D)	(D)
2611	Pulp mills	3	E	(D)	(D)	39	14,200	535	4,314	7.7	(D)	(D)	(D)
262	Paper mills	27	10,381	379	2,689	282	129,100	4,597	26,918	9.6	8.0	8.2	9.2
2621	Paper mills	27	10,381	379	2,689	282	129,100	4,597	26,918	9.6	8.0	8.2	9.2
263	Paperboard mills	31	I	(D)	(D)	205	52,300	1,859	13,730	15.1	(D)	(D)	(D)
2631	Paperboard mills	31	I	(D)	(D)	205	52,300	1,859	13,730	15.1	(D)	(D)	(D)
265	Paperboard containers and boxes	138	14,593	366	2,094	2,779	193,500	4,618	25,863	5.0	7.5	7.9	8.1
2652	Setup paperboard boxes	4	E	(D)	(D)	200	8,700	131	437	2.0	(D)	(D)	(D)
2653	Corrugated and solid fiber boxes	73	8,187	209	1,305	1,600	105,700	2,609	16,104	4.6	7.7	8.0	8.1
2655	Fiber cans, drums and similar products	26	G	(D)	(D)	281	12,500	281	1,534	9.3	(D)	(D)	(D)
2656	Sanitary food containers	1	A	(D)	(D)	92	15,800	341	2,083	1.1	(D)	(D)	(D)
2657	Folding paperboard boxes	34	4,929	127	630	606	50,700	1,256	5,705	5.6	9.7	10.1	11.0
267	Miscellaneous converted paper products	74	11,388	267	1,844	2,987	222,200	5,251	36,165	2.5	5.1	5.1	5.1
2671	Paper coated and laminated, packaging	8	861	23	124	120	15,000	406	2,416	6.7	5.7	5.7	5.1
2672	Paper coated and laminated, nec	12	3,367	88	765	412	30,900	839	5,892	2.9	10.9	10.4	13.0
2673	Bags: plastics, laminated, and coated	10	1,834	43	178	483	36,600	784	4,577	2.1	5.0	5.4	3.9
2674	Bags: uncoated paper and multiwall	5	704	16	96	132	17,100	348	2,448	3.8	4.1	4.5	3.9
2675	Die-cut paper and board	12	G	(D)	(D)	399	15,700	308	1,749	3.0	(D)	(D)	(D)
2676	Sanitary paper products	1	A	(D)	(D)	133	38,400	1,155	11,698	8	(D)	(D)	(D)
2677	Envelopes	2	C	(D)	(D)	298	27,600	613	2,598	7	(D)	(D)	(D)
2678	Stationery products	1	E	(D)	(D)	189	11,200	206	1,216	5	(D)	(D)	(D)
2679	Converted paper products, nec	23	2,695	59	316	821	29,600	593	3,570	2.8	9.1	9.9	8.8
27	Printing and publishing	456	51,761	1,277	6,426	61,791	1,494,000	33,440	136,196	7	3.5	3.8	4.7
271	Newspapers	128	12,300	240	840	9,091	434,400	9,022	31,850	1.4	2.8	2.7	2.6
2711	Newspapers	128	12,300	240	840	9,091	434,400	9,022	31,850	1.4	2.8	2.7	2.6
272	Periodicals	62	4,467	127	781	4,020	173,200	2,983	17,329	1.5	4.1	4.3	4.5
2721	Periodicals	62	4,467	127	781	4,020	173,200	2,983	17,329	1.5	4.1	4.3	4.5
273	Books	30	3,924	100	620	2,859	113,600	2,821	15,876	1.0	3.5	3.5	3.9
2731	Book publishing	27	H	(D)	(D)	2,298	70,100	1,860	12,620	1.2	(D)	(D)	(D)
2732	Book printing	3	G	(D)	(D)	561	43,500	961	3,256	5	(D)	(D)	(D)
274	Miscellaneous publishing	15	G	(D)	(D)	2,369	69,500	1,513	7,810	6	(D)	(D)	(D)
2741	Miscellaneous publishing	15	G	(D)	(D)	2,369	69,500	1,513	7,810	6	(D)	(D)	(D)
275	Commercial printing	124	17,898	498	2,367	36,111	553,400	12,301	44,786	3	3.2	4.1	5.3
2752	Commercial printing, lithographic	63	8,413	232	1,096	24,984	403,900	9,154	32,832	3	2.1	2.5	3.3
2754	Commercial printing, gravure	18	5,627	162	858	332	23,800	669	3,060	5.4	23.6	24.2	28.0
2759	Commercial printing, nec	43	3,858	105	414	10,795	125,800	2,479	8,894	4	3.1	4.2	4.6
276	Manifold business forms	46	I	(D)	(D)	856	53,300	1,281	7,397	5.4	(D)	(D)	(D)
2761	Manifold business forms	46	I	(D)	(D)	856	53,300	1,281	7,397	5.4	(D)	(D)	(D)
277	Greeting cards	0	0	0	0	182	21,500	471	2,911	0	0	0	0
2771	Greeting cards	0	0	0	0	182	21,500	471	2,911	0	0	0	0
278	Blankbooks and bookbinding	41	2,970	60	214	1,546	68,800	1,265	4,080	2.7	4.3	4.7	5.2
2782	Blankbooks and looseleaf binders	39	H	(D)	(D)	510	39,100	768	2,904	7.6	(D)	(D)	(D)
2789	Bookbinding and related work	2	B	(D)	(D)	1,036	29,700	497	1,176	2	(D)	(D)	(D)
279	Printing trade services	10	1,114	25	67	4,777	69,400	1,784	4,157	2	1.6	1.4	1.6
2791	Typesetting	3	C	(D)	(D)	3,364	37,600	809	1,784	1	(D)	(D)	(D)
2796	Platemaking services	7	C	(D)	(D)	1,413	31,800	974	2,373	5	(D)	(D)	(D)
28	Chemicals and allied products	1,148	171,759	5,732	54,599	12,039	814,000	25,016	229,546	9.5	21.1	22.9	23.8
281	Industrial inorganic chemicals	332	18,088	587	4,986	1,393	93,600	3,099	19,774	23.8	19.3	18.9	25.2
2812	Alkalies and chlorine	2	C	(D)	(D)	45	5,000	165	1,548	4.4	(D)	(D)	(D)
2813	Industrial gases	222	3,608	105	920	594	8,100	241	2,618	37.4	44.5	43.6	35.2
2816	Inorganic pigments	23	H	(D)	(D)	92	8,300	267	2,388	25.0	(D)	(D)	(D)
2819	Industrial inorganic chemicals, nec	85	10,099	330	2,573	662	72,200	2,425	13,220	12.8	14.0	13.6	19.5
282	Plastics materials and synthetics	115	46,826	1,520	13,981	626	122,500	4,013	40,851	18.4	38.2	37.9	34.2
2821	Plastics materials and resins	75	11,215	409	5,779	480	56,300	2,006	26,246	15.6	19.9	20.4	22.0
2822	Synthetic rubber	13	H	(D)	(D)	68	10,400	395	3,283	19.1	(D)	(D)	(D)
2823	Cellulosic manmade fibers	3	H	(D)	(D)	7	10,500	281	1,320	42.9	(D)	(D)	(D)
2824	Organic fibers, noncellulosic	24	27,433	849	6,240	71	45,400	1,332	10,003	33.8	60.4	63.7	62.4
283	Drugs	108	33,382	1,146	9,268	1,356	171,900	5,304	39,263	8.0	19.4	21.6	23.6
2833	Medicinals and botanicals	17	1,694	65	416	225	11,600	377	3,350	7.6	14.6	17.3	12.4
2834	Pharmaceutical preparations	58	25,430	893	7,889	732	131,600	4,168	32,094	7.9	19.3	21.4	24.6
2835	Diagnostic substances	14	1,928	65	331	158	15,400	437	2,205	8.9	12.5	14.8	15.0
2836	Biological products except diagnostic	19	4,330	123	631	241	13,300	322	1,614	7.9	32.6	38.3	39.1
284	Soap, cleaners, and toilet goods	98	14,100	431	5,587	2,401	119,200	3,099	34,748	4.1	11.8	13.9	16.1
2841	Soap and other detergents	17	H	(D)	(D)	764	31,700	956	11,559	2.2	(D)	(D)	(D)
2842	Polishes and sanitation goods	24	G	(D)	(D)	726	20,600	500	5,594	3.3	(D)	(D)	(D)
2843	Surface active agents	28	2,973	98	1,191	217	9,100	290	3,002	12.9	31.6	33.7	39.7
2844	Toilet preparations	29	8,133	160	2,048	694	57,900	1,353	14,593	4.2	10.6	11.8	14.0
285	Paints and allied products	66	7,825	241	2,579	1,428	55,200	1,492	12,702	4.6	14.2	16.2	20.3
2851	Paints and allied products	66	7,825	241	2,579	1,428	55,200	1,492	12,702	4.6	14.2	16.2	20.3
286	Industrial organic chemicals	141	31,038	1,154	12,616	962	125,700	4,541	51,158	14.7	24.7	25.4	24.7
2861	Gum and wood chemicals	6	F	(D)	(D)	77	2,600	57	487	7.8	(D)	(D)	(D)
2865	Cyclic crudes and intermediates	27	I	(D)	(D)	186	22,800	787	8,859	14.5	(D)	(D)	(D)
2869	Industrial organic chemicals, nec	108	23,580	897	10,689	699	100,300	3,697	41,812	15.5	23.5	24.3	25.6
287	Agricultural chemicals	57	8,946	313	3,250	970	40,300	1,171	14,267	5.9	22.2	26.7	22.8
2873	Nitrogenous fertilizers	6	E	(D)	(D)	164	7,400	223	2,447	3.7	(D)	(D)	(D)
2874	Phosphatic fertilizers	6	E	(D)	(D)	77	9,400	285	3,819	7.8	(D)	(D)	(D)
2875	Fertilizers, mixing only	15	G	(D)	(D)	452	7,500	145	1,701	3.3	(D)	(D)	(D)
2879	Agricultural chemicals, nec	30	6,762	254	2,592	277	16,100	518	6,300	10.8	42.0	49.0	41.2
289	Miscellaneous chemical products	231	11,554	341	2,333	2,903	85,400	2,298	16,782	8.0	13.5	14.8	13.9
2891	Adhesives and sealants	72	3,456	102	779	714	20,900	553	4,678	10.1	16.5	18.5	16.7
2892	Explosives	22	1,129	31	103	132	13,800	3					

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
30	Rubber and miscellaneous plastics products	417	64,220	1,551	8,319	14,589	831,400	17,581	86,634	2.9	7.7	8.8	9.6
301	Tires and inner tubes	12	13,899	414	1,982	163	65,400	2,070	10,427	7.4	21.3	20.0	19.0
3011	Tires and inner tubes	12	13,899	414	1,982	163	65,400	2,070	10,427	7.4	21.3	20.0	19.0
302	Rubber and plastics footwear	5	G	(D)	(D)	65	10,900	153	557	(D)	(D)	(D)	(D)
3021	Rubber and plastics footwear	5	G	(D)	(D)	65	10,900	153	557	(D)	(D)	(D)	(D)
305	Hose and belting and gaskets and packing	38	J	(D)	(D)	684	51,600	1,159	4,648	5.6	(D)	(D)	(D)
3052	Rubber and plastics hose and belting	22	4,783	109	426	188	23,200	531	2,268	11.7	20.6	20.6	18.6
3053	Gaskets, packing and sealing devices	16	G	(D)	(D)	496	28,400	627	2,379	3.2	(D)	(D)	(D)
306	Fabricated rubber products, nec	64	7,281	172	868	1,633	104,100	2,245	9,227	3.9	7.0	7.7	9.4
3061	Mechanical rubber goods	8	928	18	94	624	49,800	1,092	3,963	1.3	1.9	1.7	2.4
3069	Fabricated rubber products, nec	56	6,353	154	774	1,009	54,300	1,153	5,264	5.6	11.7	13.4	14.7
308	Miscellaneous plastics products, nec	297	35,917	810	4,844	12,044	599,400	11,955	61,775	2.5	6.0	6.8	7.8
3081	Unsupported plastics film and sheet	35	6,998	211	1,416	594	48,400	1,258	8,140	5.9	14.5	16.8	17.4
3082	Unsupported plastics profile shapes	16	2,303	54	273	581	25,200	512	2,281	2.8	9.1	10.5	12.0
3083	Laminated plastics plate and sheet	6	782	16	100	234	17,300	413	2,144	2.6	4.5	3.9	4.7
3084	Plastics pipe	23	1,926	44	483	251	12,500	263	2,456	9.2	15.4	16.6	19.7
3085	Plastics bottles	5	E	(D)	(D)	286	25,100	502	2,835	1.7	(D)	(D)	(D)
3086	Plastics foam products	29	3,556	68	393	946	61,300	1,184	6,913	3.1	5.8	5.7	5.7
3087	Custom compound purchased resins	25	1,549	37	284	405	17,300	398	2,503	6.2	9.0	9.2	11.3
3088	Plastics plumbing fixtures	2	E	(D)	(D)	176	7,500	138	709	1.1	(D)	(D)	(D)
3089	Plastics products, nec	156	18,004	369	1,804	8,571	384,900	7,288	33,795	1.8	4.7	5.1	5.3
31	Leather and leather products	53	J	(D)	(D)	2,198	129,000	1,831	9,082	2.4	(D)	(D)	(D)
311	Leather tanning and finishing	8	G	(D)	(D)	344	14,600	292	2,219	2.3	(D)	(D)	(D)
3111	Leather tanning and finishing	8	G	(D)	(D)	344	14,600	292	2,219	2.3	(D)	(D)	(D)
313	Footwear cut stock	4	E	(D)	(D)	127	5,000	70	324	3.2	(D)	(D)	(D)
3131	Footwear cut stock	4	E	(D)	(D)	127	5,000	70	324	3.2	(D)	(D)	(D)
314	Footwear, except rubber	32	7,883	101	402	483	71,100	913	4,073	6.6	11.1	11.1	9.9
3142	House slippers	1	F	(D)	(D)	37	3,700	50	233	2.7	(D)	(D)	(D)
3143	Men's footwear, except athletic	16	H	(D)	(D)	154	31,600	434	2,105	10.4	(D)	(D)	(D)
3144	Women's footwear, except athletic	10	G	(D)	(D)	163	26,600	320	1,316	6.1	(D)	(D)	(D)
3149	Footwear, except rubber, nec	5	F	(D)	(D)	129	9,200	109	419	3.9	(D)	(D)	(D)
315	Leather gloves and mittens	1	B	(D)	(D)	77	3,100	34	185	1.3	(D)	(D)	(D)
3151	Leather gloves and mittens	1	B	(D)	(D)	77	3,100	34	185	1.3	(D)	(D)	(D)
316	Luggage	4	A	(D)	(D)	241	11,400	196	929	1.7	1.7	1.0	9
3161	Luggage	4	A	(D)	(D)	241	11,400	196	929	1.7	1.7	1.0	9
317	Handbags and personal leather goods	3	F	(D)	(D)	530	16,700	232	942	6	(D)	(D)	(D)
3171	Women's handbags and purses	2	F	(D)	(D)	321	9,500	131	549	6	(D)	(D)	(D)
3172	Personal leather goods, nec	1	B	(D)	(D)	209	7,200	101	393	5	(D)	(D)	(D)
319	Leather goods, nec	1	B	(D)	(D)	396	7,100	95	411	3	(D)	(D)	(D)
3199	Leather goods, nec	1	B	(D)	(D)	396	7,100	95	411	3	(D)	(D)	(D)
32	Stone, clay, and glass products	849	64,525	1,681	9,275	16,191	523,700	12,349	61,477	5.2	12.3	13.6	15.1
321	Flat glass	4	H	(D)	(D)	84	14,600	507	2,549	4.8	(D)	(D)	(D)
3211	Flat glass	4	H	(D)	(D)	84	14,600	507	2,549	4.8	(D)	(D)	(D)
322	Glass and glassware, pressed or blown	25	6,930	195	734	522	77,400	1,959	8,339	4.8	9.0	10.0	8.8
3221	Glass containers	14	I	(D)	(D)	106	41,100	1,065	4,778	13.2	(D)	(D)	(D)
3229	Pressed and blown glass, nec	11	G	(D)	(D)	416	36,300	894	3,561	2.6	(D)	(D)	(D)
323	Products of purchased glass	30	H	(D)	(D)	1,429	51,100	1,060	5,429	2.1	(D)	(D)	(D)
3231	Products of purchased glass	30	H	(D)	(D)	1,429	51,100	1,060	5,429	2.1	(D)	(D)	(D)
324	Cement, hydraulic	86	11,681	374	2,896	213	19,100	599	4,335	40.4	61.2	62.6	66.8
3241	Cement, hydraulic	86	11,681	374	2,896	213	19,100	599	4,335	40.4	61.2	62.6	66.8
325	Structural clay products	67	7,125	134	526	600	34,600	689	2,915	11.2	20.6	19.5	18.1
3251	Brick and structural clay tile	53	5,022	94	374	266	16,600	312	1,254	19.9	30.3	29.8	29.8
3253	Ceramic wall and floor tile	5	F	(D)	(D)	114	9,500	183	717	4.4	(D)	(D)	(D)
3255	Clay refractories	7	809	19	87	153	6,400	150	788	4.6	12.6	12.5	11.1
3259	Structural clay products, nec	2	E	(D)	(D)	67	2,100	45	155	3.0	(D)	(D)	(D)
326	Pottery and related products	14	2,738	82	177	1,013	38,100	762	2,416	1.4	7.2	6.1	7.3
3261	Vitreous plumbing fixtures	3	F	(D)	(D)	65	9,700	217	791	4.6	(D)	(D)	(D)
3262	Vitreous china table and kitchenware	2	F	(D)	(D)	34	5,400	105	298	5.9	(D)	(D)	(D)
3263	Semivitreous table and kitchenware	0	0	0	0	44	1,800	26	93	0	0	0	0
3264	Porcelain electrical supplies	7	1,203	29	75	116	10,700	248	714	6.0	11.2	11.7	10.5
3269	Pottery products, nec	2	C	(D)	(D)	754	10,500	167	520	3	(D)	(D)	(D)
327	Concrete, gypsum, and plaster products	556	20,071	481	2,745	9,835	203,200	4,632	24,427	5.7	9.9	10.4	11.2
3271	Concrete block and brick	41	1,411	31	179	1,128	18,600	412	2,246	3.6	7.6	7.4	8.0
3272	Concrete products, nec	138	8,556	198	882	3,154	70,000	1,467	5,828	4.4	12.2	13.5	15.1
3273	Ready-mixed concrete	357	8,690	210	1,348	5,319	96,800	2,287	12,966	6.7	9.0	9.2	10.4
3274	Lime	12	F	(D)	(D)	82	5,700	142	716	14.6	(D)	(D)	(D)
3275	Gypsum products	8	F	(D)	(D)	152	12,100	324	2,671	5.3	(D)	(D)	(D)
328	Cut stone and stone products	2	C	(D)	(D)	746	12,500	243	841	3	(D)	(D)	(D)
3281	Cut stone and stone products	2	C	(D)	(D)	746	12,500	243	841	3	(D)	(D)	(D)
329	Miscellaneous nonmetallic mineral products	65	8,542	234	1,280	1,749	73,000	1,898	10,225	3.7	11.7	12.3	12.5
3291	Abrasive products	13	1,665	41	236	405	23,400	624	3,621	3.2	7.1	6.6	6.5
3292	Asbestos products	5	C	(D)	(D)	54	4,000	99	387	9.3	(D)	(D)	(D)
3295	Minerals, ground or treated	11	1,192	30	182	381	8,800	218	1,406	2.9	13.5	13.8	12.9
3296	Mineral wool	12	H	(D)	(D)	231	21,500	619	3,260	5.2	(D)	(D)	(D)
3297	Nonclay refractories	18	1,864	54	206	135	7,700	203	955	13.3	24.2	26.6	21.6
3299	Nonmetallic mineral products, nec	6	C	(D)	(D)	543	7,600	135	597	1.1	(D)	(D)	(D)
33	Primary metal industries	311	78,119	2,292	17,834	6,661	701,100	19,777	120,248	4.7	11.1	11.6	14.8
331	Blast furnace and basic steel products	97	35,922	1,164	7,664	1,127	252,800	8,166	51,815	8.6	14.2	14.3	14.8
3312	Blast furnaces and steel mills	26	23,436	822	5,124	342	188,100	6,422	38,569	7.6	12.5	12.8	13.3
3313	Electrometallurgical products	10	2,244	65	406	30	3,900	113	844	33.3	57.5	57.4	48.1
3315	Steel wire and related products	34	5,396	125	763	343	24,700	592	3,330	9.9	21.8	21.2	22.9
3316	Cold finishing of steel shapes	9	2,540	85	779	191	16,400	524	5,216	4.7	15.5	16.3	14.9
3317	Steel pipe and tubes	28	2,306	68	592	221	19,600	515	3,856	8.1	11.8	13.1	15.3
332	Iron and steel foundries	22	9,956	250	905	1,231	129,800	3,426	10,628	1.8	7.7	7.3	8.5
3321	Gray and ductile iron foundries	12	H	(D)	(D)	774	82,400	2,290	7,213	1.6	(D)	(D)	(D)
3322	Malleable iron foundries	0	0	0	0	28	4,200	121	283	0	0	0	0
3324	Steel investment foundries	5	I	(D)	(D)	135	20,300	471	1,451	3.7	(D)	(D)	(D)
3325	Steel foundries, nec	5	E	(D)	(D)	294	22,900	544	1,680	1.7	(D)	(D)	(D)
333	Primary nonferrous metals	29	5,693	153	2,840	170	31,700	996	10,869</				

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Estab-lish-ments	Em-ploy-ment	Payroll	Ship-ments or sales
				Payroll	Ship-ments or sales			Payroll	Shipments or sales				
3355	Aluminum rolling and drawing, nec	0	0	0	0	29	900	24	482	0	0	0	0
3356	Nonferrous rolling and drawing, nec	25	4,817	142	938	172	17,900	528	3,049	14.5	26.9	26.9	30.8
3357	Nonferrous wiredrawing and insulating	45	8,428	189	1,482	487	64,900	1,504	10,827	9.2	13.0	12.6	13.7
336	Nonferrous foundries (castings)	28	1,671	42	164	1,689	79,500	1,805	6,315	1.7	2.1	2.3	2.6
3363	Aluminum die-castings	7	E	(D)	(D)	412	28,100	697	2,469	1.7	(D)	(D)	(D)
3364	Nonferrous die-casting except aluminum	8	418	11	55	304	12,900	260	1,010	2.6	3.2	4.2	5.4
3365	Aluminum foundries	4	299	7	25	583	26,300	572	1,872	.7	1.1	1.2	1.3
3366	Copper foundries	2	476	12	39	334	8,200	175	625	2.1	5.8	6.8	6.3
3369	Nonferrous foundries, nec	7	C	(D)	(D)	56	4,000	101	340	3.6	(D)	(D)	(D)
339	Miscellaneous primary metal products	24	1,941	56	356	977	31,800	775	2,907	2.5	6.1	7.2	12.2
3398	Metal heat treating	3	281	7	39	725	18,000	422	1,397	.4	1.6	1.7	2.8
3399	Primary metal products, nec	21	1,660	49	317	252	13,800	353	1,510	8.3	12.0	13.9	21.0
34	Fabricated metal products	401	61,434	1,607	7,305	36,092	1,458,000	35,000	147,366	1.1	4.2	4.6	5.0
341	Metal cans and shipping containers	11	1,009	27	162	537	48,200	1,527	12,114	2.0	2.1	1.7	1.3
3411	Metal cans	4	C	(D)	(D)	369	39,400	1,325	11,014	1.1	(D)	(D)	(D)
3412	Metal barrels, drums, and pails	7	F	(D)	(D)	168	8,700	202	1,100	4.2	(D)	(D)	(D)
342	Cutlery, handtools, and hardware	36	8,473	206	855	2,328	145,200	3,389	13,481	1.5	5.8	6.1	6.3
3421	Cutlery	5	810	15	75	141	10,500	241	1,054	3.5	7.7	6.4	7.1
3423	Hand and edge tools, nec	4	G	(D)	(D)	810	41,900	922	3,606	.5	(D)	(D)	(D)
3425	Saw blades and hand saws	3	C	(D)	(D)	138	7,700	177	675	2.2	(D)	(D)	(D)
3429	Hardware, nec	24	6,396	157	601	1,229	85,200	2,049	8,146	1.9	7.5	7.7	7.4
343	Plumbing and heating, except electric	10	837	19	81	833	45,500	1,005	5,283	1.2	1.8	1.9	1.5
3431	Metal sanitary ware	1	A	(D)	(D)	97	8,000	193	903	1.0	(D)	(D)	(D)
3432	Plumbing fixture fittings and trim	2	C	(D)	(D)	180	17,100	356	2,355	1.1	(D)	(D)	(D)
3433	Heating equipment, except electric	7	F	(D)	(D)	556	20,500	456	2,124	1.3	(D)	(D)	(D)
344	Fabricated structural metal products	113	17,835	440	2,280	12,583	407,200	9,042	40,416	.9	4.4	4.9	5.6
3441	Fabricated structural metal	13	2,029	43	218	2,463	80,900	1,860	8,678	.5	2.5	2.3	2.5
3442	Metal doors, sash, and trim	15	3,485	64	339	1,582	74,700	1,414	6,591	.9	4.7	4.5	5.1
3443	Fabricated plate work (boiler shops)	27	7,037	196	711	1,740	104,700	1,842	6,810	1.6	9.4	10.6	10.4
3444	Sheet metal work	33	2,365	59	508	4,296	100,200	2,237	9,699	.3	2.4	2.6	5.2
3446	Architectural metal work	4	E	(D)	(D)	1,345	28,000	573	2,269	.3	(D)	(D)	(D)
3448	Prefabricated metal buildings	11	G	(D)	(D)	560	25,600	559	3,138	2.0	(D)	(D)	(D)
3449	Miscellaneous metal work	10	927	29	597	597	22,900	538	3,231	1.7	4.0	5.4	5.2
345	Screw machine products, bolts, etc	7	720	18	67	2,572	94,700	2,270	7,890	.7	.8	.8	.8
3451	Screw machine products	3	E	(D)	(D)	1,635	42,700	945	2,806	.2	(D)	(D)	(D)
3452	Bolts, nuts, rivets, and washers	4	E	(D)	(D)	937	52,000	1,325	5,084	.4	(D)	(D)	(D)
346	Metal forgings and stampings	57	11,627	350	1,440	4,070	255,300	7,235	28,410	1.4	4.6	4.8	5.1
3462	Iron and steel forgings	5	832	28	105	406	26,600	747	3,004	1.2	3.1	3.1	3.5
3463	Nonferrous forgings	4	F	(D)	(D)	79	7,300	218	1,004	2.5	(D)	(D)	(D)
3465	Automotive stampings	18	6,152	214	824	713	119,900	3,977	15,252	5.1	5.1	5.4	5.4
3466	Crowns and closures	4	F	(D)	(D)	57	6,100	162	820	7.0	(D)	(D)	(D)
3469	Metal stampings, nec	26	2,877	71	326	2,815	95,500	2,132	8,331	.9	3.0	3.3	3.9
347	Metal services, nec	42	2,427	54	259	5,285	112,600	2,167	7,790	.8	2.2	2.5	3.3
3471	Plating and polishing	16	1,285	26	107	3,451	71,100	1,336	3,867	1.5	1.7	1.9	2.8
3479	Metal coating and allied services	28	1,192	28	152	1,814	41,500	632	3,923	1.4	2.9	3.4	3.9
348	Ordnance and accessories, nec	2	6,680	177	698	376	87,600	2,458	7,644	3.2	7.6	7.2	9.1
3482	Small arms ammunition	2	F	(D)	(D)	79	9,000	244	689	2.5	(D)	(D)	(D)
3483	Ammunition, except for small arms, nec	4	F	(D)	(D)	87	41,500	1,073	3,983	4.6	(D)	(D)	(D)
3484	Small arms	4	E	(D)	(D)	151	13,300	337	1,093	2.6	(D)	(D)	(D)
3489	Ordnance and accessories, nec	2	G	(D)	(D)	59	23,900	805	1,678	3.4	(D)	(D)	(D)
349	Miscellaneous fabricated metal products	113	11,828	316	1,464	7,528	261,700	5,906	24,340	1.5	4.5	5.4	6.0
3491	Industrial valves	21	3,073	81	355	384	45,900	1,194	4,591	5.5	6.7	6.8	7.7
3492	Fluid power valves and hose fittings	8	1,272	32	101	386	27,900	686	2,452	2.1	4.6	4.7	4.1
3493	Steel springs, except wire	3	C	(D)	(D)	151	5,000	122	459	2.0	(D)	(D)	(D)
3494	Valves and pipe fittings, nec	8	1,226	34	126	416	25,100	570	2,377	1.9	4.9	5.9	5.3
3495	Wire springs	4	F	(D)	(D)	407	19,700	407	1,580	1.0	(D)	(D)	(D)
3496	Miscellaneous fabricated wire products	19	1,119	23	148	1,157	35,100	674	2,721	1.6	3.2	3.5	5.4
3497	Metal foil and leaf	7	672	19	117	10,400	304	2,287	6.0	6.5	6.3	8.5	
3498	Fabricated pipe and fittings	22	969	22	96	728	20,000	423	1,728	3.0	4.8	5.2	5.5
3499	Fabricated metal products, nec	21	2,792	86	366	3,782	72,500	1,526	6,149	.6	3.9	5.6	6.0
35	Industrial machinery and equipment	675	115,976	3,193	14,289	52,091	1,844,400	50,553	217,670	1.3	6.3	6.3	6.6
351	Engines and turbines	16	5,243	167	544	359	86,900	2,906	14,570	4.5	6.0	5.7	3.7
3511	Turbines and turbine generator sets	3	F	(D)	(D)	81	22,900	863	3,448	3.7	(D)	(D)	(D)
3519	Internal combustion engines, nec	12	H	(D)	(D)	278	64,000	2,043	11,123	4.3	(D)	(D)	(D)
352	Farm and garden machinery	15	3,927	71	550	1,799	82,000	1,917	11,474	.8	4.8	3.7	4.8
3523	Farm machinery and equipment	8	1,029	23	136	1,634	57,000	1,416	6,880	.5	1.8	1.6	2.0
3524	Lawn and garden equipment	7	2,898	48	413	165	24,900	501	4,594	4.2	11.6	9.5	9.0
353	Construction and related machinery	102	12,828	362	1,803	3,473	188,300	5,272	24,622	2.9	6.8	6.9	7.3
3531	Construction machinery	38	5,247	144	841	954	81,100	2,428	12,768	4.0	6.5	5.9	6.6
3532	Mining machinery	14	1,065	28	126	321	13,600	355	1,518	4.4	7.8	7.8	8.3
3533	Oil and gas field machinery	19	2,653	79	374	633	24,800	719	2,728	3.0	10.7	11.0	13.7
3534	Elevators and moving stairways	3	F	(D)	(D)	176	10,200	262	1,084	1.7	(D)	(D)	(D)
3535	Conveyors and conveying equipment	14	1,902	62	254	747	31,500	857	3,408	1.9	6.0	7.2	7.5
3536	Hoists, cranes, and monorails	6	E	(D)	(D)	175	7,000	175	675	3.4	(D)	(D)	(D)
3537	Industrial trucks and tractors	8	907	24	125	467	20,100	476	2,440	1.7	4.5	5.0	5.1
354	Metaworking machinery	103	12,328	346	1,410	11,446	267,700	7,301	22,004	.9	4.6	4.7	6.4
3541	Machine tools, metal cutting types	15	1,890	55	295	417	31,700	922	3,190	3.6	6.0	6.0	9.3
3542	Machine tools, metal forming types	10	995	28	97	207	13,800	414	1,396	4.8	7.2	6.8	6.9
3543	Industrial patterns	2	E	(D)	(D)	813	8,600	238	499	.2	(D)	(D)	(D)
3544	Special dies, tools, jigs and fixtures	14	1,443	47	97	97	114,400	3,164	7,550	.2	1.3	1.5	1.3
3545	Machine tool accessories	32	3,152	87	306	1,881	48,500	1,187	3,601	1.7	6.5	7.3	8.5
3546	Power-driven handtools	5	1,634	41	321	199	16,800	383	2,162	2.5	9.7	10.8	14.8
3547	Rolling mill machinery	2	B	(D)	(D)	86	3,900	121	468	2.3	(D)	(D)	(D)
3548	Welding apparatus	15	1,472	39	156	225	18,700	542	2,105	6.7	7.9	7.2	7.4
3549	Metaworking machinery,												

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
3566	Speed changers, drives, and gears	10	760	19	97	276	17,900	474	1,569	3.6	4.2	4.1	6.2
3567	Industrial furnaces and ovens	16	1,190	35	174	370	16,600	401	1,435	4.3	7.2	8.7	12.1
3568	Power transmission equipment, nec	12	901	24	80	308	22,000	563	2,041	3.9	4.1	4.3	3.9
3569	General industrial machinery, nec	19	1,431	39	199	1,219	40,600	1,014	3,840	1.6	3.5	3.9	5.2
357	Computer and office equipment	56	23,064	682	3,439	2,052	327,700	10,668	60,627	2.7	7.0	6.4	5.7
3571	Electronic computers	26	12,636	421	2,492	974	151,900	4,953	33,627	2.7	8.3	8.5	7.4
3572	Computer storage devices	2	E	(D)	(D)	106	43,300	1,443	6,395	1.9	(D)	(D)	(D)
3575	Computer terminals	4	G	(D)	(D)	121	15,000	442	1,799	3.3	(D)	(D)	(D)
3577	Computer peripheral equipment, nec	16	4,584	114	439	549	76,200	2,625	14,022	2.9	6.0	4.4	3.1
3578	Calculating and accounting equipment	0	0	0	0	98	12,800	381	1,487	0	0	0	0
3579	Office machines, nec	8	4,072	93	381	204	28,500	825	3,297	3.9	14.3	11.3	11.5
358	Refrigeration and service machinery	58	11,201	255	1,504	2,105	190,400	4,752	23,235	2.8	5.9	5.4	6.5
3581	Automatic vending machines	1	C	(D)	(D)	98	7,900	186	715	1.0	(D)	(D)	(D)
3582	Commercial laundry equipment	1	B	(D)	(D)	81	4,600	107	456	1.2	(D)	(D)	(D)
3585	Refrigeration and heating equipment	33	8,966	196	1,177	894	133,300	3,356	17,035	3.7	6.7	5.9	6.9
3586	Measuring and dispensing pumps	8	G	(D)	(D)	83	9,400	249	1,069	9.6	(D)	(D)	(D)
3589	Service industry machinery, nec	15	942	29	167	949	35,200	855	3,960	1.6	2.7	3.4	4.2
359	Industrial machinery, nec	53	6,397	164	555	22,348	291,900	6,946	19,921	2	2.2	2.4	2.8
3592	Carburetors, pistons, rings, valves	8	2,436	56	203	155	21,700	648	2,287	5.2	11.2	8.6	8.9
3593	Fluid power cylinders and actuators	5	700	22	88	362	20,200	602	1,897	1.4	3.5	3.6	4.6
3594	Fluid power pumps and motors	5	660	18	76	150	14,800	429	1,404	3.3	4.5	4.1	5.4
3596	Scales and balances, except laboratory	5	930	22	45	134	6,700	146	633	3.7	13.9	15.2	7.0
3599	Industrial machinery, nec	30	1,671	47	144	21,547	228,500	5,121	13,700	.1	.7	.9	1.1
36	Electronic and other electric equipment	562	170,320	4,028	21,438	15,922	1,564,700	38,738	171,286	3.5	10.9	10.4	12.5
361	Electric distribution equipment	43	11,080	240	1,318	780	77,000	1,791	8,197	5.7	14.4	13.4	16.1
3612	Transformers, except electronic	14	4,250	92	522	286	32,200	720	3,290	4.9	13.2	12.7	15.9
3613	Switchgear and switchboard apparatus	29	6,830	148	795	474	44,800	1,071	4,907	6.1	15.2	13.8	16.2
362	Electrical industrial apparatus	73	16,966	415	1,640	2,206	165,500	3,882	15,266	3.3	10.3	10.7	10.7
3621	Motors and generators	24	8,873	210	736	462	74,600	1,664	6,753	5.2	11.9	12.7	10.9
3624	Carbon and graphite products	14	2,751	81	384	95	9,800	263	1,225	14.7	28.1	30.7	31.4
3625	Relays and industrial controls	29	4,481	100	398	1,168	66,600	1,631	6,101	2.5	6.7	6.1	6.5
3629	Electrical industrial apparatus, nec	6	861	24	122	481	14,500	325	1,188	1.2	5.9	7.4	10.2
363	Household appliances	23	13,642	288	1,713	481	116,800	2,642	16,498	4.8	11.7	10.9	10.4
3631	Household cooking equipment	5	H	(D)	(D)	78	21,900	476	3,396	6.4	(D)	(D)	(D)
3632	Household refrigerators and freezers	4	H	(D)	(D)	49	25,700	651	3,519	8.2	(D)	(D)	(D)
3633	Household laundry equipment	4	G	(D)	(D)	18	16,700	466	3,035	2.2	(D)	(D)	(D)
3634	Electric housewares and fans	5	G	(D)	(D)	230	25,100	433	2,826	2.2	(D)	(D)	(D)
3635	Household vacuum cleaners	2	E	(D)	(D)	31	11,300	247	1,324	6.5	(D)	(D)	(D)
3639	Household appliances, nec	3	E	(D)	(D)	75	16,000	370	2,398	4.0	(D)	(D)	(D)
364	Electric lighting and wiring equipment	67	14,507	324	1,440	1,951	166,600	3,732	18,004	3.4	8.7	8.7	8.0
3641	Electric lamps	9	H	(D)	(D)	127	22,200	527	3,097	7.1	(D)	(D)	(D)
3643	Current-carrying wiring devices	9	2,179	53	141	430	47,900	964	3,848	2.1	4.5	5.5	3.7
3644	Noncurrent-carrying wiring devices	3	C	(D)	(D)	209	21,500	550	2,903	1.4	(D)	(D)	(D)
3645	Residential lighting fixtures	11	H	(D)	(D)	580	22,500	399	1,773	1.9	(D)	(D)	(D)
3646	Commercial lighting fixtures	15	H	(D)	(D)	271	22,700	478	2,740	5.5	(D)	(D)	(D)
3647	Vehicular lighting equipment	4	E	(D)	(D)	72	15,500	509	1,970	5.6	(D)	(D)	(D)
3648	Lighting equipment, nec	16	1,624	37	211	262	14,400	304	1,674	6.1	11.3	12.1	12.6
365	Household audio and video equipment	24	14,929	268	4,137	854	44,200	850	7,833	2.8	33.8	35.1	52.8
3651	Household audio and video equipment	18	12,270	250	3,519	378	30,900	584	5,911	4.8	39.7	42.8	59.5
3652	Prerecorded records and tapes	6	2,659	49	617	476	13,300	266	1,922	1.3	20.0	18.3	32.1
366	Communications equipment	89	36,112	924	4,989	1,506	260,200	7,537	34,001	5.9	13.9	12.3	14.7
3661	Telephone and telegraph apparatus	40	28,189	719	4,013	469	112,300	3,228	17,583	8.5	25.1	22.3	22.8
3663	Radio and television communications equipment	28	5,041	130	672	655	126,000	3,776	14,229	4.3	4.0	3.4	4.7
3669	Communications equipment, nec	21	2,882	75	304	382	21,900	533	2,190	5.5	13.2	14.1	13.9
367	Electronic components and accessories	182	50,093	1,240	4,632	5,836	546,400	13,623	50,258	3.1	9.2	9.1	9.2
3671	Electron tubes	12	3,669	84	431	121	28,400	792	2,735	9.9	12.9	10.6	15.8
3672	Printed circuit boards	9	1,505	34	96	1,009	66,600	1,379	4,673	9	2.3	2.5	2.1
3674	Semiconductors and related devices	53	25,452	720	2,812	853	184,600	5,495	19,795	6.2	13.8	13.1	14.2
3675	Electronic capacitors	9	2,927	51	205	148	21,700	393	1,440	6.1	13.5	12.9	14.3
3676	Electronic resistors	19	3,835	63	177	118	15,700	293	883	16.1	24.4	21.3	20.1
3677	Electronic coils and transformers	4	1,043	24	64	416	23,900	396	1,228	1.0	4.4	6.0	5.2
3678	Electronic connectors	16	3,842	92	314	271	42,800	965	4,065	5.9	9.0	9.3	7.7
3679	Electronic components, nec	60	7,820	173	532	2,900	162,600	3,890	15,439	2.1	4.8	4.4	3.4
369	Miscellaneous electrical equipment and supplies	61	12,991	298	1,571	2,328	188,000	4,682	21,230	2.6	6.9	6.4	7.4
3691	Storage batteries	15	2,446	49	255	190	24,200	626	3,303	7.9	10.1	7.8	7.7
3692	Primary batteries, dry and wet	5	1,701	28	71	72	10,700	232	1,878	6.9	15.9	12.0	3.8
3694	Engine electrical equipment	4	390	6	26	487	67,300	1,719	7,489	.8	.6	.4	.3
3695	Magnetic and optical recording media	7	3,955	94	904	200	25,600	639	3,504	3.5	15.4	14.7	25.8
3699	Electrical equipment and supplies, nec	30	4,499	122	316	1,379	60,300	1,466	5,056	2.2	7.5	8.3	6.2
37	Transportation equipment	163	55,783	1,568	14,679	10,505	1,817,400	58,790	332,936	1.6	3.1	2.7	4.4
371	Motor vehicles and equipment	97	40,456	1,141	12,890	4,438	751,400	23,910	205,923	2.2	5.4	4.8	6.3
3711	Motor vehicles and car bodies	19	22,764	712	9,641	413	281,300	10,214	133,346	4.6	8.1	7.0	7.2
3713	Truck and bus bodies	8	G	(D)	(D)	716	37,800	851	4,589	1.1	(D)	(D)	(D)
3714	Motor vehicle parts and accessories	67	15,596	382	3,039	2,807	389,600	11,958	62,068	2.4	4.0	3.2	4.9
3715	Truck trailers	2	F	(D)	(D)	337	27,500	570	3,434	.6	(D)	(D)	(D)
3716	Motor homes	0	0	0	0	165	15,100	317	2,487	0	0	0	0
372	Aircraft and parts	41	11,135	319	1,291	1,622	596,000	20,590	77,304	2.5	1.9	1.6	1.7
3721	Aircraft	2	G	(D)	(D)	155	268,200	9,680	39,093	1.3	(D)	(D)	(D)
3724	Aircraft engines and engine parts	15	G	(D)	(D)	453	139,600	4,814	20,262	3.3	(D)	(D)	(D)
3728	Aircraft parts and equipment, nec	24	7,850	230	665	1,014	188,200	6,097	17,949	2.4	4.2	3.8	3.7
373	Ship and boat building and repairing	10	G	(D)	(D)	2,766	177,400	4,266	13,857	.4	(D)	(D)	(D)
3731	Ship building and repairing	4	E	(D)	(D)	590	120,200	3,218	8,504	.7	(D)	(D)	(D)
3732	Boat building and repairing	6	G	(D)	(D)	2,176	57,200	1,048	5,353	.3	(D)	(D)	(D)
374	Railroad equipment	7	505	20	40	174	22,100	631	2,471	4.0	2.3	3.2	1.6
3743	Railroad equipment	7	505	20	40	174	22,100	631	2,471	4.0	2.3	3.2	1.6

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²				
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales	
				Payroll	Shipments or sales			Payroll	Shipments or sales					
382	Measuring and controlling devices	142	27,512	732	2,598	4,168	284,700	7,807	26,042	3.4	9.7	9.4	10	
3821	Laboratory apparatus and furniture	10	2,027	62	397	260	17,100	441	1,769	3.8	11.9	14.0	22.5	
3822	Environmental controls	14	(D)	(D)	(D)	254	26,500	602	2,069	5.5	(D)	(D)	(D)	
3823	Process control instruments	27	4,676	110	330	784	53,300	1,476	4,788	3.4	8.8	7.4	6.9	
3824	Fluid meters and counting devices	6	G	(D)	(D)	158	10,100	237	939	3.8	(D)	(D)	(D)	
3825	Instruments to measure electricity	30	7,025	225	639	930	85,200	2,477	7,703	3.2	8.2	9.1	8.3	
3826	Analytical instruments	18	1,593	48	220	562	31,200	893	3,468	3.2	5.1	5.3	6.3	
3827	Optical instruments and lenses	9	1,510	37	107	250	20,100	582	1,864	3.6	7.5	6.4	5.7	
3829	Measuring and controlling devices, nec	28	3,814	117	401	970	41,000	1,099	3,442	2.9	9.3	10.7	11.6	
384	Medical instruments and supplies	92	14,456	393	1,661	3,441	204,200	5,027	22,865	2.7	7.1	7.8	7.3	
3841	Surgical and medical instruments	36	6,614	178	696	1,136	73,100	1,786	7,780	3.2	9.0	10.0	8.9	
3842	Surgical appliances and supplies	29	3,781	90	417	1,501	78,500	1,786	8,534	1.9	4.8	5.0	4.9	
3843	Dental equipment and supplies	9	1,114	30	121	505	14,600	348	1,421	1.8	7.6	8.6	8.5	
3844	X-ray apparatus and tubes	4	668	23	119	75	8,700	257	1,554	5.3	7.7	8.9	7.7	
3845	Electromedical equipment	14	2,279	72	308	224	29,200	851	3,577	6.3	7.8	8.5	8.6	
385	Ophthalmic goods	12	5,274	115	314	495	24,200	475	1,689	2.4	21.8	24.3	18.6	
3851	Ophthalmic goods	12	5,274	115	314	495	24,200	475	1,689	2.4	21.8	24.3	18.6	
386	Photographic equipment and supplies	23	8,010	266	1,721	787	88,000	2,878	19,241	2.9	9.1	9.2	8.9	
3861	Photographic equipment and supplies	23	8,010	266	1,721	787	88,000	2,878	19,241	2.9	9.1	9.2	8.9	
387	Watches, clocks, watchcases, and parts	11	2,344	43	201	218	11,800	223	1,221	5.0	19.9	19.1	16.5	
3873	Watches, clocks, watchcases, and parts	11	2,344	43	201	218	11,800	223	1,221	5.0	19.9	19.1	16.5	
39	Miscellaneous manufacturing industries	112	20,900	445	2,494	16,573	374,300	6,884	32,012	7	5.6	6.5	7.8	
391	Jewelry, silverware, and plated ware	7	1,266	23	131	2,975	49,500	941	5,554	2	2.6	2.4	2.4	
3911	Jewelry, precious metal	3	(D)	(D)	(D)	2,324	35,500	682	4,078	1	(D)	(D)	(D)	
3914	Silverware and plated ware	2	C	(D)	(D)	209	6,900	133	529	1.0	(D)	(D)	(D)	
3915	Jewelers' materials and lapidary work	2	F	(D)	(D)	442	7,100	126	947	5	(D)	(D)	(D)	
393	Musical instruments	16	2,041	42	161	423	12,200	218	814	3.8	16.7	19.3	19.8	
3931	Musical instruments	16	2,041	42	161	423	12,200	218	814	3.8	16.7	19.3	19.8	
394	Toys and sporting goods	28	7,387	142	1,067	2,713	88,900	1,512	8,796	1.0	8.3	9.4	12.1	
3942	Dolls and stuffed toys	0	0	0	0	197	4,400	58	294	0	0	0	0	
3944	Games, toys, and children's vehicles	9	3,414	76	556	716	30,900	542	3,381	1.3	11.0	14.0	16.4	
3949	Sporting and athletic goods, nec	19	3,973	66	511	1,800	53,600	913	5,123	1.1	7.4	7.2	10	
395	Pens, pencils, office, and art supplies	14	1,971	32	213	1,016	28,800	540	2,536	1.4	6.8	6.0	8.4	
3951	Pens and mechanical pencils	8	F	(D)	(D)	110	8,400	167	819	7.3	(D)	(D)	(D)	
3952	Lead pencils and art goods	4	F	(D)	(D)	145	5,600	103	609	2.8	(D)	(D)	(D)	
3953	Marking devices	1	B	(D)	(D)	636	7,500	137	443	2	(D)	(D)	(D)	
3955	Carbon paper and inked ribbons	1	E	(D)	(D)	125	7,300	134	665	8	(D)	(D)	(D)	
396	Costume jewelry and notions	7	1,432	29	108	1,022	31,800	498	2,062	7	4.5	5.8	5.3	
3961	Costume jewelry	1	C	(D)	(D)	760	22,200	329	1,392	1	(D)	(D)	(D)	
3965	Fasteners, buttons, needles, and pins	6	G	(D)	(D)	262	9,600	169	670	2.3	(D)	(D)	(D)	
399	Miscellaneous manufactures	40	6,803	178	814	8,424	163,300	3,174	12,248	5	4.2	5.6	6.6	
3991	Brooms and brushes	2	E	(D)	(D)	301	12,300	231	990	7	(D)	(D)	(D)	
3993	Signs and advertising specialties	7	F	(D)	(D)	3,778	66,300	1,365	4,283	2	(D)	(D)	(D)	
3995	Burial caskets	0	0	0	0	231	8,700	163	840	0	0	0	0	
3996	Hard surface floor coverings, nec	2	F	(D)	(D)	21	7,600	225	1,310	9.5	(D)	(D)	(D)	
3999	Manufacturing industries, nec	29	4,894	134	591	4,093	69,300	1,191	4,825	7	7.2	11.3	12.2	
	Administrative and auxiliary	1,074	130,712	5,318	n.a.	9,952	1,233,600	47,202	n.a.	10.8	10.6	11.3	n.a.	
	Transportation and public utilities ⁴	2,164	94,284	2,339	n.a.	226,703	5,102,987	136,586	n.a.	1.0	1.8	1.7	n.a.	
41	Local and interurban passenger transit	95	13,255	118	n.a.	15,180	299,157	3,815	n.a.	8	4.4	3.1	n.a.	
411	Local and suburban transportation	13	G	(D)	(D)	n.a.	5,582	112,638	1,741	n.a.	2	(D)	(D)	n.a.
4111	Local and suburban transit	1	B	(D)	(D)	n.a.	710	38,682	804	n.a.	1	(D)	(D)	n.a.
4119	Local passenger transportation, nec	12	G	(D)	(D)	n.a.	4,860	73,894	936	n.a.	2	(D)	(D)	n.a.
412	Taxicabs	1	E	(D)	(D)	n.a.	3,434	34,298	338	n.a.	1	(D)	(D)	n.a.
413	Intercity highway transportation	0	0	0	0	n.a.	704	26,243	530	n.a.	0	0	0	
414	Transportation charter service	9	F	(D)	(D)	n.a.	701	16,539	229	n.a.	1.3	(D)	(D)	n.a.
4141	Local passenger charter service	2	F	(D)	(D)	n.a.	213	5,704	96	n.a.	9	(D)	(D)	n.a.
4142	Charter service, except local	7	C	(D)	(D)	n.a.	348	8,303	105	n.a.	2.0	(D)	(D)	n.a.
415	School buses	72	J	(D)	(D)	n.a.	3,329	96,646	839	n.a.	2.2	(D)	(D)	n.a.
417	Bus terminal and service facilities	0	0	0	0	n.a.	301	3,076	37	n.a.	0	0	0	
4171	Bus terminal facilities	0	0	0	0	n.a.	274	2,704	33	n.a.	0	0	0	
4172	Bus service facilities	0	0	0	0	n.a.	26	371	5	n.a.	0	0	0	
42	Trucking and warehousing	591	22,724	573	1,757	102,703	1,446,230	30,997	103,043	8	1.6	1.9	1.7	
421	Trucking and courier services, except air	379	16,110	438	1,280	95,393	1,369,023	29,522	97,722	4	1.2	1.5	1.3	
4212	Local trucking, without storage	78	2,601	61	167	45,893	299,756	5,687	20,518	2	9	1.1	8	
4213	Trucking, except local	289	12,612	362	1,029	37,742	731,243	17,148	60,809	8	1.7	2.1	1.7	
4214	Local trucking with storage	5	E	(D)	(D)	n.a.	5,804	72,443	1,262	3,737	1	(D)	(D)	(D)
4215	Courier services, except by air	7	E	(D)	(D)	n.a.	5,954	265,581	5,425	12,658	1	(D)	(D)	(D)
422	Public warehousing and storage	206	6,518	134	474	7,232	75,966	1,448	5,255	2.8	8.6	9.3	9.0	
4221	Farm product warehousing and storage	77	554	11	48	751	7,729	131	586	10.3	7.2	8.7	8.2	
4222	Refrigerated warehousing and storage	67	2,529	50	181	962	16,051	334	1,171	6.8	15.8	15.0	15.4	
4225	General warehousing and storage	21	2,119	35	102	4,294	37,143	670	2,333	5	5.7	5.3	4.4	
4226	Special warehousing and storage, nec	41	1,316	37	143	1,205	15,043	312	1,165	3.4	8.7	11.9	12.3	
423	Trucking terminal facilities	6	96	1	3	78	1,241	27	66	7.7	7.7	4.5	4.7	
44	Water transportation	105	5,333	149	769	7,032	169,014	4,317	20,638	1.5	3.2	3.5	3.7	
441,2,3,4	Water transportation of freight	24	848	26	360	776	40,079	1,353	9,938	3.1	2.1	1.9	3.6	
441.2	Deep sea foreign and domestic freight	15	196	6	269	470	28,472	1,013	7,834	3.2	7	6	3.4	
4412	Deep sea foreign transportation of freight	12	B	(D)	(D)	273	16,787	578	5,221	4.4	(D)	(D)	(D)	
4424	Deep sea domestic transportation of freight	3	C	(D)	(D)	197	11,685	436	2,613	1.5	(D)	(D)	(D)	
443.4	Other water transportation of freight	9	652	19	91	306	11,607	339	2,104	2.9	5.6	5.7	4.3	
4432	Freight transportation on the Great Lakes	3	E	(D)	(D)	24	1,001	54	229	12.5	(D)	(D)	(D)	
4449	Water transportation of freight, nec	6	E	(D)	(D)	282	10,606	285	1,875	2.1	(D)	(D)	(D)	
448	Water transportation of passengers	0	0	0	0	592	19,976	341	2,342	0	0	0	0	
4482	Ferries	0	0	0	0	101	1,592	30	96	0	0	0	0	
4481,9	Water transportation of passengers, except by ferry	0	0	0	0	491	18,384	311	2,247	0	0	0	0	
4481	Deep sea passenger transportation	0	0	0	0	104	13,780	231	1,934	0	0	0	0	
4489	Water passenger transportation, nec	0	0	0	0	387	4,604	79	313	0	0	0	0	
449	Water transportation services	81	4,485	124	409	5,664	108,959	2,624	8,357	1.4	4.1	4.7	4.9	
4493	Marinas	2	B	(D)	(D)	2,641	16,433	263	1,455					

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
458	Air transportation services	45	1,972	43	n.a.	2,822	67,478	1,375	n.a.	1.6	2.9	3.2	n.a.
46	Pipelines, except natural gas	206	3,643	147	n.a.	607	16,315	634	n.a.	33.9	22.3	23.2	n.a.
461	Pipelines, except natural gas	206	3,643	147	n.a.	598	16,278	633	n.a.	34.4	22.4	23.2	n.a.
47	Transportation services	586	14,348	378	997	38,459	290,332	5,371	16,779	5.4	4.9	7.0	5.9
472	Passenger transportation arrangement	112	3,122	77	261	27,319	165,195	2,602	7,291	4	1.9	2.9	3.6
4724	Travel agencies	72	974	24	60	23,185	131,131	2,010	5,220	3	7	1.2	1.1
4725	Tour operators	33	G	(D)	(D)	2,492	24,821	449	1,583	1.3	(D)	(D)	(D)
4729	Passenger transport arrangement, nec	6	F	(D)	(D)	1,642	9,243	144	488	4	(D)	(D)	(D)
473	Freight transportation arrangement	463	10,789	292	661	9,409	97,360	2,301	6,577	4.9	11.1	12.7	10
474,8	Other transportation services	10	385	8	75	27,777	468	2,910	4.6	1.4	1.6	2.6	
474	Rental of railroad cars	0	0	0	0	139	2,376	81	1,752	0	0	0	0
478	Miscellaneous transportation services	10	385	8	75	1,592	25,401	386	1,158	6	1.5	2.0	6.5
4783	Packing and crating	0	0	0	0	481	5,405	82	260	0	0	0	0
4785	Inspection and fixed facilities	5	C	(D)	(D)	160	1,438	27	121	3.1	(D)	(D)	(D)
4789	Transportation services, nec	5	C	(D)	(D)	951	18,558	277	777	5	(D)	(D)	(D)
48	Communication	101	6,840	194	n.a.	32,320	1,201,544	35,507	n.a.	3	6	5	n.a.
481	Telephone communication	11	E	(D)	n.a.	17,790	811,361	25,332	n.a.	1	(D)	(D)	n.a.
482	Telegraph communication	22	F	(D)	n.a.	883	10,512	324	n.a.	2.5	(D)	(D)	n.a.
483	Radio and television broadcasting	27	2,215	77	n.a.	7,822	226,298	6,003	n.a.	3	1.0	1.3	n.a.
489	Communication services, nec	40	3,544	90	n.a.	5,400	150,357	3,789	n.a.	7	2.4	2.4	n.a.
49	Electric, gas, and sanitary services	211	8,985	265	n.a.	18,042	847,883	28,465	n.a.	1.2	1.1	.9	n.a.
491	Electric services	3	B	(D)	n.a.	4,855	440,133	15,398	n.a.	1	(D)	(D)	n.a.
492	Gas production and distribution	35	H	(D)	n.a.	3,305	135,831	4,318	n.a.	1.1	(D)	(D)	n.a.
493	Combination utility services	3	B	(D)	n.a.	1,026	160,863	5,998	n.a.	3	(D)	(D)	n.a.
4931	Electric and other services combined	0	0	0	n.a.	682	110,821	4,133	n.a.	0	0	0	n.a.
4932	Gas and other services combined	0	0	0	n.a.	162	45,498	1,740	n.a.	0	0	0	n.a.
4939	Combination utility services, nec	2	B	(D)	n.a.	132	4,171	116	n.a.	1.5	(D)	(D)	n.a.
494	Water supply	74	1,767	51	n.a.	3,197	23,520	519	n.a.	2.3	7.5	9.9	n.a.
495	Sanitary services	94	3,384	81	n.a.	4,460	78,717	2,018	n.a.	2.1	4.3	4.0	n.a.
496	Steam supply	0	0	0	n.a.	66	2,781	114	n.a.	0	0	0	n.a.
497	Irrigation systems	2	B	(D)	n.a.	336	2,100	30	n.a.	.6	(D)	(D)	n.a.
	Administrative and auxiliary	73	4,338	173	n.a.	3,891	283,473	10,613	n.a.	1.9	1.5	1.6	n.a.
	Wholesale trade	12,789	343,348	10,907	380,137	469,539	5,609,024	133,359	2,524,727	2.7	6.1	8.2	15.1
50	Wholesale trade-durable goods	7,342	193,417	6,169	223,125	297,292	3,331,780	82,770	1,278,771	2.5	5.8	7.5	17.4
501	Motor vehicles, parts, and supplies	839	30,233	881	79,851	45,848	482,501	9,872	326,625	1.8	6.3	8.9	24.4
5012	Automobiles and other motor vehicles	227	15,098	481	69,954	7,125	124,448	2,910	246,933	3.2	12.1	16.5	28.3
5013	Motor vehicle supplies and new parts	457	J	(D)	(D)	28,902	279,562	5,478	62,456	1.6	(D)	(D)	(D)
5014	Tires and tubes	155	H	(D)	(D)	3,746	(D)	(D)	(D)	4.1	(D)	(D)	(D)
5015	Motor vehicle parts, used	0	0	0	0	6,075	(D)	(D)	(D)	0	0	0	0
502	Furniture and home furnishings	112	3,851	98	1,322	14,521	153,045	3,652	48,123	.8	2.5	2.7	2.7
5021	Furniture	29	1,093	25	240	6,819	68,995	1,704	18,630	4	1.6	1.5	1.3
5023	Home furnishings	83	2,758	73	1,082	7,702	84,050	1,948	29,493	1.1	3.3	3.7	3.7
503	Lumber and construction materials	490	6,040	167	4,911	19,075	231,148	5,476	79,946	2.6	2.6	3.0	6.1
5031	Lumber, plywood, and millwork	104	2,629	65	1,849	8,098	119,796	2,812	45,877	1.3	2.2	2.3	4.0
5032	Brick, stone, and related materials	233	1,897	61	2,114	3,880	33,252	800	9,094	6.0	5.7	7.6	23.2
5033	Roofing, siding, and insulation	47	468	14	533	2,684	30,208	767	12,901	1.8	1.5	1.9	4.1
5039	Construction materials, nec	106	1,046	27	416	4,413	47,892	1,096	12,073	2.4	2.2	2.5	3.4
504	Professional and commercial equipment	1,234	48,574	1,557	17,426	44,248	698,316	19,728	175,149	2.8	7.0	7.9	9.9
5043	Photographic equipment and supplies	123	5,213	187	3,238	1,556	28,123	846	17,066	7.9	18.5	22.1	19.0
5044	Office equipment	317	15,481	460	4,949	11,524	188,982	4,766	27,762	3.2	8.2	9.7	17.8
5045	Computers, peripherals and software	409	12,249	408	5,306	266,018	8,890	84,515	3.2	4.6	4.6	6.3	
5046	Commercial equipment, nec	64	1,433	39	280	5,587	53,157	1,215	9,655	1.1	2.7	3.2	2.9
5047	Medical and hospital equipment	217	10,099	347	2,507	7,747	96,848	2,599	25,243	2.8	10.4	13.4	9.9
5048	Ophthalmic goods	30	1,893	47	484	1,899	30,134	592	4,026	1.6	6.3	7.9	12.0
5049	Professional equipment, nec	74	2,206	69	662	3,114	35,054	821	6,881	2.4	6.3	8.5	9.6
505	Metals and minerals, except petroleum	564	10,171	378	27,329	11,093	142,775	4,038	114,528	5.1	7.1	9.4	23.9
5051	Metals service centers and offices	533	9,730	358	24,083	10,281	137,009	3,854	101,143	5.2	7.1	9.3	23.8
5052	Coal and other minerals and ores	31	441	19	3,246	812	5,766	184	13,384	3.8	7.6	10.6	24.3
506	Electrical goods	1,357	41,008	1,450	33,369	33,509	421,376	11,526	173,174	4.1	9.7	12.6	19.3
5063	Electrical apparatus and equipment	406	7,232	238	3,150	15,045	167,809	4,299	59,389	2.7	4.3	5.5	5.3
5064	Electrical appliances, televisions and radios	158	12,572	441	16,951	3,740	62,722	1,663	42,707	4.2	20.0	26.5	39.7
5065	Electronic parts and equipment	793	21,204	771	13,268	14,724	190,845	5,564	71,078	5.4	11.1	13.9	18.7
507	Hardware, plumbing and heating equipment	403	6,743	177	2,344	23,097	234,664	5,610	57,126	1.7	2.9	3.2	4.1
5072	Hardware	123	3,068	82	997	7,552	90,160	2,111	20,054	2.0	3.4	3.9	5.0
5074	Plumbing and hydronic heating supplies	255	2,973	72	1,107	8,931	89,872	2,086	23,246	2.5	3.3	3.5	4.8
5075	Warm air heating and air conditioning	19	416	14	145	5,101	42,414	1,110	11,143	.4	1.0	1.3	1.3
5078	Refrigeration equipment and supplies	6	286	9	94	1,513	12,218	303	2,694	.4	2.3	2.9	3.5
508	Machinery, equipment, and supplies	2,016	36,116	1,100	15,705	73,564	702,079	17,308	185,446	2.7	5.1	6.4	8.5
5082	Construction and mining machinery	186	4,259	123	1,658	4,983	79,720	2,209	23,971	3.7	5.3	5.5	6.9
5083	Farm and garden machinery	90	1,578	41	511	11,782	103,468	1,959	24,172	.8	1.5	2.1	2.1
5084	Industrial machinery and equipment	1,090	19,760	677	8,889	30,304	268,361	7,255	71,446	3.6	7.4	9.3	12.4
5085	Industrial supplies	545	7,626	167	2,978	14,780	144,872	3,562	41,754	3.7	5.3	4.7	7.1
5087	Service establishment equipment	22	513	16	103	8,467	69,217	1,330	9,442	.3	7	1.2	1.1
5088	Transportation equipment and supplies	83	2,380	77	1,567	3,248	36,441	993	14,660	2.6	6.5	7.8	10.7
509	Miscellaneous durable goods	327	10,681	361	40,869	32,337	265,876	5,538	118,654	1.0	4.0	6.5	34.4
5091	Sporting and recreational goods	64	1,766	47	1,161	4,922	45,625	957	15,359	1.3	3.9	5.0	7.6
5092	Toys and hobby goods and supplies	15	492	18	756	2,424	23,455	508	8,540	.6	2.1	3.5	8.9
5093	Scrap and waste materials	76	1,474	31	910	8,716	65,762	1,624	18,904	.9	1.7	1.9	4.8
5094	Jewelry and precious stones	62	2,504	90	18,843	6,927	47,062	1,093	38,582	.9	5.3	8.2	48.8
5099	Durable goods, nec	110	4,445	175	19,198	9,348	63,972	1,376	37,269	1.2	6.9	12.7	51.5
51	Wholesale trade-non-durable goods	4,667	111,095	3,350	157,012	172,247	2,277,244	50,589	1,245,956	2.7	4.9	6.6	12.6
511	Paper and paper products	626	8,584	276	6,155	16,808	227,676	5,202	83,173	3.7	3.8	5.3	7.4
5111	Printing and writing paper	69	G	(D)	(D)	2,074	35,900	1,100	28,531	3.3	(D)	(D)	(D)
5112	Stationery and office supplies	482	H	(D)	(D)	9,778	124,634	2,304	20,614	4.9	(D)	(D)	(D)
5113													

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
5143	Dairy products, except dried or canned	86	2,251	59	1,414	3,743	48,038	1,097	26,927	2.3	4.7	5.4	5.3
5144	Poultry and poultry products	7	353	7	140	1,372	23,850	405	8,554	.5	1.5	1.7	1.6
5145	Confectionery	63	1,615	40	1,071	2,818	39,271	829	13,952	2.2	4.1	4.9	7.7
5146	Fish and seafoods	16	193	6	590	2,745	27,233	473	9,387	.6	.7	1.4	6.3
5147	Meats and meat products	26	1,153	30	1,309	4,779	78,973	1,642	47,387	.5	1.5	1.9	2.8
5148	Fresh fruits and vegetables	49	2,262	51	831	5,838	98,870	1,811	30,450	.8	2.3	2.8	2.7
5149	Groceries and related products, nec	511	15,701	413	13,013	13,577	232,888	5,488	117,811	3.8	6.7	7.5	11.0
515	Farm-product raw materials	222	4,312	135	18,530	12,577	116,726	1,847	117,606	1.8	3.7	7.3	15.8
5153	Grain and field beans	181	3,237	104	15,979	8,155	63,272	1,273	73,512	2.2	5.1	8.2	21.7
5154	Livestock	1	A	(D)	(D)	2,592	34,510	238	26,726	.1	(D)	(D)	(D)
5159	Farm-product raw materials, nec	40	G	(D)	(D)	1,830	18,944	336	17,369	2.2	(D)	(D)	(D)
516	Chemicals and allied products	843	15,235	503	20,152	12,705	131,442	3,847	94,620	6.6	11.6	13.1	21.3
5162	Plastics materials and basic shapes	105	2,629	86	2,589	2,744	28,453	788	20,307	3.8	9.2	10.9	12.7
5169	Chemicals and allied products, nec	738	12,606	417	17,563	9,961	102,989	3,058	74,312	7.4	12.2	13.6	23.6
517	Petroleum and petroleum products	463	6,723	247	41,803	16,726	175,188	3,658	234,874	2.8	3.8	6.8	17.8
5171	Petroleum bulk stations and terminals	361	3,952	128	20,382	12,353	135,923	2,689	139,655	2.9	2.9	4.8	14.6
5172	Petroleum products, nec	102	2,771	119	21,421	4,373	39,265	968	95,219	2.3	7.1	12.2	22.5
518	Beer, wine, and distilled beverages	150	4,406	173	5,729	5,835	145,810	3,849	49,433	2.6	3.0	4.5	11.6
5181	Beer and ale	11	383	14	221	3,934	90,091	2,315	24,288	.3	.4	.6	.9
5182	Wine and distilled beverages	139	4,023	159	5,509	1,901	55,719	1,535	25,145	7.3	7.2	10.4	21.9
519	Miscellaneous nondurable goods	1,070	18,790	499	29,735	43,674	403,996	7,828	139,550	2.5	4.7	6.4	21.3
5191	Farm supplies	464	7,033	179	4,139	18,321	131,146	2,371	40,774	2.5	5.4	7.5	10.2
5192	Books, periodicals, and newspapers	53	1,611	54	455	3,935	64,837	1,368	14,696	1.3	2.5	4.0	3.1
5193	Flowers and florists' supplies	4	E	(D)	(D)	3,573	39,042	661	4,986	.1	(D)	(D)	(D)
5194	Tobacco and tobacco products	45	G	(D)	(D)	1,813	42,672	785	25,465	2.5	(D)	(D)	(D)
5198	Paints, varnishes, and supplies	412	3,476	90	1,157	3,657	30,780	660	6,702	11.3	11.3	13.6	17.3
5199	Nondurable goods, nec	91	3,829	129	22,141	12,375	95,519	1,983	46,928	.7	4.0	6.5	47.2
	Administrative and auxiliary	780	38,836	1,388	n.a.	5,734	300,526	10,565	n.a.	13.6	12.9	13.1	n.a.
	Retail trade	24,403	628,793	7,096	54,022	1,503,593	17,779,942	177,548	1,493,309	1.6	3.5	4.0	3.6
	Building materials and garden supplies	292	9,142	116	1,055	73,805	668,448	9,760	81,487	4	1.4	1.2	1.3
52	Lumber and other building materials	228	8,286	102	968	27,497	379,984	6,157	55,284	.8	2.2	1.7	1.8
523	Paint, glass, and wallpaper stores	46	476	9	54	10,504	51,748	772	5,241	.4	.9	1.2	1.0
525	Hardware stores	11	E	(D)	(D)	20,059	137,860	1,564	10,535	.1	(D)	(D)	(D)
526	Retail nurseries and garden stores	6	C	(D)	(D)	10,692	71,370	822	5,411	.1	(D)	(D)	(D)
527	Mobile home dealers	1	A	(D)	(D)	5,053	27,486	445	5,015	.1	(D)	(D)	(D)
53	General merchandise stores	822	104,737	1,067	8,903	35,434	2,003,181	19,586	181,147	2.3	5.2	5.4	4.9
531	Department stores	533	98,723	1,015	7,876	10,041	1,651,465	16,365	144,017	5.3	6.0	6.2	5.5
533	Variety stores	246	H	(D)	(D)	10,424	120,684	926	6,762	2.4	(D)	(D)	(D)
539	Miscellaneous general merchandise stores	43	H	(D)	(D)	14,969	231,032	2,294	30,368	.3	(D)	(D)	(D)
54	Food stores	4,143	200,816	2,248	23,941	190,706	2,854,673	29,819	301,847	2.2	7.0	7.5	7.9
541	Grocery stores	3,530	196,894	2,217	23,777	137,584	2,502,468	27,084	285,481	2.6	7.9	8.2	8.3
542	Meat and fish markets	7	66	1	6	11,364	59,044	606	5,616	.1	.1	.2	.1
543	Fruit and vegetable markets	0	0	0	0	3,271	20,013	186	1,802	0	0	0	0
544	Candy, nut, and confectionery stores	359	G	(D)	(D)	6,124	30,767	199	1,182	5.9	(D)	(D)	(D)
545	Dairy products stores	1	A	(D)	(D)	3,302	17,377	106	880	.1	(D)	(D)	(D)
546	Retail bakeries	226	1,705	12	58	21,790	185,395	1,353	4,871	1.0	.9	.9	1.2
549	Miscellaneous food stores	20	E	(D)	(D)	7,271	39,608	285	2,014	.3	(D)	(D)	(D)
55 ex.	Automotive dealers	428	5,061	89	1,002	102,704	1,373,238	28,688	333,420	4	.4	.3	.3
554	New and used car dealers	37	1,817	47	703	28,320	939,929	22,205	280,529	1.1	.2	.2	.3
552	Used car dealers	2	A	(D)	(D)	14,948	55,494	809	10,849	.1	(D)	(D)	(D)
553	Auto and home supply stores	386	3,217	42	294	46,207	286,155	4,152	25,460	.8	1.1	1.0	1.2
555	Boat dealers	2	A	(D)	(D)	5,174	34,875	620	6,824	.1	(D)	(D)	(D)
556	Recreational vehicle dealers	0	0	0	0	3,006	24,621	437	5,538	0	0	0	0
557	Motorcycle dealers	0	0	0	0	4,197	27,070	382	3,475	0	0	0	0
559	Automotive dealers, nec	1	A	(D)	(D)	852	5,094	83	744	.1	(D)	(D)	(D)
554	Gasoline service stations	3,295	30,937	225	5,089	114,748	701,690	6,414	101,997	2.9	4.4	3.5	5.0
56	Apparel and accessory stores	6,919	73,893	661	5,216	149,435	1,121,011	9,725	77,391	4.6	6.6	6.8	6.7
561	Men's and boys' clothing stores	110	3,542	54	375	16,507	115,169	1,361	8,869	.7	3.1	4.0	4.2
562	Women's clothing stores	2,855	38,136	316	2,448	52,304	418,972	3,150	25,868	5.5	9.1	10.0	9.5
563	Women's accessory and specialty stores	44	F	(D)	(D)	7,490	35,640	368	2,663	.6	(D)	(D)	(D)
564	Children's and infants' wear stores	15	B	(D)	(D)	6,146	37,284	245	2,101	.2	(D)	(D)	(D)
565	Family clothing stores	537	15,073	123	1,238	18,443	267,719	2,362	21,117	2.9	5.6	5.2	5.9
566	Shoe stores	3,330	16,068	154	1,054	39,488	205,237	1,880	14,411	8.4	7.8	8.2	7.3
569	Miscellaneous apparel and accessory stores	28	453	7	40	9,057	40,990	358	2,362	.3	1.1	2.1	1.7
57	Furniture and homefurnishings stores	237	5,324	81	627	109,653	702,583	9,904	74,783	2	.8	.8	.8
5712	Furniture stores	88	2,973	52	378	32,763	246,772	3,828	25,997	.3	1.2	1.4	1.5
5713	Floor covering stores	1	A	(D)	(D)	13,752	75,373	1,325	9,226	.1	(D)	(D)	(D)
5714	Drapery and upholstery stores	0	0	0	0	3,856	17,182	192	1,027	0	0	0	0
5719	Miscellaneous homefurnishings stores	52	1,618	19	162	14,378	83,261	873	6,121	4	1.9	2.2	2.6
572	Household appliance stores	20	C	(D)	(D)	11,192	65,419	953	8,332	.2	(D)	(D)	(D)
573	Radio, television, and computer stores	76	F	(D)	(D)	33,712	214,576	2,734	24,080	.2	(D)	(D)	(D)
5731	Radio, television, and electronic stores	55	E	(D)	(D)	18,892	122,525	1,686	15,178	.3	(D)	(D)	(D)
5734	Computer and software stores	19	C	(D)	(D)	3,858	21,895	325	2,651	.5	(D)	(D)	(D)
5735	Record and prerecorded tape stores	0	0	0	0	6,272	44,408	372	3,930	0	0	0	0
5736	Musical instrument stores	2	A	(D)	(D)	4,690	25,748	352	2,321	.1	(D)	(D)	(D)
58	Eating and drinking places	2,170	66,818	455	1,703	391,303	6,099,720	38,582	148,776	.6	1.1	1.2	1.1
5812	Eating places	2,160	66,559	453	1,692	332,611	5,786,889	36,633	139,282	.6	1.2	1.2	1.2
5813	Drinking places	10	259	2	11	58,692	312,831	1,950	9,495	.1	.1	.1	.1
591	Drug stores and proprietary stores	853	J	(D)	(D)	52,181	573,692	6,476	53,824	1.6	(D)	(D)	(D)
59 ex.	Miscellaneous retail stores	4,769	59,877	608	5,034	283,624	1,681,706	<					

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
5948	Luggage and leather goods stores	26	F	(D)	(D)	2,009	11,033	122	839	1.3	(D)	(D)	(D)
5949	Sewing, needlework, and piece goods	5	B	(D)	(D)	9,632	64,502	406	2,836	.1	(D)	(D)	(D)
596	Nonstore retailers	76	7,874	172	1,296	23,064	317,972	4,523	33,894	.3	2.5	3.8	3.8
5961	Catalog and mail-order houses	24	I	(D)	(D)	7,227	123,195	1,932	20,347	.3	(D)	(D)	(D)
5962	Merchandising machine operators	5	C	(D)	(D)	5,302	73,652	1,080	5,682	.1	(D)	(D)	(D)
5963	Direct selling establishments	47	2,263	47	183	10,535	121,125	1,501	7,855	4	1.9	3.1	2.3
598	Fuel dealers	23	C	(D)	(D)	12,743	98,842	1,824	14,198	2	(D)	(D)	(D)
5983	Fuel oil dealers	2	A	(D)	(D)	5,816	54,035	1,059	9,294	.1	(D)	(D)	(D)
5984	Liquefied petroleum gas dealers	21	C	(D)	(D)	6,378	43,045	746	4,769	.3	(D)	(D)	(D)
5989	Fuel dealers, nec	0	0	0	0	549	1,762	19	135	0	0	0	0
5992	Florists	5	A	(D)	(D)	26,683	125,048	1,019	4,810	.1	(D)	(D)	(D)
5993	Tobacco stores and stands	1	A	(D)	(D)	1,948	6,736	57	518	.1	(D)	(D)	(D)
5994	News dealers and newsstands	0	0	0	0	2,198	10,149	90	703	0	0	0	0
5995	Optical goods stores	501	G	(D)	(D)	13,580	54,312	811	3,415	3.7	(D)	(D)	(D)
5999	Miscellaneous retail stores, nec	83	1,092	16	76	30,493	137,214	1,672	9,539	.3	.8	1.1	.8
	Administrative and auxiliary	475	L	(D)	(D)	13,650	793,273	19,000	n.a.	3.5	(D)	(D)	n.a.
	Finance, insurance, and real estate³	8,316	310,852	12,120	n.a.	535,745	6,727,313	170,375	n.a.	1.6	4.6	7.1	n.a.
60	Banking	3,364	107,525	2,938	n.a.	55,856	1,650,646	35,022	n.a.	6.0	6.5	8.4	n.a.
602	Commercial and stock savings banks	3,154	95,901	2,446	n.a.	50,105	1,495,685	31,344	n.a.	6.3	6.4	7.8	n.a.
604	Trust companies, nondeposit	0	0	0	n.a.	102	3,718	93	n.a.	0	0	0	n.a.
605	Functions closely related to banking	189	11,038	472	n.a.	2,721	47,178	1,429	n.a.	6.9	23.4	33.1	n.a.
61	Credit agencies other than banks	743	16,087	461	n.a.	64,306	892,177	21,133	n.a.	1.2	1.8	2.2	n.a.
611	Rediscount and financing institutions	1	B	(D)	(D)	75	3,390	98	n.a.	1.3	(D)	(D)	n.a.
6112	Rediscounting, not for agricultural	1	B	(D)	(D)	73	3,383	98	n.a.	1.4	(D)	(D)	n.a.
612	Savings and loan associations	181	3,170	80	n.a.	18,148	360,702	7,511	n.a.	1.0	.9	1.1	n.a.
613	Agricultural credit institutions	1	A	(D)	(D)	1,009	16,044	387	n.a.	1.1	(D)	(D)	n.a.
614	Personal credit institutions	279	3,199	90	n.a.	29,948	254,938	5,119	n.a.	.9	1.3	1.8	n.a.
615	Business credit institutions	139	6,293	193	n.a.	3,460	84,445	3,002	n.a.	4.0	7.5	6.4	n.a.
616	Mortgage bankers and brokers	142	H	(D)	(D)	11,479	171,854	5,000	n.a.	1.2	(D)	(D)	n.a.
62	Security, commodity brokers and services	996	57,841	5,100	n.a.	22,439	433,317	25,337	n.a.	4.4	13.3	20.1	n.a.
621	Security brokers and dealers	895	52,071	4,687	n.a.	13,697	351,084	21,515	n.a.	6.5	14.8	21.8	n.a.
622	Commodity contracts brokers and dealers	17	F	(D)	(D)	1,419	14,201	564	n.a.	1.2	(D)	(D)	n.a.
623	Security and commodity exchanges	6	C	(D)	(D)	140	7,294	288	n.a.	4.3	(D)	(D)	n.a.
628	Security and commodity services	77	4,886	352	n.a.	6,828	59,512	2,914	n.a.	1.1	8.2	12.1	n.a.
63	Insurance carriers	1,230	50,481	1,262	n.a.	41,102	1,340,622	35,048	n.a.	3.0	3.8	3.6	n.a.
631	Life insurance	805	23,802	569	n.a.	14,491	564,281	15,043	n.a.	5.6	4.2	3.8	n.a.
632	Medical service and health insurance	9	273	8	n.a.	2,135	167,151	4,000	n.a.	.4	.2	.2	n.a.
6321	Accident and health insurance	8	C	(D)	(D)	1,198	43,280	1,054	n.a.	.7	(D)	(D)	n.a.
6324	Hospital and medical service plans	1	B	(D)	(D)	930	122,504	2,909	n.a.	1.1	(D)	(D)	n.a.
633	Fire, marine, and casualty insurance	347	24,460	631	n.a.	13,159	494,286	13,322	n.a.	2.6	4.9	4.7	n.a.
635	Surety insurance	46	G	(D)	(D)	518	9,905	295	n.a.	8.9	(D)	(D)	n.a.
636	Title insurance	9	B	(D)	(D)	3,129	60,313	1,444	n.a.	.3	(D)	(D)	n.a.
637	Pension, health, and welfare funds	3	C	(D)	(D)	6,707	30,601	580	n.a.	1.1	(D)	(D)	n.a.
639	Insurance carriers, nec	8	173	5	n.a.	286	6,682	169	n.a.	2.8	2.6	3.2	n.a.
64	Insurance agents, brokers, and service	606	26,091	780	n.a.	106,904	656,743	16,089	n.a.	.6	4.0	4.8	n.a.
65	Real estate	850	21,661	585	n.a.	214,997	1,298,096	24,277	n.a.	4.1	1.7	2.4	n.a.
651	Real estate operators and lessors	432	10,651	241	n.a.	96,953	484,892	7,312	n.a.	4.1	2.2	3.3	n.a.
653	Real estate agents and managers	264	8,157	256	n.a.	84,907	601,547	12,605	n.a.	.3	1.4	2.0	n.a.
654	Title abstract offices	3	C	(D)	(D)	3,232	26,901	551	n.a.	.1	(D)	(D)	n.a.
655	Subdividers and developers	122	H	(D)	(D)	19,957	144,443	3,120	n.a.	.6	(D)	(D)	n.a.
66	Combined real estate, insurance, etc	1	A	(D)	(D)	4,275	23,474	494	n.a.	.1	(D)	(D)	n.a.
67	Holding and other investment offices	431	12,440	540	n.a.	23,706	239,664	7,890	n.a.	1.8	5.2	6.8	n.a.
671	Holding offices	304	9,620	423	n.a.	5,534	115,203	4,478	n.a.	5.5	8.4	9.5	n.a.
672	Investment offices	12	C	(D)	(D)	1,179	12,587	632	n.a.	1.0	(D)	(D)	n.a.
673	Trusts	11	F	(D)	(D)	9,696	61,248	1,229	n.a.	1.1	(D)	(D)	n.a.
6732	Educational, religious, etc., trusts	3	B	(D)	(D)	3,389	28,678	562	n.a.	.1	(D)	(D)	n.a.
6733	Trusts, nec	8	F	(D)	(D)	6,285	32,491	666	n.a.	.1	(D)	(D)	n.a.
679	Miscellaneous investing	102	2,026	85	n.a.	7,128	50,229	1,537	n.a.	1.4	4.0	5.5	n.a.
6794	Patent owners and lessors	15	171	8	n.a.	833	13,434	347	n.a.	1.8	1.3	2.4	n.a.
6798	Real estate investment trusts	21	167	11	n.a.	833	6,681	226	n.a.	2.5	2.5	5.0	n.a.
6799	Investors, nec	51	1,481	56	n.a.	4,598	25,836	823	n.a.	1.1	5.7	6.8	n.a.
	Administrative and auxiliary	95	J	(D)	(D)	2,160	192,574	5,088	n.a.	4.4	(D)	(D)	n.a.
	Services	9,058	390,674	6,611	16,302	1,626,017	16,054,738	289,807	772,194	.6	2.4	2.3	2.1
70 ex.	Hotels and other lodging places, except membership lodging	421	46,987	643	2,115	46,793	1,410,792	14,452	51,865	.9	3.3	4.4	4.1
7011	Hotels and motels	418	46,735	641	2,110	40,424	1,380,244	14,135	50,372	1.0	3.4	4.5	4.2
702.3	Other lodging places	3	252	1	5	6,369	30,548	318	1,493	.1	.8	.4	.3
702	Rooming and boarding houses	0	0	0	0	1,781	8,376	63	246	0	0	0	0
703	Camps and recreational vehicle parks	3	252	1	5	4,588	22,172	255	1,246	.1	1.1	.5	.4
7032	Sporting and recreational camps	2	C	(D)	(D)	1,729	9,331	110	472	.1	(D)	(D)	(D)
7033	Trailer parks and campsites	1	A	(D)	(D)	2,859	12,841	145	774	.1	(D)	(D)	(D)
72	Personal services	905	14,674	131	298	185,443	1,104,961	10,853	31,491	.5	1.3	1.2	.9
721	Laundry, cleaning, and garment services	248	4,730	66	182	50,913	408,345	4,388	12,860	.5	1.2	1.5	1.4
7211	Power laundries, family and commercial	4	B	(D)	(D)	2,114	33,180	343	821	.2	(D)	(D)	(D)
7213	Linen supply	1	A	(D)	(D)	1,338	53,385	765	2,114	.1	(D)	(D)	(D)
7215	Coin-operated laundries and cleaning	1	A	(D)	(D)	12,725	45,416	345	1,667	.1	(D)	(D)	(D)
7216	Drycleaning plants, except rug	172	G	(D)	(D)	21,257	163,369	1,486	3,998	.8	(D)	(D)	(D)
7217	Carpet and upholstery cleaning	19	G	(D)	(D)	5,816	31,772	312	919	.3	(D)	(D)	(D)
7218	Industrial laundries	35	G	(D)	(D)	1,379	58,962	933	2,700	2.5	(D)	(D)	(D)
7212.9	Garment pressing, laundry services, nec	16	B	(D)	(D)	6,284	22,261	204	641	.3	(D)	(D)	(D)
7212	Garment pressing and cleaners' agents	15	B	(D)	(D)	3,696	10,168	80	312	.4	(D)	(D)	(D)
7219	Laundry and garment services, nec	1	A	(D)	(D)	2,588	12,095	124	330	.1	(D)	(D)	(D)
722	Photographic studios, portrait	0	0	0	0	9,485	50,137	514	2,045	0	0	0	0
723.4	Beauty and barber shops	652	I	(D)	(D)	86,465	390,748	3,538	7,869	.8	(D)	(D)	(D)
723	Beauty shops	652	I	(D)	(D)	80,274	373,012	3,358	7,461	.8	(D)	(D)	(D)
724	Barber shops	0	0	0	0	6,191	17,736	181	408	0	0	0	0
725	Shoe repair and shoeshine parlors	0	0	0	0	2,848	6,684	85	218	0	0	0	0
726	Funeral service and crematories	0	0	0	0	15,544	82,631	1,362	5,343	0	0	0	0
729	Miscellaneous personal services	5	C	(D)	(D)	20,188	166,416	985	3,156	.1	(D)	(D)	(D)
72													

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
73	Business services	2,746	200,340	2,892	6,529	251,900	4,414,436	66,456	166,322	1.1	4.5	4.4	3.9
731	Advertising	143	10,540	401	912	17,199	181,594	5,537	14,278	.8	5.8	7.3	6.4
7311	Advertising agencies	110	8,888	352	793	12,335	133,957	4,399	10,213	.9	6.6	6.0	7.8
7312	Outdoor advertising services	2	A	(D)	(D)	1,179	13,278	1,484	2,751	.2	(D)	(D)	(D)
7313	Radio, television, publisher representatives	30	G	(D)	(D)	1,816	17,921	473	1,295	1.7	(D)	(D)	(D)
7319	Advertising, nec	1	A	(D)	(D)	1,869	16,438	347	1,286	1.0	(D)	(D)	(D)
732	Credit reporting and collection	69	G	(D)	(D)	7,077	82,530	1,415	4,124	1.0	(D)	(D)	(D)
7322	Adjustment and collection services	68	G	(D)	(D)	5,204	52,544	889	2,146	1.3	(D)	(D)	(D)
7323	Credit reporting services	1	A	(D)	(D)	1,873	30,186	525	1,979	.1	(D)	(D)	(D)
733	Mailing, reproduction, stenographic	22	864	21	50	27,232	210,629	3,945	12,407	.1	4	5	4
7331	Direct mail advertising services	4	E	(D)	(D)	3,512	79,931	1,325	4,098	.1	(D)	(D)	(D)
7334	Photocopying and duplicating services	2	B	(D)	(D)	4,474	37,785	607	1,978	.1	(D)	(D)	(D)
7338	Secretarial and court reporting	1	A	(D)	(D)	5,420	22,879	351	1,087	.1	(D)	(D)	(D)
7335,6	Commercial photography, art and graphics	15	356	12	26	13,826	70,034	1,662	5,244	.1	5	7	5
7335	Commercial photography	0	0	0	0	3,736	17,608	370	1,185	0	0	0	0
7336	Commercial art and graphic design	15	356	12	26	10,090	52,426	1,293	4,059	.1	7	9	6
734	Services to buildings	328	49,214	358	533	47,585	745,962	6,555	13,185	.7	6.6	5.5	4.0
7342	Disinfecting and pest control services	6	C	(D)	(D)	9,999	64,793	1,073	2,673	.1	(D)	(D)	(D)
7349	Building maintenance services, nec	322	K	(D)	(D)	38,186	681,169	5,483	10,513	.8	(D)	(D)	(D)
735	Miscellaneous equipment rental and leasing	508	I	(D)	(D)	24,859	185,288	3,579	14,719	2.0	(D)	(D)	(D)
7352	Medical equipment rental	179	G	(D)	(D)	2,317	18,377	349	1,499	.7	(D)	(D)	(D)
7353	Heavy construction equipment rental	16	C	(D)	(D)	4,620	38,019	910	3,335	.3	(D)	(D)	(D)
7359	Equipment rental and leasing, nec	313	H	(D)	(D)	17,922	128,872	2,320	9,884	1.7	(D)	(D)	(D)
736	Personnel supply services	388	60,661	358	511	24,160	1,397,082	13,590	19,924	1.6	4.3	2.6	2.6
7361	Employment agencies	45	G	(D)	(D)	11,832	134,351	2,024	3,673	.4	(D)	(D)	(D)
7363	Help supply services	343	L	(D)	(D)	12,328	1,262,731	11,566	16,051	2.8	(D)	(D)	(D)
737	Computer and data processing services	447	22,189	840	2,136	39,701	637,409	19,142	54,099	1.1	3.5	4.4	3.9
7371,2,3	Computer programming, prepackaged software, and systems design	270	13,481	582	1,300	21,594	306,211	10,539	27,154	1.3	4.4	5.3	4.8
7371	Computer programming services	147	5,836	259	556	14,687	184,222	6,287	14,170	1.0	3.2	4.1	3.9
7372	Prepackaged software	91	5,329	222	487	3,392	55,701	2,052	5,894	2.7	9.6	10.8	8.3
7373	Computer integrated systems design	32	2,316	81	258	3,515	66,288	2,200	7,090	.9	3.5	3.7	3.6
7374,5,6	Data processing services	83	5,152	153	454	8,533	234,356	5,440	16,443	1.0	2.2	2.8	2.8
7374,5	Computer processing, information retrieval	62	4,993	149	440	7,795	215,828	4,935	15,244	.8	2.3	3.0	2.9
7374	Data processing and preparation	59	H	(D)	(D)	7,332	202,707	4,580	14,068	.8	(D)	(D)	(D)
7375	Information retrieval services	3	C	(D)	(D)	463	13,121	355	1,176	.6	(D)	(D)	(D)
7376	Computer facilities management	21	159	3	14	738	18,528	505	1,198	2.8	9	7	1.2
7377,8,9	Computer rental, maintenance, and related services, nec	94	3,556	126	382	9,574	96,842	3,163	10,502	1.0	3.7	4.0	3.6
7377	Computer rental and leasing	11	1,060	29	141	1,061	8,671	320	2,166	1.0	12.2	9.0	6.5
7378	Computer maintenance and repair	73	1,611	57	169	3,693	53,280	1,717	5,749	2.0	3.0	3.3	2.9
7379	Computer related services, nec	10	885	40	72	4,820	34,891	1,127	2,588	.2	2.5	3.6	2.8
738	Miscellaneous business services	841	49,061	758	1,604	64,087	973,662	12,693	33,584	1.3	5.0	6.0	4.8
7381,2	Detective agencies and protective services	421	32,644	476	1,013	12,697	475,764	5,040	8,851	3.3	6.9	9.4	11.4
7381	Detective and armored car services	212	J	(D)	(D)	10,246	434,550	4,260	6,633	2.1	(D)	(D)	(D)
7382	Security systems services	209	I	(D)	(D)	2,451	41,214	781	2,218	8.5	(D)	(D)	(D)
7383	News syndicates	154	G	(D)	(D)	609	7,815	218	783	25.3	(D)	(D)	(D)
7384	Photofinishing laboratories	80	I	(D)	(D)	6,843	82,474	1,116	4,002	1.2	(D)	(D)	(D)
7389	Business services, nec	186	5,584	129	328	43,938	407,609	6,319	19,947	4	1.4	2.0	1.6
75	Auto repair, services, and parking	1,927	5,473	74	492	151,218	785,290	11,690	51,423	1.3	7	6	1.0
751	Automotive rentals, without drivers	32	1,215	26	247	11,353	134,584	2,366	16,441	.3	9	1.1	1.5
7513	Truck rental and leasing, without drivers	12	232	5	43	4,617	52,321	1,076	6,359	.3	4	4	4
7514,5	Passenger car rental and leasing, without drivers	20	983	21	204	6,185	79,123	1,240	9,836	.3	1.2	1.7	2.1
7514	Passenger car rental	6	F	(D)	(D)	4,647	68,918	1,019	6,908	.1	(D)	(D)	(D)
7515	Passenger car leasing	14	E	(D)	(D)	1,538	10,205	221	2,928	.9	(D)	(D)	(D)
7519	Utility trailer rental	0	0	0	0	551	3,140	50	246	0	0	0	0
752	Automobile parking	1,762	H	(D)	(D)	9,299	45,692	491	2,639	18.9	(D)	(D)	(D)
753	Automotive repair shops	109	1,061	21	62	114,601	485,566	7,727	28,664	.1	2	3	2
7532	Top and body repair and paint shops	2	A	(D)	(D)	32,951	162,814	2,698	9,312	.1	(D)	(D)	(D)
7538	General automotive repair shops	66	594	13	38	55,348	202,564	3,062	11,872	.1	3	4	3
7533,4,6,7,9	Other automotive repair shops	41	E	(D)	(D)	26,302	120,188	1,966	7,479	.2	(D)	(D)	(D)
7533	Auto exhaust system repair shops	1	A	(D)	(D)	4,910	21,706	372	1,467	.1	(D)	(D)	(D)
7534	Tire retreading and repair shops	1	A	(D)	(D)	1,930	13,808	223	1,104	.1	(D)	(D)	(D)
7536	Automotive glass replacement shops	37	E	(D)	(D)	3,534	18,107	316	1,278	1.0	(D)	(D)	(D)
7537	Automotive transmission repair shops	0	0	0	0	6,335	26,265	417	1,394	0	0	0	0
7539	Automotive repair shops, nec	2	B	(D)	(D)	9,593	40,302	638	2,237	.1	(D)	(D)	(D)
754	Automotive services, except repair	24	E	(D)	(D)	15,965	119,448	1,106	3,679	.2	(D)	(D)	(D)
7542	Carwashes	9	E	(D)	(D)	9,132	76,566	548	1,802	.1	(D)	(D)	(D)
7549	Automotive services, nec	15	B	(D)	(D)	6,833	42,882	558	1,877	.2	(D)	(D)	(D)
76	Miscellaneous repair services	329	7,396	208	582	65,532	345,836	6,416	20,838	.5	2.1	3.2	2.8
762	Electrical repair shops	144	G	(D)	(D)	18,732	107,378	2,107	6,597	.8	(D)	(D)	(D)
7622	Radio and television repair	41	F	(D)	(D)	6,523	32,091	530	1,623	.6	(D)	(D)	(D)
7623,9	Other electrical repair shops	103	G	(D)	(D)	12,209	75,287	1,576	4,974	.8	(D)	(D)	(D)
7623	Refrigeration service and repair	0	0	0	0	3,565	20,512	464	1,521	0	0	0	0
7629	Electrical repair shops, nec	103	G	(D)	(D)	8,644	54,775	1,112	3,453	1.2	(D)	(D)	(D)
763	Watch, clock, and jewelry repair	11	E	(D)	(D)	1,661	5,259	69	231	.7	(D)	(D)	(D)
764	Reupholstery and furniture repair	0	0	0	0	7,146	23,836	289	882	0	0	0	0
769	Miscellaneous repair shops	174	5,040	144	414	37,993	209,363	3,951	13,128	.5	2.4	3.6	3.2
7692	Welding repair	2	C	(D)	(D)	5,985	24,778	391	1,238	.1	(D)	(D)	(D)
7694	Armature rewinding shops	12	E	(D)	(D)	2,830	27,255	596	1,944	.4	(D)	(D)	(D)
7699	Repair services, nec	160	H	(D)	(D)	29,178	157,330	2,965	9,946	.5	(D)	(D)	(D)
78,79,84	Motion pictures, amusement services, and museums	431	16,638	387	1,535	99,480	1,094,396	15,474	57,638	.4	1.5	2.5	2.7
781,2	Motion picture production and distribution	63	6,126	251	1,012	11,242	171,328	4,973	19,917	.6	3.6	5.0	5.1
7819	Services allied to motion pictures	9	687	28	94	3,668	87,955	1,997	4,557	.2	8	1.4	2.1
7829	Motion picture distribution services	0	0	0	0	196	1,079	38	106	0	0	0	0
783	Motion picture theaters	259	H	(D)	(D)	7,776	94,086	584	3,977	3.3	(D)	(D)	(D)
7832	Motion picture theaters, except drive-in	256	H	(D)	(D)	6,777	89,613	551	3,809	3.8	(D)	(D)	(D)
7833	Drive-in motion picture theaters	3	A	(D)	(D)	999	4,473	34	168	.3	(D)	(D)	(D)
784	Video tape rental	46	F	(D)	(D)	16,824	79,559	581	2,687	.3	(D)	(D)	(D)
792	Producers, orchestras, entertainers	7	560	5	30	7,847	55,226	1,607	4,904	.1	1.0	.3	.6
7922	Theatrical producers and services												

Table 1.—Data for U.S. Affiliates and All U.S. Businesses, by Industry of Establishment, 1987—Continued

SIC code	Industry	U.S. affiliates				All U.S. businesses				U.S. affiliates as a percentage of all U.S. businesses ²			
		Number of establishments	Number of employees	Millions of dollars		Number of establishments	Number of employees ¹	Millions of dollars		Establishments	Employment	Payroll	Shipments or sales
				Payroll	Shipments or sales			Payroll	Shipments or sales				
79 ex. 792, 3,4, 84	Museums, other amusement services except sports	53	4,386	57	188	45,936	518,894	4,979	18,590	.1	.8	1.2	1.0
791	Dance studios, schools, and halls	0	0	0	0	4,016	19,759	112	383	0	0	0	0
7991	Physical fitness facilities	8	622	6	16	9,376	104,917	745	2,571	.1	.6	.8	.6
7992	Public golf courses	11	722	12	30	2,736	24,239	299	1,113	.4	3.0	4.1	2.7
7993	Coin-operated amusement devices	1	A	(D)	(D)	4,450	24,924	297	1,396	.1	(D)	(D)	(D)
7996	Amusement parks	5	B	(D)	(D)	744	60,414	820	3,470	.7	(D)	(D)	(D)
7997	Membership sports and recreation clubs	19	2,738	36	128	7,659	112,724	1,173	3,700	.2	2.4	3.1	3.5
7999,84	Museums, amusement, nec	9	273	2	9	16,955	171,917	1,534	5,957	.1	.2	.2	.1
80	Health services	941	46,576	541	1,327	406,753	3,592,482	78,200	182,289	.2	1.3	.7	.7
801	Offices and clinics of medical doctors	4	48	2	3	195,502	1,131,603	43,856	90,462	.1	.1	.1	.1
802	Offices and clinics of dentists	20	E	(D)	(D)	104,151	491,536	8,760	24,017	.1	(D)	(D)	(D)
803	Offices of osteopathic physicians	0	0	0	0	7,314	35,572	967	2,119	0	0	0	0
804	Offices of other health practitioners	4	A	(D)	(D)	55,555	188,835	3,193	10,341	.1	(D)	(D)	(D)
8041	Offices and clinics of chiropractors	0	0	0	0	20,065	58,041	900	3,275	0	0	0	0
8042	Offices and clinics of optometrists	2	A	(D)	(D)	15,972	57,900	893	3,450	.1	(D)	(D)	(D)
8043,9	Offices of podiatrists and other health practitioners	2	A	(D)	(D)	19,518	72,894	1,400	3,615	.1	(D)	(D)	(D)
8043	Offices and clinics of podiatrists	1	A	(D)	(D)	7,474	21,969	404	1,278	.1	(D)	(D)	(D)
8049	Offices of health practitioners, nec	1	A	(D)	(D)	12,044	50,925	996	2,337	.1	(D)	(D)	(D)
805	Nursing and personal care facilities	176	16,221	170	396	13,415	961,598	9,465	20,063	1.3	1.7	1.8	2.0
8051	Skilled nursing care facilities	107	10,494	114	272	9,482	798,425	7,996	16,938	1.1	1.3	1.4	1.6
8052,9	Other personal care facilities	69	I	(D)	(D)	3,933	163,173	1,469	3,125	1.8	(D)	(D)	(D)
8052	Intermediate care facilities	66	I	(D)	(D)	2,407	119,829	1,047	2,191	2.7	(D)	(D)	(D)
8059	Nursing and personal care, nec	3	C	(D)	(D)	1,526	43,344	422	934	.2	(D)	(D)	(D)
806	Hospitals	26	I	(D)	(D)	1,395	366,496	6,582	19,720	1.9	(D)	(D)	(D)
8062	General medical and surgical hospitals	25	I	(D)	(D)	885	294,133	5,243	15,891	2.8	(D)	(D)	(D)
8063	Psychiatric hospitals	0	0	0	0	373	54,358	1,020	2,930	0	0	0	0
8069	Specialty hospitals except psychiatric	1	C	(D)	(D)	137	18,004	319	899	.7	(D)	(D)	(D)
807,8,9	Other health services	711	23,688	258	597	29,421	416,843	5,997	15,568	2.4	5.7	4.3	3.8
807	Medical and dental laboratories	271	5,404	91	273	14,841	131,822	2,567	7,114	1.8	4.1	3.6	3.8
8071	Medical laboratories	271	5,404	91	273	6,871	91,114	1,884	5,518	3.9	5.9	4.8	4.9
8072	Dental laboratories	0	0	0	0	7,970	40,708	683	1,596	0	0	0	0
8082	Home health care services	188	J	(D)	(D)	5,080	184,793	1,578	3,024	3.7	(D)	(D)	(D)
809	Health and allied services, nec	252	H	(D)	(D)	9,500	100,228	1,851	5,430	2.7	(D)	(D)	(D)
8092	Kidney dialysis centers	0	0	0	0	711	13,102	243	825	0	0	0	0
8093	Specialty outpatient clinics, nec	89	C	(D)	(D)	5,287	51,320	1,058	2,949	1.7	(D)	(D)	(D)
8099	Health and allied services, nec	163	G	(D)	(D)	3,502	35,806	550	1,656	4.7	(D)	(D)	(D)
81	Legal services	6	C	(D)	(D)	138,222	807,589	26,078	66,998	.1	(D)	(D)	(D)
823,4,9	Selected educational services	39	1,028	14	42	10,596	109,432	1,657	4,882	.4	.9	.9	.9
823	Libraries	0	0	0	0	178	902	13	33	0	0	0	0
824	Vocational schools	18	252	6	19	3,702	65,267	1,086	3,058	.5	.4	.6	.6
8243	Data processing schools	0	0	0	0	721	8,038	161	459	0	0	0	0
8244	Business and secretarial schools	1	A	(D)	(D)	909	25,346	380	908	.1	(D)	(D)	(D)
8249	Vocational schools, nec	17	C	(D)	(D)	2,072	31,883	545	1,692	.8	(D)	(D)	(D)
829	Schools and educational services, nec	21	776	8	22	6,716	43,263	558	1,791	.3	1.8	1.4	1.2
83	Social services	51	1,306	17	52	43,071	357,343	2,971	7,330	.1	.4	.6	.7
835	Child day care services	35	F	(D)	(D)	26,809	199,666	1,307	2,944	.1	(D)	(D)	(D)
832,3, 6,9	Other social services	16	F	(D)	(D)	16,262	157,677	1,664	4,386	.1	(D)	(D)	(D)
832	Individual and family services	1	A	(D)	(D)	4,519	24,852	297	729	.1	(D)	(D)	(D)
833	Job training and related services	1	A	(D)	(D)	1,777	24,149	363	795	.1	(D)	(D)	(D)
836	Residential care	13	455	4	13	8,516	98,407	882	2,490	.2	.5	.5	.5
839	Social services, nec	1	C	(D)	(D)	1,450	10,269	123	373	.1	(D)	(D)	(D)
87 ex. 8733	Engineering and management services, except noncommercial research	995	34,210	1,255	3,289	204,963	1,969,187	53,508	127,344	.5	1.7	2.3	2.6
871	Engineering and architectural services	386	15,492	625	1,945	62,299	746,983	23,175	53,563	.6	2.1	2.7	3.6
8711	Engineering services	322	13,716	564	1,761	36,086	558,384	18,216	41,615	.9	2.5	3.1	4.2
8712	Architectural services	28	1,446	51	157	17,777	136,809	3,953	9,855	.2	1.1	1.3	1.6
8713	Surveying services	36	330	10	27	8,436	51,790	1,006	2,094	.4	.6	1.0	1.3
872	Accounting, auditing, and bookkeeping	13	902	36	16	69,773	448,143	10,204	24,483	.1	.2	.4	.1
873 ex. 8733	Research and testing services, except noncommercial research	313	8,848	269	567	12,390	222,219	5,615	14,184	2.5	4.0	4.8	4.0
8731	Commercial physical research	47	2,758	105	196	3,522	92,653	3,014	7,210	1.3	3.0	3.5	2.7
8732	Commercial nonphysical research	40	1,732	53	111	5,774	85,190	1,578	4,579	.7	2.0	3.4	2.4
8734	Testing laboratories	226	4,358	111	260	3,294	44,376	1,022	2,395	6.9	9.8	10.8	10.8
874	Management and public relations	283	8,968	325	760	60,501	551,842	14,515	35,114	.5	1.6	2.2	2.2
8741	Management services	123	4,340	142	376	17,543	226,509	5,238	12,710	.7	1.9	2.7	3.0
8742	Management consulting services	90	1,951	84	172	28,535	186,224	5,613	13,268	.3	1.0	1.5	1.3
8743	Public relations services	38	1,727	67	148	5,060	29,854	794	2,102	.8	5.8	8.4	7.1
8744	Facilities support services	5	306	8	12	452	56,843	1,586	3,708	1.1	.5	.5	.3
8748	Business consulting, nec	27	644	24	52	8,911	52,412	1,283	3,326	.3	1.2	1.8	1.6
89	Services, nec	16	E	(D)	(D)	22,046	62,984	1,433	3,775	.1	(D)	(D)	(D)
	Administrative and auxiliary	251	15,631	434	n.a.	6,628	281,657	8,122	n.a.	3.8	5.6	5.3	n.a.
	Private education and noncommercial establishments	14	225	6	13	175,829	6,736,670	117,976	267,490	.1	.1	.1	.1
	Unclassified establishments	47	567	15	n.a.	171,801	221,842	5,128	n.a.	.1	.2	.3	n.a.

n.a. Not available.

