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SURVEY OF CURRENT BUSINESS

UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

JUNE 1983 / VOLUME 63 NUMBER 6

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the BUSINESS SITUATION

REAL GNP increased at an annual rate of 6½ percent in the second quarter, following an increase of 2½ percent in the first. GNP prices increased 4½ percent, somewhat more than in the first quarter.[1] The unemployment rate was down but, at 10.0 percent in May, remained high. Gains in employment were substantial and widespread.

• Real personal consumption expenditures registered a strong second-quarter increase—about 5 percent at an annual rate. Purchases of motor vehicles were up after changing little in the first quarter. (See the following section on motor vehicles.) Other durables increased again, due to the continued strength of furniture and household equipment. Nondurables increased, but less than in the first quarter; a swing to a decline in food was a major factor in the deceleration. Services, after an unusually small increase in the first quarter, registered a sharp increase in the second. Spending on electricity and gas for home heating ws influenced in both quarters by unusual weather. In some parts of the country, the winter was unusually mild and the spring was unusually cool.

• As discussed in the section on residential investment, both single-family and multifamily construction were up in the second quarter, continuing the recovery begun in late 1982.

• Information on fixed investment other than residential construction is sketchy. It appears that real nonresidential construction declined for the fourth consecutive quarter. The decline in the second quarter was more widespread than in the first. In producers' durable equipment, motor vehicles increased about as much in the second quarter as in the first, and other producers' durable equipment increased more than in the first.

• Little information is yet available about the other components of final sales—net exports and government purchases. It appears that real net exports were down substantially. Exports—both merchandise and services—were down, and imports—both merchandise and services—were up. In real government purchases, it appears that both Federal purchases and State and local purchases were down slightly. An increase in defense purchases was more than offset by a decline in the price support operations of the Commodity Credit Corporation. In State and local purchases, structures more than accounted for the decline.

• For the change in business inventories, reasonably complete informa-

1. The major source data that shed light on second-quarter GNP are limited to 1 or 2 months of the quarter, and in some cases are preliminary. These data are: For *personal consumption expenditures* (PCE), April and May retail sales, unit sales of new autos through the first 10 days of June, and sales of new trucks for April and May; for *nonresidential fixed investment,* the same data for autos and trucks as for PCE, April construction put in place, April manufacturers' shipments of business equipment, and business investment plans for the quarter; for *residential investment,* April construction put in place, and April and May housing starts; for *change in business inventories,* April book values for manufacturing and trade, and unit auto inventories for April and May; for *net exports of goods and services,* April merchandise trade; for *government purchases of goods and services,* Federal unified budget outlays for April, State and local construction put in place for April, and State and local employment for April and May; and for *GNP prices,* the Consumer Price Index for April and the Producer Price Index for April and May.

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For more information, contact Carol S. Carson, Chief Economist, Bureau of Economic Analysis, on (202) 523-0707.

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tion is available only for motor vehicles. After several quarters of sharp changes that included both runups and liquidations, motor vehicle inventories registered only small changes in the first and second quarters. Other inventories, through the first quarter, had registered five consecutive quarters of substantial liquidation. The limited evidence about these inventories in the second quarter suggests little, if any, further liquidation.

• The acceleration in GNP prices as measured by the fixed-weighted price index was more than accounted for by the prices of food and energy. Energy prices, which had declined in the first quarter, increased in the second; the increase was partly due to the imposition of a 5 cents a gallon Federal excise tax on gasoline effective April 1. Food prices, which had increased 3 percent in the first quarter, increased at about double that rate in the second. Most other major categories of prices continued to increase at about the same or somewhat lower rates than in the first quarter.

Personal income and its disposition

Personal income increased $56 billion—the largest increase since the third quarter of 1981.[2] The acceleration from the first quarter, when personal income increased $24 billion, was in wage and salary disbursements, proprietors' income, and transfer payments.

In wages and salaries, which increased $39 billion, each of the categories shown in table 1 increased more than in the first quarter. Sharp accelerations in private wages and salaries were due to increases in employment and in average weekly hours. In government and government enterprises, the larger increase in the second quarter was due to retroactive wage payments of about $1 billion to Postal Service employees following settlement of a suit under the Fair Labor Standards Act.

2. Quarterly estimates in the national income and product accounts are expressed at seaonally adjusted annual rates, and quarterly changes in them are differences between these rates.

Table 1.—Personal Income and Its Disposition: Change From Preceding Quarter

[Billions of dollars; based on seasonally adjusted annual rates]

	1982		1983	
	III	IV	I	II*
Wage and salary disbursements	13.4	4.5	22.8	38.9
Manufacturing	−1.9	−8.0	7.3	11.9
Other commodity-producing	−1.6	−.6	1.0	1.8
Distributive	3.0	.4	2.3	9.2
Services	10.2	7.1	8.2	11.2
Government and government enterprises	3.5	5.6	4.0	4.8
Proprietors' income	1.0	10.6	0	7.1
Farm	−.7	7.5	−5.2	.2
Nonfarm	1.8	3.1	5.2	6.9
Personal interest income	6.2	−3.6	1.9	3.1
Transfer payments	15.8	16.8	−1.7	5.2
Other income	4.5	3.3	5.0	3.9
Less: Personal contributions for social insurance	1.1	.1	3.9	2.1
Personal income	**39.8**	**31.5**	**24.2**	**56.1**
Less: Personal tax and nontax payments	−6.7	5.3	1.2	13.3
Impacts of legislation	−18.4	−2.8	−10.9	−2.1
Other	11.7	8.1	12.1	15.5
Equals: Disposable personal income	**46.6**	**26.2**	**22.9**	**42.8**
Less: Personal outlays	38.9	44.8	23.1	52.2
Equals: Personal saving	**7.6**	**−18.6**	**−.1**	**−9.4**
Addenda: Special factors in personal income—				
Cost-of-living increases in Federal transfer payments	12.0	1.2	.....	1.0
Social security base change (in personal contributions for social insurance)	.....	.....	1.9	.....
Subsidies to farmers	−1.1	6.4	−2.9	−2.5
Federal pay raise	.....	2.7	.1	.....
Federal employee contributions to Medicare under social security	.....	.....	.8	.....

*Projected.

NOTE.—Most dollar levels are found in the National Income and Product Accounts Tables, table 2.1.

Proprietors' income increased about $7 billion after no change in the first quarter. Most of the improvement was in farm income, which had declined $5 billion in the first quarter but was unchanged in the second. Subsidy payments to farmers declined again in the second quarter, and only moderately less than the $3 billion decline in the first. A drop in production volume, however, was much less than in the first quarter and, in its effect on farm income, was more than offset by another increase in farm prices.

Transfer payments increased about $5 billion after a $1½ billion decline in the first quarter. The turnaround was largely due to a leveling off in regular unemployment insurance benefits and in retroactive social security payments after declines in the first quarter. A cost-of-living increase in Federal employee retirement benefits in the second quarter also contributed.

Personal taxes increased $13½ billion in the second quarter. Legislation enacted in recent years held down the increase only $2 billion, compared with $11 billion in the first quarter. That $11 billion was the net effect of reductions under the Economic Recovery Tax Act of 1981—about $14½ billion primarily due to earlier rate reductions, the married couples deduction, and the all savers' exclusion—and increases under the Tax Equity and Fiscal Responsibility Act of 1982.

Disposable personal income increased $43 billion, $20 billion more than in the first quarter. Despite this rather strong increase (8 percent at an annual rate), personal saving was down in the second quarter, as personal outlays increased even more strongly. The saving rate was down about a half percentage point from the 5.9 percent registered in the first quarter.

Motor vehicles

Motor vehicle output increased about $7 billion (1972 dollars) in the second quarter, following an increase of about the same size in the first (table 2). Both autos and trucks contributed, as they had to the first-quarter increase. Sales of new cars and trucks were up strongly, reflecting the acceleration in personal income and the improvement in economic conditions. Domestic and foreign manufacturers continued to offer sales incentives, mainly below-market financing, but their impact on total sales is uncertain. Motor vehicle inventories registered a small increase in the second quarter, after a small decline in the first.

Unit sales of new cars increased to 8.8 million (seasonally adjusted annual rate) from 8.4 million in the first quarter (chart 1). The pickup was more than accounted for by an increase in domestic car sales; imported car sales declined again.

Table 2.—Motor Vehicle Output

[Billions of 1972 dollars; s asonally adjusted annual rates]

	1982:I	Change from preceding quarter					1983:II*
		1982			1983		
		II	III	IV	I	II*	
Output	45.2	10.1	1.0	−7.6	6.8	6.9	62.4
Autos	31.3	8.4	2.6	−5.1	4.8	4.2	46.2
Trucks	13.9	1.7	−1.6	−2.5	2.0	2.7	16.2
Final sales	53.4	−2.4	−1.2	6.6	0	4.8	61.2
Autos	38.3	−1.3	.4	5.5	−.7	3.0	45.2
Trucks	15.1	−1.1	−1.6	1.1	.7	1.8	16.0
Change in business inventories	−8.2	12.5	2.0	−14.0	6.7	2.2	1.2
Autos	−7.0	9.7	2.1	−10.6	5.5	1.3	1.0
Trucks	−1.2	2.8	−.1	−3.4	1.2	.9	.2

*Projected. Based on unit production in April and May and scheduled production for June, unit sales of autos through the first 10 days of June and of trucks for April and May, and unit inventories for April and May.

NOTE.—For estimates through 1983:I, see tables 1.14–1.15 and 1.16–1.17 of the National Income and Product Accounts Tables. Auto output includes dealers' margins on their used car transactions; truck output includes new trucks only.

Sales of imported cars declined from 2.4 million in the first quarter to 2.2 million in the second, and their share of total sales dropped from 28½ percent to 25 percent. Sales of Japanese cars, which make up the bulk of imports, probably were held down by tight supplies; shipments of these cars to the United States had been reduced in the first quarter to comply with an agreed limit of 1.68 million for the year ending March 31. Shipments picked up in the second quarter, as Japanese manufacturers attempted to rebuild depleted inventories. (The increase in second-quarter motor vehicle inventories in table 2 is based upon a projected increase in foreign car inventories.)

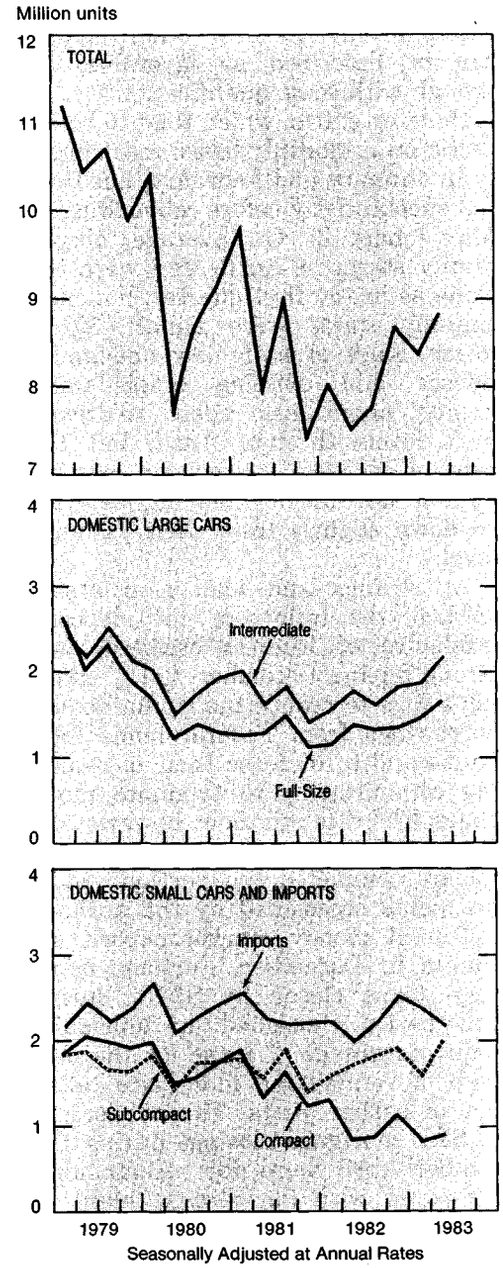
Sales of domestic cars increased to 6.6 million from 6.0 million in the first quarter. Unit sales and the market share of each size category increased in the second quarter. Full-size cars accounted for 18½ percent of total sales, their largest share in 3½ years, and intermediates accounted for 24½ percent, their largest share in 4½ years. The market share of small cars—subcompacts and compacts—was up to 32½ percent from 30 percent in the first quarter. The tight supplies of competing Japanese cars and the modification of below-market financing programs to favor small cars contributed to the turnaround. Automakers offered financing at about 10 percent, and later in the quarter at about 9 percent, on most subcompact and compact models. For the most part, financing on larger models continued at about the 12- or 13-percent rates offered in the first quarter.

In conjunction with the increase in domestic sales, production was stepped up to 6.3 million units (seasonally adjusted annual rate) from 5.9 million in the first quarter. Despite the step-up, production was below sales in the second quarter, and inventories declined slightly from 1,244,000 units (seasonally adjusted) in the first quarter. The ratio of inventories to sales fell from 2.5 to about 2.2, a ratio close to that usually considered desirable by the industry. Anticipating further increases in sales, automakers have scheduled another step-up in production in the third quarter.

Total new truck sales increased sharply from 2.7 million units (seasonally adjusted annual rate) in the first quarter to 3.1 million in the second. The increase was entirely accounted for by an increase in light domestic truck (up to 10,000 pounds) sales from 2.1 to 2.5 million. The same below-market financing that was available on small cars was offered on several compact pickup models. Sales of imported trucks changed little from the 0.40 million registered in the first quarter. Japanese manufacturers continue to offer financing and cash incentives on their compact pickups. Sales of "other" domestic trucks (over 10,000 pounds) remained near their recession low of 0.17 million. Production of domestic trucks was stepped up to the level of sales in the second quarter, so inventories changed little.

CHART 1

Retail Sales of New Passenger Cars



Note.—The components may not add to the total because each category was separately adjusted for seasonal variation. Data for the most recent quarter are projected.

Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports.

U.S. Department of Commerce, Bureau of Economic Analysis 83-6-1

Residential investment

Residential investment increased strongly for the third consecutive quarter. Both single-family and multifamily construction were up.

Factors usually discussed in analyses of residential investment generally continued to be favorable. Building permits continued an upswing begun

last summer with steady increases through May. Several other factors can be described as favorable, although with some qualification.

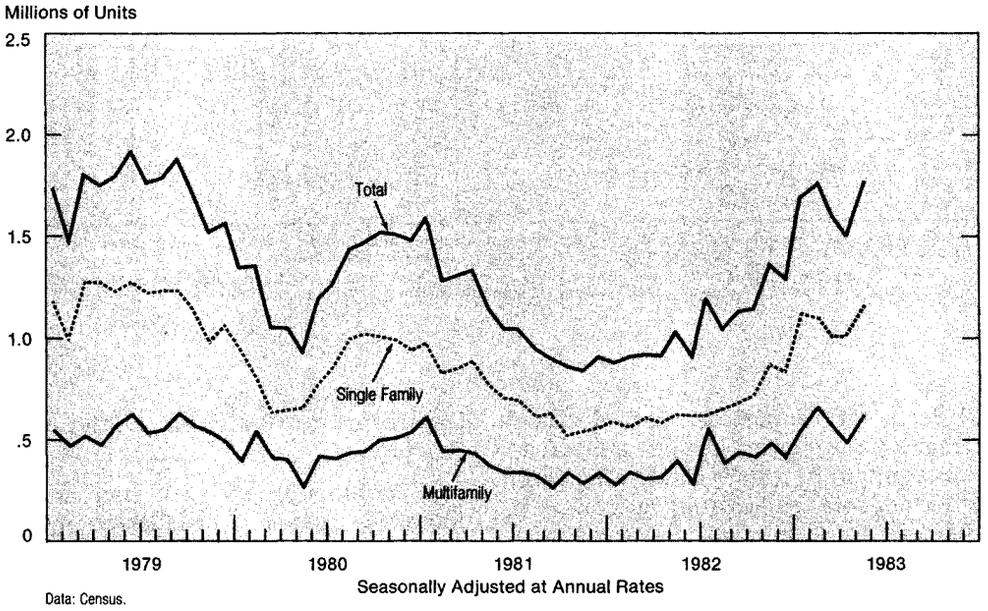
Housing starts, which tend to be erractic on a monthly basis, rose sharply in January and February, but then fell substantially before rebounding in May (chart 2). On average, single-family starts in April–May were the same as in the first quarter, but multifamily starts were almost 50,000 lower. Sales of both new one-family houses and existing single-family homes maintained their relatively high levels through April, but the rate of increase slowed for existing homes, and sales of new houses drifted down slightly from their January level.

At savings and loan associations (S&L's), the inflow of new deposits (exclusive of interest credited) was strong during December–April, allowing S&L's to reduce their outstanding borrowings from Federal home loan banks and to increase their outstanding commitments to originate mortgages. The rate of inflow, however, declined steadily as more and more customers completed the portfolio readjustments occasioned by the authorization of money market deposit accounts in December. Further, mortgage loans closed by S&L's during this period contained an unusually high percentage of loans for the purpose of refinancing mortgages taken out in earlier years. Twenty percent of S&L mortgage closings during December–April were for refinancings, compared with (an already high) 13 percent in 1982. Nine percent of S&L mortgage closings during this period were for the purpose of purchasing newly built houses, compared with more than 17 percent in 1982.

The commitment rate on 30-year level-payment mortgages with loan to price ratios of 80 percent fluctuated in a narrow range around its average of 12.74 percent from the end of March to the beginning of June. The prime rate, which is frequently used as a barometer of the rate on construction loans, was constant at 10½ percent during the same period. But these rates, which had fallen steadily since the middle of last year, showed no clear tendency to continue their downward trend.

CHART 2

Housing Starts



Data: Census.

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

83-6-2

First-Quarter Corporate Profits

Profits from current production—profits with inventory valuation and capital consumption adjustments—increased $21½ billion to $186 billion in the first quarter, following a $1½ billion decrease in the fourth. (This first-quarter estimate is $½ billion higher than the preliminary one published a month ago.) The increase was centered in the profits of domestic nonfinancial corporations and was second in size only to the increase in the second quarter of 1978.

Domestic profits of nonfinancial corporations increased $21 billion to $135 billion in the first quarter, following a decrease of $11 billion. This increase was the largest since the first quarter of 1981, and reflected both a turnaround in the real product of nonfinancial corporations and an increase in unit profits. The increase in unit profits was the result of an increase in unit prices coupled with level unit costs. All of the components of unit costs contributed to its deceleration: Unit labor costs and per-unit indirect business taxes increased only slightly, and per-unit capital consumption allowances and interest expenses decreased slightly (chart 3).

The increase in profits of nonfinancial corporations was widespread. Profits in most major manufacturing industries increased along with increased sales. A large decrease in the profits of petroleum manufacturers reflected both lower sales and, because petroleum manufacturers extract a major share of domestic crude oil, lower prices for crude oil. Profits in most major nonmanufacturing industries also increased.

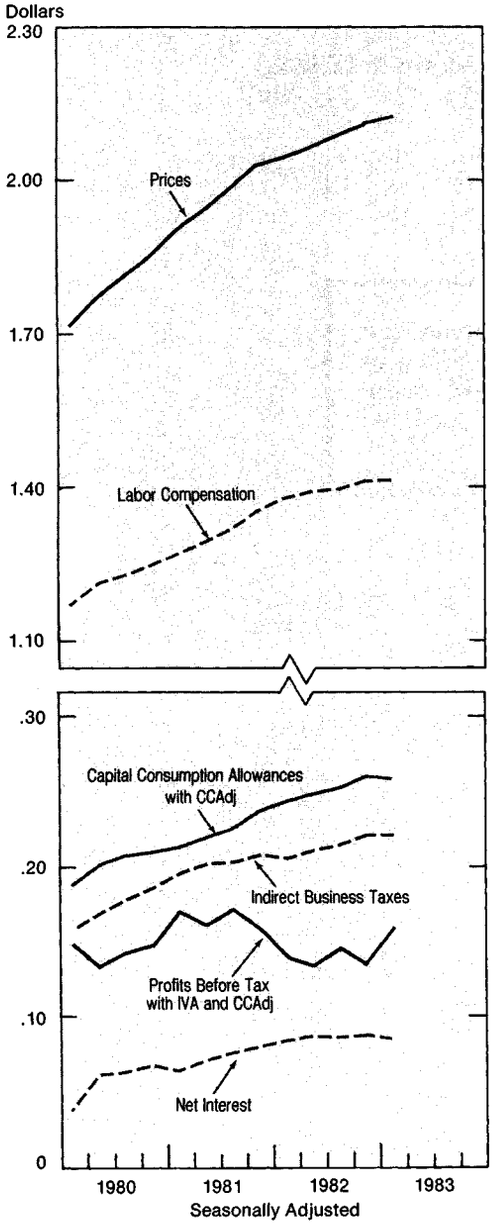
Domestic profits of financial corporations increased $4 billion to $33 billion in the first quarter, following an increase of $4½ billion. About two-thirds of the increase was due to savings and loan associations, which returned to profits following eight consecutive quarters of losses. The return to profits reflected the resumption of substantial inflows of net new savings. The inflows, in turn, appear to be associated with the availability of high-interest money market deposit accounts beginning in December 1982 and the effects of liberalized rules for individual retirement accounts. Profits of most other financial industries also increased. A decrease occurred in the profits of Federal Reserve banks, however, as average interest rates fell on its holdings of Federal debt instruments.

Profits from the rest of the world decreased $3 billion to $18 billion in the first quarter, following an increase of $4½ billion. Decreases occurred in both the petroleum and nonpetroleum components of these profits.

Other measures of profits.—Profits before tax increased $2 billion to $178 billion in the fourth quarter, following a decrease of $4½ billion. These profits increased less than profits from current production because they exclude the inventory valuation adjustment (IVA) and the capital consumption adjustment (CCAdj). The IVA registered a swing from negative to positive values, as it increased $13 billion (from −$12½ billion to $½ billion) in the first quarter, following a decrease of $2½ billion. The CCAdj increased $6½ billion (from $1½ billion to $7½ billion) in the first quarter, following a $5 billion swing from a negative to a positive value in the fourth quarter.[3] The increase reflected the effects of provisions of the Economic Recovery Tax Act of 1981 (ERTA) permitting the use of shorter service lives for measuring the depreciation on new capital (as reported to the Internal Revenue Service), which is a deduction from receipts in the calculation of corporate profits. As corporations depreciate increasing amounts of capital using the shorter service lives, the component of the CCAdj that adjusts tax-return depreci-

CHART 3

Domestic Nonfinancial Corporate Business: Prices, Costs, and Profits Per Unit of Real Product



Note.—Price per unit is current dollar product divided by constant dollar (real) product. Costs and profits per unit are respective components of current dollar product divided by constant dollar product.

U.S. Department of Commerce, Bureau of Economic Analysis 83-6-3

3. The capital consumption adjustment converts depreciation of fixed capital to a consistent basis with respect to service lives (85 percent of Internal Revenue Service Bulletin F for equipment and nonresidential structures) and depreciation formulas (straight line). It also converts depreciation of fixed capital used up in production to replacement cost, the valuation concept underlying national income and product accounting, from historical cost, the concept generally underlying business accounting.

Table 3.—Corporate Profits From Current Production Less Corporate Profits Taxes

[Billions of dollars; seasonally adjusted annual rates]

	I	II	III	IV
1977	80.4	94.5	107.2	96.1
1978	97.7	109.4	112.8	116.6
1979	111.2	109.0	109.7	98.9
1980	100.0	98.9	95.6	93.3
1981	108.9	105.9	110.7	112.3
1982	100.4	100.0	105.3	106.6
1983	120.9			

Note.—This measure is shown as "corporate profits after tax with IVA and CCAdj" in the National Income and Product Accounts Tables, in the addenda to table 1.11.

Table 4.—Revisions in Selected Component Series of the NIPA's, First Quarter of 1983

	Seasonally adjusted at annual rates			Percent change from preceding quarter at annual rates	
	45-day estimate	75-day estimate	Revision	45-day estimate	75-day estimate
	Billions of current dollars				
GNP	**3,170.9**	**3,170.6**	**−0.3**	**8.3**	**8.3**
Personal consumption expenditures	2,054.2	2,052.9	−1.3	4.7	4.4
Nonresidential fixed investment	338.1	337.1	−1.0	−.4	−1.6
Residential investment	120.5	121.0	.5	99.4	102.6
Change in business inventories	−37.3	−36.3	1.0		
Net exports	19.0	19.6	.6		
Government purchases	676.4	676.3	−.1	−.2	−.3
National income	**2,523.9**	**2,524.9**	**1.0**	**9.2**	**9.4**
Compensation of employees	1,908.4	1,908.1	−.3	7.1	7.0
Corporate profits with inventory valuation and capital consumption adjustments	185.4	186.1	.7	60.7	63.2
Other	430.2	430.8	.6	1.9	2.5
Personal income	**2,648.2**	**2,648.2**	**0**	**3.7**	**3.7**
	Billions of constant (1972) dollars				
GNP	**1,486.2**	**1,486.7**	**.5**	**2.5**	**2.6**
Personal consumption expenditures	973.1	972.9	−.2	2.6	2.5
Nonresidential fixed investment	163.1	162.4	−.7	5.6	3.9
Residential investment	49.7	49.8	.1	79.6	80.5
Change in business inventories	−16.1	−15.5	.6		
Net exports	23.5	24.7	1.2		
Government purchases	292.9	292.4	−.5	−8.5	−9.1
	Index numbers, 1972=100 [1]				
GNP implicit price deflator	213.36	213.26	−.10	5.7	5.5
GNP fixed-weighted price index	220.4	220.4	0	3.2	3.3
GNP chain price index				3.4	3.5

1. Not at annual rates.

Note.—For the first quarter of 1983, the following revised or additional major source data became available: For *personal consumption expenditures,* revised retail sales for March, consumer share of new car purchases for March, and consumption of electricity for March; for *nonresidential fixed investment,* revised manufacturers' shipments of equipment for March, revised construction put in place for March, and business share of new car purchases for March; for *residential investment,* revised construction put in place for March, and residential alterations and repairs for the quarter; for *change in business inventories,* revised book values for manufacturing and trade for March; for *net exports of goods and services,* revised merchandise trade and revised service receipts for the quarter; for *government purchases of goods and services,* revised construction put in place for March; for *wages and salaries,* revised employment, average hourly earnings, and average weekly hours for March; for *net interest,* financial assets held by households for the quarter, and revised net interest received from abroad for the quarter; for *corporate profits,* revised domestic book profits for the quarter, and revised profits from the rest of the world for the quarter; and for *GNP prices,* revised residential housing prices for the quarter, and revised producer price indexes for March.

ation to consistent service lives becomes increasingly positive. The effects of ERTA have progressively added to the CCAdj by somewhat more than $2 billion per quarter, beginning with the first quarter of 1981. The increases in the CCAdj were also consistent with a rate of inflation in prices for fixed nonresidential investment in the first quarter that was lower than in the fourth quarter.

Corporate profits taxes increased $7 billion to $65 billion in the first quarter, following decrease of $3 billion. The increase in taxes was larger than the increase in profits before tax because profits from the rest of the world fell and because many provisions of the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) went into effect. A decrease in profits from the rest of the world lowers profits before tax but has no effect on profits taxes. The provisions of TEFRA raised profits taxes about $5 billion. TEFRA contains a large number of small revenue-generating measures; two of the most important are a reduction in benefits from "safe harbor" leasing and a repeal of benefits from modified coinsurance transactions.

Reflecting the larger increase in taxes than in profits before tax, profits after tax decreased $5 billion to $112½ billion in the first quarter, following a decrease of $1½ billion.

If corporate profits taxes are deducted from corporate profits from current production, the result is a measure of the excess of income over taxes and expenses (including those necessary to maintain tangible capital intact), i.e., the amount available to corporations for capital expansion or distribution as dividends. This measure increased $14½ billion to a record $121 billion in the first quarter (table 3).

* * *

First-quarter NIPA revisions

The 75-day revisions of the national income and product account estimates for the first quarter of 1983 are shown in table 4.

NOTE.—Revised estimates of the national income and product accounts for the last 3 years will be presented in the July issue of the SURVEY OF CURRENT BUSINESS. These estimates will incorporate new source data and updated seasonal adjustment factors.

National Income and Product Accounts Tables

New estimates in this issue: First quarter 1983, revised.

The abbreviations used in the tables are:

CCAdj	Capital consumption adjustment
IVA	Inventory valuation adjustment
NIPA's	National income and product accounts
p	Preliminary
r	Revised

The NIPA estimates for 1929-76 are in *The National Income and Product Accounts of the United States, 1929-76: Statistical Tables* (Stock No. 003-010-00101-1, price $10.00). Estimates for 1977-81 and corrections for earlier years are in the July 1982 SURVEY. These publications are available from the Superintendent of Documents and Commerce Department District Offices; see addresses inside front cover.

Table 1.1-1.2.—Gross National Product in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r			IV	I	II	III	IV	I r
Gross national product	**2,937.7**	**3,059.3**	**3,003.2**	**2,995.5**	**3,045.2**	**3,088.2**	**3,108.2**	**3,170.6**	**1,502.6**	**1,476.9**	**1,490.1**	**1,470.7**	**1,478.4**	**1,481.1**	**1,477.2**	**1,486.7**
Personal consumption expenditures	**1,843.2**	**1,971.1**	**1,884.5**	**1,919.4**	**1,947.8**	**1,986.3**	**2,030.8**	**2,052.9**	**947.6**	**956.9**	**943.4**	**949.1**	**955.0**	**956.3**	**967.0**	**972.9**
Durable goods	234.6	242.7	229.6	237.9	240.7	240.3	251.8	256.9	140.0	138.8	134.1	137.5	138.3	136.4	142.8	145.0
Nondurable goods	734.5	762.1	746.5	749.1	755.0	768.4	775.7	777.5	362.4	365.0	363.1	362.2	364.5	365.9	367.6	370.0
Services	874.1	966.3	908.3	932.4	952.1	977.6	1,003.3	1,018.5	445.2	453.1	446.2	449.5	452.2	454.0	456.6	457.9
Gross private domestic investment	**471.5**	**420.3**	**468.9**	**414.8**	**431.5**	**443.3**	**391.5**	**421.7**	**225.8**	**196.9**	**218.9**	**195.4**	**202.3**	**206.3**	**183.5**	**196.7**
Fixed investment	451.1	444.1	455.7	450.4	447.7	438.6	439.9	458.1	216.9	206.1	214.1	210.8	206.7	202.9	203.8	212.2
Nonresidential	346.1	348.0	360.2	357.0	352.2	344.2	338.4	337.1	172.0	165.7	174.2	172.0	166.7	163.4	160.9	162.4
Structures	129.7	141.5	139.6	141.4	143.6	141.3	139.6	136.8	51.6	53.1	53.3	53.5	53.7	53.0	52.3	51.6
Producers' durable equipment	216.4	206.5	220.6	215.6	208.6	203.0	198.8	200.3	120.4	121.4	120.9	118.5	113.0	110.4	108.6	110.9
Residential	104.9	96.2	95.5	93.4	95.5	94.3	101.4	121.0	44.9	40.3	39.9	38.9	40.1	39.5	42.9	49.8
Nonfarm structures	99.7	90.5	89.4	87.9	89.6	88.7	95.7	115.2	42.1	37.4	36.7	36.0	37.0	36.6	40.0	46.8
Farm structures	2.1	2.5	2.9	2.4	2.8	2.4	2.5	2.4	.9	1.0	1.2	1.0	1.1	1.0	1.0	1.0
Producers' durable equipment	3.2	3.2	3.2	3.1	3.2	3.2	3.2	3.3	2.0	1.9	2.0	1.9	1.9	1.9	1.9	2.0
Change in business inventories	20.5	−23.8	13.2	−35.6	−16.2	4.7	−48.3	−36.3	9.0	−9.2	4.8	−15.4	−4.4	3.4	−20.3	−15.5
Nonfarm	15.0	−24.3	6.0	−36.0	−15.0	3.7	−50.0	−35.6	6.8	−9.4	1.6	−15.6	−3.8	2.9	−21.1	−15.1
Farm	5.5	.5	7.2	.4	−1.2	1.0	1.7	−.7	2.1	.2	3.2	.2	−.6	.5	.8	−.5
Net exports of goods and services	**26.1**	**20.5**	**23.5**	**31.3**	**34.9**	**6.9**	**9.1**	**19.6**	**42.0**	**31.8**	**36.5**	**36.9**	**35.7**	**27.5**	**27.2**	**24.7**
Exports	367.3	350.8	367.9	359.9	365.8	349.5	328.1	332.4	158.5	148.1	156.9	151.7	154.4	147.5	138.8	138.9
Imports	341.3	330.3	344.4	328.6	330.9	342.5	319.1	312.8	116.4	116.3	120.4	114.7	118.7	120.0	111.6	114.2
Government purchases of goods and services	**596.9**	**647.4**	**626.3**	**630.1**	**630.9**	**651.7**	**676.8**	**676.3**	**287.1**	**291.3**	**291.3**	**289.2**	**285.3**	**291.1**	**299.5**	**292.4**
Federal	228.9	257.9	250.5	249.7	244.3	259.0	278.7	274.1	110.4	116.4	116.0	114.4	110.3	116.2	124.7	117.9
National defense	153.7	178.6	166.9	166.2	176.2	182.7	189.3	195.2	73.5	78.6	76.1	74.5	78.2	80.6	81.0	82.3
Nondefense	75.2	79.3	83.6	83.5	68.2	76.3	89.4	79.0	36.8	37.8	39.9	39.8	32.1	35.5	43.7	35.5
State and local	368.0	389.4	375.7	380.4	386.6	392.7	398.0	402.2	176.7	174.9	175.3	174.9	175.0	174.9	174.8	174.6

Table 1.3-1.4.—Gross National Product by Major Type of Product in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r			IV	I	II	III	IV	I r
Gross national product	**2,937.7**	**3,059.3**	**3,003.2**	**2,995.5**	**3,045.2**	**3,088.2**	**3,108.2**	**3,170.6**	**1,502.6**	**1,476.9**	**1,490.1**	**1,470.7**	**1,478.4**	**1,481.1**	**1,477.2**	**1,486.7**
Final sales	2,917.3	3,083.1	2,989.9	3,031.1	3,061.4	3,083.5	3,156.5	3,206.9	1,493.7	1,486.0	1,485.3	1,486.1	1,482.7	1,477.8	1,497.5	1,502.2
Change in business inventories	20.5	−23.8	13.2	−35.6	−16.2	4.7	−48.3	−36.3	9.0	−9.2	4.8	−15.4	−4.4	3.4	−20.3	−15.5
Goods	**1,289.2**	**1,280.4**	**1,298.4**	**1,269.4**	**1,283.1**	**1,295.5**	**1,273.5**	**1,295.5**	**689.5**	**661.3**	**678.0**	**661.8**	**663.2**	**665.1**	**655.3**	**657.8**
Final sales	1,268.7	1,304.2	1,285.2	1,305.0	1,299.3	1,290.7	1,321.8	1,331.8	680.5	670.5	673.2	677.2	667.5	661.7	675.6	673.3
Change in business inventories	20.5	−23.8	13.2	−35.6	−16.2	4.7	−48.3	−36.3	9.0	−9.2	4.8	−15.4	−4.4	3.4	−20.3	−15.5
Durable goods	528.1	493.3	504.9	482.4	505.9	516.9	467.9	483.5	293.1	266.1	275.1	265.0	272.3	274.0	253.0	261.1
Final sales	519.4	512.2	510.5	513.2	512.6	506.8	516.2	519.3	289.3	274.0	277.6	278.7	274.9	269.2	273.1	275.9
Change in business inventories	8.7	−18.9	−5.6	−30.9	−6.6	10.1	−48.3	−35.9	3.8	−7.9	−2.5	−13.7	−2.6	4.8	−20.1	−14.9
Nondurable goods	761.1	787.1	793.6	787.0	777.2	778.6	805.7	812.0	391.2	395.3	402.9	396.8	390.9	391.1	402.3	396.8
Final sales	749.4	792.0	774.7	791.8	786.7	783.9	805.6	812.5	391.2	396.5	395.6	398.5	392.6	392.5	402.5	397.4
Change in business inventories	11.7	−4.9	18.9	−4.8	−9.6	−5.4	0	−.5	5.1	−1.3	7.3	−1.7	−1.7	−1.5	−.2	−.6
Services	**1,364.3**	**1,494.4**	**1,421.5**	**1,444.4**	**1,476.7**	**1,509.5**	**1,547.0**	**1,571.0**	**695.6**	**702.4**	**698.6**	**697.0**	**702.2**	**703.6**	**707.0**	**708.2**
Structures	**284.2**	**284.5**	**283.3**	**281.7**	**285.3**	**283.2**	**287.7**	**304.1**	**117.6**	**113.1**	**113.4**	**111.9**	**113.0**	**112.5**	**114.9**	**120.7**
Addenda:																
Gross domestic purchases [1]	2,911.7	3,088.8	2,979.7	2,964.2	3,010.3	3,081.3	3,099.2	3,151.0	1,460.6	1,445.0	1,453.6	1,433.8	1,442.6	1,453.7	1,449.9	1,462.0
Final sales to domestic purchasers [1]	2,891.2	3,062.6	2,966.5	2,999.8	3,026.5	3,076.6	3,147.5	3,187.3	1,451.6	1,454.2	1,448.8	1,449.2	1,447.0	1,450.3	1,470.2	1,477.5

1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 1.5-1.6.—Gross National Product by Sector in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r			IV	I	II	III	IV	I r
Gross national product	**2,937.7**	**3,059.3**	**3,003.2**	**2,995.5**	**3,045.2**	**3,088.2**	**3,108.2**	**3,170.6**	**1,502.6**	**1,476.9**	**1,490.1**	**1,470.7**	**1,478.4**	**1,481.1**	**1,477.2**	**1,486.7**
Gross domestic product	**2,888.5**	**3,011.6**	**2,949.8**	**2,949.6**	**2,995.7**	**3,041.6**	**3,059.2**	**3,123.3**	**1,447.2**	**1,453.6**	**1,463.3**	**1,448.0**	**1,454.1**	**1,458.6**	**1,453.7**	**1,464.4**
Business	2,492.4	2,582.1	2,538.6	2,530.6	2,570.1	2,610.0	2,617.8	2,675.4	1,274.3	1,250.1	1,260.2	1,244.4	1,250.5	1,255.4	1,249.9	1,260.3
Nonfarm	2,418.5	2,504.9	2,467.4	2,465.1	2,494.4	2,530.2	2,529.7	2,596.1	1,236.8	1,209.3	1,221.5	1,210.0	1,212.2	1,214.4	1,200.4	1,217.7
Nonfarm less housing	2,188.9	2,255.2	2,229.9	2,222.8	2,247.9	2,278.0	2,272.0	2,334.2	1,105.5	1,076.4	1,089.9	1,077.9	1,079.5	1,081.3	1,066.9	1,083.6
Housing	229.6	249.7	237.4	242.3	246.5	252.3	257.7	261.8	131.4	132.8	131.6	132.0	132.6	133.1	133.5	134.1
Farm	75.8	75.6	78.4	72.9	74.8	76.1	78.4	76.5	38.4	40.1	42.3	38.1	38.0	39.3	44.8	41.2
Statistical discrepancy	−1.9	1.7	−7.2	−7.5	.8	3.6	9.7	2.8	−.9	.8	−3.6	−3.7	.4	1.7	4.6	1.3
Households and institutions	96.4	106.8	100.3	103.3	105.3	107.9	110.6	111.9	46.9	48.1	47.4	47.8	47.9	48.0	48.6	48.9
Private households	7.0	7.1	7.1	7.1	7.1	7.1	7.2	7.2	3.3	3.1	3.2	3.1	3.1	3.1	3.1	3.1
Nonprofit institutions	89.4	99.6	93.3	96.2	98.2	100.8	103.4	104.7	43.6	45.0	44.1	44.7	44.8	44.9	45.5	45.8
Government	299.7	322.7	310.9	315.8	320.3	323.8	330.9	335.9	156.0	155.4	155.8	155.7	155.7	155.2	155.2	155.3
Federal	92.3	99.8	97.9	98.6	98.9	99.1	102.4	103.6	49.7	49.8	49.8	49.8	49.8	49.8	49.9	50.0
State and local	207.4	222.9	213.0	217.1	221.4	224.7	228.4	232.3	106.3	105.6	106.0	106.0	105.9	105.4	105.3	105.3
Rest of the world	**49.2**	**47.7**	**53.3**	**45.8**	**49.5**	**46.6**	**49.0**	**47.3**	**25.4**	**23.2**	**26.7**	**22.7**	**24.2**	**22.5**	**23.4**	**22.3**
Addendum:																
Gross domestic business product less housing	2,253.5								1,141.4							

Table 1.7.—Relation of Gross National Product, Net National Product, National Income, and Personal Income

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Gross national product	**2,937.7**	**3,059.3**	**3,003.2**	**2,995.5**	**3,045.2**	**3,088.2**	**3,108.2**	**3,170.6**
Less:								
Capital consumption allowances with CCAdj	330.1	356.4	344.8	348.7	353.9	359.4	363.5	366.5
Capital consumption allowances	267.5	309.8	282.6	293.4	304.4	314.6	326.7	337.2
Less: CCAdj	−62.6	−46.6	−62.2	−55.3	−49.6	−44.8	−36.7	−29.3
Equals: Net national product	**2,607.9**	**2,702.9**	**2,658.4**	**2,646.7**	**2,691.2**	**2,728.9**	**2,744.7**	**2,804.0**
Less:								
Indirect business tax and nontax liability	251.3	258.8	255.3	250.2	256.7	261.7	266.4	271.9
Business transfer payments	12.4	13.7	12.8	13.1	13.5	13.8	14.3	14.5
Statistical discrepancy	−1.9	1.7	−7.2	−7.5	.8	3.6	9.7	2.8
Plus: Subsidies less current surplus of government enterprises	6.6	7.8	7.0	6.0	4.9	5.8	14.5	10.1
Equals: National income	**2,352.5**	**2,436.6**	**2,404.5**	**2,396.9**	**2,425.2**	**2,455.6**	**2,468.8**	**2,524.9**
Less:								
Corporate profits with IVA and CCAdj	190.6	160.8	183.9	157.1	155.4	166.2	164.6	186.1
Net interest	235.7	264.9	249.5	258.7	267.5	268.1	265.3	266.6
Contributions for social insurance	238.1	253.8	243.5	250.8	253.0	255.2	256.2	266.5
Wage accruals less disbursements	0	0	−.1	−.2	0	0	0	0
Plus:								
Government transfer payments to persons	323.9	361.0	337.9	341.4	351.7	367.2	383.6	381.7
Personal interest income	329.0	371.2	351.0	359.7	372.0	378.2	374.6	376.5
Personal dividend income	62.5	67.0	65.2	65.8	66.1	67.2	68.8	69.8
Business transfer payments	12.4	13.7	12.8	13.1	13.5	13.8	14.3	14.5
Equals: Personal income	**2,415.8**	**2,569.9**	**2,494.6**	**2,510.5**	**2,552.7**	**2,592.5**	**2,624.0**	**2,648.2**

Table 1.8.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars

[Billions of 1972 dollars]

Gross national product	**1,502.6**	**1,476.9**	**1,490.1**	**1,470.7**	**1,478.4**	**1,481.1**	**1,477.2**	**1,486.7**
Less: Capital consumption allowances with CCAdj	155.6	161.6	157.8	159.3	160.8	162.2	164.2	164.6
Equals: Net national product	**1,347.0**	**1,315.2**	**1,332.2**	**1,311.4**	**1,317.6**	**1,318.9**	**1,312.9**	**1,322.1**
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	147.2	147.0	146.6	146.5	147.1	146.8	147.4	147.5
Statistical discrepancy	−.9	.8	−3.6	−3.7	.4	1.7	4.6	1.3
Equals: National income	**1,200.8**	**1,167.5**	**1,189.2**	**1,168.5**	**1,170.1**	**1,170.4**	**1,160.9**	**1,173.2**

Table 1.11.—National Income by Type of Income

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
National income	**2,352.5**	**2,436.6**	**2,404.5**	**2,396.9**	**2,425.2**	**2,455.6**	**2,468.8**	**2,524.9**
Compensation of employees	**1,767.6**	**1,856.5**	**1,813.4**	**1,830.8**	**1,850.7**	**1,868.3**	**1,876.1**	**1,908.1**
Wages and salaries	1,494.0	1,560.6	1,531.1	1,541.5	1,556.6	1,570.0	1,574.5	1,597.3
Government and government enterprises	283.1	302.3	292.3	296.3	300.0	303.5	309.2	313.2
Other	1,210.9	1,258.4	1,238.8	1,245.2	1,256.6	1,266.4	1,265.4	1,284.1
Supplements to wages and salaries	273.6	295.8	282.3	289.3	294.1	298.3	301.6	310.8
Employer contributions for social insurance	133.2	142.1	136.5	140.2	141.7	142.8	143.7	150.1
Other labor income	140.4	153.8	145.8	149.1	152.5	155.5	157.9	160.6
Proprietors' income with IVA and CCAdj	**124.7**	**120.3**	**124.1**	**116.4**	**117.3**	**118.4**	**128.9**	**128.9**
Farm	24.0	19.0	24.6	17.8	17.4	16.6	24.1	18.9
Proprietors' income with IVA	31.8	27.1	32.8	26.0	25.5	24.7	32.2	27.0
CCAdj	−7.9	−8.1	−8.2	−8.2	−8.1	−8.1	−8.0	−8.0
Nonfarm	100.7	101.3	99.5	98.6	99.9	101.7	104.8	110.0
Proprietors' income	100.3	94.5	97.7	93.8	94.5	94.4	95.2	97.4
IVA	−1.6	−.5	−1.2	0	−1.0	−.5	−.6	−.2
CCAdj	2.1	7.3	3.0	4.7	6.4	7.9	10.3	12.8
Rental income of persons with CCAdj	**33.9**	**34.1**	**33.6**	**33.9**	**34.2**	**34.6**	**33.9**	**35.3**
Rental income of persons	69.4	70.5	70.5	71.0	70.7	70.9	69.4	72.2
CCAdj	−35.5	−36.3	−36.9	−37.1	−36.4	−36.3	−35.6	−36.9
Corporate profits with IVA and CCAdj	**190.6**	**160.8**	**183.9**	**157.1**	**155.4**	**166.2**	**164.6**	**186.1**
Corporate profits with IVA	207.5	165.7	199.4	167.2	162.2	170.0	163.3	178.4
Profits before tax	232.1	174.9	216.5	171.6	171.7	180.3	175.9	177.9
Profits tax liability	81.2	57.7	71.6	56.7	55.3	60.9	58.0	65.2
Profits after tax	150.9	117.1	144.9	115.0	116.3	119.4	117.9	112.7
Dividends	65.1	70.3	68.1	68.8	69.3	70.5	72.4	73.5
Undistributed profits	85.8	46.9	76.9	46.1	47.0	48.8	45.5	39.2
IVA	−24.6	−9.2	−17.1	−4.4	−9.4	−10.3	−12.6	.5
CCAdj	−16.8	−4.9	−15.5	−10.1	−6.9	−3.8	1.3	7.7
Net interest	**235.7**	**264.9**	**249.5**	**258.7**	**267.5**	**268.1**	**265.3**	**266.6**
Addenda:								
Corporate profits after tax with IVA and CCAdj	109.5	103.1	112.3	100.4	100.0	105.3	106.6	120.9
Dividends	65.1	70.3	68.1	68.8	69.3	70.5	72.4	73.5
Undistributed profits with IVA and CCAdj	44.4	32.8	44.3	31.6	30.7	34.8	34.2	47.4

Table 1.13.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Constant Dollars

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Gross domestic product of corporate business	**1,837.1**	**1,891.2**	**1,873.1**	**1,863.1**	**1,882.7**	**1,911.2**	**1,907.9**	**1,960.0**
Capital consumption allowances with CCAdj	206.2	225.1	216.0	218.9	223.4	227.5	230.6	232.2
Net domestic product	1,630.9	1,666.1	1,657.1	1,644.2	1,659.3	1,683.7	1,677.3	1,727.8
Indirect business tax and nontax liability plus business transfer payments less subsidies	186.1	190.0	189.1	184.0	189.1	192.2	194.8	198.7
Domestic income	1,444.8	1,476.1	1,468.0	1,460.2	1,470.3	1,491.4	1,482.5	1,529.1
Compensation of employees	1,224.5	1,271.3	1,251.5	1,259.5	1,270.7	1,278.7	1,276.2	1,298.0
Wages and salaries	1,024.8	1,057.6	1,046.6	1,049.7	1,057.8	1,063.4	1,059.6	1,075.0
Supplements to wages and salaries	199.7	213.6	204.9	209.8	212.9	215.3	216.6	223.1
Corporate profits with IVA and CCAdj	167.8	142.8	158.3	140.2	137.2	149.9	143.7	168.3
Profits before tax	209.3	156.8	190.9	154.7	153.5	164.0	155.0	160.1
Profits tax liability	81.2	57.7	71.6	56.7	55.3	60.9	58.0	65.2
Profits after tax	128.1	99.1	119.3	98.1	98.2	103.1	97.0	94.9
Dividends	50.8	60.2	54.6	56.0	58.0	60.6	66.1	60.0
Undistributed profits	77.3	38.9	64.7	42.0	40.2	42.4	30.8	34.9
IVA	−24.6	−9.2	−17.1	−4.4	−9.4	−10.3	−12.6	.5
CCAdj	−16.8	−4.9	−15.5	−10.1	−6.9	−3.8	1.3	7.7
Net interest	52.5	62.1	58.3	60.5	62.4	62.8	62.7	62.8
Gross domestic product of financial corporate business	**104.8**	**114.9**	**106.0**	**106.6**	**111.7**	**116.8**	**124.5**	**131.7**
Gross domestic product of nonfinancial corporate business	**1,732.3**	**1,776.4**	**1,767.2**	**1,756.6**	**1,771.0**	**1,794.4**	**1,783.4**	**1,828.2**
Capital consumption allowances with CCAdj	195.8	213.7	205.1	207.8	212.1	216.0	218.8	220.2
Net domestic product	1,536.5	1,562.7	1,562.0	1,548.8	1,559.0	1,578.4	1,564.6	1,608.0
Indirect business tax and nontax liability plus business transfer payments less subsidies	178.3	182.1	181.3	176.3	181.2	184.2	186.6	190.3
Domestic income	1,358.2	1,380.6	1,380.8	1,372.4	1,377.8	1,394.2	1,378.0	1,417.7
Compensation of employees	1,150.1	1,189.6	1,174.5	1,181.6	1,190.4	1,195.8	1,190.7	1,209.5
Wages and salaries	962.9	990.2	982.7	985.3	991.4	995.0	989.2	1,002.2
Supplements to wages and salaries	187.1	199.4	191.9	196.4	198.9	200.8	201.5	207.3
Corporate profits with IVA and CCAdj	145.6	118.7	138.2	120.3	114.8	125.3	114.3	135.1
Profits before tax	186.6	133.0	170.5	134.8	131.3	139.8	126.3	127.8
Profits tax liability	63.3	39.3	54.8	38.9	37.1	42.1	39.1	45.0
Profits after tax	123.3	93.7	115.7	95.8	94.2	97.6	87.1	82.8
Dividends	52.9	62.1	56.7	58.0	59.7	62.6	68.2	62.2
Undistributed profits	70.3	31.6	58.9	37.8	34.5	35.0	18.9	20.6
IVA	−24.6	−9.2	−17.1	−4.4	−9.4	−10.3	−12.6	.5
CCAdj	−16.3	−5.2	−15.1	−10.0	−7.1	−4.2	.6	6.8
Net interest	62.5	72.3	68.1	70.5	72.6	73.1	72.9	73.1
	Billions of 1972 dollars							
Gross domestic product of nonfinancial corporate business	**881.3**	**855.3**	**870.4**	**858.8**	**857.9**	**859.3**	**845.3**	**856.9**
Capital consumption allowances with CCAdj	94.3	98.6	96.0	97.0	98.1	99.2	100.2	101.0
Net domestic product	787.0	756.7	774.5	761.8	759.8	760.1	745.1	755.8
Indirect business tax and nontax liability plus business transfer payments less subsidies	94.7	94.8	94.7	94.6	95.0	94.6	95.0	95.4
Domestic income	692.2	661.9	679.8	667.2	664.8	665.5	650.1	660.4

Table 1.14–1.15.—Auto Output in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r			IV	I	II	III	IV	I r
Auto output	**69.2**	**65.9**	**58.3**	**53.5**	**69.9**	**75.2**	**65.1**	**73.6**	**41.5**	**37.6**	**34.4**	**31.3**	**39.7**	**42.3**	**37.2**	**42.0**
Final sales	**68.0**	**68.2**	**60.2**	**65.9**	**64.5**	**66.6**	**75.6**	**74.8**	**40.8**	**38.9**	**35.2**	**38.3**	**37.0**	**37.4**	**42.9**	**42.2**
Personal consumption expenditures	67.2	70.9	62.8	68.0	67.8	69.5	78.3	77.3	36.0	35.7	32.2	34.9	34.4	34.2	39.3	38.2
New autos	49.2	51.7	45.0	48.8	50.0	48.8	58.3	55.9	28.8	29.1	25.6	28.3	28.2	27.2	32.6	31.0
Net purchases of used autos	18.0	19.2	17.8	18.3	17.8	20.7	19.9	21.3	7.2	6.6	6.6	6.6	6.2	7.1	6.7	7.2
Producers' durable equipment	13.6	13.8	12.5	13.1	13.4	15.2	13.5	14.2	9.5	9.8	8.8	9.3	9.3	10.6	10.0	10.5
New autos	24.1	24.7	22.0	23.3	22.9	26.7	25.8	27.1	14.1	13.9	12.5	13.3	12.9	14.9	14.4	15.0
Net purchases of used autos	−10.5	−10.9	−9.4	−10.2	−9.5	−11.6	−12.3	−12.9	−4.6	−4.1	−3.7	−4.0	−3.6	−4.3	−4.4	−4.5
Net exports	−13.8	−17.5	−16.0	−16.1	−17.6	−19.1	−17.1	−17.6	−5.3	−7.3	−6.5	−6.6	−7.3	−8.1	−7.0	−7.1
Exports	4.0	2.9	2.8	2.6	3.4	3.4	2.4	3.9	2.3	1.6	1.6	1.5	1.9	1.8	1.3	2.1
Imports	17.8	20.4	18.9	18.7	21.0	22.5	19.5	21.5	7.7	8.9	8.0	8.0	9.2	9.9	8.4	9.2
Government purchases	1.0	.9	.9	.9	.9	1.0	.9	.9	.7	.6	.6	.6	.6	.7	.6	.6
Change in business inventories	**1.2**	**−2.2**	**−1.9**	**−12.4**	**5.4**	**−8.7**	**−10.6**	**−1.2**	**−1.3**	**−1.3**	**−.8**	**−7.0**	**2.7**	**4.8**	**−5.8**	**−.3**
New	.9	−2.4	−1.6	−12.7	5.8	9.1	−11.8	−1.4	.6	−1.4	−.7	−7.1	2.8	5.0	−6.2	−.3
Used	.3	.2	−.3	.3	−.4	−.4	1.2	.2	.1	.1	−.1	.1	−.1	−.1	.4	.1
Addenda:																
Domestic output of new autos [1]	54.6	49.4	44.8	37.8	53.3	59.7	46.6	58.3	31.9	27.7	25.5	21.6	30.1	33.1	26.1	32.3
Sales of imported new autos [2]	24.5	28.5	25.2	27.6	26.6	28.1	31.5	30.5	14.3	16.0	14.4	15.7	15.0	15.7	17.6	16.9

Table 1.16–1.17.—Truck Output in Current and Constant Dollars

Truck output [1]	**27.8**	**29.4**	**27.7**	**29.4**	**32.9**	**30.3**	**25.0**	**29.3**	**13.3**	**13.8**	**12.9**	**13.9**	**15.6**	**14.0**	**11.5**	**13.5**
Final sales	**27.6**	**29.4**	**25.8**	**32.0**	**29.7**	**26.9**	**29.1**	**31.0**	**13.2**	**13.8**	**11.8**	**15.1**	**14.0**	**12.4**	**13.5**	**14.2**
Personal consumption expenditures	7.7	11.3	7.4	11.8	11.6	10.7	11.0	12.7	4.5	6.3	4.2	6.7	6.5	6.0	6.1	7.0
Producers' durable equipment	17.3	16.4	16.6	18.6	17.0	15.2	15.0	16.3	7.8	7.0	7.2	8.0	7.3	6.3	6.2	6.6
Net exports	−1.6	−2.8	−2.2	−2.6	−3.3	−3.7	−1.7	−3.0	−1.0	−1.5	−1.3	−1.5	−1.7	−1.8	−.9	−1.5
Exports	3.3	2.5	3.1	2.9	2.7	2.0	2.3	1.8	1.5	1.0	1.3	1.2	1.1	.8	.9	.8
Imports	4.9	5.3	5.3	5.5	6.0	5.7	4.0	4.9	2.5	2.5	2.6	2.7	2.8	2.7	1.9	2.3
Government purchases	4.3	4.6	4.0	4.3	4.5	4.7	4.9	5.1	1.9	1.9	1.7	1.8	1.9	2.0	2.0	2.1
Change in business inventories	**.2**	**0**	**1.9**	**−2.5**	**3.2**	**3.4**	**−4.1**	**−1.7**	**.1**	**0**	**1.0**	**−1.2**	**1.6**	**1.5**	**−1.9**	**−.7**

Table 1.14–1.15:
1. Consists of final sales and change in business inventories of new autos produced in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 1.16–1.17:
1. Includes new trucks only.

