

FOREIGN DIRECT INVESTMENT IN THE UNITED STATES

1993 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**

MAY 1994

FOREWORD

This report covering 1993 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).

This report was prepared by the Investment Analysis Division under the supervision of Richard A. Eberhart, Director. The economists who contributed to the report were Michael Goodwin, Bessie Gray, and William Lohr. Mattie Day assisted with the preparation of the text and the tables.

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INTRODUCTION

The purpose of this report is to identify specific foreign direct investment (FDI) transactions in the United States during 1993, 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.

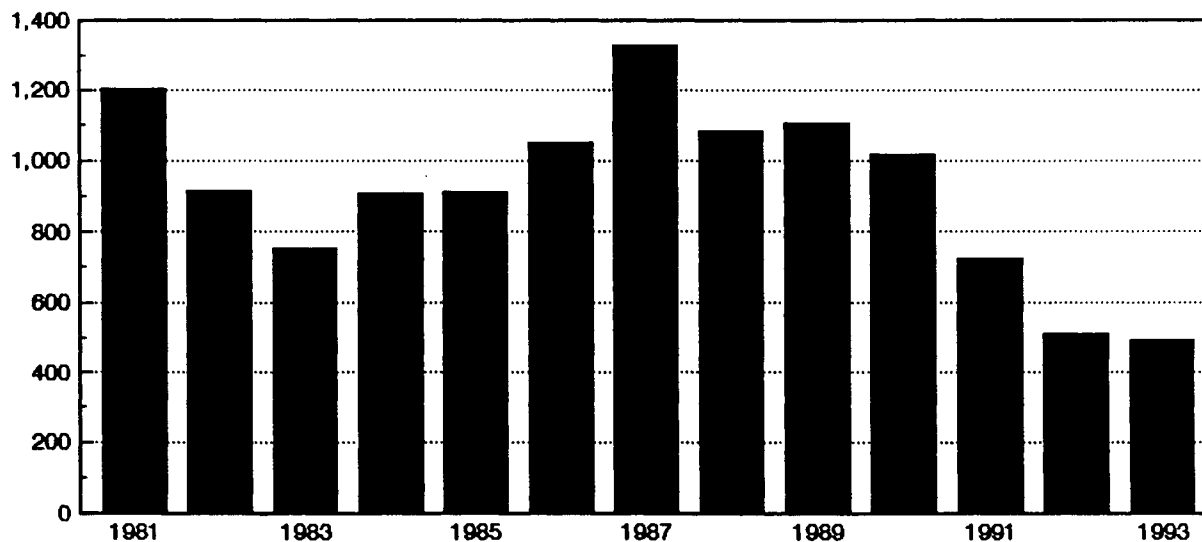
OVERVIEW OF FOREIGN INVESTMENT IN THE UNITED STATES--1993

The Office of Trade and Economic Analysis (OTEA) identified from public sources 491 foreign direct investment transactions that were completed during 1993. Values were reported for 214 of these individual transactions, amounting to \$28.7 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 4 percent from the 512 reported for 1992 (Figure 1). In value terms, the 1993 total reflected an increase of 93 percent from the total value of \$14.9 billion that was identified in 1992.

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 nine years. A total of 153 transactions originated in Japan, with 73 reported values totaling \$3.2 billion. The United Kingdom was second with 69 transactions and 37 reported values totaling \$9.4 billion. Canada accounted for 42 transactions with 19 reported values of \$3.4 billion.

Major industrialized countries were again the source of most direct investment activity in the United States in 1993 as seven nations – Japan, the United Kingdom, Germany, Canada, France, the Netherlands, and Switzerland – accounted for 71 percent of the total number of transactions, representing 81 percent of the total identified value. There were investments from 41 source countries in 1993, as compared with 42 source countries in 1992.

There were significantly more large transactions in 1993 than in previous years, and they again accounted for a substantial part of the total value. In 1993, the 10 largest transactions had a combined value of \$13.3 billion, 46 percent of the total value. There were 56 transactions of \$100 million or more in 1993 as compared with 29 such transactions in 1992.

The manufacturing sector, as in past years, continued to be the dominant recipient of foreign direct investment transactions and aggregate values. In 1993, the manufacturing sector accounted for 205 transactions with 107 identified values totaling \$15.8 billion. In terms of identified value, the mining sector was the second most attractive area to foreign investors; there were 24 transactions with 16 identified values that totaled \$4.3 billion. The services sector recorded 47 transactions, with 27 reported values totaling \$2.1 billion.

In 1993, acquisitions/mergers, real estate transactions, and joint ventures were the leading forms of investment activity in terms of the number of transactions. Of a total of 491 transactions, acquisitions/mergers accounted for 161 of the transactions identified, real estate transactions for 49, and joint ventures for 48.

Foreign direct investments were identified in 42 states, the District of Columbia, and Puerto Rico during 1993. California and New York, as in the previous nine years, remained the two most popular states for investment with 77 and 70 transactions, respectively. Florida was third with 40 transactions. By transaction values identified, the state of New York was the leading recipient with \$7.0 billion, followed by Texas with \$4.1 billion, California with \$2.8 billion, and Massachusetts with \$2.0 billion.

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 1993 as seven nations – Japan, the United Kingdom, Germany, Canada, France, the Netherlands, and Switzerland – accounted for 347 transactions or 71 percent of the total transactions, a slight decline from the 76 percent share these countries had in 1992. The identified aggregate value of the transactions by the seven countries – \$23.1 billion – represented 81 percent of the total identified value, as compared with 79 percent in 1992. The aggregate value was 97 percent greater than the reported value of \$11.7 billion in 1992, which had been a 36 percent drop from the 1991 reported value of \$18.2 billion.

For the ninth consecutive year, Japan was the source country for the largest number of transactions. More than 31 percent, or 153 transactions, originated from Japan in 1993, with 73 identified values totaling \$3.2 billion. The United Kingdom was second with 69 transactions and 37 identified values totaling \$9.4 billion. Canada was third in number of transactions with 42 and 19 identified values of \$3.4 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 1993, 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 1993

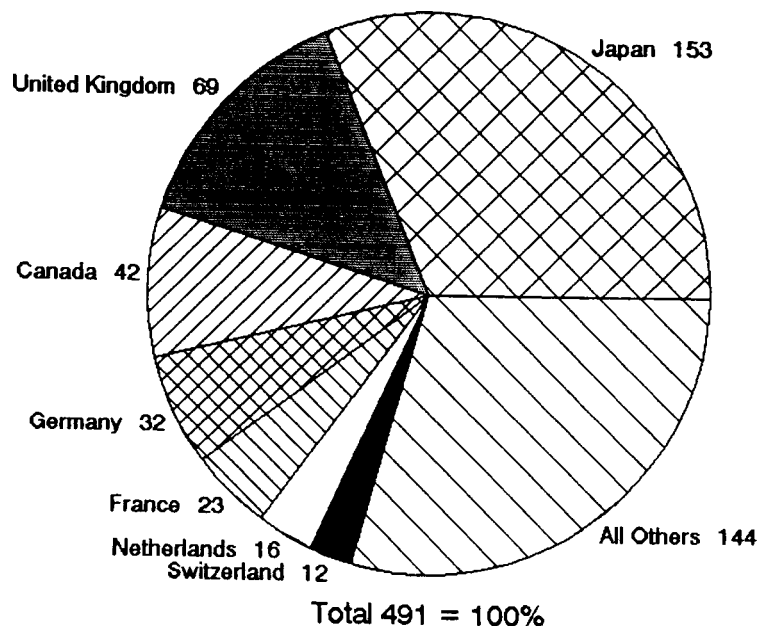


TABLE I
SOURCE COUNTRIES - COMPLETED CASES - 1993

----- GROUP=PRINCIPAL SOURCE COUNTRIES -----

COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
CANADA	42	19	3698.8
FRANCE	23	10	2484.3
GERMANY	32	12	2133.3
JAPAN	153	73	3177.6
NETHERLANDS	16	7	1847.7
SWITZERLAND	12	2	375.0
UNITED KINGDOM	69	37	9419.1
GROUP	347	160	23135.8

----- GROUP=OTHER EUROPE -----

COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
AUSTRIA	1	0	.
BELGIUM	2	0	.
DENMARK	3	0	.
FINLAND	3	1	10.0
GREECE	1	1	49.0
IRELAND	2	1	0.6
ITALY	25	3	35.9
NORWAY	3	1	8.0
SPAIN	5	2	149.1
SWEDEN	3	1	163.0
GROUP	48	10	415.6

----- GROUP=OPEC COUNTRIES -----

COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
NIGERIA	1	1	32.0
SAUDI ARABIA	7	6	887.7
VENEZUELA	3	1	320.0
GROUP	11	8	1239.7

TABLE I

SOURCE COUNTRIES - COMPLETED CASES - 1993

----- GROUP=OTHER MIDDLE EAST -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
ISRAEL	3	1	70.0
	-----	-----	-----
GROUP	3	1	70.0
----- GROUP=OTHER ASIA AND PACIFIC -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
AUSTRALIA	31	4	550.0
BRUNEI	1	1	203.0
CHINA	4	2	27.4
CHINA(TAIWAN)	7	3	959.3
HONG KONG	4	3	100.0
INDIA	1	0	-
KOREA, REPUBLIC OF	4	1	150.0
MALAYSIA	5	5	52.6
NEW ZEALAND	3	1	40.2
SINGAPORE	2	1	11.6
THAILAND	2	1	10.0
	-----	-----	-----
GROUP	64	22	2104.1
----- GROUP=OTHER WESTERN HEMISPHERE -----			
COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
ARGENTINA	1	0	-
BERMUDA	1	1	110.0
BRAZIL	1	1	18.0
MEXICO	6	5	1532.1
PARAGUAY	1	1	10.0
	-----	-----	-----
GROUP	10	8	1670.1

TABLE 1
SOURCE COUNTRIES - COMPLETED CASES - 1993

----- GROUP=ALL OTHER COUNTRIES -----

COUNTRY	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
ROMANIA	1	1	1.0
RUSSIA	2	0	.
SOUTH AFRICA	1	1	21.0
TURKEY	1	0	.
UNIDENTIFIED	3	3	34.1
	-----	-----	-----
GROUP	8	5	56.1
	-----	-----	-----
TOTAL	491	214	28,691.4

TABLE II
NUMBER OF IDENTIFIED COMPLETED TRANSACTIONS
BY PRINCIPAL SOURCE COUNTRY 1985-1993

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		1993	
	#	%	#	%	#	%	#	%
TOTAL	1018	100.0	725	100.0	512	100.0	491	100.0
Canada	46	4.5	50	6.9	32	6.3	42	8.6
France	69	6.8	32	4.4	23	4.5	23	4.7
Germany	63	6.2	50	6.9	58	11.3	32	6.5
Japan	460	45.2	333	45.9	195	38.1	153	31.2
Netherlands	19	1.9	24	3.3	8	1.6	16	3.3
Switzerland	27	2.6	22	3.0	20	3.9	12	2.5
U.K.	117	11.5	71	9.8	52	10.2	69	14.1
All Others	217	21.3	143	19.7	124	24.2	144	28.1

The designation as principal source country for these seven countries is indicative of their cumulative direct investment position in the United States.

THE MEGADEALS

In 1993, for the first time since 1989, the Office of Trade and Economic Analysis identified an increase in the number of megadeals. Megadeals are defined as foreign direct investment transactions with a value of \$100 million or more. In 1993, there were 56 megadeal transactions with a total value of \$24.7 billion (Table III) compared with 29 megadeals with a total value of \$10.7 billion identified in 1992 and 48 megadeals with a total value of \$16.4 billion identified in 1991.

There were eight transactions in 1993 that had individual values of more than \$1 billion, compared with two such transactions in 1992. In the largest transaction of 1993, Hanson PLC of the United Kingdom acquired Quantum Chemical Corporation for \$3.2 billion.

The remaining top 10 transactions were four acquisitions/mergers, two plant expansions, one equity increase, one new plant, and one in the other category: the acquisition of Time Warner Inc. by Seagram Ltd., which is beneficially owned by the Bronfman family of Canada, for \$1.5 billion; the development of the Mars Project by the Royal Dutch Shell Group of the Netherlands and British Petroleum PLC for \$1.2 billion; the acquisition of Packard Bell Electronics Inc. by Cie. des Machines Bull, a French Government-controlled entity for \$1.2 billion; the acquisition of GTE's Sylvania Lighting Business by Siemens AG of Germany and others for \$1.2 billion; and the acquisition of Nerco Inc. by RTZ Corporation PLC of the United Kingdom for \$1.2 billion.

There was also the equity increase of \$1 billion in AFG Industries by Asahi Glass Company Ltd. of Japan; the \$1 billion joint venture oil refinery expansion by the Mexican Government-owned Petroleos Mexicanos (Pemex) and Shell Oil Co., a subsidiary of the Royal Dutch Shell Group of the Netherlands; the \$947 million plant expansion of Formosa Plastics Corporation by the Formosa Plastics Group of Taiwan, owned by the Yue-Che Wang family; and an investment of \$880 million in a new plant for Kennecott Utah Copper Corporation by RTZ Corporation PLC of the United Kingdom.

In 1993, there were megadeal transactions by investors from 17 different countries. U.K. investors concluded 18 megadeals; Canadian investors had seven; Japanese investors had six; French investors had four; while German, Mexican, Dutch, and Saudi Arabian investors had three each. Investors from nine other countries concluded one megadeal each.

Acquisitions/mergers again accounted for the predominant number of megadeals, 34 transactions, accounting for 61 percent of the megadeal transactions. In addition, there were nine equity increases, three plant expansions, two transactions each in joint ventures, new plants, and real estate, and four transactions in the other category.

In 1993, megadeal transactions occurred in 26 separate states. There were nine megadeal transactions in the state of New York, seven each in California and Texas, followed by Connecticut, Massachusetts, and Ohio with three each. Arizona, Louisiana, Missouri, and Virginia each recorded two. Sixteen states recorded one megadeal each.

TABLE III

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, MEGADEALS

VALUE (\$ MILLION)	SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE
3200.0	2869	QUANTUM CHEMICAL CORP	NEW YORK	NY	HANSON PLC	UK	AM
1500.0	7812	TIME WARNER INC	NEW YORK	NY	BRONFMAN FAMILY	CA	AM
1200.0	1311	MARS PROJECT	GULF OF MEXICO	LA	ROYAL DUTCH SHELL GROUP	NL	OT
1200.0	3571	PACKARD BELL ELECTRONICS INC	CHATSWORTH	CA	FRANCE, GOVERNMENT OF	FR	AM
1200.0	3645	GTE'S SYLVANIA LIGHTING BUSINESS	DANVERS	MA	SIEMENS AG ET AL	GE	AM
1162.0	1041	NERCO INC	PORTLAND	OR	RTZ CORP PLC	UK	AM
1010.0	3211	AFG INDUSTRIES INC	FORT WORTH	TX	ASAHI GLASS CO LTD	JA	EI
1000.0	2911	PEMEX-SHELL VENTURE	DEER PARK	TX	MEXICO, GOVERNMENT OF ET AL	MX	PE
947.0	2812	FORMOSA PLASTICS CORP	POINT COMFORT	TX	WANG, YUE-CHE & FAMILY	TW	PE
880.0	1021	KENNECOTT UTAH COPPER CORP	SALT LAKE CITY	UT	RTZ CORP PLC	UK	NP
685.0	6036	NEW ENGLAND SAVINGS BANK	NEW LONDON	CT	ROYAL BANK OF SCOTLAND	UK	AM
675.0	1389	DOWELL SCHLUMBERGER INC	TULSA	OK	SCHLUMBERGER FAMILY	FR	EI
634.0	6722	QUANTUM REALTY FUND	NEW YORK	NY	REICHMANN, PAUL	CA	AM
546.0	2834	COPLY PHARMACEUTICAL INC	CANTON	MA	HOECHST AG	GE	AM
434.0	2851	SPECIALTY COATINGS INTERNATIONAL INC	RICHMOND	VA	BOWATER PLC	UK	AM
402.5	5411	CIRCLE K CORP	PHOENIX	AZ	AL SAUD, ALWALEED ET AL	SA	AM
400.0	****	CENTERMARK PROPERTIES	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	AS	RE
350.0	5735	CAMELOT MUSIC INC	NORTH CANTON	OH	AL SAUD, ALWALEED ET AL	SA	AM
340.0	3585	MARLEY CO	KANSAS CITY	KS	CANADIAN PACIFIC LTD	CA	AM
334.0	2086	A & W BRANDS INC	WHITE PLAINS	NY	CADBURY SCHWEPPE'S PLC	UK	AM
320.0	2911	LYONDELL PETROCHEMICAL CO JV	HOUSTON	TX	VENEZUELA, GOVERNMENT OF	VE	AM
307.5	2819	CALGON WATER MANAGEMENT	PITTSBURGH	PA	ENGLISH CHINA CLAYS PLC	UK	AM
301.0	3652	MOTOWN RECORD CO	LOS ANGELES	CA	PHILIPS ELECTRONICS NV	NL	AM
300.0	2819	ORGANO SILICON BUSINESS	DANBURY	CT	GROUPE AXA SA	FR	AM
300.0	3312	DOFASCO INC/CO-STEEL INC MILL	GALLATIN COUNTY	VA	DOFASCO INC/CO-STEEL INC	CA	NP
300.0	4512	USAIR GROUP INC	ARLINGTON	KY	BRITISH AIRWAYS PLC	UK	EI
300.0	6331	ZURICH REINSURANCE CENTRE HOLDINGS INC	NEW YORK	NY	ZURICH INSURANCE CO	SZ	OT
240.0	4899	IRIDIUM INC	WASHINGTON	DC	NIPPON IRIIDIUM CORP ET AL	JA	JV
233.0	2252	KAYSER-ROTH CORP	GREENSBORO	NC	BALLESTROS FAMILY	MX	AM
231.8	2086	DR PEPPER/SEVEN-UP COS	DALLAS	TX	CADBURY SCHWEPPE'S PLC	UK	EI
215.0	2022	KRAFT FOODS' ICE CREAM BUSINESS	NORTHFIELD	IL	UNILEVER PLC	NL	AM
205.0	2816	LOUISIANA PIGMENT CO	LAKE CHARLES	LA	IMPERIAL CHEMICAL INDUSTRIES PLC	UK	JV
204.3	3569	REXNORD INC	MILWAUKEE	WI	BTR PLC	UK	AM
203.0	7011	HELMSLEY PALACE	NEW YORK	NY	BRUNEI, ROYAL FAMILY OF	BX	AM
200.0	4899	PANAMSAT LP	GREENWICH	CT	AZCARRAGA, EMILIO	MX	AM
175.0	3559	VAN DORN CO'S PLASTIC MACHINERY CO	STRONGSVILLE	OH	MANNESMANN AG	GE	AM
163.0	6719	HOME HOLDINGS	NEW YORK	NY	TRYGG-HANSA SPP HOLDING AB	SW	EI
150.0	1222	SANTA FE PACIFIC CORP'S COAL ASSETS		AZ	HANSON PLC	UK	AM
150.0	3572	MAXTOR CORP	SAN JOSE	CA	HYUNDAI ELECTRONICS IND CO	KS	AM
150.0	4011	PORT HURON-SARNIA PROJECT	PORT HURON	MI	CANADA, GOVERNMENT OF	CA	OT
150.0	4939	TRANSCO ENERGY VENTURES CO	HOUSTON	TX	NATIONAL POWER PLC	UK	AM
144.3	6712	NEWORLD BANCO	BOSTON	MA	ROYAL BANK OF SCOTLAND GROUP PLC	UK	AM
141.6	4813	TELEFONICA LARGA DIST DE PUERTO RICA	SAN JUAN	PR	SPAIN, GOVERNMENT OF	SP	AM
135.0	3211	OI-NEG TV PRODUCTS INC	COLUMBUS	OH	NIPPON ELECTRIC GLASS CO LTD	JA	EI
125.1	4512	CONTINENTAL AIRLINES INC	HOUSTON	TX	AIR CANADA	CA	EI
125.0	2835	HUMAN GENOME SCIENCES INC	GAITHERSBURG	MD	SMITHKLINE BEECHAM PLC	UK	AM
125.0	2911	ULTRAMAR INC	WILMINGTON	CA	ULTRAMAR PLC	UK	PE
120.5	1221	CORDERO MINING CO	PDR RIV BASIN	WY	RTZ CORP PLC	UK	AM

TABLE III

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, MEGADEALS

120.0	7812	CAROLCO PICTURES INC	LOS ANGELES	CA	PIONEER ELECTRONIC CORP ET AL	JA	EI
113.0	8731	APPLIED IMMUNE SCIENCES INC	SANTA CLARA	CA	FRANCE, GOVERNMENT OF	FR	AM
110.0	8731	CELLPRO INC	SEATTLE	WA	CORANGE INTERNATIONAL LTD	BD	AM
102.5	3429	SPX CORP'S TRUTH DIVISION	OWATONNA	MN	FKI PLC	UK	AM
100.0	2911	CLARK OIL & REFINING CORP	ST LOUIS	MO	MUNK, PETER	CA	EI
100.0	5311	SAKS FIFTH AVE	NEW YORK	NY	AL SAUD, ALWALEED ET AL	SA	AM
100.0	5331	TAKASHIMAYA NEW YORK	NEW YORK	NY	TAKASHIMAYA CO LTD	JA	OT
100.0	****	CITYWALK	LOS ANGELES	CA	MATSUSHITA FAMILY	JA	RE

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 1993, the manufacturing sector accounted for 205 transactions with 107 identified values totaling \$15.8 billion. Within manufacturing, the chemicals subsector had the most investments, followed closely by machinery, except electrical, and electronic and electric equipment.

The mining sector was the second most attractive area to foreign investors from the standpoint of identified value; there were 24 transactions with 16 identified values that totaled \$4.3 billion. The services sector recorded 47 transactions with 27 available values totaling \$2.5 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 1993

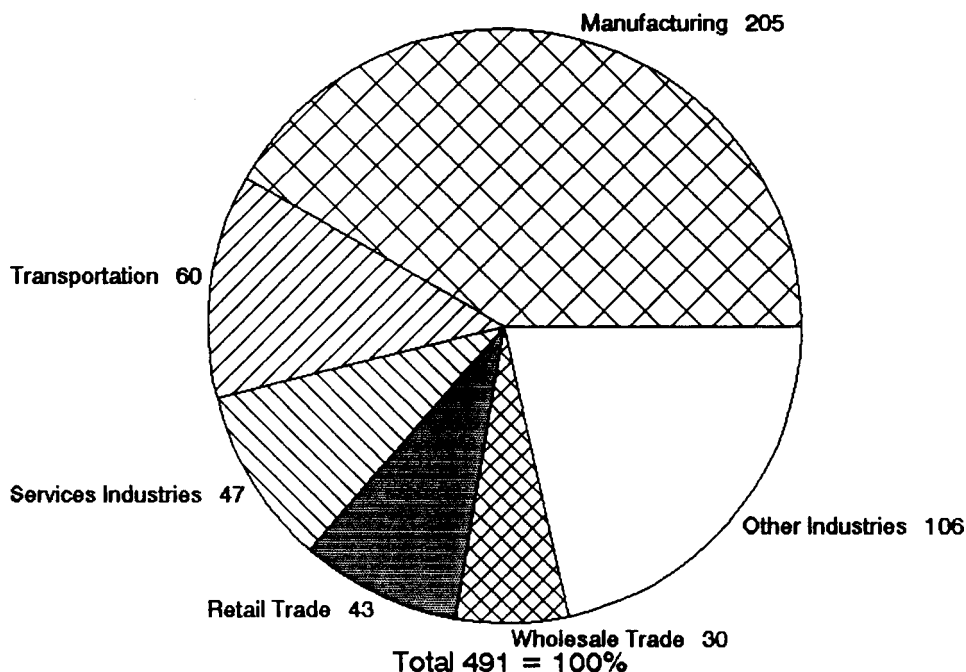


TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1993

----- 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	.
02 AGRICULTURAL PRODUCTION - LIVE- STOCK & ANIMAL SPECIALTIES	1	1	20
	-----	-----	-----
SECTOR	2	1	20

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

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
10 METAL MINING	7	6	2142.5
12 COAL MINING	2	2	270.5
13 OIL AND GAS EXTRACTION	14	7	1924.8
14 NONMETALLIC MINERALS, EXCEPT FUELS	1	1	10.0
	-----	-----	-----
SECTOR	24	16	4347.8

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

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
15 BUILDING CONSTRUCTION	1	0	.
16 HEAVY CONSTRUCTION	2	0	.
	-----	-----	-----
SECTOR	3	0	.

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1993

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

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
20 FOOD AND KINDRED PRODUCTS	15	7	888.2
22 TEXTILE MILL PRODUCTS	8	5	361.2
23 APPAREL AND OTHER TEXTILE PRODUCTS	5	1	30.0
24 LUMBER AND WOOD PRODUCTS EXC. FURNITURE	3	3	85.0
25 FURNITURE AND FIXTURES	2	1	9.0
26 PAPER AND ALLIED PRODUCTS	3	2	75.3
27 PRINTING AND PUBLISHING	8	2	109.5
28 CHEMICALS AND ALLIED PRODUCTS	39	20	6320.3
29 PETROLEUM AND COAL PRODUCTS	5	4	1545.0
30 RUBBER AND MISC. PLASTICS PRODUCTS	6	1	6.0
31 LEATHER AND LEATHER PRODUCTS	2	1	17.0
32 STONE, CLAY, AND GLASS PRODUCTS	6	5	1309.2
33 PRIMARY METAL INDUSTRIES	9	8	515.1
34 FABRICATED METAL PRODUCTS	10	6	178.8
35 MACHINERY, EXCEPT ELECTRICAL	34	15	2381.2
36 ELECTRONIC AND ELECTRICAL EQUIPMENT	28	14	1747.1
37 TRANSPORTATION EQUIPMENT	12	8	234.9
38 INSTRUMENTS AND RELATED PRODUCTS	10	4	32.6
SECTOR	205	107	15845.4

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

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
40 RAILROAD TRANSPORTATION	3	3	187.2
42 TRUCKING AND WAREHOUSING	3	2	8.5
44 WATER TRANSPORTATION	11	2	107.8
45 TRANSPORTATION BY AIR	6	5	491.6
47 TRANSPORTATION SERVICES	10	0	.
48 COMMUNICATION	21	6	725.6
49 ELECTRIC, GAS, AND SANITARY SERVICES	6	2	160.0
SECTOR	60	20	1680.7

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

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
50 WHOLESALE TRADE - DURABLE GOODS	18	3	102.2
51 WHOLESALE TRADE - NONDURABLE GOODS	12	1	21.0
SECTOR	30	4	123.2

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1993

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

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
52 BUILDING MTLs, HARDWARE, GDN SUPPLIES	1	1	78.0
53 GENERAL MERCHANDISE STORES	2	2	200.0
54 FOOD STORES	3	1	402.5
55 AUTOMOTIVE DEALERS & SERVICE STATIONS	2	0	.
56 APPAREL AND ACCESSORY STORES	23	0	.
57 FURNITURE AND HOME FURNISHINGS STORES	2	1	350.0
58 EATING AND DRINKING PLACES	2	1	8.8
59 MISCELLANEOUS RETAIL	8	0	.
	-----	-----	-----
SECTOR	43	6	1039.3

----- 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	2	688.8
61 CREDIT AGENCIES OTHER THAN BANKS	4	2	19.0
62 SECURITY, COMMODITY BROKERS & SERVICES	6	1	23.1
63 INSURANCE CARRIERS	2	2	320.1
64 INSURANCE AGENTS, BROKERS & SERVICE	1	0	.
65 REAL ESTATE	3	0	.
67 HOLDING AND OTHER INVESTMENT OFFICES	4	4	1036.3
	-----	-----	-----
SECTOR	25	11	2087.3

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

SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
70 HOTELS AND OTHER LODGING PLACES	12	10	312.3
73 BUSINESS SERVICES	14	5	109.0
75 AUTOMOTIVE REPAIR, SVCS, AND PARKING	1	1	11.6
78 MOTION PICTURES	2	2	1620.0
79 AMUSEMENT & RECREATION SERVICES	5	4	103.3
80 HEALTH SERVICES	3	1	43.5
81 LEGAL SERVICES	1	0	.
86 MEMBERSHIP ORGANIZATIONS	1	0	.
87 SERVICES, MISCELLANEOUS	8	4	349.0
	-----	-----	-----
SECTOR	47	27	2548.7

TABLE IV

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY SUBSECTOR OF
U.S. AFFILIATE - COMPLETED TRANSACTIONS - 1993

----- CLASS = NOT REAL PROPERTY SECTOR J - PUBLIC ADMINISTRATION-----			
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
96 ADMINISTRATION OF ECONOMIC PROGRAMS	3	0	.
	-----	-----	-----
SECTOR	3	0	.
----- CLASS = REAL PROPERTY SECTOR - REAL PROPERTY -----			
SIC NUMBER	NUMBER OF CASES	NUMBER CASES/ VALUE KNOWN	VALUE (\$ MILLION)
**** REAL PROPERTY	49	22	999.0
	=====	=====	=====
TOTAL	491	214	28691.4

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	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	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
02 AGRICULTURAL PRODUCTION - LIVESTOCK									
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
TOTAL NUMBER OF CASES	2	1	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
MINING									
10 METAL MINING									
TOTAL NUMBER OF CASES	7	4	0	0	0	0	0	2	1
NUMBER CASES -- VALUE KNOWN	6	3	0	0	0	0	0	2	1
VALUE (\$ MILLIONS)	2142.5	79.5	0	0	0	0	0	2042.0	21.0
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)	270.5	0	0	0	0	0	0	270.5	0
13 OIL AND GAS EXTRACTION									
TOTAL NUMBER OF CASES	14	1	1	0	0	2	0	3	7
NUMBER CASES -- VALUE KNOWN	7	0	1	0	0	1	0	1	4
VALUE (\$ MILLIONS)	1924.8	0	675.0	0	0	1200.0	0	3.8	46.0
14 NONMETALLIC MINERALS, EXCEPT FUELS									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	10.0	0	0	0	0	0	0	0	10.0
TOTAL NUMBER OF CASES	24	5	1	0	0	2	0	7	9
NUMBER CASES -- VALUE KNOWN	16	3	1	0	0	1	0	5	6
VALUE (\$ MILLIONS)	4347.8	79.5	675.0	0	0	1200.0	0	2316.3	77.0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
CONSTRUCTION									
15 BUILDING CONSTRUCTION									
TOTAL NUMBERS OF CASES	1	0	0	1	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
16 HEAVY CONSTRUCTION									
TOTAL NUMBER OF CASES	2	0	0	0	0	1	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
TOTAL NUMBER OF CASES	3	0	0	1	0	1	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
MANUFACTURING									
20 FOOD AND KINDRED PRODUCTS									
TOTAL NUMBER OF CASES	15	0	0	0	4	2	1	4	4
NUMBER CASES -- VALUE KNOWN	7	0	0	0	2	1	0	3	1
VALUE (\$ MILLIONS)	888.2	0	0	0	11.4	215.0	0	640.8	21.0
22 TEXTILE MILL PRODUCTS									
TOTAL NUMBER OF CASES	8	1	0	1	5	0	0	0	1
NUMBER CASES -- VALUE KNOWN	5	1	0	0	3	0	0	0	1
VALUE (\$ MILLIONS)	361.2	77.5	0	0	50.7	0	0	0	233.0
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)	30.0	0	0	0	0	0	0	0	30.0
24 LUMBER AND WOOD PRODUCTS									
TOTAL NUMBER OF CASES	3	1	0	1	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	3	1	0	1	1	0	0	0	0
VALUE (\$ MILLIONS)	85.0	80.0	0	3.5	1.5	0	0	0	0
25 FURNITURE AND FIXTURES									
TOTAL NUMBER OF CASES	2	0	0	0	1	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONA)	9.0	0	0	0	9.0	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
26 PAPER AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	3	0	0	0	1	0	0	1	1
NUMBER CASES -- VALUE KNOWN	2	0	0	0	1	0	0	0	1
VALUE (\$ MILLIONS)	75.3	0	0	0	0.3	0	0	0	75.0
27 PRINTING AND PUBLISHING									
TOTAL NUMBER OF CASES	8	2	1	0	1	0	0	1	3
NUMBER CASES -- VALUE KNOWN	2	1	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	109.5	84.5	0	0	0	0	0	0	25.0
28 CHEMICALS AND ALLIED PRODUCTS									
TOTAL NUMBER OF CASES	39	1	4	5	13	2	1	9	4
NUMBER CASES -- VALUE KNOWN	20	0	3	2	6	0	0	7	2
VALUE (\$ MILLIONS)	6320.3	0	363.8	560.0	77.5	0	0	4364.0	955.0
29 PETROLEUM AND COAL PRODUCTS									
TOTAL NUMBER OF CASES	5	1	0	0	0	0	0	1	3
NUMBER CASES -- VALUE KNOWN	4	1	0	0	0	0	0	1	2
VALUE (\$ MILLIONS)	1545.0	100.0	0	0	0	0	0	125.0	1320.0
30 RUBBER AND MISC. PLASTICS PRODUCTS									
TOTAL NUMBER OF CASES	6	0	0	0	6	0	0	0	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	6.0	0	0	0	6.0	0	0	0	0
31 LEATHER AND LEATHER PRODUCTS									
TOTAL NUMBER OF CASES	2	0	0	0	0	0	0	2	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	17.0	0	0	0	0	0	0	17.0	0
32 STONE, CLAY, AND GLASS PRODUCTS									
TOTAL NUMBER OF CASES	6	0	1	0	3	0	0	1	1
NUMBER CASES -- VALUE KNOWN	5	0	1	0	3	0	0	0	1
VALUE (\$ MILLIONS)	1309.2	0	76.0	0	1157.2	0	0	0	76.0
33 PRIMARY METAL INDUSTRIES									
TOTAL NUMBER OF CASES	9	1	2	0	3	0	0	2	1
NUMBER CASES -- VALUE KNOWN	8	1	2	0	3	0	0	1	1
VALUE (\$ MILLIONS)	515.1	300.0	16.5	0	172.7	0	0	12.0	13.9
34 FABRICATED METAL PRODUCTS									
TOTAL NUMBER OF CASES	10	2	1	0	5	0	0	1	1
NUMBER CASES -- VALUE KNOWN	6	0	1	0	4	0	0	1	0
VALUE (\$ MILLIONS)	178.8	0	40.0	0	36.3	0	0	102.5	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
35 MACHINERY, EXCEPT ELECTRICAL									
TOTAL NUMBER OF CASES	34	2	1	2	21	0	0	4	4
NUMBER CASES -- VALUE KNOWN	15	1	1	2	6	0	0	3	2
VALUE (\$ MILLIONS)	2381.2	340.0	1200.0	215.0	190.4	0	0	215.8	220.0
36 ELECTRONIC AND ELECTRIC EQUIPMENT									
TOTAL NUMBER OF CASES	28	0	1	1	19	2	0	2	3
NUMBER CASES -- VALUE KNOWN	14	0	0	1	10	1	0	1	1
VALUE (\$ MILLIONS)	1747.1	0	0	1200.0	148.9	301.0	0	33.2	64.0
37 TRANSPORTATION EQUIPMENT									
TOTAL NUMBER OF CASES	12	1	0	2	8	0	0	0	1
NUMBER CASES -- VALUE KNOWN	8	1	0	1	6	0	0	0	0
VALUE (\$ MILLIONS)	234.9	35.0	0	58.0	141.9	0	0	0	0
38 INSTRUMENTS AND RELATED PRODUCTS									
TOTAL NUMBER OF CASES	10	0	0	4	2	0	2	1	1
NUMBER CASES -- VALUE KNOWN	4	0	0	1	1	0	0	1	1
VALUE (\$ MILLIONS)	32.6	0	0	14.0	4.5	0	0	12.7	1.4
39 MISCELLANEOUS MANUFACTURING INDUSTRIES									
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	205	12	11	17	95	6	4	29	31
NUMBER CASES -- VALUE KNOWN	107	7	8	8	48	2	0	19	15
VALUE (\$ MILLIONS)	15845.4	1017.0	1696.3	2050.5	2008.3	516.0	0	5523.0	3034.3
TRANSPORTATION, COMMUNICATIONS, UTILITIES									
40 RAILROAD TRANSPORTATION									
TOTAL NUMBER OF CASES	3	3	0	0	0	0	0	0	0
NUMBER CASES -- VALUE KNOWN	3	3	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	187.2	187.2	0	0	0	0	0	0	0
41 LOCAL & SUBURBAN TRANSIT									
TOTAL NUMBER OF CASES	0	0	0	0	0	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	3	0	0	0	2	1	0	0	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	2	0	0	0	0
VALUE (\$ MILLIONS)	8.5	0	0	0	8.5	0	0	0	0

