

FOREIGN DIRECT INVESTMENT IN THE UNITED STATES

1992 Transactions



U.S. DEPARTMENT OF COMMERCE
International Trade Administration



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U.S. DEPARTMENT OF COMMERCE
International Trade Administration
Office of Trade and Economic Analysis

AUGUST 1993

FOREWORD

This report covering 1992 is one of an annual series of publications on foreign direct investment transactions in the United States. The reports have been prepared by the Office of Trade and Economic Analysis and its predecessor units, the Office of Trade and Investment Analysis, the Office of International Investment, and the Office of Foreign Investment in the United States.

Listings of individual foreign direct investment transactions in the United States are especially useful to government and private sector analysts needing information on the investment activities of prominent foreign firms and individuals in the United States. This publication incorporates information from a wide variety of public sources; efforts were made to verify the timing and terms of all completed transactions.

The transactions listings are arranged by the primary Standard Industrial Classification (SIC) of the U.S. company owned/controlled by foreign investors (Appendix A), by the source country of the foreign investors (Appendix B), and by the U.S. state location of the foreign investment (Appendix C).

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INTRODUCTION

The purpose of this report is to identify specific foreign direct investment (FDI) transactions in the United States during 1992, to analyze recent trends in such investment, and to provide data and related information on significant transactions. The report incorporates information obtained in fulfilling responsibilities assigned to the Secretary of Commerce by Executive Order No. 11858, dated May 7, 1975. Specifically, the Secretary of Commerce is responsible for "the obtainment, consolidation, and analysis of information on foreign direct investment in the United States."

Foreign direct investment, as used in this report, means the direct or indirect ownership of 10 percent or more of the voting securities of an incorporated business enterprise, or an equivalent interest in an unincorporated business enterprise, or a 10 percent or more interest in real property transactions.

Transaction values, as used in this report, refer to the reported total cost of the investment regardless of the source or timing of funds. In the case of a joint venture, the estimated foreign ownership proportion of the investment is cited. These values are intended to identify the relative size of various investments and, in the aggregate, to indicate trends in investment activity.

The data and other information contained in this report represent a compilation and distillation of material from generally available public sources, transaction participants, and miscellaneous contacts. A major portion of the data and information was derived from secondary public sources such as newspapers, magazines, and business and trade journals, as well as from the public files of Federal regulatory agencies. In all instances, the monetary values of investments in this report include only those identified in these sources and should not be considered a compilation of the entire universe of FDI transactions.

The primary Federal agency sources for publicly available data are the Securities and Exchange Commission (SEC), the Federal Trade Commission (FTC), and the Federal Reserve Board (FRB). Much of the data obtained from Federal regulatory agencies originated from report series that differ widely in frequency and content. These reports are, in most cases, filed in response to the various agencies' general regulatory responsibilities, rather than for the specific purpose of providing data on foreign investment. Certain other investment transactions and related data collected by the Federal

Government on a business confidential basis to facilitate Federal regulatory responsibilities or to provide aggregate data for macroeconomic analysis purposes are not available for this report.

It should be noted that the aggregate data in this report are not strictly comparable to the other major statistical series on foreign direct investment in the United States, published by the Commerce Department's Bureau of Economic Analysis (BEA). The BEA aggregate dollar value data on new investments, published annually since 1979, are based on individual firm responses to mandatory reporting requirements (including strict confidentiality provisions protecting the identity of individual reporting firms). The BEA data are thus likely to provide more comprehensive coverage for the types of transactions included in BEA's reporting requirements.

The information contained in this report not only identifies individual transactions, but includes a broader range of investment transactions than the BEA data--particularly with regard to plant expansions, equity increases, and certain types of real estate investments. Although the two data series are not directly comparable, there has been significant correlation in the movement of the overall series in most years.

While every effort was made to verify the information obtained from public sources, the U.S. Department of Commerce is not responsible for any inaccuracies or gaps in information presented in this report. Transaction values for many investments are not publicly available. Nevertheless, experience has shown that value and other data for the large majority of major investments are identified in the monitoring process.

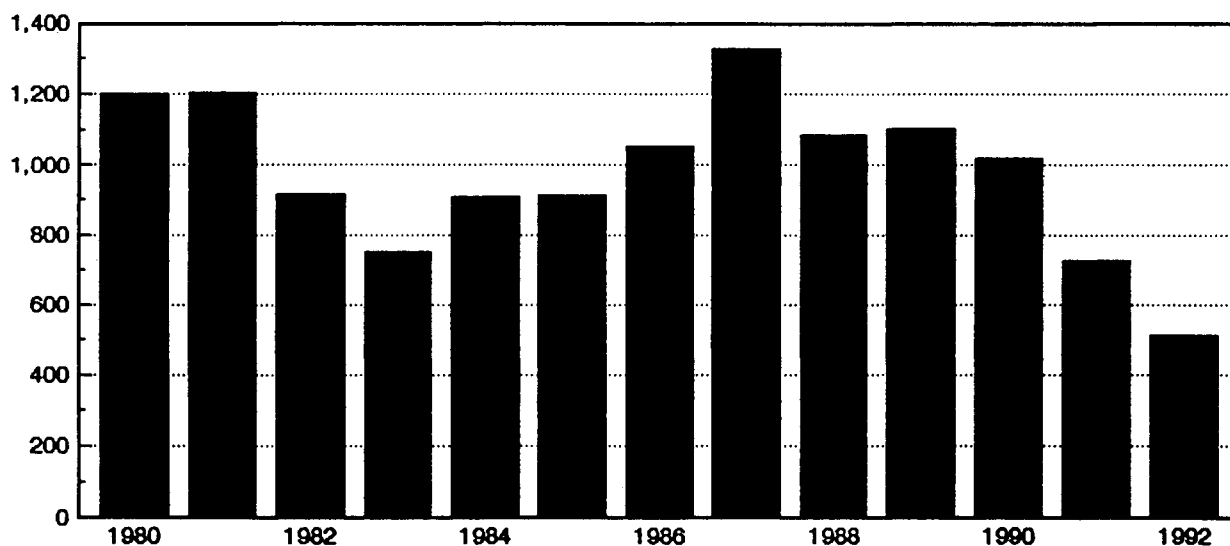
OVERVIEW OF FOREIGN INVESTMENT IN THE UNITED STATES--1992

The Office of Trade and Economic Analysis (OTEA) identified from public sources 512 foreign direct investment transactions that were completed during 1992. Values were reported for 217 of these individual transactions, amounting to a total of \$14.9 billion. Appendices A, B, and C contain listings of all the identified transactions by U.S. industry, source country, and state location.

The total number of transactions decreased by 29 percent from the 725 reported for 1991 (Figure 1). In value terms, the 1992 total reflected a decrease of 33 percent from the total value of \$22.3 billion that was identified in 1991.

Figure 1

TOTAL NUMBER OF FOREIGN DIRECT INVESTMENTS



Japan was the source country for the largest number of transactions, as it has been for the past eight years. A total of 195 transactions originated in Japan, with 89 reported values totaling \$2.7 billion. Germany was second with 58 transactions and 20 reported values totaling \$2.9 billion. The United Kingdom accounted for 52 transactions with 23 reported values of \$.9 billion.

Major industrialized countries were again the source of most direct investment activity in the United States in 1992 as seven nations – Japan, the United Kingdom, Germany, Canada, France, the Netherlands, and Switzerland – accounted for 76 percent of the total number of transactions, representing 79 percent of the total identified value. There were investments from 42 source countries in 1992, as compared with 43 source countries in 1991.

There were fewer large transactions in 1992 than in previous years, but they again accounted for a substantial part of the total value. In 1992, the 10 largest transactions had a combined value of \$7.7 billion, 52 percent of the total value. There were only three transactions of \$500 million or more in 1992 as compared with 10 such transactions in 1991 and 23 in 1990.

The manufacturing sector, as in past years, continued to be the dominant recipient of foreign direct investment transactions and aggregate values. In 1992, the manufacturing sector accounted for 236 transactions with 122 identified values totaling \$8.3 billion. The services sector was the second most attractive area to foreign investors; there were 68 transactions with 32 identified values that totaled \$1.1 billion. Transportation, Communications, and Utilities recorded 56 transactions, with 10 reported values totaling \$.6 billion.

In 1992, acquisitions/mergers, new plant activity, and joint ventures were the leading forms of investment activity in terms of the number of transactions. Of a total of 512 transactions, acquisitions/mergers accounted for 186 of the transactions identified, new plant activity for 53, and joint ventures for 50.

Foreign direct investments were identified in 46 states, the District of Columbia, and Puerto Rico during 1992. California and New York, as in the previous eight years, remained the two most popular states for investment with 92 and 62 transactions, respectively. Florida was third with 39 transactions. By transaction values identified, the state of California was the leading recipient with \$6.1 billion, followed by New York with \$1 billion and South Carolina, Florida, and Texas with \$.9 billion each.

INVESTMENT BY SOURCE COUNTRY

The major industrialized countries have traditionally been the source of most direct investment activity in the United States. This trend continued in 1992 as seven nations – Japan, the United Kingdom, Germany, Canada, France, the Netherlands, and Switzerland – accounted for 388 transactions or 76 percent of the total transactions, a slight decline from the 80 percent share these countries had in 1991. The identified aggregate value of the transactions by the seven countries – \$11.7 billion – represented 79 percent of the total identified value, as compared with 82 percent in 1991. The aggregate value was 36 percent less than the reported value of \$18.2 billion in 1991, which was a 65 percent drop from the 1990 reported value of \$51.4 billion.

As in the last eight years, Japan was the source country for the largest number of transactions. More than 38 percent, or 195 transactions, originated from Japan in 1992, with 89 identified values totaling \$2.7 billion. Germany was second with 58 transactions and 20 identified values totaling \$2.9 billion. The United Kingdom was third in number of transactions with 52 and 23 identified values of \$0.9 billion. (Figure 2 shows the number of investments by the top seven source countries.)

Table I shows the number of completed transactions with identified values by country for 1992, while Table II shows the continuing dominance of the principal source countries (also the United States' largest trading partners) as sources of foreign direct investment in the United States.

Figure 2

NUMBER OF INVESTMENTS BY SOURCE COUNTRY 1992

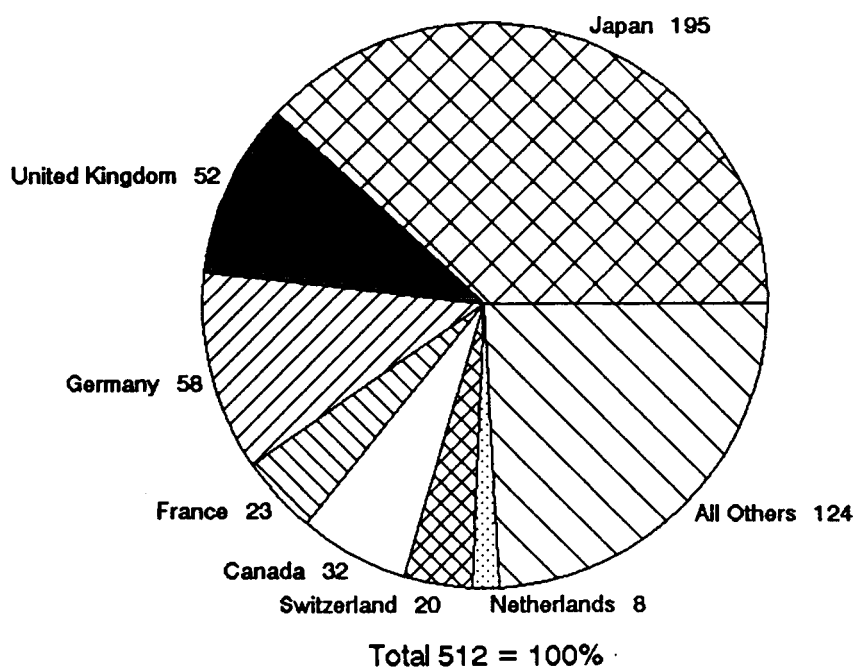


TABLE I
SOURCE COUNTRIES - COMPLETED CASES - 1992

----- GROUP=PRINCIPAL SOURCE COUNTRIES -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
CANADA	32	12	435.7
FRANCE	23	5	3635.0
GERMANY	58	20	2923.5
JAPAN	195	89	2713.5
NETHERLANDS	8	4	212.0
SWITZERLAND	20	9	886.7
UNITED KINGDOM	52	23	884.5
	-----	-----	-----
GROUP	388	162	11690.9
----- GROUP=OTHER EUROPE -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
AUSTRIA	4	2	45.5
BELGIUM	1	1	500.0
DENMARK	3	1	100.0
GREECE	1	1	7.0
ITALY	19	8	343.3
NORWAY	2	0	.
SPAIN	5	3	61.7
SWEDEN	17	4	75.6
	-----	-----	-----
GROUP	52	20	1133.1
----- GROUP=OPEC COUNTRIES -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
INDONESIA	1	1	14.3
IRAQ	1	0	.
KUWAIT	1	1	21.0
SAUDI ARABIA	2	2	128.9
VENEZUELA	3	3	61.8
	-----	-----	-----
GROUP	8	7	226.0

TABLE I

SOURCE COUNTRIES - COMPLETED CASES - 1992

----- GROUP=OTHER MIDDLE EAST -----

COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
ISRAEL	2	2	72.0
UNITED ARAB EMIRATES	1	0	.
	-----	-----	-----
GROUP	3	2	72.0

----- GROUP=OTHER ASIA AND PACIFIC -----

COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
AUSTRALIA	8	5	295.7
CHINA	2	0	.
CHINA(TAIWAN)	6	5	767.6
HONG KONG	4	4	133.6
INDIA	1	0	.
KOREA, REPUBLIC OF	18	3	59.4
MALAYSIA	1	1	35.3
NEW ZEALAND	1	1	7.3
SINGAPORE	1	0	.
THAILAND	2	1	10.0
	-----	-----	-----
GROUP	44	20	1308.9

----- GROUP=OTHER WESTERN HEMISPHERE -----

COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
BAHAMAS	1	1	80.3
BRAZIL	2	2	14.7
CAYMAN ISLANDS	1	0	.
GUATEMALA	1	0	.
MEXICO	3	2	146.0
	-----	-----	-----
GROUP	7	5	362.5

TABLE I
SOURCE COUNTRIES - COMPLETED CASES - 1992

----- GROUP=ALL OTHER COUNTRIES -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
POLAND	2	0	.
RUSSIA	6	0	.
SOUTH AFRICA	1	1	75.0
TURKEY	1	0	.
	-----	-----	-----
GROUP	10	1	75.0
	-----	-----	-----
TOTAL	=====	=====	=====
	512	217	14,868.4

TABLE II

NUMBER OF IDENTIFIED COMPLETED TRANSACTIONS
BY PRINCIPAL SOURCE COUNTRY 1985-1992

Source Country	1985		1986		1987		1988		1989	
	#	%	#	%	#	%	#	%	#	%
TOTAL	912	100.0	1051	100.0	1328	100.0	1084	100.0	1103	100.0
Canada	101	11.1	114	10.8	122	9.2	86	7.9	88	8.0
France	61	6.7	45	4.3	69	5.2	66	6.0	49	4.4
Germany	69	7.6	60	5.7	77	5.8	73	6.7	61	5.5
Japan	216	23.7	351	33.4	490	36.9	419	38.6	474	43.0
Netherlands	44	4.8	42	4.0	39	2.9	31	2.8	30	2.7
Switzerland	36	3.9	39	3.7	37	2.8	18	1.6	31	2.8
U.K.	176	19.3	176	16.7	248	18.7	213	19.6	163	14.8
All Others	209	22.9	222	21.4	247	18.5	178	16.4	207	18.8

	1990		1991		1992	
	#	%	#	%	#	%
TOTAL	1018	100.0	725	100.0	512	100.0
Canada	46	4.5	50	6.9	32	6.3
France	69	6.8	32	4.4	23	4.5
Germany	63	6.2	50	6.9	58	11.3
Japan	460	45.2	333	45.9	195	38.1
Netherlands	19	1.9	24	3.3	8	1.6
Switzerland	27	2.6	22	3.0	20	3.9
U.K.	117	11.5	71	9.8	52	10.2
All Others	217	21.3	143	19.7	124	24.2

THE MEGADEALS

In 1992, for the third consecutive year, the Office of Trade and Economic Analysis identified a decline in the number of megadeals. Megadeals are defined as foreign direct investment transactions with a value of \$100 million or more. In 1992, there were 29 megadeal transactions with a total value of \$10.7 billion (Table III) compared to 48 megadeals with a total value of \$16.4 billion identified in 1991 and 105 megadeals with a total value of \$48.4 billion identified in 1990.

There were two transactions in 1992 that had individual values of more than \$1 billion, compared with four such transactions in 1991. In the largest transaction of 1992, Altus Finance of France acquired Executive Life Insurance Company for \$3.6 billion.

The remaining top 10 transactions were five acquisitions/mergers, one equity increases, one joint venture, and one new plant: the equity increase of \$1 billion in IBM's Rolm Systems Division by Siemens AG of Germany; the acquisition of Tenneco Minerals Company for \$500 million by Solvay SA of Belgium; the acquisition of the Coty Fragrance and Cosmetic Division of Pfizer for \$440 million by Joh. A. Benckiser GmbH, controlled by the Reimann family of Germany; a new BMW of North America plant for \$400 by Bayerische Motoren Werke AG, controlled by the Quandt family of Germany; the acquisition of Systemix, Inc. for \$392 million by Sandoz Ltd. of Switzerland; the joint venture in Auto Alliance International, Inc. for \$380 million by Mazda Motor Corporation of Japan; the \$353 million plant expansion of Formosa Plastics Corporation USA by Formosa Plastics Group, controlled by Y.C. Yang of Taiwan; the acquisition of FLS Holdings, Inc. for \$350 million by Kyoei Steel Ltd of Japan; and the acquisition of Mobil Chemical Company's polystyrene resin business by BASF AG of Germany.

In 1992, there was not the domination of megadeals by a few countries that has been evident in past years. German investors concluded seven megadeals; Japanese investors had five; Swiss investors had three; while Mexican, Taiwanese, and United Kingdom investors had two each. Investors from eight other countries concluded one megadeal each.

Acquisitions/mergers again accounted for the predominant number of megadeals, 15 transactions, accounting for 52 percent of the megadeal transactions. In addition, there were five new plants, three equity increases,

three plant expansions, one joint venture, and two transactions in the other category.

In 1992, five megadeal transactions occurred in the state of California, followed by Florida, New York, South Carolina and Texas with three each. Michigan and North Carolina each recorded two. Eight states recorded one megadeal each.

TABLE III

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, MEGADEALS

VALUE (\$ MILLION)	SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE
3550.0	6311	EXECUTIVE LIFE INSURANCE CO	LOS ANGELES	CA	ALTUS FINANCE	FR	AM
1000.0	3661	IBM'S ROLM SYSTEMS DIV	SANTA CLARA	CA	SIEMENS AG	GE	EI
500.0	2812	TENNECO MINERALS CO	LAKEWOOD	CO	SOLVAY SA	BE	AM
440.0	2844	COTY FRAGRANCE & COSMETIC DIV OF PFIZER	NEW YORK	NY	REIMANN FAMILY	GE	AM
400.0	3711	BMW OF NORTH AMERICA	GREER	SC	QUANDT FAMILY	GE	NP
392.0	8734	SYSTEMIX INC	PALO ALTO	CA	SANDOZ LTD	SZ	AM
390.0	3711	AUTO ALLIANCE INTERNATIONAL INC	FLAT ROCK	MI	MAZDA MOTOR CORP	JA	JV
353.0	2821	FORMOSA PLASTICS CORP USA	POINT COMFORT	TX	WANG, YC	TW	PE
350.0	3312	FLS HOLDINGS INC	MIAMI	FL	KYOEI STEEL LTD	JA	AM
300.0	2821	MOBIL CHEMICAL CO'S DIVISION	EDISON	NJ	BASF AG	GE	AM
300.0	2824	NAN YA PLASTICS CORP	LAKE CITY	SC	WANG, Y C	TW	NP
300.0	3612	ABB PAINT FINISHING	TROY	MI	ASEA BROWN BOVERI	SZ	NP
250.0	3841	SHILEY INC'S CARDIOVASCULAR LINE	IRVINE	CA	FIAT SPA	IT	AM
222.3	4953	ENVIRONMENTAL SYSTEMS CO	LITTLE ROCK	AR	BRAMBLES INDUSTRIES LTD	AS	EI
200.0	3674	NEC CORP	ROSEVILLE	CA	NEC CORP	JA	PE
175.0	2721	WHITTLE COMMUNICATIONS LP	KNOXVILLE	TN	PHILIPS GLOEILAMPENFABRIKEN NV	NL	EI
165.0	1212	MARTINKA COAL MINE	FAIRMONT	WV	HANSON PLC	UK	AM
140.0	2869	HENKEL CORP	CINCINNATI	OH	HENKEL FAMILY	GE	NP
140.0	2221	DUPONT'S TEXTILE NYLON BUSINESS	WILMINGTON	DE	BRONFMAN FAMILY	CA	NP
137.5	4833	UNIVISION HOLDINGS INC	MIAMI	FL	AZCARRAGA, EMILIO ET AL	MX	AM
130.0	2721	AMERICAN PUBLISHING GROUP INC'S SUBS	MIAMI	FL	AZCARRAGA, EMILIO	MX	AM
125.0	2844	REVLON INC'S HALSTON & BORGHESE DIVS	NEW YORK	NY	UNIDENTIFIED SAUDI ARABIAN FAMILY	SA	AM
125.0	7941	SEATTLE MARINERS BASEBALL CLUB	SEATTLE	WA	NINTENDO CO LTD	JA	AM
120.0	2051	MCGLYNN BAKERIES' FROZEN BAKERY PRODS	CHANHASSEN	MN	GRAND METROPOLITAN PLC	UK	AM
119.0	****	MIDTOWN MANHATTEN OFFICE TOWER	NEW YORK	NY	MOHN, REINHARD	GE	AM
100.0	2869	NOVO NORDISK BIOCHEM	FRANKLINTON	NC	NOVO NORDISK INDUSTRII A/S	DA	PE
100.0	2813	TRI-GAS INC	IRVING	TX	NIPPON SANSEI KK	JA	AM
100.0	2834	ROCHE CAROLINA INC	FLORENCE	SC	HOFFMANN & LAROCHE FAMILIES	SZ	OT
100.0	****	CARILLON OFFICE BUILDING	CHARLOTTE	NC	HESTA AG	GE	OT

INVESTMENT BY INDUSTRY

The manufacturing sector, as in past years, continued to be the dominant recipient of foreign direct investment transactions and aggregate values. In 1992, the manufacturing sector accounted for 236 transactions with 122 identified values totaling \$8.3 billion. Within manufacturing, the chemicals subsector had the most investments, followed closely by machinery, except electrical, and electronic and electric equipment.

The services sector was the second most attractive area to foreign investors; there were 68 transactions with 32 identified values that totaled \$1.1 billion. Transportation, communications, and utilities recorded 56 transactions with 10 available values totaling \$.6 billion.

Figure 3 shows the principal industry sectors by numbers of transactions.

Table IV shows the investment activity in each Standard Industrial Classification (SIC) sector.

Table V highlights the trend in completed cases by principal source country in each SIC sector for the year.

Figure 3

NUMBER OF INVESTMENTS BY INDUSTRY 1992

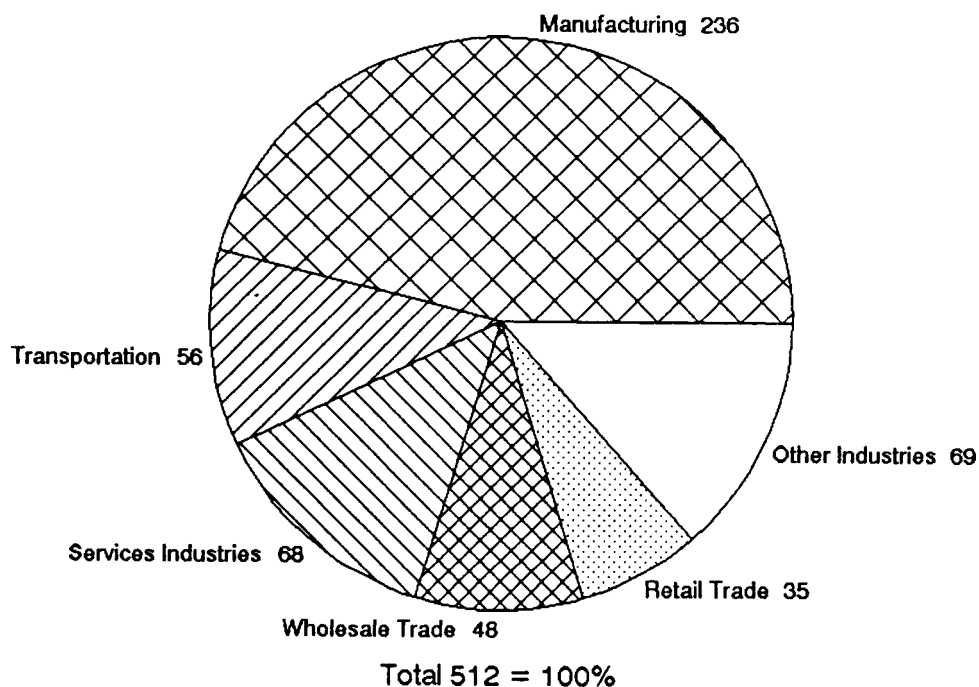


TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1992

----- CLASS=NOT REAL PROPERTY SECTOR=A AGRICULTURE, FORESTRY, AND FISHING -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
01 AGRICULTURAL PRODUCTION - CROPS	1	0	.
	-----	-----	-----
SECTOR	1	0	.

----- CLASS=NOT REAL PROPERTY SECTOR=B MINING -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
10 METAL MINING	4	3	88.7
12 BITUMINOUS COAL AND LIGNITE MINING	2	2	252.0
13 OIL AND GAS EXTRACTION	6	4	122.6
14 NONMETALLIC MINERALS, EXCEPT FUELS	2	2	24.5
	-----	-----	-----
SECTOR	14	11	487.8

----- CLASS=NOT REAL PROPERTY SECTOR=C CONSTRUCTION -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
	0	0	.
	-----	-----	-----
SECTOR	0	0	.

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1992

----- CLASS=NOT REAL PROPERTY SECTOR=D MANUFACTURING -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
20 FOOD AND KINDRED PRODUCTS	10	7	251.3
22 TEXTILE MILL PRODUCTS	5	2	151.5
23 APPAREL AND OTHER TEXTILE PRODUCTS	5	1	61.0
26 PAPER AND ALLIED PRODUCTS	7	3	84.0
27 PRINTING AND PUBLISHING	17	5	374.5
28 CHEMICALS AND ALLIED PRODUCTS	46	33	3153.0
29 PETROLEUM AND COAL PRODUCTS	1	1	20.0
30 RUBBER AND MISC. PLASTICS PRODUCTS	16	6	88.2
32 STONE, CLAY, AND GLASS PRODUCTS	7	3	44.3
33 PRIMARY METAL INDUSTRIES	21	11	601.7
34 FABRICATED METAL PRODUCTS	7	3	20.3
35 MACHINERY, EXCEPT ELECTRICAL	33	16	225.2
36 ELECTRIC AND ELECTRONIC EQUIPMENT	31	12	1741.1
37 TRANSPORTATION EQUIPMENT	18	12	1059.2
38 INSTRUMENTS AND RELATED PRODUCTS	11	7	403.7
39 MISCELLANEOUS MANUFACTURING INDUSTRIES	1	0	.
SECTOR	236	122	8279.0

----- CLASS=NOT REAL PROPERTY SECTOR=E TRANSPORTATION, COMMUNICATIONS, UTIL. -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
40 RAILROAD TRANSPORTATION	3	1	23.1
42 TRUCKING AND WAREHOUSING	7	3	51.5
44 WATER TRANSPORTATION	23	0	.
45 TRANSPORTATION BY AIR	9	2	62.0
47 TRANSPORTATION SERVICES	4	1	10.0
48 COMMUNICATION	7	1	137.5
49 ELECTRIC, GAS, AND SANITARY SERVICES	3	2	237.9
SECTOR	56	10	522.0

----- CLASS=NOT REAL PROPERTY SECTOR=F WHOLESALE TRADE -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
50 WHOLESALE TRADE - DURABLE GOODS	35	4	50.7
51 WHOLESALE TRADE - NONDURABLE GOODS	13	1	8.0
SECTOR	48	5	58.7

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1992

----- CLASS=NOT REAL PROPERTY SECTOR=G RETAIL TRADE -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
53 GENERAL MERCHANDISE STORES	1	0	.
54 FOOD STORES	1	0	.
55 AUTOMOTIVE DEALERS & SERVICE STATIONS	3	0	.
56 APPAREL AND ACCESSORY STORES	14	2	23.0
57 FURNITURE AND HOME FURNISHINGS STORES	10	2	58.0
58 EATING AND DRINKING PLACES	1	0	.
59 MISCELLANEOUS RETAIL	5	0	.
SECTOR	35	4	81.0

----- CLASS=NOT REAL PROPERTY SECTOR=H FINANCE, INSURANCE, AND REAL ESTATE -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
60 BANKING	5	0	.
61 CREDIT AGENCIES OTHER THAN BANKS	3	1	20.0
62 SECURITY, COMMODITY BROKERS & SERVICES	3	1	8.0
63 INSURANCE CARRIERS	4	3	3661.5
64 INSURANCE AGENTS, BROKERS & SERVICE	1	0	.
65 REAL ESTATE	4	2	18.0
67 HOLDING AND OTHER INVESTMENT OFFICES	2	2	33.0
SECTOR	22	9	3740.5

----- CLASS=NOT REAL PROPERTY SECTOR=I SERVICES -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
70 HOTELS AND OTHER LODGING PLACES	16	14	289.7
72 PERSONAL SERVICES	1	0	.
73 BUSINESS SERVICES	25	7	69.0
78 MOTION PICTURES	6	3	109.0
79 AMUSEMENT & RECREATION SERVICES	6	2	127.0
80 HEALTH SERVICES	3	3	49.3
81 LEGAL SERVICES	1	0	.
82 EDUCATIONAL SERVICES	3	1	50.0
87 SERVICES, MISCELLANEOUS	7	2	405.0
SECTOR	68	32	1099.0

TABLE IV
DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1992

----- CLASS=NOT REAL PROPERTY SECTORS=J PUBLIC ADMINISTRATION -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
96 ADMINISTRATION OF ECONOMIC PROGRAMS	4	0	.
	-----	-----	-----
SECTOR	4	0	.