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

1. For some industries, the data shown in this column are rounded to the nearest 100 employees because, in the Census Bureau publications from which they were taken, they were rounded on this basis.

2. In accordance with Census Bureau practice, percentages between 0 and 0.15 are shown as 0.1.

3. Includes "land subdividers and developers, except cemeteries" (SIC 6552).

4. Excludes railroads.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are: A—0 to 19; B—

20 to 99; C—100 to 249; E—250 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

In this table, unlike in most BEA tables published elsewhere on direct investment, petroleum is not shown as a separate major industry. Instead, in order to be consistent with Census Bureau practice, data for the various petroleum subindustries are distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, wholesale trade includes petroleum wholesale trade, retail trade includes gasoline service stations, and so on.

SIC Standard Industrial Classification

Table 2.—Number of Establishments of U.S. Affiliates, Industry of Establishment by Country of UBO, 1987

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Africa	Middle East	Asia and Pacific			United States
			Total	Of which:								Total	Of which:		
				France	Germany, Federal Republic of	Netherlands	Switzerland	United Kingdom					Australia	Japan	
All industries	66,878	12,251	40,096	4,041	5,916	5,508	3,450	16,542	2,262	337	1,290	10,007	1,443	5,284	635
Agricultural services, forestry, and fishing	96	4	54	5	0	7	10	25	12	0	3	23	0	23	0
Mining	1,299	251	660	91	48	108	14	333	101	76	43	159	95	25	9
Coal	201	78	98	5	25	26	0	34	0	2	4	17	10	4	2
Other	1,098	173	562	86	23	82	14	299	101	74	39	142	85	21	7
Construction ¹	643	95	411	67	43	23	91	117	18	1	11	106	38	56	1
Manufacturing	8,151	1,017	5,710	657	754	470	478	2,499	161	60	68	1,099	175	718	36
Food and kindred products	747	83	556	85	24	49	85	259	9	3	3	93	17	60	0
Beverages	93	11	57	16	3	3	5	28	2	0	0	23	3	17	0
Other	654	72	499	69	21	46	80	231	7	3	3	70	14	43	0
Textile mill products	116	19	79	4	16	4	5	41	0	0	0	18	0	9	0
Apparel and other textile products	57	10	33	1	11	1	0	15	4	0	0	10	3	7	0
Lumber and wood products	130	25	93	5	4	0	4	49	1	0	2	9	1	6	0
Furniture and fixtures	69	5	51	4	7	8	3	10	0	0	0	13	1	3	0
Paper and allied products	273	42	181	4	9	6	6	31	5	7	5	32	0	31	1
Printing and publishing	456	184	221	0	19	9	6	155	10	12	1	19	12	7	9
Newspapers	128	105	16	0	3	0	0	13	1	0	1	5	4	1	0
Other	328	79	205	0	16	9	6	142	9	12	0	14	8	6	9
Chemicals and allied products	1,148	109	897	150	173	90	93	296	7	6	7	122	8	103	0
Industrial inorganic chemicals	332	16	297	115	16	7	5	139	1	6	0	12	3	9	0
Plastics materials and synthetics	115	29	65	4	25	10	4	13	0	0	0	21	0	19	0
Industrial organic chemicals	141	17	118	10	42	13	21	22	0	0	0	5	0	4	0
Drugs	108	4	90	3	14	15	23	20	5	0	0	9	0	8	0
Soap, cleaners, and toilet goods	98	10	80	3	28	14	15	16	0	0	5	3	1	2	0
Other	354	33	247	15	48	31	25	86	0	0	2	72	4	61	0
Petroleum and coal products manufacturing	213	15	159	61	2	14	0	66	5	0	0	34	0	4	0
Rubber and miscellaneous plastics products	417	71	276	24	32	29	12	137	1	2	1	66	11	39	0
Stone, clay, and glass products	849	33	623	60	24	51	33	394	17	4	3	169	40	77	0
Primary metal industries	311	59	186	24	25	7	11	58	6	7	9	53	13	36	11
Fabricated metal products	401	85	240	16	38	21	17	111	16	0	11	46	17	23	3
Machinery, except electrical	675	54	494	30	109	25	36	179	15	5	0	94	5	72	5
Office and computing machines	56	4	34	7	4	5	0	13	4	0	0	14	0	0	0
Other	619	50	460	23	105	20	36	166	11	5	0	80	5	60	5
Electric and electronic equipment	582	39	417	41	72	58	26	171	13	4	0	85	6	71	3
Household audio and video equipment	24	2	7	2	0	1	1	3	0	0	0	15	0	13	0
Communications equipment	89	12	14	11	18	27	3	29	5	5	0	11	0	11	0
Electronic components and accessories	182	14	126	19	46	25	17	80	3	1	0	32	3	28	2
Other	257	11	224	6	23	4	3	48	4	1	0	26	3	19	0
Transportation equipment	163	21	97	6	23	4	3	48	3	1	4	35	1	33	1
Motor vehicles and equipment	97	13	55	2	20	0	0	21	0	1	0	28	0	27	0
Other transportation equipment	66	8	42	4	3	4	3	27	4	0	4	7	0	6	1
Instruments and related products	320	16	241	10	49	11	38	116	19	5	4	35	5	29	0
Other manufacturing ²	170	9	123	15	9	11	7	61	7	0	0	31	18	13	0
Administrative and auxiliary	1,074	138	763	117	110	72	93	302	22	4	10	134	17	95	3
Transportation and public utilities ³	2,164	312	977	125	101	234	110	292	83	37	76	674	352	249	5
Transportation	1,779	194	823	30	95	227	102	259	53	6	58	640	327	242	5
Communication	101	22	28	10	4	0	1	11	27	0	15	9	9	0	0
Electric, gas, and sanitary services	211	84	98	82	1	0	3	10	0	21	1	7	6	1	0
Administrative and auxiliary	73	12	28	3	1	7	4	12	3	10	2	18	10	6	0
Wholesale trade	12,789	1,405	8,362	1,353	1,359	808	711	2,899	369	90	119	2,421	144	2,041	23
Motor vehicles and equipment	839	9	535	82	155	2	2	166	25	21	49	200	13	172	0
Professional and commercial equipment and supplies	1,234	87	748	231	128	76	28	214	5	5	11	378	22	350	0
Metals and minerals, except petroleum	564	68	312	30	88	10	8	89	14	9	0	148	10	133	13
Electrical goods	1,357	112	811	64	142	106	123	282	44	1	6	382	1	370	1
Machinery, equipment, and supplies	2,016	142	1,396	182	380	87	82	410	109	35	29	300	6	238	5
Other durable goods	1,332	91	940	168	77	24	85	365	33	1	5	260	44	194	2
Groceries and related products	862	80	615	93	46	67	140	243	29	6	5	126	5	75	1
Farm-product raw materials	222	5	160	110	0	6	24	1	3	0	0	54	1	51	0
Other nondurable goods	3,583	747	2,389	332	281	384	122	1,008	83	8	7	348	33	257	1
Administrative and auxiliary	780	64	456	61	62	46	97	121	24	4	7	225	9	201	0
Retail trade	24,403	7,423	15,556	1,269	2,139	3,322	649	6,993	462	18	192	720	357	213	32
General merchandise stores	822	135	591	0	259	242	31	53	34	0	1	61	18	10	0
Food stores	4,143	468	3,546	634	1,540	237	0	305	15	0	0	113	93	20	1
Apparel and accessory stores	6,919	2,733	3,826	30	124	1,268	35	2,354	19	1	39	280	166	23	21
Other retail trade, including administrative and auxiliary	12,519	4,087	7,593	605	216	1,575	583	4,281	394	17	152	266	80	160	10
Finance, insurance, and real estate ¹	8,316	962	3,915	137	1,241	379	354	943	364	43	458	2,159	56	1,447	415
Banking	3,364	27	1,891	57	986	19	6	246	70	2	372	1,002	6	435	0
Other finance	2,170	151	829	51	126	105	110	209	145	38	41	957	25	887	9
Insurance	1,836	438	890	7	74	196	199	400	90	0	6	15	4	11	397
Real estate	850	340	259	17	38	57	37	77	59	2	36	149	19	88	5
Administrative and auxiliary	96	6	46	5	17	2	2	11	0	1	3	36	2	26	4
Services	9,058	809	4,451	336	232	159	1,037	2,440	693	11	324	2,658	223	525	112
Hotels and other lodging places	421	14	315	12	5	18	29	236	7	0	20	61	1	39	4
Business services	2,746	219	1,490	143	79	80	404	694	581	4	70	358	142	186	24
Computer and data processing services	447	94	272	68	64	16	74	44	34	2	3	28	6	18	14
Other business services	2,299	125	1,218	75	15	64	330	650	547	2	67	330	136	168	10
Motion pictures, amusement services, and museums	431	286	75	46	1	4	1	18	6	0	3	60	44	12	1
Engineering, architectural, and surveying services	386	30	279	59	30	2	25	141	18	2	22	34	1	31	1
Accounting, auditing, and bookkeeping	13	3	8	0	0	3	1	3	2	0	0	0	0	0	0
Research and testing services	313	17	259	4	6	8	186	46	2	0	0	33	1	30	2
Management and public relations	283	9	198	12	10	13	10	136	16	4	13	39	7	24	4
Health services	941	190	442	2	55	0	348	36	15	0	183	39	1	38	72
Other services	3,273	26	1,273	41	37	15	15	1,065	17	0	8	1,946	16	147	3
Administrative and auxiliary	251	15	112	17	9	16	18	45	29	1	5	88	10	18	1
Private education and noncommercial establishments	14	0	7	1	1	0	1	2	1	0	0	6	3	2	0
Unclassified establishments	47	11	21	3	2	2	0	7	3	1</					

Table 3.—Employment of U.S. Affiliates, Industry of Establishment by Country of UBO, 1987

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Africa	Middle East	Asia and Pacific			United States
			Total	Of which:								Total	Of which:		
				France	Germany, Federal Republic of	Netherlands	Switzerland	United Kingdom					Australia	Japan	
All industries	3,228,896	540,403	1,975,312	181,894	391,596	254,396	214,413	661,804	139,259	18,981	66,160	459,768	86,577	296,139	29,013
Agricultural services, forestry, and fishing	2,106	121	G	C	0	B	E	F	F	0	72	102	0	102	0
Mining	97,622	24,055	K	2,915	2,934	J	338	22,329	J	3,333	2,114	10,581	6,636	G	E
Coal	26,825	0	12,960	C	H	I	0	4,899	0	C	488	2,496	G	F	E
Other	70,797	0	33,735	C	H	E	338	17,430	J	H	1,626	8,085	I	G	C
Construction ¹	51,422	5,876	32,872	8,406	J	1,018	2,161	6,337	G	A	E	10,537	3,972	5,984	A
Manufacturing	1,311,398	211,295	870,477	92,981	167,143	99,839	85,391	309,577	47,204	8,222	8,967	156,225	25,232	109,353	9,008
Food and kindred products	110,164	16,595	84,912	11,559	2,415	E	23,852	32,460	G	411	C	6,824	1,143	4,350	0
Beverages	12,239	H	7,365	G	158	I	F	4,589	B	0	0	G	F	G	0
Other	97,925	I	77,547	I	2,257	F	J	27,871	G	411	C	H	E	H	0
Textile mill products	29,319	8,152	15,619	E	2,824	I	1,151	9,286	0	0	0	5,548	0	1,431	0
Apparel and other textile products	9,466	1,579	5,534	A	2,174	C	0	2,866	G	0	0	G	C	A	0
Lumber and wood products	13,849	3,045	9,958	379	941	0	0	4,409	B	0	C	F	A	804	0
Furniture and fixtures	15,406	478	11,637	G	H	G	C	G	0	0	0	3,291	B	A	0
Paper and allied products	43,261	9,630	27,622	G	E	1,321	794	6,651	F	0	F	3,252	0	3,221	0
Printing and publishing	51,761	19,708	22,946	0	2,691	473	0	11,550	H	C	F	A	I	408	0
Newspapers	12,300	J	589	0	188	0	0	421	0	F	A	H	H	C	0
Other	39,461	J	22,357	0	2,523	473	0	11,129	G	G	F	A	I	H	0
Chemicals and allied products	171,759	K	114,972	8,344	44,105	13,200	18,490	24,058	I	0	E	6,478	673	4,205	0
Industrial inorganic chemicals	18,088	H	10,885	0	1,421	E	E	4,601	G	0	F	470	C	E	0
Plastics materials and synthetics	46,826	J	21,633	521	16,333	1,303	E	1,656	0	0	0	0	0	G	0
Industrial organic chemicals	31,038	J	2,464	10,212	2,477	3,315	2,602	9,584	B	0	0	387	0	211	0
Drugs	33,382	F	28,960	B	I	2,527	9,584	6,637	H	0	0	0	0	969	0
Soap, cleaners, and toilet goods	14,100	F	12,573	E	I	H	1,953	3,087	0	0	0	E	G	C	0
Other	28,325	I	19,201	G	I	G	2,950	5,475	0	0	E	E	E	G	0
Petroleum and coal products manufacturing	18,201	G	13,646	1,569	C	I	0	4,137	2,365	0	0	E	0	C	0
Rubber and miscellaneous plastics products	64,220	12,096	42,209	8,326	9,849	3,674	1,448	14,270	A	E	C	I	G	6,260	0
Stone, clay, and glass products	64,525	3,484	42,832	7,612	3,363	1,714	3,182	23,783	I	F	C	11,523	3,943	4,940	0
Primary metal industries	78,119	14,449	32,896	10,011	5,560	1,413	2,479	6,396	G	G	1,891	20,242	H	14,908	0
Fabricated metal products	61,434	10,942	37,734	1,568	8,168	1,661	1,231	20,047	I	0	G	3,529	1,053	1,637	0
Machinery, except electrical	115,976	9,886	82,419	10,940	17,511	3,292	4,336	26,483	E	E	1,399	19,282	484	17,418	0
Office and computing machines	23,064	1,576	J	I	834	1,908	0	2,811	2,405	E	0	8,177	0	8,109	0
Other	92,912	8,310	L	I	16,677	1,384	4,336	23,672	F	E	1,399	11,105	484	9,309	0
Electric and electronic equipment	170,320	J	120,810	11,546	24,145	K	3,823	37,156	3,080	E	0	26,854	G	24,214	0
Household audio and video equipment	14,929	E	I	G	0	H	151	0	0	0	0	9,493	0	8,910	0
Communications equipment	36,112	J	J	4,226	2,904	1,215	F	8,976	G	0	0	2,765	0	2,765	0
Electronic components and accessories	50,093	H	35,107	1,619	J	J	C	8,277	510	C	0	9,411	F	8,434	0
Other	69,186	G	62,191	H	I	J	2,996	19,752	E	B	0	5,185	F	4,105	0
Transportation equipment	55,783	H	35,971	4,989	11,537	E	C	14,776	F	C	G	J	B	13,629	0
Motor vehicles and equipment	40,456	1,976	25,325	H	11,232	0	0	6,455	0	C	0	J	B	12,965	0
Other transportation equipment	15,327	I	10,646	G	305	E	C	8,321	F	0	G	1,070	0	664	0
Instruments and related products	72,839	I	53,965	G	9,369	J	4,913	25,299	I	F	C	H	F	3,069	0
Other manufacturing ²	34,284	E	26,707	H	F	G	1,138	J	E	0	0	6,730	4,659	2,071	0
Administrative and auxiliary	130,712	26,658	88,088	8,092	16,693	14,945	15,506	27,256	6,588	F	E	8,060	628	5,847	E
Transportation and public utilities ³	94,284	22,400	27,735	3,462	3,574	I	1,821	10,497	3,012	H	H	33,251	21,865	I	B
Transportation	74,121	J	21,717	F	H	H	1,774	I	G	B	H	31,065	19,933	I	B
Communication	6,840	2,216	1,665	370	C	0	A	G	F	0	F	G	G	0	0
Electric, gas, and sanitary services	8,985	3,146	H	1,925	A	0	B	F	0	H	A	A	A	0	0
Administrative and auxiliary	4,338	E	G	C	A	372	A	1,063	B	F	F	F	F	C	0
Wholesale trade	343,348	36,687	207,584	31,934	43,634	22,038	18,372	65,664	9,778	1,886	2,925	84,042	3,842	73,265	246
Motor vehicles and equipment	30,233	382	15,709	2,479	5,040	E	B	3,892	2,104	E	G	J	C	10,106	0
Professional and commercial equipment and supplies	48,574	3,483	26,450	6,072	8,507	3,253	937	5,192	B	F	17,917	G	15,948	0	
Metals and minerals, except petroleum	10,171	815	5,562	799	1,797	130	217	1,797	E	E	0	2,976	104	2,742	0
Electrical goods	41,008	H	16,424	1,438	4,155	2,161	1,100	5,478	1,346	B	174	J	B	17,319	16
Machinery, equipment, and supplies	36,116	2,509	23,853	4,176	6,787	899	2,110	5,728	2,447	796	293	6,309	89	5,710	109
Other durable goods	27,315	G	17,492	2,168	1,597	F	G	7,817	584	A	62	6,944	386	6,181	0
Groceries and related products	31,811	4,185	23,314	2,410	I	2,071	H	8,553	337	C	B	3,805	C	2,230	0
Farm-product raw materials	4,312	C	3,384	G	0	328	F	J	C	0	0	F	A	609	0
Other nondurable goods	74,972	J	50,880	I	I	8,119	5,902	J	1,981	28	E	8,426	1,026	5,389	0
Administrative and auxiliary	38,836	4,937	24,716	2,260	4,821	2,417	7,771	488	80	267	8,348	680	7,031	0	
Retail trade	628,793	173,563	412,668	19,360	104,775	93,764	17,368	121,138	11,600	212	G	27,428	8,458	8,580	F
General merchandise stores	104,737	K	59,300	0	3,686	J	I	4,621	0	B	J	G	G	0	0
Food stores	200,816	29,272	167,167	10,487	L	K	0	J	B	0	0	H	H	399	A
Apparel and accessory stores	73,893	29,031	39,242	300	1,291	J	E	18,786	G	B	G	G	G	340	F
Other retail trade, including administrative and auxiliary	249,347	L	146,959	8,573	J	J	J	5,747	L	C	1,136	9,989	1,679	I	C
Finance, insurance, and real estate ¹	310,852	30,531	162,937	4,989	43,445	14,255	19,266	49,693	9,109	G	J	80,598	2,232	57,889	J
Banking	107,525	1,661	57,114	2,649	J	1,776	745	11,413	H	B	9,734	35,880	666	16,935	0
Other finance	86,368	4,550	36,472	1,415	I	G	I	10,197	H	G	1,186	38,505	814	K	G
Insurance	76,572	10,548	50,252	173	H	J	J	24,907	G	A	F	F	C	E	J
Real estate	21,661	J	3,990	C	438	817	537	1,638	444	A	F	H	561	1,712	C
Administrative and auxiliary	18,726	E	15,109	F	I	C	C	G	0	A	B	2,942	A	H	C
Services	390,674	37,126	212,928	17,724	15,503	5,959	69,352	75,596	45,907	E	33,568	57,204	14,460	31,596	H
Hotels and other lodging places	46,987	1,746	J	2,368	184	1,854	I	I	599	0	2,900	J	E	11,104	1,610
Business services	200,340	6,307	123,121	7,115	3,333	2,501	50,501	36,037	38,178	C	J	19,452	7,692	11,371	G
Computer and data processing services	22,189	2,525	16,085	3,492	2,976	1,908	H	4,199	1,335	B	B	F	C	618	G
Other business services	178,151	3,782	107,936	3,623	357	593	K	31,838	36,843	B	J	J	I	10,753	B
Motion pictures, amusement services, and museums	16,638	7,717	2,180	E	A	C	A	1,200	E	0	B	I	I	745	A
Engineering, architectural, and surveying services	15,492	1,881	9,170	1,868	2,285	B	401	3,895	1,316	B	H	F	A	478	B
Accounting, auditing, and bookkeeping	902	B	C	0	F	C	B	34	F	0	0	0	0	0	0
Research and testing services	8,848	839	7,182	F	188	643	H	2,072	F	0	0	F	A		

Table 4.—Employment of U.S. Affiliates, by Industry of Establishment, Total and Percent Distribution by Country of UBO, 1987

	Employment by U.S. affiliates	Percentage of U.S.-affiliate employment accounted for by affiliates with UBO's in:														
		All countries	Canada	Europe						Latin America and Other Western Hemisphere	Africa	Middle East	Asia and Pacific			United States
				Total	Of which:								Total	Of which:		
					France	Germany, Federal Republic of	Netherlands	Switzerland	United Kingdom					Australia	Japan	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All industries	3,228,896	100	17	61	6	12	8	7	20	4	1	2	14	3	9	1
Agricultural services, forestry, and fishing	2,106	100	6	47-100	5-12	0	1-5	12-24	24-47	24-47	0	3	5	0	5	0
Mining	97,622	100	25	26-51	3	3	10-26	(*)	23	10-26	3	2	11	7	1-3	0-1
Coal	26,825	100	37-93	48	0-1	9-19	9-19	0	18	0	0-1	2	9	4-9	2-4	1-2
Other	70,797	100	14-35	48	4-7	0-1	7-14	(*)	25	14-35	4-7	2	11	7-14	1-4	(*)
Construction ¹	51,422	100	11	64	16	19-49	2	4	12	2-5	(*)	0-1	20	8	12	(*)
Manufacturing	1,311,398	100	16	66	7	13	8	7	24	4	1	1	12	2	8	1
Food and kindred products	110,164	100	15	77	10	2	5-9	22	29	1-2	(*)	(*)	6	1	4	0
Beverages	12,239	100	20-41	60	8-20	1	2-4	4-8	37	0-1	0	0	8-20	4-8	8-20	0
Other	97,925	100	10-26	79	5-10	2	5-10	10-26	28	1-3	(*)	(*)	3-5	0-1	3-5	0
Textile mill products	29,319	100	28	53	1-2	10	2-3	4	32	0	0	0	19	0	5	0
Apparel and other textile products	9,466	100	17	58	(*)	23	1-3	0	30	11-26	0	0	11-26	1-3	9	0
Lumber and wood products	13,849	100	22	72	3	7	0	2-4	32	0-1	(*)	1-2	4-7	0	2	0
Furniture and fixtures	15,406	100	3	76	6-16	16-32	6-16	1-2	6-16	0	0	1-2	21	0-1	2-3	0
Paper and allied products	43,281	100	22	64	1	3	2-6	2	15	1-2	2-6	1-2	8	0	7	0
Printing and publishing	51,761	100	38	44	0	5	1	2-5	22	5-10	1-2	(*)	10-19	5-10	0-1	0
Newspapers	12,300	100	41-81	5	0	1	0	0	3	1-2	(*)	(*)	20-41	20-41	1-2	0
Other	39,461	100	25-63	57	0	6	1	3-6	28	9-6	1-3	0	5	3-6	1	1
Chemicals and allied products	171,759	100	15-29	67	5	26	8	11	14	3-6	(*)	(*)	4	4	1	2
Industrial inorganic chemicals	18,088	100	14-28	60	14-28	8	1-3	1-3	25	6-14	3-6	0	3	1	1	0
Plastics materials and synthetics	46,826	100	21-53	21	53	1	35	3	1	4	0	0	2-5	0	2-5	0
Industrial organic chemicals	31,038	100	16-32	32-81	8	33	8	11	8	0	0	0	1	0	1	0
Drugs	33,382	100	1-3	87	(*)	15-30	8	29	20	7-15	0	0	1-3	0	3	0
Soap, cleaners, and toilet goods	14,100	100	4-7	89	2-4	18	18-35	14	22	0	0	2-4	2-4	2-4	1-2	0
Other	28,325	100	18-35	68	4-9	18-35	4-9	10	19	0	0	(*)	4-9	1-2	4-9	0
Petroleum and coal products manufacturing	18,201	100	5-14	75	9	1	27-55	0	23	13	0	0	1-3	0	1	0
Rubber and miscellaneous plastics products	64,220	100	19	66	13	15	6	2	22	(*)	0-1	(*)	8-16	2-4	10	0
Stone, clay, and glass products	64,525	100	5	66	12	5	3	5	37	8-15	1-2	(*)	18	6	8	0
Primary metal industries	78,119	100	18	42	13	7	2	3	8	1-3	1-3	2	26	3-6	19	6-13
Fabricated metal products	61,434	100	18	61	3	13	3	2	33	8-16	0	2-4	6	2	3	1-2
Machinery, except electrical	115,976	100	9	71	9	15	3	4	23	2	1	1	17	(*)	15	(*)
Office and computing machines	23,064	100	7	43-100	22-43	4	8	0	12	4-11	0	0	35	0	35	0
Other	92,912	100	9	54-100	5-11	18	1	5	25	1	0-1	0	12	1	10	0-1
Electric and electronic equipment	170,320	100	6-15	71	7	14	15-29	2	22	2	0	0	16	1	14	1
Household audio and video equipment	14,929	100	2-3	33-67	7-17	0	17-33	0-1	1	0	0	0	64	0	60	0
Communications equipment	36,112	100	28-69	28-69	12	8	3	1-3	25	3-7	0	0	8	0	8	0-1
Electronic components and accessories	50,093	100	5-10	70	3	20-50	20-50	(*)	17	1	0	0	19	1-2	17	2-5
Other	69,186	100	1-4	90	4-7	7-14	14-36	4	29	0-1	(*)	(*)	7	1	6	0
Transportation equipment	55,783	100	4-9	64	9	21	0-1	(*)	26	1-2	(*)	2-4	18-45	(*)	24	(*)
Motor vehicles and equipment	40,456	100	5	63	6-12	28	0	0	16	0	0-1	0	25-62	(*)	32	0
Other transportation equipment	15,327	100	7-16	69	7-16	2	2-3	1-2	54	3-7	0	7-16	7	0	4	(*)
Instruments and related products	72,839	100	7-14	74	1-3	13	14-34	7	35	7-14	1	(*)	3-7	1	4	0
Other manufacturing ²	34,284	100	1	78	7-15	1-3	3-7	3	29-73	1	0	0	20	14	6	0
Administrative and auxiliary	130,712	100	20	67	6	13	11	12	21	5	0-1	(*)	6	(*)	4	(*)
Transportation and public utilities ³	94,284	100	24	29	4	4	5-11	2	11	3	3-5	3-5	35	23	5-11	(*)
Transportation	74,121	100	13-34	29	1	3-7	3-7	2	7-13	1-3	(*)	(*)	42	27	7-13	(*)
Communication	6,840	100	32	24	5	1-4	0	(*)	15-37	7-15	0	7-15	15-37	0	0	0
Electric, gas, and sanitary services	8,985	100	35	28-56	21	(*)	0	0-1	6-11	0	28-56	(*)	(*)	(*)	(*)	(*)
Administrative and auxiliary	4,338	100	6-12	23-58	2-6	(*)	9	(*)	25	0-2	12-23	12-23	12-23	2-6	0	0
Wholesale trade	343,348	100	11	60	9	13	6	5	19	3	1	1	24	1	21	(*)
Motor vehicles and equipment	30,233	100	1	52	8	17	1-2	(*)	13	7	1-2	3-8	33-83	0-1	33	0
Professional and commercial equipment and supplies	48,574	100	7	54	13	18	7	2	11	(*)	(*)	1-2	37	2-5	33	0
Metals and minerals, except petroleum	10,171	100	8	55	8	18	1	2	16	2-5	2-5	0	29	1	27	0-1
Electrical goods	41,008	100	6-12	40	4	10	5	3	13	3	(*)	(*)	24-61	(*)	42	(*)
Machinery, equipment, and supplies	36,116	100	7	65	12	19	2	6	16	7	2	1	17	(*)	16	(*)
Other durable goods	27,315	100	4-9	64	8	6	2-4	4-9	29	2	(*)	(*)	25	1	23	(*)
Groceries and related products	31,811	100	13	73	8	16-31	7	8-16	27	1	0-1	(*)	12	0-1	7	(*)
Farm-product raw materials	4,312	100	2-6	78	23-58	0	8	12-23	2-6	2-6	0	0	12-23	(*)	14	0
Other nondurable goods	74,972	100	13-33	68	7-13	7-13	11	8	13-33	3	0-1	1	11	1	7	(*)
Administrative and auxiliary	38,836	100	13	64	6	12	10	6	20	1	(*)	(*)	21	2	18	0
Retail trade	628,793	100	28	66	3	17	15	3	19	2	(*)	(*)	4	1	1	(*)
General merchandise stores	104,737	100	24-48	57	0	4	24-48	5-10	10-24	4	0	0	10-24	1-2	1-2	0
Food stores	200,816	100	15	83	5	25-50	5-12	0	5-12	(*)	(*)	1-2	1-2	(*)	(*)	(*)
Apparel and accessory stores	73,893	100	39	53	(*)	2	14-34	0-1	25	1-3	(*)	1-3	1-3	(*)	(*)	(*)
Other retail trade, including administrative and auxiliary	249,347	100	20-40	59	3	4-10	4-10	4-10	20-40	2	(*)	(*)	4	1	2-4	(*)
Finance, insurance, and real estate ¹	310,852	100	10	52	2	14	5	6	16	3	0-1	3-8	26	1	19	3-8
Banking	107,525	100	2	53	2	9-23	2	1	11	2-5	0	9	33	1	16	0
Other finance	86,368	100	5	42	2	6-12	1-3	6-12	12	4	1-3	1	45	1	29-58	1-3
Insurance	76,572	100	14	66	(*)	3-7	13-33	33	33	1-3	0	(*)	1	(*)	0-1	13-33
Real estate	21,661	100	46-100	18	0-1	2	4	2	8	2	(*)	2-5	12-23	3	8	0-1
Administrative and auxiliary	18,726	100	1-3	81	3-5	27-53	1	1	5-13	0	(*)	0-1	16	(*)	13-27	1
Services	390,674	100	10	55	5	4	2	18	19	12	(*)	9	15	4	8	1
Hotels and other lodging places	45,987	100	4	21-53	5	(*)	4	11-21	11-21	1	0	6	21-53	1	24	3
Business services	200,340	100	3	61	4	2	1	25	18	19	(*)	5-12	10	4	6	0-1
Computer and data processing services	22,189	100	11	72	16	13	9	11-23	19	6	(*)	(*)	2-5	0-1	3	5-11
Other business services	178,151	100	2	60	2	(*)	(*)	14-28	18	21	(*)	6-14	6-14	3-6	6	(*)
Motion pictures, amusement services, and museums	16,638	100	46	13	2-3	(*)	1	(*)	7	2-3	0	0-1	30-60	30-60	4	(*)
Engineering, architectural, and surveying services	15,492	100	12	59	12	15	0-1	3	25	8	0-1	16-32	3-6	(*)	3	0-1
Accounting, auditing, and bookkeeping	902															

Table 5.—Payroll of U.S. Affiliates, Industry of Establishment by Country of UBO, 1987

(Millions of dollars)

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Africa	Middle East	Asia and Pacific			United States
			Total	Of which:								Total	Of which:		
				France	Germany, Federal Republic of	Netherlands	Switzerland	United Kingdom					Australia	Japan	
All industries	81,065	12,279	49,491	4,720	9,681	5,813	5,223	16,262	3,312	622	1,184	13,394	2,291	9,397	783
Agricultural services, forestry, and fishing	51	3	(D)	(D)	0	(D)	(D)	(D)	(D)	0	1	3	0	3	0
Mining	3,645	941	(D)	106	111	(D)	10	828	(D)	132	62	363	238	(D)	(D)
Coal	1,052	489	(D)	489	(D)	(D)	0	181	0	15	15	98	(D)	(D)	(D)
Other	2,594	(D)	1,247	(D)	(D)	(D)	10	647	(D)	47	47	265	(D)	(D)	(D)
Construction ¹	1,647	177	994	229	(D)	39	69	228	(D)	(D)	(D)	400	166	217	(D)
Manufacturing	36,696	6,368	23,924	2,485	4,947	2,903	2,589	7,994	1,444	228	214	4,229	621	3,089	290
Food and kindred products	2,583	365	2,021	213	55	(D)	569	837	(D)	11	(D)	148	29	87	0
Beverages	334	(D)	206	(D)	3	(D)	(D)	135	(D)	0	0	(D)	(D)	(D)	0
Other	2,249	(D)	1,814	(D)	52	(D)	(D)	701	(D)	11	(D)	(D)	(D)	(D)	0
Textile mill products	557	177	297	(D)	57	(D)	21	165	0	0	0	33	(D)	26	0
Apparel and other textile products	154	22	102	(D)	40	(D)	0	54	0	0	0	(D)	(D)	10	0
Lumber and wood products	279	64	201	9	15	0	(D)	86	0	0	0	(D)	(D)	8	0
Furniture and fixtures	257	8	194	(D)	(D)	(D)	(D)	(D)	0	0	0	56	(D)	(D)	0
Paper and allied products	1,240	299	759	(D)	41	(D)	21	193	(D)	(D)	(D)	107	(D)	106	0
Printing and publishing	1,277	409	587	0	76	12	(D)	282	(D)	(D)	(D)	(D)	(D)	11	0
Newspapers	240	(D)	13	0	3	0	0	10	(D)	(D)	(D)	(D)	(D)	(D)	0
Other	1,037	(D)	575	0	73	12	(D)	272	(D)	(D)	(D)	67	(D)	(D)	0
Chemicals and allied products	5,732	(D)	3,717	259	1,421	433	653	748	(D)	(D)	(D)	193	21	124	0
Industrial inorganic chemicals	587	(D)	344	(D)	48	(D)	(D)	145	(D)	(D)	(D)	12	(D)	(D)	0
Plastics materials and synthetics	1,520	(D)	18	456	43	(D)	58	89	0	0	0	(D)	0	7	0
Industrial organic chemicals	1,154	(D)	79	388	92	117	89	59	(D)	(D)	(D)	13	0	0	0
Drugs	1,146	(D)	989	(D)	67	364	215	54	(D)	(D)	(D)	(D)	0	30	0
Soap, cleaners, and toilet goods	431	(D)	397	(D)	67	(D)	54	97	0	0	0	(D)	(D)	0	0
Other	894	(D)	578	(D)	(D)	(D)	97	145	0	0	0	(D)	(D)	0	0
Petroleum and coal products manufacturing	679	(D)	506	48	(D)	(D)	0	139	88	0	0	(D)	0	(D)	0
Rubber and miscellaneous plastics products	1,551	307	985	227	250	74	34	309	(D)	(D)	(D)	(D)	(D)	183	0
Stone, clay, and glass products	1,681	84	1,130	218	100	36	94	597	(D)	(D)	(D)	291	81	132	0
Primary metal industries	2,292	413	878	263	150	37	79	163	(D)	(D)	51	684	(D)	530	0
Fabricated metal products	1,607	275	1,022	34	285	40	30	492	(D)	(D)	(D)	83	21	42	0
Machinery, except electrical	3,193	267	2,263	334	496	73	123	702	79	(D)	22	548	10	502	0
Office and computing machines	682	52	(D)	(D)	30	37	0	66	(D)	(D)	0	254	0	251	0
Other	2,511	215	(D)	(D)	466	36	123	636	(D)	(D)	22	294	10	251	0
Electric and electronic equipment	4,028	(D)	2,835	247	612	(D)	99	884	95	(D)	0	586	(D)	531	0
Household audio and video equipment	298	(D)	(D)	(D)	0	0	(D)	4	0	0	0	195	0	186	0
Communications equipment	924	(D)	101	69	36	(D)	(D)	230	(D)	(D)	0	72	0	72	0
Electronic components and accessories	1,240	(D)	861	33	(D)	(D)	(D)	177	17	(D)	0	207	(D)	185	0
Other	1,566	(D)	1,409	(D)	(D)	(D)	75	473	(D)	(D)	0	111	(D)	88	0
Transportation equipment	1,568	(D)	973	163	315	(D)	(D)	368	(D)	(D)	(D)	(D)	(D)	444	0
Motor vehicles and equipment	1,141	36	676	(D)	308	0	0	137	0	(D)	0	(D)	(D)	424	0
Other transportation equipment	426	(D)	297	(D)	7	(D)	(D)	231	(D)	(D)	(D)	31	0	20	0
Instruments and related products	1,980	(D)	1,370	(D)	257	(D)	134	579	(D)	(D)	(D)	(D)	(D)	83	0
Other manufacturing ²	720	(D)	585	(D)	(D)	(D)	17	(D)	(D)	(D)	0	114	72	42	0
Administrative and auxiliary	5,318	1,223	3,499	286	708	652	645	988	240	(D)	(D)	296	22	215	0
Transportation and public utilities ³	2,339	347	791	97	83	(D)	51	309	76	(D)	(D)	876	590	(D)	(D)
Transportation	1,706	(D)	600	(D)	(D)	(D)	50	(D)	(D)	(D)	(D)	783	507	(D)	0
Communication	194	48	48	8	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0
Electric, gas, and sanitary services	265	83	(D)	55	(D)	0	(D)	15	0	(D)	(D)	1	(D)	(D)	0
Administrative and auxiliary	173	(D)	(D)	(D)	17	(D)	(D)	43	(D)	(D)	(D)	(D)	(D)	(D)	0
Wholesale trade	10,907	1,190	6,374	880	1,446	692	600	1,945	268	50	79	2,939	109	2,624	7
Motor vehicles and equipment	881	11	451	75	160	(D)	(D)	89	28	(D)	(D)	(D)	(D)	349	0
Professional and commercial equipment and supplies	1,557	102	842	194	292	109	32	143	(D)	(D)	(D)	586	(D)	531	0
Metals and minerals, except petroleum	378	28	185	26	65	5	7	47	(D)	(D)	(D)	138	4	130	0
Electrical goods	1,450	(D)	570	50	146	86	36	180	45	6	(D)	(D)	(D)	590	0
Machinery, equipment, and supplies	1,100	67	691	71	230	25	73	163	71	17	12	239	2	226	3
Other durable goods	803	(D)	474	59	51	(D)	(D)	191	17	(D)	1	247	13	226	0
Groceries and related products	818	102	596	70	43	(D)	(D)	220	12	(D)	0	101	(D)	65	0
Farm-product raw materials	135	(D)	103	(D)	6	5	(D)	(D)	(D)	(D)	0	(D)	(D)	24	0
Other nondurable goods	2,397	(D)	1,613	(D)	289	220	(D)	63	(D)	(D)	0	294	33	204	0
Administrative and auxiliary	1,388	186	848	73	197	124	62	273	16	3	9	325	16	278	0
Retail trade	7,096	1,823	4,775	227	1,337	993	198	1,299	132	2	(D)	330	101	108	(D)
General merchandise stores	1,067	(D)	595	0	25	(D)	(D)	(D)	46	(D)	(D)	(D)	(D)	(D)	0
Food stores	2,248	316	1,883	101	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	6	0
Apparel and accessory stores	661	247	372	4	12	(D)	(D)	234	(D)	(D)	(D)	(D)	(D)	5	0
Other retail trade, including administrative and auxiliary	3,120	(D)	1,825	122	(D)	(D)	(D)	(D)	77	(D)	16	154	37	(D)	0
Finance, insurance, and real estate ¹	12,120	845	7,024	201	1,085	385	945	1,964	286	(D)	(D)	3,219	117	2,577	(D)
Banking	2,938	65	1,823	109	67	52	78	379	(D)	229	(D)	920	33	458	0
Other finance	6,101	204	3,561	65	(D)	(D)	(D)	764	101	40	40	2,088	65	(D)	0
Insurance	2,042	238	1,375	6	(D)	(D)	(D)	735	(D)	(D)	(D)	(D)	(D)	(D)	0
Real estate	585	(D)	108	(D)	8	22	16	48	10	(D)	(D)	(D)	14	80	0
Administrative and auxiliary	455	(D)	358	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	72	(D)	(D)	0
Services	6,611	624	3,836	482	395	153	756	1,668	637	(D)	380	1,042	352	529	(D)
Hotels and other lodging places	643	20	(D)	29	1	27	(D)	(D)	9	(D)	42	(D)	(D)	188	16
Business services	2,892	192	1,910	202	102	78	418	882	431	(D)	(D)	250	104	129	0
Computer and data processing services	840	107	591	150	94	67	(D)	143	62	(D)	(D)	(D)	(D)	25	0
Other business services	2,052	86	1,319	52	8	11	(D)	740	369	(D)	(D)	(D)	(D)	105	0
Motion pictures, amusement services, and museums	387	99	51	(D)	0	(D)	(D)	26	(D)	(D)	(D)	(D)	(D)	11	0
Engineering, architectural, and surveying services	625	69	355	66	96	(D)	(D)	141	(D)	(D)	(D)	(D)	(D)	23	0
Accounting, auditing, and bookkeeping	36	(D)	0	0	0	0	0	2	(D)	(D)	(D)	(D)	(D)	0	0
Research and testing services	269	31	197	(D)	8	17	(D)	57	(D)	(D)	14	(D)	2	28	0
Management and public relations	325	(D)	249	(D)	17	14	(D)	173	7	4	4	(D)	2	24	0
Health services	541	172	283	(D)	131	0	(D)	7	(D)	(D)	(D)	(D)	(D)	(D)	0
Other services	459	13	286	(D)											

Table 6.—Shipments or Sales of U.S. Affiliates, Selected Industry of Establishment by Country of UBO, 1987
 (Millions of dollars)

	All countries	Canada	Europe					Latin America and Other Western Hemisphere	Africa	Middle East	Asia and Pacific			United States		
			Total	Of which:							Total	Of which:				
				France	Germany, Federal Republic of	Netherlands	Switzerland					United Kingdom	Australia		Japan	
Mining	26,525	5,141	(D)	377	672	(D)	63	6,124	(D)	614	146	1,692	1,080	(D)	(D)	(D)
Coal	4,363	(D)	1,928	(D)	(D)	(D)	0	778	(D)	(D)	11	416	(D)	(D)	(D)	(D)
Other	22,161	(D)	16,963	(D)	(D)	(D)	63	5,346	(D)	135	(D)	1,276	(D)	(D)	(D)	(D)
Construction ¹	9,142	1,428	5,025	1,101	(P)	(P)	131	191	(P)	(P)	(P)	2,541	800	1,603	(P)	(P)
Manufacturing	237,106	39,358	152,312	15,429	26,358	24,908	16,470	50,563	9,385	1,358	1,076	32,086	4,903	23,603	1,532	0
Food and kindred products	28,504	3,125	23,467	2,115	612	7,228	9,276	(D)	(D)	123	(D)	1,436	199	842	0	0
Beverages	3,208	(D)	2,249	(D)	27	(D)	1,785	(D)	(D)	0	(D)	(D)	(D)	(D)	0	0
Other	25,296	(D)	21,218	(D)	586	(D)	7,491	(D)	(D)	123	(D)	(D)	(D)	(D)	0	0
Textile mill products	2,794	788	1,616	(D)	374	(D)	82	943	(D)	0	0	391	(D)	141	0	0
Apparel and other textile products	802	84	535	(D)	191	(D)	0	268	(D)	0	0	(D)	(D)	43	0	0
Lumber and wood products	1,840	411	1,336	59	110	(D)	0	648	(D)	0	0	(D)	(D)	59	0	0
Furniture and fixtures	1,266	115	861	(D)	(D)	(D)	0	(D)	(D)	0	0	290	(D)	710	0	0
Paper and allied products	8,319	1,796	5,383	(D)	223	(D)	100	1,454	(D)	(D)	(D)	716	(D)	30	0	0
Printing and publishing	6,426	2,250	2,900	(D)	500	(D)	64	1,388	(D)	(D)	(D)	(D)	(D)	(D)	0	0
Newspapers	840	(D)	35	0	8	(D)	0	27	(D)	(D)	(D)	(D)	(D)	(D)	0	0
Other	5,585	(D)	2,865	0	492	(D)	64	1,361	(D)	(D)	(D)	480	(D)	(D)	0	0
Chemicals and allied products	54,599	(D)	37,100	2,146	11,267	6,635	5,596	8,945	(D)	(D)	(D)	1,925	104	1,286	0	0
Industrial inorganic chemicals	4,986	(D)	3,107	(D)	275	(D)	(D)	1,442	(D)	(D)	(D)	90	(D)	(D)	0	0
Plastics materials and synthetics	13,981	(D)	244	3,763	583	(D)	(D)	400	(D)	(D)	(D)	(D)	(D)	(D)	0	0
Industrial organic chemicals	12,616	(D)	271	3,604	2,560	(D)	846	1,264	(D)	(D)	(D)	174	(D)	71	0	0
Drugs	9,268	(D)	7,952	(D)	460	(D)	2,797	3,328	(D)	(D)	(D)	(D)	(D)	189	0	0
Soap, cleaners, and toilet goods	5,587	(D)	5,336	(D)	1,043	(D)	891	894	(D)	(D)	(D)	(D)	(D)	(D)	0	0
Other	8,162	(D)	5,486	(D)	(D)	(D)	972	1,616	(D)	(D)	(D)	(D)	(D)	(D)	0	0
Petroleum and coal products manufacturing	26,197	(D)	18,291	1,642	(D)	(D)	0	5,952	4,680	(D)	0	(D)	(D)	(D)	0	0
Rubber and miscellaneous plastics products	8,319	1,758	5,049	1,064	1,414	353	129	1,676	(D)	(D)	(D)	(D)	(D)	974	0	0
Stone, clay, and glass products	9,275	494	6,540	1,227	625	160	696	3,421	(D)	(D)	(D)	1,553	337	759	0	0
Primary metal industries	17,834	3,576	5,391	1,280	921	174	644	1,092	(D)	(D)	331	6,841	(D)	3,641	(D)	0
Fabricated metal products	7,305	1,716	4,297	180	1,131	189	145	2,125	(D)	(D)	(D)	441	134	243	0	0
Machinery, except electrical	14,289	1,089	9,922	1,791	1,944	384	620	2,674	(D)	(D)	70	2,696	65	2,350	0	0
Office and computing machines	3,439	58	(D)	(D)	59	236	0	331	(D)	(D)	0	1,132	0	1,103	0	0
Other	10,850	1,031	(D)	(D)	1,885	147	620	2,343	(D)	(D)	70	1,564	65	1,246	0	0
Electric and electronic equipment	21,438	(D)	12,834	1,598	2,512	(D)	298	3,340	288	(D)	0	5,176	(D)	4,837	0	0
Household audio and video equipment	4,137	(D)	(D)	(D)	0	(D)	7	0	(D)	(D)	0	2,715	(D)	2,521	0	0
Communications equipment	4,989	(D)	(D)	353	302	217	(D)	894	(D)	(D)	0	467	(D)	467	0	0
Electronic components and accessories	4,632	(D)	3,037	(D)	(D)	(D)	(D)	536	(D)	(D)	0	1,042	(D)	982	0	0
Other	7,680	(D)	6,520	(D)	229	1,903	(D)	(D)	(D)	(D)	0	952	(D)	867	0	0
Transportation equipment	14,679	(D)	7,103	1,551	3,092	(D)	1,500	(D)	(D)	(D)	0	(D)	(D)	6,843	0	0
Motor vehicles and equipment	12,890	269	5,877	(D)	3,085	(D)	0	811	(D)	(D)	0	(D)	(D)	6,667	0	0
Other transportation equipment	1,789	(D)	1,226	(D)	27	(D)	(D)	(D)	(D)	(D)	0	211	(D)	176	0	0
Instruments and related products	7,761	(D)	4,840	(D)	1,147	(D)	520	2,017	(D)	(D)	0	(D)	(D)	455	0	0
Other manufacturing ²	5,458	(D)	4,848	(D)	(D)	(D)	145	(D)	(D)	(D)	0	541	300	241	0	0
Administrative and auxiliary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Wholesale trade	380,137	31,535	162,501	24,134	28,423	23,954	16,595	51,053	13,226	617	770	170,664	1,652	161,733	825	0
Motor vehicles and equipment	79,851	129	19,889	2,493	10,250	(D)	2,343	(D)	2,809	(D)	(D)	(D)	(D)	54,394	0	0
Professional and commercial equipment and supplies	17,426	1,167	6,376	1,590	1,908	710	219	1,207	(D)	(D)	(D)	9,624	(D)	9,224	0	0
Metals and minerals, except petroleum	27,329	3,230	6,597	692	2,780	358	103	1,193	(D)	(D)	(D)	16,236	472	15,447	(D)	0
Electrical goods	33,369	(D)	10,395	2,877	1,275	1,440	573	1,799	(D)	(D)	(D)	531	127	18,006	6	0
Machinery, equipment, and supplies	15,705	1,074	8,571	751	2,544	254	807	2,157	(D)	(D)	123	57	5,151	55	4,927	40
Other durable goods	49,446	(D)	25,041	1,538	1,007	(D)	(D)	19,267	1,319	(D)	37	21,228	119	20,513	(D)	0
Groceries and related products	24,466	2,603	17,931	1,163	(D)	1,458	(D)	6,796	(D)	(D)	(D)	2,757	(D)	2,031	(D)	0
Farm-product raw materials	18,530	(D)	11,829	(D)	0	173	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6,145	(D)	0
Other nondurable goods	114,016	(D)	55,871	(D)	(D)	18,234	7,283	(D)	6,380	21	(D)	33,536	688	31,046	(D)	0
Administrative and auxiliary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Retail trade	54,022	12,086	37,928	2,262	11,753	7,451	1,029	9,097	1,529	16	(D)	2,197	709	517	(D)	0
General merchandise stores	8,903	(D)	4,544	0	224	(D)	(D)	(D)	920	(D)	(D)	(D)	(D)	(D)	(D)	0
Food stores	23,941	3,333	20,104	1,161	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	34	(D)	0
Apparel and accessory stores	5,216	1,938	2,903	32	101	(D)	(D)	1,465	(D)	(D)	(D)	(D)	(D)	44	(D)	0
Other retail trade, including administrative and auxiliary	15,962	(D)	10,376	1,068	(D)	(D)	(D)	(D)	517	(D)	(D)	782	104	(D)	(D)	0
Services	16,302	1,416	8,849	969	1,063	470	1,763	3,773	1,274	(D)	1,236	3,258	1,150	1,603	(D)	0
Hotels and other lodging places	2,115	65	(D)	95	7	94	(D)	(D)	33	(D)	136	(D)	(D)	671	(D)	0
Business services	6,529	348	4,263	485	289	236	906	1,958	972	(D)	(D)	686	202	427	(D)	0
Computer and data processing services	2,136	115	1,601	295	260	187	(D)	386	158	(D)	(D)	(D)	(D)	92	(D)	0
Other business services	4,393	233	2,662	190	29	49	(D)	1,572	814	(D)	(D)	(D)	(D)	335	(D)	0
Motion pictures, amusement services, and museums	1,535	390	201	(D)	(D)	(D)	(D)	98	(D)	(D)	(D)	(D)	(D)	32	(D)	0
Engineering, architectural, and surveying services	1,945	158	911	166	223	(D)	27	382	83	(D)	(D)	(D)	(D)	56	(D)	0
Accounting, auditing, and bookkeeping	16	(D)	(D)	0	0	(D)	(D)	2	(D)	(D)	(D)	(D)	(D)	0	(D)	0
Research and testing services	567	27	433	(D)	19	33	(D)	116	(D)	(D)	(D)	(D)	(D)	68	(D)	0
Management and public relations	780	(D)	598	(D)	68	(D)	(D)	367	11	7	41	(D)	(D)	56	(D)	0
Health services	1,327	375	(D)	(D)	391	(D)	(D)	14	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0
Other services	1,503	33	809	(D)	(D)	(D)	45	438	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0
Administrative and auxiliary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public education and noncommercial establishments	13	0	(D)	(D)	(D)	0	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)	0
Unclassified establishments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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

n.a. Not available.

1. Includes "land subdividers and developers, except cemeteries" (SIC 6552).

2. Consists of the following SIC two-digit industries: Tobacco products, leather and leather products, and miscellaneous manufacturing industries.

NOTE.—In this table, unlike in most BEA tables published elsewhere on direct investment, petroleum is not shown as a separate major industry. Instead, in order to be consistent with Census Bureau practice, data for the various petroleum subindustries are distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, wholesale trade includes petroleum wholesale trade, retail trade includes gasoline service stations, and so on.

Table 7.—Employment of U.S. Affiliates and All U.S. Businesses, State by Industry of Establishment, 1987

	All industries			Mining			Construction ¹			Manufacturing			Transportation and public utilities ²		
	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ³	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ³	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ³	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ³
Total	3,228,896	87,396,607	4	97,622	698,100	14	51,422	5,054,367	1	1,311,398	18,950,300	7	94,284	5,102,987	2
Alabama	35,421	1,198,557	3	E	11,100	2-4	C	84,812	(*)	24,172	347,300	7	286	74,258	(*)
Alaska	6,410	138,290	5	2,008	7,400	27	B	12,764	0-1	2,089	11,100	19	E	16,148	2-3
Arizona	49,532	1,137,479	4	G	12,800	8-20	344	97,854	(*)	12,129	184,100	7	I	62,146	8-16
Arkansas	20,441	668,585	3	222	4,000	6	0	30,434	0	12,281	205,500	6	312	45,994	1
California	375,741	10,086,198	4	6,319	44,100	14	6,432	598,320	1	129,308	2,104,300	6	14,022	608,642	2
Colorado	32,596	1,168,657	3	2,938	21,700	14	2,253	79,961	3	9,205	183,800	5	629	85,640	1
Connecticut	56,028	1,467,926	4	F	1,500	33-67	E	89,494	0-1	25,850	388,900	7	2,109	72,196	3
Delaware	35,191	273,642	13	A	500	0-4	C	19,728	1-1	K	66,600	38-75	336	13,119	3
District of Columbia	8,179	396,808	2	B	200	10-50	E	11,222	2-4	151	17,000	1	441	21,502	2
Florida	108,045	4,085,245	3	782	9,600	8	2,480	329,877	1	29,494	499,300	6	3,508	247,656	1
Georgia	114,141	2,292,064	5	G	8,100	12-31	1,476	149,698	1	50,971	569,900	9	2,036	167,813	1
Hawaii	26,220	2,760,697	7	C	200	50-100	3,142	21,706	14	G	22,200	5-11	G	54,087	3-7
Idaho	4,499	253,334	2	F	2,400	21-42	A	13,847	(*)	1,227	52,900	2	B	15,023	0-1
Illinois	156,623	4,219,010	4	3,905	22,500	17	G	209,154	0-1	62,474	989,600	6	3,716	252,227	1
Indiana	61,789	1,934,427	3	F	7,700	6-13	E	98,408	0-1	40,699	602,000	7	942	103,641	1
Iowa	18,695	874,688	2	A	2,400	0-1	A	37,825	(*)	10,931	206,100	5	116	46,304	(*)
Kansas	17,000	811,000	2	301	12,500	2	B	46,042	(*)	5,924	189,100	3	G	54,399	2-5
Kentucky	37,620	1,053,094	4	5,209	39,500	13	B	55,761	(*)	21,945	251,600	9	521	58,292	1
Louisiana	50,857	1,179,288	4	8,576	50,700	17	2,455	76,720	3	12,131	161,400	8	1,307	89,889	1
Maine	20,933	389,457	5	A	200	0-10	A	32,706	(*)	7,527	101,600	7	260	17,724	1
Maryland	54,240	1,674,595	3	C	2,900	3-9	537	160,612	(*)	18,358	230,400	8	1,473	89,291	2
Massachusetts	91,485	2,750,697	3	B	1,800	1-6	F	143,625	0-1	35,483	591,300	6	1,426	129,965	1
Michigan	93,838	3,191,942	3	669	9,800	7	524	140,085	(*)	53,210	980,100	5	2,724	143,972	2
Minnesota	34,844	1,653,299	2	1,267	6,100	21	C	83,814	(*)	16,013	374,200	4	948	95,462	1
Mississippi	16,912	658,943	3	438	5,300	8	E	32,450	1-2	11,641	218,900	5	E	37,202	1-1
Missouri	50,166	1,863,041	3	E	5,600	4-9	H	105,191	2-5	19,837	418,800	5	2,159	136,390	2
Montana	3,046	204,176	1	1,021	5,700	18	0	10,186	0	1,053	20,100	5	A	16,412	(*)
Nebraska	7,140	513,286	1	A	1,600	0-1	A	26,566	(*)	3,801	90,700	4	B	30,204	(*)
Nevada	9,858	430,935	2	1,832	7,600	24	A	32,961	(*)	1,004	23,700	4	C	25,212	0-1
New Hampshire	18,239	437,332	4	C	500	20-50	0	37,889	0	7,936	107,900	7	B	18,646	0-1
New Jersey	178,610	3,103,657	6	F	4,200	12-24	1,499	187,617	1	75,594	690,800	11	5,468	238,045	2
New Mexico	13,964	383,908	4	1,639	14,800	11	E	29,139	1-2	2,507	34,700	7	C	24,646	0-1
New York	335,131	6,781,844	5	1,843	8,800	21	4,080	326,979	1	73,616	1,278,700	6	9,329	417,368	2
North Carolina	136,252	2,398,725	6	419	4,000	10	I	154,844	3-6	81,431	842,400	10	1,811	136,288	1
North Dakota	1,559	180,245	1	273	4,000	7	0	11,066	0	303	15,400	2	A	12,806	(*)
Ohio	129,422	3,905,031	3	4,717	19,000	25	G	181,669	1-1	64,926	1,100,200	6	3,650	197,596	2
Oklahoma	27,737	865,444	3	5,795	46,000	13	F	38,728	1-3	6,391	151,200	4	1,005	61,042	2
Oregon	24,377	883,382	3	A	1,400	0-1	C	38,504	0-1	8,784	202,900	4	1,172	56,662	2
Pennsylvania	167,399	4,264,961	4	4,024	33,400	12	G	234,314	0-1	83,579	1,037,500	8	4,339	232,311	2
Rhode Island	11,008	398,106	3	A	200	0-10	C	20,328	0-1	7,723	112,000	7	B	14,522	0-1
South Carolina	65,829	1,116,550	6	379	1,500	25	190	95,354	(*)	37,853	365,800	10	1,003	48,737	2
South Dakota	1,489	187,245	1	A	2,100	0-1	0	9,452	0	F	27,500	2-4	0	12,577	0
Tennessee	74,645	1,675,135	4	1,194	6,500	18	161	99,216	(*)	46,794	484,900	10	835	82,149	1
Texas	217,966	5,433,514	4	19,416	158,000	12	I	349,578	1-3	69,532	914,000	8	8,814	365,295	2
Utah	11,294	492,998	2	2,174	7,900	28	C	27,287	0-1	4,398	88,800	5	C	36,624	0-1
Vermont	6,230	203,511	3	C	700	14-36	0	16,630	0	G	48,500	2-5	A	9,192	(*)
Virginia	84,377	2,080,250	4	G	18,800	5-13	E	171,298	(*)	32,674	429,200	8	2,659	128,809	2
Washington	42,420	1,464,613	3	364	2,800	13	319	85,585	(*)	14,525	309,700	5	2,562	93,939	3
West Virginia	25,097	445,885	6	7,713	35,400	22	A	20,669	(*)	14,332	83,800	17	B	28,044	(*)
Wisconsin	54,964	1,726,874	3	B	1,800	1-6	B	77,419	(*)	28,827	514,000	6	1,503	91,099	2
Wyoming	3,397	122,440	3	2,163	17,100	13	B	8,952	0-1	151	7,700	2	B	10,047	0-1

See footnotes at end of table.

Table 7.—Employment of U.S. Affiliates and All U.S. Businesses, State by Industry of Establishment, 1987—Continued

	Wholesale trade			Retail trade			Finance, insurance, and real estate ¹			Services		
	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ²	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ²	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ²	U.S. affiliates	All U.S. businesses	U.S. affiliates as a percentage of all U.S. businesses ²
Total	343,348	5,609,024	6	628,793	17,779,942	4	310,852	6,727,313	5	390,674	16,054,738	2
Alabama	2,014	77,559	3	3,255	249,847	1	1,059	72,539	1	4,251	189,566	2
Alaska	72	7,176	1	1,060	35,967	3	67	10,450	1	754	27,555	3
Arizona	2,843	64,687	4	12,151	260,512	5	7,694	91,179	8	6,639	243,999	3
Arkansas	573	38,940	1	H	138,671	2-4	1,820	36,972	5	F	93,960	1-1
California	58,590	684,516	9	33,937	2,022,068	2	61,841	842,732	7	65,173	2,248,466	3
Colorado	3,581	76,393	5	H	267,899	1-2	7,210	101,733	7	4,489	256,147	2
Connecticut	7,107	84,714	8	11,487	267,811	4	2,368	152,941	2	5,864	250,198	2
Delaware	886	15,526	6	1,976	56,077	4	2,915	24,474	12	2,490	46,209	5
District of Columbia	243	8,856	3	G	54,549	2-5	2,524	42,454	6	3,044	120,844	3
Florida	10,289	261,765	4	32,881	1,022,862	3	9,641	361,066	3	19,952	974,746	2
Georgia	14,385	178,235	8	20,797	486,992	4	8,657	154,607	6	13,768	414,969	3
Hawaii	1,107	20,157	5	7,069	101,969	7	1,798	33,471	5	10,529	91,673	11
Idaho	634	20,814	3	1,002	62,535	2	F	15,314	3-7	170	47,621	(*)
Illinois	25,262	319,497	8	33,836	820,197	4	9,910	375,570	3	15,901	729,655	2
Indiana	5,033	108,208	5	8,170	412,466	2	1,779	112,665	2	3,926	282,483	1
Iowa	1,728	65,941	3	4,084	203,517	2	879	69,646	1	729	131,041	1
Kansas	1,562	60,810	3	4,699	174,947	3	675	60,752	1	1,676	128,013	1
Kentucky	1,983	63,606	3	5,349	243,641	2	365	61,641	1	2,077	166,228	1
Louisiana	2,985	80,533	4	16,927	277,708	6	2,510	84,960	3	3,935	260,551	2
Maine	2,040	22,665	9	10,246	91,991	11	527	24,853	2	325	57,526	1
Maryland	4,225	99,512	4	11,541	377,862	3	11,004	141,157	8	6,910	368,662	2
Massachusetts	10,737	160,791	7	21,926	529,891	4	6,982	228,186	3	14,290	523,188	3
Michigan	8,153	179,452	5	17,309	673,265	3	G	184,447	1-1	9,510	533,061	2
Minnesota	4,010	114,343	4	4,410	347,038	1	2,546	125,622	2	5,256	294,807	2
Mississippi	797	39,936	2	1,737	140,361	1	520	40,005	1	1,073	84,293	1
Missouri	3,416	125,247	3	15,531	375,917	4	1,592	137,355	1	4,065	323,658	1
Montana	97	14,824	1	507	56,985	1	304	13,425	2	B	36,499	(*)
Nebraska	675	43,148	2	1,241	117,936	1	528	51,837	1	832	89,254	1
Nevada	563	17,627	3	1,794	81,491	2	2,709	22,850	12	1,825	205,709	1
New Hampshire	1,543	22,548	7	5,411	102,082	5	2,192	32,580	7	953	68,191	1
New Jersey	39,019	270,976	14	30,901	566,214	5	8,941	238,303	4	16,096	595,807	3
New Mexico	282	22,137	1	6,769	104,620	6	1,412	25,827	5	764	88,313	1
New York	36,964	466,027	8	72,590	1,150,448	6	95,563	839,335	11	41,196	1,292,626	3
North Carolina	6,430	140,158	5	29,263	464,862	6	H	128,635	2-4	8,229	331,402	2
North Dakota	322	17,525	2	387	48,163	1	170	13,054	1	B	27,753	(*)
Ohio	11,032	248,661	4	22,528	804,182	3	1,988	252,435	1	18,842	648,361	3
Oklahoma	3,192	54,918	6	8,601	206,897	4	F	63,306	1-2	1,617	149,370	1
Oregon	3,736	64,115	6	G	203,847	0-1	6,193	61,314	10	2,861	157,257	2
Pennsylvania	11,125	247,599	4	31,628	847,907	4	6,424	296,939	2	23,692	693,760	3
Rhode Island	635	22,284	3	1,522	76,449	2	258	27,863	1	F	60,638	1-2
South Carolina	3,479	54,551	6	16,653	237,122	7	808	62,980	1	5,464	169,535	3
South Dakota	44	15,311	(*)	245	49,324	(*)	C	14,948	1-2	B	26,538	(*)
Tennessee	7,754	115,927	7	10,910	338,168	3	2,210	104,107	2	4,775	282,908	2
Texas	25,152	396,138	6	46,057	1,174,108	4	10,519	448,209	2	31,927	1,060,911	3
Utah	970	34,180	3	1,470	108,925	1	866	33,055	3	1,163	93,897	1
Vermont	357	10,270	3	2,569	46,635	6	C	11,995	1-2	1,354	36,674	4
Virginia	6,981	115,126	6	22,125	453,325	5	8,115	140,986	6	9,115	438,728	2
Washington	4,895	102,778	5	7,753	329,204	2	5,573	112,299	5	6,308	277,118	2
West Virginia	541	24,217	2	1,504	109,220	1	B	23,500	(*)	907	67,281	1
Wisconsin	3,128	101,731	3	14,981	372,205	4	2,336	113,158	2	3,985	265,298	2
Wyoming	177	6,369	3	252	33,263	1	E	7,645	3-7	225	21,791	1

* Less than 0.5 percent.

1. Includes "land subdividers and developers, except cemeteries" (SIC 6552).

2. Excludes railroads.

3. A range is shown in this column if the column for employment of U.S. affiliates in the same industry and State contains an employment size range. The minimum value for the range was computed by dividing the minimum value of the size range for employment of U.S. affiliates by the employment of all U.S. businesses in the same industry and State. Similarly, the maximum value for the range was computed by dividing the maximum value for employment of U.S. affiliates by the employment of all U.S. businesses in the same industry and State.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are: A—0 to 19; B—20 to 99; C—100 to 249; E—250 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

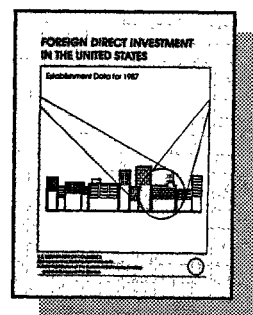
In this table, unlike in most BEA tables published elsewhere on direct investment, petroleum is not shown as a separate major industry. Instead, in order to be consistent with Census Bureau practice, data for the various petroleum subindustries are distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, wholesale trade includes petroleum wholesale trade, retail trade includes gasoline service stations, and so on.

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BUSINESS CYCLE INDICATORS

Footnotes for pages C-1 through C-5 C-6 Business cycle expansions and contractions C-45
 Charts C-7 Cyclical leads and lags for selected indicators C-46
 Historical data for selected series C-25 Titles and sources of series C-47

NOTE TO USERS: The composite indexes of leading, coincident, and lagging indicators have been revised from January 1987 through August 1992. For more information, see the box on page C-6.

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

Series no.	Series title and timing classification	1991						1992						
		1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.*

1. COMPOSITE INDEXES

The Leading Index																
910	Composite index of leading indicators, 1982=100 (L,L,L) §	143.4	145.2	145.0	145.2	144.9	144.7	146.3	147.3	147.9	148.3	149.2	148.8	149.0	148.6	148.2
	Percent change from previous month §	.3	0	-1	.1	-2	-1	1.1	.7	.4	.3	.6	-.3	.1	-.3	
	Percent change over 3-month span, AR §	4.1	5.1	0	-8	-8	3.1	6.8	9.1	5.6	5.3	2.5	1.9	-1.6	-1.6	
Leading index components:																
1	Average weekly hours, mfg. (L,L,L)	40.7	40.9	40.9	40.9	40.9	41.0	40.9	41.1	41.1	41.1	41.3	41.0	41.0	41.0	40.8
5	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	444	431	435	422	436	435	424	427	431	414	415	429	412	437	454
8	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L)	1,048.27	91.00	91.06	90.62	89.73	85.92	88.10	89.08	88.61	90.19	89.75	90.78	91.47	90.11	90.77
32	Vendor performance, slower deliveries diffusion index, percent (L,L,L)	47.3	48.8	49.4	50.3	50.6	49.5	48.0	48.7	49.5	47.4	49.9	50.6	52.3	50.7	51.9
20	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L)	489.17	41.33	38.97	41.58	43.77	37.01	42.94	42.98	45.29	43.87	43.50	45.67	44.45	44.72	44.37
29	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L)	75.5	75.0	77.7	79.3	78.1	85.6	88.2	91.4	87.2	84.4	84.1	82.3	86.1	85.8	89.7
92	Change in mfrs.' unfilled orders, durable goods, bil. 1982\$, smoothed (L,L,L) †	-1.31	-96	-99	-1.15	-1.41	-1.73	-1.85	-2.22	-2.54	-2.63	-2.73	-2.75	-2.97	-3.13	-3.50
99	Change in sensitive materials prices, percent, smoothed (L,L,L) †	-65	-60	-75	-82	-72	-53	-39	-21	.17	.56	.81	.85	.71	.50	.30
19	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)	376.18	389.40	387.20	386.88	385.92	388.51	416.08	412.56	407.36	407.41	414.81	408.27	415.05	417.93	418.48
106	Money supply M2, bil. 1982\$ (L,L,L)	2,409.6	2,408.1	2,401.1	2,400.3	2,401.5	2,402.2	2,405.9	2,418.0	2,405.5	2,397.2	2,395.0	2,382.0	2,376.9	2,376.3	2,378.0
83	Index of consumer expectations, U. of Michigan, 1966=100, NSA (L,L,L) © 2	70.3	75.3	76.4	70.5	61.9	61.5	59.1	61.8	70.3	70.5	71.2	70.7	67.6	69.5	67.4
Diffusion index of 11 leading indicator components:																
	Percent rising over 1-month span §	50.8	36.4	40.9	45.5	36.4	50.0	63.6	72.7	40.9	45.5	45.5	36.4	50.0	36.4	45.5
	Percent rising over 6-month span §	61.7	63.6	63.6	36.4	63.6	72.7	59.1	59.1	68.2	63.6	54.5	45.5	45.5	45.5	45.5
The Coincident Index																
920	Composite index of coincident indicators, 1982=100 (C,C,C) §	124.5	124.6	124.6	124.6	123.7	123.3	122.8	123.4	123.4	123.4	123.4	123.4	123.3	123.8	122.6
	Percent change from previous month §	-.3	-.3	0	0	-7	-3	-4	.5	0	0	0	-1	.4	-.6	-.3
	Percent change over 3-month span, AR §	-3.1	-1.3	-1.3	-2.9	-4.1	-5.7	-1.0	.3	2.0	0	-3	1.3	-1.3	-2.3	
Coincident index components:																
41	Employees on nonagricultural payrolls, thous. (C,C,C)	108,310	108,267	108,293	108,285	108,139	108,154	108,100	108,142	108,200	108,377	108,496	108,423	108,594	108,466	108,409
51	Personal income less transfer payments, bil. 1987\$, AR (C,C,C)	3,382.2	3,379.4	3,379.1	3,384.5	3,372.1	3,399.0	3,372.5	3,388.7	3,386.0	3,377.6	3,380.7	3,377.3	3,376.3	3,378.5	3,380.5
47	Index of industrial production, 1987=100 (C,C,C)	107.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	109.3	108.9	108.6
57	Manufacturing and trade sales, mil. 1982\$ (C,C,C)	5,626,856	472,688	474,686	475,886	473,830	466,626	474,654	478,523	479,892	481,019	478,395	484,377	489,720	483,858	
Diffusion index of 4 coincident indicator components:																
	Percent rising over 1-month span §	47.9	37.5	75.0	75.0	0	37.5	37.5	87.5	75.0	75.0	75.0	25.0	87.5	25.0	33.3
	Percent rising over 6-month span §	44.8	50.0	50.0	0	50.0	50.0	50.0	100.0	75.0	100.0	75.0	66.7	75.0	75.0	75.0
The Lagging Index																
930	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg) §	115.1	112.6	111.6	111.3	111.1	110.8	109.5	108.4	108.0	107.5	106.3	105.4	104.9	105.1	104.8
	Percent change from previous month §	-.6	-1.0	-.9	-.3	-.2	-.3	-1.2	-1.0	-.4	-.5	-1.1	-.8	-.5	-.2	-.3
	Percent change over 3-month span, AR §	-7.6	-9.1	-8.2	-5.2	-2.8	-6.3	-9.4	-9.7	-7.1	-7.5	-9.3	-9.3	-4.4	-2.3	
Lagging index components:																
91	Average duration of unemployment, weeks (Lg,Lg,Lg) †	13.8	14.1	14.2	14.6	14.9	15.3	16.4	17.0	17.1	17.0	18.3	18.6	18.3	18.2	18.3
77	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg,Lg,Lg)	1.46	1.44	1.43	1.43	1.44	1.47	1.44	1.42	1.42	1.42	1.42	1.41	1.40	1.42	
62	Change in labor cost per unit of output, mfg., percent, AR, smoothed (Lg,Lg,Lg) †	3.1	-1.1	-2.2	-.9	-.5	1.6	1.7	1.1	.3	-.4	-.1	-.1	-.1	-.1	-.6
109	Average prime rate charged by banks, percent, NSA (Lg,Lg,Lg)	8.46	8.50	8.20	8.00	7.58	7.21	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.02	6.00
101	Commercial and industrial loans outstanding, mil. 1982\$ (Lg,Lg,Lg)	385,475	379,222	374,562	373,050	372,429	369,110	366,724	368,222	368,053	366,095	361,479	355,203	356,836	356,588	353,231
95	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg)	15.13	15.00	14.96	14.91	14.89	14.72	14.74	14.60	14.52	14.43	14.36	14.35	14.30	14.30	
120	Change in Consumer Price Index for services, percent, AR, smoothed (Lg,Lg,Lg) †	4.6	3.8	3.9	4.0	4.1	4.3	4.3	4.1	4.2	4.2	3.9	3.6	3.4	3.2	2.9
Diffusion index of 7 lagging indicator components:																
	Percent rising over 1-month span §	29.2	28.6	14.3	35.7	42.9	42.9	35.7	21.4	35.7	0	35.7	14.3	7.1	28.6	30.0
	Percent rising over 6-month span §	15.5	0	28.6	42.9	28.6	28.6	28.6	0	0	0	7.1	0	0	0	0
940	Ratio, coincident index to lagging index, 1982=100 (L,L,L) §	108.3	110.7	111.6	111.9	111.3	111.3	112.1	113.8	114.3	114.8	116.1	117.0	116.0	117.0	117.0

NOTE.—The following current high values were reached before August 1991: November 1983—BCI-32 (67.5) and BCI-99 smoothed (2.09); February 1984—BCI-29 (158.5); March 1984—BCI-83 (97.7) and BCI-92 smoothed (4.61); August 1984—BCI-109 (13.00); March 1986—BCI-77 (1.58); July 1987—BCI-5 (286); May 1988—BCI-106 (2,473.4); December 1988—BCI-8 (100.42); June 1989—BCI-91 (11.1); September 1989—BCI-95 (16.05); November 1989—BCI-930 (121.4); December 1989—BCI-20 (48.56); April 1990—BCI-51 (3,484.8); June 1990—BCI-41 (110.304) and BCI-920 (133.4); July 1990—BCI-101 (409.650); August 1990—BCI-57 (489.996); September 1990—BCI-47 (110.6) and BCI-120 smoothed (6.6); and March 1991—BCI-62 smoothed (8.9).
 See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year	1991					1992								
		1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.*
2. LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT																
441	Labor force:															
442	Civilian labor force, thous.	125,303	125,004	125,590	125,508	125,374	125,619	126,046	126,287	126,590	126,830	127,160	127,549	127,532	127,437	127,273
	Civilian employment, thous.	116,877	116,484	117,089	116,867	116,772	116,728	117,117	117,043	117,348	117,675	117,656	117,574	117,772	117,737	117,701
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.3	77.2	77.5	77.2	77.1	77.0	77.0	77.1	77.3	77.5	77.9	77.7	77.5	77.5	77.3
452	Females 20 years and over	57.9	57.8	57.8	57.8	57.7	57.9	58.2	58.2	58.5	58.5	58.3	58.6	58.8	58.5	58.2
453	Both sexes 16-19 years of age	51.7	49.5	51.5	51.7	51.4	51.1	51.6	52.1	50.5	49.9	51.2	51.8	50.9	51.1	52.9
	Marginal employment adjustments:															
1 ♦	Average weekly hours, mfg. (L,L,L)	40.7	40.9	40.9	40.9	40.9	41.0	40.9	41.1	41.1	41.1	41.3	41.0	41.0	41.0	P 40.8
21 ♦	Average weekly overtime hours, mfg. (L,C,L)	3.6	3.7	3.7	3.7	3.7	3.7	3.6	3.7	3.8	3.9	4.1	3.8	3.8	3.7	P 3.5
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	444	431	435	422	436	435	424	427	431	414	415	429	412	437	454
	Job vacancies:															
46 ♦	Index of help-wanted advertising, 1967=100 (L,L,U)	93	91	92	88	89	90	85	89	93	90	93	92	91	93	P 89
60	Ratio, help-wanted advertising to unemployed (L,L,U)	.329	.318	.322	.303	.308	.301	.283	.286	.299	.292	.291	.274	.277	.285	P .277
	Employment:															
48 ♦	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C)	199.67	199.53	200.22	199.68	199.74	200.14	199.45	201.05	200.64	200.12	201.07	200.10	*199.92	*201.26	P 198.96
42	Persons engaged in nonagricultural activities, thous. (U,C,C)	113,644	113,230	113,806	113,663	113,500	113,545	113,951	113,811	114,155	114,465	114,478	114,322	114,568	114,519	114,459
41 ♦	Employees on nonagricultural payrolls, thous. (C,C,C)	108,310	108,267	108,293	108,285	108,139	108,154	108,100	108,142	108,200	108,377	108,496	108,423	*108,594	*108,466	P 108,409
963	Diffusion index of employees on private nonagricultural payrolls, 356 industries:															
	Percent rising over 1-month span	45.0	51.4	50.0	47.1	46.8	46.9	43.5	47.9	47.5	58.4	51.4	45.2	*49.6	*42.4	P 49.0
	Percent rising over 6-month span	39.6	46.3	46.9	46.1	44.0	43.4	47.8	50.6	49.7	*51.1	*47.5	*47.9			
40 ♦	Employees in goods-producing industries, thous. (L,C,U)	23,830	23,791	23,755	23,704	23,613	23,584	23,527	23,525	23,532	23,530	23,548	23,470	*23,459	*23,364	P 23,318
90 ♦	Ratio, civilian employment to population of working age, percent (U,L,U)	61.6	61.3	61.6	61.4	61.3	61.2	61.4	61.3	61.4	61.6	61.5	61.4	61.5	61.4	61.3
	Unemployment:															
37	Number of persons unemployed, thous. (L,L,U) ‡	8,426	8,520	8,501	8,641	8,602	8,891	8,929	9,244	9,242	9,155	9,504	9,975	9,760	9,700	9,572
43 ♦	Civilian unemployment rate, percent (L,L,U) ‡	6.7	6.8	6.8	6.9	6.9	7.1	7.1	7.3	7.3	7.2	7.5	7.8	7.7	7.6	7.5
45	Average weekly insured unemployment rate, percent (L,L,U) ‡	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.1	3.1	3.2	3.1	3.1	3.2	3.0	3.0
91 ♦	Average duration of unemployment, weeks (L,L,U) ‡	13.8	14.1	14.2	14.6	14.9	15.3	16.4	17.0	17.1	17.0	18.3	18.6	18.3	18.2	18.3
44	Unemployment rate, 15 weeks and over, percent (L,L,U) ‡	1.9	1.9	1.9	2.0	2.1	2.3	2.4	2.5	2.5	2.4	2.6	2.9	2.8	2.8	2.7

3. OUTPUT, PRODUCTION, AND CAPACITY UTILIZATION

55 ♦	Output:															
	Gross domestic product, bil. 1987\$, AR (C,C,C)	4,821.0	4,831.8			4,838.5				4,873.7			4,892.4			P 4,924.5
	Percent change from previous quarter, AR	-1.2	1.2			.6				2.9			1.5			P 2.7
50	Gross national product, bil. 1987\$, AR (C,C,C)	4,836.4	4,843.7			4,848.2				4,890.7			4,899.1			
49	Value of domestic goods output, bil. 1987\$, AR (C,C,C)	1,911.2	1,918.3			1,915.7				1,924.0			1,936.7			P 1,961.0
	Industrial production indexes, 1987=100:															
47 ♦	Total (C,C,C)	107.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	*109.3	*108.9	P 108.6
74 ♦	Durable manufactures (C,C,C)	107.1	107.8	108.4	108.2	107.8	107.1	105.8	107.0	107.6	109.1	109.1	*108.5	*109.0	*109.0	P 108.2
73 ♦	Nondurable manufactures (C,L,U)	107.9	109.0	109.6	110.1	109.6	109.5	109.5	109.6	110.4	110.7	110.9	*111.0	*111.6	*110.9	P 110.8
75 ♦	Consumer goods (C,L,C)	107.5	108.4	109.4	109.7	110.0	109.1	108.1	108.8	109.3	110.1	110.8	*109.6	*110.3	*110.1	P 110.2
	Capacity utilization rates (percent):															
124	Total industry (L,C,U)	79.4	79.8	79.9	79.8	79.3	78.7	78.0	78.3	78.4	78.7	79.1	*78.6	*79.1	*78.7	P 78.4
82 ♦	Manufacturing (L,C,U)	78.2	78.6	78.8	78.7	78.2	77.7	77.0	77.4	77.5	77.7	78.2	77.8	*78.0	*77.7	P 77.2