Table 2.1.—Personal Income and Its Disposition

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Personal income	**2,415.8**	**2,569.9**	**2,494.6**	**2,510.5**	**2,552.7**	**2,592.5**	**2,624.0**	**2,648.2**
Wage and salary disbursements	**1,493.9**	**1,560.7**	**1,531.2**	**1,541.6**	**1,556.6**	**1,570.0**	**1,574.5**	**1,597.3**
Commodity-producing industries	510.8	509.9	517.7	514.3	513.6	510.2	501.6	509.8
Manufacturing	386.4	382.6	388.7	385.1	385.6	383.8	375.8	383.0
Distributive industries	361.4	376.0	368.3	371.4	375.4	378.4	378.8	381.1
Service industries	338.6	372.5	352.8	359.5	367.6	377.8	385.0	393.2
Government and government enterprises	283.1	302.3	292.4	296.5	300.0	303.5	309.2	313.2
Other labor income	**140.4**	**153.8**	**145.8**	**149.1**	**152.5**	**155.5**	**157.9**	**160.6**
Proprietors' income with IVA and CCAdj	**124.7**	**120.3**	**124.1**	**116.4**	**117.3**	**118.4**	**128.9**	**128.9**
Farm	24.0	19.0	24.6	17.8	17.4	16.6	24.1	18.9
Nonfarm	100.7	101.3	99.5	98.6	99.9	101.7	104.8	110.0
Rental income of persons with CCAdj	**33.9**	**34.1**	**33.6**	**33.9**	**34.2**	**34.6**	**33.9**	**35.3**
Personal dividend income	**62.5**	**67.0**	**65.2**	**65.8**	**66.1**	**67.2**	**68.8**	**69.8**
Personal interest income	**329.0**	**371.2**	**351.0**	**359.7**	**372.0**	**378.2**	**374.6**	**376.5**
Transfer payments	**336.3**	**374.7**	**350.7**	**354.6**	**365.2**	**381.0**	**397.8**	**396.2**
Old-age, survivors, disability, and health insurance benefits	182.0	204.5	192.8	194.7	197.5	209.2	216.6	217.1
Government unemployment insurance benefits	15.4	24.9	16.7	18.7	23.5	25.5	31.8	28.4
Veterans benefits	16.1	16.4	16.4	16.3	16.1	16.3	16.7	16.6
Government employees retirement benefits	49.2	54.0	50.8	51.5	54.4	54.9	55.4	56.0
Other transfer payments	73.6	74.9	74.0	73.3	73.8	75.2	77.4	78.1
Aid to families with dependent children	13.4	13.2	13.4	13.2	13.2	13.0	13.3	14.1
Other	60.3	61.7	60.6	60.1	60.6	62.1	64.1	64.0
Less: Personal contributions for social insurance	**104.9**	**111.7**	**107.0**	**110.6**	**111.4**	**112.4**	**112.5**	**116.4**
Less: Personal tax and nontax payments	**386.7**	**397.2**	**393.2**	**393.4**	**401.2**	**394.4**	**399.7**	**401.0**
Equals: Disposable personal income	**2,029.1**	**2,172.7**	**2,101.4**	**2,117.1**	**2,151.5**	**2,198.1**	**2,224.3**	**2,247.2**
Less: Personal outlays	**1,898.9**	**2,030.5**	**1,942.7**	**1,977.9**	**2,007.2**	**2,046.1**	**2,090.9**	**2,114.0**
Personal consumption expenditures	1,843.2	1,971.1	1,884.5	1,919.4	1,947.8	1,986.3	2,030.8	2,052.9
Interest paid by consumers to business	55.1	58.6	57.5	57.8	58.4	59.0	59.2	60.2
Personal transfer payments to foreigners (net)	.6	.8	.7	.8	.9	.8	.8	.9
Equals: Personal saving	**130.2**	**142.2**	**158.6**	**139.1**	**144.3**	**152.0**	**133.4**	**133.3**
Addenda:								
Disposable personal income:								
Total, billions of 1972 dollars	1,043.1	1,054.8	1,051.9	1,046.9	1,054.8	1,058.3	1,059.1	1,065.0
Per capita:								
Current dollars	8,827	9,363	9,107	9,155	9,285	9,461	9,549	9,624
1972 dollars	4,538	4,545	4,559	4,527	4,552	4,555	4,547	4,561
Population (millions)	229.9	232.1	230.8	231.2	231.7	232.3	232.9	233.5
Personal saving as percentage of disposable personal income	**6.4**	**6.5**	**7.5**	**6.6**	**6.7**	**6.9**	**6.0**	**5.9**

Table 2.2-2.3.—Personal Consumption Expenditures by Major Type of Product in Current and Constant Dollars

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Personal consumption expenditures	**1,843.2**	**1,971.1**	**1,884.5**	**1,919.4**	**1,947.8**	**1,986.3**	**2,030.8**	**2,052.9**
Durable goods	**234.6**	**242.7**	**229.6**	**237.9**	**240.7**	**240.3**	**251.8**	**256.9**
Motor vehicles and parts	98.6	106.2	93.9	103.2	103.3	104.3	113.8	114.5
Furniture and household equipment	93.4	92.8	93.3	91.0	93.2	92.7	94.3	96.2
Other	42.6	43.7	42.4	43.7	44.2	43.3	43.7	46.2
Nondurable goods	**734.5**	**762.1**	**746.5**	**749.1**	**755.0**	**768.4**	**775.5**	**777.5**
Food	375.3	397.3	382.3	387.9	395.0	401.3	405.1	409.7
Clothing and shoes	114.6	118.6	116.0	117.5	118.4	119.1	119.4	119.9
Gasoline and oil	96.8	93.7	97.5	95.3	91.3	94.2	94.0	90.0
Other nondurable goods	147.9	152.4	150.7	148.4	150.4	153.8	157.2	158.0
Fuel oil and coal	19.7	17.7	19.2	17.3	17.3	18.4	17.6	15.3
Other	128.2	134.8	131.5	131.1	133.1	135.4	139.6	142.7
Services	**874.1**	**966.3**	**908.3**	**932.4**	**952.1**	**977.6**	**1,003.3**	**1,018.5**
Housing	295.3	324.6	307.0	314.5	320.4	328.2	335.4	340.9
Household operation	128.9	144.3	136.9	141.4	140.7	145.0	150.3	150.0
Electricity and gas	66.8	75.5	71.2	75.1	72.6	75.2	79.0	76.5
Other	62.1	68.9	65.7	66.3	68.1	69.9	71.3	73.5
Transportation	65.4	70.0	65.7	66.9	69.5	71.5	72.1	74.4
Other	384.4	427.4	398.7	409.6	421.5	432.9	445.5	453.2
	Billions of 1972 dollars							
Personal consumption expenditures	**947.6**	**956.9**	**943.4**	**949.1**	**955.0**	**956.3**	**967.0**	**972.9**
Durable goods	**140.0**	**138.8**	**134.1**	**137.5**	**138.3**	**136.4**	**142.8**	**145.0**
Motor vehicles and parts	54.2	55.6	50.0	54.9	54.4	53.8	59.4	59.2
Furniture and household equipment	61.6	59.1	60.4	58.5	59.4	58.9	59.7	60.8
Other	24.3	24.0	23.7	24.1	24.4	23.7	23.8	25.0
Nondurable goods	**362.4**	**365.0**	**363.1**	**362.2**	**364.5**	**365.9**	**367.6**	**370.0**
Food	181.4	184.0	182.0	181.7	183.0	184.9	186.4	187.7
Clothing and shoes	82.7	84.1	83.0	83.8	84.0	84.0	84.4	84.7
Gasoline and oil	25.7	26.5	25.8	26.2	27.2	26.5	26.2	27.1
Other nondurable goods	72.6	70.4	72.3	70.4	70.2	70.5	70.5	70.4
Fuel oil and coal	3.5	3.1	3.3	3.0	3.2	3.3	3.0	2.8
Other	69.1	67.3	69.0	67.4	67.1	67.2	67.5	67.6
Services	**445.2**	**453.1**	**446.2**	**449.5**	**452.2**	**454.0**	**456.6**	**457.9**
Housing	162.6	165.4	163.5	164.5	165.2	165.7	166.3	166.9
Household operation	63.5	64.0	64.4	64.5	63.4	63.7	64.5	63.8
Electricity and gas	24.6	24.7	25.2	25.6	24.1	24.3	24.9	23.9
Other	38.8	39.3	39.2	38.9	39.3	39.4	39.6	39.9
Transportation	32.4	32.4	31.7	31.9	32.5	32.7	32.4	32.7
Other	186.8	191.2	186.6	188.5	191.0	191.8	193.3	194.5

Table 3.14.—State and Local Government Social Insurance Funds Receipts and Expenditures

[Billions of dollars]

Receipts	**52.6**	**59.3**	**55.1**	**56.8**	**58.5**	**60.1**	**61.8**	**63.5**
Contributions for social insurance	33.8	37.2	35.1	36.0	36.9	37.7	38.4	39.2
Personal contribution	8.5	9.2	8.7	8.9	9.1	9.2	9.4	9.5
Employer contributions	25.3	28.1	26.3	27.1	27.8	28.4	29.1	29.7
Government and government enterprises	22.7	25.4	23.7	24.4	25.1	25.7	26.3	26.8
Other	2.5	2.7	2.6	2.6	2.7	2.7	2.8	2.9
Interest and dividends received	18.8	22.1	20.0	20.8	21.6	22.5	23.3	24.3
Expenditures	**20.8**	**23.0**	**21.7**	**22.3**	**22.8**	**23.3**	**23.7**	**24.2**
Administrative expenses (purchases of goods and services)	.6	.7	.6	.7	.7	.7	.7	.7
Transfer payments to persons	20.2	22.3	21.1	21.6	22.1	22.6	23.0	23.4
Surplus or deficit (−)	**31.8**	**36.3**	**33.3**	**34.5**	**35.7**	**36.9**	**38.0**	**39.3**

Table 3.14:
NOTE.—In this table, interest and dividends received are included in receipts; in tables 3.2 and 3.3, interest received and dividends received are netted against expenditures.

Table 3.2.—Federal Government Receipts and Expenditures

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Receipts	**628.2**	**613.9**	**625.7**	**609.9**	**617.0**	**613.7**	**615.0**	**629.5**
Personal tax and nontax receipts	298.1	300.1	300.9	299.9	305.8	295.6	299.2	297.7
Income taxes	290.8	292.4	293.2	291.1	297.5	288.1	292.8	291.6
Estate and gift taxes	7.0	7.5	7.5	8.5	8.0	7.2	6.1	5.7
Nontaxes	.3	.3	.3	.3	.3	.3	.3	.4
Corporate profits tax accruals	67.3	47.2	59.1	46.5	45.2	49.8	47.3	53.4
Indirect business tax and nontax accruals	58.5	50.0	57.2	48.7	49.8	50.8	50.7	51.0
Excise taxes	44.1	34.7	41.9	33.6	34.6	35.5	35.1	35.9
Customs duties	8.6	8.5	9.3	8.7	8.6	8.5	8.3	7.5
Nontaxes	5.8	6.8	6.1	6.3	6.6	6.8	7.3	7.6
Contributions for social insurance	204.3	216.6	208.4	214.9	216.2	217.5	217.8	227.3
Expenditures	**688.2**	**763.4**	**727.4**	**728.3**	**736.6**	**769.7**	**819.2**	**803.5**
Purchases of goods and services	228.9	257.9	250.5	249.7	244.3	259.0	278.7	274.1
National defense	153.7	178.6	166.9	166.2	176.2	182.7	189.3	195.2
Nondefense	75.2	79.3	83.6	83.5	68.2	76.3	89.4	79.0
Transfer payments	286.6	322.2	300.7	303.2	312.8	327.4	345.3	339.1
To persons	280.9	315.8	294.0	297.2	307.0	321.8	337.4	334.6
To foreigners	5.7	6.3	6.6	6.0	5.8	5.6	8.0	4.5
Grants-in-aid to State and local governments	87.7	83.7	83.6	83.0	85.0	82.0	84.6	85.2
Net interest paid	71.9	85.0	79.0	79.6	82.8	88.7	89.1	87.9
Interest paid	91.4	107.8	99.5	101.8	105.1	111.9	112.5	112.7
To persons and business	74.6	89.9	82.4	83.9	87.6	94.2	93.7	95.1
To foreigners	16.7	18.0	17.1	17.9	17.4	17.8	18.8	17.6
Less: Interest received	19.5	22.8	20.6	22.1	22.3	23.2	23.4	24.8
Subsidies less current surplus of government enterprises	13.1	14.6	13.6	12.7	11.6	12.6	21.4	17.1
Subsidies	12.2	14.1	13.8	13.7	12.6	11.8	18.1	15.3
Less: Current surplus of government enterprises	−.9	−.5	.3	1.1	1.0	−.8	−3.3	−1.8
Less: Wage accruals less disbursements	0	0	−.1	−.2	0	0	0	0
Surplus or deficit (−), NIPA's	**−60.0**	**−149.5**	**−101.7**	**−118.4**	**−119.6**	**−156.0**	**−204.2**	**−174.0**
Social insurance funds	−11.0	−30.6	−19.3	−16.4	−24.1	−36.5	−45.5	−32.9
Other	−49.0	−118.9	−82.4	−102.0	−95.5	−119.6	158.6	−141.2

Table 3.3.—State and Local Government Receipts and Expenditures

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Receipts	**416.8**	**437.2**	**421.5**	**424.2**	**434.3**	**440.5**	**450.0**	**460.3**
Personal tax and nontax receipts	88.6	97.1	92.3	93.6	95.4	98.8	100.5	103.3
Income taxes	48.3	51.9	50.1	50.2	50.8	53.0	53.5	54.9
Nontaxes	32.0	36.4	33.7	34.8	35.9	37.0	38.0	39.1
Other	8.3	8.8	8.5	8.6	8.7	8.9	9.0	9.2
Corporate profits tax accruals	13.9	10.6	12.5	10.1	10.2	11.2	10.8	11.7
Indirect business tax and nontax accruals	192.8	208.7	198.0	201.5	206.9	210.9	215.7	220.9
Sales taxes	90.4	95.3	91.8	92.6	95.0	96.1	97.7	99.7
Property taxes	75.1	83.6	77.8	79.8	81.8	84.7	88.0	90.7
Other	27.2	29.9	28.4	29.2	30.0	30.2	30.1	30.5
Contributions for social insurance	33.8	37.2	35.1	36.0	36.9	37.7	38.4	39.2
Federal grants-in-aid	87.7	83.7	83.6	83.0	85.0	82.0	84.6	85.2
Expenditures	**385.0**	**405.1**	**392.4**	**396.5**	**402.2**	**408.2**	**413.5**	**418.0**
Purchases of goods and services	368.0	389.4	375.7	380.4	386.6	392.7	398.0	402.2
Compensation of employees	207.4	222.9	213.0	217.1	221.4	224.7	228.4	232.3
Other	160.6	166.5	162.7	163.2	165.2	168.0	169.6	169.8
Transfer payments to persons	43.0	45.1	43.9	44.3	44.7	45.4	46.2	47.0
Net interest paid	−16.9	−19.5	−17.8	−18.5	−19.2	−19.8	−20.2	−20.5
Interest paid	23.7	28.0	25.3	26.4	27.4	28.5	29.7	30.9
Less: Interest received	40.6	47.5	43.1	44.9	46.7	48.3	49.9	51.5
Less: Dividends received	2.6	3.3	2.8	3.0	3.2	3.3	3.5	3.7
Subsidies less current surplus of government enterprises	−6.5	−6.8	−6.6	−6.6	−6.7	−6.8	−6.9	−7.0
Subsidies	.4	.5	.4	.4	.4	.5	.5	.5
Less: Current surplus of government enterprises	6.9	7.2	7.0	7.1	7.2	7.3	7.4	7.5
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (−), NIPA's	**31.7**	**32.1**	**29.1**	**27.7**	**32.1**	**32.3**	**36.4**	**42.3**
Social insurance funds	31.8	36.3	33.3	34.5	35.7	36.9	38.0	39.3
Other	−.1	−4.1	−4.2	−6.8	−3.6	−4.5	−1.6	3.0

Table 3.7B–3.8B.—Government Purchases of Goods and Services by Type in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r			IV	I	II	III	IV	I r
Government purchases of goods and services	**596.9**	**647.4**	**626.3**	**630.1**	**630.9**	**651.7**	**676.8**	**676.3**	**287.1**	**291.3**	**291.3**	**289.2**	**285.3**	**291.1**	**299.5**	**292.4**
Federal	**228.9**	**257.9**	**250.5**	**249.7**	**244.3**	**259.0**	**278.7**	**274.1**	**110.4**	**116.4**	**116.0**	**114.4**	**110.3**	**116.2**	**124.7**	**117.9**
National defense	153.7	178.6	166.9	166.2	176.2	182.7	189.3	195.2	73.5	78.6	76.1	74.5	78.2	80.6	81.0	82.3
Durable goods	40.1	49.0	42.7	43.1	48.9	51.7	52.2	56.1	19.7	21.7	20.1	19.9	21.7	22.8	22.3	23.9
Nondurable goods	12.6	13.9	13.2	13.6	13.4	13.2	15.5	16.8	2.6	2.9	2.6	2.8	2.8	2.7	3.0	3.4
Services	98.0	112.1	107.6	106.0	110.7	113.8	118.0	118.3	49.9	52.5	51.8	50.3	52.3	53.4	54.1	53.4
Compensation of employees	60.8	67.2	65.6	66.3	66.5	66.8	69.2	70.0	32.8	33.3	33.1	33.2	33.3	33.3	33.5	33.6
Military	35.6	40.2	39.4	39.7	39.8	39.9	41.4	41.6	19.3	19.6	19.4	19.5	19.5	19.6	19.6	19.7
Civilian	25.2	27.0	26.2	26.5	26.7	26.9	27.9	28.4	13.5	13.8	13.6	13.7	13.7	13.8	13.9	13.9
Other services	37.2	44.9	42.0	39.8	44.1	47.0	48.7	48.3	17.1	19.2	18.8	17.1	19.1	20.1	20.6	19.8
Structures	3.0	3.6	3.4	3.5	3.3	4.0	3.7	3.9	1.4	1.6	1.5	1.5	1.4	1.7	1.6	1.7
Nondefense	75.2	79.3	83.6	83.5	68.2	76.3	89.4	79.0	36.8	37.8	39.9	39.8	32.1	35.5	43.7	35.5
Durable goods	2.5	2.7	2.5	2.8	2.6	2.5	2.8	2.9	1.3	1.3	1.2	1.3	1.3	1.2	1.3	1.3
Nondurable goods	11.0	15.0	18.9	18.4	4.8	12.8	23.9	11.7	4.1	6.8	7.9	8.1	1.4	5.0	12.7	4.2
Services	55.0	55.7	55.7	56.1	54.7	55.1	56.8	58.1	28.4	27.1	27.9	27.7	26.8	26.8	27.1	27.3
Compensation of employees	31.5	32.6	32.2	32.4	32.4	32.3	33.2	33.6	16.9	16.5	16.7	16.6	16.5	16.5	16.4	16.4
Other services	23.5	23.1	23.5	23.7	22.3	22.7	23.7	24.5	11.5	10.6	11.2	11.1	10.3	10.3	10.6	10.9
Structures	6.8	6.0	6.4	6.3	6.0	6.0	5.9	6.3	3.1	2.6	2.8	2.7	2.6	2.6	2.5	2.7
State and local	**368.0**	**389.4**	**375.7**	**380.4**	**386.6**	**392.7**	**398.0**	**402.2**	**176.7**	**174.9**	**175.3**	**174.9**	**175.0**	**174.9**	**174.8**	**174.6**
Durable goods	12.0	12.5	12.2	12.3	12.4	12.5	12.8	13.0	6.0	6.0	5.9	5.9	5.9	5.9	6.0	6.1
Nondurable goods	30.3	32.2	31.3	31.7	31.8	32.4	32.8	31.9	11.4	11.9	11.6	11.7	11.8	11.9	12.0	12.1
Services	282.8	304.4	290.6	296.1	302.3	306.9	312.1	317.8	140.7	139.7	139.9	140.0	140.0	139.5	139.3	139.5
Compensation of employees	207.4	222.9	213.0	217.1	221.4	224.7	228.4	232.3	106.3	105.6	106.0	106.0	105.9	105.4	105.3	105.3
Other services	75.4	81.4	77.6	79.0	80.8	82.3	83.7	85.5	34.4	34.1	33.9	34.0	34.1	34.1	34.0	34.1
Structures	42.9	40.4	41.6	40.3	40.1	40.8	40.3	39.4	18.6	17.4	17.9	17.2	17.2	17.6	17.4	16.9

Table 4.1-4.2.—Foreign Transactions in the National Income and Product Accounts in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r			IV	I	II	III	IV	I r
Receipts from foreigners	**368.4**	**350.8**	**369.0**	**359.9**	**365.8**	**349.5**	**328.1**	**332.4**								
Exports of goods and services	367.3	350.8	367.9	359.9	365.8	349.5	328.1	332.4	158.5	148.1	156.9	151.7	154.4	147.5	138.8	138.9
Merchandise	231.9	209.4	227.8	221.4	218.9	207.3	190.0	194.7	89.8	80.3	87.6	84.0	83.5	79.8	73.8	75.1
Durable goods	134.4	119.4	130.1	123.9	123.9	121.0	108.8	112.0	51.8	43.2	48.6	45.2	44.8	43.7	39.1	39.8
Nondurable goods	97.4	90.0	97.8	97.5	95.0	86.3	81.2	82.8	38.0	37.1	39.0	38.8	38.7	36.1	34.7	35.2
Services	135.5	141.4	140.1	138.5	146.8	142.2	138.1	137.6	68.7	67.8	69.3	67.7	70.9	67.7	64.9	63.8
Factor income [1]	86.1	88.3	89.5	85.9	93.8	88.4	85.1	81.7	44.5	43.0	44.8	42.5	45.9	42.7	40.7	38.5
Other	49.4	53.1	50.6	52.6	53.0	53.8	53.0	56.0	24.2	24.8	24.5	25.1	25.0	24.9	24.2	25.3
Capital grants received by the United States (net)	1.1	0	1.1	0	0	0	0	0								
Payments to foreigners	**368.4**	**350.8**	**369.0**	**359.9**	**365.8**	**349.5**	**328.1**	**332.4**								
Imports of goods and services	341.3	330.3	344.4	328.6	330.9	342.5	319.1	312.8	116.4	116.3	120.4	114.7	118.7	120.0	111.6	114.2
Merchandise	260.1	244.8	263.5	243.9	241.1	256.5	237.7	233.5	79.1	78.5	83.8	76.7	78.6	82.2	76.6	80.5
Durable goods	123.7	123.7	130.5	125.4	127.7	127.4	114.2	125.1	51.9	51.4	55.2	51.6	52.0	53.2	49.0	53.0
Nondurable goods	136.4	121.1	133.1	118.5	113.4	129.1	123.5	108.3	27.2	27.1	28.6	25.1	26.6	29.1	27.5	27.5
Services	81.1	85.5	80.9	84.7	89.8	86.0	81.3	79.3	37.4	37.7	36.6	38.1	40.1	37.8	35.0	33.7
Factor income [1]	36.9	40.6	36.1	40.0	44.3	41.8	36.1	34.4	19.1	19.8	18.1	19.8	21.7	20.2	17.3	16.2
Other	44.2	44.9	44.8	44.7	45.5	44.2	45.2	45.0	18.3	18.0	18.5	18.2	18.4	17.6	17.7	17.5
Transfer payments (net)	6.3	7.2	7.3	6.9	6.7	6.4	8.8	5.4								
From persons (net)	.6	.8	.7	.8	.9	.8	.8	.9								
From government (net)	5.7	6.3	6.6	6.0	5.8	5.6	8.0	4.5								
Interest paid by government to foreigners	16.7	18.0	17.1	17.9	17.4	17.8	18.8	17.6								
Net foreign investment	4.1	−4.6	.1	6.5	10.8	−17.3	−18.5	−3.4								

Table 4.1-4.2:
1. Equals rest-of-the-world production as shown in tables 1.5-1.6.

Table 4.3-4.4.—Merchandise Exports and Imports by Type of Product and by End-Use Category in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r			IV	I	II	III	IV	I r
Merchandise exports	**231.9**	**209.4**	**227.8**	**221.4**	**218.9**	**207.3**	**190.0**	**194.7**	**89.8**	**80.3**	**87.6**	**84.0**	**83.5**	**79.8**	**73.8**	**75.1**
Foods, feeds, and beverages	38.3	32.1	35.7	36.0	36.6	29.0	26.9	31.1	15.5	14.7	15.7	15.7	16.4	13.7	13.1	14.6
Industrial supplies and materials	65.4	61.6	67.1	66.5	63.1	59.4	57.4	54.9	22.3	21.7	22.9	22.9	21.9	21.2	20.7	20.0
Durable goods	20.4	17.0	19.4	17.9	17.6	16.5	16.1	15.4	7.0	6.0	6.6	6.1	6.1	5.9	5.8	5.6
Nondurable goods	45.0	44.6	47.7	48.6	45.4	42.9	41.3	39.5	15.4	15.7	16.7	16.7	15.8	15.3	14.9	14.4
Capital goods, except autos	81.7	74.2	80.8	77.4	77.1	74.2	67.9	69.9	32.9	27.4	31.2	29.0	28.6	27.3	24.6	25.1
Autos	19.1	16.7	16.8	17.3	17.9	17.7	13.9	16.2	6.7	5.3	5.5	5.6	5.7	5.6	4.5	5.1
Consumer goods	16.3	14.7	15.5	14.7	15.3	14.7	14.2	13.7	8.1	7.3	7.6	7.2	7.6	7.3	7.2	6.9
Durable goods	7.7	6.5	7.1	6.6	6.8	6.4	6.1	6.0	3.2	2.6	2.9	2.6	2.7	2.5	2.4	2.3
Nondurable goods	8.6	8.2	8.4	8.1	8.5	8.2	8.1	7.7	5.0	4.7	4.7	4.5	4.8	4.8	4.8	4.6
Other	11.1	10.1	11.9	9.5	8.9	12.4	9.8	8.9	4.3	3.9	4.6	3.6	3.4	4.8	3.8	3.4
Durable goods	5.5	5.1	5.9	4.8	4.4	6.2	4.9	4.5	2.1	1.9	2.3	1.8	1.7	2.4	1.9	1.7
Nondurable goods	5.5	5.1	5.9	4.8	4.4	6.2	4.9	4.5	2.1	1.9	2.3	1.8	1.7	2.4	1.9	1.7
Merchandise imports	**260.1**	**244.8**	**263.5**	**243.9**	**241.1**	**256.5**	**237.7**	**233.5**	**79.1**	**78.5**	**83.8**	**76.7**	**78.6**	**82.2**	**76.6**	**80.5**
Foods, feeds, and beverages	18.1	17.2	17.2	14.9	17.2	19.1	17.7	17.7	7.0	7.2	7.2	6.1	7.2	8.1	7.4	7.5
Industrial supplies and materials, excluding petroleum	56.3	50.7	56.8	54.1	51.2	50.6	46.8	49.8	19.0	17.7	19.4	18.3	17.7	17.9	16.8	18.2
Durable goods	33.3	27.9	33.2	31.7	29.1	27.0	23.9	25.3	11.2	9.7	11.3	10.7	10.0	9.5	8.6	9.2
Nondurable goods	23.0	22.8	23.6	22.4	22.2	23.6	22.8	24.5	7.8	8.0	8.1	7.6	7.7	8.4	8.3	8.9
Petroleum and products	77.6	61.2	72.4	62.6	53.7	65.8	62.9	44.3	6.0	5.1	5.8	5.0	4.5	5.5	5.2	3.8
Capital goods, except autos	34.6	35.5	37.3	35.1	36.4	36.6	33.7	36.4	18.0	18.2	20.1	17.9	18.2	19.1	17.7	19.0
Autos	29.7	33.5	31.4	30.6	35.7	37.3	30.4	35.9	10.3	10.7	10.4	9.8	11.6	11.8	9.7	11.0
Consumer goods	38.7	39.6	41.9	40.5	38.2	40.6	39.2	43.3	16.7	16.8	18.3	17.1	16.0	17.1	16.9	18.5
Durable goods	23.5	23.3	25.3	24.9	22.2	23.3	22.6	24.5	11.3	11.4	12.1	11.9	10.5	11.4	11.7	12.5
Nondurable goods	15.1	16.4	16.7	15.6	16.0	17.3	16.6	18.8	5.4	5.4	6.2	5.1	5.5	5.7	5.2	6.0
Other	5.2	7.1	6.5	6.0	8.8	6.5	7.1	6.1	2.1	2.8	2.7	2.4	3.5	2.6	2.9	2.5
Durable goods	2.6	3.6	3.3	3.0	4.4	3.3	3.5	3.0	1.0	1.4	1.3	1.2	1.7	1.3	1.4	1.2
Nondurable goods	2.6	3.5	3.3	3.0	4.4	3.2	3.5	3.0	1.0	1.4	1.3	1.2	1.7	1.3	1.4	1.2
Addenda:																
Exports:																
Agricultural products	44.3	37.8	42.4	42.0	42.6	33.9	32.7	35.7	18.0	17.3	18.5	18.4	19.2	15.9	15.7	16.6
Nonagricultural products	187.6	171.6	185.5	179.4	176.3	173.3	157.3	159.1	71.8	63.0	69.1	65.5	64.3	63.9	58.2	58.4
Imports of nonpetroleum products	182.6	183.6	191.2	181.3	187.5	190.7	174.9	189.1	73.1	73.4	78.0	71.6	74.1	76.7	71.3	76.7

Table 5.1.—Gross Saving and Investment

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Gross saving	**477.5**	**414.0**	**476.3**	**428.8**	**441.5**	**422.4**	**363.3**	**415.5**
Gross private saving	**504.7**	**531.4**	**547.7**	**519.4**	**529.0**	**546.1**	**531.1**	**547.2**
Personal saving	130.2	142.2	158.6	139.1	144.3	152.0	133.4	133.3
Undistributed corporate profits with IVA and CCAdj	44.4	32.8	44.3	31.6	30.7	34.8	34.2	47.4
Undistributed profits	85.8	46.9	76.9	46.1	47.0	48.8	45.5	39.2
IVA	−24.6	−9.2	−17.1	−4.4	−9.4	−10.3	−12.6	.5
CCAdj	−16.8	−4.9	−15.5	−10.1	−6.9	−3.8	1.3	7.7
Capital consumption allowances with CCAdj:								
Corporate	206.2	225.1	216.0	218.9	223.4	227.5	230.6	232.2
Noncorporate	123.9	131.3	128.7	129.8	130.5	131.9	132.9	134.3
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (−), NIPA's	**−28.2**	**−117.4**	**−72.5**	**−90.7**	**−87.5**	**−123.7**	**−167.7**	**−131.7**
Federal	−60.0	−149.5	−101.7	−118.4	−119.6	−156.0	−204.2	−174.0
State and local	31.7	32.1	29.1	27.7	32.1	32.3	36.4	42.3
Capital grants received by the United States (net)	**1.1**	**0**	**1.1**	**0**	**0**	**0**	**0**	**0**
Gross investment	**475.6**	**415.7**	**469.0**	**421.3**	**422.3**	**426.0**	**373.1**	**418.3**
Gross private domestic investment	471.5	420.3	468.9	414.8	431.5	443.3	391.5	421.7
Net foreign investment	4.1	−4.6	.1	6.5	10.8	−17.3	−18.5	−3.4
Statistical discrepancy	**−1.9**	**1.7**	**−7.2**	**−7.5**	**.8**	**3.6**	**9.7**	**2.8**

Table 5.8–5.9.—Change in Business Inventories by Industry in Current and Constant Dollars

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Change in business inventories	**20.5**	**−23.8**	**13.2**	**−35.6**	**−16.2**	**4.7**	**−48.3**	**−36.3**
Farm	5.5	.5	7.2	.4	−1.2	1.0	1.7	−.7
Nonfarm	15.0	−24.3	6.0	−36.0	−15.0	3.7	−50.0	−35.6
Change in book value	43.5	−14.0	26.6	−30.5	−4.6	14.8	−35.9	−36.2
IVA [1]	−28.6	−10.3	−20.5	−5.6	−10.4	−11.1	−14.1	.6
Manufacturing	6.0	−21.5	−8.7	−17.8	−21.0	−12.6	−34.6	−26.8
Durable goods	4.4	−15.1	−7.2	−14.8	−9.1	−8.5	−28.0	−22.0
Nondurable goods	1.7	−6.4	−1.4	−3.0	−11.9	−4.2	−6.6	−4.8
Wholesale trade	2.8	−2.7	10.4	−12.5	2.4	2.1	−2.7	−12.9
Durable goods	2.7	−2.9	5.3	−6.6	−.7	3.8	−8.2	−13.2
Nondurable goods	.1	.3	5.1	−5.8	3.1	−1.7	5.5	.3
Merchant wholesalers	3.0	−.5	10.9	−8.1	7.6	1.7	−2.9	−11.0
Durable goods	2.8	−1.6	6.3	−5.1	0	4.6	−6.2	−11.8
Nondurable goods	.3	1.2	4.6	−3.1	7.5	−3.0	3.3	.8
Nonmerchant wholesalers	−.2	−2.2	−.5	−4.3	−5.1	.4	.2	−1.9
Durable goods	0	−1.3	−1.0	−1.5	−.7	−.8	−2.1	−1.4
Nondurable goods	−.2	−.9	.5	−2.8	−4.4	1.3	2.2	−.5
Retail trade	6.5	−.6	1.7	−8.7	2.9	15.5	−12.1	2.6
Durable goods	2.6	−.7	−1.0	−8.6	3.2	14.8	−12.2	−.6
Nondurable goods	3.8	.1	2.7	0	−.3	.7	.1	3.3
Other	−.3	.4	2.7	2.9	.7	−1.3	−.6	1.5
Durable goods	−1.0	−.2	−2.7	−.8	0	−.1	.1	0
Nondurable goods	.7	.6	5.4	3.7	.7	−1.2	−.6	1.4
	Billions of 1972 dollars							
Change in business inventories	**9.0**	**−9.2**	**4.8**	**−15.4**	**−4.4**	**3.4**	**−20.3**	**−15.5**
Farm	2.1	.2	3.2	.2	−.6	.5	.8	−.5
Nonfarm	6.8	−9.4	1.6	−15.6	−3.8	2.9	−21.1	−15.1
Change in book value	.....	.....	.....	.....	.....	.....	.....	.....
IVA [1]	.....	.....	.....	.....	.....	.....	.....	.....
Manufacturing	2.6	−8.7	−3.6	−8.1	−7.3	−5.0	−14.4	−11.4
Durable goods	1.9	−6.3	−3.1	−6.5	−3.7	−3.6	−11.5	−9.3
Nondurable goods	.7	−2.4	−.5	−1.6	−3.7	−1.4	−2.9	−2.1
Wholesale trade	1.5	−.7	4.5	−4.5	1.8	1.1	−1.4	−5.7
Durable goods	1.2	−1.1	2.3	−2.7	−.4	1.7	−3.2	−5.5
Nondurable goods	.3	.4	2.2	−1.9	2.2	−.6	1.9	−.2
Merchant wholesalers	1.5	0	4.8	−3.4	2.8	1.3	−.6	−4.8
Durable goods	1.2	−.6	2.7	−2.0	−.1	2.0	−2.4	−4.9
Nondurable goods	.3	.6	2.1	−1.4	2.9	−.7	1.8	.1
Nonmerchant wholesalers	0	−.8	−.3	−1.1	−1.0	−.3	−.8	−.9
Durable goods	0	−.5	−.4	−.7	−.3	−.4	−.9	−.6
Nondurable goods	0	−.2	.1	−.5	−.7	.1	.1	−.3
Retail trade	3.1	−.2	.6	−4.0	1.3	7.1	−5.2	1.3
Durable goods	1.2	−.3	−.4	−4.2	1.4	6.8	−5.4	0
Nondurable goods	1.8	.1	1.0	.2	−.1	.3	.2	1.4
Other	−.2	.3	.2	1.0	.4	−.3	−.1	.7
Durable goods	−.5	−.1	−1.2	−.3	0	0	0	0
Nondurable goods	.2	.3	1.4	1.4	.4	−.2	−.2	.7

Table 5.10–5.11.—Inventories and Final Sales of Business in Current and Constant Dollars

	Billions of dollars					
	Seasonally adjusted quarterly totals					
	1981	1982				1983
	IV	I	II	III	IV	I r
Inventories [1]	**822.4**	**809.7**	**812.5**	**816.0**	**803.6**	**795.1**
Farm	81.8	84.5	86.4	83.5	80.9	84.4
Nonfarm	740.5	725.2	726.1	732.5	722.8	710.7
Durable goods	421.8	412.3	413.0	419.2	409.5	400.7
Nondurable goods	318.8	312.9	313.1	313.4	313.3	310.0
Manufacturing	366.4	358.1	352.7	351.3	343.4	334.9
Durable goods	236.8	231.4	229.9	229.5	223.5	216.8
Nondurable goods	129.6	126.7	122.7	121.8	119.9	118.1
Wholesale trade	163.0	158.4	160.8	161.9	161.9	157.7
Durable goods	103.0	101.5	102.0	104.0	102.6	99.8
Nondurable goods	60.0	56.9	58.8	57.9	59.4	57.9
Merchant wholesalers	130.8	128.5	131.7	132.5	132.4	129.9
Durable goods	86.9	85.9	86.5	88.6	87.6	85.1
Nondurable goods	43.9	42.6	45.2	43.9	44.8	44.8
Nonmerchant wholesalers	32.2	29.9	29.1	29.4	29.5	27.8
Durable goods	16.1	15.6	15.5	15.4	15.0	14.7
Nondurable goods	16.1	14.3	13.6	14.0	14.5	13.1
Retail trade	140.7	137.6	140.2	145.6	143.2	143.6
Durable goods	64.1	61.8	63.3	67.8	65.5	65.9
Nondurable goods	76.6	75.8	77.0	77.7	77.7	77.6
Other	70.5	71.1	72.4	73.7	74.2	74.5
Final sales [2]	**210.4**	**213.8**	**215.5**	**217.1**	**222.2**	**226.0**
Final sales of goods and structures	**130.7**	**132.2**	**132.1**	**131.2**	**134.1**	**136.3**
Ratio: Inventories to final sales	3.91	3.79	3.77	3.76	3.62	3.52
Nonfarm inventories to final sales	3.52	3.39	3.37	3.37	3.25	3.14
Nonfarm inventories to final sales of goods and structures	5.67	5.48	5.50	5.58	5.39	5.21
	Billions of 1972 dollars					
Inventories [1]	**347.6**	**343.7**	**342.6**	**343.5**	**338.4**	**334.5**
Farm	43.2	43.3	43.1	43.3	43.4	43.3
Nonfarm	304.4	300.5	299.5	300.2	295.0	291.2
Durable goods	184.5	181.0	180.4	181.6	176.6	172.8
Nondurable goods	119.9	119.4	119.1	118.6	118.4	118.4
Manufacturing	148.4	146.4	144.6	143.3	139.7	136.9
Durable goods	101.8	100.1	99.2	98.3	95.4	93.1
Nondurable goods	46.7	46.3	45.4	45.0	44.3	43.8
Wholesale trade	66.5	65.3	65.8	66.1	65.7	64.3
Durable goods	44.5	43.8	43.7	44.1	43.3	42.0
Nondurable goods	22.0	21.5	22.1	21.9	22.4	22.4
Merchant wholesalers	55.3	54.5	55.2	55.5	55.4	54.2
Durable goods	37.4	36.9	36.9	37.4	36.8	35.6
Nondurable goods	17.9	17.6	18.3	18.1	18.6	18.6
Nonmerchant wholesalers	11.1	10.9	10.6	10.5	10.3	10.1
Durable goods	7.1	6.9	6.8	6.7	6.5	6.4
Nondurable goods	4.1	4.0	3.8	3.8	3.8	3.8
Retail trade	66.1	65.1	65.4	67.2	65.9	66.2
Durable goods	30.3	29.3	29.7	31.3	30.0	30.0
Nondurable goods	35.7	35.8	35.7	35.8	35.9	36.2
Other	23.4	23.6	23.7	23.7	23.6	23.8
Final sales [2]	**104.6**	**105.0**	**104.6**	**104.3**	**105.8**	**106.3**
Final sales of goods and structures	**65.6**	**65.8**	**65.0**	**64.5**	**65.9**	**66.2**
Ratio: Inventories to final sales	3.32	3.27	3.28	3.29	3.20	3.15
Nonfarm inventories to final sales	2.91	2.86	2.86	2.88	2.79	2.74
Nonfarm inventories to final sales of goods and structures	4.64	4.57	4.60	4.65	4.48	4.40

Table 5.10–5.11:

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

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

Table 5.8–5.9:

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

Table 6.4.—National Income Without Capital Consumption Adjustment by Industry

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
National income without CCAdj	**2,410.6**	**2,478.6**	**2,462.1**	**2,447.6**	**2,470.1**	**2,495.8**	**2,500.9**	**2,549.5**
Domestic industries	**2,361.4**	**2,430.9**	**2,408.8**	**2,401.7**	**2,420.6**	**2,449.3**	**2,451.9**	**2,502.2**
Private industries	**2,025.4**	**2,070.0**	**2,060.9**	**2,048.6**	**2,062.6**	**2,086.6**	**2,082.1**	**2,126.5**
Agriculture, forestry, and fisheries	68.7	68.5	71.6	66.1	66.6	66.5	74.8	70.3
Mining	44.9	44.7	49.0	49.3	45.5	42.9	41.0	40.6
Construction	113.4	113.2	113.4	112.9	112.8	112.9	114.2	117.1
Manufacturing	580.8	551.7	573.1	555.2	556.0	560.4	535.3	555.4
Durable goods	344.8	318.9	336.7	323.1	326.8	324.1	301.4	319.8
Nondurable goods	236.0	232.8	236.4	232.1	229.1	236.3	233.9	235.6
Transportation and public utilities	190.9	199.9	197.7	198.5	200.2	201.0	199.8	204.0
Transportation	87.0	86.1	86.5	85.3	87.1	86.9	84.9	86.2
Communication	55.3	59.5	58.3	59.3	59.2	60.1	59.5	60.8
Electric, gas, and sanitary services	48.6	54.3	52.8	53.8	53.9	54.0	55.4	57.0
Wholesale trade	155.8	155.3	162.9	157.3	154.6	155.4	153.9	155.2
Retail trade	197.5	207.5	199.1	203.6	205.7	209.1	211.7	214.6
Finance, insurance, and real estate	324.2	348.4	331.5	336.4	345.0	352.7	359.3	369.9
Services	349.4	380.8	362.7	369.3	376.1	385.6	392.2	399.4
Government and government enterprises	**336.0**	**360.9**	**347.9**	**353.2**	**358.0**	**362.7**	**369.8**	**375.7**
Rest of the world	**49.2**	**47.7**	**53.3**	**45.8**	**49.5**	**46.6**	**49.0**	**47.3**