----- CLASS=REAL PROPERTY SECTOR=REAL PROPERTY -----

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
* REAL PROPERTY	28	24	600.4
	=====	=====	=====
 TOTAL	 512	 217	 14868.4

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
AGRICULTURE, FORESTRY, AND FISHING									
01 AGRICULTURAL PRODUCTION - CROPS									
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
02 AGRICULTURAL PRODUCTION - LIVESTOCK									
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
MINING									
10 METAL MINING									
TOTAL NUMBER OF CASES	4	0	0	0	1	0	0	3	0
NUMBER CASES -- VALUE KNOWN	3	0	0	0	1	0	0	2	0
VALUE (\$ MILLIONS)	88.7	0	0	0	66.0	0	0	22.7	0
12 BITUMINOUS COAL AND LIGNITE MINING									
TOTAL NUMBER OF CASES	2	0	0	0	0	0	0	2	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	0	2	0
VALUE (\$ MILLIONS)	252.0	0	0	0	0	0	0	252.0	0
13 OIL AND GAS EXTRACTION									
TOTAL NUMBER OF CASES	6	1	1	0	1	0	0	2	1
NUMBER CASES -- VALUE KNOWN	4	0	1	0	0	0	0	2	1
VALUE (\$ MILLIONS)	122.6	0	21.0	0	0	0	0	26.6	75.0
14 NONMETALLIC MINERALS, EXCEPT FUELS									
TOTAL NUMBER OF CASES	2	0	0	0	0	0	0	1	1
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	0	1	1
VALUE (\$ MILLIONS)	24.5	0	0	0	0	0	0	20.5	4.0
TOTAL NUMBER OF CASES	14	1	1	0	2	0	0	8	2
NUMBER CASES -- VALUE KNOWN	11	0	1	0	1	0	0	7	2
VALUE (\$ MILLIONS)	487.8	0	21.0	0	66.0	0	0	321.8	79.0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
CONSTRUCTION									
16 HEAVY CONSTRUCTION									
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
MANUFACTURING									
20 FOOD AND KINDRED PRODUCTS									
TOTAL NUMBER OF CASES	10	0	0	0	6	0	1	1	2
NUMBER CASES -- VALUE KNOWN	7	0	0	0	5	0	0	1	1
VALUE (\$ MILLIONS)	251.3	0	0	0	70.7	0	0	120.0	60.6
22 TEXTILE MILL PRODUCTS									
TOTAL NUMBER OF CASES	5	1	1	1	0	0	0	2	0
NUMBER CASES -- VALUE KNOWN	2	1	0	1	0	0	0	0	0
VALUE (\$ MILLIONS)	151.5	140.0	0	11.5	0	0	0	0	0
23 APPAREL AND OTHER TEXTILE PRODUCTS									
TOTAL NUMBER OF CASES	5	0	0	1	2	0	0	0	2
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	61.0	0	0	0	0	0	0	0	61.0
24 LUMBER AND WOOD PRODUCTS									
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
26 PAPER AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	7	2	0	1	1	0	1	0	2
NUMBER CASES -- VALUE KNOWN	3	1	0	0	1	0	1	0	0
VALUE (\$ MILLIONS)	84.0	66.0	0	0	8.0	0	10.0	0	0
27 PRINTING AND PUBLISHING									
TOTAL NUMBER OF CASES	17	3	1	2	4	1	0	3	3
NUMBER CASES -- VALUE KNOWN	5	2	0	0	0	1	0	0	2
VALUE (\$ MILLIONS)	374.5	59.5	0	0	0	175.0	0	0	140.0
28 CHEMICALS AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	46	4	1	11	12	0	3	2	13
NUMBER CASES -- VALUE KNOWN	33	2	1	6	9	0	3	2	10
VALUE (\$ MILLIONS)	3153.0	55.3	44.0	995.6	348.7	0	157.2	32.8	1519.4
29 PETROLEUM AND COAL PRODUCTS									
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	20.0	0	0	0	20.0	0	0	0	0
30 RUBBER AND MISC. PLASTICS PRODUCTS									
TOTAL NUMBER OF CASES	16	0	1	3	11	0	0	1	0
NUMBER CASES -- VALUE KNOWN	6	0	0	1	5	0	0	0	0
VALUE (\$ MILLIONS)	88.2	0	0	20.0	68.2	0	0	0	0
31 LEATHER AND LEATHER PRODUCTS									
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
32 STONE, CLAY, AND GLASS PRODUCTS									
TOTAL NUMBER OF CASES	7	0	0	1	3	0	0	2	1
NUMBER CASES -- VALUE KNOWN	3	0	0	0	2	0	0	1	0
VALUE (\$ MILLIONS)	44.3	0	0	0	30.3	0	0	14.0	0
33 PRIMARY METAL INDUSTRIES									
TOTAL NUMBER OF CASES	21	0	0	3	14	0	0	2	2
NUMBER CASES -- VALUE KNOWN	11	0	0	0	9	0	0	1	1
VALUE (\$ MILLIONS)	601.7	0	0	0	520.7	0	0	77.0	4.0
34 FABRICATED METAL PRODUCTS									
TOTAL NUMBER OF CASES	7	1	0	1	4	0	0	0	1
NUMBER CASES -- VALUE KNOWN	3	0	0	1	2	0	0	0	0
VALUE (\$ MILLIONS)	20.3	0	0	10.0	10.3	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
35 MACHINERY, EXCEPT ELECTRICAL									
TOTAL NUMBER OF CASES	33	0	1	4	19	1	3	2	3
NUMBER CASES -- VALUE KNOWN	16	0	0	0	11	1	1	2	1
VALUE (\$ MILLIONS)	225.2	0	0	0	153.2	10.0	5.0	56.0	1.0
36 ELECTRONIC AND ELECTRIC EQUIPMENT									
TOTAL NUMBER OF CASES	31	4	0	5	16	0	2	1	3
NUMBER CASES -- VALUE KNOWN	12	1	0	2	7	0	1	0	1
VALUE (\$ MILLIONS)	1741.1	40.0	0	1057.0	312.4	0	300.0	0	31.7
37 TRANSPORTATION EQUIPMENT									
TOTAL NUMBER OF CASES	18	0	2	4	10	0	0	0	2
NUMBER CASES -- VALUE KNOWN	12	0	0	2	8	0	0	0	2
VALUE (\$ MILLIONS)	1059.2	0	0	490.0	544.5	0	0	0	24.7
38 INSTRUMENTS AND RELATED PRODUCTS									
TOTAL NUMBER OF CASES	11	1	1	4	3	0	0	0	2
NUMBER CASES -- VALUE KNOWN	7	1	0	2	2	0	0	0	2
VALUE (\$ MILLIONS)	403.7	13.0	0	41.0	29.7	0	0	0	320.0
39 MISCELLANEOUS MANUFACTURING INDUSTRIES									
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	236	16	8	41	107	2	10	16	36
NUMBER CASES -- VALUE KNOWN	122	8	1	15	62	2	6	7	21
VALUE (\$ MILLIONS)	8279.0	373.8	44.0	2625.1	2116.7	185.0	472.2	299.8	2162.4
TRANSPORTATION, COMMUNICATIONS, UTIL.									
40 RAILROAD TRANSPORTATION									
TOTAL NUMBER OF CASES	2	1	0	0	0	0	0	1	2
NUMBER CASES -- VALUE KNOWN	1	1	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	23.1	23.1	0	0	0	0	0	0	0
41 LOCAL & SUBURBAN TRANSIT									
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBERS CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
42 TRUCKING AND WAREHOUSING									
TOTAL NUMBER OF CASES	7	0	0	0	1	1	0	3	2
NUMBER CASES -- VALUE KNOWN	3	0	0	0	1	0	0	2	0
VALUE (\$ MILLIONS)	51.5	0	0	0	9.5	0	0	42.0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
44 WATER TRANSPORTATION									
TOTAL NUMBER OF CASES	23	1	0	1	3	0	0	1	17
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
45 TRANSPORTATION BY AIR									
TOTAL NUMBER OF CASES	9	0	0	1	1	0	1	2	4
NUMBER CASES -- VALUE KNOWN	2	0	0	1	0	0	1	0	0
VALUE (\$ MILLIONS)	62.0	0	0	42.0	0	0	20.0	0	0
47 TRANSPORTATION SERVICES									
TOTAL NUMBER OF CASES	4	0	0	0	3	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	10.0	0	0	0	10.0	0	0	0	0
48 COMMUNICATION									
TOTAL NUMBER OF CASES	7	0	1	0	2	0	1	2	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	137.5	0	0	0	0	0	0	0	137.5
49 ELECTRIC, GAS, AND SANITARY SERVICES									
TOTAL NUMBER OF CASES	3	0	0	0	1	0	0	0	2
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	0	0	2
VALUE (\$ MILLIONS)	237.9	0	0	0	0	0	0	0	237.9
TOTAL NUMBER OF CASES	56	2	1	2	12	1	2	9	27
NUMBER CASES -- VALUE KNOWN	10	1	0	1	2	0	1	2	3
VALUE (\$ MILLIONS)	522.0	23.1	0	42.0	19.5	0	20.0	42.0	375.4
WHOLESALE TRADE									
50 WHOLESALE TRADE - DURABLE GOODS									
TOTAL NUMBER OF CASES	35	0	0	2	23	0	0	1	9
NUMBER CASES -- VALUE KNOWN	4	0	0	0	4	0	0	0	0
VALUE (\$ MILLIONS)	50.7	0	0	0	50.7	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
51 WHOLESALE TRADE - NONDURABLE GOODS									
TOTAL NUMBER OF CASES	13	0	3	1	5	0	0	1	3
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	8.0	0	0	0	0	0	0	8.0	0
 TOTAL NUMBER OF CASES	 48	 0	 3	 3	 28	 0	 0	 2	 12
NUMBER CASES -- VALUE KNOWN	5	0	0	0	4	0	0	1	0
VALUE (\$ MILLIONS)	58.7	0	0	0	50.7	0	0	8.0	0
 RETAIL TRADE									
53 GENERAL MERCHANDISE STORES									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
 54 FOOD STORES									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
 55 AUTOMOTIVE DEALERS & SERVICE STATIONS									
TOTAL NUMBER OF CASES	3	1	0	0	0	2	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
 56 APPAREL AND ACCESSORY STORES									
TOTAL NUMBER OF CASES	14	2	0	4	2	0	0	1	5
NUMBER CASES -- VALUE KNOWN	2	1	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	23.0	18.0	0	0	5.0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
57 FURNITURE AND HOME FURNISHINGS STORES									
TOTAL NUMBER OF CASES	10	0	0	0	2	0	0	4	4
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	0	1	1
VALUE (\$ MILLIONS)	58.0	0	0	0	0	0	0	38.0	20.0
58 EATING AND DRINKING PLACES									
TOTAL NUMBER OF CASES	1	1	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
59 MISCELLANEOUS RETAIL									
TOTAL NUMBER OF CASES	5	0	5	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	35	4	5	4	4	2	0	5	11
NUMBER CASES -- VALUE KNOWN	4	1	0	0	1	0	0	1	1
VALUE (\$ MILLIONS)	81.0	18.0	0	0	5.0	0	0	38.0	20.0
FINANCE, INSURANCE, AND REAL ESTATE									
60 BANKING									
TOTAL NUMBER OF CASES	5	0	0	0	2	0	2	1	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
61 CREDIT AGENCIES OTHER THAN BANKS									
TOTAL NUMBER OF CASES	3	0	0	0	0	0	0	0	3
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	20.0	0	0	0	0	0	0	0	20.0
62 SECURITY, COMMODITY BROKERS & SERVICES									
TOTAL NUMBER OF CASES	3	0	0	0	0	0	1	2	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	8.0	0	0	0	0	0	0	8.0	0
63 INSURANCE CARRIERS									
TOTAL NUMBER OF CASES	4	0	2	0	0	0	0	2	0
NUMBER CASES -- VALUE KNOWN	3	0	2	0	0	0	0	1	0
VALUE (\$ MILLIONS)	3661.5	0	3565.0	0	0	0	0	96.5	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
64 INSURANCE AGENTS, BROKERS & SERVICE									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	1	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
65 REAL ESTATE									
TOTAL NUMBER OF CASES	4	2	0	0	1	1	0	0	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	1	1	0	0	0
VALUE (\$ MILLIONS)	18.0	0	0	0	16.0	2.0	0	0	0
67 HOLDING AND OTHER INVESTMENT OFFICES									
TOTAL NUMBER OF CASES	2	0	0	0	2	0	0	0	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	2	0	0	0	0
VALUE (\$ MILLIONS)	33.0	0	0	0	33.0	0	0	0	0
TOTAL NUMBER OF CASES	22	2	2	0	5	1	3	6	3
NUMBER CASES -- VALUE KNOWN	9	0	2	0	3	1	0	2	1
VALUE (\$ MILLIONS)	3740.5	0	3565.0	0	49.0	2.0	0	104.5	20.0
SERVICES									
70 HOTELS AND OTHER LODGING PLACES									
TOTAL NUMBER OF CASES	16	1	1	0	2	0	0	0	12
NUMBER CASES -- VALUE KNOWN	14	1	1	0	2	0	0	0	10
VALUE (\$ MILLIONS)	289.7	1.8	5.0	0	33.5	0	0	0	249.4
72 PERSONAL SERVICES									
TOTAL NUMBER OF CASES	1	1	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
73 BUSINESS SERVICES									
TOTAL NUMBER OF CASES	25	2	2	1	11	0	2	5	2
NUMBER CASES -- VALUE KNOWN	7	0	0	0	3	0	0	2	2
VALUE (\$ MILLIONS)	69.0	0	0	0	4.2	0	0	58.9	5.9
75 AUTO REPAIR, SERVICES, AND GARAGES									
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
76 MISCELLANEOUS REPAIR SERVICES									
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
78 MOTION PICTURES									
TOTAL NUMBER OF CASES	6	0	0	0	4	1	0	0	1
NUMBER CASES -- VALUE KNOWN	3	0	0	0	3	0	0	0	0
VALUE (\$ MILLIONS)	109.0	0	0	0	109.0	0	0	0	0
79 AMUSEMENT & RECREATION SERVICES									
TOTAL NUMBER OF CASES	6	0	0	1	5	0	0	0	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	2	0	0	0	0
VALUE (\$ MILLIONS)	127.0	0	0	0	127.0	0	0	0	0
80 HEALTH SERVICES									
TOTAL NUMBER OF CASES	3	0	0	0	0	0	1	0	2
NUMBER CASES -- VALUE KNOWN	3	0	0	0	0	0	1	0	2
VALUE (\$ MILLIONS)	49.3	0	0	0	0	0	2.5	0	46.8
81 LEGAL SERVICES									
TOTAL NUMBER OF CASES	1	0	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
82 EDUCATIONAL SERVICES									
TOTAL NUMBER OF CASES	3	0	0	0	2	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	50.0	0	0	0	0	0	0	0	50.0
87 SERVICES, MISCELLANEOUS									
TOTAL NUMBER OF CASES	7	0	0	1	5	0	1	0	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	1	0	1	0	0
VALUE (\$ MILLIONS)	405.0	0	0	0	13.0	0	392.0	0	0
TOTAL NUMBER OF CASES	68	4	3	3	31	1	4	5	18
NUMBER CASES -- VALUE KNOWN	32	1	1	0	11	0	2	2	15
VALUE (\$ MILLIONS)	1099.0	1.8	5.0	0	286.7	0	394.5	58.9	352.1

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1992

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
PUBLIC ADMINISTRATION									
91 EXECUTIVE, LEGISLATIVE, & GENERAL GOVERNMENT									
TOTAL NUMBER OF CASES	0	0	0	0	0	0	0	0	0
NUMBER OF CASES	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
96 ADMINISTRATION OF ECONOMIC PROGRAMS									
TOTAL NUMBER OF CASES	4	0	0	0	1	0	0	0	3
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
TOTAL NUMBER OF CASES	4	0	0	0	1	0	0	0	3
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
REAL PROPERTY									
TOTAL NUMBER OF CASES	28	3	0	5	5	1	1	1	12
NUMBER CASES -- VALUE KNOWN	24	1	0	4	5	1	0	1	12
VALUE (\$ MILLIONS)	600.4	19.0	0	256.4	119.9	25.0	0	11.5	168.6
GRAND TOTAL									
TOTAL NUMBER OF CASES	512	32	23	58	195	8	20	52	124
NUMBER CASES -- VALUE KNOWN	217	12	5	20	89	4	9	23	55
VALUE (\$ MILLIONS)	14868.4	435.7	3635.0	2923.5	2713.5	212.0	886.7	884.5	3177.5

MODE OF INVESTMENT TRANSACTIONS

Foreign direct investment transactions can be classified into various modes relating to type and characteristics. For the purpose of the OTEA transaction monitoring program, the modes of investment used are the following:

- Acquisitions/mergers
- Equity increases
- Joint ventures
- New plants
- Plant expansions
- All others

Appendix D defines these and other terms used in this report.

In 1992, acquisitions/mergers, new plant activity, and joint ventures were the leading forms of investment activity in terms of the number of transactions. Acquisitions/mergers accounted for 186 of the transactions identified, new plant activity for 53 transactions, and joint ventures for 50 transactions. Together these three modes accounted for 289 transactions, 56 percent of the total investment transactions identified.

Table VI shows the modes of investment by principal source country.

TABLE VI

MODE OF INVESTMENT BY SOURCE COUNTRY
COMPLETED TRANSACTIONS -- 1992

	TOTAL ALL MODES	ACQUISITIONS & MERGERS	EQUITY INCREASES	JOINT VENTURES	NEW PLANTS	PLANT EXPANSION	REAL ESTATE	OTHER MODES
TOTAL ALL COUNTRIES								
TOTAL NUMBER OF CASES	512	186	18	50	53	47	0	158
NUMBER CASES -- VALUE KNOWN	217	112	13	12	29	35	0	16
VALUE (\$ MILLIONS)	14868.4	9062.5	1657.1	662.2	1656.1	1428.5	0	402.0
CANADA								
TOTAL NUMBER OF CASES	32	22	0	2	3	1	0	4
NUMBER CASES -- VALUE KNOWN	12	8	0	1	1	1	0	1
VALUE (\$ MILLIONS)	435.7	156.6	0	50.0	140.0	66.0	0	23.1
FRANCE								
TOTAL NUMBER OF CASES	23	7	1	3	0	1	0	11
NUMBER CASES -- VALUE KNOWN	5	3	1	0	0	1	0	0
VALUE (\$ MILLIONS)	3635.0	3570.0	21.0	0	0	44.0	0	0
GERMANY								
TOTAL NUMBER OF CASES	58	20	1	5	12	5	0	15
NUMBER CASES -- VALUE KNOWN	20	7	1	1	7	2	0	2
VALUE (\$ MILLIONS)	2923.5	963.4	1000.0	90.0	603.1	125.0	0	142.0
JAPAN								
TOTAL NUMBER OF CASES	195	44	11	26	25	28	0	61
NUMBER CASES -- VALUE KNOWN	89	30	6	8	15	22	0	8
VALUE (\$ MILLIONS)	2713.5	1012.6	169.3	495.2	292.5	639.0	0	104.9
NETHERLANDS								
TOTAL NUMBER OF CASES	8	2	2	1	0	1	0	2
NUMBER CASES -- VALUE KNOWN	4	1	2	0	0	1	0	0
VALUE (\$ MILLIONS)	212.0	2.0	200.0	0	0	10.0	0	0

TABLE VI

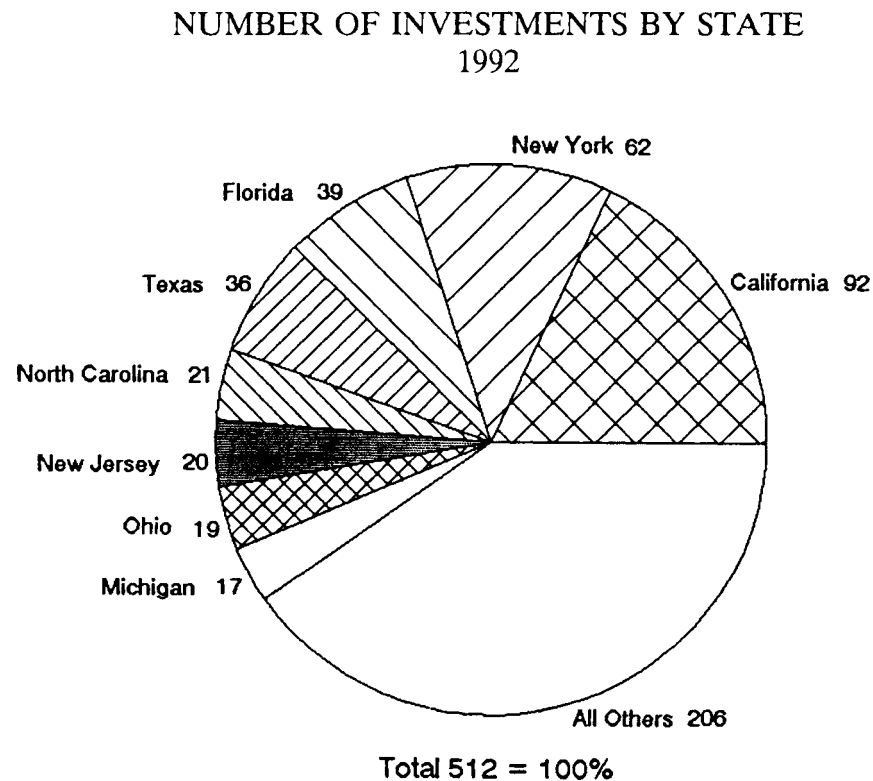
MODE OF INVESTMENT BY SOURCE COUNTRY
COMPLETED TRANSACTIONS -- 1992

	TOTAL ALL MODES	ACQUISITIONS & MERGERS	EQUITY INCREASES	JOINT VENTURES	NEW PLANTS	PLANT EXPANSION	REAL ESTATE	OTHER MODES
SWITZERLAND								
TOTAL NUMBER OF CASES	20	7	1	0	4	4	0	4
NUMBER CASES -- VALUE KNOWN	9	1	1	0	2	3	0	2
VALUE (\$ MILLIONS)	886.7	392.0	37.2	0	310.0	27.5	0	120.0
UNITED KINGDOM								
TOTAL NUMBER OF CASES	52	34	0	3	1	1	0	13
NUMBER CASES -- VALUE KNOWN	23	22	0	0	0	1	0	0
VALUE (\$ MILLIONS)	884.5	870.5	0	0	0	14.0	0	0
OTHER SOURCE COUNTRIES								
TOTAL NUMBER OF CASES	124	50	2	10	8	6	0	48
NUMBER CASES -- VALUE KNOWN	55	40	2	2	4	4	0	3
VALUE (\$ MILLIONS)	3177.5	2095.4	229.6	27.0	310.5	503.0	0	12.0

LOCATION OF INVESTMENT BY STATE

Foreign direct investments were identified in 46 states, the District of Columbia, and Puerto Rico during 1992 (Table VII). California and New York, the leading states for the previous eight years, remained in this position with 92 and 62 transactions, respectively. Other states that had substantial investment were Florida (39 transactions), Texas (36), North Carolina (21), New Jersey (20), Ohio (19), and Michigan (17). As occurred in 1991, the eight states with the most transactions accounted for 60 percent of all investment transactions identified in 1992 (Figure 4).

Figure 4



Six of the eight states with the most transactions also led based on transaction values. According to the transaction values identified, California was the leading recipient with \$6.1 billion, followed by New York (\$1 billion), South Carolina, Florida, and Texas (\$0.9 billion each), Michigan (\$0.7 billion), Colorado (\$0.6 billion), and New Jersey (\$0.5 billion).

TABLE VII
STATE LOCATION OF FOREIGN INVESTMENTS - 1992

States	Number of Cases	Number Cases/ Value Known	Value (\$ Million)
TOTAL	512	217	14,868.4
Alabama	4	3	99.0
Alaska	.	.	.
Arizona	4	3	305.1
Arkansas	4	4	44.0
California	92	39	6067.4
Colorado	12	4	552.6
Connecticut	3	2	66.0
Delaware	3	3	280.6
Dist. of Col.	6	1	13.7
Florida	39	19	870.7
Georgia	16	3	28.0
Hawaii	5	4	37.9
Idaho	1	.	.
Illinois	13	4	86.9
Indiana	11	4	35.8
Iowa	3	1	96.5
Kansas	3	2	3.6
Kentucky	11	5	133.9
Louisiana	4	1	90.0
Maine	1	.	.
Maryland	8	3	77.8
Massachusetts	15	4	148.6
Michigan	17	4	700.0
Minnesota	2	1	120.0
Mississippi	1	1	35.0
Missouri	4	1	10.0
Montana	.	.	.
Nebraska	1	1	1.0
Nevada	2	.	.
New Hampshire	4	1	20.0
New Jersey	20	6	505.5
New Mexico	1	.	.
New York	62	22	1042.8
North Carolina	21	10	314.5
North Dakota	.	.	.
Ohio	19	11	341.2

TABLE VII
STATE LOCATION OF FOREIGN INVESTMENTS - 1992

States	Number of Cases	Number Cases/ Value Known	Value (\$ Million)
Oklahoma	3	1	35.3
Oregon	4	4	47.7
Pennsylvania	10	5	148.5
Puerto Rico	1	1	20.0
Rhode Island	1	.	.
South Carolina	6	4	890.0
South Dakota	.	.	.
Tennessee	10	6	262.6
Texas	36	18	858.0
Utah	2	.	.
Vermont	1	.	.
Virginia	10	1	4.0
Washington	11	5	162.6
West Virginia	3	2	209.0
Wisconsin	2	1	5.6
Wyoming	2	2	95.0
Unidentified	2	1	22.0

MAJOR SECTORAL DEVELOPMENTS

This section focuses on major investment transactions trends in those sectors where foreign direct investment was concentrated or where a particular investment pattern or a noteworthy transaction occurred.

In 1992, there was notable foreign direct investment activity in 10 industrial sectors. Only three sectors recorded more than \$1 billion worth of foreign direct investment transactions in 1992, as compared with six sectors in 1991 and 13 sectors in 1990.

Printing and Publishing (SIC 27) -- The number of foreign direct investment transactions in the printing and publishing industry continued to decline in 1992, down almost 23 percent from the previous year. The total transaction value rose by more than 64 percent over that of the previous year, however. Seventeen printing and publishing transactions were identified; five of them had a total value of \$374.5 million, as compared with 1991 when 22 transactions with eight identified values totaled \$228.2 million.

Japan, with four investment transactions, was the primary source country for investors in this industry, replacing the United Kingdom, which had been the leading investor for five consecutive years. The United Kingdom and Canada tied for second place with three investment transactions apiece, while Germany was third with two transactions. The two largest investments in this industry accounted for almost 82 percent of the total dollar value. The largest transaction was an equity increase valued at \$175 million. Philips Gloeilampenfabriken NV of the Netherlands acquired 25 percent of Whittle Communications LP, a Knoxville, Tennessee publisher and communications firm, raising the foreign ownership to 49.6 percent from 33 percent.

The second largest transaction was the \$130 million acquisition of the periodicals publishing subsidiaries of American Publishing Group Inc., a Miami-based publisher of Spanish-language magazines, by Mexico's Grupo Televisa SA de CV. In 1992, Televisa was also part of a group of investors that acquired Univision Holdings Inc.'s Spanish-language network from Hallmark Cards Inc. for \$550 million. Grupo Televisa is controlled by the Emilio Azcarraga family.

The periodicals publishing subsector (SIC 2721), with 11 transactions, attracted almost two-thirds of the foreign investment in the publishing and printing industry. Newspaper publishing (SIC 2711) and book publishing (SIC

2731) were less active with two transactions each. As in 1991, New York, California, and Washington, D.C. were the primary locations for foreign investments, accounting for seven, three, and two transactions, respectively.

Chemicals and Allied Products (SIC 28) -- Foreign direct investment in the chemicals and allied products sector accounted for more than 21 percent of the total foreign direct investment value in 1992. Forty-six transactions with 33 available values were identified; they had a total worth of almost \$3.2 billion.

Three major source countries accounted for more than half of the investment transactions in this industry. Japanese investors had the most transactions (12) followed by investors from Germany (11) and Canada (4). The largest investment, however, was made by a Belgian firm, Solvay SA. Solvay America Inc., the Houston-based subsidiary of the Brussels chemical firm, acquired Tenneco Minerals Co. for \$550 million in cash. Tenneco Minerals Co, based in Lakewood, Colorado, produces caustic soda and sodium sulfite and has an 80 percent interest in a Wyoming soda ash joint venture with Japan's Asahi Glass Co. Ltd.

The second largest investment transaction was also an acquisition. Joh. A. Benckiser GmbH, a German consumer products company, purchased the Coty fragrance and cosmetics business from Pfizer Inc. for \$440 million. Benckiser has headquarters in Ludwigshafen and is controlled by the Reimann family.

Acquisitions were the primary mode of investment and accounted for 20 transactions. Investors from Japan and Germany accounted for half of all of the acquisitions; they purchased six firms and four firms respectively. Plant expansions were the second most prevalent form of investment; there were 10 of them.

Three chemical subsectors attracted most of the foreign direct investment. Plastics materials, synthetic resins and nonvulcanizable elastomers (SIC 2821) had 10 transactions; pharmaceutical preparations (SIC 2834) had nine transactions and perfumes, cosmetics, and other toilet preparations (SIC 2844) accounted for seven. These chemical investments were located primarily in four states: New York and Texas had seven transactions each and California and New Jersey had five each.

Primary Metal Industries (SIC 33) -- The number of foreign direct investment transactions in primary metals in 1992 remained at the level of the previous year; the total investment value rose by almost 47 percent,

however. Twenty-one transactions with 11 known values had a total of \$601.7 million. Japan was once again the primary source country for foreign investors in this industry, as has been the case for the last eight years. Japanese investors had nine transactions followed at a distance by German investors with three transactions and investors from the United Kingdom with two transactions.

The largest investment was the \$350 million acquisition of FLS Holdings Inc., the parent company of Tampa-based Florida Steel Corp., by Kyoei Steel Ltd of Japan. Florida Steel is the country's largest maker of concrete-reinforcing steel bars. Kyoei Steel Ltd., based in Hirakata, Japan, is one of that country's largest producers of steel bars. The second largest investment was also an acquisition. BICC Cables Corp., the New York subsidiary of London's BICC PLC, purchased the North American electrical cable operations of Reynolds Metals Co. of Richmond, Virginia for \$77 million and merged them into Cablec Utility Cable Co.

Almost one-third of the investment transactions (nine) were in the steel works, blast furnaces, and rolling mills subsector (SIC 3312). The steel pipes and tubes subsector (SIC 3317), with three transactions, was the second most attractive subsector to investors. Investments were divided evenly among acquisitions, new plants, and joint ventures; there were five transactions in each category, while plant expansions had four transactions. More than one-quarter of the transactions took place in two states; Pennsylvania accounted for four investment transactions, Indiana, for two, and the remaining transactions were widely scattered.

Industrial Machinery and Equipment (SIC 35) -- Foreign direct investment in the industrial machinery and equipment industry totaled \$225 million in 1992, a drop of \$235 million from the \$460 million invested in 1991. The total number of transactions by foreign companies investing in the machinery area decreased 39 percent from 54 in 1991 to 33 in 1992.

Acquisitions were the principal mode of investment with 12 transactions. There were also six transactions each for new plants, plant expansion, and the "other" category, two equity increases and a joint venture.

Japan had the most investments in U.S.-based machinery companies with 19 transactions. Values for 11 of them totaled \$153 million. Japanese investments in this sector continue to be small in size with no transaction exceeding \$100 million.

The computer storage devices (SIC 3572) was the most active subsector with five investment transactions. Japanese investors continued to expand their base in the U.S. computer and office equipment area by making all five transactions in this subsector.

Geographically, most transactions were located in the same four states as in 1991. California had the most with seven transactions, followed by North Carolina with five, and Michigan and Texas with three each.

Electronic and Electric Equipment (SIC 36) -- In an increasingly sluggish economy, foreign investors' activity in the electronic and electric equipment sector declined more than 30 percent in the number of identified transactions and 56 percent in known values. In 1992, 31 transactions were recorded with 12 known values totaling \$1.7 billion, as compared with 45 transactions with 22 values that totaled \$3.9 billion in 1991.

Investors from Japan, Germany, and Canada accounted for 81 percent of the total number of transactions. Japanese companies were the most active foreign investors in the computer market, accounting for 16 transactions totaling \$312 million. Although German investors had only five transactions, they totaled more than 60 percent of the value identified in this industry at \$1.1 billion. There were four investments from Canada.

There were 10 acquisitions, which remained the most favored mode of investment in this industry. Eight new plants, six joint ventures, four "other" transactions, two plant expansions, and one equity increase were also identified.

The largest transaction in electronics was an equity increase by Siemens AG, a German electronics company, in Rolm Systems, a Santa Clara-based switching equipment manufacturer. Siemens acquired the 50 percent owned by IBM Corp. for \$1 billion. Siemens had originally acquired 50 percent of Rolm Systems in 1989 for \$844 million.

For the tenth consecutive year most foreign direct investment transactions in the electronics industry occurred in California. In 1992, eight investments were made in California, followed by four in Illinois, while 13 other states had three or fewer investments.

Transportation Equipment (SIC 37) -- Foreign direct investment in the transportation equipment industry fell

by almost 22 percent in 1992. There were 18 transactions with 12 known values totaling almost \$1.1 billion compared to 23 transactions with 17 values totaling \$1.5 billion in 1991. This year marked the tenth year that Japanese investors were predominant in this industry. They accounted for 10 transactions with eight values that totaled \$544.5 million. German investors were also active investors; there were four transactions with two values that totaled \$490 million.

The two largest investment transactions were made by German and Japanese firms and accounted for almost three-quarters of the total investment in this industry. The first of these, BMW of North America's new \$400 million manufacturing plant in Greer, South Carolina, was made by Bayerische Motoren Werke AG. The Munich-based automobile manufacturer is controlled by the Quandt family. The second largest investment was Auto Alliance International Inc., a joint venture between Mazda Motor Corp. of Japan and the Ford Motor Co. valued at \$380 million. The equally owned joint venture will run an auto assembly plant in Flat Rock, Michigan.

More than three-quarters of the 18 investments were made in two transportation subsectors. Motor parts, vehicle parts and accessories (SIC 3714) had eight investment transactions, six of which had a total value of \$213.5 million. The second subsector -- autos, motor vehicles, and passenger car bodies (SIC 3711) -- had six investment transactions, five of which had a total value of \$825.5 million. Of these 14 investments, six were plant expansions, while there were two investments in each of the acquisitions/mergers, joint ventures, and new plants categories. They took place primarily in Michigan (four), Kentucky (three), Florida (two), and South Carolina (two).

Instruments and Related Products (SIC 38) -- Investment activity by foreigners in the instruments and related products industry decreased 27 percent in the total number of transactions and increased by 36 percent in total value from the previous year. During 1992, 11 transactions were identified with seven known values that totaled \$403.7 million. In 1991, there were 15 transactions with seven known values that totaled \$297 million.

Acquisitions were the favorite mode of investment in the instruments sector. Foreign companies made six acquisitions, three of which had a total value of \$333 million.

The most notable transaction in this sector was the \$250 million acquisition of California-based Shiley Inc.'s cardiovascular line by Fiat SpA of Italy, which is controlled by the Agnelli family.

Insurance Carriers (SIC 63) -- In what amounted to the largest foreign acquisition of 1992, Altus Finance, a financial services holding company 60 percent owned by the French bank Credit Lyonnais SA, purchased the Los Angeles-based Executive Life Insurance Company for \$3.6 billion. The transaction, which involved months of negotiations, accounted for 23.9 percent of the total value of foreign direct investment in the United States for 1992.

Hotels and Other Lodging Places (SIC 70) -- In 1992, foreign direct investment in U.S. hotels and other lodging places amounted to \$290 million compared with \$588 million in 1991, \$3.7 billion for 1990, and \$5.0 billion in 1989. The number of transactions dropped from 50 in 1989, 39 in 1990, and 22 in 1991 to 16 for 1992. The decline is largely the result of the virtual inactivity in this industry by investors from Japan and the United Kingdom.

For 1989 and 1990 investors from Japan (\$4.1 billion) and the United Kingdom (\$2.2 billion) accounted for \$6.4 billion, 74 percent of foreign direct investment in the U.S. hotels and other lodging places sector. In 1992, investment from these sources declined to \$34 million or 12 percent of foreign investment.

Along with the decline of foreign investment by traditional major foreign investors, new investors have emerged from nontraditional sources. For example, in 1992 the largest investments came from the Bahamas, Hong Kong, Taiwan, and Spain. These investments, for the most part, were individually smaller than the earlier investments from Japan and the United Kingdom.

Real Property -- In 1992, the value of foreign direct investment in U.S. commercial real estate continued the downward trend that began in the late 1980's. For 1992, foreigners purchased \$600 million of U.S. commercial real estate, a decline of 62 percent from the \$1.6 billion foreigners purchased in 1991 and 82 percent from \$3.3 billion invested in 1990. There were 28 transactions completed in 1992, compared with 41 in 1991 and 109 for 1990. The recent sharp decline in Japanese investment in U.S. commercial real estate is the leading factor in the

overall decline. Purchases of agricultural land and individual residential real estate units are not included in this report.

For the first time in eight years the Japanese were not the major investors in U.S. real estate. The Germans who invested \$256 million in 1992 were the major foreign investors. Japanese real estate investment declined to \$120 million in 1992 from \$1.5 billion in 1991 and \$2.4 billion in 1990. The Japanese concluded only five U.S. real estate transactions in 1992 compared with 18 in 1991 and 50 for 1990.

In 1992, there were two major commercial real estate transactions of \$100 million or more, both involving German investors. The investments involved the purchase of a vacant Times Square office building by Bertelsmann AG (owned by Reinhard Mohn) from Citicorp for \$119 million and the purchase of the Carillon office building in Charlotte, North Carolina by Hesta AG for \$100 million.

The outlook for foreign direct investment in U.S. commercial real estate is for continued limited activity. Although the current U.S. commercial real estate market is depressed and bargains exist, most current foreign interest is being generated by Europeans and South Americans. Any significant increase in foreign investment activity will probably not occur until vacancy rates of existing capacity decline and/or profitability prospects increase.