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
44 WATER TRANSPORTATION									
TOTAL NUMBER OF CASES	11	1	0	0	1	0	0	0	9
NUMBER CASES -- VALUE KNOWN	2	0	0	0	1	0	0	0	1
VALUE (\$ MILLIONS)	107.8	0	0	0	58.8	0	0	0	49.0
45 TRANSPORTATION BY AIR									
TOTAL NUMBER OF CASES	6	1	0	0	3	0	0	1	1
NUMBER CASES -- VALUE KNOWN	5	1	0	0	2	0	0	1	1
VALUE (\$ MILLIONS)	491.6	125.1	0	0	65.5	0	0	300.0	1.0
47 TRANSPORTATION SERVICES									
TOTAL NUMBER OF CASES	10	6	0	0	1	0	3	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
48 COMMUNICATION									
TOTAL NUMBER OF CASES	21	3	1	0	5	1	0	3	8
NUMBER CASES -- VALUE KNOWN	6	1	0	0	2	1	0	0	2
VALUE (\$ MILLIONS)	725.6	80.0	0	0	251.0	53.0	0	0	341.6
49 ELECTRIC, GAS, AND SANITARY SERVICES									
TOTAL NUMBER OF CASES	6	1	0	0	1	0	1	3	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	0	2	0
VALUE (\$ MILLIONS)	160.0	0	0	0	0	0	0	160.0	0
TOTAL NUMBER OF CASES	60	15	1	0	13	2	4	7	18
NUMBER CASES -- VALUE KNOWN	20	5	0	0	7	1	0	3	4
VALUE (\$ MILLIONS)	1680.7	392.3	0	0	383.8	53.0	0	460.0	391.6
WHOLESALE TRADE									
50 WHOLESALE TRADE - DURABLE GOODS									
TOTAL NUMBER OF CASES	18	0	0	2	10	0	0	2	4
NUMBER CASES -- VALUE KNOWN	3	0	0	0	2	0	0	0	1
VALUE (\$ MILLIONS)	102.2	0	0	0	88.7	0	0	0	13.5
51 WHOLESALE TRADE - NONDURABLE GOODS									
TOTAL NUMBER OF CASES	12	0	0	2	2	0	1	3	4
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	21.0	0	0	0	0	0	0	21.0	0
TOTAL NUMBER OF CASES	30	0	0	4	12	0	1	5	8
NUMBER CASES -- VALUE KNOWN	4	0	0	0	2	0	0	1	1
VALUE (\$ MILLIONS)	123.2	0	0	0	88.7	0	0	21.0	13.5

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
RETAIL TRADE									
52 BUILDING MTLs, HARDWARE, GARDEN SUPPLIES									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	1	0
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	1	0
VALUE (\$ MILLIONS)	78.0	0	0	0	0	0	0	78.0	0
53 GENERAL MERCHANDISE STORES									
TOTAL NUMBER OF CASES	2	0	0	0	1	0	0	0	1
NUMBER CASES -- VALUE KNOWN	2	0	0	0	1	0	0	0	1
VALUE (\$ MILLIONS)	200.0	0	0	0	100.0	0	0	0	100.0
54 FOOD STORES									
TOTAL NUMBER OF CASES	3	0	0	0	1	0	0	0	2
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	402.5	0	0	0	0	0	0	0	402.5
55 AUTOMOTIVE DEALERS & SERVICE STATIONS									
TOTAL NUMBER OF CASES	2	0	1	0	0	1	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	23	0	3	1	4	0	0	0	15
NUMBER CASES -- VALUE KNOWN	0	0	0	0	0	0	0	0	0
VALUE (\$ MILLIONS)	0	0	0	0	0	0	0	0	0
57 FURNITURE AND HOME FURNISHINGS STORES									
TOTAL NUMBER OF CASES	2	0	0	0	0	0	0	1	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	350.0	0	0	0	0	0	0	0	350.0
58 EATING AND DRINKING PLACES									
TOTAL NUMBER OF CASES	2	0	0	0	1	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	8.8	0	0	0	0	0	0	0	8.8
59 MISCELLANEOUS RETAIL									
TOTAL NUMBER OF CASES	8	0	2	1	2	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	43	0	6	2	9	1	0	2	23
NUMBER CASES -- VALUE KNOWN	6	0	0	0	1	0	0	1	4
VALUE (\$ MILLIONS)	1039.3	0	0	0	100.0	0	0	78.0	861.3

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
FINANCE, INSURANCE, AND REAL ESTATE									
60 BANKING									
TOTAL NUMBER OF CASES	5	0	0	0	0	0	0	3	2
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	0	2	0
VALUE (\$ MILLIONS)	688.8	0	0	0	0	0	0	688.8	0
61 CREDIT AGENCIES OTHER THAN BANKS									
TOTAL NUMBER OF CASES	4	1	0	0	3	0	0	0	0
NUMBER CASES -- VALUE KNOWN	2	1	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	19.0	16.0	0	0	3.0	0	0	0	0
62 SECURITY, COMMODITY BROKERS & SERVICES									
TOTAL NUMBER OF CASES	6	1	1	0	1	0	0	1	2
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	23.1	0	0	0	0	0	0	0	23.1
63 INSURANCE CARRIERS									
TOTAL NUMBER OF CASES	2	0	0	0	0	0	1	1	0
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	1	1	0
VALUE (\$ MILLIONS)	320.1	0	0	0	0	0	300.0	20.1	0
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	3	2	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
67 HOLDING AND OTHER INVESTMENT OFFICES									
TOTAL NUMBER OF CASES	4	1	0	0	0	0	0	2	1
NUMBER CASES -- VALUE KNOWN	4	1	0	0	0	0	0	2	1
VALUE (\$ MILLIONS)	1036.3	634.0	0	0	0	0	0	239.3	163.0
TOTAL NUMBER OF CASES	25	5	1	0	5	0	1	8	5
NUMBER CASES -- VALUE KNOWN	11	2	0	0	1	0	1	5	2
VALUE (\$ MILLIONS)	2087.3	650.0	0	0	3.0	0	300.0	948.2	186.1

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
SERVICES									
70 HOTELS AND OTHER LODGING PLACES									
TOTAL NUMBER OF CASES	12	0	0	0	1	2	0	1	8
NUMBER CASES -- VALUE KNOWN	10	0	0	0	1	2	0	1	6
VALUE (\$ MILLIONS)	312.3	0	0	0	36.0	2.7	0	27.3	246.3
72 PERSONAL 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
73 BUSINESS SERVICES									
TOTAL NUMBER OF CASES	14	0	0	0	6	1	0	4	3
NUMBER CASES -- VALUE KNOWN	5	0	0	0	4	0	0	0	1
VALUE (\$ MILLIONS)	109.0	0	0	0	108.0	0	0	0	1.0
75 AUTO REPAIR, SERVICES, AND GARAGES									
TOTAL NUMBER OF CASES	1	0	0	0	0	0	0	0	1
NUMBER CASES -- VALUE KNOWN	1	0	0	0	0	0	0	0	1
VALUE (\$ MILLIONS)	11.6	0	0	0	0	0	0	0	11.6
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
78 MOTION PICTURES									
TOTAL NUMBER OF CASES	2	1	0	0	1	0	0	0	0
NUMBER CASES -- VALUE KNOWN	2	1	0	0	1	0	0	0	0
VALUE (\$ MILLIONS)	1620.0	1500.0	0	0	120.0	0	0	0	0
79 AMUSEMENT & RECREATION SERVICES									
TOTAL NUMBER OF CASES	5	1	0	0	3	0	0	0	1
NUMBER CASES -- VALUE KNOWN	4	0	0	0	3	0	0	0	1
VALUE (\$ MILLIONS)	103.3	0	0	0	77.3	0	0	0	26.0
80 HEALTH SERVICES									
TOTAL NUMBER OF CASES	3	0	0	1	0	0	1	1	0
NUMBER CASES -- VALUE KNOWN	1	0	0	1	0	0	0	0	0
VALUE (\$ MILLIONS)	43.5	0	0	43.5	0	0	0	0	0
81 LEGAL SERVICES									
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

TABLE V

DIRECT INVESTMENT DISTRIBUTION BY INDUSTRY GROUP OF U.S. AFFILIATE AND COUNTRY OF FOREIGN PARENT
COMPLETED TRANSACTIONS -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
82 EDUCATIONAL 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
86 MEMBERSHIP ORGANIZATIONS									
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
87 SERVICES, MISCELLANEOUS									
TOTAL NUMBER OF CASES	8	1	1	0	2	1	0	1	2
NUMBER CASES -- VALUE KNOWN	4	0	1	0	0	1	0	0	2
VALUE (\$ MILLIONS)	349.0	0	113.0	0	0	76.0	0	0	160.0
TOTAL NUMBER OF CASES	47	3	1	1	13	4	1	7	17
NUMBER CASES -- VALUE KNOWN	27	1	1	1	9	3	0	1	11
VALUE (\$ MILLIONS)	2548.7	1500.0	113.0	43.5	341.3	78.7	0	27.3	444.9
PUBLIC ADMINISTRATION									
91 EXECUTIVE, LEGISLATIVE, AND GENERAL GOVT									
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	3	0	0	0	0	0	0	1	2
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	3	0	0	0	0	0	0	1	2
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 -- 1993

	TOTAL	CANADA	FRANCE	GERMANY	JAPAN	NETHER- LANDS	SWITZER- LAND	UNITED KINGDOM	ALL OTHER
REAL PROPERTY									
TOTAL NUMBER OF CASES	49	1	2	7	5	0	1	2	31
NUMBER CASES -- VALUE KNOWN	22	1	0	3	4	0	1	2	11
VALUE (\$ MILLIONS)	999.0	60.0	0	39.3	232.5	0	75.0	45.3	546.9
GRAND TOTAL									
TOTAL NUMBER OF CASES	491	42	23	32	153	16	12	69	144
NUMBER CASES -- VALUE KNOWN	214	19	10	12	73	7	2	37	54
VALUE (\$ MILLIONS)	28691.4	3698.8	2484.3	2133.3	3177.6	1847.7	375.0	9419.1	5555.6

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:

- Acquisition/merger
- Equity increase
- Joint venture
- New plant
- Plant expansion
- All others

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

In 1993, acquisitions/mergers, real estate, and joint ventures were the leading forms of investment activity in terms of the number of transactions. Acquisitions/mergers accounted for 161 of the transactions identified, real estate activity for 49 transactions, and joint ventures for 48 transactions. Together these three modes accounted for 258 transactions, 53 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 -- 1993

	TOTAL ALL MODES	ACQUISITIONS & MERGERS	EQUITY INCREASES	JOINT VENTURES	NEW PLANTS	PLANT EXPANSION	REAL ESTATE	OTHER MODES
TOTAL ALL COUNTRIES								
TOTAL NUMBER OF CASES	491	161	25	48	41	37	49	130
NUMBER CASES -- VALUE KNOWN	214	100	15	11	22	27	22	17
VALUE (\$ MILLIONS)	28691.4	17,535.4	3015.6	720.0	1,755.5	2,554.0	999.0	2,111.9
CANADA								
TOTAL NUMBER OF CASES	42	18	4	3	5	0	1	11
NUMBER CASES -- VALUE KNOWN	19	8	2	1	3	0	1	4
VALUE (\$ MILLIONS)	3698.8	2,671.5	225.1	80.0	415.0	0	60.0	247.2
FRANCE								
TOTAL NUMBER OF CASES	23	7	2	6	0	1	2	5
NUMBER CASES -- VALUE KNOWN	10	5	2	2	0	1	0	0
VALUE (\$ MILLIONS)	2484.3	1704.0	715.0	63.8	0	1.5	0	0
GERMANY								
TOTAL NUMBER OF CASES	32	11	1	2	5	1	7	5
NUMBER CASES -- VALUE KNOWN	12	6	0	0	2	1	3	0
VALUE (\$ MILLIONS)	2133.3	2018.5	0	0	17.5	58.0	39.3	0
JAPAN								
TOTAL NUMBER OF CASES	153	19	10	21	22	29	5	47
NUMBER CASES -- VALUE KNOWN	73	11	7	7	12	22	4	10
VALUE (\$ MILLIONS)	3177.6	258.0	1331.7	371.2	250.0	422.5	232.5	311.7
NETHERLANDS								
TOTAL NUMBER OF CASES	16	10	0	1	1	0	0	4
NUMBER CASES -- VALUE KNOWN	7	5	0	0	0	0	0	2
VALUE (\$ MILLIONS)	1847.7	594.7	0	0	0	0	0	1253.0

TABLE VI

MODE OF INVESTMENT BY SOURCE COUNTRY
COMPLETED TRANSACTIONS -- 1993

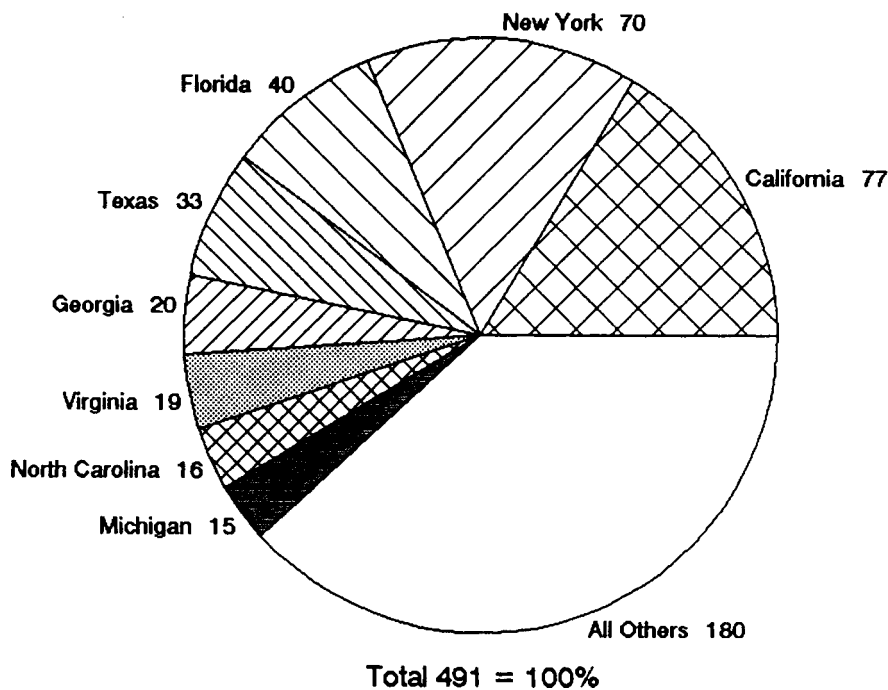
	TOTAL ALL MODES	ACQUISITIONS & MERGERS	EQUITY INCREASES	JOINT VENTURES	NEW PLANTS	PLANT EXPANSION	REAL ESTATE	OTHER MODES
SWITZERLAND								
TOTAL NUMBER OF CASES	12	2	0	0	1	1	1	7
NUMBER CASES -- VALUE KNOWN	2	0	0	0	0	0	1	1
VALUE (\$ MILLIONS)	375.0	0	0	0	0	0	75.0	300.0
UNITED KINGDOM								
TOTAL NUMBER OF CASES	69	41	2	10	3	1	2	10
NUMBER CASES -- VALUE KNOWN	37	29	2	1	2	1	2	0
VALUE (\$ MILLIONS)	9419.1	7,611.0	531.8	205.0	901.0	125.0	45.3	0
OTHER SOURCE COUNTRIES								
TOTAL NUMBER OF CASES	144	53	6	5	4	4	31	41
NUMBER CASES -- VALUE KNOWN	54	36	2	0	3	2	11	0
VALUE (\$ MILLIONS)	5555.6	2677.7	212.0	0	172.0	1947.0	546.9	0

LOCATION OF INVESTMENT BY STATE

Foreign direct investments were identified in 42 states, the District of Columbia, and Puerto Rico during 1993 (Table VII). California and New York were the leading states for the tenth consecutive year with 77 and 70 transactions, respectively. Other states that had substantial investment were Florida (40 transactions), Texas (33), Georgia (20), Virginia (19), North Carolina (16), and Michigan (15). These eight states with the most transactions accounted for 63 percent of all investment transactions identified in 1993 (Figure 4).

Figure 4

NUMBER OF INVESTMENTS BY STATE 1993



Only three of the eight states with the most transactions also led based on transaction values of over \$1 billion. According to the transaction values identified, New York was the leading recipient with \$7.0 billion, followed by Texas (\$4.1 billion), California (\$2.8 billion), Massachusetts (\$2.0 billion), Louisiana (\$1.5 billion), Oregon (\$1.3 billion), and Connecticut (\$1.2 billion).

TABLE VII
STATE LOCATION OF FOREIGN INVESTMENTS - 1993

States	Number of Cases	Number Cases/ Value Known	Value (\$ Million)
TOTAL	491	214	28,691.4
Alabama	.	.	.
Alaska	1	.	.
Arizona	6	3	612.5
Arkansas	1	1	98.0
California	77	30	2,776.7
Colorado	6	2	29.4
Connecticut	10	4	1,189.3
Delaware	.	.	.
Dist. of Col.	6	1	240.0
Florida	40	12	260.0
Georgia	20	5	129.7
Hawaii	2	.	.
Idaho	.	.	.
Illinois	13	7	425.6
Indiana	5	3	79.5
Iowa	1	.	.
Kansas	7	3	354.6
Kentucky	6	4	323.8
Louisiana	7	5	1,466.8
Maine	0	.	.
Maryland	8	2	145.0
Massachusetts	13	7	2,020.0
Michigan	15	9	345.6
Minnesota	3	1	102.5
Mississippi	2	1	80.0
Missouri	9	4	569.0
Montana	1	.	.
Nebraska	.	.	.
Nevada	6	3	93.1
New Hampshire	.	.	.
New Jersey	13	4	57.0
New Mexico	.	.	.
New York	70	25	7,022.2
North Carolina	16	9	420.5
North Dakota	.	.	.
Ohio	14	10	818.8

TABLE VII
STATE LOCATION OF FOREIGN INVESTMENTS - 1993

States	Number of Cases	Number Cases/ Value Known	Value (\$ Million)
Oklahoma	5	3	688.2
Oregon	7	5	1,267.7
Pennsylvania	13	7	340.3
Puerto Rico	1	1	141.6
Rhode Island	.	.	.
South Carolina	10	4	115.8
South Dakota	.	.	.
Tennessee	9	3	149.5
Texas	33	21	4,104.0
Utah	2	2	880.4
Vermont	1	.	.
Virginia	19	7	893.5
Washington	7	3	118.0
West Virginia	1	.	.
Wisconsin	2	2	212.3
Wyoming	1	1	120.5
Unidentified	2	.	.

MAJOR SECTORAL DEVELOPMENTS

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

In 1993, there was notable foreign direct investment activity in 13 industrial sectors. There were more than \$1 billion worth of foreign direct investment transactions in eight sectors in 1993, as compared with only three sectors in 1992.

Metal Mining (SIC 10) -- A significant increase in gold prices and the expectation of worldwide industrial recovery and subsequent increased demand for copper prompted foreign investors to invest heavily in the U.S. metal mining industry in 1993. This industry accounted for the third largest total foreign investment value for the year. Seven transactions were identified, six of which had a total value of more than \$2.1 billion.

Canadian investors accounted for the largest number of transactions – four, but investors from the United Kingdom, with only two transactions, had the two largest investments as well as the highest total value in the industry. At just over \$2 billion, these two investments accounted for more than 95 percent of the industry total.

The largest transaction was RTZ Corp.'s acquisition of Nerco Inc. The London-based firm, through its U.S. subsidiary, Kennecott Corp., paid \$470 million and assumed \$692 million in debt for a total transaction value of almost \$1.2 billion, the sixth largest megadeal in 1993. Nerco is a minerals and coal mining company based in Portland, Oregon. This acquisition combined with the \$120.5 million acquisition of the Cordero Mining Co., a Wyoming coal producer, made Kennecott the fifth largest coal producer in the United States. RTZ is the world's largest mining group.

The second largest investment was the construction of a new \$880 million copper smelter and refinery near Salt Lake City, Utah by Kennecott Corp. RTZ Corp., through its Kennecott subsidiary, is the third largest copper producer in the United States.

More than half of the investments in this industry were acquisitions; there were four. The other investments included a new plant, an equity increase, and a new mine. The gold mining subsector (SIC 1041) had four investments and the copper mining subsector (SIC 1021) had three.

The mining investments were located in six states. Two were in Colorado, and the remainder were in Arizona, Montana, Nevada, Oregon, and Utah.

Oil and Gas Extraction (SIC 13) -- In 1993, the Office of Trade and Economic Analysis identified 14 transactions in the oil and gas extraction sector. Half of them had a total value of more than \$1.9 billion. This is the first time since 1988 that the total value has been at or above the \$1 billion level. Ample supplies of crude oil and petroleum products and a decline in world oil prices have kept foreign investor interest in the oil and gas industry subdued.

Three countries accounted for 50 percent of the transactions in this sector. Investors from the United Kingdom, as has been the case for four of the last five years, were in first place with three transactions. Investors from the Netherlands and the Republic of Ireland tied for second place with two transactions apiece.

The two largest transactions in the industry were both megadeals. They accounted for more than 97 percent of the total value. The first one was the Mars project, a \$1.2 billion joint venture between Shell Oil Co., a subsidiary of the Royal Dutch Shell Group of the Netherlands, and BP Exploration Inc., the Houston-based subsidiary of British Petroleum PLC. The two firms agreed to develop a 700 million barrel oil and gas field off the coast of Louisiana. In the initial phase, they will deploy a tension leg platform in the Mars oil field, estimated to be the largest reserve of oil in the Gulf of Mexico.

The second largest transaction was an equity increase. Schlumberger Ltd., a major oil field services firm, acquired the remaining 50 percent of Dowell Schlumberger Inc. from its joint venture partner, Dow Chemical Co., in a transaction worth more than \$675 million. Schlumberger is controlled by the Schlumberger family of France.

Eleven of the 14 transactions were in the oil and gas extraction subsector (SIC 1311). Oil and gas field services (SIC 1389) had two transactions, while the oil and gas field exploration services subsector (SIC 1382) had one.

The greatest number of investment transactions in the oil and gas extraction industry, six, were acquisitions, as has been the case for the past dozen years. There were also four equity increases, one joint venture, and three other category investments.

More than three-quarters of the transactions were located in three traditional oil and gas producing states. Texas had the largest number with five transactions, followed by Louisiana with four, and Oklahoma with two transactions.

Food and Kindred Products (SIC 20) -- As U.S. and foreign companies look for new ways to strengthen their market share in the United States, several important acquisitions by foreign investors took place in the food industry in 1993. There were 15 foreign investment transactions identified with seven known values totaling \$882.2 million.

Unilever PLC, an Anglo-Dutch consumer products company, expanded its presence in the increasingly competitive U.S. ice cream market. Unilever acquired Kraft General Foods' ice cream business for \$215 million. Kraft, the nation's largest ice cream company, manufactures product lines that include the Breyers and Sealtest brands. Unilever, through its U.S. subsidiary Thomas J. Lipton Co, also purchased Isaly Klondike Co. and Popsicle Industries Ltd. from Empire of Carolina Inc. of Deerfield Beach, Florida.

Building on its worldwide share of the beverage industry, Cadbury Schweppes PLC, a British beverage and candy company, paid over \$500 million for two U.S. soft drink companies. Cadbury paid \$334 million for A & W Brands Inc. of White Plains, New York, the country's top root beer producer. Cadbury Schweppes also increased its equity interest in Dr Pepper/Seven-Up Cos. from 5.7 to 25.9 percent for a total of \$231.8 million.

Chemicals and Allied Products (SIC 28) -- In 1993, the chemicals and allied products sector recorded the highest total value of foreign direct investment of any U.S. industry sector and the second highest number of transactions. The Office of Trade and Economic Analysis identified 39 transactions, 20 of which had values of more than \$6.3 billion.

These figures represent a 15 percent decrease in the number of transactions and a 50 percent increase in the total value over the 1992 figures. The total value figure represents 22 percent of the total value of all foreign direct investment identified in 1993.

Three major source countries accounted for two-thirds of the investment transactions. Japanese investors, as has been the case for four of the last five years, accounted for 13 transactions. Investors from the United Kingdom displaced German investors from their long-held second place position with eight transactions; German investors accounted for five transactions.

The two largest investment transactions in the chemical industry accounted for almost 66 percent of the industry's total. Moreover, the largest investment in the chemicals sector was also the largest megadeal in 1993 – the acquisition of Quantum Chemical Corp. of New York, the nation's largest polyethylene maker, by Hanson PLC. In this transaction, valued at \$3.2 billion, Hanson also acquired Quantum's Suburban Propane division, the second-largest distributor of propane gas in the United States. Hanson PLC is a London-based conglomerate with disparate holdings located mainly in the United Kingdom and the United States. Hanson owns businesses such as Farberware Cookware, Imperial Tobacco, Jacuzzi Whirlpool Baths, Peabody Coal, SCM Chemicals, and Smith-Corona.

The second largest investment was a plant expansion at Formosa Plastics Corp. in Point Comfort, Texas. The expanded plant, which included a chlor-alkali plant and a 1.5 billion lbs/year steam cracker, became one of the largest integrated PVC complexes in the world.

This transaction, valued at \$947 million, was part of Formosa Plastics Corp.'s decade-long \$1.5 billion expansion, noted in earlier foreign direct investment transactions reports.

The majority of transactions in the chemicals sector were acquisitions; there were 18. There were also seven new plants, six joint ventures, five other types of ventures, and three plant expansions. More than half of the transactions were located in six states. Texas had the most transactions with five, followed by California, Florida, New Jersey, North Carolina, and New York, each of which had three transactions.

Foreign investment was divided among four subsectors. There were seven transactions in both the plastic materials, synthetic resins, and nonvulcanizable elastomers subsector (SIC 2821) and in the pharmaceutical preparations subsector (SIC 2834). Ten additional transactions were equally divided between the industrial inorganic chemicals subsector (SIC 2819) and the industrial organic chemicals subsector (SIC 2869).

Petroleum Refining and Related Industries (SIC 29) -- In 1993, the Office of Trade and Economic Analysis identified five investments in the petroleum refining and related industries sector; four of them had a total value of more than \$1.5 billion. Although the number of foreign investment transactions in this sector was not large, this was the only industry sector in which all transactions with known values were megadeals. The transaction values ranged from \$100 million to \$1 billion.

The largest transaction, accounting for almost two-thirds of 3-the entire sector value, was a joint plant expansion project of Shell Oil Co. and Petroleos Mexicanos (Pemex) to upgrade Shell's Deer Park, Texas refinery. Pemex, which is owned by the Government of Mexico, paid \$1 billion for a 50 percent equity in the refinery, which Shell will continue to manage. Shell Oil Co. is a subsidiary of the Royal Dutch Shell Group of the Netherlands.

The second largest investment was a joint venture, Lyondell-Citgo Refining Co. Ltd., valued at \$320 million. Petroleos de Venezuela SA, the state-owned oil company, through its U.S. Citgo Petroleum Corp. subsidiary, agreed to invest in a Houston-based oil refinery owned by Lyondell Petrochemical Co. In exchange for funding a substantial share of the cost of upgrading the refinery, Citgo received a minority interest in the project and an option to increase its interest to 50 percent in the future.

The four megadeal investment transactions were all made in the petroleum refining subsector (SIC 2911). There was also one investment in the asphalt paving mixtures subsector (SIC 2951). Two of the investments were acquisitions; two were plant expansions and one was an equity increase.

Sixty percent of the investment transactions were made by government-owned companies. Both of them were Latin American countries – Mexico and Venezuela. Two of the transactions were located in Texas, and the remaining transactions were in Colorado, Georgia, and Missouri.

Stone, Clay, and Glass Products (SIC 32) -- In 1993, the value of foreign direct investment in the stone, clay, and glass products industry increased by more than \$1 billion. There were six transactions recorded with five known values and a total value of \$1.3 billion, compared with seven transactions in 1992 with a total value of \$44.3 million.

The largest transaction in the stone, clay, and glass sector was also one of the largest megadeals reported in 1993. Asahi Glass Co. Ltd. of Japan increased its equity interest in AFG Industries Inc., the nation's largest glass maker, headquartered in Fort Worth, Texas, by \$1 billion. This raised the equity interest of Asahi Glass Co. in AFG Industries from 20 to 100 percent.

In another major equity increase, Nippon Electric Glass Co. Ltd. acquired the 50 percent interest in OI-NEG TV Products that it did not already own for \$135 million. OI-NEG TV Products of Columbus, Ohio was established in 1988 as a 50-50 joint venture with Owens-Illinois Inc. to manufacture glass television parts.

These two transactions plus a plant expansion by Japanese investors accounted for 88 percent, almost \$1.2 billion, of the total identified value in the stone, clay, and glass products industry. The remaining investors were from France, Mexico, and the United Kingdom.

Primary Metal Industries (SIC 33) -- Foreign investment in the U.S. primary metal industries reflected the worldwide conditions of global overproduction, reduced demand, and low prices that affected both steel and aluminum producers in 1993. The number of foreign direct investment transactions in this sector fell a substantial 57 percent from the level of the previous year, while the dollar value declined only moderately in 1993. Nine transactions with eight known values had a total of \$515.1 million, as compared with 21 transactions and 11 values totaling \$601.7 million in 1992.

Japan was the source country for the largest number of foreign investments in the primary metal industries for the ninth consecutive year. Japanese investors had three transactions, including the second largest investment. British and French investors accounted for two transactions each, while Canadian and Italian investors had one transaction apiece.

The largest investment was a new \$300 million hot-rolled steel minimill in Gallatin County, Kentucky. The project is an equally owned joint venture of two Canadian steel firms,

Dofasco Inc. and Co-Steel Inc. of Toronto. The second largest investment was a plant expansion of Nucor-Yamato Steel Co., a Blytheville, Arkansas joint venture between Yamato Kogyo Co. Ltd. of Japan and Nucor Corp. of Charlotte, North Carolina. Nucor-Yamato began operation in 1988 and is 49 percent-owned by Yamato Kogyo, which accounted for \$98 million of the total cost of the I-beam facility addition.