4. SALES, ORDERS, AND DELIVERIES

	Sales:															
57 ♦	Manufacturing and trade sales, mil. 1982\$ (C,C,C)	5,626,856	*472,688	*474,696	475,886	473,830	466,626	474,654	478,523	479,892	481,019	478,395	484,377	*489,720	*483,858	
59 ♦	Sales of retail stores, mil. 1982\$ (U,L,U)	1,457,154	*121,459	*121,785	121,900	121,046	121,289	124,356	125,395	123,531	123,932	124,305	124,205	*125,514	*125,173	P 125,393
	Orders and deliveries:															
7 ♦	Mfrs.' new orders, durable goods, bil. 1982\$ (L,L,L)	1,145.58	99.94	94.89	97.83	97.76	92.39	95.63	95.19	96.92	98.62	96.46	99.17	*96.43	*96.01	P 95.64
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L)	1,048.27	91.00	91.06	90.62	89.73	85.92	88.10	89.08	88.61	90.19	*89.75	90.78	*91.47	*90.11	P 90.77
	Mfrs.' unfilled orders, durable goods, mil. 1982\$ †	392,358	403,913	399,487	397,414	395,078	392,358	391,162	387,088	384,088	382,275	379,305	376,850	*372,579	*369,370	P 364,143
	Change from previous month, bil. 1982\$	-1.59	.65	-4.43	-2.07	-2.34	-2.72	-1.20	-4.07	-3.00	-1.81	-2.97	-2.46	*-4.27	*-3.21	P -5.23
92 ♦	Change from previous month, bil. 1982\$, smoothed (L,L,L) †	-1.31	-.96	-.99	-1.15	-1.41	-1.73	-1.85	-2.22	-2.54	-2.63	-2.73	-2.75	-2.97	*-3.13	P -3.50
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)	47.3	48.8	49.4	50.3	50.6	49.5	48.0	48.7	49.5	47.4	49.9	50.6	52.3	50.7	51.9

5. FIXED CAPITAL INVESTMENT

12 ♦	Formation of business enterprises:															
13 ♦	Index of net business formation, 1967=100 (L,L,L)	115.3	116.0	115.4	115.3	115.9	115.1	116.9	115.7	115.7	115.0	115.7	115.3	P 115.1		
	Number of new business incorporations (L,L,L)	629,901	53,315	52,284	53,892	54,165	52,898	57,469	55,065	57,403	P 54,462					
	Business investment commitments:															
10	Contracts and orders for plant and equipment, bil.\$ (L,L,L)	405.38	33.62	*32.25	33.11	35.94	29.81	33.83	33.94	35.72	34.86	33.41	34.48	*32.88	*32.12	P 32.58
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L)	489.17	41.33	*38.97	41.58	43.77	37.01	42.94	42.98	45.29	*43.87	*43.50	*45.67	*44.45	*44.72	P 44.37
27 ♦	Mfrs.' new orders, nondefense capital goods, bil. 1982\$ (L,L,L)	452.63	38.07	36.24	38.70	41.50	34.75	39.97	39.42	42.46	*39.95	*41.17	*42.89	*41.64	*41.62	P 41.83
9 ♦	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) †	532.30	42.28	33.96	52.08	39.50	39.94	39.37	46.93	41.43	41.60	35.27	43.73	40.13	42.92	36.48
11	New capital appropriations, mfg., bil.\$ (U,L,U)	129.87	33.83			P 31.90										
97	Backlog of capital appropriations, mfg., bil.\$ (C,L,U) †	95.51		97.76		P 95.51										
	Business investment expenditures:															
61	New plant and equipment expenditures by business, bil.\$, AR (C,L,U)	528.39	526.59			529.87			535.72			540.91				*565.16
100 ♦	New plant and equipment expenditures by business, bil. 1987\$, AR (C,L,U)	488.58	487.58			493.36			500.20			505.99				*530.64

NOTE.—The following current high values were reached before August 1991: November 1983—BCI-32 (67.5); March 1984—BCI-92 change (8.67) and BCI-92 smoothed (4.61); September 1985—BCI-9 (93.19); December 1986—BCI-13 (65.691); July 1987—BCI-5 (286); November 1987—BCI-46 (162); December 1988—BCI-7 (115.84), BCI-8 (100.42), and BCI-60 (0.736); January 1989—BCI-40 (25.411) and BCI-82 (85.1); March 1989—BCI-12 (126.5), BCI-37 (6.189), and BCI-43 (5.0); 1st Q 1989—BCI-11 (50.01); April 1989—BCI-124 (85.0); May 1989—BCI-45 (2.0); June 1989—BCI-44 (1.0) and BCI-91 (11.1); 2d Q 1989—BCI-97 (117.90); December 1989—BCI-10 (43.89), BCI-20 (48.56), and BCI-27 (43.50); March 1990—BCI-9 (63.1); April 1990—BCI-92 level (415.789); May 1990—BCI-42 (115.095); June 1990—BCI-41 (110.304) and BCI-48 (204.60); 2d Q 1990—BCI-49 (1,975.3) and BCI-50 (4,915.5); August 1990—BCI-57 (489.996); and September 1990—BCI-47 (110.6) and BCI-73 (113.8). See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year	1991					1992								
		1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.*
5. FIXED CAPITAL INVESTMENT—Continued																
69 ♦	Business investment expenditures—Continued: Mfrs.' machinery and equipment sales and business construction expenditures, bil. \$, AR (C.I.G.Lg.)	437.36	435.42	438.49	443.53	442.89	416.37	424.47	434.40	449.23	*432.80	*427.89	*457.56	*442.52	429.27	P 435.75
76 ♦	Index of industrial production, business equipment, 1987=100 (C.I.G.U.)	121.5	121.3	122.2	122.3	121.8	121.4	119.9	121.0	121.5	123.0	124.5	*124.1	124.5	*125.1	P 124.7
	Gross private nonresidential fixed investment, bil. 1987\$, AR:															
86 ♦	Total (C.I.G.C.)	500.2	498.7			492.1			495.8			514.7			P 515.1	
87 ♦	Structures (Lg.Lg.Lg.)	157.6	153.0			148.4			149.4			149.1			P 142.0	
88 ♦	Producers' durable equipment (C.I.G.C.)	342.6	345.8			343.7			346.4			365.6			P 373.1	
	Residential construction and investment:															
28 ♦	New private housing units started, thous., AR (L.L.L.)	1,014	1,053	1,020	1,085	1,085	1,118	1,180	1,257	1,340	1,086	1,196	1,147	*1,100	*1,239	P 1,256
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L.L.L.)	75.5	75.0	77.7	79.3	78.1	85.6	88.2	91.4	87.2	84.4	84.1	82.3	86.1	85.8	89.7
89 ♦	Gross private residential fixed investment, bil. 1987\$, AR (L.L.L.)	170.2	172.6			177.3			185.6			191.2			P 191.4	

6. INVENTORIES AND INVENTORY INVESTMENT																
70	Inventories on hand:															
77 ♦	Mfg. and trade inventories, bil. 1982\$ (Lg.Lg.Lg.)	684.64	680.81	680.99	682.42	682.87	684.64	681.68	681.64	681.70	682.35	680.67	683.23	*685.73	P 687.96	
	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg.Lg.Lg.)	1.46	1.44	1.43	1.43	1.44	1.47	1.44	1.42	1.42	1.42	1.42	1.41	1.40	P 1.42	
	Inventory investment:															
30 ♦	Change in business inventories, bil. 1987\$, AR (L.L.L.)	-9.3	.6			7.5			-12.6			7.8			P 14.7	
31 ♦	Change in mfg. and trade inventories, bil. \$, AR (L.L.L.)	-7.8	*-2.6	*32.6	27.3	10.0	32.1	-48.4	5.5	19.1	29.1	-7.2	46.1	*42.0	P 32.7	

7. PRICES																
Sensitive commodity prices:																
99 ♦	Index of sensitive materials prices, 1982=100	119.49	118.20	116.63	115.94	116.20	116.48	116.14	116.54	118.64	120.31	*121.26	121.21	120.76	120.51	120.39
	Percent change from previous month	-5.0	-1.43	-1.33	-5.9	.22	.24	-2.9	.34	1.80	1.41	*.79	-.04	-.37	-.21	-1.0
	Percent change from previous month, smoothed (L.L.L.) †	-6.5	-6.0	-7.5	-8.2	-7.2	-5.3	-3.9	-2.1	.17	.56	*.81	.85	.71	.50	.30
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L.L.L.)	136.19	134.47	134.59	134.66	134.82	135.84	136.08	139.83	141.97	141.97	*142.03	141.20	141.10	140.77	142.88
	Cattle hides	173.4	161.4	155.5	157.1	163.7	163.7	168.7	172.5	166.3	161.0	168.9	170.2	164.9	169.8	179.0
	Lumber and wood products	132.1	132.6	133.3	133.7	134.3	136.4	138.8	143.9	146.3	*146.1	*146.1	144.8	143.2	144.2	148.3
	Wastepaper, news	101.7	95.9	92.3	91.6	94.1	91.2	89.7	89.2	83.4	83.1	85.6	89.2	90.5	92.8	100.1
	Wastepaper, mixed, NSA	64.1	54.9	54.4	53.7	52.9	52.8	53.2	52.5	51.7	55.6	*56.3	56.7	51.9	51.1	51.5
	Wastepaper, corrugated	165.2	154.1	143.0	146.1	151.8	154.2	155.1	150.1	149.6	150.9	*152.2	149.3	140.0	135.3	134.7
	Iron and steel scrap	147.6	142.9	145.8	147.0	146.4	143.9	138.2	138.4	143.6	141.9	*139.9	139.0	141.8	134.6	136.4
	Copper base scrap	170.0	165.8	160.9	164.9	163.9	165.8	155.7	162.5	161.4	159.1	*161.9	169.5	176.2	176.7	165.4
	Aluminum base scrap	143.0	139.6	133.9	128.5	125.6	125.4	123.7	134.9	138.6	145.9	*146.2	141.0	144.1	145.1	133.9
	Other nonferrous scrap, n.e.c., NSA	135.8	132.5	129.9	127.5	126.3	124.0	122.6	127.8	133.6	136.8	*135.8	134.3	137.0	139.7	134.2
	Sand, gravel, and crushed stone	128.7	129.0	129.2	129.4	129.6	129.8	129.7	129.3	130.2	130.1	130.0	130.3	130.7	130.8	131.0
	Raw cotton	116.0	102.9	105.9	99.9	94.8	95.7	91.9	87.4	84.8	85.6	88.2	89.5	97.0	92.7	95.4
	Domestic apparel wool	68.6	72.6	72.5	67.0	66.0	66.9	72.5	78.3	86.4	87.1	90.8	85.0	85.4	84.8	84.7
23 ♦	Index of spot market prices, raw industrial materials, 1967=100, NSA (U.L.L.)	263.0	276.9	271.9	271.7	271.0	269.2	265.6	262.8	268.0	278.1	281.5	284.2	285.7	283.1	284.7
	Copper scrap, \$ per lb. ©	.848	.863	.811	.817	.808	.784	.825	.854	.827	.825	.873	.911	1.017	.986	.895
	Lead scrap, \$ per lb. ©	.156	.126	.123	.138	.137	.141	.149	.161	.168	.177	.175	.168	.156	.153	.168
	Steel scrap, \$ per ton ©	96.257	91.707	95.755	97.097	96.907	98.319	90.326	89.321	89.510	91.185	91.241	91.065	88.598	86.022	87.280
	Tin, \$ per lb., NSA ©	3.417	3.845	3.628	3.585	3.555	3.545	3.677	3.769	3.756	3.870	4.032	4.352	4.503	4.409	4.344
	Zinc, \$ per lb., NSA ©	.601	.598	.518	.505	.546	.593	.573	.562	.601	.640	.665	.673	.635	.663	.673
	Burlap, \$ per yd., NSA ©	.282	.284	.272	.271	.271	.271	.271	.271	.271	.271	.269	.266	.258	.252	.249
	Cotton, \$ per lb. ©	.698	.642	.639	.591	.563	.567	.552	.529	.529	.534	.520	.538	.578	.563	.539
	Print cloth, \$ per yd., NSA ©	.834	.855	.880	.880	.880	.816	.782	.730	.758	.787	.782	.782	.744	.700	.696
	Wool tops, \$ per lb., NSA ©	4.172	3.982	3.852	3.670	3.738	3.980	3.888	3.775	4.040	4.000	4.000	4.000	4.000	4.000	3.840
	Hides, \$ per lb., NSA ©	.847	.772	.742	.752	.755	.710	.706	.678	.696	.768	.800	.764	.765	.730	.764
	Rosin, \$ per 100 lb. ©	60.226	61.856	61.287	60.914	59.880	58.997	59.172	58.997	59.113	59.406	59.821	60.181	60.729	60.914	60.729
	Rubber, \$ per lb. ©	.457	.431	.437	.457	.469	.460	.435	.429	.434	.456	.465	.465	.459	.466	.467
	Tallow, \$ per lb. ©	.130	.144	.137	.136	.132	.126	.122	.120	.124	.134	.139	.133	.144	.164	.155
Producer Price Indexes:																
336	Finished goods, 1982=100	121.7	121.5	121.8	122.1	122.2	122.1	121.9	122.2	122.4	122.8	*123.1	123.3	123.4	123.5	123.9
	Percent change over 1-month span	0	.2	.2	.2	.1	-.1	-.2	.2	.3	.2	.2	.1	.1	.3	
	Percent change over 6-month span, AR	.1	1.0	1.2	1.2	1.2	1.0	1.1	*1.5	2.0	2.5	2.1	2.5			
337	Finished goods less foods and energy, 1982=100	131.1	131.3	131.7	132.0	132.2	132.4	133.1	133.2	133.6	134.1	*134.5	134.2	134.5	134.3	134.6
	Percent change over 1-month span	.3	.2	.3	.2	.2	.2	.5	.1	.3	.4	*.3	*.2	.2	.1	.2
	Percent change over 6-month span, AR	2.9	2.2	2.5	3.1	2.9	2.9	3.2	*3.5	2.7	2.1	1.7	1.5			
334	Finished consumer goods, 1982=100	120.5	120.2	120.4	120.8	120.9	120.7	120.2	120.6	120.8	121.1	*121.6	121.9	121.9	122.0	122.5
	Percent change over 1-month span	-.1	.3	.2	.3	.1	-.2	-.4	.3	.2	.2	*.4	*.2	0	.1	.4
	Percent change over 6-month span, AR	-.5	.8	1.0	.7	.7	.5	*1.2	2.0	2.8	2.3	2.8	2.8			
333	Capital equipment, 1982=100	126.7	126.9	127.1	127.3	127.5	127.7	128.3	128.4	128.8	129.1	129.2	129.1	129.3	129.4	129.4
	Percent change over 1-month span	.2	.1	.2	.2	.2	.2	.5	.1	.3	.2	.1	-.1	.2	.1	0
	Percent change over 6-month span, AR	2.3	1.4	1.6	2.4	2.4	2.7	2.8	2.7	2.2	1.6	1.6	.9			
332	Intermediate materials, supplies, and components, 1982=100	114.4	114.1	114.3	114.0	114.0	113.9	113.2	113.7	113.8	114.0	*114.5	115.2	115.2	115.2	115.4
	Percent change over 1-month span	-.2	.3	.2	-.3	0	-.1	-.6	.4	.1	.2	.4	*.6	0	0	.2
	Percent change over 6-month span, AR	-.2	0	-.5	-.1	-.7	-.9	0	*.9	2.3	3.6	2.7	2.8			
331	Crude materials for further processing, 1982=100	101.2	99.1	98.4	100.5	100.4	98.3	97.3	99.0	97.3	98.3	*100.0	101.1	101.1	101.0	102.6
	Percent change over 1-month span	-.1	-.2	-.7	2.1	-.1	-.2	-.1	1.7	-.7	1.0	*1.7	*1.1	0	-.1	1.6
	Percent change over 6-month span, AR	-10.8	-.1	-.2	4.0	-.2	-.2	-.4	*-8	5.8	8.0	4.1	11.2			
311	Fixed-weighted price index, gross domestic business product, 1987=100	117.5	117.9			118.6			119.4			*120.3			P 120.9	
	Percent change from previous quarter, AR	3.8	2.6			2.1			2.8			*2.8			P 2.0	
Consumer Price Indexes for all urban consumers:																
320	All items, 1982=100, NSA	136.2	136.6	137.2	137.4	137.8	137.9	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9	141.3
	Percent change over 1-month span	.2	.3	.4	.2	.4	.2	.1	.3	.5	.2	.1	.3	.1	.3	.2
	Percent change over 6-month span, AR	3.0	3.3	3.1	3.1	3.1	3.4	3.4	2.9	3.1	3.2	3.2	2.6			
323	All items less food and energy, 1982=100	142.1	143.0	143.6	143.9	144.4	144.7	145.1	145.7	146.4	146.8	147.1	147.4	147.7	148	

Series no.	Series title and timing classification	Year	1991					1992								
		1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.*
8. PROFITS AND CASH FLOW																
	Profits and profit margins:															
16 ♦	Corporate profits after tax, bil.\$, AR (L,L,L)	210.7	209.6			207.4			229.7					232.7		
18 ♦	Corporate profits after tax, bil. 1987\$, AR (L,L,L)	181.5	180.2			177.5			197.9					199.3		
22 ♦	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L)	5.5	5.6			5.4			6.0					6.3		
81 ♦	Ratio, corporate domestic profits after tax with IVA and CCAAdj to corporate domestic income, percent (U,L,L)	5.9	5.8			6.0			6.6					6.7		
26 ♦	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100(L,L,L)	102.5	102.4			102.8			103.3					103.7		
35	Corporate net cash flow, bil. 1987\$, AR (L,L,L)	418.2	420.4			427.0			459.2					463.5		
9. WAGES, LABOR COSTS, AND PRODUCTIVITY																
	Wages and compensation:															
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100	144.4	145.3			146.4			147.8					148.8		
	Percent change from previous quarter, AR	4.6	3.6			3.2			3.9					2.6		
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100	102.3	102.6			102.5			102.8					102.6		
	Percent change from previous quarter, AR	.4	.9			-.4			1.0					-.7		
53 ♦	Wages and salaries in mining, mfg., and construction, bil. 1987\$, AR (C,C,C)	606.8	607.2	605.1	607.9	599.5	603.1	595.1	595.8	594.9	595.2	597.5	593.5	591.7	590.6	587.9
	Unit labor costs:															
63	Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg)	133.1	133.7			133.7			133.8					134.0		
	Index of labor cost per unit of output, mfg., 1987=100	107.0	106.6	106.2	107.2	106.9	108.0	107.4	107.1	106.9	106.8	106.5	106.5	106.2	106.3	106.8
	Percent change from previous month, AR	1.2	2.3	-4.4	11.9	-3.3	13.1	-6.5	-3.3	-2.2	-1.1	-3.3	0	-3.3	1.1	5.8
62 ♦	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	3.1	-1.1	-2.2	-9	-5	1.6	1.7	1.1	.3	-.4	-1.1	-1.4	-1.9	-1.7	-6
	Productivity:															
370	Index of output per hour, all persons, business sector, 1982=100	109.7	109.9			110.7			111.8					112.2		
	Percent change over 1-quarter span, AR	0	1.7			3.3			4.0					1.2		
	Percent change over 4-quarter span, AR	1.6	2.5			2.5										
358	Index of output per hour, all persons, nonfarm business sector, 1982=100	108.3	108.5			109.1			110.2					110.7		
10. PERSONAL INCOME AND CONSUMER ATTITUDES																
	Personal income:															
52	Personal income, bil. 1987\$, AR (C,C,C)	4,024.8	4,026.2	4,026.0	4,040.7	4,025.9	4,066.5	4,058.5	4,079.1	4,076.2	4,070.9	4,078.4	4,076.5	4,078.4	4,085.3	4,088.2
51 ♦	Personal income less transfer payments, bil. 1987\$, AR (C,C,C)	3,382.2	3,379.4	3,379.1	3,384.5	3,372.1	3,399.0	3,372.5	3,388.7	3,386.0	3,377.6	3,380.7	3,377.3	3,376.3	3,378.5	3,380.5
	Indexes of consumer attitudes:															
58	Consumer sentiment, U. of Michigan, 1966:1=100, NSA (L,L,L) ⊕ †	77.6	82.0	83.0	78.3	69.1	68.2	67.5	68.8	76.0	77.2	79.2	80.4	76.6	76.1	75.6
83 ♦	Consumer expectations, U. of Michigan, 1966:1=100, NSA (L,L,L) ⊕ †	70.3	75.3	76.4	70.5	61.9	61.5	59.1	61.8	70.3	70.5	71.2	70.7	67.6	69.5	67.4
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L)	68.5	76.1	72.9	60.1	52.7	52.5	50.2	47.3	56.5	65.1	71.9	72.6	61.2	59.0	57.3
123 ♦	Consumer expectations, The Conference Board, 1985=100 (L,L,L)	85.8	96.8	95.4	79.5	69.7	72.6	68.7	63.5	76.7	89.7	96.9	95.9	80.1	78.3	74.2
11. SAVING																
290	Gross saving, bil.\$, AR	708.2	679.4			698.2			677.5					682.9		
295	Business saving, bil.\$, AR	701.9	693.9			715.4			735.4					735.9		
292	Personal saving, bil.\$, AR	199.6	191.0			219.8			214.6					232.3		
298 ♦	Government surplus or deficit, bil.\$, AR	-193.3	-205.6			-236.6			-272.6					-285.2		
293 ♦	Personal saving rate, percent	4.7	4.5			5.1			4.9					5.3		
12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES																
	Money:															
85 ♦	Percent change in money supply M1 (L,L,L)	.70	.76	.63	1.02	1.19	.75	1.37	2.26	.86	.40	1.22	-.26	.95	1.33	1.62
102	Percent change in money supply M2 (L,C,U)	.25	.07	.06	.18	.40	.24	.78	.78	.04	-.14	.05	-.27	-.08	.25	2.28
105	Money supply M1, bil. 1982\$ (L,L,L)	609.2	611.9	613.7	618.6	623.8	627.2	635.3	647.9	649.8	651.1	658.1	654.6	659.9	666.8	676.3
106 ♦	Money supply M2, bil. 1982\$ (L,L,L)	2,409.6	2,408.1	2,401.1	2,400.3	2,401.5	2,402.2	2,405.9	2,418.0	2,405.5	2,397.2	2,395.0	2,382.0	2,376.9	2,376.3	2,378.0
	Velocity of money:															
107	Ratio, gross domestic product to money supply M1 (C,C,C)	6.601	6.596			6.464			6.301					6.215		6.123
108	Ratio, personal income to money supply M2 (C,Lg,C)	1.419	1.422	1.425	1.430	1.424	1.438	1.434	1.436	1.441	1.445	1.449	1.455	1.459	1.453	1.459
	Bank reserves:															
93	Free reserves, mil.\$, NSA (L,U,U) ‡	882	622	586	834	785	788	771	990	939	1,049	845	684	681	684	707
94	Member bank borrowings from the Federal Reserve, mil.\$, NSA (L,Lg,U)	373	764	645	261	108	192	233	77	91	90	155	229	284	251	287
	Credit flows:															
112 ♦	Net change in business loans, bil.\$, AR (L,L,L)	-39.46	-134.86	-69.48	-7.63	-8.68	-68.50	-46.39	38.45	2.06	-18.49	-25.38	-62.69	23.09	-12.06	-38.90
113 ♦	Net change in consumer installment credit, bil.\$, AR (L,L,L)	-7.54	-18.14	1.66	21.31	-15.18	-1.93	9.83	-2.68	-11.88	-43.00	-10.72	-.12	-13.19	-11.51	
111	Percent change in business and consumer credit outstanding, AR (L,L,L)	-5.7	-13.9	-9.3	-1.5	-3.2	-5.4	-4.1	.6	-7.2	-6.0	-3.8	-7.0			
110 ♦	Funds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L,L,L) §	188,404	131,676			126,286			288,800					247,428		
	Credit difficulties:															
14	Current liabilities of business failures, mil.\$, NSA (L,L,L) ‡	99,597.8	3,202.1	5,963.0	10,126.2	5,260.2	6,659.9	8,445.7	6,839.3	6,325.7	7,881.2	12,020.3	13,932.0	3,574.6		
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) ‡	2.58	2.79	2.74	2.58	2.62	2.58	2.94	2.84	2.86	2.67	2.77	2.60			

NOTE.—The following current high values were reached before August 1991: January 1983—BCI-102 (2.82); May 1983—BCI-123 (124.3); July 1983—BCI-14 (829.2); February 1984—BCI-39 (1.78); March 1984—BCI-58 (101.0) and BCI-83 (97.7); 1st Q 1984—BCI-22 (7.0); May 1984—BCI-93 (-2.381); June 1984—BCI-111 (22.7); August 1984—BCI-94 (8.017); 4th Q 1984—BCI-107 (7.058); March 1985—BCI-113 (138.85); 3d Q 1985—BCI-81 (8.4); 4th Q 1985—BCI-110 (983.756); 1st Q 1986—BCI-26 (105.1); December 1986—BCI-85 (2.50); May 1988—BCI-106 (2,473.4); October 1988—BCI-53 (671.2); 4th Q 1988—BCI-18 (215.1); February 1989—BCI-122 (120.7); May 1989—BCI-112 (119.74); April 1990—BCI-51 (3,484.8); December 1990—BCI-62 change (31.3); and March 1991—BCI-62 smoothed (8.9).

See page C-6 for other footnotes.

SURVEY OF CURRENT BUSINESS

October 1992 • C-5

Series no.	Series title and timing classification	Year	1991					1992								
		1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.*
12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES—Continued																
66	Outstanding debt:															
	Consumer installment credit outstanding, mil.\$ (Lg,Lg,Lg) 0	727,799	727,311	727,449	729,225	727,960	727,799	728,618	728,395	727,404	723,821	722,928	*722,919	*721,820	P 720,861	.....
72	Commercial and industrial loans outstanding, mil.\$ (Lg,Lg,Lg)	449,234	440,656	434,866	434,230	433,507	427,789	423,933	427,137	427,309	425,766	423,653	*418,429	*420,353	P 419,348	P 416,106
101	Commercial and industrial loans outstanding, mil. 1982\$ (Lg,Lg,Lg)	385,475	379,222	374,562	373,050	372,429	369,110	366,724	368,222	368,053	366,095	*361,479	*355,203	*356,836	P 353,231	.....
95	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg)	15.13	15.00	14.96	14.91	14.89	14.72	14.74	14.60	14.52	14.43	14.36	*14.35	*14.30	P 14.30	.....
	Interest rates (percent, NSA):															
119	Federal funds rate (L,Lg,Lg)	5.69	5.66	5.45	5.21	4.81	4.43	4.03	4.06	3.98	3.73	3.82	3.76	3.25	3.30	3.22
114	Discount rate on new 91-day Treasury bills (C,Lg,Lg)	5.41	5.39	5.25	5.03	4.60	4.12	3.84	3.84	4.05	3.81	3.66	3.70	3.28	3.14	2.97
116	Yield on new high-grade corporate bonds (Lg,Lg,Lg)	9.05	8.86	8.79	8.81	8.72	8.55	8.36	8.63	8.62	8.59	8.57	8.45	8.19	7.96	7.99
115	Yield on long-term Treasury bonds (C,Lg,Lg)	8.16	8.17	7.96	7.88	7.83	7.58	7.48	7.78	7.93	7.88	7.80	7.72	7.40	7.19	7.08
117	Yield on municipal bonds, 20-bond average (U,Lg,Lg)	6.92	6.90	6.80	6.68	6.73	6.69	6.54	6.74	6.76	6.67	6.57	6.49	6.13	6.16	6.25
118	Secondary market yields on FHA mortgages (Lg,Lg,Lg)	9.25	9.14	9.06	8.71	8.59	8.10	8.72	8.74	8.85	8.79	8.66	8.56	8.12	8.08	8.06
109	Average prime rate charged by banks (Lg,Lg,Lg)	8.46	8.50	8.20	8.00	7.58	7.21	6.50	6.50	6.50	6.50	6.50	6.50	6.02	6.00	6.00
19	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)	376.18	389.40	387.20	386.88	385.92	388.51	416.08	412.56	407.36	407.41	414.81	408.27	415.05	417.93	418.48

13. NATIONAL DEFENSE																
525	Defense Department prime contract awards, mil.\$	.....	10,201	16,848	.....	.....	.....	11,134	11,262	12,961	12,393	10,996	10,098	14,142	P 9,807	.....
548	Manufacturers' new orders, defense products, mil.\$	93,877	10,960	5,059	8,462	4,946	8,425	8,075	6,126	6,730	8,101	5,854	7,167	*5,630	*6,398	P 5,396
557	Index of industrial production, defense and space equipment, 1987=100	91.1	89.8	89.1	89.1	88.8	88.1	86.7	86.2	85.6	84.7	84.2	83.6	*82.9	*82.5	P 81.2
570	Employment, defense products industries, thous.	1,159	1,146	1,141	1,137	1,129	1,124	1,116	1,108	1,098	1,084	1,076	1,065	1,054	P 1,042	.....
564	Federal Government purchases, national defense, bil.\$, AR	323.8	321.9	.....	.....	314.7	.....	.....	313.6	.....	.....	311.7	.....	.....	P 318.1	.....

14. EXPORTS AND IMPORTS																
602	Exports, excluding military aid shipments, mil.\$	422,389	34,463	35,280	36,840	37,268	36,052	35,466	37,653	37,083	36,405	35,717	38,163	*37,805	35,506	.....
604	Exports of domestic agricultural products, mil.\$	38,533	3,209	3,254	3,502	3,290	3,594	3,292	3,610	3,112	3,584	3,109	3,729	3,621	3,417	.....
606	Exports of non-electrical machinery, mil.\$	89,427	7,258	7,609	7,656	7,996	7,749	7,352	7,948	7,318	7,522	7,504	8,210	7,829	7,598	.....
612	General imports, mil.\$	487,129	41,078	41,757	42,712	41,382	41,674	41,266	40,948	42,668	43,469	42,853	44,893	*45,082	44,512	.....
614	Imports of petroleum and petroleum products, mil.\$	50,154	4,381	3,958	4,041	3,736	3,968	3,391	3,312	3,464	4,202	3,939	4,749	5,209	4,164	.....
616	Imports of automobiles and parts, mil.\$	68,941	6,314	6,161	6,150	5,941	5,539	6,066	5,644	6,005	6,036	5,989	5,918	5,675	5,815	.....
618	Merchandise exports, adjusted, excluding military, mil.\$	415,962	104,151	.....	.....	107,851	.....	.....	107,946	.....	.....	P 107,580	.....	.....	.....
620	Merchandise imports, adjusted, excluding military, mil.\$	489,388	124,325	.....	.....	126,390	.....	.....	125,168	.....	.....	P 131,998	.....	.....	.....
622	Balance on merchandise trade, mil.\$	-73,436	-20,174	.....	.....	-18,539	.....	.....	-17,222	.....	.....	P -24,418	.....	.....	.....

15. INTERNATIONAL COMPARISONS																
Industrial production indexes (1987=100):																
47	United States	107.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	*109.3	*108.9	P 108.6
721	OECD, European countries ²	110	109	110	*111	111	108	111	112	111	110	110	*110	.....	.....	.....
728	Japan	124.1	122.8	123.7	123.9	123.8	122.0	121.5	120.6	117.2	117.6	115.6	118.1	*119.0	.....	.....
725	Federal Republic of Germany	118	117	117	117	118	113	119	120	118	117	117	116	*115	P 117	.....
726	France	110	111	110	111	110	109	111	110	110	111	110	P 109	.....	.....	.....
722	United Kingdom	100	100	100	*101	100	100	99	100	99	100	99	99	P 100	.....	.....
727	Italy	108.1	105.0	108.8	108.6	112.5	105.6	109.5	112.0	111.6	105.4	109.9	*108.1	*108.2	P 108.2	.....
723	Canada	96.4	97.0	97.5	97.2	96.7	95.3	*95.6	96.4	*96.4	96.6	*96.1	*96.0	P 95.4	.....	.....
Consumer price indexes (1982-84=100):																
320	United States, NSA	136.2	136.6	137.2	137.4	137.8	137.9	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9	141.3
	Percent change over 6-month span, AR	3.0	3.3	3.1	3.1	3.1	3.4	3.4	2.9	3.1	3.2	3.2	2.6	.....	.....	.....
738	Japan, NSA	115.0	114.9	115.1	116.4	116.6	116.0	115.8	115.7	116.3	117.5	117.6	117.5	116.6	116.9	.....
	Percent change over 6-month span, AR	2.3	3.5	2.8	2.5	2.3	3.5	3.1	3	2.1	1.2	1.6	.....	.....	.....	.....
735	Federal Republic of Germany, NSA	116.0	116.8	117.0	117.4	117.9	118.0	118.5	119.2	119.7	120.0	120.5	120.7	120.7	120.9	121.2
	Percent change over 6-month span, AR	4.1	6.0	4.7	2.8	3.4	3.8	3.4	3.1	3.9	4.1	3.6	3.0	.....	.....	.....
736	France, NSA	137.2	137.7	138.0	138.6	138.9	139.1	139.4	139.8	140.2	140.5	140.9	141.0	141.4	141.5	.....
	Percent change over 6-month span, AR	2.9	3.5	3.5	3.2	3.7	3.4	2.8	2.9	2.6	2.6	2.0	.....	.....	.....	.....
732	United Kingdom, NSA	156.9	157.6	158.1	158.7	159.3	159.4	159.3	160.1	160.6	163.1	163.7	163.7	163.1	163.2	163.8
	Percent change over 6-month span, AR	4.2	4.3	3.9	3.7	4.0	4.0	4.6	4.3	3.7	3.4	2.9	2.7	.....	.....	.....
737	Italy, NSA	170.0	170.3	171.0	172.3	173.5	174.0	175.4	175.9	176.6	177.3	178.3	178.9	179.1	179.2	179.8
	Percent change over 6-month span, AR	5.8	3.9	5.3	4.1	5.0	5.4	5.4	5.6	5.7	5.0	5.4	5.1	.....	.....	.....
733	Canada, NSA	143.1	143.9	143.7	143.4	144.0	143.4	144.0	144.1	144.6	144.6	144.9	145.2	145.6	145.6	145.5
	Percent change over 6-month span, AR	2.8	1.8	.8	1.3	.....	.....	1.8	.....	1.1	1.5	2.4	.....	.....	.....	.....
Stock price indexes (1967=100, NSA):																
19	United States	409.2	423.6	421.2	420.8	419.8	422.6	452.6	448.8	443.1	443.2	451.2	444.1	451.5	454.6	455.2
748	Japan	1,668.4	1,593.0	1,612.8	1,694.0	1,631.8	1,533.4	1,474.7	1,426.0	1,333.0	1,176.0	1,242.8	1,176.0	1,132.7	*1,093.9	1,242.8
745	Federal Republic of Germany	317.0	326.3	330.2	315.8	313.2	301.3	315.1	326.7	331.6	334.9	337.7	335.8	316.2	*292.2	P 290.3
746	France	814.2	832.6	871.7	861.7	856.9	809.7	891.2	907.8	920.4	951.3	969.4	938.8	895.3	858.0	900.4
742	United Kingdom	1,145.5	1,200.5	1,221.6	1,207.1	1,177.6	1,130.6	1,177.6	1,195.7	1,178.2	1,207.1	1,284.2	1,180.0	P 1,080.6	P 1,013.4	P 1,044.6
747	Italy	321.7	325.8	315.2	304.7	306.4	299.4	321.3	326.2	312.1	311.0	302.2	P 294.7	P 262.0	P 249.2	P 227.5
743	Canada	392.1	397.5	382.8	397.3	390.3	396.9	406.3	404.7	385.6	379.2	382.8	389.1	389.1	384.5	372.6
Exchange rates:																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.73	93.47	91.18	90.69	87.98	85.65	86.09	88.04	90.44	89.84	88.30	85.91	82.57	80.97	81.98
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	134.51	136.82	134.30	130.77	129.63	128.04	125.46	127.70	132.86	133.54	130.77	126.84	125.88	126.23	122.60
755	Federal Republic of Germany (d. mark)	1.6585	1.7435	1.6933	1.6893	1.6208	1.5630	1.5788	1.6186	1.6616	1.6493	1.6225	1.5726	1.4914	1.4475	1.4514
756	France (franc)	5.6388	5.9244	5.7621	5.7583	5.5391	5.3406	5.3858	5.5088	5.6400	5.5773	5.4548	5.2940	5.0321	4.9119	4.9378
752	United Kingdom (pound)	5.667	5.938	5.792	5.803	5.619	5.473	5.528	5.625	5.801	5.693	5.526	5.391	5.215	5.146	5.146
757	Italy (lira)	1,239.62	1,303.31	1,266.25	1,263.20	1,221.04	1,182.21	1,189.76	1,215.92	1,248.28	1,241.55	1,220.95	1,189.52	1,129.83	1,10	

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 SURVEY OF CURRENT BUSINESS and "Business Cycle Indicators: Revised Composite Indexes" in the January 1989 SURVEY.

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

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

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

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

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

Page C-1

NOTE.—Major data revision: The composite indexes of leading, coincident, and lagging indicators (BCI-910, -920, and -930), the ratio of the coincident to lagging composite indexes (BCI-940), and the corresponding diffusion indexes (BCI-950, -951, and -952) have been revised from January 1987 forward. (See the box below.)

* Preliminary October 1992 values: BCI-32 = 48.9, BCI-19 = 412.50, and BCI-109 = 6.00.

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

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

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

Page C-2

* Preliminary October 1992 values: BCI-32 = 48.9; anticipated 4th quarter 1992 values: BCI-61 = 562.36 and BCI-100 = 529.98.

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

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

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Page C-3

* Preliminary October 1992 value: BCI-23 = 277.9.

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Page C-4

NOTE.—Major data revision: The series on funds raised by private nonfinancial borrowers in credit markets (BCI-110) has been revised by the source from 1952 forward to incorporate benchmark revisions

and new seasonal adjustment factors. For further information, contact the Board of Governors of the Federal Reserve System, Division of Research and Statistics, Flow of Funds Section, Washington, DC 20551.

* Preliminary October 1992 values: BCI-122 = 53.0, BCI-123 = 69.6, and BCI-85 = 1.78.

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Page C-5

NOTE.—Major data revisions:

CIBCR long-leading and short-leading composite indexes (BCI-990 and BCI-991) have been revised by the source from 1987 forward to incorporate revised data for component series. For further information, contact the Center for International Business Cycle Research (CIBCR), Graduate School of Business, Columbia University, New York, NY 10027.

Alternative BEA coincident composite indexes (BCI-992 and BCI-993) have been revised from 1987 forward to incorporate revised data for component series. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

* Preliminary October 1992 values: BCI-119 = 3.15, BCI-114 = 2.80, BCI-116 = 8.14, BCI-115 = 7.20, BCI-117 = 6.36, BCI-109 = 6.00, BCI-19 (1941-43=10) = 412.50, BCI-19 (1967=100) = 448.7, BCI-748 = 1,173.9, BCI-745 = 279.2, BCI-746 = 849.4, BCI-742 = 1,103.6, BCI-747 = 247.0, BCI-743 = 353.6, BCI-750 = 84.26, BCI-758 = 120.68, BCI-755 = 1.4680, BCI-756 = 4.9794, BCI-752 = 0.5962, BCI-757 = 1,304.52, and BCI-753 = 1.2464.

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

2. Organisation for Economic Co-operation and Development.

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

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

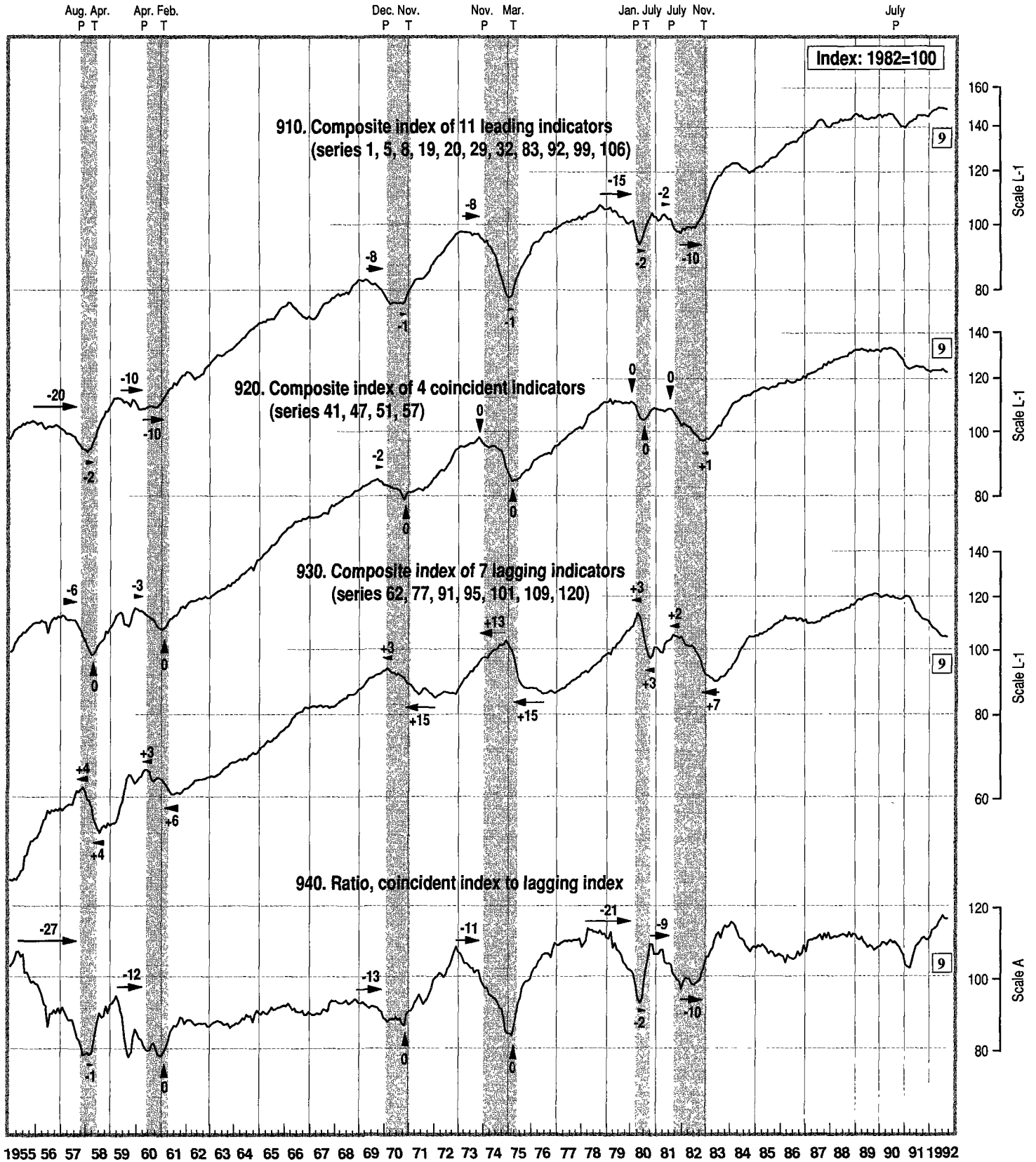
5. For an explanation of this index, see "The Composite Index of Coincident Indicators and Alternative Coincident Indexes" in the June 1992 Survey.

Annual Revision of Composite Indexes

The composite indexes of leading, coincident, and lagging indicators (series 910, 920, and 930) have been revised from January 1987 through August 1992. These revisions incorporate revised data for component series but do not involve changes in the composition of the indexes or in the standardization or trend factors. One leading index component, average weekly initial claims for unemployment insurance (series 5), has been redefined to include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. 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.

CYCLICAL INDICATORS

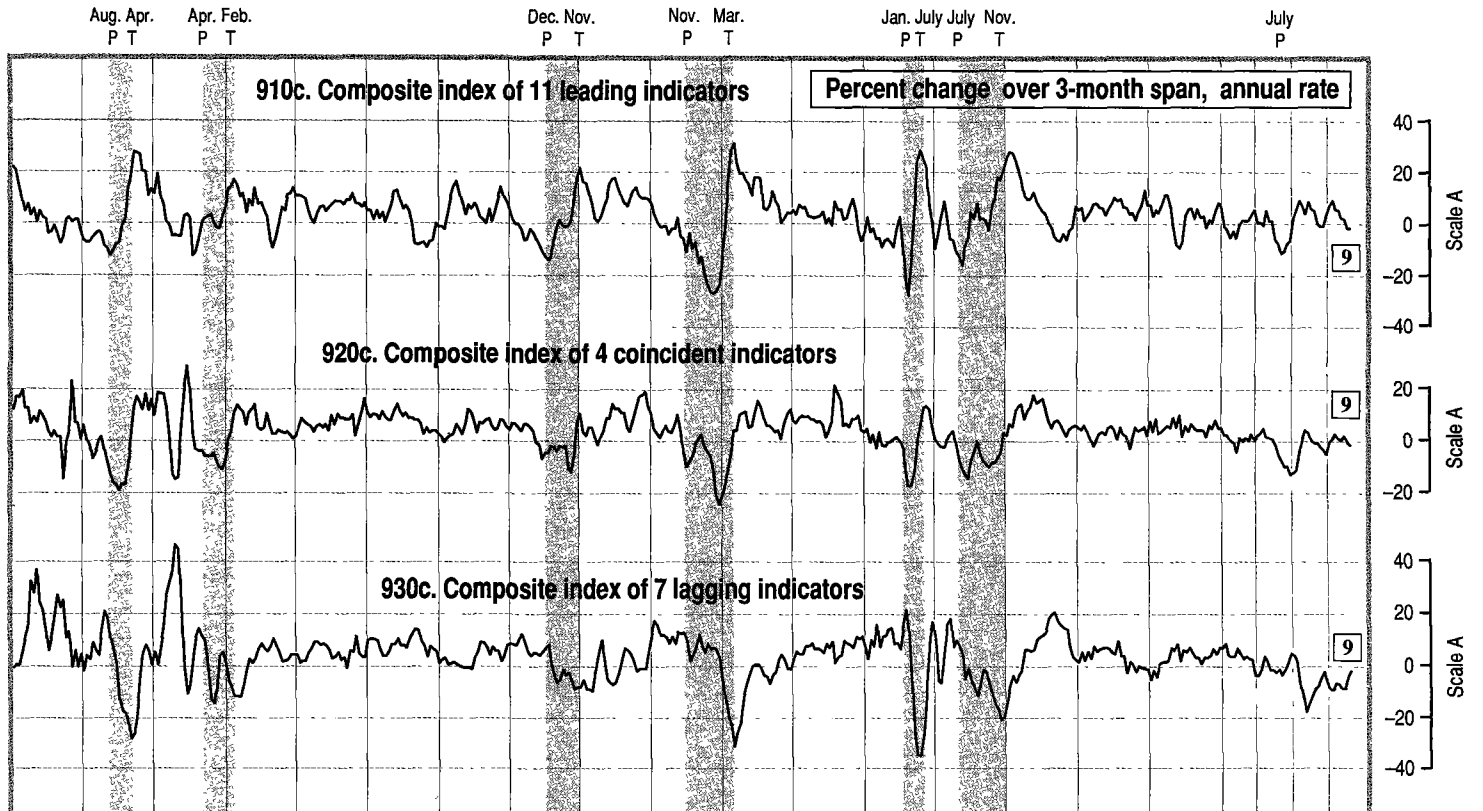
Composite Indexes



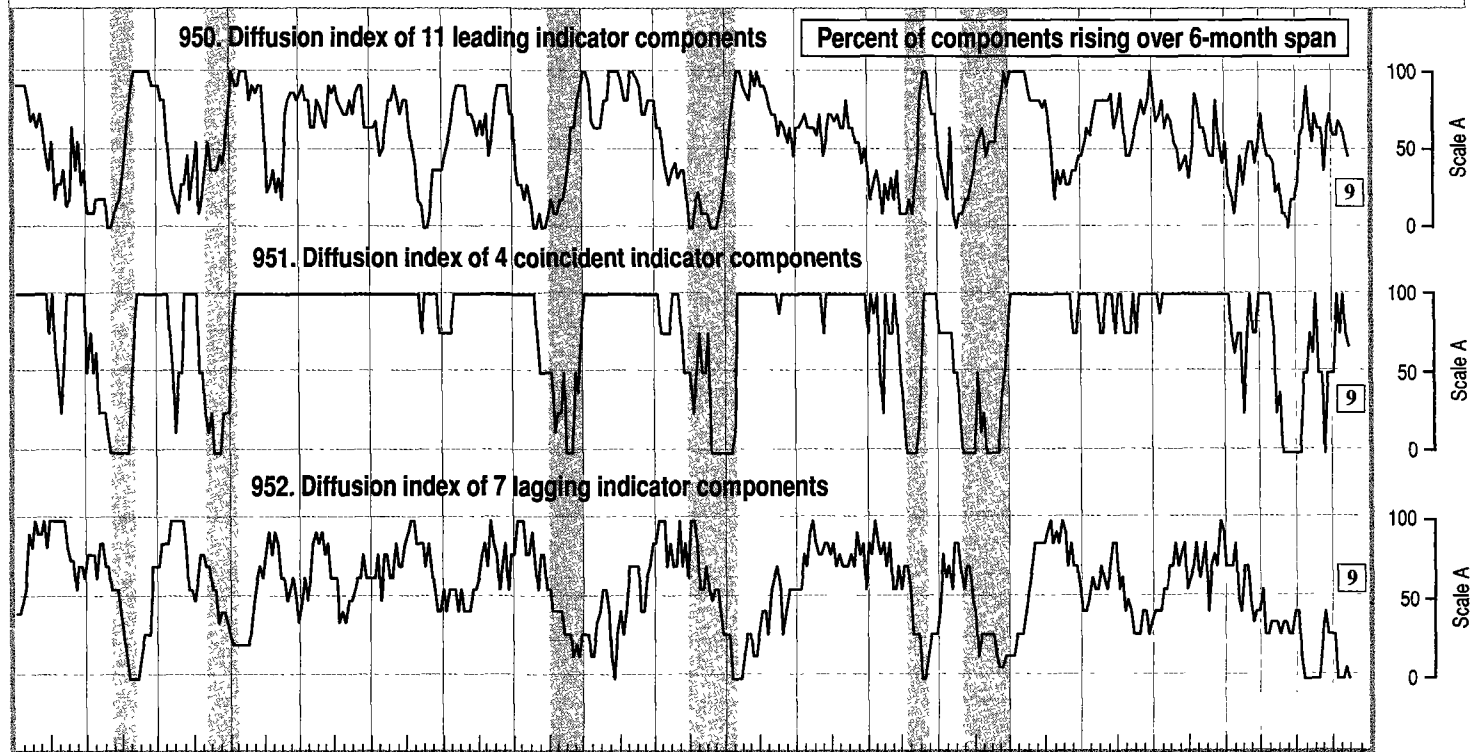
NOTE.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Rates of Change



Composite Indexes: Diffusion

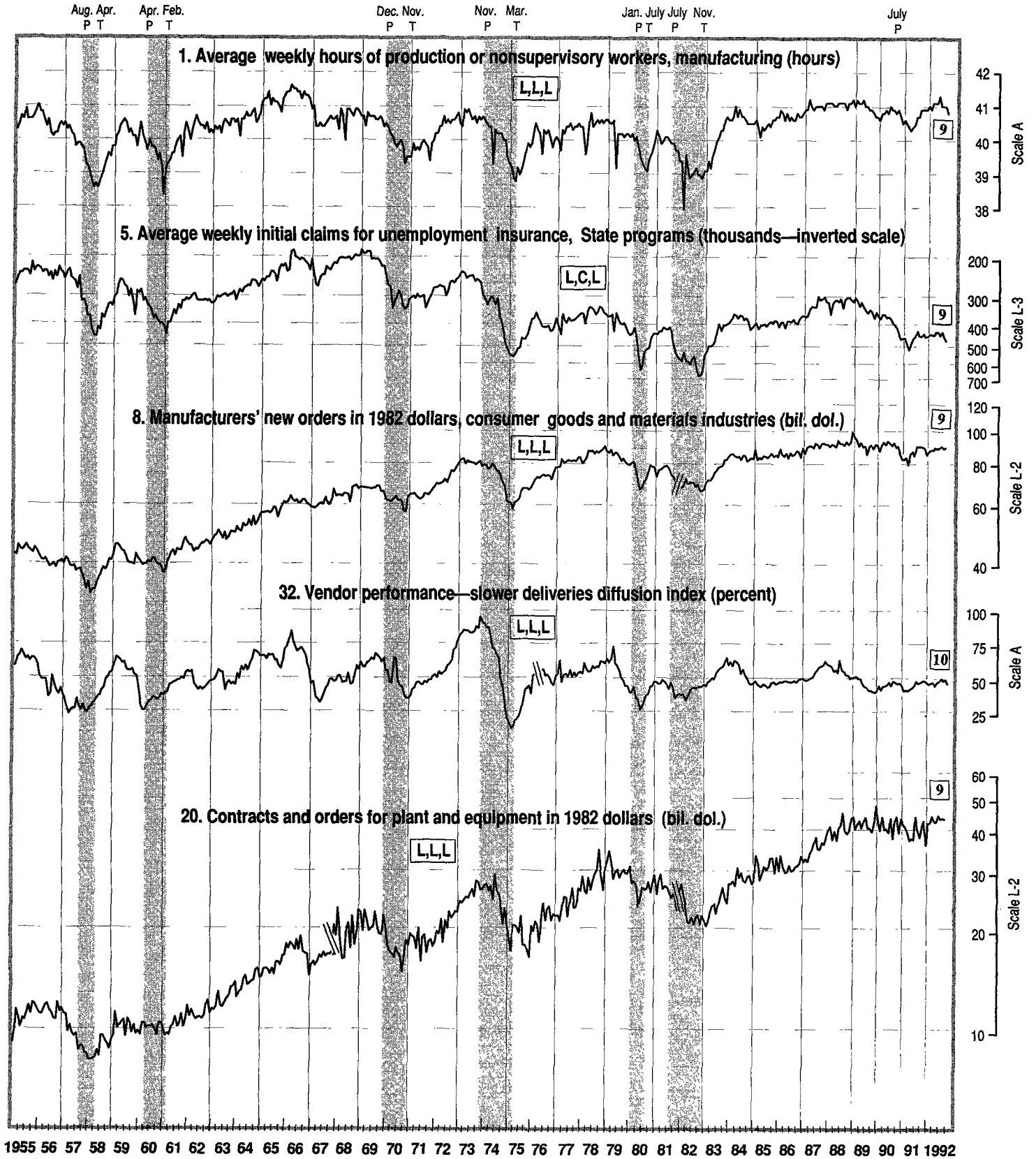


1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

CYCLICAL INDICATORS

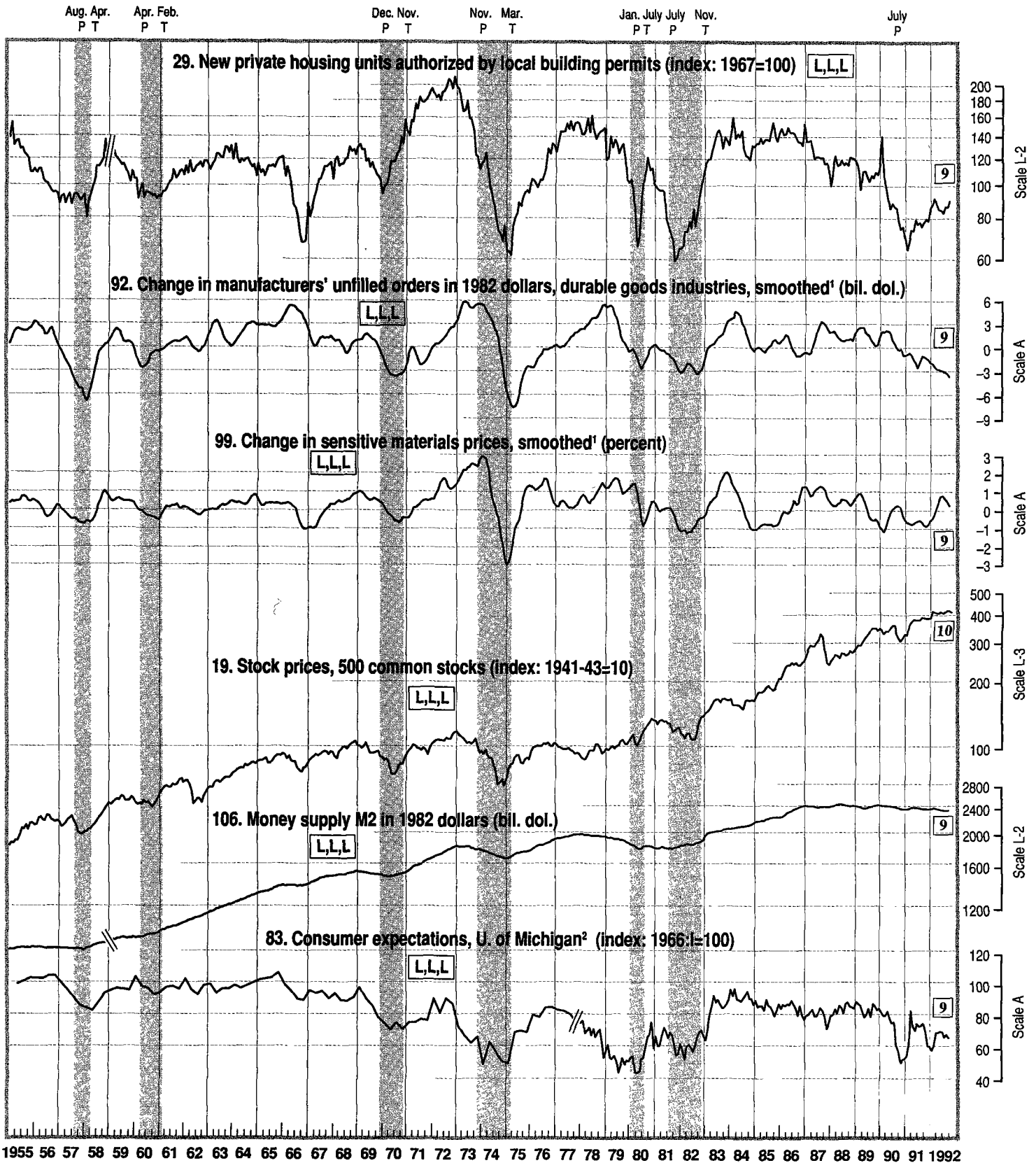
Composite Indexes: Leading Index Components



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

CYCLICAL INDICATORS

Composite Indexes: Leading Index Components—Continued

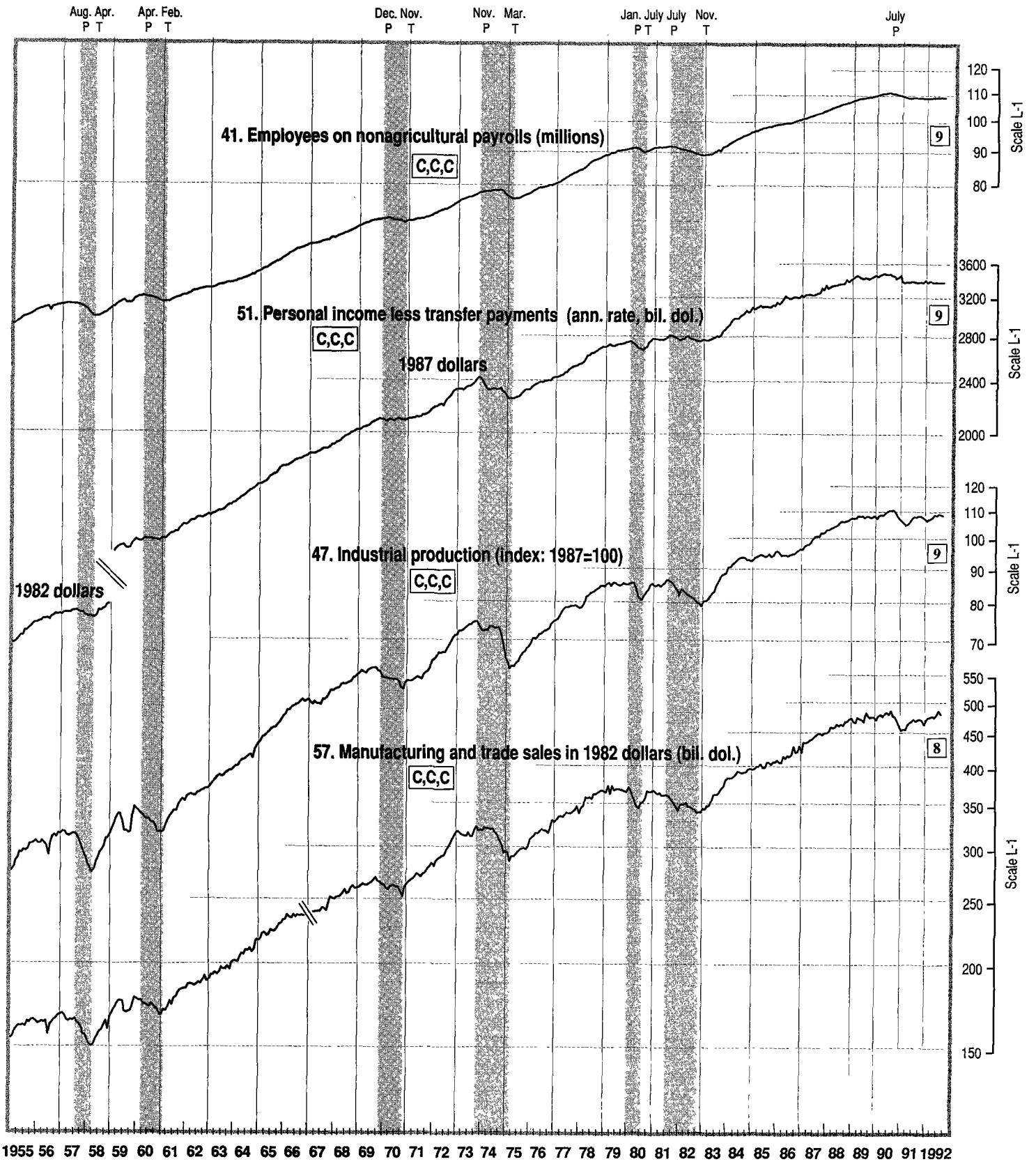


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NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

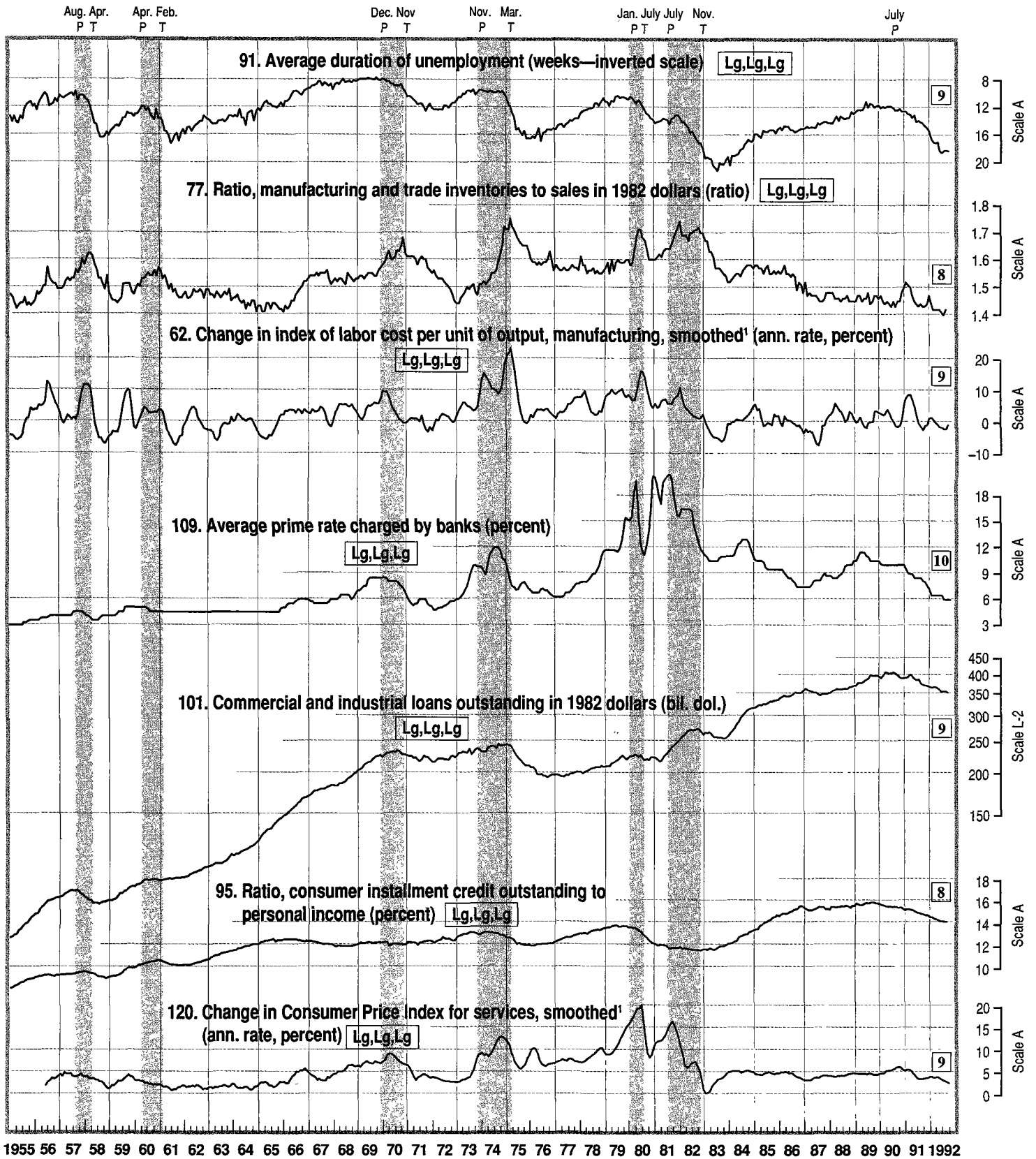
Composite Indexes: Coincident Index Components



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

CYCLICAL INDICATORS

Composite Indexes: Lagging Index Components

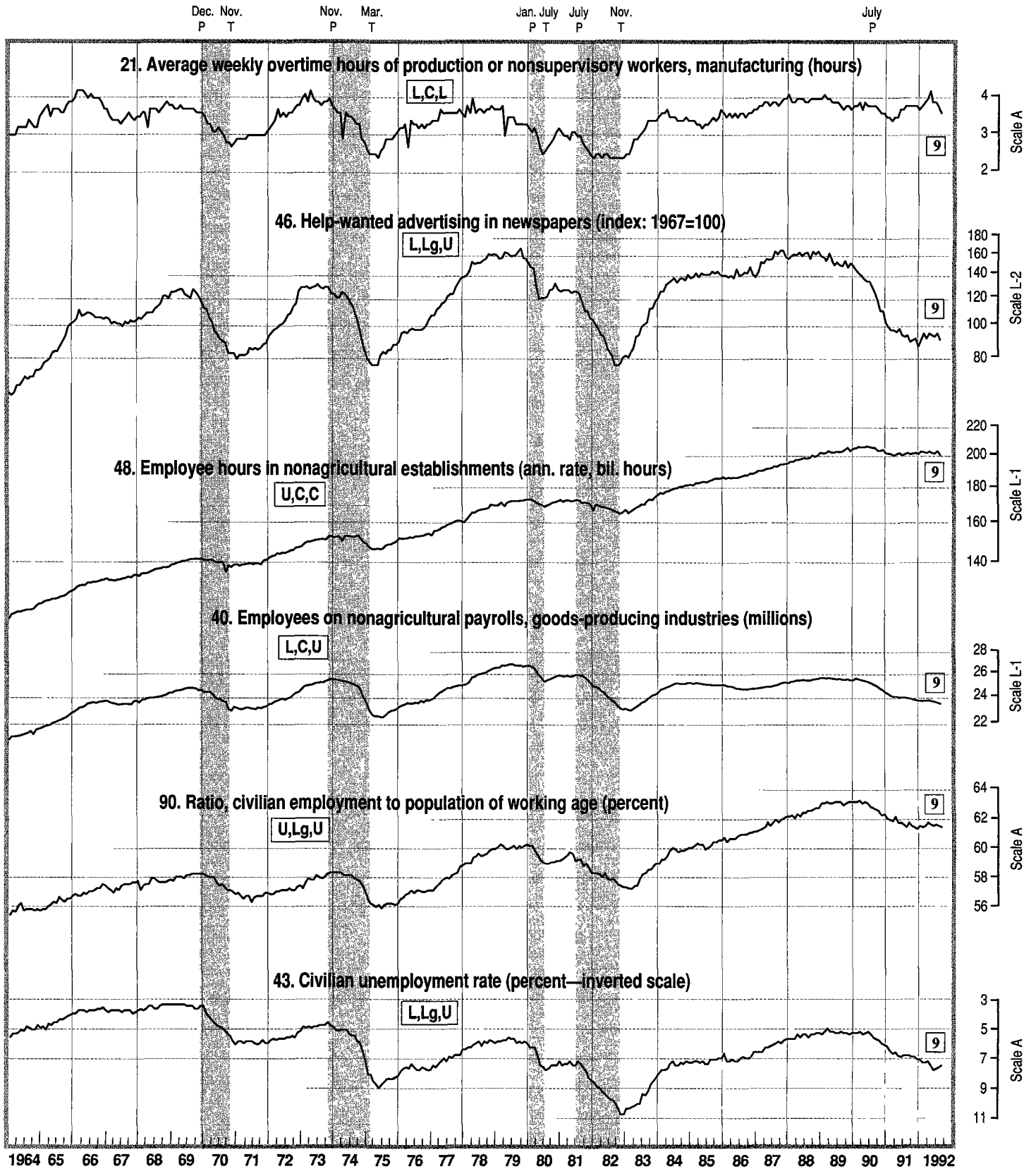


1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

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

CYCLICAL INDICATORS

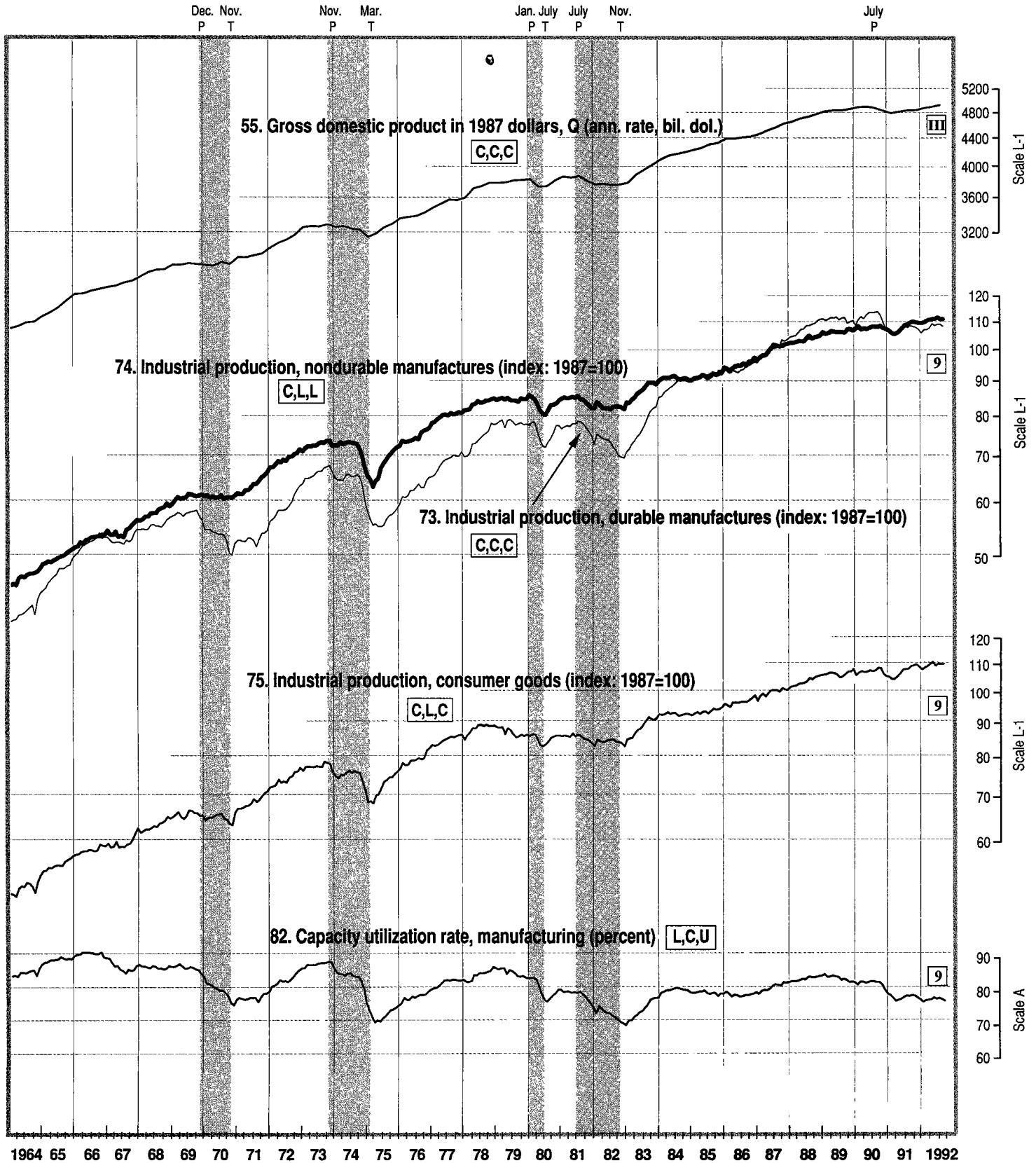
Employment and Unemployment



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

CYCLICAL INDICATORS

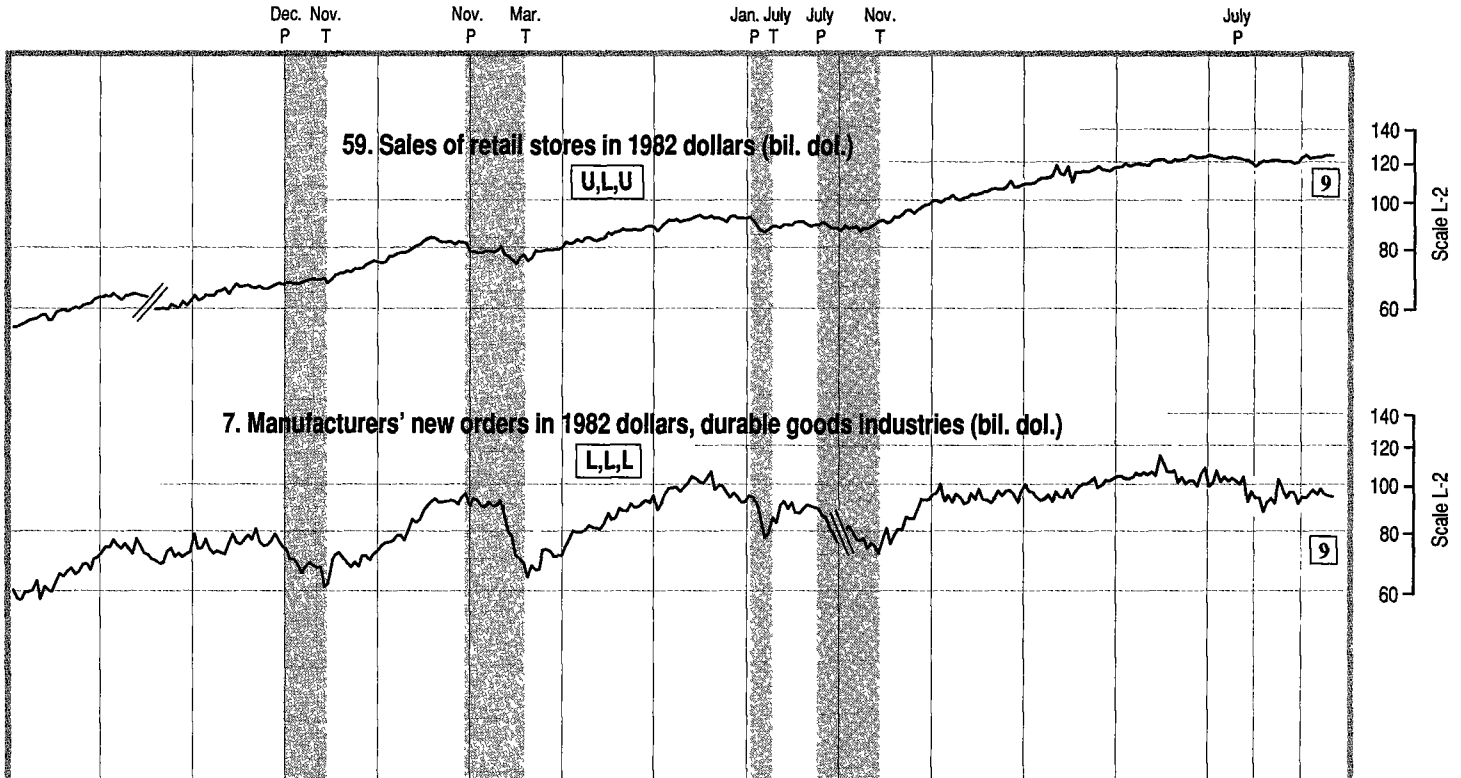
Output, Production, and Capacity Utilization



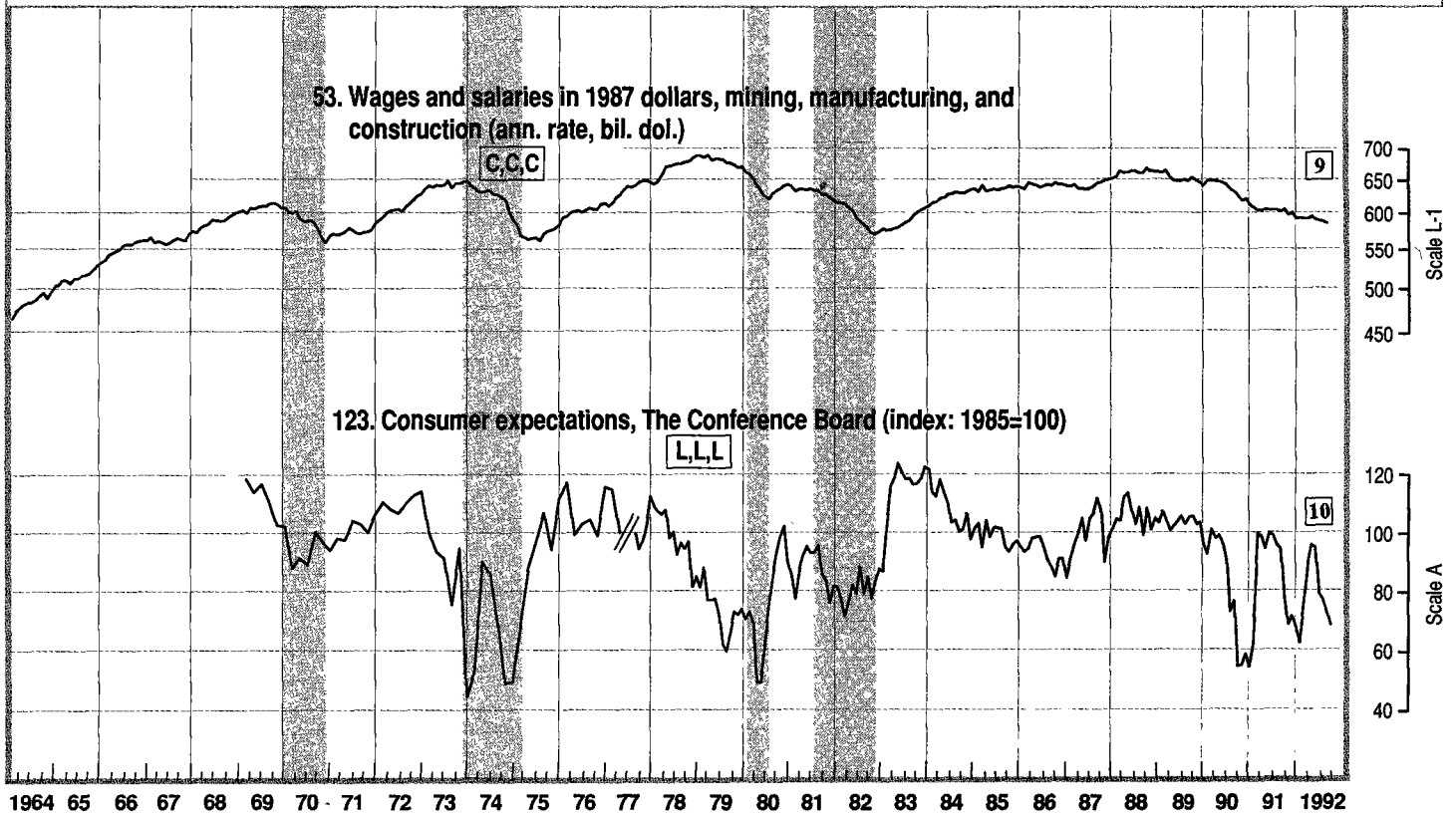
NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

Sales and Orders



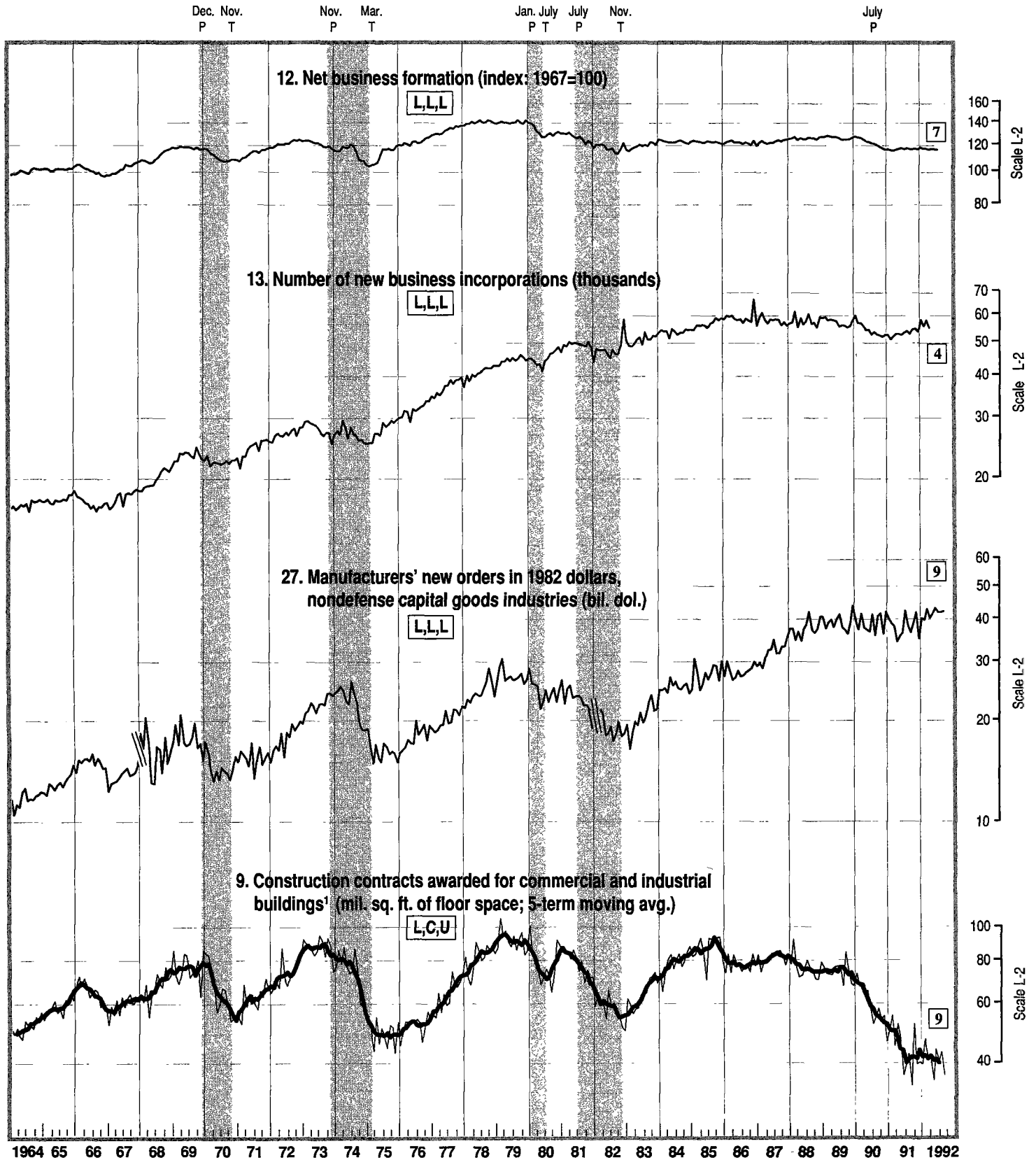
Wages and Consumer Attitudes



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

CYCLICAL INDICATORS

Fixed Capital Investment

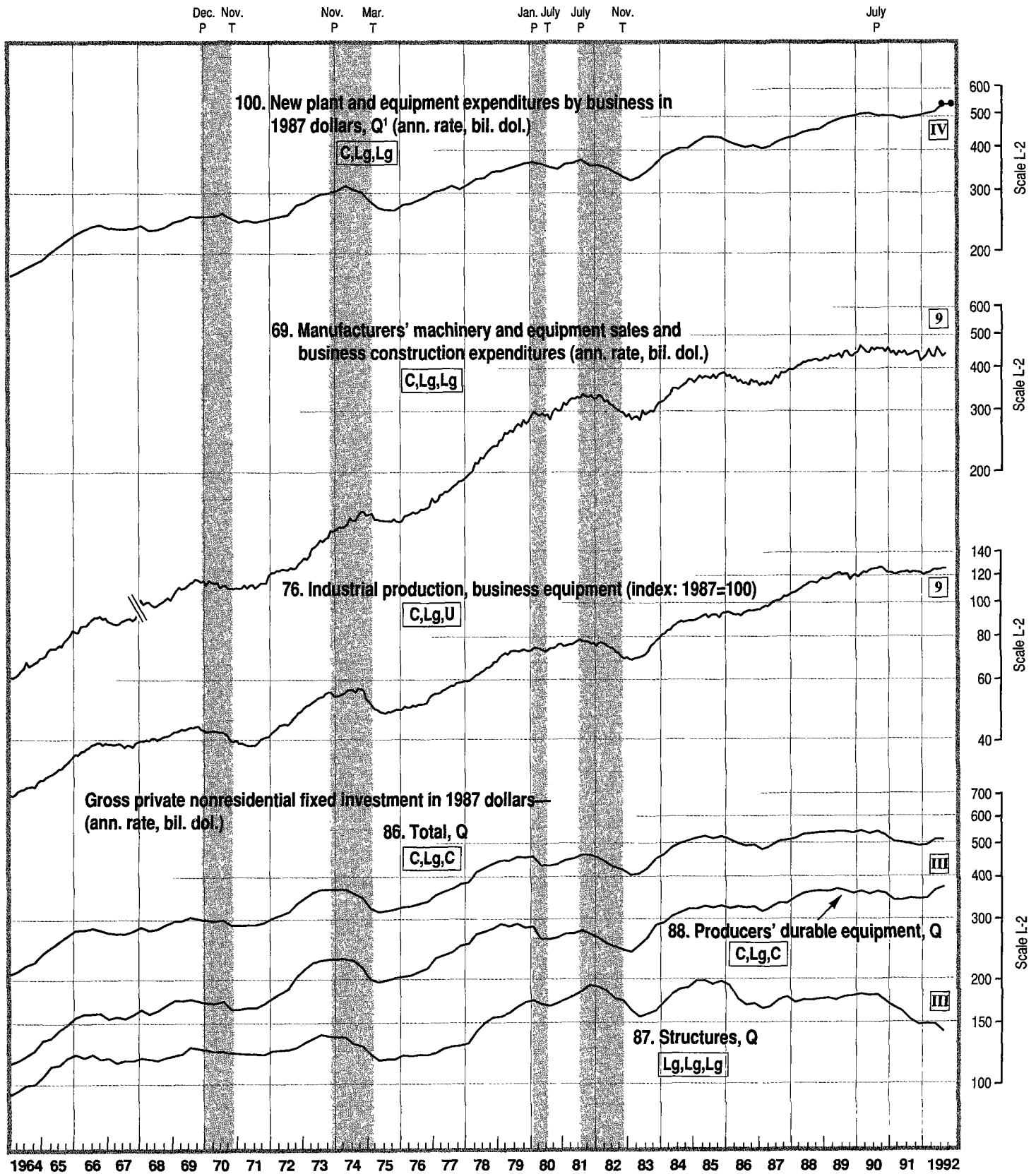


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NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

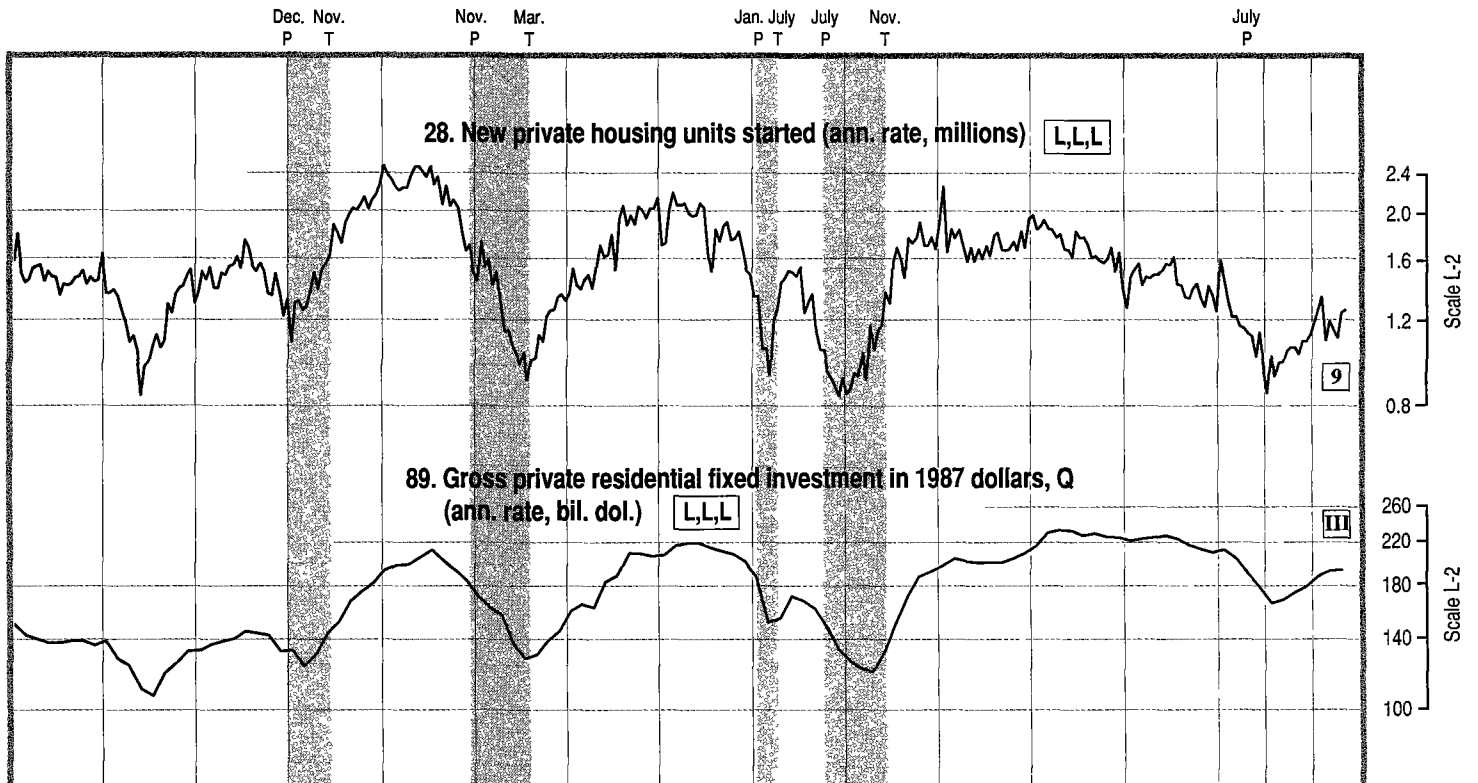
Fixed Capital Investment—Continued



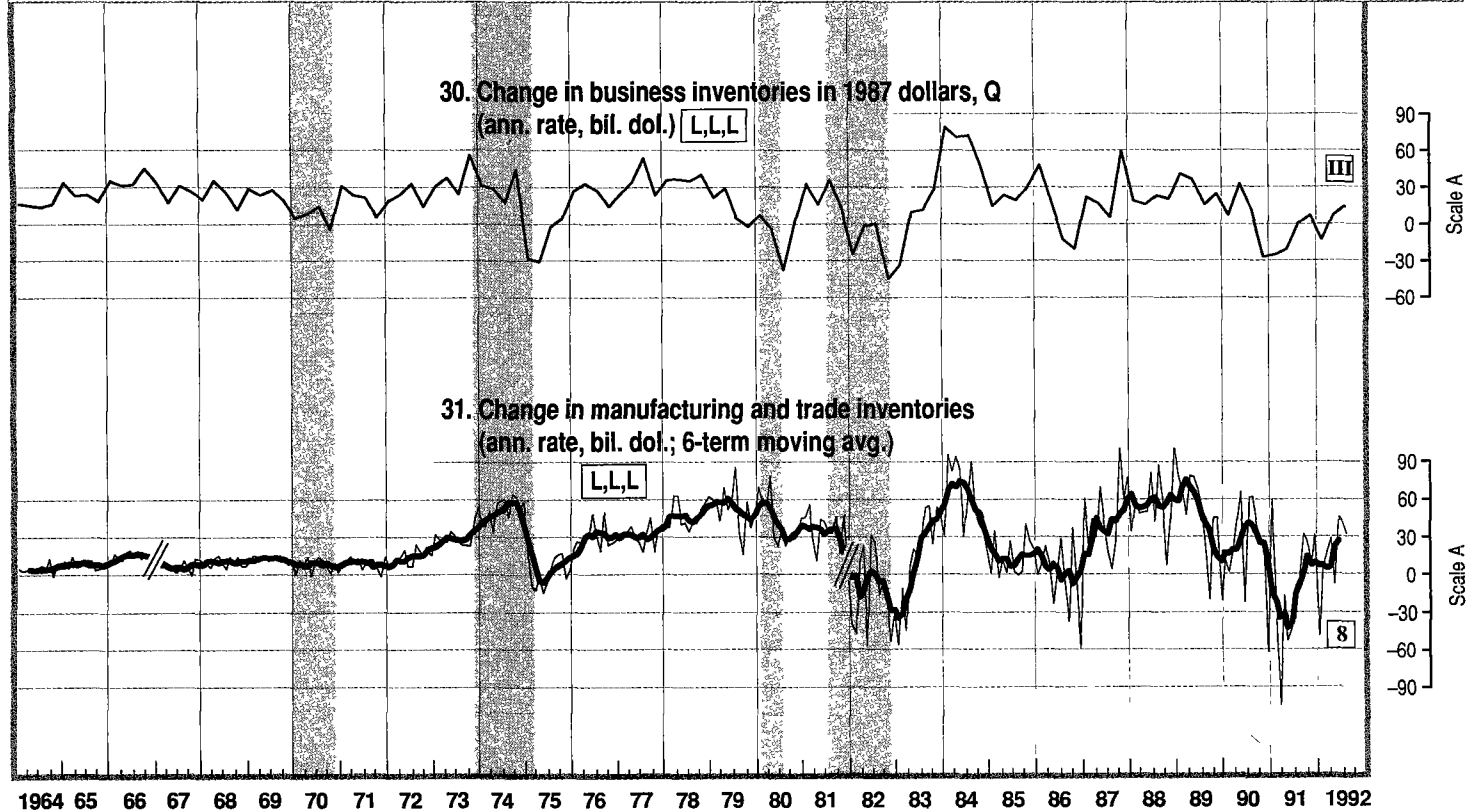
1. Dotted line represents anticipated expenditures.
 NOTE.—Current data for these series are shown on pages C-2 and C-3.