APPENDIX A

LISTING OF INVESTMENT TRANSACTIONS

BY

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
0181	SAKATA SEED CORP	SALINAS	CA	SAKATA SEED CORP	JA	OT	
1011	IRON ORE CO OF CANADA	WILMINGTON	DE	mitsubishi corp	JA	EI	66.0
1041	GOLDSTRIKE MINE	ELKO	NV	GOLDSMITH, JAMES ET AL	UK	OT	
1041	ATLAS CORP'S MINING RIGHTS	MALHEUR COUNTY	OR	GOLDSMITH, JAMES ET AL	UK	AM	14.7
1094	SWEETWATER MILL	RAWLINS	WY	RTZ CORP PLC	UK	AM	8.0
1212	MARTINKA COAL MINE	FAIRMONT	WV	HANSON PLC	UK	AM	165.0
1221	COAL LEASES	PDR RIVER BASIN	WY	HANSON PLC	UK	AM	87.0
1311	SEDCO-PHILLIPS OFFSHORE DRILLING CO	HOUSTON	TX	SCHLUMBERGER FAMILY	FR	EI	21.0
1311	NIPPON OIL CO	GULF OF MEXICO	LA	NIPPON OIL CO LTD	JA	OT	
1311	SANTA FE ENERGY RESOURCES INC	HOUSTON	TX	OPPENHEIMER, HARRY F & FAMILY	SO	AM	75.0
1311	OMNI EXPLORATION INC	COLUMBUS	OH	CAIRN ENERGY PLC	UK	AM	1.2
1321	NATURAL GAS CLEARINGHOUSE	HOUSTON	TX	BRITISH GAS PLC	UK	AM	25.4
1382	ORYX ENERGY CO'S PLANTS		OK	BRONFMAN FAMILY	CA	AM	
1442	WALT FLANAGAN & CO'S RESERVES	DENVER	CO	EEC GROUP PLC	UK	AM	20.5
1499	GREAT LAKES DIAMOND EXPLORATION VENTURE	GREAT LAKES	MI	ASHTON MINING LTD	AS	OT	4.0
2026	BORDEN/MOPLEFAN JV		NY	FERRUZZI FAMILY	IT	JV	
2037	BERNARD FOODS INC	LAFAYETTE	LA	NESTLE SA	SZ	AM	
2051	MCGLYNN BAKERIES' FROZEN BAKERY PRDTS	CHANHASSEN	MN	GRAND METROPOLITAN PLC	UK	AM	120.0
2052	FAMOUS AMOS CHOCOLATE CHIP COOKIE CORP	SAN FRANCISCO	CA	PRESIDENT ENTERPRISES CORP	TW	AM	60.6
2082	HAKUSHIKA SAKE USA	GOLDEN	CO	TATUUMA-HONKE BREWING CO	JA	NP	
2084	MOMOKAWA SAKE LTD	FOREST GROVE	OR	MOMOKAWA BREWING INC	JA	JV	5.0
2085	AADC HLDG CO (AGE INTL INC)	NEW YORK	NY	TAKARA SHUZO CO LTD	JA	EI	14.5
2092	SEA FREEZE COLD STORAGE INC	SEATTLE	WA	TOYO SUISAN KAISHA LTD	JA	EI	7.0
2098	MYOJA USA INC	CHINO	CA	MYOJO FOODS CO LTD ET AL	JA	NP	4.5
2099	MATSUTANI KAGAKU	CLINTON	NJ	MATSUTANI KAGAKU KOGYO LTD	JA	NP	39.7
2221	DUPONT'S TEXTILE NYLON BUSINESS	WILMINGTON	DE	BRONFMAN FAMILY	CA	NP	140.0
2221	AMOCO-RHONE	ATLANTA	GA	FRANCE, GOVERNMENT OF	FR	JV	
2295	SUPASTRIP INC	ASHLAND	VA	NORCROS PLC	UK	NP	
2297	HOF TEXTILES INC	LINCOLNTON	NC	TEXTIL GRUPPE HOF	GE	NP	11.5
2297	TECH TEXTILES USA	PHENIX CITY	AL	TECH TEXTILES INTL	UK	JV	
2335	BADGLEY MISCHKA	NEW YORK	NY	LEY, WOLFGANG FAMILY	GE	AM	
2339	LESLIE FAY'S HEAD SPORTS WEAR DIV	COLUMBIA	MD	ODYSSEY INTL GROUP	HK	AM	61.0
2339	RANDOLPH DUKE OF LUKE INDUSTRIES	NEW YORK	NY	C ITOH & CO LTD	JA	AM	
2355	REBECCA MOSES' DESIGN BUSINESS	NEW YORK	NY	COMPAGNIA INTERNAZIONALE ABBIGLIAMENTO	IT	AM	
2399	TECHNOTRIM INC	GLASGOW	KY	TACHI-S CO LTD	JA	JV	
2611	DAISHOWA AMERICAN CO LTD	PORT ANGELES	WA	SATO, RYOEI & FAMILY	JA	PE	8.0
2631	MACMILLAN BLOEDEL INC	MONTGOMERY	AL	BRONFMAN, PETER & EDWARD	CA	PE	66.0
2653	MACMILLAN BLOEDEL INC BULK PACKAGING	INDIANAPOLIS	IN	BRONFMAN, PETER & EDWARD	CA	NP	
2672	TESA TUCK INC	CHARLOTTE	NC	BEIERSDORF AG	GE	OT	
2676	DRIPRIDE DIVISION OF WEYERHAUSER	BOWLING GREEN	KY	SVENSKA CELLULOSA AB	SW	AM	
2676	SCOTT HEALTH CARE	PHILADELPHIA	PA	SVENSKA CELLULOSA AB	SW	JV	
2679	BAUMGARTNER INC	MEBANE	NC	BAUMGARTNER PAPIERS SA	SZ	NP	10.0
2711	WE	WASHINGTON	DC	IZVESTIA	RS	JV	
2711	INTERNATIONAL EXPRESS, THE	WASHINGTON	DC	UNITED NEWSPAPERS PLC	UK	OT	
2721	ARCATA GRAPHICS	SAN JOSE	CA	PELADAU, PIERRE	CA	AM	29.5
2721	METROPOLITAN HOME	DES MOINES	IA	LAGARDERE, JEAN LUC & FILIPACCHI, DANIEL	FR	AM	
2721	SOAP OPERA UPDATE	NEW YORK	NY	BAUER, HEINZ & FAMILY	GE	AM	
2721	DAVIS PUBLICATIONS INC'S MAGAZINES (4)	NEW YORK	NY	MOHN, REINHARD	GE	AM	
2721	NIKKEI BUSINESS PUBLICATION CO	NEW YORK	NY	NIHON KEIZAI SHIMBUN INC	JA	OT	
2721	WEIC ASIA REPORT	NEW YORK	NY	WORLD ECONOMIC INFORMATION CENTER	JA	OT	
2721	JAPANSCOPE	NEW YORK	NY	NOMURA SECURITIES CO LTD	JA	OT	
2721	SYNERGY	TORRANCE	CA	TOYOTA MOTOR CORP	JA	OT	

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
2721	AMERICAN PUBLISHING GROUP INC'S SUBS	MIAMI	FL	AZCARRAGA, EMILIO	MX	AM	130.0
2721	WHITTLE COMMUNICATIONS LP	KNOXVILLE	TN	PHILIPS GLOEILAMPENFABRIKEN NV	NL	EI	175.0
2721	BUZZ	LOS ANGELES	CA	LIMTHONGKUL, SONDHI	TH	PE	10.0
2731	COURSE TECHNOLOGY INC	CAMBRIDGE	MA	THOMSON, KENNETH R AND FAMILY	CA	AM	30.0
2731	ZEBRA BOOKS	NEW YORK	NY	ATKINSON ESTATE	CA	AM	
2741	SPARROW CORP	NASHVILLE	TN	THORN EMI PLC	UK	AM	
2759	NAPCO PRESS INC	BROOKLYN	NY	HANSON PLC	UK	AM	
2812	TENNECO MINERALS CO	LAKEWOOD	CO	SOLVAY SA	BE	AM	500.0
2812	VULCAN MATERIALS/COMINCO JV	OWNES LAKE	CA	PINE POINT MINES LTD	CA	JV	50.0
2813	TRI-GAS INC	IRVING	TX	NIPPON SANSEI KK	JA	AM	100.0
2813	INDUSTRIAL WELDING SUPPLY CO	DALLAS	TX	NIPPON SANSEI KK	JA	AM	5.0
2819	HOECHST CELANESE CORP	PORTSMOUTH	VA	HOECHST AG	GE	PE	
2819	INTERNATIONAL CATALYST TECHNOLOGY INC	CALVERT	KY	DEGUSSA AG/NIPPON SHOKUBAI CO LTD	GE	NP	20.0
2821	BASF CORP	FREEPORT	TX	BASF AG	GE	PE	
2821	MOBIL CHEMICAL CO'S DIVISION	EDISON	NJ	BASF AG	GE	AM	300.0
2821	BASF CORP	WYANDOTTE	MI	BASF AG	GE	PE	
2821	W S SHAMBAH & CO	SANTA MONICA	CA	BUSAK & LYKEN DICHTUNGEN GMBH & CO	GE	AM	
2821	PHILLIPS SUMIKA POLYPROPYLENE CO	HOUSTON	TX	SUMITOMO CHEMICAL CO LTD	JA	JV	
2821	FORTRON INDUSTRIES INC	WILMINGTON	DE	KUREHA CHEMICAL INDUSTRY CO LTD ET AL	JA	NP	74.6
2821	K-BIN INC	FREEPORT	TX	SHIN-ETSU CHEMICAL CO LTD	JA	PE	10.0
2821	KANEKA TEXAS CORP	PASADENA	TX	KANEGAFUCHI CHEMICAL INDUSTRY CO LTD	JA	PE	39.0
2821	EVAL CO OF AMERICA	LISLE	IL	KURARAY CO LTD	JA	EI	13.5
2821	FORMOSA PLASTICS CORP USA	POINT COMFORT	TX	WANG, YC	TW	PE	353.0
2824	NAN YA PLASTICS CORP	LAKE CITY	SC	WANG, Y C	TW	NP	300.0
2833	LENZING FIBERS CORP	LOWLAND	TN	AUSTRIA, GOVERNMENT OF ET AL	AU	PE	40.0
2834	ADRIA LABORATORIES INC	ALBUQUERQUE	NM	MONTEDISON SPA	IT	OT	
2834	NATIONAL CLINICAL RESEARCH CENTERS INC	BETHESDA	MD	YAMANOUCHI PHARMACEUTICAL CO LTD	JA	AM	1.8
2834	ROBERTS PHARMACEUTICAL CORP	EATONTOWN	NJ	YAMANOUCHI PHARMACEUTICAL CO	JA	AM	95.0
2834	FUJI IMMUNOPHARMACEUTICALS CORP	BOSTON	MA	FUJI PHOTO FILM CO LTD	JA	JV	
2834	MERCK-ASTRA INC	CHESTER COUNTY	PA	AB ASTRA	SW	JV	25.0
2834	ROCHE CAROLINA INC	FLORENCE	SC	HOFFMANN & LAROCHE FAMILIES	SZ	OT	100.0
2834	SANDOZ PHARMACEUTICALS CORP	EAST HANOVER	NJ	SANDOZ AG	SZ	PE	20.0
2834	GENENTECH INC	SAN FRANCISCO	CA	HOFFMANN & LAROCHE FAMILIES	SZ	EI	37.2
2834	ALLIED CHEMICAL LABORATORIES' ASSETS	SAN DIEGO	CA	SMITH KLINE BEECHAM PLC	UK	AM	12.0
2835	BIOPHARMACEUTICAL TECHNOLOGY CENTER	FITCHBURG	WI	LIEBRECH FAMILY	GE	NP	5.6
2836	APPLIED MICROBIOLOGY INC	NEW YORK	NY	BURNS PHILIP & CO LTD	AS	AM	37.2
2844	NUTRI-METICS INTERNATIONAL INC	CERRITOX	CA	ROCHE, BILL & IMELDA	AS	OT	0.5
2844	BARR CO	NILES	IL	CCL INDUSTRIES INC	CA	AM	
2844	ALFIN INC	NEW YORK	NY	FAYER, ERICH	CA	AM	5.3
2844	HERCULES INC'S FRAGRANCE DIVISION	MIDDLETOWN	NY	HAARMANN & REIMER GMBH	GE	AM	
2844	COTY FRAGRANCE & COSMETIC DIV OF PFIZER	NEW YORK	NY	REIMANN FAMILY	GE	AM	440.0
2844	DELAIRE INC	NEW YORK	NY	TAKASAGO INTERNATIONAL CORP	JA	AM	9.8
2844	REVLON INC'S HALSTON & BORGHESI DIVS	NEW YORK	NY	UNIDENTIFIED SAUDI ARABIAN FAMILY	SA	AM	125.0
2851	GROW GROUP INC	NEW YORK	NY	CORIMON CA SACA	VE	AM	38.7
2869	NOVO NORDISK BIOTECH	DAVIS	CA	NOVO NORDISK INDUSTRII A/S	DA	NP	
2869	NOVO NORDISK BIOCHEM	FRANKLINTON	NC	NOVO NORDISK INDUSTRII A/S	DA	PE	100.0
2869	HENKEL CORP	CINCINNATI	OH	HENKEL FAMILY	GE	NP	140.0
2869	FORTIER METHANOL CO	WAGGAMAN	LA	METALLGESELLSCHAFT AG	GE	JV	90.0
2869	GLENDALE TECHNOLOGIES INC	WAYNE	NJ	BILSON AB	SW	AM	
2869	HYDROLABS INC	PATTERSON	NJ	ALLIED COLLOIDS PLC	UK	AM	20.8
2879	RHONE-POULENC AG CO	INSTITUTE	WV	FRANCE, GOVERNMENT OF	FR	PE	44.0
2899	MOGUL CORP	CHAGRIN FALLS	OH	MOLSON FAMILY	CA	AM	

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2899	ELI LILLY'S QUALICAPS OPERATIONS	INDIANAPOLIS	IN	SHIONOGI & CO LTD	JA	AM	
2992	APOLLO AMERICAN CORP	JEFFERSONVILLE	IN	IDEMITSU KOSAN CO LTD	JA	NP	20.0
3011	DUNLOP TIRE CORP	HUNTSVILLE	AL	SUMITOMO RUBBER INDUSTRIES LTD	JA	PE	15.0
3052	SIEGLING	HUNTSVILLE	NC	ERNST SIEGLING GMBH	GE	NP	20.0
3052	BANDO CHEMICAL	BOWLING GREEN	KY	BANDO CHEMICAL INDUSTRIES LTD	JA	PE	3.0
3052	TCA PLASTICS INC	FARMINGTON HILL	MI	TONEN CHEMICAL CORP	JA	OT	
3061	J&V FORM PRODUCTS INC	SAN BERNADINO	CA	JSP CORP	JA	NP	5.0
3069	NICHIRIN-FLEX USA INC	RANCHO CUCAMONG	CA	NICHIRIN CO LTD	JA	PE	
3069	NISHIKAWA STANDARD CO	BREMEN	IN	NISHIKAWA RUBBER CO LTD	JA	PE	
3069	GOODYEAR TIRE & RUBBER'S POLYESTER BUS.	POINT PLEASANT	WV	ROYAL DUTCH SHELL GROUP	UK	AM	
3081	LINTEC CORP	BOSTON	MA	LINTEC CORP	JA	OT	
3081	TORAY PLASTIC (AMERICA) INC	N. KINGSTOWN	RI	TORAY INDUSTRIES INC	JA	PE	
3083	ATO HAAS	PHILADELPHIA	PA	FRANCE, GOVERNMENT OF	FR	JV	
3084	HARSCO CORP'S CANTEX DIV	CAMP HILL	PA	SUMITOMO CORP	JA	AM	33.0
3086	PELLCAN INC	NORTH LAKE	IL	STOROPACK HANS REICHENECKER GMBH	GE	AM	
3086	ILLBRUCK AUTOMOTIVE INC	HOWELL	MI	ILLBRUCK AUTOMOTIVE INC	GE	NP	
3089	TAMIYA CO	ORANGE COUNTRY	CA	TAMIYA CO LTD	JA	NP	12.2
3089	SEKISUI JUSHI CORP	ATLANTA	GA	SEKISUI JUSHI CORP	JA	NP	
3211	INTERGLASS CORP	HAVERHILL	MA	INTERGLAS AG	GE	OT	
3229	SASAKI-OWENS GLASS CO LTD	TOLEDO	OH	SASAKI GLASS CO LTD	JA	EI	23.3
3231	STANDARD GLASS CORP	LOS ANGELES	CA	NORTH INDUSTRIES CO	CH	AM	
3241	KAISER CEMENT'S ROCK OPERATION	SAN FRANCISCO	CA	HANSON PLC	UK	PE	14.0
3251	ROBERTSON READY MIX CONCRETE	RIVERSIDE	CA	MITSUBISHI MATERIALS CORP	JA	PE	
3295	TOYO TANSO USA INC	PORTLAND	OR	TOYO TANSO CO LTD	JA	NP	7.0
3295	CYPRUS INDUSTRIAL'S TALC BUSINESS	ENGLEWOOD	CO	RTZ CORP PLC	UK	AM	
3312	NATIONAL STEEL CORP	MISHAWAKA	IN	NKK CORP	JA	OT	7.4
3312	COPPERWELD STEEL CO	PITTSBURGH	PA	DAIDO STEEL CO LTD	JA	EI	
3312	USS/KOBE STEEL CO	LORAIN	OH	KOBE STEEL LTD	JA	PE	35.0
3312	FLS HOLDINGS INC	MIAMI	FL	KYOEI STEEL LTD	JA	AM	350.0
3312	DOUBLE C COATINGS INC	JACKSON	MS	NKK CORP	JA	JV	35.0
3312	FERRO CORP'S STEEL PRODUCTS DIVISION	TYLER	TX	COOKSON GROUP PLC	UK	AM	
3315	LEONISCHE OF AMERICA INC	CHICOPEE	MA	LEONISCHE DRAHTWERKE AG	GE	NP	
3317	PENNSYLVANIA EXTRUDED TUBE CO	SCRANTON	PA	SUMITOMO METAL INDUSTRIES LTD ET AL	JA	NP	45.0
3317	CENTURY TUBE CORP	PINE BLUFF	AR	DAIWA STEEL TUBE INDUSTRIES CO LTD	JA	PE	4.8
3317	TUBE-LINE CO	UNION	NJ	BENKAN CORP	JA	PE	
3341	LEYTESS METAL CO	NEW YORK	NY	HERAEUS HOLDING GMBH	GE	AM	
3351	HALSTEAD INDUSTRIES INC'S PLANT	PINE HALL	NC	KOBE STEEL LTD	JA	AM	40.0
3351	PMX INDUSTRIES INC	CEDAR RAPIDS	IA	POONGSAN CORP	KS	NP	
3353	HELIMA HELVETION INTERNATIONAL	DUNCAN	SC	HELMUT LINGEMANN GMBH	GE	NP	
3353	ALCOA KOBE TRANSPORTATION PRODUCTS INC	PITTSBURGH	PA	KOBE STEEL LTD	JA	JV	
3355	REYNOLDS'N AMERICAN CABLE OPERATIONS	MALVERN	AR	BICC PLC	UK	AM	77.0
3357	AT&T FITEL INC	CARROLLTON	GA	FURUKAWA ELECTRIC CO LTD	JA	JV	
3363	CASTING TECHNOLOGY CORP	RICHMOND	IN	IZUMI INDUSTRIES INC	JA	JV	2.0
3364	TOYOTA MOTOR MANUFACTURING USA INC	GEORGETOWN	KY	TOYOTA MOTOR CORP	JA	PE	
3399	MTSUI/ZCA POWDERS CO	MONACA	PA	MTSUI MINING & SMELTING CO LTD	JA	JV	1.5
3399	UNITED WINNER METALS INC	CHESAPEAKE	VA	YIEH LOONG GROUP ET AL	TW	NP	4.0
3421	GRANT HARDWARE CO	HARRISONVILLE	MO	HETTICH INTERNATIONAL GMBH & CO	GE	AM	10.0
3429	GECOM CORP	GREENSBURG	IN	MTSUI MINING & SMELTING CO LTD	JA	PE	6.4
3429	NORTH VERNON AUTOMOTIVE COMPONENTS INC	NORTH VERNON	IN	MTSUI MINING & SMELTING CO LTD	JA	JV	
3462	POLSTEAM USA INC	NEW YORK	NY	ZELUGA POLSKA	PL	OT	
3465	ATF AUTOMOTIVE GROUP	INDIANAPOLIS	IN	VELTRI STAMPING CORP	CA	NP	
3492	TEIJIN SEIKI AMERICA INC	REDMOND	WA	TEIJIN SEIKI CO LTD	JA	PE	3.9

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3493	ROCKWELL INTL SUSPENSION SYSTEMS CO USA	HOPKINSVILLE	KY	mitsubishi steel manufacturing co ltd	JA	JV	
3511	SIEMENS-ASEA	CHATTANOOGA	TN	SIEMENS AG ET AL	GE	OT	
3519	ADVANCED CERAMIC TECHNOLOGY	VANCOUVER	WA	KYOCERA CORP	JA	NP	18.7
3523	ESM INTERNATIONAL	HOUSTON	TX	SATAKE CORP	JA	AM	
3534	FUJITEC AMERICA INC	LEBANON	OH	FUJITEC CO LTD	JA	OT	
3535	LEAR-SIEGLER'S RAPIDAN CORP	GRAND RAPIDS	MI	MANNESMANN AG	GE	AM	
3535	KRAFT GENERAL FOODS PLANT	CHARLOTTE	NC	BBA	UK	AM	12.0
3537	mitsubishi CATERPILLAR FORKLIFT	HOUSTON	TX	mitsubishi heavy industries ltd	JA	JV	
3537	NIKKEN CORP	CHICAGO	IL	NIKKEN CORP	JA	AM	1.4
3544	TOYOTA MOTOR	GEORGETOWN	KY	TOYOTA MOTOR CORP	JA	NP	13.0
3545	TSW PRODUCTS CO INC	HUTCHINSON	KS	TAKAKO SEIKI CO LTD	JA	NP	1.1
3545	PINE BLUFF CUTTING TOOLS INC	PINE BLUFF	AR	Y.G-1	KS	NP	1.0
3552	STORK X-CEL	CHARLOTTE	NC	STORK GROUP	NL	PE	10.0
3552	SCHOLL AMERICA INC	GIBSONVILLE	NC	SCHOLL AG ZOFINGEN	SZ	PE	5.0
3552	DATACOLOR INTL NORTH AMERICA DIV	CHARLOTTE	NC	EICHHOF GROUP	SZ	NP	
3559	ROSENMUND INC	CHARLOTTE	NC	ROSENMUND AG	SZ	PE	
3561	DENVER EQUIPMENT CO	COLORADO SPGS	CO	SVEDALA INDUSTRI AB	SW	AM	
3562	NSK CORP	ANN ARBOR	MI	NIPPON SEIKO KK	JA	OT	
3569	TRANSLOGIC CORP	DENVER	CO	THYSEN AG	GE	AM	
3569	GMFANUC ROBOTICS CORP	DETROIT	MI	FANUC LTD	JA	EI	
3571	VPL RESEARCH INC	FOSTER CITY	CA	FRANCE, GOVERNMENT OF	FR	AM	
3571	SIEMENS NIXDORF SYSTEMS INTEGRATION GRP	BURLINGTON	MA	SIEMENS AG	GE	OT	
3571	POQUET COMPUTER CORP	SUNNYVALE	CA	FUJI ELECTRIC CO LTD	JA	EI	
3571	HYUNDAI'S INFORMATIONS SYSTEMS DIV	SAN JOSE	CA	CHUNG, JU-YUNG & FAMILY	KS	NP	
3572	CORE INTL INC	BOCA RATON	FL	MORITA FAMILY	JA	AM	5.0
3572	KAYROCK CORP			ZEBECH CO LTD	JA	AM	22.0
3572	AREAL TECHNOLOGY INC	SAN JOSE	CA	TOMEN CORP ET AL	JA	AM	3.0
3572	KAO INFOSYSTEMS CO	PLYMOUTH	MA	KAO INFOSYSTEMS	JA	PE	39.1
3572	AKASHIC MEMORIES CORP	SANTA CLARA	CA	KUBOTA CORP	JA	PE	30.0
3575	MEGATEK CORP	SAN DIEGO	CA	NIHON UNISYS LTD	JA	AM	4.6
3577	ADVANCED COMPUTER ARCHITECTURE LAB	SAN DIEGO	CA	MORITA FAMILY	JA	OT	
3589	LEOPOLD F B CO INC	ZELIENOPLE	PA	THAMES WATER PLC	UK	AM	44.0
3592	TRW FUJI VALVE INC	SEVIERVILLE	TN	FUJI VALVE CO LTD	JA	PE	15.3
3594	TEIKOKU ELEC MFG CO	HOUSTON	TX	TEIKOKU ELEC MFG CO LTD	JA	OT	
3612	ABB PAINT FINISHING	TROY	MI	ASEA BROWN BOVERI	SZ	NP	300.0
3613	COOPER'S DISTRIBUTION EQUIPMENT DIV	EARLYVILLE	VA	SIEMENS AG	GE	AM	
3624	STACKPOLE CORP'S TRIBON BUSINESS	CLEVELAND	OH	BRONFMAN FAMILY	CA	AM	
3624	SIGRI GREAT LAKES CARBON	BRIARCLIFF MANO	NY	HOECHST AG	GE	JV	
3624	COMPOSITE HORIZONS INC	COVINA	CA	TORAY INDUSTRIES INC	JA	AM	5.5
3625	ANILAM ELECTRONICS CORP	MIAMI	FL	GROSSBACHER ELEKTRONIK AG	SZ	AM	
3629	YASKAWA ELECTRIC CORP	CHICAGO	IL	YASKAWA ELECTRIC CORP	JA	NP	
3631	MATSUSHITA COOKING & APPLIANCE CO	FRANKLIN PARK	IL	MATSUSHITA FAMILY	JA	NP	30.0
3639	MOR-FLO INDUSTRIES INC	CLEVELAND	OH	S A BREWING HOLDING LTD	AS	AM	31.7
3643	LUTZE INC	CHARLOTTE	NC	LUTZE	GE	NP	
3643	ORTECH CO	KIRKSVILLE	MO	U-SHIN LTD	JA	JV	
3643	U S CONEC LTD	HICKORY	NC	JAPAN, GOVERNMENT OF	JA	OT	
3652	DIGITAL AUDIO DISC CORP	TERRE HAUTE	IN	MORITA FAMILY	JA	NP	
3652	SONY MUSIC ENTERTAINMENT INC	PITMAN	NJ	MORITA FAMILY	JA	PE	30.0
3652	VIRGIN'S MEGASTORE	LOS ANGELES	CA	BRANSON, RICHARD	UK	OT	
3661	ABRAXAS INTL INC	CASSELBERRY	FL	SHL SYSTEMHOUSE INC	CA	AM	
3661	MOTOROLA-NORTEL COMMUNICATIONS CO	CHICAGO	IL	BELL CANADA	CA	JV	
3661	IBM'S ROLM SYSTEMS DIV	SANTA CLARA	CA	SIEMENS AG	GE	EI	1000.0

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3663	SPACE SYSTEMS/LORAL	MOUNTAIN VIEW	CA	DAIMLER-BENZ AG	GE	AM	57.0
3663	STANDARD AMATEUR RADIO PRODUCTS INC	CHICAGO	IL	MARANTZ JAPAN INC	JA	JV	
3663	SAMSUNG	RIDGEFIELD PARK	NJ	LEE, KUN-HEE FAMILY	KS	OT	
3669	EO INC	MOUNTAIN VIEW	CA	MATSUSHITA FAMILY ET AL	JA	JV	
3672	IBARAKI CO	YORK	NE	IBARAKI CO LTD	JA	NP	1.0
3674	GOLDEN ALTOS CORP			IWATANI INTL CORP	JA	OT	
3674	NEC CORP	ROSEVILLE	CA	NEC CORP	JA	PE	200.0
3674	ULTRA CLEAN TECHNOLOGY SYSTEMS & SVC INC	MENLO PARK	CA	MITSUBISHI MATERIALS CORP ET AL	JA	NP	
3679	ASHAI/KOMAG	MILPITAS	CA	ASAHI GLASS CO LTD	JA	JV	
3679	SHARP MFG CO OF AMERICA	MEMPHIS	TN	SHARP CORP	JA	NP	16.0
3691	GATES' OPTIMA BATTERIES	DENVER	CO	GYLLING GROUP	SW	AM	
3694	PRESTOLITE ELECTRIC INC	TOLEDO	OH	GENSTAR CAPITAL CORP	CA	AM	40.0
3695	CARLISLE MEMORY PRODUCTS GROUP INC	NEW YORK	NY	MITSUBISHI KASEI CORP	JA	AM	29.9
3711	FIRE WOLF INC	LAKELAND	FL	WAGNER, FRIEDRICH	AU	NP	5.5
3711	BMW OF NORTH AMERICA	GREER	SC	QUANDT FAMILY	GE	NP	400.0
3711	TOYOTA MOTOR MANUFACTURING USA INC	LEXINGTON	KY	TOYOTA MOTOR CORP	JA	OT	
3711	HONDA R&D NORTH AMERICA INC	MARYSVILLE	OH	HONDA MOTOR CO LTD	JA	OT	25.0
3711	AUTO ALLIANCE INTERNATIONAL INC	FLAT ROCK	MI	MAZDA MOTOR CORP	JA	JV	380.0
3711	TOYOTA TECHNICAL CENTER INC	ANN ARBOR	MI	TOYOTA MOTOR CORP	JA	OT	16.0
3714	ROBERT BOSCH CORP	CHARLESTON	SC	BOSCH FOUNDATION & FAMILY	GE	PE	90.0
3714	DIESEL TECHNOLOGY CO	GRAND RAPIDS	MI	ROBERT BOSCH FOUNDATION & FAMILY	GE	JV	
3714	NISSAN DIESEL MOTOR CO	ANN ARBOR	MI	NISSAN MOTOR CO LTD	JA	OT	
3714	JIDECO OF BARDSTOWN INC	BARDSTOWN	KY	JIDOSHA DENKI KOGYO CO LTD	JA	PE	7.9
3714	KANTUS CORP	LEWISBURG	TN	KANTO SEIKI CO LTD	JA	PE	13.3
3714	FINDLEX CORP	FINDLAY	OH	NISSHIN KOGYO CO LTD/HONDA MOTOR CO LTD	JA	PE	4.5
3714	NEW SABINA INDUSTRIES INC	SABINA	OH	NIPPON SEIKI CO LTD	JA	PE	7.8
3714	TOYOTA MOTOR MANUFACTURING USA INC	GEORGETOWN	KY	TOYOTA MOTOR CORP	JA	PE	90.0
3721	AEROSPATIALE INC	WASHINGTON	DC	FRANCE, GOVERNMENT OF	FR	OT	
3724	SPECO INC	SPRINGFIELD	OH	FRANCE, GOVERNMENT OF ET AL	FR	AM	
3731	BERTRAM YACHT DIV OF BERTRAM-TROJAN INC	MIAMI	FL	VARASI, GIANNI ET AL	IT	AM	19.2
3764	ARC/MBB INC	NIAGARA FALLS	NY	DAIMLER BENZ AG	GE	JV	
3823	CORNING INC'S METRICOR INC	WOODINVILLE	WA	PHOTONETICS SA	FR	AM	
3826	SIEMENS MEDICAL SYSTEMS	CARY	NC	SIEMENS AG	GE	OT	
3826	CYPRESS SYSTEMS INC	LAWRENCE	KS	TOA ELECTRONICS LTD	JA	AM	
3829	GENERAL ELECTRIC'S NMR INSTRUMENTS	FREMONT	CA	BRUKER INSTRUMENTS INC	GE	AM	
3841	MARQUEST HEALTH SERVICES INC	ENGLEWOOD	CO	COUNSEL CORP	CA	AM	13.0
3841	SHILEY INC'S CARDIOVASCULAR LINE	IRVINE	CA	FIAT SPA	IT	AM	250.0
3842	JOBST INSTITUTE INC	RUTHERFORD COL	NC	BEIERSDORF AG	GE	NP	6.0
3845	SIEMENS PACESETTER INC (SPI)	SYLMAR	CA	SIEMENS AG	GE	PE	35.0
3851	MENICON CORP	CLOVIS	CA	MENICON CORP	JA	NP	4.7
3861	LEAF SYSTEMS INC	SOUTHBORO	MA	SCITEX CORP	IS	AM	70.0
3861	HUGHES JVC TECHNOLOGIES CORP	CARLSBAD	CA	MATSUSHITA FAMILY ET AL	JA	JV	25.0
3949	GAMAKATSU KK	TACOMA	WA	GAMAKATSU KK	JA	NP	
4013	CP RAIL'S EXPANSION & TERMINALS	ALBANY	NY	CANADIAN PACIFIC LTD	CA	OT	23.1
4013	TRANSMODAL INC'S TERMINAL	CAMDEN	NJ	GEORGE WIMPEY PLC	UK	JV	
4119	ATLANTIC AMBULANCE SERVICES	FORT LAUDERDALE	FL	SECOM LTD	JA	AM	
4225	KLM CARGO USA	DETROIT	MI	NETHERLANDS, GOVERNMENT OF	NL	OT	
4225	MD HODGES INC'S WAREHOUSES (2)	ATLANTA	GA	NFC PLC	UK	AM	17.0
4225	TRAMMELL CROW DISTRIBUTION CORP	CARROLLTON	TX	NFC PLC	UK	AM	25.0
4225	UNIVERSAL TERMINAL WAREHOUSE CO	HOUSTON	TX	NFC PLC	UK	AM	
4231	TNT UNITED TRUCK LINES	POCATELLO	ID	TNT LTD	AS	OT	
4231	TNT UNITED TRUCK LINES	SALT LAKE CITY	UT	TNT LTD	AS	OT	