The majority of transactions in primary metals were acquisitions (4); however, larger investments were made for plant expansions (3) and new plants (2). More than half of the transactions were in two subsectors. Three were in the steel pipes and tubes subsector (SIC 3317), and two were in the steel works, blast furnaces, and rolling mills subsector (SIC 3312).

Both Nevada and Pennsylvania had two transactions each, while one investment each was located in Arkansas, Kentucky, Ohio, Oregon, and Texas.

Industrial Machinery and Equipment (SIC 35) -- Foreign direct investment in the industrial machinery and equipment industry in 1993 increased substantially in dollar terms, but marginally in the number of transactions as compared with 1992 figures. Thirty-four transactions were identified, 15 of which had a total value of \$2.4 billion as compared with the previous year's 33 transactions, 16 of which totaled \$225.2 million.

Acquisitions were the primary mode of investment and accounted for 13 transactions, more than 38 percent of the total number. Other forms of investment included six new plants, five each in the other category and plant expansions, three equity increases, and two joint ventures.

Japan, as has been the case for at least the last five years, was once again the primary source country in this industry sector. Japanese investors accounted for 60 percent of the transactions with 21 investments. They accounted for only a small amount of the total investment value, however, with six transactions that totaled \$190.4 million. Investors from the United Kingdom accounted for only four transactions, while investors from Canada and Germany accounted for two transactions each. In terms of value, Japanese investors were fifth behind those from France with \$1.2 billion, Canada with \$340 million, the United Kingdom with \$216 million, and Germany with \$215 million.

The largest investment was a \$1.2 billion acquisition by Compagnie des Machines Bull. The French Government-owned computer and electronics conglomerate purchased a 20 percent interest in Packard Bell Electronics Inc., a Chatsworth, California personal computer manufacturer.

The second largest investment was also an acquisition. Canadian Pacific Ltd., through an affiliate, United Dominion Industries Ltd., purchased Kansas City, Kansas-based Marley Co. for \$340 million. Marley manufactures air conditioning and warm air heating equipment.

A third significant acquisition was BTR PLC's \$204.3 million investment in Rexnord Inc. of Milwaukee, Wisconsin. BTR, a leading British industrial conglomerate, acquired more than a 44 percent equity interest in Rexnord, which is a major manufacturer of industrial conveying equipment and aerospace seals.

More than 56 percent of the investment transactions in this sector took place in only three states. California attracted the largest number of investments with 11. North Carolina and Ohio each had four transactions, while the remaining 15 investment transactions were widely scattered in 12 states.

Electronic and Electric Equipment (SIC 36) -- Foreign investors spent \$1.7 billion in the U.S. electronic and electric equipment industry in 1993 with 28 identified with 14 known values. In 1992, 31 transactions were recorded with 12 known values also totaling \$1.7 billion.

For the ninth consecutive year, Japan was the primary source country with 19 transactions, more than 65 percent of the transactions in electronics. The two largest transactions in electronics were from Germany and the Netherlands, however. In order to focus on its telecommunications business, GTE Corp. sold its Danvers, Massachusetts Sylvania lighting business to Siemens AG, the German industrial conglomerate, and a consortium of international investors for \$1.2 billion.

As part of a consolidation trend in the music world, Polygram NV, a Dutch music company, paid \$301 million for widely known Motown Records Co., headquartered in Detroit, Michigan. Polygram NV is a subsidiary of Philips Electronics NV, itself one of Europe's leading electronic and electric equipment holding companies.

There were six transactions in the telephone and telegraph apparatus (3661) subsector. Japanese companies continued to dominate with three transactions, while investors from Finland, France, and the United Kingdom had one transaction each.

Acquisition was the most frequent form of investment with 12 and accounted for 43 percent of the total number of investments. Values for six of them totaled \$1.6 billion, representing 94 percent of total value in the electronic and electric equipment sector. Other modes of investment included plant expansions (6), joint ventures (5), other category transactions (3), and equity increases (2).

California continued to be the focal point for foreign investors in the electronic and electric equipment sector with eight investments. Texas had three transactions, followed by two apiece from Colorado, Virginia, New York, and Kentucky.

Air Transportation (SIC 45) -- Although there were fewer foreign investment transactions in the U.S. air transportation industry as compared with some other U.S. industries, there were noteworthy investments, as U.S. airlines continued to form alliances with foreign airlines in 1993. Many of these alliances involved no exchange of funds for equity, but there were three direct investments by two foreign airlines and an aircraft manufacturer in U.S. carriers this year. Six transactions were identified in this sector; five of them had values totaling \$491.6 million. This was a 33 percent decrease in the number of transactions and an eightfold increase in value over the 1992 figures that recorded nine transactions, two of which had a total value of \$62 million.

The two investments by foreign airlines were each megadeals. The first transaction was a \$300 million investment by British Airways PLC in USAir Group Inc. of Arlington, Virginia that provided the British air carrier with a 19.9 percent share of USAir's voting stock, three seats on a 16-member board of directors, and the right to increase its ownership in USAir in the future. This transaction counted as an equity increase since it raised the foreign ownership level from the 4 percent held by other foreign interests prior to the completion of the transaction. Also in 1993, British Airways purchased \$101 million of USAir's Series T convertible preferred stock to keep its holdings from being diluted by a public stock offering. The purchase allowed British Airways to maintain a 24.6 percent equity in USAir on an undiluted basis.

The second transaction was a \$450 million investment by Air Canada and Air Partners L.P. in Continental Airlines Holdings. The investment gave them a combined 55 percent equity and 65 percent of the voting stock in the Houston-based airline. Air Canada's share of the investment included 24 percent of the voting stock and 27.5 percent of the equity, keeping the Canadian air carrier's holdings within the legal limits of foreign ownership set by federal law: 25 percent for voting control and 49 percent for equity. The transaction, valued at about \$125.1 million for purposes of foreign investment, was recorded as an equity increase, since Scandinavian Airlines System (SAS) had held equity in Continental since 1988. The investment was part of a reorganization plan that allowed Continental to end 29 months of Chapter 11 bankruptcy.

The third transaction, while small, also involved an acquisition of equity in a U.S. air carrier. Romaero S.A., a Romanian aircraft manufacturer, invested \$1 million for a 12 percent holding in Kiwi International Air Lines, a newly established airline based in Newark, New Jersey. Romaero also received one seat on Kiwi's board of directors as part of the agreement.

Communications (SIC 48) -- World communications companies competing globally to build and control a boundless electronic network made a substantial number of investments in the U.S. communications industry in 1993. Both the number of transactions and total transactions value rose substantially over the previous year. Twenty-one transactions were identified and six values had a total of \$725.6 million, as compared with seven transactions in 1992, one of which had a value of \$137.5 million.

Japan displaced the United Kingdom as the primary source country for the communications industry. Japanese investors had five transactions, while investors from Australia, Canada and the United Kingdom had three transactions apiece. Almost one-quarter, or five, of the investment transactions were made by companies owned or controlled by foreign governments. They were the governments of the United Kingdom (2), France (1), Russia (1) and Spain (1).

The largest transaction was a joint venture satellite communications consortium, Iridium Inc., based in Washington, D.C. Motorola Inc., the founder and prime contractor of the venture, had a 34 percent holding. Foreign investors included Nippon Iridium Corp., a consortium of 18 Japanese companies that includes Daini Denden, Kyocera Corp., Sony Corp., Mitsubishi Corp., Mitsui Co., several regional cellular operators, and other Japanese firms. They will hold a 15 percent share of the equity as will the Mawarid Group of Saudi Arabia. The transaction had a value of \$240 million. Investors from Canada, China, Italy, Russia, Thailand, and Venezuela will also join the venture.

The second largest investment was the \$200 million acquisition of a 50 percent equity holding in PanAMSat LP, by Grupo Televisa SA of Mexico. PanAmSat, a satellite company with headquarters in Greenwich, Connecticut, intends to set up the first privately owned global satellite network. Grupo Televisa, a leading Spanish-language broadcaster and Mexico's dominant private media company, last year acquired publishing subsidiaries of American Publishing Group in Miami, Florida, and the Univision Spanish-language network in the United States with two other investors. Grupo Televisa is controlled by the Emilio Azcarraga family.

Three subsectors accounted for more than half of the foreign investment in this industry. The telephone communications subsector (SIC 4813) was the most attractive to investors with seven transactions. The cable and other pay television services subsector (SIC 4841) had six transactions, while the other communications services subsector (SIC 4899) had four.

There were two primary modes of foreign investment in this industry. Joint ventures accounted for 11 transactions and acquisitions accounted for four transactions. Almost half of the investment transactions were located in only three states. New York had four transactions, while Florida and Virginia had three transactions apiece.

Hotels and Other Lodging Places (SIC 70) -- In what once was an industry that attracted considerable foreign investment, the U.S. hotels and other lodging places sector continued in 1993 to hold little of the allure for foreign investors that occurred during the 1980s. In 1993, foreign direct investment in U.S. hotels and other lodging places increased slightly to \$313 million from \$290 million in 1992. As recently as 1990 foreign investment in this sector was \$5.0 billion. The number of transactions, 12 in 1993, continued its steady decline from 16 transactions in 1992.

There was one major foreign purchase of a U.S. hotel in 1993. The Royal Family of Brunei purchased the Helmsley Palace Hotel in New York City for \$203 million. The remaining 11 foreign direct investments in the U.S. hotels and other lodging places sector were relatively small, totaling \$110 million, and came from seven countries. Two-thirds of the investment came from Asian countries. In addition to Brunei, investment from other countries included Taiwan with three transactions, Malaysia and the Netherlands with two transactions each, and Japan, China (PRC), Thailand, and the United Kingdom with one transaction each.

More than 83 percent of the transactions were located in four states. New York and Texas had three transactions apiece, while California and Florida had two each. Connecticut and Michigan had the two remaining investments.

The outlook for a resurgence of foreign investment in the U.S. hotels and lodging places sector is unlikely anytime soon. There are properties available, but either the price is perceived as too high or they are already owned by foreign nationals.

Real Estate -- For 1993, foreigners invested \$1.0 billion in U.S. commercial real estate, an increase of 67 percent from the \$600 million invested in 1992, but still considerably below the \$1.6 billion foreigners invested in 1991. The 1993 increase in the value of foreign direct investment in U.S. commercial real estate was, for only the second time since 1986, higher than the amount invested a year earlier. Foreign transactions in U.S. commercial real estate increased to 30 for 1993¹ compared with 28 in 1992. For 1993, the average foreign investment transaction value in U.S. commercial real estate was considerably larger than for 1992.

Australian investors were, for the first time, the largest investors in U.S. real estate, spending \$400 million in 1993 and replacing the Germans, who were the largest investors in 1992. For the eight years prior to 1992, the Japanese dominated foreign investment in

¹ In one transaction, Westfield Holdings Ltd. of Australia purchased Centermark Properties of St. Louis, MO, which owns 19 shopping centers throughout the United States. For the purposes of the report, the 19 shopping centers are shown as individual investments. In this real estate analysis, however, the 19 shopping centers are counted as one transaction.

U.S. real estate. Japanese investments in U.S. commercial real estate bottomed out in 1992 with \$120 million invested, then rebounded in 1993 to \$233 million, the second highest value for any country that year. In 1993, the Germans completed the most transactions with seven, followed by the Japanese, who matched their 1992 total with five transactions and halted their downward trend.

In 1993, there were two major commercial real estate transactions of \$100 million or more. The largest was the acquisition of Centermark Properties of St. Louis, Missouri by Australian investor Westfield Holdings Ltd. for \$400 million. In acquiring Centermark, Westfield became the owner of 19 shopping centers across the United States. The second largest transaction was CityWalk, a Los Angeles, California entertainment and shopping promenade built by Japanese family-owned Matsushita Electric Industrial Co. for \$100 million.

It is interesting to note that 27 of the 49 real estate transactions, or 55 percent, were located in just three states of the 14 states identified as having transactions. There were 13 real estate transactions in California, nine in Florida, and five in Missouri. In addition, Georgia and New York had four transactions each.

The outlook for foreign direct investment in the U.S. commercial real estate industry in 1994 is for continued softness with selective buying. There are a number of current buying opportunities in U.S. commercial real estate, some of which are foreign-owned. The foreign-owned properties, for the most part, were purchased a few years ago at significantly inflated prices. To the extent that resales of these foreign-owned properties are concerned, there may be some real estate activity that goes unreported. When foreign-owned U.S. property is purchased by other foreigners, the Department of Commerce considers the transaction a transfer of assets, not a new foreign investment. Also, purchases of agricultural land and individual residential real estate units are not included in this report.

APPENDIX A

LISTING OF INVESTMENT TRANSACTIONS

BY

STANDARD INDUSTRIAL CLASSIFICATION (SIC)

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
0172	WILLIAM HILL WINE CO	NAPA	CA	HIRAM WALKER-GOODERHAM & WORTS LTD	CA	AM	
0252	DECOSTERS CO'S EGG PLANT		MD	NANKAI H ISE CO	JA	AM	20.0
1021	KENNECOTT UTAH COPPER CORP	SALT LAKE CITY	UT	RTZ CORP PLC	UK	NP	880.0
1021	MONTANORE		MT	BRONFMAN, EDWARD & PETER	CA	EI	
1021	SANCHEZ MINE	SANCHEZ	AZ	AZCO MINING LTD	CA	OT	60.0
1041	ATLAS CORP	DENVER	CO	PHOENIX FINANCIAL HOLDINGS INC	CA	AM	8.4
1041	NERCO INC	PORTLAND	OR	RTZ CORP PLC	UK	AM	1162.0
1041	PIKES PEAK MINING CO		CO	OPPENHEIMER, HARRY & FAMILY	SO	AM	21.0
1041	USMX INC'S GOLD PROPERTIES	ALLIGATOR RIDGE	NV	PLACER DOME INC	CA	AM	11.1
1221	CORDERO MINING CO	PDR RIV BASIN	WY	RTZ CORP PLC	UK	AM	120.5
1222	SANTA FE PACIFIC CORP'S COAL ASSETS		AZ	HANSON PLC	UK	AM	150.0
1311	APACHE CORP-SHELL OFFSHORE INC VENTURE	GULF OF MEXICO	TX	ROYAL DUTCH SHELL GROUP	NL	JV	
1311	ARKLA EXPLORATION CO	SHREVEPORT	LA	BRIERLEY, RONALD A ET AL	NZ	AM	40.2
1311	CHUSKA RESOURCES CORP	SAN ANTONIO	TX	BAKSH, ABDULLAH TAHA	SA	AM	4.8
1311	CONOCO INC OIL WELL	TERRELL COUNTY	TX	BRONFMAN FAMILY	CA	OT	
1311	EXXON PROPERTIES	COKE COUNTY	TX	PITTENCRIEF PLC	UK	AM	3.8
1311	MARS PROJECT	GULF OF MEXICO	LA	ROYAL DUTCH SHELL GROUP	NL	OT	1200.0
1311	OIL LEASES	GULF OF MEXICO	LA	ARAN ENERGY PLC	EI	EI	
1311	OIL WELLS (3)	PRUDHOE BAY	AK	BRITISH PETROLEUM CO PLC	UK	OT	
1311	OIL & GAS LEASES	GULF OF MEXICO	LA	ARAN ENERGY PLC	EI	AM	0.6
1311	OIL & GAS PROPERTIES	FOUR CORNERS	UT	BAKSH, ABDULLAH TAHA	SA	AM	0.4
1311	TEXACO EXPL & PROD INC ET AL PLANT	GE	OK	NOREX PLC	UK	AM	
1382	MAGELLAN PETROLEUM CORP	HARTFORD	CT	SAGASCO HOLDINGS LTD	AS	EI	
1389	DOWELL SCHLUMBERGER INC	TULSA	OK	SCHLUMBERGER FAMILY	FR	EI	675.0
1389	NOREX AMERICA INC	HOUSTON	TX	ORKLA AS	NO	EI	
1455	NORD KAOLIN CO	MACON	GA	KEMIRA OY	FI	AM	10.0
1542	KITCHELL CORP	PHOENIX	AZ	HOCHTIEF AG	GE	AM	
1623	JOHN BROWN	GREENVILLE	SC	BROWN, JOHN	UK	OT	
1623	MID-MOUNTAIN CONTRACTORS INC	SEATTLE	WA	ROYAL VOLKER STEVIN	NL	AM	
2011	COLONIAL BEEF CO	PHILADELPHIA	PA	MARUDAI FOOD CO LTD	JA	EI	2.4
2022	KRAFT FOODS' ICE CREAM BUSINESS	NORTHFIELD	IL	UNILEVER PLC	NL	AM	215.0
2024	ISALY KLONDIKE CO	CLEARWATER	FL	UNILEVER PLC	NL	AM	
2026	ATLANTA DAIRIES	ATLANTA	GA	TANZI FAMILY	IT	AM	
2026	WEST DAIRY	SPRING CITY	PA	TANZI FAMILY	IT	AM	
2033	MARUGEN-ADAMS	AUBURNDALE	FL	MARUGEN INRYO CO LTD	JA	JV	
2033	WASHINGTON FRONTIER JUICE INC	PROSSER	WA	TOSHOKU LTD	JA	NP	
2041	ROUSH PRODUCTS CO INC	CEDAR RAPIDS	IA	GRAND METROPOLITAN PLC	UK	AM	
2052	BAKE-LINE PRODUCTS INC	DES PLAINES	IL	UNITED BISCUITS (HOLDINGS) PLC	UK	AM	75.0
2079	WILSEY FOODS INC	ST JOSEPH	MO	MITSUMI & CO LTD	JA	NP	9.0
2082	BAY BREWING CO	TAMPA BAY	FL	PROSIT	VE	OT	
2086	A & W BRANDS INC	WHITE PLAINS	NY	CADBURY SCHWEPPE'S PLC	UK	AM	334.0
2086	DEER PARK SPRING WATER INC	CARLSTADT	NJ	NESTLE SA	SZ	AM	
2086	DR PEPPER/SEVEN-UP COS	DALLAS	TX	CADBURY SCHWEPPE'S PLC	UK	EI	231.8
2095	SILCOFAC	NEW ORLEANS	LA	PACORINI FINANZIARIA	IT	NP	21.0
2211	NISSHINBO INDUSTRIES INC	FRESNO	CA	NISSHINBO INDUSTRIES LTD	JA	PE	15.0
2221	LIHQ INDUSTRIAL FABRICS INC	SUMMERVILLE	SC	CONSOLTEX GROUP INC	CA	AM	77.5
2221	TNS MILLS INC	GREER	SC	TSUZUKI SPINNING CO LTD	JA	NP	
2252	KAYSER-ROTH CORP	GREENSBORO	NC	BALLESTEROS FAMILY	MX	AM	233.0
2261	GOLDTEX INC	GOLDSBORO	NC	TOMEN CORP	JA	AM	15.7
2281	BASF FIBER PRODUCTS DIV	CHARLOTTE	NC	BASF AG	GE	OT	
2281	TNS MILLS INC	GREENVILLE	SC	TSUZUKI SPINNING CO LTD	JA	NP	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
2296	BRIDGESTONE/FIRESTONE INC	KINGS MOUNTAIN	NC	BRIDGESTONE CORP	JA	NP	20.0
2311	HARTMARX CORP	CHICAGO	IL	BAKSH, ABDULLAH	SA	AM	30.0
2329	HAWI	MCCORMICK	SC	HAWI	GE	NP	
2335	PARTY FORMALS INC'S AFTER FIVE	NEW YORK	NY	TOPSTYLE INTERNATIONAL HLDGS LTD	HK	AM	
2337	SANKYO	NEW YORK	NY	SANKYO SEIKO CO LTD	JA	OT	
2399	TECHNOTRIM INC	GLASGOW	KY	TACHI-S CO LTD	JA	NP	
2421	NORBORD INDUSTRIES INC	TUPELO	MS	BRONFMAN, EDWARD & PETER	CA	NP	80.0
2452	PLUM CREEK REMANUFACTURING JOINT VENTURE	SPOKANE	WA	SUMITOMO CORP	JA	PE	1.5
2493	BHK OF AMERICA INC	HALIFAX COUNTY	VA	HOLZ & KINSTOFFBAU POSSE GMBH & CO KG	GE	NP	3.5
2511	MASTER HOME FURNITURE CO	EUPORA	MS	MASTER DESIGN	TW	NP	
2531	DYNAMEC INC	WALTON	KY	FUJI KOKI CO LTD ET AL	JA	NP	9.0
2653	PRATT INDUSTRIES USA	CONYERS	GA	PRATT FAMILY	AS	NP	75.0
2673	TOWER PACKAGING	DEERFIELD	IL	BOWATER PLC	UK	AM	
2674	INTERSTATE PACKAGING CORP	WALDEN	NY	SATO, RYOEI & FAMILY	JA	EI	0.3
2711	NEW YORK POST, THE	NEW YORK	NY	NEWS CORP LTD	AS	AM	25.0
2721	HELLO	NEW YORK	NY	HOLA	SP	OT	
2721	L A STYLE	LOS ANGELES	CA	LIMTHONGKUL, SONDHI	TH	AM	
2721	SMALL FRIES ET AL	MIAMI	FL	GRAND METROPOLITAN PLC	UK	OT	
2721	SONY STYLE	NEW YORK	NY	MORITA FAMILY	JA	OT	
2721	TEEN MAGAZINE	NEW YORK	NY	LAGARDERE, JEAN-LUC & FILIPACCHI, DANIEL	FR	JV	
2721	USB CORP	NEW YORK	NY	THOMSON FAMILY	CA	AM	
2754	ARCATA CORP'S PLANTS (3)	CLARKSVILLE	TN	PELADEAU, PIERRE	CA	AM	84.5
2812	FORMOSA PLASTICS CORP	POINT COMFORT	TX	WANG, YUE-CHE & FAMILY	TW	PE	947.0
2813	AIRCO GASES INC	TERRELL	TX	BOC GROUP PLC	UK	NP	21.0
2813	AMERICAN CRYOGAS INDUSTRIES INC	PENNSAUKEN	NJ	HOECHST AG	GE	AM	14.0
2816	LOUISIANA PIGMENT CO	LAKE CHARLES	LA	IMPERIAL CHEMICAL INDUSTRIES PLC	UK	JV	205.0
2816	PACKAGING COATINGS UNIT OF LILLY INDUS	INDIANAPOLIS	IN	IMPERIAL CHEMICAL INDUSTRIES PLC	UK	AM	71.5
2819	ACREON CATALYSTS INC	HOUSTON	TX	FRANCE, GOVERNMENT OF	FR	JV	48.8
2819	CALGON WATER MANAGEMENT	PITTSBURGH	PA	ENGLISH CHINA CLAYS PLC	UK	AM	307.5
2819	CONSOLIDATED MINERALS INC	PLANT CITY	FL	ONODA CHEMICAL INDUSTRY CO LTD ET AL	JA	AM	
2819	CORONET INDUSTRIES INC	PLANT CITY	FL	ONODA CHEMICAL INDUSTRY CO LTD ET AL	JA	OT	
2819	ORGANO SILICON BUSINESS	DANBURY	CT	GROUPE AXA SA	FR	AM	300.0
2821	ALLIANCE POLYMERS INC	SOUTHFIELD	MI	MITSUBISHI KASEI CORP	JA	JV	
2821	COLONIAL PLASTICS/SUMIKA POLYMERS AMER	DYERSBURG	TN	SUMITOMO CHEMICAL CO LTD	JA	JV	
2821	DAIKIN AMERICA INC	ORANGEBURG	NY	DAIKIN INDUSTRIES LTD	JA	OT	10.0
2821	GOODYEAR'S POLYESTER RESIN BUSINESS	POINT PLEASANT	WV	ROYAL DUTCH SHELL GROUP	NL	AM	
2821	HERCULES-SANYO INC	JEFFERSON	PA	SANYO CHEMICAL INDUSTRIES LTD	JA	NP	3.7
2821	MONSANTO CO'S SILICA BUSINESS	ST LOUIS	MO	BRONFMAN FAMILY	CA	AM	
2821	N A INDUSTRIES INC	CHATTANOOGA	TN	NIPPON SHOKUBAI CO LTD	JA	PE	12.0
2834	AMERGEN INC	REDWOOD CITY	CA	NOVO NORDISK A/S	NO	AM	8.0
2834	BRITISH BIOTECHNOLOGY	ANNAPOLIS	MD	BRITISH BIOTECHNOLOGY GROUP PLC	UK	OT	
2834	COPLEY PHARMACEUTICAL INC	CANTON	MA	HOECHST AG	GE	AM	546.0
2834	NOVEN PHARMACEUTICAL-RHONE POULENC JV	MIAMI	FL	FRANCE, GOVERNMENT OF	FR	JV	15.0
2834	SOLVAY PHARMACEUTICAL CO	MARIETTA	GA	SOLVAY & CIE SA	BE	PE	
2834	TOYAMA CHEMICAL CO	NEW YORK	NY	TOYAMA CHEMICAL CO LTD	JA	OT	
2834	UNITED STATES BIOCHEMICAL	CLEVELAND	OH	AMERSHAM INTERNATIONAL PLC	UK	AM	
2835	HUMAN GENOME SCIENCES INC	GAITHERSBURG	MD	SMITHKLINE BEECHAM PLC	UK	AM	125.0
2836	SYNTEC ZEON LC	LENEXA	KS	NIPPON ZEON CO LTD	JA	JV	
2842	CLOROX CO	SHELBY	NC	HENKEL FAMILY	GE	NP	
2844	REDKEN LABORATORIES INC	CANOGA PARK	CA	BETTENCOURT, LILIANE	FR	AM	
2844	SEBASTIAN INTERNATIONAL	WOODLAND HILLS	CA	WELLA AG	GE	AM	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
2851	SPECIALTY COATINGS INTERNATIONAL INC	RICHMOND	VA	BOWATER PLC	UK	AM	434.0
2865	REEDSPECTRUM INC	HOLDEN	MA	SANDOZ AG	SZ	OT	
2869	AKZO CHEMICALS INC	PASADENA	TX	AKZO NV	NL	NP	
2869	MEER CORP	NORTH BERGEN	NJ	FRUTAROM LTD	IS	AM	
2869	NISSEKI CHEMICAL TEXAS INC	PASADENA	TX	NIPPON PETROCHEMICALS CO LTD	JA	NP	23.2
2869	QUANTUM CHEMICAL CORP	NEW YORK	NY	HANSON PLC	UK	AM	3200.0
2869	SOUTHCHEM INC	DURHAM	NC	BRENNTAG AG	GE	AM	
2893	INX INTERNATIONAL INK CO	KANSAS CITY	KS	SAKATA INX CO	JA	NP	8.6
2893	UNITED STATES PRINTING INK CORP	EAST RUTHERFORD	NJ	DAINIPPON INK & CHEMICALS INC	JA	AM	
2899	SHIONOGI QUALICAPS INC	GREENSBORO	NC	SHIONOGI & CO LTD	JA	NP	20.0
2911	CLARK OIL & REFINING CORP	ST LOUIS	MO	MUNK, PETER	CA	EI	100.0
2911	LYONDELL PETROCHEMICAL CO JV	HOUSTON	TX	VENEZUELA, GOVERNMENT OF	VE	AM	320.0
2911	PEMEX-SHELL VENTURE	DEER PARK	TX	MEXICO, GOVERNMENT OF ET AL	MX	PE	1000.0
2911	ULTRAMAR INC	WILMINGTON	CA	ULTRAMAR PLC	UK	PE	125.0
2951	AMOCO REFINERY	SAVANNAH	GA	VENEZUELA, GOVERNMENT OF	VE	AM	
3011	YOKOHAMA RUBBER CO	SALEM	VA	YOKOHAMA RUBBER CO LTD	JA	PE	
3081	GUNZE CORP OF AMERICA	OLATHE	KS	GUNZE LTD	JA	NP	6.0
3081	RIKEN VINYL		NJ	RIKEN VINYL INDUSTRY CO LTD	JA	OT	
3086	ARCO CHEMICALS-JSP	MONACO	PA	JSP CORP	JA	EI	
3086	J & V FOAM PRODUCTS	SAN BERNADINO	CA	JSP CORP	JA	PE	
3089	TOYO FIBRE CO	NEW YORK	NY	TOYO FIBRE CO LTD	JA	OT	
3143	CLARKS	WATERTOWN	CT	C & J CLARK	UK	OT	
3171	JUDITH LEIBER INC	NEW YORK	NY	TIME PRODUCTS PLC	UK	AM	17.0
3211	AFG INDUSTRIES INC	FORT WORTH	TX	ASAHI GLASS CO LTD	JA	EI	1010.0
3211	OI-NEG TV PRODUCTS INC	COLUMBUS	OH	NIPPON ELECTRIC GLASS CO LTD	JA	EI	135.0
3231	BRITAX RAINSFORDS INC	PORT HURON	MI	BSC INTERNATIONAL PLC	UK	NP	
3253	INTERCERAMIC CO	GARLAND	TX	INTERCERAMIC CO	MX	NP	76.0
3264	TDK FERRITES CORP	SHAWNEE	OK	TDK CORP	JA	PE	12.2
3275	NATIONAL GYPSUM CO	CHARLOTTE	NC	LAFARGE COPPEE SA	FR	AM	76.0
3312	BETHLEHEM ROLL	BETHLEHEM	PA	FRANCE, GOVERNMENT OF	FR	PE	1.5
3312	DOFASCO INC/CO-STEEL INC MILL	GALLATIN COUNTY	KY	DOFASCO INC/CO-STEEL INC	CA	NP	300.0
3317	DAMASCUS TUBE DIV OF SHARON STEEL CORP	GREENVILLE	PA	MARCEGAGLIA SPA	IT	AM	13.9
3317	MIAMI INDUSTRIES	PIQUA	OH	FRANCE, GOVERNMENT OF	FR	AM	15.0
3317	TOFLE USA INC	TUALATIN	OR	TOFLE CO INC	JA	PE	4.7
3325	NUCOR-YAMATO STEEL CO	BLYTHEVILLE	AR	YAMATO KOGYO CO LTD	JA	PE	98.0
3356	TITANIUM METALS CORP OF AMERICA	HENDERSON	NV	TOHO TITANIUM CO LTD	JA	NP	70.0
3363	LONE STAR DIE CASTING CORP	NEW BRAUNFELS	TX	COATS VIYELLA GROUP PLC	UK	AM	
3369	VIKING METALLURGICAL CORP	RENO	NV	JOHNSON & FIRTH BROWN PLC	UK	AM	12.0
3412	CAJUN BAG & SUPPLY CO	CROWLEY	LA	INTERTAPE POLYMER GROUP INC	CA	AM	
3429	ALPHA TECHNOLOGY CORP	HOWELL	MI	NISSAN MOTOR CO LTD	JA	PE	3.7
3429	SPX CORP'S TRUTH DIVISION	OWATONNA	MN	FKI PLC	UK	AM	102.5
3462	OVAKO STEEL INC	YORK	SC	OVAKO STEEL OY AB	SW	PE	
3465	MAGNA INTERNATIONAL INC	GREENVILLE	SC	MAGNA INTERNATIONAL INC	CA	NP	
3469	ENGINEERED SINTERED COMPONENTS INC	TROUTMAN	NC	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	9.1
3471	M & T HARSHAW	SOMERSET	NJ	FRANCE, GOVERNMENT OF	FR	EI	40.0
3493	TOYOSHIMA SPECIAL STEEL USA	INDIANAPOLIS	IN	TOYOSHIMA SPECIAL STEEL CO LTD	JA	PE	7.5
3496	U S TSUBAKI INC	HOLYOKE	MA	TSUBAKIMOTO CHAIN CO	JA	PE	
3499	TOSOH SMD INC	GROVE CITY	OH	TOSOH CORP	JA	NP	16.0
3519	DETROIT DIESEL CORP	DETROIT	MI	DAIMLER-BENZ AG	GE	AM	40.0
3524	FUJI HEAVY INDUSTRIES	CHICAGO	IL	FUJI HEAVY INDUSTRIES LTD	JA	OT	
3524	HONDA POWER EQUIPMENT MFG LAB	SWEPSONVILLE	NC	HONDA MOTOR CO LTD	JA	OT	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
3531	EUCLID-HITACHI HEAVY EQUIPMENT INC	CLEVELAND	OH	HITACHI CONSTRUCTION MCHY CO LTD ET AL	JA	OT	
3535	MURATA AUTOMATED SYSTEMS INC	CHARLOTTE	NC	MURATA MACHINERY LTD	JA	NP	
3537	OTTAWA TRUCK CORP	WICHITA	KS	SISU	FI	AM	
3541	TIPTON-VIBRA	HAMILTON	OH	TIPTON MFG CORP	JA	JV	1.9
3541	TOSHIBA TUNGALOY	ITASCA	IL	TOSHIBA CORP	JA	NP	
3544	AMERICAN MOLD TECHNOLOGIES INC	MT CLEMONS	MI	GIFU DIE & MOLD ENGINEERING CO LTD	JA	JV	
3545	OKUMA AMERICA	CHARLOTTE	NC	OKUMA CORP	JA	PE	
3546	MAKITA CORP	BUFORD	GA	MAKITA CORP	JA	PE	
3555	AMERICAN TECHNOLOGY INDUSTRIES LTD	CHESAPEAKE	VA	NITTO KOGYO	JA	NP	
3559	VAN DORN CO'S PLASTIC MACHINERY CO	STRONGSVILLE	OH	MANNESMANN AG	GE	AM	175.0
3563	ENERGY INDUSTRIES INC	CORPUS CHRISTI	TX	NOREX PLC	UK	AM	8.8
3564	PRESSURE SYSTEMS INC	GREENSBORO	NC	POWELL DUFFRYN PLC	UK	AM	2.7
3567	INDUSTRIAL COMMERCIAL EQUIPMENT	BOLIVAR	TN	INDUSTRIAL COMMERCIAL EQUIPMENT INC	CA	NP	
3569	REXNORD INC	MILWAUKEE	WI	BTR PLC	UK	AM	204.3
3571	AMDAHL CORP	SUNNYVALE	CA	FUJI ELECTRIC CO LTD	JA	EI	
3571	EVEREX SYSTEMS INC	FREMONT	CA	WANG, YUE-CHE & FAMILY	TW	AM	
3571	PACKARD BELL ELECTRONICS INC	CHATSWORTH	CA	FRANCE, GOVERNMENT OF	FR	AM	1200.0
3571	SHINKO-MICROMODULE	CUPERTINO	CA	SHINKO ELECTRIC INDUSTRIES CO LTD	JA	OT	
3572	CORE INTERNATIONAL INC	BOCA RATON	FL	MORITA FAMILY	JA	EI	
3572	KAO INFOSYSTEMS CO	FREMONT	CA	KAO CORP	JA	NP	
3572	MAXTOR CORP	SAN JOSE	CA	HYUNDAI ELECTRONICS IND CO	KS	AM	150.0
3575	CANON INC	COSTA MESA	CA	CANON INC	JA	OT	
3577	APPLIED DISPLAY TECHNOLOGY INC	SANTA CLARA	CA	KOMATSU LTD	JA	AM	35.0
3577	EASTMAN KODAK'S PRINTER PRODUCTS DIV	DAYTON	OH	SCITEX CORP	IS	AM	70.0
3577	HAL COMPUTER SYSTEMS INC	CAMPBELL	CA	FUJI ELECTRIC CO LTD	JA	EI	50.0
3577	HITACHI MAXELL	SAN DIEGO	CA	HITACHI LTD	JA	PE	12.7
3577	NEC CORP	ROSEVILLE	CA	NEC CORP	JA	PE	87.0
3579	ACCOUNTANTS SUPPLY HOUSE			HANSON PLC	UK	AM	
3585	MARLEY CO	KANSAS CITY	KS	CANADIAN PACIFIC LTD	CA	AM	340.0
3586	EBARA INTL CORP	SPARKS	NV	EBARA CORP	JA	NP	
3592	U S ENGINE VALVE CORP	WESTMINSTER	SC	NITTAN VALVE CO LTD	JA	PE	3.8
3621	HOJO CO JOINT VENTURE	DENVER	CO	HOJO CO LTD	JA	JV	
3629	UNITED SOLAR SYSTEMS CORP	NEWPORT NEWS	VA	CANON INC	JA	JV	30.0
3645	GTE'S SYLVANIA LIGHTING BUSINESS	DANVERS	MA	SIEMENS AG ET AL	GE	AM	1200.0
3647	NORTH AMERICAN LIGHTING INC	FLORA	IL	KOITO MFG CO LTD ET AL	JA	PE	4.0
3651	PHILIPS DIGITAL VIDEOCOMMUNICATIONS SYST	KNOXVILLE	TN	PHILIPS NV	NL	OT	
3652	AMERICAN HELIX TECHNOLOGY CORP	LANCASTER	PA	KAO CORP	JA	AM	
3652	MOTOWN RECORD CO	LOS ANGELES	CA	PHILIPS ELECTRONICS NV	NL	AM	301.0
3652	PENDULUM RECORDS	NEW YORK	NY	THORN EMI PLC	UK	AM	
3652	TRISTAR MUSIC GROUP	NEW YORK	NY	MORITA FAMILY	JA	OT	
3661	ALCATEL DATA NETWORKS	RESTON	VA	ALCATEL NV	FR	JV	
3661	AMERICAN OFFICE EQUIPMENT CO	FAIRFIELD	NJ	RICOH CORP	JA	AM	
3661	FUTURETEL INC	SAN JOSE	CA	JAPAN TOBACCO INC ET AL	JA	JV	
3661	TANDY'S TNC CO	FORT WORTH	TX	NOKIA CORP	FI	EI	
3661	TELAUTOGRAPH CORP'S OMNIFAX EQUIP BUS	LOS ANGELES	CA	DANKA BUSINESS SYSTEMS PLC	UK	AM	33.2
3661	WIRELESS ACCESS INC	SAN JOSE	CA	KAWASAKI STEEL CORP	JA	AM	
3663	GENERAL MAGIC INC	MOUNTAIN VIEW	CA	MATSUSHITA FAMILY ET AL	JA	JV	
3669	APA TECHNOLOGY INC	HUNTINGTON BCH	CA	HOCHIKI CORP	JA	OT	
3669	LANSON INDUSTRIES INC	MUSKEGON	WI	NABCO LTD	JA	AM	8.0
3671	HITACHI	GREENVILLE	SC	HITACHI LTD	JA	PE	18.5
3672	MEGATOOL INC	BUENA PARK	CA	UNION TOOL CO LTD	JA	PE	6.6