Table 6.20.—Corporate Profits by Industry

	Billions of dollars							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Corporate profits with IVA and CCAdj	**190.6**	**160.8**	**183.9**	**157.1**	**155.4**	**166.2**	**164.6**	**186.1**
Domestic industries	**167.8**	**142.8**	**158.3**	**140.2**	**137.2**	**149.9**	**143.7**	**168.3**
Financial	22.2	24.1	20.1	19.9	22.4	24.7	29.4	33.2
Nonfinancial	145.6	118.7	138.2	120.3	114.8	125.3	114.3	135.1
Rest of the world	**22.8**	**18.1**	**25.7**	**16.9**	**18.2**	**16.3**	**20.9**	**17.8**
Corporate profits with IVA	**207.5**	**165.7**	**199.4**	**167.2**	**162.2**	**170.0**	**163.3**	**178.4**
Domestic industries	**184.6**	**147.6**	**173.7**	**150.3**	**144.1**	**153.7**	**142.4**	**160.6**
Financial	22.7	23.8	20.4	20.0	22.2	24.2	28.7	32.3
Federal Reserve Banks	14.5	15.7	15.6	16.1	16.0	15.8	14.9	14.3
Other	8.1	8.1	4.8	3.9	6.2	8.4	13.9	17.9
Nonfinancial	162.0	123.9	153.3	130.4	121.9	129.5	113.7	128.3
Manufacturing	86.3	55.9	73.7	57.7	56.6	62.7	46.7	56.3
Durable goods	28.4	8.5	18.9	9.1	12.7	12.2	0	11.2
Primary metal industries	4.1	−5.2	.7	−3.1	−6.5	−5.4	−5.9	−1.7
Fabricated metal products	4.9	4.0	3.4	4.4	3.8	4.7	3.1	4.5
Machinery, except electrical	9.3	4.6	9.9	8.3	4.8	3.7	1.8	1.6
Electric and electronic equipment	5.1	3.1	4.3	3.6	3.7	3.2	1.7	2.9
Motor vehicles and equipment	−1.1	.2	−1.8	−4.1	3.3	3.2	−1.4	2.6
Other	6.2	1.7	2.4	0	3.5	2.7	.7	1.3
Nondurable goods	57.9	47.4	54.7	48.6	43.9	50.5	46.7	45.1
Food and kindred products	8.7	6.7	8.1	6.7	6.3	7.0	6.7	6.3
Chemicals and allied products	8.2	5.4	7.8	6.5	5.8	5.1	4.1	6.7
Petroleum and coal products	26.6	23.6	24.7	25.4	20.4	25.9	22.5	17.0
Other	14.4	11.8	14.1	10.0	11.4	12.5	13.3	15.0
Transportation and public utilities	19.1	18.6	21.2	18.8	18.5	19.2	17.8	20.7
Wholesale and retail trade	33.4	28.7	35.7	31.9	26.8	27.4	28.6	29.8
Other	23.1	20.7	22.7	21.9	20.0	20.3	20.6	21.6
Rest of the world	**22.8**	**18.1**	**25.7**	**16.9**	**18.2**	**16.3**	**20.9**	**17.8**

Table 7.1.—Implicit Price Deflators for Gross National Product

	Index numbers, 1972=100							
			Seasonally adjusted					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Gross national product	**195.51**	**207.15**	**201.55**	**203.68**	**205.98**	**208.51**	**210.42**	**213.26**
Personal consumption expenditures	**194.5**	**206.0**	**199.8**	**202.2**	**204.0**	**207.7**	**210.0**	**211.0**
Durable goods	167.5	174.9	171.3	173.0	174.0	176.1	176.3	177.2
Nondurable goods	202.7	208.8	205.6	206.8	207.1	210.0	211.0	210.2
Services	196.3	213.3	203.6	207.4	210.6	215.3	219.7	222.4
Gross private domestic investment								
Fixed investment	208.0	215.5	212.9	213.6	216.6	216.2	215.8	215.9
Nonresidential	201.3	210.0	206.8	207.6	211.3	210.7	210.4	207.5
Structures	251.5	266.4	261.9	264.5	267.6	266.7	266.8	265.2
Producers' durable equipment	179.8	183.4	182.5	181.9	184.6	183.8	183.1	180.7
Residential	233.6	238.5	239.2	240.5	238.6	238.8	236.3	243.2
Nonfarm structures	237.1	241.9	243.3	244.3	242.1	242.3	239.2	246.2
Farm structures	236.9	242.7	242.7	243.8	242.0	241.9	243.3	246.6
Producers' durable equipment	159.4	168.4	162.8	165.7	168.1	169.4	170.3	170.8
Change in business inventories								
Net exports of goods and services								
Exports	231.8	236.9	234.5	237.3	236.8	236.9	236.5	239.3
Imports	293.1	284.1	286.1	286.4	278.8	285.4	286.0	273.9
Government purchases of goods and services	**207.9**	**222.3**	**215.0**	**217.8**	**221.1**	**223.9**	**226.0**	**231.3**
Federal	207.4	221.6	216.0	218.3	221.6	223.0	223.5	232.6
National defense	209.0	227.2	219.5	223.0	225.2	226.5	233.6	237.1
Nondefense	204.2	210.1	209.4	209.6	212.6	214.9	204.8	222.2
State and local	208.2	222.7	214.3	217.5	220.9	224.5	227.8	230.4

Table 7.2.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights

	Index numbers, 1972=100							
			Seasonally adjusted					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Gross national product	**202.0**	**214.6**	**208.4**	**210.8**	**213.0**	**216.0**	**218.6**	**220.4**
Personal consumption expenditures	**202.1**	**213.8**	**207.5**	**209.9**	**211.6**	**215.4**	**218.4**	**219.3**
Durable goods	172.9	181.4	177.4	179.0	181.0	182.6	183.0	183.7
Nondurable goods	212.8	218.7	215.9	217.2	216.4	219.7	221.6	220.0
Services	202.1	220.4	209.9	213.8	217.6	222.6	227.4	230.8
Gross private domestic investment								
Fixed investment	220.9	230.8	226.8	229.2	230.4	232.0	231.8	234.9
Nonresidential	213.5	225.7	219.3	222.0	225.0	227.4	228.7	229.8
Structures	237.3	248.9	243.0	245.7	248.6	250.0	251.4	251.4
Producers' durable equipment	199.8	212.3	205.6	208.4	211.5	214.5	215.7	217.4
Residential	235.0	240.4	241.2	242.7	240.7	240.7	237.7	244.5
Change in business inventories								
Net exports of goods and services								
Exports	239.3	245.7	242.5	245.6	246.3	245.2	245.5	248.3
Imports	319.0	315.2	314.0	319.1	313.6	313.6	314.3	313.0
Government purchases of goods and services	**212.2**	**226.2**	**219.3**	**222.4**	**224.5**	**227.2**	**230.8**	**232.8**
Federal	214.7	230.2	223.9	227.1	228.4	230.1	235.0	236.2
National defense	219.7	236.5	230.1	233.4	234.6	236.3	241.6	242.5
Nondefense	201.7	214.0	207.9	211.0	212.6	214.2	218.1	220.1
State and local	210.6	223.5	216.1	219.2	221.9	225.2	228.0	230.5
Addenda:								
Gross domestic purchases[1]	207.2	219.1	213.0	215.6	217.3	220.4	223.1	224.6
Final sales	202.0	214.6	208.4	210.9	213.0	216.1	218.7	220.5
Final sales to domestic purchasers[1]	207.2	219.2	213.0	215.6	217.4	220.5	223.2	224.7
Personal consumption expenditures, food	208.8	217.4	211.7	215.3	217.3	218.4	218.5	219.4
Personal consumption expenditures, energy	359.6	362.2	366.1	361.9	348.9	364.1	373.7	357.7
Other personal consumption expenditures	185.5	199.1	191.6	194.3	197.3	200.8	204.0	206.5
Gross domestic product	202.1	214.7	208.5	210.9	213.0	216.1	218.7	220.5
Business	203.4	215.4	209.4	211.8	213.8	216.8	219.2	220.8
Nonfarm	203.3							

Table 7.1–7.2:
1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 7.3.—Implicit Price Deflators for Gross National Product by Major Type of Product

	Index numbers, 1972=100							
			Seasonally adjusted					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Gross national product	**195.51**	**207.15**	**201.55**	**203.68**	**205.98**	**208.51**	**210.42**	**213.26**
Final sales	195.3	207.5	201.3	204.0	206.5	208.7	210.8	213.5
Change in business inventories								
Goods	**187.0**	**193.6**	**191.5**	**191.8**	**193.5**	**194.8**	**194.4**	**196.9**
Final sales	186.4	194.5	190.9	192.7	194.6	195.1	195.7	197.8
Change in business inventories								
Durable goods	180.2	185.4	183.5	182.0	185.8	188.6	184.9	185.2
Final sales	179.5	187.0	183.9	184.2	186.5	188.3	189.0	188.2
Change in business inventories								
Nondurable goods	192.0	199.1	197.0	198.3	198.8	199.1	200.3	204.7
Final sales	191.5	199.7	195.8	198.7	200.4	199.7	200.2	204.5
Change in business inventories								
Services	**196.1**	**212.7**	**203.5**	**207.2**	**210.3**	**214.5**	**218.8**	**221.8**
Structures	**241.8**	**251.6**	**249.7**	**251.8**	**252.5**	**251.9**	**250.4**	**252.0**
Addenda:								
Gross domestic purchases [1]	199.3	210.3	205.0	206.7	208.7	212.0	213.7	215.5
Final sales to domestic purchasers [1]	199.2	210.6	204.8	207.0	209.2	212.1	214.1	215.7

Table 7.4.—Implicit Price Deflators for Gross National Product by Sector

Gross national product	**195.51**	**207.15**	**201.55**	**203.68**	**205.98**	**208.51**	**210.42**	**213.26**
Gross domestic product	**195.5**	**207.2**	**201.6**	**203.7**	**206.0**	**208.5**	**210.4**	**213.3**
Business	195.6	206.6	201.4	203.3	205.5	207.9	209.4	212.3
Nonfarm	195.5	207.1	202.0	203.7	205.8	208.4	210.7	213.2
Nonfarm less housing	198.0	209.5	204.6	206.2	208.2	210.7	213.0	215.4
Housing	174.8	188.0	180.4	183.5	185.9	189.6	193.0	195.3
Farm	197.4	188.6	185.5	191.1	197.1	193.5	174.9	185.6
Statistical discrepancy	195.6	206.6	201.4	203.3	205.5	207.9	209.4	212.3
Households and institutions	205.5	222.0	211.9	216.1	219.8	224.8	227.3	229.0
Private households	212.1	231.2	218.4	232.7	229.4	231.8	230.9	230.8
Nonprofit institutions	205.0	221.4	211.4	215.0	219.1	224.3	227.0	228.9
Government	192.1	207.6	199.6	202.8	205.7	208.7	213.2	216.3
Federal	185.7	200.3	196.7	198.2	198.6	199.0	205.3	207.3
State and local	195.0	211.0	200.9	204.9	209.0	213.2	217.0	220.6
Rest of the world	**193.6**	**205.5**	**199.5**	**201.8**	**204.3**	**206.9**	**209.1**	**212.1**
Addendum:								
Gross domestic business product less housing	198.0							

Table 7.5.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income

Gross national product	**195.51**	**207.15**	**201.55**	**203.68**	**205.98**	**208.51**	**210.42**	**213.26**
Less: Capital consumption allowances with CCAdj	212.1	220.5	218.5	218.9	220.1	221.6	221.3	222.6
Equals: Net national product	**193.6**	**205.5**	**199.5**	**201.8**	**204.3**	**206.9**	**209.1**	**212.1**
Less:								
Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	174.7	180.1	178.0	175.6	180.4	183.7	180.6	187.3
Statistical discrepancy	195.6	206.6	201.4	203.3	205.5	207.9	209.4	212.3
Equals: National income	**195.9**	**208.7**	**202.2**	**205.1**	**207.3**	**209.8**	**212.7**	**215.2**

Table 7.3:
1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 7.7:
1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.8:
1. Consists of final sales and change in business inventories of new autos produced in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 7.9:
1. Includes new trucks only.

Table 7.7.—Current-Dollar Cost and Profit Per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

	Dollars							
			Seasonally adjusted					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Current-dollar cost and profit per unit of constant-dollar gross domestic product [1]	**1.966**	**2.077**	**2.030**	**2.045**	**2.064**	**2.088**	**2.110**	**2.134**
Capital consumption allowances with CCAdj	.222	.250	.236	.242	.247	.251	.259	.257
Net domestic product	**1.743**	**1.827**	**1.795**	**1.803**	**1.817**	**1.837**	**1.851**	**1.877**
Indirect business tax and nontax liability plus business transfer payments less subsidies	.202	.213	.208	.205	.211	.214	.221	.222
Domestic income	1.541	1.614	1.586	1.598	1.606	1.623	1.630	1.654
Compensation of employees	1.305	1.391	1.349	1.376	1.388	1.392	1.409	1.411
Corporate profits with IVA and CCAdj	.165	.139	.159	.140	.134	.146	.135	.158
Profits tax liability	.072	.046	.063	.045	.043	.049	.046	.053
Profits after tax with IVA and CCAdj	.093	.093	.096	.095	.091	.097	.089	.105
Net interest	.071	.085	.078	.082	.085	.085	.086	.085

Table 7.8.—Implicit Price Deflators for Auto Output

	Index numbers, 1972=100							
			Seasonally adjusted					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Auto output	**166.8**	**175.3**	**169.7**	**171.0**	**176.0**	**178.0**	**175.2**	**175.3**
Final sales	**166.5**	**175.2**	**171.3**	**172.2**	**174.3**	**177.9**	**176.3**	**177.1**
Personal consumption expenditures	186.8	198.5	195.0	194.9	196.9	203.0	199.2	202.3
New autos	170.9	177.8	175.4	175.5	177.0	179.5	179.0	180.4
Net purchases of used autos								
Producers' durable equipment	142.8	140.9	142.6	140.7	144.4	143.6	135.0	135.3
New autos	171.4	178.1	175.6	175.8	177.2	179.8	179.2	180.6
Net purchases of used autos								
Net exports								
Exports	172.8	181.0	180.2	178.8	180.0	182.8	182.2	183.7
Imports	232.1	229.8	234.6	232.9	227.5	226.9	232.9	233.0
Government purchases	144.1	144.2	143.2	143.0	144.6	146.2	142.9	143.0
Change in business inventories								
Addenda:								
Domestic output of new autos [1]	171.3	178.0	175.7	175.2	177.2	180.2	178.4	180.7
Sales of imported new autos [2]	171.1	177.9	175.5	175.6	177.1	179.5	179.1	180.4

Table 7.9.—Implicit Price Deflators for Truck Output

Truck output [1]	**208.6**	**213.8**	**215.3**	**211.5**	**210.9**	**217.0**	**216.7**	**217.4**
Final sales	**209.4**	**214.0**	**217.8**	**211.7**	**212.1**	**216.2**	**216.3**	**218.3**
Personal consumption expenditures	171.2	177.7	175.4	175.6	177.0	179.6	179.1	180.5
Producers' durable equipment	221.7	236.0	231.4	231.1	234.0	240.0	240.7	245.9
Net exports								
Exports	219.7	235.7	228.9	231.1	233.4	239.9	240.7	245.9
Imports	195.5	210.3	201.6	201.9	210.4	215.8	214.3	216.2
Government purchases	221.8	236.6	231.4	231.0	234.0	240.0	240.7	245.9
Change in business inventories								

Table 7.11.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product

Personal consumption expenditures	**194.5**	**206.0**	**199.8**	**202.2**	**204.0**	**207.7**	**210.0**	**211.0**
Durable goods	**167.5**	**174.9**	**171.3**	**173.0**	**174.0**	**176.1**	**176.3**	**177.2**
Motor vehicles and parts	181.8	190.8	188.0	188.0	189.8	193.8	191.6	193.4
Furniture and household equipment	151.7	157.0	154.4	155.7	156.8	157.4	158.0	158.2
Other	175.6	182.1	179.0	181.2	180.7	182.6	184.0	185.0
Nondurable goods	**202.7**	**208.8**	**205.6**	**206.8**	**207.1**	**210.0**	**211.0**	**210.2**
Food	206.9	215.9	210.1	213.4	215.8	217.1	217.3	218.3
Clothing and shoes	138.5	141.0	139.7	140.2	140.8	141.7	141.4	141.5
Gasoline and oil	376.7	353.4	378.5	363.9	335.9	355.6	359.0	331.9
Other nondurable goods	203.8	216.5	208.5	210.7	214.1	218.2	223.0	224.3
Fuel oil and coal	571.6	565.4	580.7	568.5	544.1	562.4	588.3	545.0
Other	185.4	200.3	190.7	194.6	198.5	201.4	206.8	211.0
Services	**196.3**	**213.3**	**203.6**	**207.4**	**210.6**	**215.3**	**219.7**	**222.4**
Housing	181.6	196.2	187.8	191.1	193.9	198.1	201.7	204.2
Household operation	203.2	225.4	212.6	219.1	221.9	227.6	232.9	235.1
Electricity and gas	270.9	305.1	282.9	293.4	300.9	309.0	317.3	319.5
Other	160.1	175.2	167.5	170.3	173.4	177.3	179.9	184.4
Transportation	201.9	216.1	207.3	209.7	213.7	218.4	222.5	227.2
Other	205.8	223.5	213.7	217.2	220.6	225.6	230.4	233.0

Table 7.14B.—Implicit Price Deflators for Government Purchases of Goods and Services by Type

	Index numbers, 1972=100							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Government purchases of goods and services	**207.9**	**222.3**	**215.0**	**217.8**	**221.1**	**223.9**	**226.0**	**231.3**
Federal	**207.4**	**221.6**	**216.0**	**218.3**	**221.6**	**223.0**	**223.5**	**232.6**
National defense	209.0	227.2	219.5	223.0	225.2	226.5	233.6	237.1
Durable goods	203.5	225.9	212.6	216.4	225.4	227.0	233.6	235.3
Nondurable goods	486.9	488.1	503.0	479.5	472.2	484.4	514.5	494.4
Services	196.5	213.4	207.5	210.8	211.5	213.0	218.1	221.7
Compensation of employees	185.3	201.7	198.5	199.6	200.0	200.4	207.0	208.5
Military	184.8	205.6	203.1	203.5	203.6	203.8	211.3	211.6
Civilian	186.0	196.3	192.0	194.0	194.8	195.5	200.9	204.1
Other services	217.9	233.7	223.4	232.7	231.7	233.9	236.1	244.0
Structures	221.5	232.6	227.5	231.4	235.4	233.8	230.0	232.9
Nondefense	204.2	210.1	209.4	209.6	212.6	214.9	204.8	222.2
Durable goods	194.0	211.0	202.9	206.3	209.8	213.7	214.8	213.1
Nondurable goods								
Services	193.3	205.5	199.5	202.6	203.9	205.4	210.0	213.0
Compensation of employees	186.5	197.4	193.1	195.3	196.0	196.4	201.9	205.0
Other services	203.4	218.1	209.0	213.4	216.7	219.9	222.5	225.0
Structures	222.6	231.8	227.8	230.5	231.8	232.6	232.5	233.6
State and local	**208.2**	**222.7**	**214.3**	**217.5**	**220.9**	**224.5**	**227.8**	**230.4**
Durable goods	200.5	209.6	206.0	206.5	208.4	210.9	212.6	214.3
Nondurable goods	265.3	271.6	269.5	270.5	269.6	272.3	273.9	263.8
Services	183.8	217.9	207.7	211.6	215.8	220.0	224.0	227.9
Compensation of employees	195.0	211.0	200.9	204.9	209.0	213.2	217.0	220.6
Other services	219.5	239.0	229.0	232.3	236.9	241.1	245.8	250.5
Structures	230.3	232.5	232.3	233.6	232.8	232.1	231.3	232.9

Table 7.16.—Implicit Price Deflators for Exports and Imports of Goods and Services

	Index numbers, 1972=100							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Exports of goods and services	**231.8**	**236.9**	**234.5**	**237.3**	**236.8**	**236.9**	**236.5**	**239.3**
Merchandise	258.3	260.8	260.2	263.6	262.0	259.7	257.3	259.3
Durable goods	259.5	276.2	267.8	274.0	276.4	276.8	278.0	281.0
Nondurable goods	256.6	242.7	250.7	251.4	245.5	238.9	234.0	234.9
Services	197.3	208.6	202.1	204.7	207.2	210.1	212.7	215.7
Factor income	193.7	205.4	199.5	201.8	204.3	206.9	209.1	212.1
Other	203.8	214.1	206.6	209.5	212.5	215.7	218.9	221.1
Imports of goods and services	**293.1**	**284.1**	**286.1**	**286.4**	**278.8**	**285.4**	**286.0**	**273.9**
Merchandise	329.0	311.8	314.3	318.1	306.7	312.0	310.6	289.9
Durable goods	238.4	240.4	236.4	242.9	245.5	239.7	233.1	236.1
Nondurable goods	501.9	447.5	464.6	473.0	426.4	444.1	448.4	393.4
Services	217.1	226.5	221.3	222.5	224.1	227.5	232.3	235.7
Factor income	193.6	205.4	199.5	201.8	204.2	206.9	209.0	212.1
Other	241.7	249.6	242.5	245.0	247.5	251.2	255.0	257.6

Table 7.17.—Implicit Price Deflators for Merchandise Exports and Imports by Type of Product and by End-Use Category

	Index numbers, 1972=100							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Merchandise exports	**258.3**	**260.8**	**260.2**	**263.6**	**262.0**	**259.7**	**257.3**	**259.3**
Foods, feeds, and beverages	246.9	218.2	228.0	228.6	223.3	212.2	205.4	213.7
Industrial supplies and materials	293.2	284.3	292.6	291.0	287.8	280.7	277.1	275.1
Durable goods	293.2	284.3	292.5	291.0	287.8	280.8	277.2	275.2
Nondurable goods	293.2	284.4	292.6	291.0	287.8	280.7	277.1	275.1
Capital goods, except autos	248.4	270.9	258.6	266.6	269.7	271.9	276.4	278.6
Autos	286.4	312.0	303.4	308.7	315.0	313.6	310.5	318.0
Consumer goods	200.7	201.5	204.2	205.6	202.9	200.3	197.0	197.4
Durable goods	244.1	251.6	248.3	249.8	249.3	254.2	253.2	256.1
Nondurable goods	173.1	174.1	177.4	179.8	176.5	171.8	168.7	167.4
Other	258.3	260.5	260.0	263.4	262.1	259.8	257.1	259.2
Durable goods	258.3	260.5	260.0	263.4	262.3	259.8	257.1	259.3
Nondurable goods	258.3	260.5	260.0	263.4	262.0	259.8	257.1	259.1
Merchandise imports	**329.0**	**311.8**	**314.3**	**318.1**	**306.7**	**312.0**	**310.6**	**289.9**
Foods, feeds, and beverages	259.3	239.3	238.2	243.4	239.4	235.2	240.3	234.2
Industrial supplies and materials, excluding petroleum	296.8	286.9	293.5	296.1	290.1	282.7	277.9	273.5
Durable goods	296.9	288.2	293.7	296.6	290.4	284.4	279.4	273.6
Nondurable goods	296.7	285.3	293.2	295.5	289.7	280.9	276.3	273.4
Petroleum and products	1,297.1	1,206.4	1,246.8	1,248.2	1,181.0	1,195.7	1,199.8	1,158.0
Capital goods except autos	191.9	194.5	185.4	195.5	200.0	191.5	191.0	191.7
Autos	288.0	312.1	303.3	311.0	307.7	315.5	314.1	325.4
Consumer goods	231.3	236.3	228.8	237.4	239.0	236.9	232.1	234.3
Durable goods	208.3	204.6	209.1	209.0	211.5	204.1	194.2	195.9
Nondurable goods	279.3	303.2	266.9	303.2	291.6	302.2	316.6	314.6
Other	249.2	249.7	244.8	252.5	252.9	248.1	244.9	246.9
Durable goods	249.2	249.6	244.9	252.5	252.8	247.9	245.0	246.9
Nondurable goods	249.2	249.8	244.6	252.5	253.1	248.3	244.8	246.9
Addenda:								
Exports:								
Agricultural products	246.3	218.4	229.1	227.8	222.0	212.8	208.5	214.3
Nonagricultural products	261.3	272.4	268.5	273.7	274.0	271.4	270.5	272.2
Imports of nonpetroleum products	249.8	250.0	245.0	253.0	253.1	248.6	245.2	246.6

Table 7.21.—Implicit Price Deflators for Inventories and Final Sales of Business

	Index numbers, 1972=100							
			Seasonally adjusted at annual rates					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Inventories [1]			**236.6**	**235.6**	**237.1**	**237.6**	**237.5**	**237.7**
Farm			189.3	195.3	200.4	193.1	186.1	194.7
Nonfarm			243.3	241.4	242.4	244.0	245.0	244.1
Durable goods			228.6	227.7	229.0	230.8	231.9	231.8
Nondurable goods			265.9	262.0	262.8	264.1	264.6	261.9
Manufacturing			246.8	244.6	243.9	245.1	245.8	244.7
Durable goods			232.6	231.1	231.7	233.5	234.2	232.9
Nondurable goods			277.7	273.8	270.6	270.6	270.7	269.8
Wholesale trade			245.2	242.4	244.4	245.1	246.4	245.3
Durable goods			231.6	231.7	233.3	235.7	236.8	238.0
Nondurable goods			272.6	264.3	266.2	264.1	265.0	259.0
Merchant wholesalers			236.4	235.9	238.6	238.7	239.1	239.9
Durable goods			232.4	232.8	234.4	236.9	237.8	239.2
Nondurable goods			244.9	242.4	247.1	242.4	241.5	241.0
Nonmerchant wholesalers			288.7	275.3	274.2	278.9	285.5	274.3
Durable goods			227.8	225.9	227.3	229.0	230.7	231.0
Nondurable goods			394.1	361.1	358.4	366.9	378.5	347.4
Retail trade			212.9	211.5	214.4	216.7	217.4	216.8
Durable goods			211.3	210.9	213.4	216.5	218.5	219.9
Nondurable goods			214.2	211.9	215.3	216.9	216.5	214.3
Other			301.7	300.9	305.2	311.6	314.2	312.8
Final sales [2]			**201.2**	**203.7**	**206.1**	**208.1**	**209.9**	**212.6**
Final sales of goods and structures			**199.4**	**201.1**	**203.0**	**203.3**	**203.6**	**206.0**

Table 7.21:

1. Inventories are as of the end of the quarter.
2. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world.

Table 8.1.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes

	Percent		Percent at annual rates					
			Seasonally adjusted					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Gross national product:								
Current dollars	11.6	4.1	3.0	−1.0	6.8	5.8	2.6	8.3
1972 dollars	1.9	−1.7	−5.3	−5.1	2.1	.7	−1.1	2.6
Implicit price deflator	9.4	6.0	8.8	4.3	4.6	5.0	3.7	5.5
Chain price index	9.4	6.4	8.4	5.0	4.6	6.0	5.1	3.5
Fixed-weighted price index	9.6	6.2	8.5	4.8	4.1	5.9	4.9	3.3
Personal consumption expenditures:								
Current dollars	10.6	6.9	3.4	7.6	6.1	8.1	9.3	4.4
1972 dollars	1.8	1.0	−3.3	2.5	2.5	.6	4.5	2.5
Implicit price deflator	8.6	5.9	7.0	5.0	3.5	7.5	4.5	1.9
Chain price index	9.1	6.0	7.2	5.2	3.6	7.1	5.5	2.3
Fixed-weighted price index	11.2	5.8	7.6	7.1	4.8	3.2	5.6	1.8
Durable goods:								
Current dollars	9.4	3.5	−17.9	15.1	4.9	−.7	20.6	8.3
1972 dollars	2.2	−.9	−20.9	10.4	2.5	−5.4	20.2	6.2
Implicit price deflators	7.1	4.4	3.8	4.2	2.3	5.0	.3	2.0
Chain price index	7.5	4.6	5.6	3.8	3.7	3.1	1.3	1.5
Fixed-weighted price index	7.8	4.9	5.3	3.7	4.5	3.6	.8	1.5
Nondurable goods:								
Current dollars	9.6	3.7	2.9	1.4	3.2	7.3	3.9	.9
1972 dollars	1.8	.7	0	−1.0	2.6	1.5	1.9	2.6
Implicit price deflator	7.6	3.0	2.8	2.4	.6	5.6	2.0	−1.6
Chain price index	8.4	3.1	3.5	2.9	−.4	5.9	3.1	−1.7
Fixed-weighted price index	8.7	2.8	3.6	2.4	−1.4	6.2	3.5	−2.8
Services:								
Current dollars	11.7	10.6	10.3	11.0	8.7	11.2	11.0	6.2
1972 dollars	1.7	1.8	0	3.0	2.4	1.7	2.3	1.2
Implicit price deflator	9.8	8.6	10.3	7.8	6.2	9.3	8.5	4.9
Chain price index	10.1	8.8	10.7	7.6	6.9	9.1	8.6	5.8
Fixed-weighted price index	10.4	9.0	11.0	7.6	7.3	9.4	9.0	6.1
Gross private domestic investment:								
Current dollars	17.2	−10.9	−13.3	−38.8	17.2	11.4	−39.1	34.6
1972 dollars	8.4	−12.8	−22.6	−36.5	15.0	7.9	−37.3	32.0
Implicit price deflator								
Chain price index								
Fixed-weighted price index								
Fixed investment:								
Current dollars	9.4	−1.5	1.3	−4.6	−2.4	−7.9	1.2	17.6
1972 dollars	1.7	−5.0	−5.0	−6.0	−7.6	−7.2	1.8	17.5
Implicit price deflator	7.6	3.6	6.7	1.5	5.6	−.8	−.7	.1
Chain price index	8.2	5.0	7.1	4.9	3.7	3.0	.4	3.0
Fixed-weighted price index	8.2	4.5	6.7	4.2	2.2	2.8	−.3	5.4
Nonresidential:								
Current dollars	12.0	.5	8.4	−3.5	−5.3	−8.7	−6.6	−1.6
1972 dollars	3.5	−3.6	.6	−5.0	−11.8	−7.6	−6.0	3.9
Implicit price deflator	8.1	4.3	7.8	1.5	7.4	−1.2	−.7	−5.3
Chain price index	8.6	5.7	7.3	5.5	5.6	3.8	1.9	.4
Fixed-weighted price index	8.9	5.7	7.0	5.1	5.6	4.3	2.3	1.9
Structures:								
Current dollars	17.4	9.0	22.3	5.3	6.4	−6.4	−4.7	−7.8
1972 dollars	6.3	2.9	5.9	1.3	1.6	−5.2	−4.8	−5.5
Implicit price deflator	10.4	5.9	15.5	4.0	4.7	−1.2	.1	−2.4
Chain price index	9.1	5.8	8.6	5.2	5.5	2.6	1.7	−2.5
Fixed-weighted price index	8.2	4.9	6.1	4.4	4.8	2.3	2.3	0
Producers' durable equipment:								
Current dollars	8.9	−4.6	.7	−8.8	−12.4	−10.3	−7.9	2.9
1972 dollars	2.4	−6.4	−1.7	−7.6	−17.4	−8.8	−6.5	8.7
Implicit price deflator	6.4	2.0	2.4	−1.3	6.0	−1.7	−1.5	−5.3
Chain price index	8.3	5.7	6.6	5.7	5.7	4.6	2.0	2.5
Fixed-weighted price index	9.4	6.3	7.5	5.5	6.1	5.7	2.3	3.2
Residential:								
Current dollars	1.7	−8.3	−20.8	−8.4	9.4	−4.9	33.6	102.6
1972 dollars	−4.8	−10.2	−25.3	−10.2	12.9	−5.3	39.3	80.5
Implicit price deflator	6.9	2.1	6.0	2.0	−3.1	.3	−4.1	12.2
Chain price index	7.1	2.3	6.3	2.7	−3.1	.2	−4.8	11.8
Fixed-weighted price index	7.1	2.3	6.3	2.6	−3.4	.1	−5.0	12.0
Exports:								
Current dollars	8.3	−4.5	.8	−8.4	6.7	−16.7	−22.3	5.3
1972 dollars	−.4	−6.5	−2.4	−12.7	7.5	−16.8	−21.6	.4
Implicit price deflator	8.8	2.2	3.2	4.9	−.8	.2	−.8	4.8
Chain price deflator	9.5	2.8	2.8	5.1	1.2	−1.2	.9	4.7
Fixed-weighted price index	9.5	2.7	2.4	5.1	1.2	−1.7	.4	4.7
Imports:								
Current dollars	8.7	−3.2	3.7	−17.1	2.8	14.8	−24.7	−7.6
1972 dollars	7.2	−.2	6.0	−17.5	14.5	4.6	−25.4	9.9
Implicit price deflator	1.3	−3.1	−2.2	.5	−10.2	9.8	.9	−15.9
Chain price index	6.1	−.4	−1.8	8.4	−4.3	−1.1	.4	−.9
Fixed-weighted price index	5.0	−1.2	−3.0	6.7	−6.7	0	.9	−1.6

	Percent		Percent at annual rates					
			Seasonally adjusted					
	1981	1982	1981	1982				1983
			IV	I	II	III	IV	I r
Government purchases of goods and services:								
Current dollars	10.9	8.4	18.6	2.4	.6	13.8	16.3	−.3
1972 dollars	.9	1.4	7.0	−2.9	−5.3	8.4	12.0	−9.1
Implicit price deflator	9.9	6.9	10.8	5.5	6.2	5.0	3.8	9.7
Chain price index	9.5	7.1	11.3	6.3	5.1	5.3	6.8	4.5
Fixed-weighted price index	9.5	6.6	11.1	5.8	4.0	4.7	6.6	3.5
Federal:								
Current dollars	16.1	12.7	40.7	−1.4	−8.3	26.3	34.2	−6.4
1972 dollars	3.7	5.4	20.4	−5.5	−13.5	23.1	32.8	−20.2
Implicit price deflator	12.0	6.9	16.8	4.4	6.1	2.5	1.0	17.3
Chain price index	10.6	7.4	18.3	6.4	3.3	3.3	8.0	4.2
Fixed-weighted price index	11.4	7.2	18.6	5.9	2.3	3.1	8.7	2.2
National defense:								
Current dollars	17.0	16.2	36.7	−1.8	26.4	15.6	15.4	12.9
1972 dollars	4.9	6.9	10.1	−7.9	21.4	13.0	2.0	6.4
Implicit price deflator	11.5	8.7	24.2	6.5	4.1	2.3	13.1	6.1
Chain price index	11.5	8.3	20.5	7.5	3.3	3.5	8.9	3.7
Fixed-weighted price index	11.8	7.6	20.6	5.8	2.0	3.0	9.2	1.6
Nondefense:								
Current dollars	14.3	5.5	49.0	−.4	−55.7	57.3	88.2	−39.1
1972 dollars	1.3	2.5	43.6	−.9	−58.1	50.7	128.1	−56.1
Implicit price deflator	12.8	2.9	3.8	.5	5.8	4.3	−17.5	38.7
Chain price index	8.8	5.6	14.0	4.3	3.3	3.0	5.9	5.1
Fixed-weighted price index	10.3	6.1	13.1	6.2	3.1	3.1	7.5	3.7
State and local:								
Current dollars	7.9	5.8	6.2	5.0	6.7	6.5	5.5	4.2
1972 dollars	−.8	−1.0	−.8	−1.1	.4	−.2	−.4	−.4
Implicit price deflator	8.7	6.9	7.0	6.2	6.3	6.7	6.0	4.7
Chain price index	8.8	6.9	7.0	6.2	6.2	6.6	5.9	4.7
Fixed-weighted price index	8.2	6.1	6.2	5.7	5.2	5.9	5.2	4.4
Addenda:								
Gross domestic purchases:								
Current dollars	11.6	4.4	3.4	−2.1	6.4	9.8	2.3	6.9
1972 dollars	2.6	−1.1	−4.7	−5.3	2.5	3.1	−1.0	3.4
Implicit price deflator	8.8	5.5	8.5	3.5	3.8	6.5	3.4	3.4
Chain price index	9.0	6.0	7.9	5.4	4.0	6.1	5.0	2.9
Fixed-weighted price index	9.1	5.7	7.8	4.9	3.2	5.9	4.8	2.8
Final sales:								
Current dollars	10.4	5.7	5.7	5.6	4.1	2.9	9.8	6.5
1972 dollars	1.0	−.5	−2.3	.2	−.9	−1.3	5.4	1.3
Implicit price deflator	9.3	6.2	8.1	5.4	5.0	4.3	4.2	5.2
Chain price index	9.4	6.4	8.5	5.0	4.5	6.0	5.1	3.5
Fixed-weighted price index	9.6	6.2	8.6	4.8	4.1	6.0	4.9	3.3
Final sales to domestic purchasers:								
Current dollars	10.4	5.9	6.1	4.6	3.6	6.8	9.5	5.2
1972 dollars	1.6	.2	−1.6	.1	−.6	.9	5.6	2.0
Implicit price deflator	8.7	5.7	7.8	4.5	4.2	5.8	3.7	3.1
Chain price index	9.0	6.1	8.0	5.4	3.9	6.1	5.0	2.9
Fixed-weighted price index	9.2	5.8	7.9	4.9	3.2	6.0	4.9	2.7
Gross domestic product:								
Current dollars	11.7	4.3	2.6	0	6.4	6.3	2.3	8.6
1972 dollars	2.0	−1.6	−5.7	−4.1	1.7	1.2	−1.3	3.0
Implicit price deflator	9.4	6.0	8.8	4.3	4.6	5.0	3.7	5.5
Chain price index	9.4	6.4	8.4	5.0	4.6	6.0	5.1	3.5
Fixed-weighted price index	9.6	6.2	8.5	4.8	4.1	5.9	4.9	3.3
Business:								
Current dollars	11.8	3.6	.7	−1.3	6.4	6.4	1.2	9.1
1972 dollars	2.2	−1.9	−6.7	−4.9	2.0	1.6	−1.8	3.4
Implicit price deflator	9.4	5.6	8.0	3.8	4.3	4.7	3.0	5.6
Chain price index	9.4	6.1	7.6	4.7	4.3	5.9	4.7	3.2
Fixed-weighted price index	9.6	5.9	7.4	4.4	3.8	5.9	4.3	3.0
Nonfarm:								
Current dollars	12.0	3.6	2.1	−.4	4.8	5.9	.4	10.9
1972 dollars	2.2	−2.2	−6.4	−3.7	.7	.7	−4.1	5.9
Implicit price deflator	9.6	5.9	9.1	3.5	4.1	5.1	4.6	4.8
Chain price index	9.6							
Fixed-weighted price index	9.7							
Disposable personal income:								
Current dollars	11.2	7.1	8.3	3.0	6.7	8.9	4.9	4.2
1972 dollars	2.5	1.1	1.2	−1.9	3.1	1.3	.3	2.3

NOTE.—The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation of GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item (1972=100) is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in the composition of output. The chain price index uses as weights the composition of output in the prior period, and therefore reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparisons over any time span reflect only changes in prices.

Reconciliation and Other Special Tables

Table 1.—Relation of Net Exports of Goods and Services in the National Income and Products Accounts (NIPA's) to Balance on Goods and Services in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

Line		1982	Seasonally adjusted at annual rates				
			1982				1983
			I	II	III	IV	I
1	Exports of goods and services, BPA's	348.3	359.0	363.2	347.7	323.3	324.7
2	Less: Gold, BPA's	2.0	1.7	1.4	2.3	2.5	2.7
3	Capital gains net of losses in direct investment income receipts.	−1.9	−2.0	−3.0	−.6	−1.8	−5.1
4	Statistical differences [1]	−3.1	−1.5	−1.5	−3.7	−5.7	−5.7
5	Other items	.5	1.0	.5	.3	.2	.4
6	Equals: Exports of goods and services, NIPA's.	350.8	359.9	365.8	349.5	328.1	332.4
7	Imports of goods and services, BPA's	351.5	348.5	350.2	367.1	340.1	330.6
8	Less: Payments of income on U.S. Government liabilities.	18.2	17.9	17.4	18.9	18.8	17.6
9	Gold, BPA's	3.4	3.0	2.6	3.9	4.1	2.3
10	Capital gains net of losses in direct investment income payments.	0	−.7	−.8	−.1	1.5	.7
11	Statistical differences [1]	0	−.1	.3	2.5	−2.9	−2.9
12	Other items	.....	.....	.....	.....	.....	.....
13	Plus: Gold, NIPA's	.3	.2	.1	.6	.4	0
14	Equals: Imports of goods and services, NIPA's.	330.3	328.6	330.9	342.5	319.1	312.8
15	Balance on goods and services, BPA's (1–7).	−3.2	10.5	12.9	−19.4	−16.8	−5.9
	Less: Gold (2–9+13)	−1.1	−1.1	−1.0	−1.0	−1.1	.4
17	Capital gains net of losses in direct investment income (3–10).	−1.8	−1.3	−2.2	−.5	−3.3	−5.8
18	Statistical differences (4–11)	−3.1	−1.4	−1.8	−6.3	−2.8	−2.8
19	Other items (5–12)	.5	1.0	.5	.3	.2	.4
20	Plus: Payments of income on U.S. Government liabilities (8).	18.2	17.9	17.4	18.9	18.8	17.6
21	Equals: Net exports of goods and services, NIPA's (6–14).	20.5	31.3	34.9	6.9	9.1	19.6

1. Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

NOTE.—Lines from the balance of payments accounts are revised and are as shown later in the *Survey*.

Table 2.—Real Gross National Product and National Income, Command Over Goods and Services, and Related Series

[Billions of 1972 dollars]

	1982	Seasonally adjusted at annual rates				
		1982				1983
		I	II	III	IV	I
GNP	**1,476.9**	**1,470.7**	**1,478.4**	1,481.1	**1,477.2**	**1,486.7**
Gross domestic purchases	1,445.0	1,433.8	1,442.6	1,453.7	1,449.9	1,462.0
Net exports of goods and services	31.8	36.9	35.7	27.5	27.2	24.7
National income	**1,167.8**	**1,168.5**	**1,170.1**	**1,170.4**	**1,160.9**	**1,173.2**
Command, GNP basis	**1,452.2**	**1,444.7**	**1,455.1**	**1,456.1**	**1,453.1**	**1,469.2**
Gross domestic purchases	1,445.0	1,433.8	1,442.6	1,453.7	1,449.9	1,462.0
Net exports of goods and services [1]	7.2	10.9	12.5	2.4	3.2	7.1
Command, National income basis	**1,146.0**	**1,145.4**	**1,149.5**	**1,148.2**	**1,139.7**	**1,157.6**
	Percent change from preceding period					
GNP	−1.7	−5.1	2.1	.7	−1.1	2.6
Command, GNP basis	−1.2	−4.6	2.9	.3	−.8	4.5
National income	−2.7	−6.8	.6	.1	−3.2	4.3
Command, national income basis	−2.2	−6.2	1.5	−.5	−2.9	6.4
Addendum:						
Terms of trade [2]	83.4	82.9	85.0	83.0	82.7	87.4

1. Equals current-dollar net exports of goods and services deflated by the implicit price deflator for imports of goods and services.

2. Equals the ratio of the implicit price deflator for exports of goods and services to the implicit price deflator for imports of goods and services.

By J. STEVEN LANDEFELD and EUGENE P. SESKIN

Plant and Equipment Expenditures, the Four Quarters of 1983

NONFARM business in the United States plans to spend $305.5 billion for new plant and equipment in 1983, 3.4 percent less than in 1982, according to the BEA quarterly survey conducted in late April and May (tables 1 and 7, and chart 4). Spending totaled $316.4 billion in 1982, 1.6 percent less than in 1981.

Table 1.—Expenditures for New Plant and Equipment by U.S. Nonfarm Business: Percent Change From Preceding Year

	1981	1982	1983 Planned as reported by business in:	
	Actual	Actual	Jan.-Feb.	Apr.-May
Total nonfarm business	8.7	−1.6	−1.7	−3.4
Manufacturing	9.5	−5.6	−3.2	−5.8
Durable goods	5.0	−8.7	−3.9	−8.0
Primary metals [1]	5.3	−8.1	−20.2	−16.1
Blast furnaces, steel works	−3.8	9.7	−26.2	−17.4
Nonferrous metals	11.3	−21.7	−12.2	−10.6
Fabricated metals	.2	−12.4	−9.7	−17.5
Electrical machinery	7.5	2.9	3.3	.6
Machinery, except electrical	14.1	−2.6	1.8	−3.1
Transportation equipment [1]	1.3	−17.6	−3.9	−11.3
Motor vehicles	11.3	−21.5	1.6	−5.3
Aircraft	−8.5	−6.0	−8.1	−15.3
Stone, clay, and glass	−17.7	−17.0	−6.7	−4.8
Other durables	11.8	−10.0	−5.6	−13.1
Nondurable goods	14.1	−2.6	−2.4	−3.8
Food including beverage	11.2	−5.8	−3.6	−10.5
Textiles	−3.9	−14.6	−1.3	−1.2
Paper	−1.3	−11.1	2.0	1.0
Chemicals	8.0	−2.4	3.2	2.8
Petroleum	28.4	.5	−7.9	−8.3
Rubber	1.9	−3.4	8.0	7.7
Other nondurables	7.4	0	2.9	1.3
Nonmanufacturing	8.3	1.1	−.9	−2.0
Mining	24.8	−8.4	0	−14.3
Transportation	−.3	−.8	−7.9	−9.6
Railroad	−.3	3.3	−4.0	−9.6
Air	−5.1	3.2	−15.3	−13.0
Other	4.6	−9.1	−4.8	−5.9
Public utilities	8.3	9.3	−2.3	−.9
Electric	5.8	12.3	−.9	1.3
Gas and other	18.1	−1.2	−7.5	−9.3
Trade and services	5.6	.7	1.0	.2
Communication and other	11.0	−1.5	−1.7	−1.2

1. Includes industries not shown separately.

The latest estimate of planned spending for 1983 is $5.4 billion lower than that reported in the survey conducted in late January and February and released in March. That survey showed planned spending of $310.9 billion for 1983, 1.7 percent less than 1982 spending. Both manufacturing and nonmanufacturing industries have revised spending plans down.[1]

Real spending is estimated to decline 3.1 percent in 1983 if current-dollar spending plans are realized (table 2). Real spending declined 5.5 percent in 1982. The estimates of actual and planned real spending are computed from survey data on current-dollar spending and BEA estimates of the implicit price deflator for capital goods.[2] The latest estimates of the deflator indicate that capital goods prices will decline 0.4 percent in 1983; they increased 4.1 percent in 1982.

Current-dollar spending in the first quarter of 1983 declined 3.2 percent from the fourth quarter of 1982, to an annual rate of $293.0 billion, following a 4.1-percent decline in the fourth quarter; first-quarter spending was 3.1 percent lower than planned spending reported 3 months ago. Plans indicate a 3.1-percent increase in the second quarter, a 1.5-percent increase in the third, and a 4.3-percent increase in the fourth.

In real terms, spending declined 1.9 percent in the first quarter of 1983, following a 4.1-percent decline in the fourth quarter of 1982. Estimates indicate a 2.6-percent increase in the second quarter, a 1.7-percent increase in the third, and a 4.5-percent increase in the fourth.

Other highlights of the survey are:

- The rate of capacity utilization in manufacturing increased 2.3 percentage points from December 1982 to March 1983, to 69.8 percent (table 3 and chart 5). The increase from December to March reverses a 10.8-percentage point decline in the utilization rate—

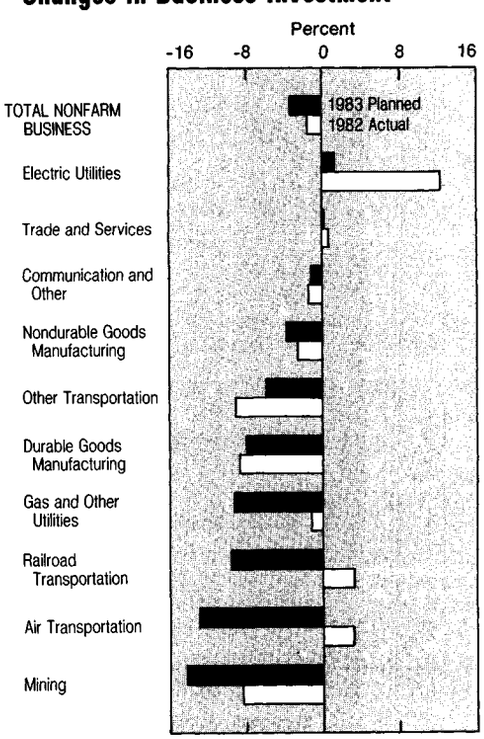
1. Spending plans have been adjusted for systematic biases in reporting. The adjustments were made for each industry for each quarter of the year by taking the median deviation between planned and actual spending for that quarter in the preceding 8 years.

Before adjustment, planned spending for 1983 was $301.55 billion for total nonfarm business, $116.61 billion for manufacturing and $184.94 billion for nonmanufacturing. The net effect of the adjustments was to lower manufacturing $3.81 billion and to raise nonmanufacturing $7.80 billion.

2. Specifically, the current-dollar figures reported by survey respondents are adjusted using implicit price deflators for each industry prepared by BEA based on unpublished data in the national income and product accounts. To estimate planned real spending, the implicit price deflators for each industry are extrapolated using the average rate of change during the latest four quarters for which they are available.

CHART 4

Changes in Business Investment



U.S. Department of Commerce, Bureau of Economic Analysis 83-6-4

Table 2.—Expenditures for New Plant and Equipment by U.S. Nonfarm Business in Constant (1972) Dollars: Percent Change From Preceding Year

	1981	1982	1983	
	Actual	Actual	Planned [1]	Planned [2]
Total nonfarm business	0.2	−5.5	−3.8	−3.1
Manufacturing	1.2	−8.7	−4.3	−4.3
Durable goods	−.7	−10.1	−4.8	−6.5
Nondurable goods	3.5	−7.2	−3.7	−2.0
Nonmanufacturing	−.4	−3.5	−3.6	−2.3
Mining	5.6	−14.8	2.3	−5.8
Transportation	−7.5	−4.1	−10.6	−10.2
Public utilities	−1.4	3.0	−4.7	−1.3
Trade and services	−.1	−2.0	−1.9	−.5
Communication and other	.2	−8.6	−5.9	−4.6

1. Calculated from constant-dollar estimates based on current-dollar spending plans reported in January and February 1983.
2. Calculated from constant-dollar estimates based on current-dollar spending plans reported in April and May 1983.