CYCLICAL INDICATORS

Fixed Capital Investment—Continued



Inventories and Inventory Investment

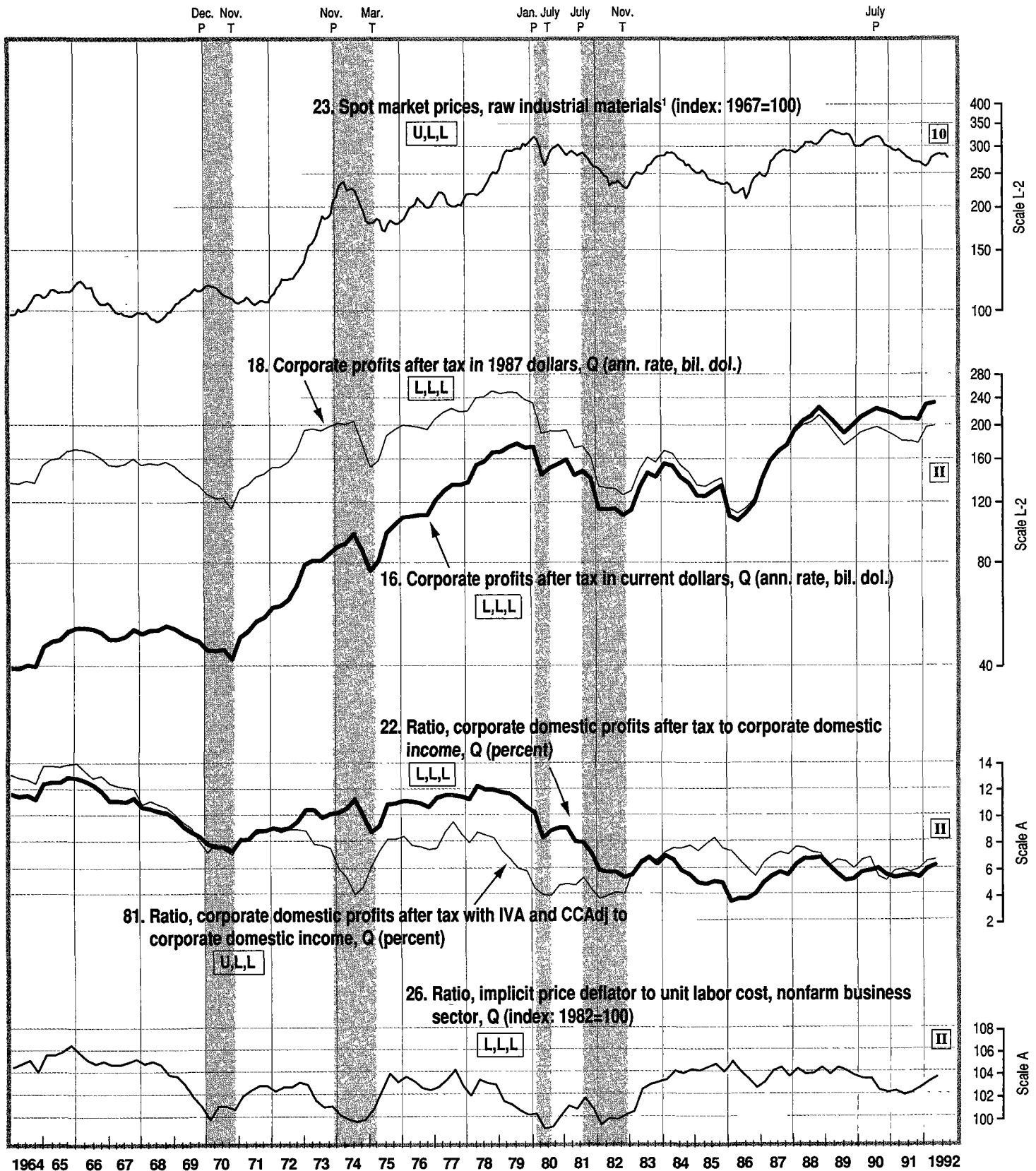


1964 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

CYCLICAL INDICATORS

Prices and Profits

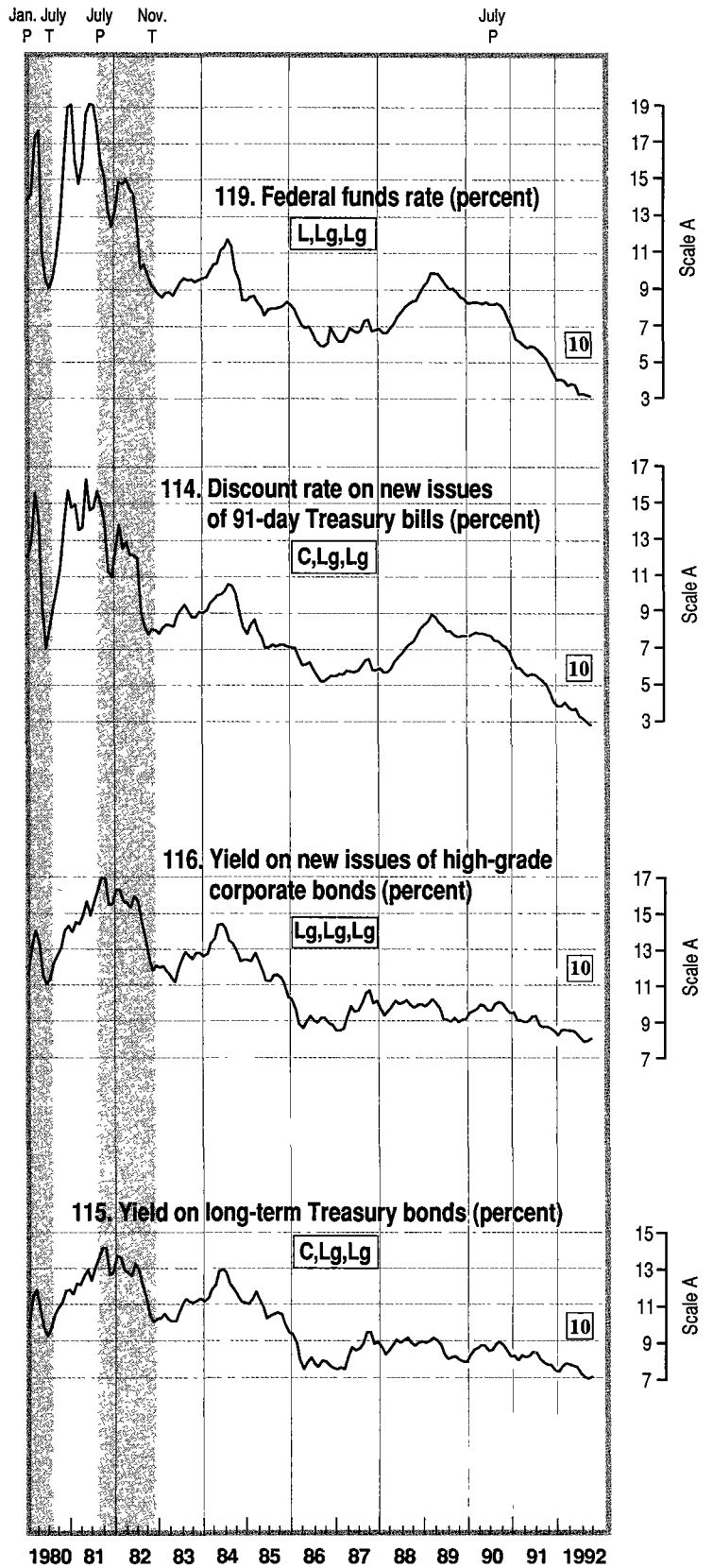
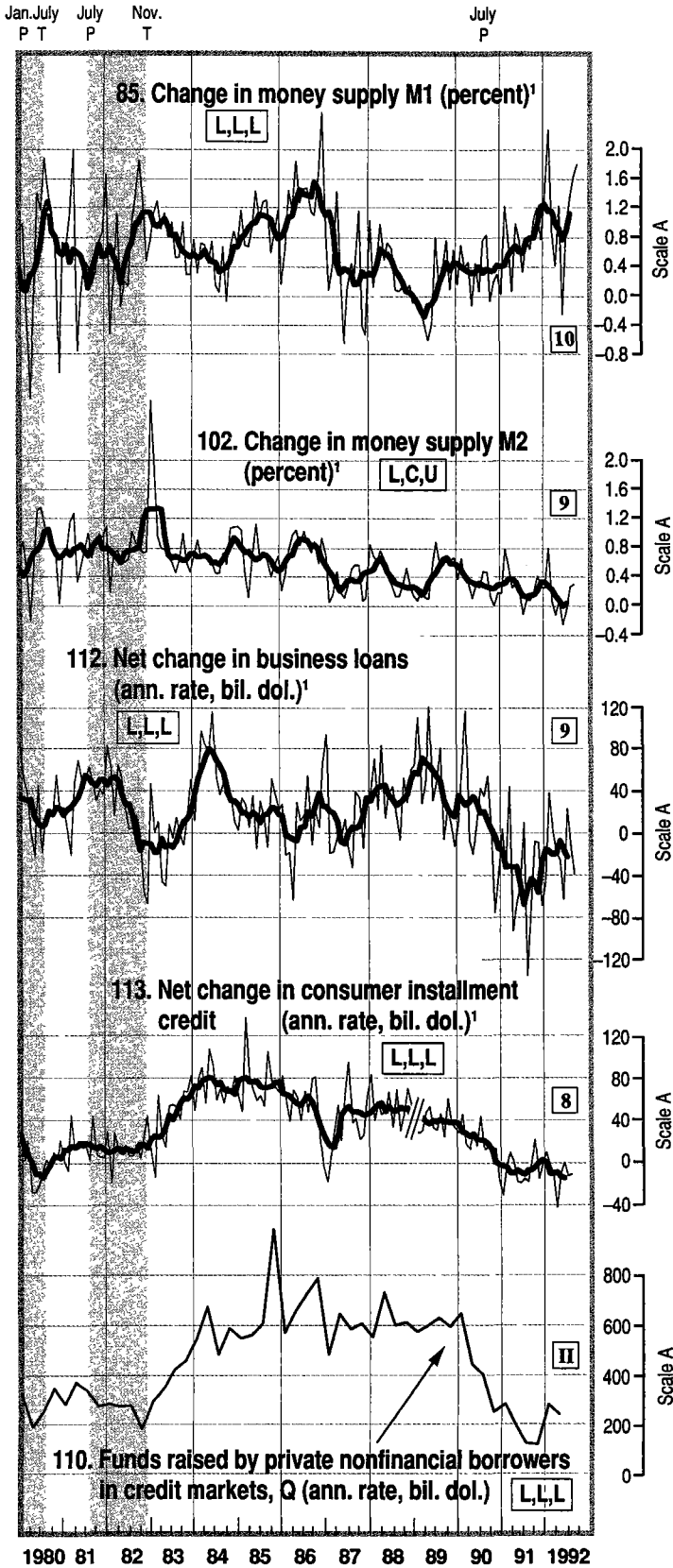


IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.
 NOTE.—Current data for these series are shown on pages C-3 and C-4.

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CYCLICAL INDICATORS

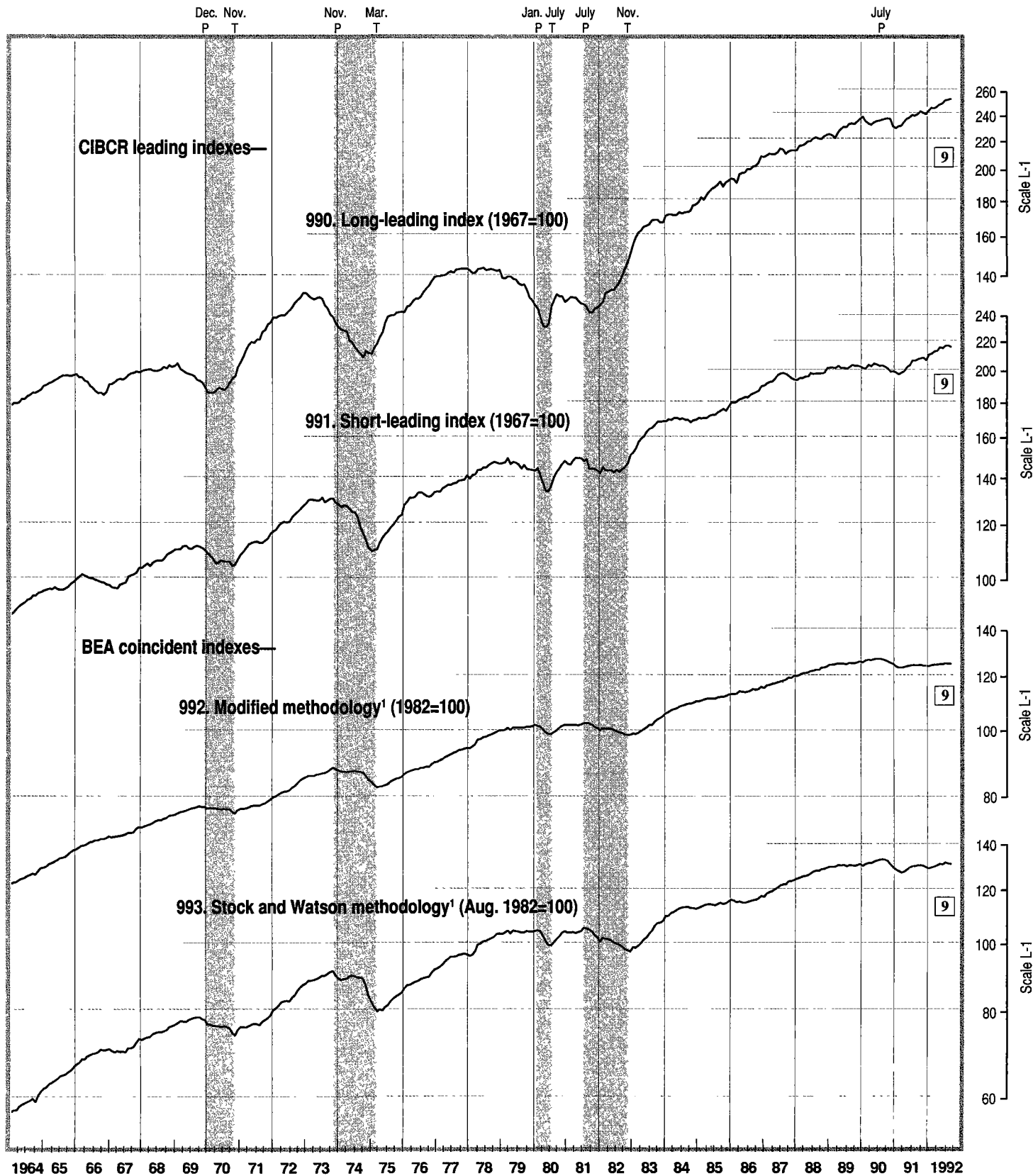
Money, Credit, and Interest Rates



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

CYCLICAL INDICATORS

Alternative Composite Indexes



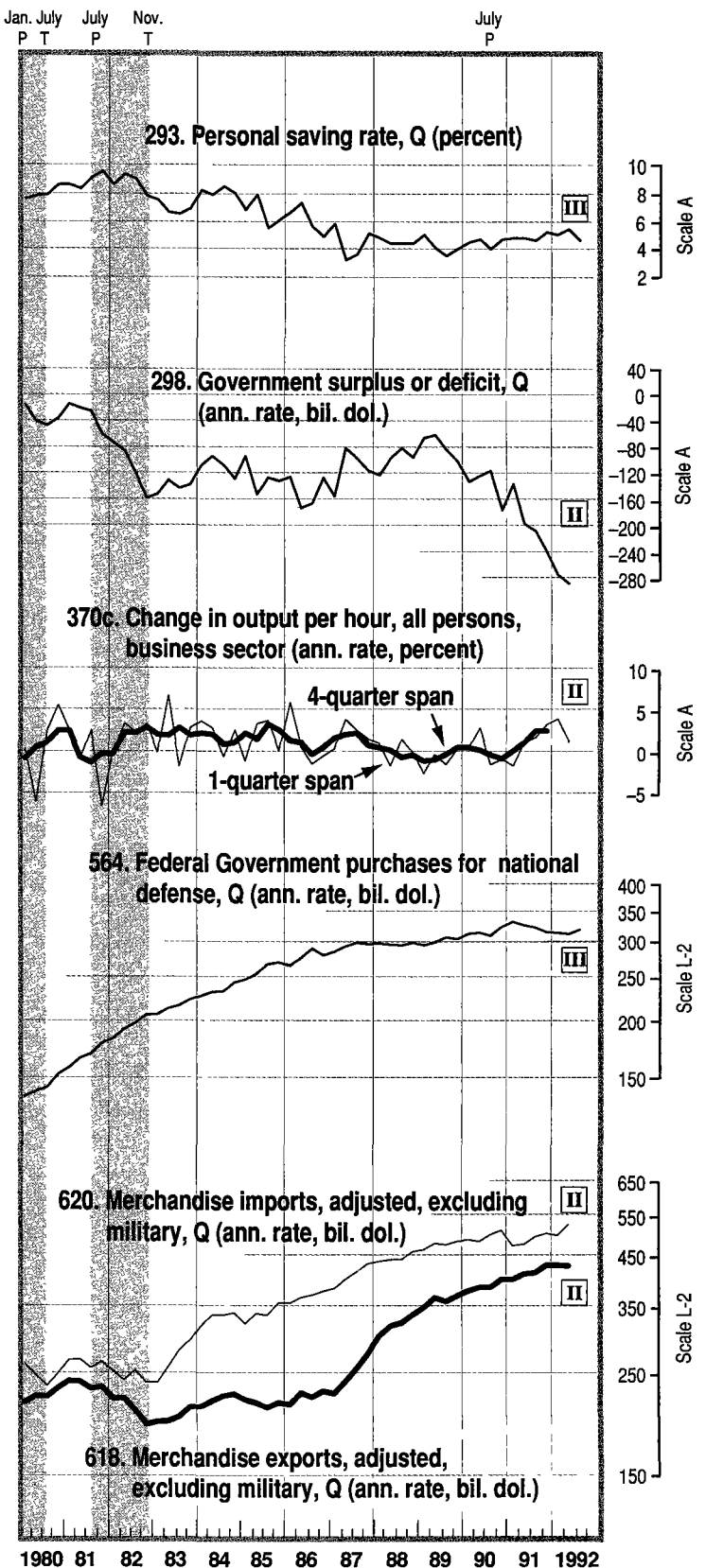
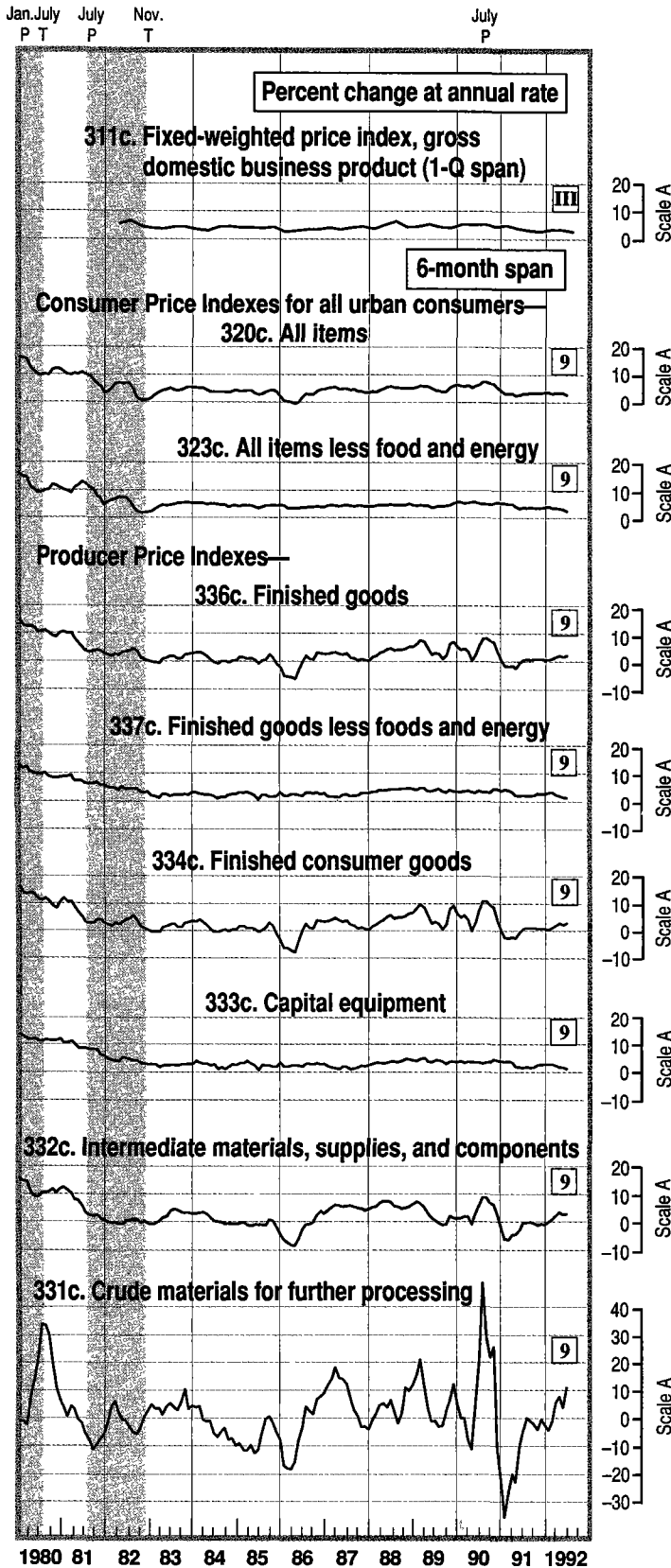
CIBCR Center for International Business Cycle Research (Columbia University).
 1. See "The Composite Index of Coincident Indicators and Alternative Coincident Indexes," SURVEY OF CURRENT BUSINESS 72 (June 1992): 42-45.

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

OTHER IMPORTANT ECONOMIC MEASURES

Prices

Other Measures

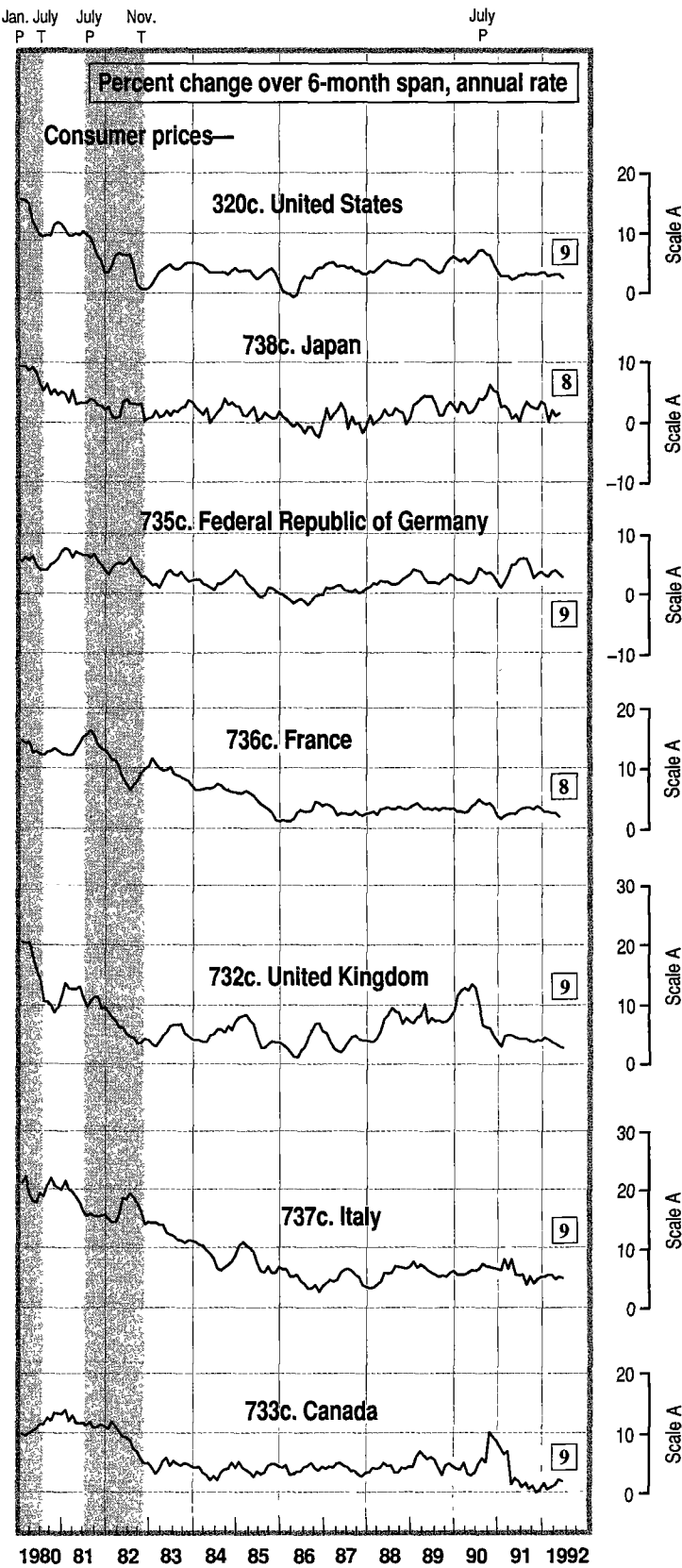
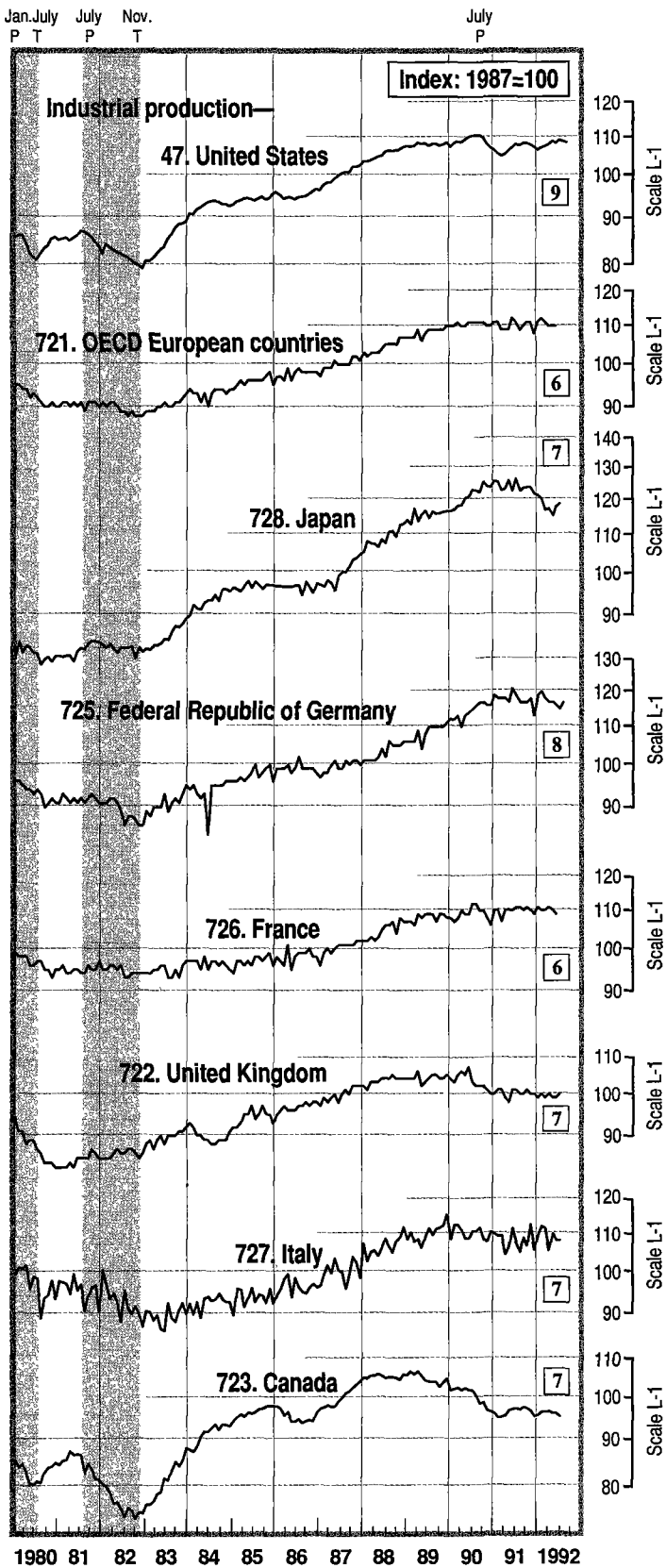


NOTE.—Current data for these series are shown on pages C-3, C-4, and C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Industrial Production

International Consumer Prices

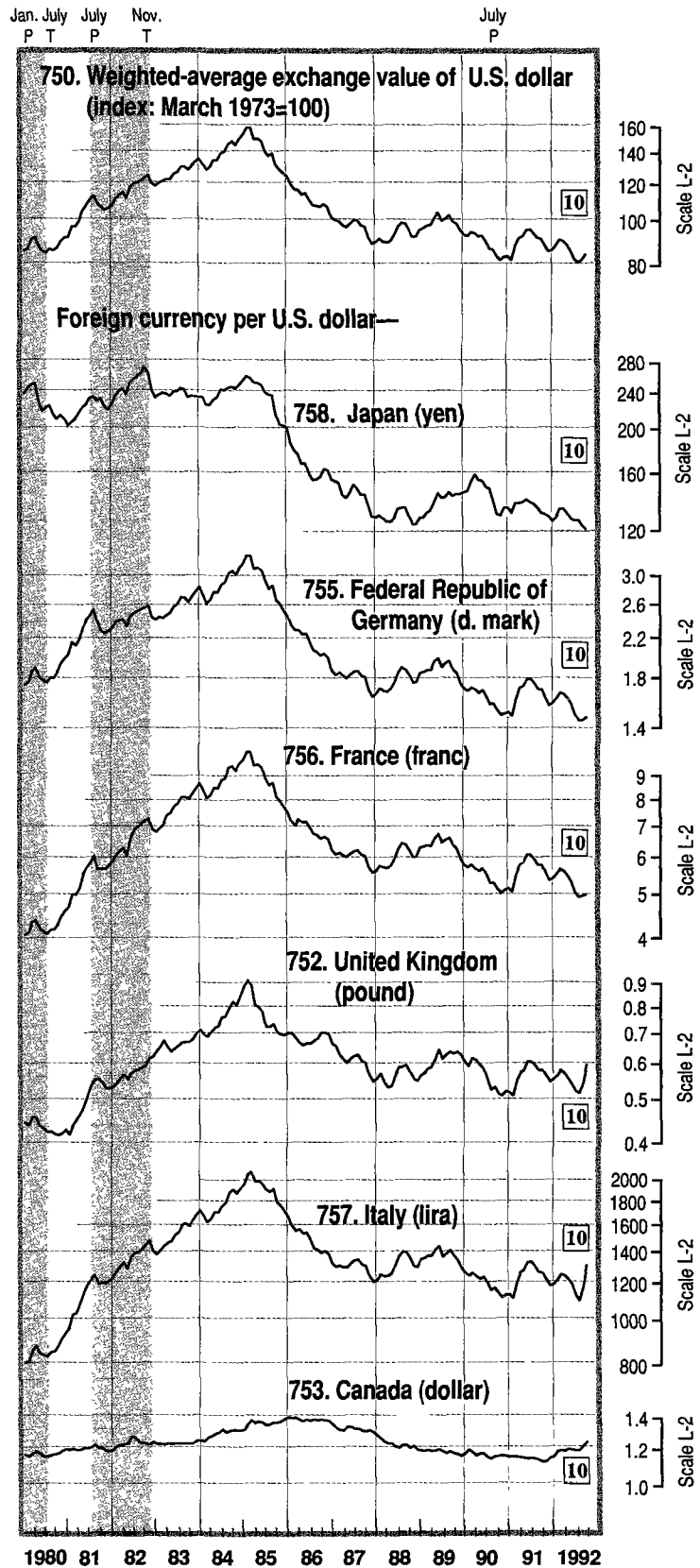
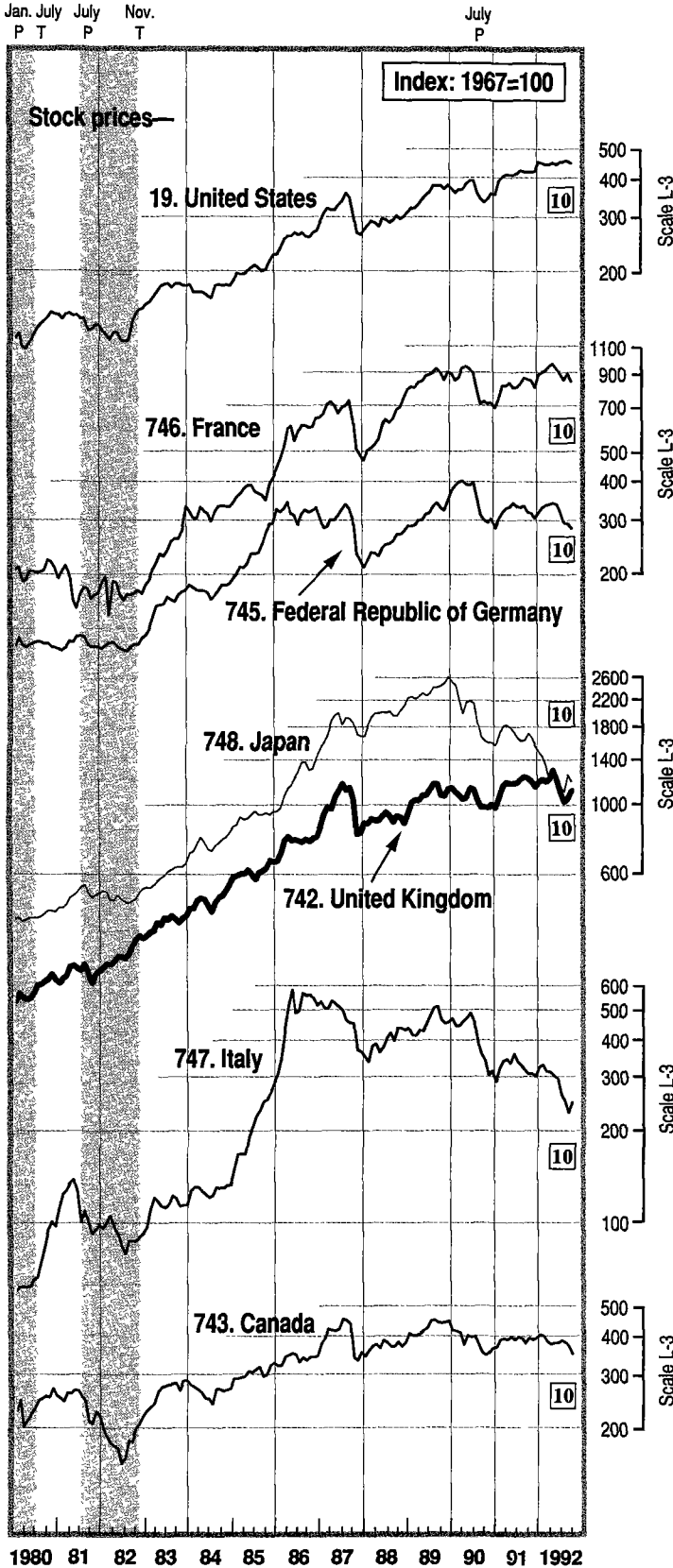


NOTE.—Current data for these series are shown on page C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Stock Prices

International Exchange Rates



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

Historical Data for Selected Series

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
910. Composite index of 11 leading indicators (1982=100)													
1948	37.9	37.5	37.8	38.2	37.7	38.3	38.1	37.7	37.1	37.2	36.9	36.3	37.6
1949	35.7	35.5	35.3	34.8	34.9	34.8	35.5	36.3	37.4	37.6	38.3	38.9	38.3
1950	39.8	40.3	40.7	41.3	42.4	42.7	44.4	46.1	45.6	45.6	45.4	45.8	43.3
1951	46.9	46.2	45.9	44.7	44.2	42.9	42.0	41.2	41.3	41.3	41.0	41.2	43.2
1952	41.4	41.7	41.8	41.8	41.9	42.8	42.8	43.5	44.9	44.3	44.3	44.5	43.0
1953	44.8	44.9	44.8	44.7	44.4	43.8	43.7	42.7	41.8	41.7	41.3	41.4	43.3
1954	41.4	41.8	42.0	42.4	43.0	43.6	44.1	44.3	44.9	45.8	46.7	47.4	44.0
1955	48.2	49.1	49.7	49.9	50.2	50.3	50.8	50.6	51.0	50.9	51.2	51.3	50.3
1956	51.1	50.7	50.9	51.0	50.2	49.9	50.3	50.4	50.2	50.4	50.6	50.4	50.5
1957	50.0	49.8	49.5	49.1	49.1	49.0	48.7	48.6	47.9	47.5	47.0	46.6	48.6
1958	46.5	46.1	46.5	46.7	47.6	48.5	49.7	50.6	51.5	52.1	53.0	52.9	49.3
1959	53.8	54.5	55.3	55.3	55.4	55.4	55.2	54.7	54.8	54.5	54.0	55.2	54.8
1960	55.0	54.3	53.4	53.4	53.5	53.5	53.7	53.9	54.0	53.8	53.7	53.7	53.8
1961	54.2	54.6	55.4	56.1	56.8	57.4	57.5	58.4	58.0	58.8	59.4	59.9	57.2
1962	59.9	60.6	60.6	60.3	59.7	59.1	59.5	59.6	60.0	60.2	61.2	61.7	60.2
1963	62.2	62.8	63.3	63.8	64.3	64.2	64.1	64.3	64.8	65.1	65.4	65.6	64.2
1964	66.1	66.6	67.0	67.5	68.0	68.2	69.0	69.5	70.1	70.3	70.8	71.2	68.7
1965	71.7	71.7	72.1	72.0	72.6	72.5	72.8	72.7	73.3	74.1	74.9	75.6	73.0
1966	75.8	76.0	76.9	76.7	75.9	75.4	75.1	74.4	74.0	73.3	73.1	72.8	75.0
1967	73.3	72.9	72.6	72.9	73.6	74.5	75.4	76.5	76.7	76.9	77.2	78.1	75.1
1968	78.0	78.7	79.2	78.5	79.0	79.2	79.6	79.2	80.2	81.4	81.9	82.3	79.8
1969	83.1	82.9	82.7	83.1	82.9	82.3	81.8	81.7	81.9	81.1	80.5	80.2	82.0
1970	79.0	77.9	77.2	76.3	76.7	76.9	76.6	76.6	76.7	76.5	76.9	78.7	77.2
1971	79.8	80.8	81.8	82.8	83.2	83.3	83.3	83.4	83.9	84.6	85.4	87.0	83.3
1972	86.1	89.0	89.9	90.3	90.8	91.4	92.5	93.6	94.5	95.0	95.9	96.8	92.3
1973	97.3	97.8	97.8	97.6	97.6	97.5	97.4	96.6	97.0	96.9	97.2	95.8	97.2
1974	95.5	94.4	94.9	93.1	92.7	91.1	90.0	87.7	85.3	83.4	81.1	79.1	89.0
1975	78.0	78.0	78.7	81.2	83.1	84.3	85.7	86.9	86.2	89.2	90.1	90.6	84.5
1976	93.0	94.0	94.4	94.4	95.3	96.1	97.3	97.4	97.7	97.5	98.0	98.8	96.2
1977	98.5	99.3	99.7	100.3	100.8	101.3	101.1	101.5	101.9	101.8	102.3	103.1	101.0
1978	101.9	102.9	103.0	104.1	104.3	104.5	104.6	105.0	106.1	107.1	106.3	105.4	104.6
1979	105.3	105.5	106.1	104.5	105.1	104.6	103.1	102.7	103.0	101.6	100.8	100.6	103.6
1980	101.2	101.5	98.0	95.3	93.6	94.9	96.9	98.9	101.1	102.5	104.1	102.8	99.2
1981	102.8	101.5	102.0	103.5	103.7	102.7	102.0	102.1	100.0	98.5	97.8	97.8	101.2
1982	97.2	98.9	98.3	99.1	99.4	98.8	99.4	98.8	100.6	101.8	103.0	104.7	100.0
1983	106.8	109.1	111.4	113.5	115.3	116.9	118.2	118.4	119.6	121.1	121.9	122.1	116.2
1984	123.1	123.4	123.3	123.3	123.0	121.8	121.3	120.9	120.6	119.4	121.9	120.3	121.7
1985	121.4	121.7	122.2	121.8	122.7	123.8	124.1	125.1	125.8	126.0	126.2	127.6	124.0
1986	128.4	129.4	130.4	131.5	131.5	132.4	132.8	132.9	132.9	134.4	135.3	137.1	132.4
1987	136.8	137.7	138.2	138.7	139.2	140.7	142.5	143.0	143.0	142.1	140.0	139.5	140.1
1988	139.5	141.2	141.5	141.6	142.0	143.5	142.5	143.1	143.0	143.1	143.4	144.8	142.4
1989	146.0	145.6	144.5	145.2	143.7	143.5	143.2	143.6	144.0	143.6	144.1	145.2	144.4
1990	145.5	144.2	145.4	145.3	146.0	145.8	145.7	143.8	142.8	141.4	139.9	139.9	143.8
1991	139.1	140.8	141.8	142.2	143.1	143.2	145.2	145.0	145.2	145.2	144.9	144.7	143.4
920. Composite index of 4 coincident indicators (1982=100)													
1948	38.4	38.1	38.3	38.1	38.5	39.2	39.3	39.3	39.3	39.4	39.0	38.6	38.8
1949	37.8	37.4	37.0	36.7	36.1	36.0	35.3	35.8	36.4	34.7	35.4	35.7	36.2
1950	36.4	36.3	37.3	38.2	39.2	40.0	41.7	42.9	42.4	42.6	42.5	43.5	40.3
1951	43.9	43.8	44.1	44.2	44.3	44.3	43.7	44.0	43.9	44.1	44.2	44.3	44.1
1952	44.3	45.0	44.9	44.8	44.9	44.6	43.8	45.8	47.0	47.7	47.9	48.4	45.8
1953	48.6	49.0	49.5	49.5	49.5	49.3	49.5	48.8	48.4	48.2	47.2	46.3	48.7
1954	45.9	45.9	45.3	45.1	44.8	45.0	44.8	44.8	45.0	45.3	46.2	46.6	45.4
1955	47.2	47.5	48.4	49.0	49.6	49.8	50.4	50.3	50.8	51.2	51.6	51.9	49.8
1956	52.0	52.0	52.0	52.4	52.1	52.1	50.3	51.9	52.4	52.9	52.7	53.2	52.2
1957	52.9	53.4	53.2	52.6	52.4	52.5	52.5	52.5	51.9	51.3	50.6	49.6	52.1
1958	48.9	47.9	47.3	46.6	46.7	47.3	48.0	48.5	48.9	49.3	50.5	50.2	48.3
1959	51.1	51.6	52.3	53.2	53.7	53.9	53.5	51.8	51.7	51.4	52.1	53.9	52.5
1960	54.7	54.5	54.2	54.2	53.9	53.6	53.3	53.0	52.7	52.6	51.8	51.2	53.3
1961	51.0	50.8	51.1	51.4	52.0	52.7	52.8	53.3	53.4	54.1	54.8	55.1	52.7
1962	54.7	55.3	55.7	56.0	56.0	56.0	56.3	56.5	56.4	56.6	56.9	56.6	56.1
1963	56.6	57.1	57.3	57.7	58.0	58.1	58.4	58.4	58.8	59.2	59.0	59.6	58.2
1964	59.7	60.3	60.4	61.1	61.5	61.6	62.2	62.6	63.0	62.4	63.5	64.6	61.9
1965	64.7	65.1	65.9	66.2	66.6	67.1	67.9	68.0	68.3	69.1	69.8	70.5	67.4
1966	70.9	71.3	72.2	72.3	72.7	73.5	73.6	73.8	73.9	74.4	74.3	74.5	73.1
1967	75.0	74.7	74.7	74.8	74.8	75.0	75.2	75.8	75.8	75.6	76.9	77.9	75.5
1968	77.5	78.1	78.4	78.7	79.2	79.8	80.2	80.2	80.5	81.0	81.7	81.9	79.8
1969	82.0	82.4	83.1	83.2	83.4	83.8	84.4	84.6	84.8	85.1	84.4	84.4	83.8
1970	83.5	83.3	83.3	83.0	82.7	82.4	82.5	82.1	81.9	80.1	79.4	80.9	82.1
1971	81.5	81.3	81.5	81.8	82.2	82.4	82.1	81.8	82.6	82.7	83.4	84.2	82.3
1972	85.4	85.7	86.6	87.5	87.8	87.6	88.2	89.4	90.2	91.6	93.0	94.1	88.9
1973	94.4	95.2	95.1	95.0	95.4	95.8	96.2	96.1	96.4	97.5	98.3	97.2	96.1
1974	96.3	95.6	95.2	94.7	95.2	95.2	95.2	94.5	94.1	93.7	91.5	88.6	94.2
1975	87.2	85.9	84.4	84.8	84.8	85.1	85.5	86.7	87.2	87.7	87.7	88.3	86.3
1976	89.8	90.8	91.0	91.7	92.0	92.2	92.6	92.7	93.0	92.7	94.1	95.2	92.3
1977	95.3	95.7	96.6	97.2	97.8	98.6	99.3	99.6	100.4	100.9	101.3	101.8	96.7
1978	101.1	102.1	103.5	106.0	106.4	107.2	107.4	108.0	108.5	109.5	110.1	110.9	106.7
1979	110.5	110.9	112.0	110.2	111.4	111.1	111.0	110.8	110.4	110.7	110.6	110.4	110.8
1980	111.0	110.5	109.5	107.4	105.2	104.3	104.1	104.9	105.6	107.1	108.1	108.5	107.2
1981	108.5	108.2	108.0	107.8	107.4	107.9	108.4	108.3	107.5	106.3	105.1	103.8	107.3
1982	102.1	103.0	102.6	102.0	101.7	100.5	99.6	98.9	98.2	97.3	97.2	97.0	100.0
1983	97.9	97.6	98.4	99.1	100.2	101.4	102.3	102.1	104.1	105.4	106.2	107.6	101.9
1984	109.1	110.2	110.7	111.0	111.4	112.5	113.0	113.1	113.5	113.4	114.2	114.9	112.3
1985	114.9	115.5	116.0	116.4	116.4	116.0	115.7	116.4	116.7	116.6	117.0	118.0	116.3
1986	118.1	118.1	118.0	119.4	118.7	118.4	118.4	118.7	119.7	119.4	119.8	121.1	119.0
1987	120.0	121.8	122.0	122.3	122.5	122.9	123.6	124.1	124.3	125.1	125.5	127.0	123.5
1988	126.4	127.1	128.0	128.2	128.4	129.1	129.3	129.5	129.5	131.0	130.8	131.8	129.1
1989	132.4	132.3	132.4	133.0	132.2	132.0	131.4	132.4	131.7	131.6	132.2	132.4	132.2
1990	131.5	132.7	133.2	132.8	133.1	133.4	132.8	132.4	131.3	130.1	128.8	127.8	131.7
1991	125												

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
930. Composite index of 7 lagging indicators (1982=100)													
1948	32.3	32.6	32.7	32.7	32.8	32.8	33.1	34.0	34.3	34.0	34.7	34.6	33.4
1949	34.9	35.1	34.9	34.8	35.0	34.5	34.4	34.0	33.8	34.6	34.2	34.4	34.6
1950	34.5	34.4	34.2	34.4	34.4	34.3	34.0	34.2	35.5	36.9	38.3	38.0	35.3
1951	38.7	39.4	40.0	40.4	40.9	41.5	41.8	41.7	41.7	41.9	42.1	42.9	41.1
1952	43.5	43.4	43.7	43.5	44.2	45.1	45.4	44.8	44.8	44.7	45.1	45.6	44.5
1953	45.9	46.4	46.7	47.7	48.8	49.0	49.0	49.4	49.9	50.0	50.4	50.7	48.7
1954	50.2	49.7	48.8	47.8	47.4	46.7	46.5	45.8	45.6	45.5	45.4	45.6	47.1
1955	45.4	45.3	45.6	45.4	45.9	46.7	47.0	49.2	49.6	50.8	51.9	52.0	47.9
1956	52.4	52.6	53.4	54.6	55.8	56.1	57.7	57.2	57.8	57.6	58.0	57.7	55.9
1957	58.2	57.7	58.2	58.5	58.9	59.0	59.0	60.7	61.8	61.5	62.2	62.6	59.9
1958	61.6	60.0	59.7	58.5	56.2	55.0	54.2	53.4	54.5	54.8	54.4	55.2	56.5
1959	54.8	55.1	55.2	55.6	57.0	58.6	59.6	61.5	64.4	65.3	65.2	64.2	59.7
1960	63.4	63.9	64.7	65.0	66.0	66.4	66.4	65.8	64.1	63.8	64.3	64.6	64.9
1961	64.5	64.3	63.6	63.0	62.3	61.6	61.0	61.0	61.3	61.3	61.1	61.6	62.2
1962	62.2	62.3	62.5	63.0	63.4	64.0	64.1	64.2	64.2	64.3	64.5	64.8	63.6
1963	64.9	65.1	64.9	65.1	65.3	65.6	66.1	66.7	67.0	67.3	68.0	68.2	66.2
1964	68.2	68.4	68.7	69.0	68.7	69.2	68.8	69.6	70.0	70.6	70.3	70.5	69.3
1965	71.1	71.9	72.2	72.8	73.5	73.3	73.4	74.1	74.2	74.8	75.5	76.0	73.6
1966	76.2	76.9	77.2	78.1	79.1	79.7	80.6	80.9	81.1	81.2	82.3	82.3	79.6
1967	82.2	82.4	82.7	82.7	82.4	82.8	82.9	82.4	82.7	82.7	82.2	82.5	82.6
1968	82.4	82.8	83.5	84.1	84.5	84.9	84.9	85.9	86.0	86.0	86.2	86.7	84.8
1969	87.6	87.9	88.4	89.2	90.0	90.9	91.0	91.2	91.7	92.1	92.2	92.5	90.4
1970	93.2	93.6	94.2	93.3	92.7	92.6	92.0	92.3	91.7	91.3	90.9	89.5	92.3
1971	89.3	88.9	88.2	87.1	86.8	85.9	86.6	87.7	87.9	87.1	86.5	86.4	87.4
1972	85.4	85.0	85.7	85.9	86.3	86.9	86.8	86.6	86.4	86.5	86.3	86.1	86.2
1973	87.6	88.7	89.5	90.8	91.1	92.0	93.1	92.9	94.4	94.9	95.7	97.1	92.3
1974	97.7	97.8	97.4	98.6	99.5	100.1	100.4	100.7	102.1	101.9	102.3	103.5	100.2
1975	102.5	101.0	100.0	96.9	94.6	91.0	89.9	88.8	88.1	88.0	87.9	88.0	93.1
1976	88.0	87.9	87.8	87.1	86.9	86.2	86.3	86.3	86.7	87.2	86.7	86.4	87.0
1977	86.9	87.2	87.5	87.8	88.1	89.0	89.3	89.9	90.3	90.7	91.2	91.3	89.1
1978	92.5	92.7	93.3	92.7	93.4	94.2	94.8	95.3	96.0	96.3	97.8	98.3	94.8
1979	98.8	99.4	98.8	101.1	101.1	102.4	102.8	103.7	105.2	106.1	107.2	107.3	102.8
1980	108.3	108.8	111.4	113.6	112.3	109.7	104.9	101.1	98.7	97.4	98.4	101.2	105.5
1981	101.2	100.7	99.6	99.4	102.2	103.3	103.5	103.9	105.7	105.3	104.9	104.3	102.8
1982	104.9	103.5	102.1	101.7	101.4	101.7	101.1	99.7	98.6	97.1	95.2	93.0	100.0
1983	91.9	91.7	91.0	90.9	90.1	90.1	90.4	91.4	91.4	91.6	92.7	93.6	91.4
1984	94.0	95.3	96.4	97.9	99.6	100.9	101.8	103.2	104.3	105.1	105.0	105.0	100.7
1985	105.5	105.3	106.2	105.9	106.6	106.8	107.7	107.9	108.4	109.4	109.7	110.1	107.5
1986	110.7	110.8	112.5	111.6	111.7	111.6	111.9	111.7	111.8	111.8	111.4	111.4	111.4
1987	111.3	109.8	109.8	110.0	109.9	110.1	110.3	110.3	111.9	111.8	112.4	112.3	110.8
1988	113.3	113.7	114.1	114.6	114.4	114.9	114.7	115.2	115.6	115.7	116.9	116.8	115.0
1989	117.6	118.7	119.1	118.7	119.6	120.1	120.5	120.8	120.7	121.4	121.4	121.2	120.0
1990	120.1	120.1	120.6	121.0	120.5	120.0	120.4	119.6	119.5	119.2	119.1	119.7	120.0
1991	120.5	120.2	120.1	118.2	116.2	114.3	113.7	112.6	111.6	111.3	111.1	110.8	115.1
940. Ratio, coincident composite index to lagging composite index (1982=100)													
1948	118.9	116.9	117.1	116.5	117.4	119.5	118.7	115.9	114.6	115.9	112.4	111.6	116.3
1949	108.3	106.6	106.0	105.5	103.1	104.3	102.6	105.3	107.7	100.3	103.5	103.8	104.8
1950	105.5	105.5	109.1	111.0	114.0	116.6	122.6	125.4	119.4	115.4	111.0	114.5	114.2
1951	113.4	111.2	110.2	109.4	108.3	106.7	104.5	105.5	105.3	105.3	105.0	103.3	107.3
1952	101.8	103.7	102.7	103.0	101.6	98.9	96.5	102.2	104.9	106.7	106.2	106.1	102.9
1953	105.9	105.6	106.0	103.8	101.4	100.6	101.0	98.8	97.0	96.4	93.7	91.3	100.1
1954	91.4	92.4	92.8	94.4	94.5	96.4	96.3	97.8	98.7	99.6	101.8	102.2	96.5
1955	104.0	104.9	106.1	107.9	108.1	106.6	107.2	102.2	102.4	100.8	99.4	99.8	104.1
1956	93.2	98.9	97.4	96.0	93.4	92.9	87.2	90.7	90.7	91.8	90.9	92.2	93.4
1957	90.9	92.5	91.4	89.9	89.0	89.0	89.0	86.5	84.0	83.4	81.4	79.2	87.2
1958	79.4	79.8	79.2	79.7	83.1	86.0	88.6	90.8	89.7	90.0	92.8	90.9	85.8
1959	93.2	93.6	94.7	95.7	94.2	92.0	89.8	84.2	80.3	78.7	79.9	84.0	88.4
1960	86.3	85.3	83.8	83.4	81.7	80.7	80.3	80.5	82.2	82.4	80.6	79.3	82.2
1961	79.1	79.0	80.3	81.6	83.5	85.6	86.6	87.4	87.1	88.3	89.7	89.4	84.8
1962	87.9	88.8	89.1	88.9	88.3	87.5	87.8	88.0	87.9	88.0	88.2	87.3	88.1
1963	87.2	87.7	88.3	88.6	88.8	88.6	88.4	87.6	87.8	88.0	86.8	87.4	87.9
1964	87.5	88.2	87.9	88.6	89.5	89.0	90.4	89.9	90.0	88.4	90.3	91.6	89.3
1965	91.0	90.5	91.3	90.9	90.6	91.5	92.5	91.8	92.0	92.4	92.5	92.8	91.7
1966	93.0	92.7	93.5	92.6	91.9	92.2	91.3	91.2	91.1	91.6	90.3	90.5	91.8
1967	91.2	90.7	90.3	90.4	90.8	90.6	90.7	92.0	91.7	91.4	93.6	94.4	91.5
1968	94.1	94.3	93.9	93.6	93.7	94.0	94.5	93.4	93.6	94.2	94.8	94.5	94.1
1969	93.6	93.7	94.0	93.3	92.7	92.2	92.7	92.8	92.5	92.4	91.5	91.2	92.7
1970	89.6	89.0	88.4	89.0	89.2	89.0	89.7	88.9	89.3	87.7	87.3	90.4	89.0
1971	91.3	91.5	92.4	93.8	94.7	95.9	94.8	93.3	94.0	94.9	96.4	97.5	94.2
1972	100.0	100.8	101.1	101.9	101.7	100.8	101.6	103.2	104.4	105.9	107.8	109.3	103.2
1973	107.8	107.3	106.3	104.6	104.7	104.1	103.3	103.4	102.1	102.7	102.7	100.1	104.1
1974	98.6	97.8	97.7	96.0	95.7	95.1	94.8	93.8	92.2	92.0	89.4	85.6	94.1
1975	85.1	85.0	84.4	87.5	89.6	93.5	95.1	97.6	99.0	99.7	99.8	100.3	93.1
1976	102.0	103.3	103.6	105.3	105.9	107.0	107.3	107.4	107.3	106.3	108.5	110.2	106.2
1977	109.7	109.7	110.4	110.7	111.0	110.8	111.2	110.8	111.2	111.2	111.1	111.5	110.8
1978	109.3	110.1	110.9	114.3	113.9	113.8	113.3	113.3	113.0	113.7	112.6	112.8	112.6
1979	111.8	111.6	113.4	109.0	110.2	108.5	108.0	106.8	104.9	104.3	103.2	102.9	107.9
1980	102.5	101.6	98.3	94.5	93.7	95.1	99.2	103.8	107.0	110.0	109.9	107.2	101.9
1981	107.2	107.4	108.4	108.5	105.1	104.5	104.7	104.2	101.7	100.9	100.2	99.5	104.4
1982	97.3	99.5	100.5	100.3	100.3	98.8	96.5	99.2	99.6	100.2	102.1	104.3	100.1
1983	106.5	106.4	108.1	109.0	111.2	112.5	113.2	111.7	113.9	115.1	114.6	115.0	111.4
1984	116.1	115.6	114.8	113.4	111.8	111.5	111.0	109.6	108.8	107.9	108.8	109.4	111.6
1985	108.9	109.7	109.2	109.9	109.2	108.6	107.4	107.9	107.7	106.6	106.7	107.2	108.3
1986	106.7	106.6	104.9	107.0	106.3	106.1	105.8	106.3	108.0	108.8	107.5	109.7	106.8
1987	107.8	110.9	111.1	111.2	111.5	111.6	112.1	112.5	111.1	112.8	111.7	113.1	111.5
1988	111.6	111.8	112.2	111.9	112.2	112.4	112.7	112.4	112.0	113.2	111.9	112.8	112.3
1989	112.6	111.5	111.2	112.0	110.5	109.9	109.0	109.6	109.1	108.4	108.9	109.2	110.2
1990	109.5	110.5	110.4	109.8	110.5	111.2							

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
950. Diffusion index of 11 leading indicator components (percent rising over 1-month span)													
1948		27.8	66.7	61.1	33.3	61.1	20.0	20.0	0	70.0	15.0	0	
1949	20.0	35.0	25.0	30.0	60.0	40.0	90.0	70.0	90.0	55.0	80.0	80.0	56.3
1950	100.0	90.0	65.0	80.0	80.0	60.0	80.0	70.0	30.0	50.0	15.0	50.0	64.2
1951	65.0	45.0	40.0	50.0	45.0	10.0	20.0	30.0	55.0	60.0	40.0	50.0	42.5
1952	60.0	65.0	60.0	45.0	65.0	90.0	60.0	60.0	80.0	50.0	60.0	60.0	62.5
1953	54.5	59.1	59.1	40.9	36.4	18.2	27.3	9.1	18.2	36.4	36.4	54.5	37.5
1954	54.5	72.7	72.7	90.9	90.9	90.9	86.4	63.6	72.7	100.0	77.3	72.7	78.8
1955	90.9	90.9	63.6	68.2	63.6	54.5	68.2	36.4	63.6	45.5	63.6	45.5	62.9
1956	31.8	13.6	36.4	40.9	9.1	36.4	54.5	54.5	40.9	40.9	59.1	36.4	37.9
1957	18.2	36.4	31.8	27.3	40.9	40.9	27.3	45.5	22.7	36.4	0	18.2	28.8
1958	45.5	36.4	63.6	54.5	90.9	90.9	81.8	90.9	81.8	90.9	72.7	81.8	70.8
1959	81.8	81.8	72.7	54.5	54.5	36.4	27.3	22.7	45.5	31.8	27.3	72.7	50.8
1960	27.3	36.4	9.1	45.5	54.5	45.5	59.1	36.4	45.5	18.2	45.5	63.6	40.6
1961	54.5	72.7	81.8	90.9	86.4	81.8	72.7	100.0	27.3	81.8	63.6	81.8	74.6
1962	54.5	72.7	45.5	45.5	18.2	18.2	68.2	45.5	81.8	63.6	90.9	68.2	56.1
1963	77.3	81.8	72.7	63.6	72.7	50.0	45.5	54.5	77.3	72.7	50.0	63.6	65.1
1964	72.7	63.6	50.0	72.7	63.6	59.1	72.7	81.8	63.6	63.6	72.7	54.5	66.6
1965	72.7	50.0	63.6	59.1	72.7	45.5	40.9	54.5	54.5	81.8	72.7	72.7	61.7
1966	68.2	63.6	63.6	45.5	18.2	13.6	22.7	36.4	18.2	13.6	18.2	36.4	34.9
1967	63.6	54.5	40.9	45.5	72.7	86.4	77.3	100.0	54.5	54.5	59.1	90.9	66.7
1968	36.4	63.6	63.6	45.5	50.0	59.1	54.5	36.4	90.9	86.4	72.7	59.1	59.9
1969	86.4	36.4	31.8	54.5	31.8	22.7	18.2	31.8	59.1	18.2	13.6	36.4	36.7
1970	9.1	9.1	18.2	9.1	54.5	45.5	63.6	36.4	63.6	54.5	54.5	77.3	41.3
1971	72.7	72.7	77.3	68.2	50.0	54.5	54.5	45.5	63.6	72.7	68.2	100.0	66.7
1972	86.4	81.8	68.2	54.5	54.5	81.8	63.6	81.8	68.2	54.5	81.8	81.8	71.6
1973	63.6	54.5	45.5	36.4	63.6	36.4	54.5	27.3	45.5	45.5	54.5	27.3	46.2
1974	45.5	18.2	59.1	27.3	36.4	9.1	22.7	4.5	9.1	13.6	9.1	18.2	22.7
1975	9.1	36.4	45.5	50.9	90.9	90.9	86.4	68.2	72.7	72.7	81.8	63.6	67.4
1976	81.8	54.5	54.5	94.5	63.6	63.6	90.9	45.5	54.5	54.5	54.5	63.6	61.3
1977	36.4	54.5	45.5	59.1	59.1	63.6	36.4	63.6	59.1	54.5	77.3	63.6	56.1
1978	18.2	54.5	45.5	68.2	45.5	54.5	45.5	68.2	72.7	63.6	45.5	45.5	52.3
1979	36.4	50.0	81.8	27.3	54.5	31.8	22.7	27.3	63.6	13.6	18.2	36.4	38.6
1980	72.7	59.1	18.2	9.1	27.3	63.6	81.8	90.9	100.0	81.8	77.3	54.5	61.4
1981	22.7	18.2	50.0	90.9	36.4	36.4	18.2	54.5	0	36.4	36.4	54.5	37.9
1982	36.4	54.5	45.5	50.0	59.1	27.3	68.2	36.4	72.7	90.9	90.9	90.9	60.2
1983	72.7	81.8	90.9	100.0	86.4	90.9	90.9	59.1	81.8	90.9	68.2	59.1	81.1
1984	72.7	63.6	54.5	45.5	36.4	22.7	45.5	36.4	45.5	27.3	59.1	31.8	45.1
1985	77.3	54.5	45.5	36.4	81.8	63.6	40.9	81.8	59.1	72.7	40.9	72.7	60.6
1986	63.6	63.6	54.5	63.6	54.5	54.5	36.4	54.5	68.2	72.7	70.9	60.2	60.2
1987	31.8	54.5	63.6	59.1	45.5	86.4	72.7	59.1	45.5	54.5	22.7	27.3	51.9
1988	50.0	72.7	59.1	54.5	50.0	63.6	13.6	45.5	45.5	31.8	45.5	54.5	48.9
1989	72.7	36.4	31.8	63.6	18.2	50.0	36.4	50.0	45.5	31.8	50.0	63.6	45.8
1990	36.4	36.4	77.3	36.4	63.6	36.4	31.8	27.3	18.2	27.3	36.4	45.5	39.4
1991	36.4	63.6	36.4	59.1	72.7	54.5	77.3	36.4	40.9	45.5	36.4	50.0	50.8
950. Diffusion index of 11 leading indicator components (percent rising over 6-month span)													
1948				55.6	44.4	22.2	33.3	11.1	0	10.0	10.0	20.0	
1949	20.0	20.0	20.0	30.0	50.0	100.0	90.0	100.0	100.0	100.0	100.0	100.0	69.2
1950	100.0	100.0	100.0	90.0	80.0	80.0	80.0	70.0	80.0	65.0	40.0	60.0	78.8
1951	50.0	55.0	30.0	25.0	20.0	30.0	20.0	20.0	20.0	50.0	70.0	70.0	38.3
1952	60.0	60.0	50.0	60.0	60.0	100.0	80.0	80.0	80.0	70.0	90.0	50.0	71.7
1953	55.0	36.4	27.3	18.2	18.2	9.1	9.1	9.1	18.2	27.3	45.5	45.5	26.6
1954	72.7	72.7	77.3	90.9	77.3	86.4	90.9	100.0	90.9	90.9	90.9	90.9	86.0
1955	90.9	90.9	90.9	90.9	81.8	68.2	72.7	63.6	72.7	63.6	45.5	36.4	72.3
1956	54.5	18.2	27.3	27.3	36.4	13.6	18.2	63.6	36.4	54.5	27.3	36.4	34.5
1957	9.1	9.1	9.1	18.2	18.2	18.2	18.2	0	0	9.1	13.6	18.2	11.8
1958	36.4	54.5	77.3	90.9	100.0	100.0	100.0	100.0	100.0	100.0	90.9	90.9	86.7
1959	90.9	81.8	81.8	54.5	36.4	22.7	18.2	9.1	27.3	27.3	45.5	18.2	42.8
1960	36.4	54.5	9.1	18.2	36.4	54.5	36.4	36.4	36.4	45.5	40.9	59.1	38.7
1961	77.3	100.0	90.9	90.9	100.0	100.0	100.0	81.8	90.9	86.4	90.9	90.9	91.7
1962	63.6	22.7	27.3	36.4	22.7	31.8	18.2	72.7	81.8	86.4	86.4	81.8	52.7
1963	86.4	90.9	81.8	81.8	63.6	63.6	81.8	77.3	68.2	63.6	90.9	86.4	78.0
1964	90.9	81.8	77.3	72.7	72.7	81.8	72.7	86.4	90.9	90.9	63.6	63.6	78.8
1965	63.6	63.6	68.2	45.5	50.0	63.6	81.8	81.8	90.9	81.8	72.7	81.8	70.4
1966	81.8	63.6	50.0	40.9	18.2	13.6	0	0	9.1	36.4	36.4	36.4	32.2
1967	36.4	45.5	54.5	63.6	81.8	90.9	90.9	90.9	90.9	72.7	72.7	68.2	71.6
1968	59.1	68.2	59.1	72.7	45.5	59.1	81.8	90.9	90.9	90.9	90.9	72.7	73.5
1969	72.7	36.4	27.3	27.3	18.2	27.3	18.2	0	0	9.1	0	0	19.7
1970	9.1	18.2	9.1	9.1	18.2	18.2	27.3	45.5	63.6	63.6	81.8	90.9	37.9
1971	100.0	100.0	90.9	68.2	63.6	63.6	63.6	81.8	81.8	100.0	100.0	100.0	84.5
1972	100.0	90.9	81.8	81.8	100.0	100.0	95.5	90.9	72.7	72.7	81.8	81.8	87.5
1973	81.8	63.6	63.6	45.5	36.4	27.3	36.4	40.9	31.8	36.4	36.4	18.2	43.2
1974	0	0	18.2	22.7	9.1	9.1	9.1	0	0	0	9.1	18.2	8.0
1975	36.4	50.0	72.7	90.9	100.0	100.0	90.9	86.4	81.8	100.0	90.9	100.0	83.3
1976	90.9	90.9	86.4	77.3	72.7	72.7	59.1	68.2	63.6	54.5	63.6	45.5	70.5
1977	63.6	63.6	68.2	72.7	63.6	63.6	63.6	59.1	72.7	45.5	54.5	72.7	63.6
1978	72.7	68.2	72.7	63.6	63.6	81.8	63.6	63.6	54.5	54.5	40.9	50.0	62.5
1979	36.4	18.2	27.3	36.4	27.3	9.1	27.3	18.2	31.8	18.2	36.4	9.1	24.6
1980	9.1	9.1	18.2	9.1	27.3	45.5	86.4	100.0	100.0	81.8	72.7	72.7	52.7
1981	45.5	36.4	27.3	18.2	63.6	9.1	0	9.1	9.1	18.2	27.3	27.3	23.5
1982	36.4	54.5	59.1	63.6	45.5	54.5	54.5	54.5	72.7	81.8	100.0	90.9	64.0
1983	100.0	100.0	100.0	100.0	100.0	100.0	90.9	81.8	81.8	81.8	81.8	77.3	91.3
1984	81.8	72.7	45.5	18.2	36.4	27.3	36.4	27.3	36.4	36.4	36.4	45.5	40.9
1985	45.5	54.5	63.6	59.1	72.7	81.8	81.8	81.8	81.8	81.8	86.4	63.6	71.2
1986	72.7	86.											

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
952. Diffusion index of 7 lagging indicator components (percent rising over 1-month span)													
1948		75.0	50.0	58.3	58.3	66.7	91.7	75.0	75.0	50.0	75.0	33.3	
1949	58.3	58.3	41.7	33.3	58.3	25.0	41.7	25.0	25.0	83.3	25.0	66.7	45.1
1950	58.3	41.7	16.7	41.7	41.7	41.7	58.3	75.0	91.7	66.7	75.0	50.0	54.9
1951	75.0	66.7	58.3	58.3	58.3	58.3	58.3	41.7	66.7	58.3	66.7	83.3	62.5
1952	58.3	41.7	75.0	41.7	75.0	91.7	58.3	8.3	58.3	58.3	58.3	75.0	58.3
1953	75.0	75.0	58.3	100.0	66.7	50.0	41.7	58.3	58.3	50.0	58.3	58.3	62.5
1954	25.0	25.0	25.0	16.7	25.0	25.0	33.3	16.7	25.0	41.7	58.3	58.3	31.3
1955	50.0	41.7	58.3	41.7	75.0	91.7	58.3	100.0	83.3	100.0	83.3	58.3	70.1
1956	75.0	75.0	75.0	83.3	100.0	66.7	78.6	42.9	57.1	35.7	71.4	42.9	67.0
1957	71.4	28.6	64.3	78.6	85.7	50.0	78.6	50.0	78.6	50.0	78.6	57.1	64.3
1958	21.4	42.9	35.7	7.1	14.3	14.3	14.3	7.1	42.9	35.7	35.7	78.6	29.2
1959	50.0	64.3	78.6	71.4	85.7	71.4	78.6	92.9	85.7	85.7	28.6	28.6	68.5
1960	35.7	64.3	92.9	64.3	85.7	64.3	50.0	42.9	42.9	28.6	78.6	35.7	57.2
1961	50.0	28.6	21.4	50.0	21.4	21.4	21.4	64.3	71.4	57.1	50.0	85.7	45.2
1962	85.7	64.3	64.3	71.4	78.6	78.6	64.3	57.1	50.0	42.9	64.3	50.0	64.3
1963	57.1	42.9	42.9	57.1	71.4	71.4	57.1	92.9	64.3	57.1	78.6	64.3	63.1
1964	42.9	57.1	57.1	64.3	35.7	85.7	42.9	78.6	64.3	78.6	42.9	50.0	58.3
1965	78.6	57.1	50.0	71.4	71.4	57.1	50.0	64.3	64.3	64.3	64.3	71.4	63.7
1966	71.4	71.4	50.0	92.9	71.4	78.6	78.6	57.1	57.1	50.0	78.6	57.1	67.9
1967	42.9	57.1	50.0	35.7	50.0	64.3	57.1	14.3	64.3	50.0	28.6	57.1	47.6
1968	50.0	64.3	78.6	78.6	42.9	78.6	57.1	64.3	57.1	57.1	57.1	64.3	62.5
1969	78.6	71.4	57.1	78.6	85.7	85.7	50.0	42.9	64.3	64.3	64.3	57.1	66.7
1970	78.6	57.1	42.9	42.9	35.7	50.0	28.6	57.1	7.1	42.9	21.4	7.1	39.3
1971	28.6	50.0	28.6	7.1	42.9	28.6	71.4	92.9	50.0	21.4	28.6	42.9	41.1
1972	14.3	28.6	64.3	42.9	78.6	50.0	42.9	35.7	35.7	42.9	50.0	57.1	45.3
1973	78.6	85.7	71.4	100.0	64.3	71.4	64.3	42.9	85.7	57.1	57.1	64.3	70.2
1974	57.1	50.0	28.6	50.0	71.4	57.1	50.0	64.3	64.3	42.9	71.4	42.9	54.2
1975	28.6	35.7	28.6	0	0	0	42.9	14.3	28.6	50.0	28.6	57.1	26.2
1976	28.6	42.9	42.9	50.0	50.0	57.1	50.0	57.1	57.1	64.3	28.6	35.7	47.0
1977	42.9	64.3	64.3	71.4	71.4	71.4	64.3	78.6	64.3	71.4	85.7	42.9	66.1
1978	78.6	71.4	64.3	50.0	85.7	71.4	85.7	71.4	78.6	50.0	92.9	71.4	74.4
1979	71.4	64.3	57.1	92.9	50.0	71.4	71.4	57.1	85.7	57.1	64.3	50.0	66.1
1980	71.4	71.4	57.1	57.1	57.1	50.0	0	0	28.6	14.3	50.0	50.0	42.3
1981	35.7	42.9	42.9	71.4	100.0	71.4	50.0	64.3	85.7	71.4	57.1	57.1	62.5
1982	64.3	28.6	28.6	28.6	35.7	64.3	35.7	57.1	35.7	14.3	14.3	28.6	36.3
1983	28.6	50.0	42.9	28.6	21.4	57.1	42.9	71.4	57.1	42.9	78.6	78.6	50.0
1984	57.1	92.9	64.3	85.7	78.6	57.1	85.7	92.9	85.7	64.3	50.0	64.3	73.2
1985	71.4	42.9	57.1	28.6	57.1	57.1	78.6	57.1	50.0	71.4	50.0	71.4	57.7
1986	64.3	50.0	85.7	21.4	42.9	50.0	50.0	28.6	28.6	78.6	35.7	28.6	47.0
1987	64.3	28.6	42.9	57.1	50.0	57.1	35.7	35.7	92.9	78.6	57.1	35.7	53.0
1988	71.4	50.0	42.9	71.4	42.9	71.4	42.9	64.3	71.4	64.3	78.6	42.9	59.5
1989	42.9	78.6	50.0	50.0	71.4	50.0	57.1	57.1	42.9	57.1	50.0	35.7	53.6
1990	28.6	35.7	50.0	71.4	35.7	42.9	64.3	28.6	35.7	57.1	35.7	57.1	45.2
1991	64.3	35.7	21.4	7.1	14.3	7.1	35.7	28.6	14.3	35.7	42.9	42.9	29.2
952. Diffusion index of 7 lagging indicator components (percent rising over 6-month span)													
1948				75.0	66.7	83.3	66.7	100.0	91.7	100.0	75.0	75.0	
1949	58.3	41.7	41.7	41.7	33.3	25.0	41.7	25.0	33.3	25.0	58.3	58.3	40.3
1950	58.3	58.3	58.3	41.7	41.7	66.7	83.3	100.0	100.0	83.3	83.3	83.3	71.5
1951	83.3	83.3	66.7	83.3	75.0	58.3	66.7	66.7	58.3	66.7	83.3	83.3	72.9
1952	58.3	66.7	66.7	58.3	58.3	58.3	58.3	41.7	41.7	41.7	58.3	58.3	55.6
1953	91.7	91.7	100.0	100.0	83.3	83.3	66.7	66.7	75.0	58.3	58.3	50.0	77.1
1954	41.7	16.7	0	8.3	0	0	8.3	8.3	8.3	25.0	41.7	41.7	16.7
1955	41.7	41.7	50.0	58.3	91.7	83.3	100.0	91.7	91.7	100.0	83.3	100.0	77.8
1956	100.0	100.0	100.0	100.0	100.0	83.3	75.0	75.0	57.1	71.4	71.4	64.3	83.1
1957	78.6	78.6	78.6	64.3	85.7	85.7	71.4	71.4	57.1	57.1	42.9	57.1	69.0
1958	28.6	14.3	0	0	0	0	14.3	28.6	28.6	28.6	71.4	71.4	23.8
1959	71.4	85.7	85.7	85.7	100.0	100.0	100.0	100.0	100.0	85.7	57.1	57.1	85.7
1960	50.0	64.3	78.6	78.6	71.4	71.4	57.1	57.1	35.7	42.9	42.9	57.1	57.1
1961	28.6	21.4	21.4	21.4	21.4	21.4	21.4	28.6	50.0	64.3	71.4	64.3	36.3
1962	78.6	92.9	78.6	92.9	85.7	64.3	64.3	50.0	57.1	64.3	50.0	35.7	67.9
1963	50.0	64.3	50.0	64.3	85.7	92.9	85.7	92.9	78.6	85.7	64.3	64.3	73.2
1964	64.3	35.7	42.9	35.7	50.0	50.0	57.1	64.3	64.3	78.6	64.3	64.3	56.0
1965	64.3	64.3	78.6	50.0	78.6	78.6	64.3	64.3	85.7	71.4	71.4	85.7	71.4
1966	92.9	100.0	100.0	85.7	85.7	85.7	71.4	85.7	71.4	57.1	42.9	42.9	76.8
1967	57.1	42.9	57.1	57.1	57.1	42.9	57.1	42.9	42.9	42.9	57.1	57.1	51.2
1968	64.3	78.6	85.7	71.4	100.0	85.7	78.6	57.1	71.4	85.7	57.1	78.6	76.2
1969	78.6	100.0	100.0	100.0	78.6	78.6	92.9	71.4	57.1	78.6	78.6	57.1	81.0
1970	57.1	42.9	42.9	42.9	42.9	28.6	28.6	28.6	14.3	21.4	14.3	28.6	32.8
1971	28.6	28.6	14.3	14.3	35.7	42.9	57.1	57.1	42.9	14.3	0	28.6	30.4
1972	42.9	28.6	42.9	71.4	71.4	71.4	71.4	42.9	42.9	64.3	71.4	85.7	58.9
1973	85.7	100.0	100.0	100.0	71.4	71.4	85.7	71.4	100.0	71.4	85.7	64.3	83.9
1974	100.0	100.0	85.7	57.1	57.1	71.4	57.1	50.0	57.1	57.1	42.9	28.6	63.7
1975	28.6	28.6	0	0	0	0	14.3	28.6	28.6	14.3	14.3	28.6	15.5
1976	42.9	42.9	28.6	57.1	64.3	71.4	57.1	28.6	42.9	57.1	57.1	57.1	50.6
1977	57.1	57.1	78.6	71.4	92.9	100.0	85.7	78.6	78.6	85.7	85.7	78.6	79.2
1978	85.7	71.4	78.6	71.4	71.4	71.4	78.6	71.4	92.9	78.6	85.7	57.1	76.2
1979	85.7	78.6	100.0	85.7	78.6	85.7	71.4	85.7	57.1	57.1	71.4	57.1	76.2
1980	71.4	71.4	57.1	28.6	28.6	28.6	0	0	14.3	28.6	28.6	28.6	32.2
1981	42.9	78.6	64.3	71.4	57.1	85.7	85.7	71.4	57.1	71.4	71.4	50.0	67.3
1982	42.9	14.3	28.6	28.6	28.6	28.6	28.6	14.3	7.1	7.1	14.3	14.3	21.4
1983	14.3	14.3	28.6	28.6	28.6	42.9	57.1	71.4	85.7	85.7	85.7	85.7	52.4
1984	92.9	100.0	85.7	92.9	85.7	100.0	92.9	71.4	85.7	71.4	71.4	57.1	83.9
1985	42.9	42.9	50.0	64.3	57.1	57.1	71.4	64.3	57.1	71.4	85.7	85.7	62.5
1986													

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
1. Average weekly hours of production or nonsupervisory workers, manufacturing (hours)													
1948	40.4	40.2	40.4	40.4	40.2	40.2	40.1	40.0	39.6	39.7	39.7	39.5	40.0
1949	39.4	39.4	39.1	38.8	38.9	38.9	39.1	39.0	39.4	39.4	39.0	39.3	39.1
1950	39.6	39.7	39.7	40.1	40.2	40.5	40.8	41.1	40.8	40.9	40.9	40.8	40.5
1951	40.8	40.8	41.0	41.2	40.9	40.7	40.5	40.2	40.4	40.2	40.3	40.6	40.6
1952	40.7	40.7	40.6	40.1	40.4	40.5	40.1	40.5	41.0	41.1	41.0	41.1	40.7
1953	41.0	41.0	41.1	41.1	40.9	40.7	40.6	40.4	39.8	40.0	39.8	39.6	40.5
1954	39.5	39.7	39.5	39.4	39.5	39.6	39.6	39.7	39.5	39.6	40.1	40.0	39.6
1955	40.3	40.5	40.7	40.6	40.9	40.6	40.6	40.6	40.7	40.9	41.0	40.8	40.7
1956	40.8	40.6	40.4	40.6	40.2	40.1	40.2	40.2	40.4	40.5	40.4	40.5	40.4
1957	40.3	40.4	40.2	40.1	39.8	39.9	39.9	39.8	39.7	39.3	39.2	39.0	39.8
1958	38.8	38.6	38.7	38.6	38.8	39.0	39.2	39.4	39.6	39.5	39.8	39.8	39.2
1959	40.1	40.2	40.4	40.5	40.6	40.5	40.2	40.3	40.1	40.1	39.8	40.2	40.3
1960	40.5	40.1	39.9	39.7	40.0	39.8	39.8	39.7	39.4	39.6	39.2	38.4	39.7
1961	39.2	39.3	39.4	39.6	39.6	39.9	40.0	40.1	39.5	40.2	40.5	40.3	39.8
1962	40.0	40.3	40.5	40.7	40.5	40.4	40.4	40.3	40.5	40.2	40.3	40.2	40.4
1963	40.4	40.3	40.4	40.2	40.5	40.6	40.5	40.4	40.6	40.6	40.5	40.6	40.5
1964	40.1	40.6	40.6	40.8	40.7	40.7	40.8	40.9	40.5	40.6	40.8	41.1	40.7
1965	41.2	41.2	41.4	41.0	41.2	41.1	41.1	41.0	40.8	41.2	41.3	41.4	41.2
1966	41.4	41.6	41.5	41.5	41.4	41.4	41.2	41.4	41.3	41.3	41.2	40.9	41.4
1967	41.0	40.4	40.4	40.5	40.4	40.4	40.5	40.6	40.7	40.6	40.6	40.7	40.6
1968	40.3	40.9	40.7	40.0	40.9	40.9	40.8	40.7	40.9	40.9	40.8	40.7	40.7
1969	40.7	40.4	40.8	40.7	40.7	40.7	40.6	40.6	40.7	40.6	40.4	40.5	40.6
1970	40.4	40.2	40.1	39.9	39.8	39.9	40.0	39.8	39.3	39.5	39.5	39.5	39.8
1971	39.9	39.7	39.8	39.7	39.9	40.0	39.9	39.8	39.4	39.9	40.0	40.2	39.9
1972	40.2	40.4	40.4	40.7	40.5	40.6	40.5	40.6	40.6	40.7	40.8	40.5	40.5
1973	40.4	40.9	40.8	40.9	40.7	40.6	40.7	40.5	40.7	40.6	40.7	40.6	40.7
1974	40.5	40.4	40.4	39.3	40.3	40.2	40.2	40.2	40.0	40.0	39.5	39.3	40.0
1975	39.2	38.9	38.8	39.2	39.0	39.2	39.4	39.7	39.9	39.8	39.9	40.2	39.5
1976	40.5	40.3	40.2	39.6	40.3	40.2	40.3	40.1	39.8	40.0	40.1	40.0	40.1
1977	39.7	40.3	40.2	40.4	40.4	40.5	40.3	40.4	40.4	40.5	40.4	40.4	40.3
1978	39.6	39.9	40.5	40.8	40.4	40.5	40.6	40.5	40.6	40.5	40.6	40.6	40.4
1979	40.5	40.5	40.6	39.2	40.2	40.2	40.2	40.1	40.2	40.2	40.1	40.2	40.2
1980	40.0	40.1	39.8	39.5	39.3	39.2	39.1	39.4	39.6	39.8	40.0	40.3	39.7
1981	40.1	39.9	40.0	40.1	40.1	40.0	39.9	39.9	39.7	39.7	39.4	39.4	39.8
1982	38.0	39.6	39.1	38.9	39.0	39.1	39.2	39.0	39.0	38.9	39.1	39.1	38.9
1983	39.4	39.2	39.6	39.8	40.0	40.1	40.3	40.3	40.6	40.7	40.6	40.6	40.1
1984	40.7	41.0	40.7	40.9	40.7	40.7	40.6	40.5	40.5	40.5	40.5	40.6	40.7
1985	40.4	40.1	40.4	40.3	40.4	40.5	40.4	40.6	40.6	40.7	40.7	40.9	40.5
1986	40.8	40.6	40.8	40.6	40.7	40.6	40.6	40.8	40.7	40.7	40.8	40.9	40.7
1987	40.9	41.2	41.0	40.9	41.0	41.0	41.0	41.0	40.9	41.1	41.1	41.1	41.0
1988	41.1	41.0	41.0	41.1	41.1	41.1	41.1	40.9	41.1	41.1	41.2	41.0	41.1
1989	41.2	41.1	41.1	41.2	41.0	41.0	40.9	40.9	40.8	40.7	40.7	40.6	41.0
1990	40.8	40.8	40.9	40.8	41.0	40.9	40.9	40.8	40.9	40.7	40.5	40.6	40.8
1991	40.5	40.4	40.3	40.4	40.5	40.7	40.7	40.9	40.9	40.9	40.9	41.0	40.7
5. Average weekly initial claims for unemployment insurance, State programs (thous.)													
1948	166	206	201	210	239	219	194	202	218	203	211	234	209
1949	285	305	333	379	377	359	340	385	320	386	344	298	343
1950	294	288	276	263	250	252	223	170	182	194	200	197	232
1951	174	181	166	199	199	209	236	254	242	234	210	213	210
1952	221	201	209	219	213	242	315	207	168	175	169	190	211
1953	175	177	188	179	198	195	207	229	238	251	298	280	218
1954	303	318	320	313	313	314	294	319	322	315	276	253	305
1955	256	240	228	228	222	222	223	233	204	224	215	214	226
1956	218	226	221	223	236	227	245	224	214	223	223	230	227
1957	242	225	219	239	244	246	267	235	305	302	320	355	267
1958	354	407	436	438	400	410	350	363	338	314	311	320	370
1959	292	284	258	244	246	258	264	291	271	311	351	275	279
1960	281	271	303	294	316	322	335	363	351	373	385	381	331
1961	393	429	379	381	358	334	348	316	329	304	305	296	348
1962	301	295	287	283	301	304	303	305	300	304	299	310	299
1963	310	301	288	293	288	284	282	290	285	282	276	301	290
1964	283	270	277	265	262	257	260	244	245	249	262	251	260
1965	243	248	237	237	224	224	231	248	218	209	212	206	228
1966	222	219	182	179	192	194	199	195	197	203	208	219	201
1967	196	231	256	259	236	231	231	212	217	220	209	204	225
1968	206	196	194	193	195	194	192	199	194	188	190	190	194
1969	179	186	185	181	182	197	195	196	195	202	211	210	193
1970	240	256	262	326	302	291	273	287	319	329	322	299	292
1971	292	286	294	281	290	289	285	325	307	294	283	291	291
1972	264	262	258	260	262	266	272	246	245	250	241	236	257
1973	226	223	227	238	234	233	232	247	241	244	251	284	240
1974	294	315	302	289	294	314	294	350	374	419	473	494	351
1975	522	532	536	521	496	491	442	449	447	420	393	364	468
1976	360	340	358	371	392	394	393	389	410	409	390	361	381
1977	394	427	346	371	378	358	370	368	363	357	347	342	368
1978	343	381	335	322	324	331	347	339	321	326	340	347	338
1979	353	352	346	411	341	358	377	383	378	400	420	428	379
1980	416	397	438	532	616	581	510	495	488	447	422	420	480
1981	424	410	413	395	401	405	395	421	483	517	539	551	446
1982	563	514	566	566	585	551	533	605	653	651	616	531	578
1983	507	478	479	470	453	406	380	408	387	386	381	378	426
1984	364	345	348	360	348	350	365	358	368	405	397	386	366
1985	378	402	389	387	383	392	381	375	381	367	371	391	383
1986	375	373	395	371	370	374	363	376	380	361	351	350	370
1987	355	348	326	318	321	320	286	299	294	289	303	306	314
1988	345	310	302	299	304	295	323	299	290	291	298	304	305
1989	291	299	317	304	320	334	340	329	337	359	338	351	327
1990	360	346	345	356	354	362	377	384	397	423	447	442	383
1991	440	472	499	467	443	434	411	431	435	422	436	435	444

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
8. Manufacturers' new orders in 1982 dollars, consumer goods and materials industries (bil. \$)													
1948	28.07	27.81	29.30	28.50	29.36	31.59	31.07	30.64	28.93	27.99	27.11	25.95	346.32
1949	25.06	24.27	23.77	22.71	22.82	21.78	23.31	26.99	27.22	25.42	26.54	26.06	295.95
1950	28.09	28.21	28.01	29.32	32.70	32.98	41.08	46.00	36.33	36.67	33.42	35.39	408.20
1951	46.14	41.27	42.38	38.58	37.05	35.87	35.67	32.57	31.25	34.62	33.37	32.30	441.07
1952	32.84	33.04	36.92	38.10	33.55	38.97	36.62	35.76	37.73	35.78	35.92	36.81	434.04
1953	42.17	40.40	40.97	42.38	41.27	40.52	40.11	35.03	31.34	30.32	30.86	31.14	446.51
1954	31.11	32.75	32.86	33.00	33.00	34.69	33.17	34.15	35.92	36.35	38.52	41.29	416.81
1955	43.31	42.97	46.00	44.77	44.43	45.32	46.16	44.77	44.05	43.55	45.18	44.30	534.81
1956	42.97	41.72	41.45	42.06	40.74	39.79	40.04	40.61	39.56	40.86	41.02	41.40	492.22
1957	40.47	42.15	41.29	39.97	39.79	40.13	38.54	38.99	39.13	37.46	35.99	33.94	467.85
1958	35.73	32.93	33.90	33.79	35.22	36.79	37.62	39.55	38.92	39.84	41.84	41.36	447.49
1959	42.95	46.12	46.36	45.52	44.30	44.25	42.88	40.96	40.61	40.60	40.20	43.38	518.13
1960	42.24	41.25	40.31	40.51	40.54	41.22	40.86	42.04	41.99	40.54	40.18	39.94	491.62
1961	38.17	38.10	40.72	42.19	43.81	44.46	42.81	44.93	44.47	44.42	46.81	48.37	519.06
1962	47.10	46.07	45.97	43.91	44.96	44.46	45.70	46.48	47.58	47.44	46.26	552.85	609.82
1963	47.53	49.08	49.47	51.00	49.67	48.19	50.18	47.72	48.79	50.60	50.43	50.02	592.68
1964	52.36	51.12	50.76	53.42	52.41	53.02	54.81	52.57	56.09	54.24	54.24	56.13	639.82
1965	57.42	57.46	57.64	57.81	57.40	57.97	59.75	59.56	55.80	58.46	60.65	62.02	701.94
1966	61.44	62.29	64.66	63.19	62.22	62.91	61.40	61.55	62.93	63.04	61.35	60.89	747.87
1967	60.08	59.85	59.50	60.12	61.16	61.52	60.99	63.91	61.92	60.83	62.80	67.62	740.30
1968	64.42	65.02	65.02	64.51	65.83	65.82	65.16	62.01	68.61	69.06	69.62	67.77	792.85
1969	68.57	68.40	68.52	68.43	68.33	67.97	68.49	68.39	69.50	69.36	66.67	66.93	819.56
1970	63.47	62.91	62.55	62.26	63.28	64.44	62.91	62.73	62.44	58.55	58.20	64.31	748.05
1971	65.54	65.56	65.94	64.42	63.85	63.31	64.10	65.82	65.48	65.15	66.59	68.00	783.76
1972	68.82	70.65	70.23	70.49	71.26	72.69	70.98	74.51	77.27	76.54	77.94	79.98	881.36
1973	82.06	83.36	83.60	80.70	82.54	81.42	81.51	81.19	80.34	81.49	82.22	79.24	979.67
1974	80.37	79.77	77.81	78.66	80.83	79.32	76.91	76.60	73.58	71.26	69.12	62.77	907.00
1975	61.96	61.91	59.24	61.91	62.54	63.34	66.64	68.30	68.34	68.20	67.69	68.57	778.64
1976	70.70	72.36	73.86	73.26	74.39	74.89	74.23	74.64	74.37	72.59	75.80	76.84	889.93
1977	79.15	79.35	83.30	80.87	81.74	82.78	82.38	82.60	82.86	82.24	84.27	84.53	966.07
1978	81.06	82.53	84.45	86.34	87.76	88.49	86.63	87.82	87.01	88.11	88.82	88.82	1,042.18
1979	88.34	87.06	89.32	85.73	87.40	87.39	84.83	82.58	83.78	81.81	80.70	80.23	1,019.17
1980	81.57	82.05	77.33	71.39	68.08	68.86	71.16	73.35	76.82	80.27	79.18	79.19	909.25
1981	74.12	77.60	77.69	78.86	79.44	79.82	78.18	75.35	74.08	71.62	69.92	69.93	906.61
1982	68.58	69.26	72.78	70.70	70.84	71.27	71.27	69.21	70.42	67.42	67.24	68.02	837.01
1983	71.48	72.69	72.29	73.92	76.05	77.59	78.96	79.41	80.05	83.04	83.33	84.86	933.67
1984	86.17	86.58	85.09	84.60	85.15	83.34	85.64	85.82	82.50	83.39	84.08	83.69	1,016.05
1985	89.07	82.97	84.35	83.54	85.17	85.01	84.16	85.38	86.67	85.25	85.90	84.88	1,022.35
1986	89.73	86.58	85.26	86.90	84.13	87.34	85.67	86.11	88.46	87.80	84.73	90.17	1,042.88
1987	86.67	90.71	91.60	91.52	90.20	93.17	92.51	90.34	92.99	93.29	92.25	92.21	1,097.46
1988	91.01	92.38	91.80	90.66	95.12	92.86	92.77	91.85	94.11	92.37	94.01	100.42	1,119.36
1989	97.30	95.69	91.50	93.71	90.92	91.36	86.19	91.34	92.18	90.17	92.67	92.24	1,105.27
1990	88.46	91.75	94.21	92.46	94.54	93.15	91.75	93.47	90.57	91.12	86.53	83.26	1,091.27
1991	83.34	84.46	80.46	86.63	83.28	85.47	91.30	91.00	91.06	90.82	89.73	85.92	1,048.27
19. Index of stock prices, 500 common stocks, NSA (1941-43=10)													
1948	14.83	14.10	14.30	15.40	16.15	16.82	16.42	15.94	15.76	16.19	15.29	15.19	15.53
1949	15.36	14.77	14.91	14.69	14.78	13.97	14.76	15.29	15.49	15.89	16.11	16.54	15.23
1950	16.88	17.21	17.35	17.84	18.44	18.74	17.38	18.43	19.08	19.87	19.83	19.75	18.40
1951	21.21	22.00	21.63	21.92	21.93	21.55	21.93	22.89	23.48	23.36	22.71	23.41	22.34
1952	24.19	23.75	23.81	23.74	23.73	24.38	25.08	25.18	24.78	24.26	25.03	26.04	24.50
1953	26.18	25.86	25.99	24.71	24.84	23.95	24.29	24.39	23.27	23.97	24.50	24.83	24.73
1954	25.46	26.02	26.57	27.63	28.73	28.96	30.13	30.73	31.45	32.18	33.44	34.97	29.69
1955	35.60	36.79	36.50	37.76	37.60	39.78	42.69	42.43	44.34	42.11	44.95	45.37	40.49
1956	44.15	44.43	47.49	48.05	46.54	46.27	48.78	48.49	46.84	46.24	45.76	46.44	46.62
1957	45.43	43.47	44.03	45.05	46.78	47.55	48.51	45.84	43.98	41.24	40.35	40.33	44.38
1958	41.12	41.26	42.11	42.34	43.70	44.75	45.98	47.70	48.96	50.95	52.50	53.49	46.24
1959	55.62	54.77	56.15	57.10	57.96	57.46	59.74	59.40	57.05	57.00	57.23	59.06	57.38
1960	58.03	55.78	55.02	55.73	55.22	57.26	55.84	56.51	54.81	53.73	55.47	56.80	55.85
1961	59.72	62.17	64.12	65.83	66.50	65.62	65.44	67.79	67.26	68.00	71.08	71.74	66.27
1962	69.07	70.22	70.29	68.05	62.99	55.63	56.97	58.52	58.00	56.17	60.04	62.68	62.38
1963	65.06	65.92	65.67	68.76	70.14	70.11	69.07	70.98	72.85	73.03	72.62	74.17	69.87
1964	76.45	77.39	78.80	79.94	80.72	80.24	83.22	82.00	83.41	84.85	85.44	83.96	81.37
1965	86.12	86.75	86.83	87.97	89.28	85.04	84.91	86.49	89.38	91.39	92.15	91.73	88.17
1966	93.32	92.69	88.88	91.60	86.78	86.06	85.84	80.65	77.81	77.13	80.99	81.33	85.26
1967	84.45	87.36	89.42	90.96	92.59	91.43	93.01	94.49	95.81	95.66	92.66	95.30	91.93
1968	95.04	90.75	89.09	95.67	97.87	100.53	100.30	98.11	101.34	103.76	105.40	106.48	98.70
1969	102.04	101.46	99.30	101.26	104.62	99.14	94.71	94.18	94.51	95.52	96.21	91.11	97.84
1970	90.31	87.16	88.65	85.95	76.06	75.59	75.72	77.92	82.58	84.37	84.28	90.05	83.22
1971	93.49	97.11	99.60	103.04	101.64	99.72	99.00	97.24	99.40	97.29	92.78	99.17	98.29
1972	103.30	105.24	107.69	108.81	107.65	108.01	107.21	111.01	109.39	109.56	115.05	117.50	109.20
1973	118.42	114.16	112.42	110.27	107.22	104.75	105.83	103.80	105.61	109.84	102.03	94.78	107.43
1974	96.11	93.45	97.44	92.46	89.67	89.79	82.82	76.03	68.12	69.44	71.74	67.07	82.85
1975	72.56	80.10	83.78	84.72	90.10	92.40	92.49	85.71	84.67	88.57	90.07	88.70	86.16
1976	96.86	100.64	101.08	101.93	101.16	101.77	104.20	103.29	105.45	101.89	101.19	104.66	102.01
1977	103.81	100.96	100.57	99.05	98.76	99.29	100.18	97.75	96.23	93.74	94.28	93.82	98.20
1978	90.25	88.98	88.										