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3674	CYPRESS SEMICONDUCTOR'S ROSS TECHNOLOGY	AUSTIN	TX	FUJI ELECTRIC CO LTD	JA	AM	23.0
3674	HARRIS MICROWAVE SEMICONDUCTOR	MILPITAS	CA	SAMSUNG ELECTRONICS CO LTD	KS	AM	
3679	WEISS SCIENTIFIC GLASS BLOWING CO	PORTLAND	OR	TOSOH CORP	JA	EI	14.0
3694	ASMO OF N C INC	STATESVILLE	NC	ASMO CO LTD	JA	PE	30.0
3694	SUMITOMO ELECTRIC WIRING SYSTEMS INC	MORGANTOWN	KY	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	7.4
3694	SUMITOMO ELECTRIC WIRING SYSTEMS INC	EDMONTON	KY	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	7.4
3695	APPLIED MAGNETICS' OPTICAL PRODUCTS DIV	MONUMENT	CO	NAKAMICHI CORP	JA	AM	
3695	TANDY'S MEMTEK PRODUCTS DIVISION	FORT WORTH	TX	HANNY MAGNETICS HOLDINGS LTD	HK	AM	64.0
3711	ANAHEIM INDUSTRIES INC	HOUSTON	TX	MANGINO INDUSTRIAL GROUP	MX	AM	
3711	HONDA OF AMERICA MANUFACTURING INC	MARYSVILLE	OH	HONDA MOTOR CO LTD	JA	PE	25.0
3711	NISSAN LOGISTICS CORP	SMYRNA	TN	NISSAN MOTOR CO LTD	JA	PE	
3713	FREIGHTLINER CORP	PORTLAND	OR	DAIMLER-BENZ AG	GE	PE	58.0
3714	ALLIED SIGNAL TRUCK BRAKE SYSTEMS CO	ELYRIA	OH	KNORR-BREMSE AG	GE	JV	
3714	BODINE ALUMINUM INC	TROY	MO	TOYOTA MOTOR CORP	JA	NP	60.0
3714	FINDLEX CORP	FINDLAY	OH	NISSHIN KOGYO CO LTD	JA	PE	21.6
3714	INDIANA PRECISION TECHNOLOGY INC	GREENFIELD	IN	HONDA MOTOR CO LTD ET AL	JA	PE	
3714	LUCAS SUMITOMO BRAKES INC	LEBANON	OH	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	9.3
3714	MAGNESIUM PRODUCTS OF AMERICA INC	LANSING	MI	MERIDIAN TECHNOLOGIES INC	CA	NP	35.0
3714	NEW UNITED MOTOR MFG INC (NUMMI)	FREMONT	CA	TOYOTA MOTOR CORP	JA	PE	25.5
3714	SANKO-PETERSON CORP	RICHMOND	IN	SUNCALL CORP	JA	JV	0.5
3827	TOKINA OPTICAL LTD	COMPTON	CA	HOYA CORP	JA	AM	
3829	LUXTRON CORP	SANTA CLARA	CA	FAIREY GROUP PLC	UK	AM	12.7
3841	CIBA VISIONS OPTICS	ATLANTA	GA	CIBA-GEIGY AG	SZ	OT	
3841	DURA PHARMACEUTICALS' DEVICE DIV	SAN DIEGO	CA	PARI WERKE GMBH	GE	AM	
3841	GREISHABER	ATLANTA	GA	GREISHABER	SZ	OT	
3842	CONCO	ROCK HILL	NC	CONCO	GE	NP	14.0
3845	PARI RESPIRATORY EQUIPMENT INC	RICHMOND	VA	PARI WERK GMBH	GE	NP	
3845	PB DIAGNOSTIC SYSTEMS INC	WESTWOOD	MA	BEHRINGWERKE AG	GE	EI	
3845	PHOENIX LASER SYSTEMS	SAN FRANCISCO	CA	PRC, GOVERNMENT OF	CH	AM	1.4
3861	MENICON CORP	CLOVIS	CA	MENICON CORP	JA	NP	4.5
4011	DETROIT-WINDSOR RAILROAD TUNNEL	DETROIT	MI	CANADA, GOVERNMENT OF	CA	OT	30.0
4011	PORT HURON-SARNIA PROJECT	PORT HURON	MI	CANADA, GOVERNMENT OF	CA	OT	150.0
4013	GRAND TRUNK WESTERN RAILROAD'S TERMINAL	DETROIT	MI	CANADA, GOVERNMENT OF	CA	OT	7.2
4222	SEAFREEZE COLD STORAGE INC	SEATTLE	WA	TOYO SUISAN KAISHA LTD	JA	OT	6.5
4225	EEMTRANS (USA) LTD	HOUSTON	TX	EEMTRANS GROUP	NL	OT	
4226	MITSUBISHI MOTORS AMERICA INC	BRIDGEPORT	NJ	MITSUBISHI MOTORS CORP	JA	OT	2.0
4412	A P MOLLER-MAERSK LINE	BALTIMORE	MD	MOLLER FAMILY	DA	OT	
4412	EES SHIPPING USA	LONG BEACH	CA	EES SHIPPING (AUSTRALIA) LTD	AS	OT	
4412	FREIGHT CONNECTION INC	TAMPA	FL	VITRAN CORP	CA	EI	
4412	HYUNDAI AMERICA SHIPPING AGENCY	SEATTLE	WA	HYUNDAI MERCHANT MARINE LTD	KS	OT	
4412	MAERSK INC	KANSAS CITY	KS	MOLLER FAMILY	DA	OT	
4412	SAGA FOREST CARRIERS INTERNATIONAL	NORCROSS	GA	SAGA FOREST CARRIERS INTERNATIONAL A/S	NO	OT	
4481	REGENCY CRUISES INC	NEW YORK	NY	LELAKIS GROUP	GR	EI	49.0
4491	CALIFORNIA UNITED TERMINALS	LONG BEACH	CA	JU-YUNG, CHUNG	KS	AM	
4491	PORT OF LOS ANGELES COAL TERMINAL	LOS ANGELES	CA	JAPAN, GOVERNMENT OF	JA	JV	58.8
4491	SCANFREIGHT INC	CHELSEA	MA	BILSPEDITION AB	SW	OT	
4493	UNIVERSAL MARITIME SERV CORP/MAERSK INC	BALTIMORE	MD	MOLLER FAMILY	DA	OT	
4512	CONTINENTAL AIRLINES INC	HOUSTON	TX	AIR CANADA	CA	EI	125.1
4512	KIWI INTERNATIONAL AIRLINES	NEWARK	NJ	ROMAERO SA	RO	AM	1.0
4512	NIPPON CARGO AIRLINES	ATLANTA	GA	NIPPON CARGO AIRLINES CO LTD	JA	OT	
4512	USAIR GROUP INC	ARLINGTON	VA	BRITISH AIRWAYS PLC	UK	EI	300.0

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4581	AIRFLITE INC	LOS ANGELES	CA	TOYOTA MOTOR CORP	JA	OT	22.0
4581	NIPPON CARGO AIRLINES TERMINAL	NEW YORK	NY	ALL NIPPON AIRWAYS ET AL	JA	OT	43.5
4724	VITA USA INC	HONOLULU	HI	TOKYO TOURIST CORP ET AL	JA	OT	
4731	KUEHNE & NAGEL INC	TULSA	OK	KUEHNE & NAGEL	SZ	OT	
4731	KUEHNE & NAGEL INC	LAREDO	TX	KUEHNE & NAGEL	SZ	OT	
4731	KUEHNE & NAGEL INC	INDIANAPOLIS	IN	KUEHNE & NAGEL	SZ	OT	
4731	LIVINGSTON INTERNATIONAL INC	BUFFALO	NY	IVEY FAMILY	CA	OT	
4731	LIVINGSTON INTERNATIONAL INC	DETROIT	MI	IVEY FAMILY	CA	OT	
4731	LIVINGSTON INTERNATIONAL INC	NIAGARA FALLS	NY	IVEY FAMILY	CA	OT	
4731	LIVINGSTON INTERNATIONAL INC	CHAMPLAIN	NY	IVEY FAMILY	CA	OT	
4731	LIVINGSTON INTERNATIONAL INC	PORT HURON	MI	IVEY FAMILY	CA	OT	
4731	LIVINGSTON INTERNATIONAL INC	BLAINE	WA	IVEY FAMILY	CA	OT	
4812	PACTEL CORP-MCCAW CELLULAR COMM VENTURE	SAN FRANCISCO	CA	UNITED KINGDOM, GOVERNMENT OF	UK	JV	
4813	BT MARINE	RESTON	VA	UNITED KINGDOM, GOVERNMENT OF	UK	OT	
4813	CABLE & WIRELESS INC	VIENNA	VA	CABLE AND WIRELESS PLC	UK	OT	
4813	INTERACTIVE TRANSACTION PARTNERS	CLIFTON	NJ	FRANCE, GOVERNMENT OF	FR	JV	
4813	SINGAPORE TELECOM USA	WESTPORT	CT	SINGAPORE TELECOM GROUP	SN	OT	
4813	SOLAN TELECOMMUNICATIONS	MIAMI	FL	SOLAN TELECOMMUNICATIONS & COMPUTERS LTD	IS	OT	
4813	TELEFONICA LARGA DIST DE PUERTO RICA	SAN JUAN	PR	SPAIN, GOVERNMENT OF	SP	AM	141.6
4813	WORLDPARTNERS ASSOCIATION	NEW YORK	NY	KOKUSAI DENSHIN DENWA CO LTD ET AL	JA	JV	
4832	WARNER/SONY/DIGITAL CABLE RADIO VENTURE	HATBORO	PA	MORITA FAMILY	JA	JV	11.0
4833	CBS NEWS-NEWS CORP VENTURE	NEW YORK	NY	NEWS CORP LTD ET AL	AS	JV	
4833	WGBS CHANNEL 57	PHILADELPHIA	PA	NEWS CORP LTD	AS	AM	
4841	FX CABLE CHANNEL	HOLLYWOOD	CA	NEWS CORP LTD	AS	OT	
4841	GAME SHOW CHANNEL	NEW YORK	NY	MORITA FAMILY	JA	JV	
4841	MEDICAL NEWS NETWORK	KNOXVILLE	TN	PHILIPS GLOEILAMPENFABRIKEN NV	NL	OT	53.0
4841	SEGA CHANNEL	NEW YORK	NY	SEGA ENTERPRISES LTD	JA	JV	
4841	WIRELESS HOLDINGS INC	TAMPA BAY	FL	GROUPE VIDEOTRON LTEE	CA	JV	
4841	WIRELESS TV-TAMPA BAY INC	TAMPA BAY	FL	GROUPE VIDEOTRON LTEE	CA	AM	
4899	IRIDIUM INC	WASHINGTON	DC	NIPPON IRIDIUM CORP ET AL	JA	JV	240.0
4899	ORBCOMM	DULLES	VA	TELEGLOBE INC	CA	JV	80.0
4899	PANAMSAT LP	GREENWICH	CT	AZCARRAGA, EMILIO	MX	AM	200.0
4899	SEA LAUNCH SERVICES	WASHINGTON	DC	RUSSIA, GOVERNMENT OF	RS	JV	
4922	MAYFLOWER PIPELINE	BOSTON	MA	BCE INC	CA	JV	
4939	TRANSCO ENERGY VENTURES CO	HOUSTON	TX	NATIONAL POWER PLC	UK	AM	150.0
4941	AMERICAN ANGLICAN ENVIRON TECHNOLOGIES	VOORHEES	NJ	ANGLIAN WATER PLC	UK	JV	
4941	AM-TEX CORP	HOUSTON	TX	SEVERN TRENT LTD	UK	AM	10.0
4953	ARK INC	GEORGETOWN	KY	TOYOTA TSUSHO CORP	JA	NP	
4953	WASTE TECHNOLOGIES INDUSTRIES	EAST LIVERPOOL	OH	VON ROLL AG	SZ	NP	
5012	GULF STATES TOYOTA INC	N HARRIS COUNTY	TX	TOYOTA MOTOR CORP	JA	OT	13.7
5012	MAZDA MOTOR MANUFACTURING (USA) CORP	FLAT ROCK	MI	MAZDA MOTOR CORP	JA	OT	
5012	UAZ OF AMERICA INC	ANNAPOLIS	MD	LEZHANKIN, PAVEL ET AL	RS	JV	
5013	TOYOTA MOTOR SALES USA INC	FREEMONT	CA	TOYOTA MOTOR CORP	JA	OT	75.0
5032	HEBEL LP	ATLANTA	GA	HEBEL INTERNATIONAL GMBH & CO	GE	OT	
5045	I O DATA DEVICE INC	SAN JOSE	CA	I O DATA DEVICE INC	JA	OT	
5047	TOKYO EMIX CORP	PHILADELPHIA	PA	TOKYO EMIX CORP	JA	OT	
5048	CADORE MODA USA	WEST DADE	FL	CADORE MODA	IT	OT	
5049	K B I AMERICA INC		FL	KIRIN BREWERY CO LTD	JA	OT	
5051	MIITSUI STEEL TECHNOLOGIES	JEFFERSON CITY	TN	MIITSUI & CO LTD ET AL	JA	OT	
5063	ENSEC INC	BOCA RATON	FL	DE LA RUE	UK	OT	
5064	KENWOOD CORP	LOS ANGELES	CA	TRIO-KENWOOD CORP	JA	OT	

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5065	SONY ELECTRONICS INC	ROSELLE	IL	MORITA FAMILY	JA	OT	
5084	HEIDELBERG USA INC	TOWN POINT	GA	HEIDELBERGER DRUCKMASCHINEN AG	GE	OT	
5084	KONIG AMERICA INC	CHARLOTTE	NC	KONIG MASCHINEN	AU	OT	
5091	VOIT CORP	FAIRPORT	NY	USAHA TEGAS SDN BDH	MY	AM	13.5
5093	RECYCLING DEPOT	DULUTH	GA	ATWOODS PLC	UK	JV	
5099	LIVE ENTERTAINMENT INC	LOS ANGELES	CA	PIONEER ELECTRONIC CORP	JA	AM	
5122	MARION MERRELL DOW/MITSUBISHI KASEI JV	NEW YORK	NY	MITSUBISHI KASEI CORP	JA	JV	
5122	WARNER-GLAXO VENTURE	MORRIS PLAINS	NJ	GLAXO HOLDINGS PLC	UK	JV	
5122	WARNER-WELLCOME CONSUMER HEALTH PRODUCTS	MORRIS PLAINS	NJ	WELLCOME PLC	UK	JV	
5136	OCEAN PACIFIC SUNWEAR LTD	IRVINE	CA	GOVETT & CO PLC	UK	AM	21.0
5137	TURIYA INC	NEW YORK	NY	TAJ INTERNATIONAL	IN	OT	
5139	DIEGO DELLA VALLE	NEW YORK	NY	DIEGO DELLA VALLE	AR	OT	
5139	SPORTS INC	PORTLAND	OR	ADIDAS AG	GE	AM	
5169	NIPPON FINE CHEMICAL CO	ST PAUL	MN	NIPPON FINE CHEMICAL CO LTD	JA	OT	
5169	RNG CORP	HOUSTON	TX	METALLGESELLSCHAFT AG	GE	JV	
5181	COORS-LION	MEMPHIS	TN	LION NATHAN	NZ	JV	
5181	UNIBEV LTD	GOLDEN	CO	LION, NATHAN	NZ	JV	
5191	W R VANDERSCHOOT INC	CHESAPEAKE	VA	SAMEN MAUSER	SZ	AM	
5211	ERB LUMBER CO	DETROIT	MI	WOLSELEY PLC	UK	AM	78.0
5311	SAKS FIFTH AVE	NEW YORK	NY	AL SAUD, ALWALEED ET AL	SA	AM	100.0
5331	TAKASHIMAYA NEW YORK	NEW YORK	NY	TAKASHIMAYA CO LTD	JA	OT	100.0
5411	CIRCLE K CORP	PHOENIX	AZ	AL SAUD, ALWALEED ET AL	SA	AM	402.5
5411	FOOD LION INC	MANASSAS	VA	DELHAIZE LELION SA	BE	OT	
5441	TORAYA CONFECTIONERY	NEW YORK	NY	TORAYA CONFECTIONERY LTD	JA	OT	
5541	SUPERAMERICA CONVENIENCE GASOLINE STORES		FL	ROYAL DUTCH SHELL GROUP	NL	AM	
5541	TOWN & COUNTRY CONVENIENCE STORES (63)	WICHITA	KS	FRANCE, GOVERNMENT OF	FR	AM	
5611	FACCONABLE NEW YORK	NEW YORK	NY	FACCONABLE	FR	JV	
5611	STAFF USA	NEW YORK	NY	ALBERTO BIANI & SANDRO DALPRA	IT	OT	
5621	FERRE'S BOUTIQUE	NEW YORK	NY	FERRE, GIANFRANCO	IT	OT	
5621	MALO	NEW YORK	NY	MALO	IT	OT	
5621	SPIEGEL OUTLET STORES	POTOMAC MILLS	VA	OTTO, WERNER FAMILY	GE	OT	
5621	STILE MODA USA INC	NEW YORK	NY	STILE MODA	IT	OT	
5621	TALBOTS PETITES	PENTAGON CITY	VA	JUSCO CO	JA	OT	
5632	CHANEL INC	BEVERLY HILLS	CA	WERTHEIMER FAMILY	FR	OT	
5632	HITOSHI TAMURA'S CHIRIMEN	NEW YORK	NY	TAMURA, HITOSHI	JA	OT	
5632	MANIFATTURE ASSOCIATE CASHMERE	NEW YORK	NY	MANIFATTURE ASSOCIATE CASHMERE SPA	IT	OT	
5632	SIMINT FASHION CORP	NEW YORK	NY	SIMINT SPA	IT	OT	
5632	YSL BOUTIQUE	BEVERLY HILLS	CA	SAINT LAURENT, YVES	FR	OT	
5651	ARMANI A/X STORE	HOUSTON	TX	ARMANI, GIORGIO	IT	OT	
5651	ARMANI A/X STORE	PALO ALTO	CA	ARMANI, GIORGIO	IT	OT	
5651	ARMANI A/X STORE	DALLAS	TX	ARMANI, GIORGIO	IT	OT	
5651	ARMANI A/X STORE	SAN FRANCISCO	CA	ARMANI, GIORGIO	IT	OT	
5651	ARMANI A/X STORE	LAS VEGAS	NV	ARMANI, GIORGIO	IT	OT	
5651	ARMANI A/X STORE	PASADENA	CA	ARMANI, GIORGIO	IT	OT	
5651	EMPORIO ARMANI	BEVERLY HILLS	CA	ARMANI, GIORGIO	IT	OT	
5651	GIORGIO ARMANI GENERAL STORE	MANCHESTER	VT	ARMANI, GIORGIO	IT	OT	
5651	ISETAN	NEW YORK	NY	ISETAN CO LTD	JA	OT	
5699	SONY SIGNATURES DIV			MORITA FAMILY	JA	OT	
5699	VERSACE JEANS COUTURE	MIAMI	FL	GIANNI VERSACE SPA	IT	OT	
5735	CAMELOT MUSIC INC	NORTH CANTON	OH	AL SAUD, ALWALEED ET AL	SA	AM	350.0
5735	VIRGIN MEGASTORE	COSTA MESA	CA	BRANSON, RICHARD	UK	JV	

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5812	GENKI SUSHI	HONOLULU	HI	GENKI SUSHI	JA	OT	
5812	ROASTERS CORP	FORT LAUDERDALE	FL	BERJAYA GROUP BERHAD	MY	AM	8.8
5942	ASAHIYA	NEW YORK	NY	ASAHIYA	JA	OT	
5943	OFFICE DEPOT INC	ALEXANDRIA	VA	FOURNIER, JACQUES ET AL	FR	OT	
5943	OFFICE DEPOT INC	WASHINGTON	DC	FOURNIER, JACQUES ET AL	FR	OT	
5944	BUCCELLATI	NEW YORK	NY	BUCCELLATI FAMILY	IT	OT	
5944	BULGARI CORP OF AMERICA	LAS VEGAS	NV	BULGARI FAMILY	IT	OT	
5944	TIFFANY & CO	BAL HARBOUR	FL	MITSUKOSHI LTD	JA	OT	
5948	BOTTEGA VENETA BOUTIQUE	COSTA MESA	CA	BOTTEGA VENETA SPA	IT	OT	
5948	MCM	NEW YORK	NY	MCM	GE	OT	
6036	EAST RIVER SAVINGS BANK	WESTCHESTER CTY	NY	NATIONAL WESTMINSTER BANK PLC	UK	AM	
6036	NEW ENGLAND SAVINGS BANK	NEW LONDON	CT	ROYAL BANK OF SCOTLAND	UK	AM	685.0
6081	BANCO DE SABADELL	MIAMI	FL	BANCO DE SABADELL	SP	OT	
6081	TURKIYE VAKIFLAR BANKASI	MANHATTEN	NY	TURKIYE VAKIFLAR BANKASI	TU	OT	
6091	NORTH AMERICAN TRUST CO	SAN DIEGO	CA	GOVETT & CO PLC	UK	AM	3.8
6153	GENERAL ELECTRIC CAPITAL AUTO LEASE INC	STAMFORD	CT	ISUZU MOTORS LTD	JA	JV	
6153	JCB BANK NA	LOS ANGELES	CA	JCB CO LTD	JA	OT	3.0
6153	JTA FACTORING INC	GREENVILLE	SC	ACCORD FINANCIAL CORP	CA	AM	16.0
6159	MITSUI VENDOR LEASING (USA) INC	SAN FRANCISCO	CA	MITSUI & CO LTD	JA	OT	
6211	ARSHT & CO INC	NEW YORK	NY	THE HAMBRO GROUP	UK	JV	
6211	REICH & COMPANY	NEW YORK	NY	FAHNESTOCK VINER HOLDINGS INC	CA	AM	
6211	RODMAN & RENSHAW	CHICAGO	IL	ABACO CASA DE BOLSA	MX	AM	23.1
6221	RB&H INC.	CHICAGO	IL	BAKSHSH, ABDULLAH TAHA	SA	AM	
6221	TAIYO GENERAL CO LTD	NEW YORK	NY	TAIYO GENERAL CO LTD	JA	OT	
6282	MATIF	NEW YORK	NY	MATIF	FR	OT	
6311	ACUMA INSURANCE UNIT OF AMERICAN EXPRESS	NEW YORK	NY	UNITED FRIENDLY GROUP PLC	UK	AM	20.1
6331	ZURICH REINSURANCE CENTRE HOLDINGS INC	NEW YORK	NY	ZURICH INSURANCE CO	SZ	OT	300.0
6411	SEDGWICK PAYNE CO	BLOOMINGTON	MN	SEDGWICK GROUP	UK	AM	
6512	BLOCKBUSTER ENTERTAIN-AMPHITHEATERS JV	FT LAUDERDALE	FL	MORITA FAMILY	JA	JV	
6531	CAMIDOR PROPERTY MANAGEMENT	PHOENIX	AZ	COLLIERS MACAULEY NICOLLS INC	CA	AM	
6531	LYON COMMERCIAL REAL ESTATE	PHOENIX	AZ	COLLIERS MACAULEY NICOLLS INC	CA	AM	
6712	BOSTON FIVE BANCORP	BOSTON	MA	ROYAL BANK OF SCOTLAND GROUP PLC	UK	AM	95.0
6712	NEWORLD BANCORP	BOSTON	MA	ROYAL BANK OF SCOTLAND GROUP PLC	UK	AM	144.3
6719	HOME HOLDINGS	NEW YORK	NY	TRYGG-HANSA SPP HOLDING AB	SW	EI	163.0
6722	QUANTUM REALTY FUND	NEW YORK	NY	REICHMANN, PAUL	CA	AM	634.0
7011	DAYS INN	DETROIT	MI	WORLD PLAN EXECUTIVE COUNCIL	NL	AM	0.7
7011	DAYS INN	HOUSTON	TX	WORLD PLAN EXECUTIVE COUNCIL	NL	AM	2.0
7011	DORAL OCEAN BEACH RESORT	MIAMI BEACH	FL	NU-SWIFT PLC	UK	AM	27.3
7011	HELMSLEY PALACE	NEW YORK	NY	BRUNEI, ROYAL FAMILY OF	BX	AM	203.0
7011	HOLIDAY INN CROWNE PLAZA	STAMFORD	CT	ORIENT HOTELS GROUP	TW	AM	4.3
7011	HOTEL KITANO	NEW YORK	NY	KITANO CONSTRUCTION CORP	JA	OT	36.0
7011	HOTEL- LA INTERNATIONAL AIRPORT	LOS ANGELES	CA	CENTRAL PLAZA HOTEL GROUP	TH	AM	10.0
7011	MARRIOTT HOTEL	HOUSTON	TX	MUI GROUP	MY	AM	18.0
7011	PRINCE GEORGE HOTEL	NEW YORK	NY	THE ORIENT HOTEL GROUP	TW	AM	8.0
7011	RAMADA INN- SF INTERNATIONAL AIRPORT	SAN FRANCISCO	CA	PRC, GOVERNMENT OF	CH	AM	
7011	STONELEIGH HOTEL	DALLAS	TX	MALAYSIAN INVESTORS	MY	AM	3.0
7011	STOUFFER VINOY RESORT	ST PETERSBURG	FL	CHINESE INVESTORS	TW	AM	
7359	AUTOSTACK PARTNERS LP	OSWEGO	OR	MITSUI & CO LTD	JA	JV	29.0
7363	TEMP FORCE INC	ATLANTA	GA	RANDSTAD HOLDING NV	NL	AM	
7371	AMERICAN REAL-TIME SERVICES INC	NEW YORK	NY	REUTERS HOLDINGS PLC	UK	AM	
7371	AXXIS SOFTWARE INC	HAVERFORD	PA	NEWS CORP LTD	AS	AM	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
7371	A.D.A.M. SOFTWARE INC	ATLANTA	GA	PEARSON PLC	UK	AM	
7371	FD CONSULTING INC	NEW YORK	NY	CSK CORP	JA	AM	18.5
7371	MATSUSHITA ELECTRIC INDUSTRIAL CO LTD	LOS ANGELES	CA	MATSUSHITA FAMILY	JA	OT	
7371	ZUKEN INC	SANTA CLARA	CA	ZUKEN INC	JA	OT	
7372	INTERPLAY PRODUCTIONS INC	IRVINE	CA	MATSUSHITA FAMILY	JA	AM	60.0
7372	SPECULAR INTERNATIONAL INC	AMHERST	MA	SABARU INTERNATIONAL CO LTD	JA	AM	0.5
7373	DELPHI INTERNET SERVICES	CAMBRIDGE	MA	NEWS LTD	AS	AM	
7373	GALILEO INTERNATIONAL	CHICAGO	IL	BRITISH AIRWAYS PLC ET AL	UK	JV	
7383	REUTERS-VARITY ENTERTAINMENT REPORT	NEW YORK	NY	REED ELSEVIER AND REUTERS HOLDINGS PLC	UK	OT	
7389	WHITE KNIGHT PACKAGING CORP	GRAND RAPIDS	MI	TANZI FAMILY	IT	AM	1.0
7521	SHOPPERS GARAGE	BOSTON	MA	SIGNAL PACIFIC CORP	SN	AM	11.6
7812	CAROLCO PICTURES INC	LOS ANGELES	CA	PIONEER ELECTRONIC CORP ET AL	JA	EI	120.0
7812	TIME WARNER INC	NEW YORK	NY	BRONFMAN FAMILY	CA	AM	1500.0
7992	TUSTIN RANCH GOLF CLUB	ORANGE COUNTY	CA	SANYO FOODS INC	JA	AM	35.0
7993	BALLY'S ALADDIN'S CASTLE INC	FRANKLIN PARK	IL	NAMCO LTD	JA	AM	35.0
7996	FLORIDA SPLENDID CHINA	ORLANDO	FL	HWANG'S INTERNATIONAL INC	CH	AM	26.0
7997	HUNTER'S CREEK GOLF COURSE	ORLANDO	FL	NISSHIN REAL ESTATE CO INC	JA	AM	7.3
7997	WOODFIELD COUNTRY CLUB	BOCA RATON	FL	CANADA SQUARE MANAGEMENT	CA	AM	
8071	DOCTORS AND PHYSICIANS LABORATORIES	LEESBURG	FL	SMITHKLINE BEECHAM PLC	UK	AM	
8071	ROCHE BIOMEDICAL LABORATORIES INC	PENSACOLA	FL	HOFFMAN & LA ROCHE FAMILIES	SZ	PE	
8092	ABBOTT LABORATORIES- RENAL ANALYSIS DIV	CHICAGO	IL	FRESENIUS AG	GE	AM	43.5
8111	JUN HE LAW OFFICE	NEW YORK	NY	HE, JUN	CH	OT	
8611	MURCIA	MIAMI	FL	PROMOTIONAL INSTITUTE OF MURCIA	SP	OT	
8721	ARTHUR ANDERSON WORLDWIDE ORGANIZATION	NEW YORK	NY	ASAHI & CO LTD	JA	OT	
8731	APPLIED IMMUNE SCIENCES INC	SANTA CLARA	CA	FRANCE, GOVERNMENT OF	FR	AM	113.0
8731	CELLPRO INC	SEATTLE	WA	CORANGE INTERNATIONAL LTD	BD	AM	110.0
8731	OSMOTICA	DAVIS	CA	QUADRANT HOLDINGS LTD	UK	JV	
8742	DEANGELUS SHAFFER & ASSOCIATES	WASHINGTON	DC	IVEY FAMILY	CA	AM	
8742	GERAGHTY & MILLER INC	PLAINVIEW	NY	HEIDEMIJ HOLDING NV	NL	AM	76.0
8742	YARMOUTH GROUP INC	NEW YORK	NY	LEND LEASE CORP	AS	AM	50.0
8743	JAPAN CORPORATE COMMUNICATIONS CO LTD	NEW YORK	NY	JAPAN CORPORATE COMMUNICATIONS CO LTD	JA	OT	
9611	AUSTRALIAN CONSULATE	ATLANTA	GA	AUSTRALIA, GOVERNMENT OF	AS	OT	
9611	BRITISH CONSULATE	ORLANDO	FL	UNITED KINGDOM, GOVERNMENT OF	UK	OT	
9611	TAIWAN TRADE CENTER	MIAMI	FL	REPUBLIC OF CHINA, GOVERNMENT OF	TW	OT	
****	1111 BRICKELL AVENUE	MIAMI	FL	UNIDENTIFIED FOREIGN INVESTOR	UN	RE	5.8
****	1201 CONNECTICUT AVE NW	WASHINGTON	DC	ITALIAN FAMILY	IT	RE	
****	1540 BROADWAY	NEW YORK	NY	MOHN, REINHARD FAMILY	GE	RE	
****	17 ACRES	SANTA ANA	CA	SHIMIZU AMERICAN CORP	JA	RE	
****	305-313 EAST 43RD STREET	NEW YORK	NY	MALAYSIA, GOVERNMENT OF	MY	RE	9.3
****	35 ACRES OF SOUTH POINTE	MIAMI BEACH	FL	KRAMER, THOMAS	GE	RE	
****	455 OCEAN DRIVE	MIAMI BEACH	FL	DE AZOULAY, DANIEL	FR	RE	
****	545 ACRES	LOUDOUN COUNTY	VA	TAKAHASHI, HARUNORI	JA	RE	40.0
****	848 BRICKELL BUILDING	MIAMI	FL	SPANISH INVESTORS	SP	RE	7.5
****	9 BLDGS-S' BRIDGE CTR & SULLIVAN INTL PK	ATLANTA	GA	GERMAN INVESTORS	GE	RE	
****	ANNAPOLIS MALL	ANNAPOLIS	MD	WESTFIELD HOLDINGS LTD	AS	RE	
****	CENTER CLUB APARTMENTS	ONTARIO	CA	AOKI CONSTRUCTION CO LTD	JA	RE	12.5
****	CENTERMARK PROPERTIES	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	AS	RE	400.0
****	CITYWALK	LOS ANGELES	CA	MATSUSHITA FAMILY	JA	RE	100.0
****	CONSOL ENERGY INC	WASHINGTON CTY	PA	RWE AG	GE	RE	0.3
****	EAGLE ROCK PLAZA	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	EASTLAND SHOPPING CENTER	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	AS	RE	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SIC