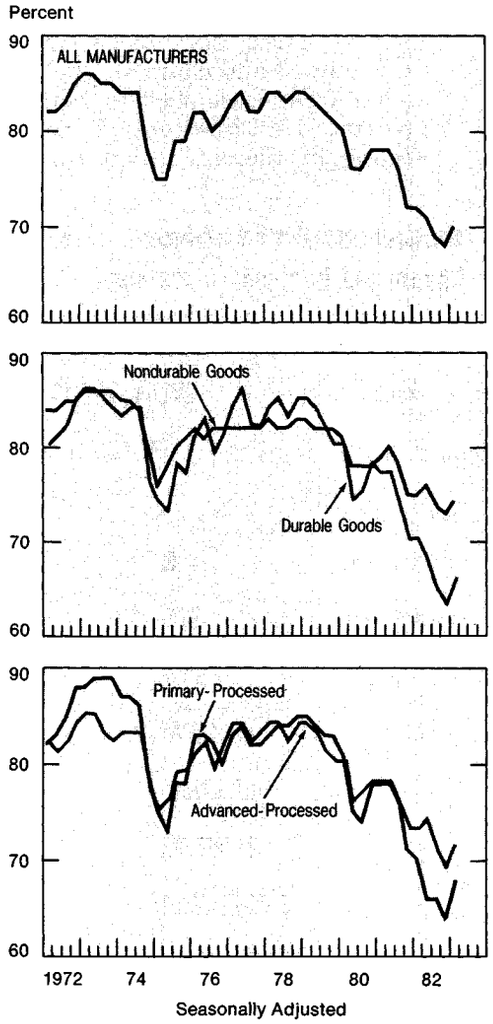
from 78.3 percent in June 1981 to 67.5 percent in December 1982.

- The value of new investment projects started by manufacturers during the first quarter of 1983 was about the same as in the fourth quarter of 1982, $23.4 billion; starts by public utilities declined in the first quarter to $2.1 billion, compared with $4.6 billion in the fourth quarter (table 4).
- Current-dollar spending for new plant declined 1.4 percent in the first quarter; spending for new equipment declined 4.5 percent (table 5). In real terms, plant spending declined 0.1 percent and equipment, 2.9 percent.

Spending plans reported in the latest survey—declining from 1982 to 1983, but beginning to increase in the second quarter of 1983—are consistent with the lag in response of plant and equipment spending to improvement in the general economy. Troughs in real plant and equipment expenditures have usually lagged behind troughs in real GNP by two quarters. The quarterly pattern of plans is also consistent with other indicators of future investment activity, which are beginning to show improvement. Of those reported in the BEA survey, capacity utilization is up—although the current rate still indicates considerable excess capacity—and manufacturers' facility needs are up. Other indicators include the first-quarter increases in real final sales, corporate cash flow, and net new capital appropriations in manufacturing. In addition, nominal long-term interests rates continued to decline in the first quarter, but remain high.

CHART 5

Manufacturers' Capacity Utilization Rates by Major Industry Groups



U.S. Department of Commerce, Bureau of Economic Analysis 83-6-5

Table 3.—Manufacturers' Capacity Utilization Rates: Operating Rates and Ratios of Operating to Preferred Rates [1]

[Seasonally adjusted]

Industry and asset size	Operating rates (percent)					Ratios of operating to preferred rates				
	1982				1983	1982				1983
	Mar.	June	Sept.	Dec.	Mar.	Mar.	June	Sept.	Dec.	Mar.
All manufacturing	**72.2**	**71.2**	**69.1**	**67.5**	**69.8**	**0.78**	**0.76**	**0.74**	**0.72**	**0.75**
Asset size:										
$100.0 million and over	72.7	71.7	69.6	66.8	69.9	.78	.76	.74	.71	.74
$10.0 to $99.9 million	73.5	72.2	70.2	70.4	72.3	.80	.78	.76	.76	.78
Under $10.0 million	69.5	69.4	66.8	67.2	67.3	.77	.75	.73	.73	.74
Durable goods [2]	**69.8**	**67.6**	**65.2**	**63.4**	**66.3**	**.74**	**.72**	**.69**	**.67**	**.71**
Asset size:										
$100.0 million and over	70.6	69.0	65.9	63.7	66.7	.75	.73	.69	.67	.70
$10.0 to $99.9 million	67.9	65.6	63.5	62.7	65.2	.74	.71	.69	.68	.70
Under $10.0 million	67.9	63.5	63.6	62.7	65.4	.74	.69	.68	.68	.71
Primary metals	60.8	51.9	48.3	44.6	53.1	.66	.56	.52	.49	.58
Electrical machinery	73.3	72.1	71.0	70.8	70.5	.81	.80	.78	.78	.77
Machinery, except electrical	85.4	81.9	78.7	75.8	75.3	.90	.86	.83	.80	.79
Transportation equipment [3]	64.4	67.7	62.0	58.6	62.8	.66	.69	.63	.60	.64
Motor vehicles	60.6	67.1	57.9	55.6	63.4	.60	.66	.57	.55	.62
Aircraft	70.9	69.6	69.4	66.6	65.7	.77	.76	.75	.72	.71
Stone, clay, and glass	68.4	62.5	64.3	61.9	67.5	.74	.68	.70	.69	.73
Nondurable goods [4]	**75.2**	**76.0**	**74.2**	**72.8**	**74.3**	**.82**	**.82**	**.81**	**.79**	**.81**
Asset size:										
$100.0 million and over	76.2	76.0	75.5	71.9	75.1	.83	.82	.82	.78	.81
$10.0 to $99.9 million	78.5	78.0	76.2	77.2	78.6	.84	.84	.82	.82	.84
Under $10.0 million	70.9	74.8	69.7	71.2	69.0	.80	.81	.78	.78	.77
Food including beverage	75.4	77.7	75.0	75.0	74.6	.85	.85	.83	.82	.83
Textiles	74.0	73.6	74.9	73.7	79.5	.77	.77	.78	.78	.82
Paper	83.1	81.0	81.1	79.2	82.9	.91	.84	.84	.82	.86
Chemicals	71.6	69.7	69.3	65.8	68.8	.80	.77	.77	.73	.76
Petroleum	69.6	75.0	74.9	68.8	69.9	.73	.79	.78	.72	.73
Rubber	72.0	75.5	69.7	72.9	75.8	.77	.81	.75	.78	.80
Primary-processed goods [5]	**70.1**	**66.5**	**65.6**	**63.9**	**68.1**	**.75**	**.71**	**.70**	**.69**	**.73**
Advanced-processed goods [6]	**73.2**	**73.8**	**70.9**	**69.3**	**70.6**	**.79**	**.79**	**.76**	**.74**	**.76**

1. The survey asks manufacturers to report actual and preferred rates of capacity utilization for the last month of each quarter. Utilization rates for industry and asset-size groups are weighted averages of individual company rates. See "The Utilization of Manufacturing Capacity, 1965–73," SURVEY OF CURRENT BUSINESS, July 1974, p. 47.
2. Also includes lumber, furniture, fabricated metals, instruments, and miscellaneous.
3. Also includes other transportation equipment.
4. Also includes tobacco, apparel, printing-publishing, and leather.
5. Consists of lumber; stone, clay, and glass; primary metals; fabricated metals; textiles; paper; chemicals (at ½ weight); petroleum; and rubber.
6. Consists of furniture, electrical machinery, machinery except electrical, motor vehicles, aircraft, other transportation equipment, instruments, food including beverage, tobacco, apparel, printing-publishing, chemicals (at ½ weight), leather, and miscellaneous.

Manufacturing Programs

In manufacturing, current-dollar spending declined slightly in the first quarter of 1983, to an annual rate of $109.9 billion, following a 7.8-percent decline in the fourth quarter of 1982. A 0.8-percent decline in nondurable goods industries in the first quarter offset a 0.5-percent increase in durables. Manufacturers plan a 1.0-percent increase in the second quarter, a 2.8-percent increase in the third, and a 1.9-percent increase in the fourth.

For the year 1983, manufacturers plan to spend $112.8 billion, 5.8 percent less than they spent in 1982; their spending declined 5.6 percent in 1982. Durable goods industries plan an 8.0-percent decline and nondurables a 3.8-percent decline. In durables, the largest declines are in fabricated metals, 17.5 percent, and iron and steel, 17.4 percent. Smaller declines are planned by most other durables industries; electrical machinery plans spending at about the same level as last year. In nondurables, large declines in food-beverage and petroleum are partly offset by sizable increases in rubber and chemicals. Most other nondurables industries plan spending at about the same levels as last year.

Table 4.—Starts and Carryover of Plant and Equipment Projects, Manufacturing and Public Utilities

[Billions of dollars; quarters seasonally adjusted]

	Starts [1]							Carryover [2]				
	1981	1982	1982				1983	1982				1983
			I	II	III	IV	I	I	II	III	IV	I
Manufacturing	**135.19**	**104.78**	**27.73**	**29.03**	**25.61**	**23.37**	**23.35**	**89.37**	**87.47**	**83.21**	**79.05**	**74.94**
Durable goods [3]	**68.89**	**46.06**	**10.95**	**12.55**	**11.66**	**10.75**	**11.17**	**40.12**	**37.91**	**35.29**	**33.41**	**31.89**
Primary metals	9.78	4.86	1.32	1.56	1.12	1.03	1.05	8.28	7.66	7.05	6.60	5.98
Electrical machinery	11.50	9.09	2.23	2.28	2.60	1.83	2.53	6.02	5.50	5.34	4.73	4.57
Machinery, except electrical	15.95	11.11	2.32	3.04	2.74	2.86	2.81	7.74	7.39	6.85	6.79	6.60
Transportation equipment	19.35	13.89	3.18	3.98	3.53	3.26	2.98	11.34	11.61	11.18	10.97	10.77
Stone, clay, and glass	3.22	1.98	.34	.61	.44	.55	.40	1.79	1.71	1.51	1.46	1.28
Nondurable goods [3]	**66.29**	**58.72**	**16.77**	**16.49**	**13.94**	**12.62**	**12.19**	**49.26**	**49.56**	**47.92**	**45.64**	**43.05**
Food including beverage	8.33	6.46	1.52	1.62	1.67	1.71	1.85	4.53	4.25	4.03	3.83	4.02
Paper	6.56	6.12	1.84	1.50	1.65	1.09	1.59	6.60	6.59	6.70	6.36	6.44
Chemicals	13.34	12.63	3.28	4.07	2.62	2.90	2.68	10.78	11.39	10.75	10.60	9.91
Petroleum	27.64	25.04	7.82	7.43	5.82	4.70	3.68	21.74	22.21	21.50	20.01	17.89
Public utilities	**34.98**	**15.77**	**−4.30**	**6.02**	**10.09**	**4.58**	**2.15**	**111.70**	**107.37**	**106.62**	**100.48**	**92.22**

1. Starts are estimated by adding changes in carryover to expenditures during the given period. The unadjusted annual values do not equal the average of the seasonally adjusted quarterly estimates because seasonal factors are applied to each quarter separately.

2. Carryover refers to expenditures yet to be incurred on plant and equipment projects already underway at the end of the period.

3. Includes industries not shown separately.

Table 5.—Expenditures for New Plant and for New Equipment by U.S. Nonfarm Business in Current and Constant Dollars

	Billions of dollars [1]							Billions of 1972 dollars [2]						
			Seasonally adjusted at annual rates							Seasonally adjusted at annual rates				
	1981	1982	1982				1983	1981	1982	1982				1983
			I	II	III	IV	I			I	II	III	IV	I
Total nonfarm business	**321.49**	**316.43**	**327.72**	**323.22**	**315.79**	**302.77**	**293.03**	**159.44**	**150.73**	**157.49**	**152.75**	**149.39**	**143.29**	**140.52**
Plant	133.46	134.47	139.49	137.95	135.14	127.15	125.40	53.81	51.16	53.42	52.04	51.17	48.01	47.96
Equipment	188.04	181.96	188.23	185.28	180.65	175.61	167.62	105.64	99.57	104.07	100.71	98.22	95.29	92.57
Manufacturing	**126.79**	**119.68**	**128.32**	**123.77**	**119.46**	**110.09**	**109.86**	**60.75**	**55.47**	**59.77**	**56.49**	**54.98**	**50.65**	**51.70**
Plant	40.70	39.76	42.91	42.05	39.23	36.10	36.71	15.20	13.74	15.04	14.36	13.38	12.16	12.72
Equipment	86.09	79.92	85.41	81.71	80.22	73.99	73.15	45.55	41.74	44.73	42.13	41.60	38.49	38.98
Durable goods	61.84	56.44	60.84	59.03	57.14	50.50	50.74	31.67	28.49	30.69	29.34	28.53	25.38	25.93
Plant	16.03	14.29	16.03	15.34	14.36	12.15	12.82	6.90	5.89	6.62	6.23	5.80	4.89	5.19
Equipment	45.82	42.16	44.81	43.69	42.77	38.34	37.92	24.77	22.60	24.07	23.11	22.73	20.48	20.75
Nondurable goods	64.95	63.23	67.48	64.74	62.32	59.59	59.12	29.08	26.99	29.08	27.15	26.45	25.27	25.77
Plant	24.68	25.48	26.88	26.72	24.87	23.94	23.89	8.29	7.85	8.42	8.13	7.58	7.27	7.54
Equipment	40.27	37.76	40.60	38.03	37.45	35.65	35.23	20.79	19.14	20.66	19.02	18.87	18.00	18.23
Nonmanufacturing	**194.70**	**196.75**	**199.40**	**199.46**	**196.33**	**192.68**	**183.17**	**98.69**	**95.26**	**97.72**	**96.26**	**94.40**	**92.64**	**88.82**
Plant	92.75	94.71	96.58	95.89	95.91	91.06	88.69	38.61	37.42	38.38	37.68	37.79	35.84	35.23
Equipment	101.95	102.04	102.82	103.56	100.42	101.62	94.47	60.08	57.83	59.34	58.58	56.62	56.80	53.59
Mining	16.86	15.45	17.60	16.56	14.63	13.31	12.03	5.39	4.59	5.19	4.80	4.34	4.02	3.82
Plant	10.75	9.71	11.53	10.76	8.92	7.89	7.06	2.78	2.27	2.72	2.48	2.04	1.84	1.73
Equipment	6.11	5.75	6.08	5.80	5.71	5.43	4.97	2.61	2.32	2.47	2.32	2.31	2.18	2.09
Transportation	12.05	11.95	11.99	12.32	11.28	12.41	11.04	5.59	5.36	5.38	5.49	5.09	5.49	4.93
Plant	3.33	3.77	3.96	4.21	3.36	3.66	3.50	1.44	1.58	1.67	1.75	1.40	1.52	1.46
Equipment	8.72	8.18	8.03	8.12	7.92	8.75	7.54	4.15	3.78	3.71	3.73	3.69	3.97	3.47
Public utilities	38.40	41.95	40.12	41.40	43.38	42.88	41.61	17.30	17.82	17.39	17.56	18.27	18.06	17.72
Plant	25.23	27.08	25.80	26.64	28.50	27.37	27.28	10.67	10.71	10.36	10.54	11.20	10.75	10.83
Equipment	13.17	14.87	14.32	14.76	14.88	15.52	14.33	6.63	7.11	7.04	7.01	7.07	7.30	6.89
Trade and services	86.33	86.95	87.80	88.85	87.31	84.00	82.38	47.27	46.34	47.60	47.29	46.11	44.36	43.89
Plant	39.43	39.57	39.98	39.85	40.43	38.05	37.27	17.69	16.98	17.44	17.11	17.27	16.12	15.81
Equipment	46.90	47.38	47.82	49.00	46.88	45.95	45.11	29.58	29.36	30.16	30.19	28.84	28.24	28.08
Communication and other [3]	41.06	40.46	41.89	40.33	39.73	40.06	36.11	23.14	21.14	22.15	21.13	20.58	20.71	18.46
Plant	14.02	14.59	15.32	14.44	14.70	14.09	13.57	6.03	5.87	6.20	5.80	5.88	5.61	5.40
Equipment	27.05	25.87	26.58	25.89	25.03	25.98	22.54	17.11	15.27	15.95	15.33	14.70	15.10	13.06

1. The unadjusted annual values do not equal the average of the seasonally adjusted current-dollar quarterly estimates because seasonal factors are applied to each quarter separately.

2. Estimates for the fourth quarter and the year 1982 are revised. The annual values equal the average of the quarterly estimates.

3. Includes construction; social services and membership organizations; and forestry, fisheries, and agricultural services.

Real spending by manufacturers for the year 1983 is estimated to decline 4.3 percent from 1982, with declines of 6.5 percent in durables and 2.0 percent in nondurables. In 1982, durables declined 10.1 percent and nondurables, 7.2 percent.

Manufacturers started new investment projects during the first quarter of 1983 totaling $23.4 billion, about the same level as in the fourth quarter of 1982. Sizable increases in electrical machinery, paper, and food-beverage offset declines in petroleum, transportation equipment, and chemicals.

The value of new projects started by manufacturers in the first quarter was less than their capital expenditures, resulting in a decline in carryover—the amount still to be spent on plant and equipment projects underway. Carryover totaled $74.9 billion at the end of March, $4.1 billion less than at the end of December. Durable goods carryover declined $1.5 billion, and nondurables declined $2.6 billion.

Capacity utilization

The 2.3-percentage point increase in the manufacturing utilization rate from December to March was widespread among the major industries. Durables increased 2.9 percentage points, to 66.3 percent, and nondurables increased 1.5 percentage points, to 74.3 percent. Primary metals and motor vehicles reported the largest increases; primary metals increased 8.5 percentage points, to 53.1 percent, and motor vehicles increased nearly 8 points, to 63.4 percent. Textiles and stone-clay-glass each reported increases of about 6 points, to 79.5 and 67.5 percent, respectively. Sizable increases were also reported by paper, chemicals, and rubber. Other major industries reported little or no change from their December rates.

The utilization rate for primary-processed goods industries increased 4.2 percentage points from December to March, to 68.1 percent; the rate for advanced-processed goods increased 1.3 percentage points, to 70.6 percent.

The utilization rate reported by large-sized firms increased 3.1 percentage points, to 69.9 percent. Medium-sized firms reported a 1.9-percentage point increase, to 72.3 percent; small firms reported a utilization rate of 67.3 percent, little changed from their December rate.

Manufacturers also evaluated the adequacy of their facilities in light of their current and prospective sales for the next 12 months (table 6). Companies owning 20.6 percent of fixed assets reported a need for more facilities as of the end of March, 0.5 percentage points more than at the end of December. Companies owning 51.0 percent reported that facilities were about adequate, 0.6 percentage points less than in December; companies owning 28.4 percent reported that facilities exceeded needs, essentially unchanged from December.

Table 6.—Manufacturers' Evaluation of Their Plant and Equipment Facilities[1]

[Percent distribution of gross depreciable assets]

	1982				1983
	Mar. 31	June 30	Sept. 30	Dec 31	Mar. 31
More plant and equipment needed:					
All manufacturing	25.3	23.3	20.2	20.1	20.6
Durable goods [2]	19.8	18.1	17.1	16.7	17.6
Primary metals	8.4	3.8	2.4	2.4	3.6
Metal products [3]	25.9	25.6	24.3	23.1	24.3
Nondurable goods [2]	30.6	28.4	23.3	23.4	23.6
Food including beverage	27.0	19.8	19.8	20.6	19.4
Chemicals and petroleum	38.1	39.6	30.7	31.0	30.6
About adequate:					
All manufacturing	54.1	53.5	52.0	51.6	51.0
Durable goods [2]	54.2	51.9	45.4	44.9	42.7
Primary metals	53.5	56.4	28.2	25.9	27.6
Metal products [3]	54.3	49.4	47.9	48.8	42.7
Nondurable goods [2]	54.1	55.1	58.5	58.3	59.2
Food including beverage	64.1	72.5	68.0	67.4	65.5
Chemicals and petroleum	47.4	47.3	55.0	51.7	52.9
Existing plant and equipment exceeds needs:					
All manufacturing	20.6	23.2	27.8	28.3	28.4
Durable goods [2]	26.0	30.0	37.5	38.4	39.7
Primary metals	38.1	39.8	69.4	71.7	68.8
Metal products [3]	19.8	25.0	27.8	28.1	33.0
Nondurable goods [2]	15.3	16.5	18.2	18.3	17.2
Food including beverage	8.9	7.7	12.2	12.0	15.1
Chemicals and petroleum	14.5	13.1	14.3	17.3	16.5

1. According to respondent companies' characterization of their plant and equipment facilities, taking into account their current and prospective sales for the next 12 months.
2. Includes industries not shown separately.
3. Includes machinery, transportation equipment, and fabricated metals.

Nonmanufacturing Programs

In nonmanufacturing, current-dollar spending declined 4.9 percent in the first quarter of 1983, to an annual rate of $183.2 billion, following a 1.9-percent decline in the fourth quarter of 1982. Railroads, air transportation, communication, and mining reported the largest first-quarter declines. Nonmanufacturing firms expect a 4.4-percent increase in spending in the second quarter, a 0.8-percent increase in the third, and a 5.7-percent increase in the fourth.

For 1983, nonmanufacturing industries plan to spend $192.7 billion, 2.0 percent less than they spent in 1982; their spending increased 1.1 percent in 1982. The largest declines for 1983 are planned in mining, 14.3 percent; air transportation, 13.0 percent; railroads, 9.6 percent; and gas utilities, 9.3 percent. Smaller declines are planned in "other transportation," 5.9 percent, and "communication and other," 1.2 percent. Small increases are planned in electric utilities and in trade and services.

Real spending by nonmanufacturers for the year 1983 is estimated to decline 2.3 percent from 1982. The largest decline is in transportation, 10.2 percent. Smaller declines are in mining, "communication and other," public utilities, and trade and services.

Starts of new investment projects by public utilities totaled $2.1 billion in the first quarter of 1983, compared with $4.6 billion in the fourth quarter of 1982. Carryover of utility projects totaled $92.2 billion at the end of March, $8.3 billion less than at the end of December; the decline partly reflects the cancellation of several large projects.

Table 7.—Expenditures for New Plant and Equipment by U.S. Nonfarm Business in Current and Constant Dollars

	1981	1982	1983[2]	1982 I	1982 II	1982 III	1982 IV	1983 I	1983 II[2]	1983 III[2]	1983 IV[2]
	Billions of dollars; quarters seasonally adjusted at annual rates[1]										
Total nonfarm business	**321.49**	**316.43**	**305.53**	**327.72**	**323.22**	**315.79**	**302.77**	**293.03**	**302.23**	**306.83**	**320.02**
Manufacturing	**126.79**	**119.68**	**112.79**	**128.32**	**123.77**	**119.46**	**110.09**	**109.86**	**110.97**	**114.09**	**116.25**
Durable goods	61.84	56.44	51.95	60.84	59.03	57.14	50.50	50.74	49.64	53.34	54.09
Primary metals[3]	8.12	7.46	6.26	8.92	8.70	6.95	5.90	6.67	6.16	6.16	6.04
Blast furnaces, steel works	3.17	3.47	2.87	4.13	4.13	3.39	2.63	3.01	3.06	2.83	2.58
Nonferrous metals	3.46	2.71	2.43	3.16	3.05	2.52	2.24	2.53	2.18	2.56	2.43
Fabricated metals	2.96	2.59	2.14	3.00	2.69	2.42	2.35	2.11	2.09	2.20	2.16
Electrical machinery	10.31	10.62	10.68	10.79	11.22	11.03	9.73	10.77	10.35	10.89	10.72
Machinery, except electrical	13.22	12.89	12.49	13.34	13.55	13.15	11.68	11.99	11.91	12.17	13.88
Transportation equipment[3]	18.39	15.16	13.44	16.39	14.87	15.81	13.89	12.70	12.64	14.54	13.89
Motor vehicles	10.08	7.92	7.50	8.64	7.49	8.04	7.64	6.56	7.14	8.01	8.30
Aircraft	6.43	6.04	5.11	6.48	6.21	6.53	5.13	5.15	4.77	5.79	4.74
Stone, clay, and glass	3.14	2.61	2.48	2.73	2.77	2.53	2.42	2.32	2.35	2.51	2.76
Other durables[4]	5.69	5.13	4.46	5.67	5.22	5.25	4.54	4.18	4.14	4.87	4.64
Nondurable goods	64.95	63.23	60.84	67.48	64.74	62.32	59.59	59.12	61.34	60.75	62.15
Food including beverage	8.22	7.74	6.93	8.23	7.59	7.56	7.66	6.65	6.56	7.04	7.48
Textiles	1.56	1.38	1.31	1.39	1.31	1.18	1.44	1.31	1.25	1.36	1.33
Paper	6.72	5.97	6.03	6.05	6.04	6.16	5.71	6.02	5.84	6.10	6.17
Chemicals	13.60	13.27	13.64	14.35	13.83	13.05	12.21	13.46	13.46	12.97	14.69
Petroleum	26.56	26.69	24.47	28.61	27.82	26.13	24.74	23.21	26.20	25.04	23.44
Rubber	1.77	1.71	1.84	1.80	1.80	1.65	1.59	1.69	1.90	1.88	1.89
Other nondurables[5]	6.53	6.52	6.61	7.06	6.35	6.58	6.24	6.79	6.13	6.37	7.15
Nonmanufacturing	**194.70**	**196.75**	**192.73**	**199.40**	**199.46**	**196.33**	**192.68**	**183.17**	**191.25**	**192.74**	**203.77**
Mining	16.86	15.45	13.24	17.60	16.56	14.63	13.31	12.03	13.69	13.54	13.70
Transportation	12.05	11.95	10.80	11.99	12.32	11.28	12.41	11.04	10.65	9.94	11.58
Railroad	4.24	4.38	3.96	4.56	4.73	3.94	4.31	3.35	4.00	4.09	4.41
Air	3.81	3.93	3.42	3.20	3.54	4.11	4.85	4.09	3.25	2.68	3.66
Other	4.00	3.64	3.42	4.23	4.06	3.24	3.25	3.60	3.40	3.17	3.51
Public utilities	38.40	41.95	41.59	40.12	41.40	43.38	42.88	41.61	42.18	40.46	42.12
Electric	29.74	33.40	33.84	30.95	32.26	34.98	35.12	33.97	34.16	32.97	34.24
Gas and other	8.65	8.55	7.76	9.17	9.14	8.40	7.77	7.64	8.03	7.48	7.87
Trade and services	86.33	86.95	87.13	87.80	88.85	87.31	84.00	82.38	85.33	87.41	93.37
Wholesale and retail trade	22.43	22.19	...	21.38	22.11	22.40	22.75	23.25	...	...	...
Finance, insurance, and real estate	34.36	34.54	...	35.78	34.73	34.49	33.34	31.85	...	...	...
Personal, business, and professional services	29.54	30.22	...	30.63	32.01	30.42	27.91	27.28	...	...	...
Communication and other	41.06	40.46	39.97	41.89	40.33	39.73	40.06	36.11	39.40	41.39	43.00
Communication	28.89	28.34	...	29.04	28.23	27.94	28.24	25.02	...	...	...
Other[6]	12.17	12.11	...	12.85	12.10	11.79	11.82	11.09	...	...	...
	Billions of 1972 dollars; quarters seasonally adjusted at annual rates[7]										
Total nonfarm business	**159.44**	**150.73**	**146.12**	**157.49**	**152.75**	**149.39**	**143.29**	**140.52**	**144.22**	**146.60**	**153.14**
Manufacturing	**60.75**	**55.47**	**53.08**	**59.77**	**56.49**	**54.98**	**50.65**	**51.70**	**51.87**	**53.70**	**55.07**
Durable goods	31.67	28.49	26.64	30.69	29.34	28.53	25.38	25.93	25.41	27.36	27.85
Primary metals[3]	3.81	3.45	...	4.11	3.92	3.12	2.65	3.04	...	...	...
Blast furnaces, steel works	1.44	1.60	...	1.88	1.84	1.50	1.16	1.34	...	...	...
Nonferrous metals	1.63	1.23	...	1.44	1.35	1.11	1.00	1.15	...	...	...
Fabricated metals	1.48	1.27	...	1.47	1.30	1.17	1.14	1.04	...	...	...
Electrical machinery	5.71	5.76	...	5.87	6.04	5.90	5.22	5.84	...	...	...
Machinery, except electrical	7.04	6.80	...	7.05	7.07	6.89	6.18	6.48	...	...	...
Transportation equipment[3]	9.22	7.43	...	8.07	7.18	7.66	6.80	6.36	...	...	...
Motor vehicles	4.93	3.79	...	4.16	3.54	3.81	3.65	3.19	...	...	...
Aircraft	3.35	3.07	...	3.30	3.09	3.26	2.61	2.69	...	...	...
Stone, clay, and glass	1.50	1.19	...	1.26	1.25	1.15	1.11	1.07	...	...	...
Other durables[4]	2.91	2.59	...	2.86	2.58	2.64	2.27	2.11	...	...	...
Nondurable goods	29.08	26.99	26.45	29.08	27.15	26.45	25.27	25.77	26.46	26.34	27.23
Food including beverage	4.06	3.70	...	3.97	3.60	3.59	3.65	3.18	...	...	...
Textiles	.75	.62	...	.65	.60	.55	.66	.61	...	...	...
Paper	3.37	2.90	...	2.96	2.91	2.98	2.75	2.93	...	...	...
Chemicals	6.65	6.30	...	6.83	6.44	6.19	5.74	6.39	...	...	...
Petroleum	9.98	9.32	...	10.18	9.54	9.03	8.52	8.33	...	...	...
Rubber	.88	.83	...	.88	.86	.80	.77	.83	...	...	...
Other nondurables[5]	3.39	3.32	...	3.61	3.19	3.32	3.18	3.50	...	...	...
Nonmanufacturing	**98.69**	**95.26**	**93.04**	**97.72**	**96.26**	**94.40**	**92.64**	**88.82**	**92.35**	**92.91**	**98.07**
Mining	5.39	4.59	4.32	5.19	4.80	4.34	4.02	3.82	4.42	4.46	4.59
Transportation	5.59	5.36	4.82	5.38	5.49	5.09	5.49	4.93	4.75	4.43	5.16
Railroad	...	...	...	...	...	...	...	...	...	...	...
Air	...	...	...	...	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...	...	...	...	...
Public utilities	17.30	17.82	17.59	17.39	17.56	18.27	18.06	17.72	17.89	17.08	17.70
Electric	...	...	...	...	...	...	...	...	...	...	...
Gas and other	...	...	...	...	...	...	...	...	...	...	...
Trade and services	47.27	46.34	46.12	47.60	47.29	46.11	44.36	43.89	45.28	46.16	49.16
Wholesale and retail trade	11.64	11.19	...	10.91	11.14	11.27	11.42	11.76	...	...	...
Finance, insurance, and real estate	19.48	19.09	...	20.05	19.21	18.90	18.22	17.64	...	...	...
Personal, business, and professional services	16.15	16.06	...	16.63	16.94	15.94	14.73	14.49	...	...	...
Communication and other	23.14	21.14	20.18	22.15	21.13	20.58	20.71	18.46	20.01	20.79	21.46
Communication	17.70	15.89	...	16.57	15.90	15.47	15.61	13.64	...	...	...
Other[6]	5.44	5.25	...	5.58	5.22	5.11	5.10	4.82	...	...	...

1. Seasonal factors are applied to each quarter separately. The average of the seasonally adjusted current-dollar quarterly estimates is not forced to equal the unadjusted annual values for 1981 and 1982. The annual values for 1983 equal the average of the seasonally adjusted current-dollar quarterly estimates.

2. Estimates are based on planned capital expenditures reported by business in late April and May 1983. The planned expenditures are adjusted for systematic biases in reporting. The adjustment procedures are described in the October 1980 SURVEY. Before bias adjustment, current-dollar plans for 1983 were $301.55 billion for total nonfarm business, $116.61 billion for manufacturing, and $184.94 billion for nonmanufacturing.

3. Includes industries not shown separately.

4. Consists of lumber, furniture, instruments, and miscellaneous.

5. Consists of apparel, tobacco, leather, and printing-publishing.

6. Consists of construction; social services and membership organizations; and forestry, fisheries, and agricultural services.

7. Procedures for preparing constant-dollar estimates are described in the September 1981 SURVEY. Constant-dollar estimates for the fourth quarter have been revised to reflect new price deflators based on revisions in the national income and product account data. To estimate real spending plans, BEA adjusts the survey results for assumed price changes. The annual values equal the average of the quarterly estimates.

By WILLIAM J. RUSSO, JR. and GARY L. RUTLEDGE

Plant and Equipment Expenditures by Business for Pollution Abatement, 1982 and Planned 1983

U.S. NONFARM business spent $8.5 billion in 1982 for new plant and equipment to abate air and water pollution and to dispose of solid waste, down from $8.9 billion in 1981 (table 1).[1] These estimates are based on a survey conducted in November and December 1982 by BEA. The 4.9-percent decrease in 1982 followed a 2.9-percent decrease in 1981 (chart 6). Plans indicate that spending in 1983 will decrease 2.7 percent to $8.3 billion.

Preliminary estimates indicate that prices, as measured by the implicit price deflator for pollution abatement (PA) plant and equipment, increased 6.7 percent in 1982, compared with a revised 10.6-percent increase in 1981 (table 2).[2] The 1982 increase was the smallest since 1976. Based on information available in mid-1983, prices are likely to increase less in 1983 than in 1982; assuming price increases in the range of 2 to 5 percent, real PA plant and equipment spending will decrease 4.7 to 7.2 percent in 1983.

Real spending for PA plant and equipment decreased 11.0 percent in 1982, compared with a 12.1-percent decrease in 1981. Decreases for air, water, and solid waste PA were 12.9 percent, 6.3 percent, and 15.0 percent, respectively. After reaching a peak of $5.2 billion in 1975, real spending for PA plant and equipment decreased each year, except for 1979.

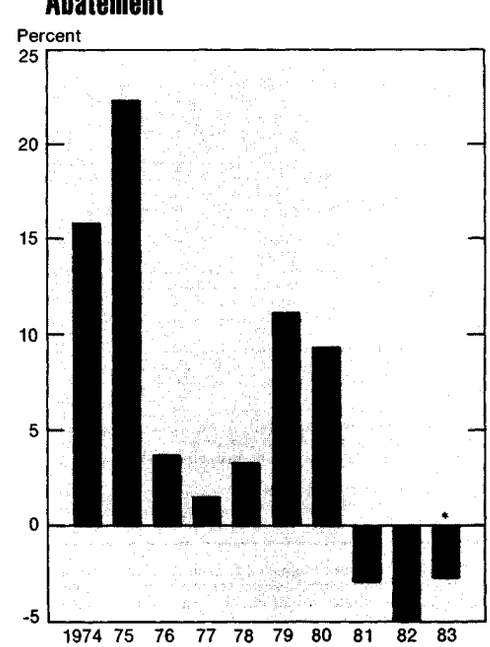
Spending patterns

Air and water pollution abatement is achieved by either end-of-line methods or by changes-in-production-process methods. End-of-line methods treat pollutants after they are generated; changes-in-production-process methods are preventive, reducing the generation of pollutants and the need for treatment. End-of-line spending accounted for over three-fourths of air and water PA plant and equipment spending in 1982. This spending responds faster to changes in environmental-regulatory conditions and more general economic conditions affecting investment than changes-in-production-process spending, which often must await completion of research and development on specific processes. Spending on both methods increased steadily until 1980. End-of-line spending decreased in 1981 and 1982 while changes-in-production-process spending increased (table 3).

Spending for air PA plant and equipment decreased 5.6 percent (to $4.7 billion) in 1982, the largest decrease since the series began. This decrease followed a 2.0-percent decrease in 1981. The only other decreases occurred in 1976 (5.2 percent) and 1977 (0.3 percent). Business plans indicate a further decrease of 13.4 percent this year. After adjustment for price change, spending for air PA plant and equipment decreased 12.9 percent in 1982, to a level one-third below its 1975 peak.

CHART 6

Percent Change in New Plant and Equipment Expenditures for Pollution Abatement



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

83-6-6

1. Pollution abatement (PA) is the reduction or elimination of emissions of pollutants that is brought about by human activity directed to that purpose. Disposal of solid waste refers to the collection and disposal of solid waste by means acceptable to Federal, State, and local authorities. Part of expenditures for disposal of solid waste is not for PA, but presenting only the PA portion is not feasible at the level of detail in this article. For further discussion of pollution abatement and solid waste disposal, see John E. Cremeans, "Conceptual and Statistical Issues in Developing Environmental Measures—Recent U.S. Experience," *Review of Income and Wealth*, ser. 23 (June 1977): 97-115, and Gary L. Rutledge and Susan L. Trevathan, "Pollution Abatement and Control Expenditures, 1972-79," SURVEY OF CURRENT BUSINESS 61 (March 1981): 19-27.

The survey results are universe estimates for U.S. nonfarm business of PA plant and equipment expenditures, excluding expenditures for emission abatement devices on cars and trucks. The estimates are based on sample data from companies, each of which is assigned to a single industry corresponding to the industry classification of the company's principal product. For a brief description of survey methodology, see Technical Note 1 in Gary L. Rutledge and Betsy D. O'Connor, "Plant and Equipment Expenditures by Business for Pollution Abatement, 1973-80, and Planned 1981," SURVEY 61 (June 1981): 19-25, 30, and 72.

Expenditures by business for emission abatement devices on cars and trucks were $2.9 billion in 1981. For earlier estimates of these expenditures, see Gary L. Rutledge and Susan L. Trevathan, "Pollution Abatement and Control Expenditures, 1972-81," SURVEY 63 (February 1983): 15-23.

2. Price indexes generally applicable to (although not specific to) PA plant and equipment are used to derive the implicit price deflator. The implicit price deflator for 1982 is based on preliminary estimates for these indexes. Year-to-year changes in the PA implicit price deflators reflect changes in prices and in the composition of pollution abatement capital. Past changes have primarily reflected price changes; shifts in composition have had little effect.

Table 1.—New Plant and Equipment Expenditures by U.S. Nonfarm Business: Total and for Pollution Abatement

[Billions of dollars]

	1981					1982					Planned 1983				
	Total [1]	Pollution abatement				Total [1]	Pollution abatement				Total [1]	Pollution abatement			
		Total	Air	Water	Solid waste		Total	Air	Water	Solid waste		Total	Air	Water	Solid waste
Total nonfarm business	**321.49**	**8.93**	**4.97**	**3.04**	**0.92**	**316.43**	**8.49**	**4.69**	**2.98**	**0.82**	**310.92**	**8.26**	**4.06**	**3.34**	**0.86**
Manufacturing	**126.79**	**5.42**	**2.69**	**2.10**	**.63**	**119.68**	**4.72**	**2.28**	**1.94**	**.51**	**115.90**	**4.63**	**1.83**	**2.25**	**.56**
Durable goods	**61.84**	**1.97**	**1.09**	**.70**	**.18**	**56.44**	**1.76**	**.92**	**.69**	**.14**	**54.22**	**1.63**	**.80**	**.68**	**.16**
Primary metals [2]	8.12	.78	.54	.19	.05	7.46	.76	.45	.27	.03	5.95	.58	.32	.22	.04
Blast furnaces, steel works	3.17	.49	.33	.13	.02	3.47	.41	.21	.19	.01	2.56	.26	.13	.12	.01
Nonferrous metals	3.46	.23	.16	.05	.03	2.71	.30	.20	.08	.02	2.38	.28	.17	.10	.02
Fabricated metals	2.96	.07	.02	.04	(*)	2.59	.04	.02	.02	(*)	2.34	.03	.01	.01	(*)
Electrical machinery	10.31	.18	.08	.07	.02	10.62	.15	.06	.08	.02	10.97	.14	.05	.08	.01
Machinery, except electrical	13.22	.15	.05	.09	.01	12.89	.18	.08	.08	.03	13.12	.20	.08	.08	.03
Transportation equipment [2]	18.39	.46	.20	.21	.06	15.16	.40	.21	.16	.03	14.56	.48	.22	.22	.05
Motor vehicles	10.08	.35	.16	.16	.04	7.92	.32	.18	.12	.02	8.05	.39	.19	.18	.02
Aircraft	6.43	.10	.03	.05	.02	6.04	.08	.03	.04	.01	5.55	.09	.03	.04	.02
Stone, clay, and glass	3.14	.16	.12	.03	.01	2.61	.08	.05	.01	.02	2.43	.09	.06	.02	.01
Other durables [3]	5.69	.16	.07	.07	.02	5.13	.15	.07	.07	.02	4.84	.12	.05	.06	.01
Nondurable goods	**64.95**	**3.46**	**1.60**	**1.40**	**.45**	**63.23**	**2.96**	**1.36**	**1.25**	**.36**	**61.69**	**3.00**	**1.03**	**1.57**	**.40**
Food including beverage	8.22	.30	.13	.14	.04	7.74	.38	.17	.16	.04	7.46	.33	.14	.15	.04
Textiles	1.56	.05	.03	.02	(*)	1.33	.03	.01	.02	(*)	1.31	.03	.01	.02	(*)
Paper	6.72	.38	.16	.12	.11	5.97	.30	.15	.09	.06	6.09	.43	.17	.16	.09
Chemicals	13.60	.88	.38	.36	.14	13.27	.67	.32	.27	.07	13.69	.54	.21	.26	.06
Petroleum	26.56	1.76	.88	.74	.14	26.69	1.50	.67	.67	.16	24.57	1.59	.46	.95	.18
Rubber	1.77	.04	.02	.02	.01	1.71	.04	.02	.01	.01	1.84	.03	.01	.01	.01
Other nondurables [4]	6.53	.04	.02	.01	.01	6.52	.04	.02	.01	.01	6.71	.05	.02	.02	.01
Nonmanufacturing	**194.70**	**3.51**	**2.28**	**.94**	**.29**	**196.75**	**3.77**	**2.41**	**1.04**	**.32**	**195.02**	**3.63**	**2.23**	**1.10**	**.30**
Mining	16.86	.46	.18	.18	.10	15.45	.52	.21	.20	.11	15.46	.63	.30	.26	.08
Transportation	12.05	.09	.04	.04	.01	11.95	.14	.08	.05	.01	11.00	.12	.06	.05	.01
Railroad	4.24	.04	.02	.02	(*)	4.38	.08	.05	.03	(*)	4.21	.08	.04	.03	.01
Air	3.81	.01	.01	(*)	(*)	3.93	.01	.01	.00	(*)	3.33	(*)	(*)	.00	(*)
Other	4.00	.05	.02	.02	(*)	3.64	.05	.03	.02	.01	3.46	.04	.01	.02	(*)
Public utilities	38.40	2.80	1.98	.67	.15	41.95	3.00	2.07	.77	.15	41.00	2.76	1.83	.76	.17
Electric	29.74	2.71	1.91	.65	.15	33.40	2.89	2.01	.73	.15	33.09	2.65	1.76	.72	.17
Gas and other	8.65	.09	.06	.03	(*)	8.55	.11	.06	.05	.01	7.91	.11	.07	.04	(*)
Trade and services	86.33	.11	.05	.04	.03	86.95	.09	.04	.02	.03	87.78	.09	.03	.02	.04
Communication and other [5]	41.06	.03	.02	.01	(*)	40.46	.02	.01	.01	(*)	39.78	.02	.01	(*)	(*)

*Less than $5 million.

1. Consists of final estimates taken from the quarterly surveys of total new plant and equipment and, for 1983, plans based on the survey taken in late January and February 1983.

2. Includes industries not shown separately.

3. Consists of lumber, furniture, instruments, and miscellaneous.

4. Consists of apparel, tobacco, leather, and printing-publishing.

5. Consists of communication; construction; social services and membership organizations; and forestry, fisheries, and agricultural services.

Although business planned to increase water PA plant and equipment spending 12.8 percent for 1982, actual spending decreased 2.0 percent. Business again plans a substantial increase (12.1 percent) for 1983. After adjustment for price change, spending for water PA plant and equipment decreased 12.9 percent in 1982; it too is about one-third below its 1976 peak. Real spending has decreased each year since 1976.

Business spending for solid waste disposal plant and equipment decreased 10.9 percent in 1982, after increasing substantially each year since 1975. Plans indicate an increase of 4.9 percent in 1983. After adjustment for price change, spending for solid waste disposal plant and equipment decreased 15.0 percent in 1982. Despite the decrease, real spending in 1982 was above that in 1975.

In 1982, business allocated 2.7 percent of total plant and equipment spending to PA, compared with 2.8 percent in 1981. If business spending for motor vehicle emission abatement devices is added to PA plant and equipment spending, the allocation is 3.6 percent in 1982 and 3.7 percent in 1981.

Industry detail.—Manufacturing industries decreased spending for PA plant and equipment 12.9 percent in 1982 and plan a further decrease of 1.9 percent in 1983 (table 4). They accounted for 55.6 percent of total PA plant and equipment spending in

Table 2.—New Plant and Equipment Expenditures for Pollution Abatement in Current and Constant Dollars with Implicit Price Deflators

	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
	Billions of dollars									
Total	**4.92**	**5.70**	**6.97**	**7.23**	**7.34**	**7.58**	**8.42**	**9.20**	**8.93**	**8.49**
Air	2.92	3.37	4.02	3.81	3.80	3.91	4.50	5.07	4.97	4.69
Water	1.69	1.93	2.56	2.97	3.04	3.11	3.21	3.28	3.04	2.98
Solid waste	.31	.40	.39	.45	.50	.56	.71	.85	.92	.82
	Billions of constant (1972) dollars									
Total	**4.67**	**4.68**	**5.16**	**5.09**	**4.83**	**4.64**	**4.69**	**4.64**	**4.08**	**[1] 3.63**
Air	2.79	2.74	2.93	2.64	2.46	2.38	2.50	2.54	2.25	1.96
Water	1.58	1.60	1.95	2.14	2.05	1.93	1.81	1.70	1.42	1.33
Solid waste	.30	.34	.29	.32	.33	.33	.38	.41	.40	.34
	Implicit price deflators, 1972=100									
Total	**105.5**	**121.8**	**135.0**	**142.0**	**151.8**	**163.3**	**179.6**	**198.1**	**219.0**	**[1] 233.7**
Air	105.0	122.6	137.4	144.5	154.6	164.5	180.2	199.6	220.6	238.7
Water	106.5	121.0	131.4	139.0	148.4	161.1	177.2	193.4	213.5	223.7
Solid waste	104.3	118.8	134.4	141.6	152.9	168.0	186.2	208.7	229.8	243.7

1. The implicit price deflators for 1982 are based on preliminary source data.

Table 3.—New Plant and Equipment Expenditures by U.S. Nonfarm Business for Air and Water Pollution Abatement by End-of-Line Methods [1]

[Billion of dollars]

	1981			1982			Planned 1983		
	Total	Air	Water	Total	Air	Water	Total	Air	Water
Total nonfarm business	**6.40**	**4.03**	**2.37**	**5.86**	**3.58**	**2.28**	**5.68**	**3.13**	**2.55**
Manufacturing	**3.85**	**2.17**	**1.68**	**3.13**	**1.58**	**1.54**	**3.09**	**1.33**	**1.76**
Durable goods	**1.35**	**.83**	**.51**	**1.21**	**.66**	**.56**	**1.15**	**.59**	**.56**
Primary metals [2]	.62	.46	.16	.59	.35	.24	.45	.26	.19
Blast furnaces, steel works	.44	.31	.13	.35	.17	.19	.22	.11	.11
Nonferrous metals	.14	.11	.03	.21	.15	.06	.21	.13	.08
Fabricated metals	.04	.01	.03	.02	.01	.01	.02	.01	.01
Electrical machinery	.11	.06	.04	.11	.04	.06	.10	.04	.06
Machinery, except electrical	.11	.03	.08	.13	.06	.07	.12	.05	.08
Transportation equipment [2]	.23	.11	.12	.23	.12	.11	.31	.14	.16
Motor vehicles	.18	.09	.09	.19	.11	.08	.27	.13	.14
Aircraft	.05	.02	.03	.03	.01	.02	.04	.02	.02
Stone, clay, and glass	.12	.10	.02	.05	.04	.01	.05	.04	.01
Other durables [3]	.11	.05	.05	.09	.04	.05	.10	.05	.05
Nondurable goods	**2.50**	**1.34**	**1.17**	**1.91**	**.93**	**.99**	**1.94**	**.74**	**1.20**
Food including beverage	.18	.09	.08	.15	.08	.07	.12	.05	.07
Textiles	.03	.01	.02	.02	.01	.02	.02	.01	.01
Paper	.15	.09	.07	.16	.10	.06	.18	.11	.07
Chemicals	.69	.35	.33	.49	.26	.23	.38	.17	.21
Petroleum	1.40	.77	.63	1.03	.45	.58	1.18	.38	.80
Rubber	.03	.01	.02	.03	.01	.01	.02	.01	.01
Other nondurables [4]	.03	.02	.01	.03	.01	.01	.03	.01	.02
Nonmanufacturing	**2.55**	**1.86**	**.69**	**2.73**	**2.00**	**.74**	**2.60**	**1.80**	**.80**
Mining	.34	.17	.17	.38	.20	.17	.51	.28	.23
Transportation	.07	.04	.03	.11	.07	.04	.10	.05	.05
Railroad	.03	.01	.02	.07	.04	.03	.07	.04	.03
Air	(*)	(*)	.00	(*)	(*)	.00	(*)	(*)	.00
Other	.04	.02	.02	.03	.02	.01	.04	.01	.02
Public utilities	2.06	1.61	.46	2.20	1.70	.50	1.94	1.44	.50
Electric	2.01	1.58	.44	2.15	1.68	.47	1.88	1.41	.47
Gas and other	.05	.03	.02	.05	.02	.03	.07	.04	.03
Trade and services	.06	.03	.03	.04	.02	.02	.03	.01	.02
Communication ahd other [5]	.02	.02	(*)	.01	.01	(*)	.01	.01	(*)

*Less than $5 million.