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	7.35	7.20	7.15	93.47
1949	5.90	6.40	6.34	5.47	5.64	6.22	5.70	6.19	6.81	6.57	7.43	6.72	75.39
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	17.71	11.65	11.11	10.70	9.19	10.20	10.22	11.08	144.26
1952	9.77	9.92	10.06	9.97	9.30	10.54	10.78	9.72	13.42	9.79	9.27	11.19	123.73
1953	11.07	11.30	10.25	11.16	10.66	8.21	10.21	8.47	9.84	10.55	8.97	8.11	118.80
1954	8.38	8.50	7.25	7.40	7.62	7.82	8.17	8.21	8.78	9.31	8.59	9.13	99.16
1955	9.45	10.24	11.83	11.09	10.51	11.12	11.01	11.58	12.19	11.54	12.43	12.29	135.28
1956	11.90	11.55	11.50	11.80	12.23	12.35	11.79	11.59	11.10	11.04	12.44	11.69	140.96
1957	11.98	11.54	11.46	10.17	10.64	10.09	9.82	10.02	8.94	9.20	9.19	8.75	121.80
1958	8.70	8.39	8.35	8.41	8.49	8.96	8.60	9.88	9.86	9.54	9.31	9.02	107.51
1959	9.58	9.86	11.60	10.39	10.66	10.66	11.05	9.81	11.13	10.75	10.10	10.67	126.46
1960	10.00	10.23	9.94	10.79	10.80	10.44	10.52	10.50	10.63	10.32	9.90	10.76	124.83
1961	10.82	10.50	9.90	10.06	9.93	10.49	10.67	11.25	10.50	10.75	11.46	10.51	126.84
1962	11.08	12.10	11.27	11.77	11.28	11.07	11.20	11.24	11.13	11.37	12.22	12.60	138.33
1963	11.56	11.93	11.81	12.13	13.40	12.16	12.02	12.35	12.72	12.98	13.81	13.92	150.79
1964	14.28	12.90	13.40	13.52	14.54	14.94	14.03	14.19	14.39	14.48	15.50	15.72	171.89
1965	14.68	14.85	15.65	15.77	15.55	15.14	15.69	15.08	16.40	16.36	16.05	17.12	188.34
1966	17.21	18.51	18.02	18.71	18.33	17.87	19.12	17.90	19.62	17.62	17.43	17.34	217.68
1967	14.97	16.09	16.46	16.04	16.52	17.17	16.90	17.49	17.05	17.30	17.27	17.62	200.88
1968	21.12	19.68	23.73	18.98	16.76	16.84	20.48	21.42	18.03	22.44	18.40	20.17	238.05
1969	23.36	23.05	20.28	23.45	21.73	20.97	20.75	21.06	23.15	20.62	19.94	19.80	257.56
1970	22.56	20.69	18.25	17.61	17.38	16.90	18.12	17.47	17.16	15.30	17.40	18.98	217.82
1971	18.39	19.92	19.63	19.28	17.96	20.64	16.44	19.40	19.75	17.48	18.82	19.09	226.80
1972	18.25	18.80	20.22	19.81	21.91	18.68	21.80	20.75	23.18	22.13	22.61	23.20	251.34
1973	23.17	24.89	24.52	25.17	25.69	25.52	26.38	27.16	25.75	28.68	28.40	27.02	312.35
1974	27.12	27.72	28.12	28.60	27.60	25.17	29.94	26.76	26.07	24.52	21.29	23.72	314.83
1975	20.92	19.29	17.67	21.13	21.07	20.79	19.95	22.39	18.43	18.33	17.89	16.97	234.83
1976	21.03	20.30	21.65	21.24	18.76	22.36	24.54	21.79	23.57	24.04	21.81	22.80	263.89
1977	22.45	22.60	21.63	23.63	25.74	25.57	22.45	25.11	27.34	23.85	23.95	27.25	291.57
1978	26.76	29.56	26.70	28.25	29.32	26.91	28.77	30.00	30.96	35.74	30.06	26.91	347.94
1979	31.26	33.09	35.35	32.83	29.17	30.43	31.08	29.39	30.24	31.12	30.39	30.29	374.64
1980	31.75	28.38	28.73	27.91	24.02	25.89	27.49	27.16	27.20	28.48	26.54	28.19	331.74
1981	29.94	26.23	28.58	30.02	27.22	27.77	27.56	26.59	25.54	26.36	24.86	23.39	324.06
1982	26.68	28.08	25.61	24.30	21.54	21.44	22.37	21.23	22.19	22.79	21.33	22.65	280.21
1983	21.88	21.05	21.73	23.29	24.09	24.52	22.93	24.60	26.26	27.42	25.29	24.62	287.68
1984	28.14	28.26	28.81	27.78	31.48	29.40	30.49	28.89	28.54	29.67	28.91	28.17	349.54
1985	28.62	34.34	32.42	28.93	30.30	31.78	31.13	31.67	33.81	33.90	30.47	33.95	381.32
1986	30.95	34.44	31.74	30.54	30.65	32.08	30.86	31.04	31.84	31.99	32.61	34.32	383.06
1987	32.93	33.66	32.92	34.83	35.85	37.24	38.03	35.99	35.97	37.68	37.03	39.61	432.74
1988	40.96	41.98	38.51	40.73	38.22	41.47	42.34	46.24	40.79	40.01	40.93	44.42	496.60
1989	45.17	41.38	42.78	43.68	41.62	43.92	45.00	41.66	41.78	40.60	42.93	48.56	519.28
1990	43.48	40.91	44.96	41.26	41.46	40.38	44.52	38.78	43.73	45.03	40.31	44.62	509.44
1991	42.90	42.01	40.90	38.24	38.88	38.53	45.05	41.33	38.97	41.58	43.77	37.01	489.17
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	136.6	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	92.1	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	111.7	116.2
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	168.8	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	92.3
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	128.5	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	96.6	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

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
32. Vendor performance, slower deliveries diffusion index (percent)													
1948	36.3	37.1	32.7	41.6	40.4	38.4	36.8	31.2	28.3	28.7	28.0	17.7	33.1
1949	16.6	13.1	12.4	16.2	15.5	15.0	22.4	33.0	39.9	46.1	51.5	52.2	27.8
1950	56.3	68.0	72.0	68.8	82.9	76.5	89.4	81.7	73.7	70.3	79.1	87.5	75.5
1951	88.7	93.3	85.1	65.7	45.0	36.7	32.2	32.0	46.4	47.2	34.9	33.6	53.4
1952	31.3	24.9	18.8	19.4	22.4	33.0	47.4	41.2	42.7	43.3	45.0	43.5	34.4
1953	41.5	41.8	41.8	38.6	35.1	33.3	28.5	26.5	23.2	20.7	20.2	21.8	31.1
1954	23.6	26.9	28.0	30.3	34.3	35.8	38.1	36.4	43.6	49.5	51.9	54.5	37.7
1955	60.6	67.2	68.5	71.9	68.7	65.7	67.0	64.3	66.3	66.5	64.9	61.4	66.1
1956	53.5	51.3	51.0	51.0	38.6	41.0	53.9	46.8	42.8	40.1	44.6	39.5	48.2
1957	36.3	31.2	26.3	28.9	30.0	30.0	36.8	30.8	28.8	32.6	27.8	27.3	30.6
1958	30.3	31.0	34.0	35.5	38.5	39.2	43.0	44.7	51.1	52.4	55.8	56.4	42.7
1959	61.8	67.3	66.3	64.8	63.0	63.7	59.1	57.4	57.5	58.5	54.6	53.7	60.6
1960	46.2	31.7	28.8	28.9	32.3	34.8	35.8	38.0	37.3	36.2	37.6	40.4	35.7
1961	39.2	41.1	42.1	47.5	47.9	49.3	49.4	50.6	50.7	52.4	51.1	55.8	48.1
1962	57.1	56.2	57.0	47.4	45.2	43.3	45.1	43.7	45.1	46.7	48.7	50.1	48.8
1963	50.4	51.0	54.9	58.2	56.4	56.3	43.6	48.5	49.7	47.4	48.7	47.6	51.1
1964	55.3	51.9	60.3	57.7	61.4	57.6	61.8	66.2	71.9	71.2	70.3	67.8	62.8
1965	68.5	68.1	65.9	69.4	68.9	69.3	65.1	65.4	61.2	59.1	65.1	73.5	66.6
1966	74.9	80.1	96.4	79.3	74.6	71.6	73.1	74.3	72.4	68.7	62.6	57.9	73.0
1967	48.2	49.9	38.0	36.9	34.4	36.5	40.9	44.8	46.5	51.1	51.4	49.9	44.0
1968	50.6	53.9	54.0	49.0	49.4	49.9	55.9	47.8	48.4	53.3	61.0	58.3	52.6
1969	63.6	60.1	60.5	63.9	64.9	67.0	65.7	70.3	68.9	68.8	61.1	66.8	65.2
1970	57.9	57.7	49.3	48.7	67.2	66.1	49.8	46.1	46.5	39.0	37.8	37.5	50.3
1971	39.8	44.2	45.0	48.9	49.4	47.9	47.4	49.7	48.9	50.9	50.9	53.3	48.0
1972	55.2	52.6	57.1	55.0	56.1	57.7	61.7	62.9	65.5	73.0	74.5	80.7	62.7
1973	83.7	85.2	87.5	86.7	86.6	85.6	85.2	86.7	90.1	88.7	96.8	92.8	88.0
1974	91.8	88.8	88.9	82.1	74.5	73.1	69.2	66.3	51.8	45.3	34.0	29.2	65.8
1975	19.5	15.9	17.3	21.7	22.7	24.9	28.7	35.1	43.8	44.8	46.8	41.2	30.2
1976	54.0	56.1	56.7	57.3	58.3	58.6	54.0	55.2	52.6	49.0	47.2	53.3	54.4
1977	55.3	65.1	49.6	54.6	55.4	53.3	58.3	53.5	56.7	53.6	56.3	57.1	55.7
1978	55.6	63.4	58.9	57.1	57.4	61.1	59.4	60.6	60.0	64.7	64.5	60.5	60.5
1979	66.4	64.0	66.7	75.6	63.7	61.4	57.4	52.9	50.7	46.9	46.8	42.2	57.9
1980	42.1	46.0	39.1	36.9	29.8	32.4	36.3	40.1	41.2	46.5	46.8	50.1	40.6
1981	49.7	48.5	48.7	51.2	50.2	47.9	44.9	49.6	45.9	37.7	40.5	41.2	46.3
1982	40.1	40.8	36.4	38.2	42.1	45.2	45.8	45.3	45.9	46.5	49.9	48.6	43.5
1983	46.7	49.9	50.8	52.7	51.9	56.8	58.9	60.2	60.7	62.8	67.5	62.1	56.8
1984	64.4	61.5	65.5	64.6	62.5	56.2	59.1	55.2	52.8	49.3	48.1	48.8	57.3
1985	50.4	48.6	46.7	46.1	48.0	47.1	45.7	46.6	49.5	50.0	48.5	49.3	48.0
1986	50.1	49.8	50.5	50.7	50.2	49.9	49.9	50.8	49.6	51.3	52.0	52.8	50.6
1987	51.5	51.2	51.9	52.8	54.0	56.8	58.9	60.3	61.5	62.2	64.9	62.7	57.4
1988	62.0	61.2	57.3	58.6	56.9	65.6	58.4	57.4	55.2	54.8	52.1	53.0	57.7
1989	53.9	54.0	52.5	52.2	49.1	46.5	46.1	44.0	43.9	43.3	42.5	43.5	47.6
1990	47.5	44.0	46.9	47.1	48.0	49.7	47.0	50.4	49.4	48.3	49.0	47.3	47.9
1991	43.6	44.1	43.5	44.9	45.9	47.1	50.4	48.8	49.4	50.3	50.6	49.5	47.3
41. Employees on nonagricultural payrolls (thous.)													
1948	44,680	44,492	44,615	44,334	44,615	44,863	45,059	45,052	45,167	45,084	45,083	45,032	44,866
1949	44,631	44,399	44,169	44,057	43,806	43,582	43,415	43,490	43,708	42,823	43,148	43,497	43,754
1950	43,472	43,175	43,816	44,238	44,589	44,953	45,361	46,035	46,304	46,530	46,654	46,756	45,197
1951	47,227	47,519	47,700	47,849	47,803	47,915	47,923	47,806	47,743	47,833	48,026	48,119	47,819
1952	48,229	48,491	48,450	48,476	48,478	48,130	47,992	48,687	49,076	49,436	49,710	49,933	48,793
1953	50,043	50,271	50,360	50,367	50,343	50,386	50,385	50,272	50,216	50,114	49,824	49,627	50,202
1954	49,340	49,270	49,081	48,984	48,857	48,810	48,689	48,644	48,752	48,828	49,102	49,242	48,990
1955	49,363	49,523	49,867	50,106	50,414	50,705	50,823	50,905	51,085	51,308	51,491	51,721	50,641
1956	51,880	52,096	52,141	52,302	52,387	52,454	51,764	52,396	52,446	52,667	52,722	52,865	52,369
1957	52,808	53,000	53,052	53,029	52,999	52,961	52,970	52,918	52,825	52,673	52,458	52,281	52,853
1958	52,002	51,448	51,131	50,787	50,760	50,822	50,915	51,118	51,359	51,379	51,831	51,968	51,324
1959	52,410	52,558	52,863	53,190	53,382	53,603	53,683	53,230	53,265	53,203	53,503	54,033	53,268
1960	54,184	54,406	54,348	54,366	54,292	54,290	54,198	54,069	53,982	53,843	53,571	54,189	54,189
1961	53,524	53,373	53,462	53,485	53,664	53,922	54,052	54,232	54,303	54,375	54,636	54,739	53,999
1962	54,703	54,996	55,109	55,514	55,514	55,563	55,663	55,796	55,860	55,919	55,943	55,915	55,549
1963	55,927	56,039	56,157	56,398	56,534	56,571	56,705	56,832	56,971	57,148	57,125	57,251	56,653
1964	57,281	57,621	57,886	57,846	57,974	58,128	58,309	58,510	58,777	58,658	59,080	59,320	58,283
1965	59,419	59,710	59,921	60,080	60,389	60,590	60,868	61,072	61,333	61,538	61,859	62,209	60,765
1966	62,415	62,766	63,129	63,318	63,595	63,989	64,166	64,306	64,367	64,614	64,839	65,042	63,901
1967	65,240	65,224	65,305	65,373	65,478	65,642	65,816	65,933	66,074	66,091	66,570	66,767	65,803
1968	66,656	67,026	67,156	67,422	67,519	67,779	67,979	68,189	68,333	68,569	68,837	69,151	67,897
1969	69,297	69,575	69,803	69,980	70,197	70,478	70,629	70,742	70,800	70,957	70,921	71,119	70,384
1970	71,059	71,201	71,363	71,283	70,998	70,888	70,927	70,750	70,815	70,383	70,264	70,661	70,880
1971	70,752	70,689	70,766	70,969	71,129	71,136	71,169	71,168	71,499	71,485	71,723	71,977	71,214
1972	72,357	72,542	72,850	73,079	73,346	73,639	73,576	73,908	74,107	74,537	74,904	75,164	73,675
1973	75,521	75,923	76,168	76,308	76,473	76,743	76,713	77,009	77,170	77,506	77,867	77,933	76,790
1974	78,020	78,161	78,184	78,239	78,361	78,443	78,492	78,511	78,542	78,599	78,234	77,531	78,265
1975	77,153	76,743	76,429	76,333	76,470	76,400	76,640	77,034	77,216	77,479	77,582	77,878	76,945
1976	78,317	78,614	78,828	79,142	79,188	79,264	79,469	79,591	79,857	79,847	80,122	80,310	79,382
1977	80,527	80,783	81,228	81,615	81,984	82,392	82,743	82,954	83,460	83,659	84,012	84,260	82,471
1978	84,478	84,800	85,339	86,064	86,396	86,833	87,060	87,319	87,470	87,788	88,233	88,534	86,697
1979	88,711	88,955	89,406	89,356	89,671	89,985	90,088	90,148	90,166	90,356	90,449	90,595	89,823
1980	90,7												

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
47. Index of industrial production (1987=100)													
1948	23.5	23.5	23.3	23.3	23.7	24.0	24.0	23.9	23.7	23.9	23.6	23.4	23.6
1949	23.2	22.9	22.5	22.4	22.1	22.0	22.0	22.2	22.4	21.6	22.2	22.6	22.3
1950	22.9	23.0	23.8	24.6	25.2	25.9	26.7	27.6	27.4	27.6	27.5	28.0	25.8
1951	28.1	28.3	28.4	28.5	28.4	28.2	27.8	27.5	27.7	27.7	27.9	28.1	28.0
1952	28.4	28.5	28.6	28.4	28.1	27.8	27.4	29.2	30.2	30.5	31.1	31.3	29.1
1953	31.4	31.6	31.8	32.0	32.2	32.0	32.4	32.2	31.6	31.3	30.6	29.8	31.6
1954	29.6	29.7	29.5	29.3	29.5	29.6	29.6	29.6	29.6	30.0	30.5	30.9	29.9
1955	31.6	32.0	32.7	33.1	33.7	33.7	34.0	33.9	34.1	34.7	34.8	34.9	33.7
1956	35.1	34.8	34.8	35.1	34.8	34.5	33.4	34.8	35.6	35.9	35.6	36.1	35.1
1957	36.0	36.3	36.3	35.8	35.7	35.8	36.0	36.0	35.7	35.1	34.3	33.7	35.6
1958	33.0	32.3	31.9	31.4	31.7	32.6	33.0	33.7	34.0	34.4	35.4	35.5	33.3
1959	36.0	36.7	37.2	38.0	38.6	38.6	37.7	36.4	36.4	36.1	36.3	36.6	37.3
1960	39.6	39.2	38.9	38.6	38.5	38.1	37.9	37.9	37.5	37.4	36.9	36.2	38.1
1961	36.3	36.2	36.4	37.2	37.7	38.3	38.7	39.1	39.0	38.8	40.4	40.7	38.4
1962	40.4	41.1	41.3	41.4	41.3	41.2	41.6	41.7	41.9	42.0	42.2	42.2	41.6
1963	42.5	42.9	43.2	43.6	44.1	44.3	44.1	44.2	44.6	44.9	45.1	45.1	44.0
1964	45.5	45.8	45.8	46.5	46.8	46.9	47.2	47.5	47.7	47.0	48.5	49.1	47.0
1965	49.6	49.9	50.6	50.8	51.2	51.6	52.1	52.3	52.4	52.9	53.2	53.8	51.7
1966	54.4	54.7	55.5	55.5	56.1	56.3	56.6	56.7	57.2	57.6	57.2	57.3	56.3
1967	57.6	57.0	56.6	57.2	56.7	56.7	56.5	57.6	57.5	58.0	58.8	59.5	57.5
1968	59.4	59.6	59.8	59.9	60.6	60.8	60.7	60.9	61.1	61.2	62.0	62.2	60.7
1969	62.6	63.0	63.5	63.2	63.0	63.6	63.9	64.1	64.1	64.1	63.5	63.3	63.5
1970	62.1	62.1	62.0	61.9	61.8	61.6	61.7	61.6	61.2	60.0	59.6	61.0	61.4
1971	61.5	61.3	61.3	61.6	61.9	62.2	62.0	61.7	62.7	63.1	63.4	64.1	62.2
1972	65.6	66.0	66.5	67.6	67.5	67.7	67.6	68.5	69.2	70.2	71.1	71.7	68.3
1973	71.8	72.8	72.8	73.0	73.4	73.9	74.4	74.3	74.9	75.2	75.2	74.0	73.8
1974	73.0	72.7	73.0	72.9	73.8	74.0	73.6	73.4	73.7	73.2	71.1	68.1	72.7
1975	66.3	65.3	64.1	64.7	64.5	65.3	65.7	66.9	67.6	67.9	68.6	69.1	66.3
1976	69.9	71.1	70.9	71.2	72.0	72.1	72.5	72.9	73.1	73.4	74.6	75.2	72.4
1977	75.5	75.9	76.6	77.7	78.3	78.9	78.9	79.0	79.4	79.4	79.5	79.1	78.2
1978	78.8	79.0	80.0	82.0	82.3	83.1	83.3	83.6	84.1	84.5	85.2	85.4	82.6
1979	85.1	85.8	86.1	85.2	86.2	86.1	85.6	85.3	85.5	86.0	85.7	85.6	85.7
1980	85.9	86.2	86.2	84.5	82.5	81.5	81.2	82.4	83.5	84.0	85.9	85.9	84.1
1981	85.2	85.4	85.7	85.0	85.6	86.1	87.1	86.9	86.5	85.8	84.8	84.1	85.7
1982	82.4	84.2	83.7	83.2	82.7	82.4	82.0	81.6	81.0	80.3	80.0	79.3	81.9
1983	80.8	80.7	81.3	82.3	83.2	83.7	85.3	86.5	87.9	88.6	88.8	89.2	84.9
1984	91.0	90.9	91.9	92.4	93.0	93.5	93.9	94.0	93.9	93.2	93.3	92.8	92.8
1985	93.1	93.8	94.1	94.5	94.7	94.4	94.1	94.5	95.0	94.2	94.6	95.6	94.4
1986	96.1	95.5	94.6	94.8	94.8	94.4	94.8	95.0	95.1	95.6	96.2	96.7	95.3
1987	96.5	97.6	98.2	98.3	99.2	100.1	100.8	101.0	100.9	102.3	102.2	102.6	100.0
1988	103.5	103.5	103.9	104.3	104.8	105.0	106.1	106.4	106.2	106.5	106.9	107.4	105.4
1989	107.7	107.6	107.7	108.6	108.3	108.4	107.8	108.2	108.2	107.7	108.1	108.6	108.1
1990	107.5	108.5	108.9	108.8	109.4	110.1	110.4	110.5	110.6	109.9	108.3	107.2	109.2
1991	106.6	105.7	105.0	105.5	106.4	107.3	108.1	108.0	108.4	108.4	108.1	107.4	107.1
51. Personal income less transfer payments in 1987 dollars (AR, bil. \$) *													
1948	753.8	749.4	756.7	758.8	763.7	776.7	776.4	782.6	784.2	788.4	783.8	774.2	770.7
1949	763.0	759.9	761.7	759.6	759.0	751.2	744.5	750.8	761.1	747.3	755.3	759.1	756.0
1950	774.7	770.8	783.0	790.2	802.3	800.3	813.4	823.3	831.3	839.6	847.9	858.2	811.3
1951	850.3	850.5	861.7	873.2	877.9	883.0	881.6	891.3	889.2	894.6	895.0	896.9	878.9
1952	890.1	903.2	905.0	903.2	912.4	915.6	909.2	930.3	936.4	936.6	930.6	935.4	917.3
1953	938.1	943.6	951.8	952.1	956.2	958.2	956.1	952.2	954.4	959.6	957.2	952.0	952.5
1954	946.7	945.2	939.3	934.2	935.8	938.7	941.1	949.1	954.6	958.8	968.4	967.8	948.3
1955	971.0	972.8	978.5	987.9	995.9	997.9	1,013.3	1,012.8	1,020.9	1,026.7	1,035.1	1,040.4	1,004.4
1956	1,040.6	1,045.8	1,047.5	1,055.6	1,054.2	1,057.3	1,050.8	1,061.3	1,066.0	1,073.4	1,070.2	1,073.7	1,058.0
1957	1,070.1	1,077.2	1,078.4	1,076.4	1,077.0	1,082.3	1,083.9	1,085.9	1,081.5	1,077.2	1,076.7	1,069.6	1,078.0
1958	1,065.4	1,062.5	1,066.0	1,059.7	1,061.6	1,067.8	1,086.6	1,084.2	1,090.0	1,091.7	1,106.6	1,108.2	1,079.2
1959	1,318.7	1,326.1	1,338.1	1,349.3	1,354.6	1,359.3	1,360.7	1,346.1	1,344.1	1,346.7	1,366.1	1,381.6	1,349.3
1960	1,387.1	1,379.9	1,378.0	1,380.9	1,390.9	1,390.5	1,388.0	1,388.4	1,385.1	1,385.6	1,383.0	1,377.9	1,384.6
1961	1,389.5	1,390.9	1,391.3	1,400.4	1,408.7	1,415.9	1,417.6	1,425.5	1,425.8	1,439.8	1,454.8	1,462.4	1,418.6
1962	1,459.1	1,464.3	1,475.7	1,481.9	1,480.9	1,491.1	1,497.5	1,495.7	1,494.4	1,500.7	1,505.3	1,512.3	1,488.2
1963	1,505.6	1,515.5	1,515.1	1,520.7	1,529.1	1,530.7	1,533.4	1,541.5	1,552.3	1,564.1	1,564.9	1,573.7	1,537.2
1964	1,576.5	1,586.2	1,593.8	1,604.5	1,609.6	1,618.2	1,628.2	1,636.3	1,642.2	1,649.7	1,663.7	1,677.1	1,624.2
1965	1,676.5	1,678.3	1,686.4	1,691.9	1,708.8	1,722.0	1,726.3	1,735.0	1,738.8	1,759.5	1,775.6	1,784.3	1,723.6
1966	1,783.1	1,786.1	1,791.1	1,798.7	1,806.6	1,817.4	1,822.9	1,830.0	1,829.1	1,841.4	1,846.5	1,848.4	1,816.8
1967	1,863.9	1,863.2	1,865.3	1,864.4	1,872.1	1,880.5	1,889.2	1,897.1	1,893.7	1,897.8	1,909.1	1,923.2	1,885.0
1968	1,922.1	1,937.9	1,941.0	1,948.3	1,961.7	1,971.6	1,982.3	1,984.5	2,000.3	2,002.1	2,011.4	2,022.2	1,973.8
1969	2,020.1	2,025.1	2,037.2	2,040.2	2,051.0	2,056.0	2,074.2	2,079.9	2,086.9	2,093.0	2,098.3	2,097.4	2,063.3
1970	2,092.0	2,087.2	2,090.6	2,098.3	2,093.0	2,087.6	2,096.6	2,101.7	2,101.1	2,091.7	2,091.7	2,093.1	2,093.7
1971	2,104.6	2,103.8	2,105.4	2,107.0	2,116.7	2,114.4	2,117.3	2,130.3	2,130.2	2,134.9	2,147.2	2,166.6	2,123.2
1972	2,177.2	2,188.3	2,195.1	2,208.1	2,215.8	2,199.2	2,232.7	2,256.6	2,267.8	2,289.8	2,314.0	2,327.8	2,239.4
1973	2,331.1	2,331.6	2,330.8	2,324.0	2,346.6	2,355.5	2,355.0	2,366.6	2,379.6	2,409.3	2,428.2	2,421.8	2,365.2
1974	2,390.7	2,364.1	2,394.9	2,322.9	2,324.4	2,330.2	2,334.8	2,327.5	2,330.3	2,337.2	2,314.7	2,305.3	2,334.8
1975	2,276.6	2,259.0	2,259.0	2,256.5	2,264.0	2,271.2	2,273.5	2,294.9	2,309.9	2,326.6	2,328.9	2,328.0	2,287.1
1976	2,349.0	2,362.5	2,370.7	2,380.6	2,391.0	2,388.2	2,392.3	2,398.1	2,402.1	2,401.9	2,424.9	2,432.3	2,391.1
1977	2,432.8	2,439.8	2,447.1	2,452.7	2,469.9	2,473.8	2,496.8	2,510.8	2,524.5	2,527.7	2,534.5	2,546.8	2,488.1
1978	2,550.0	2,562.3	2,590.8	2,620.4	2,623.4	2,640.0	2,642.0	2,654.8	2,668.7	2,685.4	2,692.5	2,702.8	2,636.1
1979	2,701.6	2,714.6	2,726.6	2,712.6	2,711.3	2,717.9	2,725.7	2,727.0	2,728.8	2,737.0	2,744.2	2,749.7	2,724.8
1980	2,753.7	2,744.1	2,731.4	2,706.4	2,686.5	2,684.0	2,676.4	2,692.2	2,706.6	2,741.9	2,760.9	2,781.2	2,722.1
1981	2,776.2	2,772.6	2,775.7	2,775.9	2,772.4	2,781.5	2,799.9	2,814.3	2,813.5	2,805.3	2,793.9	2,781.9	2,788.6
1982	2,768.6	2,776.1	2,781.7	2,800.5	2,806.1	2,788.1	2,776.4	2,771.7	2,762.0	2,758.7	2,756.5	2,767.6	2,776.2
1983	2,767.8	2,760.2	2,764.4	2,778.0	2,791.7	2,800.3	2,814.1	2,804.3	2,826.3	2,862.2	2,879.3	2,900.7	2,812.4
1984	2,922.4												

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
57. Manufacturing and trade sales in 1982 dollars (mil. \$)													
1948	118,924	118,996	119,844	120,363	118,975	120,450	121,524	121,772	121,732	121,838	121,313	122,186	1,447,917
1949	121,013	120,815	120,363	119,822	117,977	120,918	117,611	120,160	122,518	117,887	119,457	118,438	1,436,979
1950	120,687	123,195	124,852	126,382	129,523	134,883	144,990	147,142	138,022	135,225	131,064	138,427	1,594,392
1951	142,198	138,477	136,274	133,929	135,103	134,090	131,396	134,722	134,668	135,591	135,258	133,950	1,625,856
1952	136,142	137,586	136,861	138,535	139,960	140,207	137,249	140,302	145,160	149,816	149,291	151,984	1,703,093
1953	152,827	155,029	156,707	156,761	156,071	154,172	156,365	153,131	151,778	151,020	147,270	144,725	1,835,856
1954	145,488	147,132	146,316	147,561	144,989	146,839	146,406	145,466	146,194	146,761	151,172	154,744	1,769,068
1955	157,049	158,363	161,580	163,265	163,966	163,981	164,506	163,836	166,530	165,831	167,231	167,504	1,963,642
1956	166,833	165,217	165,835	166,313	165,746	166,531	169,202	164,539	166,076	167,504	168,298	168,845	1,991,739
1957	170,428	171,009	169,829	167,132	166,504	167,466	166,792	167,925	165,664	164,853	162,647	158,962	1,995,211
1958	158,693	155,964	153,627	152,905	153,507	156,375	157,981	160,762	161,887	164,350	166,886	162,305	1,905,042
1959	169,171	171,759	173,787	176,409	178,949	178,588	178,056	172,146	171,673	172,048	172,431	177,213	2,091,630
1960	180,310	179,488	178,579	179,019	176,665	176,526	175,671	174,732	176,693	175,759	173,478	173,895	2,120,755
1961	170,170	170,658	173,582	172,634	175,237	178,415	176,266	180,432	181,053	183,449	185,189	188,952	2,133,031
1962	186,103	186,279	188,810	188,964	188,743	187,945	188,693	190,027	189,532	191,400	194,088	190,801	2,271,365
1963	191,644	194,672	194,784	196,599	195,246	196,939	199,862	198,699	198,905	201,024	198,841	203,233	2,370,448
1964	204,401	204,416	203,875	207,237	209,468	206,897	212,403	211,734	213,717	210,520	212,737	219,532	2,518,937
1965	219,001	219,720	224,425	224,961	222,586	223,579	227,599	226,309	226,309	228,433	231,626	232,436	2,706,975
1966	235,004	235,261	239,082	237,236	236,400	238,940	237,516	239,017	238,581	239,223	238,267	239,320	2,853,847
1967	240,660	240,068	241,274	241,746	241,780	242,212	242,211	245,116	244,545	242,669	249,369	254,493	2,926,163
1968	253,276	252,388	254,702	254,472	255,814	258,292	261,393	257,279	258,449	262,408	264,523	262,330	3,095,326
1969	262,794	263,288	264,807	266,077	265,582	265,548	266,811	268,233	269,746	272,330	268,777	268,450	3,202,443
1970	266,171	266,059	263,052	261,155	264,232	265,035	265,258	263,992	263,688	259,382	255,055	263,408	3,156,487
1971	286,471	286,325	289,513	270,799	272,706	276,009	274,530	276,723	275,853	276,671	281,121	283,087	3,287,808
1972	285,987	283,315	286,383	290,633	292,086	293,358	294,362	299,423	302,699	306,488	310,933	315,447	3,563,116
1973	319,684	320,633	318,531	316,974	315,801	315,053	319,393	315,006	314,885	321,752	325,840	321,106	3,824,458
1974	322,220	321,172	324,577	323,207	324,196	322,925	324,009	319,696	316,539	311,955	307,763	297,555	3,816,014
1975	299,291	297,772	289,053	293,709	293,356	295,883	298,708	300,684	301,964	302,230	300,826	304,055	3,577,531
1976	311,810	313,572	315,943	318,772	317,996	321,447	322,506	321,689	322,506	318,733	324,069	333,720	3,842,313
1977	331,685	334,475	337,853	338,066	337,301	340,445	342,352	341,450	342,620	344,131	346,374	350,590	4,067,342
1978	342,026	349,100	351,448	361,627	360,908	362,048	359,664	365,841	365,125	368,386	369,822	371,236	4,327,231
1979	369,744	367,905	377,060	366,590	377,020	371,239	372,145	372,568	371,398	371,041	369,882	368,654	4,455,246
1980	374,975	371,075	361,932	355,538	349,980	348,371	354,257	355,689	362,060	359,522	368,824	368,542	4,340,765
1981	371,003	368,755	366,178	368,005	364,956	364,915	365,217	364,441	361,694	357,112	354,587	350,616	4,357,479
1982	345,020	352,379	353,211	352,927	354,832	350,105	350,445	347,332	347,338	342,892	343,596	343,031	4,183,108
1983	347,897	346,261	351,505	352,155	357,323	365,687	366,086	366,660	370,580	373,984	377,603	385,275	4,361,016
1984	387,518	387,414	387,654	390,016	392,876	396,989	395,520	394,532	395,332	396,193	399,749	401,087	4,724,880
1985	400,094	400,828	403,450	404,105	407,667	402,878	402,179	409,708	409,923	407,049	410,924	410,045	4,868,850
1986	413,698	410,744	409,871	418,872	415,994	419,554	418,371	421,129	433,139	424,363	425,888	434,002	5,045,425
1987	424,616	436,988	438,754	440,160	442,446	444,062	447,339	449,503	453,105	453,494	450,873	453,806	5,337,146
1988	454,007	456,490	463,030	462,014	463,508	467,751	464,968	467,448	465,774	471,950	472,605	476,402	5,585,947
1989	477,569	471,613	470,826	478,616	476,245	475,362	470,937	486,212	481,561	478,030	479,867	479,846	5,726,604
1990	474,994	480,842	484,350	480,083	484,472	487,032	483,973	489,996	480,928	480,045	472,414	463,010	5,762,139
1991	458,453	460,098	458,745	466,955	470,767	472,138	475,974	472,688	474,696	475,886	473,830	466,626	5,626,856

62a. Index of labor cost per unit of output, manufacturing (1987=100)

1948	37.0	36.5	37.2	37.2	36.8	36.9	37.2	37.8	38.2	38.0	38.4	38.2	37.5
1949	38.3	38.7	38.1	38.3	38.2	38.2	38.0	37.7	37.4	37.4	36.6	37.1	37.8
1950	37.2	37.3	36.8	36.7	36.6	36.4	36.0	35.9	36.6	37.5	38.4	38.2	37.0
1951	38.3	38.9	39.5	40.2	40.4	40.7	41.3	41.8	41.6	41.4	41.7	42.1	40.7
1952	41.8	41.9	42.1	42.2	42.6	42.7	42.1	42.3	42.6	42.7	42.1	42.5	42.3
1953	42.7	42.6	43.0	42.9	42.9	43.0	43.0	42.7	42.9	43.3	43.9	44.6	43.1
1954	44.6	44.4	44.5	44.5	44.2	44.0	43.8	44.0	43.6	43.9	44.2	43.6	44.1
1955	42.9	43.1	42.8	42.5	42.5	42.4	42.5	42.9	42.9	42.7	43.5	42.9	42.8
1956	43.2	43.3	43.8	43.7	44.0	44.4	45.9	45.0	45.0	45.2	45.3	44.5	44.5
1957	45.3	45.1	45.2	45.6	45.9	45.5	45.5	45.8	45.6	46.1	47.2	47.4	45.9
1958	47.9	48.0	48.5	48.6	47.9	47.0	47.2	46.9	47.1	46.5	46.3	46.5	47.4
1959	46.4	46.2	46.2	45.9	45.8	46.1	46.9	47.3	47.8	47.9	48.1	46.5	46.8
1960	46.0	46.7	47.2	47.3	47.6	47.9	47.7	47.6	47.8	48.0	48.2	48.2	47.5
1961	48.6	48.6	48.6	47.8	47.7	47.4	47.2	46.8	46.6	46.7	46.8	46.4	47.4
1962	47.0	46.8	47.0	47.4	47.5	47.6	47.4	47.0	47.2	47.0	46.9	46.9	47.1
1963	46.8	46.7	46.4	45.8	45.8	46.0	46.4	46.2	46.1	45.9	46.0	46.5	46.2
1964	45.8	46.1	46.6	46.2	46.1	46.2	46.2	46.4	46.4	46.0	46.0	45.8	46.2
1965	45.5	45.4	45.3	45.0	44.9	45.0	44.6	44.8	44.8	45.0	45.3	45.2	45.1
1966	45.2	45.6	45.5	45.8	45.8	46.0	45.9	46.4	46.3	46.2	46.8	46.6	46.0
1967	46.7	46.8	47.3	47.0	47.3	47.5	47.9	47.8	47.6	47.2	47.3	47.3	47.3
1968	47.8	48.3	48.4	48.7	48.7	48.9	49.2	49.2	49.5	49.9	49.6	49.8	49.0
1969	49.7	49.7	49.8	50.3	50.8	50.9	50.9	51.3	51.6	51.7	52.0	52.6	50.9
1970	53.5	53.3	53.8	53.7	53.6	53.8	54.0	54.0	53.8	54.0	53.9	54.0	53.8
1971	54.1	54.3	54.4	54.2	54.4	54.3	54.2	54.9	53.7	53.5	53.5	54.0	54.1
1972	53.2	53.8	54.1	53.6	54.1	54.2	54.1	54.1	54.2	54.0	54.2	54.0	54.0

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	0	-7.5	-2.6	8.1	22.9	10.7	13.4	2.5	5.1	-33.4	1.0
1960	-12.2	19.9	13.6	2.6	7.9	7.8	-4.9	-2.5	5.2	5.1	5.1	0	4.0
1961	10.4	0	0	-18.1	-2.5	-7.3	-4.9	-9.7	-5.0	2.6	2.6	-9.8	-3.5
1962	16.7	-5.0	5.3	10.7	2.6	2.6	-4.9	-9.7	5.2	-5.0	-2.5	0	1.3
1963	-2.5	-2.5	-7.4	-14.5	0	5.4	10.9	-5.1	-2.6	-5.1	2.6	13.9	-6
1964	-16.6	8.1	13.8	-9.8	-2.6	2.6	0	5.3	0	0	-9.9	-5.1	-1.2
1965	-7.6	-2.6	-2.6	-7.7	-2.6	2.7	-10.2	5.5	0	5.5	8.3	-2.6	-1.2
1966	0	11.2	-2.6	8.2	0	5.4	-2.6	13.9	-2.6	-2.6	16.7	-5.0	3.3
1967	2.6	2.6	13.6	-7.4	7.9	5.2	10.6	-2.5	-4.9	-9.6	2.6	0	1.7
1968	13.4	13.3	2.5	7.7	0	5.0	7.6	0	7.6	10.1	-7.0	4.9	5.4
1969	-2.4	0	2.4	12.7	12.6	2.4	0	9.8	7.2	2.4	7.2	14.8	5.8
1970	22.6	-4.4	11.9	-2.2	-2.2	4.6	4.6	0	-4.4	4.6	-2.2	2.2	2.9
1971	2.2	4.5	2.2	-4.3	4.5	-2.2	-2.2	16.6	-23.3	-4.4	0	11.8	.5
1972	-16.4	14.4	6.9	-10.5	11.8	2.2	-2.2	0	2.2	-4.3	0	4.5	.7
1973	14.1	6.8	4.4	9.0	2.2	-2.1	6.7	2.2	2.2	8.9	11.1	33.7	8.3
1974	17.7	12.8	0	10.5	8.2	6.1	16.9	8.0	3.9	21.0	22.9	46.8	14.6
1975	15.4	13.2	29.8	-9.9	12.9	-9.8	-3.4	7.2	-1.7	5.3	1.7	5.3	5.5
1976	12.7	-12.8	16.6	5.2	-1.7	5.2	0	10.6	1.7	-3.3	3.4	0	3.1
1977	0	14.2	1.7	0	5.1	10.3	10.2	0	10.1	13.6	4.9	6.5	6.4
1978	8.1	15.0	13.0	-14.2	4.7	-1.5	9.6	0	7.9	7.9	-1.5	23.3	6.0
1979	12.6	3.0	7.6	19.0	-4.2	12.2	16.9	8.8	11.8	-2.7	8.7	17.9	9.3
1980	0	4.2	12.9	22.1	28.2	19.7	2.6	1.3	0	3.9	-1.3	13.4	8.9
1981	17.6	-9.5	13.2	17.3	1.2	7.6	-4.7	14.2	3.7	18.1	6.1	9.8	7.9
1982	24.6	-23.4	4.8	7.2	4.7	1.2	1.2	2.3	1.2	2.3	2.3	9.6	3.2
1983	-17.7	0	-8.9	-2.3	-5.7	-1.2	-4.6	-9.0	-6.9	2.4	7.4	7.4	-3.3
1984	-12.2	4.9	-2.3	6.1	-3.5	0	2.4	4.8	3.6	4.8	6.0	12.3	2.2
1985	2.3	-10.9	16.2	-19.8	-3.5	12.4	3.5	-5.6	-2.3	26.0	-15.9	6.0	.7
1986	-15.0	2.4	26.1	-18.8	3.6	1.2	-3.4	0	-3.4	4.8	-11.0	-7.9	-1.8
1987	13.8	-14.2	2.4	-6.9	-11.3	-13.5	-2.4	10.2	18.3	-16.5	10.1	2.4	-6
1988	1.2	7.4	18.0	-11.1	0	6.1	-5.7	-3.5	12.6	16.4	-12.1	-4.6	2.1
1989	-1.2	7.3	9.8	-18.1	0	1.2	11.2	-3.5	-1.2	24.8	-11.0	1.2	1.7
1990	3.6	0	8.5	9.7	-9.9	-2.3	-1.2	-2.3	1.2	3.5	10.9	31.3	4.4
1991	-2.2	5.8	5.7	-3.3	-2.2	-4.4	-4.4	2.3	-4.4	11.9	-3.3	13.1	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	-3.9	-2.9	-8	-1.5	1.5	1.5
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	-2.9	-3.1	-3.1	-1.6	2.6	6.1	9.2	10.1	9.9	4.0	1.9
1960	-1.6	-2.0	-.2	1.3	3.0	4.7	4.4	3.3	2.9	3.0	3.3	3.0	2.1
1961	3.9	3.9	3.3	.1	-2.1	-4.1	-5.4	-6.7	-7.3	-6.3	-4.5	-4.2	-2.5
1962	-1.2	.1	1.5	3.6	4.7	5.0	3.9	1.4	.5	-8	-1.8	-2.1	1.2
1963	-2.4	-2.5	-3.3	-5.2	-5.7	-4.4	-1.7	-5	-1	-5	-4	1.6	-2.1
1964	.4	.7	2.6	2.1	1.1	.8	.5	.9	1.1	1.0	-.5	-2.0	.7
1965	-3.6	-4.4	-4.7	-5.2	-5.2	-4.1	-4.3	-3.1	-2.0	-3	1.8	2.5	-2.7
1966	2.5	3.7	3.6	4.1	3.9	3.9	3.1	4.1	3.7	2.7	4.0	3.5	3.6
1967	3.1	2.8	4.1	3.3	3.4	3.8	4.9	4.5	3.1	5	-7	-1.3	2.6
1968	.3	3.0	4.5	5.8	5.8	5.7	5.9	5.2	5.1	5.8	4.4	3.7	4.6
1969	2.4	1.4	.9	2.2	4.4	5.4	5.2	5.8	6.3	6.0	6.1	7.3	4.5
1970	10.0	9.7	9.8	8.3	5.9	4.4	3.5	2.5	1.0	.6	0	-.1	4.6
1971	.2	.9	1.5	1.1	1.3	1.0	.3	2.1	-.2	-2.2	-3.0	-1.5	.1
1972	-2.6	-1.0	1.0	.6	1.9	2.7	2.5	2.1	1.8	.8	.2	.4	.9
1973	2.3	4.1	5.1	6.3	6.4	5.3	4.9	4.3	3.6	4.0	5.1	9.6	5.1
1974	13.4	15.5	14.6	13.6	12.2	10.6	10.5	10.1	9.1	10.0	12.3	18.3	12.5
1975	21.4	22.1	23.6	19.9	16.9	11.5	6.3	3.4	1.0	.2	-.1	.5	10.6
1976	2.5	1.6	3.1	4.2	4.1	4.2	3.7	4.3	4.3	3.3	2.7	2.0	3.3
1977	1.3	2.7	3.3	3.2	3.5	4.5	5.9	5.9	6.5	7.8	8.1	8.1	5.1
1978	8.1	9.1	10.1	7.5	5.6	3.5	3.1	2.4	2.8	3.7	3.5	6.1	5.5
1979	8.4	9.1	9.3	10.7	9.5	9.2	10.0	10.4	10.8	9.2	8.2	8.9	9.5
1980	8.1	7.2	7.4	9.4	13.2	16.3	16.2	14.2	11.1	8.3	5.4	4.8	10.1
1981	6.1	4.8	5.2	7.0	7.3	7.5	6.0	6.2	6.0	7.5	8.2	8.8	6.7
1982	11.3	8.1	5.8	4.6	3.9	3.2	2.5	2.0	1.7	1.5	1.6	2.7	4.1
1983	.6	-.7	-2.6	-3.6	-4.5	-4.6	-4.7	-5.3	-5.8	-5.1	-2.9	-.3	-3.3
1984	-.4	.3	.4	1.2	1.0	.8	.9	1.4	2.1	2.8	3.7	5.3	1.6
1985	5.9	4.0	4.5	1.5	-.9	-.5	.2	-.1	-.6	2.7	2.1	2.3	1.8
1986	-.1	-.9	2.1	1.1	-.9	-.7	-.1	-.3	-.9	-.5	-1.7	-3.2	-.2
1987	-1.8	-2.7	-2.5	-3.0	-4.4	-6.4	-7.1	-5.1	-.9	-.5	1.2	2.3	-2.6
1988	2.8	3.8	6.2	5.3	4.1	3.6	2.1	.5	1.1	3.6	2.9	1.5	3.1
1989	.3	.6	1.9	.1	-1.0	-1.4	.1	.5	.5	3.8	3.7	3.3	1.0
1990	3.1	2.6	3.1	4.3	3.0	1.6	.4	-.7	-.1	-.7	1.1	6.2	1.9
1991	8.1	8.9	8.9	7.3	5.1	2.5	0	-1.1	-2.2	-.9	-.5	1.6	3.1

† 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	1.59
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	1.53
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	1.56	1.55	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	1.55
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	1.60	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	1.57
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	1.64	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	1.74	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	1.67	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	1.48	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	1.46	1.48	1.44	1.45	1.47	1.47	1.46	1.46
1990	1.47	1.45	1.44	1.45	1.44	1.43	1.45	1.43	1.45	1.45	1.48	1.50	1.45
1991	1.52	1.51	1.50	1.47	1.45	1.44	1.43	1.44	1.43	1.43	1.44	1.47	1.46
83. Index of consumer expectations, NSA (1966=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			89.2		
1963		99.9			94.1			97.0			97.0		
1964		98.4			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	62.7	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	86.1	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	81.3
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	85.3
1990	83.4	81.3	81.3	83.9	79.3	76.6	77.3	62.9	58.8	50.9	52.8	53.7	70.2
1991	55.2	62.0	84.5	74.7	71.5	75.9	74.4	75.3	76.4	70.5	61.9	61.5	70.3

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NSA Not seasonally adjusted

SURVEY OF CURRENT BUSINESS

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
91. Average duration of unemployment in weeks (weeks)													
1948	8.9	8.4	8.7	8.5	9.1	8.8	8.6	8.8	8.5	9.5	7.8	8.1	8.6
1949	8.2	8.3	8.3	8.8	9.1	10.0	10.8	11.0	11.7	10.9	11.6	11.8	10.0
1950	11.3	11.8	12.4	12.6	12.7	13.1	12.5	12.2	12.2	12.3	10.7	10.7	12.1
1951	10.6	10.8	10.1	10.6	9.9	8.7	9.2	9.1	9.1	8.9	9.7	9.3	9.7
1952	9.3	8.8	8.4	9.0	7.8	7.3	7.5	7.6	8.1	9.1	9.5	8.8	8.4
1953	9.3	8.4	8.5	7.8	7.9	8.2	7.9	8.0	7.1	7.2	7.9	8.0	8.0
1954	8.7	9.5	10.6	10.9	11.6	12.3	12.5	12.8	12.9	13.3	13.2	13.4	11.8
1955	13.4	14.2	13.4	14.3	14.4	13.4	13.8	12.3	11.7	11.5	11.3	12.0	13.0
1956	11.7	12.5	11.6	11.0	10.4	10.1	10.5	12.0	11.8	11.6	10.9	11.4	11.3
1957	10.4	10.7	10.8	10.6	10.4	10.2	10.1	10.5	9.8	11.1	10.4	10.4	10.5
1958	10.5	11.0	11.2	12.1	13.1	14.4	14.6	15.7	16.5	16.5	16.4	15.7	13.9
1959	16.3	15.5	15.3	14.9	14.7	14.9	14.3	13.7	13.7	12.9	13.1	13.1	14.4
1960	13.5	13.1	13.0	12.6	11.9	11.9	12.6	12.2	12.9	13.5	13.9	12.4	12.8
1961	13.7	13.6	14.1	15.5	15.6	16.2	17.3	17.0	16.1	15.9	17.0	15.8	15.6
1962	15.3	16.0	15.0	14.9	15.5	15.1	14.6	14.5	14.1	14.1	13.3	13.6	14.7
1963	13.8	14.1	14.5	14.5	14.5	14.0	14.0	13.9	14.2	13.9	13.3	13.3	14.0
1964	13.5	13.2	13.5	12.4	13.6	13.6	14.7	13.0	12.7	12.6	14.0	12.7	13.3
1965	12.2	12.6	12.0	11.4	11.1	11.6	11.6	11.9	11.9	12.1	11.7	11.4	11.8
1966	11.9	11.2	11.1	10.8	10.2	9.7	9.7	9.8	10.1	10.3	9.7	9.5	10.4
1967	9.3	9.2	8.9	8.8	8.7	8.3	8.3	8.9	8.4	8.7	8.9	8.6	8.7
1968	9.4	8.7	8.5	8.7	8.2	7.9	8.4	8.3	8.2	8.4	8.1	8.2	8.4
1969	8.1	7.9	7.9	7.9	7.9	7.7	7.8	7.9	8.0	7.6	8.0	8.0	7.8
1970	7.9	8.0	8.3	8.2	8.6	8.6	8.9	8.8	8.9	8.7	9.3	9.8	8.6
1971	10.5	10.4	10.6	10.9	11.2	11.6	11.5	11.5	11.9	12.6	12.0	11.5	11.3
1972	12.1	12.4	12.3	12.4	12.3	12.4	11.8	11.8	12.1	11.7	11.4	11.4	12.0
1973	11.0	10.5	10.6	10.0	10.1	9.6	9.6	9.8	9.4	10.2	9.9	9.5	10.0
1974	9.5	9.6	9.7	9.8	9.6	9.7	9.9	9.8	9.6	9.9	9.6	10.1	9.8
1975	10.7	11.7	11.8	12.9	13.4	15.3	15.0	15.6	16.1	15.4	16.6	16.5	14.2
1976	16.6	16.3	16.5	15.9	15.0	16.9	15.7	15.6	15.2	15.2	15.3	15.1	15.8
1977	15.2	14.7	14.5	14.4	14.9	14.4	14.3	13.9	14.0	13.7	13.6	13.6	14.3
1978	12.9	12.5	12.4	12.3	12.1	12.1	12.0	11.4	11.4	11.7	11.1	10.6	11.9
1979	11.1	11.2	11.7	11.0	11.1	10.4	10.3	10.6	10.5	10.5	10.6	10.8	10.8
1980	10.4	10.6	11.0	11.4	10.9	11.3	11.8	12.4	12.9	13.1	13.6	13.7	11.9
1981	14.3	14.1	14.0	13.9	13.6	13.7	13.8	14.4	13.6	13.5	13.1	13.7	13.7
1982	13.4	14.1	14.1	14.5	14.9	15.7	15.4	16.2	16.6	17.2	17.1	18.1	15.6
1983	19.4	19.2	19.4	19.5	20.5	20.8	21.2	20.0	20.2	20.2	19.7	19.2	20.0
1984	20.4	19.0	19.1	18.9	18.8	18.1	18.0	17.3	17.0	16.7	17.0	16.8	18.2
1985	15.9	15.9	16.1	16.4	15.3	15.5	15.5	15.3	15.3	15.3	15.7	15.1	15.6
1986	14.8	15.2	14.6	14.7	14.7	15.2	15.2	15.5	15.4	15.2	15.0	15.0	15.0
1987	14.9	14.7	14.9	14.8	14.9	14.9	14.2	14.4	14.2	14.0	14.0	14.2	14.5
1988	14.2	14.3	13.7	13.2	13.9	13.2	13.5	13.6	13.5	13.4	12.6	12.9	13.5
1989	12.6	12.3	12.3	12.3	12.0	11.1	11.9	11.4	11.5	11.9	11.7	11.6	11.9
1990	12.0	11.8	11.9	11.8	11.8	11.8	12.0	12.3	12.4	12.1	12.5	12.5	12.1
1991	12.5	12.9	13.0	13.4	13.1	14.0	13.9	14.1	14.2	14.6	14.9	15.3	13.8
92a. Manufacturers' unfilled orders in 1982 dollars, durable goods industries (bil. \$)													
1948	129,601	127,653	125,846	124,776	122,705	124,317	125,355	124,654	121,915	116,539	113,554	109,543	109,543
1949	105,029	101,541	97,615	92,295	87,775	83,045	79,740	78,382	77,475	79,205	81,345	82,793	82,793
1950	85,249	86,403	88,113	89,657	91,062	93,892	102,716	117,370	125,230	131,582	134,429	137,345	137,345
1951	156,483	166,891	176,845	190,346	198,524	207,281	215,482	219,007	221,938	228,434	231,415	232,212	232,212
1952	234,385	234,363	241,586	249,568	249,420	259,358	265,934	268,314	270,422	267,402	266,025	265,255	265,255
1953	271,558	273,117	269,185	266,351	265,065	262,209	253,427	242,752	228,757	220,608	214,819	207,933	207,933
1954	199,227	193,238	184,387	177,915	171,553	165,039	160,841	156,778	157,813	162,426	159,553	159,331	159,331
1955	161,505	163,115	167,273	167,934	169,143	169,879	172,093	173,759	175,987	179,764	181,829	186,847	186,847
1956	190,563	190,696	191,405	194,147	194,659	194,255	198,389	203,862	204,875	202,420	201,290	200,251	200,251
1957	198,831	198,781	195,464	192,171	189,601	185,728	179,830	174,583	169,702	163,319	158,871	154,454	154,454
1958	140,492	135,948	135,116	132,954	132,655	133,741	133,430	132,994	131,290	130,973	132,803	132,347	132,347
1959	134,593	137,517	140,994	142,898	142,464	143,125	141,563	141,101	143,234	145,101	144,804	143,528	143,528
1960	139,561	136,356	132,911	130,450	129,012	128,432	126,926	127,911	128,631	126,292	125,674	124,328	124,328
1961	124,045	124,347	123,614	124,710	125,485	125,814	126,367	127,651	127,892	128,552	130,485	130,485	130,485
1962	132,066	133,757	132,602	131,048	129,964	129,377	129,239	127,952	129,078	130,979	130,976	135,240	135,240
1963	138,710	141,470	145,980	148,240	150,772	150,129	149,937	149,734	150,510	151,018	151,296	149,839	149,839
1964	153,390	154,943	156,991	159,098	162,077	164,710	169,201	170,704	173,385	177,479	178,746	180,338	180,338
1965	184,271	187,224	189,765	192,290	195,067	197,592	199,529	201,787	204,822	209,466	212,988	217,082	217,082
1966	222,672	227,692	234,003	239,223	242,896	247,362	251,303	254,434	259,875	262,276	263,222	264,210	264,210
1967	264,139	264,003	262,943	263,237	266,299	270,020	271,406	271,500	271,216	273,765	274,008	277,042	277,042
1968	275,055	275,388	278,415	278,507	275,995	274,978	271,582	273,840	275,870	278,898	278,831	279,126	279,126
1969	279,523	280,759	281,444	286,016	286,832	287,013	286,653	287,065	288,727	287,657	285,682	283,190	283,190
1970	280,005	276,557	273,135	269,733	265,573	263,242	259,659	255,825	254,005	249,878	248,112	246,713	246,713
1971	249,145	251,740	250,743	248,012	243,410	239,217	236,171	236,875	236,536	235,359	236,258	236,939	236,939
1972	237,344	238,122	238,658	237,812	239,800	241,914	243,787	245,755	250,665	252,800	254,383	259,848	259,848
1973	264,201	270,470	279,112	284,708	288,040	292,004	294,670	301,275	307,156	313,583	319,366	323,653	323,653
1974	329,204	333,608	334,783	338,911	342,120	342,644	341,705	345,713	342,911	334,652	328,289	320,139	320,139
1975	313,336	307,457	299,397	292,947	287,937	283,009	283,151	281,647	279,483	276,506	273,625	269,440	269,440
1976	266,164	264,236	265,789	265,736	264,213	264,131	265,740	262,821	262,755	264,399	264,988	264,988	264,988
1977	265,075	263,210	263,524	265,191	265,204	266,084	269,122	271,543	272,858	275,718	276,739	280,990	280,990
1978	281,886	284,026	289,440	292,540	297,475	301,183	304,140	307,773	314,074	320,942	326,032	331,041	331,041
1979	333,562	340,724	346,799	349,479	349,399	351,450	351,005	350,177	351,734	352,916	350,894	349,305	349,305
1980	352,119	352,928	347,516	343,799	339,621	338,019	341,556	340,172	341,539	342,947	342,090	342,609	342,609
1981	342,414	339,502	339,425	339,552	339,399	336,936	336,623	334,173	332,817	329,062	325,446	320,804	320,804
1982	319,489	317,760	317,923	317,464	312,869	308,702	305,313	300,499	298,398	296,365	295,741	298,708	298,708
1983	301,863	299,706	300,377	300,108	300,985	304,211	305,442	306,550	309,476	316,122	320,720	322,471	322,471
1984	326,002	330,420	339,093	339,579									

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
92b. Change in manufacturers' unfilled orders in 1982 dollars, durable goods industries (bil. \$)													
1948	-2.10	-1.95	-1.81	-1.07	-2.07	1.61	1.04	-0.70	-2.74	-5.38	-2.99	-4.01	-1.85
1949	-4.51	-3.49	-3.93	-5.32	-4.52	-4.73	-3.31	-1.36	-0.91	1.73	2.14	1.45	-2.23
1950	2.46	1.15	1.71	1.54	1.41	2.83	8.82	14.65	7.86	6.35	2.85	2.92	4.55
1951	19.14	10.41	11.95	11.50	8.18	8.76	8.20	3.53	2.93	6.50	2.98	.80	7.91
1952	2.17	-0.2	7.22	7.98	-1.5	9.94	6.58	2.38	2.11	-3.02	-1.38	-7.7	2.75
1953	6.30	1.56	-3.93	-2.83	-1.29	-2.86	-8.78	-10.67	-13.99	-8.15	-5.79	-6.89	-4.78
1954	-8.71	-5.99	-8.85	-6.47	-6.36	-6.51	-4.20	-4.06	1.04	4.61	-2.87	-2.2	-4.05
1955	2.17	1.61	4.16	.66	1.21	.74	2.21	1.67	2.24	3.77	2.07	5.02	2.29
1956	3.72	.13	.71	2.74	.51	-4.0	4.13	5.47	1.01	-2.45	-1.13	-1.04	1.12
1957	-1.42	-0.5	-3.32	-3.29	-2.57	-3.87	-5.90	-5.25	-4.88	-6.38	-4.45	-4.42	-3.82
1958	-14.06	-4.54	-8.3	-2.16	-3.0	1.09	-3.1	-4.4	-1.70	-3.2	1.83	-4.6	-1.85
1959	2.25	2.92	3.48	1.90	-4.3	.66	-1.56	-4.6	2.13	1.87	-3.0	-1.28	.93
1960	-3.97	-3.20	-3.44	-2.46	-1.44	-5.8	-1.51	.98	.72	-2.34	-6.2	-1.35	-1.60
1961	-2.8	.30	-.73	1.10	-.78	.33	.55	1.28	.24	-.15	.81	1.83	.51
1962	1.58	1.69	-1.16	-1.55	-1.08	-.59	-.08	-1.35	1.13	1.90	0	4.26	.40
1963	3.47	2.76	4.41	2.36	2.53	-.64	-.19	-.20	.78	.51	.28	-1.46	1.22
1964	3.55	1.55	2.05	2.11	2.98	2.63	4.49	1.50	2.68	4.09	1.27	1.59	2.54
1965	3.93	2.95	2.54	2.52	2.78	2.52	1.94	2.26	3.04	4.64	3.52	4.10	3.06
1966	5.59	5.02	6.31	5.22	3.67	4.47	3.94	3.13	5.44	2.40	.95	.99	3.93
1967	-.07	-1.14	-1.06	.29	3.06	3.72	1.39	.09	-.28	2.55	.24	3.03	1.07
1968	-1.99	.33	3.03	.09	-2.51	-1.02	-3.40	2.26	2.03	3.03	-.07	.30	.17
1969	.40	1.24	.68	4.57	.82	.18	-.36	.41	1.66	-1.07	-1.98	-2.49	.34
1970	-3.18	-3.45	-3.42	-3.40	-4.16	-2.33	-3.58	-3.83	-1.82	-4.13	-1.77	-1.40	-3.04
1971	2.43	2.60	-1.00	-2.73	-4.60	-4.19	-3.05	.70	-.34	-1.18	.90	.68	-.82
1972	.40	.78	.54	-.85	1.99	2.11	1.87	1.97	4.91	2.14	1.58	5.46	1.91
1973	4.35	6.27	8.64	5.60	3.33	3.96	2.67	6.60	5.88	6.43	5.78	4.29	5.32
1974	5.55	4.40	1.18	4.13	3.21	.52	-.94	4.01	-2.80	-8.26	-6.36	-8.15	-.29
1975	-6.80	-5.88	-8.06	-6.45	-5.01	-4.93	.14	-1.50	-2.16	-2.98	-2.88	-4.18	-4.22
1976	-3.28	-1.93	1.55	-.05	-1.52	-.08	1.61	-2.92	-.07	1.64	-.81	1.40	-.37
1977	.09	-1.86	.31	1.67	.01	2.86	1.06	2.42	1.32	2.86	1.02	4.25	1.33
1978	.90	2.14	5.41	3.10	4.94	3.71	2.96	3.63	6.30	6.67	7.09	3.01	4.17
1979	2.52	7.16	6.08	2.68	-.08	2.05	-.44	-.83	1.56	1.18	-2.02	-1.59	1.52
1980	2.81	.81	-5.41	-3.72	-4.18	-1.60	3.54	-1.38	1.37	1.41	-.86	.52	-.56
1981	-.20	-2.91	-.08	.13	-.15	-2.46	-.31	-2.45	-1.36	-3.76	-3.62	-4.64	-1.82
1982	-1.32	-1.73	.16	-.46	-4.60	-4.17	-3.39	-4.81	-2.10	-.03	-2.82	2.97	-1.84
1983	3.16	-2.16	.67	-.27	.88	3.23	1.23	1.11	2.93	6.65	4.60	1.75	1.98
1984	3.53	4.42	8.67	.49	2.32	-1.01	3.09	-.04	-.03	-2.62	1.28	-.71	1.62
1985	3.29	.11	-1.57	-1.86	-.63	3.58	.01	.99	2.84	.22	-2.42	1.56	.51
1986	3.37	1.56	4.11	-2.29	-2.30	-2.35	-.49	-2.04	1.58	-.92	.71	-.56	.03
1987	-1.64	-1.08	1.02	3.71	4.34	4.67	2.39	.05	1.60	.85	1.09	1.73	1.73
1988	4.09	2.97	-1.25	.88	.58	1.20	1.32	2.67	.04	1.88	-.58	7.38	1.77
1989	3.14	1.08	2.13	2.49	-1.52	2.16	1.97	-2.26	.85	-.42	3.35	6.50	1.62
1990	2.20	-.76	3.37	1.23	-.02	-2.67	1.30	-1.26	-.02	1.84	-.84	2.26	.14
1991	-.46	.61	-3.48	-3.69	-2.33	-4.43	5.66	.65	-4.43	-2.07	-2.34	-2.72	-1.59
92. Change in manufacturers' unfilled orders in 1982 dollars, durable goods industries, smoothed (bil. \$) †													
1948	-1.82	-1.87	-1.88	-1.78	-1.76	-1.30	-.71	-.37	-.48	-1.21	-1.87	-2.55	-1.47
1949	-3.21	-3.63	-3.92	-4.28	-4.52	-4.69	-4.60	-4.12	-3.40	-2.29	-1.05	.02	-3.31
1950	.97	1.55	1.91	2.08	2.08	2.18	3.14	5.24	6.83	7.69	7.55	6.84	4.01
1951	8.08	9.12	10.11	10.87	10.96	10.72	10.23	9.05	7.54	6.51	5.43	4.18	8.57
1952	3.18	2.16	2.24	3.06	3.11	4.06	4.95	5.13	4.83	3.60	2.21	.99	3.29
1953	.99	1.07	.44	-.36	-.96	-1.57	-2.89	-4.71	-7.02	-8.53	-9.05	-9.06	-3.47
1954	-9.02	-8.59	-8.37	-7.99	-7.55	-7.15	-6.52	-5.82	-4.49	-2.48	-1.36	-.55	-5.82
1955	.29	.96	1.78	2.11	2.18	2.03	1.97	1.89	1.89	2.14	2.28	2.73	1.85
1956	3.13	2.96	2.55	2.34	1.97	1.44	1.49	2.05	2.24	1.72	1.03	.35	1.94
1957	-.28	-.63	-1.19	-1.80	-2.26	-2.75	-3.46	-4.11	-4.60	-5.13	-5.34	-5.34	-3.07
1958	-6.52	-6.94	-6.36	-5.46	-4.24	-2.81	-1.63	-.79	-.41	-.18	.23	.37	-2.90
1959	.71	1.20	1.80	2.16	2.03	1.76	1.16	.59	.46	.58	.53	.26	1.10
1960	-.47	-1.27	-2.02	-2.52	-2.67	-2.48	-2.23	-1.66	-1.00	-.80	-.65	-.66	-1.54
1961	-.62	-.47	-.41	-.18	.09	.28	.42	.62	.69	.62	.60	.77	.20
1962	.98	1.19	1.00	.55	.07	-.31	-.49	-.72	-.60	-.20	.07	.78	.19
1963	1.57	2.18	2.85	3.17	3.27	2.81	2.13	1.42	.92	.57	.33	-.05	1.76
1964	.21	.54	.94	1.33	1.78	2.16	2.69	2.85	2.91	3.11	2.98	2.72	2.02
1965	2.72	2.76	2.75	2.71	2.70	2.67	2.55	2.45	2.46	2.76	3.04	3.35	2.74
1966	3.83	4.27	4.80	5.17	5.18	5.10	4.89	4.53	4.44	4.12	3.50	2.80	4.39
1967	2.01	1.25	.50	.03	.16	.72	1.13	1.24	1.09	1.21	1.14	1.36	.99
1968	1.03	.75	.89	.86	.40	-.07	-.79	-.80	-.43	.26	.61	.78	.29
1969	.83	.91	.93	1.43	1.64	1.57	1.26	.97	.90	.59	.06	-.59	.88
1970	-1.32	-2.03	-2.64	-3.09	-3.50	-3.59	-3.63	-3.69	-3.47	-3.43	-3.18	-2.80	-3.03
1971	-1.87	-.73	-.09	-.08	-.67	-1.50	-2.19	-2.20	-1.96	-1.72	-1.22	-.67	-1.24
1972	-.21	.19	.48	.47	.66	.97	1.28	1.55	2.16	2.51	2.59	3.03	1.31
1973	3.46	4.09	5.07	5.72	5.77	5.56	5.05	4.96	5.03	5.26	5.46	5.43	5.07
1974	5.42	5.28	4.65	4.21	3.81	3.14	2.20	1.89	1.08	-.65	-2.43	-4.24	2.03
1975	-5.65	-6.50	-7.21	-7.52	-7.37	-6.95	-5.75	-4.48	-3.42	-2.74	-2.36	-2.39	-5.20
1976	-2.52	-2.52	-1.97	-1.39	-1.07	-.75	-.24	-.31	-.31	-.05	0	.21	-.91
1977	.33	.10	-.01	.16	.23	.63	.92	1.29	1.51	1.82	1.90	2.26	.93
1978	2.29	2.28	2.70	3.00	3.44	3.73	3.80	3.81	4.16	4.72	5.37	5.44	3.73
1979	5.08	5.15	5.32	5.06	4.22	3.44	2.45	1.44	.86	.56	.04	-.48	2.76
1980	-.35	-.11	-.69	-1.43	-2.24	-2.62	-2.02	-1.58	-.93	-.23	.09	.34	-.98
1981	-.41	.01	-.24	-.34	-.37	-.67	-.79	-1.09	-1.30	-1.76	-2.27	-2.89	-.94
1982	-3.04	-2.96	-2.49	-1.94	-1.96	-2.29	-2.63	-3.11	-3.26	-2.92	-2.57	-1.77	-2.59
1983	-.58	-.10	.29	.44	.59	1.03	1.32	1.46	1.74	2.56	3.32	3.55	1.30
1984	3.68	3.86	4.61	4.50	4.14	3.23	2.69	2.00	1.32	.40	-.03	-.37	2.50
1985	-.07	.12	.01	-.31	-.54	-.12	.14	.41	.90	1.09	.73	.83	.25
1986	.94	1.21	1.75	1.53	.88	.07	-.48	-1.01	-.98	-.95	-.71	-.55	.14
1987	-.60	-.70	-.52	.15	1.02	1.98	2.90	3.37	3.20	2.89	2.43	1.98	1.51
1988	2.00	2.14	1.77	1.43	1.12	.95	.90	1.11	1.08	1.18</			

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 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	9.25	9.29	9.32	9.35	9.41	9.48	9.61	9.84	9.96	10.08	10.08	10.02	9.64
1960	10.10	10.21	10.35	10.38	10.43	10.51	10.56	10.60	10.64	10.64	10.70	10.79	10.49
1961	10.76	10.72	10.65	10.59	10.50	10.40	10.35	10.36	10.38	10.33	10.28	10.30	10.47
1962	10.35	10.37	10.33	10.37	10.45	10.51	10.56	10.63	10.66	10.72	10.79	10.85	10.55
1963	10.87	11.06	11.10	11.19	11.24	11.26	11.38	11.44	11.48	11.53	11.60	11.60	11.31
1964	11.68	11.67	11.84	11.87	11.94	12.00	12.05	12.07	12.14	12.23	12.21	12.20	11.99
1965	12.25	12.42	12.44	12.53	12.56	12.58	12.63	12.70	12.48	12.61	12.62	12.60	12.53
1966	12.67	12.69	12.68	12.69	12.69	12.65	12.66	12.61	12.55	12.52	12.48	12.53	12.62
1967	12.48	12.53	12.45	12.43	12.39	12.35	12.28	12.24	12.26	12.25	12.22	12.20	12.34
1968	12.12	12.01	12.08	12.08	12.06	12.07	12.07	12.06	12.06	12.10	12.12	12.18	12.08
1969	12.26	12.38	12.33	12.36	12.39	12.40	12.39	12.36	12.38	12.39	12.41	12.37	12.37
1970	12.43	12.43	12.38	12.10	12.19	12.25	12.26	12.25	12.23	12.23	12.18	12.17	12.26
1971	12.38	12.41	12.39	12.38	12.36	12.15	12.38	12.39	12.46	12.52	12.54	12.55	12.41
1972	12.48	12.34	12.50	12.57	12.63	12.88	12.75	12.73	12.75	12.63	12.62	12.61	12.62
1973	12.91	13.00	13.05	13.15	13.18	13.21	13.33	13.28	13.28	13.21	13.13	13.12	13.15
1974	13.22	13.32	13.34	13.35	13.30	13.29	13.20	13.19	13.15	13.03	13.03	13.02	13.20
1975	12.79	12.83	12.74	12.65	12.52	12.21	12.36	12.24	12.18	12.14	12.13	12.16	12.41
1976	12.11	12.09	12.15	12.20	12.22	12.27	12.26	12.27	12.32	12.36	12.31	12.41	12.25
1977	12.51	12.53	12.64	12.73	12.79	12.89	12.84	12.90	12.96	13.04	13.07	13.15	12.84
1978	13.22	13.23	13.24	13.21	13.32	13.44	13.49	13.54	13.58	13.54	13.63	13.69	13.43
1979	13.75	13.78	13.77	13.89	13.96	13.98	13.87	13.88	13.91	13.91	13.90	13.80	13.87
1980	13.83	13.75	13.76	13.67	13.54	13.36	13.13	12.98	12.77	12.59	12.44	12.35	13.18
1981	12.25	12.13	12.16	12.16	12.18	12.13	11.98	11.85	11.93	11.94	11.91	11.93	12.05
1982	12.01	11.87	11.91	11.84	11.79	11.81	11.75	11.76	11.78	11.73	11.71	11.80	11.81
1983	11.80	11.76	11.88	11.83	11.77	11.87	11.95	12.11	12.10	12.14	12.21	12.32	11.98
1984	12.34	12.39	12.51	12.61	12.68	13.01	13.08	13.15	13.17	13.38	13.45	13.53	12.96
1985	13.62	13.63	13.89	14.01	14.22	14.28	14.39	14.48	14.69	14.74	14.87	14.82	14.30
1986	14.99	15.05	15.03	15.04	15.19	15.27	15.37	15.42	15.52	15.71	15.72	15.57	15.32
1987	15.47	15.34	15.33	15.40	15.41	15.53	15.65	15.62	15.63	15.41	15.49	15.39	15.47
1988	15.61	15.62	15.60	15.61	15.65	15.70	15.67	15.74	15.72	15.56	15.75	15.71	15.66
1989	15.96	15.88	15.81	15.85	15.95	15.99	15.97	16.04	16.05	16.02	15.96	15.95	15.95
1990	15.86	15.81	15.72	15.68	15.71	15.64	15.66	15.66	15.59	15.60	15.52	15.35	15.65
1991	15.44	15.43	15.39	15.33	15.21	15.12	15.10	15.00	14.96	14.91	14.89	14.72	15.13
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	38.82	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	39.66	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												

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	-0.88
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	-1.13	-1.44	-0.79	-2.60	-6.01	-4.95	-3.08	1.14	-1.66	-.88	-1.15
1952	-1.28	-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	-.44	-.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	.44	-.53	.94	.74	.73	.49	1.26	1.29	.52	.58
1969	1.18	1.05	.38	.46	.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	.37
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	.89
1979	1.00	2.01	2.20	2.53	1.61	1.09	.79	-.29	-1.10	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	1.45	-.46	-1.09	-.36	.93	1.50	1.59	-2.60	1.84	3.37	2.19	-.26	.68
1987	.82	-.54	.60	2.23	2.26	.96	1.43	1.27	.61	-.46	-.83	.52	.82
1988	.45	.04	1.00	.98	.58	1.25	-.07	.32	-.29	-.05	2.18	.61	.61
1989	1.19	1.17	.34	-.60	-.89	-.84	-.83	-.33	.18	.08	-1.64	-2.13	-.36
1990	-.66	-1.23	1.19	1.42	.05	-.14	.18	.35	-.27	-.87	-1.86	-.43	-.19
1991	-.27	-.57	-.86	-.24	-.05	-.78	-.32	-1.43	-1.33	-.59	.22	.24	-.50
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	-.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	-.42	-.46	-.56	-.20
1961	-.60	-.39	-.18	-.01	.15	.10	.14	.20	.20	.25	.03	.05	-.01
1962	.12	.09	.08	-.06	-.08	-.19	-.28	-.33	-.32	-.24	-.11	-.09	-.12
1963	-.06	-.03	0	-.03	-.03	.03	.17	.25	.20	.24	.33	.43	.13
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	2.16	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	-.67
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	-.23	-.05	-.08	-.14	-.03	.24	.58	.35	.42	.85	1.29	1.33	.38
1987	1.29	1.02	.81	.87	1.10	1.21	1.31	1.36	1.29	1.13	.78	.54	1.06
1988	.39	.25	.27	.38	.47	.63	.62	.58	.44	.29	.46	.62	.45
1989	.79	.94	.95	.74	.41	.04	-.29	-.49	-.52	-.45	-.57	-.85	.06
1990	-.99	-1.11	-.86	-.41	-.09	.09	-.21	.30	.28	.11	-.26	-.49	-.27
1991	-.60	-.66	-.72	-.69	-.59	-.56	-.50	-.60	-.75	-.82	-.72	-.53	-.65

† 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	69,425	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	71,703	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	159,638
1967	171,395	172,904	175,381	177,852	177,955	178,651	179,973	179,838	180,641	182,018	183,458	184,341	178,717
1968	184,234	183,565	183,900	186,997	186,988	188,412	189,813	193,336	194,852	197,089	199,858	201,277	190,859
1969	205,305	206,240	208,463	213,354	215,124	217,120	217,599	221,423	224,117	225,900	228,504	227,826	217,410
1970	225,137	227,790	231,065	230,962	231,962	232,870	231,547	234,407	234,119	239,714	228,240	228,288	230,480
1971	226,799	226,101	226,214	223,824	223,824	223,738	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	232,244	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	244,439	244,106	240,061
1975	245,038	244,065	242,798	237,503	231,002	226,547	222,680	219,825	215,734	212,373	211,985	211,466	226,735
1976	209,264	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	195,520	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	206,965
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	226,806	227,029	228,035	228,454	225,092	228,246	222,492	220,472	221,829	220,611	224,520	224,962	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	274,665	274,307	269,427	263,382	268,109
1983	268,017	267,246	268,376	264,546	259,390	259,504	258,345	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	336,617	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	354,115	358,998	360,440	363,916	362,669	363,163	364,182	365,185	364,379	368,050	369,929	372,161	363,932
1989	371,763	378,952	378,679	379,516	385,313	388,607	392,555	401,359	399,493	399,822	400,756	398,785	389,633
1990	393,051	399,800	408,910	408,784	405,575	407,252	409,650	405,138	402,407	394,757	391,843	393,648	401,735
1991	392,896	396,573	403,124	397,216	390,773	387,520	389,228	379,222	374,562	373,050	372,429	369,110	385,475
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	908.8	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	1,493.8	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	1,512.2
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	1,481.0	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									

Historical Data for Selected Series—Continued

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual
109. Average prime rate charged by banks, NSA (percent)													
1948	1.75	1.75	1.75	1.75	1.75	1.75	1.75	2.00	2.00	2.00	2.00	2.00	1.85
1949	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
1950	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.08	2.25	2.25	2.25	2.07
1951	2.44	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.62	2.75	2.85	2.56
1952	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1953	3.00	3.00	3.00	3.03	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.17
1954	3.25	3.25	3.13	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.05
1955	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.23	3.25	3.40	3.50	3.50	3.16
1956	3.50	3.50	3.50	3.65	3.75	3.75	3.75	3.84	4.00	4.00	4.00	4.00	3.77
1957	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.42	4.50	4.50	4.50	4.50	4.20
1958	4.34	4.00	4.00	3.83	3.50	3.50	3.50	3.50	3.83	4.00	4.00	4.00	3.83
1959	4.00	4.00	4.00	4.00	4.23	4.50	4.50	4.50	5.00	5.00	5.00	5.00	4.48
1960	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.85	4.50	4.50	4.50	4.50	4.82
1961	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
1962	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
1963	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
1964	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
1965	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.92	4.54
1966	5.00	5.00	5.35	5.50	5.50	5.52	5.75	5.88	6.00	6.00	6.00	6.00	5.83
1967	5.96	5.75	5.71	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.68	6.00	5.63
1968	6.00	6.00	6.00	6.20	6.50	6.50	6.50	6.50	6.40	6.00	6.20	6.60	6.28
1969	6.95	7.00	7.24	7.50	7.50	8.23	8.50	8.50	8.50	8.50	8.50	8.50	7.95
1970	8.50	8.50	8.39	8.00	8.00	8.00	8.00	8.00	7.83	7.50	7.28	6.92	7.91
1971	6.29	5.88	5.48	5.25	5.42	5.50	5.90	6.00	6.00	5.91	5.47	5.25	5.70
1972	5.18	4.75	4.75	4.98	5.00	5.04	5.25	5.27	5.50	5.73	5.75	5.79	5.25
1973	6.00	6.02	6.30	6.60	7.01	7.49	8.30	9.23	9.86	9.94	9.75	9.75	8.02
1974	9.73	9.21	8.83	10.02	11.25	11.54	11.98	12.00	12.00	11.68	10.83	10.50	10.80
1975	10.05	8.96	7.93	7.50	7.40	7.07	7.15	7.66	7.88	7.96	7.53	7.26	7.86
1976	7.00	6.75	6.75	6.75	6.75	7.20	7.25	7.01	7.00	6.78	6.50	6.35	6.84
1977	6.25	6.25	6.25	6.25	6.41	6.75	6.75	6.83	7.13	7.52	7.75	7.75	6.82
1978	7.93	8.00	8.00	8.00	8.27	8.63	9.00	9.01	9.41	9.94	10.94	11.55	9.06
1979	11.75	11.75	11.75	11.75	11.75	11.65	11.54	11.91	12.90	14.39	15.55	15.30	12.67
1980	15.25	15.63	18.31	19.77	16.57	12.63	11.48	11.12	12.23	13.79	16.06	20.35	15.27
1981	20.16	19.43	18.05	17.15	19.61	20.03	20.39	20.50	20.08	18.45	16.84	15.75	18.87
1982	15.75	16.56	16.50	16.50	16.50	16.50	16.26	14.39	13.50	12.52	11.85	11.50	14.86
1983	11.16	10.98	10.50	10.50	10.50	10.50	10.50	10.89	11.00	11.00	11.00	11.00	10.79
1984	11.00	11.00	11.21	11.93	12.39	12.60	13.00	13.00	12.97	12.58	11.77	11.06	12.04
1985	10.61	10.50	10.50	10.50	10.31	9.78	9.50	9.50	9.50	9.50	9.50	9.50	9.93
1986	9.50	9.50	9.10	8.83	8.50	8.50	8.16	7.90	7.50	7.50	7.50	7.50	8.33
1987	7.50	7.50	7.50	7.75	8.14	8.25	8.25	8.25	8.70	9.07	8.78	8.75	8.20
1988	8.75	8.51	8.50	8.50	8.84	9.00	9.29	9.84	10.00	10.00	10.05	10.50	9.32
1989	10.50	10.93	11.50	11.50	11.50	11.07	10.98	10.50	10.50	10.50	10.50	10.50	10.87
1990	10.11	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.01
1991	9.52	9.05	9.00	9.00	8.50	8.50	8.50	8.50	8.20	8.00	7.58	7.21	8.46
120a. Consumer Price Index for services (1982-84=100)													
1948													
1949													
1950													
1951													
1952													
1953													
1954													
1955													
1956	20.7	20.7	20.7	20.8	20.8	20.9	20.9	21.0	21.1	21.1	21.2	21.3	20.9
1957	21.4	21.4	21.6	21.6	21.7	21.8	21.8	21.9	22.0	22.1	22.2	22.2	21.8
1958	22.3	22.4	22.4	22.5	22.6	22.6	22.7	22.8	22.8	22.8	22.8	22.8	22.6
1959	22.9	23.0	23.0	23.1	23.2	23.2	23.3	23.4	23.5	23.6	23.6	23.7	23.3
1960	23.7	23.8	23.9	23.9	24.0	24.0	24.1	24.1	24.2	24.2	24.3	24.3	24.0
1961	24.4	24.4	24.4	24.5	24.5	24.5	24.5	24.6	24.6	24.7	24.7	24.8	24.6
1962	24.8	24.8	24.9	24.9	25.0	25.0	25.1	25.1	25.1	25.1	25.2	25.2	25.0
1963	25.3	25.3	25.3	25.4	25.4	25.5	25.5	25.6	25.6	25.6	25.7	25.8	25.5
1964	25.8	25.8	25.8	25.9	25.9	26.0	26.0	26.0	26.0	26.1	26.2	26.2	26.0
1965	26.3	26.4	26.4	26.5	26.5	26.5	26.6	26.6	26.7	26.8	26.9	26.9	26.6
1966	27.0	27.0	27.1	27.3	27.4	27.5	27.7	27.7	27.9	28.0	28.2	28.2	27.6
1967	28.3	28.4	28.5	28.6	28.6	28.8	28.8	28.9	29.0	29.2	29.2	29.4	28.8
1968	29.5	29.6	29.8	29.9	30.0	30.2	30.4	30.6	30.7	30.9	31.0	31.2	30.3
1969	31.4	31.5	31.8	32.0	32.2	32.3	32.5	32.7	33.0	33.1	33.3	33.5	32.4
1970	33.8	34.0	34.4	34.6	34.8	35.0	35.2	35.4	35.6	35.8	36.0	36.2	35.1
1971	36.4	36.5	36.5	36.6	36.7	37.0	37.1	37.3	37.4	37.5	37.6	37.7	37.0
1972	37.9	38.0	38.1	38.2	38.3	38.4	38.5	38.6	38.7	38.8	38.9	39.0	38.5
1973	39.1	39.2	39.4	39.5	39.6	39.8	39.9	40.2	40.5	41.0	41.3	41.5	40.1
1974	41.8	42.0	42.4	42.6	43.1	43.5	44.0	44.5	45.0	45.4	45.8	46.2	43.9
1975	46.5	46.9	47.0	47.3	47.5	47.8	48.0	48.3	48.7	49.0	49.6	49.9	48.0
1976	50.5	50.8	51.1	51.3	51.4	51.7	52.1	52.4	52.8	53.1	53.4	53.7	52.0
1977	54.1	54.4	54.8	55.2	55.4	55.8	56.3	56.6	56.9	57.2	57.6	57.9	56.0
1978	58.3	58.7	59.1	59.6	60.0	60.5	61.0	61.5	62.1	62.6	63.1	63.3	60.8
1979	63.8	64.4	64.9	65.5	66.2	66.8	67.6	68.5	69.2	70.1	71.1	72.0	67.5
1980	73.1	74.1	75.4	76.6	77.6	79.0	78.5	78.5	79.0	80.0	81.1	82.2	77.9
1981	83.0	83.7	84.4	85.3	86.4	87.5	88.9	89.9	91.2	91.7	92.5	93.0	88.1
1982	93.5	93.9	94.0	94.9	95.7	96.5	97.0	97.6	97.6	97.9	97.7	96.9	96.1
1983	97.5	97.9	98.1	98.7	98.9	99.2	99.6	99.8	100.2	100.7	101.3	101.6	99.5
1984	102.1	102.6	103.0	103.5	103.9	104.2	104.9	105.4	105.9	106.3	106.7	107.1	104.6
1985	107.4	107.9	108.4	108.7	109.4	109.8	110.3	110.7	111.0	111.5	112.1	112.5	110.0
1986	113.1	113.5	114.1	114.6	114.8	115.5	115.7	116.1	116.5	116.9	117.2	117.5	115.5
1987	117.9	118.3	118.6	119.2	119.6	120.0	120.3	120.9	121.4	121.8	122.2	122.6	120.2

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	5.1
1986	6.6	4.3	6.5	5.4	2.1	7.6	2.1	4.2	4.2	4.2	3.1	3.1	4.5
1987	4.2	4.1	3.1	6.2	4.1	4.1	3.0	6.2	5.1	4.0	4.0	4.0	4.3
1988	5.0	4.0	4.0	6.0	3.9	4.9	3.9	5.9	5.8	4.8	4.8	4.8	4.8
1989	4.8	4.8	5.7	4.7	4.7	4.7	6.6	3.7	3.7	5.5	5.5	5.5	5.0
1990	5.5	4.5	9.2	4.5	4.5	7.2	7.1	8.0	5.2	5.2	4.3	4.3	5.8
1991	9.7	5.1	3.4	2.5	3.4	3.3	5.0	4.2	5.0	4.1	4.1	5.0	4.6
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	.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	5.1	5.2	4.9	4.5	4.3	4.2	3.9	3.7	4.8
1987	3.6	3.6	3.6	3.9	4.1	4.2	4.1	4.4	4.6	4.6	4.6	4.5	4.2
1988	4.5	4.4	4.3	4.5	4.5	4.6	4.5	4.7	4.9	5.0	5.1	5.1	4.7
1989	5.0	5.0	5.0	5.0	5.0	4.9	5.1	5.0	4.8	4.8	4.8	5.0	5.0
1990	5.1	5.1	5.7	5.8	5.8	5.9	6.2	6.5	6.6	6.4	6.0	5.6	5.9
1991	5.9	5.9	5.6	5.0	4.5	4.0	3.8	3.8	3.9	4.0	4.1	4.3	4.6

† 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	July 1990	16	92	28	108
Average, all cycles:					
1854-1990 (30 cycles)		18	¹ 35	51	53
1854-1919 (16 cycles)		22	27	48	² 49
1919-1945 (6 cycles)		18	35	53	53
1945-1990 (8 cycles)		11	³ 50	56	³ 61
Average, peacetime cycles:					
1854-1990 (25 cycles)		19	⁴ 29	46	48
1854-1919 (14 cycles)		22	24	46	⁵ 47
1919-1945 (5 cycles)		20	26	46	45
1945-1990 (6 cycles)		11	⁶ 43	46	⁶ 53

- 1. 31 cycles.
- 2. 15 cycles.
- 3. 9 cycles.
- 4. 26 cycles.
- 5. 13 cycles.