SIC	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
****	ENFIELD SQUARE	HARTFORD	CT	WESTFIELD HOLDINGS LTD	AS	RE	
****	FACTORY MERCHANTS MALLS	LOS ANGELES	CA	ROTHSCHILD INC	SZ	RE	75.0
****	FLEA FAIR BUILDING	NORFOLK	VA	JIN GFAR	HK	RE	6.0
****	GALLERIA INTERNATIONAL	MIAMI	FL	FLAGLER 251 INC	PA	RE	10.0
****	GOLDEN BEAR PLAZA	PALM BEACH	FL	CAPITAL TRUST LTD	UK	RE	44.3
****	IMPERIAL HOTEL	ATLANTA	GA	EUROPEAN INVESTORS	UN	RE	5.7
****	LAGORCE PALACE CONDOMINIUM	MIAMI BEACH	FL	PACIFIC INTERNATIONAL EQUITIES	CA	RE	60.0
****	MAISON PACO RABANNE	MIAMI BEACH	FL	EDEL SA	BR	RE	18.0
****	MERIDEN SQUARE	HARTFORD	CT	WESTFIELD HOLDINGS LTD	AS	RE	
****	MID RIVERS MALL	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	AS	RE	
****	MISSION VALLEY CENTER-EAST	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	MISSION VALLEY CENTER-WEST	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	MONTGOMERY MALL	BETHESDA	MD	WESTFIELD HOLDINGS LTD	AS	RE	
****	NATIONAL BANK OF WASHINGTON BUILDING	WASHINGTON	DC	FRENCH INVESTOR	FR	RE	
****	NIGERIA HOUSE	NEW YORK	NY	NIGERIA, GOVERNMENT OF	NI	RE	32.0
****	NORTH COUNTY FAIR	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	ONE FANEUIL HALL	BOSTON	MA	EUROPEAN INVESTORS	UN	RE	22.6
****	PARKWOOD VILLAGE APARTMENTS	MIDWEST CITY	OK	HENNING, C DOUGLASS	UK	RE	1.0
****	PLAZA BONITA	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	PLAZA CAMINO REAL	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	POTOMAC MILLS SHOPPING CENTER ADDITION	PRINCE WILLIAM	VA	KAN AM	GE	RE	
****	SOUTH COUNTY CENTER	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	AS	RE	
****	TEQUESTA BUILDING	MIAMI	FL	SWIRE PACIFIC LTD	HK	RE	30.0
****	THE PLAZA AT W COVINA	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	TOPANGA PLAZA	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	AS	RE	
****	TOWER PLACE	ATLANTA	GA	PHILIPP HOLZMANN AG	GE	RE	36.0
****	VANCOUVER MALL	PORTLAND	OR	WESTFIELD HOLDINGS LTD	AS	RE	
****	WEST COUNTY CENTER	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	AS	RE	
****	WEST PARK MALL	CAPE GIARDEAU	MO	WESTFIELD HOLDINGS LTD	AS	RE	
****	WESTCHESTER SHOPPING MALL	WHITE PLAINS	NY	NOMURA REAL ESTATE LTD	JA	RE	80.0
****	WESTLAND CENTER	DENVER	CO	WESTFIELD HOLDINGS LTD	AS	RE	
****	W.D. GRANT BUILDING	ATLANTA	GA	GERMAN INVESTOR	GE	RE	3.0

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, except Fuels
<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, except 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 Miscellaneous Plastics Products
31	Leather and Leather Products
32	Stone, Clay, Glass, and Concrete Products
33	Primary Metal Industries
34	Fabricated Metal Products
35	Industrial and Commercial Machinery and Computer Equipment

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, and 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, except 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, Management, and Related Services
88	Private Households
89	Miscellaneous Services
	<u>Public Administration</u>
91 - 97	Administration
	<u>Nonclassifiable Establishments</u>
99	Nonclassifiable Establishments

APPENDIX B

LISTING OF INVESTMENT TRANSACTIONS

BY

SOURCE COUNTRY

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
AR	DIEGO DELLA VALLE	NEW YORK	NY	DIEGO DELLA VALLE	5139	OT	
AS	ANNAPOLIS MALL	ANNAPOLIS	MD	WESTFIELD HOLDINGS LTD	****	RE	
AS	AUSTRALIAN CONSULATE	ATLANTA	GA	AUSTRALIA, GOVERNMENT OF	9611	OT	
AS	AXXIS SOFTWARE INC	HAVERTOWN	PA	NEWS CORP LTD	7371	AM	
AS	CBS NEWS-NEWS CORP VENTURE	NEW YORK	NY	NEWS CORP LTD ET AL	4833	JV	
AS	CENTERMARK PROPERTIES	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	****	RE	400.0
AS	DELPHI INTERNET SERVICES	CAMBRIDGE	MA	NEWS LTD	7373	AM	
AS	EAGLE ROCK PLAZA	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	EASTLAND SHOPPING CENTER	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	EES SHIPPING USA	LONG BEACH	CA	EES SHIPPING (AUSTRALIA) LTD	4412	OT	
AS	ENFIELD SQUARE	HARTFORD	CT	WESTFIELD HOLDINGS LTD	****	RE	
AS	FX CABLE CHANNEL	HOLLYWOOD	CA	NEWS CORP LTD	4841	OT	
AS	MAGELLAN PETROLEUM CORP	HARTFORD	CT	SAGASCO HOLDINGS LTD	1382	EI	
AS	MERIDEN SQUARE	HARTFORD	CT	WESTFIELD HOLDINGS LTD	****	RE	
AS	MID RIVERS MALL	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	****	RE	
AS	MISSION VALLEY CENTER-EAST	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	MISSION VALLEY CENTER-WEST	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	MONTGOMERY MALL	BETHESDA	MD	WESTFIELD HOLDINGS LTD	****	RE	
AS	NEW YORK POST, THE	NEW YORK	NY	NEWS CORP LTD	2711	AM	25.0
AS	NORTH COUNTY FAIR	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	PLAZA BONITA	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	PLAZA CAMINO REAL	SAN DIEGO	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	PRATT INDUSTRIES USA	CONYERS	GA	PRATT FAMILY	2653	NP	75.0
AS	SOUTH COUNTY CENTER	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	****	RE	
AS	THE PLAZA AT W COVINA	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	TOPANGA PLAZA	LOS ANGELES	CA	WESTFIELD HOLDINGS LTD	****	RE	
AS	VANCOUVER MALL	PORTLAND	OR	WESTFIELD HOLDINGS LTD	****	RE	
AS	WEST COUNTY CENTER	ST LOUIS	MO	WESTFIELD HOLDINGS LTD	****	RE	
AS	WEST PARK MALL	CAPE GIARDEAU	MO	WESTFIELD HOLDINGS LTD	****	RE	
AS	WESTLAND CENTER	DENVER	CO	WESTFIELD HOLDINGS LTD	****	RE	
AS	WGBS CHANNEL 57	PHILADELPHIA	PA	NEWS CORP LTD	4833	AM	
AS	YARMOUTH GROUP INC	NEW YORK	NY	LEND LEASE CORP	8742	AM	50.0
AU	KONIG AMERICA INC	CHARLOTTE	NC	KONIG MASCHINEN	5084	OT	
BD	CELLPRO INC	SEATTLE	WA	CORANGE INTERNATIONAL LTD	8731	AM	110.0
BE	FOOD LION INC	MANASSAS	VA	DELHAIZE LELION SA	5411	OT	
BE	SOLVAY PHARMACEUTICAL CO	MARIETTA	GA	SOLVAY & CIE SA	2834	PE	
BR	MAISON PACO RABANNE	MIAMI BEACH	FL	EDEL SA	****	RE	18.0
BX	HELMSLEY PALACE	NEW YORK	NY	BRUNEI, ROYAL FAMILY OF	7011	AM	203.0
CA	ARCATA CORP'S PLANTS (3)	CLARKSVILLE	TN	PELADEAU, PIERRE	2754	AM	84.5
CA	ATLAS CORP	DENVER	CO	PHOENIX FINANCIAL HOLDINGS INC	1041	AM	8.4
CA	CAJUN BAG & SUPPLY CO	CROWLEY	LA	INTERTAPE POLYMER GROUP INC	3412	AM	
CA	CAMIDOR PROPERTY MANAGEMENT	PHOENIX	AZ	COLLIERS MACAULEY NICOLLS INC	6531	AM	
CA	CLARK OIL & REFINING CORP	ST LOUIS	MO	MUNK, PETER	2911	EI	100.0
CA	CONOCO INC OIL WELL	TERRELL COUNTY	TX	BRONFMAN FAMILY	1311	OT	
CA	CONTINENTAL AIRLINES INC	HOUSTON	TX	AIR CANADA	4512	EI	125.1
CA	DEANGELUS SHAFFER & ASSOCIATES	WASHINGTON	DC	IVEY FAMILY	8742	AM	
CA	DETROIT-WINDSOR RAILROAD TUNNEL	DETROIT	MI	CANADA, GOVERNMENT OF	4011	OT	30.0
CA	DOFASCO INC/CO-STEEL INC MILL	GALLATIN COUNTY	KY	DOFASCO INC/CO-STEEL INC	3312	NP	300.0
CA	FREIGHT CONNECTION INC	TAMPA	FL	VITRAN CORP	4412	EI	
CA	GRAND TRUNK WESTERN RAILROAD'S TERMINAL	DETROIT	MI	CANADA, GOVERNMENT OF	4013	OT	7.2
CA	INDUSTRIAL COMMERCIAL EQUIPMENT	BOLIVAR	TN	INDUSTRIAL COMMERCIAL EQUIPMENT INC	3567	NP	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
CA	JTA FACTORING INC	GREENVILLE	SC	ACCORD FINANCIAL CORP	6153	AM	16.0
CA	LAGORCE PALACE CONDOMINIUM	MIAMI BEACH	FL	PACIFIC INTERNATIONAL EQUITIES	****	RE	60.0
CA	LINQ INDUSTRIAL FABRICS INC	SUMMERVILLE	SC	CONSOLTEX GROUP INC	2221	AM	77.5
CA	LIVINGSTON INTERNATIONAL INC	PORT HURON	MI	IVEY FAMILY	4731	OT	
CA	LIVINGSTON INTERNATIONAL INC	BUFFALO	NY	IVEY FAMILY	4731	OT	
CA	LIVINGSTON INTERNATIONAL INC	CHAMPLAIN	NY	IVEY FAMILY	4731	OT	
CA	LIVINGSTON INTERNATIONAL INC	NIAGARA FALLS	NY	IVEY FAMILY	4731	OT	
CA	LIVINGSTON INTERNATIONAL INC	DETROIT	MI	IVEY FAMILY	4731	OT	
CA	LIVINGSTON INTERNATIONAL INC	BLAINE	WA	IVEY FAMILY	4731	OT	
CA	LYON COMMERCIAL REAL ESTATE	PHOENIX	AZ	COLLIERS MACAULEY NICOLLS INC	6531	AM	
CA	MAGNA INTERNATIONAL INC	GREENVILLE	SC	MAGNA INTERNATIONAL INC	3465	NP	
CA	MAGNESIUM PRODUCTS OF AMERICA INC	LANSING	MI	MERIDIAN TECHNOLOGIES INC	3714	NP	35.0
CA	MARLEY CO	KANSAS CITY	KS	CANADIAN PACIFIC LTD	3585	AM	340.0
CA	MAYFLOWER PIPELINE	BOSTON	MA	BCE INC	4922	JV	
CA	MONSANTO CO'S SILICA BUSINESS	ST LOUIS	MO	BRONFMAN FAMILY	2821	AM	
CA	MONTANORE		MT	BRONFMAN, EDWARD & PETER	1021	EI	
CA	NORBORD INDUSTRIES INC	TUPELO	MS	BRONFMAN, EDWARD & PETER	2421	NP	80.0
CA	ORBCOMM	DULLES	VA	TELEGLOBE INC	4899	JV	80.0
CA	PORT HURON-SARNIA PROJECT	PORT HURON	MI	CANADA, GOVERNMENT OF	4011	OT	150.0
CA	QUANTUM REALTY FUND	NEW YORK	NY	REICHMANN, PAUL	6722	AM	634.0
CA	REICH & COMPANY	NEW YORK	NY	FAHNESTOCK VINER HOLDINGS INC	6211	AM	
CA	SANCHEZ MINE	SANCHEZ	AZ	AZCO MINING LTD	1021	OT	60.0
CA	TIME WARNER INC	NEW YORK	NY	BRONFMAN FAMILY	7812	AM	1500.0
CA	USB CORP	NEW YORK	NY	THOMSON FAMILY	2721	AM	
CA	USMX INC'S GOLD PROPERTIES	ALLIGATOR RIDGE	NV	PLACER DOME INC	1041	AM	11.1
CA	WILLIAM HILL WINE CO	NAPA	CA	HIRAM WALKER-GOODERHAM & WORTS LTD	0172	AM	
CA	WIRELESS HOLDINGS INC	TAMPA BAY	FL	GROUPE VIDEOTRON LTEE	4841	JV	
CA	WIRELESS TV-TAMPA BAY INC	TAMPA BAY	FL	GROUPE VIDEOTRON LTEE	4841	AM	
CA	WOODFIELD COUNTRY CLUB	BOCA RATON	FL	CANADA SQUARE MANAGEMENT	7997	AM	
CH	FLORIDA SPLENDID CHINA	ORLANDO	FL	HWANG'S INTERNATIONAL INC	7996	AM	26.0
CH	JUN HE LAW OFFICE	NEW YORK	NY	HE, JUN	8111	OT	
CH	PHOENIX LASER SYSTEMS	SAN FRANCISCO	CA	PRC, GOVERNMENT OF	3845	AM	1.4
CH	RAMADA INN- SF INTERNATIONAL AIRPORT	SAN FRANCISCO	CA	PRC, GOVERNMENT OF	7011	AM	
DA	A P MOLLER-MAERSK LINE	BALTIMORE	MD	MOLLER FAMILY	4412	OT	
DA	MAERSK INC	KANSAS CITY	KS	MOLLER FAMILY	4412	OT	
DA	UNIVERSAL MARITIME SERV CORP/MAERSK INC	BALTIMORE	MD	MOLLER FAMILY	4493	OT	
EI	OIL LEASES	GULF OF MEXICO	LA	ARAN ENERGY PLC	1311	EI	
EI	OIL & GAS LEASES	GULF OF MEXICO	LA	ARAN ENERGY PLC	1311	AM	0.6
FI	NORD KAOLIN CO	MACON	GA	KEMIRA OY	1455	AM	10.0
FI	OTTAWA TRUCK CORP	WICHITA	KS	SISU	3537	AM	
FI	TANDY'S TNC CO	FORT WORTH	TX	NOKIA CORP	3661	EI	
FR	455 OCEAN DRIVE	MIAMI BEACH	FL	DE AZOULAY, DANIEL	****	RE	
FR	ACREON CATALYSTS INC	HOUSTON	TX	FRANCE, GOVERNMENT OF	2819	JV	48.8
FR	ALCATEL DATA NETWORKS	RESTON	VA	ALCATEL NV	3661	JV	
FR	APPLIED IMMUNE SCIENCES INC	SANTA CLARA	CA	FRANCE, GOVERNMENT OF	8731	AM	113.0
FR	BETHLEHEM ROLL	BETHLEHEM	PA	FRANCE, GOVERNMENT OF	3312	PE	1.5
FR	CHANEL INC	BEVERLY HILLS	CA	WERTHEIMER FAMILY	5632	OT	
FR	DOWELL SCHLUMBERGER INC	TULSA	OK	SCHLUMBERGER FAMILY	1389	EI	675.0
FR	FACCONABLE NEW YORK	NEW YORK	NY	FACCONABLE	5611	JV	
FR	INTERACTIVE TRANSACTION PARTNERS	CLIFTON	NJ	FRANCE, GOVERNMENT OF	4813	JV	
FR	M & T HARSHAW	SOMERSET	NJ	FRANCE, GOVERNMENT OF	3471	EI	40.0

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
FR	MATIF	NEW YORK	NY	MATIF	6282	OT	
FR	MIAMI INDUSTRIES	PIQUA	OH	FRANCE, GOVERNMENT OF	3317	AM	15.0
FR	NATIONAL BANK OF WASHINGTON BUILDING	WASHINGTON	DC	FRENCH INVESTOR	****	RE	
FR	NATIONAL GYPSUM CO	CHARLOTTE	NC	LAFARGE COPPEE SA	3275	AM	76.0
FR	NOVEN PHARMACEUTICAL-RHONE POULENC JV	MIAMI	FL	FRANCE, GOVERNMENT OF	2834	JV	15.0
FR	OFFICE DEPOT INC	WASHINGTON	DC	FOURNIER, JACQUES ET AL	5943	OT	
FR	OFFICE DEPOT INC	ALEXANDRIA	VA	FOURNIER, JACQUES ET AL	5943	OT	
FR	ORGANO SILICON BUSINESS	DANBURY	CT	GROUPE AXA SA	2819	AM	300.0
FR	PACKARD BELL ELECTRONICS INC	CHATSWORTH	CA	FRANCE, GOVERNMENT OF	3571	AM	1200.0
FR	REDKEN LABORATORIES INC	CANOGA PARK	CA	BETTENCOURT, LILIANE	2844	AM	
FR	TEEN MAGAZINE	NEW YORK	NY	LAGARDERE, JEAN-LUC & FILIPACCHI, DANIEL	2721	JV	
FR	TOWN & COUNTRY CONVENIENCE STORES (63)	WICHITA	KS	FRANCE, GOVERNMENT OF	5541	AM	
FR	YSL BOUTIQUE	BEVERLY HILLS	CA	SAINT LAURENT, YVES	5632	OT	
GE	1540 BROADWAY	NEW YORK	NY	MOHN, REINHARD FAMILY	****	RE	
GE	35 ACRES OF SOUTH POINTE	MIAMI BEACH	FL	KRAMER, THOMAS	****	RE	
GE	9 BLDGS-S'BRIDGE CTR & SULLIVAN INTL PK	ATLANTA	GA	GERMAN INVESTORS	****	RE	
GE	ABBOTT LABORATORIES- RENAL ANALYSIS DIV	CHICAGO	IL	FRESENIUS AG	8092	AM	43.5
GE	ALLIED SIGNAL TRUCK BRAKE SYSTEMS CO	ELYRIA	OH	KNORR-BREMSE AG	3714	JV	
GE	AMERICAN CRYOGAS INDUSTRIES INC	PENNSAUKEN	NJ	HOECHST AG	2813	AM	14.0
GE	BASF FIBER PRODUCTS DIV	CHARLOTTE	NC	BASF AG	2281	OT	
GE	BHK OF AMERICA INC	HALIFAX COUNTY	VA	HOLZ & KINSTOFFBAU POSSE GMBH & CO KG	2493	NP	3.5
GE	CLOROX CO	SHELBY	NC	HENKEL FAMILY	2842	NP	
GE	CONCO	ROCK HILL	NC	CONCO	3842	NP	14.0
GE	CONSOL ENERGY INC	WASHINGTON CTY	PA	RWE AG	****	RE	0.3
GE	COPELY PHARMACEUTICAL INC	CANTON	MA	HOECHST AG	2834	AM	546.0
GE	DETROIT DIESEL CORP	DETROIT	MI	DAIMLER-BENZ AG	3519	AM	40.0
GE	DURA PHARMACEUTICALS' DEVICE DIV	SAN DIEGO	CA	PARI WERKE GMBH	3841	AM	
GE	FREIGHTLINER CORP	PORTLAND	OR	DAIMLER-BENZ AG	3713	PE	58.0
GE	GTE'S SYLVANIA LIGHTING BUSINESS	DANVERS	MA	SIEMENS AG ET AL	3645	AM	1200.0
GE	HAWI	MCCORMICK	SC	HAWI	2329	NP	
GE	HEBEL LP	ATLANTA	GA	HEBEL INTERNATIONAL GMBH & CO	5032	OT	
GE	HEIDELBERG USA INC	TOWN POINT	GA	HEIDELBERGER DRUCKMASCHINEN AG	5084	OT	
GE	KITCHELL CORP	PHOENIX	AZ	HOCHTIEF AG	1542	AM	
GE	MCM	NEW YORK	NY	MCM	5948	OT	
GE	PARI RESPIRATORY EQUIPMENT INC	RICHMOND	VA	PARI WERK GMBH	3845	NP	
GE	PB DIAGNOSTIC SYSTEMS INC	WESTWOOD	MA	BEHRINGWERKE AG	3845	EI	
GE	POTOMAC MILLS SHOPPING CENTER ADDITION	PRINCE WILLIAM	VA	KAN AM	****	RE	
GE	RNG CORP	HOUSTON	TX	METALLGESELLSCHAFT AG	5169	JV	
GE	SEBASTIAN INTERNATIONAL	WOODLAND HILLS	CA	WELLA AG	2844	AM	
GE	SOUTHCHEM INC	DURHAM	NC	BRENNTAG AG	2869	AM	
GE	SPIEGEL OUTLET STORES	POTOMAC MILLS	VA	OTTO, WERNER FAMILY	5621	OT	
GE	SPORTS INC	PORTLAND	OR	ADIDAS AG	5139	AM	
GE	TOWER PLACE	ATLANTA	GA	PHILIPP HOLZMANN AG	****	RE	36.0
GE	VAN DORN CO'S PLASTIC MACHINERY CO	STRONGSVILLE	OH	MANNESMANN AG	3559	AM	175.0
GE	W.D. GRANT BUILDING	ATLANTA	GA	GERMAN INVESTOR	****	RE	3.0
GR	REGENCY CRUISES INC	NEW YORK	NY	LELAKIS GROUP	4481	EI	49.0
HK	FLEA FAIR BUILDING	NORFOLK	VA	JIN GFAR	****	RE	6.0
HK	PARTY FORMALS INC'S AFTER FIVE	NEW YORK	NY	TOPSTYLE INTERNATIONAL HLDGS LTD	2335	AM	
HK	TANDY'S MEMTEK PRODUCTS DIVISION	FORT WORTH	TX	HANNY MAGNETICS HOLDINGS LTD	3695	AM	64.0
HK	TEQUESTA BUILDING	MIAMI	FL	SWIRE PACIFIC LTD	****	RE	30.0
IN	TURIYA INC	NEW YORK	NY	TAJ INTERNATIONAL	5137	OT	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
IS	EASTMAN KODAK'S PRINTER PRODUCTS DIV	DAYTON	OH	SCITEX CORP	3577	AM	70.0
IS	MEER CORP	NORTH BERGEN	NJ	FRUTAROM LTD	2869	AM	
IS	SOLAN TELECOMMUNICATIONS	MIAMI	FL	SOLAN TELECOMMUNICATIONS & COMPUTERS LTD	4813	OT	
IT	1201 CONNECTICUT AVE NW	WASHINGTON	DC	ITALIAN FAMILY	****	RE	
IT	ARMANI A/X STORE	SAN FRANCISCO	CA	ARMANI, GIORGIO	5651	OT	
IT	ARMANI A/X STORE	HOUSTON	TX	ARMANI, GIORGIO	5651	OT	
IT	ARMANI A/X STORE	PASADENA	CA	ARMANI, GIORGIO	5651	OT	
IT	ARMANI A/X STORE	DALLAS	TX	ARMANI, GIORGIO	5651	OT	
IT	ARMANI A/X STORE	PALO ALTO	CA	ARMANI, GIORGIO	5651	OT	
IT	ARMANI A/X STORE	LAS VEGAS	NV	ARMANI, GIORGIO	5651	OT	
IT	ATLANTA DAIRIES	ATLANTA	GA	TANZI FAMILY	2026	AM	
IT	BOTTEGA VENETA BOUTIQUE	COSTA MESA	CA	BOTTEGA VENETA SPA	5948	OT	
IT	BUCCELLATI	NEW YORK	NY	BUCCELLATI FAMILY	5944	OT	
IT	BULGARI CORP OF AMERICA	LAS VEGAS	NV	BULGARI FAMILY	5944	OT	
IT	CADORE MODA USA	WEST DADE	FL	CADORE MODA	5048	OT	
IT	DAMASCUS TUBE DIV OF SHARON STEEL CORP	GREENVILLE	PA	MARCEGAGLIA SPA	3317	AM	13.9
IT	EMPORIO ARMANI	BEVERLY HILLS	CA	ARMANI, GIORGIO	5651	OT	
IT	FERRE'S BOUTIQUE	NEW YORK	NY	FERRE, GIANFRANCO	5621	OT	
IT	GIORGIO ARMANI GENERAL STORE	MANCHESTER	VT	ARMANI, GIORGIO	5651	OT	
IT	MALO	NEW YORK	NY	MALO	5621	OT	
IT	MANIFATTURE ASSOCIATE CASHMERE	NEW YORK	NY	MANIFATTURE ASSOCIATE CASHMERE SPA	5632	OT	
IT	SILOCAF	NEW ORLEANS	LA	PACORINI FINANZIARIA	2095	NP	21.0
IT	SIMINT FASHION CORP	NEW YORK	NY	SIMINT SPA	5632	OT	
IT	STAFF USA	NEW YORK	NY	ALBERTO BIANI & SANDRO DALPRA	5611	OT	
IT	STILE MODA USA INC	NEW YORK	NY	STILE MODA	5621	OT	
IT	VERSACE JEANS COUTURE	MIAMI	FL	GIANNI VERSACE SPA	5699	OT	
IT	WEST DAIRY	SPRING CITY	PA	TANZI FAMILY	2026	AM	
IT	WHITE KNIGHT PACKAGING CORP	GRAND RAPIDS	MI	TANZI FAMILY	7389	AM	1.0
JA	17 ACRES	SANTA ANA	CA	SHIMIZU AMERICAN CORP	****	RE	
JA	545 ACRES	LOUDOUN COUNTY	VA	TAKAHASHI, HARUNORI	****	RE	40.0
JA	AFG INDUSTRIES INC	FORT WORTH	TX	ASAHI GLASS CO LTD	3211	EI	1010.0
JA	AIRFLITE INC	LOS ANGELES	CA	TOYOTA MOTOR CORP	4581	OT	22.0
JA	ALLIANCE POLYMERS INC	SOUTHFIELD	MI	MITSUBISHI KASEI CORP	2821	JV	
JA	ALPHA TECHNOLOGY CORP	HOWELL	MI	NISSAN MOTOR CO LTD	3429	PE	3.7
JA	AMDAHL CORP	SUNNYVALE	CA	FUJI ELECTRIC CO LTD	3571	EI	
JA	AMERICAN HELIX TECHNOLOGY CORP	LANCASTER	PA	KAO CORP	3652	AM	
JA	AMERICAN MOLD TECHNOLOGIES INC	MT CLEMONS	MI	GIFU DIE & MOLD ENGINEERING CO LTD	3544	JV	
JA	AMERICAN OFFICE EQUIPMENT CO	FAIRFIELD	NJ	RICOH CORP	3661	AM	
JA	AMERICAN TECHNOLOGY INDUSTRIES LTD	CHESAPEAKE	VA	NITTO KOGYO	3555	NP	
JA	APA TECHNOLOGY INC	HUNTINGTON BCH	CA	HOCHIKI CORP	3669	OT	
JA	APPLIED DISPLAY TECHNOLOGY INC	SANTA CLARA	CA	KOMATSU LTD	3577	AM	35.0
JA	APPLIED MAGNETICS' OPTICAL PRODUCTS DIV	MONUMENT	CO	NAKAMICHI CORP	3695	AM	
JA	ARCO CHEMICALS-JSP	MONACO	PA	JSP CORP	3086	EI	
JA	ARK INC	GEORGETOWN	KY	TOYOTA TSUSHO CORP	4953	NP	
JA	ARTHUR ANDERSON WORLDWIDE ORGANIZATION	NEW YORK	NY	ASAHI & CO LTD	8721	OT	
JA	ASAHIYA	NEW YORK	NY	ASAHIYA	5942	OT	
JA	ASMO OF N C INC	STATESVILLE	NC	ASMO CO LTD	3694	PE	30.0
JA	AUTOSTACK PARTNERS LP	OSWEGO	OR	MITSUI & CO LTD	7359	JV	29.0
JA	BALLY'S ALADDIN'S CASTLE INC	FRANKLIN PARK	IL	NAMCO LTD	7993	AM	35.0
JA	BLOCKBUSTER ENTERTAIN-AMPHITHEATERS JV	FT LAUDERDALE	FL	MORITA FAMILY	6512	JV	
JA	BODINE ALUMINUM INC	TROY	MO	TOYOTA MOTOR CORP	3714	NP	60.0