1. End-of-line methods involve the separation, treatment, or reuse of pollutants after they are generated but before they are emitted from a company's property. Changes-in-production-process estimates for air and water pollution abatement can be derived by subtracting estimates in this table from those in table 1.

2. Includes industries not shown separately.

3. Consists of lumber, furniture, instruments, and miscellaneous.

4. Consists of apparel, tobacco, leather, and printing-publishing.

5. Consists of communication; construction; social services and membership organizations; and forestry, fisheries, and agricultural services.

1982, down from 60.7 percent in 1981 and from a high of 70.7 percent in 1975. Plans indicate a slight increase to 56.1 percent in 1983. If plans are realized, the water share of manufacturing PA plant and equipment will exceed that for air for the second time and the solid waste share will reach its highest level since the series began in 1973.

Durable goods industries decreased spending for PA plant and equipment 10.7 percent in 1982 and plan a further decrease of 7.4 percent in 1983. They accounted for 20.7 percent of total PA plant and equipment spending in 1982, down from a high of 29.7 in 1973. Nondurable goods industries decreased spending 14.5 percent in 1982 and plan an increase of 1.4 percent in 1983. They accounted for 34.9 percent of total PA plant and equipment spending in 1982, down from a high of 43.5 percent in 1975.

Nonmanufacturing industries increased spending 7.4 percent in 1982 and plan a decrease of 3.7 percent in 1983. Their share of total PA plant and equipment spending increased to 44.4 percent in 1982.

Of the major spenders, industries reporting decreases for 1982 were chemicals (23.9 percent), paper (21.1 percent), blast furnaces (16.3 percent), and petroleum (14.8 percent). Industries reporting increases were nonferrous metals (30.4 percent) and electric utilities (6.6 percent). Except for paper and electric utilities, these spending patterns in 1982 were due more to environmental-regulatory conditions than to more general economic conditions affecting investment.[3] The six industries accounted for over 70 percent of cumulative PA plant and equipment spending from 1973 to 1982.

Table 4.—New Plant and Equipment Expenditures for Pollution Abatement: Percent Change From Preceding Year

	1981	1982	Planned 1983
Total nonfarm business	**−2.9**	**−4.9**	**−2.7**
Manufacturing	−1.8	−12.9	−1.9
Durable goods	−13.2	−10.7	−7.4
Nondurable goods	6.5	−14.5	1.4
Nonmanufacturing	−4.9	7.4	−3.7
Electric utilities	−3.9	6.6	−8.3
Other nonmanufacturing	−8.0	10.0	11.4

3. This statement assumes that changes in environmental-regulatory conditions are indicated by changes in the proportion of plant and equipment spending allocated to pollution abatement.

By R. DAVID BELLI

U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1982

LAST year, foreign direct investors sharply reduced outlays to acquire or establish U.S. business enterprises. Outlays by foreign direct investors, either directly or through their U.S. affiliates, were $8.6 billion in 1982, down from a record $23.2 billion in 1981 (table 1). The number of investments fell to 788 from 1,332, and total assets of the U.S. business enterprises acquired or established were $26.4 billion, compared with $87.7 billion.[1]

Comparisons of 1981 and 1982 data should be made cautiously because the 1982 data are preliminary and will be revised up to reflect late reports. Although the revisions may be sizable, they are unlikely to change the main story of the preliminary data, that is, that investment dropped sharply last year. Publication of revised data for 1982, and preliminary data for 1983, is planned for spring 1984.

For 1981, investment outlays were revised up about 20 percent, and the number of investments was revised up about 50 percent, from the preliminary totals published in the June 1982 SURVEY OF CURRENT BUSINESS. The larger revision for the number of investments than for investment outlays reflected BEA's emphasis on the timely filing and processing of reports on large investments.

Several related factors contributed to the drop in investment in 1982 from the unusually high 1981 level. The recession in the United States that began in mid-1981 continued through 1982. Demand was slack in most other developed countries last year as well. The accompanying deterioration in corporate earnings, both in the United States and abroad, reduced funds available for investment. At the same time, borrowing costs remained high througout most of the year. Uncertainty about the timing, strength, and duration of the expected recovery further dampened expansion plans. Reasonably confident earnings forecasts—an essential ingredient in most major acquisitions—were especially difficult to make.

The steady increase in the foreign currency value of the dollar that began in late 1980 gathered strength last year. When it peaked in the fourth quarter of 1982, the value of the dollar was higher than at any time since the advent of floating exchange rates in the early 1970's. The rapid dollar appreciation increased the cost in foreign currency of a given dollar amount of U.S. assets. This increase in cost for foreign investors, coupled with weak earnings and high borrowing costs, made investment in U.S. businesses much less attractive in 1982 than in 1981.

Problems of soft demand, weak earnings, and uncertainty about the future were particularly acute in the petroleum industry. The worldwide recession and the cumulative effects of conservation, substitution, and development of new sources of supply resulted in an oil glut in 1982. Cuts in both production and prices lowered the earnings of the major oil companies and the revenues of petroleum producing countries. One consequence was a sharp decline in outlays for petroleum-related acquistions—acquisitions in which either the acquiring

NOTE.—This survey was conducted under the supervision of James L. Bomkamp, Chief, Direct Investment in the United States Branch, International Investment Division. Joseph F. Cherry was project leader for editing and processing the forms. Richard Mauery designed the computer programs for data retrieval and analysis.

Because of space limitations, only summary data are published in this article. A set of 12 supplementary tables containing additional detail for 1981 and 1982 on the number of investments and investors, investment outlays, and selected operating data of the U.S. business enterprises acquired or established is available for $10.00 from the Bureau of Economic Analysis (BE-50 Research), U.S. Department of Commerce, Washington, D.C. 20230. Make check payable to BEA, U.S. Department of Commerce.

1. These data are from a BEA survey that covered (1) existing U.S. business enterprises in which foreign investors acquired, directly or through their U.S. affiliates, at least a 10-percent ownership interest in 1982, and (2) new U.S. business enterprises established in 1982 by foreign investors or their U.S. affilitates. The data cover those acquired or established U.S. business enterprises that had total assets of over $1 million or that owned at least 200 acres of U.S. land. Although partial reports, primarily for identification purposes, were required to be filed for investments not meeting these criteria, the data from them are not included in the accompanying tables. For 1982, 1,072 partial reports were filed; total assets of the U.S. business enterprises acquired or established were $0.2 billion.

Table 1.—Investments, Investors, and Investment Outlays

	Number				Investment outlays (millions of dollars)			
	1979	1980	1981[r]	1982[p]	1979	1980	1981[r]	1982[p]
Investments, total	1,568	1,659	1,332	788	15,317	12,172	23,219	8,580
Acquisitions	666	721	462	271	13,159	8,974	18,151	5,583
Establishments	902	938	870	517	2,158	3,198	5,067	2,996
Investors, total	1,770	1,833	1,521	855	15,317	12,172	23,219	8,580
Foreign direct investors	1,072	1,188	979	515	3,440	4,129	6,158	2,985
U.S. affiliates	698	645	542	340	11,876	8,043	17,060	5,595

[r] Revised.
[p] Preliminary.

companies, or most or all of the U.S. assets acquired, were in petroleum. That decline accounted for a large share of the $14.6 billion year-to-year reduction in total outlays. In 1981, 7 of the 10 largest acquisitions were petroleum related; together, they accounted for $9.3 billion of total outlays. In 1982, in contrast, only 2 of the 10 largest acquistions were petroleum related; together, they accounted for only about $0.3 billion of total outlays.

The next section of this article discusses investment transactions by industry and by country; information from outside sources, mainly press reports, is used to supplement BEA's survey data. The following section presents selected data on the operations of the U.S. business enterprises acquired or established, and the last section discusses new data on State and local investment incentives.

Investment Transactions

Of the $8.6 billion of total outlays in 1982, $5.6 billion was for acquiring existing U.S. businesses and $3.0 billion was for establishing new U.S. businesses. About two-thirds of the outlays—$5.6 billion—were by U.S. affiliates of foreign direct investors rather than by the foreign direct investors themselves.

Industry

By industry of U.S. business enterprise acquired or established, the largest outlays—$2.3 billion—were in real estate (table 2). As in past years, most of the investments were for small parcels of land; the median outlay for the 347 real estate investments was $2 million. Among the largest investments were purchases of several shopping centers and office buildings in Hawaii by a joint venture of Japanese investors and a U.S. insurance company; two office buildings in New York City, one by Swiss, and the other by Japanese, investors; an office building in Denver by a joint venture of a foreign-owned petroleum company and another U.S. insurance company; and an office building in Los Angeles by a British bank.[2]

Both total outlays and the number of investments in real estate were down significantly from the revised 1981 totals of $3.7 billion and 680 investments. (Note, however, that in the past preliminary data for real estate have been subject to higher-than-average upward revision.) Investors were undoubtedly deterred by the U.S. recession, the increased cost of investment due to a stronger U.S. dollar, and slow appreciation in U.S. real estate values. Also, the rapid runup in U.S. equity prices that began just after midyear may have induced some small investors to invest in the stock market rather than in real estate.

Outlays in manufacturing were $1.9 billion, by far the lowest total in the 4 years in which the BEA survey of acquistions and establishments has been conducted. (Outlays in 1979, 1980, and 1981 were $4.2 billion, $3.6 billion, and $8.1 billion, respectively.)

Within manufacturing, outlays were highest, at $0.8 billion, in nonelectrical machinery. Three acquistions accounted for most of the total. The largest was the acquisition of a U.S. machine tool maker by the U.S. affiliate of a Canadian steel and industrial products manufacturer. The Canadian company, which had been gradually expanding its U.S. operations through acquisitions over the past decade, had been seeking to acquire a machine tool manufacturer for several years. The two other large acquisitions were of a firm specializing in computer-aided design systems by a company headquartered in the Netherlands Antilles, and of a majority interest in a manufacturer of photocomposition equipment by the U.S. affiliate of a German conglomerate.

In food and kindred products, outlays were $0.3 billion. Two of the largest investments were in beverages. In one, the U.S. affiliate of a British confectionary and beverage company acquired a fruit-juice producing subsidiary of a U.S. tobacco company. In the other, a British distiller acquired a U.S distiller and liquor distributor. Another large investment in this industry, also by a British company, was the acquisition of a U.S. supplier of meat to fast food restaurants.

Among other large investments in manufacturing were the acquisition of a minority interest in a U.S. glass and plastic manufacturer by Britain's major glassmaker, and the establishment of a joint venture in newsprint manufacturing by two Canadian firms.

The single largest investment in 1982 was in retail trade. More than one-half of the $0.7 billion in total outlays in that industry was for the acquisition of a Chicago-based department store chain by the U.S. affiliate of a British tobacco company. The acquisition was part of the diversification program of the U.S. affiliate, which already operated a chain of U.S. department stores.

In petroleum, two investments accounted for about one-half of the $0.6 billion of total outlays. The larger was the purchase of a Midwest-based oil and gas exploration company by the U.S. affiliate of a State-owned Middle East company; the other was the acquisition of an oil refinery located in a U.S. possession. In insurance, most of the $0.7 billion in outlays was for two acquisitions by Swiss insurance companies. In "other" industries, three acquisitions accounted for one-half of the $0.8 billion of total outlays: the U.S. affiliate of a Swiss chemical company purchased a U.S. company that provides laboratory testing services to hospitals and clinics; a group of Hong Kong investors, through their U.S. affiliate, acquired a parking lot operator with locations in several Sun Belt cities; and the U.S. affiliate of a Middle Eastern investor acquired a trucking company.

Country

Investment outlays can be classified either by country of foreign parent or by country of ultimate beneficial owner (UBO). The foreign parent is the first foreign person in the ownership chain of the acquired or established U.S. business enterprise; the UBO is the person in the ownership chain, beginning with the foreign parent, that is not owned more than 50 percent by another person. The country of the UBO may be the same as that of the foreign parent, a differ-

2. Detail in this section is by country of ultimate beneficial owner rather than by country of foreign parent. See following section for definitions.

Table 2.—Investment Outlays by Industry of U.S. Business Enterprise

[Millions of dollars]

	1981[r]					1982[p]				
	Total	By type of investment		By type of investor		Total	By type of investment		By type of investor	
		Acquisitions	Establishments	Foreign direct investors	U.S. affiliates		Acquisitions	Establishments	Foreign direct investors	U.S. affiliates
All industries	**23,219**	**18,151**	**5,067**	**6,158**	**17,060**	**8,580**	**5,583**	**2,996**	**2,985**	**5,595**
Agriculture and forestry	404	141	263	178	226	194	35	159	127	67
Mining	1,861	(D)	(D)	(D)	(D)	304	(D)	(D)	(D)	(D)
Petroleum	1,822	1,668	154	383	1,439	602	529	73	69	533
Manufacturing	8,074	7,808	266	991	7,083	1,926	1,730	196	445	1,481
Food and kindred products	(D)	(D)	(D)	(D)	(D)	348	(D)	(D)	(D)	(D)
Paper and allied products	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Chemicals and allied products	2,957	2,931	27	84	2,873	176	176	0	55	121
Industrial	2,572	2,569	3	0	2,572	(D)	(D)	0	(D)	0
Drugs	86	82	3	(D)	(D)	0	0	0	0	0
Other	300	279	20	(D)	(D)	(D)	(D)	0	(D)	121
Primary metal industries	2,319	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Fabricated metal products	180	167	13	21	159	10	10	0	3	8
Machinery, except electrical	411	386	25	100	312	756	(D)	(D)	59	698
Electric and electronic equipment	303	295	8	49	254	87	86	2	3	84
Other	1,369	1,236	133	157	1,212	326	306	20	153	172
Wholesale trade	438	308	130	146	292	347	291	55	148	199
Motor vehicles and equipment	(D)	(D)	(D)	(D)	5	(D)	31	(D)	(D)	45
Metals and minerals	100	(D)	(D)	(D)	(D)	3	0	3	3	0
Farm product raw materials	(D)	(D)	0	0	(D)	(D)	3	(D)	(D)	0
Other	312	245	66	63	249	286	258	29	132	154
Retail trade	421	416	5	341	80	672	659	13	88	584
Banking	1,053	933	120	769	284	331	303	29	(D)	(D)
Finance, except banking	766	(D)	(D)	107	660	424	306	117	284	140
Insurance	348	(D)	(D)	(D)	(D)	699	(D)	(D)	(D)	(D)
Real estate and combined offices	3,737	734	3,003	1,969	1,768	2,325	131	2,194	958	1,367
Other	4,294	4,020	274	489	3,805	758	(D)	(D)	185	572

[r] Revised.
[p] Preliminary.
[D] Suppressed to avoid disclosure of data of individual companies.

Table 3.—Investment Outlays by Country of Foreign Parent and by Country of Ultimate Beneficial Owner[1]

[Millions of dollars]

	1981[r]			1982[p]		
	By country of foreign parent	By country of ultimate beneficial owner	Difference	By country of foreign parent	By country of ultimate beneficial owner	Difference
All countries	**23,219**	**23,219**	**0**	**8,580**	**8,580**	**0**
Developed countries	**18,507**	**18,675**	**167**	**6,637**	**6,673**	**36**
Canada	1,967	6,084	4,117	897	1,009	112
Europe	15,131	10,589	−4,542	5,217	5,043	−174
European Communites (10)	14,349	9,595	−4,754	4,391	3,748	−643
Belgium and Luxembourg	(D)	(D)	23	(D)	(D)	−60
France	468	903	435	348	373	25
Germany	1,059	1,149	91	415	509	94
Italy	(D)	(D)	24	(D)	(D)	14
Netherlands	8,682	572	−8,110	1,138	255	−883
Denmark, Ireland, and Greece	31	53	23	24	43	19
United Kingdom	3,418	6,178	2,760	2,265	2,413	148
Other Europe	782	994	212	826	1,295	468
Sweden	232	232	0	100	100	0
Switzerland	261	329	68	(D)	1,081	(D)
Other	289	433	144	(D)	113	(D)
Japan	607	616	10	484	486	2
Australia, New Zealand, and South Africa	803	1,386	583	39	135	96
Developing countries	**4,711**	**4,540**	**−171**	**1,943**	**1,906**	**−37**
Latin America	1,713	765	−948	1,408	727	−681
Panama	52	98	46	19	54	35
Bahamas	(D)	27	(D)	3	4	1
Bermuda and British Islands, Caribbean	199	64	−135	142	151	8
Netherlands Antilles	1,373	421	−952	1,142	349	−793
Other	(D)	155	(D)	101	169	68
Other developing	2,998	3,775	777	534	1,178	644
Israel	(D)	(D)	1	1	1	0
Other Middle East	2,905	3,407	503	314	633	319
Other Africa, Asia, and Pacific	(D)	(D)	273	220	545	325
United States	**0**	**3**	**3**	**0**	**1**	**1**
Addendum:						
OPEC	2,913	3,302	390	354	595	241

[r] Revised.
[p] Preliminary.
[D] Suppressed to avoid disclosure of data of individual companies.
1. The foreign parent is the first foreign person in the ownership chain of the acquired or established U.S. business enterprise. The ultimate beneficial owner is that person in the ownership chain of the acquired or established U.S. business enterprise, beginning with the foreign parent, that is not owned more than 50 percent by another person. Where more than one investor participated in a given investment, each investor, and each investor's outlays, are classified by the country of each individual foreign parent or by each individual ultimate beneficial owner.

ent foreign country, or the United States.[3] The distributions of outlays by country of foreign parent and by country of UBO are compared in table 3.

By country of UBO, over three-fourths of total outlays were for investments with UBO's in developed countries. Outlays for investments with British UBO's were by far the largest—$2.4 billion. Next largest outlays were for investments with Swiss, Canadian, German, and Japanese UBO's. Except for Switzerland, total outlays for each developed country were down sharply from 1981. The largest drop in outlays, from $6.1 billion to $1.0 billion, was for Canada; it was concentrated in petroleum-related investments and in real estate. Among developing countries, outlays were largest for investments with UBO's in the Middle East—mainly in Kuwait, Lebanon, and Saudi Arabia—and in the Far East—mainly in Hong Kong.

For 1982, investments for which the foreign parent and UBO countries differed accounted for $2.0 billion of outlays, 23 percent of the total. (The comparable figures for 1981 were $10.0 billion and 43 percent.) As in past years, outlays for foreign parents were much higher than those for UBO's in the Netherlands and the Netherlands Antilles. Primarily for tax reasons, many UBO's in other countries hold their U.S. investments through companies located in the Netherlands and the Netherlands Antilles. U.S. tax treaties with, and local laws of, these countries permit minimization of withholding taxes on U.S. affiliates' payments of dividends and interest to their foreign owners.

3. A UBO and its country could not be identified for a few investments in both years; total outlays for these investments were $0.1 billion in 1981 and $0.2 billion in 1982. For purposes of classification, where the UBO could not be identified the country of the UBO was assumed to be the same as that of the foreign parent.

Selected Operating Data

U.S. business enterprises acquired or established by foreign direct investors in 1982 had total assets of $26.4 billion, less than one-third of the 1981 total (tables 4A and B).[4] By industry of the acquired or established business enterprise, assets were highest in banking ($5.4 billion), manufacturing ($4.5 billion), and finance, except banking ($4.3 billion).

In banking and in finance, except banking, assets of the acquired or established business enterprises were much higher relative to investment outlays than in other industries. For firms in these industries, assets in-

4. For acquired businesses, operating data are for (or as of the end of) the fiscal year preceding the year of acquisition; for newly established businesses, operating data are projections for (or as of the end of) the first full year of operation.

Table 4A.—Total Assets, Sales, Net Income, Employment, and Acres of Land Owned by U.S. Business Enterprises Acquired or Established in 1981, by Industry of U.S. Business Enterprise[1]

[Millions of dollars or number]

	Total assets of all U.S. business enterprises acquired or established	U.S. business enterprises acquired					U.S. business enterprises established				
		Total assets	Sales[2]	Net income	Number of employees	Number of acres of land owned	Total assets	Sales[2]	Net income	Number of employees	Number of acres of land owned
All industries	**87,657**	**76,254**	**53,925**	**3,256**	**428,745**	**4,180,658**	**11,404**	**1,877**	**−87**	**14,072**	**591,981**
Agriculture and forestry	457	157	73	−2	1,188	103,436	300	46	3	510	265,787
Mining	3,876	(D)	1,150	(D)	11,433	(D)	(D)	(D)	1	(D)	(D)
Petroleum	2,942	2,643	4,506	−5	2,936	(D)	299	27	−18	300	(D)
Manufacturing	29,754	29,313	35,529	2,505	301,782	2,738,188	441	807	−37	6,066	2,449
Food and kindred products	529	464	1,020	14	11,209	2,265	65	(D)	(D)	291	(D)
Paper and allied products	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	0	0
Chemicals and allied products	(D)	(D)	(D)	(D)	(D)	(D)	38	43	−7	382	(D)
Industrial	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(*)	0	(D)
Drugs	89	(D)	83	9	1,183	69	(D)	(D)	−4	(D)	(D)
Other	311	283	352	18	3,408	(D)	28	(D)	−3	(D)	(D)
Primary metal industries	(D)	(D)	4,218	(D)	43,251	(D)	36	23	(D)	(D)	(D)
Fabricated metal products	226	205	433	5	6,248	732	21	(D)	(*)	437	(D)
Machinery, except electrical	1,428	1,381	1,873	191	29,292	(D)	48	65	−1	850	153
Electric and electronic equipment	392	370	561	−29	14,237	116	23	(D)	−5	(D)	(D)
Other	1,945	1,735	2,348	−25	33,065	26,107	210	(D)	(D)	(D)	(D)
Wholesale trade	891	480	1,121	113	5,892	750	412	295	−28	1,174	255
Motor vehicles and equipment	(D)	(D)	(D)	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Metals and minerals	339	(D)	318	−6	2,406	(D)	(D)	(D)	(D)	(D)	0
Farm product raw materials	5	5	1	(*)	(D)	(D)	0	0	0	0	0
Other	(D)	303	(D)	119	3,118	176	(D)	155	−9	994	(D)
Retail trade	1,703	1,689	2,746	125	49,521	579	14	26	(*)	277	(D)
Banking	24,667	21,372	2,240	115	18,429	131	3,296	131	−6	392	(D)
Finance, except banking	14,696	14,106	4,419	(D)	3,234	4	589	32	22	44	4
Insurance	728	(D)	159	14	726	(D)	(D)	(D)	(D)	(D)	(D)
Real estate and combined offices	5,417	1,398	223	17	3,819	22,409	4,019	295	−23	594	270,537
Other	2,527	1,991	1,759	137	29,785	(D)	537	159	(D)	3,840	(D)

D Suppressed to avoid disclosure of data of individual companies.
*Less than $500,000 (±).
1. Data for 1981 are revised. For acquired businesses, data are for, or as of the end of, the fiscal year preceding the year of acquisition; for newly established businesses, data are projections for, or as of the end of, the first full year of operation.
2. Sales or gross operating revenue, excluding sales taxes.

clude substantial customers' deposits, and liabilities include substantial loans to customers, that arise in the normal course of business; thus, the difference between total assets and net assets (that is, total assets less total liabilities, or owners' equity) can be very large.

In banking, three acquired U.S. businesses accounted for most of the assets. The one with the largest assets was a Florida bank in which a Venezuelan banking company acquired a minority interest after an extended takeover battle. The other two were a New York bank acquired by a large government-controlled Italian bank and a San Francisco bank acquired by Indonesian investors. In finance, except banking, two U.S. securities firms were acquired. One became a wholly owned affiliate of a British currency and commodity broker. A minority interest in the other was acquired through a holding company in the Caribbean by a group of unaffiliated Middle East investors.

U.S. businesses acquired in 1982 had total assets of $22.1 billion, 84 percent of the total for all U.S. businesses acquired or established. They had net income of $356 million, only 2 percent of their sales of $15.9 billion. New income was small relative to sales because many of the acquired firms were in weak financial position, in part reflecting the U.S. recession. Due to their depressed market values, such firms were attractive to potential buyers who believed they could substantially improve profitability after takeover. Acquired businesses employed 206,000 persons, mainly in manufacturing and retail trade, and owned 755,000 acres of U.S. land.

U.S. businesses established in 1982 were mainly in real estate. They had total assets of $4.3 billion, employed 5,000 persons, and owned 246,000 acres of U.S. land.

Investment Incentives

Historically, the U.S. Government has maintained a neutral position vis-a-vis foreign direct investment in the United States. With few exceptions, foreign direct investment is neither promoted nor restricted through Federal legislation or administrative action. In recent years, individual State and local governments have sought to attract foreign investment to enhance regional industrial and business development. These efforts mainly focused on acquainting potential foreign investors with a given locale's attractions, such as the quality of the local labor force or the availability of industrial infrastructure or nautral resources. However, in several cases, specific investment incentives—for example, tax advantages or special financing arrangements—have been provided.

Table 4B.—Total Assets, Sales, Net Income, Employment, and Acres of Land Owned by U.S. Business Enterprises Acquired or Established in 1982, by Industry of U.S. Business Enterprise [1]

[Million of dollars or number]

	Total assets of all U.S. business enterprises acquired or established	U.S. business enterprises acquired					U.S. business enterprises established				
		Total assets	Sales [2]	Net income	Number of employees	Number of acres of land owned	Total assets	Sales [2]	Net income	Number of employees	Number of acres of land owned
All industries	**26,420**	**22,142**	**15,934**	**356**	**205,914**	**755,305**	**4,278**	**958**	**−14**	**4,572**	**246,211**
Agriculture and forestry	380	(D)	(D)	−3	(D)	3,733	(D)	4	−3	37	164,774
Mining	1,313	(D)	934	59	8,073	(D)	(D)	(*)	(*)	(D)	0
Petroleum	1,322	1,165	1,044	64	3,483	(D)	156	(D)	−18	43	(D)
Manufacturing	4,514	3,991	5,989	−24	73,151	(D)	523	311	(*)	1,210	(D)
Food and kindred products	436	(D)	1,078	30	6,905	1,749	(D)	3	−1	(D)	(D)
Paper and allied products	(D)	(D)	(D)	3	(D)	(D)	(D)	(D)	−5	(D)	0
Chemicals and allied products	588	588	523	(D)	4,499	(D)	0	0	0	0	0
Industrial	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	0	0
Drugs	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	(D)	(D)	5	(D)	151	0	0	0	0	0
Primary metal industries	177	(D)	112	5	555	(D)	(D)	(D)	(*)	(D)	(D)
Fabricated metal products	42	42	(D)	2	857	6	0	0	0	0	0
Machinery, except electrical	932	(D)	1,270	57	15,746	792	(D)	(D)	1	(D)	(D)
Electric and electronic equipment	(D)	129	102	−16	4,464	(D)	(D)	(D)	4	(D)	(D)
Other	1,780	1,749	2,588	(D)	(D)	(D)	31	17	2	141	(D)
Wholesale trade	1,010	826	1,127	4	9,047	568	184	280	−14	1,422	282
Motor vehicles and equipment	82	46	102	−1	(D)	(D)	36	(D)	1	(D)	(D)
Metals and minerals	(D)	0	0	0	0	0	(D)	(D)	(D)	(D)	0
Farm product raw materials	(D)	2	4	(*)	(D)	0	(D)	1	(*)	(D)	0
Other	864	777	1,020	5	8,460	(D)	87	187	(D)	(D)	(D)
Retail trade	1,575	1,562	2,761	38	59,001	766	14	2	(*)	(D)	22
Banking	5,440	5,169	566	11	6,024	(D)	270	15	1	93	(D)
Finance, except banking	4,303	(D)	832	38	(D)	0	(D)	12	1	18	(D)
Insurance	1,368	1,327	700	(D)	2,844	(D)	42	(D)	1	(D)	0
Real estate and combined offices	2,829	301	50	−1	243	(D)	2,529	182	20	144	63,278
Other	2,366	2,173	(D)	(D)	35,759	(D)	193	99	−2	1,520	(D)

(D) Suppressed to avoid disclosure of data of individual companies.
* Less than $500,000 (±).
1. Data for 1982 are preliminary. For acquired businesses, data are for, or as of the end of, the fiscal year preceding the year of acquisition; for newly established businesses, data are projections for, or as of the end of, the first full year of operation.
2. Sales or gross operating revenue, excluding sales taxes.

In the 1981 and 1982 surveys, reporters were asked whether their investments received any specific State or local government incentive. If yes, the reporter was to indicate whether or not the incentive was a "significant factor" in the decision to invest in a given locale; what type of incentive was received; and the State government, or the State of location of the local government, from which the incentive was received. The results are shown in the table below.

For both 1981 and 1982, only 2 percent of all the investments covered by the surveys were reported to have received specific States or local incentives. Most of the investments were in manufacturing and all but a few involved small outlays and assets. In only 13 cases in 1981 and 5 in 1982 was the incentive reported to be a significant factor in the investment decision. The predominant type of incentive was special financing arrangements, such as grants, industrial revenue bonds, direct loans or loan guarantees, or preferred rates on loans or leases. The incentives were not concentrated by State; 12 States (or territories) were mentioned in each year.

Conclusions about the incidence and impact of State and local government incentives on foreign direct investment in the United States should be drawn with caution from these data. For one thing, the data may understate the incidence of incentives because the person actually completing the report—often an employee of a legal or accounting firm—may not have known that an incentive was provided. Also, incentives may be provided to investors who are contemplating expanding an existing investment; if the expansion does not involve the acquisition of an existing U.S. business or establishment of a new U.S. business, it, and the related incentives, would not be covered by the BEA survey. Nevertheless, based on the results of the two surveys, it can be said with some confidence that specific investment incentives provided by State or local governments were not an important consideration in making the vast majority of investment decisions by foreign direct investors.

	1981	1982
Total number of investments	1,332	786
Number of investments reported to have received State or local investment incentives.	24	16
Number of investments for which incentives were reported to be a significant factor in investment decision.	13	5
Types of incentives received: [1]		
Tax advantages	9	5
Special financing arrangements	13	12
Other	5	5
States mentioned	Ala., Calif., Colo., Ga., Ill., Ky., Me., Nev., Pa., N.Y., Tenn., Tex.	Calif., Fla., Ga., Ill., N.J., N.Y., Oh., Pa., P.R., S.C., Va., Wis.

1. In several cases, a single investment was reported to have received more than one type of incentive; therefore, the sum of incentives by type exceeds the number of investments reported to have received incentives in each year.

By RUSSELL C. KRUEGER

U.S. International Transactions, First Quarter 1983

THE U.S. current-account deficit decreased to $3.0 billion in the first quarter of 1983 from $6.6 billion (revised) in the fourth quarter of 1982. Most of the decrease resulted from a $2.6 billion reduction in the merchandise trade deficit to $8.7 billion. Unilateral transfers decreased $0.9 billion to $1.6 billion. The surplus on service transactions increased $0.1 billion to $7.3 billion. (Revised estimates for 1982 and earlier years are presented in this article and accompanying tables. See the Technical Notes.)

Among capital transactions, U.S. claims on foreigners reported by banks increased $17.5 billion, unchanged from the fourth-quarter increase. The first-quarter increase was accounted for by a step-up in claims on own foreign offices, offset by a slowdown in claims on other foreigners. U.S. liabilities to private foreigners and international financial institutions increased $12.8 billion, compared with a $5.1 billion increase. Some of the step-up in borrowings, largely from Caribbean branches, may have been related to the step-up in U.S. banks' claims on own foreign offices.

The statistical discrepancy (errors and omissions in reported transactions) was an inflow of $7.6 billion.

U.S. dollar in exchange markets

The U.S. dollar declined moderately during the first quarter, down 3 percent on a trade-weighted basis against the currencies of 10 industrial countries and down less than 1 percent against the currencies of 22 OECD countries. During the quarter the dollar depreciated at first, then partly recovered. A 50-basis point rise in U.S. short-term interest rates, while key foreign rates were flat or declining, probably contributed to the recovery.

The currencies of the European Monetary System (EMS) rose against the dollar in early January, declined 3 percent by early February, then remained relatively stable for the balance of the quarter. Monetary authorities realined the EMS currencies on March 21. The German mark was revalued 6 percent relative to other EMS currencies, and the Netherlands guilder, Belgian franc, and Danish krone were revalued by smaller amounts. The French franc, which had been under pressure since last summer, was devalued 3 percent, as was the Italian lira.

The British pound depreciated sharply against the dollar, partly because of the possibility of lower North Sea petroleum prices and their negative implications for the United Kingdom current-account surplus. The Japanese yen was relatively stable against the dollar, following a 20-percent appreciation from early November to early January.

Latin American currencies continued to depreciate against the dollar. Mexico, Argentina, Brazil, Chile, Peru, and Venezuela rescheduled or considered rescheduling foreign debts and initiated a variety of exchange

Table A.—Summary of U.S. International Transactions

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1, 2, and 10 in which transactions are included are indicated in ( )	1981	1982	1981				1982				1983	Change: 1982 IV–1983 I
				I	II	III	IV	I	II	III	IV	I[p]	
1	Exports of goods and services (1)	374,621	348,324	93,786	94,534	93,082	93,221	89,761	90,790	86,932	80,840	81,171	331
2	Merchandise, excluding military (2)	237,019	211,217	60,793	60,031	57,812	58,383	55,636	54,996	52,241	48,344	49,563	1,219
3	Other goods and services (3–15)	137,602	137,107	32,993	34,503	35,270	34,838	34,125	35,794	34,691	32,496	31,608	−888
4	Imports of goods and services (17)	−363,098	−351,502	−88,947	−92,225	−91,281	−90,650	−87,136	−87,554	−91,786	−85,030	−82,653	2,377
5	Merchandise, excluding military (18)	−265,086	−247,606	−65,275	−67,373	−66,214	−66,224	−61,739	−60,850	−65,319	−59,698	−58,301	1,397
6	Other goods and services (19–31)	−98,012	−103,896	−23,672	−24,852	−25,067	−24,426	−25,397	−26,704	−26,467	−25,332	−24,352	980
7	U.S. Government grants (excluding military grants of goods and services) (34).	−4,549	−5,413	−960	−988	−1,258	−1,343	−1,458	−1,100	−1,086	−1,770	−919	851
8	Remittances, pensions, and other transfers (35, 36)	−2,382	−2,621	−535	−579	−626	−643	−603	−702	−656	−661	−644	17
9	U.S. assets abroad, net (increase/capital outflow (−)) (37)	−110,601	−118,045	−23,335	−22,170	−17,279	−47,817	−31,456	−40,934	−26,099	−19,553	−21,783	−2,230
10	U.S. official reserve assets, net (38)	−5,175	−4,965	−4,529	−905	−4	262	−1,089	−1,132	−794	−1,950	−787	1,163
11	U.S. Government assets, other than official reserve assets, net (43).	−5,078	−5,732	−1,361	−1,469	−1,274	−973	−807	−1,489	−2,502	−934	−1,060	−126
12	U.S. private assets, net (47)	−100,348	−107,348	−17,445	−19,796	−16,001	−47,106	−29,560	−38,313	−22,803	−16,670	−19,936	−3,266
13	Foreign assets in the United States, net (increase/capital inflow (+) (56).	80,678	87,866	8,437	13,959	16,731	41,551	27,124	31,612	17,613	11,517	17,275	5,758
14	Foreign official assets, net (57)	5,430	3,172	5,517	−2,999	−5,880	8,792	−3,061	1,930	2,642	1,661	−37	−1,698
15	Other foreign assets, net (64)	75,248	84,694	2,920	16,958	22,611	32,760	30,185	29,682	14,972	9,855	17,312	7,457
16	Allocations of special drawing rights (74)	1,093	.....	1,093	.....	.....	.....	.....	.....	.....	.....	.....	.....
17	Statistical discrepancy (75)	24,238	41,390	10,460	7,470	632	5,680	3,768	7,887	15,082	14,657	7,554	−7,103

[p] Preliminary.

Table B.—Selected Transactions With Official Agencies

[Millions of dollars]

Line		1981	1982	1981				1982				1983	Change: 1982: IV–1983: I
				I	II	III	IV	I	II	III	IV	I[p]	
1	Changes in foreign official assets in the U.S., net (decrease −) (line 57, table 1).	5,430	3,172	5,517	−2,999	−5,880	8,792	−3,061	1,930	2,642	1,661	−37	−1,698
2	Industrial countries [1]	−11,544	−6,546	303	−6,782	−8,210	3,145	−6,929	−1,958	2,010	331	219	−112
3	Members of OPEC [2]	13,581	7,420	5,691	2,790	2,866	2,234	5,190	3,024	368	−1,162	−1,442	−280
4	Other countries	3,393	2,298	−477	993	−536	3,413	−1,322	864	264	2,492	1,186	−1,306
5	Changes in U.S. official reserve assets (increase −) (line 38, table 1).	−5,175	−4,965	−4,529	−905	−4	262	−1,089	−1,132	−794	−1,950	−787	1,163
	Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: [3]												
6	U.S. drawings, or repayments (−), net												
6a	Drawings												
6b	Repayments												
7	Foreign drawings, or repayments (−), net		2,093	200	−200				200	632	1,261	−1,168	−2,429
7a	Drawings	200	5,489	200					800	2,482	2,207	590	−1,617
7b	Repayments	−200	−3,396		−200				−600	−1,850	−946	−1,758	−812

[p] Preliminary.
1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
2. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.
3. Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

controls, multiple exchange rate systems, import restrictions, and/or domestic deflationary policies in attempts to limit capital outflows and slow the decline of their currencies in exchange markets. Venezuela, whose currency had been nearly constant against the dollar for 20 years, devalued in March because of weakening petroleum prices and continued capital outflows.

Merchandise trade

The U.S. merchandise trade deficit decreased $2.6 billion to $8.7 billion in the first quarter, due to increased exports of wheat and aircraft and to sharply lower imports of petroleum. However, both the higher exports and lower imports reflected temporary factors that are likely to be reversed in subsequent quarters.

Exports increased $1.2 billion, or 3 percent, to $49.6 billion—the first quarterly increase in exports since the fourth quarter of 1981; volume increased 2 percent. Large increases in exports of wheat and aircraft more than accounted for the increase. Other exports remained depressed due to recession abroad, the high exchange value of the dollar, and import restrictions and foreign exchange controls in Latin America.

Agricultural exports increased $0.7 billion, or 9 percent, to $9.0 billion; volume increased 9 percent. Wheat shipments increased $0.8 billion, or 59 percent, to $2.0 billion; prices increased 11 percent. Shipments to the Soviet Union under the grain purchase agreement were large. By the end of the quarter, nearly 5 million tons of the 6 million ton minimum purchase of wheat and corn for this crop year had been shipped. Substantial wheat flour shipments to Egypt reflected subsidies by the Commodity Credit Corporation following failure of U.S. and European Community (EC) negotiators to reach agreement on the reduction of EC subsidies on agricultural exports.

Nonagricultural exports increased $0.5 billion, or 1 percent, to $40.6 billion; volume increased 1 percent. A surge in deliveries of complete aircraft, engines, and parts, up $1.1 billion to $3.2 billion, more than accounted for the increase. The increase was due to bunching of deliveries. Among other capital goods, machinery exports decreased $0.8 billion to $13.6 billion, due to continuing reductions in construction, industrial, and agricultural machinery. Business machines, computers, and scientific equipment remained relatively

Table C.—Indexes of Foreign Currency Price of the U.S. Dollar

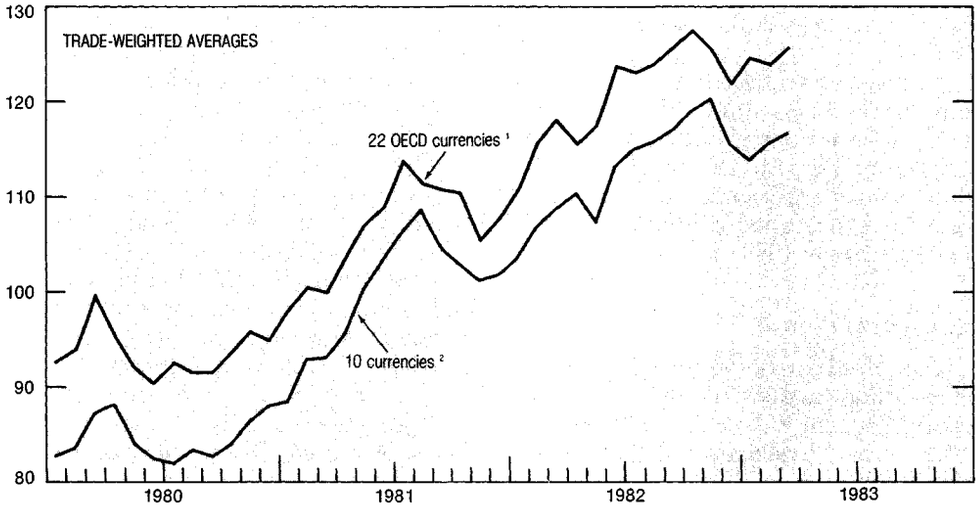
[1977 = 100]

	1982				1983	1982									1983		
	I	II	III	IV	I	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Trade-weighted average against 22 OECD currencies [1]	114.8	118.9	124.2	124.8	124.8	115.4	117.4	123.7	123.0	123.9	125.8	127.5	125.4	121.8	124.6	124.0	125.7
Trade-weighted average against 10 currencies [2]	106.4	110.3	115.9	118.3	115.4	110.4	107.4	113.2	115.1	115.8	117.0	119.2	120.2	115.4	113.8	115.7	116.7
Selected currencies: [3]																	
Canada	113.9	117.2	117.7	116.0	115.6	115.3	116.2	120.1	119.6	117.3	116.3	115.9	115.5	116.6	115.7	115.6	115.5
United Kingdom	94.4	98.0	101.0	105.8	113.7	98.4	96.3	99.2	100.4	101.0	101.8	102.8	106.8	107.9	110.6	113.7	117.0
European Monetary System currencies:																	
Belgium	115.8	125.7	132.7	135.8	132.3	126.4	121.8	128.9	131.1	132.3	134.7	136.9	138.3	132.4	130.9	133.4	132.7
France	121.9	127.7	141.3	143.9	140.1	127.0	122.5	133.8	139.4	140.9	143.7	145.5	146.7	139.4	137.7	140.0	142.8
Germany	101.0	102.4	106.9	107.6	103.6	103.1	99.5	104.5	106.1	106.7	107.8	108.9	109.9	104.1	102.8	104.4	103.7
Italy	143.1	148.8	158.2	162.4	158.2	148.7	144.9	152.7	156.7	158.9	158.9	163.5	165.9	157.8	155.2	158.0	161.4
Netherlands	104.9	107.4	111.2	111.5	108.4	108.3	104.7	109.3	110.9	111.1	111.7	112.4	113.4	108.7	107.1	109.0	109.2
Switzerland	78.0	83.1	88.1	89.2	84.0	81.7	81.2	86.5	87.2	87.9	89.2	90.5	91.3	85.7	81.9	84.0	86.1
Japan	86.9	90.8	96.5	96.5	87.7	90.7	88.1	93.4	95.0	96.4	98.2	101.2	98.2	90.1	86.6	87.8	88.6

1. Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom. Data: U.S. Department of the Treasury. End-of-month rates. Index rebased by BEA.
2. Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, United Kingdom. Data: Federal Reserve Board. Monthly average rates. Index rebased by BEA.
3. Data: Federal Reserve Board. Monthly average rates. Indexes rebased by BEA.

CHART 7

Indexes of Foreign Currency Price of the U.S. Dollar (1977 = 100)



1. Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.
Data: U.S. Department of the Treasury. End-of-month rates, index rebased by BEA.
2. Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, United Kingdom.
Data: Federal Reserve Board. Monthly average rates, index rebased by BEA.
U.S. Department of Commerce, Bureau of Economic Analysis. 83-6-7

strong. Nonagricultural industrial supplies and materials decreased $0.3 billion to $13.1 billion. A slight increase in metallurgical coal ended a three-quarter decline, but was more than offset by a $0.2 billion decrease in other coals used for fuel. Automotive products increased $0.6 billion to $4.2 billion. Shipments to Canada recovered fully from the sharp drop in the fourth quarter, when production was cut back to work down inventories. Shipments to other areas, which fell for the seventh consecutive quarter, were down 19 percent, to $1.2 billion.

Petroleum imports decreased $4.6 billion, or 31 percent, to $10.5 billion. The average price per barrel decreased 5 percent to $29.43 from $30.97, as several producing countries cut prices to maintain their market shares. Spot prices stabilized after March 14, when OPEC members lowered officially posted prices $5.00 to $29.00 per barrel and set production limits at 17.5 million barrels per day. The average number of barrels imported daily decreased to 3.91 million—the smallest volume since the third quarter of 1971—from 5.28 million. The large decrease primarily reflected postponement of purchases in anticipation of lower prices and reduced demand for distillate and residual fuel oils because of warm weather. The decline in volume was spread equally between OPEC and non-OPEC countries. Among OPEC members, imports from Nigeria dropped by over one-half and those from Saudi Arabia and Venezuela declined substantially. Imports from Indonesia, Algeria, and Iran were unchanged. A halving of imports from the United Kingdom accounted for most of the decline from nonOPEC countries; imports from Mexico, Brazil, and Argentina also declined. Imports from Canada and India increased slightly.

Nonpetroleum imports increased $3.2 billion, or 7 percent, to $47.8 billion; volume increased 8 percent. Prices, which declined 1 percent, continued their year-long downward trend. Except for certain industrial supplies and machinery for cyclically depressed heavy manufacturing industries, these imports have remained relatively strong over the last 2 years despite the recession, partly due to the high exchange value of the dollar.

Nonpetroleum industrial supplies and materials increased $0.4 billion to $12.5 billion, in step with the upturn in U.S. industrial production. Unfinished nontextile materials, especially industrial chemicals and fertilizers, increased $0.3 billion. With the pickup in residential construction, building materials increased $0.2 billion to $1.0 billion, the highest level since the second quarter of 1981. An increase in semifinished iron and steel products was more than offset by declines in steelmaking materials and finished iron and steel products.

Capital goods increased strongly, up $0.7 billion to $9.3 billion. Electrical machinery and business machines each increased $0.3 billion. Construction machinery, trade tools, and scientific equipment also increased substantially. Automotive products increased $1.4 billion to $9.2 billion. In response to higher U.S. sales, imports from Canada recovered from a sharp drop in the fourth quarter when dealers reduced inventories. Imports from other countries increased to a record level, mostly due to Japanese trucks and auto parts. Consumer goods increased $1.0 billion to $10.8 billion. Foods, feeds, and beverages were unchanged at $4.4 billion.

The deficit decreased or the surplus increased with every major geographic area except Japan. The deficit with OPEC members decreased to $0.5 billion from $2.0 billion, as petroleum imports fell $2.4 billion. The deficit with nonOPEC developing countries decreased to $3.8 billion from $5.0 billion. The surplus with Western Europe increased to $2.2 billion from $1.0 billion; lower petroleum imports accounted for most of the change. The deficit with Canada was virtually unchanged at $2.6 billion; exports and imports of automotive products each increased $0.9 billion. The deficit with Japan increased to $4.7 billion from $3.5 billion as imports, especially automotive, increased and exports decreased.

Service transactions

Net service receipts increased $0.1 billion to $7.3 billion. Receipts and payments decreased $0.9 billion and $1.0 billion to $31.6 billion and $24.4 billion, respectively; lower net receipts and payments of investment income accounted for the declines.

Receipts of income on U.S. direct investment abroad decreased $1.3 billion to $4.2 billion. Unusually large capital losses (now shown separately in table 5) of $1.3 billion, up from $0.4 billion in the fourth quarter, were centered in the United Kingdom, where the pound depreciated sharply; exchange rate changes also contribut-

ed to capital losses in other Western European countries. Also, there was an unusually large decrease from a high fourth-quarter level in income of a single manufacturing company. Interest, dividends, and earnings of unincorporated affiliates decreased $0.8 billion. Reinvested earnings of incorporated affiliates decreased $0.5 billion.

Payments of income on foreign direct investment in the United States increased $0.1 billion to $1.4 billion.

Receipts of income on other private investment decreased $0.7 billion to $12.2 billion, reflecting lower interest rates. U.S. Government income receipts increased $0.3 billion to $1.4 billion, primarily reflecting higher receipts on credits to finance military sales contracts. The drop in interest rates also reduced payments of income on other private investment $0.8 billion to $6.8 billion and payments on U.S. Government liabilities $0.3 billion to $4.4 billion.

Travel receipts decreased slightly to $2.6 billion. Receipts from Mexico decreased and those from Canada were unchanged. Receipts from overseas areas were down slightly due to fewer visitors. Japan was the only area to show a significant increase in the number of visitors to the United States. Travel payments decreased $0.1 billion to $3.1 billion, mainly due to lower expenditures in the Mexican border region. Payments to Canada and to overseas areas were both unchanged. The number of overseas travelers increased, but their average expenditures declined.

Passenger fare receipts were down slightly to $0.7 billion. Payments increased $0.1 billion to $1.3 billion, as more U.S. residents flew on foreign-flag carriers.

Other transportation receipts increased slightly to $3.1 billion. Ocean export freight and air port expenditure receipts increased, but lower volume carried by U.S. airlines caused a drop in air export freight receipts. Payments declined $0.1 billion to $2.7 billion. Tramp and tanker tonnage carried on foreign-operated vessels declined; marginally higher freight rates were partly offsetting. Declines in freight carried on U.S. airlines caused a drop in expenditures at foreign airports.

Transfers under military sales contracts increased $0.6 billion to $3.6 billion. Direct defense expenditures abroad decreased $0.2 billion to $2.9 billion.

Unilateral transfers decreased $0.9 billion to $1.6 billion, due to lower U.S. Government grants: grants were especially high in the fourth quarter because several countries drew most or all of the funds available to them for fiscal year 1983.

U.S. assets abroad

U.S. official reserve assets increased $0.8 billion in the first quarter. An increase in the U.S. reserve position with the International Monetary Fund (IMF) was partly offset by reduced foreign currency holdings. The U.S. reserve position with the IMF increased $2.1 billion primarily due to large drawings of dollars by Latin American countries under various credit tranche and extended credit arrangements. Foreign currency holdings decreased $1.5 billion. A $0.4 billion payment in Swiss francs redeemed a maturing U.S. Treasury foreign currency note. Brazil and Mexico made large repayments on reciprocal currency and special swap credit lines.