6. 7 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., 1050 Massachusetts Avenue, Cambridge, MA 02138.

Cyclical Leads (-) and Lags (+) for Selected Indicators
[Length in months]

Series no.	Series title	At reference peaks									
		July 1961	Jan. 1980	Nov. 1973	Dec. 1969	Apr. 1960	Aug. 1957	July 1953	Nov. 1948	Mean	
LEADING INDICATORS											
1	Average weekly hours, manufacturing	-7	-10	-7	-14	-11	-21	-3	-11	-10.5	
5	Average weekly initial claims for unemployment insurance (inverted) ¹	0	-16	-9	-11	-12	-23	-10	-13	-11.8	
8	Manufacturers' new orders in 1982 dollars, consumer goods and materials	-9	-13	-8	-13	-13	-25	-3	-5	-11.1	
32	Vendor performance, slower deliveries diffusion index	-3	-9	0	-4	-14	-28	-12	-7	-9.6	
20	Contracts and orders for plant and equipment in 1982 dollars	-3	-10	-1	-8	-13	-9	-5	-7	-7.0	
29	Building permits, new private housing units	-10	-19	-11	-10	-17	-30	-8	-13	-14.8	
92	Change in manufacturers' unfilled orders in 1982 dollars, durable goods (smoothed) ²	-6	-13	-6	-7	-12	-19	-26	-3	-11.5	
99	Change in sensitive materials prices (smoothed) ²	-7	-8	-2	-10	-17	-24	-1	n.a.	-9.3	
19	Index of stock prices, 500 common stocks	-9	NST	-10	-12	-9	-13	-5	-11.0		
106	Money supply M2 in 1982 dollars	NST	-24	-10	-11	NST	-19	NST	-17	-16.2	
83	Index of consumer expectations	-2	-38	-15	-10	-2	-9	-5	n.a.	-11.6	
910	Composite index of 11 leading indicators	-2	-15	-8	-9	-10	-20	-5	-5	-9.1	
940	Ratio, coincident index to lagging index	-9	-21	-11	-13	-12	-27	-9	-5	-13.4	
COINCIDENT INDICATORS											
41	Employees on nonagricultural payrolls	0	+2	+11	+3	0	-5	-1	-2	+1.0	
51	Personal income less transfer payments in 1987 dollars	+1	0	0	NST	+1	0	+3	-1	+6	
47	Index of industrial production	0	+2	0	-2	-3	-5	0	-4	-1.5	
57	Manufacturing and trade sales in 1982 dollars	-6	-10	0	-2	-3	-6	-3	+1	-3.6	
920	Composite index of 4 coincident indicators	0	0	0	-2	-3	-6	0	-1	-1.5	
LAGGING INDICATORS											
91	Average duration of unemployment (inverted) ¹	+5	-6	-2	-2	+2	+1	+2	0	0	
77	Ratio, manufacturing and trade inventories to sales in 1982 dollars	+15	+5	+16	+11	+9	+8	+5	+11	+10.0	
62	Change in index of labor cost per unit of output, manufacturing (smoothed) ²	+6	+5	+16	+1	+10	+7	+6	0	+6.4	
109	Average prime rate charged by banks	+1	+3	+10	+2	+3	+4	+7	NST	+4.3	
101	Commercial and industrial loans outstanding in 1982 dollars	+14	+2	+10	+8	NST	+1	-1	+3	+5.3	
95	Ratio, consumer installment credit to personal income	NST	-7	+5	NST	+8	+5	+9	NST	+4.0	
120	Change in Consumer Price Index for services (smoothed) ²	+2	+5	+11	+4	-6	-5	n.a.	n.a.	+1.8	
930	Composite index of 7 lagging indicators	+2	+3	+13	+3	+3	+4	+5	+3	+4.5	
At reference troughs											
		Nov. 1982	July 1980	Mar. 1975	Nov. 1970	Feb. 1961	Apr. 1958	May 1954	Oct. 1949	Mean	
LEADING INDICATORS											
1	Average weekly hours, manufacturing	-1	0	0	-2	-2	0	-1	-6	-1.5	
5	Average weekly initial claims for unemployment insurance (inverted) ¹	-2	-2	0	-1	0	0	+4	0	-1	
8	Manufacturers' new orders in 1982 dollars, consumer goods and materials	0	-2	0	0	0	-2	-7	-4	-1.9	
32	Vendor performance, slower deliveries diffusion index	-3	-2	-1	+1	-11	-4	-6	-7	-4.8	
20	Contracts and orders for plant and equipment in 1982 dollars	+6	-2	+9	-1	+1	-1	-6	-6	+1	
29	Building permits, new private housing units	-13	-3	0	-10	-2	-2	-9	-9	-5.9	
92	Change in manufacturers' unfilled orders in 1982 dollars, durable goods (smoothed) ²	-2	-1	+1	-3	-9	-2	-4	-4	-3.1	
99	Change in sensitive materials prices (smoothed) ²	-4	0	-2	-2	-1	-3	-4	-4	-2.9	
19	Index of stock prices, 500 common stocks	-4	NST	-3	-5	-4	-4	-4	-4	-4.6	
106	Money supply M2 in 1982 dollars	NST	-2	-2	-7	NST	-3	NST	-15	-5.8	
83	Index of consumer expectations	-8	-4	-1	-6	-3	+1	-6	n.a.	-3.9	
910	Composite index of 11 leading indicators	-10	-2	-1	-1	-10	-2	-6	-4	-4.5	
940	Ratio, coincident index to lagging index	-10	-2	0	0	0	-1	-5	0	-2.2	
COINCIDENT INDICATORS											
41	Employees on nonagricultural payrolls	+1	0	+1	0	0	+1	+3	0	+8	
51	Personal income less transfer payments in 1987 dollars	0	0	-1	NST	-2	0	-1	-3	-1.0	
47	Index of industrial production	+1	0	0	0	0	0	-1	0	0	
57	Manufacturing and trade sales in 1982 dollars	-1	-1	0	0	-1	0	-5	-3	-1.4	
920	Composite index of 4 coincident indicators	+1	0	0	0	0	0	+3	0	+5	
LAGGING INDICATORS											
91	Average duration of unemployment (inverted) ¹	+8	+6	+10	+19	+5	+6	+12	+8	+9.2	
77	Ratio, manufacturing and trade inventories to sales in 1982 dollars	+14	+6	+44	+27	+14	+13	+11	+9	+17.2	
62	Change in index of labor cost per unit of output, manufacturing (smoothed) ²	+10	+7	+8	+12	+7	+7	+11	+1	+7.9	
109	Average prime rate charged by banks	+8	+1	+25	+16	+57	+4	+14	NST	+17.9	
101	Commercial and industrial loans outstanding in 1982 dollars	+11	+8	+18	+15	NST	+4	+3	-1	+8.3	
95	Ratio, consumer installment credit to personal income	0	NST	+11	NST	+9	+7	+6	NST	+6.6	
120	Change in Consumer Price Index for services (smoothed) ²	+2	+3	+5	+27	+5	+8	n.a.	n.a.	+8.3	
930	Composite index of 7 lagging indicators	+7	+3	+15	+15	+6	+4	+9	+9	+8.5	

NOTE.—Reference peaks and troughs are the cyclical turning points in overall business activity (see page C-45); specific peaks and troughs are the cyclical turning points in individual series. This table lists, for the composite indexes and their components, the leads (-) and lags (+) of the specific peaks and troughs in relation to the corresponding reference peaks and troughs. See *Measuring Business Cycles* by Arthur F. Burns and Wesley C. Mitchell (National Bureau of Economic Research, Inc., 1946) for information on the selection of cyclical peaks and troughs.

n.a. Not available. Data needed to determine a specific turning point are not available.

NST No specific turn. No specific turning point is discernible in the data.

1. This series is inverted; i.e., low values are peaks and high values are troughs.

2. 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 following commonly used sources 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 (1, 2, 9)
5. Average weekly initial claims for unemployment insurance, State programs (M).—Source 1 and U.S. Department of Labor, Employment and Training Administration (1, 2, 9)
7. Manufacturers' new orders in 1982 dollars, durable goods industries (M).—Sources 1, 2, and 3 (2, 15)
8. Manufacturers' new orders in 1982 dollars, consumer goods and materials industries (M).—Sources 1, 2, and 3 (1, 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 (This is a copyrighted series used by permission; it 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. (2, 16)
14. Current liabilities of business failures (M).—Dun & Bradstreet, Inc. (4)
16. Corporate profits after tax in current dollars (Q).—Source 1 (4, 19)
18. Corporate profits after tax in 1987 dollars (Q).—Source 1 (4, 19)
19. Index of stock prices, 500 common stocks (M).—Standard & Poor's Corporation (1, 5, 10, 24)
20. Contracts and orders for plant and equipment in 1982 dollars (M).—Sources 1, 2, and McGraw-Hill Information Systems Company (1, 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 (4, 19)
23. Index of spot market prices, raw industrial materials (M).—Sources 1, 3, and Commodity Research Bureau, Inc. (From June 1981 forward, this is a copyrighted series used by permission; it may not be reproduced without written permission from Commodity Research Bureau, Inc.) (3, 19)
26. Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector (Q).—Sources 1 and 3 (4, 19)
27. Manufacturers' new orders in 1982 dollars, nondefense capital goods industries (M).—Sources 1, 2, and 3 (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).—Sources 1 and 2 (1, 3, 10)
30. Change in business inventories in 1987 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; seasonal adjustment by U.S. Department of Commerce, Office of the Chief Economist (1, 2, 9)
35. Corporate net cash flow in 1987 dollars (Q).—Source 1 (4)
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 (1, 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).—Source 1 and 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 (12, 5, 11, 23)
48. Employee hours in nonagricultural establishments (M).—Source 3 (2, 13)
49. Value of domestic goods output in 1987 dollars (Q).—Source 1 (2)
50. Gross national product in 1987 dollars (Q).—Source 1 (2)
51. Personal income less transfer payments in 1987 dollars (M).—Source 1 (1, 4, 11)
52. Personal income in 1987 dollars (M).—Source 1 (4)
53. Wages and salaries in 1987 dollars, mining, manufacturing, and construction (M).—Sources 1 and 3 (4, 15)
55. Gross domestic product in 1987 dollars (Q).—Source 1 (2, 14)
57. Manufacturing and trade sales in 1982 dollars (M).—Sources 1 and 2 (1, 2, 11)
58. Index of consumer sentiment (Q,M).—University of Michigan, Survey Research Center (This is a copyrighted series used by permission; it may not be reproduced without written permission from the source.) (4)
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 (2)
62. Change in index of labor cost per unit of output, manufacturing, smoothed (M).—Sources 1 and 4 (1, 4, 12)
63. Index of unit labor cost, all persons, business sector (Q).—Source 3 (4)
66. Consumer installment credit outstanding (EOM).—Source 4 (5)
69. Manufacturers' machinery and equipment sales and business construction expenditures (M).—Sources 1 and 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 (5)
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, 14)
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 (1, 3, 12)
81. Ratio, corporate domestic profits after tax with inventory valuation and capital consumption adjustments to total corporate domestic income (Q).—Source 1 (4, 19)
82. Capacity utilization rate, manufacturing (M).—Source 4 (2, 14)
83. Index of consumer expectations (Q,M).—University of Michigan, Survey Research Center (This is a copyrighted series used by permission; it may not be reproduced without written permission from the source.) (1, 4, 10)
85. Change in money supply M1 (M).—Sources 1 and 4 (4, 20)
86. Gross private nonresidential fixed investment in 1987 dollars (Q).—Source 1 (3, 17)
87. Gross private nonresidential fixed investment in 1987 dollars, structures (Q).—Source 1 (3, 17)
88. Gross private nonresidential fixed investment in 1987 dollars, producers' durable equipment (Q).—Source 1 (3, 17)
89. Gross private residential fixed investment in 1987 dollars (Q).—Source 1 (3, 18)
90. Ratio, civilian employment to population of working age (M).—Source 3 (2, 13)
91. Average duration of unemployment in weeks (M).—Source 3 (1, 2, 12)
92. Change in manufacturers' unfilled orders in 1982 dollars, durable goods industries, smoothed (M).—Sources 1, 2, and 3 (1, 2, 10)
93. Free reserves (M).—Sources 1 and 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 (1, 5, 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. (1, 3, 10)

100. New plant and equipment expenditures by business in 1987 dollars (Q).—Source 2 (2, 17)
101. Commercial and industrial loans outstanding in 1982 dollars (M).—Sources 1, 3, 4, and The Federal Reserve Bank of New York (1, 5, 12)
102. Change in money supply M2 (M).—Sources 1 and 4 (4, 20)
105. Money supply M1 in 1982 dollars (M).—Sources 1, 3, and 4 (4)
106. Money supply M2 in 1982 dollars (M).—Sources 1, 3, and 4 (1, 4, 10)
107. Ratio, gross domestic 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 (1, 5, 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).—Sources 1 and 4 (4, 20)
114. Discount rate on new issues of 91-day Treasury bills (M).—Source 4 (5, 20)
115. Yield on long-term Treasury bonds (M).—U.S. Department of the Treasury (5, 20)
116. Yield on new issues of high-grade corporate bonds (M).—Citibank and U.S. Department of the Treasury (5, 20)
117. Yield on municipal bonds, 20-bond average (M).—The Bond Buyer (5)
118. Secondary market yields on FHA mortgages (M).—U.S. Department of Housing and Urban Development, Federal Housing Administration (5)
119. Federal funds rate (M).—Source 4 (5, 20)
120. Change in Consumer Price Index for services, smoothed (M).—Sources 1 and 2 (1, 3, 12)
122. Index of consumer confidence (M).—The Conference Board (4)
123. Index of consumer expectations (M).—The Conference Board (4, 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, 356 industries (M).—Source 3 (2)
990. CIBCR long-leading composite index (M).—Columbia University, Center for International Business Cycle Research (5, 21)
991. CIBCR short-leading composite index (M).—Columbia University, Center for International Business Cycle Research (5, 21)
992. Coincident composite index with modified methodology (M).—Source 1 (5, 21)
993. Coincident composite index with Stock and Watson methodology (M).—Source 1 (5, 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)
311. Fixed-weighted price index, gross domestic business product (Q).—Source 1 (3, 22)
320. Consumer Price Index for all urban consumers, all items (M).—Source 3 (3, 5, 22, 23)
323. Consumer Price Index for all urban consumers, all items less food and energy (M).—Source 3 (3, 22)
331. Producer Price Index, crude materials for further processing (M).—Sources 1 and 3 (3, 22)
332. Producer Price Index, intermediate materials, supplies, and components (M).—Sources 1 and 3 (3, 22)
333. Producer Price Index, capital equipment (M).—Sources 1 and 3 (3, 22)
334. Producer Price Index, finished consumer goods (M).—Sources 1 and 3 (3, 22)
336. Producer Price Index, finished goods (M).—Sources 1 and 3 (3, 22)
337. Producer Price Index, finished goods less foods and energy (M).—Sources 1 and 3 (3, 22)
345. Index of average hourly compensation, all employees, nonfarm business sector (Q).—Source 3 (4)
346. Index of real average hourly compensation, all employees, nonfarm business sector (Q).—Source 3 (4)
358. Index of output per hour, all persons, nonfarm business sector (Q).—Source 3 (4)
370. Index of output per hour, all persons, business sector (Q).—Source 3 (4, 22)
441. Civilian labor force (M).—Source 3 (2)
442. Civilian employment (M).—Source 3 (2)
451. Civilian labor force participation rate, males 20 years and over (M).—Source 3 (2)
452. Civilian labor force participation rate, females 20 years and over (M).—Source 3 (2)
453. Civilian labor force participation rate, both sexes 16–19 years of age (M).—Source 3 (2)
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)
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, national defense (Q).—Source 1 (5, 22)
570. Employment, defense products industries (M).—Sources 1 and 3 (5)
602. Exports, excluding military aid shipments (M).—Sources 1 and 2 (5)
604. Exports of domestic agricultural products (M).—Sources 1 and 2 (5)
606. Exports of nonelectrical machinery (M).—Sources 1 and 2 (5)
612. General imports (M).—Source 2 (5)
614. Imports of petroleum and petroleum products (M).—Sources 1 and 2 (5)
616. Imports of automobiles and parts (M).—Sources 1 and 2 (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).—Sources 1 and 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.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1. GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
<i>[Billions of dollars]</i>																
Seasonally adjusted, at annual rates:																
Total personal income	4,664.2	4,828.3	4,847.5	4,863.4	4,889.3	4,887.4	4,944.9	4,943.2	4,988.7	5,009.6	5,015.4	5,032.7	5,038.5	*5,049.1	*5,041.3	5,077.5
Wage and salary disbursements, total	2,742.8	2,812.2	2,825.6	2,833.1	2,835.4	2,838.5	2,861.2	2,852.8	2,884.9	2,895.0	2,890.6	2,907.6	2,905.7	*2,910.5	*2,928.5	2,924.8
Commodity-producing industries, total	745.6	737.4	739.4	739.7	744.3	737.3	742.9	733.9	737.1	739.6	741.2	745.3	742.8	*741.9	*742.3	740.8
Manufacturing	556.1	556.9	559.5	559.8	565.7	560.5	565.4	557.1	561.1	561.6	563.6	566.3	564.2	*565.3	*564.2	564.7
Distributive industries	634.6	647.4	651.8	654.1	650.0	653.2	655.4	654.4	664.9	663.4	661.0	664.7	663.1	*663.5	*667.1	667.8
Service industries	847.8	883.9	890.3	896.0	896.6	901.4	914.8	911.7	928.0	936.1	929.8	936.3	935.7	*939.8	*952.5	948.5
Government	514.8	543.6	544.2	543.3	544.6	546.5	548.1	552.8	555.0	556.0	558.6	561.3	564.1	*565.4	*566.6	567.7
Other labor income	271.0	288.3	290.6	292.1	293.6	295.0	296.4	297.8	299.2	300.7	302.1	303.6	305.0	306.4	307.9	309.3
Proprietors' income: ‡																
Farm	41.7	35.8	28.7	28.6	40.9	29.1	43.8	30.5	40.7	49.0	48.1	36.1	31.4	*30.7	*24.2	37.1
Nonfarm	325.2	332.2	337.3	338.2	339.7	339.5	340.7	349.0	354.8	356.9	358.6	359.2	361.9	*364.1	*365.4	369.0
Rental income of persons with capital consumption adjustment	-12.3	-10.4	-10.7	-8.6	-12.3	-4.8	-2.8	-4.2	-6.2	-3.2	-1.2	3.3	8.0	*8.5	*-13.1	4.7
Personal dividend income	140.3	137.0	135.6	135.4	134.7	134.3	133.8	133.6	133.8	134.2	135.4	136.6	137.9	139.5	141.3	142.3
Personal interest income	694.5	700.6	701.8	704.2	703.8	703.4	702.6	693.1	684.4	676.9	676.0	675.2	674.4	*670.4	*666.7	663.0
Transfer payments to persons	685.8	771.1	778.7	781.5	794.1	793.7	811.7	835.5	844.3	848.2	854.2	860.9	864.1	*869.3	*872.2	878.9
Less: Personal contributions for social insurance	224.8	238.4	240.2	241.1	240.7	241.2	242.5	244.9	247.3	248.2	248.3	249.8	249.9	*250.4	*251.8	251.6
Total nonfarm income	4,599.6	4,770.4	4,796.8	4,813.0	4,826.5	4,836.5	4,879.3	4,890.7	4,925.8	4,938.2	4,944.9	4,973.9	4,984.4	*4,995.6	*4,994.3	5,017.5
DISPOSITION OF PERSONAL INCOME †																
<i>[Billions of dollars, unless otherwise indicated]</i>																
Seasonally adjusted, at annual rates:																
Total personal income	4,664.2	4,828.3	4,847.5	4,863.4	4,889.3	4,887.4	4,944.9	4,943.2	4,988.7	5,009.6	5,015.4	5,032.7	5,038.5	*5,049.1	*5,041.3	5,077.5
Less: Personal tax and nontax payments	621.3	618.7	618.7	621.4	621.6	621.2	624.1	621.8	627.9	609.0	614.7	617.6	619.0	*623.8	*630.3	632.2
Equals: Disposable personal income	4,042.9	4,209.6	4,228.8	4,242.0	4,267.7	4,266.2	4,320.9	4,321.4	4,360.8	4,400.6	4,400.7	4,415.1	4,419.5	*4,425.4	*4,411.1	4,445.4
Less: Personal outlays	3,867.3	4,009.9	4,028.9	4,051.0	4,043.1	4,068.8	4,084.4	4,131.3	4,153.8	4,153.7	4,162.7	4,174.9	4,200.9	*4,223.1	*4,213.6	4,243.1
Personal consumption expenditures	3,748.4	3,887.7	3,906.6	3,928.7	3,920.8	3,946.5	3,961.5	4,007.8	4,030.3	4,030.3	4,039.9	4,052.6	4,078.7	*4,101.4	*4,092.0	4,121.6
Durable goods	464.3	446.1	449.3	455.5	451.1	450.2	450.0	469.1	475.5	463.5	462.6	468.6	480.5	*479.7	*480.3	484.8
Nondurable goods	1,224.5	1,251.5	1,254.1	1,252.1	1,249.5	1,251.7	1,253.0	1,272.3	1,280.6	1,269.5	1,274.0	1,280.3	1,278.3	*1,289.4	*1,291.4	1,289.3
Services	2,059.7	2,190.1	2,203.2	2,221.1	2,220.1	2,244.7	2,258.5	2,266.4	2,274.3	2,297.3	2,303.3	2,303.7	2,319.9	*2,332.3	*2,320.3	2,347.4
Interest paid by persons	109.6	112.5	112.5	112.4	112.6	112.6	113.3	113.4	113.3	113.3	112.4	111.9	111.8	111.4	111.3	111.2
Personal transfer payments to rest of the world (net)	9.3	9.7	9.9	9.9	9.7	9.7	9.7	10.2	10.2	10.2	10.4	10.4	10.4	*10.3	*10.3	10.3
Equals: personal saving	175.6	199.6	199.8	190.9	224.5	197.3	236.5	190.1	207.0	246.8	238.0	240.2	218.6	*202.2	*197.5	202.3
Personal saving as percentage of disposable personal income §	4.3	4.7	4.5	4.8	4.8	5.1	4.8	4.9	4.9	5.3	5.5	5.3	5.0	*4.7	4.5	.....
Disposable personal income in constant (1987) dollars	3,516.5	3,509.0	3,512.7	3,511.3	3,526.4	3,513.4	3,552.5	3,549.3	3,565.9	3,581.9	3,573.3	3,578.6	3,576.1	*3,575.2	*3,573.6	3,580.5
Personal consumption expenditures in constant (1987) dollars	3,260.4	3,240.8	3,245.0	3,252.1	3,239.8	3,250.1	3,257.0	3,291.7	3,295.6	3,280.5	3,280.3	3,284.8	3,300.3	*3,313.5	*3,315.1	3,319.7
Durable goods	439.3	414.7	416.7	420.7	415.8	414.8	417.6	433.8	437.7	425.6	423.9	427.6	438.6	*437.6	*437.5	441.9
Nondurable goods	1,056.5	1,042.4	1,042.9	1,039.3	1,037.2	1,034.7	1,034.7	1,052.7	1,055.2	1,040.9	1,044.4	1,048.8	1,043.6	*1,051.6	*1,050.7	1,047.8
Services	1,764.6	1,783.7	1,785.4	1,792.0	1,786.8	1,800.6	1,804.6	1,805.2	1,802.7	1,813.9	1,812.1	1,808.4	1,818.2	*1,824.3	*1,826.9	1,829.9
Implicit price deflator for personal consumption expenditures, 1987=100	115.0	120.0	120.4	120.8	121.0	121.4	121.6	121.8	122.3	122.9	123.2	123.4	123.6	*123.4	*123.4	124.2
INDUSTRIAL PRODUCTION																
<i>[1987=100]</i>																
Not seasonally adjusted:																
Total index	109.2	107.0	110.4	111.4	109.8	107.5	105.2	104.9	107.5	107.1	106.6	107.3	*110.2	*107.8	*111.5	111.6
By industry groups:																
Mining	102.6	101.1	100.6	100.6	101.4	102.0	100.0	99.3	100.5	98.3	98.5	98.1	96.8	*96.5	*98.6	97.5
Utilities	108.0	109.2	109.7	105.7	97.5	105.6	117.2	126.2	121.2	110.3	102.0	95.9	*100.9	*108.0	*106.7	106.6
Manufacturing	109.9	107.4	111.4	113.0	111.7	108.2	104.6	103.5	106.9	107.7	107.7	109.1	*112.3	*108.8	*113.2	113.3
Durable	111.6	107.1	108.8	110.8	110.4	107.8	104.4	103.1	106.8	107.7	107.1	108.7	110.7	*105.9	*110.4	110.5
Nondurable	107.8	107.9	114.8	115.7	113.5	108.7	104.9	104.0	107.0	107.7	108.5	109.6	*114.4	*112.5	*116.8	117.0
Seasonally adjusted:																
Total index	109.2	107.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	*109.3	*108.9	108.6
By market groups:																
Products, total	110.1	108.1	108.5	108.9	109.0	109.0	108.4	107.5	108.1	108.5	109.0	109.7	*109.0	*109.5	*109.3	109.1
Final products	110.8	109.6	109.8	110.4	110.6	110.6	109.9	108.7	109.4	109.8	110.6	111.4	*110.5	*111.0	*110.9	110.8
Consumer goods	107.3	107.5	108.4	109.4	109.7	110.0	109.1	108.1	108.8	109.3	110.1	110.8	*109.6	*110.3	*110.1	110.2

See footnotes at end of tables.

SURVEY OF CURRENT BUSINESS

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1. GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION—Continued																
<i>(1987=100)</i>																
Seasonally adjusted—Continued																
By market groups—Continued																
Final products—Continued																
Consumer goods—Continued																
Durable	106.1	102.4	104.0	107.7	107.5	106.0	104.6	101.3	105.3	106.2	107.9	111.1	109.2	*108.5	*108.8	108.1
Automotive products	102.2	98.3	98.6	106.5	106.7	103.6	101.3	94.2	101.6	103.6	106.5	110.6	108.0	*106.4	*106.0	106.2
Autos and trucks	97.2	90.8	90.2	103.0	105.1	99.0	96.7	84.3	94.3	95.7	102.5	107.8	104.0	*100.5	*100.0	100.4
Other durable goods	109.3	105.7	108.3	108.7	108.1	108.0	107.2	106.9	108.3	108.3	109.1	111.5	110.2	110.1	111.0	109.6
Nondurable	107.6	108.9	109.6	109.8	110.3	111.1	110.3	110.0	109.8	110.2	110.7	110.7	*109.7	*110.8	*110.4	110.8
Foods and tobacco	105.9	106.8	107.1	107.8	107.8	108.1	107.0	107.3	107.4	107.8	107.6	107.7	*107.2	*108.5	*108.4	108.6
Clothing	95.7	93.5	94.8	95.2	96.3	96.5	96.2	95.0	95.2	95.1	95.3	96.4	*95.5	*96.7	*95.5	95.0
Chemical products	113.2	115.9	117.4	117.9	117.0	117.9	118.0	118.1	118.3	119.4	120.8	121.4	*121.6	*121.5	*121.9	121.3
Paper products	119.6	123.4	122.6	124.8	125.6	126.4	126.8	126.8	124.7	124.6	125.1	124.3	121.7	*121.9	*121.8	122.3
Energy products	105.9	108.0	109.5	106.7	108.5	112.0	109.3	106.8	106.4	107.0	108.9	107.2	*104.8	*107.4	*105.6	108.4
Equipment, total	115.5	112.3	111.6	111.8	111.9	111.4	110.9	109.4	110.2	110.4	111.3	112.3	*111.6	*111.9	*112.1	111.5
Business equipment	123.0	121.6	121.3	122.2	122.3	121.8	121.4	119.9	121.0	121.5	123.0	124.5	*124.1	*124.5	*125.1	124.7
Information processing and related	127.2	131.5	130.3	130.3	131.7	133.4	134.0	134.1	134.6	136.0	137.9	139.2	*140.4	*141.9	*142.9	143.4
Office and computing machines	149.6	155.6	153.1	152.2	156.0	157.8	159.1	160.6	162.4	164.9	168.2	170.5	174.0	*178.0	*180.5	184.0
Industrial	115.2	108.1	108.6	108.2	106.8	104.2	102.3	100.7	101.3	101.3	101.7	103.4	102.9	*103.6	*102.7	102.5
Transit	130.0	127.2	126.7	132.7	133.1	130.5	129.5	124.2	129.2	128.9	131.7	133.3	131.8	*128.7	*131.0	128.7
Autos and trucks	96.7	89.2	86.2	99.3	101.1	96.5	96.1	84.9	94.7	95.0	101.3	105.6	101.7	*98.1	*100.7	101.2
Defense and space equipment	97.3	91.0	89.8	89.1	89.1	88.8	88.1	86.7	86.2	85.6	84.7	84.2	83.6	*82.9	*82.2	81.2
Oil and gas well drilling	109.3	94.1	86.7	80.1	79.0	78.1	75.8	71.8	73.9	76.2	79.2	79.2	74.6	*76.6	*75.0	74.3
Manufactured homes	90.6	85.4	90.3	86.2	86.3	87.0	87.5	98.3	101.7	99.7	100.7	100.3	97.1	*112.0	*106.1	106.3
Intermediate products	107.7	103.3	104.4	104.3	104.1	103.9	103.8	103.9	104.0	104.4	103.9	104.4	*104.4	*104.8	*104.4	104.0
Construction supplies	105.2	96.1	96.7	96.5	95.4	95.9	95.0	95.5	96.0	96.7	96.5	97.8	*97.2	*98.0	*97.9	96.8
Business supplies	109.4	108.3	109.7	109.7	110.1	109.4	110.0	109.9	109.6	109.7	109.0	109.0	*109.4	*109.6	*108.8	109.0
Materials	107.8	105.5	107.2	107.5	107.4	106.6	105.8	105.2	105.8	106.1	106.8	107.7	*107.6	*108.9	*108.2	107.9
Durable	111.8	107.1	109.1	109.3	108.8	108.6	108.1	107.0	108.1	108.3	108.7	110.4	110.2	*111.1	*111.1	110.4
Nondurable	106.0	106.0	107.8	108.3	109.6	107.7	107.1	107.3	107.1	108.9	109.4	109.7	*110.4	*111.5	*109.8	109.8
Energy	102.1	102.3	103.3	103.6	103.1	102.2	100.4	100.4	100.5	100.1	101.3	101.3	*100.6	*102.9	*101.5	102.0
By industry groups:																
Mining	102.5	101.1	101.3	101.4	100.7	99.6	98.8	97.8	98.4	97.5	99.1	99.7	98.0	*100.6	*99.3	98.1
Metal mining	152.8	150.2	155.5	153.1	146.5	151.5	154.0	144.2	152.9	155.8	154.2	166.4	154.0	*164.1	*165.7	165.8
Coal	113.4	109.3	110.8	110.1	107.9	108.4	107.6	107.3	107.9	103.0	104.0	107.6	98.6	112.0	*107.5	104.3
Oil and gas extraction #	95.5	95.8	95.7	96.0	96.0	94.1	93.0	92.4	92.7	91.9	94.2	93.4	93.9	94.0	93.0	92.0
Crude oil	87.5	88.4	88.7	88.8	88.9	87.4	87.5	88.0	86.9	86.4	86.5	84.5	85.8	*85.4	85.0	85.0
Natural gas	104.6	107.8	108.8	112.5	112.4	109.1	105.6	104.2	106.2	103.6	109.7	110.7	111.4	112.2	111.0	107.8
Stone and earth minerals	119.3	108.5	107.0	107.3	105.9	105.8	106.4	104.8	103.5	107.4	105.9	108.0	105.6	*106.2	*107.4	107.8
Utilities	108.0	108.9	110.7	109.7	109.4	111.0	107.9	106.8	106.4	107.7	108.2	107.3	*106.7	*109.3	108.2	111.0
Electric	110.8	112.7	115.6	113.4	112.2	112.7	109.9	109.3	109.0	110.7	111.0	110.2	*109.7	*113.0	*111.7	115.2
Gas	97.7	95.0	92.4	95.8	98.9	104.7	100.5	97.5	96.9	97.7	97.6	96.6	*95.3	*95.4	*95.5	95.6
Manufacturing	109.9	107.5	108.4	108.9	109.0	108.6	108.1	107.4	108.1	108.5	109.0	109.9	109.6	*110.1	*109.8	109.4
Durable	111.6	107.1	107.8	108.4	108.2	107.8	107.1	105.8	107.0	107.0	107.6	109.1	*108.5	*109.0	*109.0	108.2
Lumber and products	101.1	94.1	95.3	95.2	93.8	96.4	95.2	97.4	98.8	99.2	97.2	97.4	*98.4	*99.3	*98.1	96.6
Furniture and fixtures	105.9	99.1	101.3	101.2	100.5	99.9	100.6	98.7	98.1	98.6	101.1	103.3	*100.3	*100.8	*102.0	100.4
Clay, glass, and stone products	105.8	95.0	95.5	94.4	94.4	92.8	93.0	92.8	94.6	95.0	95.6	96.7	96.6	*96.5	*97.2	97.0
Primary metals	108.2	99.6	102.6	102.3	102.6	103.5	101.3	102.5	102.7	101.4	100.9	102.0	102.1	*105.6	*104.8	103.1
Iron and steel	109.7	98.2	100.6	100.8	102.4	105.6	101.7	105.0	103.7	102.5	100.9	102.2	101.8	*106.4	*105.5	103.3
Nonferrous	106.1	101.6	105.5	104.4	102.9	100.5	100.8	98.9	101.2	99.9	100.9	101.8	102.5	*104.5	*103.7	102.8
Fabricated metal products	105.8	100.4	101.4	101.9	101.9	101.8	101.2	99.7	100.5	100.0	100.6	102.2	102.2	*102.4	*101.7	100.3
Nonelectrical machinery	126.5	123.5	123.3	123.1	123.5	122.8	121.9	121.4	121.9	122.9	124.1	126.7	*126.4	*127.9	*128.6	128.9
Electrical machinery	111.4	110.1	111.5	111.0	109.8	110.7	110.6	110.0	110.7	110.9	111.0	112.3	112.2	*112.6	*113.1	112.7
Transportation equipment	105.5	98.8	99.0	102.2	102.4	99.7	98.0	93.8	96.8	96.5	98.0	99.6	*98.2	*96.6	*96.5	95.3
Motor vehicles and parts	96.8	90.8	91.6	99.5	100.4	95.9	94.6	87.1	93.8	94.2	98.5	102.7	*100.4	*97.7	*99.2	98.3
Instruments	116.9	118.1	116.9	118.1	118.2	118.7	119.0	118.3	118.6	118.6	119.0	119.8	*118.5	*118.6	*118.5	117.7
Nondurable	107.8	107.9	109.0	109.6	110.1	109.6	109.5	109.5	109.6	110.4	110.7	110.9	*111.0	*111.6	*110.9	110.8
Foods	107.6	108.6	108.7	109.5	109.4	110.1	109.6	109.2	109.6	110.2	109.6	109.3	*109.0	*110.2	*110.4	110.5
Tobacco products	98.7	100.1	103.1	102.7	102.2	97.7	94.7	98.8	99.4	101.3	101.0	102.5	*103.6	*102.7	*103.8	103.4
Textile mill products	100.7	100.6	104.7	103.2	105.5	104.4	102.5	103.1	104.7	105.3	106.3	106.8	*105.3	*107.1	*106.3	106.9
Apparel products	98.8	96.1	98.3	98.1	98.7	98.8	99.0	97.5	97.7	97.8	98.0	99.0	*98.1	*99.3	*97.7	96.5
Paper and products	105.4	105.0	106.5	108.0	109.0	106.1	107.0	107.1	104.6	105.8	107.0	105.8	107.3	*109.6	*106.1	106.5
Printing and publishing	112.0	112.1	112.3	113.3	114.4	114.2	114.5	114.8	114.4	113.8	113.7	113.4	113.0	112.3	*112.3	112.2
Chemicals and products	110.1	110.9	112.3	112.6	113.5	113.0	112.6	112.7	113.4	114.8	115.8	117.0	*117.5	*117.4	*117.2	116.7
Petroleum products	108.3	107.6	107.3	108.6	106.0	106.7	108.6	106.6	106.9	107.7	110.3	108.5	*108.9	*109.1	*105.3	107.0
Rubber and plastics products	110.2	110.1	112.6	113.8	113.2	112.6	113.0	113.2	114.0	115.4	116.5	117.1	117.3	*118.4	*117.7	117.9
Leather and products	99.9	88.1	87.1	85.8	83.9	84.3	83.2	83.0	81.4	82.9	84.1	86.2	*86.2	*87.6	*83.3	83.4
BUSINESS SALES																
<i>(Millions of dollars; constant (1982) dollar series in billions of dollars)</i>																
Manufacturing and trade sales (unadj.), total	6,489,457	6,406,052	549,020	548,176	563,232	541,579	552,437									

SURVEY OF CURRENT BUSINESS

October 1992 • S-3

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1. GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INVENTORIES																
<i>[Millions of dollars; constant (1982) dollar series in billions of dollars]</i>																
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total	826,239	818,459	812,462	819,315	839,717	843,679	818,459	819,052	824,489	826,727	831,591	827,531	823,801	*829,131	830,973	
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total	835,985	828,184	*819,684	822,401	824,672	825,505	828,184	824,150	824,609	826,204	828,630	828,032	831,872	*835,373	838,101	
Manufacturing, total	398,851	396,043	387,900	389,552	388,555	388,279	386,043	384,434	383,255	383,239	382,206	383,286	382,854	*383,491	385,589	
Durable goods industries	259,746	246,966	250,520	251,319	249,738	249,202	246,966	245,754	244,395	243,787	242,512	242,447	241,891	*241,256	242,031	
Nondurable goods industries	139,105	139,077	137,380	138,233	138,817	139,077	139,077	138,680	138,860	139,452	139,694	140,839	140,963	*142,233	143,568	
Retail trade, total	240,217	243,162	*236,177	238,842	240,746	240,879	243,162	240,986	241,938	244,288	247,992	247,349	248,813	*251,382	250,849	
Durable goods stores	119,331	117,454	*114,554	116,582	117,293	116,873	117,454	115,918	117,259	119,827	122,884	122,694	123,198	*124,421	124,572	
Nondurable goods stores	120,886	125,708	*121,623	122,260	123,453	124,006	125,708	125,068	124,679	124,461	125,108	124,655	125,615	*126,961	126,277	
Merchant wholesalers, total	196,917	198,979	*195,607	194,007	195,371	196,347	198,979	198,730	199,416	198,677	198,432	197,397	200,205	*200,500	201,653	
Durable goods establishments	130,793	130,566	*129,069	127,492	127,192	128,126	130,566	129,517	129,834	129,059	129,203	129,402	131,211	*130,968	131,811	
Nondurable goods establishments	66,124	68,413	*66,538	66,515	68,179	68,221	68,413	69,213	69,582	69,618	69,229	67,995	68,994	*69,523	69,842	
Manufacturing and trade inventories in constant (1982) dollars, end of period (seas. adj.), total			679.6													
Manufacturing			323.7													
Retail trade			186.5													
Merchant wholesalers			169.4													
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total			1.53	1.53	1.52	1.53	1.56	1.53	1.52	1.51	1.51	1.52	1.50	1.49	1.52	
Manufacturing, total			1.63	1.63	1.61	1.61	1.66	1.65	1.61	1.59	1.58	1.59	1.55	*1.55	1.60	
Durable goods industries			2.07	2.06	2.03	2.03	2.11	2.07	2.00	1.97	1.96	1.98	1.92	*1.93	1.96	
Materials and supplies			.57	.56	.56	.56	.58	.57	.55	.54	.54	.55	.53	*.54	.54	
Work in process			.99	.98	.97	.97	1.01	.98	.95	.93	.92	.93	.89	*.89	.90	
Finished goods			.51	.51	.51	.51	.53	.52	.50	.50	.50	.51	.49	*.50	.51	
Nondurable goods industries			1.18	1.18	1.18	1.18	1.20	1.21	1.20	1.19	1.18	1.18	1.16	1.16	1.22	
Materials and supplies			.44	.44	.44	.44	.45	.44	.44	.44	.44	.44	.43	*.43	.45	
Work in process			.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	*.19	.19	
Finished goods			.55	.55	.55	.55	.56	.57	.56	.56	.55	.56	.54	*.54	.58	
Retail trade, total			1.54	1.55	1.56	1.56	1.58	1.53	1.51	1.55	1.57	1.55	1.57	1.56	1.56	
Durable goods stores			*2.11	2.11	2.12	2.12	2.14	2.12	2.02	2.10	2.14	2.13	2.14	2.12	2.14	
Nondurable goods stores			1.22	1.23	1.25	1.25	1.27	1.24	1.22	1.24	1.24	1.23	1.24	1.24	1.23	
Merchant wholesalers, total			*1.35	1.33	1.34	1.35	1.37	1.36	1.36	1.35	1.35	1.36	1.35	*1.32	1.34	
Durable goods establishments			*1.83	1.77	1.79	1.81	1.85	1.82	1.81	1.77	1.79	1.81	1.78	*1.74	1.76	
Nondurable goods establishments			.89	.90	.91	.92	.92	.93	.93	.94	.93	.92	.93	*.91	.92	
Manufacturing and trade in constant (1982) dollars, total			1.43													
Manufacturing			1.44													
Retail trade			1.51													
Merchant wholesalers			1.32													
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †																
<i>[Millions of dollars]</i>																
Shipments (not seas. adj.), total	2,873,502	2,821,699	238,300	254,174	250,716	241,483	226,829	210,835	233,875	250,588	240,550	243,922	264,164	*226,244	242,746	
Durable goods industries, total	1,468,644	1,422,578	119,037	130,137	127,915	122,547	115,517	104,302	120,146	131,400	123,510	124,991	137,601	*109,301	122,239	
Stone, clay, and glass products	63,468	57,103	5,198	5,292	5,220	4,796	4,012	4,136	4,496	4,949	5,222	5,322	5,833	*5,371	5,840	
Primary metals	146,052	129,969	11,030	11,429	11,516	10,685	9,548	10,361	11,060	11,290	11,372	11,438	11,818	*10,401	11,150	
Blast furnaces, steel mills	62,121	54,876	4,658	4,829	4,909	4,506	4,117	4,600	4,730	4,885	4,830	4,802	4,984	*4,301	4,657	
Fabricated metal products	163,053	156,877	13,305	13,937	14,392	13,421	12,118	11,602	13,068	13,666	13,233	13,506	14,396	*12,192	13,566	
Industrial machinery and equipment	256,344	242,835	18,611	22,032	20,151	19,579	17,713	16,941	19,325	23,580	20,116	20,094	25,167	*18,219	19,438	
Electronic and other electrical equipment	194,849	199,544	16,562	18,351	17,038	17,751	17,666	14,694	16,601	18,158	16,508	16,887	18,640	*16,162	17,197	
Transportation equipment	367,927	363,218	30,615	34,372	35,419	32,960	28,237	25,928	32,721	34,928	33,610	34,335	35,714	*24,811	30,938	
Motor vehicles and parts	214,964	206,379	17,903	19,588	22,117	19,201	13,583	15,964	19,626	20,375	20,735	22,227	21,134	*13,562	19,320	
Instruments and related products	123,777	123,945	10,334	10,981	10,500	10,751	11,118	9,035	9,885	11,002	9,962	10,036	11,300	*9,236	9,786	
Nondurable goods industries, total	1,404,858	1,399,121	119,263	124,037	122,801	118,936	111,312	106,533	113,729	119,188	117,040	118,931	126,563	*116,943	120,507	
Food and kindred products	384,009	387,050	32,453	34,117	33,623	32,749	31,791	29,318	31,778	33,158	32,300	33,567	33,670	*31,393	32,699	
Tobacco products	29,923	32,273	2,635	3,197	2,590	3,682	3,025	1,734	2,013	3,241	1,849	2,484	4,304	2,351	1,984	
Textile mill products	65,951	67,756	6,198	6,491	6,514	6,116	5,332	5,131	5,759	6,264	5,917	6,002	6,760	*5,374	6,559	
Paper and allied products	131,444	124,367	10,583	10,720	10,635	10,114	9,948	10,023	10,437	10,615	10,280	10,227	10,960	*10,438	10,804	
Chemicals and allied products	288,184	283,039	24,005	25,158	24,156	23,035	22,538	23,298	24,040	25,282	25,426	25,185	26,486	*24,088	24,689	
Petroleum and coal products	172,589	160,391	13,831	13,873	13,959	13,690	12,425	11,037	11,259	11,680	12,831	13,546	14,523	*14,283	13,902	
Rubber and plastics products	101,398	103,602	8,963	9,318	9,413	8,358	7,745	8,285	8,945	9,288	9,195	9,060	9,640	*8,653	8,957	
Shipments (seas. adj.), total			237,844	238,836	240,912	240,980	232,730	233,247	237,898	240,684	241,749	241,479	247,252	*247,216	241,344	
By industry group:																
Durable goods industries, total #			121,021	121,958	122,771	122,814	116,869	118,698	121,991	123,503	123,483	122,344	125,831	*124,789	123,444	
Stone, clay, and glass products			4,871	4,889	4,801	4,771	4,684	4,785	4,850	4,952	5,094	5,184	5,320	*5,518	5,431	
Primary metals			10,865	11,030	10,948	10,845	10,620	10,857	11,066	10,948	11,112	11,223	11,291	*11,166	10,948	
Blast furnaces, steel mills			4,657	4,764	4,699	4,609	4,573	4,698	4,764	4,889	4,713	4,665	4,731	*4,640	4,615	
Fabricated metal products			13,328	13,241	13,572	13,624	13,064	13,043	13,077	12,957	13,136	13,044	13,411	*13,995	13,483	
Industrial machinery and equipment			19,986	20,120	20,327	20,463	19,731	20,194	20,055	20,871	20,616	20,622	21,622	*21,050	20,914	
Electronic and other electrical equipment			16,619	16,916	16,881	17,210	17,201	16,531	16,811	17,249	17,184	17,157	17,293	*18,143	17,323	
Transportation equipment			31,948	32,724	33,222	32,495	28,778	30,003	32,604	32,617	32,488	31,880	32,835	*31,574	31,728	
Motor vehicles and parts			18,555	18,836	19,405	18,716	17,309	18,812	19,128	19,728	19,775	19,775	19,513	*19,035	19,557	
Instruments and related products			10,638	10,343	10,451	10,569	10,255	10,130	10,276	10,331	10,461	10,106	10,472	*10,161	10,083	
Nondurable goods industries, total #			116,823	116,878	1											

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1. GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued †																
<i>(Millions of dollars)</i>																
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel	173,073	181,320	15,351	15,518	15,813	16,085	15,726	15,946	15,925	16,275	16,314	16,497	16,492	*17,112	16,776	.....
Consumer staples	646,854	648,872	53,945	53,965	54,449	55,051	53,645	52,913	53,275	53,811	54,288	54,600	56,216	*56,533	54,060	.....
Machinery and equipment	462,558	457,838	38,486	39,199	39,835	39,925	37,078	37,841	39,015	39,934	39,299	38,751	40,895	*39,905	39,534	.....
Automotive equipment	110,302	103,971	9,351	9,504	9,691	9,429	8,615	8,659	9,424	9,526	9,723	9,808	9,717	*9,569	9,923	.....
Construction materials and supplies	178,379	169,189	14,290	14,416	14,441	14,594	14,390	14,489	14,875	15,073	15,226	15,249	15,412	*15,434	15,269	.....
Other materials, supplies, and intermediate products	962,115	928,029	78,267	78,367	78,786	78,133	76,064	77,041	78,223	78,842	79,566	79,415	80,983	*80,736	79,265	.....
Supplementary series:																
Household durables	78,356	80,036	6,837	6,907	6,943	7,107	6,725	6,851	6,854	7,030	7,094	7,018	6,960	*7,353	7,224	.....
Capital goods industries	468,590	467,572	39,534	39,828	40,170	40,216	37,692	38,417	39,668	40,244	39,282	38,443	40,887	*39,923	38,836	.....
Nondefense	363,718	365,708	30,569	30,927	31,509	31,643	29,422	30,168	30,930	31,950	30,896	30,603	32,830	*31,477	31,153	.....
Defense	104,872	101,864	8,965	8,901	8,661	8,573	8,270	8,249	8,738	8,294	8,386	7,840	8,057	*8,076	7,683	.....
Inventories, end of year or month:																
Book value (non-LIFO basis), (unadjusted), total	392,493	379,926	389,161	387,889	388,727	387,971	379,926	383,927	385,716	383,614	384,499	385,623	381,008	*383,467	386,969	.....
Durable goods industries, total	254,508	241,915	251,675	250,126	249,822	248,831	241,915	244,639	245,863	244,207	244,122	244,562	241,110	*241,616	243,433	.....
Non-durable goods industries, total	137,985	138,011	137,486	137,763	139,105	139,140	138,011	139,288	139,853	139,407	140,377	141,061	139,898	*141,851	143,536	.....
Book value (non-LIFO basis), (seasonally adjusted), total	398,851	386,043	387,900	389,552	388,555	388,279	386,043	384,434	383,255	383,239	382,206	383,286	382,854	*383,491	385,599	.....
By industry group:																
Durable goods industries, total #	259,746	246,966	250,520	251,319	249,738	249,202	246,966	245,754	244,395	243,787	242,512	242,447	241,891	*241,258	242,031	.....
Stone, clay, and glass products	8,162	8,006	8,038	7,948	7,902	8,000	8,006	7,948	7,966	7,919	7,903	7,924	7,855	*7,941	8,017	.....
Primary metals	22,195	20,187	20,894	20,771	20,619	20,427	20,187	19,875	19,751	19,896	19,864	19,835	19,835	*19,833	20,004	.....
Blast furnaces, steel mills	10,961	9,995	10,309	10,260	10,132	10,049	9,995	9,853	9,870	9,858	9,737	9,748	9,816	*9,828	9,843	.....
Fabricated metal products	24,551	22,693	23,041	22,954	22,937	22,998	22,693	22,939	22,791	22,717	22,750	22,982	22,973	*23,258	23,330	.....
Industrial machinery and equipment	49,118	46,406	47,981	47,798	47,634	47,205	46,406	46,110	45,613	45,324	45,122	45,057	44,845	*44,906	45,165	.....
Electronic and other electrical equipment	32,544	30,852	31,469	31,372	31,172	31,070	30,852	31,002	31,006	30,977	30,919	30,871	31,009	*30,895	31,093	.....
Transportation equipment	76,931	74,469	74,831	75,992	75,177	75,404	74,469	73,673	73,263	73,028	71,892	71,531	70,889	*70,146	70,239	.....
Motor vehicles and parts	13,070	12,806	12,637	12,799	12,839	13,022	12,806	12,366	12,297	12,387	12,336	12,284	12,284	*12,230	12,476	.....
Instruments and related products	25,643	24,636	24,935	24,916	24,812	24,562	24,636	24,362	24,166	23,999	23,890	23,874	23,918	*23,920	23,874	.....
By stage of fabrication:																
Materials and supplies	72,697	67,645	68,816	68,773	68,562	68,264	67,645	67,566	67,002	66,542	66,535	66,735	67,304	*66,800	67,257	.....
Work in process	122,564	117,575	119,452	120,114	118,868	118,751	117,575	116,593	115,848	115,330	114,004	113,727	112,540	*111,644	111,677	.....
Finished goods	64,485	61,746	62,252	62,432	62,308	62,187	61,746	61,595	61,545	61,915	61,973	61,985	62,047	*62,814	63,097	.....
Non-durable goods industries, total #	139,105	139,077	137,380	138,233	138,817	139,077	138,880	138,860	139,452	139,694	140,839	140,963	142,233	*143,568	143,568	.....
Food and kindred products	28,857	30,038	29,098	29,716	30,012	30,032	29,857	29,951	30,260	29,849	30,309	30,531	30,558	*30,581	30,681	.....
Tobacco products	5,946	6,408	6,493	6,424	6,433	6,236	6,408	6,472	6,519	6,499	6,630	6,643	6,480	*6,751	6,920	.....
Textile mill products	8,822	8,623	8,555	8,687	8,708	8,588	8,623	8,721	8,752	8,750	8,763	8,849	8,942	*9,032	9,112	.....
Paper and allied products	13,448	13,532	13,177	13,249	13,426	13,506	13,532	13,630	13,599	13,634	13,738	13,759	13,554	*13,631	13,736	.....
Chemicals and allied products	33,405	34,082	33,591	33,650	33,747	34,050	34,082	33,750	34,003	33,924	33,997	34,033	33,893	*34,221	34,721	.....
Petroleum and coal products	13,236	11,286	11,943	12,039	11,860	11,722	11,286	10,887	10,826	11,118	11,206	11,473	11,823	*12,071	12,020	.....
Rubber and plastics products	11,800	11,120	11,263	11,150	11,164	11,182	11,120	11,123	10,980	10,891	10,910	10,957	11,077	*11,112	11,179	.....
By stage of fabrication:																
Materials and supplies	51,603	51,890	51,416	51,508	51,811	51,440	51,890	51,608	51,555	51,750	51,880	52,060	52,528	*52,962	52,779	.....
Work in process	22,434	22,002	21,940	22,383	22,449	22,101	22,002	22,218	22,352	22,374	22,578	22,611	22,645	*22,643	22,962	.....
Finished goods	65,068	65,185	64,024	64,342	64,557	65,536	65,185	64,854	64,953	65,328	65,236	66,168	65,790	*66,628	67,827	.....
By market category:																
Home goods and apparel	26,916	27,067	25,736	26,290	26,505	26,743	27,067	27,545	27,725	27,933	28,168	28,510	28,874	*29,014	29,197	.....
Consumer staples	56,675	57,711	57,052	57,663	57,859	57,788	57,711	57,190	57,482	57,918	57,963	58,697	58,329	*59,073	59,599	.....
Machinery and equipment	91,328	89,997	90,852	90,936	90,465	90,413	89,997	89,853	88,880	88,071	87,593	87,404	87,332	*87,218	88,152	.....
Automotive equipment	6,853	6,624	6,441	6,531	6,563	6,649	6,624	6,535	6,456	6,499	6,403	6,347	6,340	*6,318	6,424	.....
Construction materials and supplies	23,529	22,392	22,736	22,675	22,536	22,591	22,392	22,324	22,453	22,613	22,730	22,919	23,060	*23,062	23,017	.....
Other materials, supplies, and intermediate products	132,718	126,107	127,746	127,733	127,404	127,285	126,107	125,404	125,159	125,105	124,832	125,298	125,430	*125,705	126,330	.....
Supplementary series:																
Household durables	13,277	12,714	12,308	12,523	12,512	12,654	12,714	12,876	12,834	12,848	12,857	12,946	13,046	*13,046	13,075	.....
Capital goods industries	127,422	121,587	124,135	124,730	123,500	122,951	121,587	120,910	119,706	119,029	117,709	117,415	116,476	*115,812	115,943	.....
Nondefense	87,194	85,357	86,795	86,628	85,988	85,880	85,357	85,239	84,297	83,535	83,020	82,701	82,312	*82,130	83,023	.....
Defense	40,228	36,230	37,340	38,102	37,512	37,071	36,230	35,671	35,409	35,494	34,689	34,714	34,164	*33,682	32,920	.....
New orders, net (unadj.), total	2,885,005	2,805,293	237,368	249,046	246,333	238,726	224,698	213,117	230,845	249,552	239,643	240,441	259,174	*222,388	236,886	.....
Durable goods industries, total	1,479,884	1,404,750	117,602	124,711	124,100	120,173	113,420	106,539	116,923	129,515	122,551	121,808	132,795	*105,043	116,307	.....
Non-durable goods industries, total	1,405,121	1,400,543	119,766	124,335	122,233	118,553	111,278	106,578	113,922	120,037	117,092	118,633	126,379	*117,345	120,579	.....
New orders, net (seas. adj.), total	2,885,005	2,805,293	239,750	233,703	238,542	238,679	229,925	232,467	233,388	237,606	240,771	238,696	244,542	*242,307	237,596	.....
By industry group:																
Durable goods industries, total	1,479,884	1,404,750	122,630	116,528	120,227	120,343	113,921	118,011	117,750	120,187	122,393	119,808	123,164	*119,861	119,751	.....
Primary metals	146,569	127,631	11,489	10,946	10,699	10,712	10,143	10,125	11,216	10,632	11,061	11,117	11,505	*11,288	11,177	.....
Blast furnaces, steel mills	62,620	53,713	5,237	4,709	4,712	4,276	3,935	4,056	4,751	4,636	4,706	4,648	4,852	*4,635	4,607	.....
Nonferrous and other primary metals	71,357	63,264	5,328	5,381	5,081	5,572	5,239	5,138	5,601	5,014	5,410	5,382	5,631	*5,740	5,579	.....
Fabricated metal products	161,289	155,748	13,345	13,104	13,369	13,426	13,009	13,266	13,043	12,732						

SURVEY OF CURRENT BUSINESS

October 1992 • S-5

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91

	Annual		1991					1992							
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

1. GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued ††																
<i>[Millions of dollars]</i>																
Unfilled orders, end of period (unadjusted), total	518,671	502,285	516,664	511,536	507,153	504,396	502,265	504,547	501,517	500,481	499,574	496,093	491,103	*487,247	481,387	.....
Durable goods industries, total	497,552	479,724	493,436	488,010	484,195	481,821	479,724	481,961	478,738	476,853	475,894	472,711	467,905	*463,647	457,715	.....
Nondurable goods industries with unfilled orders ‡	21,119	22,541	23,228	23,526	22,958	22,575	22,541	22,586	22,779	23,628	23,680	23,382	23,198	*23,600	23,672	.....
Unfilled orders, end of period (seasonally adjusted) total	521,811	505,631	518,240	513,107	510,737	508,436	505,631	504,851	500,341	497,263	496,285	493,502	490,792	*485,883	482,195	.....
By industry group:																
Durable goods industries, total #	499,828	482,208	495,601	490,171	487,627	485,156	482,208	481,521	477,280	473,964	472,874	470,338	467,671	*462,743	459,050	.....
Primary metals	24,176	21,784	22,727	22,643	22,394	22,261	21,784	21,052	21,202	20,886	20,835	20,729	20,943	*21,065	21,294	.....
Blast furnaces, steel mills	9,918	8,738	9,751	9,696	9,709	9,376	8,738	8,096	8,083	8,030	8,023	8,006	8,127	*8,122	8,114	.....
Nonferrous and other primary metals	10,974	10,072	9,968	10,006	9,773	10,031	10,072	10,011	10,307	10,056	10,047	9,973	9,958	*10,125	10,351	.....
Fabricated metal products	25,603	24,469	25,082	24,945	24,742	24,544	24,469	24,692	24,658	24,433	23,891	23,492	23,291	*22,802	22,562	.....
Industrial machinery and equipment	57,185	53,398	54,764	55,293	54,626	53,934	53,389	53,651	53,569	53,321	52,846	52,302	51,919	*51,547	51,164	.....
Electronic and other electrical equipment	43,612	42,307	42,561	42,141	42,077	41,937	42,307	42,600	42,360	41,849	41,835	41,759	41,741	*41,957	42,035	.....
Transportation equipment	275,248	269,367	277,400	272,176	270,597	270,517	269,367	268,131	264,627	263,201	263,697	262,627	261,183	*257,219	254,185	.....
Aircraft, missiles, and parts	238,202	234,666	240,739	235,798	234,578	235,285	234,666	233,529	230,162	229,522	229,303	228,277	227,160	*224,107	221,876	.....
Nondurable goods industries with unfilled orders ‡	21,983	23,423	22,639	22,936	23,110	23,280	23,423	23,330	23,061	23,299	23,411	23,164	23,121	*23,140	23,085	.....
By market category:																
Home goods and apparel	9,150	10,076	9,185	9,506	9,699	9,799	10,076	9,850	9,687	9,274	9,437	9,286	9,608	*9,689	9,832	.....
Consumer staples	1,257	1,244	1,324	1,315	1,372	1,308	1,244	1,288	1,276	1,260	1,266	1,259	1,253	*1,299	1,292	.....
Machinery and equipment	223,822	214,466	218,321	216,762	215,486	216,627	214,466	214,121	212,879	212,773	211,722	212,185	210,500	*208,375	205,849	.....
Automotive equipment	1,519	1,689	1,582	1,811	1,793	1,748	1,689	1,701	1,715	1,676	1,727	1,741	1,725	*1,700	1,680	.....
Construction materials and supplies	13,375	14,004	14,244	14,277	14,229	13,978	14,004	14,128	14,043	13,961	14,048	14,007	13,991	*13,935	13,920	.....
Other materials, supplies, and intermediate products	124,677	123,368	126,021	125,608	124,305	124,367	123,368	123,158	122,765	121,734	121,843	120,604	119,762	*119,270	118,858	.....
Supplementary series:																
Household durables	5,261	5,691	5,213	5,336	5,475	5,479	5,691	5,483	5,455	5,139	5,314	5,201	5,193	5,228	5,202	.....
Capital goods industries	393,439	377,920	390,685	384,678	382,422	380,218	377,920	377,671	373,592	372,241	370,961	368,841	366,074	*361,077	356,967	.....
Nondefense	242,409	235,027	240,278	236,113	236,057	237,480	235,027	234,952	233,485	232,703	232,569	230,692	228,141	*228,141	225,137	.....
Defense	151,030	142,893	150,407	148,565	146,365	142,738	142,893	142,719	140,107	138,543	138,258	136,272	135,382	*132,936	131,830	.....
BUSINESS INCORPORATIONS @																
<i>[Number]</i>																
New incorporations (50 States and DC):																
Unadjusted	643,022	628,567	51,838	47,840	54,000	46,419	52,951	59,940	52,917	62,282	58,111	.....	.....	.....	.....	.....
Seasonally adjusted .....	.....	.....	53,222	52,284	53,892	54,165	52,898	57,469	55,065	57,403	54,462	.....	.....	.....	.....	.....
INDUSTRIAL AND COMMERCIAL FAILURES @																
<i>[For failures, number; for liabilities, millions of dollars]</i>																
Failures, total	60,432	87,113	7,422	6,833	8,485	7,167	6,546	8,550	8,059	9,102	8,643	7,741	8,437	8,580	.....	.....
Commercial service	16,063	22,644	2,021	1,747	2,255	1,867	1,707	2,215	2,201	2,507	2,479	2,196	2,257	2,406	.....	.....
Construction	8,072	11,783	974	879	1,137	1,044	864	1,108	1,043	1,179	1,110	1,057	1,157	1,091	.....	.....
Manufacturing and mining	5,090	6,915	628	542	669	562	545	729	654	728	626	570	648	629	.....	.....
Retail trade	12,826	16,953	1,424	1,389	1,652	1,357	1,282	1,723	1,628	1,832	1,683	1,430	1,635	1,628	.....	.....
Wholesale trade	4,376	6,075	527	522	632	552	436	685	613	617	565	491	567	586	.....	.....
Liabilities (current), total	64,044.1	87,750.6	3,202.0	5,963.0	10,126.2	5,260.1	6,659.9	8,445.7	6,839.2	6,325.7	7,881.2	12,020.2	13,932.0	3,575.0	.....	.....
Commercial service	6,767.3	47,421.7	632.8	586.5	868.3	1,148.8	2,372.9	2,660.7	1,383.6	1,026.1	629.6	2,551.7	1,057.6	997.2	.....	.....
Construction	2,905.2	3,893.6	393.9	199.1	200.4	229.2	280.9	219.0	169.8	385.6	2,756.9	197.9	190.3	320.3	.....	.....
Manufacturing and mining	6,829.7	11,103.3	346.7	404.7	1,252.2	297.0	331.5	620.9	534.1	669.6	1,938.3	520.9	180.4	325.4	.....	.....
Retail trade	7,716.0	6,984.3	281.6	885.5	370.6	227.7	687.0	1,590.8	2,444.6	515.5	799.6	635.9	483.3	345.8	.....	.....
Wholesale trade	2,414.8	3,910.0	308.0	312.7	178.9	777.1	545.0	552.8	230.5	262.9	95.2	4,499.7	125.4	231.7	.....	.....
Failure annual rate, number per 10,000 concerns	75.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

2. COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
<i>[1910-14=100]</i>																
Prices received, all farm products	681	666	667	672	651	636	626	630	649	653	644	643	640	630	*633	634
Crops #	548	561	576	593	544	538	521	532	552	565	546	533	528	506	*505	510
Commercial vegetables	707	677	562	580	579	764	565	682	826	972	729	613	600	681	*773	783
Cotton	548	553	565	547	529	514	469	436	419	421	439	441	480	467	*454	440
Feed grains and hay	388	371	368	367	363	365	368	377	388	389	391	393	390	369	*348	347
Food grains	338	316	304	324	351	370	390	400	424	417	408	407	382	354	*339	355
Fruit	694	992	1,266	1,434	1,007	802	771	766	778	754	780	753	718	566	*599	604
Tobacco	1,483	1,559	1,448	1,552	1,548	1,582	1,570	1,530	1,521	1,700	1,409	1,409	1,409	1,348	*1,439	1,587
Livestock and products #	820	776	762	754	762	737	735	732	750	745	747	758	757	760	*768	764
Dairy products	837	747	752	783	826	844	844	826	789	764	764	789	807	820	826	832
Meat animals	1,088	1,047	1,015	991	997	940	935	941	997	998	1,002	1,011	1,000	996	*1,007	995
Poultry and eggs	298	282	284	280	274	270	271	263	254	254	253	257	259	267	272	273
Prices paid:																
Production items	968	1,003	.....	.....	996	.....	.....	993	.....	.....	1,005	.....	.....	1,010	.....	.....
All commodities and services, interest, taxes, and wage rates (parity index)	1,265	1,299	.....	.....	1,298	.....	.....	1,303	.....	.....	1,314	.....	.....	1,321	.....	.....
Parity ratio \$	54	51	51	52	50	49	48	48	.....	.....	49	.....	.....	48	.....	.....
CONSUMER PRICES																
<i>[1982-84=100]</i>																
Not seasonally adjusted:																
All items, wage earners and clerical workers (CPI-W)	129.0	134.3	134.6	135.2	135.4	135.8	135.9	136.0	136.4	137.0	137.3	137.6	138.1	138.4	138.8	139.1
All items, all urban consumers (CPI-U)	130.7	136.2	136.6	137.2	137.4	137.8	137.9	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9	141.3
Special group indexes:																
All items less shelter	128.2	133.5	133.7	134.5	134.6	135.0	135.0	135.1	135.5	136.2	136.6	136.9	137.2	137.3	137.7	138.4
All items less food	130.3	136.1	136.7	137.4	137.7	138.0	138.1	138.3								

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
2. COMMODITY PRICES—Continued																
CONSUMER PRICES—Continued																
<i>[1982=100, unless otherwise indicated]</i>																
Not seasonally adjusted—Continued																
All items (CPI-U)—Continued																
Commodities	122.8	126.6	126.4	127.1	127.2	127.8	127.5	127.2	127.6	128.4	128.8	129.1	129.2	129.0	129.3	129.9
Nondurables	126.0	130.3	130.1	131.0	131.0	131.5	131.1	130.6	131.1	132.1	132.4	132.8	132.8	132.5	133.0	133.8
Nondurables less food	119.9	124.5	124.3	125.9	126.1	126.7	125.5	124.2	124.9	126.2	126.8	128.0	128.1	127.8	127.9	128.1
Durables	113.4	116.0	115.9	115.9	116.3	117.0	117.2	117.4	117.6	117.9	118.2	118.4	118.5	118.6	118.5	118.5
Commodities less food	117.4	121.3	121.1	122.1	122.4	123.0	122.4	121.6	122.1	123.0	123.5	124.4	124.5	124.3	124.3	125.1
Services	139.2	146.3	147.3	147.9	148.1	148.3	148.8	149.6	150.1	150.7	150.8	150.9	151.7	152.5	153.0	153.2
Food #	132.4	136.3	136.0	136.0	135.8	136.2	136.7	137.2	137.5	138.1	138.1	137.4	137.4	137.2	138.0	138.5
Food at home	132.3	135.8	134.9	134.9	134.4	135.0	135.5	136.4	136.6	137.5	137.4	136.2	136.1	135.7	136.9	137.4
Housing	128.5	133.6	134.5	134.7	134.7	134.7	135.0	135.7	136.1	136.6	136.5	136.7	137.7	138.3	138.6	138.4
Shelter #	140.0	146.3	147.3	144.4	147.7	147.9	148.2	149.2	149.8	150.4	150.2	150.2	151.1	151.8	152.3	151.9
Rent, residential	138.4	143.3	143.7	144.6	144.6	145.0	145.2	145.4	145.6	146.4	146.2	146.3	146.6	147.0	147.0	147.2
Homeowners' cost, Dec. 1982=100	144.6	150.2	150.7	151.6	152.1	152.6	153.0	153.2	153.5	154.1	154.2	154.4	155.0	155.5	155.8	156.0
Fuel and other utilities #	111.6	115.3	116.2	116.8	115.7	115.3	116.0	116.2	115.9	115.8	115.8	116.8	119.0	119.4	119.4	119.8
Fuel oil and other household fuel	99.3	94.6	87.8	88.9	90.9	94.8	94.7	92.0	91.5	90.5	89.9	89.8	90.1	90.0	89.7	89.7
commodities	109.3	112.6	114.7	115.5	112.9	111.2	112.4	112.8	112.0	111.5	111.3	113.0	117.4	117.6	117.5	118.5
Gas (piped) and electricity	113.3	116.0	116.2	116.4	116.4	116.5	116.3	116.7	117.3	117.7	118.0	117.9	118.2	118.4	118.3	118.3
Household furnishings and operation	124.1	128.7	127.6	131.3	132.7	132.9	129.6	127.9	130.2	133.4	133.3	133.1	131.0	129.2	130.2	133.3
Transportation	120.5	123.8	123.8	123.8	124.0	125.0	125.3	124.5	124.1	124.4	125.2	126.3	126.9	127.2	126.9	126.8
Private	118.8	121.9	122.0	122.1	122.4	123.4	123.4	122.5	122.0	122.2	122.9	124.3	125.4	125.5	125.4	125.4
New cars	121.0	125.3	124.4	124.1	125.0	126.6	127.6	128.0	128.1	128.2	128.2	128.4	128.2	127.8	127.6	127.4
Used cars	117.6	118.1	120.0	119.8	120.2	120.6	120.1	117.8	116.1	115.7	117.9	120.5	123.1	124.8	126.4	127.7
Public	142.6	148.9	147.6	146.6	144.9	147.0	149.8	151.5	150.7	153.5	154.7	151.6	145.3	148.3	146.7	145.6
Medical care	162.8	177.0	178.9	179.7	180.7	181.8	182.6	184.3	186.2	187.3	188.1	188.7	189.4	190.7	191.5	192.3
Seasonally adjusted																
All items, percent change from previous month or year	1.5	1.4	.3	.4	.2	.4	.2	.1	.3	.5	.2	.1	.3	.1	.3	.2
Commodities			126.8	127.1	127.1	127.6	127.6	127.3	127.8	128.5	128.6	128.8	129.2	129.3	129.7	130.0
Commodities less food			121.7	122.1	122.1	122.6	122.4	122.1	122.7	123.4	123.6	124.1	124.6	124.9	124.9	125.1
Food			136.3	136.5	136.4	137.0	137.4	136.8	137.2	137.9	137.3	137.3	137.5	137.9	138.5	139.1
Food at home			135.3	135.4	135.2	135.9	136.4	135.4	136.0	137.0	136.7	135.8	135.9	135.6	137.3	138.1
Apparel and upkeep			129.2	130.0	130.3	131.1	129.6	130.0	131.9	132.7	131.8	132.3	132.0	131.8	131.8	132.1
Transportation			124.2	124.2	124.0	124.5	124.8	124.4	124.2	125.1	125.7	126.1	126.7	127.3	127.2	127.2
Private			122.5	122.6	122.5	122.9	123.0	122.4	122.3	123.0	123.5	124.2	125.4	125.8	125.9	125.9
New cars			125.9	126.2	126.3	126.3	126.5	126.6	126.7	127.2	127.8	128.0	128.5	128.6	129.1	129.6
Services			147.0	147.6	148.1	148.6	149.2	149.7	150.0	150.7	151.2	151.4	151.8	152.2	152.6	152.8
PRODUCER PRICES \$																
<i>[1982=100 unless otherwise indicated]</i>																
Not seasonally adjusted:																
All commodities	116.3	116.5	116.2	116.1	116.4	116.4	115.9	115.6	116.0	116.1	116.3	*117.2	117.8	117.8	117.6	117.8
By stage of processing:																
Crude materials for further processing	108.9	101.2	99.1	98.0	99.9	99.7	97.7	96.9	98.6	97.9	98.8	*101.2	101.5	101.3	100.9	102.0
Intermediate materials, supplies, and components	114.5	114.4	114.2	114.6	114.2	114.0	113.7	113.2	113.5	113.6	113.8	*114.5	115.3	115.3	115.3	115.6
Finished goods #	119.2	121.7	121.7	121.4	122.2	122.3	121.9	121.8	122.1	122.2	122.4	*123.2	123.7	123.7	123.5	123.3
Finished consumer goods	118.2	120.5	120.4	120.2	120.8	120.9	120.3	120.0	120.3	120.4	120.7	*121.7	122.5	122.4	122.2	122.1
Capital equipment	122.9	126.7	126.5	126.2	127.9	127.9	128.0	128.6	128.7	128.9	129.1	129.0	128.9	129.0	128.8	128.0
By durability of product:																
Durable goods	121.2	122.9	122.6	122.5	123.3	123.2	123.2	123.6	123.9	124.2	124.3	*124.4	124.2	124.3	124.2	123.9
Nondurable goods	112.2	111.7	111.3	111.3	111.3	111.3	110.5	109.8	110.3	110.1	110.6	*112.0	113.1	113.0	112.7	113.3
Total manufactures	118.1	119.0	118.7	118.7	119.2	119.2	118.8	118.7	119.1	119.2	119.7	*120.3	120.5	120.5	120.3	120.3
Durable manufactures	120.7	122.7	122.5	122.3	123.3	123.2	123.2	123.6	123.8	124.1	124.2	*124.2	124.1	124.2	124.1	123.8
Nondurable manufactures	115.2	115.2	114.8	115.0	115.0	115.2	114.4	113.8	114.3	114.3	115.1	*116.3	116.9	116.7	116.4	116.7
Farm products, processed foods and feeds	118.6	116.4	115.2	115.1	115.1	114.8	114.5	115.2	116.3	116.7	115.8	*117.0	116.8	115.8	115.3	115.3
Farm products	112.2	105.7	102.9	103.1	101.5	101.6	100.6	102.8	105.5	106.4	103.2	*105.8	104.6	102.6	101.1	101.6
Foods and feeds, processed	121.9	121.9	121.4	121.1	121.9	121.4	121.4	121.3	121.7	121.8	122.0	*122.5	122.9	122.4	121.9	122.1
Industrial commodities	115.8	116.5	116.3	116.3	116.7	116.7	116.1	115.7	116.0	115.9	116.4	*117.3	118.0	118.1	118.1	118.3
Chemicals and allied products	123.6	125.6	124.5	124.5	124.9	124.9	125.0	124.6	124.5	124.4	124.8	125.2	125.7	126.5	126.9	126.5
Fuels and related prod., and power	82.2	81.2	81.3	81.4	81.3	81.2	79.1	76.3	76.8	75.8	77.1	*79.7	82.8	82.8	82.8	84.0
Furniture and household durables	119.1	121.2	121.2	121.2	121.4	121.4	121.5	121.8	121.8	121.9	122.0	122.1	122.1	122.3	122.1	122.2
Hides, skins, and leather products	141.7	138.9	138.1	136.6	136.3	137.1	137.6	138.6	139.0	139.8	139.9	*140.7	140.9	139.9	140.7	140.8
Lumber and wood products	129.7	132.0	133.3	133.4	133.2	133.4	134.6	137.6	142.9	145.7	147.5	*147.6	145.8	145.1	144.9	148.4
Machinery and equipment	120.7	123.0	123.0	123.0	123.0	123.1	123.2	123.3	123.5	123.6	123.4	123.4	123.3	123.1	123.1	123.2
Metals and metal products	123.0	120.3	119.5	119.3	118.9	118.9	118.7	118.2	118.9	119.4	119.6	119.5	119.5	120.0	120.2	119.6
Nonmetallic mineral products	114.7	117.2	117.1	117.2	117.4	117.2	117.1	117.2	117.1	117.3	116.9	*116.9	117.0	117.1	117.3	117.4
Pulp, paper, and allied products	141.3	143.0	142.2	142.3	142.6	142.8	142.7	144.1	144.2	144.4	144.9	*145.2	145.2	145.2	145.3	145.8
Rubber and plastics products	113.6	115.2	114.7	114.6	114.7	114.6	114.7	114.7	114.3	114.3	114.6	*114.9	115.1	115.3	115.3	115.8
Textile products and apparel	114.9	116.3	116.5	116.6	116.7	116.8	116.9	117.4	117.6	117.7	117.8	117.7	117.9	118.0	118.1	118.0
Transportation equipment #	121.5	126.4	126.0	125.2	129.1	128.9	129.0	129.8	129.7	130.0	130.2					

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

3. CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE ‡																
<i>(Millions of dollars)</i>																
New construction (unadjusted), total	442,066	400,956	39,109	36,124	37,490	34,250	30,303	27,540	27,339	30,723	*33,981	*36,665	*38,965	*39,843	41,231	
Private, total #	334,154	290,706	27,524	26,816	26,593	24,834	22,143	20,155	19,948	22,626	*24,934	*26,344	*28,260	*28,504	28,884	
Residential	182,856	157,835	15,870	15,405	15,289	14,240	11,965	10,971	10,480	12,424	*14,602	*15,981	*17,281	*17,728	18,411	
New housing units	127,987	110,592	11,042	11,021	10,823	10,358	8,718	8,195	7,826	9,299	10,251	10,919	*11,711	*12,127	12,605	
Nonresidential buildings, except farm and public utilities, total #	117,971	97,841	8,524	8,327	8,149	7,442	7,220	6,328	6,616	7,182	7,071	7,127	7,663	*7,406	6,967	
Industrial	23,848	22,280	1,876	1,829	1,897	1,813	1,924	1,568	1,627	1,886	1,744	1,768	1,767	*1,727	1,517	
Commercial	62,862	48,480	4,374	4,237	3,968	3,546	3,305	2,986	3,145	3,301	3,268	3,286	3,710	*3,518	3,281	
Public utilities:																
Telecommunications	9,565	8,816	822	730	793	798	702	632	671	781	883	739	775	779		
Public, total #	107,912	110,249	11,584	11,308	10,897	9,416	8,160	7,384	7,390	8,097	9,047	10,321	10,705	*11,339	12,347	
Buildings (excl. military) #	46,208	50,475	5,025	4,788	4,536	4,185	3,937	3,823	3,946	4,167	4,375	4,709	4,588	*5,010	5,036	
Housing and redevelopment	3,498	3,496	286	313	322	310	277	285	290	297	290	266	279	*292	292	
Industrial	1,433	1,823	196	237	133	135	135	137	146	162	145	147	160	*135	150	
Military facilities	2,665	1,837	138	223	95	149	219	170	184	212	194	222	209	188	179	
Highways and streets	31,155	29,918	3,809	3,444	3,509	2,456	1,865	1,395	1,353	1,478	2,082	2,869	3,320	*3,451	4,111	
<i>(Billions of dollars)</i>																
New construction (seasonally adjusted at annual rates), total			404.8	406.0	406.1	401.2	398.7	407.1	411.8	421.5	*427.6	*428.0	*426.7	*427.5	424.0	
Private, total #			291.8	293.6	291.7	288.3	287.4	292.5	294.8	301.1	*309.8	*307.0	*312.2	*306.1	304.4	
Residential			161.5	164.2	164.7	164.5	164.1	169.5	169.8	172.7	*182.6	*182.9	*184.6	*183.2	186.8	
New housing units			114.4	117.1	117.5	118.0	118.3	122.0	123.3	125.9	*128.8	128.1	*128.7	*127.5	130.2	
Nonresidential buildings, except farm and public utilities, total #			94.3	93.7	91.2	87.5	87.8	85.5	87.3	90.6	*87.4	85.6	*88.8	*85.4	77.4	
Industrial			21.4	20.7	21.1	21.6	22.4	21.3	21.7	23.7	21.3	21.0	*20.3	20.5	17.7	
Commercial			47.2	46.7	44.3	41.6	40.9	41.2	41.6	42.1	40.7	39.6	43.2	*39.8	35.3	
Public utilities:																
Telecommunications			8.9	8.5	8.5	8.9	8.3	9.6	9.6	9.5	10.7	*8.9	*8.9	9.2		
Public, total #			113.1	112.4	114.4	112.9	111.4	114.6	117.0	120.4	*117.8	*121.0	*114.5	*119.4	119.6	
Buildings (excl. military) #			52.4	52.0	53.7	51.2	50.9	52.3	53.0	55.4	*53.2	*55.2	*51.6	*54.4	52.4	
Housing and redevelopment			3.4	3.8	3.9	3.7	3.3	3.4	3.5	3.6	3.5	3.2	3.3	*3.5	3.5	
Industrial			2.3	2.8	1.6	1.6	1.6	1.6	1.9	1.9	1.7	1.8	1.9	*1.6	1.8	
Military facilities			1.7	2.7	1.1	1.8	2.6	2.0	2.2	2.5	2.3	2.7	2.9	2.3	2.2	
Highways and streets			31.3	29.4	30.1	29.6	29.6	30.2	32.7	30.9	31.4	32.6	*31.5	*32.6	33.4	
CONSTRUCTION CONTRACTS																
<i>(Millions of dollars, unless otherwise indicated)</i>																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total	245,396	221,230	21,585	*19,715	22,738	15,083	16,277	16,077	17,038	20,510	21,746	19,787	23,409	21,678	20,170	20,566
Index (mo. data seas. adj.), 1987=100 §§	95	89	93	*90	98	81	98	96	102	98	98	89	93	*91	91	89
Public ownership	72,090	74,422	7,322	*6,804	7,736	4,240	5,880	5,303	5,608	7,003	6,417	6,101	7,492	7,074	6,037	6,586
Private ownership	173,307	146,806	14,273	*12,911	15,002	10,843	10,397	10,775	11,429	13,507	15,329	13,686	15,917	14,603	14,133	13,979
By type of building:																
Nonresidential	90,240	76,898	8,385	*6,741	8,337	5,103	5,819	5,635	5,649	5,952	6,833	5,893	8,042	7,073	6,662	6,764
Residential	105,509	96,353	8,702	*8,298	9,984	7,427	6,670	6,891	7,258	9,673	10,018	9,481	10,729	9,874	9,167	9,597
Non-building construction	49,645	47,978	4,507	*4,676	4,417	2,552	3,788	3,551	4,130	4,885	4,895	4,413	4,638	4,731	4,341	4,205
New construction planning (Engineering News-Record) §	213,389															
HOUSING STARTS AND PERMITS																
<i>(Thousands)</i>																
New housing units started:																
Unadjusted:																
Total (private and public)			94.7	86.6	101.8	75.6	65.6	71.6	78.8	111.6	107.6	115.2	117.8	*106.2	*110.5	110.0
Privately owned	1,192.7	1,014.5	78.7	73.7	80.9	62.6	56.3	58.4	69.2	90.9	93.5	100.2	102.7	*93.2	*93.8	94.3
One-family structures																
Seasonally adjusted at annual rates:																
Total privately owned			1,053	1,020	1,085	1,085	1,118	1,180	1,257	1,340	1,086	1,196	1,147	*1,100	*1,239	1,256
One-family structures			881	864	887	907	972	989	1,109	1,068	933	1,019	999	*956	*1,058	1,071
New private housing units authorized by building permits (17,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total	1,111	955	940	974	994	979	1,073	1,106	1,146	1,094	1,058	1,054	1,032	1,080	*1,076	1,116
One-family structures	798	754	764	782	788	792	873	913	946	907	873	879	872	879	*877	902
Manufacturers' shipments of mobile homes:																
Unadjusted	188.3	170.9	17.4	15.1	16.9	13.1	10.9	13.4	13.5	16.1	17.6	17.0	18.2	18.0	19.1	
Seasonally adjusted at annual rates			178	172	172	171	176	192	197	197	199	189	194	211	198	
CONSTRUCTION COST INDEXES																
Bureau of the Census, 1987=100:																
Composite fixed-weighted price index *	110.3	111.2	111.7	111.7	111.3	110.9	110.7	110.1	110.5	110.9	*111.1	*111.1	*111.7	*112.3	112.4	
Implicit price deflator *	111.2	111.8	112.4	112.3	111.8	111.4	111.3	110.6	110.6	110.9	*111.3	*111.3	*112.0	*112.5	112.8	
Boeckh indexes, 1987=100:																
Average, 20 cities:																
Apartments, hotels, office buildings	108.7	112.0		112.9		113.0		113.9		114.1		115.8		117.4		
Commercial and factory buildings	110.6	114.2		115.6		115.7		116.4		116.6		117.1		117.7		
Residences	109.7	113.0		114.3		114.3		115.1		115.4		116.1		116.9		
Engineering News-Record, 1967=100:																
Building	400.0	407.2	413.3	412.3	412.3	413.2	412.1	412.0	410.8	414.4	415.9	418.6	420.0	421.1	422.4	2 422.8
Construction	440.5	450.1	455.4	455.3	455.4	455.8	455.1	455.1	454.7	458.6	460.5	462.2	462.9	464.7	468.5	2 469.4
Federal Highway Adm.—Highway construction, 1987=100:																
Composite (avg. for year or qtr.)	108.5	107.5		107.0			100.4			102.9			110.4			

See footnotes at end of tables.

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

3. CONSTRUCTION AND REAL ESTATE—Continued

REAL ESTATE ◊																
<i>[Thousands of units]</i>																
Mortgage applications for new home construction:																
FHA applications	115.4	98.0	7.4	7.1	8.7	6.6	6.5	7.2	7.5	10.1	9.4	7.9	7.7	8.8	7.5	
Seasonally adjusted annual rates			89	92	111	102	98	97	98	101	99	86	83	101	94	
Requests for VA appraisals																
Seasonally adjusted annual rates			6.7	8.1												
<i>[Millions of dollars]</i>																
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount	51,863.74	46,990.04	4,828.99	4,072.77	3,696.55	3,419.86	3,226.30	3,549.48	3,222.96	3,559.84	3,620.34	3,910.67	4,603.26	4,797.76	4,588.95	4,319.72
Vet. Adm.: Face amount \$	15,787.10		1,589.33	1,529.80												
Federal Home Loan Banks, outstanding advances to member institutions, end of period	117,096	79,065	90,142	83,946	80,143	78,784	79,065	75,065	75,834	76,275	76,008	76,409	76,860	76,194	77,078	80,158
New mortgage loans of SAIF-insured institutions, estimated total @																
By purpose of loan:	² 152,230	² 143,674	12,239	10,591	12,403	12,129	15,098	13,605	15,975	21,909	19,609	16,383	16,330			
Home construction	² 16,182	² 12,261	1,230	1,027	1,077	880	914	781	826	1,138	1,348	1,314	1,370			
Home purchase	² 127,272	² 125,594	10,552	9,051	10,883	10,879	13,601	12,428	14,768	20,230	17,796	14,641	14,383			
All other purposes	² 8,776	² 5,819	456	513	412	365	582	397	382	539	463	428	576			

4. DOMESTIC TRADE

ADVERTISING																
<i>[Millions of dollars]</i>																
Magazine advertising (Leading National Advertisers):																
Cost, total																
Apparel and accessories																
Automotive, incl. accessories																
Building materials																
Drugs and toiletries																
Foods, soft drinks, confectionery																
Beer, wine, liquors																
Household equipment, supplies, furnishings																
Industrial materials																
Soaps, cleansers, etc.																
Smoking materials																
All other																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total	32,280		7,412			8,555			6,662			7,756				
Classified	11,506	10,567	2,660			3,081			2,264			2,594				
National	4,122	3,928	933			967			958			1,085				
Retail	16,652	15,914	3,819			4,507			3,441			4,077				
WHOLESALE TRADE †																
<i>[Millions of dollars]</i>																
Merchant wholesalers sales (unadj.), total																
Durable goods establishments	1,790,448	1,741,614	148,825	145,493	158,596	142,820	142,864	140,505	134,652	152,557	148,832	143,843	152,943	*152,986	150,165	
Nondurable goods establishments	890,261	846,466	72,743	72,847	78,833	69,291	68,332	66,410	65,541	75,970	73,653	70,058	77,488	*75,670	74,785	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total	900,187	895,148	76,082	72,646	79,763	73,529	74,532	74,095	69,111	76,587	75,179	73,785	75,455	*77,316	75,380	
Durable goods establishments	197,554	199,710	190,971	191,380	196,967	197,793	199,710	201,522	201,586	200,370	199,736	196,558	198,246	*198,806	197,256	
Nondurable goods establishments	129,004	128,799	128,342	126,800	126,706	127,168	128,799	129,586	130,353	129,789	130,757	130,578	131,019	*131,735	131,137	
Estimated sales (seas. adj.), total	68,550	70,911	62,629	64,580	70,261	70,625	70,911	71,936	71,233	70,581	68,979	65,980	67,227	*67,071	66,119	
RETAIL TRADE ‡																
<i>[Millions of dollars]</i>																
All retail stores:																
Estimated sales (unadj.), total	1,825,507	1,842,739	161,895	148,509	153,920	157,276	182,744	140,023	141,517	153,026	157,279	163,840	162,722	*164,164	*164,344	158,266
Durable goods stores #	660,779	652,951	57,510	54,281	54,900	52,399	58,856	49,461	51,137	56,646	58,882	60,655	62,933	*62,280	*59,977	59,431
Building materials, hardware, garden supply, and mobile home dealers	95,132	96,076	8,884	8,301	8,592	7,599	7,268	6,629	6,802	8,069	9,197	10,032	9,979	*9,655	*9,163	9,117
Automotive dealers	385,136	378,025	33,516	32,086	31,991	28,994	28,151	29,374	30,847	34,527	35,455	35,741	37,729	*37,194	*34,911	35,086
Furniture, home furnishings, and equipment	91,937	88,927	7,586	7,062	7,328	7,852	9,798	7,010	6,924	7,325	7,206	7,319	7,597	*7,816	*7,806	7,759
Nondurable goods stores	1,164,728	1,189,788	104,385	94,228	99,020	104,877	123,888	90,562	90,380	96,380	98,397	103,185	99,789	*101,884	*104,367	98,835
General merch. group stores	212,287	217,532	18,583	16,187	17,780	22,376	32,919	13,658	15,005	16,901	17,701	18,830	17,681	*17,438	*19,366	17,689
Food stores	371,580	380,927	33,432	30,600	31,478	31,978	33,428	31,112	29,993	31,174	31,717	33,262	32,477	*34,037	*33,101	31,636
Gasoline service stations	130,200	126,462	11,403	10,406	10,685	10,371	10,300	9,545	9,128	9,758	9,911	10,791	10,961	*11,229	*11,075	10,887
Apparel and accessory stores	94,455	95,308	8,904	7,496	7,789	8,903	12,599	5,987	6,359	7,397	8,249	8,284	7,940	*7,936	*9,229	8,398
Eating and drinking places	186,162	194,005	17,881	15,861	16,362	15,842	16,239	15,380	15,535	16,581	16,272	17,323	16,603	*17,061	*17,324	15,869
Drug and proprietary stores	69,169	75,668	6,300	5,947	6,309	6,285	8,204	6,312	6,238	6,384	6,530	6,439	6,291	*6,284	*6,321	6,176
Liquor stores	21,618	22,336	2,014	1,733	1,922	2,325	1,668	1,704	1,741	1,802	2,015	1,989	*2,105	*2,056		
Estimated sales (seas. adj.), total			*153,767	*154,302	154,569	154,092	154,280	157,808	159,753	157,873	158,365	159,111	158,982	*160,784	*160,722	161,130
Durable goods stores #			*54,215	*55,154	55,450	54,722	55,406	56,919	57,961	57,122	57,442	57,643	57,686	*58,580	*58,269	58,742
Bldg. materials, hardware, garden supply, and mobile home dealers #			*8,017	*8,120	8,040	7,905	8,174	8,497	8,757	8,692	8,722	8,721	8,574	*8,592	*8,463	8,683
Automotive dealers			*6,064	*6,133	6,143	5,957	6,238	6,390	6,563	6,479	6,467	6,452	6,337	*6,409	*6,347	
Furniture, home furnishings, and equipment #			*1,000	*990	977	1,005	965	1,050	1,053	1,062	1,052	1,081	1,065	*1,088	*1,109	
Automotive dealers			*31,215	*32,035	32,521	32,060	32,422	33,163	33,938	33,058	33,280	33,404	33,416	*33,896	*33,683	33,830
Motor vehicle and miscellaneous auto dealers			*28,531	*29,331	29,859	29,491	29,798	30,494	31,245	30,373	30,635	30,774	30,770	*31,200	*31,017	31,176
Auto and home supply stores			*2,684	*2,704	2,662	2,569	2,624	2,669	2,693	2,685	2,645	2,630	2,646	*2,696	*2,666	2,654
Furniture, home furnishings, and equipment #			*7,451	*7,433	7,333	7,295	7,446	7,628	7,660	7,677	7,609	7,549	7,683	*7,886	*7,810	7,958
Furniture, home furnishings stores			*3,957	*3,954	3,916	3,914	4,005	4,029	4,096	4,074	4,073	4,101	4,205	*4,337	*4,254	
Household appliance, radio, and TV stores			*2,676	*2,661	2,620	2,566	2,629	2,760	2,724	2,754	2,712	2,642	2,668	*2,716	*2,743	

See footnotes at end of tables.