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
JA	BRIDGESTONE/FIRESTONE INC	KINGS MOUNTAIN	NC	BRIDGESTONE CORP	2296	NP	20.0
JA	CANON INC	COSTA MESA	CA	CANON INC	3575	OT	
JA	CAROLCO PICTURES INC	LOS ANGELES	CA	PIONEER ELECTRONIC CORP ET AL	7812	EI	120.0
JA	CENTER CLUB APARTMENTS	ONTARIO	CA	AOKI CONSTRUCTION CO LTD	****	RE	12.5
JA	CITYWALK	LOS ANGELES	CA	MATSUSHITA FAMILY	****	RE	100.0
JA	COLONIAL BEEF CO	PHILADELPHIA	PA	MARUDAI FOOD CO LTD	2011	EI	2.4
JA	COLONIAL PLASTICS/SUMIKA POLYMERS AMER	DYERSBURG	TN	SUMITOMO CHEMICAL CO LTD	2821	JV	
JA	CONSOLIDATED MINERALS INC	PLANT CITY	FL	ONODA CHEMICAL INDUSTRY CO LTD ET AL	2819	AM	
JA	CORE INTERNATIONAL INC	BOCA RATON	FL	MORITA FAMILY	3572	EI	
JA	CORONET INDUSTRIES INC	PLANT CITY	FL	ONODA CHEMICAL INDUSTRY CO LTD ET AL	2819	OT	
JA	CYPRESS SEMICONDUCTOR'S ROSS TECHNOLOGY	AUSTIN	TX	FUJI ELECTRIC CO LTD	3674	AM	23.0
JA	DAIKIN AMERICA INC	ORANGEBURG	NY	DAIKIN INDUSTRIES LTD	2821	OT	10.0
JA	DECOSTERS CO'S EGG PLANT		MD	NANKAI H ISE CO	0252	AM	20.0
JA	DYNAMEC INC	WALTON	KY	FUJI KOKI CO LTD ET AL	2531	NP	9.0
JA	EBARA INTL CORP	SPARKS	NV	EBARA CORP	3586	NP	
JA	ENGINEERED SINTERED COMPONENTS INC	TROUTMAN	NC	SUMITOMO ELECTRIC INDUSTRIES LTD	3469	PE	9.1
JA	EUCLID-HITACHI HEAVY EQUIPMENT INC	CLEVELAND	OH	HITACHI CONSTRUCTION MCHY CO LTD ET AL	3531	OT	
JA	FD CONSULTING INC	NEW YORK	NY	CSK CORP	7371	AM	18.5
JA	FINDLEX CORP	FINDLAY	OH	NISSHIN KOGYO CO LTD	3714	PE	21.6
JA	FUJI HEAVY INDUSTRIES	CHICAGO	IL	FUJI HEAVY INDUSTRIES LTD	3524	OT	
JA	FUTURETEL INC	SAN JOSE	CA	JAPAN TOBACCO INC ET AL	3661	JV	
JA	GAME SHOW CHANNEL	NEW YORK	NY	MORITA FAMILY	4841	JV	
JA	GENERAL ELECTRIC CAPITAL AUTO LEASE INC	STAMFORD	CT	ISUZU MOTORS LTD	6153	JV	
JA	GENERAL MAGIC INC	MOUNTAIN VIEW	CA	MATSUSHITA FAMILY ET AL	3663	JV	
JA	GENKI SUSHI	HONOLULU	HI	GENKI SUSHI	5812	OT	
JA	GOLDTEX INC	GOLDSBORO	NC	TOMEN CORP	2261	AM	15.7
JA	GULF STATES TOYOTA INC	N HARRIS COUNTY	TX	TOYOTA MOTOR CORP	5012	OT	13.7
JA	GUNZE CORP OF AMERICA	OLATHE	KS	GUNZE LTD	3081	NP	6.0
JA	HAL COMPUTER SYSTEMS INC	CAMPBELL	CA	FUJI ELECTRIC CO LTD	3577	EI	50.0
JA	HERCULES-SANYO INC	JEFFERSON	PA	SANYO CHEMICAL INDUSTRIES LTD	2821	NP	3.7
JA	HITACHI	GREENVILLE	SC	HITACHI LTD	3671	PE	18.5
JA	HITACHI MAXELL	SAN DIEGO	CA	HITACHI LTD	3577	PE	12.7
JA	HITOSHI TAMURA'S CHIRIMEN	NEW YORK	NY	TAMURA, HITOSHI	5632	OT	
JA	HOJO CO JOINT VENTURE	DENVER	CO	HOJO CO LTD	3621	JV	
JA	HONDA OF AMERICA MANUFACTURING INC	MARYSVILLE	OH	HONDA MOTOR CO LTD	3711	PE	25.0
JA	HONDA POWER EQUIPMENT MFG LAB	SWEPSONVILLE	NC	HONDA MOTOR CO LTD	3524	OT	
JA	HOTEL KITANO	NEW YORK	NY	KITANO CONSTRUCTION CORP	7011	OT	36.0
JA	HUNTER'S CREEK GOLF COURSE	ORLANDO	FL	NISSHIN REAL ESTATE CO INC	7997	AM	7.3
JA	I O DATA DEVICE INC	SAN JOSE	CA	I O DATA DEVICE INC	5045	OT	
JA	INDIANA PRECISION TECHNOLOGY INC	GREENFIELD	IN	HONDA MOTOR CO LTD ET AL	3714	PE	
JA	INTERPLAY PRODUCTIONS INC	IRVINE	CA	MATSUSHITA FAMILY	7372	AM	60.0
JA	INTERSTATE PACKAGING CORP	WALDEN	NY	SATO, RYOEI & FAMILY	2674	EI	0.3
JA	INX INTERNATIONAL INK CO	KANSAS CITY	KS	SAKATA INX CO	2893	NP	8.6
JA	IRIDIUM INC	WASHINGTON	DC	NIPPON IRIDIUM CORP ET AL	4899	JV	240.0
JA	ISETAN	NEW YORK	NY	ISETAN CO LTD	5651	OT	
JA	J & V FOAM PRODUCTS	SAN BERNADINO	CA	JSP CORP	3086	PE	
JA	JAPAN CORPORATE COMMUNICATIONS CO LTD	NEW YORK	NY	JAPAN CORPORATE COMMUNICATIONS CO LTD	8743	OT	
JA	JCB BANK NA	LOS ANGELES	CA	JCB CO LTD	6153	OT	3.0
JA	K B I AMERICA INC		FL	KIRIN BREWERY CO LTD	5049	OT	
JA	KAO INFOSYSTEMS CO	FREMONT	CA	KAO CORP	3572	NP	
JA	KENWOOD CORP	LOS ANGELES	CA	TRIO-KENWOOD CORP	5064	OT	

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NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
JA	LANSON INDUSTRIES INC	MUSKEGON	WI	NABCO LTD	3669	AM	8.0
JA	LIVE ENTERTAINMENT INC	LOS ANGELES	CA	PIONEER ELECTRONIC CORP	5099	AM	
JA	LUCAS SUMITOMO BRAKES INC	LEBANON	OH	SUMITOMO ELECTRIC INDUSTRIES LTD	3714	PE	9.3
JA	MAKITA CORP	BUFORD	GA	MAKITA CORP	3546	PE	
JA	MARION MERRELL DOW/MITSUBISHI KASEI JV	NEW YORK	NY	MITSUBISHI KASEI CORP	5122	JV	
JA	MARUGEN-ADAMS	AUBURNDALE	FL	MARUGEN INRYO CO LTD	2033	JV	
JA	MATSUSHITA ELECTRIC INDUSTRIAL CO LTD	LOS ANGELES	CA	MATSUSHITA FAMILY	7371	OT	
JA	MAZDA MOTOR MANUFACTURING (USA) CORP	FLAT ROCK	MI	MAZDA MOTOR CORP	5012	OT	
JA	MEGATool INC	BUENA PARK	CA	UNION TOOL CO LTD	3672	PE	6.6
JA	MENICON CORP	CLOVIS	CA	MENICON CORP	3861	NP	4.5
JA	MITSUBISHI MOTORS AMERICA INC	BRIDGEPORT	NJ	MITSUBISHI MOTORS CORP	4226	OT	2.0
JA	MITSUI STEEL TECHNOLOGIES	JEFFERSON CITY	TN	MITSUI & CO LTD ET AL	5051	OT	
JA	MITSUI VENDOR LEASING (USA) INC	SAN FRANCISCO	CA	MITSUI & CO LTD	6159	OT	
JA	MURATA AUTOMATED SYSTEMS INC	CHARLOTTE	NC	MURATA MACHINERY LTD	3535	NP	
JA	N A INDUSTRIES INC	CHATTANOOGA	TN	NIPPON SHOKUBAI CO LTD	2821	PE	12.0
JA	NEC CORP	ROSEVILLE	CA	NEC CORP	3577	PE	87.0
JA	NEW UNITED MOTOR MFG INC (NUMMI)	FREMONT	CA	TOYOTA MOTOR CORP	3714	PE	25.5
JA	NIPPON CARGO AIRLINES	ATLANTA	GA	NIPPON CARGO AIRLINES CO LTD	4512	OT	
JA	NIPPON CARGO AIRLINES TERMINAL	NEW YORK	NY	ALL NIPPON AIRWAYS ET AL	4581	OT	43.5
JA	NIPPON FINE CHEMICAL CO	ST PAUL	MN	NIPPON FINE CHEMICAL CO LTD	5169	OT	
JA	NISSAN LOGISTICS CORP	SMYRNA	TN	NISSAN MOTOR CO LTD	3711	PE	
JA	NISSEKI CHEMICAL TEXAS INC	PASADENA	TX	NIPPON PETROCHEMICALS CO LTD	2869	NP	23.2
JA	NISSHINBO INDUSTRIES INC	FRESNO	CA	NISSHINBO INDUSTRIES LTD	2211	PE	15.0
JA	NORTH AMERICAN LIGHTING INC	FLORA	IL	KOITO MFG CO LTD ET AL	3647	PE	4.0
JA	NUCOR-YAMATO STEEL CO	BLYTHEVILLE	AR	YAMATO KOGYO CO LTD	3325	PE	98.0
JA	OI-NEG TV PRODUCTS INC	COLUMBUS	OH	NIPPON ELECTRIC GLASS CO LTD	3211	EI	135.0
JA	OKUMA AMERICA	CHARLOTTE	NC	OKUMA CORP	3545	PE	
JA	PLUM CREEK REMANUFACTURING JOINT VENTURE	SPOKANE	WA	SUMITOMO CORP	2452	PE	1.5
JA	PORT OF LOS ANGELES COAL TERMINAL	LOS ANGELES	CA	JAPAN, GOVERNMENT OF	4491	JV	58.8
JA	RIKEN VINYL		NJ	RIKEN VINYL INDUSTRY CO LTD	3081	OT	
JA	SANKO-PETERSON CORP	RICHMOND	IN	SUNCALL CORP	3714	JV	0.5
JA	SANKYO	NEW YORK	NY	SANKYO SEIKO CO LTD	2337	OT	
JA	SEAFREEZE COLD STORAGE INC	SEATTLE	WA	TOYO SUISAN KAISHA LTD	4222	OT	6.5
JA	SEGA CHANNEL	NEW YORK	NY	SEGA ENTERPRISES LTD	4841	JV	
JA	SHINKO-MICROMODULE	CUPERTINO	CA	SHINKO ELECTRIC INDUSTRIES CO LTD	3571	OT	
JA	SHIONOGI QUALICAPS INC	GREENSBORO	NC	SHIONOGI & CO LTD	2899	NP	20.0
JA	SONY ELECTRONICS INC	ROSELLE	IL	MORITA FAMILY	5065	OT	
JA	SONY SIGNATURES DIV			MORITA FAMILY	5699	OT	
JA	SONY STYLE	NEW YORK	NY	MORITA FAMILY	2721	OT	
JA	SPECULAR INTERNATIONAL INC	AMHERST	MA	SABARU INTERNATIONAL CO LTD	7372	AM	0.5
JA	SUMITOMO ELECTRIC WIRING SYSTEMS INC	EDMONTON	KY	SUMITOMO ELECTRIC INDUSTRIES LTD	3694	PE	7.4
JA	SUMITOMO ELECTRIC WIRING SYSTEMS INC	MORGANTOWN	KY	SUMITOMO ELECTRIC INDUSTRIES LTD	3694	PE	7.4
JA	SYNTEC ZEON LC	LENEXA	KS	SUMITOMO ZEON CO LTD	2836	JV	
JA	TAIYO GENERAL CO LTD	NEW YORK	NY	TAIYO GENERAL CO LTD	6221	OT	
JA	TAKASHIMAYA NEW YORK	NEW YORK	NY	TAKASHIMAYA CO LTD	5331	OT	100.0
JA	TALBOTS PETITES	PENTAGON CITY	VA	JUSCO CO	5621	OT	
JA	TDK FERRITES CORP	SHAWNEE	OK	TDK CORP	3264	PE	12.2
JA	TECHNOTRIM INC	GLASGOW	KY	TACHI-S CO LTD	2399	NP	
JA	TIFFANY & CO	BAL HARBOUR	FL	MITSUKOSHI LTD	5944	OT	
JA	TIPTON-VIBRA	HAMILTON	OH	TIPTON MFG CORP	3541	JV	1.9
JA	TITANIUM METALS CORP OF AMERICA	HENDERSON	NV	TOHO TITANIUM CO LTD	3356	NP	70.0

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
JA	TNS MILLS INC	GREENVILLE	SC	TSUZUKI SPINNING CO LTD	2281	NP	
JA	TNS MILLS INC	GREER	SC	TSUZUKI SPINNING CO LTD	2221	NP	
JA	TOFLE USA INC	TUALATIN	OR	TOFLE CO INC	3317	PE	4.7
JA	TOKINA OPTICAL LTD	COMPTON	CA	HOYA CORP	3827	AM	
JA	TOKYO EMIX CORP	PHILADELPHIA	PA	TOKYO EMIX CORP	5047	OT	
JA	TORAYA CONFECTIONERY	NEW YORK	NY	TORAYA CONFECTIONERY LTD	5441	OT	
JA	TOSHIBA TUNGALOY	ITASCA	IL	TOSHIBA CORP	3541	NP	
JA	TOSOH SMD INC	GROVE CITY	OH	TOSOH CORP	3499	NP	16.0
JA	TOYAMA CHEMICAL CO	NEW YORK	NY	TOYAMA CHEMICAL CO LTD	2834	OT	
JA	TOYO FIBRE CO	NEW YORK	NY	TOYO FIBRE CO LTD	3089	OT	
JA	TOYOSHIMA SPECIAL STEEL USA	INDIANAPOLIS	IN	TOYOSHIMA SPECIAL STEEL CO LTD	3493	PE	7.5
JA	TOYOTA MOTOR SALES USA INC	FREEMONT	CA	TOYOTA MOTOR CORP	5013	OT	75.0
JA	TRISTAR MUSIC GROUP	NEW YORK	NY	MORITA FAMILY	3652	OT	
JA	TUSTIN RANCH GOLF CLUB	ORANGE COUNTY	CA	SANYO FOODS INC	7992	AM	35.0
JA	U S ENGINE VALVE CORP	WESTMINSTER	SC	NITTAN VALVE CO LTD	3592	PE	3.8
JA	U S TSUBAKI INC	HOLYOKE	MA	TSUBAKIMOTO CHAIN CO	3496	PE	
JA	UNITED SOLAR SYSTEMS CORP	NEWPORT NEWS	VA	CANON INC	3629	JV	30.0
JA	UNITED STATES PRINTING INK CORP	EAST RUTHERFORD	NJ	DAINIPPON INK & CHEMICALS INC	2893	AM	
JA	VITA USA INC	HONOLULU	HI	TOKYO TOURIST CORP ET AL	4724	OT	
JA	WARNER/SONY/DIGITAL CABLE RADIO VENTURE	HATBORO	PA	MORITA FAMILY	4832	JV	11.0
JA	WASHINGTON FRONTIER JUICE INC	PROSSER	WA	TOSHOKU LTD	2033	NP	
JA	WEISS SCIENTIFIC GLASS BLOWING CO	PORTLAND	OR	TOSOH CORP	3679	EI	14.0
JA	WESTCHESTER SHOPPING MALL	WHITE PLAINS	NY	NOMURA REAL ESTATE LTD	****	RE	80.0
JA	WILSEY FOODS INC	ST JOSEPH	MO	mitsui & CO LTD	2079	NP	9.0
JA	WIRELESS ACCESS INC	SAN JOSE	CA	KAWASAKI STEEL CORP	3661	AM	
JA	WORLDPARTNERS ASSOCIATION	NEW YORK	NY	KOKUSAI DENSHIN DENWA CO LTD ET AL	4813	JV	
JA	YOKOHAMA RUBBER CO	SALEM	VA	YOKOHAMA RUBBER CO LTD	3011	PE	
JA	ZUKEN INC	SANTA CLARA	CA	ZUKEN INC	7371	OT	
KS	CALIFORNIA UNITED TERMINALS	LONG BEACH	CA	JU-YUNG, CHUNG	4491	AM	
KS	HARRIS MICROWAVE SEMICONDUCTOR	MILPITAS	CA	SAMSUNG ELECTRONICS CO LTD	3674	AM	
KS	HYUNDAI AMERICA SHIPPING AGENCY	SEATTLE	WA	HYUNDAI MERCHANT MARINE LTD	4412	OT	
KS	MAXTOR CORP	SAN JOSE	CA	HYUNDAI ELECTRONICS IND CO	3572	AM	150.0
MX	ANAHEIM INDUSTRIES INC	HOUSTON	TX	MANGINO INDUSTRIAL GROUP	3711	AM	
MX	INTERCERAMIC CO	GARLAND	TX	INTERCERAMIC CO	3253	NP	76.0
MX	KAYSER-ROTH CORP	GREENSBORO	NC	BALLESTROS FAMILY	2252	AM	233.0
MX	PANAMSAT LP	GREENWICH	CT	AZCARRAGA, EMILIO	4899	AM	200.0
MX	PEMEX-SHELL VENTURE	DEER PARK	TX	MEXICO, GOVERNMENT OF ET AL	2911	PE	1000.0
MX	RODMAN & RENSHAW	CHICAGO	IL	ABACO CASA DE BOLSA	6211	AM	23.1
MY	305-313 EAST 43RD STREET	NEW YORK	NY	MALAYSIA, GOVERNMENT OF	****	RE	9.3
MY	MARRIOTT HOTEL	HOUSTON	TX	MUI GROUP	7011	AM	18.0
MY	ROASTERS CORP	FORT LAUDERDALE	FL	BERJAYA GROUP BERHAD	5812	AM	8.8
MY	STONELEIGH HOTEL	DALLAS	TX	MALAYSIAN INVESTORS	7011	AM	3.0
MY	VOIT CORP	FAIRPORT	NY	USAHA TEGAS SDN BDH	5091	AM	13.5
NI	NIGERIA HOUSE	NEW YORK	NY	NIGERIA, GOVERNMENT OF	****	RE	32.0
NL	AKZO CHEMICALS INC	PASADENA	TX	AKZO NV	2869	NP	
NL	APACHE CORP-SHELL OFFSHORE INC VENTURE	GULF OF MEXICO	TX	ROYAL DUTCH SHELL GROUP	1311	JV	
NL	DAYS INN	DETROIT	MI	WORLD PLAN EXECUTIVE COUNCIL	7011	AM	0.7
NL	DAYS INN	HOUSTON	TX	WORLD PLAN EXECUTIVE COUNCIL	7011	AM	2.0
NL	EEMTRANS (USA) LTD	HOUSTON	TX	EEMTRANS GROUP	4225	OT	
NL	GERAGHTY & MILLER INC	PLAINVIEW	NY	HEIDEMIJ HOLDING NV	8742	AM	76.0
NL	GOODYEAR'S POLYESTER RESIN BUSINESS	POINT PLEASANT	WV	ROYAL DUTCH SHELL GROUP	2821	AM	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
NL	ISALY KLONDIKE CO	CLEARWATER	FL	UNILEVER PLC	2024	AM	
NL	KRAFT FOODS' ICE CREAM BUSINESS	NORTHFIELD	IL	UNILEVER PLC	2022	AM	215.0
NL	MARS PROJECT	GULF OF MEXICO	LA	ROYAL DUTCH SHELL GROUP	1311	OT	1200.0
NL	MEDICAL NEWS NETWORK	KNOXVILLE	TN	PHILIPS GLOEILAMPENFABRIKEN NV	4841	OT	53.0
NL	MID-MOUNTAIN CONTRACTORS INC	SEATTLE	WA	ROYAL VOLKER STEVIN	1623	AM	
NL	MOTOWN RECORD CO	LOS ANGELES	CA	PHILIPS ELECTRONICS NV	3652	AM	301.0
NL	PHILIPS DIGITAL VIDEOCOMMUNICATIONS SYST	KNOXVILLE	TN	PHILIPS NV	3651	OT	
NL	SUPERAMERICA CONVENIENCE GASOLINE STORES		FL	ROYAL DUTCH SHELL GROUP	5541	AM	
NL	TEMP FORCE INC	ATLANTA	GA	RANDSTAD HOLDING NV	7363	AM	
NO	ANERGEN INC	REDWOOD CITY	CA	NOVO NORDISK A/S	2834	AM	8.0
NO	NOREX AMERICA INC	HOUSTON	TX	ORKLA AS	1389	EI	
NO	SAGA FOREST CARRIERS INTERNATIONAL	NORCROSS	GA	SAGA FOREST CARRIERS INTERNATIONAL A/S	4412	OT	
NZ	ARKLA EXPLORATION CO	SHREVEPORT	LA	BRIERLEY, RONALD A ET AL	1311	AM	40.2
NZ	COORS-LION	MEMPHIS	TN	LION NATHAN	5181	JV	
NZ	UNIBEV LTD	GOLDEN	CO	LION, NATHAN	5181	JV	
PA	GALLERIA INTERNATIONAL	MIAMI	FL	FLAGLER 251 INC	****	RE	10.0
RO	KIWI INTERNATIONAL AIRLINES	NEWARK	NJ	ROMAERO SA	4512	AM	1.0
RS	SEA LAUNCH SERVICES	WASHINGTON	DC	RUSSIA, GOVERNMENT OF	4899	JV	
RS	UAZ OF AMERICA INC	ANNAPOLIS	MD	LEZHANKIN, PAVEL ET AL	5012	JV	
SA	CAMELOT MUSIC INC	NORTH CANTON	OH	AL SAUD, ALWALEED ET AL	5735	AM	350.0
SA	CHUSKA RESOURCES CORP	SAN ANTONIO	TX	BAKSH, ABDULLAH TAHA	1311	AM	4.8
SA	CIRCLE K CORP	PHOENIX	AZ	AL SAUD, ALWALEED ET AL	5411	AM	402.5
SA	HARTMARX CORP	CHICAGO	IL	BAKSH, ABDULLAH	2311	AM	30.0
SA	OIL & GAS PROPERTIES	FOUR CORNERS	UT	BAKSH, ABDULLAH TAHA	1311	AM	0.4
SA	RB&H INC.	CHICAGO	IL	BAKSH, ABDULLAH TAHA	6221	AM	
SA	SAKS FIFTH AVE	NEW YORK	NY	AL SAUD, ALWALEED ET AL	5311	AM	100.0
SN	SHOPPERS GARAGE	BOSTON	MA	SIGNAL PACIFIC CORP	7521	AM	11.6
SN	SINGAPORE TELECOM USA	WESTPORT	CT	SINGAPORE TELECOM GROUP	4813	OT	
SO	PIKES PEAK MINING CO		CO	OPPENHEIMER, HARRY & FAMILY	1041	AM	21.0
SP	848 BRICKELL BUILDING	MIAMI	FL	SPANISH INVESTORS	****	RE	7.5
SP	BANCO DE SABADELL	MIAMI	FL	BANCO DE SABADELL	6081	OT	
SP	HELLO	NEW YORK	NY	HOLA	2721	OT	
SP	MURCIA	MIAMI	FL	PROMOTIONAL INSTITUTE OF MURCIA	8611	OT	
SP	TELEFONICA LARGA DIST DE PUERTO RICA	SAN JUAN	PR	SPAIN, GOVERNMENT OF	4813	AM	141.6
SW	HOME HOLDINGS	NEW YORK	NY	TRYGG-HANSA SPP HOLDING AB	6719	EI	163.0
SW	OVAKO STEEL INC	YORK	SC	OVAKO STEEL OY AB	3462	PE	
SW	SCANFREIGHT INC	CHELSEA	MA	BILSPEDITION AB	4491	OT	
SZ	CIBA VISIONS OPTICS	ATLANTA	GA	CIBA-GEIGY AG	3841	OT	
SZ	DEER PARK SPRING WATER INC	CARLSTADT	NJ	NESTLE SA	2086	AM	
SZ	FACTORY MERCHANTS MALLS	LOS ANGELES	CA	ROTHSCHILD INC	****	RE	75.0
SZ	GREISHABER	ATLANTA	GA	GREISHABER	3841	OT	
SZ	KUEHNE & NAGEL INC	TULSA	OK	KUEHNE & NAGEL	4731	OT	
SZ	KUEHNE & NAGEL INC	LAREDO	TX	KUEHNE & NAGEL	4731	OT	
SZ	KUEHNE & NAGEL INC	INDIANAPOLIS	IN	KUEHNE & NAGEL	4731	OT	
SZ	REEDSPECTRUM INC	HOLDEN	MA	SANDOZ AG	2865	OT	
SZ	ROCHE BIOMEDICAL LABORATORIES INC	PENSACOLA	FL	HOFFMAN & LA ROCHE FAMILIES	8071	PE	
SZ	W R VANDERSCHOOT INC	CHESAPEAKE	VA	SAMEN MAUSER	5191	AM	
SZ	WASTE TECHNOLOGIES INDUSTRIES	EAST LIVERPOOL	OH	VON ROLL AG	4953	NP	
SZ	ZURICH REINSURANCE CENTRE HOLDINGS INC	NEW YORK	NY	ZURICH INSURANCE CO	6331	OT	300.0
TH	HOTEL- LA INTERNATIONAL AIRPORT	LOS ANGELES	CA	CENTRAL PLAZA HOTEL GROUP	7011	AM	10.0
TH	L A STYLE	LOS ANGELES	CA	LIMTHONGKUL, SONDHI	2721	AM	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
TU	TURKIYE VAKIFLAR BANKASI	MANHATTEN	NY	TURKIYE VAKIFLAR BANKASI	6081	OT	
TW	EVEREX SYSTEMS INC	FREMONT	CA	WANG, YUE-CHE & FAMILY	3571	AM	
TW	FORMOSA PLASTICS CORP	POINT COMFORT	TX	WANG, YUE-CHE & FAMILY	2812	PE	947.0
TW	HOLIDAY INN CROWNE PLAZA	STAMFORD	CT	ORIENT HOTELS GROUP	7011	AM	4.3
TW	MASTER HOME FURNITURE CO	EUPORA	MS	MASTER DESIGN	2511	NP	
TW	PRINCE GEORGE HOTEL	NEW YORK	NY	THE ORIENT HOTEL GROUP	7011	AM	8.0
TW	STOUFFER VINOY RESORT	ST PETERSBURG	FL	CHINESE INVESTORS	7011	AM	
TW	TAIWAN TRADE CENTER	MIAMI	FL	REPUBLIC OF CHINA, GOVERNMENT OF	9611	OT	
UK	A & W BRANDS INC	WHITE PLAINS	NY	CADBURY SCHWEPPE'S PLC	2086	AM	334.0
UK	ACCOUNTANTS SUPPLY HOUSE			HANSON PLC	3579	AM	
UK	ACUMA INSURANCE UNIT OF AMERICAN EXPRESS	NEW YORK	NY	UNITED FRIENDLY GROUP PLC	6311	AM	20.1
UK	AIRCO GASES INC	TERRELL	TX	BOC GROUP PLC	2813	NP	21.0
UK	AMERICAN ANGLICAN ENVIRON TECHNOLOGIES	VOORHEES	NJ	ANGLIAN WATER PLC	4941	JV	
UK	AMERICAN REAL-TIME SERVICES INC	NEW YORK	NY	REUTERS HOLDINGS PLC	7371	AM	
UK	AM-TEX CORP	HOUSTON	TX	SEVERN TRENT LTD	4941	AM	10.0
UK	ARSHT & CO INC	NEW YORK	NY	THE HAMBRO GROUP	6211	JV	
UK	A.D.A.M. SOFTWARE INC	ATLANTA	GA	PEARSON PLC	7371	AM	
UK	BAKE-LINE PRODUCTS INC	DES PLAINES	IL	UNITED BISCUITS (HOLDINGS) PLC	2052	AM	75.0
UK	BOSTON FIVE BANCORP	BOSTON	MA	ROYAL BANK OF SCOTLAND GROUP PLC	6712	AM	95.0
UK	BRITAX RAINSFORDS INC	PORT HURON	MI	BSC INTERNATIONAL PLC	3231	NP	
UK	BRITISH BIOTECHNOLOGY	ANNAPOLIS	MD	BRITISH BIOTECHNOLOGY GROUP PLC	2834	OT	
UK	BRITISH CONSULATE	ORLANDO	FL	UNITED KINGDOM, GOVERNMENT OF	9611	OT	
UK	BT MARINE	RESTON	VA	UNITED KINGDOM, GOVERNMENT OF	4813	OT	
UK	CABLE & WIRELESS INC	VIENNA	VA	CABLE AND WIRELESS PLC	4813	OT	
UK	CALGON WATER MANAGEMENT	PITTSBURGH	PA	ENGLISH CHINA CLAYS PLC	2819	AM	307.5
UK	CLARKS	WATERTOWN	CT	C & J CLARK	3143	OT	
UK	CORDERO MINING CO	PDR RIV BASIN	WY	RTZ CORP PLC	1221	AM	120.5
UK	DOCTORS AND PHYSICIANS LABORATORIES	LEESBURG	FL	SMITHKLINE BEECHAM PLC	8071	AM	
UK	DORAL OCEAN BEACH RESORT	MIAMI BEACH	FL	NU-SWIFT PLC	7011	AM	27.3
UK	DR PEPPER/SEVEN-UP COS	DALLAS	TX	CADBURY SCHWEPPE'S PLC	2086	EI	231.8
UK	EAST RIVER SAVINGS BANK	WESTCHESTER CTY	NY	NATIONAL WESTMINSTER BANK PLC	6036	AM	
UK	ENERGY INDUSTRIES INC	CORPUS CHRISTI	TX	NOREX PLC	3563	AM	8.8
UK	ENSEC INC	BOCA RATON	FL	DE LA RUE	5063	OT	
UK	ERB LUMBER CO	DETROIT	MI	WOLSELEY PLC	5211	AM	78.0
UK	EXXON PROPERTIES	COKE COUNTY	TX	PITTENCRIEF PLC	1311	AM	3.8
UK	GALILEO INTERNATIONAL	CHICAGO	IL	BRITISH AIRWAYS PLC ET AL	7373	JV	
UK	GOLDEN BEAR PLAZA	PALM BEACH	FL	CAPITAL TRUST LTD	****	RE	44.3
UK	HUMAN GENOME SCIENCES INC	GAITHERSBURG	MD	SMITHKLINE BEECHAM PLC	2835	AM	125.0
UK	JOHN BROWN	GREENVILLE	SC	BROWN, JOHN	1623	OT	
UK	JUDITH LEIBER INC	NEW YORK	NY	TIME PRODUCTS PLC	3171	AM	17.0
UK	KENNECOTT UTAH COPPER CORP	SALT LAKE CITY	UT	RTZ CORP PLC	1021	NP	880.0
UK	LONE STAR DIE CASTING CORP	NEW BRAUNFELS	TX	COATS VIYELLA GROUP PLC	3363	AM	
UK	LOUISIANA PIGMENT CO	LAKE CHARLES	LA	IMPERIAL CHEMICAL INDUSTRIES PLC	2816	JV	205.0
UK	LUXTRON CORP	SANTA CLARA	CA	FAIREY GROUP PLC	3829	AM	12.7
UK	NERCO INC	PORTLAND	OR	RTZ CORP PLC	1041	AM	1162.0
UK	NEW ENGLAND SAVINGS BANK	NEW LONDON	CT	ROYAL BANK OF SCOTLAND	6036	AM	685.0
UK	NEWORLD BANCORP	BOSTON	MA	ROYAL BANK OF SCOTLAND GROUP PLC	6712	AM	144.3
UK	NORTH AMERICAN TRUST CO	SAN DIEGO	CA	GOVETT & CO PLC	6091	AM	3.8
UK	OCEAN PACIFIC SUNWEAR LTD	IRVINE	CA	GOVETT & CO PLC	5136	AM	21.0
UK	OIL WELLS (3)	PRUDHOE BAY	AK	BRITISH PETROLEUM CO PLC	1311	OT	
UK	OSMOTICA	DAVIS	CA	QUADRANT HOLDINGS LTD	8731	JV	