U.S. claims on foreigners reported by U.S. banks increased $17.5 billion in the first quarter, unchanged from the fourth-quarter increase. U.S. lending abroad has slowed considerably in recent quarters due to the global recession, the parallel decline in world trade, and concern about the exposure of banks in money market centers to borrowers in developing countries and Eastern Europe. In the first quarter, lending was limited largely to banks' funding of their own foreign offices and to additional credits to a few Latin American borrowers under multibank emergency loan packages.

Claims on U.S. banks' own foreign offices rose sharply, from a $0.8 billion increase to a $14.8 billion increase. U.S. banks, with ample liquidity provided by easier domestic monetary conditions and by inflows into money market deposit accounts (MMDA's), provided over $16 billion in funding to their foreign offices. Much of the funding was to replace large withdrawals by both nonbank U.S. residents and foreigners. Nonbank U.S. residents drew down over $8.0 billion in Eurodollar deposits between the end of November and end of January, coincident with the establishment of MMDA's in mid-December, and foreigners withdrew an equal amount during the same period.

In contrast, U.S. bank claims on other foreign banks and other foreigners increased only $0.8 billion, compared with an $8.1 billion increase, indicating weak demand in the industrialized countries and banks' continued hesitancy to increase their international exposure in light of debt service problems in a number of countries, especially in Latin America. Although claims on private borrowers in Latin America decreased, claims on public borrowers increased. The governments of Argentina, Brazil, and Mexico drew on the U.S. portion of loan commitments by U.S. and foreign banks under rescheduling agreements and balance of payments financing arrangements.

Banks' custody claims decreased $1.9 billion, compared with a $2.2 billion increase, primarily due to reductions in holdings of Eurodollar certificates of deposit (CD's) held for the accounts of money market mutual funds (MMMF's). A $26 billion decline in MMMF assets during the quarter and higher yields on U.S. Treasury securities prompted MMMF's to reduce their foreign investments by $5 billion, including Eurodollar CD's held in custody accounts.

Net U.S. purchases of foreign securities slowed from $3.5 billion to $2.0 billion. New foreign bond issues in the United States remained unchanged at $1.6 billion. Activity picked up in February and March when the dollar strengthened and U.S. long-term interest rates stabilized, reducing borrowers' expectations of further rate reductions. (Rates had declined 300 basis points since mid-1982.) There were three large Canadian issues and a large World Bank issue. Net sales of outstanding bonds were $0.2 billion, in contrast to net purchases of $0.8 billion in the fourth quarter. The shift may have reflected investors' desires to move into equities following the substantial decline in long-term interest rates. Net U.S. purchases of foreign stocks decreased from $1.2 billion to $0.8 billion; this was still a high

Table D.—Selected Direct Investment Transactions With Netherlands Antilles Finance Affiliates

[Millions of dollars]

(Credits +; debits −)	1979	1980	1981	1982	1981				1982				1983
					I	II	III	IV	I	II	III	IV	I [p]
Equity and intercompany accounts	1,348	2,710	3,472	9,542	441	632	1,358	1,041	2,016	3,485	1,888	2,152	693
Equity	−423	−1,004	−2,360	−3,893	−474	−89	−462	−1,334	−1,229	−1,280	−644	−741	−244
Intercompany accounts	1,771	3,715	5,832	13,435	915	721	1,821	2,375	3,245	4,765	2,532	2,893	937
Income	−96	−127	−648	−1,888	−38	−198	−143	−269	−293	−455	−550	−589	n.a.
Of which interest	−178	−329	−1,190	−2,883	−130	−291	−279	−490	−461	−667	−835	−920	−807

n.a. Not available.
[p] Preliminary.
NOTE.—Table shows only transactions with affiliates established primarily to borrow funds abroad and relend them to their U.S. parents.

level that reflected purchases in Western European and Japanese stock markets.

U.S. direct investment abroad shifted to net outflows of $0.4 billion, from net inflows of $2.0 billion. Equity and intercompany account inflows decreased $2.9 billion to $0.7 billion. A decline in net inflows from Netherlands Antilles finance affiliates accounted for about half of the change. Eased domestic financial conditions and weaker domestic borrowing demand probably were contributing factors. Also, there were repayments to foreign affiliates of previously borrowed funds. Outflows to petroleum affiliates decreased as several companies increased their payables to trading affiliates. Reinvested earnings of incorporated affiliates decreased $0.5 billion to $1.1 billion.

Foreign assets in the United States

Foreign official assets in the United States decreased slightly in the first quarter, compared with a $1.7 billion increase in the fourth (table B). Dollar assets of industrial countries increased slightly. Increases in assets of some European countries with stronger currencies were partly offset by decreases in assets of others with weaker currencies. U.S. dollar holdings of Canada increased. Assets of OPEC members decreased for the second consecutive quarter, reflecting lower petroleum prices and shipments. Assets of other developing countries increased, particularly those of several Asian countries.

U.S. liabilities to private foreigners and international financial institutions reported by banks increased $12.8 billion, compared with a $5.1 billion increase in the fourth quarter. Early in the quarter, bank liabilities decreased both to their own foreign offices and to other foreign banks. Ample U.S. liquidity, weak borrowing demand, and relatively favorable rates in the U.S. market discouraged borrowing from abroad. However, by March, rising U.S. interest rates and declining Eurodollar rates had narrowed rate differentials sufficiently to encourage borrowing from abroad, partly to support the increase in bank claims. Borrowings were especially large from foreign offices in the Caribbean.

Net foreign purchases of U.S. securities other than U.S. Treasury securities increased $0.9 billion to $2.9 billion. Stock purchases increased to $2.8 billion from $1.8 billion, as the U.S. market rose to record levels. Purchases by investors in the United Kingdom, Germany, and Switzerland were strong; Japanese investors, however, shifted to small net sales.

Foreign direct investment inflows decreased to $1.6 billion from $2.8 billion. Equity and intercompany account flows of petroleum and manufacturing affiliates shifted to net outflows, mostly to the United Kingdom and other countries in Western Europe. In petroleum, decreased payables to Western Europe, due to lower imports, were partly offset by increased long-term payables to Canada.

Technical Notes

As is customary each June, estimates of U.S. international transactions are revised to incorporate new information. Revised annual estimates for 1960–82 and quarterly estimates for 1977–82 are presented in tables 1 and 2. Revised annual estimates for 1972–82 and quarterly estimates for 1981 and 1982 are presented in table 3. Revised annual estimates for 1980–82 and quarterly estimates for 1981 and 1982 are presented in tables 4–10. Table 10a presents revised annual estimates for 1980–82.

Seasonal adjustment for selected current-account items and for changes in U.S. Government assets, other than official reserve assets, were recalculated by extending through 1982 the period used to derive seasonal adjustment factors. The new factors were applied to quarterly data for 1981 and 1982. The seasonal adjustment of receipts of income on U.S. direct investment abroad (table 1, line 11) and interest, dividends, and earnings of unincorporated affiliates (table 1, line 12) has been changed. The petroleum and nonpetroleum components of both lines are now adjusted separately and summed. Reinvested earnings of incorporated affiliates (table 1, line 13) is derived as a residual by subtracting line 12 from line 11 for both petroleum and nonpetroleum components.

Several methodological changes have been made to the merchandise trade estimates. For merchandise imports from Canada, inland freight for wood pulp, newsprint, lumber, and other duty-free wood products, which had been excluded from 1974 to 1982, is now included and the account adjusted for those years. The addition to imports in 1982 was $222 million. Two definitional changes in the end-use classification system have been implemented. First, a new import category, "oilfield and drilling equipment," has been added to capital goods imports. Nearly the entire value of this category consists of American Petroleum Institute-approved oil well casings and pipes. Previously, these were in iron

(Text continued on p. 67)

Table 1.—U.S. International

[Millions of

Line	(Credits +; debits −) [1]	1960	1961	1962	1963	1964	1965	1966	1967	1968
1	**Exports of goods and services** [2]	**28,861**	**29,937**	**31,803**	**34,214**	**38,826**	**41,087**	**44,562**	**47,314**	**52,363**
2	Merchandise, adjusted, excluding military [3]	19,650	20,108	20,781	22,272	25,501	26,461	29,310	30,666	33,626
3	Transfers under U.S. military agency sales contracts	335	402	656	657	747	830	829	1,152	1,392
4	Travel	919	947	957	1,015	1,207	1,380	1,590	1,646	1,775
5	Passenger fares	175	183	191	205	241	271	317	371	411
6	Other transportation	1,607	1,620	1,764	1,898	2,076	2,175	2,333	2,426	2,548
7	Fees and royalties from affiliated foreigners	590	662	800	890	1,013	1,199	1,162	1,354	1,430
8	Fees and royalties from unaffiliated foreigners	247	244	256	273	301	335	353	393	437
9	Other private services	570	607	585	613	651	714	814	951	1,024
10	U.S. Government miscellaneous services	153	164	195	236	265	285	326	336	353
	Receipts of income on U.S. assets abroad:									
11	Direct investment	3,621	3,823	4,241	4,636	5,106	5,506	5,260	5,603	6,591
12	Interest, dividends, and earnings of unincorporated affiliates	2,355	2,768	3,044	3,129	3,674	3,963	3,467	3,847	4,151
13	Reinvested earnings of incorporated affiliates	1,266	1,055	1,197	1,507	1,432	1,543	1,793	1,756	2,440
14	Other private receipts	646	793	904	1,022	1,256	1,421	1,669	1,781	2,021
15	U.S. Government receipts	349	383	473	499	462	510	599	636	756
16	**Transfers of goods and services under U.S. military grant programs, net**	**1,695**	**1,465**	**1,537**	**1,562**	**1,340**	**1,636**	**1,892**	**2,039**	**2,547**
17	**Imports of goods and services**	**−23,729**	**−23,591**	**−25,778**	**−27,047**	**−29,222**	**−32,801**	**−38,599**	**−41,606**	**−48,800**
18	Merchandise, adjusted, excluding military [3]	−14,758	−14,537	−16,260	−17,048	−18,700	−21,510	−25,493	−26,866	−32,991
19	Direct defense expenditures	−3,087	−2,998	−3,105	−2,961	−2,880	−2,952	−3,764	−4,378	−4,535
20	Travel	−1,750	−1,785	−1,939	−2,114	−2,211	−2,438	−2,657	−3,207	−3,036
21	Passenger fares	−513	−506	−567	−612	−642	−717	−753	−829	−885
22	Other transportation	−1,402	−1,437	−1,558	−1,701	−1,817	−1,951	−2,161	−2,157	−2,367
23	Fees and royalties to affiliated foreigners	−35	−43	−57	−61	−67	−68	−64	−62	−80
24	Fees and royalties to unaffiliated foreigners	−40	−46	−44	−51	−60	−67	−76	−104	−106
25	Private payments for other services	−593	−588	−528	−493	−527	−461	−506	−565	−668
26	U.S. Government payments for miscellaneous services	−313	−406	−398	−447	−535	−550	−644	−691	−760
	Payments of income on foreign assets in the United States:									
27	Direct investment	−394	−432	−399	−459	−529	−657	−711	−821	−876
28	Interest, dividends, and earnings of unincorporated affiliates	−220	−194	−185	−223	−202	−299	−372	−381	−388
29	Reinvested earnings of incorporated affiliates	−174	−238	−214	−236	−327	−358	−339	−440	−488
30	Other private payments	−511	−535	−586	−701	−802	−942	−1,221	−1,328	−1,800
31	U.S. Government payments	−332	−278	−339	−401	−453	−489	−549	−598	−702
32	**U.S. military grants of goods and services, net**	**−1,695**	**−1,465**	**−1,537**	**−1,562**	**−1,340**	**−1,636**	**−1,892**	**−2,039**	**−2,547**
33	**Unilateral transfers (excluding military grants of goods and services), net**	**−2,308**	**−2,524**	**−2,638**	**−2,754**	**−2,781**	**−2,854**	**−2,932**	**−3,125**	**−2,952**
34	U.S. Government grants (excluding military grants of goods and services)	−1,672	−1,855	−1,916	−1,917	−1,888	−1,808	−1,910	−1,805	−1,709
35	U.S. Government pensions and other transfers	−214	−235	−245	−262	−279	−369	−367	−441	−407
36	Private remittances and other transfers	−423	−434	−477	−575	−614	−677	−655	−879	−836
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**−4,099**	**−5,538**	**−4,174**	**−7,270**	**−9,560**	**−5,716**	**−7,321**	**−9,757**	**−10,977**
38	U.S. official reserve assets, net [4]	2,145	607	1,535	378	171	1,225	570	53	−870
39	Gold	1,703	857	890	461	125	1,665	571	1,170	1,173
40	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....
41	Reserve position in the International Monetary Fund	422	−135	626	29	266	−94	537	−94	−870
42	Foreign currencies	.....	−115	19	−112	−220	−346	−538	−1,023	−1,173
43	U.S. Government assets, other than official reserve assets, net	−1,100	−910	−1,085	−1,662	−1,680	−1,605	−1,543	−2,423	−2,274
44	U.S. loans and other long-term assets	−1,214	−1,928	−2,128	−2,204	−2,382	−2,463	−2,513	−3,638	−3,722
45	Repayments on U.S. loans [5]	642	1,279	1,288	988	720	874	1,235	1,005	1,386
46	U.S. foreign currency holdings and U.S. short-term assets, net	−528	−261	−245	−447	−19	−16	−265	209	62
47	U.S. private assets, net	−5,144	−5,235	−4,623	−5,986	−8,050	−5,336	−6,347	−7,386	−7,833
48	Direct investment	−2,940	−2,653	−2,851	−3,483	−3,760	−5,011	−5,418	−4,805	−5,295
49	Equity and intercompany accounts	−1,674	−1,598	−1,654	−1,976	−2,328	−3,468	−3,625	−3,049	−2,855
50	Reinvested earnings of incorporated affiliates	−1,266	−1,055	−1,197	−1,507	−1,432	−1,543	−1,793	−1,756	−2,440
51	Foreign securities	−663	−762	−969	−1,105	−677	−759	−720	−1,308	−1,569
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:									
52	Long-term	−40	−127	−132	162	−485	−88	−112	−281	−220
53	Short-term	−354	−431	−222	−5	−623	429	−330	−498	−982
	U.S. claims reported by U.S. banks, not included elsewhere:									
54	Long-term	−153	−136	−126	−775	−981	−232	317	235	338
55	Short-term	−995	−1,125	−324	−781	−1,524	325	−84	−730	−105
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**2,294**	**2,705**	**1,911**	**3,217**	**3,643**	**742**	**3,661**	**7,379**	**9,928**
57	Foreign official assets in the United States, net	1,473	765	1,270	1,986	1,660	134	−672	3,451	−774
58	U.S. Government securities	655	233	1,409	816	432	−141	−1,527	2,261	−769
59	U.S. Treasury securities [6]	655	233	1,410	803	434	−134	−1,548	2,222	−798
60	Other [7]	.....	.....	−1	12	−2	−7	21	39	29
61	Other U.S. Government liabilities [8]	215	25	152	429	298	65	113	83	−15
62	U.S. liabilities reported by U.S. banks, not included elsewhere	603	508	−291	742	930	210	742	1,106	10
63	Other foreign official assets [9]	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	Other foreign assets in the United States, net	821	1,939	641	1,231	1,983	607	4,333	3,928	10,703
65	Direct investment	315	311	346	231	322	415	425	698	807
66	Equity and intercompany accounts	141	73	132	−5	−5	57	86	258	319
67	Reinvested earnings of incorporated affiliates	174	238	214	236	327	358	339	440	488
68	U.S. Treasury securities	−364	151	−66	−149	−146	−131	−356	−135	136
69	U.S. securities other than U.S. Treasury securities	282	324	134	287	−85	−358	906	1,016	4,414
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:									
70	Long-term	1	50	3	−13	−38	29	180	85	715
71	Short-term	−91	176	−112	−23	113	149	296	499	759
	U.S. liabilities reported by U.S. banks, not included elsewhere:									
72	Long-term [10]	6	−5	5	53	88	241	188	158	72
73	Short-term [10]	672	933	331	845	1,730	262	2,694	1,607	3,799
74	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....
75	**Statistical discrepancy (sum of above items with sign reversed)**	**−1,019**	**−989**	**−1,124**	**−360**	**−907**	**−458**	**629**	**−205**	**438**
	Memoranda:									
76	Balance on merchandise trade (lines 2 and 18)	4,892	5,571	4,521	5,224	6,801	4,951	3,817	3,800	635
77	Balance on goods and services (lines 1 and 17) [11]	5,132	6,346	6,025	7,167	9,604	8,285	5,963	5,708	3,563
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	4,496	5,677	5,303	6,331	8,711	7,239	4,941	4,388	2,320
79	Balance on current account (lines 77 and 33) [11]	2,824	3,822	3,387	4,414	6,823	5,432	3,031	2,583	611
	Transactions in U.S. official reserve assets and in foreign official assets in the United States:									
80	Increase (−) in U.S. official reserve assets, net (line 38)	2,145	607	1,535	378	171	1,225	570	53	−870
81	Increase (+) in foreign official assets in the United States (line 57 less line 61)	1,258	741	1,118	1,558	1,362	69	−785	3,368	−759

See footnotes on page 57.

Transactions

dollars]

1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	Line
57,522	**65,674**	**68,838**	**77,495**	**110,241**	**146,666**	**155,729**	**171,630**	**184,276**	**219,994**	**286,796**	**342,073**	**374,621**	**348,324**	1
36,414	42,469	43,319	49,381	71,410	98,306	107,088	114,745	120,816	142,054	184,473	224,237	237,019	211,217	2
1,528	1,501	1,926	1,364	2,559	3,379	4,049	5,454	7,351	7,973	6,516	8,181	9,727	12,097	3
2,043	2,331	2,534	2,817	3,412	4,032	4,697	5,742	6,150	7,183	8,441	10,131	12,163	11,293	4
450	544	615	699	975	1,104	1,039	1,229	1,366	1,603	2,156	2,582	2,991	2,979	5
2,652	3,125	3,299	3,579	4,465	5,697	5,840	6,747	7,090	8,136	9,971	11,647	12,593	12,437	6
1,533	1,758	1,927	2,115	2,513	3,070	3,543	3,531	3,883	4,705	4,980	5,780	5,813	5,572	7
486	573	618	655	712	751	757	822	1,037	1,180	1,204	1,302	1,480	1,567	8
1,160	1,294	1,546	1,764	1,985	2,321	2,920	3,584	3,848	4,296	4,403	5,408	6,167	6,576	9
343	332	347	357	401	419	446	489	557	620	520	362	426	440	10
7,649	8,169	9,160	10,949	16,542	19,157	16,595	18,999	19,673	25,458	38,183	37,146	32,446	22,888	11
4,819	4,992	5,983	6,416	8,384	11,379	8,547	11,303	13,277	14,115	19,219	20,129	18,963	17,565	12
2,830	3,177	3,177	4,532	8,158	7,777	8,048	7,696	6,396	11,343	18,965	17,017	13,483	5,323	13
2,338	2,671	2,641	2,949	4,330	7,356	7,644	8,955	10,881	14,944	23,654	32,737	50,113	57,127	14
925	907	906	866	936	1,074	1,112	1,332	1,625	1,843	2,295	2,562	3,684	4,131	15
2,610	**2,713**	**3,546**	**4,492**	**2,810**	**1,818**	**2,207**	**373**	**203**	**236**	**465**	**756**	**680**	**644**	16
−54,129	**−60,050**	**−66,569**	**−79,435**	**−99,219**	**−137,519**	**−132,980**	**−162,425**	**−194,170**	**−230,335**	**−282,110**	**−334,596**	**−363,098**	**−351,502**	17
−35,807	−39,866	−45,579	−55,797	−70,499	−103,811	−98,185	−124,228	−151,907	−176,020	−212,028	−249,781	−265,086	−247,606	18
−4,856	−4,855	−4,819	[12] −4,784	[12] −4,629	−5,032	−4,795	−4,895	−5,823	−7,352	−8,294	−10,467	−11,082	−11,918	19
−3,373	−3,980	−4,373	−5,042	−5,526	−5,980	−6,417	−6,856	−7,451	−8,475	−9,413	−10,397	−11,479	−12,394	20
−1,080	−1,215	−1,290	−1,596	−1,790	−2,095	−2,263	−2,568	−2,748	−2,896	−3,184	−3,607	−4,487	−4,772	21
−2,455	−2,843	−3,130	−3,520	−4,694	−5,942	−5,688	−6,852	−7,972	−9,124	−10,906	−11,790	−12,379	−11,638	22
−101	−111	−118	−155	−209	−160	−287	−293	−243	−393	−523	−514	−413	−42	23
−120	−114	−123	−139	−176	−186	−186	−189	−262	−277	−309	−303	−298	−295	24
−751	−827	−956	−1,043	−1,180	−1,262	−1,551	−2,006	−2,190	−2,573	−2,822	−3,094	−3,183	−3,700	25
−717	−725	−746	−788	−862	−967	−1,044	−1,227	−1,358	−1,545	−1,718	−1,769	−1,932	−2,296	26
−848	−875	−1,164	−1,284	−1,610	−1,331	−2,234	−3,110	−2,834	−4,211	−6,357	−9,470	−7,454	−4,844	27
−417	−441	−621	−715	−699	−266	−1,046	−1,451	−1,248	−1,628	−2,402	−3,303	−3,694	−5,008	28
−431	−434	−542	−569	−910	−1,065	−1,189	−1,659	−1,586	−2,583	−3,955	−6,167	−3,761	164	29
−3,244	−3,617	−2,428	−2,604	−4,209	−6,491	−5,788	−5,681	−5,841	−8,795	−15,481	−20,893	−28,553	−33,769	30
−777	−1,024	−1,844	−2,684	−3,836	−4,262	−4,542	−4,520	−5,542	−8,674	−11,076	−12,512	−16,758	−18,229	31
−2,610	**−2,713**	**−3,546**	**−4,492**	**−2,810**	**−1,818**	**−2,207**	**−373**	**−203**	**−236**	**−465**	**−756**	**−680**	**−644**	32
−2,994	**−3,294**	**−3,701**	**−3,854**	**−3,881**	[13] **−7,186**	**−4,613**	**−4,998**	**−4,617**	**−5,106**	**−5,649**	**−7,056**	**−6,931**	**−8,034**	33
−1,649	−1,736	−2,043	−2,173	−1,938	[13] −5,475	−2,894	−3,146	−2,787	−3,176	−3,550	−4,709	−4,549	−5,413	34
−406	−462	−542	−572	−693	−694	−813	−934	−971	−1,086	−1,180	−1,303	−1,464	−1,493	35
−939	−1,096	−1,117	−1,109	−1,250	−1,017	−906	−917	−859	−844	−920	−1,044	−918	−1,128	36
−11,585	**−9,337**	**−12,475**	**−14,497**	**−22,874**	**−34,745**	**−39,703**	**−51,269**	**−34,785**	**−61,130**	**−64,331**	**−86,052**	**−110,601**	**−118,045**	37
−1,179	2,481	2,349	−4	158	−1,467	−849	−2,558	−375	732	−1,133	−8,155	−5,175	−4,965	38
−967	787	866	547	.....	.....	.....	.....	−118	−65	−65	.....	(*)	.....	39
.....	−851	−249	−703	9	−172	−66	−78	−121	1,249	−1,136	−16	−1,824	−1,371	40
−1,034	389	1,350	153	−33	−1,265	−466	−2,212	−294	4,231	−189	−1,667	−2,491	−2,552	41
822	2,156	382	−1	182	−30	−317	−268	158	−4,683	257	−6,472	−861	−1,041	42
−2,200	−1,589	−1,884	−1,568	−2,644	[13] 366	−3,474	−4,214	−3,693	−4,660	−3,746	−5,140	−5,078	−5,732	43
−3,489	−3,293	−4,181	−3,819	−4,638	−5,001	−5,941	−6,943	−6,445	−7,470	−7,697	−9,897	−9,717	−10,117	44
1,200	1,721	2,115	2,086	2,596	[13] 4,826	2,475	2,596	2,719	2,941	3,926	4,488	4,419	4,334	45
89	−16	182	165	−602	[13] 541	−9	133	33	−131	25	269	220	51	46
−8,206	−10,229	−12,940	−12,925	−20,388	−33,643	−35,380	−44,498	−30,717	−57,202	−59,453	−72,757	−100,348	−107,348	47
−5,960	−7,590	−7,618	−7,747	−11,353	−9,052	−14,244	−11,949	−11,890	−16,056	−25,222	−19,222	−9,680	3,008	48
−3,130	−4,413	−4,441	−3,214	−3,195	−1,275	−6,196	−4,253	−5,494	−4,713	−6,258	−2,205	3,803	8,331	49
−2,830	−3,177	−3,177	−4,532	−8,158	−7,777	−8,048	−7,696	−6,396	−11,343	−18,965	−17,017	−13,483	−5,323	50
−1,549	−1,076	−1,113	−618	−671	−1,854	−6,247	−8,885	−5,460	−3,626	−4,726	−3,524	−5,636	−7,986	51
−424	−586	−168	−243	−396	−474	−366	−42	−99	−53	[14] −3,291	[14] −3,174	[14] −1,181	[14] 6,976	52
298	−10	−1,061	−811	−1,987	−2,747	−991	−2,254	−1,841	−3,800					53
297	155	−612	−1,307	−933	−1,183	−2,357	−2,362	−751						54
−867	−1,122	−2,368	−2,199	−5,047	−18,333	−11,175	−19,006	−10,676	[15] −33,667	[15] −26,213	[15] −46,838	[15] −83,851	[15] −109,346	55
12,702	**6,359**	**22,970**	**21,461**	**18,388**	**34,241**	**15,670**	**36,518**	**51,319**	**64,036**	**38,752**	**54,922**	**80,678**	**87,866**	56
−1,301	6,908	26,879	10,475	6,026	10,546	7,027	17,693	36,816	33,678	−13,665	15,566	5,430	3,172	57
−2,343	9,439	26,570	8,470	641	4,172	5,563	9,892	32,538	24,221	−21,972	11,895	6,272	5,089	58
−2,269	9,411	26,578	8,213	59	3,270	4,658	9,319	30,230	23,555	−22,435	9,708	4,983	5,759	59
−74	28	−8	257	582	902	905	573	2,308	666	463	2,187	1,289	−670	60
251	−456	−510	182	936	301	1,517	4,627	1,400	2,476	−40	685	−28	504	61
792	−2,075	819	1,638	4,126	5,818	−2,158	969	773	5,551	7,213	−159	−3,479	−2,054	62
.....	.....	.....	185	323	254	2,104	2,205	2,105	1,430	1,135	3,145	2,665	−367	63
14,002	−550	−3,909	10,986	12,362	23,696	8,643	18,826	14,503	30,358	52,416	39,356	75,248	84,694	64
1,263	1,464	367	949	2,800	4,760	2,603	4,347	3,728	7,897	11,877	13,666	21,998	10,390	65
832	1,030	−175	380	1,890	3,695	1,414	2,687	2,142	5,313	7,921	7,500	18,238	10,554	66
431	434	542	569	910	1,065	1,189	1,659	1,586	2,583	3,955	6,167	3,761	−164	67
−68	81	−24	−39	−216	697	2,590	2,783	534	[16] 2,178	[16] 4,960	[16] 2,645	[16] 2,982	[16] 7,004	68
3,130	2,189	2,289	4,507	4,041	378	2,503	1,284	2,437	2,254	1,351	5,457	7,171	6,141	69
701	1,112	384	594	298	−90	406	−1,000	−347	−190	[14] 1,621	[14] 6,845	[14] 942	[14] −3,104	70
91	902	−15	221	737	1,934	−87	422	1,433	2,079					71
160	23	−250	149	227	9	−280	231	373						72
8,726	−6,321	−6,661	4,605	4,475	16,008	908	10,759	6,346	16,141	32,607	10,743	42,154	64,263	73
.....	**867**	**717**	**710**	.....	.....	.....	.....	.....	.....	**1,139**	**1,152**	**1,093**	.....	74
−1,516	**−219**	**−9,779**	**−1,879**	**−2,654**	**−1,458**	**5,897**	**10,544**	**−2,023**	**12,540**	**25,404**	**29,556**	**24,238**	**41,390**	75
607	2,603	−2,260	−6,416	911	−5,505	8,903	−9,483	−31,091	−33,966	−27,555	−25,544	−28,067	−36,389	76
3,393	5,625	2,269	−1,941	11,021	9,147	22,749	9,205	−9,894	−10,340	4,686	7,477	11,523	−3,177	77
2,048	4,067	610	−3,622	9,078	7,437	21,031	7,354	−11,724	−12,270	2,586	5,130	9,141	−5,799	78
399	2,331	−1,433	−5,795	7,140	1,962	18,136	4,207	−14,511	−15,446	−964	421	4,592	−11,211	79
−1,179	2,481	2,349	−4	158	−1,467	−849	−2,558	−375	732	−1,133	−8,155	−5,175	−4,965	80
−1,552	7,364	27,389	10,293	5,090	10,244	5,509	13,066	35,416	31,202	−13,624	14,881	5,458	2,668	81

Table 1.—U.S. International

(Millions of

Line	(Credits +; debits −) [1]	1977 I	1977 II	1977 III	1977 IV	1978 I	1978 II	1978 III	1978 IV
1	**Exports of goods and services** [2]	**44,336**	**48,103**	**45,162**	**46,675**	**48,557**	**55,463**	**53,621**	**62,354**
2	Merchandise, adjusted, excluding military [3]	29,417	32,092	28,993	30,314	30,686	36,732	34,539	40,097
3	Transfers under U.S. military agency sales contracts	1,789	1,842	1,839	1,882	2,094	1,934	1,894	2,050
4	Travel	1,417	1,575	1,787	1,371	1,624	1,885	2,113	1,561
5	Passenger fares	247	348	456	315	305	364	533	402
6	Other transportation	1,636	1,892	1,875	1,687	1,817	2,026	2,136	2,159
7	Fees and royalties from affiliated foreigners	852	947	970	1,114	1,054	1,112	1,134	1,405
8	Fees and royalties from unaffiliated foreigners	237	253	267	279	288	294	298	300
9	Other private services	948	958	958	984	1,056	1,077	1,079	1,084
10	U.S. Government miscellaneous services	136	134	153	134	133	167	172	148
	Receipts of income on U.S. assets abroad:								
11	Direct investment	4,853	5,070	4,682	5,068	5,869	5,978	5,532	8,079
12	Interest, dividends, and earnings of unincorporated affiliates	3,045	3,346	3,091	3,796	3,200	3,809	2,972	4,134
13	Reinvested earnings of incorporated affiliates	1,808	1,725	1,591	1,273	2,669	2,170	2,560	3,945
14	Other private receipts	2,479	2,547	2,791	3,063	3,250	3,375	3,797	4,523
15	U.S. Government receipts	327	444	390	464	382	519	394	548
16	**Transfers of goods and services under U.S. military grant programs, net**	**39**	**53**	**31**	**79**	**76**	**49**	**62**	**49**
17	**Imports of goods and services**	**−45,761**	**−48,997**	**−49,225**	**−50,188**	**−53,278**	**−57,636**	**−59,028**	**−60,393**
18	Merchandise, adjusted, excluding military [3]	−36,540	−38,283	−37,808	−39,276	−41,866	−44,117	−44,190	−45,847
19	Direct defense expenditures	−1,367	−1,462	−1,483	−1,511	−1,680	−1,752	−1,874	−2,045
20	Travel	−1,387	−2,019	−2,500	−1,545	−1,523	−2,176	−2,994	−1,782
21	Passenger fares	−602	−841	−755	−550	−640	−882	−798	−576
22	Other transportation	−1,829	−2,042	−2,069	−2,032	−2,066	−2,236	−2,382	−2,439
23	Fees and royalties to affiliated foreigners	−69	−52	−49	−74	−100	−92	−98	−104
24	Fees and royalties to unaffiliated foreigners	−58	−65	−69	−70	−69	−68	−69	−71
25	Private payments for other services	−539	−540	−545	−566	−612	−631	−655	−676
26	U.S. Government payments for miscellaneous services	−348	−332	−320	−359	−364	−380	−350	−450
	Payments of income on foreign assets in the United States:								
27	Direct investment	−577	−727	−726	−803	−630	−1,262	−1,261	−1,058
28	Interest, dividends, and earnings of unincorporated affiliates	−238	−362	−278	−370	−324	−431	−465	−408
29	Reinvested earnings of incorporated affiliates	−339	−365	−448	−434	−306	−831	−796	−650
30	Other private payments	−1,256	−1,364	−1,508	−1,713	−1,785	−1,965	−2,211	−2,834
31	U.S. Government payments	−1,189	−1,271	−1,393	−1,689	−1,943	−2,074	−2,147	−2,509
32	**U.S. military grants of goods and services, net**	**−39**	**−53**	**−31**	**−79**	**−76**	**−49**	**−62**	**−49**
33	**Unilateral transfers (excluding military grants of goods and services), net**	**−1,091**	**−1,279**	**−1,238**	**−1,009**	**−1,203**	**−1,323**	**−1,238**	**−1,343**
34	U.S Government grants (excluding military grants of goods and services)	−632	−811	−777	−567	−770	−831	−776	−800
35	U.S Government pensions and other transfers	−240	−232	−254	−246	−254	−270	−276	−287
36	Private remittances and other transfers	−219	−236	−208	−196	−179	−222	−186	−256
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**−1,437**	**−12,339**	**−6,258**	**−14,751**	**−15,399**	**−5,775**	**−9,455**	**−30,501**
38	U.S. official reserve assets, net [4]	−420	−24	112	−43	187	248	115	182
39	Gold	−58			−60				−65
40	Special drawing rights		−83	−9	−29	−16	−104	−43	1,412
41	Reserve position in the International Monetary Fund	−389	−80	133	42	324	437	195	3,275
42	Foreign currencies	27	139	−12	4	−121	−85	−37	−4,440
43	U.S. Government assets, other than official reserve assets, net	−1,124	−820	−1,047	−703	−1,071	−1,199	−1,431	−959
44	U.S. loans and other long-term assets	−1,772	−1,453	−1,746	−1,475	−1,671	−1,998	−2,161	−1,640
45	Repayments on U.S. loans [5]	580	731	656	752	643	787	708	804
46	U.S. foreign currency holdings and U.S. short-term assets, net	68	−98	43	20	−43	12	22	−122
47	U.S. private assets, net	107	−11,495	−5,323	−14,006	−14,515	−4,824	−8,139	−29,724
48	Direct investment	−2,057	−4,005	−2,677	−3,152	−4,889	−3,947	−2,468	−4,753
49	Equity and intercompany accounts	−250	−2,280	−1,086	−1,879	−2,220	−1,777	92	−808
50	Reinvested earnings of incorporated affiliates	−1,808	−1,725	−1,591	−1,273	−2,669	−2,170	−2,560	−3,945
51	Foreign securities	−749	−1,784	−2,177	−749	−1,115	−1,094	−510	−907
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:								
52	Long-term	7	50	201	−357	−63	78	61	−129
53	Short-term	−778	−1,174	1,109	−998	−2,178	237	−90	−1,769
	U.S. claims reported by U.S. banks, not included elsewhere:								
54	Long-term	−306	18	−447	−16	−311	[15] −98	[15] −5,132	[15] −22,167
55	Short-term	3,990	−4,600	−1,332	−8,734	−5,959			
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**2,862**	**14,180**	**14,276**	**20,001**	**18,183**	**851**	**16,882**	**28,120**
57	Foreign official assets in the United States, net	5,554	7,888	8,257	15,117	15,448	−5,113	4,903	18,440
58	U.S. Government securities	5,403	5,763	7,551	13,821	13,021	−5,598	3,556	13,242
59	U.S. Treasury securities [6]	5,305	5,153	6,924	12,848	12,904	−5,809	3,093	13,367
60	Other [7]	98	610	627	973	117	211	463	−125
61	Other U.S. Government liabilities [8]	626	391	367	16	553	−94	323	1,694
62	U.S. liabilities reported by U.S. banks, not included elsewhere	−725	752	−163	909	1,456	−64	919	3,240
63	Other foreign official assets [9]	250	982	502	371	418	643	105	264
64	Other foreign assets in the United States, net	−2,693	6,292	6,019	4,885	2,735	5,964	11,979	9,681
65	Direct investment	980	965	1,023	760	1,355	2,313	2,620	1,608
66	Equity and intercompany accounts	641	600	575	327	1,050	1,482	1,824	958
67	Reinvested earnings of incorporated affiliates	339	365	448	434	306	831	796	650
68	U.S. Treasury securities	981	−1,399	1,251	−299	881	793	−1,068	[16] 1,572
69	U.S. securities other than U.S. Treasury securities	749	589	337	763	396	1,082	296	480
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:								
70	Long-term	−89	−157	55	−156	−26	−71	25	−118
71	Short-term	−9	55	713	674	533	375	887	284
	U.S. liabilities reported by U.S. banks, not included elsewhere:								
72	Long-term [10]	42	104	194	33	250	1,472	9,219	5,854
73	Short-term [10]	−5,346	6,136	2,446	3,110	−654			
74	**Allocations of special drawing rights**								
75	**Statistical discrepancy (sum of above items with sign reversed)**	**1,092**	**331**	**−2,716**	**−729**	**3,140**	**8,421**	**−783**	**1,762**
	Memoranda:								
76	Balance on merchandise trade (lines 2 and 18)	−7,123	−6,191	−8,815	−8,962	−11,180	−7,385	−9,651	−5,750
77	Balance on goods and services (lines 1 and 17) [11]	−1,425	−893	−4,063	−3,512	−4,721	−2,174	−5,407	1,962
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	−1,884	−1,361	−4,524	−3,954	−5,154	−2,666	−5,869	1,419
79	Balance on current account (lines 77 and 33) [11]	−2,516	−2,172	−5,301	−4,521	−5,924	−3,497	−6,644	619
	Transactions in U.S. official reserve assets and in foreign official assets in the United States:								
80	Increase (−) in U.S. official reserve assets, net (line 38)	−420	−24	112	−43	187	248	115	182
81	Increase (+) in foreign official assets in the United States (line 57 less line 61)	4,928	7,497	7,890	15,101	14,895	−5,019	4,580	16,746

See footnotes on page 57.

Transactions—Continued

dollars]

1979				1980				1981				1982				1983	Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I [p]	
64,468	**69,830**	**71,443**	**81,055**	**84,948**	**84,682**	**82,610**	**89,833**	**93,049**	**96,327**	**90,844**	**94,402**	**89,098**	**92,664**	**84,907**	**81,655**	**80,578**	1
41,694	45,138	44,959	52,682	54,501	57,389	53,505	58,842	60,354	61,666	55,845	59,154	55,324	56,605	50,304	48,984	49,385	2
1,903	1,695	1,574	1,344	1,678	1,941	2,433	2,129	2,059	2,527	2,792	2,349	2,746	3,262	3,045	3,043	3,621	3
1,924	2,214	2,368	1,935	2,340	2,566	2,996	2,229	2,807	3,051	3,481	2,824	2,970	2,980	3,127	2,216	2,430	4
413	524	704	515	503	633	884	562	582	782	996	631	630	772	936	641	594	5
2,231	2,401	2,642	2,697	2,706	2,887	3,002	3,053	3,113	3,148	3,207	3,125	3,089	3,164	3,150	3,034	3,030	6
1,112	1,183	1,218	1,468	1,278	1,421	1,404	1,678	1,360	1,420	1,411	1,621	1,383	1,318	1,373	1,499	1,383	7
298	299	301	305	311	319	330	342	358	368	375	379	384	388	394	402	413	8
1,058	1,082	1,093	1,170	1,277	1,342	1,375	1,415	1,509	1,548	1,534	1,576	1,629	1,631	1,640	1,676	1,755	9
122	151	176	71	84	77	125	75	82	99	151	95	81	123	143	93	123	10
8,044	9,294	9,879	10,967	11,773	7,501	8,644	9,228	8,626	8,506	6,527	8,787	6,052	5,850	4,976	6,009	4,367	11
3,884	4,445	4,914	5,976	5,799	3,512	4,950	5,868	4,458	4,971	4,223	5,311	4,724	4,734	3,795	4,312	2,957	12
4,160	4,849	4,965	4,991	5,974	3,989	3,694	3,360	4,168	3,535	2,305	3,475	1,329	1,116	1,181	1,698	1,410	13
5,180	5,338	5,963	7,174	7,996	8,073	7,261	9,407	11,360	12,429	13,527	12,798	13,773	15,620	14,778	12,957	12,230	14
489	512	565	728	501	533	652	875	839	784	998	1,063	1,037	951	1.041	1,101	1,249	15
29	**47**	**95**	**294**	**143**	**151**	**259**	**203**	**183**	**206**	**227**	**64**	**93**	**125**	**267**	**158**	**42**	16
−61,955	**−68,607**	**−73,162**	**−78,387**	**−85,120**	**−83,848**	**−81,186**	**−84,442**	**−88,798**	**−93,273**	**−90,760**	**−90,267**	**−86,791**	**−88,645**	**−91,335**	**−84,731**	**−81,988**	17
−46,721	−51,408	−54,104	−59,795	−64,962	−62,875	−59,180	−62,764	−65,909	−67,934	−64,610	−66,633	−62,238	−61,504	−63,724	−60,140	−58,524	18
−2,001	−1,936	−2,087	−2,270	−2,542	−2,473	−2,600	−2,851	−2,642	−2,962	−2,613	−2,864	−2,797	−3,061	−2,991	−3,069	−2,919	19
−1,708	−2,575	−3,187	−1,943	−2,026	−2,680	−3,526	−2,165	−2,347	−2,948	−3,870	−2,314	−2,506	−3,409	−3,912	−2,567	−2,528	20
−669	−975	−889	−651	−740	−1.099	−1,042	−726	−1,014	−1,365	−1,218	−890	−1,126	−1,473	−1,231	−942	−1,195	21
−2,378	−2,656	−2,899	−2,972	−2,946	−3,036	−2,882	−2,926	−2,941	−3,160	−3,190	−3,087	−2,824	−2,967	−3,057	−2,790	−2,592	22
−125	−126	−119	−153	−119	−100	−85	−211	−146	−55	−109	−104	−66	1	−6	28	−49	23
−75	−77	−78	−78	−77	−76	−75	−75	−75	−75	−74	−74	−74	−73	−74	−75	−76	24
−687	−698	−703	−734	−774	−789	−792	−739	−789	−779	−790	−826	−874	−902	−934	−990	−1,004	25
−350	−357	−596	−415	−406	−426	−492	−446	−459	−491	−399	−583	−462	−478	−659	−697	−524	26
−1,423	−1,623	−1,769	−1,542	−1,939	−2,144	−3,318	−2,069	−1,824	−2,100	−1,950	−1,581	−1,127	−1,097	−1,376	−1,243	−1,380	27
−566	−568	−621	−648	−656	−1,093	−827	−728	−865	−890	−870	−1,069	−990	−1,088	−1,526	−1,404	−1,324	28
−858	−1,056	−1,148	−894	−1,283	−1,051	−2,491	−1,342	−959	−1,210	−1,080	−512	−137	−10	150	161	−56	29
−3,067	−3,464	−3,991	−4,959	−5,537	−5,213	−4,203	−5,940	−6,704	−7,164	−7,661	−7,024	−8,230	−9,328	−8,656	−7,555	−6,790	30
−2,750	−2,711	−2,740	−2,875	−3,053	−2,937	−2,992	−3,530	−3,949	−4,241	−4,277	−4,287	−4,467	−4,354	−4,716	−4,693	−4,409	31
−29	**−47**	**−95**	**−294**	**−143**	**−151**	**−259**	**−203**	**−183**	**−206**	**−227**	**−64**	**−93**	**−125**	**−267**	**−158**	**−42**	32
−1,301	**−1,382**	**−1,388**	**−1,579**	**−1,879**	**−1,354**	**−1,492**	**−2,332**	**−1,481**	**−1,567**	**−1,857**	**−2,027**	**−2,047**	**−1,802**	**−1,715**	**−2,470**	**−1,551**	33
−854	−911	−881	−904	−1,341	−807	−917	−1,644	−960	−988	−1,258	−1,343	−1,458	−1,100	−1,086	−1,770	−919	34
−265	−281	−304	−330	−311	−314	−339	−339	−336	−335	−396	−397	−318	−387	−384	−404	−385	35
−182	−191	−203	−345	−227	−233	−236	−348	−185	−244	−203	−287	−272	−315	−246	−296	−247	36
−8,736	**−15,921**	**−25,600**	**−14,073**	**−13,685**	**−24,971**	**−18,913**	**−28,483**	**−23,817**	**−22,062**	**−16,735**	**−47,989**	**−31,880**	**−40,836**	**−25,743**	**−19,586**	**−22,208**	37
−3,585	322	2,779	−649	−3,268	502	−1,109	−4,279	−4,529	−905	−4	262	−1,089	−1,132	−794	−1,950	−787	38
.....	.....	.....	−65	.....	.....	.....	.....	(*)	.....	.....	.....	.....	.....	.....	.....	.....	39
−1,142	6	.....	.....	−1,152	112	−261	1,285	−1,441	−23	−225	−134	−400	−241	−434	−297	−98	40
−86	−78	−52	27	−34	−99	−294	−1,240	−707	−780	−647	−358	−547	−814	−459	−732	−2,139	41
−2,357	394	2,831	−611	−2,082	489	−554	−4,324	−2,381	−102	868	754	−142	−77	99	−920	1,450	42
−1,163	−918	−802	−863	−1,526	−1,115	−1,403	−1,097	−1,468	−1,461	−1,267	−882	−919	−1,485	−2,491	−837	−1,174	43
−1,900	−1,906	−1,808	−2,083	−2,615	−2,366	−2,586	−2,330	−2,598	−2,373	−2,439	−2,307	−1,858	−2,536	−3,474	−2,250	−2,504	44
783	972	965	1,205	918	1,187	1,176	1,206	949	1,082	1,121	1,268	989	1,054	973	1,319	1,260	45
−47	17	41	14	171	65	7	27	181	−169	51	157	−50	−3	10	94	69	46
−3,989	−15,326	−27,577	−12,561	−8,891	−24,357	−16,401	−23,107	−17,819	−19,696	−15,464	−47,369	−29,872	−38,219	−22,458	−16,799	−20,247	47
−5,918	−7,417	−6,675	−5,213	−5,849	−2,790	−3,538	−7,045	−2,419	−5,557	−644	−1,060	−658	1,258	507	1,902	−731	48
−1,758	−2,567	−1,710	−222	125	1,198	157	−3,685	1,749	−2,022	1,660	2,416	670	2,374	1,688	3,599	679	49
−4,160	−4,849	−4,965	−4,991	−5,974	−3,989	−3,694	−3,360	−4,168	−3,535	−2,305	−3,475	−1,329	−1,116	−1,181	−1,698	−1,410	50
−908	−492	−2,331	−995	−777	−1,377	−933	−437	−488	−1,547	−705	−2,896	−581	−546	−3,331	−3,527	−2,032	51
[14] −3,088	[14] 504	[14] −739	[14] 32	[14] −1,062	[14] −25	[14] 509	[14] −2,596	[14] −3,248	[14] 2,389	[14] 1,178	[14] −1,500	[14] 3,918	[14] −277	[14] 998	[14] 2,337	n.a.	52, 53
[15] 5,926	[15] −7,921	[15] −17,833	[15] −6,385	[15] −1,203	[15] −20,165	[15] −12,440	[15] −13,030	[15] −11,664	[15] −14,981	[15] −15,293	[15] −41,913	[15] −32,551	[15] −38,653	[15] −20,631	[15] −17,511	[15] −17,483	54, 55
2,307	**6,862**	**24,449**	**5,134**	**8,001**	**8,771**	**12,713**	**25,438**	**8,437**	**13,959**	**16,731**	**41,551**	**27,124**	**31,612**	**17,613**	**11,517**	**17,275**	56
−8,697	−9,775	6,036	−1,228	−7,402	7,704	7,550	7,715	5,517	−2,999	−5,880	8,792	−3,061	1,930	2,642	1,661	−37	57
−8,837	−12,766	5,359	−5,728	−4,556	4,610	4,343	7,498	7,696	−1,527	−4,090	4,193	−1,628	−1,836	4,763	3,790	2,598	58
−8,832	−12,860	5,026	−5,769	−5,357	4,360	3,794	6,911	7,242	−2,063	−4,635	4,439	−1,327	−2,094	4,834	4,346	3,166	59
−5	94	333	41	801	250	549	587	454	536	545	−246	−301	258	−71	−556	−568	60
−31	353	339	−701	−8	566	−81	208	101	−71	−384	326	75	459	−160	130	−390	61
−51	2,436	172	4,656	−3,198	1,676	1,823	−460	−3,109	−2,048	−2,380	4,058	−1,697	3,271	−1,911	−1,717	−1,898	62
222	202	166	545	360	851	1,465	469	829	647	974	215	189	36	−50	−542	−347	63
11,004	16,637	18,413	6,362	15,403	1,068	5,163	17,723	2,920	16,958	22,611	32,760	30,185	29,682	14,972	9,855	17,312	64
1,553	3,353	3,382	3,588	2,734	4,685	3,011	3,236	2,775	4,528	4,702	9,993	2,081	2,892	2,636	2,781	1,625	65
696	2,298	2,234	2,694	1,451	3,634	520	1,895	1,817	3,318	3,622	9,481	1,944	2,883	2,785	2,942	1,568	66
858	1,056	1,148	894	1,283	1,051	2,491	1,342	959	1,210	1,080	512	137	10	−150	−161	56	67
[16] 2,564	−57	1,502	[16] 951	[16] 3,300	−1,271	−278	894	1,390	747	[16] −444	[16] 1,289	1,288	[16] 2,095	[16] 1,364	[16] 2,257	[16] 2,947	68
409	524	166	252	2,435	496	263	2,263	2,419	3,589	767	396	1,313	2,434	420	1,975	2,887	69
[14] −296	[14] 799	[14] 210	[14] 908	[14] 334	[14] 1,667	[14] 1,251	[14] 3,593	[14] 129	[14] 22	[14] 1,091	[14] −300	[14] −182	[14] −2,517	[14] −425	[14] 20	n.a.	70, 71
6,773	12,018	13,153	663	6,599	−4,509	916	7,737	−3,793	8,071	16,494	21,382	25,685	24,778	10,977	2,823	9,853	72, 73
1,139	.....	.....	.....	**1,152**	.....	.....	.....	**1,093**	.....	.....	.....	.....	.....	.....	.....	.....	74
4,078	**9,217**	4,258	7,850	6,583	16,719	6,268	−14	11,517	6,615	1,777	4,330	4,497	7,006	16,272	13,615	7,894	75
−5,027	−6,270	−9,145	−7,113	−10,461	−5,486	−5,675	−3,922	−5,555	−6,268	−8,765	−7,479	−6,914	−4,899	−13,420	−11,156	−9,139	76
2,513	1,224	−1,719	2,668	−172	834	1,424	5,391	4,250	3,055	84	4,135	2,306	4,020	−6,427	−3,076	−1,410	77
2,066	753	−2,226	1,993	−711	288	849	4,704	3,730	2,476	−516	3,451	1,717	3,318	−7,057	−3,776	−2,042	78
1,212	−158	−3,107	1,089	−2,051	−520	−68	3,060	2,770	1,488	−1,773	2,108	259	2,218	−8,143	−5,546	−2,961	79
−3,585	322	2,779	−649	−3,268	502	−1,109	−4,279	−4,529	−905	−4	262	−1,089	−1,132	−794	−1,950	−787	80
−8,666	−10,128	5,697	−527	−7,394	7,137	7,631	7,507	5,416	−2,928	−5,496	8,466	−3,136	1,471	2,802	1,531	353	81