SURVEY OF CURRENT BUSINESS

October 1992 • S-9

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
4. DOMESTIC TRADE—Continued																
RETAIL TRADE ‡—Continued																
<i>(Millions of dollars—Continued)</i>																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores			*99,552	*99,148	99,119	99,370	98,874	100,889	101,792	100,751	100,943	101,468	101,296	*102,204	*102,453	102,388
General merch. group stores			*18,301	*18,345	18,252	18,327	17,820	19,328	19,731	19,030	18,947	19,053	19,025	*19,581	*19,639	19,742
Department stores excluding leased departments			*14,421	*14,457	14,447	14,644	14,173	15,304	15,606	15,050	14,977	15,180	15,076	*15,392	*15,584	15,613
Variety stores			*608	*608	587	603	594	624	636	574	586	572	568	*551	*544	.....
Food stores			*31,589	*31,844	31,818	31,835	31,956	32,049	31,920	31,823	32,139	31,968	32,200	*32,284	*32,620	32,133
Grocery stores			*29,591	*29,839	29,816	29,860	29,955	30,064	29,953	29,830	30,079	29,872	30,075	*30,158	*30,502	30,051
Gasoline service stations			*10,578	*10,232	10,264	10,413	10,208	10,165	10,210	10,229	10,249	10,497	10,539	*10,544	*10,389	10,590
Apparel and accessory stores #			*8,019	*7,961	7,837	7,869	7,811	8,057	8,277	8,137	8,199	8,318	8,445	*8,658	*8,567	8,730
Men's and boys' clothing and furnishings stores			*716	*726	701	709	689	729	736	729	717	730	729	*721	*714	.....
Women's clothing, specialty stores, and furriers			*2,787	*2,782	2,766	2,753	2,678	2,726	2,826	2,817	2,884	2,992	2,945	*2,922	*2,978	.....
Shoe stores			*1,489	*1,449	1,423	1,407	1,418	1,450	1,498	1,436	1,454	1,482	1,492	*1,515	*1,496	.....
Eating and drinking places			*16,330	*15,989	16,297	16,366	16,741	16,736	16,904	16,715	16,403	16,420	15,843	*15,930	*16,011	15,981
Drug and proprietary stores			*6,332	*6,347	6,392	6,374	6,435	6,461	6,525	6,528	6,537	6,491	6,459	*6,465	*6,503	6,501
Liquor stores			*1,893	*1,859	1,874	1,875	1,716	1,851	1,930	1,909	1,933	1,983	1,985	*1,984	*2,008	.....
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total	236,192	238,823	232,300	240,046	254,203	257,913	238,823	233,603	237,187	242,743	247,356	245,350	244,547	*246,858	*246,748	.....
Durable goods stores #	120,507	118,480	110,617	113,915	119,284	121,693	118,480	114,791	117,065	120,382	123,570	123,182	123,182	*121,973	*120,412	.....
Bldg. materials, hardware, garden supply, and mobile home dealers	15,521	16,051	16,034	15,952	15,874	16,000	16,051	16,204	17,144	17,796	18,372	18,288	17,826	*17,762	*17,607	.....
Automotive dealers	65,936	63,003	55,031	56,413	59,912	61,839	63,003	60,535	62,062	63,149	64,610	64,279	63,950	*61,756	*59,568	.....
Furniture, home furnishings, and equipment	16,907	17,007	16,672	17,465	18,534	18,634	17,007	16,500	16,241	17,064	17,336	17,415	17,427	*17,623	*17,899	.....
Nondurable goods stores #	115,685	120,343	121,713	126,131	134,739	136,222	120,343	118,812	120,122	122,361	123,884	121,780	121,365	*124,885	*126,336	.....
General merch. group stores	39,873	42,472	44,261	47,120	51,863	52,356	42,472	42,391	42,847	44,807	46,081	44,509	44,300	*46,119	*47,004	.....
Department stores excluding leased departments	30,044	32,975	33,611	35,982	39,968	40,611	32,975	33,023	33,486	35,090	35,915	34,728	34,358	*35,692	*36,354	.....
Food stores	25,509	26,341	25,109	25,333	26,423	26,991	26,341	25,781	25,496	25,571	25,861	26,075	26,150	*26,106	*25,777	.....
Apparel and accessory stores	17,902	17,678	20,024	20,698	21,398	21,486	17,678	17,358	18,624	19,096	19,450	19,199	18,778	*20,207	*20,948	.....
Book value (non-LIFO basis), (seas. adj.), total	240,217	243,162	*236,177	238,842	240,746	240,879	243,162	240,986	241,938	244,288	247,992	247,349	248,813	*251,382	*250,849	.....
Durable goods stores #	119,331	117,454	*114,554	116,582	117,293	116,873	117,454	115,918	117,259	119,827	122,884	122,694	123,198	*124,421	*124,572	.....
Bldg. materials, hardware, garden supply, and mobile home dealers	16,134	16,668	16,180	16,244	16,348	16,529	16,668	16,740	17,127	17,161	17,682	17,450	17,290	*17,744	*17,785	.....
Automotive dealers	63,308	60,454	*58,851	60,189	60,991	60,555	60,454	59,605	60,456	61,898	63,805	63,409	63,545	*63,570	*63,547	.....
Furniture, home furn., and equipment	17,061	17,196	*16,892	17,123	17,177	17,190	17,196	16,958	16,848	17,341	17,600	17,716	17,819	*18,075	*18,153	.....
Nondurable goods stores #	120,886	125,708	*121,623	122,260	123,453	124,006	125,708	125,068	124,679	124,461	125,108	124,655	125,615	*126,961	*128,277	.....
General merch. group stores	43,529	46,311	*44,444	44,774	45,206	45,223	46,311	46,263	45,287	45,626	46,431	46,150	46,790	*47,356	*47,233	.....
Department stores excluding leased departments	32,763	35,920	*34,054	34,499	34,907	34,829	35,920	35,934	35,286	35,588	35,951	35,876	36,358	*36,834	*36,833	.....
Food stores	25,212	26,009	*25,600	25,616	25,736	25,917	26,009	25,832	25,921	25,785	26,075	26,104	26,243	*26,403	*26,278	.....
Apparel and accessory stores	19,716	19,491	*19,125	19,290	19,191	19,339	19,491	19,503	19,604	19,566	19,649	19,631	19,560	*20,007	*20,006	.....
Firms with 11 or more stores:																
Estimated sales (unadj.), total	723,088	749,487	64,803	58,493	62,000	68,774	88,421	55,494	55,993	60,895	62,947	66,012	*63,390	64,062	66,410	.....
Durable goods stores	92,788	98,985	8,501	7,879	8,130	8,697	12,545	7,303	7,168	8,074	8,460	9,123	*9,120	8,966	8,924	.....
Auto and home supply stores	8,994	10,570	979	894	969	896	848	800	791	878	934	969	997	1,026	980	.....
Nondurable goods stores #	630,300	650,502	56,302	50,614	53,870	60,077	75,876	48,191	48,825	52,821	54,487	56,889	*54,270	55,096	57,486	.....
General merchandise group stores	202,541	206,830	17,608	15,273	16,840	21,500	32,034	12,891	14,352	16,125	16,841	17,935	*16,849	16,599	18,508	.....
Food stores	216,546	226,010	19,608	17,951	18,763	19,256	20,171	18,908	18,102	18,700	18,932	19,660	*18,829	19,839	19,281	.....
Grocery stores	212,322	222,037	19,308	17,672	18,463	18,928	19,598	18,599	17,750	18,367	18,562	19,326	*18,510	19,517	18,987	.....
Apparel and accessory stores	56,594	59,434	5,570	4,625	4,868	5,814	8,349	3,560	3,843	4,656	5,215	5,172	*4,967	4,819	5,748	.....
Eating places	44,863	44,819	4,026	3,711	3,818	3,730	3,697	3,589	3,596	3,902	3,943	4,196	*3,965	4,158	4,187	.....
Drug stores and proprietary stores	41,642	45,898	3,819	3,612	3,801	3,849	5,424	3,812	3,814	3,878	4,034	3,989	*3,980	3,792	3,834	.....
Estimated sales (seas. adj.), total			*62,784	62,926	62,715	62,974	62,392	64,846	65,241	64,615	65,168	65,531	*65,432	66,169	66,401	.....
Auto and home supply stores			*896	900	893	891	877	943	955	919	920	922	*922	927	920	.....
Department stores excluding leased departments			*14,187	14,200	14,423	13,968	15,058	15,375	14,783	14,812	14,930	*14,830	15,145	15,324	.....
Variety stores			*385	380	373	385	370	400	406	366	391	392	*392	386	383	.....
Grocery stores			*18,441	18,661	18,574	18,630	18,665	18,636	18,625	18,628	18,626	18,709	*18,697	18,730	19,101	.....
Apparel and accessory stores			*4,948	4,955	4,978	5,007	4,906	5,134	5,184	5,145	5,156	5,226	*5,311	5,429	5,337	.....
Women's clothing, specialty stores, and furriers			*1,682	1,730	1,722	1,740	1,672	1,777	1,784	1,783	1,792	1,832	*1,812	1,760	1,828	.....
Shoe stores			*976	945	944	953	906	973	1,000	958	944	972	*984	1,018	1,019	.....
Drug stores and proprietary stores			*3,877	3,892	3,927	3,912	3,936	3,979	4,019	4,014	4,046	4,046	*4,019	3,971	3,977	.....

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS

	1990	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991
LABOR FORCE AND POPULATION																
<i>(Thousands, unless otherwise indicated)</i>																
Not seasonally adjusted:																
Noninstitutional population, persons 16 years of age and over	189,686	191,329	191,589	191,746	191,903	192,057	192,209	192,358	192,469	192,607	192,745	192,881	193,025	193,190	193,356	193,513
Labor force @	126,424	126,867	127,713	127,029	127,182	127,001	126,712	126,671	126,971	127,382	127,455	128,279	130,572	131,168	130,039	128,810
Resident Armed Forces	1,637	1,564	1,616	1,624	1,614	1,605	1,604	1,599	1,585	1,585	1,577	1,574	1,570	1,568	1,566	.....
Civilian noninstitutional population	188,049	189,765	189,973	190,122	190,289	190,452	190,605	190,759	190,884	191,022	191,168	191,307	191,455	191,622	191,790	191,947

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
LABOR FORCE—Continued																
Seasonally adjusted—Continued																
Civilian labor force—Continued																
Unemployed—Continued																
Rates %:																
All civilian workers	5.5	6.7	6.8	6.8	6.9	6.9	7.1	7.1	7.3	7.3	7.2	7.5	7.8	7.7	7.6	7.5
Men, 20 years and over	4.9	6.3	6.5	6.5	6.6	6.4	6.6	6.9	7.0	6.9	6.8	7.3	7.4	7.2	7.3	7.1
Women, 20 years and over	4.8	5.7	5.7	5.6	5.8	5.9	6.1	5.9	6.1	6.1	6.3	6.1	6.4	6.5	6.5	6.3
Both sexes, 16-19 years	15.5	18.6	19.0	18.2	18.9	18.7	19.3	18.3	20.0	20.6	19.2	20.0	23.6	21.0	19.8	20.4
White	4.7	6.0	6.1	6.1	6.1	6.2	6.3	6.2	6.5	6.5	6.3	6.5	6.8	6.7	6.5	6.7
Black	11.3	12.4	12.4	12.3	12.8	12.3	12.7	13.7	13.8	14.1	13.9	14.7	14.9	14.6	14.3	13.7
Hispanic origin	8.0	9.9	10.0	10.9	10.5	10.2	9.7	11.3	11.6	11.6	10.3	11.3	12.1	11.9	11.2	11.9
Married men, spouse present	3.4	4.4	4.4	4.5	4.2	4.5	4.7	4.8	5.0	4.8	4.7	5.1	5.3	5.3	5.4	5.3
Married women, spouse present	3.8	4.5	4.4	4.5	4.5	4.6	4.9	4.8	4.8	5.0	5.0	4.9	5.3	5.3	4.9	5.1
Women who maintain families	8.2	9.1	9.4	9.0	9.4	9.1	9.1	9.0	9.5	10.0	10.2	10.0	10.1	10.6	10.5	9.0
Industry of last job:																
Private nonagricultural wage and salary workers	5.7	7.0	7.1	7.0	7.1	7.2	7.4	7.4	7.6	7.8	7.5	7.8	8.0	7.8	8.0	7.8
Construction	11.1	15.4	15.4	15.7	16.1	16.1	16.3	17.0	17.4	17.6	16.6	16.9	17.6	16.5	17.0	17.5
Manufacturing	5.8	7.2	7.2	6.9	7.0	7.4	7.2	7.0	7.6	7.3	7.6	7.7	8.3	8.3	7.9	8.1
Durable goods	5.8	7.5	7.4	7.0	7.4	7.1	7.3	7.0	7.7	7.4	7.5	7.7	8.2	8.3	8.4	8.4
Agricultural wage and salary workers	9.7	11.6	11.8	11.2	11.9	12.4	11.5	10.9	11.7	9.6	10.4	13.6	13.3	14.3	11.2	14.8
Not seasonally adjusted:																
Occupation:																
Managerial and professional specialty	2.1	2.8	3.3	3.1	2.9	2.6	2.6	2.9	3.0	2.9	2.8	3.2	3.3	3.4	3.7	3.5
Technical, sales, and administrative support	4.2	5.1	5.1	5.2	5.1	5.1	5.2	6.0	6.0	5.7	5.4	5.7	6.0	6.1	6.1	6.0
Service occupations	6.6	7.5	7.1	7.6	7.6	8.2	8.0	8.7	8.2	8.1	8.1	8.3	8.6	7.9	8.0	8.0
Precision production, craft, and repair	5.8	7.9	7.1	7.1	6.9	7.7	8.3	11.3	12.0	11.2	9.1	8.3	8.3	7.5	7.4	7.5
Operators, fabricators, and laborers	8.6	10.5	9.2	8.7	8.8	9.6	10.9	13.0	13.7	12.6	11.4	10.7	10.7	10.0	9.7	
Farming, forestry, and fishing	6.2	7.6	6.8	6.8	7.2	9.1	8.8	11.3	11.0	8.9	6.5	6.3	6.5	6.7	6.7	7.9
EMPLOYMENT §																
<i>[Thousands]</i>																
Employees on nonfarm payrolls by industry:																
Total, not adjusted for seas. variation	109,782	108,310	108,029	108,751	109,094	109,106	108,966	106,607	106,866	107,359	108,140	108,876	109,378	*108,298	*108,225	108,868
Private sector (excl. government)	91,478	89,930	90,805	90,638	90,438	90,292	90,212	88,184	88,108	88,477	89,248	89,953	90,746	*90,668	*90,728	90,551
Seasonally adjusted:																
Total employees, nonfarm payrolls	109,782	108,310	108,267	108,293	108,285	108,139	108,154	108,100	108,142	108,200	108,377	108,496	108,423	*108,594	*108,466	108,409
Private sector (excl. government)	91,478	89,930	89,885	89,906	89,875	89,715	89,704	89,643	89,681	89,693	89,835	89,950	89,885	*89,988	*89,785	89,816
Nonmanufacturing industries	72,361	71,475	71,442	71,492	71,487	71,354	71,375	71,360	71,391	71,415	71,556	71,675	71,649	*71,746	*71,635	71,692
Goods-producing	24,960	23,830	23,791	23,755	23,704	23,613	23,584	23,527	23,525	23,532	23,530	23,548	23,470	*23,459	*23,364	23,318
Mining	710	691	686	679	674	687	683	657	653	651	646	641	634	*633	*628	629
Construction	5,133	4,685	4,662	4,662	4,642	4,585	4,592	4,587	4,582	4,603	4,605	4,632	4,600	*4,584	*4,586	4,565
Manufacturing	19,117	18,455	18,443	18,414	18,388	18,361	18,329	18,283	18,290	18,278	18,279	18,275	18,236	*18,242	*18,150	18,124
Durable goods	11,130	10,602	10,582	10,557	10,530	10,498	10,466	10,422	10,430	10,417	10,409	10,398	10,371	*10,347	*10,303	10,285
Lumber and wood products	735	679	678	676	677	678	679	680	686	689	688	687	684	*683	*681	682
Furniture and fixtures	507	472	471	470	469	468	467	466	464	465	467	467	469	*470	*465	461
Stone, clay and glass products	557	524	524	523	524	520	520	517	517	518	520	522	521	*521	*520	520
Primary metal industries	757	726	725	722	718	715	714	711	710	710	708	707	706	*702	*701	701
Fabricated metal products	1,423	1,359	1,356	1,354	1,352	1,351	1,347	1,344	1,342	1,342	1,341	1,343	1,338	*1,335	*1,333	1,330
Industrial machinery and equipment	2,099	2,007	1,994	1,989	1,981	1,967	1,958	1,954	1,950	1,948	1,949	1,959	1,954	*1,947	*1,942	1,946
Electronic and other electrical equipment	1,676	1,598	1,591	1,586	1,581	1,578	1,574	1,570	1,564	1,560	1,557	1,554	1,549	*1,545	*1,539	1,538
Transportation equipment	1,990	1,891	1,901	1,896	1,889	1,886	1,878	1,850	1,872	1,863	1,859	1,842	1,836	*1,829	*1,819	1,805
Instruments and related products	1,008	980	977	976	973	969	962	963	959	956	952	949	946	*943	*938	937
Miscellaneous manufacturing	377	366	365	365	366	366	367	367	366	366	368	368	368	*372	*365	365
Nondurable goods	7,988	7,852	7,861	7,857	7,858	7,863	7,863	7,861	7,860	7,861	7,870	7,877	7,865	*7,895	*7,847	7,839
Food and kindred products	1,666	1,672	1,685	1,676	1,672	1,670	1,671	1,672	1,671	1,671	1,677	1,678	1,671	1,685	*1,672	1,665
Tobacco manufactures	49	49	50	50	49	48	49	50	50	49	50	49	49	*49	*51	50
Textile mill products	692	672	673	674	676	677	679	678	681	682	682	679	680	*682	*675	678
Apparel and other textile products	1,039	1,010	1,013	1,017	1,021	1,027	1,026	1,024	1,025	1,025	1,023	1,026	1,023	*1,034	*1,014	1,006
Paper and allied products	698	688	688	688	687	688	687	687	686	687	689	691	689	*689	*687	684
Printing and publishing	1,575	1,541	1,539	1,533	1,531	1,528	1,527	1,524	1,519	1,519	1,521	1,522	1,520	*1,522	*1,520	1,521
Chemicals and allied products	1,088	1,072	1,071	1,071	1,073	1,073	1,072	1,073	1,073	1,071	1,072	1,073	1,073	*1,070	*1,071	1,070
Petroleum and coal products	158	159	159	159	159	159	158	158	158	157	157	156	155	*154	*154	153
Rubber and misc. plastics products	890	864	863	865	867	869	870	871	874	877	876	880	883	*884	*881	879
Leather and leather products	133	125	124	124	123	124	124	124	123	123	123	123	122	*122	*122	123
Service-producing	84,822	84,480	84,476	84,538	84,581	84,526	84,570	84,573	84,617	84,668	84,847	84,948	84,953	*85,135	*85,102	85,091
Transportation and public utilities	5,808	5,772	5,773	5,769	5,766	5,761	5,758	5,746	5,753	5,754	5,746	5,745	5,745	*5,742	*5,728	5,737
Wholesale trade	6,200	6,069	6,050	6,049	6,040	6,031	6,021	6,010	6,003	5,997	5,993	5,993	5,988	*5,972	*5,961	5,952
Retail trade	19,677	19,259	19,244	19,220	19,175	19,130	19,112	19,118	19,143	19,092	19,177	19,150	19,156	*19,184	*19,105	19,105
Finance, insurance, and real estate	6,729	6,678	6,661	6,663	6,665	6,666	6,670	6,665	6,673	6,675	6,682	6,681	6,672	*6,660	*6,663	6,668
Services	28,103	28,323	28,366	28,450	28,525	28,514	28,559	28,577	28,584	28,643	28,707	28,833	28,854	*28,971	*28,964	29,036
Government	18,304	18,380	18,382	18,387	18,410	18,424	18,450	18,457	18,461	18,507	18,542	18,546	18,538	*18,606	*18,681	18,593
Federal	3,085	2,966	2,970	2,978	2,980	2,981	2,983	2,981	2,981	2,989	2,986	2,984	2,972	*2,957	*2,967	2,974
State	4,305	4,346	4,339	4,336	4,337	4,343	4,342	4,347	4,346	4,345	4,360	4,367	4,357	*4,388	*4,376	4,371
Local	10,914	11,067	11,073	11,073	11,093	11,100	11,125	11,129	11,134	11,173	11,196	11,195	11,209	*11,281	*11,338	11,248
Production or nonsupervisory workers on private nonfarm payrolls, not seas. adjusted	74,108	72,705	73,558	73,399	73,232	73,111	73,033	71,133	71,067	71,437	72,203	72,873	73,623	*73,558	*73,641	73,465
Manufacturing, not seas. adjusted	12,979	12,467	12,605	12,630	12,578	12,502	12,423	12,236	12,242	12,263	12,309	12,359	12,455	*12,350	*12,449	12,477
Production or nonsupervisory workers on private nonfarm payrolls	74,10															

SURVEY OF CURRENT BUSINESS

October 1992 • S-11

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT §—Continued																
[Thousands]																
Seasonally adjusted—Continued																
Production of nonsupervisory workers—Continued																
Nondurable goods	5,600	5,479	5,490	5,485	5,487	5,490	5,490	5,491	5,493	5,497	5,509	5,514	5,502	*5,525	*5,479	5,468
Food and kindred products	1,198	1,208	1,218	1,212	1,209	1,207	1,207	1,210	1,210	1,211	1,222	1,221	1,218	*1,229	*1,216	1,208
Tobacco manufactures	37	36	38	37	37	36	37	37	37	37	37	37	37	37	*39	37
Textile mill products	594	576	577	578	580	580	582	582	584	586	585	583	582	583	*578	581
Apparel and other textile products	871	845	848	850	853	860	858	857	858	858	857	861	856	*867	*848	842
Paper and allied products	524	518	518	518	517	518	518	517	516	517	519	521	519	*519	*517	523
Printing and publishing	874	860	846	847	845	844	843	843	841	841	842	842	840	841	*839	838
Chemicals and allied products	601	579	577	574	576	572	571	570	569	568	567	568	567	*563	*563	561
Petroleum and coal products	103	103	103	103	103	103	103	103	104	103	103	102	101	101	*101	101
Rubber and misc. plastics products	689	663	664	665	667	669	670	672	674	676	676	679	683	*684	*680	678
Leather and leather products	110	101	101	101	100	101	101	100	100	100	101	100	99	*101	*98	99
Service-producing	56,636	56,172	56,155	56,207	56,214	56,160	56,170	56,196	56,213	56,219	56,394	56,480	56,512	*56,570	*56,486	56,524
Transportation and public utilities	4,821	4,798	4,800	4,801	4,797	4,797	4,794	4,794	4,797	4,795	4,791	4,790	4,794	4,789	*4,770	4,787
Wholesale trade	4,981	4,862	4,845	4,845	4,839	4,833	4,823	4,815	4,808	4,805	4,810	4,815	4,803	*4,800	*4,789	4,784
Retail trade	17,425	16,987	16,966	16,937	16,888	16,848	16,827	16,821	16,840	16,808	16,874	16,872	16,874	*16,883	*16,812	16,808
Finance, insurance, and real estate	4,876	4,818	4,804	4,801	4,804	4,809	4,809	4,813	4,819	4,820	4,826	4,826	4,818	*4,811	*4,813	4,831
Services	24,534	24,707	24,740	24,823	24,886	24,873	24,917	24,953	24,949	24,991	25,093	25,177	25,213	*25,287	*25,302	25,314
AVERAGE HOURS PER WEEK §																
[Hours]																
Seasonally adjusted:																
Average weekly hours per worker on private nonfarm payrolls: 0																
Not seasonally adjusted	34.5	34.3	34.7	34.6	34.4	34.3	34.7	33.8	34.2	34.3	34.2	34.4	34.6	34.6	35.0	34.3
Seasonally adjusted			34.3	34.4	34.3	34.4	34.5	34.3	34.6	34.5	34.3	34.6	34.3	34.3	*34.6	34.3
Mining	44.1	44.4	44.4	44.2	44.0	44.1	44.0	43.7	44.2	44.2	44.3	44.2	44.3	*43.7	*44.4	44.3
Construction ‡	38.2	38.1	38.8	39.1	39.2	37.8	37.9	36.7	36.6	37.3	38.2	38.9	38.9	38.9	*39.1	37.1
Manufacturing:																
Not seasonally adjusted	40.8	40.7	40.9	41.4	41.1	41.3	41.7	40.6	40.6	40.9	40.4	41.1	41.2	40.7	41.1	40.9
Seasonally adjusted			40.9	40.9	40.9	40.9	41.0	40.9	41.1	41.1	41.1	41.3	41.0	41.0	*41.0	40.8
Overtime hours	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.6	3.7	3.8	3.9	4.1	3.8	3.8	*3.7	3.5
Durable goods	41.3	41.1	41.3	41.4	41.3	41.3	41.4	41.3	41.6	41.6	41.6	41.5	41.9	41.5	41.6	41.1
Overtime hours	3.7	3.5	3.7	3.7	3.7	3.7	3.7	3.5	3.7	3.7	3.8	4.1	3.8	3.8	*3.7	3.4
Lumber and wood products	40.2	40.0	40.1	40.2	40.1	40.4	40.6	40.5	41.1	41.0	40.6	40.8	40.1	40.8	40.5	40.2
Furniture and fixtures	39.1	38.9	39.0	39.1	39.1	39.1	39.5	39.5	39.7	40.1	40.0	40.0	39.8	*40.1	39.6	39.2
Stone, clay, and glass products	42.0	41.7	41.7	41.9	41.8	41.6	41.9	41.6	41.9	42.0	42.4	42.5	42.3	42.5	42.3	42.2
Primary metal industries	42.7	42.2	42.8	42.6	42.6	42.5	42.6	42.4	42.9	43.0	43.2	43.6	43.2	43.1	*43.1	42.4
Fabricated metal products	41.3	41.2	41.4	41.4	41.5	41.4	41.5	41.4	41.6	41.6	41.3	41.9	41.6	41.9	*41.5	41.0
Industrial machinery and equipment	41.9	41.7	41.9	42.0	41.8	41.8	41.9	41.8	42.1	42.2	42.1	42.6	42.2	42.1	*42.2	41.9
Electronic and other electrical equipment	40.8	40.7	40.7	40.7	40.7	41.0	41.1	41.0	41.1	41.2	41.0	41.5	41.1	41.3	*41.2	40.9
Transportation equipment	42.0	41.9	42.1	42.1	42.3	42.1	42.0	41.6	42.0	42.0	41.8	42.2	41.9	*41.5	*42.2	41.2
Instruments and related products	41.1	41.0	41.0	41.2	41.0	41.1	41.1	41.0	41.2	41.2	40.9	41.4	41.0	41.1	*41.1	41.0
Miscellaneous manufacturing	39.5	39.6	40.0	40.0	39.8	39.7	40.0	39.8	39.9	40.0	39.9	40.0	40.1	40.0	39.7	39.5
Nondurable goods	40.0	40.2	40.3	40.3	40.3	40.4	40.5	40.4	40.5	40.5	40.6	40.5	40.4	40.3	*40.3	40.3
Overtime hours	3.6	3.7	3.8	3.8	3.8	3.8	3.7	3.8	3.8	3.9	4.1	3.9	3.8	3.8	*3.8	3.7
Food and kindred products	40.8	40.6	40.5	40.6	40.6	40.7	40.6	40.6	40.8	40.7	40.7	40.5	40.3	*40.3	40.5	40.6
Tobacco manufactures ‡	39.2	39.1	39.3	39.3	39.2	39.5	39.4	39.1	37.1	37.1	38.0	38.2	39.5	*38.1	38.1	38.6
Textile mill products	39.9	40.6	41.2	41.2	41.2	41.3	41.5	41.0	41.4	41.3	41.4	41.4	41.3	41.0	40.7	41.5
Apparel and other textile products	36.4	37.0	37.2	37.3	37.3	37.4	37.4	37.4	37.2	37.4	37.2	37.3	37.2	37.2	37.2	37.1
Paper and allied products	43.3	43.3	43.4	43.4	43.4	43.4	43.5	43.4	43.6	43.6	44.0	43.6	43.7	43.5	*43.5	43.6
Printing and publishing	37.9	37.7	37.8	37.6	37.8	38.0	38.1	37.9	38.0	38.1	38.0	38.2	38.1	38.0	*38.0	38.0
Chemicals and allied products	42.6	42.9	43.0	43.1	43.1	43.3	43.4	43.2	43.4	43.1	43.1	43.4	43.2	43.1	*43.1	42.8
Petroleum and coal products	44.6	44.1	43.6	44.6	44.1	44.5	43.5	42.4	43.5	43.9	43.5	44.5	43.6	43.4	*43.6	44.5
Rubber and misc. plastics products	41.1	41.1	41.3	41.2	41.4	41.5	41.5	41.5	41.7	41.7	42.3	41.9	41.8	*41.6	41.7	41.3
Leather and leather products	37.4	37.5	37.4	37.7	37.2	38.1	37.7	37.6	37.1	37.6	38.0	38.2	38.0	38.4	*37.9	37.4
Transportation and public utilities	38.9	38.7	38.7	38.9	38.5	38.5	38.6	38.5	38.7	38.5	38.2	38.8	38.6	38.8	*38.8	38.6
Wholesale trade	38.1	38.1	38.2	38.2	38.1	38.2	38.2	38.1	38.5	38.3	38.3	38.3	38.1	38.0	*38.5	38.1
Retail trade	28.8	28.6	28.6	28.6	28.5	28.7	28.7	28.7	29.0	28.8	28.6	28.8	28.6	28.5	*28.9	28.8
Finance, insurance, and real estate ‡	35.8	35.7	35.7	36.0	35.5	35.6	36.2	35.6	36.4	36.2	35.7	35.6	35.6	*35.6	36.3	35.5
Services	32.5	32.4	32.4	32.4	32.4	32.4	32.5	32.4	32.6	32.6	32.4	32.6	32.4	32.4	*32.7	32.2
AGGREGATE EMPLOYEE-HOURS §																
[Billions of hours]																
Seasonally adjusted:																
Employee-hours, wage and salary workers in nonagric. establishments, for 1 week in the month, seas adj. at annual rate																
Total private sector	203.20	199.76	199.53	200.22	199.68	199.74	200.14	199.45	201.05	200.64	200.12	201.07	200.10	*199.92	*201.26	198.96
Mining	1.63	1.59	1.58	1.56	1.54	1.53	1.52	1.49	1.50	1.50	1.48	1.43	1.43	*1.43	1.45	1.42
Construction	10.21	9.29	9.21	9.31	9.20	9.04	9.17	9.04	9.01	9.07	9.15	9.18	9.16	9.15	*9.13	9.01
Manufacturing	40.49	39.04	39.12	39.07	39.02	39.00	38.98	38.79	38.94	38.94	38.91	39.04	38.79	*38.79	38.61	38.39
Transportation and public utilities	11.78	11.84	11.63	11.70	11.60	11.57	11.58	11.51	11.61	11.54	11.49	11.59	11.56	*11.62	*11.70	11.54
Wholesale trade	12.27	12.02	12.02	12.02	11.97	11.98	11.96	11.91	12.02	11.94	11.94	11.94	11.86	11.80	*11.93	11.79
Retail trade	29.45	28.61	28.62	28.58	28.42	28.55	28.52	28.53	28.87	28.59	28.52	28.68	28.49	*28.43	28.71	28.61
Finance, insurance, and real estate	12.55	12.43	12.41	12.48	12.38	12.42	12.54	12.40	12.64	12.63	12.36	12.49	12.38	*12.26	*12.61	12.29
Services	48.14	48.29	48.41	48.64	48.55	48.64	48.95	48.60	49.09	49.18	48.90	49.39	49.23	*49.21	*49.93	49.18
Government	36.69	36.84	36.53	36.85	37.00	37.02	36.93	37.19	37.38	37.25	37.38	37.10	37.20	*37.23	*37.17	36.66
[1982=100]																
Indexes of employee-hours (aggregate weekly): 0																
Private nonfarm payrolls, total	123.5	120.5	120.6	120.8	120.4	120.4	120.7	120.3	121.2	121.0	120.7	121.7	120.8	120.8	*	

SURVEY OF CURRENT BUSINESS

October 1992 • S-13

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year, number	44	40	4	3	6	3	1	0	1	1	3	6	6	1	3	6
Workers involved in stoppages:																
Beginning in month or year, thousands	185	392	6	4	12	10	1	0	2	3	14	10	239	4	14	13
Days idle during month or year, thousands	5,926	4,584	283	272	306	362	416	393	369	367	388	322	738	113	192	569
UNEMPLOYMENT INSURANCE ‡																
State programs:																
Initial claims, thousands	20,184	23,222	1,519	1,359	1,735	1,891	2,603	2,923	1,887	1,775	1,656	1,414	1,652	*2,040	*1,444	1,392
Average weekly insured unemployment, thousands	2,514	3,332	2,940	2,734	2,728	2,779	3,487	4,107	4,105	4,010	3,542	3,114	3,057	*3,029	*3,019	2,707
Rate of insured unemployment, percent @	2.4	3.1	2.8	2.6	2.6	2.6	3.3	3.9	3.9	3.8	3.6	3.0	2.9	2.9	2.9	2.6
Total benefits paid, mil. \$	18,058	25,446	1,911	1,681	1,831	1,881	2,183	2,724	2,476	2,664	2,398	1,946	1,983	*2,049	*1,899	1,775
Weeks of unemployment compensated, thousands	115,957	155,120	11,636	10,199	11,079	10,206	13,259	16,547	14,758	15,860	*14,305	11,829	11,875	*12,342	*11,240	10,531
Average weekly benefit, dollars	161.64	169.97	169.02	170.70	171.27	170.79	170.99	171.65	173.39	173.87	173.88	173.70	173.22	171.70	*174.19	174.52
Federal civilian employees unemployment insurance (UCFE):																
Initial claims, thousands	131.7	137.1	10.0	10.0	14.1	11.6	14.3	15.3	9.1	9.3	10.1	9.7	13.8	17.9	10.4	11.9
Average weekly insured unemployment, thousands	24.1	30.7	29.3	28.6	31.0	30.3	35.5	36.6	34.7	32.6	28.0	25.6	27.5	31.6	*34.1	32.2
Total benefits paid, mil. \$	159.0	214.0	17.3	16.1	18.8	17.6	21.2	23.4	20.2	20.9	18.2	15.9	17.8	20.4	*21.1	20.9
Weeks of unemployment compensated, thousands	1,077.5	1,393.3	113.6	104.0	120.7	110.9	134.0	145.4	123.4	127.5	110.6	97.2	108.5	125.6	*130.6	128.5
Average weekly benefit, dollars	148.04	153.71	152.68	154.46	155.50	158.56	157.94	160.90	163.98	163.67	164.27	163.50	163.88	*162.18	*161.04	162.72
Veterans unemployment insurance (UCV):																
Initial claims, thousands	132.9	154.0	15.2	14.4	17.0	14.2	20.0	25.4	18.3	19.6	18.7	17.6	21.8	25.2	*24.6	26.5
Average weekly insured unemployment, thousands	18.4	22.4	22.8	25.6	29.2	27.9	41.6	53.4	59.1	59.2	56.3	53.8	56.3	57.0	*61.8	67.0
Total benefits paid, mil. \$	131.7	167.3	14.2	15.5	18.6	17.6	28.8	39.5	39.8	43.0	41.5	38.2	41.4	44.1	*44.6	51.0
Weeks of unemployment compensated, thousands	773.3	926.8	78.3	84.7	102.1	95.6	151.7	216.6	*214.4	232.3	224.7	205.9	221.4	*233.3	*233.9	263.4
Average weekly benefit, dollars	170.58	179.49	181.83	182.90	181.06	183.74	189.87	182.20	185.45	185.31	184.57	185.35	187.08	*189.24	*190.67	193.60

6. FINANCE

	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
BANKING																
<i>[Millions of dollars]</i>																
Open market paper outstanding, end of period:																
Bankers' acceptances	54,771	43,770	44,228	43,462	44,910	43,947	43,770	43,112	41,375	39,309	39,335	38,384	37,767	.....	.....	.....
Commercial and financial company paper, total	557,811	528,124	534,052	532,107	525,624	529,699	528,124	535,802	534,540	538,075	546,398	536,585	544,730	543,172	540,369	.....
Financial companies	420,398	403,556	397,453	400,292	392,341	394,731	403,556	403,157	397,939	401,877	400,697	394,322	405,597	403,160	401,189	.....
Dealer placed	221,362	221,093	206,702	213,516	211,801	213,350	221,093	221,310	216,796	221,480	226,667	223,381	234,447	226,490	228,807	.....
Directly placed	119,036	182,463	190,751	186,776	180,540	181,381	182,483	181,847	181,143	180,397	174,030	170,941	171,150	176,670	172,382	.....
Nonfinancial companies	137,413	124,568	136,599	131,815	133,283	134,968	132,658	136,601	136,198	136,198	145,701	142,263	139,133	140,012	139,180	.....
Loans of the Farm Credit System:																
Total, end of period	51,172	.....	.....	51,262	.....	.....	51,457	.....	.....	52,098	.....	.....	52,242	.....	.....	.....
Long-term real estate loans	29,416	.....	.....	29,255	.....	.....	28,767	.....	.....	28,776	.....	.....	28,775	.....	.....	.....
Short-term and intermediate-term loans	10,673	.....	.....	11,389	.....	.....	11,223	.....	.....	10,650	.....	.....	11,398	.....	.....	.....
Loans to cooperatives	11,083	.....	.....	10,618	.....	.....	11,467	.....	.....	12,671	.....	.....	12,069	.....	.....	.....
Federal Reserve banks, condition, end of period:																
Assets, total #	327,573	353,061	319,763	321,636	333,357	329,519	353,061	333,129	330,347	335,971	332,011	332,729	344,466	347,656	343,638	364,084
Reserve bank credit outstanding, total #	262,002	289,394	261,991	264,528	274,061	271,992	289,394	272,481	271,536	274,013	274,830	277,354	283,729	282,069	288,180	303,724
Loans	190	218	844	315	153	106	218	112	62	52	115	150	256	244	609	.....
U.S. Government securities	252,103	281,831	254,959	258,554	267,675	265,213	281,831	266,148	265,423	267,601	267,945	271,052	276,883	275,969	282,153	296,397
Gold certificate account	11,058	11,059	11,062	11,062	11,059	11,058	11,059	11,058	11,058	11,057	11,057	11,057	11,060	11,060	11,059	11,059
Liabilities, total #	327,573	353,061	319,763	321,636	333,357	329,519	353,061	333,129	330,347	335,971	332,011	332,729	344,466	347,656	343,638	364,084
Deposits, total	48,228	49,783	31,200	36,000	44,061	34,129	49,783	40,595	36,659	36,952	32,960	29,527	36,839	40,270	36,206	53,094
Member-bank reserve balances	38,658	29,413	23,962	27,404	25,513	27,246	29,413	29,195	30,688	29,480	27,801	23,503	22,740	25,302	29,422	27,665
Federal Reserve notes in circulation	267,657	287,906	275,210	273,809	276,792	282,027	287,906	280,117	281,605	283,383	286,457	289,684	290,772	294,107	295,876	297,609
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total	59,150	55,532	50,607	51,127	51,584	53,057	55,532	55,812	55,298	56,282	50,465	48,825	49,496	49,823	*50,162	51,527
Required	57,456	54,553	49,521	50,198	50,501	52,165	54,553	54,809	54,174	55,254	49,318	47,825	48,584	48,857	*49,227	50,522
Excess	1,665	979	1,086	929	1,083	892	979	1,003	1,065	1,028	1,137	1,000	913	965	*935	1,005
Borrowings from Federal Reserve banks	326	192	764	645	261	108	192	233	77	91	90	155	229	284	251	287
Free reserves	1,362	788	622	586	834	786	788	771	990	939	1,049	845	684	681	*684	718
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #	278,721	255,000	216,086	218,221	221,790	244,247	255,000	230,582	233,222	236,975	244,783	247,411	235,901	240,649	240,184	265,732
Individuals, partnerships, and corporations	218,263	204,158	174,760	173,948	177,964	194,355	204,158	182,976	184,874	188,976	194,581	194,793	187,252	194,223	193,149	215,316
States and political subdivisions	9,315	8,845	6,609	7,304	6,984	8,342	8,845	7,792	8,026	8,059	8,107	8,031	8,985	7,747	7,784	8,484
U.S. Government	4,831	2,158	1,299	1,610	1,834	3,397	2,158	1,787	1,771	1,535	3,544	1,411	2,162	1,790	1,749	2,359
Depository institutions in U.S.	28,334	23,508	18,887	19,243	20,553	22,503	23,508	20,130	22,077	21,004	21,629	24,959	21,221	20,731	20,546	21,839
Transaction balances other than demand deposits	91,138	101,757	90,002	89,716	91,751	96,188	101,757	99,453	100,503	102,383	101,466	101,775	100,711	102,188	103,318	106,316
Nontransaction balances, total	797,701	788,004	791,441	784,509	780,087	777,657	788,004	780,392	778,947	774,935	771,221	767,467	758,296	754,062	749,281	739,351
Individuals, partnerships, and corporations	762,580	758,036	756,847	750,959	748,624	746,642	758,036	749,294	746,634	744,372	740,092	735,992	729,710	726,714	721,372	713,747
Loans and leases (adjusted), total \$	1,072,019	1,027,027	1,015,162	1,015,986	1,008,330	1,007,962	1,027,027	1,015,587	1,013,644	1,015,170	1,014,895	999,071	996,078	984,175	983,304	936,072
Commercial and industrial	321,314	294,246	298,898	297,275	295,727	294,318	294,246	288,696	288,876	289,163	286,598	283,940	280,193	276,467	274,996	278,594
For purchasing and carrying securities	13,129	14,817	14,315	12,672	13,725	14,351	14,817	14,104	13,371	14,197	14,096	14,034	14,198	14,620	15,736	15,932
To nonbank depository and other financial	24,462	23,123	21,967	21,694	22,529	23,032	23,123	22,022	21,832	22,499	21,961	21,372	20,671	20,185	20,116	21,665
Real estate loans	398,753	402,887	396,91													

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
6. FINANCE—Continued																
BANKING—Continued																
<i>[Billions of dollars]</i>																
Commercial bank credit, seas. adj.: \$																
Total loans and securities ¹	2,723.6	2,836.0	2,776.9	2,789.1	2,805.5	2,822.8	2,838.4	2,849.0	2,849.5	2,855.7	2,868.2	2,865.8	2,870.0	2,869.8	2,882.4	
U.S. Government securities	454.2	562.5	512.6	523.0	538.7	550.8	562.6	565.7	570.4	578.5	590.6	599.1	607.9	615.1	629.8	
Other securities	175.6	178.5	174.4	176.3	177.9	178.8	179.3	178.6	178.6	175.6	175.6	173.9	172.4	174.5	174.9	
Total loans and leases ²	2,093.8	2,095.0	2,089.9	2,089.8	2,088.9	2,093.2	2,096.5	2,104.7	2,100.5	2,101.5	2,102.0	2,092.8	2,089.7	2,080.2	2,077.6	
<i>[Percent]</i>																
Money and interest rates:																
Prime rate charged by banks on short-term business loans	10.01	8.46	8.50	8.20	8.00	7.58	7.21	6.50	6.50	6.50	6.50	6.50	6.50	6.02	6.00	6.00
Discount rate (New York Federal Reserve Bank) @	6.98	5.45	5.50	5.20	5.00	4.58	4.11	3.50	3.50	3.50	3.50	3.50	3.50	3.02	3.00	3.00
Federal intermediate credit bank loans																
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)	² 9.68	9.01	9.19	9.00	8.78	8.38	8.28	8.17	8.29	8.21	8.26	8.30	8.15	7.81	7.72	
Existing home purchase (U.S. avg.)	² 9.73	9.04	9.10	8.93	8.78	8.43	8.25	8.02	8.15	8.14	8.26	8.20	8.04	7.78	7.58	
Open market rates, New York City:																
Bankers' acceptances, 3-month	7.93	5.70	5.54	5.38	5.21	4.85	4.42	3.97	4.00	4.19	3.92	3.76	3.80	3.32	3.28	3.10
Commercial paper, 6-month ³	7.95	5.85	5.76	5.59	5.33	4.93	4.49	4.06	4.13	4.38	4.13	3.97	3.99	3.53	3.44	3.26
Finance co. paper placed directly, 6-mo.	7.53	5.60	5.50	5.34	5.12	4.76	4.31	3.95	3.96	4.15	3.89	3.77	3.80	3.35	3.29	3.11
Yield on U.S. Gov. securities (taxable):																
3-month bills (rate on new issue)	7.510	5.420	5.390	5.250	5.030	4.600	4.120	3.840	3.840	4.050	3.810	3.660	3.700	3.280	3.140	2.970
CONSUMER INSTALLMENT CREDIT [†]																
<i>[Millions of dollars]</i>																
Not seasonally adjusted:																
Total outstanding (end of period) #	748,300	742,058	728,818	729,810	729,782	729,758	742,058	733,294	725,882	721,091	718,676	718,420	[†] 719,845	[†] 718,599	722,189	
By major holder:																
Commercial banks	347,466	339,565	333,655	333,417	334,835	333,272	339,565	335,320	330,464	327,697	326,205	324,791	324,171	[†] 323,899	323,866	
Finance companies	137,450	121,901	128,629	125,239	124,299	123,228	121,901	119,206	120,280	118,353	118,364	116,138	116,690	116,968	117,491	
Credit unions	92,911	92,254	92,329	92,605	92,128	91,849	92,254	91,894	91,469	91,164	91,339	91,605	92,340	[†] 91,778	91,500	
Retailers	43,552	44,030	38,091	38,070	38,147	39,460	44,030	41,567	40,015	39,454	39,553	37,824	37,438	37,219	38,791	
Savings institutions	45,616	40,315	42,014	41,138	41,691	41,337	40,315	39,448	38,479	37,142	36,499	36,224	[†] 35,782	[†] 35,552	35,029	
Gasoline companies	4,822	4,362	4,857	4,753	4,529	4,388	4,362	4,377	4,151	3,988	4,094	4,193	4,360	4,506	4,542	
Pools of securitized assets	76,483	99,631	89,243	94,528	94,153	96,224	99,631	101,482	101,024	103,293	102,822	107,645	109,064	[†] 108,643	110,970	
By major credit type:																
Automobile	284,813	263,108	268,940	267,823	266,747	263,249	263,108	261,871	259,723	259,530	258,449	258,665	[†] 257,442	[†] 258,104	259,897	
Revolving	232,370	255,895	235,302	237,720	239,577	243,349	255,895	249,320	245,088	242,267	242,708	243,315	[†] 245,092	[†] 244,661	246,917	
Mobile home	20,666	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	
Other	210,451	³ 223,055	³ 224,576	³ 224,267	³ 223,458	³ 223,160	³ 223,055	³ 222,103	³ 221,071	³ 219,294	³ 217,519	³ 216,440	[†] 217,311	[†] 215,834	³ 215,375	
Seasonally adjusted:																
Total outstanding (end of period) #			727,311	727,449	729,225	727,960	727,799	728,618	728,395	727,404	723,821	722,928	[†] 722,919	[†] 721,820	720,861	
By major credit type:																
Automobile			266,620	264,621	264,420	262,383	263,003	263,134	261,659	262,125	260,376	259,834	[†] 257,339	[†] 257,743	257,706	
Revolving			236,294	238,987	241,436	242,573	243,785	244,288	245,974	245,259	245,905	246,220	[†] 247,418	[†] 247,332	247,909	
Mobile home			⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	
Other			³ 224,396	³ 223,842	³ 223,369	³ 223,004	³ 222,012	³ 221,196	³ 220,762	³ 220,020	³ 217,541	³ 216,874	[†] 218,162	[†] 216,744	³ 215,246	
Total net change (during period) #			-1,512	138	1,776	-1,265	-161	819	-223	-991	-3,583	-893	[†] -9	[†] -1,099	-959	
By major credit type:																
Automobile			-2,277	-1,999	-201	-2,037	620	131	-1,475	466	-1,749	-542	[†] -2,495	[†] 404	-377	
Revolving			1,640	2,693	2,449	1,137	212	1,503	1,686	-715	646	315	[†] 1,198	[†] -86	577	
Mobile home			⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	⁽³⁾	
Other			³ -877	³ -554	³ -473	³ -365	³ -992	³ -816	³ -434	³ -742	³ -2,479	³ -667	[†] 1,288	[†] -1,418	³ -1,498	
FEDERAL GOVERNMENT FINANCE																
<i>[Millions of dollars]</i>																
Federal receipts and outlays:																
Receipts (net)	¹ 1,031,374	¹ 1,054,265	76,426	109,350	78,068	73,194	103,662	104,091	62,056	72,917	138,430	62,244	120,909	79,074	78,216	
Outlays (net)	¹ 1,251,663	¹ 1,323,757	120,075	116,238	114,660	117,878	106,199	119,755	111,230	123,629	123,821	109,029	117,126	122,220	102,918	
Total surplus or deficit (-)	¹ -220,460	¹ -269,492	-43,649	-6,887	-36,592	-44,684	-2,537	-15,664	-49,174	-50,712	-14,609	-46,786	-3,783	-43,146	-24,702	
Federal financing, total	¹ 220,460	¹ 269,492	43,649	6,887	36,592	44,684	2,537	15,664	49,174	50,712	-14,609	46,786	-3,783	43,146	24,702	
Borrowing from the public	¹ 263,384	¹ 293,239	32,574	27,970	40,657	25,641	22,825	11,449	20,938	50,138	6,292	33,840	22,318	28,290	38,841	
Other	¹ 6,098	¹ 25,303	-10,079	21,441	4,661	-19,826	20,161	-4,253	-27,821	776	20,901	-13,095	26,101	-16,307	14,139	
Gross amount of debt outstanding	¹ 3,088,716	¹ 3,489,997	3,636,298	3,598,919	3,651,127	3,681,196	3,736,276	3,743,534	3,762,074	3,811,671	3,822,222	3,865,111	3,918,787	3,942,569	3,983,735	
Held by the public	¹ 2,351,085	¹ 2,628,699	2,734,682	2,687,859	2,727,824	2,753,665	2,776,290	2,788,596	2,809,534	2,859,672	2,867,065	2,900,925	2,923,243	2,950,083	2,988,923	
Federal receipts by source and outlays by agency:																
Receipts (net), total	¹ 1,031,374	¹ 1,054,265	76,426	109,350	78,068	73,194	103,662	104,091	62,056	72,917	138,430	62,244	120,909	79,074	78,216	
Individual income taxes (net)	¹ 467,243	¹ 467,649	34,560	47,979	39,332	31,987	41,722	60,451	22,213	19,503	67,993	12,012	53,072	35,098	34,715	
Corporation income taxes (net)	¹ 93,506	¹ 98,086	1,306	18,580	1,171	1,516	21,719	2,992	1,220	11,742	14,198	2,691	20,784	2,732	1,579	
Social insurance taxes and contributions (net)	¹ 380,047	¹ 396,010	31,504	34,042	28,435	31,502	30,996	31,832	32,282	34,237	47,461	40,362	38,380	31,722	33,139	
Other	¹ 90,670	¹ 97,581	9,056	8,317	9,132	8,189	9,225	8,765	6,342	7,434	8,779	7,179	8,672	9,522	8,782	
Outlays (net), total	¹ 1,251,663	¹ 1,323,757	120,075	116,238	114,660	117,878	106,199	119,755	111,230	123,629	123,821	109,029	117,126	122,220	102,918	
Agriculture Department	¹ 46,013	¹ 54,120	3,085	3,525	6,376	5,926	5,761	4,372	3,906	5,462	5,080	5,007	3,912	3,595	3,266	
Defense Department, military	¹ 289,773	¹ 299,196	27,065	21,006	22,765	24,780	23,094	24,806	23,262	22,109	22,948	23,379	24,868	29,180	20,538	

	Annual		1991					1992							
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

6. FINANCE—Continued

MONETARY STATISTICS																
<i>[Billions of dollars]</i>																
Currency in circulation (end of period)	287.0	307.7		293.4				307.7				303.2				310.9
Money stock measures and components (averages of daily figures):																
Measures (not seasonally adjusted):																
M1	812.0	860.4	864.5	867.4	875.5	893.9	917.3	918.2	916.8	930.8	954.7	944.0	*952.2	963.3	*971.1	984.1
M2	3,298.3	3,402.7	3,409.3	3,404.2	3,413.4	3,435.0	3,453.7	*3,455.6	*3,461.8	*3,476.5	*3,489.2	*3,455.0	*3,459.3	*3,463.9	*3,468.4	3,471.2
M3	4,092.8	4,160.5	4,160.2	4,145.2	4,150.0	4,169.1	4,181.7	*4,178.8	*4,188.2	*4,196.8	*4,195.4	*4,164.0	*4,163.8	*4,164.0	*4,176.5	4,170.2
L (M3 plus other liquid assets)	4,932.2	4,985.8	*4,978.1	*4,963.6	*4,966.2	*4,996.7	*5,008.3	*4,998.6	*5,002.4	*5,026.8	*5,026.9	*4,985.8	*5,001.1	*4,998.0	*5,017.5	
Components (not seasonally adjusted):																
Currency	235.5	259.5	262.0	261.7	263.1	266.3	270.0	267.8	269.5	271.0	273.4	275.7	277.3	280.8	282.9	284.7
Demand deposits	277.6	280.1	278.8	278.6	283.7	291.1	303.0	300.0	296.4	302.1	312.9	307.5	310.6	317.2	*319.2	325.5
Other checkable deposits ††	291.0	312.8	315.1	318.7	320.6	328.8	336.5	342.5	343.2	350.0	360.8	353.1	356.1	356.6	*360.2	365.0
Overnight RP's and Eurodollars †	81.2	69.5	67.6	66.9	70.1	73.8	76.3	77.8	77.8	74.8	72.8	69.4	72.3	72.8	*76.1	74.3
General purpose and broker/dealer money market funds	333.2	362.9	360.7	358.7	357.4	358.6	358.1	*358.2	*366.7	*367.3	*361.7	*353.3	*349.8	*346.4	*347.4	343.0
Money market deposit accounts	501.1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Savings deposits	911.3	980.0	1,996.5	1,001.0	1,013.3	1,028.5	1,038.7	1,055.4	1,078.1	1,105.5	1,115.7	1,122.4	*1,132.3	*1,140.0	*1,148.4	1,158.3
Small time deposits @	1,160.5	1,129.9	1,120.0	1,110.3	1,097.1	1,080.1	1,063.4	1,046.1	1,022.4	1,003.2	984.3	965.8	952.7	941.4	*925.3	911.5
Large time deposits @	525.5	471.9	467.8	460.5	450.2	441.9	435.5	424.9	419.4	413.5	404.5	402.4	396.9	388.3	*386.5	381.4
Measures (seasonally adjusted):																
M1			866.5	872.0	880.9	891.4	898.1	910.4	931.0	939.0	942.8	954.3	951.8	960.8	*973.6	989.7
M2			3,409.8	3,411.9	3,418.0	3,431.8	3,439.9	*3,447.7	*3,474.6	*3,475.9	*3,471.1	*3,472.7	*3,463.4	*3,460.8	*3,469.4	3,479.7
M3			4,156.7	4,152.9	4,159.1	4,166.9	4,171.0	*4,173.7	*4,191.8	*4,198.6	*4,178.3	*4,166.7	*4,163.0	*4,173.8	4,179.1	
L (M3 plus other liquid assets)			*4,983.5	*4,972.7	*4,976.3	*4,989.4	*4,988.1	*4,980.6	*5,009.1	*5,019.9	*5,012.0	*5,002.3	*5,013.9	*5,006.3	5,024.0	
Components (seasonally adjusted):																
Currency			261.3	262.9	264.8	266.0	267.3	269.4	271.6	271.8	273.6	274.7	276.2	279.0	282.3	286.5
Demand deposits			280.1	280.6	283.8	287.6	289.5	293.9	305.1	309.6	311.2	315.1	311.0	315.6	320.7	327.8
Other checkable deposits ††			317.3	320.6	324.5	329.7	333.2	339.0	346.3	349.5	350.0	356.4	356.7	*358.4	*362.7	367.1
Savings deposits			1,994.1	1,002.4	1,015.0	1,028.7	1,042.6	1,061.2	1,083.9	1,099.0	1,111.2	1,122.4	1,127.0	1,134.3	*1,145.5	1,159.9
Small time deposits @			1,120.8	1,111.0	1,095.2	1,079.2	1,063.0	1,042.9	1,019.8	1,002.8	985.3	968.7	956.2	941.7	926.0	912.1
Large time deposits @			465.5	458.5	450.0	442.3	437.1	427.9	420.7	413.0	405.7	400.9	395.3	388.5	*384.6	379.9
PROFITS AND DIVIDENDS (QTRLY.)																
<i>[Millions of dollars]</i>																
Manufacturing corps. (Bureau of the Census):																
Net profits after taxes, all manufacturing	111,319	67,965		17,994			6,676			24,341						
Food and kindred products	16,074	19,639		5,539			3,971			5,065						
Textile mill products	429	833		214			400			294						
Paper and allied products	4,817	2,164		852			-369			796						
Chemicals and allied products	23,412	20,558		5,739			4,210			6,268						
Petroleum and coal products	17,967	10,868		1,592			1,889			2,252						
Stone, clay, and glass products	-916	-1,602		253			-1,424			-575						
Primary nonferrous metal	2,516	966		257			-232			401						
Primary iron and steel	583	-1,439		17			-1,148			-140						
Fabricated metal products	4,638	3,359		1,092			274			1,060						
Machinery (except electrical)	11,205	-2,740		-317			-1,266			1,637						
Electrical and electronic equipment	6,409	4,706		-1,315			1,903			1,847						
Transportation equipment (except motor vehicles and equipment)	5,065	2,694		85			234			196						
Motor vehicles and equipment	-552	-7,607		-1,679			-2,658			526						
All other manufacturing industries	19,756	15,404		5,699			2,711			4,694						
Dividends paid (cash), all manufacturing	62,197	60,222		14,654			15,873			14,815						
SECURITIES ISSUED																
<i>[Millions of dollars]</i>																
Securities and Exchange Commission:																
Estimated gross proceeds, total																
By type of security:																
Bonds and notes, corporate																
Common stock																
Preferred stock																
By type of issuer:																
Corporate, total #																
Manufacturing																
Extractive																
Public utility																
Transportation																
Communication																
Financial and real estate																
State and municipal issues (Bond Buyer):																
Long-term	127,938	172,576	17,915	13,988	14,034	19,215	19,748	*15,122	*16,024	*19,301	*18,139	*18,360	*27,942	*17,558	20,594	17,134
Short-term	34,693	43,809	7,106	4,390	2,203	853	1,962	*985	*3,422	*1,407	*3,344	*968	*8,326	*2,645	3,296	12,689
SECURITY MARKETS																
<i>[Millions of dollars, unless otherwise indicated]</i>																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year or month	28,210															
Free credit balances at brokers, end of year or month:																
Margin-account	8,050															
Cash-account	19,285															
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds), dol. per \$100 bond	66.0	68.8	69.0	69.5	71.4	71.0	71.1	73.0	77.1	70.6	71.0	71.7	73.7	75.8	76.1	74.3
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total	10,892.70	12,698.11	924.05	880.40	1,104.51	899.00	1,037.61	1,274.73	1,251.32	1,124.58	924.16	840.52	904.49	999.56	867.62	859.79

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

6. FINANCE—Continued

6. FINANCE—Continued																
Bonds—Continued																
[Percent]																
Yields:																
Domestic corporate (Moody's)																
By rating:																
Aaa																
Aa																
A																
Baa																
By group:																
Industrials																
Public utilities																
Railroads																
Domestic municipal:																
Bond Buyer (20 bonds)																
Standard & Poor's Corp. (15 bonds)																
U.S. Treasury bonds, taxable ‡																
Stocks																
Prices:																
Dow Jones averages (65 stocks)																
Industrial (30 stocks)																
Public utility (15 stocks)																
Transportation (20 stocks)																
Standard & Poor's Corporation, 1941-43=10 unless otherwise indicated: §																
Combined index (500 Stocks)																
Industrial, total (400 Stocks) #																
Capital goods																
Consumer goods																
Utilities (40 Stocks)																
Transportation (20 Stocks), 1982=100																
Railroads																
Financial (40 Stocks), 1970=10																
(subcategories in 1941-43=10)																
Money center banks																
Major regional banks																
Property-Casualty Insurance																
N.Y. Stock Exchange common stock indexes, 12/31/65=50:																
Composite																
Industrial																
Transportation																
Utility																
Finance																
NASDAQ over-the-counter price indexes:																
Composite, 2/5/71=100																
Industrial																
Insurance																
Bank																
NASDAQ/NMS composite, 7/10/84=100																
Industrial																
Yields (Standard & Poor's Corp.), percent:																
Composite (500 stocks) ¶																
Industrials (400 stocks)																
Utilities (40 stocks)																
Transportation (20 stocks)																
Financial (40 stocks)																
Preferred stocks, 10 high-grade																
Sales:																
Total on all registered exchanges (SEC):																
Market value, mil. \$																
Shares sold, millions																
On New York Stock Exchange:																
Market value, mil. \$																
Shares sold (cleared or settled), millions																
New York Stock Exchange:																
Exclusive of odd-lot stock sales (sales effected), millions																
NASDAQ over-the-counter:																
Market value, mil. \$																
Shares sold, millions																
Shares listed, NYSE, end of period:																
Market value, all listed shares, bil. \$																
Number of shares listed, millions																

7. FOREIGN TRADE OF THE UNITED STATES

7. FOREIGN TRADE OF THE UNITED STATES																
VALUE OF EXPORTS																
[Millions of dollars]																
Exports (mdse.), incl. reexports, total @																
Seasonally adjusted																
Western Europe																
European Economic Community																
Belgium and Luxembourg																
France																
Federal Republic of Germany																
Italy																
Netherlands																
United Kingdom																
Eastern Europe																
USSR (former)																

See footnotes at end of tables.

SURVEY OF CURRENT BUSINESS

October 1992 • S-17

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
7. FOREIGN TRADE OF THE UNITED STATES—Continued																
VALUE OF EXPORTS—Continued																
[Millions of dollars]																
Exports (mose.), incl. reexports—Continued																
Western Hemisphere:																
Canada	83,865.5	85,102.5	6,763.6	7,445.8	8,282.5	7,044.8	6,124.9	6,949.2	7,027.7	8,195.0	7,847.2	7,666.0	8,397.5	6,879.4	6,991.5	
Brazil	5,061.9	6,154.1	619.7	693.4	488.8	617.2	617.6	443.2	460.3	454.6	385.4	430.7	594.2	426.7	384.8	
Mexico	28,375.3	33,275.6	2,842.8	2,740.2	3,223.5	3,060.2	2,908.8	3,071.8	3,200.1	3,529.6	3,509.9	3,386.3	3,496.0	3,476.6	3,153.9	
Venezuela	3,107.2	4,668.2	370.3	407.6	442.9	450.7	385.0	357.4	390.2	493.8	475.3	454.8	497.5	491.8	493.7	
Asia:																
China	4,807.2	6,286.8	560.1	470.8	570.9	621.5	580.6	503.2	470.5	637.8	586.6	613.1	696.8	437.5	717.7	
Hong Kong	6,840.6	8,140.5	788.7	757.4	644.4	745.0	683.8	629.8	658.9	669.1	670.8	704.2	830.8	864.2	682.1	
Japan	48,584.8	48,146.5	4,020.8	3,661.7	4,217.0	4,348.1	3,602.0	3,660.8	4,417.0	4,352.4	3,566.1	3,666.1	4,163.8	4,181.0	4,015.4	
Republic of Korea	14,398.7	15,518.4	1,163.0	1,256.4	1,265.1	1,403.1	1,321.1	1,473.4	1,202.5	1,383.4	1,093.2	1,288.2	1,357.0	1,210.6	1,033.2	
Saudi Arabia	4,034.8	6,572.2	482.2	628.9	566.2	609.7	676.0	647.7	621.1	610.6	809.6	535.9	729.1	492.9	496.7	
Singapore	8,019.1	8,807.8	592.8	648.4	692.3	705.4	703.2	648.3	676.0	764.9	732.8	792.2	1,061.4	806.0	709.2	
Taiwan	11,482.3	13,191.1	1,205.8	1,120.3	997.8	1,144.8	1,237.5	1,029.7	1,141.1	1,209.6	1,296.3	1,298.0	1,304.6	1,099.9	1,072.2	
Africa:																
Nigeria	551.5	832.9	68.2	105.2	67.4	97.9	64.7	67.0	100.6	70.8	82.2	97.5	89.6	35.8	69.3	
Republic of South Africa	1,732.4	2,086.3	173.8	170.0	142.1	158.5	148.8	135.2	134.1	180.1	141.8	163.0	195.3	253.2	225.3	
Australia	8,534.7	8,416.2	726.8	787.0	861.4	806.9	675.4	607.3	607.0	646.3	624.7	798.7	825.4	674.3	642.8	
OPEC	13,678.7	19,083.5	1,448.4	1,740.1	1,777.0	1,780.1	1,861.3	1,838.0	1,789.7	1,843.4	2,097.7	1,777.2	1,971.5	1,662.4	1,656.9	
Exports of U.S. merchandise, total @	375,454.2	400,839.1	31,906.2	32,700.4	35,972.8	34,654.6	33,333.0	32,766.9	35,075.3	37,748.7	35,352.9	34,883.7	37,155.8	34,232.6	32,915.1	
By commodity groups and principal commodities:																
Agricultural products, total	38,783.4	38,462.7	2,788.0	2,803.0	3,330.1	3,954.7	3,839.7	3,592.0	3,786.4	3,674.9	3,634.3	3,084.1	3,154.9	3,189.8	3,021.0	
Nonagricultural products, total	341,914.0	362,379.8	28,910.1	29,972.6	32,258.7	31,243.2	29,728.7	29,305.8	31,214.2	33,965.0	31,697.0	31,565.7	34,120.1	30,571.0	29,894.1	
Food and live animals #	29,280.0	29,555.0	2,476.8	2,435.5	2,693.4	2,864.3	2,642.0	2,442.1	2,959.7	2,873.1	2,777.7	2,405.2	2,579.1	2,842.5	2,647.6	
Beverages and tobacco	7,118.6	6,750.3	498.3	451.7	601.6	561.6	494.5	454.3	509.3	579.6	564.5	580.9	572.7	622.7		
Crude materials, inedible, exc. fuels #	26,984.9	25,462.0	1,817.7	1,711.9	1,978.2	2,230.8	2,238.9	2,217.9	2,280.5	2,252.8	2,036.1	1,915.9	1,968.4	2,004.3	1,954.2	
Mineral fuels, lubricants, etc. #	12,174.8	12,033.2	956.0	892.8	979.4	1,007.5	1,054.4	1,000.8	864.1	817.0	923.5	946.6	959.7	1,015.1	867.5	
Oils and fats, animal and vegetable	1,190.6	1,147.1	99.3	110.6	87.4	117.7	103.4	118.9	122.7	113.4	107.4	118.2	122.1	122.9	126.1	
Chemicals	38,983.3	42,966.7	3,465.9	3,320.3	3,754.1	3,408.8	3,291.9	3,594.1	3,466.9	3,807.3	3,751.1	3,873.0	4,006.9	3,700.3	3,512.5	
Manufactured goods class. chiefly by material	31,670.3	35,566.0	3,065.0	2,975.0	3,182.6	2,905.0	2,682.1	2,946.5	2,895.1	3,157.2	3,073.7	3,058.6	3,129.5	2,879.1	2,992.1	
Miscellaneous manufactured articles	39,285.3	43,162.2	3,498.3	3,657.3	4,009.0	3,761.1	3,627.3	3,709.4	3,822.1	4,354.3	3,930.3	3,973.2	4,222.5	3,793.2	3,744.2	
Machinery and transport equipment, total	172,521.9	187,359.9	14,302.7	15,877.2	16,845.9	16,916.5	15,833.5	14,823.6	16,713.6	18,301.9	16,816.4	16,350.8	18,315.0	15,224.0	15,054.3	
Motor vehicles and parts	26,656.3	28,175.1	1,988.9	2,530.0	2,787.2	2,555.6	2,123.7	1,997.0	2,543.5	2,874.4	2,956.7	2,951.2	2,963.3	2,148.4	2,261.3	
VALUE OF IMPORTS																
[Millions of dollars]																
General imports, total @																
Seasonally adjusted	495,310.5	487,129.0	41,029.9	41,477.8	46,466.0	41,777.9	40,758.3	39,867.2	39,099.4	43,252.1	42,877.9	42,084.6	45,689.4	45,574.9	44,491.5	
Western Europe	108,901.1	102,596.5	7,917.9	7,921.7	9,659.6	8,263.7	9,066.6	7,867.6	8,163.2	9,189.6	9,290.6	8,682.5	9,574.4	9,888.9	8,757.3	
European Economic Community	91,887.5	86,480.9	6,866.2	6,520.9	8,094.5	6,930.9	7,620.4	6,666.0	6,900.7	7,747.3	7,862.8	7,303.3	8,126.7	8,453.3	7,588.1	
Belgium and Luxembourg	4,578.5	4,138.7	217.3	300.0	445.8	339.7	312.6	301.9	381.3	335.9	361.3	375.5	404.5	492.8	294.5	
France	13,124.0	13,372.1	1,028.4	1,018.3	1,153.3	1,003.9	1,262.7	1,076.7	1,082.9	1,249.0	1,438.2	1,044.0	1,317.0	1,289.6	1,096.6	
Federal Republic of Germany	28,108.7	26,229.3	1,975.6	1,963.1	2,460.5	2,217.6	2,395.5	2,000.4	2,027.6	2,396.8	2,486.9	2,285.2	2,333.0	2,439.3	2,343.6	
Italy	12,723.3	11,787.4	1,064.3	755.9	1,055.9	992.8	1,009.0	861.1	877.5	1,084.2	957.3	913.6	1,168.2	1,210.5	1,169.3	
Netherlands	4,971.9	4,827.0	503.6	378.2	534.0	365.3	450.3	382.9	367.7	441.8	369.1	481.0	442.1	519.3	431.9	
United Kingdom	20,288.2	18,519.6	1,475.4	1,510.0	1,687.0	1,421.6	1,568.7	1,511.7	1,538.2	1,574.4	1,576.3	1,599.9	1,773.9	1,765.9	1,641.5	
Eastern Europe	2,275.2	1,809.8	159.8	115.3	160.3	131.5	165.9	197.5	129.5	156.0	140.8	125.2	156.6	207.9	163.1	
USSR (former)	1,065.4	812.9	82.7	38.2	78.1	47.5	67.4	100.2	44.6	50.2	55.3	42.1	58.0	94.2	74.7	
Western Hemisphere:																
Canada	91,372.1	91,141.1	7,480.0	7,718.8	8,592.8	7,972.1	7,040.2	7,137.5	7,688.3	8,659.8	8,457.1	8,502.4	8,814.9	7,228.0	7,816.8	
Brazil	7,976.4	6,726.8	528.7	494.8	518.3	649.7	536.8	622.9	626.3	624.6	582.0	682.6	701.3	615.5	652.9	
Mexico	30,172.3	31,194.3	2,660.4	2,683.5	3,161.2	2,787.4	2,408.1	2,493.0	2,615.2	2,939.1	2,933.3	2,951.9	3,161.8	2,849.3	2,978.3	
Venezuela	9,446.4	8,228.4	646.9	739.3	670.6	741.3	658.9	571.9	534.9	599.5	554.5	593.5	683.9	737.1	685.3	
Asia:																
China	15,223.8	18,975.8	1,867.3	1,932.3	2,222.2	1,961.8	1,608.6	1,903.8	1,703.9	1,436.8	1,678.1	1,837.2	2,165.3	2,491.4	2,598.7	
Hong Kong	9,488.0	9,286.4	855.0	886.0	1,038.8	875.7	743.4	843.1	637.4	592.6	666.9	719.5	846.2	942.5	903.1	
Japan	89,655.1	91,582.7	7,757.4	7,844.2	8,855.3	7,761.3	8,063.8	7,477.4	7,383.5	8,338.0	7,716.2	7,161.2	7,548.9	8,114.2	7,745.9	
Republic of Korea	18,493.3	17,024.5	1,486.9	1,443.2	1,571.1	1,459.6	1,417.9	1,368.3	1,181.3	1,313.9	1,322.2	1,335.8	1,429.0	1,645.6	1,476.5	
Saudi Arabia	9,974.3	10,978.2	1,029.0	939.8	885.0	805.1	815.2	896.7	764.1	755.9	759.5	811.2	1,071.3	955.6	859.8	
Singapore	9,839.4	9,976.3	793.6	918.3	937.6	905.2	926.3	859.1	708.3	957.9	838.8	848.1	1,029.3	893.1	994.3	
Taiwan	22,666.8	23,036.3	2,113.9	2,149.0	2,211.9	1,985.5	2,006.7	2,015.7	1,785.0	1,921.1	1,889.5	2,024.6	2,108.0	2,209.8	2,205.9	
Africa:																
Nigeria	5,977.2	5,360.1	504.5	380.0	456.4	394.5	305.5	340.6	142.9	266.6	454.6	538.3	573.6	573.3	506.7	
Republic of South Africa	1,700.6	1,733.3	137.0	116.4	152.5	107.9	116.6	116.7	119.7	129.1	153.2	137.2	176.6	145.6	144.5	
Australia	4,441.7	4,010.0	337.4	380.6	311.1	304.2	285.5	364.6	263.7	300.6	349.4	289.2	326.8	315.5	309.0	
OPEC	38,017.0	32,960.6	2,858.1	2,781.9	2,901.6	2,634.5	2,532.5	2,573.1	2,155.2	2,260.6	2,396.6	2,617.5	3,075.6	3,128.1	2,924.8	
By commodity groups and principal commodities:																
Petroleum and products	61,356.8	433,902.6														
Nonpetroleum products	4,633.1	4,822.6	415.8	393.7	553.0	421.1	453.1	363.0	349.6	375.6	409.3	465.6	614.7	552.6	499.4	
Food and live animals #	21,932.5	21,952.3	1,678.4	1,743.7	1,764.0	1,804.3	1,900.2	1,959.1	1,811.0	2,021.9	2,050.2	1,834.3	1,930.0	1,797.2	1,708.2	
Beverages and tobacco	14,524.0															

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
7. FOREIGN TRADE OF THE UNITED STATES—Continued																
Export and Import Price Indexes <i>[1985=100]</i>																
All exports	113.8	114.7	114.3	114.2	115.0	115.1	114.4	113.9	114.7	114.7	114.6	115.0	115.1	115.1	114.9	
Agricultural exports	108.8	107.0	107.1	105.8	109.5	109.2	106.2	105.2	108.5	108.5	106.8	107.0	107.6	106.3	102.6	
Nonagricultural exports	114.9	116.1	115.5	115.6	115.9	116.1	115.8	115.3	115.7	115.7	115.9	116.3	116.3	116.6	117.0	
All imports	123.2	133.7	122.0	122.3	123.3	123.8	123.5	123.2	123.3	123.1	122.6	123.3	124.6	125.2	125.6	
Petroleum imports	87.4	76.2	74.8	68.8	72.7	72.7	74.3	67.4	65.5	66.7	68.5	73.8	78.7	78.9	78.1	
Nonpetroleum imports	129.5	131.6	130.4	130.7	131.4	131.7	132.3	133.1	133.6	133.1	132.3	132.0	132.7	133.4	134.0	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight, <i>thous. metric tons</i>	372,052	389,562	32,972	32,171	33,234	36,101	35,172	32,709	31,791	31,140	32,230	30,496				
Value, <i>mil. \$</i>	150,737	162,346	12,866	12,658	14,178	13,770	14,302	13,388	13,944	14,682	14,216	13,925				
General imports:																
Shipping weight, <i>thous. metric tons</i>	495,239	448,852	41,121	40,052	37,975	34,168	37,444	37,632	32,743	36,593	38,135	39,406				
Value, <i>mil. \$</i>	283,392	272,286	23,503	23,269	25,775	22,866	22,967	23,117	21,217	22,670	23,280	22,686				

8. TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue), <i>billions</i>	457.93	447.80	46.75	36.94	38.08	33.78	37.48	34.04	32.58	38.26	36.08	38.55	44.53	49.06		
Passenger-load factor, <i>percent</i>	62.4	62.6	71.2	61.2	61.7	58.4	62.5	56.5	57.4	62.5	60.0	61.7	69.1	72.6		
Ton-miles (revenue), <i>total, millions</i>	58,342	56,889	5,728	4,702	4,958	4,479	4,798	4,343	4,211	4,922	4,667	4,929	5,550	6,004		
Operating revenues (quarterly), <i>mil. \$</i>	75,984	75,023		20,013			18,409			18,830						
Passenger revenues, <i>mil. \$</i>	58,430	57,055		15,638			14,084			14,550						
Cargo revenues, <i>mil. \$</i>	5,432	5,506		1,421			1,497			1,391						
Mail revenues, <i>mil. \$</i>	970	944		217			258			276						
Operating expenses (quarterly), <i>mil. \$</i>	77,898	76,815		19,689			19,243			19,292						
Net income after taxes (quarterly), <i>mil. \$</i>	-3,995	-1,986		-135			-877			-593						
Domestic operations:																
Passenger-miles (revenue), <i>billions</i>	340.23	332.41	33.05	25.76	27.66	24.98	28.12	24.50	23.84	28.00	26.38	27.84	32.47	35.91		
Cargo ton-miles, <i>millions</i>	5,075	4,946	439	418	477	444	398	383	391	434	428	435	440	440		
Mail ton-miles, <i>millions</i>	1,489	1,411	115	104	123	120	166	126	118	127	130	122	117	122		
Operating revenues (quarterly), <i>mil. \$</i>	57,994	56,165		14,360			13,996			14,313						
Operating expenses (quarterly), <i>mil. \$</i>	58,983	56,691		14,144			14,220			14,249						
Net income after taxes (quarterly), <i>mil. \$</i>	-3,411	-1,271		-168			-537			-48						
International operations:																
Passenger-miles (revenue), <i>billions</i>	117.70	115.39	13.70	11.18	10.42	8.80	9.35	9.54	8.74	10.26	9.70	10.71	12.06	13.15		
Cargo ton-miles, <i>millions</i>	5,471	5,259	458	446	507	488	427	390	407	496	463	480	502	498		
Mail ton-miles, <i>millions</i>	513	493	42	39	43	49	60	39	37	39	39	38	38	39		
Operating revenues (quarterly), <i>mil. \$</i>	17,990	18,858		5,653			4,413			4,518						
Operating expenses (quarterly), <i>mil. \$</i>	18,914	20,124		5,545			5,022			5,043						
Net income after taxes (quarterly), <i>mil. \$</i>	-584	-715		32			-340			-545						
Urban Transit Industry																
Passengers carried, <i>total, millions</i>	8,671	8,484	674	681	766	698	675	688	657	723	699	681	679			
Motor Carriers																
Carriers of property, large, class 1, qtrly.:																
Number of reporting carriers, <i>number</i>	100	100		100			100			100			100			
Operating revenues, <i>total, mil. \$</i>	21,810	22,091		5,777			5,840			5,553			6,037			
Net income, after extraordinary and prior period charges and credits, <i>mil. \$</i>	442	314		143			58			82			165			
Tonnage hauled (revenue), common and contract carrier service, <i>mil. tons</i>	172	178		45			47			47			49			
Freight carried—volume indexes, class 1 and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj., 1967=100	174.8	182.1	189.5	188.2	189.6	189.4	185.0	196.0	193.9	198.3	202.8	202.6	201.5	209.8	203.8	
Class I Railroads †																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, <i>total, mil. \$</i>	128,516	27,845		7,093			7,133			7,049			7,001			
Freight, <i>mil. \$</i>	127,616	26,949		6,870			6,908			6,831			6,794			
Passenger, excl. Amtrak, <i>mil. \$</i>	194	94		24			24			23			24			
Operating expenses, <i>mil. \$</i>	124,736	28,062		6,763			8,452			6,158			6,664			
Net railway operating income, <i>mil. \$</i>	2,676	-38		253			-826			595			265			
Ordinary income, <i>mil. \$</i> †	1,953	-92		148			-745			587			162			
Traffic:																
Revenue ton-miles, qtrly. (AAR), <i>billions</i>	1,034.0	1,039.8		266.0			267.0			265.3			258.8	279.4	2105.2	283.9
Producer Price Index, line haul operations, 12/84=100	107.5	109.3	109.3	109.2	109.3	109.4	109.3	109.5	109.9	109.9	109.9	110.0	109.8	109.8	110.0	109.9
Travel																
Lodging industry:																
Restaurant sales index, same month 1967=100																
Hotels: Average room sale, <i>dollars</i> ◊																
Rooms occupied, % of total																
Motor hotels: Average room sale, <i>dollars</i> ◊																
Rooms occupied, % of total																
Economy hotels: Average room sale, <i>dollars</i> ◊																
Rooms occupied, % of total																
Foreign travel:																
U.S. citizens: Arrivals (quarterly), <i>thousands</i>	19,505															
Departures (quarterly), <i>thousands</i>	19,022															
Aliens: Arrivals (quarterly), <i>thousands</i>	16,908															
Departures (quarterly), <i>thousands</i>	15,024															
Passports issued, <i>thousands</i>	3,689	3,376	249	249	293	359	204	248	275	340	347	313	367	308	243	224
National parks, recreation visits, <i>thousands</i> ##	56,948	56,750	10,606	6,686	4,913	2,070	1,565	1,594	1,715	2,325	3,343	5,160	7,675	10,376	10,192	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

8. TRANSPORTATION AND COMMUNICATION—Continued

COMMUNICATION	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Telephone carriers:																
Operating revenues, mil. \$ #																
Station revenues, mil. \$																
Tolls, message, mil. \$																
Operating expenses (excluding taxes), mil. \$																
Net operating income (after taxes), mil. \$																
Access lines, millions																

9. CHEMICALS AND ALLIED PRODUCTS

CHEMICALS	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Inorganic Chemicals																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃)	1,227	1,180		319			287			(²)						276
Chlorine gas (100% Cl ₂)	11,810	11,324		2,268			2,849			² 2,709						2,733
Hydrochloric acid (100% HCl)	3,013	2,799		728			724			² 664						646
Phosphorus, elemental	346	312		72			70			² 77						70
Sodium hydroxide (100% NaOH)	12,030	12,197		3,129			3,044			² 2,937						2,953
Sodium silicate, anhydrous	879	993		243			214									213
Sodium sulfate (100% Na ₂ SO ₄)	786	768		180			170									186
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀)	532			(⁴)			(⁴)			(⁴)						(⁴)
Titanium dioxide (composite and pure)	1,077	1,093		273			291			² 291						334
Sulfur, native (Frasch) and recovered:																
Production, thous. metric tons	10,262	9,494	778	771	760	754	791	818	748	797	758	799	798	801		
Stocks (producers') end of period, thous. metric tons	1,423	1,499	1,257	1,470	1,415	1,302	1,499	1,184	1,209	1,130	1,061	1,035	1,018	912		
Inorganic Fertilizer Materials																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Production:																
Ammonia, synthetic anhydrous	16,958	17,020		4,212			4,176			² 4,606						4,607
Ammonium nitrate, original solution	7,107	7,310		1,735			1,770			² 1,936						1,950
Ammonium sulfate	2,495	2,230		537			543			569						611
Nitric acid (100% HNO ₃)	7,749	7,524		1,807			1,801			² 2,019						2,038
Nitrogen solutions (100% N)	2,853	3,137		743			758			² 859						927
Phosphoric acid (100% P ₂ O ₅)	12,175	12,342		3,119			3,145			² 3,171						3,142
Sulfuric acid (100% H ₂ SO ₄)	44,281	43,309		11,025			10,916			² 11,140						10,965
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	18,887	19,418		4,889			4,915			5,009						5,092
Stocks, end of period	738	689		686			701			² 695						635
Potash, sales (K ₂ O)	5,700	5,460	687	346	388	304	454	680	406	526	779	848				261
Imports:																
Ammonium nitrate, thous. metric tons																
Ammonium sulfate, thous. metric tons																
Potassium chloride, thous. metric tons																
Sodium nitrate, thous. metric tons																
Industrial Gases																
<i>[Millions of cubic feet]</i>																
Production:																
Acetylene	² 5,507	² 5,603		² 1,387			² 1,410			² 1,333						1,278
Hydrogen (high and low purity)	147,840	² 152,183		² 39,207			² 38,958			² 38,612						39,215
Nitrogen (high and low purity)	749,525	² 758,823		² 192,205			² 182,611			² 196,371						198,360
Oxygen (high and low purity)	462,293	² 472,215		² 119,806			² 120,710			² 121,384						121,740
Organic Chemicals §																
<i>[Thousands of metric tons, unless otherwise indicated]</i>																
Production:																
Acetylsalicylic acid (aspirin)	¹ 12.8	¹ 19.4		(³)			³ 5.7			(³)						
Ethyl acetate	¹ 124.3	¹ 126.1		32.7			29.9			33.7						33.2
Formaldehyde (37% HCHO)	¹ 2,908.5	¹ 2,913.7		741.6			779.5			788.4						790.8
Glycerin, refined, all grades, mil. lb. ◊	286.5	298.1		77.6			69.2	27.5	29.0	28.9	26.9	23.0				² 28.2 25.5
Methanol, synthetic	¹ 3,622.2	¹ 3,925.3		982.6			995.6			999.4						968.2
Phthalic anhydride	¹ 426.7	¹ 396.3		99.9			103.3			102.3						95.3
ALCOHOL																
Ethyl alcohol and spirits:																
Production, mil. tax gal.	1,107.3	1,198.8	99.6	100.0	106.9	101.9	111.4	111.7	105.5	115.6	109.5	112.6	109.6			
Stocks, end of period, mil. tax gal.	36.8	37.4	49.6	36.3	32.6	36.2	37.4	39.1	27.8	39.2	37.3	24.0	37.3			
Denatured alcohol:																
Production, mil. wine gal.	594.9	664.9	56.2	58.3	59.6	55.6	62.3	66.1	47.7	61.7	54.2	33.7	31.8			
Consumption (withdrawals), mil. wine gal.	645.7	702.7	77.0	60.1	48.1	56.9	61.2	61.8	39.8	61.3	50.6	30.8	97.1			
For fuel use, mil. wine gal.	297.9	354.6	31.2	32.8	20.3	31.5	33.0	33.6	12.3	31.5	27.3	13.7	19.1			
Stocks, end of period, mil. wine gal.	17.2	8.8	12.1	9.6	10.3	9.1	8.8	12.3	15.1	19.2	19.9	19.9	15.2			

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
9. CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
<i>[Thousands of metric tons]</i>																
Production:																
Phenolic resins	2,943.8															
Polyethylene and copolymers	18,550.5	17,514.0		1,825.3			1,918.0			1,842.9			1,787.2			
Polypropylene	13,524.7	13,397.2		885.1			859.2			814.3			901.8			
Polystyrene and copolymers	24,624.1															
Polyvinyl chloride and copolymers	14,112.9	13,977.4		1,039.2			1,027.6			1,628.2			1,381.7			
PAINTS, VARNISH, AND LACQUER																
<i>[Millions of dollars]</i>																
Total shipments																
Architectural coatings	*11,727.7	*11,707.3		*3,218.2			*2,670.6			*2,831.5			3,427.0			
Product coatings (OEM)	*4,913.6	*4,881.9		*1,402.0			*981.4			*1,118.7			1,483.4			
Special purpose coatings	*4,032.6	*3,976.7		*1,025.0			*1,027.0			*1,059.4			1,131.5			
	*2,781.5	*2,848.8		*791.2			*662.0			*653.4			812.1			
10. ELECTRIC POWER AND GAS																
ELECTRIC POWER																
<i>[Millions of kilowatt-hours, unless otherwise indicated]</i>																
Production:																
Electric utilities, total	2,808,151	2,823,025	267,818	233,710	223,258	221,203	233,585	243,877	217,756	224,655	210,538					
By fuels	2,528,225	2,547,508	246,071	215,283	205,720	202,904	211,710	222,342	199,798	203,101	191,098					
By waterpower	279,926	275,516	21,747	18,428	17,538	18,299	21,873	21,535	17,958	21,553	19,439					
Sales to ultimate customers, total (Edison Electric Institute)																
Commercial \$	2,667,321	2,710,674		745,612			652,498			666,891			644,856			
Industrial \$	734,584	749,686		209,303			180,292			178,371			183,074			
Railways and railroads	926,161	921,552		241,455			229,825			223,865			235,065			
Residential or domestic	5,297	5,420		1,312			1,348			1,410			1,258			
Street and highway lighting	910,296	938,517		268,941			217,039			239,100			202,547			
Other public authorities	14,895	15,204		3,465			4,049			3,984			3,607			
Interdepartmental	72,399	76,713		20,185			18,966			19,373			18,702			
Revenue from sales to ultimate customers (Edison Electric Institute), mil. \$	3,689	3,582		950			960			787			603			
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, thousands @	54,539	55,442		54,916			54,442									
Residential	50,058	50,883		50,440			50,883									
Commercial	4,269	4,340		4,257			4,340									
Industrial @	165	171		169			171									
Other	48	49		50			49									
Sales to customers, total, tril. Btu	9,846	9,937		1,434			2,929									
Residential	4,471	4,639		369			1,447									
Commercial	2,193	2,241		251			674									
Industrial	1,890	1,754		375			481									
Electric generation	1,120	1,122		388			274									
Other	171	181		31			53									
Revenue from sales to customers, total, mil. \$	45,174	45,316		5,863			13,368									
Residential	25,014	26,060		2,719			7,871									
Commercial	10,610	10,802		1,218			3,158									
Industrial	6,034	5,372		1,025			1,525									
Electric generation	2,963	2,537		831			649									
Other	553	545		70			165									
11. FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production, mil. bbl.	203.65	202.19	18.63	16.11	16.65	14.47	13.64	15.65	16.10	18.06	18.00	18.89	18.95			
Taxable withdrawals, mil. bbl.	184.51	180.99	17.39	14.51	15.13	13.42	12.84	13.78	13.60	15.65	15.53	16.46	17.47			
Stocks, end of period, mil. bbl.	12.68	12.64	14.27	14.03	13.75	13.23	12.64	13.29	16.00	14.79	15.29	15.45	15.38			
Distilled spirits (total):																
Production, mil. tax gal.	118.34		3.59	7.93	14.43	8.52	9.09	10.23	9.09	9.58	11.01	7.18	7.07			
Consumption, apparent, for beverage purposes, mil. wine gal.	374.41	346.30	28.25	26.80	30.70	33.16	39.63	23.39	24.34	27.23						
Stocks, end of period, mil. tax gal.	422.49	438.74	438.74	422.30	437.39	437.52	402.10	437.80	435.43	438.93	442.31	391.96	441.87			
Imports, mil. proof liters																
Whisky:																
Production, mil. tax gal.	79.91		2.38	4.95	6.66	5.06	7.31	7.09	6.60	6.94	6.18	4.70	4.48			
Stocks, end of period, mil. tax gal.	371.60		379.44	367.58	375.75	375.33	341.87	377.29	377.95	380.72	380.75	331.59	377.14			
Imports, mil. proof liters																
Wines and distilling materials:																
Effervescent wines:																
Production, mil. wine gal.	26.35	22.76	2.87	2.59	3.91	2.52	1.02	2.23	1.51	1.91	1.82	1.04	1.21			
Taxable withdrawals, mil. wine gal.	25.50	23.80	1.63	2.88	4.43	3.38	2.47	1.08	.93	1.17	1.55	1.53	1.36			
Stocks, end of period, mil. wine gal.	17.60	16.09	20.24	20.46	18.04	16.30	16.09	16.79	17.82	17.67	22.90	17.77	17.76			
Imports, mil. liters																
Still wines:																
Production, mil. wine gal.	427.15	394.39	9.34	128.30	137.90	60.71	33.29	6.95	4.69	3.33	2.74	5.02	6.41			
Taxable withdrawals, mil. wine gal.	417.25	376.41	31.29	30.22	32.37	33.37	32.46	33.22	30.62	35.17	34.75	32.35	30.83			
Stocks, end of period, mil. wine gal.	576.36	580.09	415.34	518.66	527.91	554.64	580.09	573.49	572.27	516.82	511.96	503.61	400.75			
Imports, mil. liters																
Distilling materials produced at wineries, mil. wine gal.																
	108.07	110.73	4.23	32.35	33.07	10.69	4.41	7.02	10.68	4.08	2.32	3.36	3.42			

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory), mil. lb.	1,302.2	1,336.3	82.3	81.9	102.3	100.8	129.4	158.0	132.0	129.9	119.7	118.3	103.2	96.8	84.8	
Stocks, cold storage, end of period, mil. lb.	416.1	539.4	629.4	597.2	567.1	543.0	539.4	568.6	630.3	655.7	701.7	734.1	766.2	780.6	744.0	
Producer Price Index, 1982=100	71.3	69.5	70.4	70.4	74.0	74.4	70.3	68.1	60.6	60.7	60.7	60.4	55.6	55.7	56.0	58.7
Cheese:																
Production (factory), total, mil. lb.	6,061.2	6,090.8	498.2	485.0	521.0	502.3	533.7	514.1	497.1	542.7	534.7	550.9	548.0	546.0	535.9	
American, whole milk, mil. lb.	2,890.8	2,804.9	223.7	211.0	226.4	218.3	247.7	245.5	231.3	246.4	244.9	261.8	259.7	259.3	242.4	
Stocks, cold storage, end of period, mil. lb.	457.8	415.3	494.1	477.9	429.3	409.0	415.3	438.8	445.9	449.0	450.0	459.1	465.2	497.1	487.3	
American, whole milk, mil. lb.	347.2	317.8	392.2	374.0	337.8	319.1	317.8	338.7	348.0	335.5	334.7	343.5	343.4	369.9	362.4	
Imports, thous. metric tons																
Price, wholesale, cheddar, single daisies (Chicago), \$ per lb.																
Condensed and evaporated milk:																
Production, case goods, mil. lb.	602.6	543.1	46.8	42.0	46.8	39.1	43.9	46.3	45.5	52.4	54.0	54.7	52.4	50.7	44.3	
Stocks, manufacturers', case goods, end of period, mil. lb.	58.1	34.7	111.1	95.9	66.3	44.2	34.7	50.6	58.7	61.0	60.7	73.8	82.6	82.9	86.8	
Exports, thous. metric tons																
Fluid milk:																
Production on farms, mil. lb. †	125,772	125,683	10,352	9,927	10,212	9,926	10,418	10,694	10,230	11,092	10,866	11,258	10,868	10,939	10,773	
Utilization in manufactured dairy products, mil. lb. ...	89,998	90,451	7,253	6,786	7,245	6,725	7,602	8,162	7,620	8,244	8,045	8,376	8,235	8,080		
Price, wholesale, U.S. average, \$ per 100 lb.	13.74	12.26	12.40	12.80	13.50	13.90	13.80	13.50	12.90	12.50	12.50	12.90	13.20	13.40	13.50	13.60
Dry milk:																
Production:																
Dry whole milk, mil. lb.	175.1	106.8	10.5	9.8	11.0	9.1	9.0	10.3	9.2	10.7	11.8	13.1	14.5	13.7	15.5	
Nonfat dry milk (human food), mil. lb.	879.2	877.5	54.6	43.3	48.7	53.3	86.0	80.2	78.1	82.8	82.2	89.2	81.3	76.0	59.2	
Stocks, manufacturers', end of period:																
Dry whole milk, mil. lb.	11.2	8.5	6.1	5.6	6.0	6.4	8.5	7.0	6.8	7.2	8.6	9.2	10.9	12.4	7.9	
Nonfat dry milk (human food), mil. lb.	114.6	61.0	68.7	48.7	39.6	36.9	61.0	60.8	64.5	62.4	66.2	76.3	98.4	112.5	113.6	
Exports, whole and nonfat (human food), thous. metric tons																
Price, manufacturers' average selling, nonfat dry milk (human food), \$ per lb. ....	.948	.893	.895	.893	.966	.991	.993	.921	.932	.924	1.011	1.071	1.092	1.132	1.146	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat), mil. bu.																
Barley:																
Production (crop estimate), mil. metric tons	² 9.192	² 10.113														
Stocks (domestic), end of period, total, mil. metric tons	⁶ 6.656	⁶ 7.150	⁹ 5.79			⁷ 1.50				⁴ 7.700		⁴ 2.800			⁹ 9.042	
On farms, mil. metric tons	³ 3.841	⁶ 4.274	⁵ 9.900			⁴ 2.274				² 2.221		⁴ 9.953			⁵ 5.639	
Off farms, mil. metric tons	² 2.816	² 2.876	³ 6.78			² 2.876				² 2.480		⁴ 1.817			³ 3.403	
Exports, including malt, thous. metric tons §																
Producer Price Index, No. 2 feed, Minneapolis, 1982=100	117.0	108.3	96.6	101.9	113.4	117.0	112.3	113.9	115.2	115.1	116.9	117.4	114.8	115.1	107.9	110.9
Corn:																
Production (crop estimate, grain only), mil. metric tons	² 201.53	² 189.86														
Stocks (domestic), end of period, total, mil. metric tons	⁶ 176.29	⁶ 166.15	¹ 38.64			¹ 66.15			¹ 115.85			³ 69.56			² 27.95	
On farms, mil. metric tons	⁶ 123.80	⁶ 109.09	¹ 17.56			¹ 109.09			⁶ 66.30			³ 38.55			¹ 15.38	
Off farms, mil. metric tons	⁶ 52.49	⁶ 57.07	¹ 21.08			¹ 57.07			⁶ 49.55			³ 31.02			¹ 12.57	
Exports, including meal and flour, mil. metric tons																
Producer Price Index, No. 2, Chicago, 1982=100	100.9	97.0	100.4	97.4	97.1	97.5	95.5	100.8	102.2	108.9	102.9	104.6	107.0	96.4	88.3	89.0
Oats:																
Production (crop estimate), mil. metric tons	² 5.189	² 3.520														
Stocks (domestic), end of period, total, mil. metric tons	⁵ 2.278	⁵ 2.485										⁵ 1.854				
On farms, mil. metric tons	² 1.203	⁵ 1.341										⁵ 885				
Off farms, mil. metric tons	² 1.075	⁵ 1.144										⁵ 968				
Exports, including oatmeal, metric tons																
Producer Price Index, No. 2, Minneapolis, 1982=100	76.1	70.4	74.0	71.1	74.5	76.3	78.5	79.2	93.6	91.1	82.1	88.8	88.2	83.5	79.1	90.3
Rice:																
Production (crop estimate), mil. metric tons	² 7.080	² 7.006														
Southern States mills:																
Receipts, rough, from producers, mil. lb.	10,351	10,150	712	2,871	1,457	779	550	500	672	562	440	514	490	552		
Shipments from mills, milled rice, mil. lb.	6,942	6,614	514	518	605	554	542	464	471	569	554	513	475	534		
Stocks, domestic, rough and cleaned (cleaned basis), end of period, mil. lb.	2,106	1,904	719	2,027	2,277	2,089	1,904	1,788	1,177	1,538	1,249	1,112	970	766		
Exports, thous. metric tons																
Producer Price Index, medium grain, milled, 1982=100	102.4	110.2	108.9	109.5	109.6	111.3	109.4	111.9	112.1	112.4	111.1	104.1	99.7	101.3	101.1	104.9
Rye:																
Production (crop estimate), mil. metric tons	² 2.258	² 2.248														
Producer Price Index, No. 2, Minneapolis, 1982=100	66.5		70.3	73.3	83.5		87.9		85.0						74.7	
Wheat:																
Production (crop estimate), total, mil. metric tons	² 74.47	² 53.91														
Spring wheat, mil. metric tons	² 19.20	² 16.58														
Winter wheat, mil. metric tons	² 55.27	² 37.34														
Distribution, quarterly, mil. metric tons @	62.14	67.43	22.15				16.45		15.48			12.89				
Stocks (domestic), end of period, total, mil. metric tons	⁶ 51.93	⁶ 39.29	⁵ 55.54			³ 39.29			² 24.15			⁴ 12.84			⁵ 56.88	
On farms, mil. metric tons	⁶ 20.77	⁶ 15.37	² 25.53			¹ 15.37			⁷ 7.50			⁴ 3.94			² 26.31	
Off farms, mil. metric tons	⁶ 31.16	⁶ 23.91	³ 30.00			² 23.91			⁵ 16.65			⁴ 8.90			³ 30.56	
Exports, total, including flour, mil. metric tons																
Wheat only, mil. bu.																