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4231	WAREHOUSE	BOSTON	MA	KINTETSU WORLD EXPRESS INC	JA	AM	9.5
4412	CSL INTERNATIONAL INC	BURLINGTON	MA	CANADA STEAMSHIP LINES INC	CA	OT	
4412	HAPAG-LLOYD (AMERICA) INC	BOSTON	MA	HAPAG-LLOYD AG	GE	OT	
4412	SEVEN SEAS CRUISE LINE	SAN FRANCISCO	CA	KAWASAKI KISEN KAISHA LTD	JA	OT	9.5
4412	ITSUI OSK LINES (AMERICA) INC	ATLANTA	GA	ITSUI OSK LINES LTD	JA	OT	
4412	HYUNDAI MERCHANT MARINE AMERICA INC	KANSAS CITY	MO	CHUNG, JU-YUNG & FAMILY	KS	OT	
4412	HYUNDAI MERCHANT MARINE AMERICA INC	DETROIT	MI	CHUNG, JU-YUNG & FAMILY	KS	OT	9.5
4412	HYUNDAI MERCHANT MARINE AMERICA INC	BOSTON	MA	CHUNG, JU-YUNG & FAMILY	KS	OT	
4412	HYUNDAI MERCHANT MARINE AMERICA INC	MEMPHIS	TN	CHUNG, JU-YUNG & FAMILY	KS	OT	
4412	HYUNDAI MERCHANT MARINE AMERICA INC	DALLAS	TX	CHUNG, JU-YUNG & FAMILY	KS	OT	9.5
4412	HYUNDAI MERCHANT MARINE AMERICA INC	CINCINNATI	OH	CHUNG, JU-YUNG & FAMILY	KS	OT	
4412	HYUNDAI MERCHANT MARINE AMERICA INC	ATLANTA	GA	CHUNG, JU-YUNG & FAMILY	KS	OT	
4412	HYUNDAI MERCHANT MARINE AMERICA INC	MINNEAPOLIS	MN	CHUNG, JU-YUNG & FAMILY	KS	OT	9.5
4412	STOLT OIL TANKERS	HOUSTON	TX	STOLT, JACOB & FAMILY	NO	OT	
4412	GDYNIA AMERICA LINE INC	SO PLAINFIELD	NJ	POLFRACHT	PL	OT	
4412	WALLENIUS LINES NORTH AMERICA INC	FIFE	WA	WALLENIUS LINES AB	SW	OT	9.5
4412	INCHCAPE SHIPPING SERVICES NORTH AMERICA	SOUTH PLAINF'LD	NJ	INCHCAPE PLC	UK	OT	
4481	CARNIVAL CRUISE/SEABOURN CRUISE LNS JV	MIAMI	FL	BRYNESTAD, ATLE	NO	JV	
4491	KIRK LINE INC	MIAMI	FL	KIRK LINE LTD	CJ	OT	9.5
4491	ITSUBISHI MATERIALS CORP	LONG BEACH	CA	ITSUBISHI MATERIALS CORP	JA	OT	
4491	SCANFREIGHT INC USA	VIRGINIA BEACH	VA	SCANFREIGHT AB	SW	OT	
4491	SCANFREIGHT INC USA	ST LOUIS	MO	SCANFREIGHT AB	SW	OT	9.5
4491	UNITED ARAB AGENCIES INC	CRANFORD	NJ	UNITED ARAB SHIPPING CO	TC	OT	
4499	NEW WORLD SHIPPING	MINEOLA	NY	SEBAMANG JOHNSON MANAGEMENT PTE LTD	SN	JV	
4512	AMERICA WEST EXPRESS	PHOENIX	AZ	TNT LTD	AS	JV	9.5
4512	GLOBAL LOGISTICS SYSTEM AMERICA INC	NEW YORK	NY	JAPAN AIRLINES CO LTD	JA	OT	
4512	AEROFLOT AIRLINES	MIAMI	FL	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	OT	
4512	IBERIA AIRLINES	MIAMI	FL	SPAIN, GOVERNMENT OF	SP	OT	9.5
4512	SWISSAIR	MELVILLE	NY	SWISSAIR AG	SZ	OT	
4512	VINTAGE AIR TOURS	ORLANDO	FL	BRANSON, RICHARD	UK	OT	
4522	NORTH AMERICA AEROFLOT CORP	COLUMBUS	OH	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	JV	9.5
4581	LUFTHANSA CARGO FACILITY	CHICAGO	IL	GERMANY, GOVERNMENT OF	GE	OT	
4581	AIRCRAFT SERVICE CENTER	PEACHTREE CITY	GA	HUNTING AIRCRAFT LTD	UK	AM	
4724	JR WEST CO LTD	HONOLULU	HI	JAPAN RAILWAYS GROUP	JA	OT	9.5
4725	RAHIM TOURS	LAKE WORTH	FL	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	AM	
4731	USHIJIMA TRUCKING INC	GARDENA	CA	SENKO CO LTD	JA	AM	
4731	WAREHOUSE	LOS ANGELES	CA	JAPAN EXPRESS LTD	JA	AM	9.5
4812	ASSOC COMM CORP/MCCAW CELLULAR COMM JV	SAN FRANCISCO	CA	UNITED KINGDOM, GOVERNMENT OF	UK	JV	
4812	RAM COMMUNICATIONS INC	SEATTLE	WA	UNITED KINGDOM, GOVERNMENT OF	UK	AM	
4813	FRANCE TELECOM INC	ATLANTA	GA	FRANCE, GOVERNMENT OF	FR	OT	9.5
4813	FUJITSU NETWORKS INDUSTRY INC	STAMFORD	CT	FUJITSU LTD	JA	OT	
4833	UNIVISION HOLDINGS INC	MIAMI	FL	AZCARRAGA, EMILIO ET AL	MX	AM	
4841	SCI-FI CHANNEL CABLE NETWORK	BOCA RATON	FL	MATSUSHITA FAMILY	JA	AM	9.5
4899	IDB COMMUNICATIONS GROUP INC	LOS ANGELES	CA	TELECOLUMBUS AG	SZ	AM	
4922	MOBIL CORP'S TERMINAL	CORPUS CHRISTI	TX	VENEZUELA, GOVERNMENT OF	VE	AM	
4924	TOHO GAS CO LTD	NEW YORK	NY	TOHO GAS CO LTD	JA	OT	9.5
4953	ENVIRONMENTAL SYSTEMS CO	LITTLE ROCK	AR	BRAMBLES INDUSTRIES LTD	AS	EI	
5012	NISSAN MOTOR CORP	HERNDON	VA	NISSAN MOTOR CO LTD	JA	OT	
5012	DAEWOO INTERNATIONAL (AMERICA) INC	RIDGEFIELD	NJ	DAEWOO CORP	KS	OT	9.5
5012	SAAB CARS USA INC	NORCROSS	GA	WALLENBERG FAMILY	SW	OT	
5013	ORTEX INTERNATIONAL	IRVINE	CA	GURA, MIKHAIL & KALAKOUTSKI, EUGENE	RS	OT	
5031	NICHIEI CO	NASHVILLE	TN	NICHIEI CO LTD	JA	OT	9.5

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

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5044	FUJITSU-ICL SYSTEMS INC	DALLAS	TX	FUJI ELECTRIC CO LTD	JA	OT	
5045	CADIX CO	ATLANTA	GA	CADIX CO LTD	JA	OT	
5045	SAMSUNG INFORMATIONS SYSTEMS AMERICA INC	SAN JOSE	CA	LEE, KUN-HEE FAMILY	KS	OT	
5047	COFFMAN, JOHN H & SONS INC	LOS ANGELES	CA	NFC PLC	UK	AM	
5049	OPTEX USA	TORRANCE	CA	OPTEX CO LTD	JA	OT	
5051	THYSSEN STEEL GROUP EAST	TAMPA	FL	THYSSEN AG	GE	OT	
5051	MI-TECH STEEL INC	MURFREESBORO	TN	MITSUMI & CO LTD	JA	PE	3.0
5051	SOUTHWESTERN OHIO STEEL	MIDDLETOWN	OH	C ITOH & CO LTD	JA	JV	16.2
5063	SMK CORP	SAN JOSE	CA	SMK CORP	JA	OT	
5064	CHINA PRODUCTS CO	TAMPA	FL	CHINA PRODUCTS CO LTD	CH	OT	
5064	SAN MATEO SOFTWARE GROUP	SAN MATEO	CA	MATSUSHITA FAMILY	JA	AM	
5065	OKI ELECTRIC	SUWANEE	GA	OKI ELECTRIC INDUSTRY CO LTD	JA	OT	
5065	NIHON KOHDEN AMERICA INC	SANTA ANA	CA	NIHON KOHDEN CO LTD	JA	OT	
5065	NEC CORP	SAN JOSE	CA	NEC CORP	JA	OT	
5065	SONY CORP	BOULDER	CO	MORITA FAMILY	JA	OT	
5065	SUNKYONG MAGNETICS-AMERICA	INDIANAPOLIS	IN	SUNKYONG GROUP	KS	OT	
5075	INTERNATIONAL KANKYO	DENVER	CO	KANKYO CORP	JA	JV	
5084	IGM ROBOTIC SYSTEMS INC	MENOMONEE FALLS	WI	IGM ROBOTIC SYSTEMS AG	AU	OT	
5084	TYROLIT ABRASIVES CORP	NEWPORT NEWS	VA	SWAROSKI GROUP	AU	NP	
5084	ZWICK OF AMERICA	CHARLOTTE	NC	ZWICK	GE	OT	
5084	YUKIWA SEIKO INC	CHARLOTTE	NC	YUKIWA SEIKO	JA	OT	
5084	UBE INDUSTRIES	DETROIT	MI	UBE INDUSTRIES LTD	JA	OT	
5084	NACHI-FUJI KOSHI	CARLSTADT	NJ	NACHI-FUJIKOSHI CORP	JA	OT	
5084	UNION SPECIAL CORP	EL PASO	TX	JUKI CORP	JA	OT	
5085	YUSA CORP	WASH COURTHOUSE	OH	YAMASHITA RUBBER CO LTD	JA	OT	16.5
5091	SPORTS MARKETING INTL	GREENVILLE	SC	ZETT CORP	JA	EI	
5092	SEGA MULTIMEDIA STUDIO	REDWOOD CITY	CA	SEGA ENTERPRISES LTD	JA	OT	
5093	POLYMER RESOURCES GROUP INC	BALTIMORE	MD	FERRUZZI GROUP	IT	AM	
5093	WEST BAY RESOURCES INC	OAKLAND	CA	KANEMATSU CORP	JA	JV	
5099	LIVE ENTERTAINMENT INC	VAN NUYS	CA	PIONEER ELECTRONIC CORP ET AL	JA	AM	15.0
5112	OFFICE DEPOT INC	FAIRFAX	VA	FOURNIER, JACQUES ET AL	FR	OT	
5112	OFFICE DEPOT INC	ROCKVILLE	MD	FOURNIER, JACQUES ET AL	FR	OT	
5113	CAMELOT DISTRIBUTION USA INC'S ASSETS	ATLANTA	GA	BUNZL PLC	UK	AM	8.0
5136	DIESEL USA INC	NEW YORK	NY	DIESEL SPA	IT	OT	
5137	DIDIER LAMARTHE	NEW YORK	NY	ANDRE GROUP	FR	OT	
5137	YUPOONG	JACKSONVILLE	FL	YUPOONG & CO LTD	KS	OT	
5142	SUSHI BOY CO	SAN DIEGO	CA	SUSHI BOY CO LTD	JA	OT	
5149	BLEVINS CONCESSION SUPPLY CO	TAMPA	FL	WALLENBURG FAMILY	SW	AM	
5162	DAIKIN INDUSTRIES LTD	ROCKLAND	NY	DAIKIN INDUSTRIES LTD	JA	OT	
5162	ELASTMIX USA INC	AKRON	OH	JAPAN SYNTHETIC RUBBER CO LTD ET AL	JA	OT	
5169	MITSUMI MINING & SMELTING CO	CLEVELAND	OH	MITSUMI MINING & SMELTING CO LTD	JA	OT	
5198	AMERICAN STANDOX INC	AUBURN HILLS	MI	HOECHST AG	GE	JV	
5198	SUPRATCH SYSTEM INC	ROCKAWAY	NJ	NIPPON PAINT CO LTD	JA	OT	
5331	S&J PERFUME AFFILIATE	PLEASANTON	TX	SHETH FAMILY	IN	OT	
5441	BARATTI & MILANO	NEW YORK	NY	BARATTI & MILANO	IT	OT	
5541	IRVING "BIG STOP"	FARMINGTON	ME	IRVING BROTHERS	CA	OT	
5541	SHELL GAS STATION	HOUSTON	TX	ROYAL DUTCH SHELL GROUP	NL	OT	
5541	MOBIL CORP'S HOUSTON GAS STATIONS (83)	HOUSTON	TX	ROYAL DUTCH SHELL GROUP	NL	AM	
5611	EDDIE BAUER	SALT LAKE CITY	UT	OTTO, WERNER FAMILY	GE	OT	
5611	ALFRED DUNHILL OF LONDON	SAN FRANCISCO	CA	ALFRED DUNHILL LTD	UK	OT	
5621	FIRST CHOICE BOUTIQUE	FLEMINGTON	NJ	LEY, WOLFGANG FAMILY	GE	OT	
5621	ESCADA BOUTIQUE	LAS VEGAS	NV	LEY, WOLFGANG FAMILY	GE	OT	

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5621	BOTTEGA BOUTIQUE	NEW YORK	NY	BIAGIOTTI, LAURA	IT	OT	
5621	REPORTER	NEW YORK	NY	GIROMBELLI, TINO	IT	OT	
5621	JKNY INC	NEW YORK	NY	JUNKO KOSHINO	JA	OT	
5632	ESCADA BOUTIQUE	NEW YORK	NY	LEY, WOLFGANG FAMILY	GE	OT	
5651	ROOTS CANADA	LOS ANGELES	CA	ROOTS CANADA	CA	OT	
5651	EMPORIO ARMANI	BOSTON	MA	ARMANI, GIORGIO	IT	OT	
5651	EMPORIO ARMANI	SAN FRANCISCO	CA	ARMANI, GIORGIO	IT	OT	
5651	SAKS FIFTH AVE	NEW YORK	NY	KIRDAR, NEMIR ET AL	IZ	PE	
5651	FELISSIMO	NEW YORK	NY	YAZAKI FAMILY	JA	OT	5.0
5661	SHOE CITY INC	MONTGOMERY	AL	BATA SHOES	CA	AM	18.0
5712	CONRAN STORES INC	BURBANK	CA	STOREHOUSE PLC	UK	OT	
5712	CONRAN STORES INC	LOS ANGELES	CA	STOREHOUSE PLC	UK	OT	
5712	CONRAN STORES INC	MCLEAN	VA	STOREHOUSE PLC	UK	OT	
5719	BODUM	NEW YORK	NY	BODUM	DA	OT	
5719	IKEA	GREENSBORO	NC	KAMPARD, INGVAR	SW	OT	
5719	IKEA	FONTANA	CA	KAMPARD, INGVAR	SW	OT	
5719	STOR FURNITURE INTL INC	CTY OF INDUSTRY	CA	KAMPARD, INGVAR	SW	AM	20.0
5734	MERCURY INTL TECHNOLOGY INC	TULSA	OK	JAPAN PETROLEUM EXPLORATION CO LTD	JA	EI	
5735	SONY MEDIA WORLD	NEW YORK	NY	MORITA FAMILY	JA	NP	
5735	RECORD WORLD INC (59 STORES)	ROSLYN	NY	W H SMITH GROUP PLC	UK	AM	38.0
5812	AL COPELAND ENTERPRISES INC	JEFFERSON	LA	CANADIAN IMPERIAL BANK OF COMMERCE	CA	AM	
5943	OFFICE DEPOT INC	LANHAM	MD	FOURNIER, JACQUES ET AL	FR	OT	
5943	OFFICE DEPOT INC	MCLEAN	VA	FOURNIER, JACQUES ET AL	FR	OT	
5943	OFFICE DEPOT INC	SILVER SPRING	MD	FOURNIER, JACQUES ET AL	FR	OT	
5943	OFFICE DEPOT INC	WASHINGTON	DC	FOURNIER, JACQUES ET AL	FR	OT	
5944	CARTIER INC	SAN DIEGO	CA	CARTIER FAMILY	FR	OT	
6021	FUJI BANK	WASHINGTON	DC	FUJI BANK LTD	JA	OT	
6030	ATLANTIC FINANCIAL S & L	POMPANO BEACH	FL	SANWA BANK LTD	JA	AM	
6036	PLYMOUTH FIVE CENTS SAVINGS BANK	BOSTON	MA	UNITED KINGDOM, GOVERNMENT OF	UK	AM	
6081	BANK JULIUS BAER	PALM BEACH	FL	BANK JULIUS BAER	SZ	OT	
6081	BANK LIPS	PALM BEACH	FL	BANK LIPS, BURKHARDT AG	SZ	OT	
6141	GENERAL ELECTRIC CAPITAL OF PUERTO RICO	SAN JUAN	PR	BANCO BILBAO VIZCAYA SA	SP	AM	20.0
6141	VOLVO FINANCE OF NORTH AMERICA	MONTVALE	NJ	AB VOLVO	SW	JV	
6153	HELLER FACTORING A.S.	CHICAGO	IL	YAPI VE KREDI BANKASI A/S & INTERBANK AS	TU	OT	
6211	O'CONNOR PARTNERSHIPS	CHICAGO	IL	SWISS BANK CORP	SZ	AM	
6211	BOMAR SECURITIES LP	NEW YORK	NY	REUTERS HOLDINGS PLC	UK	AM	8.0
6221	NATWEST FUTURES INC	CHICAGO	IL	NATIONAL WESTMINSTER BANK P.L.C.	UK	OT	
6311	EXECUTIVE LIFE INSURANCE CO	LOS ANGELES	CA	ALTUS FINANCE	FR	AM	3550.0
6331	G.L. HODSON & SON	NEW YORK	NY	WILLIS CORROON PLC	UK	OT	
6331	HAWKEYE-SECURITY INSURANCE CO	DES MOINES	IA	GENERAL ACCIDENT FIRE AND LIFE ASSURANCE	UK	AM	96.5
6399	INTERNATIONAL TECHNOLOGY UNDERWRITERS	BETHESDA	MD	AXA INSURANCE GROUP	FR	AM	15.0
6411	WILLIS CORROON MANAGEMENT (VERMONT) LTD	BURLINGTON	VT	WILLIS CORROON PLC	UK	OT	
6531	CENTRAL HOLDING CO.-REAL ESTATE SERVICES	MOUNT CLEMENS	MI	NATIONAL REAL ESTATE SERVICES	CA	AM	
6552	DONAHUE SCHRIBER	NEWPORT BEACH	CA	CAMBRIDGE SHOPPING CENTRES LTD	CA	AM	
6552	PHOENIXCOR INC		CT	SUMITOMO CORP	JA	AM	16.0
6552	DELTONA CORP	MIAMI	FL	SELEX SITTARD BV	NL	AM	2.0
6732	SEGA CREDIT FUND	SAN FRANCISCO	CA	SEGA ENTERPRISES, LTD	JA	OT	32.0
6732	NISSAN MOTOR CO LTD	LOS ANGELES	CA	NISSAN MOTOR CO LTD	JA	OT	1.0
7011	RIVIERA TOWERS OF CRYSTAL PALACE HOTEL	MIAMI	FL	BAHAMAS, GOVERNMENT OF	BF	AM	80.3
7011	CADILLAC HOTEL	MIAMI BEACH	FL	INVESTOR GROUP	BR	AM	2.5
7011	CARILLON BEACH HOTEL	MIAMI BEACH	FL	TRANSNATIONAL PROPERTIES INC	BR	AM	12.2
7011	HOLLYWOOD HOLIDAY INN	HOLLYWOOD	CA	ALAIN AND LOUISE TESSIER	CA	AM	1.8

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7011	GULF SANDS BEACH RESORT	CLEARWATER PASS	FL	ALFA CORP	FR	AM	5.0
7011	MARRIOTT MANDALAY HOTEL	DALLAS	TX	HARBOUR CENTRE DEVELOPMENT LTD	HK	AM	51.0
7011	PELICAN HOTEL	MIAMI BEACH	FL	DIESEL CO	IT	AM	1.4
7011	CARLYLE HOTEL	MIAMI BEACH	FL	DIESEL CO	IT	AM	3.0
7011	BILTMORE HOTEL	PHOENIX	AZ	AOKI CORP	JA	JV	30.5
7011	SKY VALLEY RESORT	SKY VALLEY	GA	CREATE DAIKOU-SHA	JA	AM	3.0
7011	LA QUINTA MOTOR INNS INC	SAN ANTONIO	TX	BRIERLEY, RONALD ET AL	NZ	EI	7.3
7011	COLONNADE HOTEL	CORAL GABLES	FL	BACARDI FAMILY ET AL	SP	AM	28.0
7011	OMNI GEORGETOWN HOTEL	WASHINGTON	DC	BARCELO HOTELS	SP	AM	13.7
7011	OCCIDENTAL GRAND HOTEL	ATLANTA	GA	OCCIDENTAL HOTELS	SP	OT	
7011	MELROSE HOTEL	DALLAS	TX	DUSIT THANI HOTEL GROUP	TH	AM	
7011	AIRPORT HILTON & TOWERS	LOS ANGELES	CA	FORTUNA ENTERPRISES	TW	AM	50.0
7261	FOREST LAWN INC	MATTHEW	NC	LOEWEN GROUP INTL INC	CA	AM	
7311	ADVERBA INTERNATIONAL	CORAL GABLES	FL	ADVERBA GMBH	GE	NP	
7311	HAJJAR/KAUFMAN	MARINA DEL REY	CA	DENTSU AMERICA	JA	OT	
7311	GOODWIN, DANNENBAUM, LITTMAN & WINGFIELD	HOUSTON	TX	SAATCHI & SAATCHI PLC	UK	AM	3.9
7311	HEALTHCOM	NEW YORK	NY	SAATCHI & SAATCHI PLC	UK	OT	
7323	TEIKOKU DATABANK AMERICA INC	NEW YORK	NY	TEIKOKU DATABANK	JA	NP	
7359	REMCO AMERICA	HOUSTON	TX	THORN EMI PLC	UK	AM	55.0
7361	STERLING OFFICE SERVICES	BOSTON	MA	PRIVATE INVESTOR	UK	AM	
7363	PERSONA INTL INC	SEATTLE	WA	PERSONA INTL INC	JA	OT	
7371	SUMISHO COMPUTER SERVICE (USA) INC	ATLANTA	GA	SUMISHO COMPUTER SERVICE CO LTD	JA	OT	
7372	EASTMAN KODAK'S INTERACTIVE SYSTEMS	NAPERVILLE	IL	SHL SYSTEMHOUSE	CA	AM	
7372	WORDSTAR INTERNATIONAL INC	NOVATO	CA	ELRON ELECTRONIC INDUSTRIES LTD	IS	JV	2.0
7372	SLATE CORP	SCOTTSDALE	AZ	JAFCO	JA	AM	2.0
7372	ADVANCED SOFTWARE AUTOMATION INC	SANTA CLARA	CA	HUNET INC	JA	AM	1.0
7372	WIND RIVER SYSTEMS INC	ALAMEDA	CA	INNOTECH CORP	JA	AM	1.2
7372	GENERAL MAGIC INC	CUPERTINO	CA	MORITA FAMILY ET AL	JA	AM	
7372	NANTUCKET CORP	LOS ANGELES	CA	COMPUTER ASSOCIATES INTERNATIONAL INC	SZ	AM	
7372	REMOTE CONTROL INTERNATIONAL INC	SAN DIEGO	CA	SAGE GROUP PLC	UK	AM	
7373	TURBO TECHNOLOGIES INC	LOS ANGELES	CA	NEC HOME ELECTRONICS CO LTD ET AL	JA	OT	
7378	COMPUTER CLEAN SERVICE CO	CHARLOTTE	NC	INTERBRAIN AG	SZ	NP	
7379	MID-ATLANTIC BUSINESS SYSTEMS	ELLCOTT CITY	MD	SHL SYSTEMHOUSE	CA	AM	
7383	FAX MAINICHI USA INC	LOS ANGELES	CA	MAINICHI SHIMBUN & TOYO INFO SYSTEMS LTD	JA	JV	
7383	UNITED PRESS INTERNATIONAL	NEW YORK	NY	MIDDLE EAST BROADCASTING CENTER LTD	SA	AM	3.9
7389	CHATEAU ST. PAUL DE CORNILLON	NEW YORK	NY	STEINITZ, BERNARD	FR	OT	
7389	U.S. WEST INC/FRANCE TELCON JV	DENVER	CO	FRANCE, GOVERNMENT OF	FR	JV	
7389	MEDIA AMERICA INC	NEW YORK	NY	MOTHERS SYSTEM JAPAN INC	JA	JV	
7812	PENTA AMERICA PICTURES	LOS ANGELES	CA	BERLUSCONI, SILVIO ET AL	IT	PE	
7812	UPTOWN ENTERTAINMENT	NEW YORK	NY	MATSUSHITA FAMILY	JA	JV	
7812	CAROLCO PICTURES INC	LOS ANGELES	CA	PIONEER ELECTRONIC CORP ET AL	JA	EI	45.0
7812	UNIVERSAL STUDIOS HOLLYWOOD	HOLLYWOOD	CA	MATSUSHITA FAMILY	JA	PE	60.0
7812	IMAGE ENTERTAINMENT INC	CHATSWORTH	CA	MITSUBISHI CORP	JA	AM	4.0
7822	GRAMERCY PICTURES	LOS ANGELES	CA	POLYGRAM NV	NL	JV	
7922	SEMAPHORE ENTERTAINMENT GROUP	NEW YORK	NY	MOHN, REINHARD	GE	OT	
7922	MUDIA AMERICA INC	SANTA MONICA	CA	MITANI CORP AND JTS INT'L CO	JA	JV	
7941	SEATTLE MARINERS BASEBALL CLUB	SEATTLE	WA	NINTENDO CO LTD	JA	AM	125.0
7992	MORENO VALLEY RANCH GOLF COURSE	MORENO VALLEY	CA	ATSUGI KOKUSAI KANKO CO LTD	JA	AM	
7993	COSMIC FANTASY	HONOLULU	HI	NIPPON TELENET CO LTD	JA	OT	2.0
7996	SEGA ENTERPRISES LTD	DALLAS	TX	SEGA ENTERPRISES LTD	JA	OT	
8071	AMERICAN DRUG SCREENS INC	OKLAHOMA CITY	OK	MBF HOLDINGS BERHAD	MY	AM	35.3
8071	ROCHE BIOMEDICAL LABORATORIES INC	WICHITA	KS	HOFFMANN & LAROCHE FAMILIES	SZ	PE	2.5

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8093	SOUTHWEST KIDNEY INSTITUTE	TUCSON	AZ	GAMBRO AB	SW	AM	11.5
8111	MASUDA LAW PRACTICE	NEW YORK	NY	MASUDA, EJIRI ET AL	JA	OT	
8221	UNIVERSITY OF BRIDGEPORT	BRIDGEPORT	CT	SUN MYUNG MOON	KS	AM	50.0
8299	ALL NIPPON AIRWAYS INTL FLT TRAIN ACDY	BAKERSFIELD	CA	ALL NIPPON AIRWAYS CO LTD	JA	OT	
8299	BERLITZ INTL INC	ROCHESTER	NY	FUKUTAKE PUBLISHING CO LTD	JA	AM	
8711	ELECTRONIC METALLURGY CO	PITTSBURGH	PA	KOBE STEEL LTD	JA	AM	
8711	TOYOTA PRODUCTION SYSTEM	LEXINGTON	KY	TOYOTA MOTOR CORP	JA	NP	
8713	WELENCO INC	BAKERSFIELD	CA	OYO CORP	JA	AM	
8731	MICROGENICS CORPORATION	CONCORD	CA	BOEHRINGER MANNHEIM GMBH	GE	AM	
8731	IBRD CENTER OF CLINICAL RESEARCH INC	NEPTUNE	NJ	KURAYA PHARMACEUTICAL CO LTD	JA	NP	
8734	TANABE RESEARCH LABORATORIES USA INC	SAN DIEGO	CA	TANABE SEIYAKU CO LTD	JA	PE	13.0
8734	SYSTEMIX INC	PALO ALTO	CA	SANDOZ LTD	SZ	AM	392.0
9611	GUATEMALA BUSINESS CENTER	CORAL GABLES	FL	GUATEMALA, GOVERNMENT OF	GT	OT	
9611	CONSULATE	MIAMI	FL	JAPAN, GOVERNMENT OF	JA	OT	
9611	RUSSIAN REPUBLIC CONSULATE	SEATTLE	WA	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	OT	
9611	CHINA EXTERNAL TRADE DEVELOPMENT COUNCIL	NEW YORK	NY	REPUBLIC OF CHINA, GOVERNMENT OF	TW	OT	
****	GRAYSTONE CENTRE	DALLAS	TX	BEEKMAN FINANCIAL CORP	CA	AM	19.0
****	WYTHE HOUSE APARTMENTS	HOUSTON	TX	MLP WYTHE CORP	CA	AM	
****	PINEMONT BUSINESS PARK	HOUSTON	TX	INVESTMENT GROUP	CA	AM	
****	CARILLON OFFICE BUILDING	CHARLOTTE	NC	HESTA AG	GE	OT	100.0
****	BRICKEL BAY TOWER	MIAMI BEACH	FL	EUROPEAN INVESTOR GROUP	GE	AM	20.4
****	OFFICE BUILDING	CLIFTON	NJ	INVESTMENT COMPANY	GE	AM	
****	29 WEST 57TH	NEW YORK	NY	HOLY PROPERTIES LTD	GE	AM	17.0
****	MIDTOWN MANHATTEN OFFICE TOWER	NEW YORK	NY	MOHN, REINHARD	GE	AM	119.0
****	OFFICE BUILDING	NEW YORK	NY	GREECE, GOVERNMENT OF	GR	AM	7.0
****	TRAVIS WALK	DALLAS	TX	VICPHIL INC	HK	AM	2.5
****	BUNKER HILL TOWERS	LOS ANGELES	CA	HON KWOK LAND INVESTMENT	HK	AM	19.1
****	CENTRUM OFFICE BUILDING	DALLAS	TX	UNIDENTIFIED INVESTOR	ID	AM	14.3
****	MANHATTEN CONDOMINIUM BUILDING	NEW YORK	NY	BENI INTERNAZIONALI USA	IT	AM	6.5
****	MADISON TOWER HOTEL	NEW YORK	NY	UNIDENTIFIED INDIVIDUAL INVESTOR	IT	AM	50.0
****	14 ACRES COMMERCIAL LAND	MIAMI BEACH	FL	EUROPEAN INVESTOR GROUP	IT	AM	10.3
****	AMSTERDAM APARTMENTS	MIAMI BEACH	FL	GIANNI VERSACE	IT	AM	2.9
****	U.S. HOME BUILDING	HOUSTON	TX	COMMERCIAL DEVELOPMENTS INTL/EAST	JA	AM	36.0
****	2 ACRES RESORT LAND	MAUI	HI	ALBION COSMETICS LTD. & HIDEO KOBAYASHI	JA	AM	1.9
****	B.J. FURNITURE BUILDING	HONOLULU	HI	SHIMIZU CORP	JA	AM	14.0
****	270 ACRES COMMERCIAL LAND	ORLANDO	FL	MATSUSHITA FAMILY	JA	AM	48.0
****	AIRPORT TRADE CENTER	HONOLULU	HI	SHIMIZU CORP	JA	AM	20.0
****	1270 BROADWAY	NEW YORK	NY	SAM POONG CO	KS	AM	8.4
****	SUNSET ESPLANADE	HILLSBORO	OR	KUWAIT, GOVERNMENT OF	KU	AM	21.0
****	SOUTH HILLS MALL	POUGHKEEPSIE	NY	SARAKREEK HOLDING NV	NL	EI	25.0
****	CASCADE VILLAGE APARTMENTS	DENVER	CO	TERRASSEN GROUP & CABBY	SW	AM	19.1
****	PALMER HOUSE APARTMENTS	ATLANTA	GA	GREENBASE INC	SZ	AM	
****	220 WEST 58TH	NEW YORK	NY	DEVON PROPERTIES	UK	AM	11.5
****	LAS VILLAS	MIAMI	FL	DANIEL CAMEJO-OCTAVIO	VE	OT	7.5

