

UNITED STATES DEPARTMENT OF
COMMERCE
NEWS

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COMMERCE SECRETARY ANNOUNCES
CHANGES IN SCHEDULE FOR RELEASE
OF TRADE AND GNP REPORTS

FOR IMMEDIATE RELEASE

Commerce Secretary Malcolm Baldrige today announced that the Commerce Department will improve the accuracy of its monthly merchandise trade and gross national product reports by changing its schedule of reporting the statistics.

"Beginning with data for the month of February, the department will issue its merchandise trade report between 40 and 45 days after the end of the month," Baldrige said. "This report will replace the statistical month and revised statistical month's reports."

Baldrige said trade data for the month of February will be released April 14. He said there will be no revised figure for February or for any subsequent month. January's preliminary estimate will be reported Feb. 27 and revised April 14 to be consistent with data for later months.

According to Baldrige, Commerce's Census Bureau and the U.S. Customs Service have cooperated to make the change possible.

"During the past two years, they have been able to reduce the import carryover figure for numbers released 30 days after the end of the month from 50 percent to 20 percent, but that is still not accurate enough," Baldrige said. "The only practical way to reduce that figure now to an acceptable level is to allow the Customs Service more time to process its documents. The Customs Service assures us that this extra time will virtually eliminate carryover."

Baldrige said the trade report released under the new schedule will be as accurate as the revised number now released 60 days after the end of a month.

Baldrige said Commerce's preliminary and first revised estimates of the nation's gross national product (GNP) will be delayed about three days to include accurate trade data.

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"By delaying the GNP reports an average of about three days, we can include accurate trade data a month sooner," Baldrige said. "At the same time, we can include an additional month's reports for the producer price index and housing starts. These changes will result in better GNP estimates," he said.

Baldrige added that with the changes, Commerce will still issue its preliminary GNP reports about three weeks after the end of a quarter, much sooner than any other major industrial country.

New schedules for the release of merchandise trade and GNP statistics follow.

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ATTACHMENT

New Release Dates for Merchandise Trade
and GNP

Merchandise Trade

<u>Month</u>	<u>Release date</u>
February	April 14, Tuesday
March	May 14, Thursday
April	June 12, Friday
May	July 15, Wednesday
June	August 14, Friday
July	September 11, Friday
August	October 14, Wednesday
September	November 12, Thursday
October	December 10, Thursday
November	January 15 (1988), Friday
December	February 12 (1988), Friday

GNP

<u>Estimate</u>	<u>Release date</u>
+15, QI	April 23, Thursday
+45, QI	May 22, Friday
+15, QII	July 24, Friday
+45, QII	August 21, Friday
+15, QIII	October 23, Friday
+45, QIII	November 24, Tuesday