Table 2.—U.S. International

[Millions

Line	(Credits +; debits −) [1]	1977 I	1977 II	1977 III	1977 IV	1978 I	1978 II	1978 III	1978 IV
1	**Exports of goods and services** [2]	**44,837**	**46,699**	**47,049**	**45,692**	**49,187**	**53,819**	**56,214**	**60,775**
2	Merchandise, adjusted, excluding military [3]	29,668	30,852	30,752	29,544	30,947	35,392	36,811	38,904
3	Transfers under U.S. military agency sales contracts	1,789	1,842	1,839	1,882	2,094	1,934	1,894	2,050
4	Travel	1,437	1,521	1,553	1,639	1,673	1,788	1,839	1,883
5	Passenger fares	300	355	349	362	367	367	407	462
6	Other transportation	1,697	1,847	1,833	1,713	1,878	1,987	2,088	2,183
7	Fees and royalties from affiliated foreigners	903	943	1,017	1,020	1,130	1,113	1,174	1,288
8	Fees and royalties from unaffiliated foreigners	237	253	267	279	288	294	298	300
9	Other private services	948	958	958	984	1,056	1,077	1,079	1,084
10	U.S. Government miscellaneous services	144	129	144	140	142	163	159	156
	Receipts of income on U.S. assets abroad:								
11	Direct investment	4,827	4,959	5,180	4,707	5,917	5,841	6,231	7,469
12	Interest, dividends, and earnings of unincorporated affiliates	3,197	3,456	3,504	3,120	3,366	3,898	3,386	3,465
13	Reinvested earnings of incorporated affiliates	1,630	1,503	1,676	1,587	2,551	1,943	2,845	4,004
14	Other private receipts	2,491	2,628	2,725	3,037	3,250	3,375	3,797	4,523
15	U.S. Government receipts	396	412	432	385	445	488	437	473
16	**Transfers of goods and services under U.S. military grant programs, net**	**39**	**53**	**31**	**79**	**76**	**49**	**62**	**49**
17	**Imports of goods and services**	**−46,462**	**−48,502**	**−48,612**	**−50,597**	**−54,205**	**−56,960**	**−58,378**	**−60,792**
18	Merchandise, adjusted, excluding military [3]	−36,585	−38,063	−38,005	−39,254	−42,110	−43,754	−44,389	−45,767
19	Direct defense expenditures	−1,367	−1,462	−1,483	−1,511	−1,680	−1,752	−1,874	−2,045
20	Travel	−1,832	−1,879	−1,830	−1,910	−2,008	−2,028	−2,231	−2,208
21	Passenger fares	−676	−690	−673	−709	−731	−710	−730	−725
22	Other transportation	−1,898	−2,022	−2,016	−2,036	−2,145	−2,216	−2,321	−2,442
23	Fees and royalties to affiliated foreigners	−69	−52	−49	−74	−100	−92	−98	−104
24	Fees and royalties to unaffiliated foreigners	−58	−65	−69	−70	−69	−68	−69	−71
25	Private payments for other services	−539	−540	−545	−566	−612	−631	−655	−676
26	U.S. Government payments for miscellaneous services	−339	−331	−330	−359	−378	−383	−381	−402
	Payments of income on foreign assets in the United States:								
27	Direct investment	−577	−727	−726	−804	−630	−1,262	−1,261	−1,058
28	Interest, dividends, and earnings of unincorporated affiliates	−238	−362	−278	−370	−324	−431	−465	−408
29	Reinvested earnings of incorporated affiliates	−339	−365	−448	−434	−306	−831	−796	−650
30	Other private payments	−1,322	−1,386	−1,487	−1,646	−1,785	−1,965	−2,211	−2,834
31	U.S. Government payments	−1,200	−1,285	−1,399	−1,658	−1,957	−2,099	−2,158	−2,460
32	**U.S. military grants of goods and services, net**	**−39**	**−53**	**−31**	**−79**	**−76**	**−49**	**−62**	**−49**
33	**Unilateral transfers (excluding military grants of goods and services), net**	**−1,103**	**−1,272**	**−1,238**	**−1,005**	**−1,209**	**−1,316**	**−1,251**	**−1,331**
34	U.S. Government grants (excluding military grants of goods and services)	−632	−811	−777	−567	−770	−831	−776	−800
35	U.S. Government pensions and other transfers	−240	−232	−254	−246	−254	−270	−276	−287
36	Private remittances and other transfers	−231	−229	−207	−192	−185	−215	−199	−244
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**−1,198**	**−12,182**	**−6,297**	**−15,109**	**−15,219**	**−5,606**	**−9,703**	**−30,601**
38	U.S. official reserve assets, net [4]	−420	−24	112	−43	187	248	115	182
39	Gold	−58			−60				−65
40	Special drawing rights		−83	−9	−29	−16	−104	−43	1,412
41	Reserve position in the International Monetary Fund	−389	−80	133	42	324	437	195	3,275
42	Foreign currencies	27	139	−12	4	−121	−85	−37	−4,440
43	U.S. Government assets, other than official reserve assets, net	−1,062	−885	−1,001	−746	−1,009	−1,257	−1,394	−999
44	U.S. loans and other long-term assets	−1,772	−1,453	−1,746	−1,475	−1,671	−1,998	−2,161	−1,640
45	Repayments on U.S. loans [5]	642	666	702	709	705	729	745	763
46	U.S. foreign currency holdings and U.S. short-term assets, net	68	−98	43	20	−43	12	22	−122
47	U.S. private assets, net	284	−11,273	−5,408	−14,320	−14,397	−4,597	−8,424	−29,784
48	Direct investment	−1,880	−3,783	−2,762	−3,466	−4,771	−3,720	−2,753	−4,812
49	Equity and intercompany accounts	−250	−2,280	−1,086	−1,879	−2,220	−1,777	92	−808
50	Reinvested earnings of incorporated affiliates	−1,630	−1,503	−1,676	−1,587	−2,551	−1,943	−2,845	−4,004
51	Foreign securities	−749	−1,784	−2,177	−749	−1,115	−1,094	−510	−907
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:								
52	Long-term	7	50	201	−357	−63	78	61	−129
53	Short-term	−778	−1,174	1,109	−998	−2,178	237	−90	−1,769
	U.S. claims reported by U.S. banks, not included elsewhere:								
54	Long-term	−306	18	−447	−16	−311	[13] −98	[13] −5,132	[13] −22,167
55	Short-term	3,990	−4,600	−1,332	−8,734	−5,959			
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**2,862**	**14,180**	**14,276**	**20,001**	**18,183**	**851**	**16,882**	**28,120**
57	Foreign official assets in the United States, net	5,554	7,888	8,257	15,117	15,448	−5,113	4,903	18,440
58	U.S. Government securities	5,403	5,763	7,551	13,821	13,021	−5,598	3,556	13,242
59	U.S. Treasury securities [6]	5,305	5,153	6,924	12,848	12,904	−5,809	3,093	13,367
60	Other [7]	98	610	627	973	117	211	463	−125
61	Other U.S. Government liabilities [8]	626	391	367	16	553	−94	323	1,694
62	U.S. liabilities reported by U.S. banks, not included elsewhere	−725	752	−163	909	1,456	−64	919	3,240
63	Other foreign official assets [9]	250	982	502	371	418	643	105	264
64	Other foreign assets in the United States, net	−2,693	6,292	6,019	4,885	2,735	5,964	11,979	9,681
65	Direct investment	980	965	1,023	760	1,355	2,313	2,620	1,608
66	Equity and intercompany accounts	641	600	575	327	1,050	1,482	1,824	958
67	Reinvested earnings of incorporated affiliates	339	365	448	434	306	831	796	650
68	U.S. Treasury securities	981	−1,399	1,251	−299	881	793	−1,068	[14] 1,572
69	U.S. securities other than U.S. Treasury securities	749	589	337	763	396	1,082	296	480
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:								
70	Long-term	−89	−157	55	−156	−26	−71	25	−118
71	Short-term	−9	55	713	674	533	375	887	284
	U.S. liabilities reported by U.S. banks, not included elsewhere:								
72	Long-term [10]	42	104	194	33	250	1,472	9,219	5,854
73	Short-term [10]	−5,346	6,136	2,446	3,110	−654			
74	**Allocations of special drawing rights**								
75	**Statistical discrepancy (sum of above items with sign reversed)**	**1,064**	**1,076**	**−5,178**	**1,016**	**3,262**	**9,212**	**−3,764**	**3,829**
75a	*Of which* seasonal adjustment discrepancy	−28	745	−2,462	1,745	122	791	−2,981	2,067
	Memoranda:								
76	Balance on merchandise trade (lines 2 and 18)	−6,917	−7,211	−7,253	−9,710	−11,163	−8,362	−7,578	−6,863
77	Balance on goods and services (lines 1 and 17) [11]	−1,625	−1,803	−1,563	−4,905	−5,018	−3,141	−2,164	−17
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	−2,096	−2,264	−2,024	−5,343	−5,457	−3,626	−2,639	−548
79	Balance on current account (lines 77 and 33) [11]	−2,728	−3,075	−2,801	−5,910	−6,227	−4,457	−3,415	−1,348
	Transactions in U.S. official reserve assets and in foreign official assets in the United States:								
80	Increase (−) in U.S. official reserve assets, net (line 38)	−420	−24	112	−43	187	248	115	182
81	Increase (+) in foreign official assets in the United States (line 57 less line 61)	4,928	7,497	7,890	15,101	14,895	−5,019	4,580	16,746

See footnotes on page 57.

Transactions—Seasonally Adjusted

of dollars]

1979				1980				1981				1982				1983	Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I [p]	
64,907	**68,178**	**74,257**	**79,454**	**85,248**	**82,806**	**85,521**	**88,500**	**93,786**	**94,534**	**93,082**	**93,221**	**89,761**	**90,790**	**86,932**	**80,840**	**81,171**	1
42,036	43,834	47,236	51,367	54,752	55,843	55,786	57,856	60,793	60,031	57,812	58,383	55,636	54,996	52,241	48,344	49,563	2
1,903	1,695	1,574	1,344	1,678	1,941	2,433	2,129	2,059	2,527	2,792	2,349	2,746	3,262	3,045	3,043	3,621	3
2,044	2,075	2,058	2,264	2,443	2,421	2,617	2,650	2,933	2,915	3,030	3,285	3,104	2,853	2,709	2,627	2,553	4
497	532	540	587	613	638	679	652	708	772	769	742	762	751	716	750	721	5
2,298	2,364	2,589	2,720	2,778	2,850	2,944	3,075	3,188	3,116	3,146	3,143	3,161	3,136	3,091	3,049	3,098	6
1,171	1,216	1,265	1,328	1,367	1,465	1,453	1,495	1,459	1,445	1,458	1,451	1,482	1,336	1,415	1,339	1,487	7
298	299	301	305	311	319	330	342	358	368	375	379	384	388	394	402	413	8
1,058	1,082	1,093	1,170	1,277	1,342	1,375	1,415	1,509	1,548	1,534	1,576	1,629	1,631	1,640	1,676	1,755	9
128	152	156	84	95	78	101	88	96	95	123	112	96	121	112	111	146	10
7,742	9,063	10,882	10,496	11,348	7,253	9,849	8,696	8,424	8,407	7,533	8,082	5,917	5,691	5,802	5,477	4,208	11
4,035	4,410	5,426	5,348	6,035	3,396	5,536	5,162	4,630	4,772	4,692	4,869	4,901	4,480	4,275	3,909	3,108	12
3,707	4,653	5,456	5,148	5,313	3,857	4,313	3,534	3,794	3,635	2,841	3,213	1,016	1,211	1,527	1,568	1,100	13
5,180	5,338	5,963	7,174	7,996	8,073	7,261	9,407	11,360	12,429	13,527	12,798	13,773	15,620	14,778	12,957	12,230	14
552	528	600	615	590	583	693	695	899	881	983	921	1,071	1,005	989	1,065	1,376	15
29	**47**	**95**	**294**	**143**	**151**	**259**	**203**	**183**	**206**	**227**	**64**	**93**	**125**	**267**	**158**	**42**	16
−62,839	**−68,085**	**−72,224**	**−78,964**	**−85,444**	**−82,938**	**−80,712**	**−85,504**	**−88,947**	**−92,225**	**−91,281**	**−90,650**	**−87,136**	**−87,554**	**−91,786**	**−85,030**	**−82,653**	17
−46,816	−51,171	−54,262	−59,779	−64,483	−62,414	−59,783	−63,101	−65,275	−67,373	−66,214	−66,224	−61,739	−60,850	−65,319	−59,698	−58,301	18
−2,001	−1,936	−2,087	−2,270	−2,542	−2,473	−2,600	−2,851	−2,642	−2,962	−2,613	−2,864	−2,797	−3,061	−2,991	−3,069	−2,919	19
−2,230	−2,377	−2,381	−2,425	−2,603	−2,481	−2,611	−2,702	−2,913	−2,761	−2,894	−2,911	−3,053	−3,190	−2,955	−3,196	−3,073	20
−760	−794	−802	−828	−840	−891	−951	−925	−1,127	−1,100	−1,119	−1,141	−1,248	−1,184	−1,132	−1,208	−1,328	21
−2,470	−2,630	−2,828	−2,978	−3,055	−2,998	−2,813	−2,924	−3,055	−3,120	−3,116	−3,088	−2,934	−2,927	−2,986	−2,791	−2,694	22
−125	−126	−119	−153	−119	−100	−85	−211	−146	−55	−109	−104	−66	1	−6	28	−49	23
−75	−77	−78	−78	−77	−76	−75	−75	−75	−75	−74	−74	−74	−73	−74	−75	−76	24
−687	−698	−703	−734	−774	−789	−792	−739	−789	−779	−790	−826	−874	−902	−934	−990	−1,004	25
−421	−442	−451	−404	−422	−422	−489	−436	−448	−495	−464	−526	−527	−588	−641	−540	−630	26
−1,424	−1,624	−1,769	−1,542	−1,939	−2,144	−3,318	−2,070	−1,824	−2,100	−1,950	−1,581	−1,127	−1,097	−1,376	−1,243	−1,380	27
−566	−568	−621	−648	−656	−1,093	−827	−728	−865	−890	−870	−1,069	−990	−1,088	−1,526	−1,404	−1,324	28
−858	−1,056	−1,148	−894	−1,283	−1,051	−2,491	−1,342	−959	−1,210	−1,080	−512	−137	−10	150	161	−56	29
−3,067	−3,464	−3,991	−4,959	−5,537	−5,213	−4,203	−5,940	−6,704	−7,164	−7,661	−7,024	−8,230	−9,328	−8,656	−7,555	−6,790	30
−2,763	−2,746	−2,753	−2,814	−3,053	−2,937	−2,992	−3,530	−3,949	−4,241	−4,277	−4,287	−4,467	−4,354	−4,716	−4,693	−4,409	31
−29	**−47**	**−95**	**−294**	**−143**	**−151**	**−259**	**−203**	**−183**	**−206**	**−227**	**−64**	**−93**	**−125**	**−267**	**−158**	**−42**	32
−1,313	**−1,386**	**−1,417**	**−1,535**	**−1,901**	**−1,365**	**−1,520**	**−2,270**	**−1,495**	**−1,567**	**−1,884**	**−1,986**	**−2,061**	**−1,802**	**−1,742**	**−2,431**	**−1,563**	33
−854	−911	−881	−904	−1,341	−807	−917	−1,644	−960	−988	−1,258	−1,343	−1,458	−1,100	−1,086	−1,770	−919	34
−265	−281	−304	−330	−311	−314	−339	−339	−336	−335	−396	−397	−318	−387	−384	−404	−385	35
−194	−194	−232	−301	−249	−244	−264	−287	−199	−244	−230	−246	−285	−315	−272	−257	−259	36
−8,214	**−15,777**	**−26,069**	**−14,271**	**−12,936**	**−24,867**	**−19,520**	**−28,729**	**−23,335**	**−22,170**	**−17,279**	**−47,817**	**−31,456**	**−40,934**	**−26,099**	**−19,553**	**−21,783**	37
−3,585	322	2,779	−649	−3,268	502	−1,109	−4,279	−4,529	−905	−4	262	−1,089	−1,132	−794	−1,949	−787	38
.....	.....	.....	−65	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39
−1,142	6	.....	.....	−1,152	112	−261	1,285	−1,441	−23	−225	−134	−400	−241	−434	−297	−98	40
−86	−78	−52	27	−34	−99	−294	−1,240	−707	−780	−647	−358	−547	−814	−459	−732	−2,139	41
−2,357	394	2,831	−611	−2,082	489	−554	−4,324	−2,381	−102	868	754	−142	−77	99	−920	1,450	42
−1,094	−970	−779	−904	−1,438	−1,143	−1,391	−1,168	−1,361	−1,469	−1,274	−973	−807	−1,489	−2,502	−934	−1,060	43
−1,900	−1,906	−1,808	−2,083	−2,615	−2,366	−2,586	−2,330	−2,598	−2,373	−2,439	−2,307	−1,858	−2,536	−3,474	−2,250	−2,504	44
853	919	988	1,165	1,006	1,158	1,188	1,135	1,056	1,073	1,114	1,177	1,101	1,050	962	1,222	1,375	45
−47	17	41	14	171	65	7	27	181	−169	51	157	−50	−3	10	94	69	46
−3,535	−15,129	−28,069	−12,718	−8,230	−24,226	−17,020	−23,282	−17,445	−19,796	−16,001	−47,106	−29,560	−38,313	−22,803	−16,670	−19,936	47
−5,465	−7,220	−7,166	−5,370	−5,188	−2,659	−4,156	−7,219	−2,045	−5,657	−1,181	−797	−346	1,163	161	2,031	−421	48
−1,758	−2,567	−1,710	−222	125	1,198	157	−3,685	1,749	−2,022	1,660	2,416	670	2,374	1,688	3,599	679	49
−3,707	−4,653	−5,456	−5,148	−5,313	−3,857	−4,313	−3,534	−3,794	−3,635	−2,841	−3,213	−1,016	−1,211	−1,527	−1,568	−1,100	50
−908	−492	−2,331	−995	−777	−1,377	−933	−437	−488	−1,547	−705	−2,896	−581	−546	−3,331	−3,527	−2,032	51
[12] −3,088	[12] 504	[12] −739	[12] 32	[12] −1,062	[12] −25	[12] 509	[12] −2,596	[12] −3,248	[12] 2,389	[12] 1,178	[12] −1,500	[12] 3,918	[12] −277	[12] 998	[12] 2,337	n.a.	52, 53
[13] 5,926	[13] −7,921	[13] −17,833	[13] −6,385	[13] −1,203	[13] −20,165	[13] −12,440	[13] −13,030	[13] −11,664	[13] −14,981	[13] −15,293	[13] −41,913	[13] −32,551	[13] −38,653	[13] −20,631	[13] −17,511	[13] −17,483	54, 55
2,307	**6,862**	**24,449**	**5,134**	**8,001**	**8,771**	**12,713**	**25,438**	**8,437**	**13,959**	**16,731**	**41,551**	**27,124**	**31,612**	**17,613**	**11,517**	**17,275**	56
−8,697	−9,775	6,036	−1,228	−7,402	7,704	7,550	7,715	5,517	−2,999	−5,880	8,792	−3,061	1,930	2,642	1,661	−37	57
−8,837	−12,766	5,359	−5,728	−4,556	4,610	4,343	7,498	7,696	−1,527	−4,090	4,193	−1,628	−1,836	4,763	3,790	2,598	58
−8,832	−12,860	5,026	−5,769	−5,357	4,360	3,794	6,911	7,242	−2,063	−4,635	4,439	−1,327	−2,094	4,834	4,346	3,166	59
−5	94	333	41	801	250	549	587	454	536	545	−246	−301	258	−71	−556	−568	60
−31	353	339	−701	−8	566	−81	208	101	−71	−384	326	75	459	−160	130	−390	61
−51	2,436	172	4,656	−3,198	1,676	1,823	−460	−3,109	−2,048	−2,380	4,058	−1,697	3,271	−1,911	−1,717	−1,898	62
222	202	166	545	360	851	1,465	469	829	647	974	215	189	36	−50	−542	−347	63
11,004	16,637	18,413	6,362	15,403	1,068	5,163	17,723	2,920	16,958	22,611	32,760	30,185	29,682	14,972	9,855	17,312	64
1,553	3,353	3,382	3,588	2,734	4,685	3,011	3,236	2,775	4,528	4,702	9,993	2,081	2,892	2,636	2,781	1,625	65
696	2,298	2,234	2,694	1,451	3,634	520	1,895	1,817	3,318	3,622	9,481	1,944	2,883	2,785	2,942	1,568	66
858	1,056	1,148	894	1,283	1,051	2,491	1,342	959	1,210	1,080	512	137	10	−150	−161	56	67
[14] 2,564	−57	1,502	[14] 951	[14] 3,300	−1,271	−278	894	1,390	747	[14] −444	[14] 1,289	1,288	[14] 2,095	[14] 1,364	[14] 2,257	[14] 2,947	68
409	524	166	252	2,435	496	263	2,263	2,419	3,589	767	396	1,313	2,434	420	1,975	2,887	69
[12] −296	[12] 799	[12] 210	[12] 908	[12] 334	[12] 1,667	[12] 1,251	[12] 3,593	[12] 129	[12] 22	[12] 1,091	[12] −300	[12] −182	[12] −2,517	[12] −425	[12] 20	n.a.	70, 71
6,773	12,018	13,153	663	6,599	−4,509	916	7,737	−3,793	8,071	16,494	21,382	25,685	24,778	10,977	2,823	9,853	72, 73
1,139	.....	.....	.....	**1,152**	.....	.....	.....	**1,093**	.....	.....	.....	.....	.....	.....	.....	.....	74
4,013	**10,207**	**1,004**	**10,182**	**5,881**	**17,593**	**3,518**	**2,564**	**10,460**	**7,470**	**632**	**5,680**	**3,768**	**7,887**	**15,082**	**14,657**	**7,554**	75
−65	990	−3,254	2,332	−702	874	−2,750	2,578	−1,057	855	−1,145	1,350	−729	881	−1,190	1,042	−340	75a
−4,780	−7,337	−7,026	−8,412	−9,731	−6,571	−3,997	−5,245	−4,482	−7,342	−8,402	−7,841	−6,103	−5,854	−13,078	−11,354	−8,738	76
2,068	93	2,033	490	−196	−132	4,809	2,996	4,839	2,309	1,801	2,571	2,625	3,236	−4,854	−4,190	−1,482	77
1,609	−382	1,497	−141	−756	−690	4,206	2,370	4,304	1,730	1,175	1,928	2,022	2,534	−5,510	−4,851	−2,126	78
755	−1,293	616	−1,045	−2,097	−1,497	3,289	726	3,344	742	−83	585	564	1,434	−6,596	−6,621	−3,045	79
−3,585	322	2,779	−649	−3,268	502	−1,109	−4,279	−4,529	−905	−4	262	−1,089	−1,132	−794	−1,949	−787	80
−8,666	−10,128	5,697	−527	−7,394	7,137	7,631	7,507	5,416	−2,928	−5,496	8,466	−3,136	1,471	2,802	1,531	353	81

Table 3.—U.S.

[Millions

Line		1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
A	**Balance of payments adjustments to Census trade data:**											
	EXPORTS											
1	**Merchandise exports, Census basis [1] including reexports and excluding military grant shipments.**	**49,252**	**70,938**	**98,042**	**107,651**	**115,229**	**121,231**	**143,682**	**181,860**	**220,626**	**233,677**	**212,193**
	Adjustments:											
2	Private gift parcel remittances	80	85	94	92	86	92	102	109	156	178	215
3	Gold exports, nonmonetary						14	36	159	317	1,285	883
4	Inland U.S. freight to Canada	331	404	557	601	659	691	756	899	1.043	1,151	967
5	U.S.-Canadian reconciliation adjustments, n.e.c., net [2]	608	1,158	1,250	1,148	1,546	2,027	2,118	4,662	5,103	5,108	4,481
6	Merchandise exports transferred under U.S. military agency sales contracts identified in Census documents.[3]	−839	−1,278	−1,753	−2,620	−2,976	−3,285	−4,720	−3,229	−3,317	−4,921	−7,370
7	Other adjustments, net [4]	−51	103	116	216	201	46	80	13	309	541	−152
8	*Of which* quarterly seasonal adjustment discrepancy [5]											
9	**Equals: Merchandise exports, adjusted to balance of payments basis, excluding "military" (table 1, line 2).**	**49,381**	**71,410**	**98,306**	**107,088**	**114,745**	**120,816**	**142,054**	**184,473**	**224,237**	**237,019**	**211,217**
	IMPORTS											
10	**Merchandise imports, Census basis [1] (general imports)**	**56,364**	**70,473**	**102,576**	**98,509**	**123,478**	**150,390**	**174,757**	**209,458**	**244,871**	**261,305**	**243,952**
	Adjustments:											
11	Electric energy	67	109	179	103	164	353	422	623	664	940	912
12	Gold imports, nonmonetary	9	156	359	83	608	1,286	844	1,407	2,772	1,816	1,462
13	Inland freight in Canada	270	305									1,167
14	U.S.-Canadian reconciliation adjustments, n.e.c., net [2]	−798	−510	154	−160	−92	−188	−247	403	419	623	
15	Merchandise imports of U.S. military agencies identified in Census documents.[3]	−189	−310	−361	−293	−297	−239	−162	−225	−394	−307	−427
16	Other adjustments, net [6]	74	276	904	−57	367	305	406	362	1,449	709	540
17	*Of which* quarterly seasonal adjustment discrepancy [5]											
18	**Equals: Merchandise imports, adjusted to balance of payments basis, excluding "military" (table 1, line 18).**	**55,797**	**70,499**	**103,811**	**98,185**	**124,228**	**151,907**	**176,020**	**212,028**	**249,781**	**265,086**	**247,606**
B	**Merchandise trade, by area, adjusted to balance of payments basis, excluding military:** [7]											
	EXPORTS											
1	**Total, all countries (A-9)**	**49,381**	**71,410**	**98,306**	**107,088**	**114,745**	**120,816**	**142,054**	**184,473**	**224,237**	**237,019**	**211,217**
2	Western Europe	14,950	21,216	28,164	29,884	31,883	34,094	39,546	54,177	67,603	65,108	59,701
3	European Communities (10)		16,708	21,744	22,854	24,917	26,493	31,778	42,474	53,466	51,366	46,905
4	United Kingdom	2,742	3,760	4,706	4,881	5,101	6,035	7,277	10,686	12,818	12,483	10,694
5	European Communities (6)	8,589	12,377	16,491	17,358	19,090	19,533	23,378	30,363	38,955	36,261	33,792
6	Germany	2,716	3,723	4,687	5,052	5,404	5,850	7,204	8,694	11,449	10,502	9,214
7	Western Europe, excluding EC (10)	3,619	4,508	6,420	7,030	6,966	7,601	7,768	11,703	14,137	13,742	12,796
8	Eastern Europe	900	2.047	1,737	3,249	4,123	2,895	3,893	5,913	4,143	4,439	3,749
9	Canada [2]	13,109	16,710	21,842	23,537	26,336	28,533	31,229	38,690	41,626	46,016	39,275
10	Latin American Republics and other Western Hemisphere	7,227	9,961	15,820	17,108	16,871	17,921	22,033	28,555	38,845	42,804	33,164
11	Mexico	1,985	2,962	4,860	5,166	5,011	4,834	6,689	9,931	15,231	18,207	11,749
12	Japan	4,963	8,356	10,724	9,567	10,196	10,566	12,960	17,629	20,806	21,796	20,694
13	Australia, New Zealand, and South Africa	1,542	2,247	3,757	3,508	3,920	3,777	4,213	5,434	7,117	8,998	7,656
14	Other countries in Asia and Africa	6,690	10,873	16,262	20,235	21,416	23,030	28,180	34,075	44,097	47,858	46,978
	Memoranda:											
15	Industrial countries [7]	34,564	48,529	64,487	66,496	72,335	76,970	87,948	115,930	137,152	141,918	127,326
16	Members of OPEC [7]	2,551	3,414	6,219	9,956	11,561	12,877	14,846	14,537	17,364	21,097	20,651
17	Other countries [7]	11,366	17,420	25,863	27,387	26,726	28,074	35,367	48,093	65,578	69,542	59,491
	IMPORTS											
18	**Total, all countries (A-18)**	**55,797**	**70,499**	**103,811**	**98,185**	**124,228**	**151,907**	**176,020**	**212,028**	**249,781**	**265,086**	**247,606**
19	Western Europe	15,661	19,774	24,267	20,764	23,003	28,226	36,618	41,826	47,255	52,873	52,908
20	European Communities (10)		15,816	19,244	16,513	17,739	22,119	29,058	33,228	36,097	41,424	42,349
21	United Kingdom	2,946	3,527	4,123	3,737	4,160	5,135	6,475	8,009	9,848	12,746	13,046
22	European Communities (6)	9,126	11,619	14,398	12,145	12,823	16,163	21,574	24,187	25,112	26,985	27,607
23	Germany	4,308	5,591	6,302	5,358	5,581	7,249	9,970	10,953	11,692	11,389	11,902
24	Western Europe, excluding EC (10)	3,589	3,958	5,023	4,251	5,264	6,107	7,560	8,598	11,158	11,449	10,559
25	Eastern Europe	363	601	977	734	875	1,127	1,508	1,896	1,444	1,553	1.067
26	Canada [2]	14,493	17,694	22,554	21,854	26,652	29,864	33,758	39,229	42,903	48,258	48,473
27	Latin American Republics and other Western Hemisphere	7,066	9,644	18,658	16,177	17,208	21,164	23,041	30,535	37,525	39,099	38,561
28	Mexico	1,632	2,306	3,391	3,059	3,599	4,694	6,094	8,801	12,584	13,767	15,557
29	Japan	9,076	9,665	12,414	11,257	15,531	18,565	24,541	26,261	31,217	37,598	37,685
30	Australia, New Zealand, and South Africa	1,413	1,852	2,019	2,242	2,479	2,792	4,440	5,493	6,533	5,610	5,033
31	Other countries in Asia and Africa	7,725	11,269	22,922	25,157	38,480	50,169	52,114	66,788	82,904	80,095	63,879
	Memoranda:											
32	Industrial countries [7]	40,643	48,985	61,254	56,117	67,665	79,447	99,357	112,809	127,908	144,339	144,099
33	Members of OPEC [7]	2,974	5,097	17,234	18,897	27,409	35,778	33,286	45,039	55,602	49,934	31,517
34	Other countries [7]	11,817	15,816	24,346	22,437	27,970	34,901	41,117	51,098	63,540	69,260	70,900

See footnotes on page 57.

Merchandise Trade

of dollars]

Not seasonally adjusted									Seasonally adjusted									Line
1981				1982				1983	1981				1982				1983	
I	II	II	IV	I	II	III	IV	I p	I	II	III	IV	I	II	III	IV	I p	
59,718	**60,750**	**55,145**	**58,064**	**55,295**	**57,011**	**50,214**	**49,673**	**50,060**	**59,968**	**58,435**	**57,871**	**57,201**	**55,659**	**54,952**	**52,843**	**48,870**	**50,470**	1
37	34	37	70	53	51	36	75	57	37	34	37	70	53	51	36	75	57	2
321	307	363	294	250	141	198	294	224	321	307	363	294	250	141	198	294	224	3
282	313	281	275	242	252	236	237	236	295	294	293	269	250	238	247	232	243	4
1,128	1,208	1,234	1,538	1,193	1,222	1,139	927	776	1,128	1,208	1,234	1,538	1,193	1,222	1,139	927	776	5
−1,010	−1,204	−1,202	−1,505	−1,615	−1,827	−1,688	−2,240	−1,701	−1,010	−1,204	−1,202	−1,505	−1,615	−1,827	−1,688	−2,240	−1,701	6
−122	258	−13	418	−94	−245	169	18	−267	54	957	−784	516	−154	219	−534	186	−506	7
									176	699	−771	98	−60	464	−703	168	−239	8
60,354	**61,666**	**55,845**	**59,154**	**55,324**	**56,605**	**50,304**	**48,984**	**49,385**	**60,793**	**60,031**	**57,812**	**58,383**	**55,636**	**54,996**	**52,241**	**48,344**	**49,563**	9
65,064	**66,752**	**63,716**	**65,773**	**61,694**	**60,498**	**62,819**	**58,941**	**58,053**	**65,615**	**65,537**	**64,718**	**65,468**	**62,161**	**59,378**	**63,361**	**59,053**	**58,561**	10
238	267	177	258	259	184	201	268	229	206	259	197	278	224	180	225	283	192	11
476	441	672	227	211	311	546	394	117	476	441	672	227	211	311	546	394	117	12
				278	307	289	293	335					278	307	289	293	335	13
160	296	−36	203						160	296	−36	203						14
−75	−81	−76	−75	−129	−108	−97	−93	−70	−75	−81	−76	−75	−129	−108	−97	−93	−70	15
46	259	157	247	−75	312	−34	337	−140	−1,107	921	739	123	−1,006	782	995	−232	−834	16
									−1,153	662	582	−124	−931	470	1,029	−569	−694	17
65,909	**67,934**	**64,610**	**66,633**	**62,238**	**61,504**	**63,724**	**60,140**	**58,524**	**65,275**	**67,373**	**66,214**	**66,224**	**61,739**	**60,850**	**65,319**	**59,698**	**58,301**	18
60,354	**61,666**	**55,845**	**59,154**	**55,324**	**56,605**	**50,304**	**48,984**	**49,385**	**60,793**	**60,031**	**57,812**	**58,383**	**55,636**	**54,996**	**52,241**	**48,344**	**49,563**	1
17,108	16,582	15,107	16,311	15,745	15,789	13,682	14,485	14,948	16,738	16,041	16,113	16,216	15,401	15,227	14,678	14,395	14,570	2
13,526	13,149	11,921	12,770	12,292	12,410	10,723	11,480	11,549	13,174	12,708	12,808	12,676	11,958	11,947	11,619	11,381	11,186	3
3,349	3,385	2,971	2,778	2,755	2,740	2,597	2,602	2,671	3,331	3,169	3,094	2,889	2,733	2,556	2,704	2,701	2,644	4
9,527	9,072	8,330	9,332	8,913	9,050	7,527	8,302	8,306	9,191	8,876	9,073	9,121	8,606	8,796	8,288	8,102	7,975	5
2,785	2,669	2,407	2,641	2,551	2,428	2,004	2,231	2,072	2,641	2,654	2,587	2,620	2,417	2,416	2,146	2,235	1,946	6
3,582	3,433	3,186	3,541	3,453	3,379	2,959	3,005	3,399	3,564	3,333	3,305	3,540	3,443	3,280	3,059	3,014	3,384	7
1,586	872	777	1,204	1,617	1,030	383	719	806	1,243	1,022	1,071	1,103	1,278	1,295	468	708	617	8
11,213	12,821	10,936	11,046	9,931	10,713	9,586	9,045	9,939	11,455	12,096	11,430	11,035	10,172	10,067	9,996	9,040	10,189	9
10,765	11,313	10,218	10,508	8,729	9,383	8,187	6,865	6,201	11,454	11,186	10,090	10,074	9,258	9,239	8,095	6,572	6,564	10
4,249	5,031	4,448	4,479	3,620	3,580	2,807	1,742	2,088	4,404	4,846	4,585	4,372	3,758	3,426	2,885	1,680	2,164	11
5,599	5,204	5,169	5,824	5,199	5,068	5,116	5,311	4,728	5,546	5,321	5,300	5,629	5,175	5,150	5,285	5,084	4,691	12
1,983	2,495	2,233	2,287	2,022	2,245	1,868	1,521	1,431	1,983	2,495	2,233	2,287	2,022	2,245	1,868	1,521	1,431	13
12,100	12,379	11,405	11,974	12,081	12,377	11,482	11,038	11,332	12,374	11,870	11,575	12,039	12,330	11,773	11,851	11,024	11,501	14
35,903	37,102	33,445	35,468	32,897	33,815	30,252	30,362	31,046	35,722	35,953	35,076	35,167	32,770	32,689	31,827	30,040	30,881	15
4,972	5,473	5,234	5,418	5,310	5,477	4,982	4,882	4,097	5,160	5,267	5,251	5,419	5,516	5,256	4,977	4,902	4,296	16
17,893	18,219	16,389	17,041	15,500	16,283	14,687	13,021	13,436	18,668	17,789	16,414	16,671	16,072	15,756	14,969	12,694	13,769	17
65,909	**67,934**	**64,610**	**66,633**	**62,238**	**61,504**	**63,724**	**60,140**	**58,524**	**65,275**	**67,373**	**66,214**	**66,224**	**61,739**	**60,850**	**65,319**	**59,698**	**58,301**	18
12,586	13,301	13,580	13,406	12,760	13,681	13,159	13,308	12,587	12,420	12,967	14,025	13,461	12,577	13,309	13,652	13,370	12,403	19
9,592	10,518	10,770	10,544	10,068	10,862	10,581	10,838	10,070	9,519	10,239	11,076	10,590	9,989	10,544	10,926	10,890	10,010	20
2,821	3,260	3,745	2,920	2,817	3,107	3,427	3,695	2,668	2,788	3,196	3,874	2,888	2,783	3,040	3,557	3,666	2,647	21
6,360	6,840	6,603	7,182	6,820	7,307	6,762	6,718	6,973	6,335	6,634	6,745	7,271	6,790	7,068	6,940	6,809	6,945	22
2,751	2,886	2,711	3,041	2,940	3,237	2,843	2,882	2,932	2,762	2,742	2,821	3,064	2,953	3,065	2,982	2,902	2,934	23
2,994	2,783	2,810	2,862	2,692	2,819	2,578	2,470	2,517	2,901	2,728	2,949	2,871	2,588	2,765	2,726	2,480	2,393	24
450	401	367	335	265	288	296	218	292	446	403	369	335	263	288	298	218	290	25
11,735	12,768	11,234	12,521	11,601	12,733	11,937	12,202	12,522	11,906	12,318	12,005	12,029	11,771	12,281	12,698	11,723	12,752	26
10,139	9,654	9,520	9,786	9,207	9,262	9,927	10,165	9,462	9,804	9,743	9,896	9,656	8,871	9,380	10,290	10,020	9,102	27
3,190	3,526	3,230	3,821	3,683	3,831	4,105	3,938	3,804	3,025	3,500	3,463	3,779	3,480	3,822	4,360	3,895	3,585	28
8,550	9,416	9,587	10,045	9,993	9,647	9,586	8,459	9,294	8,619	9,251	9,534	10,194	10,053	9,508	9,548	8,576	9,342	29
1,396	1,436	1,336	1,442	1,135	1,192	1,367	1,339	1,134	1,498	1,428	1,380	1,304	1,219	1,187	1,416	1,211	1,223	30
21,053	20,958	18,986	19,098	17,277	14,701	17,452	14,449	13,233	20,582	21,263	19,005	19,245	16,985	14,897	17,417	14,580	13,189	31
34,267	36,921	35,737	37,414	35,489	37,253	36,049	35,308	35,537	34,443	35,964	36,944	36,988	35,620	36,285	37,314	34,880	35,720	32
14,529	13,347	10,897	11,161	9,852	6,478	8,250	6,937	4,995	13,871	13,665	11,310	11,088	9,381	6,664	8,581	6,891	4,755	33
16,663	17,265	17,609	17,723	16,632	17,462	19,129	17,677	17,700	16,515	17,341	17,591	17,813	16,475	17,613	19,126	17,709	17,536	34

Table 3.—U.S. Merchandise

[Millions

Line		1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
B	**Merchandise trade, by area, adjusted to balance of payments basis, excluding military—Continued**											
	BALANCE (EXCESS OF EXPORTS+)											
35	**Total, all countries**	**−6,416**	**911**	**−5,505**	**8,903**	**−9,483**	**−31,091**	**−33,966**	**−27,555**	**−25,544**	**−28,067**	**−36,389**
36	Western Europe	−711	1,442	3,897	9,120	8,880	5,868	2,928	12,351	20,348	12,235	6,793
37	European Communities (10)	.....	892	2,500	6,341	7,178	4,374	2,720	9,246	17,369	9,942	4,556
38	United Kindgom	−204	233	583	1,144	941	900	802	2,677	2,970	−263	−2,352
39	European Communities (6)	−537	758	2,093	5,213	6,267	3,370	1,804	6,176	13,843	9,276	6,185
40	Germany	−1,592	−1,868	−1,615	−306	−177	−1,399	−2,766	−2,259	−243	−887	−2,688
41	Western Europe, excluding EC (10)	30	550	1,397	2,779	1,702	1,494	208	3,105	2,979	2,293	2,237
42	Eastern Europe	537	1,446	760	2,515	3,248	1,768	2,385	4,017	2,699	2,886	2,682
43	Canada [2]	−1,384	−984	−712	1,683	−316	−1,331	−2,529	−539	−1,277	−2,242	−9,198
44	Latin American Republics and Other Western Hemisphere	161	317	−2,838	931	−337	−3,243	−1,008	−1,980	1,320	3,705	−5,397
45	Mexico	353	656	1,469	2,107	1,412	140	595	1,130	2,647	4,440	−3,808
46	Japan	−4,113	−1,309	−1,690	−1,690	−5,335	−7,999	−11,581	−8,632	−10,411	−15,802	−16,991
47	Australia, New Zealand, and South Africa	129	395	1,738	1,266	1,441	985	−227	−59	584	3,388	2,623
48	Other countries in Asia and Africa	−1,035	−396	−6,660	−4,922	−17,064	−27,139	−23,934	−32,713	−38,807	−32,237	−16,901
	Memoranda:											
49	Industrial countries [7]	−6,079	−456	3,233	10,379	4,670	−2,477	−11,409	3,121	9,244	−2,421	−16,773
50	Members of OPEC [7]	−423	−1,683	−11,015	−8,941	−15,848	−22,901	−18,440	−30,502	−38,238	−28,837	−10,866
51	Other countries [7]	−451	1,604	1,517	4,950	−1,244	−6,827	−5,750	−3,005	2,038	282	−11,409
C	**Merchandise trade, by principal end use category, adjusted to balance of payments basis, excluding military: [2]**											
	EXPORTS											
1	**Total (A-9)**	**49,381**	**71,410**	**98,306**	**107,088**	**114,745**	**120,816**	**142,054**	**184,473**	**224,237**	**237,019**	**211,217**
2	Agricultural products	9,514	17,977	22,410	22,243	23,380	24,332	29,902	35,595	42,158	44,034	37,230
3	Nonagricultural products	39,868	53,433	75,896	84,846	91,365	96,484	112,152	148,879	182,079	192,987	173,986
4	Foods, feeds, and beverages	7,505	15,199	18,638	19,234	19,829	19,724	25,155	30,005	35,721	38,163	31,586
5	Foods, feeds, and beverages—agriculture	7,334	14,895	18,360	18,907	19,408	19,113	24,132	28,794	34,593	36,893	30,454
6	Grains	4,057	9,732	11,619	12,648	12,223	10,244	13,480	16,711	20,858	22,126	17,144
7	Soybeans	1,511	2,762	3,545	2,882	3,322	4,411	5,201	5,739	5,888	6,229	6,249
8	Other agricultural foods, feeds, and beverages	1,766	2,400	3,196	3,377	3,864	4,458	5,451	6,343	7,848	8,538	7,060
9	Nonagricultural foods, feeds, and beverages	171	304	278	327	421	611	1,023	1,212	1,128	1,270	1,132
10	Industrial supplies and materials	13,926	19,790	29,942	29,789	31,993	34,312	39,044	58,139	71,947	69,950	63,617
11	Agricultural	2,080	2,899	3,787	3,120	3,688	4,642	5,334	6,311	7,032	6,630	6,357
12	Nonagricultural	11,846	16,890	26,155	26,670	28,305	29,670	33,711	51,828	64,915	63,319	57,260
13	Energy products	1,715	1,955	3,596	4,760	4,673	4,780	4,507	6,679	8,984	11,036	13,026
14	Fuels and lubricants	1,705	1,947	3,586	4,742	4,653	4,763	4,503	6,676	8,946	11,016	13,008
15	Petroleum and products	489	605	851	989	1,078	1,335	1,585	1,970	2,997	4,059	6,217
16	Other nonagricultural	10,131	14,936	22,559	21,910	23,632	24,890	29,204	45,148	55,931	52,283	44,234
17	Nonmonetary gold	28	50	89	459	354	1,093	1,163	5,293	4,176	4,398	1,999
18	Capital goods, except automotive	16,914	21,999	30,878	36,639	39,113	39,766	46,471	58,843	74,178	81,548	73,816
19	Machinery, except consumer-type	13,347	17,455	24,624	29,880	32,034	33,487	38,332	47,206	58,284	65,514	61,706
20	Civilian aircraft, complete-all types	1,675	2,315	3,395	3,189	3,214	2,750	3,657	6,297	8,600	8,809	4,894
21	Parts and engines for civilian aircraft	1,498	1,748	2,234	2,732	2,971	2,940	3,664	4,354	5,820	4,986	4,960
22	Other transportation equipment	394	481	625	838	893	589	818	986	1,474	2,239	2,256
23	Automotive vehicles, parts and engines	5,526	6,952	8,815	10,794	12,229	13,536	15,742	18,402	17,540	19,791	17,084
24	To Canada [8]	4,291	5,304	6,341	7,188	8,494	9,695	10,438	11,877	10,287	11,566	10,433
25	To all other areas	1,235	1,648	2,474	3,606	3,735	3,841	5,304	6,526	7,252	8,224	6,651
26	Consumer goods (nonfood), except automotive	3,583	4,800	6,399	6,560	8,022	8,931	10,466	12,845	16,633	16,386	14,833
27	All other, including balance of payments adjustments not included in lines C 4-26.	1,928	2,672	3,635	4,072	3,558	4,547	5,175	6,239	8,218	11,184	10,280
	IMPORTS											
28	**Total (A-18)**	**55,797**	**70,499**	**103,811**	**98,185**	**124,228**	**151,907**	**176,020**	**212,028**	**249,781**	**265,086**	**247,606**
29	Petroleum and products	4,650	8,415	26,608	27,018	34,572	44,982	42,312	60,482	79,263	77,794	61,201
30	Nonpetroleum products	51,147	62,085	77,204	71,167	89,656	106,925	133,706	151,546	170,518	187,292	186,404
31	Foods, feeds, and beverages	7,258	9,119	10,568	9,642	11,546	13,981	15,397	17,366	18,127	18,113	17,118
32	Industrial supplies and materials	20,652	27,603	54,029	50,638	63,717	79,933	83,613	108,976	133,290	135,222	110,965
33	Energy products	5,168	9,076	27,665	28,557	37,138	48,006	46,070	65,095	85,065	83,960	67,643
34	Fuels and lubricants	5,100	8,967	27,487	28,454	36,974	47,654	45,648	64,472	84,400	83,020	66,731
35	Nonenergy products	15,484	18,527	26,363	22,082	26,580	31,927	37,543	43,881	48,226	51,262	43,322
36	Nonmonetary gold	367	514	966	330	939	1,935	1,765	2,912	5,565	4,014	3,403
37	Capital goods, except automotive	5,919	8,263	9,819	10,166	12,282	13,985	19,705	25,029	31,161	36,679	38,334
38	Machinery, except consumer-type	5,315	7,257	9,097	9,521	11,815	13,264	18,448	23,037	26,989	32,605	34,529
39	Civilian aircraft, engines and parts	476	618	636	548	406	592	982	1,518	2,984	3,749	3,432
40	Other transportation equipment	127	388	86	97	61	129	275	474	1,188	325	373
41	Automotive vehicles, parts and engines	8,991	10,708	12,425	12,085	16,782	19,359	24,993	26,433	27,903	30,895	34,304
42	From Canada	4,639	5,331	5,670	5,838	8,025	9,238	10,420	9,670	8,710	10,706	13,292
43	Passenger cars, new and used	1,978	2,109	2,626	2,803	3,478	3,795	4,129	3,707	3,802	4,295	5,805
44	From all other areas	4,352	5,376	6,755	6,247	8,758	10,121	14,572	16,763	19,193	20,189	21,013
45	Passenger cars, new and used	3,119	3,749	4,681	4,332	5,470	6,856	9,545	11,135	13,017	13,474	14,475
46	Consumer goods (nonfood) except automotive	11,104	12,892	14,380	13,211	17,165	21,796	28,943	30,566	34,445	38,664	39,658
47	All other, including balance of payments adjustments not included in lines C 31-46.	1,874	1,916	2,590	2,443	2,735	2,853	3,368	3,657	4,854	5,515	7,226

See footnotes on page 57.