APPENDIX B

LISTING OF INVESTMENT TRANSACTIONS

BY

SOURCE COUNTRY

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
AS	AMERICA WEST EXPRESS	PHOENIX	AZ	TNT LTD	4512	JV	
AS	APPLIED MICROBIOLOGY INC	NEW YORK	NY	BURNS PHILIP & CO LTD	2836	AM	37.2
AS	ENVIRONMENTAL SYSTEMS CO	LITTLE ROCK	AR	BRAMBLES INDUSTRIES LTD	4953	EI	222.3
AS	GREAT LAKES DIAMOND EXPLORATION VENTURE	GREAT LAKES	MI	ASHTON MINING LTD	1499	OT	4.0
AS	MOR-FLO INDUSTRIES INC	CLEVELAND	OH	S A BREWING HOLDING LTD	3639	AM	31.7
AS	NUTRI-METICS INTERNATIONAL INC	CERRITOX	CA	ROCHE, BILL & IMELDA	2844	OT	0.5
AS	TNT UNITED TRUCK LINES	POCATELLO	ID	TNT LTD	4231	OT	
AS	TNT UNITED TRUCK LINES	SALT LAKE CITY	UT	TNT LTD	4231	OT	
AU	FIRE WOLF INC	LAKELAND	FL	WAGNER, FRIEDRICH	3711	NP	5.5
AU	IGM ROBOTIC SYSTEMS INC	MENOMONEE FALLS	WI	IGM ROBOTIC SYSTEMS AG	5084	OT	
AU	LENZING FIBERS CORP	LOWLAND	TN	AUSTRIA, GOVERNMENT OF ET AL	2833	PE	40.0
AU	TYROLIT ABRASIVES CORP	NEWPORT NEWS	VA	SWAROSKI GROUP	5084	NP	
BE	TENNECO MINERALS CO	LAKEWOOD	CO	SOLVAY SA	2812	AM	500.0
BF	RIVIERA TOWERS OF CRYSTAL PALACE HOTEL	MIAMI	FL	BAHAMAS, GOVERNMENT OF	7011	AM	80.3
BR	CADILLAC HOTEL	MIAMI BEACH	FL	INVESTOR GROUP	7011	AM	2.5
BR	CARILLON BEACH HOTEL	MIAMI BEACH	FL	TRANSNATIONAL PROPERTIES INC	7011	AM	12.2
CA	ABRAXAS INTL INC	CASSELBERRY	FL	SHL SYSTEMHOUSE INC	3661	AM	
CA	AL COPELAND ENTERPRISES INC	JEFFERSON	LA	CANADIAN IMPERIAL BANK OF COMMERCE	5812	AM	
CA	ALFIN INC	NEW YORK	NY	FAYER, ERICH	2844	AM	5.3
CA	ARCATA GRAPHICS	SAN JOSE	CA	PELADEAU, PIERRE	2721	AM	29.5
CA	ATF AUTOMOTIVE GROUP	INDIANAPOLIS	IN	VELTRI STAMPING CORP	3465	NP	
CA	BARR CO	NILES	IL	CCL INDUSTRIES INC	2844	AM	
CA	CENTRAL HOLDING CO.-REAL ESTATE SERVICES	MOUNT CLEMENS	MI	NATIONAL REAL ESTATE SERVICES	6531	AM	
CA	COURSE TECHNOLOGY INC	CAMBRIDGE	MA	THOMSON, KENNETH R AND FAMILY	2731	AM	30.0
CA	CP RAIL'S EXPANSION & TERMINALS	ALBANY	NY	CANADIAN PACIFIC LTD	4013	OT	23.1
CA	CSL INTERNATIONAL INC	BURLINGTON	MA	CANADA STEAMSHIP LINES INC	4412	OT	
CA	DONAHUE SCHRIER	NEWPORT BEACH	CA	CAMBRIDGE SHOPPING CENTRES LTD	6552	AM	
CA	DUPONT'S TEXTILE NYLON BUSINESS	WILMINGTON	DE	BRONFMAN FAMILY	2221	NP	140.0
CA	EASTMAN KODAK'S INTERACTIVE SYSTEMS	NAPERVILLE	IL	SHL SYSTEMHOUSE	7372	AM	
CA	FOREST LAWN INC	MATTHEW	NC	LOEWEN GROUP INTL INC	7261	AM	
CA	GRAYSTONE CENTRE	DALLAS	TX	BEEKMAN FINANCIAL CORP	****	AM	19.0
CA	HOLLYWOOD HOLIDAY INN	HOLLYWOOD	CA	ALAIN AND LOUISE TESSIER	7011	AM	1.8
CA	IRVING "BIG STOP"	FARMINGTON	ME	IRVING BROTHERS	5541	OT	
CA	MACMILLAN BLOEDEL INC	MONTGOMERY	AL	BRONFMAN, PETER & EDWARD	2631	PE	66.0
CA	MACMILLAN BLOEDEL INC BULK PACKAGING	INDIANAPOLIS	IN	BRONFMAN, PETER & EDWARD	2653	NP	
CA	MARQUEST HEALTH SERVICES INC	ENGLEWOOD	CO	COUNSEL CORP	3841	AM	13.0
CA	MID-ATLANTIC BUSINESS SYSTEMS	ELLCOTT CITY	MD	SHL SYSTEMHOUSE	7379	AM	
CA	MOGUL CORP	CHAGRIN FALLS	OH	MOLSON FAMILY	2899	AM	
CA	MOTOROLA-NORTEL COMMUNICATIONS CO	CHICAGO	IL	BELL CANADA	3661	JV	
CA	ORYX ENERGY CO'S PLANTS		OK	BRONFMAN FAMILY	1382	AM	
CA	PINEMONT BUSINESS PARK	HOUSTON	TX	INVESTMENT GROUP	****	AM	
CA	PRESTOLITE ELECTRIC INC	TOLEDO	OH	GENSTAR CAPITAL CORP	3694	AM	40.0
CA	ROOTS CANADA	LOS ANGELES	CA	ROOTS CANADA	5651	OT	
CA	SHOE CITY INC	MONTGOMERY	AL	BATA SHOES	5661	AM	18.0
CA	STACKPOLE CORP'S TRIBON BUSINESS	CLEVELAND	OH	BRONFMAN FAMILY	3624	AM	
CA	VULCAN MATERIALS/COMINCO JV	OWNES LAKE	CA	PINE POINT MINES LTD	2812	JV	50.0
CA	WYTHE HOUSE APARTMENTS	HOUSTON	TX	MLP WYTHE CORP	****	AM	
CH	ZEBRA BOOKS	NEW YORK	NY	ATKINSON ESTATE	2731	AM	
CH	CHINA PRODUCTS CO	TAMPA	FL	CHINA PRODUCTS CO LTD	5064	OT	
CH	STANDARD GLASS CORP	LOS ANGELES	CA	NORTH INDUSTRIES CO	3231	AM	
CJ	KIRK LINE INC	MIAMI	FL	KIRK LINE LTD	4491	OT	
DA	BODUM	NEW YORK	NY	BODUM	5719	OT	

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
DA	NOVO NORDISK BIOCHEM	FRANKLINTON	NC	NOVO NORDISK INDUSTRII A/S	2869	PE	100.0
DA	NOVO NORDISK BIOTECH	DAVIS	CA	NOVO NORDISK INDUSTRII A/S	2869	NP	
FR	AEROSPATIALE INC	WASHINGTON	DC	FRANCE, GOVERNMENT OF	3721	OT	
FR	AMOCO-RHONE	ATLANTA	GA	FRANCE, GOVERNMENT OF	2221	JV	
FR	ATO HAAS	PHILADELPHIA	PA	FRANCE, GOVERNMENT OF	3083	JV	
FR	CARTIER INC	SAN DIEGO	CA	CARTIER FAMILY	5944	OT	
FR	CHATEAU ST. PAUL DE CORNILLON	NEW YORK	NY	STEINITZ, BERNARD	7389	OT	
FR	CORNING INC'S METRICOR INC	WOODINVILLE	WA	PHOTONETICS SA	3823	AM	
FR	DIDIER LAMARTHE	NEW YORK	NY	ANDRE GROUP	5137	OT	
FR	EXECUTIVE LIFE INSURANCE CO	LOS ANGELES	CA	ALTUS FINANCE	6311	AM	3550.0
FR	FRANCE TELECOM INC	ATLANTA	GA	FRANCE, GOVERNMENT OF	4813	OT	
FR	GULF SANDS BEACH RESORT	CLEARWATER PASS	FL	ALFA CORP	7011	AM	5.0
FR	INTERNATIONAL TECHNOLOGY UNDERWRITERS	BETHESDA	MD	AXA INSURANCE GROUP	6399	AM	15.0
FR	METROPOLITAN HOME	DES MOINES	IA	LAGARDERE, JEAN LUC & FILIPACCHI, DANIEL	2721	AM	
FR	OFFICE DEPOT INC	MCLEAN	VA	FOURNIER, JACQUES ET AL	5943	OT	
FR	OFFICE DEPOT INC	ROCKVILLE	MD	FOURNIER, JACQUES ET AL	5112	OT	
FR	OFFICE DEPOT INC	FAIRFAX	VA	FOURNIER, JACQUES ET AL	5112	OT	
FR	OFFICE DEPOT INC	LANHAM	MD	FOURNIER, JACQUES ET AL	5943	OT	
FR	OFFICE DEPOT INC	SILVER SPRING	MD	FOURNIER, JACQUES ET AL	5943	OT	
FR	OFFICE DEPOT INC	WASHINGTON	DC	FOURNIER, JACQUES ET AL	5943	OT	
FR	RHONE-POULENC AG CO	INSTITUTE	WV	FRANCE, GOVERNMENT OF	2879	PE	44.0
FR	SEDCO-PHILLIPS OFFSHORE DRILLING CO	HOUSTON	TX	SCHLUMBERGER FAMILY	1311	EI	21.0
FR	SPECO INC	SPRINGFIELD	OH	FRANCE, GOVERNMENT OF ET AL	3724	AM	
FR	U.S. WEST INC/FRANCE TELCON JV	DENVER	CO	FRANCE, GOVERNMENT OF	7389	JV	
FR	VPL RESEARCH INC	FOSTER CITY	CA	FRANCE, GOVERNMENT OF	3571	AM	
GE	29 WEST 57TH	NEW YORK	NY	HOLY PROPERTIES LTD	****	AM	17.0
GE	ADVERBA INTERNATIONAL	CORAL GABLES	FL	ADVERBA GMBH	7311	NP	
GE	AMERICAN STANDOX INC	AUBURN HILLS	MI	HOECHST AG	5198	JV	
GE	ARC/MBB INC	NIAGARA FALLS	NY	DAIMLER BENZ AG	3764	JV	
GE	BADGLEY MISCHKA	NEW YORK	NY	LEY, WOLFGANG FAMILY	2335	AM	
GE	BASF CORP	FREEPORT	TX	BASF AG	2821	PE	
GE	BASF CORP	WYANDOTTE	MI	BASF AG	2821	PE	
GE	BIOPHARMACEUTICAL TECHNOLOGY CENTER	FITCHBURG	WI	LIEBRECH FAMILY	2835	NP	5.6
GE	BMW OF NORTH AMERICA	GREER	SC	QUANDT FAMILY	3711	NP	400.0
GE	BRICKEL BAY TOWER	MIAMI BEACH	FL	EUROPEAN INVESTOR GROUP	****	AM	20.4
GE	CARILLON OFFICE BUILDING	CHARLOTTE	NC	HESTA AG	****	OT	100.0
GE	COOPER'S DISTRIBUTION EQUIPMENT DIV	EARLYVILLE	VA	SIEMENS AG	3613	AM	
GE	COTY FRAGRANCE & COSMETIC DIV OF PFIZER	NEW YORK	NY	REIMANN FAMILY	2844	AM	440.0
GE	DAVIS PUBLICATIONS INC'S MAGAZINES (4)	NEW YORK	NY	MOHN, REINHARD	2721	AM	
GE	DIESEL TECHNOLOGY CO	GRAND RAPIDS	MI	ROBERT BOSCH FOUNDATION & FAMILY	3714	JV	
GE	EDDIE BAUER	SALT LAKE CITY	UT	OTTO, WERNER FAMILY	5611	OT	
GE	ESCADA BOUTIQUE	LAS VEGAS	NV	LEY, WOLFGANG FAMILY	5621	OT	
GE	ESCADA BOUTIQUE	NEW YORK	NY	LEY, WOLFGANG FAMILY	5632	OT	
GE	FIRST CHOICE BOUTIQUE	FLEMINGTON	NJ	LEY, WOLFGANG FAMILY	5621	OT	
GE	FORTIER METHANOL CO	WAGGAMAN	LA	METALLGESELLSCHAFT AG	2869	JV	90.0
GE	GENERAL ELECTRIC'S NMR INSTRUMENTS	FREMONT	CA	BRUKER INSTRUMENTS INC	3829	AM	
GE	GRANT HARDWARE CO	HARRISONVILLE	MO	HETTICH INTERNATIONAL GMBH & CO	3421	AM	10.0
GE	HAPAG-LLOYD (AMERICA) INC	BOSTON	MA	HAPAG-LLOYD AG	4412	OT	
GE	HELIUM HELVETION INTERNATIONAL	DUNCAN	SC	HELMUT LINGEMANN GMBH	3353	NP	
GE	HENKEL CORP	CINCINNATI	OH	HENKEL FAMILY	2869	NP	140.0
GE	HERCULES INC'S FRAGRANCE DIVISION	MIDDLETOWN	NY	HAARMANN & REIMER GMBH	2844	AM	
GE	HOECHST CELANESE CORP	PORTSMOUTH	VA	HOECHST AG	2819	PE	

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NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
GE	HOF TEXTILES INC	LINCOLN	NC	TEXTIL GRUPPE HOF	2297	NP	11.5
GE	IBM'S ROLM SYSTEMS DIV	SANTA CLARA	CA	SIEMENS AG	3661	EI	1000.0
GE	ILLBRUCK AUTOMOTIVE INC	HOWELL	MI	ILLBRUCK AUTOMOTIVE INC	3086	NP	
GE	INTERGLASS CORP	HAVERHILL	MA	INTERGLAS AG	3211	OT	
GE	INTERNATIONAL CATALYST TECHNOLOGY INC	CALVERT	KY	DEGUSSA AG/NIPPON SHOKUBAI CO LTD	2819	NP	20.0
GE	JOBST INSTITUTE INC	RUTHERFORD COL	NC	BEIERSDORF AG	3842	NP	6.0
GE	LEAR-SIEGLER'S RAPISAN CORP	GRAND RAPIDS	MI	MANNESMANN AG	3535	AM	
GE	LEONISCHE OF AMERICA INC	CHICOPEE	MA	LEONISCHE DRAHTWERKE AG	3315	NP	
GE	LEYTESS METAL CO	NEW YORK	NY	HERAEUS HOLDING GMBH	3341	AM	
GE	LUFTHANSA CARGO FACILITY	CHICAGO	IL	GERMANY, GOVERNMENT OF	4581	OT	42.0
GE	LUTZE INC	CHARLOTTE	NC	LUTZE	3643	NP	
GE	MICROGENICS CORPORATION	CONCORD	CA	BOEHRINGER MANNHEIM GMBH	8731	AM	
GE	MIDTOWN MANHATTEN OFFICE TOWER	NEW YORK	NY	MOHN, REINHARD	****	AM	119.0
GE	MOBIL CHEMICAL CO'S DIVISION	EDISON	NJ	BASF AG	2821	AM	300.0
GE	OFFICE BUILDING	CLIFTON	NJ	INVESTMENT COMPANY	****	AM	
GE	PELLCAN INC	NORTH LAKE	IL	STOROPACK HANS REICHENECKER GMBH	3086	AM	
GE	ROBERT BOSCH CORP	CHARLESTON	SC	BOSCH FOUNDATION & FAMILY	3714	PE	90.0
GE	SEMAPHORE ENTERTAINMENT GROUP	NEW YORK	NY	MOHN, REINHARD	7922	OT	
GE	SIEGLING	HUNTERVILLE	NC	ERNST SIEGLING GMBH	3052	NP	20.0
GE	SIEMENS MEDICAL SYSTEMS	CARY	NC	SIEMENS AG	3826	OT	
GE	SIEMENS NIXDORF SYSTEMS INTEGRATION GRP	BURLINGTON	MA	SIEMENS AG	3571	OT	
GE	SIEMENS PACESETTER INC (SPI)	SYLMAR	CA	SIEMENS AG	3845	PE	35.0
GE	SIEMENS-ASEA	CHATTANOOGA	TN	SIEMENS AG ET AL	3511	OT	
GE	SIGRI GREAT LAKES CARBON	BRIARCLIFF MANO	NY	HOECHST AG	3624	JV	
GE	SOAP OPERA UPDATE	NEW YORK	NY	BAUER, HEINZ & FAMILY	2721	AM	
GE	SPACE SYSTEMS/LORAL	MOUNTAIN VIEW	CA	DAIMLER-BENZ AG	3663	AM	57.0
GE	TESA TUCK INC	CHARLOTTE	NC	BEIERSDORF AG	2672	OT	
GE	THYSSEN STEEL GROUP EAST	TAMPA	FL	THYSSEN AG	5051	OT	
GE	TRANSLOGIC CORP	DENVER	CO	THYSSEN AG	3569	AM	
GE	W S SHAMBAN & CO	SANTA MONICA	CA	BUSAK & LYKEN DICHTUNGEN GMBH & CO	2821	AM	
GE	ZWICK OF AMERICA	CHARLOTTE	NC	ZWICK	5084	OT	
GR	OFFICE BUILDING	NEW YORK	NY	GREECE, GOVERNMENT OF	****	AM	7.0
GT	GUATEMALA BUSINESS CENTER	CORAL GABLES	FL	GUATEMALA, GOVERNMENT OF	9611	OT	
HK	BUNKER HILL TOWERS	LOS ANGELES	CA	HON KWOK LAND INVESTMENT	****	AM	19.1
HK	LESLIE FAY'S HEAD SPORTS WEAR DIV	COLUMBIA	MD	ODYSSEY INTL GROUP	2339	AM	61.0
HK	MARRIOTT MANDALAY HOTEL	DALLAS	TX	HARBOUR CENTRE DEVELOPMENT LTD	7011	AM	51.0
HK	TRAVIS WALK	DALLAS	TX	VICPHIL INC	****	AM	2.5
ID	CENTRUM OFFICE BUILDING	DALLAS	TX	UNIDENTIFIED INVESTOR	****	AM	14.3
IN	S&J PERFUME AFFILIATE	PLEASANTON	TX	SHETH FAMILY	5331	OT	
IS	LEAF SYSTEMS INC	SOUTHBORO	MA	SCITEX CORP	3861	AM	70.0
IS	WORDSTAR INTERNATIONAL INC	NOVATO	CA	ELRON ELECTRONIC INDUSTRIES LTD	7372	JV	2.0
IT	14 ACRES COMMERCIAL LAND	MIAMI BEACH	FL	EUROPEAN INVESTOR GROUP	****	AM	10.3
IT	ADRIA LABORATORIES INC	ALBUQUERQUE	NM	MONTEDISON SPA	2834	OT	
IT	AMSTERDAM APARTMENTS	MIAMI BEACH	FL	GIANNI VERSACE	****	AM	2.9
IT	BARATTI & MILANO	NEW YORK	NY	BARATTI & MILANO	5441	OT	
IT	BERTRAM YACHT DIV OF BERTRAM-TROJAN INC	MIAMI	FL	VARASI, GIANNI ET AL	3731	AM	19.2
IT	BORDEN/MOPLEFAN JV		NY	FERRUZZI FAMILY	2026	JV	
IT	BOTTEGA BOUTIQUE	NEW YORK	NY	BIAGIOTTI, LAURA	5621	OT	
IT	CARLYLE HOTEL	MIAMI BEACH	FL	DIESEL CO	7011	AM	3.0
IT	DIESEL USA INC	NEW YORK	NY	DIESEL SPA	5136	OT	
IT	EMPORIO ARMANI	BOSTON	MA	ARMANI, GIORGIO	5651	OT	
IT	EMPORIO ARMANI	SAN FRANCISCO	CA	ARMANI, GIORGIO	5651	OT	

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NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
IT	MADISON TOWER HOTEL	NEW YORK	NY	UNIDENTIFIED INDIVIDUAL INVESTOR	****	AM	50.0
IT	MANHATTEN CONDOMINIUM BUILDING	NEW YORK	NY	BENI INTERNAZIONALI USA	****	AM	6.5
IT	PELICAN HOTEL	MIAMI BEACH	FL	DIESEL CO	7011	AM	1.4
IT	PENTA AMERICA PICTURES	LOS ANGELES	CA	BERLUSCONI, SILVIO ET AL	7812	PE	
IT	POLYMER RESOURCES GROUP INC	BALTIMORE	MD	FERRUZZI GROUP	5093	AM	
IT	REBECCA MOSES' DESIGN BUSINESS	NEW YORK	NY	COMPAGNIA INTERNAZIONALE ABBIGLIAMENTO	2355	AM	
IT	REPORTER	NEW YORK	NY	GIROMBELLI, TINO	5621	OT	
IT	SHILEY INC'S CARDIOVASCULAR LINE	IRVINE	CA	FIAT SPA	3841	AM	250.0
IZ	SAKS FIFTH AVE	NEW YORK	NY	KIRDAR, NEMIR ET AL	5651	PE	
JA	2 ACRES RESORT LAND	MAUI	HI	ALBION COSMETICS LTD. & HIDEO KOBAYASHI	****	AM	1.9
JA	270 ACRES COMMERCIAL LAND	ORLANDO	FL	MATSUSHITA FAMILY	****	AM	48.0
JA	AADC HLDG CO (AGE INTL INC)	NEW YORK	NY	TAKARA SHUZO CO LTD	2085	EI	14.5
JA	ADVANCED CERAMIC TECHNOLOGY	VANCOUVER	WA	KYOCERA CORP	3519	NP	18.7
JA	ADVANCED COMPUTER ARCHITECTURE LAB	SAN DIEGO	CA	MORITA FAMILY	3577	OT	
JA	ADVANCED SOFTWARE AUTOMATION INC	SANTA CLARA	CA	HUNET INC	7372	AM	1.0
JA	AIRPORT TRADE CENTER	HONOLULU	HI	SHIMIZU CORP	****	AM	20.0
JA	AKASHIC MEMORIES CORP	SANTA CLARA	CA	KUBOTA CORP	3572	PE	30.0
JA	ALCOA KOBE TRANSPORTATION PRODUCTS INC	PITTSBURGH	PA	KOBE STEEL LTD	3353	JV	
JA	ALL NIPPON AIRWAYS INTL FLT TRAIN ACDOY	BAKERSFIELD	CA	ALL NIPPON AIRWAYS CO LTD	8299	OT	
JA	APOLLO AMERICAN CORP	JEFFERSONVILLE	IN	IDEMITSU KOSAN CO LTD	2992	NP	20.0
JA	AREAL TECHNOLOGY INC	SAN JOSE	CA	TOMEN CORP ET AL	3572	AM	3.0
JA	ASHAI/KOMAG	MILPITAS	CA	ASAHI GLASS CO LTD	3679	JV	
JA	ATLANTIC AMBULANCE SERVICES	FORT LAUDERDALE	FL	SECOM LTD	4119	AM	
JA	ATLANTIC FINANCIAL S & L	POMPAÑO BEACH	FL	SANWA BANK LTD	6030	AM	
JA	AT&T FITEL INC	CARROLLTON	GA	FURUKAWA ELECTRIC CO LTD	3357	JV	
JA	AUTO ALLIANCE INTERNATIONAL INC	FLAT ROCK	MI	MAZDA MOTOR CORP	3711	JV	380.0
JA	BANDO CHEMICAL	BOWLING GREEN	KY	BANDO CHEMICAL INDUSTRIES LTD	3052	PE	3.0
JA	BERLITZ INTL INC	ROCHESTER	NY	FUKUTAKE PUBLISHING CO LTD	8299	AM	
JA	BILTMORE HOTEL	PHOENIX	AZ	AOKI CORP	7011	JV	30.5
JA	B.J. FURNITURE BUILDING	HONOLULU	HI	SHIMIZU CORP	****	AM	14.0
JA	CADIX CO	ATLANTA	GA	CADIX CO LTD	5045	OT	
JA	CARLISLE MEMORY PRODUCTS GROUP INC	NEW YORK	NY	DAIWA STEEL TUBE INDUSTRIES CO LTD	3695	AM	29.9
JA	CAROLCO PICTURES INC	LOS ANGELES	CA	PIONEER ELECTRONIC CORP ET AL	7812	EI	45.0
JA	CASTING TECHNOLOGY CORP	RICHMOND	IN	IZUMI INDUSTRIES INC	3363	JV	2.0
JA	CENTURY TUBE CORP	PINE BLUFF	AR	DAIWA STEEL TUBE INDUSTRIES CO LTD	3317	PE	4.8
JA	COMPOSITE HORIZONS INC	COVINA	CA	TORAY INDUSTRIES INC	3624	AM	5.5
JA	CONSULATE	MIAMI	FL	JAPAN, GOVERNMENT OF	9611	OT	
JA	COPPERWELD STEEL CO	PITTSBURGH	PA	DAIDO STEEL CO LTD	3312	EI	
JA	CORE INTL INC	BOCA RATON	FL	MORITA FAMILY	3572	AM	5.0
JA	COSMIC FANTASY	HONOLULU	HI	NIPPON TELENET CO LTD	7993	OT	2.0
JA	CYPRESS SYSTEMS INC	LAWRENCE	KS	TOA ELECTRONICS LTD	3826	AM	
JA	DAIKIN INDUSTRIES LTD	ROCKLAND	NY	DAIKIN INDUSTRIES LTD	5162	OT	
JA	DAISHOWA AMERICAN CO LTD	PORT ANGELES	WA	SATO, RYOEI & FAMILY	2611	PE	8.0
JA	DELAIRE INC	NEW YORK	NY	TAKASAGO INTERNATIONAL CORP	2844	AM	9.8
JA	DIGITAL AUDIO DISC CORP	TERRE HAUTE	IN	MORITA FAMILY	3652	NP	
JA	DOUBLE C COATINGS INC	JACKSON	MS	NKK CORP	3312	JV	35.0
JA	DUNLOP TIRE CORP	HUNTSVILLE	AL	SUMITOMO RUBBER INDUSTRIES LTD	3011	PE	15.0
JA	ELASTMIX USA INC	AKRON	OH	JAPAN SYNTHETIC RUBBER CO LTD ET AL	5162	OT	
JA	ELECTRONIC METALLURGY CO	PITTSBURGH	PA	KOBE STEEL LTD	8711	AM	
JA	ELI LILLY'S QUALICAPS OPERATIONS	INDIANAPOLIS	IN	SHIONOGI & CO LTD	2899	AM	
JA	EO INC	MOUNTAIN VIEW	CA	MATSUSHITA FAMILY ET AL	3669	JV	
JA	ESM INTERNATIONAL	HOUSTON	TX	SATAKE CORP	3523	AM	

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JA	EVAL CO OF AMERICA	LISLE	IL	KURARAY CO LTD	2821	EI	13.5
JA	FAX MAINICHI USA INC	LOS ANGELES	CA	MAINICHI SHIMBUN & TOYO INFO SYSTEMS LTD	7383	JV	
JA	FELISSIMO	NEW YORK	NY	YAZAKI FAMILY	5651	OT	5.0
JA	FINDLEX CORP	FINDLAY	OH	NISSHIN KOGYO CO LTD/HONDA MOTOR CO LTD	3714	PE	4.5
JA	FLS HOLDINGS INC	MIAMI	FL	KYOEI STEEL LTD	3312	AM	350.0
JA	FORTRON INDUSTRIES INC	WILMINGTON	DE	KUREHA CHEMICAL INDUSTRY CO LTD ET AL	2821	NP	74.6
JA	FUJI BANK	WASHINGTON	DC	FUJI BANK LTD	6021	OT	
JA	FUJI IMMUNOPHARMACEUTICALS CORP	BOSTON	MA	FUJI PHOTO FILM CO LTD	2834	JV	
JA	FUJITEC AMERICA INC	LEBANON	OH	FUJITEC CO LTD	3534	OT	
JA	FUJITSU NETWORKS INDUSTRY INC	STAMFORD	CT	FUJITSU LTD	4813	OT	
JA	FUJITSU-ICL SYSTEMS INC	DALLAS	TX	FUJI ELECTRIC CO LTD	5044	OT	
JA	GAMAKATSU KK	TACOMA	WA	GAMAKATSU KK	3949	NP	
JA	GECOM CORP	GREENSBURG	IN	mitsui MINING & SMELTING CO LTD	3429	PE	6.4
JA	GENERAL MAGIC INC	CUPERTINO	CA	MORITA FAMILY ET AL	7372	AM	
JA	GLOBAL LOGISTICS SYSTEM AMERICA INC	NEW YORK	NY	JAPAN AIRLINES CO LTD	4512	OT	
JA	GMFANUC ROBOTICS CORP	DETROIT	MI	FANUC LTD	3569	EI	
JA	GOLDEN ALTOS CORP			IWATANI INTL CORP	3674	OT	
JA	HAJJAR/KAUFMAN	MARINA DEL REY	CA	DENTSU AMERICA	7311	OT	
JA	HAKUSHIKA SAKE USA	GOLDEN	CO	TATUUMA-HONKE BREWING CO	2082	NP	
JA	HALSTEAD INDUSTRIES INC'S PLANT	PINE HALL	NC	KOBE STEEL LTD	3351	AM	40.0
JA	HARSCO CORP'S CANTEX DIV	CAMP HILL	PA	SUMITOMO CORP	3084	AM	33.0
JA	HONDA R&D NORTH AMERICA INC	MARYSVILLE	OH	HONDA MOTOR CO LTD	3711	OT	25.0
JA	HUGHES JVC TECHNOLOGIES CORP	CARLSBAD	CA	MATSUSHITA FAMILY ET AL	3861	JV	25.0
JA	IBARAKI CO	YORK	NE	IBARAKI CO LTD	3672	NP	1.0
JA	IBRD CENTER OF CLINICAL RESEARCH INC	NEPTUNE	NJ	KURAYA PHARMACEUTICAL CO LTD	8731	NP	
JA	IMAGE ENTERTAINMENT INC	CHATSWORTH	CA	mitsubishi CORP	7812	AM	4.0
JA	INDUSTRIAL WELDING SUPPLY CO	DALLAS	TX	NIPPON SANSO KK	2813	AM	5.0
JA	INTERNATIONAL KANKYO	DENVER	CO	KANKYO CORP	5075	JV	
JA	IRON ORE CO OF CANADA	WILMINGTON	DE	mitsubishi CORP	1011	EI	66.0
JA	JAPANSCOPE	NEW YORK	NY	NOMURA SECURITIES CO LTD	2721	OT	
JA	JIDECO OF BARDSTOWN INC	BARDSTOWN	KY	JIDOSHA DENKI KOGYO CO LTD	3714	PE	7.9
JA	JKNY INC	NEW YORK	NY	JUNKO KOSHINO	5621	OT	
JA	JR WEST CO LTD	HONOLULU	HI	JAPAN RAILWAYS GROUP	4724	OT	
JA	J&V FORM PRODUCTS INC	SAN BERNADINO	CA	JSP CORP	3061	NP	5.0
JA	KANEKA TEXAS CORP	PASADENA	TX	KANEGAFUCHI CHEMICAL INDUSTRY CO LTD	2821	PE	39.0
JA	KANTUS CORP	LEWISBURG	TN	KANTO SEIKI CO LTD	3714	PE	13.3
JA	KAO INFOSYSTEMS CO	PLYMOUTH	MA	KAO INFOSYSTEMS	3572	PE	39.1
JA	KAYROCK CORP			ZEBECH CO LTD	3572	AM	22.0
JA	K-BIN INC	FREEPORT	TX	SHIN-ETSU CHEMICAL CO LTD	2821	PE	10.0
JA	LINTEC CORP	BOSTON	MA	LINTEC CORP	3081	OT	
JA	LIVE ENTERTAINMENT INC	VAN NUYS	CA	PIONEER ELECTRONIC CORP ET AL	5099	AM	15.0
JA	MASUDA LAW PRACTICE	NEW YORK	NY	MASUDA, EJIRI ET AL	8111	OT	
JA	MATSUSHITA COOKING & APPLIANCE CO	FRANKLIN PARK	IL	MATSUSHITA FAMILY	3631	NP	30.0
JA	MATSUTANI KAGAKU	CLINTON	NJ	MATSUTANI KAGAKU KOGYO LTD	2099	NP	39.7
JA	MEDIA AMERICA INC	NEW YORK	NY	MOTHERS SYSTEM JAPAN INC	7389	JV	
JA	MEGATEK CORP	SAN DIEGO	CA	NIHON UNISYS LTD	3575	AM	4.6
JA	MENICON CORP	CLOVIS	CA	MENICON CORP	3851	NP	4.7
JA	MERCURY INTL TECHNOLOGY INC	TULSA	OK	JAPAN PETROLEUM EXPLORATION CO LTD	5734	EI	
JA	mitsubishi CATERPILLAR FORKLIFT	HOUSTON	TX	mitsubishi HEAVY INDUSTRIES LTD	3537	JV	
JA	mitsubishi MATERIALS CORP	LONG BEACH	CA	mitsubishi MATERIALS CORP	4491	OT	
JA	MITSUI MINING & SMELTING CO	CLEVELAND	OH	MITSUI MINING & SMELTING CO LTD	5169	OT	
JA	MITSUI OSK LINES (AMERICA) INC	ATLANTA	GA	MITSUI OSK LINES LTD	4412	OT	

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
JA	mitsui/zca powders co	MONACA	PA	mitsui mining & smelting co ltd	3399	JV	1.5
JA	MI-TECH STEEL INC	MURFREESBORO	TN	mitsui & co ltd	5051	PE	3.0
JA	MOMOKAWA SAKE LTD	FOREST GROVE	OR	MOMOKAWA BREWING INC	2084	JV	5.0
JA	MORENO VALLEY RANCH GOLF COURSE	MORENO VALLEY	CA	ATSUGI KOKUSAI KANKO CO LTD	7992	AM	
JA	MUDIA AMERICA INC	SANTA MONICA	CA	MITANI CORP AND JTS INT'L CO	7922	JV	
JA	MYOJA USA INC	CHINO	CA	MYOJO FOODS CO LTD ET AL	2098	NP	4.5
JA	NACHI-FUJI KOSHI	CARLSTADT	NJ	NACHI-FUJIKOSHI CORP	5084	OT	
JA	NATIONAL CLINICAL RESEARCH CENTERS INC	BETHESDA	MD	YAMANOUCHI PHARMACEUTICAL CO LTD	2834	AM	1.8
JA	NATIONAL STEEL CORP	MISHAWAKA	IN	NKK CORP	3312	OT	7.4
JA	NEC CORP	ROSEVILLE	CA	NEC CORP	3674	PE	200.0
JA	NEC CORP	SAN JOSE	CA	NEC CORP	5065	OT	
JA	NEW SABINA INDUSTRIES INC	SABINA	OH	NIPPON SEIKI CO LTD	3714	PE	7.8
JA	NICHIEI CO	NASHVILLE	TN	NICHIEI CO LTD	5031	OT	
JA	NICHIRIN-FLEX USA INC	RANCHO CUCAMONG	CA	NICHIRIN CO LTD	3069	PE	
JA	NIHON KOHDEN AMERICA INC	SANTA ANA	CA	NIHON KOHDEN CO LTD	5065	OT	
JA	NIKKEI BUSINESS PUBLICATION CO	NEW YORK	NY	NIHON KEIZAI SHIMBUN INC	2721	OT	
JA	NIKKEN CORP	CHICAGO	IL	NIKKEN CORP	3537	AM	1.4
JA	NIPPON OIL CO	GULF OF MEXICO	LA	NIPPON OIL CO LTD	1311	OT	
JA	NISHIKAWA STANDARD CO	BREMEN	IN	NISHIKAWA RUBBER CO LTD	3069	PE	
JA	NISSAN DIESEL MOTOR CO	ANN ARBOR	MI	NISSAN MOTOR CO LTD	3714	OT	
JA	NISSAN MOTOR CO LTD	LOS ANGELES	CA	NISSAN MOTOR CO LTD	6732	OT	1.0
JA	NISSAN MOTOR CORP	HERNDON	VA	NISSAN MOTOR CO LTD	5012	OT	
JA	NORTH VERNON AUTOMOTIVE COMPONENTS INC	NORTH VERNON	IN	mitsui mining & smelting co ltd	3429	JV	
JA	NSK CORP	ANN ARBOR	MI	NIPPON SEIKO KK	3562	OT	
JA	OKI ELECTRIC	SUWANEE	GA	OKI ELECTRIC INDUSTRY CO LTD	5065	OT	
JA	OPTEX USA	TORRANCE	CA	OPTEX CO LTD	5049	OT	
JA	ORTECH CO	KIRKSVILLE	MO	U-SHIN LTD	3643	JV	
JA	PENNSYLVANIA EXTRUDED TUBE CO	SCRANTON	PA	SUMITOMO METAL INDUSTRIES LTD ET AL	3317	NP	45.0
JA	PERSONA INTL INC	SEATTLE	WA	PERSONA INTL INC	7363	OT	
JA	PHILLIPS SUMIKA POLYPROPYLENE CO	HOUSTON	TX	SUMITOMO CHEMICAL CO LTD	2821	JV	
JA	PHOENIXCOR INC		CT	SUMITOMO CORP	6552	AM	16.0
JA	POQUET COMPUTER CORP	SUNNYVALE	CA	FUJI ELECTRIC CO LTD	3571	EI	
JA	RANDOLPH DUKE OF LUKE INDUSTRIES	NEW YORK	NY	C ITOH & CO LTD	2339	AM	
JA	ROBERTS PHARMACEUTICAL CORP	EATONTOWN	NJ	YAMANOUCHI PHARMACEUTICAL CO	2834	AM	95.0
JA	ROBERTSON READY MIX CONCRETE	RIVERSIDE	CA	mitsubishi materials corp	3251	PE	
JA	ROCKWELL INTL SUSPENSION SYSTEMS CO USA	HOPKINSVILLE	KY	mitsubishi steel manufacturing co ltd	3493	JV	
JA	SAKATA SEED CORP	SALINAS	CA	SAKATA SEED CORP	0181	OT	
JA	SAN MATEO SOFTWARE GROUP	SAN MATEO	CA	MATSUSHITA FAMILY	5064	AM	
JA	SASAKI-OWENS GLASS CO LTD	TOLEDO	OH	SASAKI GLASS CO LTD	3229	EI	23.3
JA	SCI-FI CHANNEL CABLE NETWORK	BOCA RATON	FL	MATSUSHITA FAMILY	4841	AM	
JA	SEA FREEZE COLD STORAGE INC	SEATTLE	WA	TOYO SUISAN KAISHA LTD	2092	EI	7.0
JA	SEATTLE MARINERS BASEBALL CLUB	SEATTLE	WA	NINTENDO CO LTD	7941	AM	125.0
JA	SEGA CREDIT FUND	SAN FRANCISCO	CA	SEGA ENTERPRISES, LTD	6732	OT	32.0
JA	SEGA ENTERPRISES LTD	DALLAS	TX	SEGA ENTERPRISES LTD	7996	OT	
JA	SEGA MULTIMEDIA STUDIO	REDWOOD CITY	CA	SEGA ENTERPRISES LTD	5092	OT	
JA	SEKISUI JUSHI CORP	ATLANTA	GA	SEKISUI JUSHI CORP	3089	NP	
JA	SEVEN SEAS CRUISE LINE	SAN FRANCISCO	CA	KAWASAKI KISEN KAISHA LTD	4412	OT	
JA	SHARP MFG CO OF AMERICA	MEMPHIS	TN	SHARP CORP	3679	NP	16.0
JA	SKY VALLEY RESORT	SKY VALLEY	GA	CREATE DAIKOU-SHA	7011	AM	3.0
JA	SLATE CORP	SCOTTSDALE	AZ	JAFCO	7372	AM	2.0
JA	SMK CORP	SAN JOSE	CA	SMK CORP	5063	OT	
JA	SONY CORP	BOULDER	CO	MORITA FAMILY	5065	OT	