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY SOURCE COUNTRY

NA	US FIRM NAME	LOCATION	TS	FOREIGN INVESTOR	SIC	TYPE	VALUE (\$ MILLION)
UK	PACKAGING COATINGS UNIT OF LILLY INDUS	INDIANAPOLIS	IN	IMPERIAL CHEMICAL INDUSTRIES PLC	2816	AM	71.5
UK	PACTEL CORP-MCCAW CELLULAR COMM VENTURE	SAN FRANCISCO	CA	UNITED KINGDOM, GOVERNMENT OF	4812	JV	
UK	PARKWOOD VILLAGE APARTMENTS	MIDWEST CITY	OK	HENNING, C DOUGLASS	****	RE	1.0
UK	PENDULUM RECORDS	NEW YORK	NY	THORN EMI PLC	3652	AM	
UK	PRESSURE SYSTEMS INC	GREENSBORO	NC	POWELL DUFFRYN PLC	3564	AM	2.7
UK	QUANTUM CHEMICAL CORP	NEW YORK	NY	HANSON PLC	2869	AM	3200.0
UK	RECYCLING DEPOT	DULUTH	GA	ATWOODS PLC	5093	JV	
UK	REUTERS-VARITY ENTERTAINMENT REPORT	NEW YORK	NY	REED ELSEVIER AND REUTERS HOLDINGS PLC	7383	OT	
UK	REXNORD INC	MILWAUKEE	WI	BTR PLC	3569	AM	204.3
UK	ROUSH PRODUCTS CO INC	CEDAR RAPIDS	IA	GRAND METROPOLITAN PLC	2041	AM	
UK	SANTA FE PACIFIC CORP'S COAL ASSETS		AZ	HANSON PLC	1222	AM	150.0
UK	SEDGWICK PAYNE CO	BLOOMINGTON	MN	SEDGWICK GROUP	6411	AM	
UK	SMALL FRIES ET AL	MIAMI	FL	GRAND METROPOLITAN PLC	2721	OT	
UK	SPECIALTY COATINGS INTERNATIONAL INC	RICHMOND	VA	BOWATER PLC	2851	AM	434.0
UK	SPX CORP'S TRUTH DIVISION	OWATONNA	MN	FKI PLC	3429	AM	102.5
UK	TELAUTOGRAPH CORP'S OMNIFAX EQUIP BUS	LOS ANGELES	CA	DANKA BUSINESS SYSTEMS PLC	3661	AM	33.2
UK	TEXACO EXPL & PROD INC ET AL PLANT	GE	OK	NOREX PLC	1311	AM	
UK	TOWER PACKAGING	DEERFIELD	IL	BOWATER PLC	2673	AM	
UK	TRANSCO ENERGY VENTURES CO	HOUSTON	TX	NATIONAL POWER PLC	4939	AM	150.0
UK	ULTRAMAR INC	WILMINGTON	CA	ULTRAMAR PLC	2911	PE	125.0
UK	UNITED STATES BIOCHEMICAL	CLEVELAND	OH	AMERSHAM INTERNATIONAL PLC	2834	AM	
UK	USAIR GROUP INC	ARLINGTON	VA	BRITISH AIRWAYS PLC	4512	EI	300.0
UK	VIKING METALLURGICAL CORP	RENO	NV	JOHNSON & FIRTH BROWN PLC	3369	AM	12.0
UK	VIRGIN MEGASTORE	COSTA MESA	CA	BRANSON, RICHARD	5735	JV	
UK	WARNER-GLAXO VENTURE	MORRIS PLAINS	NJ	GLAXO HOLDINGS PLC	5122	JV	
UK	WARNER-WELLCOME CONSUMER HEALTH PRODUCTS	MORRIS PLAINS	NJ	WELLCOME PLC	5122	JV	
UN	1111 BRICKELL AVENUE	MIAMI	FL	UNIDENTIFIED FOREIGN INVESTOR	****	RE	5.8
UN	IMPERIAL HOTEL	ATLANTA	GA	EUROPEAN INVESTORS	****	RE	5.7
UN	ONE FANEUIL HALL	BOSTON	MA	EUROPEAN INVESTORS	****	RE	22.6
VE	AMOCO REFINERY	SAVANNAH	GA	VENEZUELA, GOVERNMENT OF	2951	AM	
VE	BAY BREWING CO	TAMPA BAY	FL	PROSIT	2082	OT	
VE	LYONDELL PETROCHEMICAL CO JV	HOUSTON	TX	VENEZUELA, GOVERNMENT OF	2911	AM	320.0

SOURCE COUNTRY ABBREVIATIONS

<u>Abbreviation</u>	<u>Country</u>
AR	Argentina
AS	Australia
AU	Austria
BD	Bermuda
BE	Belgium
BR	Brazil
BX	Brunei
CA	Canada
CH	China
DA	Denmark
EI	Ireland
FI	Finland
FR	France
GE	Germany
GR	Greece
HK	Hong Kong
IN	India
IS	Israel
IT	Italy
JA	Japan
KS	South Korea
MX	Mexico
MY	Malaysia
NI	Nigeria
NL	Netherlands
NO	Norway
NZ	New Zealand
PA	Paraguay
RO	Romania
RS	Russia
SA	Saudi Arabia
SN	Singapore
SO	South Africa
SP	Spain
SW	Sweden
SZ	Switzerland
TH	Thailand
TU	Turkey
TW	China (Taiwan)
UK	United Kingdom
UN	Unidentified source country
VE	Venezuela

APPENDIX C

LISTING OF INVESTMENT TRANSACTIONS

BY

STATE LOCATION

1993 FOREIGN DIRECT INVESTMENTS, COMPLETED, BY STATE

TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
	ACCOUNTANTS SUPPLY HOUSE		3579	HANSON PLC	UK	AM	
	SONY SIGNATURES DIV		5699	MORITA FAMILY	JA	OT	
AK	OIL WELLS (3)	PRUDHOE BAY	1311	BRITISH PETROLEUM CO PLC	UK	OT	
AR	NUCOR-YAMATO STEEL CO	BLYTHEVILLE	3325	YAMATO KOGYO CO LTD	JA	PE	98.0
AZ	CAMIDOR PROPERTY MANAGEMENT	PHOENIX	6531	COLLIERS MACAULEY NICOLLS INC	CA	AM	
AZ	CIRCLE K CORP	PHOENIX	5411	AL SAUD, ALWALEED ET AL	SA	AM	402.5
AZ	KITCHELL CORP	PHOENIX	1542	HOCHTIEF AG	GE	AM	
AZ	LYON COMMERCIAL REAL ESTATE	PHOENIX	6531	COLLIERS MACAULEY NICOLLS INC	CA	AM	
AZ	SANCHEZ MINE	SANCHEZ	1021	AZCO MINING LTD	CA	OT	60.0
AZ	SANTA FE PACIFIC CORP'S COAL ASSETS		1222	HANSON PLC	UK	AM	150.0
CA	17 ACRES	SANTA ANA	****	SHIMIZU AMERICAN CORP	JA	RE	
CA	AIRFLITE INC	LOS ANGELES	4581	TOYOTA MOTOR CORP	JA	OT	22.0
CA	AMDAHL CORP	SUNNYVALE	3571	FUJI ELECTRIC CO LTD	JA	EI	
CA	ANERGEN INC	REDWOOD CITY	2834	NOVO NORDISK A/S	NO	AM	8.0
CA	APA TECHNOLOGY INC	HUNTINGTON BCH	3669	HOCHIKI CORP	JA	OT	
CA	APPLIED DISPLAY TECHNOLOGY INC	SANTA CLARA	3577	KOMATSU LTD	JA	AM	35.0
CA	APPLIED IMMUNE SCIENCES INC	SANTA CLARA	8731	FRANCE, GOVERNMENT OF	FR	AM	113.0
CA	ARMANI A/X STORE	PASADENA	5651	ARMANI, GIORGIO	IT	OT	
CA	ARMANI A/X STORE	SAN FRANCISCO	5651	ARMANI, GIORGIO	IT	OT	
CA	ARMANI A/X STORE	PALO ALTO	5651	ARMANI, GIORGIO	IT	OT	
CA	BOTTEGA VENETA BOUTIQUE	COSTA MESA	5948	BOTTEGA VENETA SPA	IT	OT	
CA	CALIFORNIA UNITED TERMINALS	LONG BEACH	4491	JU-YUNG, CHUNG	KS	AM	
CA	CANON INC	COSTA MESA	3575	CANON INC	JA	OT	
CA	CAROLCO PICTURES INC	LOS ANGELES	7812	PIONEER ELECTRONIC CORP ET AL	JA	EI	120.0
CA	CENTER CLUB APARTMENTS	ONTARIO	****	AOKI CONSTRUCTION CO LTD	JA	RE	12.5
CA	CHANEL INC	BEVERLY HILLS	5632	WERTHEIMER FAMILY	FR	OT	
CA	CITYWALK	LOS ANGELES	****	MATSUSHITA FAMILY	JA	RE	100.0
CA	DURA PHARMACEUTICALS' DEVICE DIV	SAN DIEGO	3841	PARI WERKE GMBH	GE	AM	
CA	EAGLE ROCK PLAZA	LOS ANGELES	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	EASTLAND SHOPPING CENTER	LOS ANGELES	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	EES SHIPPING USA	LONG BEACH	4412	EES SHIPPING (AUSTRALIA) LTD	AS	OT	
CA	EMPORIO ARMANI	BEVERLY HILLS	5651	ARMANI, GIORGIO	IT	OT	
CA	EVEREX SYSTEMS INC	FREMONT	3571	WANG, YUE-CHE & FAMILY	TW	AM	
CA	FACTORY MERCHANTS MALLS	LOS ANGELES	****	ROTHSCHILD INC	SZ	RE	75.0
CA	FUTURETEL INC	SAN JOSE	3661	JAPAN TOBACCO INC ET AL	JA	JV	
CA	FX CABLE CHANNEL	HOLLYWOOD	4841	NEWS CORP LTD	AS	OT	
CA	GENERAL MAGIC INC	MOUNTAIN VIEW	3663	MATSUSHITA FAMILY ET AL	JA	JV	
CA	HAL COMPUTER SYSTEMS INC	CAMPBELL	3577	FUJI ELECTRIC CO LTD	JA	EI	50.0
CA	HARRIS MICROWAVE SEMICONDUCTOR	MILPITAS	3674	SAMSUNG ELECTRONICS CO LTD	KS	AM	
CA	HITACHI MAXELL	SAN DIEGO	3577	HITACHI LTD	JA	PE	12.7
CA	HOTEL- LA INTERNATIONAL AIRPORT	LOS ANGELES	7011	CENTRAL PLAZA HOTEL GROUP	TH	AM	10.0
CA	I O DATA DEVICE INC	SAN JOSE	5045	I O DATA DEVICE INC	JA	OT	
CA	INTERPLAY PRODUCTIONS INC	IRVINE	7372	MATSUSHITA FAMILY	JA	AM	60.0
CA	J & V FOAM PRODUCTS	SAN BERNADINO	3086	JSP CORP	JA	PE	
CA	JCB BANK NA	LOS ANGELES	6153	JCB CO LTD	JA	OT	3.0
CA	KAO INFOSYSTEMS CO	FREMONT	3572	KAO CORP	JA	NP	
CA	KENWOOD CORP	LOS ANGELES	5064	TRIO-KENWOOD CORP	JA	OT	
CA	L A STYLE	LOS ANGELES	2721	LIMTHONGKUL, SONDHI	TH	AM	
CA	LIVE ENTERTAINMENT INC	LOS ANGELES	5099	PIONEER ELECTRONIC CORP	JA	AM	
CA	LUXTRON CORP	SANTA CLARA	3829	FAIREY GROUP PLC	UK	AM	12.7
CA	MATSUSHITA ELECTRIC INDUSTRIAL CO LTD	LOS ANGELES	7371	MATSUSHITA FAMILY	JA	OT	

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CA	MAXTOR CORP	SAN JOSE	3572	HYUNDAI ELECTRONICS IND CO	KS	AM	150.0
CA	MEGATOOL INC	BUENA PARK	3672	UNION TOOL CO LTD	JA	PE	6.6
CA	MENICON CORP	CLOVIS	3861	MENICON CORP	JA	NP	4.5
CA	MISSION VALLEY CENTER-EAST	SAN DIEGO	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	MISSION VALLEY CENTER-WEST	SAN DIEGO	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	MITSUI VENDOR LEASING (USA) INC	SAN FRANCISCO	6159	MITSUI & CO LTD	JA	OT	
CA	MOTOWN RECORD CO	LOS ANGELES	3652	PHILIPS ELECTRONICS NV	NL	AM	301.0
CA	NEC CORP	ROSEVILLE	3577	NEC CORP	JA	PE	87.0
CA	NEW UNITED MOTOR MFG INC (NUMMI)	FREMONT	3714	TOYOTA MOTOR CORP	JA	PE	25.5
CA	NISSHINBO INDUSTRIES INC	FRESNO	2211	NISSHINBO INDUSTRIES LTD	JA	PE	15.0
CA	NORTH AMERICAN TRUST CO	SAN DIEGO	6091	GOVETT & CO PLC	UK	AM	3.8
CA	NORTH COUNTY FAIR	SAN DIEGO	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	OCEAN PACIFIC SUNWEAR LTD	IRVINE	5136	GOVETT & CO PLC	UK	AM	21.0
CA	OSMOTICA	DAVIS	8731	QUADRANT HOLDINGS LTD	UK	JV	
CA	PACKARD BELL ELECTRONICS INC	CHATSWORTH	3571	FRANCE, GOVERNMENT OF	FR	AM	1200.0
CA	PACTEL CORP-MCCAW CELLULAR COMM VENTURE	SAN FRANCISCO	4812	UNITED KINGDOM, GOVERNMENT OF	UK	JV	
CA	PHOENIX LASER SYSTEMS	SAN FRANCISCO	3845	PRC, GOVERNMENT OF	CH	AM	1.4
CA	PLAZA BONITA	SAN DIEGO	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	PLAZA CAMINO REAL	SAN DIEGO	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	PORT OF LOS ANGELES COAL TERMINAL	LOS ANGELES	4491	JAPAN, GOVERNMENT OF	JA	JV	58.8
CA	RAMADA INN- SF INTERNATIONAL AIRPORT	SAN FRANCISCO	7011	PRC, GOVERNMENT OF	CH	AM	
CA	REDKEN LABORATORIES INC	CANOGA PARK	2844	BETTENCOURT, LILIANE	FR	AM	
CA	SEBASTIAN INTERNATIONAL	WOODLAND HILLS	2844	WELLA AG	GE	AM	
CA	SHINKO-MICROMODULE	CUPERTINO	3571	SHINKO ELECTRIC INDUSTRIES CO LTD	JA	OT	
CA	TELAUTOGRAPH CORP'S OMNIFAX EQUIP BUS	LOS ANGELES	3661	DANKA BUSINESS SYSTEMS PLC	UK	AM	33.2
CA	THE PLAZA AT W COVINA	LOS ANGELES	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	TOKINA OPTICAL LTD	COMPTON	3827	HOYA CORP	JA	AM	
CA	TOPANGA PLAZA	LOS ANGELES	****	WESTFIELD HOLDINGS LTD	AS	RE	
CA	TOYOTA MOTOR SALES USA INC	FREEMONT	5013	TOYOTA MOTOR CORP	JA	OT	75.0
CA	TUSTIN RANCH GOLF CLUB	ORANGE COUNTY	7992	SANYO FOODS INC	JA	AM	35.0
CA	ULTRAMAR INC	WILMINGTON	2911	ULTRAMAR PLC	UK	PE	125.0
CA	VIRGIN MEGASTORE	COSTA MESA	5735	BRANSON, RICHARD	UK	JV	
CA	WILLIAM HILL WINE CO	NAPA	0172	HIRAM WALKER-GOODERHAM & WORTS LTD	CA	AM	
CA	WIRELESS ACCESS INC	SAN JOSE	3661	KAWASAKI STEEL CORP	JA	AM	
CA	YSL BOUTIQUE	BEVERLY HILLS	5632	SAINT LAURENT, YVES	FR	OT	
CA	ZUKEN INC	SANTA CLARA	7371	ZUKEN INC	JA	OT	
CO	APPLIED MAGNETICS' OPTICAL PRODUCTS DIV	MONUMENT	3695	NAKAMICHI CORP	JA	AM	
CO	ATLAS CORP	DENVER	1041	PHOENIX FINANCIAL HOLDINGS INC	CA	AM	8.4
CO	HOJO CO JOINT VENTURE	DENVER	3621	HOJO CO LTD	JA	JV	
CO	PIKES PEAK MINING CO		1041	OPPENHEIMER, HARRY & FAMILY	SO	AM	21.0
CO	UNIBEV LTD	GOLDEN	5181	LION, NATHAN	NZ	JV	
CO	WESTLAND CENTER	DENVER	****	WESTFIELD HOLDINGS LTD	AS	RE	
CT	CLARKS	WATERTOWN	3143	C & J CLARK	UK	OT	
CT	ENFIELD SQUARE	HARTFORD	****	WESTFIELD HOLDINGS LTD	AS	RE	
CT	GENERAL ELECTRIC CAPITAL AUTO LEASE INC	STAMFORD	6153	ISUZU MOTORS LTD	JA	JV	
CT	HOLIDAY INN CROWNE PLAZA	STAMFORD	7011	ORIENT HOTELS GROUP	TW	AM	4.3
CT	MAGELLAN PETROLEUM CORP	HARTFORD	1382	SAGASCO HOLDINGS LTD	AS	EI	
CT	MERIDEN SQUARE	HARTFORD	****	WESTFIELD HOLDINGS LTD	AS	RE	
CT	NEW ENGLAND SAVINGS BANK	NEW LONDON	6036	ROYAL BANK OF SCOTLAND	UK	AM	685.0
CT	ORGANO SILICON BUSINESS	DANBURY	2819	GROUPE AXA SA	FR	AM	300.0
CT	PANAMSAT LP	GREENWICH	4899	AZCARRAGA, EMILIO	MX	AM	200.0

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CT	SINGAPORE TELECOM USA	WESTPORT	4813	SINGAPORE TELECOM GROUP	SN	OT	
DC	1201 CONNECTICUT AVE NW	WASHINGTON	****	ITALIAN FAMILY	IT	RE	
DC	DEANGELUS SHAFFER & ASSOCIATES	WASHINGTON	8742	IVEY FAMILY	CA	AM	
DC	IRIDIUM INC	WASHINGTON	4899	NIPPON IRIDIUM CORP ET AL	JA	JV	240.0
DC	NATIONAL BANK OF WASHINGTON BUILDING	WASHINGTON	****	FRENCH INVESTOR	FR	RE	
DC	OFFICE DEPOT INC	WASHINGTON	5943	FOURNIER, JACQUES ET AL	FR	OT	
DC	SEA LAUNCH SERVICES	WASHINGTON	4899	RUSSIA, GOVERNMENT OF	RS	JV	
FL	1111 BRICKELL AVENUE	MIAMI	****	UNIDENTIFIED FOREIGN INVESTOR	UN	RE	5.8
FL	35 ACRES OF SOUTH POINTE	MIAMI BEACH	****	KRAMER, THOMAS	GE	RE	
FL	455 OCEAN DRIVE	MIAMI BEACH	****	DE AZOULAY, DANIEL	FR	RE	
FL	848 BRICKELL BUILDING	MIAMI	****	SPANISH INVESTORS	SP	RE	7.5
FL	BANCO DE SABADELL	MIAMI	6081	BANCO DE SABADELL	SP	OT	
FL	BAY BREWING CO	TAMPA BAY	2082	PROSIT	VE	OT	
FL	BLOCKBUSTER ENTERTAIN-AMPHITHEATERS JV	FT LAUDERDALE	6512	MORITA FAMILY	JA	JV	
FL	BRITISH CONSULATE	ORLANDO	9611	UNITED KINGDOM, GOVERNMENT OF	UK	OT	
FL	CADORE MODA USA	WEST DADE	5048	CADORE MODA	IT	OT	
FL	CONSOLIDATED MINERALS INC	PLANT CITY	2819	ONODA CHEMICAL INDUSTRY CO LTD ET AL	JA	AM	
FL	CORE INTERNATIONAL INC	BOCA RATON	3572	MORITA FAMILY	JA	EI	
FL	CORONET INDUSTRIES INC	PLANT CITY	2819	ONODA CHEMICAL INDUSTRY CO LTD ET AL	JA	OT	
FL	DOCTORS AND PHYSICIANS LABORATORIES	LEESBURG	8071	SMITHKLINE BEECHAM PLC	UK	AM	
FL	DORAL OCEAN BEACH RESORT	MIAMI BEACH	7011	NU-SWIFT PLC	UK	AM	27.3
FL	ENSEC INC	BOCA RATON	5063	DE LA RUE	UK	OT	
FL	FLORIDA SPLENDID CHINA	ORLANDO	7996	HWANG'S INTERNATIONAL INC	CH	AM	26.0
FL	FREIGHT CONNECTION INC	TAMPA	4412	VITRAN CORP	CA	EI	
FL	GALLERIA INTERNATIONAL	MIAMI	****	FLAGLER 251 INC	PA	RE	10.0
FL	GOLDEN BEAR PLAZA	PALM BEACH	****	CAPITAL TRUST LTD	UK	RE	44.3
FL	HUNTER'S CREEK GOLF COURSE	ORLANDO	7997	NISSHIN REAL ESTATE CO INC	JA	AM	7.3
FL	ISALY KLONDIKE CO	CLEARWATER	2024	UNILEVER PLC	NL	AM	
FL	K B I AMERICA INC		5049	KIRIN BREWERY CO LTD	JA	OT	
FL	LAGORCE PALACE CONDOMINIUM	MIAMI BEACH	****	PACIFIC INTERNATIONAL EQUITIES	CA	RE	60.0
FL	MAISON PACO RABANNE	MIAMI BEACH	****	EDEL SA	BR	RE	18.0
FL	MARUGEN-ADAMS	AUBURNDALE	2033	MARUGEN INRYO CO LTD	JA	JV	
FL	MURCIA	MIAMI	8611	PROMOTIONAL INSTITUTE OF MURCIA	SP	OT	
FL	NOVEN PHARMACEUTICAL-RHONE POULENC JV	MIAMI	2834	FRANCE, GOVERNMENT OF	FR	JV	15.0
FL	ROASTERS CORP	FORT LAUDERDALE	5812	BERJAYA GROUP BERHAD	MY	AM	8.8
FL	ROCHE BIOMEDICAL LABORATORIES INC	PENSACOLA	8071	HOFFMAN & LA ROCHE FAMILIES	SZ	PE	
FL	SMALL FRIES ET AL	MIAMI	2721	GRAND METROPOLITAN PLC	UK	OT	
FL	SOLAN TELECOMMUNICATIONS	MIAMI	4813	SOLAN TELECOMMUNICATIONS & COMPUTERS LTD	IS	OT	
FL	STOUFFER VINOY RESORT	ST PETERSBURG	7011	CHINESE INVESTORS	TW	AM	
FL	SUPERAMERICA CONVENIENCE GASOLINE STORES		5541	ROYAL DUTCH SHELL GROUP	NL	AM	
FL	TAIWAN TRADE CENTER	MIAMI	9611	REPUBLIC OF CHINA, GOVERNMENT OF	TW	OT	
FL	TEQUESTA BUILDING	MIAMI	****	SWIRE PACIFIC LTD	HK	RE	30.0
FL	TIFFANY & CO	BAL HARBOUR	5944	MITSUKOSHI LTD	JA	OT	
FL	VERSACE JEANS COUTURE	MIAMI	5699	GIANNI VERSACE SPA	IT	OT	
FL	WIRELESS HOLDINGS INC	TAMPA BAY	4841	GROUPE VIDEOTRON LTEE	CA	JV	
FL	WIRELESS TV-TAMPA BAY INC	TAMPA BAY	4841	GROUPE VIDEOTRON LTEE	CA	AM	
FL	WOODFIELD COUNTRY CLUB	BOCA RATON	7997	CANADA SQUARE MANAGEMENT	CA	AM	
GA	9 BLDGS-S' BRIDGE CTR & SULLIVAN INTL PK	ATLANTA	****	GERMAN INVESTORS	GE	RE	
GA	AMOCO REFINERY	SAVANNAH	2951	VENEZUELA, GOVERNMENT OF	VE	AM	
GA	ATLANTA DAIRIES	ATLANTA	2026	TANZI FAMILY	IT	AM	
GA	AUSTRALIAN CONSULATE	ATLANTA	9611	AUSTRALIA, GOVERNMENT OF	AS	OT	

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TS	US FIRM NAME	LOCATION	SIC	FOREIGN INVESTOR	NA	TYPE	VALUE (\$ MILLION)
GA	A.D.A.M. SOFTWARE INC	ATLANTA	7371	PEARSON PLC	UK	AM	
GA	CIBA VISIONS OPTICS	ATLANTA	3841	CIBA-GEIGY AG	SZ	OT	
GA	GREISHABER	ATLANTA	3841	GREISHABER	SZ	OT	
GA	HEBEL LP	ATLANTA	5032	HEBEL INTERNATIONAL GMBH & CO	GE	OT	
GA	HEIDELBERG USA INC	TOWN POINT	5084	HEIDELBERGER DRUCKMASCHINEN AG	GE	OT	
GA	IMPERIAL HOTEL	ATLANTA	****	EUROPEAN INVESTORS	UN	RE	5.7
GA	MAKITA CORP	BUFORD	3546	MAKITA CORP	JA	PE	
GA	NIPPON CARGO AIRLINES	ATLANTA	4512	NIPPON CARGO AIRLINES CO LTD	JA	OT	
GA	NORD KAOLIN CO	MACON	1455	KEMIRA OY	FI	AM	10.0
GA	PRATT INDUSTRIES USA	CONYERS	2653	PRATT FAMILY	AS	NP	75.0
GA	RECYCLING DEPOT	DULUTH	5093	ATWOODS PLC	UK	JV	
GA	SAGA FOREST CARRIERS INTERNATIONAL	NORCROSS	4412	SAGA FOREST CARRIERS INTERNATIONAL A/S	NO	OT	
GA	SOLVAY PHARMACEUTICAL CO	MARIETTA	2834	SOLVAY & CIE SA	BE	PE	
GA	TEMP FORCE INC	ATLANTA	7363	RANDSTAD HOLDING NV	NL	AM	
GA	TOWER PLACE	ATLANTA	****	PHILIPP HOLZMANN AG	GE	RE	36.0
GA	W.D. GRANT BUILDING	ATLANTA	****	GERMAN INVESTOR	GE	RE	3.0
HI	GENKI SUSHI	HONOLULU	5812	GENKI SUSHI	JA	OT	
HI	VITA USA INC	HONOLULU	4724	TOKYO TOURIST CORP ET AL	JA	OT	
IA	ROUSH PRODUCTS CO INC	CEDAR RAPIDS	2041	GRAND METROPOLITAN PLC	UK	AM	
IL	ABBOTT LABORATORIES- RENAL ANALYSIS DIV	CHICAGO	8092	FRESENIUS AG	GE	AM	43.5
IL	BAKE-LINE PRODUCTS INC	DES PLAINES	2052	UNITED BISCUITS (HOLDINGS) PLC	UK	AM	75.0
IL	BALLY'S ALADDIN'S CASTLE INC	FRANKLIN PARK	7993	NAMCO LTD	JA	AM	35.0
IL	FUJI HEAVY INDUSTRIES	CHICAGO	3524	FUJI HEAVY INDUSTRIES LTD	JA	OT	
IL	GALILEO INTERNATIONAL	CHICAGO	7373	BRITISH AIRWAYS PLC ET AL	UK	JV	
IL	HARTMARX CORP	CHICAGO	2311	BAKSH, ABDULLAH	SA	AM	30.0
IL	KRAFT FOODS' ICE CREAM BUSINESS	NORTHFIELD	2022	UNILEVER PLC	NL	AM	215.0
IL	NORTH AMERICAN LIGHTING INC	FLORA	3647	KOITO MFG CO LTD ET AL	JA	PE	4.0
IL	RB&H INC.	CHICAGO	6221	BAKSH, ABDULLAH TAHA	SA	AM	
IL	RODMAN & RENSHAW	CHICAGO	6211	ABACO CASA DE BOLSA	MX	AM	23.1
IL	SONY ELECTRONICS INC	ROSELLE	5065	MORITA FAMILY	JA	OT	
IL	TOSHIBA TUNGALOY	ITASCA	3541	TOSHIBA CORP	JA	NP	
IL	TOWER PACKAGING	DEERFIELD	2673	BOWATER PLC	UK	AM	
IN	INDIANA PRECISION TECHNOLOGY INC	GREENFIELD	3714	HONDA MOTOR CO LTD ET AL	JA	PE	
IN	KUEHNE & NAGEL INC	INDIANAPOLIS	4731	KUEHNE & NAGEL	SZ	OT	
IN	PACKAGING COATINGS UNIT OF LILLY INDUS	INDIANAPOLIS	2816	IMPERIAL CHEMICAL INDUSTRIES PLC	UK	AM	71.5
IN	SANKO-PETERSON CORP	RICHMOND	3714	SUNCALL CORP	JA	JV	0.5
IN	TOYOSHIMA SPECIAL STEEL USA	INDIANAPOLIS	3493	TOYOSHIMA SPECIAL STEEL CO LTD	JA	PE	7.5
KS	GUNZE CORP OF AMERICA	OLATHE	3081	GUNZE LTD	JA	NP	6.0
KS	INX INTERNATIONAL INK CO	KANSAS CITY	2893	SAKATA INX CO	JA	NP	8.6
KS	MAERSK INC	KANSAS CITY	4412	MOLLER FAMILY	DA	OT	
KS	MARLEY CO	KANSAS CITY	3585	CANADIAN PACIFIC LTD	CA	AM	340.0
KS	OTTAWA TRUCK CORP	WICHITA	3537	SISU	FI	AM	
KS	SYNTEC ZEON LC	LENEXA	2836	NIPPON ZEON CO LTD	JA	JV	
KS	TOWN & COUNTRY CONVENIENCE STORES (63)	WICHITA	5541	FRANCE, GOVERNMENT OF	FR	AM	
KY	ARK INC	GEORGETOWN	4953	TOYOTA TSUSHO CORP	JA	NP	
KY	DOFASCO INC/CO-STEEL INC MILL	GALLATIN COUNTY	3312	DOFASCO INC/CO-STEEL INC	CA	NP	300.0
KY	DYNAMEC INC	WALTON	2531	FUJI KOKI CO LTD ET AL	JA	NP	9.0
KY	SUMITOMO ELECTRIC WIRING SYSTEMS INC	EDMONTON	3694	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	7.4
KY	SUMITOMO ELECTRIC WIRING SYSTEMS INC	MORGANTOWN	3694	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	7.4
KY	TECHNOTRIM INC	GLASGOW	2399	TACHI-S CO LTD	JA	NP	
LA	ARKLA EXPLORATION CO	SHREVEPORT	1311	BRIERLEY, RONALD A ET AL	NZ	AM	40.2

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LA	CAJUN BAG & SUPPLY CO	CROWLEY	3412	INTERTAPE POLYMER GROUP INC	CA	AM	
LA	LOUISIANA PIGMENT CO	LAKE CHARLES	2816	IMPERIAL CHEMICAL INDUSTRIES PLC	UK	JV	205.0
LA	MARS PROJECT	GULF OF MEXICO	1311	ROYAL DUTCH SHELL GROUP	NL	OT	1200.0
LA	OIL LEASES	GULF OF MEXICO	1311	ARAN ENERGY PLC	EI	EI	
LA	OIL & GAS LEASES	GULF OF MEXICO	1311	ARAN ENERGY PLC	EI	AM	0.6
LA	SILOCAF	NEW ORLEANS	2095	PACORINI FINANZIARIA	IT	NP	21.0
MA	BOSTON FIVE BANCORP	BOSTON	6712	ROYAL BANK OF SCOTLAND GROUP PLC	UK	AM	95.0
MA	COPLEY PHARMACEUTICAL INC	CANTON	2834	HOECHST AG	GE	AM	546.0
MA	DELPHI INTERNET SERVICES	CAMBRIDGE	7373	NEWS LTD	AS	AM	
MA	GTE'S SYLVANIA LIGHTING BUSINESS	DANVERS	3645	SIEMENS AG ET AL	GE	AM	1200.0
MA	MAYFLOWER PIPELINE	BOSTON	4922	BCE INC	CA	JV	
MA	NEWORLD BANCORP	BOSTON	6712	ROYAL BANK OF SCOTLAND GROUP PLC	UK	AM	144.3
MA	ONE FANEUIL HALL	BOSTON	****	EUROPEAN INVESTORS	UN	RE	22.6
MA	PB DIAGNOSTIC SYSTEMS INC	WESTWOOD	3845	BEHRINGWERKE AG	GE	EI	
MA	REEDSPECTRUM INC	HOLDEN	2865	SANDOZ AG	SZ	OT	
MA	SCANFREIGHT INC	CHELSEA	4491	BILSPEDITION AB	SW	OT	
MA	SHOPPERS GARAGE	BOSTON	7521	SIGNAL PACIFIC CORP	SN	AM	11.6
MA	SPECULAR INTERNATIONAL INC	AMHERST	7372	SABARU INTERNATIONAL CO LTD	JA	AM	0.5
MA	U S TSUBAKI INC	HOLYOKE	3496	TSUBAKIMOTO CHAIN CO	JA	PE	
MD	A P MOLLER-MAERSK LINE	BALTIMORE	4412	MOLLER FAMILY	DA	OT	
MD	ANNAPOLIS MALL	ANNAPOLIS	****	WESTFIELD HOLDINGS LTD	AS	RE	
MD	BRITISH BIOTECHNOLOGY	ANNAPOLIS	2834	BRITISH BIOTECHNOLOGY GROUP PLC	UK	OT	
MD	DECOSTERS CO'S EGG PLANT		0252	NANKAI H ISE CO	JA	AM	20.0
MD	HUMAN GENOME SCIENCES INC	GAITHERSBURG	2835	SMITHKLINE BEECHAM PLC	UK	AM	125.0
MD	MONTGOMERY MALL	BETHESDA	****	WESTFIELD HOLDINGS LTD	AS	RE	
MD	UAZ OF AMERICA INC	ANNAPOLIS	5012	LEZHANKIN, PAVEL ET AL	RS	JV	
MD	UNIVERSAL MARITIME SERV CORP/MAERSK INC	BALTIMORE	4493	MOLLER FAMILY	DA	OT	
MI	ALLIANCE POLYMERS INC	SOUTHFIELD	2821	MITSUBISHI KASEI CORP	JA	JV	
MI	ALPHA TECHNOLOGY CORP	HOWELL	3429	NISSAN MOTOR CO LTD	JA	PE	3.7
MI	AMERICAN MOLD TECHNOLOGIES INC	MT CLEMONS	3544	GIFU DIE & MOLD ENGINEERING CO LTD	JA	JV	
MI	BRITAX RAINSFORDS INC	PORT HURON	3231	BSC INTERNATIONAL PLC	UK	NP	
MI	DAYS INN	DETROIT	7011	WORLD PLAN EXECUTIVE COUNCIL	NL	AM	0.7
MI	DETROIT DIESEL CORP	DETROIT	3519	DAIMLER-BENZ AG	GE	AM	40.0
MI	DETROIT-WINDSOR RAILROAD TUNNEL	DETROIT	4011	CANADA, GOVERNMENT OF	CA	OT	30.0
MI	ERB LUMBER CO	DETROIT	5211	WOLSELEY PLC	UK	AM	78.0
MI	GRAND TRUNK WESTERN RAILROAD'S TERMINAL	DETROIT	4013	CANADA, GOVERNMENT OF	CA	OT	7.2
MI	LIVINGSTON INTERNATIONAL INC	PORT HURON	4731	IVEY FAMILY	CA	OT	
MI	LIVINGSTON INTERNATIONAL INC	DETROIT	4731	IVEY FAMILY	CA	OT	
MI	MAGNESIUM PRODUCTS OF AMERICA INC	LANSING	3714	MERIDIAN TECHNOLOGIES INC	CA	NP	35.0
MI	MAZDA MOTOR MANUFACTURING (USA) CORP	FLAT ROCK	5012	MAZDA MOTOR CORP	JA	OT	
MI	PORT HURON-SARNIA PROJECT	PORT HURON	4011	CANADA, GOVERNMENT OF	CA	OT	150.0
MI	WHITE KNIGHT PACKAGING CORP	GRAND RAPIDS	7389	TANZI FAMILY	IT	AM	1.0
MN	NIPPON FINE CHEMICAL CO	ST PAUL	5169	NIPPON FINE CHEMICAL CO LTD	JA	OT	
MN	SEDGWICK PAYNE CO	BLOOMINGTON	6411	SEDGWICK GROUP	UK	AM	
MN	SPX CORP'S TRUTH DIVISION	OWATONNA	3429	FKI PLC	UK	AM	102.5
MO	BODINE ALUMINUM INC	TROY	3714	TOYOTA MOTOR CORP	JA	NP	60.0
MO	CENTERMARK PROPERTIES	ST LOUIS	****	WESTFIELD HOLDINGS LTD	AS	RE	400.0
MO	CLARK OIL & REFINING CORP	ST LOUIS	2911	MUNK, PETER	CA	EI	100.0
MO	MID RIVERS MALL	ST LOUIS	****	WESTFIELD HOLDINGS LTD	AS	RE	
MO	MONSANTO CO'S SILICA BUSINESS	ST LOUIS	2821	BRONFMAN FAMILY	CA	AM	
MO	SOUTH COUNTY CENTER	ST LOUIS	****	WESTFIELD HOLDINGS LTD	AS	RE	