See footnotes at end of tables.

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
11. 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	86.3	78.1	77.5	80.5	89.0	90.5	98.2	105.5	113.4	106.6	101.0	97.8	104.0	88.9	81.2	88.4
Hard red spring, No. 1, ord. protein (Minn.), 1982=100	91.1	82.1	79.5	84.1	92.7	93.2	101.8	107.4	117.5	112.3	107.9	111.7	118.1	100.3	94.9	103.9
Wheat flour:																
Production:																
Flour, thous. sacks (100 lb.)	354,348	362,311	31,825	30,089	32,246	32,735	29,238	29,445	29,498	29,542	29,438	29,152	29,060			
Milled, thous. sh. tons	6,109	6,436	570	537	582	594	527	526	534	529	527	521	521			
Grindings of wheat, thous. bu.	788,186	808,966	71,169	67,703	72,219	73,445	65,656	65,965	66,157	65,701	66,313	65,806	65,735			
Stocks held by mills, end of period, thous. sacks (100 lb.)	6,267	5,660		6,336				5,660		5,522			6,083			
Exports, thous. metric tons																
Producer Price Index, 6/83=100	100.2	94.5	94.1	96.3	100.1	97.5	102.7	109.7	116.4	111.5	110.3	109.2	110.8	104.6	98.9	100.9
POULTRY AND EGGS																
Poultry:																
Slaughter, mil. lb.																
23,740	24,966	2,220	2,040	2,363	1,958	1,982	2,225	1,950	2,172	2,169	2,166	2,312	2,328	2,219		
Stocks, cold storage (frozen), end of period, total, mil. lb.																
562	579	949	1,003	990	644	579	650	681	700	754	808	920	1,015	1,026		
Turkeys, mil. lb.																
306	264	826	667	653	305	325	325	354	393	430	487	580	662	675		
Price, in Georgia producing area, live broilers, \$ per lb.																
.310	.295	.310	.310	.300	.280	.275	.280	.280	.285	.285	.305	.305	.330	.340	.305	
Eggs:																
Production on farms, mil. cases \$																
188.6	191.6	16.2	15.7	16.4	16.1	16.7	16.4	15.4	16.8	16.2	16.4	15.8	16.4	16.4		
Stocks, cold storage, end of period:																
Shell, thous. cases \$																
15	21	10	13	16	12	21	20	25	28	27	34	30	29	22		
Frozen, mil. lb.																
15	16	16	16	17	15	16	20	19	20	19	19	21	19	20		
Price, wholesale, large (delivered; Chicago), \$ per doz																
.760	.714	.713	.688	.679	.687	.739	.591	.557	.557	.574	.520	.560	.530	.579		
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves, thous. animals																
1,742	1,398	108	115	127	125	131	128	111	120	108	103	105	106	107		
Cattle, thous. animals																
32,391	31,887	2,843	2,635	2,855	2,508	2,491	2,856	2,377	2,599	2,525	2,688	2,863	2,802	2,721		
Prices, wholesale:																
Beef steers, \$ per 100 lb.																
78.89		67.34	69.18	70.93												
Steers, stocker and feeder, \$ per 100 lb.																
92.15		90.06	89.74	88.60												
Calves, vealers (So. St. Paul), dollars																
Hogs:																
Slaughter (federally inspected), thous. animals																
82,901	85,952	7,098	7,177	8,292	7,744	7,708	8,144	7,153	7,934	7,610	6,897	7,166	7,461	7,494		
Prices:																
Wholesale, average, all weights (Sioux City), \$ per 100 lb.																
54.72		51.11	46.76	43.51	38.29											
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)																
22.5	21.4	22.0	19.9	18.9	16.6	16.6	15.2	16.1	15.6	16.4	18.1	18.8	19.1	18.8	19.3	
Sheep and lambs:																
Slaughter (federally inspected), thous. animals																
5,469	5,504	438	456	501	449	471	469	422	481	503	374	419	427	400		
Price, wholesale, lambs, avg. (San Angelo, TX), \$ per 100 lb. *																
54.04		54.31	53.25	51.20												
MEATS																
Total meats (excluding lard):																
Production, mil. lb.																
38,606	39,584	3,425	3,308	3,708	3,324	3,284	3,622	3,088	3,376	3,259	3,235	3,422	3,441	3,406		
Stocks, cold storage, end of period, mil. lb.																
566	662	578	593	633	650	662	708	691	725	707	692	669	646	595		
Exports (meats and meat preparations), thous. metric tons																
Imports (meats and meat preparations), thous. metric tons																
Beef and veal:																
Production, total, mil. lb.																
22,950	23,223	2,099	1,964	2,142	1,839	1,809	2,067	1,732	1,876	1,811	1,924	2,063	2,039	2,004		
Stocks, cold storage, end of period, mil. lb.																
306	292	265	282	303	313	292	336	306	320	309	310	306	300	293		
Exports, thous. metric tons																
Imports, thous. metric tons																
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.)(Central U.S.), \$ per lb.																
Lamb and mutton:																
Production, total, mil. lb.																
357	362	27	29	32	29	31	31	28	32	33	25	27	27	25		
Stocks, cold storage, end of period, mil. lb.																
8	6	6	5	6	7	6	7	7	8	9	10	11	12	10		
Pork (excluding lard):																
Production, total, mil. lb.																
15,299	16,000	1,299	1,316	1,534	1,456	1,444	1,524	1,329	1,467	1,414	1,287	1,332	1,374	1,378		
Stocks, cold storage, end of period, mil. lb.																
234	311	282	281	300	308	311	341	353	372	363	345	323	307	269		
Exports, thous. metric tons																
Imports, thous. metric tons																
Prices:																
Producer Price Index, hams and picnics, except canned, 12/88=100 *																
118.6	114.6	115.8	113.8	117.1	115.8	114.7	105.2	104.2	105.9	105.6	104.3	105.2	108.4	108.1	108.8	
Fresh loins, 8-14 lb. average, wholesale (Omaha), \$ per lb. *																
1.1752		1.1754	1.0585	1.0087												
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells), thous. metric tons																
Coffee:																
Imports, total, metric tons																
From Brazil, metric tons																
U.S. Import Price Index, 1985=100																
59.3	54.6		53.2			52.4			47.1			41.7				
Fish:																
Stocks, cold storage, end of period, mil. lb.																
343	380	351	387	385	394	380	372	344	326	321	313	305	332	375		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
MISCELLANEOUS FOOD PRODUCTS—Continued																
Sugar:																
Exports, raw and refined, metric tons																
Imports, raw and refined, thous. metric tons																
Producer Price Indexes:																
Raw (cane), 1982=100	119.2	113.7	114.1	114.1	114.2	114.4	113.5	112.6	112.4	112.6	112.4	*111.4	110.4	110.4	111.7	112.8
Refined, 1982=100	122.7	121.6	121.4	121.2	120.8	120.6	120.4	120.0	120.1	120.2	120.2	*119.9	120.4	120.4	120.9	119.8
Tea, imports, metric tons																
TOBACCO																
Leaf:																
Production (crop estimate), mil. lb.	1,626	1,660														
Stocks, dealers' and manufacturers', end of period, mil. lb.	3,674	3,744		3,428				3,744			3,560			3,276		
Exports, incl. scrap and stems, metric tons																
Imports, incl. scrap and stems, metric tons																
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt, millions	178,742	193,778	16,549	20,974	18,535	15,542	15,781	8,173	13,777	11,040	12,572	13,896	17,461			
Taxable, millions	523,094	516,338	42,337	43,430	40,464	57,123	32,744	35,718	39,584	48,518	43,622	39,012	51,667			
Cigars (large), taxable, millions	2,233	2,133	206	193	193	191	157	139	156	181	162	165	217			
Exports, cigarettes, millions																

12. LEATHER AND PRODUCTS

12. LEATHER AND PRODUCTS																
LEATHER																
Exports:																
Upper and lining leather, thous. sq. ft.																
Producer Price Index, leather, 1982=100	177.6	168.4	165.8	163.4	161.5	162.4	162.8	161.3	161.8	163.4	162.8	*163.9	163.9	164.2	163.2	164.2
LEATHER MANUFACTURES																
Footwear:																
Production, total, thous. pairs	201,648	168,633		41,859			40,903			41,809						
Shoes, sandals, and play shoes, except athletic, thous. pairs				29,126			28,537			29,569						
Slippers, thous. pairs	41,184	33,436		9,113			8,803			8,585						
Athletic, thous. pairs				3,620			3,563			3,655						
Other footwear, thous. pairs	3,405	2,482		525			519			494						
Exports, thous. pairs																
Producer Price Indexes:																
Men's leather upper, dress and casual, 1982=100																
	135.8	141.0	141.7	141.7	140.8	141.4	142.2	144.6	145.0	143.8	143.8	143.7	143.7	144.0	145.0	145.0
Women's leather upper, 1982=100	120.9	124.0	124.7	124.7	124.7	124.5	124.5	125.1	126.2	126.1	126.4	*126.4	126.6	126.4	126.7	126.9
Women's plastic upper, 1982=100	113.4	115.2	116.8	116.8	116.9	116.9	116.9	117.1	119.9	119.9	119.7	120.4	121.5	121.5	121.5	123.1

13. LUMBER AND PRODUCTS

13. LUMBER AND PRODUCTS																
LUMBER—ALL TYPES #																
<i>[Millions of board feet, unless otherwise indicated]</i>																
National Forest Products Association:																
Production, total	54,638	58,834	3,808	3,682	3,933	3,473	3,254	3,836	3,628	4,121	3,862	3,632	*3,911	3,807		
Hardwoods	² 9,480	10,213	863	825	937	828	816	862	831	952	962	931	960	996		
Softwoods	² 45,159	33,763	2,945	2,857	2,996	2,645	2,438	2,974	2,797	3,169	2,900	2,701	*2,951	2,811		
Shipments, total	² 46,083	43,880	3,926	3,676	4,012	3,477	3,370	3,912	3,693	4,078	3,682	3,565	*3,936	3,803		
Hardwoods	² 10,102	9,844	890	813	966	808	843	894	860	904	869	869	899	921		
Softwoods	² 35,981	34,016	3,036	2,863	3,046	2,669	2,527	3,018	2,833	3,127	2,778	2,696	*3,037	2,882		
Stocks (gross), mill, end of period, total																
Hardwoods																
Softwoods	4,734	4,616	4,793	4,786	4,741	4,710	4,616	4,603	4,567	4,608	4,730	4,731	4,678	4,606		
Exports, total sawmill products																
Imports, total sawmill products, thous. cubic meters																
SOFTWOODS																
<i>[Millions of board feet, unless otherwise indicated]</i>																
Douglas fir:																
Orders, new	8,749	8,009	669	655	665	612	683	734	532	750	626	617	739	599	646	
Orders, unfilled, end of period	452	504	447	449	468	451	504	586	481	528	542	465	532	492	461	
Production	8,751	7,908	671	644	675	621	580	654	641	748	643	644	659	642	630	
Shipments	8,798	7,957	698	653	646	629	630	652	637	703	612	694	676	639	677	
Stocks (gross), mill, end of period	772	723	761	752	781	773	723	725	729	774	805	669	745	748	701	
Exports, total sawmill products, thous. cubic meters																
Sawed timber, thous. cubic meters																
Boards, planks, scantlings, etc., thous. cubic meters																
Producer Price Index, Douglas fir, dressed, 1982=100	138.0	139.6	131.7	139.2	137.3	138.0	143.3	148.7	164.1	169.8	171.1	*167.8	161.0	166.8	171.5	176.6

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
13. LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
<i>[Millions of board feet, unless otherwise indicated]</i>																
Southern pine:																
Orders, new	12,827	12,287	1,113	1,070	1,169	1,003	740	1,425	1,072	1,201	1,086	1,035	*1,264	1,295		
Orders, unfilled, end of period	697	571	666	678	648	671	571	758	709	719	674	664	741	800		
Production	12,911	12,367	1,049	1,039	1,169	992	903	1,250	1,083	1,177	1,180	1,067	*1,170	1,156		
Shipments	12,763	12,415	1,091	1,060	1,204	972	849	1,288	1,126	1,189	1,134	1,024	*1,205	1,238		
Stocks (gross), mill and concentration yards, end of period	2,197	2,134	2,122	2,102	2,071	2,084	2,134	2,125	2,081	2,069	2,114	2,158	2,125	2,043		
Exports, total sawmill products, cubic meters																
Producer Price Index, southern pine, dressed, 1982=100	111.0	111.0	112.6	110.1	109.3	111.0	113.7	117.7	128.5	133.9	135.7	*134.2	126.1	123.3	127.3	136.6
Western pine:																
Orders, new	10,582	9,535	879	853	868	732	699	841	695	878	669	746	891	690	888	
Orders, unfilled, end of period	483	493	529	543	552	536	493	577	523	524	470	441	471	442	520	
Production	10,452	9,510	891	854	818	743	688	736	756	880	755	790	832	743	765	
Shipments	10,605	9,525	895	839	859	748	742	757	749	877	723	774	863	719	810	
Stocks (gross), mill, end of period	1,211	1,196	1,281	1,296	1,255	1,250	1,196	1,175	1,182	1,185	1,217	1,274	1,200	1,224	1,179	
Producer Price Index, other softwood, dressed, 1982=100	126.3	130.0	132.2	129.4	128.4	130.1	135.2	142.5	157.0	167.3	170.7	*167.9	160.6	154.5	148.5	152.1
HARDWOOD FLOORING																
<i>[Millions of board feet]</i>																
Oak:																
Orders, unfilled, end of period	8.3	15.8	11.5	13.1	13.1	15.0	15.8	16.3	18.2	18.2	17.7	14.7	13.7	14.7	14.1	15.8
Shipments	205.3	199.9	17.3	18.0	18.6	16.8	16.1	19.1	16.3	19.4	18.4	16.5	18.5	17.3	20.1	21.1
Stocks (gross), mill, end of period	10.0	7.7	9.9	8.9	8.4	8.0	7.7	7.6	7.7	6.8	7.1	8.2	7.3	7.0	7.5	6.3

14. METALS AND MANUFACTURES

IRON AND STEEL																
<i>[Thousands of short tons]</i>																
Exports:																
Steel mill products	4,303	6,346	495	606	486	427	447	427	362	357	389	369	376	297	336	
Scrap	12,765	10,301	723	585	668	973	676	779	917	744	707	969	775	937	645	
Pig iron	16	17	1	2	1	4	3	3	4	4	2	2	2	1	2	
Imports:																
Steel mill products	17,162	15,741	1,032	1,152	1,230	1,312	1,325	1,576	1,132	1,288	1,584	1,425	1,394	1,390	1,438	
Scrap	1,424	1,183	101	105	123	98	108	83	84	125	112	165	90	90	144	
Pig iron	383	479	39	25	52	43	33	4	69	75	18	21	61	37	56	
Iron and Steel Scrap																
<i>[Thousands of metric tons, unless otherwise indicated]</i>																
Production	23,083	21,300	1,697	1,724	1,777	1,761	1,736	1,846	1,845	1,901	1,907	1,704	*1,825	1,767		
Receipts, net	39,624	35,773	3,143	3,170	3,333	3,045	3,132	3,526	3,333	2,530	3,409	3,415	*3,493	3,226		
Consumption	63,705	57,828	4,924	4,996	5,109	4,855	4,880	5,249	5,226	5,520	5,392	5,432	*5,371	5,097		
Stocks, end of period	3,989	4,250	3,862	3,831	3,877	3,937	4,250	4,285	4,243	4,210	4,190	4,170	*4,188	4,170		
Composite price, No. 1 heavy melting scrap: American Metal Market, \$ per metric ton	105.46	91.79	88.79	90.22	89.12	84.80	84.32	84.32	85.14	86.61	87.24	85.90	83.72	83.66	83.95	
Ore																
<i>[Thousands of metric tons]</i>																
Iron ore (operations in all U.S. districts):																
Mine production	56,408	55,516	5,210	4,844	4,582	4,290	4,840	4,735	4,376	4,412	4,845	5,133	4,624	4,771	4,630	
Shipments from mines	57,010	54,967	5,506	5,963	5,421	4,673	5,835	2,480	1,745	2,532	5,431	6,056	5,941	6,049	6,186	
Imports	18,054	13,335	1,180	1,367	1,168	1,494	1,445	752	367	366	759	1,564	1,453	1,282		
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants	73,797	65,133	6,617	7,075	6,612	6,065	6,232	2,897	2,156	2,836	5,604	6,997	7,565	7,273		
Consumption at iron and steel plants	73,681	63,658	5,564	5,579	5,669	5,739	5,641	5,776	5,720	5,970	5,809	5,823	5,588	5,669		
Exports (domestic)	3,199	4,045	109	723	1,020	278	158	231	75	3	475	540	708	628		
Stocks, total, end of period	21,569	25,445	24,329	25,148	25,117	25,358	25,445	24,527	23,162	20,922	20,550	21,501	22,492	23,046	21,721	
At mines	4,795	4,853	8,305	7,096	6,256	5,873	4,853	7,131	9,864	11,745	11,159	10,236	9,027	7,763	6,438	
At furnace yards	15,910	17,611	14,098	15,768	16,711	17,030	17,611	14,843	11,309	8,175	7,991	9,181	11,157	12,769		
At U.S. docks	2,273	2,961	1,926	2,284	2,150	2,455	2,981	2,553	1,989	1,002	1,400	2,104	2,308	2,514		
Manganese (manganese content), general imports																
Pig Iron and Iron Products																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Pig iron:																
Production (including production of ferroalloys)	54,925	48,503	4,121	4,175	4,251	4,300	4,338	4,390	4,175	4,524	4,400	4,444	4,232	4,347	4,299	
Consumption, thous. metric tons	50,019	44,636	3,961	3,960	3,989	3,712	3,830	4,228	4,157	4,379	4,290	4,307	4,162	4,308		
Stocks, end of period, thous. metric tons	130	214	159	157	166	202	214	227	219	184	211	222	211	214		
Castings, gray and ductile iron:																
Shipments, total	8,259	7,174														
For sale	6,270	5,391														
Castings, malleable iron:																
Shipments, total	290	261														
For sale	169	140														

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
14. METALS AND MANUFACTURES—Continued																
Steel, Raw and Semifinished																
<i>[Thousands of short tons, unless otherwise specified]</i>																
Steel (raw):																
Production	98,015	87,310	7,386	7,457	7,711	7,461	7,347	7,754	7,432	8,043	7,875	7,968	7,584	7,545	7,526	
Rate of capability utilization, percent	84.0	74.2	75.2	78.5	78.0	78.0	74.4	80.5	82.4	83.5	85.3	83.5	82.1	78.9	78.7	
Steel castings:																
Shipments, total	1,133	1,001														
For sale, total	1,031	908														
Steel Mill Products																
<i>[Thousands of short tons]</i>																
Steel products, net shipments:																
Total (all grades)	84,981	78,868	6,954	6,746	7,499	6,427	6,118	6,867	6,471	7,101	6,949	6,751	7,105	6,693	6,786	
By product:																
Semifinished products	6,313	6,872	642	550	642	522	498	511	543	587	627	571	563	555	580	
Structural shapes (heavy), steel piling	6,093	5,722	520	486	548	498	400	481	479	422	445	470	450	478	472	
Plates	7,945	6,938	568	543	599	539	538	622	548	635	628	588	414	637	575	
Rails and accessories	519	486	21	17	37	27	59	58	56	59	68	47	36	36	32	
Bars and tool steel, total	14,727	13,214	1,154	1,162	1,215	1,063	1,030	1,099	1,027	1,167	1,075	1,062	1,155	1,139	1,106	
Bars: Hot rolled (including light shapes)	7,878	6,902	593	594	626	551	534	600	543	619	590	579	637	581	518	
Bars: Reinforcing	5,305	4,934	444	450	457	400	395	361	356	413	355	354	380	437	416	
Bars: Cold finished	1,466	1,326	112	115	128	108	97	132	123	130	125	124	132	115	113	
Pipe and tubing	4,652	4,488	402	360	337	302	300	347	298	375	328	364	382	338	335	
Wire-drawn and/or rolled	918	864	79	69	80	64	52	75	77	86	87	75	79	78	73	
Tin mill products	4,032	4,040	359	336	345	310	371	277	267	344	331	351	392	344	354	
Sheets and strip (including electrical), total	39,784	36,244	3,208	3,222	3,696	3,102	2,870	3,398	3,177	3,426	3,361	3,221	3,390	3,087	3,259	
Sheets: Hot rolled	13,388	12,987	1,162	1,141	1,253	1,090	1,008	1,154	1,096	1,133	1,128	1,042	1,079	1,017	1,090	
Sheets: Cold rolled	13,199	11,356	982	1,003	1,175	970	959	1,111	1,033	1,145	1,099	1,035	1,082	1,007	1,029	
By market (quarterly):																
Service centers and distributors	18,250	17,485		4,484			4,685			5,165			4,872	² 1,614	² 1,592	
Construction, incl. maintenance	7,391	6,814		1,790			1,684			1,697			1,897	² 589	² 607	
Contractors' products	2,793	2,261		605			570			613			607	² 217	² 208	
Automotive	10,444	9,445		2,416			2,604			2,656			2,901	² 738	² 896	
Rail transportation	901	837		155			207			250			250	² 67	² 68	
Machinery, industrial equipment, tools	2,104	1,648		379			355			414			433	² 142	² 135	
Containers, packaging, ship. materials	4,474	4,278		1,087			1,051			941			1,100	² 353	² 363	
Other	36,378	36,100		9,280			8,868			8,859			8,965	² 2,974	² 2,778	
<i>[Millions of short tons]</i>																
Producing steel mills, inventory, end of period:																
Total	14.0	12.9	13.0	13.1	12.4	12.7	12.9	13.0	13.3	13.4	13.3	13.4	13.0	13.1		
Steel in process	8.1	7.5	7.7	7.7	7.2	7.2	7.5	7.5	7.5	7.5	7.5	7.5	7.4	7.3		
Finished steel	5.9	5.4	5.3	5.4	5.2	5.5	5.4	5.5	5.8	5.9	5.8	5.9	5.6	5.8		
Steel service centers (warehouses), inventory, end of period	6.7	5.9	5.7	5.3	5.6	5.6	5.9	5.9	6.0	6.1	5.8	5.9	5.8	6.0		
NONFERROUS METALS AND PRODUCTS																
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Aluminum:																
Production, primary (dom. and foreign ores)	4,048	4,121	350	336	347	337	343	344	320	343	330	342	330	339		
Recovery from scrap	2,393	2,210	203	190	195	174	167	204	199	191	199	202	190	190		
Imports:																
Metal and alloys, crude	959.6	1,024.7	89.0	86.6	90.4	81.0	88.0	100.7	93.1	97.1	94.6	96.3	87.8			
Plates, sheets, bars, etc.	340.3	256.5	18.8	21.8	21.9	22.4	18.5	20.9	21.5	25.0	26.8	26.0	26.0			
Exports:																
Metal and alloys, crude	679.8	792.8	80.1	54.6	68.0	80.7	67.3	50.8	43.8	49.7	38.6	33.6				
Plates, sheets, bars, etc.	437.7	508.7	55.4	42.9	50.0	34.5	31.0	48.5	47.8	52.1	49.9	49.9				
Price, U.S. market, 99.7% purity, monthly average, \$ per lb.	.7404	.5946	.5766	.5575	.5246	.5241	.5034	.5367	.5820	.5928	.6103	.5999	.5842			
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.), mil. lb.	14,761	15,298	1,389	1,276	1,371	1,265	1,241	¹ 1,307	1,264	1,343	¹ 1,298	¹ 1,267	¹ 1,318	1,294		
Mill products, total, mil. lb.	11,964	11,667	1,048	975	1,034	943	874	1,014	987	1,098	¹ 1,123	¹ 1,074	¹ 1,068	1,058		
Sheet and plate, mil. lb.	7,514	7,501	677	624	649	607	568	688	608	702	686	691	687	696		
Castings, mil. lb.	2,049	1,905														
Inventories, total (ingot, mill products, and scrap), end of period, mil. lb.	4,013	3,913	4,028	4,008	3,992	3,923	3,913	3,872	3,876	3,899	3,971	4,032	⁴ 4,008	3,869		
Copper:																
Production:																
Mine, recoverable copper	1,587.2	1,634.4	141.3	131.5	141.3	131.7	¹ 148.9	133.7	127.9	141.5	143.0	151.3				
Refined from primary materials	1,576.6	1,577.4	132.1	134.3	141.0	137.4	134.5	136.7	¹ 124.1	¹ 140.3	¹ 145.6	¹ 134.4	139.0			
Electrolytically refined @	1,163.2	1,136.2	93.6	95.1	99.2	98.6	94.9	¹ 97.5	¹ 88.0	¹ 100.2	¹ 103.6	¹ 91.2	93.5			
Electrowon	399.5	441.2	38.5	39.2	41.8	38.8	39.6	39.3	36.2	40.0	¹ 42.0	¹ 43.2	45.5			
Refined from scrap	440.8	417.8	33.0	28.5	37.3	32.1	32.6	35.3	34.1	39.8	34.8	36.7	39.4			
Imports, unmanufactured:																
Refined, unrefined, scrap (copper cont.)	441.3	442.0	31.3	32.6	59.2	38.7	32.0	¹ 37.6	35.2	45.0	44.6	37.6				
Refined	261.7	268.6	17.4	22.9	36.3	26.8	18.0	22.6	24.5	31.9	25.2	25.3				
Exports:																
Refined and scrap	647.2	679.7	49.3	56.2	41.3	42.9	52.1	57.4	48.6	39.9	34.2	30.5				
Refined	211.2	263.2	20.9	17.9	13.4	15.4	17.9	21.7	18.4	10.8	12.3	11.7				
Consumption, refined (reported by mills, etc.)	2,150	2,058	191	184	202	168	154	184	180	197	192	189	199			
Stocks, refined, end of period	101	132	112	102	111	120	132	¹ 124	¹ 117	122	123	116	114			
Price, avg. U.S. producer cathode, delivered, \$ per lb. §	1.2316	1.0933	1.0597	1.1111	1.1134	1.1003	1.0297	¹ 1.0910	1.0503	1.0618	1.0474	1.0493				

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	14. METALS AND MANUFACTURES—Continued															
NONFERROUS METALS AND PRODUCTS—Continued																
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products, mil. lb.																
Copper wire mill products (copper content), mil. lb.																
Brass and bronze foundry products, mil. lb.																
Lead:																
Production:																
Mine, recoverable lead	1 474.0	1 465.9	41.1	36.1	38.9	28.0	26.1	36.0	34.0	34.0	31.2	31.5	22.4	33.8		
Recovered from scrap (lead content)	1 922.9	1 883.7	70.0	72.3	74.6	70.7	75.9	76.1	71.5	66.5	71.0	73.3	72.3	71.4		
Imports, ore (lead content)	1 101.3	1 128.9						13.6	9.9	15.2	17.7	15.7	16.3			
Consumption, total	1 1,275.2	1 1,246.3	101.9	102.7	106.9	102.4	92.7	102.5	99.3	108.3	98.5	96.0	103.5	95.9		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS																
	53.9	68.8	75.7	73.1	74.5	70.9	68.8	71.5	71.4	67.1	70.0	65.5	67.9	69.7	67.8	68.3
Refiners' (primary), refined and antimonial (lead content)																
	25.5	9.1	9.1	6.6	4.1	4.5	9.1	9.8	15.8	21.6	25.2	28.9	26.5	26.6		
Consumers' (lead content) \diamond																
	86.5	72.0	35.4	33.3	30.2	32.0	46.1	50.8	54.1	53.6	60.4	62.6	63.3	67.9		
Scrap (lead-base, purchased), all smelters (gross weight)																
	20.1	16.7	12.9	13.9	14.9	13.5	12.2	12.2	14.2	16.7	17.3	13.3	13.1	16.4		
Price, common grade, delivered, \$ per lb. @ @	.4602	.3348	.3286	.3339	.3462	.3448	.3465	.3449	.3429	.3430	.3438	.3427	.3453	.3633		
Tin:																
Imports (for consumption):																
Ore (tin content), metric tons																
Metal, unwrought, unalloyed, metric tons	33,810	29,102	3,173	1,960	3,052	2,151	2,493	2,752	2,542	2,027	1,940	1,877	3,319			
Recovery from scrap, total (tin content), metric tons	17,275	6,181	522	530	531	472	356	529	499	544	535	543	562	474		
As metal, metric tons	186	203	15	15	15	16	0	17	18	17	18	17	17	17		
Consumption, total, metric tons	44,363	49,000	4,100	4,000	4,300	4,100	4,000	3,800	3,800	3,800	3,800	3,700	3,800	3,800		
Primary, metric tons	36,900	36,900	3,100	3,000	3,300	3,100	2,900	2,800	2,800	2,800	2,800	2,700	2,800	2,800		
Exports (metal), metric tons	658	970	71	61	105	63	59	249	119	136	232	113	186			
Stocks, pig (industrial), end of period, metric tons	4,829	3,024	6,739	6,544	6,616	6,347	3,024	3,022	3,369	2,844	2,877	2,901	2,651	3,344		
Price, Straits quality (delivered), \$ per lb.	3.8629	3.6285	3.6506	3.6076	3.5862	3.5519	3.5427	3.6786	3.7574	3.7525	3.8683	4.0270	4.3167	4.5323	4.4188	
Zinc:																
Mine prod., recoverable zinc																
	515.4	518.6	47.4	49.5	39.0	33.4	38.0	41.5	48.8	47.7	40.3	40.7	40.4	46.1		
Imports:																
Ores (zinc content)																
	46.7	45.4	2.1	1.5	1.0	1.0	5.3	1.0	4.5	10.6	3.9	2.3	2.0			
Metal (slab, blocks)																
	631.7	549.1	46.6	51.4	55.3	61.6	53.9	65.0	52.0	52.6	58.8	50.3	39.7			
Consumption (recoverable zinc content):																
Ores																
	2.4	2.4	2	2	2	2	2	2	2	2	2	2	2	2		
Scrap, all types																
	254.9	252.8	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1		
Slab zinc:																
Production, total \ddagger																
	207.8	194.4	13.6	15.8	17.5	16.2	16.6	17.6	16.8	18.0	17.2	17.3	17.7	16.5	17.4	18.1
Consumption, fabricators																
	991.0	902.0	78.0	79.3	85.9	84.2	82.0	93.8	77.2	85.0	89.9	76.0	76.9	80.0		
Exports																
	5.8	5.5	.4	.3	.6	.4	.4	.5	.4	.4	.4	.6	.6			
Stocks, end of period:																
Producers', at smelter (ABMS)																
	4.6	4.6	2.9	3.7	3.7	4.5	4.6	5.8	6.0	6.7	5.3	5.7	4.8	4.5	4.5	3.8
Consumers'																
	61.0	38.9	35.4	35.6	34.5	35.8	38.9	38.1	41.6	37.0	39.5	45.4	36.9			
Price, high grade, \$ per lb.	.7459	.5277	.4836	.4978	.4856	.5464	.5729	.5450	.5289	.5695	.6053	.6317	.6375	.6239	.6495	
MACHINERY AND EQUIPMENT																
<i>[Millions of dollars, unless otherwise specified]</i>																
Industrial heating equipment, new orders (domestic), qtrly #																
Electric processing heating equipment	433.0	404.0		83.7			108.4			73.3			68.5			
Fuel-fired processing heating equipment	89.6	87.9		21.3			21.7			13.5			14.1			
	140.3	133.3		13.8			44.0			13.1			11.4			
Materials handling equipment, dollar value bookings index, 1982=100																
	131.9	135.1	141.5	162.2	158.9	132.8	132.9	160.1	135.0	179.3	154.0	153.2	186.1			
Industrial supplies, machinery, and equipment:																
New orders index, seas. adj., 1987=100																
	121.1	107.5	107.6	109.7	107.6	110.0	106.3	102.3	110.8	116.1	115.1	112.8	118.1	125.1	128.2	
Industrial suppliers distribution:																
Sales index, not seas. adj., 1990=1.00																
	1,000.0	955.2	967.0	936.9	1,061.6	897.4	861.7	985.4	929.6	1,021.3	999.7	964.8	1,022.1	940.8	970.8	
Inflation index, not seas. adj. (tools, material handling equipment, valves, fittings, abrasives, fasteners, metal products, etc.), 1977=100																
	189.4	195.9	196.5	196.3	196.3	196.8	195.9	197.6	198.1	198.5	199.2	199.5	199.8	199.5	199.8	
Fluid power products shipments indexes:																
Hydraulic products, 1990=100																
	100.0	87.9	84.1	87.7	90.3	81.8	78.3	87.7	86.9	96.9	93.3	89.5	96.7	90.9	90.0	95.7
Pneumatic products, 1990=100																
	100.0	99.3	97.9	97.1	108.3	95.7	92.5	97.8	96.9	106.1	104.8	95.9	105.0	104.0	98.5	102.0
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total																
	2,070.30	1,893.95	126.40	174.05	155.85	161.55	283.65	158.55	159.60	183.40	158.00	109.35	145.50	154.60	91.50	212.70
Domestic																
	1,771.95	1,549.20	117.30	150.25	133.90	140.85	241.35	153.40	140.65	163.20	134.25	96.50	124.75	142.70	74.80	169.20
Shipments, total																
	2,329.60	1,871.80	137.35	166.80	177.30	144.35	217.00	106.25	140.25	215.45	156.45	124.40	161.15	133.10	131.70	203.40
Domestic																
	2,004.45	1,595.35	121.85	140.90	155.35	118.70	181.65	97.50	121.80	185.70	130.50	100.30	139.80	110.10	107.25	167.20
Order backlog, end of period																
	1,164.0	1,186.2	1,116.5	1,123.8	1,102.3	1,119.5	1,186.2	1,238.4	1,257.8	1,225.8	1,227.3	1,212.2	1,196.6	1,218.1	1,177.9	1,187.2
Metal forming type tools:																
Orders, new (net), total																
	894.40	748.15	109.35	70.75	68.80	69.15	59.25	58.85	56.65	59.40	61.50	49.80	65.95	50.75	68.75	71.15
Domestic																
	760.55	546.35	87.05	56.30	51.35	41.35	43.45	50.85	45.35	47.65	56.05	37.60	50.20	37.40	60.85	61.60
Shipments, total																
	970.30	801.65	46.00	49.90	58.45	85.90	65.00	53.55	60.75	71.05	42.85	45.10	78.30	50.90	39.75	54.30
Domestic																
	851.10	624.60	30.75	36.05	48.35	76.90	52.90	38.05	46.60	52.30	34.65	33.40	62.80	44.10	33.15	49.10
Order backlog, end of period																
	304.4	250.9	242.2	263.0	273.4	256.6	250.9	256.2	252.1	240.4	259.1	263.8	251.5	251.3	280.3	297.2

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

14. METALS AND MANUFACTURES—Continued

MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly:																
Tracklaying (ex. shovel loaders), units	8,303															
Tracklaying (ex. shovel loaders), mil. \$	1,073.0															
Wheel (contractors' off-highway), units	4,058															
Wheel (contractors' off-highway), mil. \$	349.0															
Shovel loaders, units	57,766															
Shovel loaders, mil. \$	1,959.6															
ELECTRICAL EQUIPMENT																
[Thousands]																
Batteries (auto-type replacement), shipments	65,187	66,585	6,545	6,962	6,833	6,773	5,729	4,351	4,405	5,116	4,367	4,770	5,557	5,526	6,099	
Radio sets, factory sales, domestic market ††	21,585	18,530	1,682	2,125	2,213	1,768	1,380	1,388	1,502	1,585	1,404	1,344	1,524	1,783	1,929	
Television sets (incl. combination models), production, total market ††	21,779	19,649	1,569	2,249	1,846	2,009	2,300	1,257	1,586	1,821	1,489	1,619	1,869	1,402	1,933	2,448
Household major appliances, industry shipments #	43,194	40,997	3,247	3,324	3,515	3,251	3,143	3,183	3,220	4,107	3,842	3,846	4,035	3,671	3,664	3,855
Air conditioners (room)	4,150	2,907	63	12	22	31	76	103	227	523	545	557	380	243	106	5
Dishwashers	3,637	3,571	301	286	342	306	296	272	268	331	321	293	321	300	310	329
Disposers (food waste)	4,137	4,002	355	459	312	280	338	349	294	350	296	304	416	311	389	458
Microwave ovens/ranges	8,126	7,234	548	610	739	854	696	698	680	689	618	650	628	620	736	787
Ranges	3,444	3,309	273	280	319	295	282	253	251	300	302	270	301	281	289	305
Refrigerators	7,101	7,273	673	666	648	513	492	466	477	614	640	657	788	813	660	716
Freezers	1,296	1,414	138	137	118	106	125	90	91	128	120	132	176	205	168	135
Washers	6,192	6,197	525	513	593	485	468	512	502	602	508	495	553	486	575	625
Dryers, including gas	4,320	4,313	345	351	418	373	360	386	356	435	357	356	388	340	394	449
Vacuum cleaners (qtrly.)	11,082	10,970		3,095			2,620			2,913						
GAS EQUIPMENT (RESIDENTIAL)																
[Thousands]																
Furnaces, warm air, shipments	1,950	2,057	196	238	239	208	224	153	163	158	152	142	166			
Ranges, total, shipments	2,429	2,401	189	211	245	226	215	181	187	208	213	209	224	204	193	224
Water heaters (storage), automatic, shipments	3,906	3,936	295	302	376	314	370	361	356	364	364	335	*339			

15. PETROLEUM, COAL, AND PRODUCTS

COAL																
[Thousands of short tons, unless otherwise specified]																
Anthracite:																
Production	3,506	3,175	313	285	346	299	238	208	217	235	209	194	203	180	199	183
Exports, thous. metric tons																
Producer Price Index, 1982=100	105.5	105.6	104.7	104.7	105.1	106.3	106.3	106.4	106.4	106.4	105.7	*105.2	105.2	105.4	105.4	105.9
Bituminous and lignite:																
Production	1,025,569	990,972	88,851	81,533	90,307	81,730	79,383	84,683	78,938	82,425	79,630	77,555	77,314	79,712	83,329	82,536
Consumption, total	896,427		81,244	73,943												
Electric power utilities	773,549	772,315	71,919	64,652	61,948	63,830	66,716									
Industrial, total	116,154		8,939	8,971												
Coke plants (oven and beehive)	39,824		2,916	2,932												
Residential and commercial	6,724		387	320												
Stocks, end of period, total	168,210		163,244	164,004												
Electric power utilities	156,166	158,004	153,231	154,051	158,813	158,605	158,004									
Industrial, total	12,045		10,013	9,952												
Oven-coke plants	3,329		2,891	2,695												
Exports excluding lignite, thous. metric tons	95,984		9,563	9,577	8,386	9,618										
Producer Price Index, 1982=100	97.3	97.1	96.5	96.5	95.8	97.0	96.2	93.6	94.4	93.6	94.7	*94.9	95.3	94.7	96.5	95.2
COKE																
[Thousands of short tons, unless otherwise specified]																
Production:																
Beehive and oven (byproduct)	27,616	24,046		6,256			6,117									
Petroleum coke ‡	40,332	41,493	3,593	3,418	3,503	3,512	3,815	3,710	3,266	3,565	3,523	3,676	3,720			
Stocks, end of period:																
Oven-coke plants, total	1,918	2,107		2,172			2,107									
At furnace plants	1,674	1,856		1,912			1,856									
At merchant plants	244	252		260			252									
Petroleum coke	1,436	1,953	1,638	1,622	1,635	1,888	1,953	1,977	2,084	2,026	2,198	2,354	2,267			
Exports, thous. metric tons																
PETROLEUM AND PRODUCTS																
[Millions of barrels, unless otherwise specified]																
Crude petroleum:																
Producer Price Index, 1982=100	70.9	61.9	60.4	60.4	66.3	64.0	55.1	51.3	53.5	51.0	56.0	*59.2	64.3	62.1	60.6	63.1
Gross input to crude oil distillation units	4,981.3	4,930.4	434.2	416.5	406.7	394.7	422.0	407.0	369.7	412.0	403.0	429.3	428.6			
Refinery operating ratio, % of capacity	87	86	89	88	83	84	87	84	81	85	86	88	92			
All oils, supply, demand, and stocks:																
New supply, total †	6,208.7	6,129.8	548.6	507.4	517.1	502.3	509.2	520.1	461.8	500.8	514.6	516.3	500.6			
Production:																
Crude petroleum	2,684.7	2,707.0	226.8	221.0	230.6	219.8	226.3	228.3	213.8	226.8	218.7	220.4	214.2			
Natural gas plant liquids	598.3	639.2	53.0	51.6	55.0	54.0	55.5	56.5	52.1	55.9	53.9	*55.6	53.6			
Imports:																
Crude and unfinished oils	2,325.1	2,275.6	220.0	191.1	189.3	182.5	183.2	197.4	156.5	180.6	200.7	200.5	194.6			
Refined products	600.8	508.0	48.7	43.6	42.2	45.9	44.3	38.0	39.3	37.5	41.3	39.9	38.3			
Change in stocks, all oils	39.2	-3.7	-50.6	-35.4	-30.4	-6.7	-3.7	-7.4	-23.0	-16.1	11.5	20.5	8.1			
Product demand, total	6,512.9	6,465.7	588.6	529.0	555.3	529.7	569.1	561.9	514.3	548.7	531.3	536.2	536.6			
Exports:																
Crude petroleum	39.7	42.4	1.7	3.3	2.8	3.8	4.1	3.7	.6	3.3	.7	3.3	3.2			
Refined products	272.4	322.8	24.3	20.3	25.6	24.0	33.5	31.8	24.0	25.0	27.4	24.2	25.1			

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91

	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
15. PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
<i>[Millions of barrels, unless otherwise specified]</i>																
All oils, supply, demand, and stocks—Continued																
Domestic product demand, total #	6,200.8	6,100.6	532.7	505.4	526.9	501.9	531.5	526.4	489.7	520.4	503.1	508.8	507.8			
Gasoline	2,649.6	2,631.7	234.3	213.3	226.4	210.8	224.4	215.5	203.7	222.1	218.2	226.7	224.4			
Kerosene	15.5	16.9	.5	.2	.8	3.4	3.3	3.5	2.1	2.5	1.0	.7	.3			
Distillate fuel oil	1,102.5	1,066.1	85.9	85.9	94.5	87.6	95.7	100.0	93.9	98.6	92.0	85.3	80.9			
Residual fuel oil	448.5	422.6	38.4	32.2	31.9	34.2	40.5	40.7	38.1	35.8	31.4	31.9	30.0			
Jet fuel	555.6	537.1	47.8	45.2	46.2	44.1	46.3	45.8	40.3	42.4	41.9	41.2	43.1			
Lubricants	59.7	53.4	4.3	4.8	4.7	4.1	4.2	4.7	4.3	4.6	4.8	5.6	4.6			
Asphalt	176.3	162.2	21.1	20.8	18.8	10.3	7.1	5.8	6.0	7.3	11.4	15.4	20.7			
Liquefied petroleum gases	568.0	616.3	49.4	51.5	50.5	54.6	59.7	59.3	59.4	52.2	46.8	51.0	46.2			
Stocks, end of period, total	1,620.6	1,617.0	1,648.0	1,662.9	1,644.0	1,647.2	1,617.0	1,608.4	1,585.4	1,569.3	1,580.8	1,601.3	1,602.1			
Crude petroleum	908.4	893.1	913.8	909.1	910.7	912.0	893.1	907.7	914.8	907.1	916.4	911.8	894.5			
Strategic petroleum reserve	585.7	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5			
Unfinished oils, natural gasoline, etc	145.4	147.1	157.5	162.3	159.2	154.8	147.1	151.9	153.6	158.9	155.5	153.1	156.9			
Refined products	566.8	576.7	576.7	591.4	574.1	580.3	576.7	546.8	508.8	503.2	508.9	536.4	550.7			
Refined petroleum products:																
Gasoline (incl. aviation):																
Production	2,548.4	2,554.0	225.4	211.7	209.9	210.9	228.5	219.0	196.3	208.1	209.3	220.9	216.7			
Stocks, end of period	182.4	183.3	173.4	179.3	168.3	175.0	183.3	192.8	191.4	182.9	184.1	187.3	189.6			
Prices, regular grade (excl. aviation):																
Producer Price Index, 1982=100	80.3	69.2	69.2	71.4	69.9	70.1	67.0	60.6	59.9	60.4	64.5	*73.3	79.1	79.7	78.8	75.9
Retail, U.S. city average (BLS):																
Leaded, \$ per gal.	1.149	(²)														
Unleaded, \$ per gal.	1.164	1.140	1.140	1.143	1.122	1.134	1.123	1.073	1.054	1.058	1.079	1.136	1.179	1.175	1.158	1.158
Aviation gasoline:																
Production	8.5	8.0	.8	.8	.7	.4	.5	.7	.5	.6	.5	.8	.7			
Stocks, end of period	1.7	1.6	1.7	1.7	1.7	1.6	1.6	1.8	1.6	1.6	1.5	1.6	1.4			
Kerosene:																
Production	16.3	14.0	.4	.8	1.1	1.6	1.7	2.1	1.3	1.0	.7	.8	.6			
Stocks, end of period	5.6	5.8	5.0	5.7	6.4	5.9	5.8	4.7	4.8	4.2	3.8	3.8	4.0			
Producer Price Index (light distillate), 1982=100	75.4	65.9	62.1	66.6	65.5	68.7	63.6	54.4	59.0	55.8	57.0	61.2	63.5	66.5	64.2	63.8
Distillate fuel oil:																
Production	1,067.5	1,081.0	91.8	91.6	94.2	93.1	96.3	87.4	77.7	85.3	88.6	91.1	90.0			
Imports	101.5	74.8	5.2	7.1	6.4	7.5	7.8	7.0	6.0	6.7	6.0	5.6	4.7			
Stocks, end of period	132.2	143.5	131.4	140.1	138.3	144.5	143.5	126.7	108.5	97.7	92.0	96.5	104.3			
Producer Price Index (middle distillate), 1982=100	73.5	65.2	62.1	65.4	67.6	71.0	62.2	54.4	57.3	56.0	59.0	62.1	65.5	64.6	63.3	65.3
Residual fuel oil:																
Production	346.6	341.1	28.7	25.1	25.2	26.9	32.6	29.9	27.7	30.7	27.0	29.9	26.8			
Imports	183.8	165.4	18.6	14.4	13.6	13.6	17.0	10.9	14.1	12.1	10.3	10.2	10.0			
Stocks, end of period	48.6	49.9	45.8	48.1	48.3	49.0	49.9	44.3	43.0	40.4	38.3	40.0	39.9			
Producer Price Index, 1982=100	57.2	49.1	44.0	57.4	51.9	40.5	45.2	37.9	40.2	35.3	38.8	43.7	46.3	45.5	49.2	50.5
Jet fuel:																
Production	543.2	525.0	46.1	44.9	43.9	43.0	47.4	41.9	38.1	41.8	38.5	43.1	41.2			
Stocks, end of period	52.1	48.8	47.6	49.7	47.7	48.1	48.8	44.7	42.9	43.8	41.6	45.4	44.8			
Lubricants:																
Production	61.2	57.0	4.7	4.9	4.5	4.2	4.7	4.8	4.5	5.0	5.2	4.5	4.4			
Stocks, end of period	12.4	12.3	12.7	12.7	12.2	12.1	12.3	12.3	12.2	12.3	12.4	11.1	10.6			
Asphalt:																
Production	164.0	156.8	17.7	16.9	14.4	10.6	9.0	7.7	8.1	9.5	12.5	14.1	15.7			
Stocks, end of period	18.7	22.3	24.9	22.0	18.4	19.9	22.3	24.8	27.7	30.5	32.1	32.0	27.6			
Liquefied petroleum gases:																
Production, total	638.4	683.1	58.8	54.2	56.0	53.6	56.1	56.2	55.1	62.8	63.4	65.5	63.0			
At gas processing plants (L.P.G.)	456.2	487.5	40.1	39.0	42.0	41.3	42.5	42.7	39.9	42.7	41.4	42.5	40.9			
At refineries (L.R.G.)	182.2	195.6	18.7	15.2	14.0	12.3	13.6	13.5	15.2	20.1	22.0	23.0	22.1			
Stocks (at plants and refineries)	97.9	92.3	118.9	116.3	117.4	107.5	92.3	78.2	67.6	72.5	84.6	99.3	109.7			

16. PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD																
<i>[Thousands of cords (128 cu. ft.)]</i>																
Receipts	¹ 99,304	98,659	8,351	8,125	8,602	7,839	8,095	8,824	8,086	8,194	8,101	8,331	8,711	9,048		
Consumption	¹ 99,109	98,242	8,419	7,871	8,293	7,966	8,006	8,626	7,935	8,166	8,411	8,693	8,861	9,209		
Inventories, end of period	5,961	5,688	5,100	5,501	6,122	6,126	5,688	5,717	5,711	5,655	5,580	5,594	5,484	5,373		
WASTE PAPER																
<i>[Thousands of short tons]</i>																
Consumption	¹ 20,981	22,733	1,944	1,956	2,017	1,930	1,883	2,024	1,917	2,114	2,002	2,076	2,095	2,058	2,124	
Inventories, end of period	915	1,076	1,014	1,050	1,065	1,054	1,076	1,097	1,045	1,030	1,040	1,056	1,090	1,112	1,079	
WOODPULP																
<i>[Thousands of short tons]</i>																
Production:																
Total	¹ 63,050	63,818	5,357	5,133	5,483	5,186	5,472	5,681	5,254	5,525	5,489	5,320	*5,417	5,711	5,419	
Dissolving pulp	1,293	1,370	117	116	105	108	121	139	110	120	114	110	127	115	129	
Paper grades chemical pulp	51,192	51,950	4,392	4,176	4,451	4,270	4,462	4,631	4,301	4,528	4,499	4,343	*4,433	4,676	4,404	
Groundwood and thermo-mechanical	6,345	6,404	532	511	556	535	546	548	511	529	537	521	521	558	543	
Semi-chemical	4,219	4,094	316	330	372	336	344	363	349	340	347	335	363	343		
Inventories, end of period:																
Producers' own use	226	219	232	192	197	195	219	247	245	236	225	240	230	225	245	
Producers' market	476	518	614	575	547	513	518	548	571	480	530	570	507	596	676	
Consumers' purchased	392	451	366	348	347	345	451	450	410	438	434	385	423	399	388	
<i>[Thousands of metric tons]</i>																
Exports, all grades, total																
Dissolving and special alpha																
All other																
Imports, all grades, total																
Dissolving and special alpha																
All other																

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1969-91	Annual		1991					1992							
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

16. PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS																
<i>[Thousands of short tons, unless otherwise specified]</i>																
Paper and board:																
Production (API):																
Total	178,782	79,531	6,973	6,628	7,049	6,530	6,619	6,816	6,553	6,988	*6,707	6,706	*6,821	6,899	6,912	.....
Paper	39,359	39,115	3,443	3,267	3,528	3,173	3,145	3,314	3,191	3,376	*3,273	3,201	*3,295	3,362	3,420	.....
Paperboard	39,423	40,416	3,531	3,361	3,522	3,357	3,474	3,510	3,362	3,612	3,433	3,505	*3,526	3,538	3,492	.....
Producer Price Indexes:																
Paperboard, 1982=100	135.9	130.2	127.8	131.8	132.7	132.8	133.2	133.4	133.6	133.4	134.3	*134.3	134.2	134.2	135.9	136.8
Building paper and board, 1982=100	112.2	111.8	112.8	112.2	110.9	110.6	110.9	112.5	117.1	119.2	118.5	*119.1	119.0	118.9	119.8	124.2
Selected types of paper (API):																
Groundwood paper:																
Orders, new	1,868	1,778	184	156	138	105	129	151	117	131	*110	*140	*131	155	149	.....
Orders, unfilled, end of period	221	230	308	295	283	245	225	255	332	317	*226	*229	*257	274	245	.....
Shipments	1,806	1,775	152	155	163	143	140	128	116	134	127	124	123	140	139	.....
Coated papers:																
Orders, new	1,740	7,294	685	669	660	527	550	665	637	627	*583	642	*640	661	684	.....
Orders, unfilled, end of period	589	576	647	667	666	600	576	641	685	689	*636	*664	*665	699	713	.....
Shipments	7,536	7,310	660	644	685	588	566	597	602	616	*583	*625	655	664	658	.....
Uncoated free sheet:																
Orders, new	11,479	11,544	1,079	982	1,098	946	813	999	1,068	1,068	*990	*906	*991	1,054	1,007	.....
Shipments	11,503	11,552	1,057	974	1,088	923	929	969	956	1,001	*981	926	957	997	999	.....
Unbleached kraft papers:																
Shipments	2,377	2,276	188	176	190	176	182	210	193	208	*196	193	193	190	201	.....
Tissue paper, production																
.....	15,802	5,669	484	465	486	458	464	480	466	502	470	480	470	456	497	.....
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Newsprint:																
Canada:																
Production	9,068	8,977	731	719	706	699	615	720	707	710	703	778	692	685	747	.....
Shipments from mills	9,074	8,756	731	698	735	686	714	665	654	737	741	815	766	*754	724	.....
Inventory, end of period	315	536	614	635	606	619	536	618	671	644	606	569	494	424	449	.....
United States:																
Production	5,997	6,206	526	496	530	527	528	551	509	532	541	530	519	552	542	.....
Shipments from mills	6,007	6,154	512	495	513	545	552	546	517	532	541	539	526	565	545	.....
Inventory, end of period	46	98	121	122	139	122	98	103	95	95	95	85	78	65	62	.....
Estimated consumption, all users \diamond	12,127	11,380	952	981	1,051	1,012	952	894	878	.....	.....	.....	.....	.....	.....	.....
Publishers' stocks, end of period #	802	816	904	864	804	764	816	902	819	.....	.....	.....	.....	.....	.....	.....
Imports .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, standard newsprint, 1982=100	119.5	120.9	118.8	118.1	117.3	116.4	116.2	115.3	114.8	112.3	108.8	*108.3	109.6	109.3	106.2	108.8
Paper products:																
Shipping containers, corrugated and solid fiber shipments, mil. sq. ft. surf. area	318,102	320,180	28,301	*27,185	31,334	25,150	23,453	28,934	25,532	27,730	29,178	26,856	28,368	28,886	27,898	27,956

17. RUBBER AND RUBBER PRODUCTS

RUBBER																
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Natural rubber:																
Consumption	839.03	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	94.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, incl. latex and guayule	2860.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Import Price Index, 1985=100	104.1	101.2	.....	99.8	.....	.....	99.5	.....	.....	101.7	.....	.....	.....	103.6	.....	.....
Synthetic rubber:																
Production	2,114.53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumption	1,820.78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	403.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports (Bureau of Census) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TIRES AND TUBES																
<i>[Thousands]</i>																
Pneumatic casings:																
Production	1210,662	202,390	17,784	17,045	19,588	16,354	15,173	18,772	18,782	20,356	19,065	18,874	19,380	17,273	.....	.....
Shipments, total	260,424	256,875	23,985	25,890	25,656	19,392	17,661	19,590	19,895	23,702	23,447	23,492	24,170	21,910	.....	.....
Original equipment	54,191	48,582	4,254	4,519	5,296	4,106	3,064	3,868	4,175	4,783	4,726	5,039	4,723	3,282	.....	.....
Replacement equipment	188,838	188,303	17,890	19,476	18,448	13,846	13,145	13,925	14,076	17,128	17,068	16,841	17,662	16,964	.....	.....
Exports	17,393	18,998	1,743	1,803	1,826	1,359	1,452	1,777	1,645	1,789	1,653	1,612	1,784	1,665	.....	.....
Stocks, end of period	42,649	35,533	41,610	36,773	34,567	34,772	35,533	38,400	40,687	41,212	40,981	40,576	40,201	39,918	.....	.....
Exports (Bureau of Census) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Inner tubes:																
Exports (Bureau of Census) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes at end of tables.

SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
18. STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement, thous. bbl.	1 467,211	1 415,203	43,363	40,294	44,163	31,667	26,041	24,482	24,541	30,474	37,654	40,482	44,625			
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face), mil. standard brick	6,872.7	5,404.8		1,517.6			1,341.4			1,193.7			1,537.3			
Structural tile, except facing, thous. sh. tons	(¹) 242.0	(²) 195.6		52.9			43.8			39.1			38.2			
Sewer pipe and fittings, vitrified, thous. sh. tons																
Floor and wall tile and accessories, glazed and unglazed, mil. sq. ft.	509.2	429.8		106.4			112.8			114.1			118.1			
Producer Price Index, brick and structural clay tile, 12/84=100	115.1	116.2	116.4	116.4	116.4	116.5	116.5	116.6	116.6	116.9	117.2	117.8	118.4	118.5	118.5	118.5
GLASS AND GLASS PRODUCTS																
<i>[Thousand gross, unless otherwise specified]</i>																
Flat glass, mfrs.' shipments, thous. \$	1,471,447	1,350,658		377,932			340,555			378,380			391,358			
Glass containers:																
Production	289,704	281,111	25,498	22,220	25,331	22,898	17,455	22,502	24,193	25,982	24,703	23,986	24,730	25,138		
Shipments, total	284,986	277,657	26,242	23,152	24,498	21,044	18,207	21,054	20,545	25,558	24,269	25,188	26,269	26,181		
Narrow-neck containers:																
Food	23,546	23,477	2,469	2,174	1,870	1,380	1,202	1,692	1,898	2,407	2,304	2,292	2,668	2,506		
Beverage	60,261	57,141	5,439	4,722	4,686	3,845	3,710	3,871	3,843	4,939	4,810	5,259	5,592	5,231		
Beer	88,551	84,304	7,736	6,816	7,133	6,511	5,661	6,402	6,341	7,823	7,695	7,936	7,851	8,426		
Liquor and wine	26,297	24,038	2,124	1,885	2,033	1,831	1,673	1,941	1,818	2,342	2,306	2,301	2,616	2,399		
Wide-mouth containers:																
Food and dairy products	71,967	74,683	6,973	6,224	7,292	6,128	4,895	5,852	5,312	6,621	5,784	6,190	6,364	6,531		
Narrow-neck and wide-mouth containers:																
Medicinal and toilet	13,190	12,616	1,348	1,210	1,348	1,254	988	1,147	1,139	1,294	1,270	1,113	1,030	915		
Chemical, household, and industrial	1,174	1,198	153	121	136	95	78	149	194	132	100	97	148	153		
Stocks, end of period	43,162	44,058	44,508	43,486	44,103	45,638	44,058	45,208	48,579	49,726	48,947	48,145	46,215	45,297		
GYPSUM AND PRODUCTS																
<i>[Thousands of short tons]</i>																
Production:																
Crude gypsum (exc. byproduct)	1 15,658	1 14,760	1,308	1,233	1,373	1,199	1,204	1,312	1,206	1,220	1,283	1,164	1,320	1,404		
Calcined	1 16,272	1 14,688	1,176	1,250	1,401	1,168	1,073	1,294	1,253	1,421	1,344	1,201	1,321	1,423		
Imports, crude gypsum	1 8,726	1 7,634	732	762	764	588	717	748	442	525	729	745	948			
Sales of gypsum products:																
Uncalcined	1 5,310	1 5,272	513	427	467	482	496	425	382	377	398	446	525	515		
Calcined:																
Industrial plasters	(⁴)	(⁴)														
Building plasters, total (incl. Keene's cement)	(²)	(²)														
<i>[Millions of square feet]</i>																
Board products, total	1 20,445	1 18,317	1,665	1,588	1,748	1,435	1,363	1,625	1,537	1,862	1,622	1,466	1,706	1,908		
Lath	15	12	1	1	1	1	1	1	1	1	1	1	1	1		
Veneer base	442	396	35	35	39	31	31	38	34	40	34	31	39	45		
Gypsum sheathing	268	227	19	20	23	18	16	36	32	42	34	31	37	40		
Regular gypsum board	12,268	11,286	1,092	997	1,097	916	865	1,034	985	1,184	1,009	914	1,062	1,204		
Type X gypsum board	5,978	5,033	446	416	460	368	361	403	377	460	412	370	435	480		
Predecorated wallboard	98	85	8	8	9	7	6	7	6	7	7	7	7	7		
1/8 mobile home board	713	670	65	60	62	48	40	54	53	68	69	66	70	72		
Water/moisture resistant board	662	608	55	51	58	46	43	53	50	59	55	47	54	58		

19. TEXTILE PRODUCTS

FABRIC																
<i>[Millions of linear yards]</i>																
Woven fabric, finishing plants:																
Production (finished fabric)																
Cotton																
Manmade fiber and silk fabrics																
Inventories held at end of period																
Cotton																
Manmade fiber and silk fabrics																
Backlog of finishing orders																
Cotton																
Manmade fiber and silk fabrics																
COTTON AND MANUFACTURES																
<i>[Thousands of running bales, unless otherwise specified]</i>																
Cotton (excluding linters):																
Production:																
Ginnings ¹	15,064	17,146	699	2,478	8,474	13,275	15,891	16,766						14	451	1,674
Crop estimate, thous. net weight bales ²	15,505	17,614														5 15,885
Consumption																
Stocks in the United States, total, end of period #	11,978	13,579		16,591			13,579	11,748	10,285	8,516	7,240	5,953	4,504	3,552	18,283	
Domestic cotton, total	11,978	13,579		16,591			13,579	11,748	10,285	8,516	7,240	5,953	4,504	3,552	18,283	
On farms and in transit	1,522	1,924		13,798			1,924	864	499	189	330	268	140	83	15,435	
Public storage and compresses	9,875	11,075		2,223			11,075	10,290	9,206	7,696	6,273	5,057	3,723	2,806	2,220	
Consuming establishments	581	580		570			580	594	580	631	637	628	641	663	628	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

19. TEXTILE PRODUCTS—Continued

COTTON AND MANUFACTURES—Continued																
Cotton (excluding linters)—Continued																
Exports, thous. running bales																
Imports, thous. net weight bales																
Price(farm), American upland, cents per lb. 0	2 67.1	6 57.0	66.9	64.8	62.7	60.9	55.6	51.6	49.6	49.9	52.0	52.2	56.9	55.3	53.8	52.1
Price, Strict Low Middling, Grade 41, staple 34 (1 1/4"), average 10 markets, cents per lb.	3 74.8	3 56.7	66.4	62.4	58.3	54.7	53.9	51.5	50.8	52.0	55.0	55.4	58.8	60.9	57.6	53.5
Spindle activity (cotton system spindles):																
Active spindles, last working day, total, millions	9.7	9.2		9.4			9.2	8.8	8.7	8.7	8.7	8.7	8.6	8.5	8.5	
Consuming 100 percent cotton, millions	3.8	3.7		4.0			3.7	3.8	3.7	3.8	3.8	3.8	3.7	3.7	3.7	
Spindle hours operated, all fibers, total, billions	65.8	60.4		15.0			14.8	4 5.8	4.8	4.8	4.8	4.8	4.8	4.8	4.6	4.6
Average per working day, billions	254	231		227			224	4 233	241	236	237	240	4 226	212	231	
Consuming 100 percent cotton, billions	25.8	24.3		6.2			5.9	4 2.3	2.0	2.4	2.0	2.0	4 2.3	1.8	1.9	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.), mil. sq. yd.	4,464	4,404		1,082			1,094			1,144			1,163			
Orders, unfilled, end of period, compared with average weekly production, no. weeks' prod.																
Inventories, end of period, compared with avg. weekly production, no. weeks' prod.																
Ratio of stocks to unfilled orders (at cotton mills), end of period																
Exports, raw cotton equivalent, thous. net weight bales \$																
Imports, raw cotton equivalent, thous. net weight bales \$																
Producer Price Index, gray cotton broadwovens, 1982=100	113.8	114.9	115.3	115.3	115.4	115.8	115.9	116.9	116.8	116.7	116.7	116.8	119.9	116.7	117.2	117.3
MANMADE FIBERS AND MANUFACTURES																
[Millions of pounds]																
Fiber production, qtrly:																
Cellulosic filament yarn	206.2	213.2		54.5			55.3			52.6			60.5			
Rayon staple, including tow	299.1	273.3		69.7			67.5			66.6			70.5			
Noncellulosic, except textile glass:																
Yarn and monofilaments	4,193.7	4,282.3		1,100.2			1,121.9			1,064.0			1,118.8			
Staple, incl. tow	3,990.8	3,984.1		1,042.7			1,067.7			1,008.0			1,044.1			
Textile glass fiber																
Fiber stocks, producers', end of period:																
Cellulosic filament yarn	9.4	10.4		9.8			10.4			10.9			12.2			
Rayon staple, including tow	17.3	27.0		23.7			27.0			26.9			33.4			
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments	304.2	351.1		309.8			351.1			342.4			309.8			
Staple, incl. tow	347.0	333.7		321.2			333.7			321.2			335.0			
Manmade fiber and silk broadwoven fabrics:																
Producer Price Index, gray synthetic broadwovens, 1982=100	115.7	115.5	116.4	116.5	116.5	116.8	118.2	119.0	119.9	120.3	120.9	121.8	122.1	122.7	122.7	122.7
WOOL AND MANUFACTURES																
[Millions of pounds, unless otherwise specified]																
Wool consumption, mill (clean basis):																
Apparel class	120.6	137.2		34.6			33.9			36.9			35.9			
Carpet class	12.1	14.4		4.6			3.6			4.6			4.3			
Wool imports, clean yield †	71.7	86.5	7.0	4.4	7.8	5.1	9.0	10.2	8.1	7.3	10.6	8.8	6.2	6.9	5.0	
Unimproved and other grades not finer than 46's ... 48's and finer	21.4	18.2	1.3	1.4	2.5	1.2	1.2	2.4	1.7	2.0	2.5	2.4	2.0	1.9	1.8	
Wool prices, raw, shorn, clean basis:																
Domestic—Graded territory, 64's, staple 2 3/4" and up, delivered to U.S. mills, \$ per lb.	2.56	1.58	1.67	1.56	1.48	1.48	1.55	1.63	1.77	1.95	1.96	1.99	1.93	1.88	1.88	1.88
Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, \$ per lb.	3.70	2.42	2.48	2.29	2.15	2.74	2.70	2.59	2.80	2.77	2.64	2.68	2.56	(?)	2.24	2.20
Wool broadwoven goods, exc. felts:																
Production (qtrly.), mil. sq. yd.	140.7	169.6		41.4			41.5			45.6			47.2			
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, mil. sq. yd.	1,348.5	1,277.8		347.2			309.9			332.7			341.8			
APPAREL																
[Thousands, unless otherwise indicated]																
Women's, misses', juniors' apparel cuttings, qtrly:																
Coats	18,120	16,001		5,228			7 2,429			3,300			4,027			
Dresses	172,317	168,256		40,338			33,865			44,903			41,212			
Suits (incl. pant suits, jumpsuits)	7,728	8,988		3,120			(?)			2,556			2,904			
Skirts	92,778	93,110		25,883			21,240			25,734			23,552			
Slacks, jeans, dungarees, and jean-cut casual slacks	298,988	300,862		83,636			65,368			71,296			79,412			
Blouses, thou. doz.	38,761	38,232		9,548			8,878			9,562			9,168			

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991					1992								
	1990	1991	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
19. TEXTILE PRODUCTS—Continued																
APPAREL—Continued																
<i>[Thousands, unless otherwise indicated]</i>																
Men's apparel cuttings, qtrly:																
Suits	11,302	10,093		2,451			2,403			*2,699			2,456			
Coats (separate), dress and sport	13,945	14,181		3,522			3,448			*3,603			3,216			
Trousers, slacks, jeans, pants, etc	458,476	494,621		134,731			129,117			*118,164			123,091			
Shirts, dress and sport, thous. doz.	103,239	94,543		24,335			22,472			*27,084			26,380			
Hosiery, shipments, thous. doz. prs.	328,622	324,867	27,696	24,996	31,948	28,226	24,191			*476,978			85,160			
20. TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
<i>[Millions of dollars]</i>																
Orders, new (net), total	3 145,985	3 132,644														
U.S. Government	3 56,284	3 66,668														
Prime contract	3 141,293	3 129,924														
Sales (net), receipts, or billings, total	3 136,646	3 134,578														
U.S. Government	3 73,552	3 66,710														
Backlog of orders, end of period #	3 250,079	3 247,597														
U.S. Government	3 82,017	3 84,827														
Aircraft (complete) and parts	3 146,382	3 147,551														
Engines (aircraft) and parts	3 26,558	3 24,734														
Missiles, space vehicle systems, engines, propulsion units, and parts	3 31,648	3 32,981														
Other related operations (conversions, modifications), products, services	3 15,961	3 14,575														
Aircraft (complete):																
Shipments																
Exports, commercial	18,444	22,629	1,633	2,006	1,945	2,701	1,951	1,890	2,711							
MOTOR VEHICLES (NEW)																
<i>[Thousands, unless otherwise specified]</i>																
Passenger cars:																
Factory sales (from U.S. plants):																
Total	6,050	5,407	417	473	572	482	378	404	444	506	506	548	572	362	418	(?)
Domestic	5,502	4,874	385	424	523	416	398	371	404	457	454	489	523	334	388	
Retail sales, total, not seas. adj.	9,499	8,388	711	687	719	623	611	573	664	735	729	747	838	749	660	* 688
Domestics §	6,898	6,137	503	498	526	458	438	417	497	541	546	565	635	573	483	* 516
Imports §	2,601	2,251	208	189	193	165	173	156	167	194	183	182	203	176	177	* 173
Total, seas. adj. at annual rate, millions			8.4	8.5	8.3	8.3	7.9	8.0	8.5	8.3	8.2	8.4	8.9	8.3	8.0	* 8.3
Domestics, millions §			6.2	6.2	6.1	6.2	5.9	5.9	6.2	6.0	6.0	6.3	6.7	6.4	6.0	* 6.3
Imports, millions §			2.2	2.3	2.2	2.1	2.0	2.1	2.3	2.3	2.2	2.1	2.2	1.9	2.0	* 2.0
Retail inventories, domestics, end of period: §																
Not seasonally adjusted	1,408	1,283	1,119	1,156	1,267	1,316	1,283	1,318	1,304	1,303	1,422	1,345	1,341	1,151	1,166	1,243
Seasonally adjusted	1,418	1,301	1,290	1,296	1,310	1,310	1,301	1,258	1,242	1,256	1,303	1,335	1,326	* 1,350	* 1,430	1,420
Inventory-retail sales ratio, domestics	2.5	2.5	2.5	2.5	2.6	2.5	2.6	2.5	2.4	2.5	2.6	2.6	2.4	* 2.5	2.9	2.7
Exports (Bureau of Census), total																
To Canada																
Imports (ITC), complete units	3,944.6	3,736.5	312.7	319.1	369.4	323.6	315.2	297.3	285.6	314.8	310.4	293.1	290.4	260.4		
From Canada, total	1,220.2	1,196.0	105.2	105.9	120.8	105.1	86.4	85.1	100.2	109.3	115.1	111.3	122.1	71.6		
Registrations 0, total new vehicles	9,103	8,234	* 684	737	692	610	628	619	590	665	693	692	837	754	611	
Imports, including domestically sponsored	3,459	3,295	* 301	320	283	247	253	245	225	253	260	257	312	287		
Trucks and buses:																
Factory sales (from U.S. plants):																
Total	3,719	3,373	277	326	378	303	244	249	302	376	349	365	368	232	330	(?)
Domestic	3,448	3,035	256	299	347	272	218	232	277	342	317	331	334	212	306	
Retail sales:																
Total, not seasonally adjusted *	4,649.9	4,156.0	353.5	375.9	329.6	310.8	352.4	295.9	325.9	395.2	417.4	424.4	459.3	410.4	* 406.8	408.1
0-10,000 lbs. GVW, domestics	3,947.5	3,594.6	298.3	330.1	283.2	272.8	307.0	258.5	289.1	348.3	370.8	381.0	415.9	365.4	* 366.8	367.4
0-10,000 lbs. GVW, imports *	404.0	319.2	35.9	26.3	26.4	21.5	23.6	19.0	17.8	23.8	21.0	21.3	19.4	20.8	17.7	17.4
10,001 lbs. GVW and over †	298.4	242.2	19.3	19.5	20.0	16.5	21.9	18.4	19.0	23.0	25.7	22.1	23.9	24.2	* 22.2	23.3
Total, seasonally adjusted *			348.2	371.3	341.4	354.2	377.2	344.2	363.1	370.5	381.8	397.5	411.9	368.2	* 405.8	389.0
0-10,000 lbs. GVW, domestics			300.9	324.1	297.4	309.9	332.4	300.7	320.4	326.8	337.4	355.0	370.7	326.7	* 368.6	348.4
0-10,000 lbs. GVW, imports *			27.9	27.3	25.4	24.9	23.5	22.8	21.4	22.0	21.2	20.4	19.0	19.1	14.5	17.2
10,001 lbs. GVW and over †			19.4	19.9	18.6	19.5	21.4	20.7	21.3	21.7	23.1	22.1	22.2	22.4	* 22.7	23.3
Retail inventories, domestics, end of period:																
Not seasonally adjusted	1,074.3	985.5	857.4	875.8	1,004.3	1,054.4	985.5	1,025.8	1,105.2	1,166.6	1,166.7	1,169.5	1,140.1	1,000.6	994.6	996.0
Seasonally adjusted @	1,103.2	1,011.9	914.7	930.3	1,017.6	1,023.0	1,011.9	1,009.7	1,073.1	1,125.6	1,147.5	1,130.9	1,081.4	1,067.0	1,060.5	1,056.6
Exports (BuCensus)																
Imports (BuCensus), including separate chassis and bodies																
Registrations 0, new vehicles, excluding buses not produced on truck chassis	4,798	4,345	* 379	405	370	321	357	351	313	373	406	412	482	436	389	
Truck trailers and chassis, complete (excludes detachables), shipments, number	149,117	122,477	11,590	10,700	11,346	10,059	9,970	12,279	13,007	14,011	14,645	15,174	* 16,060	13,703		
Van type, number	103,894	84,626	8,509	7,926	8,006	7,456	7,211	9,220	10,028	10,594	11,140	11,859	* 12,468	10,423		
Trailer bodies (detachable), sold separately, number	(?)	(?)														
Trailer chassis (detachable), sold separately, number	17,214	24,491	1,474	2,246	3,179	2,816	3,527	2,675	2,290	2,425	1,967	1,836	* 1,729	1,222		
RAILROAD EQUIPMENT																
<i>[Number, unless otherwise specified]</i>																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt and export cars):																
Shipments	32,063	32,063		6,331			5,943			4,660			5,962			
Equipment manufacturers	32,063	32,063		6,331			5,943			4,660			5,962			
New orders	27,197	27,197		5,300			6,383			8,421			8,354			
Equipment manufacturers	27,197	27,197		5,300			6,383			8,421			8,354			
Unfilled orders, end of period	11,328	9,215		8,775			9,215			12,975			15,367			
Equipment manufacturers	11,328	9,215		8,775			9,215			12,975			15,367			
Freight cars (revenue), class I railroads (AAR): ‡																
Number owned, end of period, thousands																
Capacity (carrying), total, end of month, mil. tons																
Average per car, tons																

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General notes for all pages:

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

Page S-1

† Revised series. See Tables 2.8–2.11 in the July 1992 Survey for revised estimates for 1989–91. Also see the article on the comprehensive revision of the national income and product accounts that appears in the December 1991 issue of the Survey.

‡ Includes inventory valuation and capital consumption adjustments.

§ Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

Page S-2

1. Based on data not seasonally adjusted.

Includes data not shown separately.

Page S-3

Includes data for items not shown separately.

† Effective with the July 1992 Survey, M3 data have been revised to benchmark the data to the 1989 and 1990 Annual Surveys of Manufactures, and to reflect updated seasonal factors.

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.

† See note "†" for p. S-3.

Page S-5

1. Based on data not seasonally adjusted.

@ 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.

†† See note "†" for p. S-3.

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.

Page S-7

1. Computed from cumulative valuation total.

2. Index as Oct. 1, 1992: building, 424.4; construction, 470.3.

‡ Effective July 1992 Survey, data have been revised back to 1987. Effective July 1991 Survey, data were revised back to 1986. Effective July 1990 Survey, data were 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 Mar., May, Aug., and Nov. 1990, and Jan., May, Aug., and Oct. 1991 are for five weeks; other months four weeks.

* 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 July 1992 Survey, data have been revised back to 1989.

§§ Effective March 1992 Survey, the Construction Contracts Valuation Index has a new base year of 1987. Data have been revised back to 1983 and are available upon request.

Page S-8

1. Advance estimate.

2. Beginning with Feb. 1989 data, associations in conservatorship are excluded.

◇ Home mortgage rates 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.

Address requests for data to:

Business Statistics Branch
Business Outlook Division (BE-52)
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

† Effective June 1992 Survey, estimates of wholesale sales have been revised back to January 1989 and wholesale inventories have been revised back to December 1990. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade, Sales and Inventories January 1986–March 1992, BW/91–RV*, available from the Bureau of the Census, Washington, DC 20233.

‡ Effective June 1992 Survey, retail trade data have been revised. Estimates of retail sales have been revised back to December 1991 and inventories have been revised back to January 1982. Revised data and a summary of changes will appear in the report *Revised Monthly Retail Sales and Inventories, January 1982–December 1991, BR92–R*, available from the Bureau of the Census, Washington, DC 20233.

Page S-9

1. Advance estimate.

Includes data for items not shown separately.

† 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

‡ The unemployment rates are the number of unemployed in each group as a percent of the civilian labor force in that group.

§ Effective with June 1992 Survey, data have been revised, back to April 1990, unadjusted, and back to Jan. 1987, seasonally adjusted, to reflect new benchmarks and seasonal adjustment factors.

The June 1992 issue of *Employment and Earnings* contains a detailed description of the effects of these revisions. All of the revised historical series are published in a special supplement to *Employment and Earnings*. This supplement, when combined with the historical bulletin, *Employment, Hours, and Earnings, United States, 1909–90* comprises the full historical series on national data obtained from the establishment survey.

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

§ 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.

§§ Wages as of Oct. 1, 1992: Common, \$19.73; Skilled, \$25.76.

† Excludes farm, household, and Federal workers.

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).

Page S-14

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

2. Weighted by number of loans.

3. Outstanding loans for mobile homes are included with other credit.

4. Beginning Sept. 1991, the Federal debt series are net of premium and discount.

§ Effective June 1992 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 June 1992 Survey, the consumer installment credit series have been revised back to 1985 to incorporate new information and updated seasonal adjustment factors. These revisions are available from the Mortgage and Consumer Finance Section, Mail Stop 93 at the Federal Reserve Board, Washington, DC 20551.

Page S-15

1. Money market deposit accounts are included with savings deposits.
 †† 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. Beginning with Jan. 1992 data, the data include the republics of the former USSR, excluding Estonia, Latvia, and Lithuania.
 @ 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.
 ◇ The March through August 1991 issues of the Survey showed month-end yields for 1991 rather than monthly averages.

Page S-17

1. See note "1" 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.
 # 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.

Page S-19

1. Reported annual total; monthly or quarterly revisions are not available.
2. Figure suppressed because it did not meet Census publication standards.
3. Data are partially estimated for first three quarters of 1991 and are not available. Value for 4th quarter 1991 is based on partially estimated production data.
4. Data withheld to avoid disclosing figures for individual companies.
 # Includes data for items not shown separately.
 § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
 ◇ Data for 1991 are reported quarterly.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.
2. Quarterly data are no longer available.
 § Data are not wholly comparable from year to year because of changes in classification.
 @ Includes less than 500 electric generation customers not shown separately.

Page S-21

1. 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. 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.
6. Stocks as of Dec. 1.
 # 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

- § Cases of 30 dozen.
 * Series first shown in the Jan. 1991 Survey.

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.
 # Totals include data for items not shown separately.

Page S-24

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

Page S-25

1. Reported annual total; monthly revisions are not available.
2. For month shown.
 @ Includes domestic and foreign ores.
 § Source: *Metals Week*.

Page S-26

1. Reported annual total; monthly revisions are not available.
2. Less than 50 tons.
3. Break in comparability beginning Jan. 1, 1991, because of a change in the *Metals Week* pricing series for zinc.
4. Monthly data not available for 1990 and 1991.
 ◇ 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.
 @@ Price represents North American Mean.

Page S-27

1. Annual total includes revisions not distributed to the months or quarters.
 # 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. Beginning May 1991, the leaded gasoline price is not statistically valid for publication.
 # Includes data for items not shown separately.

Page S-29

1. Reported annual total; revisions not allocated to the months.
 ◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
 # Compiled by the American Newspaper Publishers Association.

Page S-30

1. Reported annual total; revisions not allocated to the months.
2. Figure suppressed because it did not meet Census publication standards.
3. Data cover five weeks; other months, four weeks.
4. Beginning Jan. 1989, sales of industrial plasters are included with building plasters.
5. Oct. 1, 1992 estimate of the 1992 crop.
6. Total for crop years, 1989/1990 and 1990/1991 respectively.
 # Includes data for items not shown separately.
 ◇ Cumulative ginnings to the end of month indicated.
 § Bales of 480 lbs.

Page S-31

1. Annual total includes revisions not distributed to the months.
2. Weighted average for crop year, Aug. 1–Jul. 31.
3. Spot market average for crop year, Aug. 1–Jul. 31.
4. For five weeks; other months four weeks.
5. No price because the Australian market was shut down for the month of July.
6. Weighted marketing price for Aug. 1991–Apr. 1, 1992.
7. The downward revisions for 4th quarter and annual 1991 numbers reflect data withheld from certain product lines to avoid disclosing data for individual companies.
8. The revised 4th quarter number has been withheld to avoid disclosing the data for an individual company.
 ◇ 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. 1992: *passenger cars, 476; trucks and buses, 352.*
3. Data are reported on an annual basis only.
4. Beginning in 1992, data are available only on a quarterly basis.
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 Dec. 1991 Survey, data have been revised back to 1988 and are available upon request.
7. Data withheld to avoid disclosing figures for individual companies.

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.

* Effective with the July 1992 Survey, seasonally adjusted retail sales for trucks and buses have been revised back to 1989, and are available upon request.

† Includes some imported trucks over 10,000 lbs. GVW.

‡ Excludes railroad-owned private refrigerator cars and private line cars.

@ Effective with the Mar. 1992 Survey, seasonally adjusted retail inventories for trucks and buses have been revised back to 1977, and are available upon request.

INDEX TO CURRENT BUSINESS STATISTICS

Sections			
General:			
Business indicators	1-5	Disposition of personal income	1
Commodity prices	5, 6	Distilled spirits	20
Construction and real estate	7, 8	Dividend payments	1, 15
Domestic trade	8, 9	Drugstores, sales	8, 9
Labor force, employment, and earnings	9-13	Earnings, weekly and hourly	12
Finance	13-16	Eating and drinking places	8, 9
Foreign trade of the United States	16-18	Eggs and poultry	5, 22
Transportation and communication	18, 19	Electric power	2, 20
		Electrical machinery and equipment	2-5, 10-12, 15, 27
Industry:		Employee-hours, aggregate, and indexes	11
Chemicals and allied products	19, 20	Employment and employment cost	10-12
Electric power and gas	20	Exports (see also individual commodities)	16-18
Food and kindred products; tobacco	20-23	Failures, industrial and commercial	5
Leather and products	23	Farm prices	5, 6
Lumber and products	23, 24	Fats and oils	17
Metals and manufactures	24-27	Federal Government finance	14
Petroleum, coal, and products	27, 28	Federal Reserve System	13
Pulp, paper, and paper products	28, 29	Federal Reserve member banks	13
Rubber and rubber products	29	Fertilizers	19
Stone, clay, and glass products	30	Fish	22
Textile products	30-32	Flooring, hardwood	24
Transportation equipment	32	Flour, wheat	22
		Fluid power products	26
Footnotes	33-35	Food products	2-6, 8, 10-12, 15, 17, 20-23
		Foreign trade (see also individual commodities)	16-18
		Freight cars (equipment)	32
		Fruits and vegetables	5
		Fuel oil	6, 28
		Fuels	2, 6, 17, 27, 28
		Furnaces	27
		Furniture	2, 6, 8-12
		Gas, output, prices, sales, revenues	2, 6, 20
		Gasoline	28
		Glass and products	30
		Glycerin	19
		Gold	14
		Grains and products	5, 21, 22
		Grocery stores	9
		Gypsum and products	30
		Hardware stores	8
		Heating equipment	26
		Help-wanted advertising index	12
		Hides and skins	6
		Hogs	22
		Home loan banks, outstanding advances	8
		Home mortgages	8
		Hotels, motor hotels, and economy hotels	18
		Hours, average weekly	11
		Housefurnishings	2, 4-6, 8, 9
		Household appliances, radios, and television sets	27
		Housing starts and permits	7
		Imports (see also individual commodities)	17, 18
		Income, personal	1
		Income and employment tax receipts	14
		Industrial production indexes:	
		By industry	1, 2
		By market grouping	1, 2
		Installment credit	14
		Instruments and related products	2-4, 10-12
		Interest and money rates	14
		Inventories, manufacturers' and trade	3, 4, 8, 9
		Inventory-sales ratios	3
		Iron and steel	2, 15, 24, 25
		Labor force	9, 10
		Lamb and mutton	22
		Lead	26
		Leather and products	2, 6, 10-12, 23
		Livestock	5, 22
		Loans, real estate, agricultural, bank (see also Consumer credit)	8, 13
		Lubricants	28
		Lumber and products	2, 6, 10-12, 23, 24
		Machine tools	26
		Machinery	2-6, 10-12, 15, 17, 26, 27
		Manufacturers' sales (or shipments), inventories, orders	3-5
		Manufacturing employment, unemployment, production workers, hours, earnings	10-12
		Manufacturing production indexes	1, 2
		Meat animals and meats	5, 22
		Medical care	6
		Metals	2-6, 10-12, 15, 24-26
		Milk	21
		Mining	2, 10-12
		Mobile homes, shipments, installment credit	7, 14
		Monetary statistics	15
		Money and interest rates	14
		Money supply	15
		Mortgage applications, loans, rates	8, 13, 14
		Motor carriers	18
		Motor vehicles	2-4, 6, 8, 9, 15, 17, 32
		National parks, visits	18
		Newsprint	29
		New York Stock Exchange, selected data	16
		Nonferrous metals	2, 4, 5, 15, 25, 26
		Oats	21
		Oils and fats	17
		Orders, new and unfilled, manufacturers'	4, 5
		Outlays, U.S. Government	14
		Paint and paint materials	20
		Paper and products and pulp	2-4, 6, 10-12, 15, 28, 29
		Parity ratio	5
		Passenger cars	2-4, 6, 8, 9, 15, 17, 32
		Passports issued	18
		Personal consumption expenditures	1
		Personal income	1
		Personal outlays	1
		Petroleum and products	2-4, 10-12, 15, 17, 27, 28
		Pig iron	24
		Plastics and resin materials	20
		Population	9
		Pork	22
		Poultry and eggs	5, 22
		Price deflator, implicit (PCE)	1
		Prices (see also individual commodities)	5, 6
		Printing and publishing	2, 10-12
		Private sector employment, hours, earnings	10-12
		Producer Price Indexes (see also individual commodities)	6
		Profits, corporate	15
		Public utilities	1, 2, 7, 15, 16, 20
		Pulp and pulpwood	28
		Purchasing power of the dollar	6
		Radio and television	8, 27
		Railroads	12, 16, 18, 32
		Ranges and microwave ovens	27
		Rayon and acetate	31
		Real estate	8, 13
		Receipts, U.S. Government	14
		Refrigerators	27
		Registrations (new vehicles)	32
		Rent (housing)	6
		Retail trade	2, 3, 5, 8-12, 14, 32
		Rice	21
		Rubber and products (incl. plastics)	2-4, 6, 10-12, 29
		Saving, personal	1
		Savings deposits	13
		Savings institutions	8, 14
		Securities issued	15
		Security markets	15, 16
		Services	6, 10-12
		Sheep and lambs	22
		Shoes and other footwear	23
		Silver	14
		Spindle activity, cotton	31
		Steel and steel manufactures	24, 25
		Stock market customer financing	15
		Stock prices, yields, sales, etc.	16
		Stone, clay, glass products	2-4, 10-12, 15, 30
		Sugar	23
		Sulfur	19
		Sulfuric acid	19
		Superphosphate	19
		Synthetic textile products	31
		Tea imports	23
		Telephone carriers	19
		Television and radio	27
		Textiles and products	2-4, 10-12, 15, 30-32
		Tin	26
		Tires and inner tubes	29
		Tobacco and manufactures	2-4, 10-12, 23
		Tractors	27
		Trade (retail and wholesale)	2, 3, 5, 8-12, 32
		Transit lines, urban	18
		Transportation	6, 10-12, 15, 16, 18
		Transportation equipment	2-6, 10-12, 15, 17, 32
		Travel	18
		Truck trailers	32
		Trucks	2, 32
		Unemployment and insurance	9, 10, 13
		U.S. Government bonds	16
		U.S. Government finance	14
		Utilities	2, 6, 7, 15, 16, 20
		Vacuum cleaners	27
		Variety stores	9
		Vegetables and fruits	5
		Wages and salaries	1, 12
		Washers and dryers	27
		Water heaters	27
		Wheat and wheat flour	21, 22
		Wholesale trade	2, 3, 5, 8, 10-12
		Wood pulp	28
		Wool and wool manufactures	31
		Zinc	26

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