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NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
JA	SONY MEDIA WORLD	NEW YORK	NY	MORITA FAMILY	5735	NP	
JA	SONY MUSIC ENTERTAINMENT INC	PITMAN	NJ	MORITA FAMILY	3652	PE	30.0
JA	SOUTHWESTERN OHIO STEEL	MIDDLETOWN	OH	C ITOH & CO LTD	5051	JV	16.2
JA	SPORTS MARKETING INTL	GREENVILLE	SC	ZETT CORP	5091	EI	
JA	STANDARD AMATEUR RADIO PRODUCTS INC	CHICAGO	IL	MARANTZ JAPAN INC	3663	JV	
JA	SUMISHO COMPUTER SERVICE (USA) INC	ATLANTA	GA	SUMISHO COMPUTER SERVICE CO LTD	7371	OT	
JA	SUPRATCH SYSTEM INC	ROCKAWAY	NJ	NIPPON PAINT CO LTD	5198	OT	
JA	SUSHI BOY CO	SAN DIEGO	CA	SUSHI BOY CO LTD	5142	OT	
JA	SYNERGY	TORRANCE	CA	TOYOTA MOTOR CORP	2721	OT	
JA	TAMIYA CO	ORANGE COUNTRY	CA	TAMIYA CO LTD	3089	NP	12.2
JA	TANABE RESEARCH LABORATORIES USA INC	SAN DIEGO	CA	TANABE SEIYAKU CO LTD	8734	PE	13.0
JA	TCA PLASTICS INC	FARMINGTON HILL	MI	TONEN CHEMICAL CORP	3052	OT	
JA	TECHNOTRIM INC	GLASGOW	KY	TACHI-S CO LTD	2399	JV	
JA	TEIJIN SEIKI AMERICA INC	REDMOND	WA	TEIJIN SEIKI CO LTD	3492	PE	3.9
JA	TEIKOKU DATABANK AMERICA INC	NEW YORK	NY	TEIKOKU DATABANK	7323	NP	
JA	TEIKOKU ELEC MFG CO	HOUSTON	TX	TEIKOKU ELEC MFG CO LTD	3594	OT	
JA	TOHO GAS CO LTD	NEW YORK	NY	TOHO GAS CO LTD	4924	OT	
JA	TORAY PLASTIC (AMERICA) INC	N. KINGSTOWN	RI	TORAY INDUSTRIES INC	3081	PE	
JA	TOYO TANSO USA INC	PORTLAND	OR	TOYO TANSO CO LTD	3295	NP	7.0
JA	TOYOTA MOTOR	GEORGETOWN	KY	TOYOTA MOTOR CORP	3544	NP	13.0
JA	TOYOTA MOTOR MANUFACTURING USA INC	GEORGETOWN	KY	TOYOTA MOTOR CORP	3364	PE	
JA	TOYOTA MOTOR MANUFACTURING USA INC	LEXINGTON	KY	TOYOTA MOTOR CORP	3711	OT	
JA	TOYOTA MOTOR MANUFACTURING USA INC	GEORGETOWN	KY	TOYOTA MOTOR CORP	3714	PE	90.0
JA	TOYOTA PRODUCTION SYSTEM	LEXINGTON	KY	TOYOTA MOTOR CORP	8711	NP	
JA	TOYOTA TECHNICAL CENTER INC	ANN ARBOR	MI	TOYOTA MOTOR CORP	3711	OT	16.0
JA	TRI-GAS INC	IRVING	TX	NIPPON SANSO KK	2813	AM	100.0
JA	TRW FUJI VALVE INC	SEVIERVILLE	TN	FUJI VALVE CO LTD	3592	PE	15.3
JA	TSW PRODUCTS CO INC	HUTCHINSON	KS	TAKAKO SEIKI CO LTD	3545	NP	1.1
JA	TUBE-LINE CO	UNION	NJ	BENKAN CORP	3317	PE	
JA	TURBO TECHNOLOGIES INC	LOS ANGELES	CA	NEC HOME ELECTRONICS CO LTD ET AL	7373	OT	
JA	U S CONEC LTD	HICKORY	NC	JAPAN, GOVERNMENT OF	3643	OT	
JA	UBE INDUSTRIES	DETROIT	MI	UBE INDUSTRIES LTD	5084	OT	
JA	ULTRA CLEAN TECHNOLOGY SYSTEMS & SVC INC	MENLO PARK	CA	MITSUBISHI MATERIALS CORP ET AL	3674	NP	
JA	UNION SPECIAL CORP	EL PASO	TX	JUKI CORP	5084	OT	
JA	UNIVERSAL STUDIOS HOLLYWOOD	HOLLYWOOD	CA	MATSUSHITA FAMILY	7812	PE	60.0
JA	UPTOWN ENTERTAINMENT	NEW YORK	NY	MATSUSHITA FAMILY	7812	JV	
JA	USHIJIMA TRUCKING INC	GARDENA	CA	SENKO CO LTD	4731	AM	
JA	USS/KOBE STEEL CO	LORAIN	OH	KOBE STEEL LTD	3312	PE	35.0
JA	U.S. HOME BUILDING	HOUSTON	TX	COMMERCIAL DEVELOPMENTS INTL/EAST	****	AM	36.0
JA	WAREHOUSE	LOS ANGELES	CA	JAPAN EXPRESS LTD	4731	AM	10.0
JA	WAREHOUSE	BOSTON	MA	KINTETSU WORLD EXPRESS INC	4231	AM	9.5
JA	WEIC ASIA REPORT	NEW YORK	NY	WORLD ECONOMIC INFORMATION CENTER	2721	OT	
JA	WELENCO INC	BAKERSFIELD	CA	OYO CORP	8713	AM	
JA	WEST BAY RESOURCES INC	OAKLAND	CA	KANEMATSU CORP	5093	JV	
JA	WIND RIVER SYSTEMS INC	ALAMEDA	CA	INNTECH CORP	7372	AM	1.2
JA	YASKAWA ELECTRIC CORP	CHICAGO	IL	YASKAWA ELECTRIC CORP	3629	NP	
JA	YUKIWA SEIKO INC	CHARLOTTE	NC	YUKIWA SEIKO	5084	OT	
JA	YUSA CORP	WASH COURTHOUSE	OH	YAMASHITA RUBBER CO LTD	5085	OT	16.5
KS	1270 BROADWAY	NEW YORK	NY	SAM POONG CO	****	AM	8.4
KS	DAEWOO INTERNATIONAL (AMERICA) INC	RIDGEFIELD	NJ	DAEWOO CORP	5012	OT	
KS	HYUNDAI MERCHANT MARINE AMERICA INC	DALLAS	TX	CHUNG, JU-YUNG & FAMILY	4412	OT	
KS	HYUNDAI MERCHANT MARINE AMERICA INC	ATLANTA	GA	CHUNG, JU-YUNG & FAMILY	4412	OT	

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
KS	HYUNDAI MERCHANT MARINE AMERICA INC	BOSTON	MA	CHUNG, JU-YUNG & FAMILY	4412	OT	
KS	HYUNDAI MERCHANT MARINE AMERICA INC	KANSAS CITY	MO	CHUNG, JU-YUNG & FAMILY	4412	OT	
KS	HYUNDAI MERCHANT MARINE AMERICA INC	CINCINNATI	OH	CHUNG, JU-YUNG & FAMILY	4412	OT	
KS	HYUNDAI MERCHANT MARINE AMERICA INC	DETROIT	MI	CHUNG, JU-YUNG & FAMILY	4412	OT	
KS	HYUNDAI MERCHANT MARINE AMERICA INC	MEMPHIS	TN	CHUNG, JU-YUNG & FAMILY	4412	OT	
KS	HYUNDAI MERCHANT MARINE AMERICA INC	MINNEAPOLIS	MN	CHUNG, JU-YUNG & FAMILY	4412	OT	
KS	HYUNDAI'S INFORMATIONS SYSTEMS DIV	SAN JOSE	CA	CHUNG, JU-YUNG & FAMILY	3571	NP	
KS	PINE BLUFF CUTTING TOOLS INC	PINE BLUFF	AR	Y.G-1	3545	NP	1.0
KS	PMX INDUSTRIES INC	CEDAR RAPIDS	IA	POONGSAN CORP	3351	NP	
KS	SAMSUNG	RIDGEFIELD PARK	NJ	LEE, KUN-HEE FAMILY	3663	OT	
KS	SAMSUNG INFORMATIONS SYSTEMS AMERICA INC	SAN JOSE	CA	LEE, KUN-HEE FAMILY	5045	OT	
KS	SUNKYONG MAGNETICS-AMERICA	INDIANAPOLIS	IN	SUNKYONG GROUP	5065	OT	
KS	UNIVERSITY OF BRIDGEPORT	BRIDGEPORT	CT	SUN MYUNG MOON	8221	AM	50.0
KS	YUPOONG	JACKSONVILLE	FL	YUPOONG & CO LTD	5137	OT	
KU	SUNSET ESPLANADE	HILLSBORO	OR	KUWAIT, GOVERNMENT OF	****	AM	21.0
MX	AMERICAN PUBLISHING GROUP INC'S SUBS	MIAMI	FL	AZCARRAGA, EMILIO	2721	AM	130.0
MX	UNIVISION HOLDINGS INC	MIAMI	FL	AZCARRAGA, EMILIO ET AL	4833	AM	137.5
MY	AMERICAN DRUG SCREENS INC	OKLAHOMA CITY	OK	MBF HOLDINGS BERHAD	8071	AM	35.3
NL	DELTONA CORP	MIAMI	FL	SELEX SITTARD BV	6552	AM	2.0
NL	GRAMERCY PICTURES	LOS ANGELES	CA	POLYGRAM NV	7822	JV	
NL	KLM CARGO USA	DETROIT	MI	NETHERLANDS, GOVERNMENT OF	4225	OT	
NL	MOBIL CORP'S HOUSTON GAS STATIONS (83)	HOUSTON	TX	ROYAL DUTCH SHELL GROUP	5541	AM	
NL	SHELL GAS STATION	HOUSTON	TX	ROYAL DUTCH SHELL GROUP	5541	OT	
NL	SOUTH HILLS MALL	POUGHKEEPSIE	NY	SARAKREEK HOLDING NV	****	EI	25.0
NL	STORK X-CEL	CHARLOTTE	NC	STORK GROUP	3552	PE	10.0
NL	WHITTLE COMMUNICATIONS LP	KNOXVILLE	TN	PHILIPS GLOEILAMPENFABRIKEN NV	2721	EI	175.0
NO	CARNIVAL CRUISE/SEABOURN CRUISE LNS JV	MIAMI	FL	BRYNESTAD, ATLE	4481	JV	
NO	STOLT OIL TANKERS	HOUSTON	TX	STOLT, JACOB & FAMILY	4412	OT	
NZ	LA QUINTA MOTOR INNS INC	SAN ANTONIO	TX	BRIERLEY, RONALD ET AL	7011	EI	7.3
PL	POLSTEAM USA INC	NEW YORK	NY	ZELUGA POLSKA	3462	OT	
PL	GDYNIA AMERICA LINE INC	SO PLAINFIELD	NJ	POLFRACHT	4412	OT	
RS	AEROFLOT AIRLINES	MIAMI	FL	RUSSIAN REPUBLIC, GOVERNMENT OF	4512	OT	
RS	NORTH AMERICA AEROFLOT CORP	COLUMBUS	OH	RUSSIAN REPUBLIC, GOVERNMENT OF	4522	JV	
RS	ORTEX INTERNATIONAL	IRVINE	CA	GURA, MIKHAIL & KALAKOUTSKI, EUGENE	5013	OT	
RS	RAHIM TOURS	LAKE WORTH	FL	RUSSIAN REPUBLIC, GOVERNMENT OF	4725	AM	
RS	RUSSIAN REPUBLIC CONSULATE	SEATTLE	WA	RUSSIAN REPUBLIC, GOVERNMENT OF	9611	OT	
RS	WE	WASHINGTON	DC	IZVESTIA	2711	JV	
SA	REVLON INC'S HALSTON & BORGHESE DIVS	NEW YORK	NY	UNIDENTIFIED SAUDI ARABIAN FAMILY	2844	AM	125.0
SA	UNITED PRESS INTERNATIONAL	NEW YORK	NY	MIDDLE EAST BROADCASTING CENTER LTD	7383	AM	3.9
SN	NEW WORLD SHIPPING	MINEOLA	NY	SEMBAWANG JOHNSON MANAGEMENT PTE LTD	4499	JV	
SO	SANTA FE ENERGY RESOURCES INC	HOUSTON	TX	OPPENHEIMER, HARRY F & FAMILY	1311	AM	75.0
SP	COLONNADE HOTEL	CORAL GABLES	FL	BACARDI FAMILY ET AL	7011	AM	28.0
SP	GENERAL ELECTRIC CAPITAL OF PUERTO RICO	SAN JUAN	PR	BANCO BILBAO VIZCAYA SA	6141	AM	20.0
SP	IBERIA AIRLINES	MIAMI	FL	SPAIN, GOVERNMENT OF	4512	OT	
SP	OCCIDENTAL GRAND HOTEL	ATLANTA	GA	OCCIDENTAL HOTELS	7011	OT	
SP	OMNI GEORGETOWN HOTEL	WASHINGTON	DC	BARCELO HOTELS	7011	AM	13.7
SW	BLEVINS CONCESSION SUPPLY CO	TAMPA	FL	WALLENBURG FAMILY	5149	AM	
SW	CASCADE VILLAGE APARTMENTS	DENVER	CO	TERRASSEN GROUP & CABBY	****	AM	19.1
SW	DENVER EQUIPMENT CO	COLORADO SPGS	CO	SVEDALA INDUSTRI AB	3561	AM	
SW	DRIPRIDE DIVISION OF WEYERHAUSER	BOWLING GREEN	KY	SVENSKA CELLULOSA AB	2676	AM	
SW	GATES' OPTIMA BATTERIES	DENVER	CO	GYLLING GROUP	3691	AM	
SW	GLENDALE TECHNOLOGIES INC	WAYNE	NJ	BILSOM AB	2869	AM	

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NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
SW	IKEA	FONTANA	CA	KAMPARD, INGVAR	5719	OT	
SW	IKEA	GREENSBORO	NC	KAMPRAD, INGVAR	5719	OT	
SW	MERCK-ASTRA INC	CHESTER COUNTY	PA	AB ASTRA	2834	JV	25.0
SW	SAAB CARS USA INC	NORCROSS	GA	WALLENBERG FAMILY	5012	OT	
SW	SCANFREIGHT INC USA	ST LOUIS	MO	SCANFREIGHT AB	4491	OT	
SW	SCANFREIGHT INC USA	VIRGINIA BEACH	VA	SCANFREIGHT AB	4491	OT	
SW	SCOTT HEALTH CARE	PHILADELPHIA	PA	SVENSKA CELLULOSA AB	2676	JV	
SW	SOUTHWEST KIDNEY INSTITUTE	TUCSON	AZ	GAMBRO AB	8093	AM	11.5
SW	STOR FURNITURE INTL INC	CTY OF INDUSTRY	CA	KAMPRAD, INGVAR	5719	AM	20.0
SW	VOLVO FINANCE OF NORTH AMERICA	MONTVALE	NJ	AB VOLVO	6141	JV	
SW	WALLENUS LINES NORTH AMERICA INC	FIFE	WA	WALLENUS LINES AB	4412	OT	
SZ	ABB PAINT FINISHING	TROY	MI	ASEA BROWN BOVERI	3612	NP	300.0
SZ	ANILAM ELECTRONICS CORP	MIAMI	FL	GROSSBACHER ELEKTRONIK AG	3625	AM	
SZ	BANK JULIUS BAER	PALM BEACH	FL	BANK JULIUS BAER	6081	OT	
SZ	BANK LIPS	PALM BEACH	FL	BANK LIPS, BURKHARDT AG	6081	OT	
SZ	BAUMGARTNER INC	MEBANE	NC	BAUMGARTNER PAPIERS SA	2679	NP	10.0
SZ	BERNARD FOODS INC	LAFAYETTE	LA	NESTLE SA	2037	AM	
SZ	COMPUTER CLEAN SERVICE CO	CHARLOTTE	NC	INTERBRAIN AG	7378	NP	
SZ	DATACOLOR INTL NORTH AMERICA DIV	CHARLOTTE	NC	EICHOF GROUP	3552	NP	
SZ	GENENTECH INC	SAN FRANCISCO	CA	HOFFMANN & LAROCHE FAMILIES	2834	EI	37.2
SZ	IDB COMMUNICATIONS GROUP INC	LOS ANGELES	CA	TELECOLUMBUS AG	4899	AM	
SZ	NANTUCKET CORP	LOS ANGELES	CA	COMPUTER ASSOCIATES INTERNATIONAL INC	7372	AM	
SZ	O'CONNOR PARTNERSHIPS	CHICAGO	IL	SWISS BANK CORP	6211	AM	
SZ	PALMER HOUSE APARTMENTS	ATLANTA	GA	GREENBASE INC	****	AM	
SZ	ROCHE BIOMEDICAL LABORATORIES INC	WICHITA	KS	HOFFMANN & LAROCHE FAMILIES	8071	PE	2.5
SZ	ROCHE CAROLINA INC	FLORENCE	SC	HOFFMANN & LAROCHE FAMILIES	2834	OT	100.0
SZ	ROSENMUND INC	CHARLOTTE	NC	ROSENMUND AG	3559	PE	
SZ	SANDOZ PHARMACEUTICALS CORP	EAST HANOVER	NJ	SANDOZ AG	2834	PE	20.0
SZ	SCHOLL AMERICA INC	GIBSONVILLE	NC	SCHOLL AG ZOFINGEN	3552	PE	5.0
SZ	SWISSAIR	MELVILLE	NY	SWISSAIR AG	4512	OT	20.0
SZ	SYSTEMIX INC	PALO ALTO	CA	SANDOZ LTD	8734	AM	392.0
TC	UNITED ARAB AGENCIES INC	CRANFORD	NJ	UNITED ARAB SHIPPING CO	4491	OT	
TH	BUZZ	LOS ANGELES	CA	LIMTHONGKUL, SONDHI	2721	PE	10.0
TH	MELROSE HOTEL	DALLAS	TX	DUSIT THANI HOTEL GROUP	7011	AM	
TU	HELLER FACTORING A.S.	CHICAGO	IL	YAPI VE KREDI BANKASI A/S & INTERBANK AS	6153	OT	
TW	AIRPORT HILTON & TOWERS	LOS ANGELES	CA	FORTUNA ENTERPRISES	7011	AM	50.0
TW	CHINA EXTERNAL TRADE DEVELOPMENT COUNCIL	NEW YORK	NY	REPUBLIC OF CHINA, GOVERNMENT OF	9611	OT	
TW	FAMOUS AMOS CHOCOLATE CHIP COOKIE CORP	SAN FRANCISCO	CA	PRESIDENT ENTERPRISES CORP	2052	AM	60.6
TW	FORMOSA PLASTICS CORP USA	POINT COMFORT	TX	WANG, YC	2821	PE	353.0
TW	NAN YA PLASTICS CORP	LAKE CITY	SC	WANG, Y C	2824	NP	300.0
TW	UNITED WINNER METALS INC	CHESAPEAKE	VA	YIEH LOONG GROUP ET AL	3399	NP	4.0
UK	220 WEST 58TH	NEW YORK	NY	DEVON PROPERTIES	****	AM	11.5
UK	AIRCRAFT SERVICE CENTER	PEACHTREE CITY	GA	HUNTING AIRCRAFT LTD	4581	AM	
UK	ALFRED DUNHILL OF LONDON	SAN FRANCISCO	CA	ALFRED DUNHILL LTD	5611	OT	
UK	ALLIED CHEMICAL LABORATORIES' ASSETS	SAN DIEGO	CA	SMITH KLINE BEECHAM PLC	2834	AM	12.0
UK	ASSOC COMM CORP/MCCAW CELLULAR COMM JV	SAN FRANCISCO	CA	UNITED KINGDOM, GOVERNMENT OF	4812	JV	
UK	ATLAS CORP'S MINING RIGHTS	MALHEUR COUNTY	OR	GOLDSMITH, JAMES ET AL	1041	AM	14.7
UK	BOMAR SECURITIES LP	NEW YORK	NY	REUTERS HOLDINGS PLC	6211	AM	8.0
UK	CAMELOT DISTRIBUTION USA INC'S ASSETS	ATLANTA	GA	BUNZL PLC	5113	AM	8.0
UK	COAL LEASES	PDR RIVER BASIN	WY	HANSON PLC	1221	AM	87.0
UK	COFFMAN, JOHN H & SONS INC	LOS ANGELES	CA	NFC PLC	5047	AM	
UK	CONRAN STORES INC	BURBANK	CA	STOREHOUSE PLC	5712	OT	

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
UK	CONRAN STORES INC	LOS ANGELES	CA	STOREHOUSE PLC	5712	OT	
UK	CONRAN STORES INC	MCLEAN	VA	STOREHOUSE PLC	5712	OT	
UK	CYPRUS INDUSTRIAL'S TALC BUSINESS	ENGLEWOOD	CO	RTZ CORP PLC	3295	AM	
UK	FERRO CORP'S STEEL PRODUCTS DIVISION	TYLER	TX	COOKSON GROUP PLC	3312	AM	
UK	GOLDSTRIKE MINE	ELKO	NV	GOLDSMITH, JAMES ET AL	1041	OT	
UK	GOODWIN, DANNENBAUM, LITTMAN & WINGFIELD	HOUSTON	TX	SAATCHI & SAATCHI PLC	7311	AM	3.9
UK	GOODYEAR TIRE & RUBBER'S POLYESTER BUS.	POINT PLEASANT	WV	ROYAL DUTCH SHELL GROUP	3069	AM	
UK	G.L. HODSON & SON	NEW YORK	NY	WILLIS CORROON PLC	6331	OT	
UK	HAWKEYE-SECURITY INSURANCE CO	DES MOINES	IA	GENERAL ACCIDENT FIRE AND LIFE ASSURANCE	6331	AM	96.5
UK	HEALTHCOM	NEW YORK	NY	SAATCHI & SAATCHI PLC	7311	OT	
UK	HYDROLABS INC	PATTERSON	NJ	ALLIED COLLOIDS PLC	2869	AM	20.8
UK	INCHCAPE SHIPPING SERVICES NORTH AMERICA	SOUTH PLAINF'LD	NJ	INCHCAPE PLC	4412	OT	
UK	INTERNATIONAL EXPRESS, THE	WASHINGTON	DC	UNITED NEWSPAPERS PLC	2711	OT	
UK	KAISER CEMENT'S ROCK OPERATION	SAN FRANCISCO	CA	HANSON PLC	3241	PE	14.0
UK	KRAFT GENERAL FOODS PLANT	CHARLOTTE	NC	BBA	3535	AM	12.0
UK	LEOPOLD F B CO INC	ZELIENOPLE	PA	THAMES WATER PLC	3589	AM	44.0
UK	MARTINKA COAL MINE	FAIRMONT	WV	HANSON PLC	1212	AM	165.0
UK	MCGLYNN BAKERIES' FROZEN BAKERY PRDTS	CHANHASSEN	MN	GRAND METROPOLITAN PLC	2051	AM	120.0
UK	MD HODGES INC'S WAREHOUSES (2)	ATLANTA	GA	NFC PLC	4225	AM	17.0
UK	NAPCO PRESS INC	BROOKLYN	NY	HANSON PLC	2759	AM	
UK	NATURAL GAS CLEARINGHOUSE	HOUSTON	TX	BRITISH GAS PLC	1321	AM	25.4
UK	NATWEST FUTURES INC	CHICAGO	IL	NATIONAL WESTMINSTER BANK P.L.C.	6221	OT	
UK	OMNI EXPLORATION INC	COLUMBUS	OH	CAIRN ENERGY PLC	1311	AM	1.2
UK	PLYMOUTH FIVE CENTS SAVINGS BANK	BOSTON	MA	UNITED KINGDOM, GOVERNMENT OF	6036	AM	
UK	RAM COMMUNICATIONS INC	SEATTLE	WA	UNITED KINGDOM, GOVERNMENT OF	4812	AM	
UK	RECORD WORLD INC (59 STORES)	ROSLYN	NY	W H SMITH GROUP PLC	5735	AM	38.0
UK	REMCO AMERICA	HOUSTON	TX	THORN EMI PLC	7359	AM	55.0
UK	REMOTE CONTROL INTERNATIONAL INC	SAN DIEGO	CA	SAGE GROUP PLC	7372	AM	
UK	REYNOLDS'N AMERICAN CABLE OPERATIONS	MALVERN	AR	BICC PLC	3355	AM	77.0
UK	SPARROW CORP	NASHVILLE	TN	THORN EMI PLC	2741	AM	
UK	STERLING OFFICE SERVICES	BOSTON	MA	PRIVATE INVESTOR	7361	AM	
UK	SUPASTRIP INC	ASHLAND	VA	NORCROS PLC	2295	NP	
UK	SWEETWATER MILL	RAWLINS	WY	RTZ CORP PLC	1094	AM	8.0
UK	TECH TEXTILES USA	PHENIX CITY	AL	TECH TEXTILES INTL	2297	JV	
UK	TRAMMELL CROW DISTRIBUTION CORP	CARROLLTON	TX	NFC PLC	4225	AM	25.0
UK	TRANSMODAL INC'S TERMINAL	CAMDEN	NJ	GEORGE WIMPEY PLC	4013	JV	
UK	UNIVERSAL TERMINAL WAREHOUSE CO	HOUSTON	TX	NFC PLC	4225	AM	
UK	VINTAGE AIR TOURS	ORLANDO	FL	BRANSON, RICHARD	4512	OT	
UK	VIRGIN'S MEGASTORE	LOS ANGELES	CA	BRANSON, RICHARD	3652	OT	
UK	WALT FLANAGAN & CO'S RESERVES	DENVER	CO	EEC GROUP PLC	1442	AM	20.5
UK	WILLIS CORROON MANAGEMENT (VERMONT) LTD	BURLINGTON	VT	WILLIS CORROON PLC	6411	OT	
VE	GROW GROUP INC	NEW YORK	NY	CORIMON CA SACA	2851	AM	38.7
VE	LAS VILLAS	MIAMI	FL	DANIEL CAMEJO-OCTAVIO	****	OT	7.5
VE	MOBIL CORP'S TERMINAL	CORPUS CHRISTI	TX	VENEZUELA, GOVERNMENT OF	4922	AM	15.6

APPENDIX C

LISTING OF INVESTMENT TRANSACTIONS

BY

STATE LOCATION

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY STATE

TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
	GOLDEN ALTOS CORP		3674	IWATANI INTL CORP	JA	OT	
	KAYROCK CORP		3572	ZEBECH CO LTD	JA	AM	22.0
AL	DUNLOP TIRE CORP	HUNTSVILLE	3011	SUMITOMO RUBBER INDUSTRIES LTD	JA	PE	15.0
AL	MACMILLAN BLOEDEL INC	MONTGOMERY	2631	BRONFMAN, PETER & EDWARD	CA	PE	66.0
AL	SHOE CITY INC	MONTGOMERY	5661	BATA SHOES	CA	AM	18.0
AL	TECH TEXTILES USA	PHENIX CITY	2297	TECH TEXTILES INTL	UK	JV	
AR	CENTURY TUBE CORP	PINE BLUFF	3317	DAIWA STEEL TUBE INDUSTRIES CO LTD	JA	PE	4.8
AR	ENVIRONMENTAL SYSTEMS CO	LITTLE ROCK	4953	BRAMBLES INDUSTRIES LTD	AS	EI	222.3
AR	PINE BLUFF CUTTING TOOLS INC	PINE BLUFF	3545	Y.G-1	KS	NP	1.0
AR	REYNOLDS'N AMERICAN CABLE OPERATIONS	MALVERN	3355	BICC PLC	UK	AM	77.0
AZ	AMERICA WEST EXPRESS	PHOENIX	4512	TNT LTD	AS	JV	
AZ	BILTMORE HOTEL	PHOENIX	7011	AOKI CORP	JA	JV	30.5
AZ	SLATE CORP	SCOTTSDALE	7372	JAFCO	JA	AM	2.0
AZ	SOUTHWEST KIDNEY INSTITUTE	TUCSON	8093	GAMBRO AB	SW	AM	11.5
CA	ADVANCED COMPUTER ARCHITECTURE LAB	SAN DIEGO	3577	MORITA FAMILY	JA	OT	
CA	ADVANCED SOFTWARE AUTOMATION INC	SANTA CLARA	7372	HUNET INC	JA	AM	1.0
CA	AIRPORT HILTON & TOWERS	LOS ANGELES	7011	FORTUNA ENTERPRISES	TW	AM	50.0
CA	AKASHIC MEMORIES CORP	SANTA CLARA	3572	KUBOTA CORP	JA	PE	30.0
CA	ALFRED DUNHILL OF LONDON	SAN FRANCISCO	5611	ALFRED DUNHILL LTD	UK	OT	
CA	ALL NIPPON AIRWAYS INTL FLT TRAIN ACDD	BAKERSFIELD	8299	ALL NIPPON AIRWAYS CO LTD	JA	OT	
CA	ALLIED CHEMICAL LABORATORIES' ASSETS	SAN DIEGO	2834	SMITH KLINE BEECHAM PLC	UK	AM	12.0
CA	ARCATA GRAPHICS	SAN JOSE	2721	PELADEAU, PIERRE	CA	AM	29.5
CA	AREAL TECHNOLOGY INC	SAN JOSE	3572	TOMEN CORP ET AL	JA	AM	3.0
CA	ASHAI/KOMAG	MILPITAS	3679	ASAHI GLASS CO LTD	JA	JV	
CA	ASSOC COMM CORP/MCCAW CELLULAR COMM JV	SAN FRANCISCO	4812	UNITED KINGDOM, GOVERNMENT OF	UK	JV	
CA	BUNKER HILL TOWERS	LOS ANGELES	****	HON KWOK LAND INVESTMENT	HK	AM	19.1
CA	BUZZ	LOS ANGELES	2721	LIMTHONGKUL, SONDHI	TH	PE	10.0
CA	CAROLCO PICTURES INC	LOS ANGELES	7812	PIONEER ELECTRONIC CORP ET AL	JA	EI	45.0
CA	CARTIER INC	SAN DIEGO	5944	CARTIER FAMILY	FR	OT	
CA	COFFMAN, JOHN H & SONS INC	LOS ANGELES	5047	NFC PLC	UK	AM	
CA	COMPOSITE HORIZONS INC	COVINA	3624	TORAY INDUSTRIES INC	JA	AM	5.5
CA	CONRAN STORES INC	LOS ANGELES	5712	STOREHOUSE PLC	UK	OT	
CA	CONRAN STORES INC	BURBANK	5712	STOREHOUSE PLC	UK	OT	
CA	DONAHUE SCHRIBER	NEWPORT BEACH	6552	CAMBRIDGE SHOPPING CENTRES LTD	CA	AM	
CA	EMPORIO ARMANI	SAN FRANCISCO	5651	ARMANI, GIORGIO	IT	OT	
CA	EO INC	MOUNTAIN VIEW	3669	MATSUSHITA FAMILY ET AL	JA	JV	
CA	EXECUTIVE LIFE INSURANCE CO	LOS ANGELES	6311	ALTUS FINANCE	FR	AM	3550.0
CA	FAMOUS AMOS CHOCOLATE CHIP COOKIE CORP	SAN FRANCISCO	2052	PRESIDENT ENTERPRISES CORP	TW	AM	60.6
CA	FAX MAINICHI USA INC	LOS ANGELES	7383	MAINICHI SHIMBUN & TOYO INFO SYSTEMS LTD	JA	JV	
CA	GENENTECH INC	SAN FRANCISCO	2834	HOFFMANN & LAROCHE FAMILIES	SZ	EI	37.2
CA	GENERAL ELECTRIC'S NMR INSTRUMENTS	FREMONT	3829	BRUKER INSTRUMENTS INC	GE	AM	
CA	GENERAL MAGIC INC	CUPERTINO	7372	MORITA FAMILY ET AL	JA	AM	
CA	GRAMERCY PICTURES	LOS ANGELES	7822	POLYGRAM NV	NL	JV	
CA	HAJJAR/KAUFMAN	MARINA DEL REY	7311	DENTSU AMERICA	JA	OT	
CA	HOLLYWOOD HOLIDAY INN	HOLLYWOOD	7011	ALAIN AND LOUISE TESSIER	CA	AM	1.8
CA	HUGHES JVC TECHNOLOGIES CORP	CARLSBAD	3861	MATSUSHITA FAMILY ET AL	JA	JV	25.0
CA	HYUNDAI'S INFORMATION SYSTEMS DIV	SAN JOSE	3571	CHUNG, JU-YUNG & FAMILY	KS	NP	
CA	IBM'S ROLM SYSTEMS DIV	SANTA CLARA	3661	SIEMENS AG	GE	EI	1000.0
CA	IDB COMMUNICATIONS GROUP INC	LOS ANGELES	4899	TELECOLUMBUS AG	SZ	AM	
CA	IKEA	FONTANA	5719	KAMPARD, INGVAR	SW	OT	
CA	IMAGE ENTERTAINMENT INC	CHATSWORTH	7812	MTSUBISHI CORP	JA	AM	4.0
CA	J&V FORM PRODUCTS INC	SAN BERNADINO	3061	JSP CORP	JA	NP	5.0