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MO	WEST COUNTY CENTER	ST LOUIS	****	WESTFIELD HOLDINGS LTD	AS	RE	
MO	WEST PARK MALL	CAPE GIARDEAU	****	WESTFIELD HOLDINGS LTD	AS	RE	
MO	WILSEY FOODS INC	ST JOSEPH	2079	MITSUI & CO LTD	JA	NP	9.0
MS	MASTER HOME FURNITURE CO	EUPORA	2511	MASTER DESIGN	TW	NP	
MS	NORBORD INDUSTRIES INC	TUPELO	2421	BRONFMAN, EDWARD & PETER	CA	NP	80.0
MT	MONTANORE		1021	BRONFMAN, EDWARD & PETER	CA	EI	
NC	ASMO OF N C INC	STATESVILLE	3694	ASMO CO LTD	JA	PE	30.0
NC	BASF FIBER PRODUCTS DIV	CHARLOTTE	2281	BASF AG	GE	OT	
NC	BRIDGESTONE/FIRESTONE INC	KINGS MOUNTAIN	2296	BRIDGESTONE CORP	JA	NP	20.0
NC	CLOROX CO	SHELBY	2842	HENKEL FAMILY	GE	NP	
NC	CONCO	ROCK HILL	3842	CONCO	GE	NP	14.0
NC	ENGINEERED SINTERED COMPONENTS INC	TROUTMAN	3469	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	9.1
NC	GOLDTEX INC	GOLDSBORO	2261	TOMEN CORP	JA	AM	15.7
NC	HONDA POWER EQUIPMENT MFG LAB	SWEPSONVILLE	3524	HONDA MOTOR CO LTD	JA	OT	
NC	KAYSER-ROTH CORP	GREENSBORO	2252	BALLESTEROS FAMILY	MX	AM	233.0
NC	KONIG AMERICA INC	CHARLOTTE	5084	KONIG MASCHINEN	AU	OT	
NC	MURATA AUTOMATED SYSTEMS INC	CHARLOTTE	3535	MURATA MACHINERY LTD	JA	NP	
NC	NATIONAL GYPSUM CO	CHARLOTTE	3275	LAFARGE COPPEE SA	FR	AM	76.0
NC	OKUMA AMERICA	CHARLOTTE	3545	OKUMA CORP	JA	PE	
NC	PRESSURE SYSTEMS INC	GREENSBORO	3564	POWELL DUFFRYN PLC	UK	AM	2.7
NC	SHIONOGI QUALICAPS INC	GREENSBORO	2899	SHIONOGI & CO LTD	JA	NP	20.0
NC	SOUTHCHEM INC	DURHAM	2869	BRENNTAG AG	GE	AM	
NJ	AMERICAN ANGLICAN ENVIRON TECHNOLOGIES	VOORHEES	4941	ANGLIAN WATER PLC	UK	JV	
NJ	AMERICAN CRYOGAS INDUSTRIES INC	PENNSAUKEN	2813	HOECHST AG	GE	AM	14.0
NJ	AMERICAN OFFICE EQUIPMENT CO	FAIRFIELD	3661	RICOH CORP	JA	AM	
NJ	DEER PARK SPRING WATER INC	CARLSTADT	2086	NESTLE SA	SZ	AM	
NJ	INTERACTIVE TRANSACTION PARTNERS	CLIFTON	4813	FRANCE, GOVERNMENT OF	FR	JV	
NJ	KIWI INTERNATIONAL AIRLINES	NEWARK	4512	ROMAERO SA	RO	AM	1.0
NJ	M & T HARSHAW	SOMERSET	3471	FRANCE, GOVERNMENT OF	FR	EI	40.0
NJ	MEER CORP	NORTH BERGEN	2869	FRUTAROM LTD	IS	AM	
NJ	mitsubishi motors america inc	BRIDGEPORT	4226	MITSUBISHI MOTORS CORP	JA	OT	2.0
NJ	RIKEN VINYL		3081	RIKEN VINYL INDUSTRY CO LTD	JA	OT	
NJ	UNITED STATES PRINTING INK CORP	EAST RUTHERFORD	2893	DAINIPPON INK & CHEMICALS INC	JA	AM	
NJ	WARNER-GLAXO VENTURE	MORRIS PLAINS	5122	GLAXO HOLDINGS PLC	UK	JV	
NJ	WARNER-WELLCOME CONSUMER HEALTH PRODUCTS	MORRIS PLAINS	5122	WELLCOME PLC	UK	JV	
NV	ARMANI A/X STORE	LAS VEGAS	5651	ARMANI, GIORGIO	IT	OT	
NV	BULGARI CORP OF AMERICA	LAS VEGAS	5944	BULGARI FAMILY	IT	OT	
NV	EBARA INTL CORP	SPARKS	3586	EBARA CORP	JA	NP	
NV	TITANIUM METALS CORP OF AMERICA	HENDERSON	3356	TOHO TITANIUM CO LTD	JA	NP	70.0
NV	USMX INC'S GOLD PROPERTIES	ALLIGATOR RIDGE	1041	PLACER DOME INC	CA	AM	11.1
NV	VIKING METALLURGICAL CORP	RENO	3369	JOHNSON & FIRTH BROWN PLC	UK	AM	12.0
NY	1540 BROADWAY	NEW YORK	****	MOHN, REINHARD FAMILY	GE	RE	
NY	305-313 EAST 43RD STREET	NEW YORK	****	MALAYSIA, GOVERNMENT OF	MY	RE	9.3
NY	A & W BRANDS INC	WHITE PLAINS	2086	CADBURY SCHWEPES PLC	UK	AM	334.0
NY	ACUMA INSURANCE UNIT OF AMERICAN EXPRESS	NEW YORK	6311	UNITED FRIENDLY GROUP PLC	UK	AM	20.1
NY	AMERICAN REAL-TIME SERVICES INC	NEW YORK	7371	REUTERS HOLDINGS PLC	UK	AM	
NY	ARSHT & CO INC	NEW YORK	6211	THE HAMBRO GROUP	UK	JV	
NY	ARTHUR ANDERSON WORLDWIDE ORGANIZATION	NEW YORK	8721	ASAHI & CO LTD	JA	OT	
NY	ASAHIYA	NEW YORK	5942	ASAHIYA	JA	OT	
NY	BUCCELLATI	NEW YORK	5944	BUCCELLATI FAMILY	IT	OT	
NY	CBS NEWS-NEWS CORP VENTURE	NEW YORK	4833	NEWS CORP LTD ET AL	AS	JV	

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NY	DAIKIN AMERICA INC	ORANGEBURG	2821	DAIKIN INDUSTRIES LTD	JA	OT	10.0
NY	DIEGO DELLA VALLE	NEW YORK	5139	DIEGO DELLA VALLE	AR	OT	
NY	EAST RIVER SAVINGS BANK	WESTCHESTER CTY	6036	NATIONAL WESTMINISTER BANK PLC	UK	AM	
NY	FACCONABLE NEW YORK	NEW YORK	5611	FACCONABLE	FR	JV	
NY	FD CONSULTING INC	NEW YORK	7371	CSK CORP	JA	AM	18.5
NY	FERRE'S BOUTIQUE	NEW YORK	5621	FERRE, GIANFRANCO	IT	OT	
NY	GAME SHOW CHANNEL	NEW YORK	4841	MORITA FAMILY	JA	JV	
NY	GERAGHTY & MILLER INC	PLAINVIEW	8742	HEIDEMIJ HOLDING NV	NL	AM	76.0
NY	HELLO	NEW YORK	2721	HOLA	SP	OT	
NY	HELMSLEY PALACE	NEW YORK	7011	BRUNEI, ROYAL FAMILY OF	BX	AM	203.0
NY	HITOSHI TAMURA'S CHIRIMEN	NEW YORK	5632	TAMURA, HITOSHI	JA	OT	
NY	HOME HOLDINGS	NEW YORK	6719	TRYGG-HANSA SPP HOLDING AB	SW	EI	163.0
NY	HOTEL KITANO	NEW YORK	7011	KITANO CONSTRUCTION CORP	JA	OT	36.0
NY	INTERSTATE PACKAGING CORP	WALDEN	2674	SATO, RYOEI & FAMILY	JA	EI	0.3
NY	ISETAN	NEW YORK	5651	ISETAN CO LTD	JA	OT	
NY	JAPAN CORPORATE COMMUNICATIONS CO LTD	NEW YORK	8743	JAPAN CORPORATE COMMUNICATIONS CO LTD	JA	OT	
NY	JUDITH LEIBER INC	NEW YORK	3171	TIME PRODUCTS PLC	UK	AM	17.0
NY	JUN HE LAW OFFICE	NEW YORK	8111	HE, JUN	CH	OT	
NY	LIVINGSTON INTERNATIONAL INC	CHAMPLAIN	4731	IVEY FAMILY	CA	OT	
NY	LIVINGSTON INTERNATIONAL INC	NIAGARA FALLS	4731	IVEY FAMILY	CA	OT	
NY	LIVINGSTON INTERNATIONAL INC	BUFFALO	4731	IVEY FAMILY	CA	OT	
NY	MALO	NEW YORK	5621	MALO	IT	OT	
NY	MANIFATTURE ASSOCIATE CASHMERE	NEW YORK	5632	MANIFATTURE ASSOCIATE CASHMERE SPA	IT	OT	
NY	MARION MERRELL DOW/MITSUBISHI KASEI JV	NEW YORK	5122	MITSUBISHI KASEI CORP	JA	JV	
NY	MATIF	NEW YORK	6282	MATIF	FR	OT	
NY	MCM	NEW YORK	5948	MCM	GE	OT	
NY	NEW YORK POST, THE	NEW YORK	2711	NEWS CORP LTD	AS	AM	25.0
NY	NIGERIA HOUSE	NEW YORK	****	NIGERIA, GOVERNMENT OF	NI	RE	32.0
NY	NIPPON CARGO AIRLINES TERMINAL	NEW YORK	4581	ALL NIPPON AIRWAYS ET AL	JA	OT	43.5
NY	PARTY FORMALS INC'S AFTER FIVE	NEW YORK	2335	TOPSTYLE INTERNATIONAL HLDGS LTD	HK	AM	
NY	PENDULUM RECORDS	NEW YORK	3652	THORN EMI PLC	UK	AM	
NY	PRINCE GEORGE HOTEL	NEW YORK	7011	THE ORIENT HOTEL GROUP	TW	AM	8.0
NY	QUANTUM CHEMICAL CORP	NEW YORK	2869	HANSON PLC	UK	AM	3200.0
NY	QUANTUM REALTY FUND	NEW YORK	6722	REICHMANN, PAUL	CA	AM	634.0
NY	REGENCY CRUISES INC	NEW YORK	4481	LELAKIS GROUP	GR	EI	49.0
NY	REICH & COMPANY	NEW YORK	6211	FAHNESTOCK VINER HOLDINGS INC	CA	AM	
NY	REUTERS-VARITY ENTERTAINMENT REPORT	NEW YORK	7383	REED ELSEVIER AND REUTERS HOLDINGS PLC	UK	OT	
NY	SAKS FIFTH AVE	NEW YORK	5311	AL SAUD, ALWALEED ET AL	SA	AM	100.0
NY	SANKYO	NEW YORK	2337	SANKYO SEIKO CO LTD	JA	OT	
NY	SEGA CHANNEL	NEW YORK	4841	SEGA ENTERPRISES LTD	JA	JV	
NY	SIMINT FASHION CORP	NEW YORK	5632	SIMINT SPA	IT	OT	
NY	SONY STYLE	NEW YORK	2721	MORITA FAMILY	JA	OT	
NY	STAFF USA	NEW YORK	5611	ALBERTO BIANI & SANDRO DALPRA	IT	OT	
NY	STILE MODA USA INC	NEW YORK	5621	STILE MODA	IT	OT	
NY	TAIYO GENERAL CO LTD	NEW YORK	6221	TAIYO GENERAL CO LTD	JA	OT	
NY	TAKASHIMAYA NEW YORK	NEW YORK	5331	TAKASHIMAYA CO LTD	JA	OT	100.0
NY	TEEN MAGAZINE	NEW YORK	2721	LAGARDERE, JEAN-LUC & FILIPACCHI, DANIEL	FR	JV	
NY	TIME WARNER INC	NEW YORK	7812	BRONFMAN FAMILY	CA	AM	1500.0
NY	TORAYA CONFECTIONERY	NEW YORK	5441	TORAYA CONFECTIONERY LTD	JA	OT	
NY	TOYAMA CHEMICAL CO	NEW YORK	2834	TOYAMA CHEMICAL CO LTD	JA	OT	
NY	TOYO FIBRE CO	NEW YORK	3089	TOYO FIBRE CO LTD	JA	OT	

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NY	TRISTAR MUSIC GROUP	NEW YORK	3652	MORITA FAMILY	JA	OT	
NY	TURIYA INC	NEW YORK	5137	TAJ INTERNATIONAL	IN	OT	
NY	TURKIYE VAKIFLAR BANKASI	MANHATTEN	6081	TURKIYE VAKIFLAR BANKASI	TU	OT	
NY	USB CORP	NEW YORK	2721	THOMSON FAMILY	CA	AM	
NY	VOIT CORP	FAIRPORT	5091	USAHA TEGAS SDN BDH	MY	AM	13.5
NY	WESTCHESTER SHOPPING MALL	WHITE PLAINS	****	NOMURA REAL ESTATE LTD	JA	RE	80.0
NY	WORLDPARTNERS ASSOCIATION	NEW YORK	4813	KOKUSAI DENSHIN DENWA CO LTD ET AL	JA	JV	
NY	YARMOUTH GROUP INC	NEW YORK	8742	LEND LEASE CORP	AS	AM	50.0
NY	ZURICH REINSURANCE CENTRE HOLDINGS INC	NEW YORK	6331	ZURICH INSURANCE CO	SZ	OT	300.0
OH	ALLIED SIGNAL TRUCK BRAKE SYSTEMS CO	ELYRIA	3714	KNORR-BREMSE AG	GE	JV	
OH	CAMELOT MUSIC INC	NORTH CANTON	5735	AL SAUD, ALWALEED ET AL	SA	AM	350.0
OH	EASTMAN KODAK'S PRINTER PRODUCTS DIV	DAYTON	3577	SCITEX CORP	IS	AM	70.0
OH	EUCLID-HITACHI HEAVY EQUIPMENT INC	CLEVELAND	3531	HITACHI CONSTRUCTION MCHY CO LTD ET AL	JA	OT	
OH	FINDLEX CORP	FINDLAY	3714	NISSHIN KOGYO CO LTD	JA	PE	21.6
OH	HONDA OF AMERICA MANUFACTURING INC	MARYSVILLE	3711	HONDA MOTOR CO LTD	JA	PE	25.0
OH	LUCAS SUMITOMO BRAKES INC	LEBANON	3714	SUMITOMO ELECTRIC INDUSTRIES LTD	JA	PE	9.3
OH	MIAMI INDUSTRIES	PIQUA	3317	FRANCE, GOVERNMENT OF	FR	AM	15.0
OH	OI-NEG TV PRODUCTS INC	COLUMBUS	3211	NIPPON ELECTRIC GLASS CO LTD	JA	EI	135.0
OH	TIPTON-VIBRA	HAMILTON	3541	TIPTON MFG CORP	JA	JV	1.9
OH	TOSOH SMD INC	GROVE CITY	3499	TOSOH CORP	JA	NP	16.0
OH	UNITED STATES BIOCHEMICAL	CLEVELAND	2834	AMERSHAM INTERNATIONAL PLC	UK	AM	
OH	VAN DORN CO'S PLASTIC MACHINERY CO	STRONGSVILLE	3559	MANNESMANN AG	GE	AM	175.0
OH	WASTE TECHNOLOGIES INDUSTRIES	EAST LIVERPOOL	4953	VON ROLL AG	SZ	NP	
OK	DOWELL SCHLUMBERGER INC	TULSA	1389	SCHLUMBERGER FAMILY	FR	EI	675.0
OK	KUEHNE & NAGEL INC	TULSA	4731	KUEHNE & NAGEL	SZ	OT	
OK	PARKWOOD VILLAGE APARTMENTS	MIDWEST CITY	****	HENNING, C DOUGLASS	UK	RE	1.0
OK	TDK FERRITES CORP	SHAWNEE	3264	TDK CORP	JA	PE	12.2
OK	TEXACO EXPL & PROD INC ET AL PLANT	GE	1311	NOREX PLC	UK	AM	
OR	AUTOSTACK PARTNERS LP	OSWEGO	7359	NETSCAPE CORP	JA	JV	29.0
OR	FREIGHTLINER CORP	PORTLAND	3713	DAIMLER-BENZ AG	GE	PE	58.0
OR	NERCO INC	PORTLAND	1041	RTZ CORP PLC	UK	AM	1162.0
OR	SPORTS INC	PORTLAND	5139	ADIDAS AG	GE	AM	
OR	TOFLE USA INC	TUALATIN	3317	TOFLE CO INC	JA	PE	4.7
OR	VANCOUVER MALL	PORTLAND	****	WESTFIELD HOLDINGS LTD	AS	RE	
OR	WEISS SCIENTIFIC GLASS BLOWING CO	PORTLAND	3679	TOSOH CORP	JA	EI	14.0
PA	AMERICAN HELIX TECHNOLOGY CORP	LANCASTER	3652	KAO CORP	JA	AM	
PA	ARCO CHEMICALS-JSP	MONACO	3086	JSP CORP	JA	EI	
PA	AXXIS SOFTWARE INC	HAVERTOWN	7371	NEWS CORP LTD	AS	AM	
PA	BETHLEHEM ROLL	BETHLEHEM	3312	FRANCE, GOVERNMENT OF	FR	PE	1.5
PA	CALGON WATER MANAGEMENT	PITTSBURGH	2819	ENGLISH CHINA CLAYS PLC	UK	AM	307.5
PA	COLONIAL BEEF CO	PHILADELPHIA	2011	MARUDAI FOOD CO LTD	JA	EI	2.4
PA	CONSOL ENERGY INC	WASHINGTON CTY	****	RWE AG	GE	RE	0.3
PA	DAMASCUS TUBE DIV OF SHARON STEEL CORP	GREENVILLE	3317	MARCEGAGLIA SPA	IT	AM	13.9
PA	HERCULES-SANYO INC	JEFFERSON	2821	SANYO CHEMICAL INDUSTRIES LTD	JA	NP	3.7
PA	TOKYO EMIX CORP	PHILADELPHIA	5047	TOKYO EMIX CORP	JA	OT	
PA	WARNER/SONY/DIGITAL CABLE RADIO VENTURE	HATBORO	4832	MORITA FAMILY	JA	JV	11.0
PA	WEST DAIRY	SPRING CITY	2026	TANZI FAMILY	IT	AM	
PA	WGBS CHANNEL 57	PHILADELPHIA	4833	NEWS CORP LTD	AS	AM	
PR	TELEFONICA LARGA DIST DE PUERTO RICA	SAN JUAN	4813	SPAIN, GOVERNMENT OF	SP	AM	141.6
SC	HAWAII	MCCORMICK	2329	HAWAII	GE	NP	
SC	HITACHI	GREENVILLE	3671	HITACHI LTD	JA	PE	18.5

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SC	JOHN BROWN	GREENVILLE	1623	BROWN, JOHN	UK	OT	
SC	JTA FACTORING INC	GREENVILLE	6153	ACCORD FINANCIAL CORP	CA	AM	16.0
SC	LIHQ INDUSTRIAL FABRICS INC	SUMMERVILLE	2221	CONSOLTEX GROUP INC	CA	AM	77.5
SC	MAGNA INTERNATIONAL INC	GREENVILLE	3465	MAGNA INTERNATIONAL INC	CA	NP	
SC	OVAKO STEEL INC	YORK	3462	OVAKO STEEL OY AB	SW	PE	
SC	TNS MILLS INC	GREER	2221	TSUZUKI SPINNING CO LTD	JA	NP	
SC	TNS MILLS INC	GREENVILLE	2281	TSUZUKI SPINNING CO LTD	JA	NP	
SC	U S ENGINE VALVE CORP	WESTMINSTER	3592	NITTAN VALVE CO LTD	JA	PE	3.8
TN	ARCATA CORP'S PLANTS (3)	CLARKSVILLE	2754	PELADÉAU, PIERRE	CA	AM	84.5
TN	COLONIAL PLASTICS/SUMIKA POLYMERS AMER	DYERSBURG	2821	SUMITOMO CHEMICAL CO LTD	JA	JV	
TN	COORS-LION	MEMPHIS	5181	LION NATHAN	NZ	JV	
TN	INDUSTRIAL COMMERCIAL EQUIPMENT	BOLIVAR	3567	INDUSTRIAL COMMERCIAL EQUIPMENT INC	CA	NP	
TN	MEDICAL NEWS NETWORK	KNOXVILLE	4841	PHILIPS GLOEILAMPENFABRIKEN NV	NL	OT	53.0
TN	MITSUI STEEL TECHNOLOGIES	JEFFERSON CITY	5051	MITSUI & CO LTD ET AL	JA	OT	
TN	N A INDUSTRIES INC	CHATTANOOGA	2821	NIPPON SHOKUBAI CO LTD	JA	PE	12.0
TN	NISSAN LOGISTICS CORP	SMYRNA	3711	NISSAN MOTOR CO LTD	JA	PE	
TN	PHILIPS DIGITAL VIDEOCOMMUNICATIONS SYST	KNOXVILLE	3651	PHILIPS NV	NL	OT	
TX	ACREON CATALYSTS INC	HOUSTON	2819	FRANCE, GOVERNMENT OF	FR	JV	48.8
TX	AFG INDUSTRIES INC	FORT WORTH	3211	ASAHI GLASS CO LTD	JA	EI	1010.0
TX	AIRCO GASES INC	TERRELL	2813	BOC GROUP PLC	UK	NP	21.0
TX	AKZO CHEMICALS INC	PASADENA	2869	AKZO NV	NL	NP	
TX	AM-TEX CORP	HOUSTON	4941	SEVERN TRENT LTD	UK	AM	10.0
TX	ANAHEIM INDUSTRIES INC	HOUSTON	3711	MANGINO INDUSTRIAL GROUP	MX	AM	
TX	APACHE CORP-SHELL OFFSHORE INC VENTURE	GULF OF MEXICO	1311	ROYAL DUTCH SHELL GROUP	NL	JV	
TX	ARMANI A/X STORE	HOUSTON	5651	ARMANI, GIORGIO	IT	OT	
TX	ARMANI A/X STORE	DALLAS	5651	ARMANI, GIORGIO	IT	OT	
TX	CHUSKA RESOURCES CORP	SAN ANTONIO	1311	BAKSH, ABDULLAH TAHA	SA	AM	4.8
TX	CONOCO INC OIL WELL	TERRELL COUNTY	1311	BRONFMAN FAMILY	CA	OT	
TX	CONTINENTAL AIRLINES INC	HOUSTON	4512	AIR CANADA	CA	EI	125.1
TX	CYPRESS SEMICONDUCTOR'S ROSS TECHNOLOGY	AUSTIN	3674	FUJI ELECTRIC CO LTD	JA	AM	23.0
TX	DAYS INN	HOUSTON	7011	WORLD PLAN EXECUTIVE COUNCIL	NL	AM	2.0
TX	DR PEPPER/SEVEN-UP COS	DALLAS	2086	CADBURY SCHWEPPE'S PLC	UK	EI	231.8
TX	EEMTRANS (USA) LTD	HOUSTON	4225	EEMTRANS GROUP	NL	OT	
TX	ENERGY INDUSTRIES INC	CORPUS CHRISTI	3563	NOREX PLC	UK	AM	8.8
TX	EXXON PROPERTIES	COKE COUNTY	1311	PITTENCRIF PLC	UK	AM	3.8
TX	FORMOSA PLASTICS CORP	POINT COMFORT	2812	WANG, YUE-CHE & FAMILY	TW	PE	947.0
TX	GULF STATES TOYOTA INC	N HARRIS COUNTY	5012	TOYOTA MOTOR CORP	JA	OT	13.7
TX	INTERCERAMIC CO	GARLAND	3253	INTERCERAMIC CO	MX	NP	76.0
TX	KUEHNE & NAGEL INC	LAREDO	4731	KUEHNE & NAGEL	SZ	OT	
TX	LONE STAR DIE CASTING CORP	NEW BRAUNFELS	3363	COATS VIYELLA GROUP PLC	UK	AM	
TX	LYONDELL PETROCHEMICAL CO JV	HOUSTON	2911	VENEZUELA, GOVERNMENT OF	VE	AM	320.0
TX	MARRIOTT HOTEL	HOUSTON	7011	MUI GROUP	MY	AM	18.0
TX	NISSEKI CHEMICAL TEXAS INC	PASADENA	2869	NIPPON PETROCHEMICALS CO LTD	JA	NP	23.2
TX	NOREX AMERICA INC	HOUSTON	1389	ORKLA AS	NO	EI	
TX	PEMEX-SHELL VENTURE	DEER PARK	2911	MEXICO, GOVERNMENT OF ET AL	MX	PE	1000.0
TX	RNG CORP	HOUSTON	5169	METALLGESELLSCHAFT AG	GE	JV	
TX	STONELEIGH HOTEL	DALLAS	7011	MALAYSIAN INVESTORS	MY	AM	3.0
TX	TANDY'S MEMTEK PRODUCTS DIVISION	FORT WORTH	3695	HANNY MAGNETICS HOLDINGS LTD	HK	AM	64.0
TX	TANDY'S TNC CO	FORT WORTH	3661	NOKIA CORP	FI	EI	
TX	TRANSCO ENERGY VENTURES CO	HOUSTON	4939	NATIONAL POWER PLC	UK	AM	150.0
UT	KENNECOTT UTAH COPPER CORP	SALT LAKE CITY	1021	RTZ CORP PLC	UK	NP	880.0

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UT	OIL & GAS PROPERTIES	FOUR CORNERS	1311	BAKSHSH, ABDULLAH TAHA	SA	AM	0.4
VA	545 ACRES	LOUDOUN COUNTY	****	TAKAHASHI, HARUNORI	JA	RE	40.0
VA	ALCATEL DATA NETWORKS	RESTON	3661	ALCATEL NV	FR	JV	
VA	AMERICAN TECHNOLOGY INDUSTRIES LTD	CHESAPEAKE	3555	NITTO KOGYO	JA	NP	
VA	BHK OF AMERICA INC	HALIFAX COUNTY	2493	HOLZ & KINSTOFFBAU POSSE GMBH & CO KG	GE	NP	3.5
VA	BT MARINE	RESTON	4813	UNITED KINGDOM, GOVERNMENT OF	UK	OT	
VA	CABLE & WIRELESS INC	VIENNA	4813	CABLE AND WIRELESS PLC	UK	OT	
VA	FLEA FAIR BUILDING	NORFOLK	****	JIN GFAR	HK	RE	6.0
VA	FOOD LION INC	MANASSAS	5411	DELHAIZE LELION SA	BE	OT	
VA	OFFICE DEPOT INC	ALEXANDRIA	5943	FOURNIER, JACQUES ET AL	FR	OT	
VA	ORBCOMM	DULLES	4899	TELEGLOBE INC	CA	JV	80.0
VA	PARI RESPIRATORY EQUIPMENT INC	RICHMOND	3845	PARI WERK GMBH	GE	NP	
VA	POTOMAC MILLS SHOPPING CENTER ADDITION	PRINCE WILLIAM	****	KAN AM	GE	RE	
VA	SPECIALTY COATINGS INTERNATIONAL INC	RICHMOND	2851	BOWATER PLC	UK	AM	434.0
VA	SPIEGEL OUTLET STORES	POTOMAC MILLS	5621	OTTO, WERNER FAMILY	GE	OT	
VA	TALBOTS PETITES	PENTAGON CITY	5621	JUSCO CO	JA	OT	
VA	UNITED SOLAR SYSTEMS CORP	NEWPORT NEWS	3629	CANON INC	JA	JV	30.0
VA	USAIR GROUP INC	ARLINGTON	4512	BRITISH AIRWAYS PLC	UK	EI	300.0
VA	W R VANDERSHOOT INC	CHESAPEAKE	5191	SAMEN MAUSER	SZ	AM	
VA	YOKOHAMA RUBBER CO	SALEM	3011	YOKOHAMA RUBBER CO LTD	JA	PE	
VT	GIORGIO ARMANI GENERAL STORE	MANCHESTER	5651	ARMANI, GIORGIO	IT	OT	
WA	CELLPRO INC	SEATTLE	8731	CORANGE INTERNATIONAL LTD	BD	AM	110.0
WA	HYUNDAI AMERICA SHIPPING AGENCY	SEATTLE	4412	HYUNDAI MERCHANT MARINE LTD	KS	OT	
WA	LIVINGSTON INTERNATIONAL INC	BLAINE	4731	IVEY FAMILY	CA	OT	
WA	MID-MOUNTAIN CONTRACTORS INC	SEATTLE	1623	ROYAL VOLKER STEVIN	NL	AM	
WA	PLUM CREEK REMANUFACTURING JOINT VENTURE	SPOKANE	2452	SUMITOMO CORP	JA	PE	1.5
WA	SEAFREEZE COLD STORAGE INC	SEATTLE	4222	TOYO SUISAN KAISHA LTD	JA	OT	6.5
WA	WASHINGTON FRONTIER JUICE INC	PROSSER	2033	TOSHOKU LTD	JA	NP	
WI	LANSON INDUSTRIES INC	MUSKEGON	3669	NABCO LTD	JA	AM	8.0
WI	REXNORD INC	MILWAUKEE	3569	BTR PLC	UK	AM	204.3
WV	GOODYEAR'S POLYESTER RESIN BUSINESS	POINT PLEASANT	2821	ROYAL DUTCH SHELL GROUP	NL	AM	
WY	CORDERO MINING CO	PDR RIV BASIN	1221	RTZ CORP PLC	UK	AM	120.5

STATE ABBREVIATIONS

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

APPENDIX D

DESCRIPTION OF KEY TERMS

DESCRIPTION OF KEY TERMS

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
TYPE - Type of Investment

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 a U.S. incorporated business enterprise, or an equivalent interest in a U.S. 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.