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY STATE

TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
CA	KAISER CEMENT'S ROCK OPERATION	SAN FRANCISCO	3241	HANSON PLC	UK	PE	14.0
CA	LIVE ENTERTAINMENT INC	VAN NUYS	5099	PIONEER ELECTRONIC CORP ET AL	JA	AM	15.0
CA	MEGATEK CORP	SAN DIEGO	3575	NIHON UNISYS LTD	JA	AM	4.6
CA	MENICON CORP	CLOVIS	3851	MENICON CORP	JA	NP	4.7
CA	MICROGENICS CORPORATION	CONCORD	8731	BOEHRINGER MANNHEIM GMBH	GE	AM	
CA	MITSUBISHI MATERIALS CORP	LONG BEACH	4491	MITSUBISHI MATERIALS CORP	JA	OT	
CA	MORENO VALLEY RANCH GOLF COURSE	MORENO VALLEY	7992	ATSUGI KOKUSAI KANKO CO LTD	JA	AM	
CA	MUDIA AMERICA INC	SANTA MONICA	7922	MITANI CORP AND JTS INT'L CO	JA	JV	
CA	MYOJA USA INC	CHINO	2098	MYOJO FOODS CO LTD ET AL	JA	NP	4.5
CA	NANTUCKET CORP	LOS ANGELES	7372	COMPUTER ASSOCIATES INTERNATIONAL INC	SZ	AM	
CA	NEC CORP	SAN JOSE	5065	NEC CORP	JA	OT	
CA	NEC CORP	ROSEVILLE	3674	NEC CORP	JA	PE	200.0
CA	NICHIRIN-FLEX USA INC	RANCHO CUCAMONG	3069	NICHIRIN CO LTD	JA	PE	
CA	NIHON KOHDEN AMERICA INC	SANTA ANA	5065	NIHON KOHDEN CO LTD	JA	OT	
CA	NISSAN MOTOR CO LTD	LOS ANGELES	6732	NISSAN MOTOR CO LTD	JA	OT	1.0
CA	NOVO NORDISK BIOTECH	DAVIS	2869	NOVO NORDISK INDUSTRII A/S	DA	NP	
CA	NUTRI-METICS INTERNATIONAL INC	CERRITOX	2844	ROCHE, BILL & IMELDA	AS	OT	0.5
CA	OPTEX USA	TORRANCE	5049	OPTEX CO LTD	JA	OT	
CA	ORTEX INTERNATIONAL	IRVINE	5013	GURA, MIKHAIL & KALAKOUTSKI, EUGENE	RS	OT	
CA	PENTA AMERICA PICTURES	LOS ANGELES	7812	BERLUSCONI, SILVIO ET AL	IT	PE	
CA	POQUET COMPUTER CORP	SUNNYVALE	3571	FUJI ELECTRIC CO LTD	JA	EI	
CA	REMOTE CONTROL INTERNATIONAL INC	SAN DIEGO	7372	SAGE GROUP PLC	UK	AM	
CA	ROBERTSON READY MIX CONCRETE	RIVERSIDE	3251	MITSUBISHI MATERIALS CORP	JA	PE	
CA	ROOTS CANADA	LOS ANGELES	5651	ROOTS CANADA	CA	OT	
CA	SAKATA SEED CORP	SALINAS	0181	SAKATA SEED CORP	JA	OT	
CA	SAMSUNG INFORMATIONS SYSTEMS AMERICA INC	SAN JOSE	5045	LEE, KUN-HEE FAMILY	KS	OT	
CA	SAN MATEO SOFTWARE GROUP	SAN MATEO	5064	MATSUSHITA FAMILY	JA	AM	
CA	SEGA CREDIT FUND	SAN FRANCISCO	6732	SEGA ENTERPRISES, LTD	JA	OT	32.0
CA	SEGA MULTIMEDIA STUDIO	REDWOOD CITY	5092	SEGA ENTERPRISES LTD	JA	OT	
CA	SEVEN SEAS CRUISE LINE	SAN FRANCISCO	4412	KAWASAKI KISEN KAISHA LTD	JA	OT	
CA	SHILEY INC'S CARDIOVASCULAR LINE	IRVINE	3841	FIAT SPA	IT	AM	250.0
CA	SIEMENS PACESETTER INC (SPI)	SYLMAR	3845	SIEMENS AG	GE	PE	35.0
CA	SMK CORP	SAN JOSE	5063	SMK CORP	JA	OT	
CA	SPACE SYSTEMS/LORAL	MOUNTAIN VIEW	3663	DAIMLER-BENZ AG	GE	AM	57.0
CA	STANDARD GLASS CORP	LOS ANGELES	3231	NORTH INDUSTRIES CO	CH	AM	
CA	STOR FURNITURE INTL INC	CTY OF INDUSTRY	5719	KAMPRAD, INGVAR	SW	AM	20.0
CA	SUSHI BOY CO	SAN DIEGO	5142	SUSHI BOY CO LTD	JA	OT	
CA	SYNERGY	TORRANCE	2721	TOYOTA MOTOR CORP	JA	OT	
CA	SYSTEMIX INC	PALO ALTO	8734	SANDOZ LTD	SZ	AM	392.0
CA	TAMIYA CO	ORANGE COUNTRY	3089	TAMIYA CO LTD	JA	NP	12.2
CA	TANABE RESEARCH LABORATORIES USA INC	SAN DIEGO	8734	TANABE SEIYAKU CO LTD	JA	PE	13.0
CA	TURBO TECHNOLOGIES INC	LOS ANGELES	7373	NEC HOME ELECTRONICS CO LTD ET AL	JA	OT	
CA	ULTRA CLEAN TECHNOLOGY SYSTEMS & SVC INC	MENLO PARK	3674	MITSUBISHI MATERIALS CORP ET AL	JA	NP	
CA	UNIVERSAL STUDIOS HOLLYWOOD	HOLLYWOOD	7812	MATSUSHITA FAMILY	JA	PE	60.0
CA	USHIJIMA TRUCKING INC	GARDENA	4731	SENKO CO LTD	JA	AM	
CA	VIRGIN'S MEGASTORE	LOS ANGELES	3652	BRANSON, RICHARD	UK	OT	
CA	VPL RESEARCH INC	FOSTER CITY	3571	FRANCE, GOVERNMENT OF	FR	AM	
CA	VULCAN MATERIALS/COMINCO JV	OWNES LAKE	2812	PINE POINT MINES LTD	CA	JV	50.0
CA	W S SHAMBAN & CO	SANTA MONICA	2821	BUSAK & LYKEN DICHTUNGEN GMBH & CO	GE	AM	
CA	WAREHOUSE	LOS ANGELES	4731	JAPAN EXPRESS LTD	JA	AM	10.0
CA	WELENCO INC	BAKERSFIELD	8713	OYO CORP	JA	AM	
CA	WEST BAY RESOURCES INC	OAKLAND	5093	KANEMATSU CORP	JA	JV	

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY STATE

TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
CA	WIND RIVER SYSTEMS INC	ALAMEDA	7372	INNOTECH CORP	JA	AM	1.2
CA	WORDSTAR INTERNATIONAL INC	NOVATO	7372	ELRON ELECTRONIC INDUSTRIES LTD	IS	JV	2.0
CO	CASCADE VILLAGE APARTMENTS	DENVER	****	TERRASSEN GROUP & CABBY	SW	AM	19.1
CO	CYPRUS INDUSTRIAL'S TALC BUSINESS	ENGLEWOOD	3295	RTZ CORP PLC	UK	AM	
CO	DENVER EQUIPMENT CO	COLORADO SPGS	3561	SVEDALA INDUSTRI AB	SW	AM	
CO	GATES' OPTIMA BATTERIES	DENVER	3691	GYLLING GROUP	SW	AM	
CO	HAKUSHIKA SAKE USA	GOLDEN	2082	TATUUMA-HONKE BREWING CO	JA	NP	
CO	INTERNATIONAL KANKYO	DENVER	5075	KANKYO CORP	JA	JV	
CO	MARQUEST HEALTH SERVICES INC	ENGLEWOOD	3841	COUNSEL CORP	CA	AM	13.0
CO	SONY CORP	BOULDER	5065	MORITA FAMILY	JA	OT	
CO	TENNECO MINERALS CO	LAKEWOOD	2812	SOLVAY SA	BE	AM	500.0
CO	TRANSLOGIC CORP	DENVER	3569	THYSSEN AG	GE	AM	
CO	U.S. WEST INC/FRANCE TELCON JV	DENVER	7389	FRANCE, GOVERNMENT OF	FR	JV	
CO	WALT FLANAGAN & CO'S RESERVES	DENVER	1442	EEC GROUP PLC	UK	AM	20.5
CT	FUJITSU NETWORKS INDUSTRY INC	STAMFORD	4813	FUJITSU LTD	JA	OT	
CT	PHOENIXCOR INC		6552	SUMITOMO CORP	JA	AM	16.0
CT	UNIVERSITY OF BRIDGEPORT	BRIDGEPORT	8221	SUN MYUNG MOON	KS	AM	50.0
DC	AEROSPATIALE INC	WASHINGTON	3721	FRANCE, GOVERNMENT OF	FR	OT	
DC	FUJI BANK	WASHINGTON	6021	FUJI BANK LTD	JA	OT	
DC	INTERNATIONAL EXPRESS, THE	WASHINGTON	2711	UNITED NEWSPAPERS PLC	UK	OT	
DC	OFFICE DEPOT INC	WASHINGTON	5943	FOURNIER, JACQUES ET AL	FR	OT	
DC	OMNI GEORGETOWN HOTEL	WASHINGTON	7011	BARCELO HOTELS	SP	AM	13.7
DC	WE	WASHINGTON	2711	IZVESTIA	RS	JV	
DE	DUPONT'S TEXTILE NYLON BUSINESS	WILMINGTON	2221	BRONFMAN FAMILY	CA	NP	140.0
DE	FORTRON INDUSTRIES INC	WILMINGTON	2821	KUREHA CHEMICAL INDUSTRY CO LTD ET AL	JA	NP	74.6
DE	IRON ORE CO OF CANADA	WILMINGTON	1011	MITSUBISHI CORP	JA	EI	66.0
FL	14 ACRES COMMERCIAL LAND	MIAMI BEACH	****	EUROPEAN INVESTOR GROUP	IT	AM	10.3
FL	270 ACRES COMMERCIAL LAND	ORLANDO	****	MATSUSHITA FAMILY	JA	AM	48.0
FL	ABRAXAS INTL INC	CASSELBERRY	3661	SHL SYSTEMHOUSE INC	CA	AM	
FL	ADVERBA INTERNATIONAL	CORAL GABLES	7311	ADVERBA GMBH	GE	NP	
FL	AEROFLOT AIRLINES	MIAMI	4512	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	OT	
FL	AMERICAN PUBLISHING GROUP INC'S SUBS	MIAMI	2721	AZCARRAGA, EMILIO	MX	AM	130.0
FL	AMSTERDAM APARTMENTS	MIAMI BEACH	****	GIANNI VERSACE	IT	AM	2.9
FL	ANILAM ELECTRONICS CORP	MIAMI	3625	GROSSBACHER ELEKTRONIK AG	SZ	AM	
FL	ATLANTIC AMBULANCE SERVICES	FORT LAUDERDALE	4119	SECOM LTD	JA	AM	
FL	ATLANTIC FINANCIAL S & L	POMPANO BEACH	6030	SANWA BANK LTD	JA	AM	
FL	BANK JULIUS BAER	PALM BEACH	6081	BANK JULIUS BAER	SZ	OT	
FL	BANK LIPS	PALM BEACH	6081	BANK LIPS, BURKHARDT AG	SZ	OT	
FL	BERTRAM YACHT DIV OF BERTRAM-TROJAN INC	MIAMI	3731	VARASI, GIANNI ET AL	IT	AM	19.2
FL	BLEVINS CONCESSION SUPPLY CO	TAMPA	5149	WALLENBURG FAMILY	SW	AM	
FL	BRICKEL BAY TOWER	MIAMI BEACH	****	EUROPEAN INVESTOR GROUP	GE	AM	20.4
FL	CADILLAC HOTEL	MIAMI BEACH	7011	INVESTOR GROUP	BR	AM	2.5
FL	CARILLON BEACH HOTEL	MIAMI BEACH	7011	TRANSNATIONAL PROPERTIES INC	BR	AM	12.2
FL	CARLYLE HOTEL	MIAMI BEACH	7011	DIESEL CO	IT	AM	3.0
FL	CARNIVAL CRUISE/SEABOURN CRUISE LNS JV	MIAMI	4481	BRYNESTAD, ATLE	NO	JV	
FL	CHINA PRODUCTS CO	TAMPA	5064	CHINA PRODUCTS CO LTD	CH	OT	
FL	COLONNADE HOTEL	CORAL GABLES	7011	BACARDI FAMILY ET AL	SP	AM	28.0
FL	CONSULATE	MIAMI	9611	JAPAN, GOVERNMENT OF	JA	OT	
FL	CORE INTL INC	BOCA RATON	3572	MORITA FAMILY	JA	AM	5.0
FL	DELTONA CORP	MIAMI	6552	SELEX SITTARD BV	NL	AM	2.0
FL	FIRE WOLF INC	LAKELAND	3711	WAGNER, FRIEDRICH	AU	NP	5.5
FL	FLS HOLDINGS INC	MIAMI	3312	KYOEI STEEL LTD	JA	AM	350.0

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TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
FL	GUATEMALA BUSINESS CENTER	CORAL GABLES	9611	GUATEMALA, GOVERNMENT OF	GT	OT	
FL	GULF SANDS BEACH RESORT	CLEARWATER PASS	7011	ALFA CORP	FR	AM	5.0
FL	IBERIA AIRLINES	MIAMI	4512	SPAIN, GOVERNMENT OF	SP	OT	
FL	KIRK LINE INC	MIAMI	4491	KIRK LINE LTD	CJ	OT	
FL	LAS VILLAS	MIAMI	****	DANIEL CAMEJO-OCTAVIO	VE	OT	7.5
FL	PELICAN HOTEL	MIAMI BEACH	7011	DIESEL CO	IT	AM	1.4
FL	RAHIM TOURS	LAKE WORTH	4725	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	AM	
FL	RIVIERA TOWERS OF CRYSTAL PALACE HOTEL	MIAMI	7011	BAHAMAS, GOVERNMENT OF	BF	AM	80.3
FL	SCI-FI CHANNEL CABLE NETWORK	BOCA RATON	4841	MATSUSHITA FAMILY	JA	AM	
FL	THYSSEN STEEL GROUP EAST	TAMPA	5051	THYSSEN AG	GE	OT	
FL	UNIVISION HOLDINGS INC	MIAMI	4833	AZCARRAGA, EMILIO ET AL	MX	AM	137.5
FL	VINTAGE AIR TOURS	ORLANDO	4512	BRANSON, RICHARD	UK	OT	
FL	YUPOONG	JACKSONVILLE	5137	YUPOONG & CO LTD	KS	OT	
GA	AIRCRAFT SERVICE CENTER	PEACHTREE CITY	4581	HUNTING AIRCRAFT LTD	UK	AM	
GA	AMOCO-RHONE	ATLANTA	2221	FRANCE, GOVERNMENT OF	FR	JV	
GA	AT&T FITEL INC	CARROLLTON	3357	FURUKAWA ELECTRIC CO LTD	JA	JV	
GA	CADIX CO	ATLANTA	5045	CADIX CO LTD	JA	OT	
GA	CAMELOT DISTRIBUTION USA INC'S ASSETS	ATLANTA	5113	BUNZL PLC	UK	AM	8.0
GA	FRANCE TELECOM INC	ATLANTA	4813	FRANCE, GOVERNMENT OF	FR	OT	
GA	HYUNDAI MERCHANT MARINE AMERICA INC	ATLANTA	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
GA	MD HODGES INC'S WAREHOUSES (2)	ATLANTA	4225	NFC PLC	UK	AM	17.0
GA	MITSUMI OSK LINES (AMERICA) INC	ATLANTA	4412	MITSUMI OSK LINES LTD	JA	OT	
GA	OCCIDENTAL GRAND HOTEL	ATLANTA	7011	OCCIDENTAL HOTELS	SP	OT	
GA	OKI ELECTRIC	SUWANEE	5065	OKI ELECTRIC INDUSTRY CO LTD	JA	OT	
GA	PALMER HOUSE APARTMENTS	ATLANTA	****	GREENBASE INC	SZ	AM	
GA	SAAB CARS USA INC	NORCROSS	5012	WALLENBERG FAMILY	SW	OT	
GA	SEKISUI JUSHI CORP	ATLANTA	3089	SEKISUI JUSHI CORP	JA	NP	
GA	SKY VALLEY RESORT	SKY VALLEY	7011	CREATE DAIKOU-SHA	JA	AM	3.0
GA	SUMISHO COMPUTER SERVICE (USA) INC	ATLANTA	7371	SUMISHO COMPUTER SERVICE CO LTD	JA	OT	
HI	2 ACRES RESORT LAND	MAUI	****	ALBION COSMETICS LTD. & HIDEO KOBAYASHI	JA	AM	1.9
HI	AIRPORT TRADE CENTER	HONOLULU	****	SHIMIZU CORP	JA	AM	20.0
HI	B.J. FURNITURE BUILDING	HONOLULU	****	SHIMIZU CORP	JA	AM	14.0
HI	COSMIC FANTASY	HONOLULU	7993	NIPPON TELENET CO LTD	JA	OT	2.0
HI	JR WEST CO LTD	HONOLULU	4724	JAPAN RAILWAYS GROUP	JA	OT	
IA	HAWKEYE-SECURITY INSURANCE CO	DES MOINES	6331	GENERAL ACCIDENT FIRE AND LIFE ASSURANCE	UK	AM	96.5
IA	METROPOLITAN HOME	DES MOINES	2721	LAGARDERE, JEAN LUC & FILIPACCHI, DANIEL	FR	AM	
IA	PMX INDUSTRIES INC	CEDAR RAPIDS	3351	POONGSAN CORP	KS	NP	
ID	TNT UNITED TRUCK LINES	POCATELLO	4231	TNT LTD	AS	OT	
IL	BARR CO	NILES	2844	CCL INDUSTRIES INC	CA	AM	
IL	EASTMAN KODAK'S INTERACTIVE SYSTEMS	NAPERVILLE	7372	SHL SYSTEMHOUSE	CA	AM	
IL	EVAL CO OF AMERICA	LISLE	2821	KURARAY CO LTD	JA	EI	13.5
IL	HELLER FACTORING A.S.	CHICAGO	6153	YAPI VE KREDI BANKASI A/S & INTERBANK AS	TU	OT	
IL	LUFTHANSA CARGO FACILITY	CHICAGO	4581	GERMANY, GOVERNMENT OF	GE	OT	42.0
IL	MATSUSHITA COOKING & APPLIANCE CO	FRANKLIN PARK	3631	MATSUSHITA FAMILY	JA	NP	30.0
IL	MOTOROLA-NORTEL COMMUNICATIONS CO	CHICAGO	3661	BELL CANADA	CA	JV	
IL	NATWEST FUTURES INC	CHICAGO	6221	NATIONAL WESTMINSTER BANK P.L.C.	UK	OT	
IL	NIKKEN CORP	CHICAGO	3537	NIKKEN CORP	JA	AM	1.4
IL	O'CONNOR PARTNERSHIPS	CHICAGO	6211	SWISS BANK CORP	SZ	AM	
IL	PELLCAN INC	NORTH LAKE	3086	STOROPACK HANS REICHENECKER GMBH	GE	AM	
IL	STANDARD AMATEUR RADIO PRODUCTS INC	CHICAGO	3663	MARANTZ JAPAN INC	JA	JV	
IL	YASKAWA ELECTRIC CORP	CHICAGO	3629	YASKAWA ELECTRIC CORP	JA	NP	
IN	APOLLO AMERICAN CORP	JEFFERSONVILLE	2992	IDEMITSU KOSAN CO LTD	JA	NP	20.0

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TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
IN	ATF AUTOMOTIVE GROUP	INDIANAPOLIS	3465	VELTRI STAMPING CORP	CA	NP	
IN	CASTING TECHNOLOGY CORP	RICHMOND	3363	IZUMI INDUSTRIES INC	JA	JV	2.0
IN	DIGITAL AUDIO DISC CORP	TERRE HAUTE	3652	MORITA FAMILY	JA	NP	
IN	ELI LILLY'S QUALICAPS OPERATIONS	INDIANAPOLIS	2899	SHIONOGI & CO LTD	JA	AM	
IN	GECOM CORP	GREENSBURG	3429	ITSUI MINING & SMELTING CO LTD	JA	PE	6.4
IN	MACMILLAN BLOEDEL INC BULK PACKAGING	INDIANAPOLIS	2653	BRONFMAN, PETER & EDWARD	CA	NP	
IN	NATIONAL STEEL CORP	MISHAWAKA	3312	NKK CORP	JA	OT	7.4
IN	NISHIKAWA STANDARD CO	BREMEN	3069	NISHIKAWA RUBBER CO LTD	JA	PE	
IN	NORTH VERNON AUTOMOTIVE COMPONENTS INC	NORTH VERNON	3429	ITSUI MINING & SMELTING CO LTD	JA	JV	
IN	SUNKYONG MAGNETICS-AMERICA	INDIANAPOLIS	5065	SUNKYONG GROUP	KS	OT	
KS	CYPRESS SYSTEMS INC	LAWRENCE	3826	TOA ELECTRONICS LTD	JA	AM	
KS	ROCHE BIOMEDICAL LABORATORIES INC	WICHITA	8071	HOFFMANN & LAROCHE FAMILIES	SZ	PE	2.5
KS	TSW PRODUCTS CO INC	HUTCHINSON	3545	TAKAKO SEIKI CO LTD	JA	NP	1.1
KY	BANDO CHEMICAL	BOWLING GREEN	3052	BANDO CHEMICAL INDUSTRIES LTD	JA	PE	3.0
KY	DRIPRIIDE DIVISION OF WEYERHAUSER	BOWLING GREEN	2676	SVENSKA CELLULOSA AB	SW	AM	
KY	INTERNATIONAL CATALYST TECHNOLOGY INC	CALVERT	2819	DEGUSSA AG/NIPPON SHOKUBAI CO LTD	GE	NP	20.0
KY	JIDECO OF BARDSTOWN INC	BARDSTOWN	3714	JIDOSHA DENKI KOGYO CO LTD	JA	PE	7.9
KY	ROCKWELL INTL SUSPENSION SYSTEMS CO USA	HOPKINSVILLE	3493	ITSUBISHI STEEL MANUFACTURING CO LTD	JA	JV	
KY	TECHNOTRIM INC	GLASGOW	2399	TACHI-S CO LTD	JA	JV	
KY	TOYOTA MOTOR	GEORGETOWN	3544	TOYOTA MOTOR CORP	JA	NP	13.0
KY	TOYOTA MOTOR MANUFACTURING USA INC	GEORGETOWN	3364	TOYOTA MOTOR CORP	JA	PE	
KY	TOYOTA MOTOR MANUFACTURING USA INC	LEXINGTON	3711	TOYOTA MOTOR CORP	JA	OT	
KY	TOYOTA MOTOR MANUFACTURING USA INC	GEORGETOWN	3714	TOYOTA MOTOR CORP	JA	PE	90.0
KY	TOYOTA PRODUCTION SYSTEM	LEXINGTON	8711	TOYOTA MOTOR CORP	JA	NP	
LA	AL COPELAND ENTERPRISES INC	JEFFERSON	5812	CANADIAN IMPERIAL BANK OF COMMERCE	CA	AM	
LA	BERNARD FOODS INC	LAFAYETTE	2037	NESTLE SA	SZ	AM	
LA	FORTIER METHANOL CO	WAGGAMAN	2869	METALLGESELLSCHAFT AG	GE	JV	90.0
LA	NIPPON OIL CO	GULF OF MEXICO	1311	NIPPON OIL CO LTD	JA	OT	
MA	COURSE TECHNOLOGY INC	CAMBRIDGE	2731	THOMSON, KENNETH R AND FAMILY	CA	AM	30.0
MA	CSL INTERNATIONAL INC	BURLINGTON	4412	CANADA STEAMSHIP LINES INC	CA	OT	
MA	EMPORIO ARMANI	BOSTON	5651	ARMANI, GIORGIO	IT	OT	
MA	FUJI IMMUNOPHARMACEUTICALS CORP	BOSTON	2834	FUJI PHOTO FILM CO LTD	JA	JV	
MA	HAPAG-LLOYD (AMERICA) INC	BOSTON	4412	HAPAG-LLOYD AG	GE	OT	
MA	HYUNDAI MERCHANT MARINE AMERICA INC	BOSTON	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
MA	INTERGLASS CORP	HAVERHILL	3211	INTERGLAS AG	GE	OT	
MA	KAO INFOSYSTEMS CO	PLYMOUTH	3572	KAO INFOSYSTEMS	JA	PE	39.1
MA	LEAF SYSTEMS INC	SOUTHBORO	3861	SCITEX CORP	IS	AM	70.0
MA	LEONISCHE OF AMERICA INC	CHICOPEE	3315	LEONISCHE DRAHTWERKE AG	GE	NP	
MA	LINTEC CORP	BOSTON	3081	LINTEC CORP	JA	OT	
MA	PLYMOUTH FIVE CENTS SAVINGS BANK	BOSTON	6036	UNITED KINGDOM, GOVERNMENT OF	UK	AM	
MA	SIEMENS NIXDORF SYSTEMS INTEGRATION GRP	BURLINGTON	3571	SIEMENS AG	GE	OT	
MA	STERLING OFFICE SERVICES	BOSTON	7361	PRIVATE INVESTOR	UK	AM	
MA	WAREHOUSE	BOSTON	4231	KINTETSU WORLD EXPRESS INC	JA	AM	9.5
MD	INTERNATIONAL TECHNOLOGY UNDERWRITERS	BETHESDA	6399	AXA INSURANCE GROUP	FR	AM	15.0
MD	LESLIE FAY'S HEAD SPORTS WEAR DIV	COLUMBIA	2339	ODYSSEY INTL GROUP	HK	AM	61.0
MD	MID-ATLANTIC BUSINESS SYSTEMS	ELLICOTT CITY	7379	SHL SYSTEMHOUSE	CA	AM	
MD	NATIONAL CLINICAL RESEARCH CENTERS INC	BETHESDA	2834	YAMANOUCHI PHARMACEUTICAL CO LTD	JA	AM	1.8
MD	OFFICE DEPOT INC	ROCKVILLE	5112	FOURNIER, JACQUES ET AL	FR	OT	
MD	OFFICE DEPOT INC	LANHAM	5943	FOURNIER, JACQUES ET AL	FR	OT	
MD	OFFICE DEPOT INC	SILVER SPRING	5943	FOURNIER, JACQUES ET AL	FR	OT	
MD	POLYMER RESOURCES GROUP INC	BALTIMORE	5093	FERRUZZI GROUP	IT	AM	
ME	IRVING "BIG STOP"	FARMINGTON	5541	IRVING BROTHERS	CA	OT	

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MI	ABB PAINT FINISHING	TROY	3612	ASEA BROWN BOVERI	SZ	NP	300.0
MI	AMERICAN STANDOX INC	AUBURN HILLS	5198	HOECHST AG	GE	JV	
MI	AUTO ALLIANCE INTERNATIONAL INC	FLAT ROCK	3711	MAZDA MOTOR CORP	JA	JV	380.0
MI	BASF CORP	WYANDOTTE	2821	BASF AG	GE	PE	
MI	CENTRAL HOLDING CO.-REAL ESTATE SERVICES	MOUNT CLEMENS	6531	NATIONAL REAL ESTATE SERVICES	CA	AM	
MI	DIESEL TECHNOLOGY CO	GRAND RAPIDS	3714	ROBERT BOSCH FOUNDATION & FAMILY	GE	JV	
MI	GMFANUC ROBOTICS CORP	DETROIT	3569	FANUC LTD	JA	EI	
MI	GREAT LAKES DIAMOND EXPLORATION VENTURE	GREAT LAKES	1499	ASHTON MINING LTD	AS	OT	4.0
MI	HYUNDAI MERCHANT MARINE AMERICA INC	DETROIT	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
MI	ILLBRUCK AUTOMOTIVE INC	HOWELL	3086	ILLBRUCK AUTOMOTIVE INC	GE	NP	
MI	KLM CARGO USA	DETROIT	4225	NETHERLANDS, GOVERNMENT OF	NL	OT	
MI	LEAR-SIEGLER'S RAPISTAN CORP	GRAND RAPIDS	3535	MANNESMANN AG	GE	AM	
MI	NISSAN DIESEL MOTOR CO	ANN ARBOR	3714	NISSAN MOTOR CO LTD	JA	OT	
MI	NSK CORP	ANN ARBOR	3562	NIPPON SEIKO KK	JA	OT	
MI	TCA PLASTICS INC	FARMINGTON HILL	3052	TONEN CHEMICAL CORP	JA	OT	
MI	TOYOTA TECHNICAL CENTER INC	ANN ARBOR	3711	TOYOTA MOTOR CORP	JA	OT	16.0
MI	UBE INDUSTRIES	DETROIT	5084	UBE INDUSTRIES LTD	JA	OT	
MN	HYUNDAI MERCHANT MARINE AMERICA INC	MINNEAPOLIS	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
MN	MCGLYNN BAKERIES' FROZEN BAKERY PRDTS	CHANHASSEN	2051	GRAND METROPOLITAN PLC	UK	AM	120.0
MO	GRANT HARDWARE CO	HARRISONVILLE	3421	HETTICH INTERNATIONAL GMBH & CO	GE	AM	10.0
MO	HYUNDAI MERCHANT MARINE AMERICA INC	KANSAS CITY	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
MO	ORTECH CO	KIRKSVILLE	3643	U-SHIN LTD	JA	JV	
MO	SCANFREIGHT INC USA	ST LOUIS	4491	SCANFREIGHT AB	SW	OT	
MS	DOUBLE C COATINGS INC	JACKSON	3312	NKK CORP	JA	JV	35.0
NC	BAUMGARTNER INC	MEBANE	2679	BAUMGARTNER PAPIERS SA	SZ	NP	10.0
NC	CARILLON OFFICE BUILDING	CHARLOTTE	****	HESTA AG	GE	OT	100.0
NC	COMPUTER CLEAN SERVICE CO	CHARLOTTE	7378	INTERBRAIN AG	SZ	NP	
NC	DATACOLOR INTL NORTH AMERICA DIV	CHARLOTTE	3552	EICHHOF GROUP	SZ	NP	
NC	FOREST LAWN INC	MATTHEW	7261	LOEWEN GROUP INTL INC	CA	AM	
NC	HALSTEAD INDUSTRIES INC'S PLANT	PINE HALL	3351	KOBE STEEL LTD	JA	AM	40.0
NC	HOF TEXTILES INC	LINCOLNTON	2297	TEXTIL GRUPPE HOF	GE	NP	11.5
NC	IKEA	GREENSBORO	5719	KAMPRAD, INGVAR	SW	OT	
NC	JOBST INSTITUTE INC	RUTHERFORD COL	3842	BEIERSDORF AG	GE	NP	6.0
NC	KRAFT GENERAL FOODS PLANT	CHARLOTTE	3535	BBA	UK	AM	12.0
NC	LUTZE INC	CHARLOTTE	3643	LUTZE	GE	NP	
NC	NOVO NORDISK BIOCHEM	FRANKLINTON	2869	NOVO NORDISK INDUSTRII A/S	DA	PE	100.0
NC	ROSENMUND INC	CHARLOTTE	3559	ROSENMUND AG	SZ	PE	
NC	SCHOLL AMERICA INC	GIBSONVILLE	3552	SCHOLL AG ZOFINGEN	SZ	PE	5.0
NC	SIEGLING	HUNTERSVILLE	3052	ERNST SIEGLING GMBH	GE	NP	20.0
NC	SIEMENS MEDICAL SYSTEMS	CARY	3826	SIEMENS AG	GE	OT	
NC	STORK X-CEL	CHARLOTTE	3552	STORK GROUP	NL	PE	10.0
NC	TESA TUCK INC	CHARLOTTE	2672	BEIERSDORF AG	GE	OT	
NC	U S CONEC LTD	HICKORY	3643	JAPAN, GOVERNMENT OF	JA	OT	
NC	YUKIWA SEIKO INC	CHARLOTTE	5084	YUKIWA SEIKO	JA	OT	
NC	ZWICK OF AMERICA	CHARLOTTE	5084	ZWICK	GE	OT	
NE	IBARAKI CO	YORK	3672	IBARAKI CO LTD	JA	NP	1.0
NJ	DAEWOO INTERNATIONAL (AMERICA) INC	RIDGEFIELD	5012	DAEWOO CORP	KS	OT	
NJ	FIRST CHOICE BOUTIQUE	FLEMINGTON	5621	LEY, WOLFGANG FAMILY	GE	OT	
NJ	GDYNIA AMERICA LINE INC	SO PLAINFIELD	4412	POLFRACHT	PL	OT	
NJ	GLENDALE TECHNOLOGIES INC	WAYNE	2869	BILSOM AB	SW	AM	
NJ	HYDROLABS INC	PATTERSON	2869	ALLIED COLLOIDS PLC	UK	AM	20.8
NJ	IBRD CENTER OF CLINICAL RESEARCH INC	NEPTUNE	8731	KURAYA PHARMACEUTICAL CO LTD	JA	NP	

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NJ	INCHCAPE SHIPPING SERVICES NORTH AMERICA	SOUTH PLAINF'LD	4412	INCHCAPE PLC	UK	OT	
NJ	MATSUTANI KAGAKU	CLINTON	2099	MATSUTANI KAGAKU KOGYO LTD	JA	NP	39.7
NJ	MOBIL CHEMICAL CO'S DIVISION	EDISON	2821	BASF AG	GE	AM	300.0
NJ	NACHI-FUJI KOSHI	CARLSTADT	5084	NACHI-FUJIKOSHI CORP	JA	OT	
NJ	OFFICE BUILDING	CLIFTON	****	INVESTMENT COMPANY	GE	AM	
NJ	ROBERTS PHARMACEUTICAL CORP	EATONTOWN	2834	YAMANOUCHI PHARMACEUTICAL CO	JA	AM	95.0
NJ	SAMSUNG	RIDGEFIELD PARK	3663	LEE, KUN-HEE FAMILY	KS	OT	
NJ	SANDOZ PHARMACEUTICALS CORP	EAST HANOVER	2834	SANDOZ AG	SZ	PE	20.0
NJ	SONY MUSIC ENTERTAINMENT INC	PITMAN	3652	MORITA FAMILY	JA	PE	30.0
NJ	SUPRATCH SYSTEM INC	ROCKAWAY	5198	NIPPON PAINT CO LTD	JA	OT	
NJ	TRANSMODAL INC'S TERMINAL	CAMDEN	4013	GEORGE WIMPEY PLC	UK	JV	
NJ	TUBE-LINE CO	UNION	3317	BENKAN CORP	JA	PE	
NJ	UNITED ARAB AGENCIES INC	CRANFORD	4491	UNITED ARAB SHIPPING CO	TC	OT	
NJ	VOLVO FINANCE OF NORTH AMERICA	MONTVALE	6141	AB VOLVO	SW	JV	
NM	ADRIA LABORATORIES INC	ALBUQUERQUE	2834	MONTEDISON SPA	IT	OT	
NV	ESCADA BOUTIQUE	LAS VEGAS	5621	LEY, WOLFGANG FAMILY	GE	OT	
NV	GOLDSTRIKE MINE	ELKO	1041	GOLDSMITH, JAMES ET AL	UK	OT	
NY	1270 BROADWAY	NEW YORK	****	SAM POONG CO	KS	AM	8.4
NY	220 WEST 58TH	NEW YORK	****	DEVON PROPERTIES	UK	AM	11.5
NY	29 WEST 57TH	NEW YORK	****	HOLY PROPERTIES LTD	GE	AM	17.0
NY	AADC HLDG CO (AGE INTL INC)	NEW YORK	2085	TAKARA SHUZO CO LTD	JA	EI	14.5
NY	ALFIN INC	NEW YORK	2844	FAYER, ERICH	CA	AM	5.3
NY	APPLIED MICROBIOLOGY INC	NEW YORK	2836	BURNS PHILIP & CO LTD	AS	AM	37.2
NY	ARC/MBB INC	NIAGARA FALLS	3764	DAIMLER BENZ AG	GE	JV	
NY	BADGLEY MISCHKA	NEW YORK	2335	LEY, WOLFGANG FAMILY	GE	AM	
NY	BARATTI & MILANO	NEW YORK	5441	BARATTI & MILANO	IT	OT	
NY	BERLITZ INTL INC	ROCHESTER	8299	FUKUTAKE PUBLISHING CO LTD	JA	AM	
NY	BODUM	NEW YORK	5719	BODUM	DA	OT	
NY	BOMAR SECURITIES LP	NEW YORK	6211	REUTERS HOLDINGS PLC	UK	AM	8.0
NY	BORDEN/MOPLEFAN JV		2026	FERRUZZI FAMILY	IT	JV	
NY	BOTTEGA BOUTIQUE	NEW YORK	5621	BIAGIOTTI, LAURA	IT	OT	
NY	CARLISLE MEMORY PRODUCTS GROUP INC	NEW YORK	3695	MITSUBISHI KASEI CORP	JA	AM	29.9
NY	CHATEAU ST. PAUL DE CORNILLON	NEW YORK	7389	STEINITZ, BERNARD	FR	OT	
NY	CHINA EXTERNAL TRADE DEVELOPMENT COUNCIL	NEW YORK	9611	REPUBLIC OF CHINA, GOVERNMENT OF	TW	OT	
NY	COTY FRAGRANCE & COSMETIC DIV OF PFIZER	NEW YORK	2844	REIMANN FAMILY	GE	AM	440.0
NY	CP RAIL'S EXPANSION & TERMINALS	ALBANY	4013	CANADIAN PACIFIC LTD	CA	OT	23.1
NY	DAIKIN INDUSTRIES LTD	ROCKLAND	5162	DAIKIN INDUSTRIES LTD	JA	OT	
NY	DAVIS PUBLICATIONS INC'S MAGAZINES (4)	NEW YORK	2721	MOHN, REINHARD	GE	AM	
NY	DELAIRE INC	NEW YORK	2844	TAKASAGO INTERNATIONAL CORP	JA	AM	9.8
NY	DIDIER LAMARTHE	NEW YORK	5137	ANDRE GROUP	FR	OT	
NY	DIESEL USA INC	NEW YORK	5136	DIESEL SPA	IT	OT	
NY	ESCADA BOUTIQUE	NEW YORK	5632	LEY, WOLFGANG FAMILY	GE	OT	
NY	FELISSIMO	NEW YORK	5651	YAZAKI FAMILY	JA	OT	5.0
NY	GLOBAL LOGISTICS SYSTEM AMERICA INC	NEW YORK	4512	JAPAN AIRLINES CO LTD	JA	OT	
NY	GROW GROUP INC	NEW YORK	2851	CORIMON CA SACA	VE	AM	38.7
NY	G.L. HODSON & SON	NEW YORK	6331	WILLIS CORROON PLC	UK	OT	
NY	HEALTHCOM	NEW YORK	7311	SAATCHI & SAATCHI PLC	UK	OT	
NY	HERCULES INC'S FRAGRANCE DIVISION	MIDDLETOWN	2844	HAARMANN & REIMER GMBH	GE	AM	
NY	JAPANSCOPE	NEW YORK	2721	NOMURA SECURITIES CO LTD	JA	OT	
NY	JKNY INC	NEW YORK	5621	JUNKO KOSHINO	JA	OT	
NY	LEYTESS METAL CO	NEW YORK	3341	HERAEUS HOLDING GMBH	GE	AM	
NY	MADISON TOWER HOTEL	NEW YORK	****	UNIDENTIFIED INDIVIDUAL INVESTOR	IT	AM	50.0

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY STATE

TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
NY	MANHATTEN CONDOMINIUM BUILDING	NEW YORK	****	BENI INTERNAZIONALI USA	IT	AM	6.5
NY	MASUDA LAW PRACTICE	NEW YORK	8111	MASUDA, EJIRI ET AL	JA	OT	
NY	MEDIA AMERICA INC	NEW YORK	7389	MOTHERS SYSTEM JAPAN INC	JA	JV	
NY	MIDTOWN MANHATTEN OFFICE TOWER	NEW YORK	****	MOHN, REINHARD	GE	AM	119.0
NY	NAPCO PRESS INC	BROOKLYN	2759	HANSON PLC	UK	AM	
NY	NEW WORLD SHIPPING	MINEOLA	4499	SEBRAWANG JOHNSON MANAGEMENT PTE LTD	SN	JV	
NY	NIKKEI BUSINESS PUBLICATION CO	NEW YORK	2721	NIHON KEIZAI SHIMBUN INC	JA	OT	
NY	OFFICE BUILDING	NEW YORK	****	GREECE, GOVERNMENT OF	GR	AM	7.0
NY	POLSTEAM USA INC	NEW YORK	3462	ZELUGA POLSKA	PL	OT	
NY	RANDOLPH DUKE OF LUKE INDUSTRIES	NEW YORK	2339	C ITOH & CO LTD	JA	AM	
NY	REBECCA MOSES' DESIGN BUSINESS	NEW YORK	2355	COMPAGNIA INTERNAZIONALE ABBIGLIAMENTO	IT	AM	
NY	RECORD WORLD INC (59 STORES)	ROSLYN	5735	W H SMITH GROUP PLC	UK	AM	38.0
NY	REPORTER	NEW YORK	5621	GIROMBELLI, TINO	IT	OT	
NY	REVLON INC'S HALSTON & BORGHESI DIVS	NEW YORK	2844	UNIDENTIFIED SAUDI ARABIAN FAMILY	SA	AM	125.0
NY	SAKS FIFTH AVE	NEW YORK	5651	KIRDAR, NEMIR ET AL	IZ	PE	
NY	SEMAPHORE ENTERTAINMENT GROUP	NEW YORK	7922	MOHN, REINHARD	GE	OT	
NY	SIGRI GREAT LAKES CARBON	BRIARCLIFF MANO	3624	HOECHST AG	GE	JV	
NY	SOAP OPERA UPDATE	NEW YORK	2721	BAUER, HEINZ & FAMILY	GE	AM	
NY	SONY MEDIA WORLD	NEW YORK	5735	MORITA FAMILY	JA	NP	
NY	SOUTH HILLS MALL	POUGHKEEPSIE	****	SARAKREEK HOLDING NV	NL	EI	25.0
NY	SWISSAIR	MELVILLE	4512	SWISSAIR AG	SZ	OT	20.0
NY	TEIKOKU DATABANK AMERICA INC	NEW YORK	7323	TEIKOKU DATABANK	JA	NP	
NY	TOHO GAS CO LTD	NEW YORK	4924	TOHO GAS CO LTD	JA	OT	
NY	UNITED PRESS INTERNATIONAL	NEW YORK	7383	MIDDLE EAST BROADCASTING CENTER LTD	SA	AM	3.9
NY	UPTOWN ENTERTAINMENT	NEW YORK	7812	MATSUSHITA FAMILY	JA	JV	
NY	WEIC ASIA REPORT	NEW YORK	2721	WORLD ECONOMIC INFORMATION CENTER	JA	OT	
NY	ZEBRA BOOKS	NEW YORK	2731	ATKINSON ESTATE	CA	AM	
OH	ELASTIMIX USA INC	AKRON	5162	JAPAN SYNTHETIC RUBBER CO LTD ET AL	JA	OT	
OH	FINDLEX CORP	FINDLAY	3714	NISSHIN KOGYO CO LTD/HONDA MOTOR CO LTD	JA	PE	4.5
OH	FUJITEC AMERICA INC	LEBANON	3534	FUJITEC CO LTD	JA	OT	
OH	HENKEL CORP	CINCINNATI	2869	HENKEL FAMILY	GE	NP	140.0
OH	HONDA R&D NORTH AMERICA INC	MARYSVILLE	3711	HONDA MOTOR CO LTD	JA	OT	25.0
OH	HYUNDAI MERCHANT MARINE AMERICA INC	CINCINNATI	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
OH	MITSUI MINING & SMELTING CO	CLEVELAND	5169	MITSUI MINING & SMELTING CO LTD	JA	OT	
OH	MOGUL CORP	CHAGRIN FALLS	2899	MOLSON FAMILY	CA	AM	
OH	MOR-FLO INDUSTRIES INC	CLEVELAND	3639	S A BREWING HOLDING LTD	AS	AM	31.7
OH	NEW SABINA INDUSTRIES INC	SABINA	3714	NIPPON SEIKI CO LTD	JA	PE	7.8
OH	NORTH AMERICA AEROFLOT CORP	COLUMBUS	4522	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	JV	
OH	OMNI EXPLORATION INC	COLUMBUS	1311	CAIRN ENERGY PLC	UK	AM	1.2
OH	PRESTOLITE ELECTRIC INC	TOLEDO	3694	GENSTAR CAPITAL CORP	CA	AM	40.0
OH	SASAKI-OWENS GLASS CO LTD	TOLEDO	3229	SASAKI GLASS CO LTD	JA	EI	23.3
OH	SOUTHWESTERN OHIO STEEL	MIDDLETOWN	5051	C ITOH & CO LTD	JA	JV	16.2
OH	SPECO INC	SPRINGFIELD	3724	FRANCE, GOVERNMENT OF ET AL	FR	AM	
OH	STACKPOLE CORP'S TRIBON BUSINESS	CLEVELAND	3624	BRONFMAN FAMILY	CA	AM	
OH	USS/KOBE STEEL CO	LORAIN	3312	KOBE STEEL LTD	JA	PE	35.0
OH	YUSA CORP	WASH COURTHOUSE	5085	YAMASHITA RUBBER CO LTD	JA	OT	16.5
OK	AMERICAN DRUG SCREENS INC	OKLAHOMA CITY	8071	MBF HOLDINGS BERHAD	MY	AM	35.3
OK	MERCURY INTL TECHNOLOGY INC	TULSA	5734	JAPAN PETROLEUM EXPLORATION CO LTD	JA	EI	
OK	ORYX ENERGY CO'S PLANTS		1382	BRONFMAN FAMILY	CA	AM	
OR	ATLAS CORP'S MINING RIGHTS	MALHEUR COUNTY	1041	GOLDSMITH, JAMES ET AL	UK	AM	14.7
OR	MOMOKAWA SAKI LTD	FOREST GROVE	2084	MOMOKAWA BREWING INC	JA	JV	5.0
OR	SUNSET ESPLANADE	HILLSBORO	****	KUWAIT, GOVERNMENT OF	KU	AM	21.0

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY STATE

TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
OR	TOYO TANSO USA INC	PORTLAND	3295	TOYO TANSO CO LTD	JA	NP	7.0
PA	ALCOA KOBE TRANSPORTATION PRODUCTS INC	PITTSBURGH	3353	KOBE STEEL LTD	JA	JV	
PA	ATO HAAS	PHILADELPHIA	3083	FRANCE, GOVERNMENT OF	FR	JV	
PA	COPPERWELD STEEL CO	PITTSBURGH	3312	DAIDO STEEL CO LTD	JA	EI	
PA	ELECTRONIC METALLURGY CO	PITTSBURGH	8711	KOBE STEEL LTD	JA	AM	
PA	HARSCO CORP'S CANTEX DIV	CAMP HILL	3084	SUMITOMO CORP	JA	AM	33.0
PA	LEOPOLD F B CO INC	ZELIENOPLE	3589	THAMES WATER PLC	UK	AM	44.0
PA	MERCK-ASTRA INC	CHESTER COUNTY	2834	AB ASTRA	SW	JV	25.0
PA	mitsui/zca powders co	MONACA	3399	MITSUI MINING & SMELTING CO LTD	JA	JV	1.5
PA	PENNSYLVANIA EXTRUDED TUBE CO	SCRANTON	3317	SUMITOMO METAL INDUSTRIES LTD ET AL	JA	NP	45.0
PA	SCOTT HEALTH CARE	PHILADELPHIA	2676	SVENSKA CELLULOSA AB	SW	JV	
PR	GENERAL ELECTRIC CAPITAL OF PUERTO RICO	SAN JUAN	6141	BANCO BILBAO VIZCAYA SA	SP	AM	20.0
RI	TORAY PLASTIC (AMERICA) INC	N. KINGSTOWN	3081	TORAY INDUSTRIES INC	JA	PE	
SC	BMW OF NORTH AMERICA	GREER	3711	QUANDT FAMILY	GE	NP	400.0
SC	HELIWA HELVETION INTERNATIONAL	DUNCAN	3353	HELMUT LINGEMANN GMBH	GE	NP	
SC	NAN YA PLASTICS CORP	LAKE CITY	2824	WANG, Y C	TW	NP	300.0
SC	ROBERT BOSCH CORP	CHARLESTON	3714	BOSCH FOUNDATION & FAMILY	GE	PE	90.0
SC	ROCHE CAROLINA INC	FLORENCE	2834	HOFFMANN & LAROCHE FAMILIES	SZ	OT	100.0
SC	SPORTS MARKETING INTL	GREENVILLE	5091	ZETT CORP	JA	EI	
TN	HYUNDAI MERCHANT MARINE AMERICA INC	MEMPHIS	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
TN	KANTUS CORP	LEWISBURG	3714	KANTO SEIKI CO LTD	JA	PE	13.3
TN	LENZING FIBERS CORP	LOWLAND	2833	AUSTRIA, GOVERNMENT OF ET AL	AU	PE	40.0
TN	MI-TECH STEEL INC	MURFREESBORO	5051	MITSUI & CO LTD	JA	PE	3.0
TN	NICHIEI CO	NASHVILLE	5031	NICHIEI CO LTD	JA	OT	
TN	SHARP MFG CO OF AMERICA	MEMPHIS	3679	SHARP CORP	JA	NP	16.0
TN	SIEMENS-ASEA	CHATTANOOGA	3511	SIEMENS AG ET AL	GE	OT	
TN	SPARROW CORP	NASHVILLE	2741	THORN EMI PLC	UK	AM	
TN	TRW FUJI VALVE INC	SEVIERVILLE	3592	FUJI VALVE CO LTD	JA	PE	15.3
TN	WHITTLE COMMUNICATIONS LP	KNOXVILLE	2721	PHILIPS GLOEILAMPENFABRIKEN NV	NL	EI	175.0
TX	BASF CORP	FREPORT	2821	BASF AG	GE	PE	
TX	CENTRUM OFFICE BUILDING	DALLAS	****	UNIDENTIFIED INVESTOR	ID	AM	14.3
TX	ESM INTERNATIONAL	HOUSTON	3523	SATAKE CORP	JA	AM	
TX	FERRO CORP'S STEEL PRODUCTS DIVISION	TYLER	3312	COOKSON GROUP PLC	UK	AM	
TX	FORMOSA PLASTICS CORP USA	POINT COMFORT	2821	WANG, YC	TW	PE	353.0
TX	FUJITSU-ICL SYSTEMS INC	DALLAS	5044	FUJI ELECTRIC CO LTD	JA	OT	
TX	GOODWIN, DANNENBAUM, LITTMAN & WINGFIELD	HOUSTON	7311	SAATCHI & SAATCHI PLC	UK	AM	3.9
TX	GRAYSTONE CENTRE	DALLAS	****	BEEKMAN FINANCIAL CORP	CA	AM	19.0
TX	HYUNDAI MERCHANT MARINE AMERICA INC	DALLAS	4412	CHUNG, JU-YUNG & FAMILY	KS	OT	
TX	INDUSTRIAL WELDING SUPPLY CO	DALLAS	2813	NIPPON SANSO KK	JA	AM	5.0
TX	KANEKA TEXAS CORP	PASADENA	2821	KANEGAFUCHI CHEMICAL INDUSTRY CO LTD	JA	PE	39.0
TX	K-BIN INC	FREPORT	2821	SHIN-ETSU CHEMICAL CO LTD	JA	PE	10.0
TX	LA QUINTA MOTOR INNS INC	SAN ANTONIO	7011	BRIERLEY, RONALD ET AL	NZ	EI	7.3
TX	MARRIOTT MANDALAY HOTEL	DALLAS	7011	HARBOR CENTRE DEVELOPMENT LTD	HK	AM	51.0
TX	MELROSE HOTEL	DALLAS	7011	DUSIT THANI HOTEL GROUP	TH	AM	
TX	mitsubishi caterpillar forklift	HOUSTON	3537	MITSUBISHI HEAVY INDUSTRIES LTD	JA	JV	
TX	MOBIL CORP'S HOUSTON GAS STATIONS (83)	HOUSTON	5541	ROYAL DUTCH SHELL GROUP	NL	AM	
TX	MOBIL CORP'S TERMINAL	CORPUS CHRISTI	4922	VENEZUELA, GOVERNMENT OF	VE	AM	15.6
TX	NATURAL GAS CLEARINGHOUSE	HOUSTON	1321	BRITISH GAS PLC	UK	AM	25.4
TX	PHILLIPS SUMIKA POLYPROPYLENE CO	HOUSTON	2821	SUMITOMO CHEMICAL CO LTD	JA	JV	
TX	PINEMONT BUSINESS PARK	HOUSTON	****	INVESTMENT GROUP	CA	AM	
TX	REMCO AMERICA	HOUSTON	7359	THORN EMI PLC	UK	AM	55.0
TX	SANTA FE ENERGY RESOURCES INC	HOUSTON	1311	OPPENHEIMER, HARRY F & FAMILY	SO	AM	75.0

1992 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY STATE

TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
TX	SEDCO-PHILLIPS OFFSHORE DRILLING CO	HOUSTON	1311	SCHLUMBERGER FAMILY	FR	EI	21.0
TX	SEGA ENTERPRISES LTD	DALLAS	7996	SEGA ENTERPRISES LTD	JA	OT	
TX	SHELL GAS STATION	HOUSTON	5541	ROYAL DUTCH SHELL GROUP	NL	OT	
TX	STOLT OIL TANKERS	HOUSTON	4412	STOLT, JACOB & FAMILY	NO	OT	
TX	S&J PERFUME AFFILIATE	PLEASANTON	5331	SHETH FAMILY	IN	OT	
TX	TEIKOKU ELEC MFG CO	HOUSTON	3594	TEIKOKU ELEC MFG CO LTD	JA	OT	
TX	TRAMMELL CROW DISTRIBUTION CORP	CARROLLTON	4225	NFC PLC	UK	AM	25.0
TX	TRAVIS WALK	DALLAS	****	VICPHIL INC	HK	AM	2.5
TX	TRI-GAS INC	IRVING	2813	NIPPON SANSO KK	JA	AM	100.0
TX	UNION SPECIAL CORP	EL PASO	5084	JUKI CORP	JA	OT	
TX	UNIVERSAL TERMINAL WAREHOUSE CO	HOUSTON	4225	NFC PLC	UK	AM	
TX	U.S. HOME BUILDING	HOUSTON	****	COMMERCIAL DEVELOPMENTS INTL/EAST	JA	AM	36.0
TX	WYTHE HOUSE APARTMENTS	HOUSTON	****	MLP WYTHE CORP	CA	AM	
UT	EDDIE BAUER	SALT LAKE CITY	5611	OTTO, WERNER FAMILY	GE	OT	
UT	TNT UNITED TRUCK LINES	SALT LAKE CITY	4231	TNT LTD	AS	OT	
VA	CONRAN STORES INC	MCLEAN	5712	STOREHOUSE PLC	UK	OT	
VA	COOPER'S DISTRIBUTION EQUIPMENT DIV	EARLYVILLE	3613	SIEMENS AG	GE	AM	
VA	HOECHST CELANESE CORP	PORTSMOUTH	2819	HOECHST AG	GE	PE	
VA	NISSAN MOTOR CORP	HERNDON	5012	NISSAN MOTOR CO LTD	JA	OT	
VA	OFFICE DEPOT INC	FAIRFAX	5112	FOURNIER, JACQUES ET AL	FR	OT	
VA	OFFICE DEPOT INC	MCLEAN	5943	FOURNIER, JACQUES ET AL	FR	OT	
VA	SCANFREIGHT INC USA	VIRGINIA BEACH	4491	SCANFREIGHT AB	SW	OT	
VA	SUPASTRIP INC	ASHLAND	2295	NORCROS PLC	UK	NP	
VA	TYROLIT ABRASIVES CORP	NEWPORT NEWS	5084	SWAROSKI GROUP	AU	NP	
VA	UNITED WINNER METALS INC	CHESAPEAKE	3399	YIEH LOONG GROUP ET AL	TW	NP	4.0
VT	WILLIS CORROON MANAGEMENT (VERMONT) LTD	BURLINGTON	6411	WILLIS CORROON PLC	UK	OT	
WA	ADVANCED CERAMIC TECHNOLOGY	VANCOUVER	3519	KYOCERA CORP	JA	NP	18.7
WA	CORNING INC'S METRICOR INC	WOODINVILLE	3823	PHOTONETICS SA	FR	AM	
WA	DAISHOWA AMERICAN CO LTD	PORT ANGELES	2611	SATO, RYOEI & FAMILY	JA	PE	8.0
WA	GAMAKATSU KK	TACOMA	3949	GAMAKATSU KK	JA	NP	
WA	PERSONA INTL INC	SEATTLE	7363	PERSONA INTL INC	JA	OT	
WA	RAM COMMUNICATIONS INC	SEATTLE	4812	UNITED KINGDOM, GOVERNMENT OF	UK	AM	
WA	RUSSIAN REPUBLIC CONSULATE	SEATTLE	9611	RUSSIAN REPUBLIC, GOVERNMENT OF	RS	OT	
WA	SEA FREEZE COLD STORAGE INC	SEATTLE	2092	TOYO SUISAN KAISHA LTD	JA	EI	7.0
WA	SEATTLE MARINERS BASEBALL CLUB	SEATTLE	7941	NINTENDO CO LTD	JA	AM	125.0
WA	TEIJIN SEIKI AMERICA INC	REDMOND	3492	TEIJIN SEIKI CO LTD	JA	PE	3.9
WA	WALLENUS LINES NORTH AMERICA INC	FIFE	4412	WALLENUS LINES AB	SW	OT	
WI	BIOPHARMACEUTICAL TECHNOLOGY CENTER	FITCHBURG	2835	LIEBRECH FAMILY	GE	NP	5.6
WI	IGM ROBOTIC SYSTEMS INC	MENOMONEE FALLS	5084	IGM ROBOTIC SYSTEMS AG	AU	OT	
WV	GOODYEAR TIRE & RUBBER'S POLYESTER BUS.	POINT PLEASANT	3069	ROYAL DUTCH SHELL GROUP	UK	AM	
WV	MARTINKA COAL MINE	FAIRMONT	1212	HANSON PLC	UK	AM	165.0
WV	RHONE-POULENC AG CO	INSTITUTE	2879	FRANCE, GOVERNMENT OF	FR	PE	44.0
WY	COAL LEASES	PDR RIVER BASIN	1221	HANSON PLC	UK	AM	87.0
WY	SWEETWATER MILL	RAWLINS	1094	RTZ CORP PLC	UK	AM	8.0

APPENDIX D

DESCRIPTION OF KEY TERMS

SOURCE COUNTRY ABBREVIATIONS

STANDARD INDUSTRIAL CLASSIFICATION (SIC)
REFERENCE TABLE

STATE ABBREVIATIONS

TABLE ABBREVIATIONS

DESCRIPTION OF KEY TERMS

Acquisition -- a transaction in which title to stock or assets of the U.S. entity is secured by another person or enterprise. The substantive result is that one party obtains ownership of another.

Agency -- foreign financial intermediary operating in the United States primarily financing international transactions, but prohibited from accepting domestic deposits.

Branch -- foreign financial intermediary (integral part of the foreign parent bank) which can accept domestic deposits.

Development -- realty investment that involves construction (as opposed to purchase).

Equity Increase -- a gain in the percentage of equity securities held, or an equivalent gain in the percentage of ownership, by a foreign investor.

Foreign Direct Investment -- the direct or indirect ownership by a single foreign person, company, or affiliated group of persons or companies of 10 percent or more of the voting securities of an incorporated business enterprise, or an equivalent interest in an unincorporated business enterprise, or a 10 percent or more interest in real property.

Joint Venture -- a transaction in which two or more parties establish a new business enterprise to which each contributes, and in which ownership and control is shared.

Merger -- a transaction which results in the dissolution of the acquired business enterprise, into either another already existing or into a reorganized (but not always renamed) company.

New Plant -- a new operating facility, established either in conjunction with an existing foreign-owned productive enterprise or as a completely new venture.

Other -- when used as a classification of investment type, this category includes, but is not limited to, new companies, headquarters, subsidiaries, branches, agencies, representative offices, stores, outlets, warehouses, and unidentified transactions.

Plant Expansion -- an addition to the production capacity of an existing foreign-owned operating facility.

Purchase -- used herein to describe realty transactions, specifically the acquisition of real property.

Real Estate -- real property, excluding agricultural land and individual residential units for personal use.

Standard Industrial Classification (SIC) -- categorizes U.S. industries in a numerical classification series, in accordance with the composition and structure of the domestic economy.

Subsidiary -- separate legal entity either owned or controlled by foreign investors but permitted to do business in the United States under state and/or federal authority.

Transaction Value -- the reported total cost of the investment or the estimated proportion of the investment if a joint venture, regardless of the source or timing of funds.

SOURCE COUNTRY ABBREVIATIONS

<u>Abbreviation</u>	<u>Country</u>
AS	Australia
AU	Austria
BE	Belgium
BF	Bahamas
BR	Brazil
CA	Canada
CH	China
CJ	Cayman Islands
CY	Cyprus
DA	Denmark
FR	France
GE	Germany
GR	Greece
GT	Guatemala
HK	Hong Kong
ID	Indonesia
IN	India
IS	Israel
IT	Italy
IZ	Iraq
JA	Japan
KS	South Korea
KU	Kuwait
MX	Mexico
MY	Malaysia
NL	Netherlands
NO	Norway
NZ	New Zealand
PL	Poland
RS	Russia
SA	Saudi Arabia
SN	Singapore
SO	South Africa
SP	Spain
SW	Sweden
SZ	Switzerland
TC	United Arab Emirates
TH	Thailand
TU	Turkey
TW	China (Taiwan)
UK	United Kingdom
VE	Venezuela

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

REFERENCE TABLE

<u>SIC</u>	<u>Description</u>
<u>Agriculture</u>	
01	Agricultural Production--Corps
02	Agriculture Production--Livestock
07	Agricultural Services
08	Forestry
09	Fishing, Hunting and Trapping
<u>Mining</u>	
10	Metal Mining
12	Coal Mining
13	Oil and Gas Extraction
14	Nonmetallic Minerals, exc. Fuel
<u>Construction</u>	
15	General Building Contractors
16	Heavy Construction Contractors
17	Special Trade Contractors
<u>Manufacturing</u>	
20	Food and Kindred Products
21	Tobacco Products
22	Textile Mill Products
23	Apparel and Other Textile Products
24	Lumber and Wood Products, exc. Furniture
25	Furniture and Fixtures
26	Paper and Allied Products
27	Printing and Publishing
28	Chemicals and Allied Products
29	Petroleum Refining and Related Coal Industries
30	Rubber and Misc. Plastics Products
31	Leather and Leather Products
32	Stone, Clay, Glass, and Concrete Products
33	Primary Metal Industries
34	Fabricated Metal Products
35	Indus. and Comm. Machinery & Computer Equip.

S.I.C. Reference Table Continued

<u>SIC</u>	<u>Description</u>
<u>Manufacturing (cont.)</u>	
36	Electronic and Electric Equipment
37	Transportation Equipment
38	Instruments and Related Products
39	Miscellaneous Manufactures
<u>Transportation, Communications, & Utilities</u>	
40	Railroad Transportation
41	Local and Interurban Passenger Transit
42	Trucking and Warehousing
43	United States Postal Service
44	Water Transportation
45	Transportation by Air
46	Pipelines, exc. Natural Gas
47	Transportation Services
48	Communications
49	Electric, Gas, and Sanitary Services
<u>Wholesale Trade</u>	
50	Wholesale Trade--Durable Goods
51	Wholesale Trade--Nondurable Goods
<u>Retail Trade</u>	
52	Building Materials, Hardware, and Garden Supplies
53	General Merchandise Stores
54	Food Stores
55	Automotive Dealers and Service Stations
56	Apparel and Accessory Stores
57	Home Furniture and Furnishings Stores
58	Eating and Drinking Places
59	Miscellaneous Retail
<u>Finance, Insurance, and Real Estate</u>	
60	Depository Institutions
61	Nondepository Credit Institutions
62	Security and Commodity Brokers

63 Insurance Carriers

S.I.C. Reference Table Continued

<u>SIC</u>	<u>Description</u>
<u>Finance, Insurance, and Real Estate (cont.)</u>	
64	Insurance Agents, Brokers, and Service
65	Real Estate
67	Holding and Other Investment Offices
<u>Services</u>	
70	Hotels and Other Lodging Places
72	Personal Services
73	Business Services
75	Automotive Repair, Services, and Parking
76	Miscellaneous Repair Services
78	Motion Pictures
79	Amusement and Recreation Services
80	Health Services
81	Legal Services
82	Educational Services
83	Social Services
84	Museums, Botanical Gardens, etc.
86	Membership Organizations
87	Engineering, Accounting, Mgmt., and Related Svcs.
88	Private Households
89	Miscellaneous Services
<u>Public Administration</u>	
91 - 97	Administration
<u>Nonclassifiable Establishments</u>	
99	Nonclassifiable Establishments

STATE ABBREVIATIONS

<u>Abbreviations</u>	<u>State</u>
AL	Alabama
AK	Alaska
AR	Arkansas
AS	American Samoa
CA	California
CO	Colorado
CT	Connecticut
DE	Delaware
DC	District of Columbia
FL	Florida
GA	Georgia
GU	Guam
HI	Hawaii
ID	Idaho
IL	Illinois
IN	Indiana
IA	Iowa
KS	Kansas
KY	Kentucky
LA	Louisiana
MD	Maryland
ME	Maine
MA	Massachusetts
MI	Michigan
MN	Minnesota
MS	Mississippi
MO	Missouri
MT	Montana
NE	Nebraska
NV	Nevada
NH	New Hampshire
NJ	New Jersey
NM	New Mexico
NY	New York
NC	North Carolina
ND	North Dakota
OH	Ohio
OK	Oklahoma
OR	Oregon
PA	Pennsylvania
PR	Puerto Rico
RI	Rhode Island
SC	South Carolina
SD	South Dakota
TN	Tennessee
TX	Texas
UT	Utah

STATE ABBREVIATIONS (CONTINUED)

ABBREVIATIONS

STATE

VT	Vermont
VA	Virginia
VI	Virgin Islands
WA	Washington
WV	West Virginia
WI	Wisconsin
WY	Wyoming

TABLE ABBREVIATIONS

AM - Acquisition/Merger

EI - Equity Increase

JV - Joint Venture

NA - Nationality

NP - New Plant

OT - Other

PE - Plant Expansion

RE - Real Estate

TS - Transaction Site

TY - Type of Investment