Trade—Continued

of dollars]

Not seasonally adjusted									Seasonally adjusted									
1981				1982				1983	1981				1982				1983	Line
I	II	II	IV	I	II	III	IV	I p	I	II	III	IV	I	II	III	IV	I p	
−5,555	**−6,268**	**−8,765**	**−7,479**	**−6,914**	**−4,899**	**−13,420**	**−11,156**	**−9,139**	**−4,482**	**−7,342**	**−8,402**	**−7,841**	**−6,103**	**−5,854**	**−13,078**	**−11,354**	**−8,738**	35
4,522	3,281	1,527	2,905	2,985	2,108	523	1,177	2,361	4,318	3,074	2,088	2,755	2,824	1,918	1,026	1,025	2,167	36
3,934	2,631	1,151	2,226	2,224	1,548	142	642	1,479	3,655	2,469	1,732	2,086	1,969	1,403	693	491	1,176	37
528	125	−774	−142	−62	−367	−830	−1,093	3	543	−27	−780	1	−50	−484	−853	−965	−3	38
3,167	2,232	1,727	2,150	2,093	1,743	765	1,584	1,333	2,856	2,242	2,328	1,850	1,816	1,728	1,348	1,293	1,030	39
34	−217	−304	−400	−389	−809	−839	−651	−860	−121	−88	−234	−444	−536	−649	−836	−667	−988	40
588	650	376	679	761	560	381	535	882	663	605	356	669	855	515	333	534	991	41
1,136	471	410	869	1,352	742	87	501	514	797	619	702	768	1,015	1,007	170	490	327	42
−522	53	−298	−1,475	−1,670	−2,020	−2,351	−3,157	−2,583	−451	−222	−575	−994	−1,599	−2,214	−2,702	−2,683	−2,563	43
626	1,659	698	722	−478	121	−1,740	−3,300	−3,261	1,650	1,443	194	418	387	−141	−2,195	−3,448	−2,538	44
1,059	1,505	1,218	658	−63	−251	−1,298	−2,196	−1,716	1,379	1,346	1,122	593	278	−396	−1,475	−2,215	−1,421	45
−2,951	−4,212	−4,418	−4,221	−4,794	−4,579	−4,470	−3,148	−4,566	−3,073	−3,930	−4,234	−4,565	−4,878	−4,358	−4,263	−3,492	−4,651	46
587	1,059	897	845	887	1,053	501	182	297	485	1,067	853	983	803	1,058	452	310	208	47
−8,953	−8,579	−7,581	−7,124	−5,196	−2,324	−5,970	−3,411	−1,901	−8,208	−9,393	−7,430	−7,206	−4,655	−3,124	−5,566	−3,556	−1,688	48
1,636	181	−2,292	−1,946	−2,592	−3,438	−5,797	−4,946	−4,491	1,279	−11	−1,868	−1,821	−2,850	−3,596	−5,487	−4,840	−4,839	49
−9,557	−7,874	−5,663	−5,743	−4,542	−1,001	−3,268	−2,055	−898	−8,711	−8,398	−6,059	−5,669	−3,865	−1,408	−3,604	−1,989	−459	50
1,230	954	−1,220	−682	−1,132	−1,179	−4,442	−4,656	−4,264	2,153	448	−1,177	−1,142	−403	−1,834	−4,157	−5,015	−3,767	51
60,354	**61,666**	**55,845**	**59,154**	**55,324**	**56,605**	**50,304**	**48,984**	**49,385**	**60,793**	**60,031**	**57,812**	**58,383**	**55,636**	**54,996**	**52,241**	**48,344**	**49,563**	1
12,736	10,712	9,095	11,490	10,633	10,161	7,506	8,930	9,458	12,230	10,994	9,965	10,845	10,087	10,435	8,442	8,266	9,011	2
47,619	50,955	46,750	47,664	44,691	46,443	42,798	40,054	39,928	48,565	49,037	47,847	47,538	45,549	44,562	43,798	40,077	40,552	3
10,703	9,275	8,370	9,815	8,727	8,710	6,767	7,382	8,014	10,691	9,560	8,686	9,225	8,602	8,981	7,154	6,849	7,892	4
10,494	9,016	7,849	9,534	8,561	8,507	6,247	7,138	7,849	10,372	9,228	8,344	8,948	8,337	8,710	6,810	6,596	7,635	5
6,462	5,449	5,047	5,168	5,019	4,942	3,544	3,639	4,766	6,457	5,600	4,843	5,226	4,970	5,105	3,412	3,658	4,698	6
1,938	1,393	936	1,963	1,763	1,647	1,151	1,687	1,654	1,701	1,482	1,440	1,606	1,496	1,724	1,684	1,346	1,424	7
2,094	2,174	1,866	2,403	1,779	1,917	1,552	1,812	1,430	2,214	2,146	2,062	2,116	1,872	1,881	1,715	1,592	1,513	8
209	259	521	281	165	203	520	244	166	319	332	342	277	265	271	344	252	257	9
18,396	17,707	16,462	17,384	16,921	16,719	15,085	14,892	14,279	18,572	17,043	16,819	17,516	17,157	15,996	15,492	14,972	14,406	10
2,094	1,549	1,145	1,841	1,964	1,553	1,148	1,692	1,504	1,709	1,620	1,519	1,782	1,642	1,623	1,521	1,570	1,270	11
16,302	16,157	15,317	15,543	14,957	15,166	13,937	13,201	12,775	16,863	15,423	15,300	15,734	15,515	14,373	13,971	13,402	13,136	12
2,485	2,186	2,916	3,449	3,510	3,433	3,066	3,017	2,590	2,906	2,017	2,778	3,335	3,981	3,142	2,976	2,927	2,890	13
2,480	2,180	2,911	3,444	3,505	3,427	3,063	3,014	2,586	2,901	2,011	2,773	3,330	3,976	3,136	2,972	2,924	2,887	14
947	862	927	1,323	1,742	1,521	1,468	1,486	1,583	942	826	948	1,343	1,727	1,454	1,526	1,510	1,565	15
13,817	13,971	12,401	12,094	11,447	11,732	10,871	10,184	10,186	13,957	13,406	12,522	12,399	11,534	11,231	10,995	10,474	10,246	16
1,370	1,283	1,108	637	430	359	581	629	667	1,370	1,283	1,108	637	430	359	581	629	667	17
19,882	21,652	19,694	20,320	19,101	19,740	18,046	16,930	17,155	20,147	21,102	20,147	20,152	19,337	19,195	18,431	16,853	17,353	18
16,039	16,985	16,115	16,375	15,637	16,358	15,332	14,379	13,440	16,256	16,426	16,458	16,374	15,844	15,857	15,632	14,373	13,613	19
2,070	2,827	1,858	2,054	1,702	1,322	912	959	1,872	2,094	2,902	1,936	1,876	1,708	1,347	964	875	1,875	20
1,295	1,230	1,212	1,248	1,186	1,344	1,225	1,206	1,308	1,319	1,170	1,243	1,254	1,209	1,279	1,258	1,214	1,331	21
478	609	510	643	577	716	577	387	534	478	605	509	648	576	712	577	392	533	22
4,735	5,688	4,712	4,656	4,441	5,066	3,931	3,646	4,226	4,682	5,247	5,287	4,576	4,367	4,693	4,439	3,585	4,158	23
2,762	3,503	2,713	2,588	2,570	3,233	2,491	2,139	3,054	2,703	3,069	3,218	2,576	2,495	2,859	2,950	2,130	2,986	24
1,972	2,185	1,999	2,069	1,871	1,834	1,440	1,507	1,172	1,979	2,178	2,069	1,999	1,872	1,834	1,489	1,455	1,173	25
4,204	4,344	3,944	3,894	3,735	4,010	3,563	3,525	3,443	4,226	4,153	4,072	3,935	3,751	3,837	3,671	3,574	3,462	26
2,434	3,003	2,663	3,084	2,400	2,361	2,912	2,607	2,269	2,477	2,927	2,801	2,980	2,422	2,294	3,054	2,511	2,292	27
65,909	**67,934**	**64,610**	**66,633**	**62,238**	**61,504**	**63,724**	**60,140**	**58,524**	**65,276**	**67,373**	**66,214**	**66,224**	**61,739**	**60,850**	**65,319**	**59,698**	**58,301**	28
21,417	20,323	18,304	17,750	16,334	13,003	16,571	15,294	11,141	20,386	20,801	19,008	17,599	15,473	13,361	17,234	15,133	10,497	29
44,492	47,611	46,307	48,882	45,904	48,501	47,153	44,846	47,383	44,890	46,572	47,207	48,624	46,266	47,489	48,085	44,564	47,805	30
4,854	4,666	4,136	4,456	3,759	4,380	4,408	4,571	4,422	4,890	4,542	4,429	4,251	3,730	4,285	4,681	4,422	4,425	31
35,241	35,291	32,661	32,028	29,280	25,557	28,840	27,288	23,877	34,116	35,349	33,716	32,041	28,310	25,570	29,856	27,229	23,011	32
22,984	21,745	19,791	19,439	18,087	14,358	18,066	17,132	13,228	21,730	22,234	20,688	19,308	16,992	14,733	18,938	16,980	12,296	33
22,745	21,478	19,615	19,182	17,828	14,173	17,865	16,864	13,000	21,524	21,975	20,491	19,030	16,768	14,553	18,713	16,697	12,104	34
12,258	13,546	12,870	12,589	11,192	11,200	10,774	10,156	10,649	12,385	13,115	13,028	12,734	11,318	10,836	10,918	10,250	10,715	35
943	1,035	1,113	924	757	649	983	1,013	585	943	1,035	1,113	924	757	649	983	1,013	585	36
8,447	9,069	9,266	9,897	9,766	10,301	9,602	8,664	9,074	8,591	8,831	9,353	9,903	9,955	10,072	9,672	8,635	9,300	37
7,393	8,106	8,386	8,720	8,761	9,211	8,826	7,732	8,148	7,536	7,907	8,431	8,732	8,951	9,018	8,853	7,708	8,376	38
940	894	820	1,096	925	900	736	872	898	941	856	862	1,090	924	864	778	866	897	39
115	69	60	81	80	190	41	61	28	115	69	60	81	80	190	41	61	28	40
7,519	8,313	6,933	8,130	8,347	9,656	8,379	7,922	9,508	7,232	7,874	7,745	8,044	7,992	9,105	9,371	7,836	9,215	41
2,388	3,030	2,268	3,021	2,968	4,095	3,221	3,008	3,726	2,324	2,860	2,759	2,764	2,839	3,839	3,858	2,755	3,657	42
868	1,250	907	1,269	1,344	1,776	1,348	1,336	1,738	807	1,140	1,150	1,197	1,241	1,612	1,698	1,254	1,624	43
5,131	5,284	4,665	5,109	5,379	5,561	5,158	4,914	5,781	4,909	5,014	4,986	5,279	5,153	5,266	5,513	5,081	5,558	44
3,497	3,595	2,996	3,386	3,710	3,865	3,432	3,469	3,971	3,277	3,366	3,292	3,539	3,481	3,609	3,763	3,622	3,738	45
8,725	9,134	10,293	10,512	9,578	9,352	10,882	9,847	10,113	9,287	9,359	9,610	10,408	10,207	9,628	10,065	9,758	10,789	46
1,123	1,460	1,322	1,610	1,508	2,258	1,613	1,847	1,530	1,159	1,417	1,362	1,576	1,544	2,190	1,673	1,818	1,562	47

Table 3.—U.S. Merchandise

[Millions

Line		1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
D	**Merchandise trade, by end-use category, Census basis,[1] including military grant shipments:**											
1	**Merchandise exports, Census basis, including military grant shipments.**	**49,813**	**71,454**	**98,642**	**108,113**	**115,420**	**121,294**	**143,766**	**182,025**	**220,782**	**233,739**	**212,275**
2	Agricultural products	9,505	17,861	22,260	22,095	23,274	24,219	29,796	35,213	41,759	43,814	37,012
3	Nonagricultural products	40,308	53,593	76,382	86,018	92,146	97,074	113,970	146,812	179,024	189,926	175,263
4	Excluding military grant shipments	39,748	53,077	75,783	85,556	91,956	97,012	113,885	146,647	178,867	189,864	175,182
5	Foods, feeds, and beverages	7,500	15,089	18,489	19,086	19,712	19,591	25,032	29,618	35,313	37,888	31,352
6	Agricultural	7,334	14,799	18,222	18,764	19,307	19,006	24,034	28,437	34,226	36,673	30,235
7	Grains and preparations	4,074	9,727	11,568	12,582	12,199	10,242	13,469	16,691	20,794	22,060	17,087
8	Wheat	1,478	4,198	4,631	5,350	4,082	2,929	4,600	5,583	6,658	8,154	6,921
9	Soybeans	1,508	2,760	3,537	2,865	3,315	4,393	5,208	5,701	5,880	6,186	6,218
10	Other agricultural foods, feeds and beverages	1,752	2,312	3,116	3,317	3,793	4,371	5,357	6,045	7,552	8,427	6,930
11	Nonagricultural (fish, distilled beverages, etc.)	166	290	268	322	405	585	999	1,181	1,087	1,215	1,117
12	Industrial supplies and materials	13,858	19,630	29,803	29,652	31,864	34,169	38,801	57,046	70,211	67,300	61,483
13	Agricultural	2,070	2,879	3,775	3,116	3,683	4,636	5,327	6,286	7,000	6,630	6,357
14	Raw cotton, including linters	508	940	1,353	1,001	1,058	1,538	1,754	2,213	2,880	2,277	1,980
15	Tobacco, unmanufactured	639	681	832	852	922	1,094	1,358	1,183	1,334	1,458	1,547
16	Other agricultural industrial supplies (hides, tallow, etc.)	923	1,258	1,590	1,263	1,704	2,004	2,215	2,891	2,786	2,895	2,830
17	Nonagricultural	11,788	16,751	26,028	26,536	28,182	29,534	33,474	50,759	63,211	60,670	55,126
18	Fuels and lubricants [9]	1,705	1,961	3,627	4,753	4,684	4,763	4,503	6,676	8,776	10,725	13,008
19	Coal and related fuels	1,022	1,057	2,493	3,351	2,997	2,741	2,132	3,507	4,780	6,019	6,080
20	Petroleum and products	489	610	875	993	1,084	1,335	1,585	1,970	2,847	3,769	6,217
21	Paper and paper base stocks	1,155	1,463	2,597	2,500	2,720	2,682	2,628	3,364	4,973	4,968	4,341
22	Textile supplies and materials	878	1,359	1,878	1,604	1,904	1,870	2,197	3,262	3,746	3,764	2,800
23	Chemicals, excluding medicinals	3,245	4,503	7,445	7,392	8,094	8,642	10,367	14,498	17,756	17,962	16,960
24	Other nonmetals (minerals, wood, rubber, tires, etc.)	2,335	3,367	4,141	4,208	4,965	5,184	6,071	8,300	9,337	9,042	8,206
25	Steel making materials	280	645	924	846	725	482	845	1,347	1,496	900	779
26	Iron and steel products	878	1,394	2,480	2,076	2,005	1,875	2,029	2,487	3,493	3,390	2,459
27	Other metals, primary and advanced, including advanced steel	1,313	2,058	2,935	3,157	3,084	4,034	4,833	10,825	13,634	9,920	6,573
28	Precious metals (gold, silver, platinum)	121	156	288	682	450	1,169	1,356	5,621	5,989	3,760	1,516
29	Capital goods, except automotive	16,791	21,663	30,398	36,269	38,678	39,312	45,948	57,510	72,600	80,173	72,678
30	Machinery, except consumer-type	13,212	17,169	24,208	29,567	31,657	33,074	37,875	45,999	57,050	64,524	60,781
31	Electrical and electronic, including parts and attachments	2,504	3,472	4,944	5,308	6,590	7,238	8,110	9,740	11,817	12,920	12,939
32	Generators, transformers and accessories	464	651	926	1,144	1,497	1,637	1,422	1,508	1,816	2,124	2,049
33	Broadcasting and communications equipment	1,190	1,781	2,452	2,345	3,071	3,316	3,708	4,637	5,677	5,740	5,967
34	Telephonic and other electrical apparatus	850	1,040	1,565	1,820	2,022	2,285	2,981	3,595	4,324	5,056	4,923
35	Nonelectrical, including parts and attachments	10,708	13,696	19,265	24,258	25,068	25,836	29,764	36,259	45,234	51,605	47,842
36	Construction machinery and nonfarm tractors	2,227	2,940	4,485	6,650	6,236	5,633	6,421	7,815	9,958	11,614	10,306
37	Textile and other specialized industry machinery	920	1,271	1,784	1,923	1,907	1,997	2,425	3,081	3,837	4,187	3,704
38	Other industrial machinery, n.e.c	4,231	5,163	7,172	9,288	9,748	9,940	10,462	12,577	15,306	17,243	15,666
39	Agricultural machinery and farm tractors	485	663	994	1,430	1,617	1,587	1,755	1,643	1,926	2,232	1,795
40	Business and office machines, computers, etc	1,822	2,352	3,061	2,960	3,274	4,050	5,241	6,773	9,076	10,562	11,008
41	Electronic computers and parts	1,341	1,717	2,198	2,228	2,588	3,264	4,199	5,460	7,540	8,837	9,324
42	Scientific, professional, and service industry equipment	1,024	1,308	1,769	2,007	2,285	2,630	3,460	4,370	5,131	5,767	5,364
43	Civilian aircraft, engines, parts	3,217	4,068	5,599	5,901	6,175	5,679	7,280	10,531	14,076	13,467	9,683
44	Civilian aircraft, complete, all types	1,707	2,315	3,366	3,169	3,204	2,739	3,616	6,177	8,256	8,613	4,825
45	Other transportation equipment	362	426	590	801	846	559	793	980	1,474	2,182	2,214
46	Automotive vehicles, parts and engines	5,160	6,417	8,352	10,240	11,372	12,287	14,621	16,698	16,168	18,362	15,914
47	To Canada [8]	3,925	4,769	5,878	6,634	7,638	8,446	9,317	10,173	8,916	10,137	9,263
48	To all other areas	1,235	1,648	2,474	3,606	3,735	3,841	5,304	6,526	7,252	8,224	6,651
49	Passenger cars, new and used	1,322	1,825	2,335	2,885	3,266	3,628	3,692	4,720	4,010	4,005	2,930
50	Trucks, buses, and special vehicles	711	888	1,394	2,199	2,068	2,041	2,770	3,330	3,052	3,310	2,468
51	Bodies, engines, parts and accessories, n.e.c	3,127	3,704	4,624	5,156	6,037	6,618	8,160	8,648	9,107	11,047	10,517
52	Consumer goods (nonfood), except automotive	3,510	4,714	6,284	6,476	7,916	8,817	10,308	12,485	16,249	15,868	14,307
53	Consumer durables, manufactured	1,482	2,055	2,891	2,840	3,573	3,763	4,603	5,400	7,890	6,976	5,950
54	Consumer nondurables, manufactured	1,841	2,324	3,069	3,375	4,010	4,688	5,201	6,382	7,627	8,336	7,971
55	Unmanufactured consumer goods (gem stones)	187	335	323	262	334	366	504	702	732	556	386
56	Special category (military-type goods)	1,180	1,583	2,134	2,996	2,600	3,208	4,489	3,017	3,264	4,178	6,540
57	Exports, n.e.c., and reexports	1,813	2,358	3,182	3,394	3,276	3,909	4,567	5,651	6,977	9,971	10,001
58	Domestic (low-value, miscellaneous)	1,013	1,265	1,819	1,904	1,602	1,702	2,030	2,426	2,863	5,193	4,898
59	Foreign (reexports) [10]	800	1,093	1,363	1,490	1,674	2,207	2,537	3,225	4,115	4,778	5,103

See footnotes on page 57.

Trade—Continued

of dollars]

Not seasonally adjusted									Seasonally adjusted									Line
1981				1982				1983	1981				1982				1983	
I	II	II	IV	I	II	III	IV	I p	I	II	III	IV	I	II	III	IV	I p	
59,738	**60,762**	**55,154**	**58,085**	**55,313**	**57,028**	**50,240**	**49,694**	**50,075**	**60,164**	**59,146**	**57,109**	**57,320**	**55,617**	**55,433**	**52,166**	**49,059**	**50,247**	1
12,699	10,646	9,067	11,403	10,558	10,107	7,431	8,915	9,419	12,192	10,928	9,937	10,758	10,011	10,380	8,368	8,252	8,972	2
47,039	50,116	46,087	46,682	44,755	46,921	42,809	40,779	40,656	47,972	48,218	47,172	46,562	45,606	45,053	43,798	40,807	41,275	3
47,019	50,104	46,078	46,662	44,737	46,905	42,783	40,758	40,640	47,952	48,206	47,163	46,542	45,588	45,037	43,772	40,786	41,259	4
10,655	9,196	8,327	9,710	8,648	8,653	6,688	7,364	7,973	10,643	9,482	8,644	9,120	8,523	8,924	7,074	6,830	7,851	5
10,457	8,950	7,820	9,446	8,485	8,453	6,173	7,124	7,810	10,335	9,162	8,316	8,860	8,261	8,656	6,736	6,582	7,596	6
6,463	5,423	5,054	5,121	4,976	4,928	3,538	3,646	4,756	6,458	5,573	4,850	5,180	4,926	5,090	3,406	3,665	4,688	7
2,131	1,779	2,242	2,002	2,088	1,968	1,612	1,253	1,962	2,256	1,935	1,903	2,059	2,154	2,140	1,348	1,279	2,032	8
1,926	1,379	926	1,955	1,762	1,645	1,117	1,694	1,643	1,689	1,468	1,430	1,598	1,495	1,722	1,649	1,352	1,413	9
2,068	2,148	1,840	2,370	1,747	1,880	1,518	1,785	1,412	2,188	2,120	2,035	2,083	1,840	1,844	1,681	1,565	1,495	10
198	246	507	264	162	200	515	240	164	308	320	328	260	262	268	338	248	255	11
17,698	17,061	15,861	16,679	16,333	16,254	14,557	14,339	13,836	17,874	16,397	16,218	16,811	16,570	15,532	14,964	14,418	13,963	12
2,094	1,549	1,145	1,841	1,964	1,553	1,148	1,692	1,504	1,709	1,620	1,519	1,782	1,642	1,623	1,521	1,570	1,270	13
915	540	288	534	757	521	350	352	431	686	522	414	655	556	500	496	428	310	14
299	325	281	552	355	352	228	612	302	296	370	409	383	369	399	344	435	311	15
880	684	576	755	852	680	570	728	770	727	728	696	743	717	724	682	707	649	16
15,604	15,512	14,716	14,838	14,369	14,701	13,409	12,647	12,332	16,165	14,777	14,699	15,029	14,927	13,908	13,443	12,848	12,693	17
2,409	2,102	2,846	3,368	3,505	3,427	3,063	3,014	2,586	2,830	1,933	2,708	3,254	3,976	3,136	2,972	2,924	2,887	18
1,145	1,066	1,834	1,974	1,503	1,809	1,443	1,326	849	1,571	933	1,676	1,840	1,989	1,584	1,295	1,212	1,167	19
899	806	817	1,247	1,742	1,521	1,468	1,486	1,583	894	769	838	1,267	1,727	1,454	1,526	1,510	1,565	20
1,263	1,340	1,207	1,158	1,115	1,180	1,067	978	993	1,328	1,251	1,206	1,182	1,172	1,101	1,067	1,000	1,044	21
964	1,014	910	877	769	765	619	647	591	979	988	933	864	780	746	638	637	602	22
4,538	4,575	4,412	4,437	4,373	4,504	4,243	3,840	3,964	4,535	4,418	4,381	4,628	4,359	4,350	4,236	4,016	3,947	23
2,327	2,463	2,143	2,109	2,103	2,208	1,984	1,910	1,902	2,317	2,314	2,198	2,211	2,091	2,071	2,038	2,005	1,890	24
197	309	189	204	147	270	190	172	132	236	257	190	217	170	228	196	184	144	25
857	884	797	852	719	672	576	493	459	884	848	837	820	734	651	602	473	468	26
3,050	2,824	2,212	1,834	1,638	1,676	1,667	1,591	1,705	3,056	2,767	2,245	1,853	1,645	1,626	1,693	1,609	1,711	27
1,290	1,144	891	434	269	310	493	445	637	1,290	1,144	891	434	269	310	493	445	637	28
19,580	21,296	19,402	19,895	18,764	19,440	17,770	16,704	16,981	19,845	20,746	19,854	19,728	19,000	18,896	18,155	16,627	17,179	29
15,799	16,748	15,890	16,086	15,364	16,111	15,104	14,202	13,313	16,016	16,189	16,234	16,086	15,571	15,610	15,404	14,196	13,486	30
3,140	3,335	3,144	3,301	3,092	3,455	3,329	3,062	3,061	3,224	3,197	3,212	3,286	3,181	3,311	3,392	3,056	3,152	31
487	568	500	569	507	557	529	455	402	504	537	531	552	524	525	561	439	416	32
1,381	1,447	1,432	1,480	1,360	1,614	1,562	1,431	1,496	1,427	1,400	1,431	1,482	1,413	1,559	1,557	1,438	1,555	33
1,272	1,320	1,212	1,252	1,225	1,284	1,237	1,176	1,163	1,293	1,260	1,251	1,251	1,244	1,227	1,273	1,179	1,181	34
12,659	13,414	12,747	12,785	12,272	12,656	11,775	11,140	10,253	12,792	12,991	13,021	12,800	12,390	12,299	12,012	11,140	10,334	35
2,760	3,025	3,013	2,816	2,729	2,782	2,642	2,153	1,672	2,885	2,885	2,988	2,856	2,828	2,677	2,623	2,178	1,725	36
1,044	1,094	1,000	1,049	934	963	876	931	798	1,081	1,059	1,038	1,008	967	934	910	893	828	37
4,233	4,496	4,246	4,268	4,158	4,036	3,862	3,611	3,324	4,214	4,384	4,372	4,272	4,139	3,942	3,957	3,628	3,308	38
569	655	504	504	521	541	399	335	303	551	573	552	556	508	478	439	371	292	39
2,593	2,639	2,591	2,738	2,588	2,860	2,690	2,870	2,878	2,596	2,646	2,643	2,677	2,600	2,856	2,745	2,808	2,899	40
2,165	2,197	2,179	2,295	2,150	2,415	2,282	2,476	2,542	2,178	2,209	2,216	2,235	2,171	2,418	2,322	2,413	2,569	41
1,459	1,504	1,393	1,411	1,342	1,474	1,306	1,242	1,278	1,465	1,444	1,429	1,430	1,349	1,414	1,339	1,262	1,282	42
3,317	3,952	3,014	3,184	2,837	2,625	2,099	2,123	3,138	3,365	3,967	3,124	3,011	2,868	2,585	2,184	2,047	3,165	43
2,054	2,753	1,831	1,975	1,678	1,309	900	938	1,849	2,078	2,828	1,910	1,797	1,686	1,334	952	854	1,852	44
464	595	497	625	563	705	567	380	529	464	591	497	631	562	701	567	385	528	45
4,520	5,391	4,278	4,172	4,139	4,697	3,638	3,440	4,006	4,467	4,950	4,853	4,091	4,065	4,324	4,146	3,379	3,940	46
2,548	3,207	2,280	2,103	2,268	2,864	2,198	1,933	2,835	2,488	2,773	2,784	2,092	2,193	2,490	2,657	1,924	2,767	47
1,972	2,185	1,999	2,069	1,871	1,834	1,440	1,507	1,172	1,979	2,178	2,069	1,999	1,872	1,834	1,489	1,455	1,173	48
1,058	1,270	878	799	653	991	630	656	961	1,049	1,053	1,191	712	649	820	863	598	973	49
851	921	783	755	695	715	493	565	438	884	857	809	760	718	675	509	566	453	50
2,611	3,200	2,617	2,618	2,791	2,991	2,515	2,219	2,608	2,534	3,040	2,853	2,619	2,697	2,829	2,774	2,216	2,514	51
4,077	4,222	3,823	3,746	3,598	3,878	3,423	3,408	3,358	4,099	4,032	3,951	3,786	3,614	3,705	3,531	3,457	3,376	52
1,787	1,896	1,676	1,617	1,499	1,674	1,397	1,380	1,335	1,841	1,760	1,742	1,633	1,547	1,553	1,447	1,402	1,383	53
2,130	2,176	2,016	2,014	1,999	2,099	1,941	1,932	1,903	2,109	2,125	2,063	2,039	1,972	2,049	1,989	1,960	1,881	54
160	150	132	115	100	105	86	95	120	150	146	146	114	94	103	95	94	113	55
905	1,052	1,015	1,206	1,382	1,585	1,579	1,993	1,607	905	1,052	1,015	1,206	1,382	1,585	1,579	1,993	1,607	56
2,302	2,544	2,448	2,676	2,450	2,520	2,586	2,445	2,315	2,332	2,488	2,574	2,577	2,463	2,466	2,717	2,354	2,332	57
1,178	1,355	1,324	1,335	1,226	1,274	1,150	1,248	1,170	1,209	1,329	1,339	1,315	1,250	1,256	1,157	1,234	1,189	58
1,124	1,190	1,124	1,341	1,224	1,246	1,436	1,197	1,145	1,123	1,158	1,235	1,262	1,213	1,210	1,559	1,121	1,143	59

Table 3.—U.S. Merchandise

[Millions

Line		1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
60	**Merchandise imports, Census basis**	**56,364**	**70,473**	**102,576**	**98,509**	**123,478**	**150,390**	**174,757**	**209,458**	**244,871**	**261,305**	**243,941**
61	Foods, feeds, and beverages	7,264	9,112	10,568	9,642	11,546	13,981	15,397	17,366	18,127	18,113	17,118
62	Coffee, cocoa, and sugar	2,164	2,707	4,069	3,747	4,144	5,468	5,118	5,349	6,255	5,230	3,917
63	Green coffee	1,182	1,570	1,505	1,561	2,632	3,910	3,728	3,820	3,872	2,622	2,730
64	Cane sugar	832	925	2,247	1,865	1,154	1,076	723	974	1,988	2,142	863
65	Other foods, feeds, and beverages	5,099	6,405	6,499	5,895	7,402	8,513	10,279	12,017	11,872	12,882	13,201
66	Meat products and poultry	1,245	1,696	1,381	1,174	1,480	1,316	1,908	2,590	2,404	2,051	2,125
67	Fish and shellfish	1,201	1,384	1,491	1,344	1,842	2,041	2,198	2,625	2,599	2,950	3,132
68	Vegetables, fruits, nuts and preparations	812	954	986	972	1,162	1,490	1,681	1,874	1,946	2,625	2,448
69	Whiskey and other alcoholic beverages	824	1,000	1,029	1,033	1,174	1,287	1,744	2,014	2,233	2,399	2,513
70	Industrial supplies and materials	20,689	27,137	53,049	50,645	62,925	78,333	82,380	106,348	129,211	131,423	108,202
71	Fuels and lubricants [9] [10]	5,213	8,830	27,342	28,480	36,986	47,598	45,573	63,930	83,788	82,058	66,365
72	Petroleum and products [11]	4,699	8,294	26,463	27,044	34,598	44,961	42,197	59,888	78,795	77,107	60,835
73	Paper and paper base stocks	1,724	2,090	2,969	2,716	3,340	3,604	3,996	4,801	5,269	5,603	5,271
74	Materials associated with nondurable goods and farm output, n.e.s.	3,704	4,161	5,670	4,953	6,093	6,741	8,164	9,253	10,175	11,863	11,361
75	Textile supplies and materials	1,538	1,594	1,597	1,178	1,574	1,584	1,951	1,851	2,040	2,555	2,269
76	Tobacco, unmanufactured	157	191	254	343	392	322	399	439	455	633	740
77	Chemicals, excluding medicinal	1,130	1,346	2,498	2,229	2,579	3,068	3,765	4,531	5,187	5,966	5,711
78	Other (hides, copra, materials for making photos, drugs, dyes)	878	1,029	1,320	1,203	1,548	1,767	2,049	2,432	2,492	2,709	2,641
79	Building materials, except metals	1,990	2,472	1,993	1,556	2,396	3,312	4,388	4,840	3,734	3,716	3,176
80	Materials associated with durable goods output, n.e.s.[10]	8,057	9,584	15,075	12,940	14,110	17,078	20,258	23,525	26,245	28,182	22,029
81	Steelmaking materials	758	970	1,356	1,744	1,872	1,852	1,848	2,202	2,161	2,588	1,369
82	Iron and steel products	3,071	3,196	5,559	4,606	4,380	6,001	7,125	7,304	6,720	9,131	7,269
83	Other metals, primary and advanced, including advanced steel	3,236	4,050	6,124	4,826	5,787	6,729	8,522	10,650	13,795	12,514	10,073
84	Precious metals (gold, silver, platinum)	608	964	1,525	1,128	1,001	1,327	1,815	3,375	5,716	4,134	3,486
85	Nonmetals (oils, gums, resins, minerals, rubber, tires, etc.)	992	1,368	2,035	1,764	2,071	2,495	2,763	3,370	3,569	3,948	3,317
86	Capital goods, except automotive	5,836	7,902	9,734	10,143	12,279	13,954	19,643	25,038	30,463	36,624	38,153
87	Machinery, except consumer-type	5,369	7,268	9,055	9,505	11,812	13,280	18,455	23,046	27,015	32,632	34,529
88	Electrical and electronic, and parts and attachments	1,550	2,353	3,096	2,899	4,430	4,365	5,861	7,764	7,945	9,452	10,548
89	Nonelectrical, and parts and attachments	3,819	4,915	5,959	6,605	7,382	8,916	12,594	15,282	19,070	23,180	23,982
90	Construction, textile and other specialized industry machinery and nonfarm tractors.	945	1,086	1,178	1,261	1,321	1,670	2,865	3,056	3,696	5,555	5,845
91	Other industrial machinery, n.e.s	1,155	1,552	2,075	2,423	2,582	3,112	4,274	5,599	6,545	7,748	7,424
92	Agricultural machinery and farm tractors	497	667	850	998	1,056	1,174	1,367	1,982	1,823	1,689	1,278
93	Business and office machines, computers, etc	665	878	977	1,014	1,287	1,497	2,143	2,401	4,451	5,204	6,165
94	Scientific, professional and service industry equipment	557	732	879	909	1,136	1,464	1,946	2,243	2,555	2,984	3,270
95	Transportation equipment, except automotive	467	634	679	638	466	674	1,188	1,992	3,448	3,992	3,624
96	Civilian aircraft, engines, parts	436	595	636	548	406	592	982	1,518	2,984	3,749	3,432
97	Civilian aircraft, complete, all types	58	81	97	81	94	265	231	517	964	1,339	1,132
98	Automotive vehicles, parts, and engines	9,634	11,337	12,358	12,065	16,768	19,388	25,095	26,488	27,978	30,815	34,304
99	From Canada	5,281	5,961	5,603	5,818	8,011	9,267	10,522	9,725	8,786	10,627	13,292
100	From all other areas	4,352	5,376	6,755	6,247	8,758	10,121	14,572	16,763	19,193	20,189	21,013
101	Passenger cars, new and used	5,730	6,526	7,307	7,135	8,947	10,651	13,674	14,842	16,819	17,768	20,280
102	Trucks, buses, and special vehicles	1,129	1,282	1,452	1,302	2,062	2,634	3,709	3,759	4,067	4,844	5,212
103	Bodies, engines, parts and accessories, n.e.s	2,774	3,529	3,598	3,628	5,760	6,103	7,712	7,888	7,092	8,203	8,812
104	Consumer goods (nonfood), except automotive	11,111	12,890	14,380	13,211	17,165	21,796	28,943	30,566	34,445	38,664	39,658
105	Consumer durables, manufactured	6,224	7,110	8,256	6,805	8,405	11,760	15,326	16,233	18,461	20,766	20,868
106	Electric household appliances, radio, television	2,045	2,304	2,164	1,645	2,211	3,929	4,485	4,019	4,321	5,706	5,575
107	Consumer nondurables, manufactured	4,124	4,786	5,166	5,479	7,488	8,285	11,251	11,996	13,066	14,928	16,164
108	Textile products, except rugs	1,867	2,132	2,288	2,490	3,533	3,986	5,356	5,665	6,508	7,774	8,409
109	Unmanufactured consumer goods (gems, nursery stock)	762	994	958	927	1,272	1,751	2,367	2,337	2,918	2,969	2,626
110	Imports, n.e.s. (low value, U.S. goods returned, military aircraft, movies, exhibits).	1,832	2,095	2,486	2,802	2,795	2,938	3,298	3,651	4,647	5,667	6,505

See footnotes on page 57.

Trade—Continued

of dollars]

Not seasonally adjusted									Seasonally adjusted									Line
1981				1982				1983	1981				1982				1983	
I	II	II	IV	I	II	III	IV	I p	I	II	III	IV	I	II	III	IV	I p	
65,064	**66,752**	**63,716**	**65,774**	**61,694**	**60,497**	**62,808**	**58,942**	**58,053**	**64,462**	**66,199**	**65,300**	**65,344**	**61,230**	**59,848**	**64,379**	**58,484**	**57,867**	60
4,854	4,666	4,136	4,456	3,759	4,380	4,408	4,571	4,422	4,890	4,542	4,429	4,251	3,730	4,285	4,681	4,422	4,425	61
1,575	1,247	1,032	1,376	946	876	1,016	1,078	1,021	1,556	1,296	1,091	1,287	898	898	1,092	1,029	963	62
866	603	495	658	626	636	716	751	666	798	624	555	645	574	648	786	722	618	63
586	487	422	647	210	165	230	259	191	659	536	398	549	236	186	225	217	212	64
3,279	3,419	3,105	3,080	2,813	3,504	3,392	3,493	3,401	3,335	3,246	3,338	2,964	2,832	3,387	3,589	3,393	3,462	65
563	493	544	450	408	575	644	498	533	563	493	544	450	408	575	644	498	533	66
733	774	713	730	586	815	855	876	783	816	754	685	695	657	802	830	843	869	67
684	832	629	479	679	735	520	514	697	566	679	821	559	545	622	654	626	570	68
541	592	568	699	494	629	653	737	579	630	593	573	604	579	633	660	640	677	69
34,290	34,341	31,655	31,136	28,760	24,933	27,993	26,516	23,501	33,197	34,408	32,689	31,129	27,825	24,950	28,985	26,441	22,670	70
22,530	21,313	19,396	18,820	17,779	14,067	17,766	16,754	12,969	21,308	21,810	20,272	18,668	16,719	14,447	18,613	16,586	12,073	71
21,161	20,179	18,180	17,586	16,284	12,897	16,471	15,183	11,110	20,130	20,657	18,885	17,435	15,424	13,255	17,134	15,022	10,466	72
1,408	1,424	1,295	1,476	1,348	1,374	1,266	1,283	1,227	1,364	1,378	1,377	1,485	1,307	1,328	1,349	1,287	1,192	73
3,039	3,056	2,895	2,874	2,942	3,028	2,860	2,531	3,198	2,945	2,922	3,006	2,991	2,851	2,905	2,980	2,625	3,100	74
629	626	644	655	615	606	555	493	577	621	605	653	676	610	589	560	511	572	75
172	184	147	130	230	240	174	95	240	134	137	160	203	190	190	200	159	195	76
1,498	1,580	1,472	1,415	1,392	1,529	1,479	1,311	1,671	1,487	1,531	1,524	1,423	1,383	1,482	1,530	1,316	1,663	77
739	665	632	672	705	653	652	631	710	703	649	668	689	669	644	689	640	670	78
964	1,105	861	786	589	834	936	818	957	1,028	1,042	826	820	634	787	899	856	1,020	79
6,350	7,444	7,207	7,181	6,102	5,630	5,165	5,131	5,150	6,551	7,257	7,208	7,166	6,314	5,484	5,144	5,087	5,285	80
484	752	729	622	391	386	333	259	189	618	691	664	615	494	340	291	244	228	81
1,658	2,341	2,586	2,546	2,138	1,979	1,669	1,484	1,406	1,785	2,349	2,526	2,471	2,296	1,957	1,608	1,408	1,541	82
3,190	3,354	2,906	3,064	2,719	2,388	2,366	2,600	2,690	3,145	3,231	3,021	3,116	2,680	2,317	2,439	2,637	2,659	83
1,054	1,099	901	1,081	887	630	808	1,160	1,169	1,054	1,099	901	1,081	887	630	808	1,160	1,169	84
1,018	997	986	948	855	878	797	787	866	1,003	986	997	963	844	870	805	798	856	85
8,396	9,077	9,271	9,880	9,742	10,176	9,602	8,632	9,074	8,540	8,839	9,359	9,886	9,931	9,947	9,672	8,603	9,300	86
7,398	8,114	8,393	8,727	8,761	9,211	8,826	7,732	8,148	7,541	7,914	8,438	8,739	8,951	9,018	8,853	7,708	8,376	87
2,083	2,304	2,477	2,588	2,370	2,641	2,934	2,603	2,695	2,212	2,288	2,414	2,538	2,518	2,622	2,855	2,552	2,864	88
5,315	5,810	5,916	6,140	6,391	6,570	5,892	5,128	5,453	5,328	5,627	6,024	6,201	6,432	6,396	5,998	5,155	5,511	89
1,218	1,364	1,494	1,478	1,932	1,745	1,295	873	852	1,203	1,327	1,495	1,530	1,918	1,714	1,300	912	839	90
1,779	1,920	2,034	2,015	1,944	2,097	1,847	1,536	1,607	1,793	1,846	2,071	2,038	1,967	2,017	1,884	1,556	1,626	91
429	497	379	384	367	376	271	263	306	399	442	425	424	344	337	307	289	284	92
1,192	1,300	1,246	1,466	1,372	1,532	1,631	1,630	1,763	1,223	1,289	1,277	1,415	1,411	1,512	1,669	1,573	1,817	93
697	729	762	795	776	820	848	826	924	709	724	756	794	792	815	839	825	945	94
998	963	878	1,152	982	965	777	901	926	1,000	924	921	1,147	980	929	819	895	925	95
940	894	820	1,096	925	900	736	872	898	941	856	862	1,090	924	864	778	866	897	96
297	264	278	500	363	311	184	274	325	297	264	278	500	363	311	184	274	325	97
7,427	8,154	7,012	8,222	8,347	9,656	8,379	7,922	9,513	7,140	7,714	7,824	8,136	7,992	9,105	9,371	7,836	9,220	98
2,296	2,870	2,347	3,113	2,968	4,095	3,221	3,008	3,726	2,232	2,700	2,838	2,857	2,839	3,839	3,858	2,755	3,657	99
5,131	5,284	4,665	5,109	5,379	5,561	5,158	4,914	5,786	4,909	5,014	4,986	5,279	5,153	5,266	5,513	5,081	5,563	100
4,366	4,845	3,903	4,655	5,054	5,641	4,780	4,805	5,714	4,084	4,506	4,442	4,736	4,722	5,220	5,461	4,876	5,368	101
1,102	1,172	1,175	1,396	1,429	1,525	1,174	1,084	1,250	1,073	1,165	1,329	1,277	1,387	1,512	1,341	973	1,235	103
1,960	2,137	1,934	2,172	1,865	2,490	2,426	2,032	2,549	1,983	2,044	2,052	2,123	1,884	2,373	2,570	1,986	2,618	103
8,725	9,134	10,293	10,512	9,578	9,352	10,882	9,847	10,113	9,287	9,359	9,610	10,408	10,207	9,628	10,065	9,758	10,789	104
4,610	4,894	5,316	5,947	5,211	4,911	5,428	5,318	5,036	4,971	4,987	5,184	5,624	5,599	5,023	5,243	5,003	5,420	105
1,174	1,329	1,546	1,657	1,335	1,317	1,516	1,407	1,251	1,323	1,381	1,459	1,542	1,488	1,364	1,422	1,301	1,394	106
3,324	3,483	4,260	3,861	3,678	3,833	4,822	3,831	4,350	3,520	3,608	3,712	4,089	3,914	3,988	4,192	4,070	4,635	107
1,634	1,823	2,298	2,020	1,902	2,009	2,558	1,940	2,219	1,777	1,877	1,939	2,181	2,072	2,070	2,162	2,106	2,422	108
791	758	717	703	688	608	632	697	727	796	764	715	694	694	617	630	686	734	109
1,371	1,380	1,349	1,568	1,508	2,000	1,544	1,453	1,430	1,407	1,336	1,389	1,534	1,544	1,933	1,604	1,424	1,462	110

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

Line		1980	1981	1982	1981 I	1981 II	1981 III	1981 IV	1982 I	1982 II	1982 III	1982 IV	1983 I p
A1	**U.S. Government grants (excluding military) and transactions increasing Government assets, total.**	**14,331**	**14,046**	**15,479**	**3,377**	**3,531**	**3,645**	**3,494**	**3,365**	**3,639**	**4,550**	**3,926**	**3,353**
	By category												
2	Grants, net (table 1, line 34, with sign reversed)	4,709	4,549	5,413	960	988	1,258	1,343	1,458	1,100	1,086	1,770	919
3	Financing military purchases [1]	750	317	754	.....	129	121	67	419	25	22	288	71
4	Other grants	3,959	4,232	4,659	960	859	1,137	1,276	1,039	1,075	1,063	1,482	848
5	Loans and other long-term assets (table 1, line 44, with sign reversed)	9,897	9,717	10,117	2,598	2,373	2,439	2,307	1,858	2,536	3,474	2,250	2,504
6	Capital subscriptions and contributions to international financial institutions, excluding IMF	796	1,142	1,007	195	323	316	308	213	285	257	252	415
7	Credits repayable in U.S. dollars	8,710	8,119	7,491	2,303	1,949	2,001	1,866	1,518	2,089	2,018	1,865	1,960
8	Credits repayable in other than U.S. dollars	13	2	1,147	−4	4	−4	7	6	44	[7] 1,069	29	15
9	Other long-term assets	379	454	472	104	98	126	127	120	118	130	104	113
10	Foreign currency holdings and short-term assets, net (table 1, line 46, with sign reversed)	−274	−220	−51	−181	169	−51	−157	50	3	−10	−94	−69
11	Foreign currency holdings (excluding administrative cash holdings), net	−140	−59	−80	−41	−28	4	6	3	−16	−32	−35	−26
	Receipts from—												
12	Sales of agricultural commodities	(*)	68	16	(*)	14	25	29	4	3	3	6	2
13	Interest	59	70	49	22	14	19	16	13	14	11	11	16
14	Repayments of principal	116	122	118	36	36	26	24	46	29	19	25	18
15	Reverse grants	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16	Other sources	18	17	13	1	10	4	3	3	4	4	2	7
	Less disbursements for—												
17	Grants and credits in the recipient's currency	15	25	10	13	5	2	4	4	1	3	2	18
18	Other grants and credits	1	5	4	3	.....	.....	3	.....	.....	.....	4	.....
19	Other U.S. Government expenditures	317	306	262	84	97	68	58	58	66	65	73	51
20	Other assets held under Commodity Credit Corporation Charter Act, net	−133	−211	23	−105	−47	−76	16	31	14	12	−33	−11
21	Assets financing military sales contracts, net [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Other short-term assets (incuding changes in administrative cash holdings), net	−1	50	6	−36	244	21	−180	16	6	10	−27	−33
	By program												
23	Capital subscriptions and contributions to international financial institutions, excluding IMF	796	1,142	1,007	195	323	316	308	213	285	257	252	415
24	Under farm product disposal programs	1,582	1,765	1,435	318	531	598	319	232	443	530	231	287
25	Under Foreign Assistance Act and related programs	7,563	7,018	8,816	1,980	1,494	1,579	1,966	1,945	2,065	1,998	2,808	1,941
26	Under Export-Import Bank Act	3,374	3,075	2,274	841	818	735	681	663	614	478	520	547
27	Other assistance programs	906	905	1,564	123	114	377	291	159	123	[7] 1,180	102	110
28	Other foreign currency assets acquired (lines A13, A14, and A16)	193	209	181	59	60	48	42	62	47	34	38	41
29	*Less* foreign currencies used by U.S. Government other than for grants or credits (line A19)	317	306	262	84	97	68	58	58	66	65	73	51
30	Other (including changes in administrative cash holdings), net	235	240	465	−54	288	60	−54	150	128	138	48	63
	By disposition [3]												
31	Estimated transactions involving no direct dollar outflow from the United States	10,102	10,115	10,054	2,580	2,540	2,621	2,373	2,285	2,640	2,558	2,570	2,211
32	Expenditures on U.S. merchandise	6,097	6,029	5,166	1,477	1,644	1,544	1,364	1,204	1,449	1,331	1,182	1,183
33	Expenditures on U.S. services [4]	1,602	1,981	1,920	463	544	544	429	475	537	523	384	526
34	Financing of military sales contracts by U.S. Government [5] (line C6)	1,974	1,744	2,788	739	339	317	350	538	629	602	1,020	474
35	By long-term credits	1,224	1,448	2,216	739	210	196	304	263	612	586	755	431
36	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	By grants [1]	750	296	573	.....	129	121	46	275	17	16	265	43
38	U.S. Government grants and credits to repay prior U.S. Government credits. [1 4]	484	535	442	64	149	216	107	108	107	137	91	68
39	U.S. Government long- and short-term credits to repay prior U.S. private credits	644	366	85	27	6	152	181	19	6	55	5	35
40	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [6] (line C11).	1	1	8	−1	1	(*)	1	(*)	3	6	−1	1
41	*Less* receipts on short-term U.S. Government assets (a) financing military sales contracts [1] and (b) financing repayments of private credits.	382	235	93	105	47	84	.....	.....	[8] 24	[8] 31	[8] 38	[8] 26
42	*Less* foreign currencies used by U.S. Government other than for grants or credits (line A19)	317	306	262	84	97	68	58	58	66	65	73	51
43	Estimated dollar payments to foreign countries and international financial institutions	4,229	3,932	5,425	796	990	1,024	1,121	1,079	998	1,992	1,356	1,143
B1	**Repayments on U.S. Government long-term assets, total (table 1, line 45)**	**4,488**	**4,419**	**4,334**	**949**	**1,082**	**1,121**	**1,268**	**989**	**1,054**	**973**	**1,319**	**1,260**
2	Receipts of principal on U.S. Government credits	4,080	3,984	3,856	844	974	1,012	1,154	876	912	859	1,208	1,146
3	Under farm product disposal programs	303	289	332	46	60	53	130	66	63	49	155	35
4	Under Foreign Assistance Act and related programs	1,209	1,299	1,367	247	403	303	345	284	388	313	382	317
5	Under Export-Import Bank Act	1,369	1,463	1,619	341	347	333	441	396	397	433	392	454
6	Other assistance programs	1,199	933	538	209	164	323	238	130	64	64	279	341
7	Receipts on other long-term assets	408	435	479	105	107	109	114	112	141	114	112	114
C1	**U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 61)**	**685**	**−28**	**504**	**101**	**−71**	**−384**	**326**	**75**	**459**	**−160**	**130**	**−390**
2	Associated with military sales contracts [2]	831	180	813	274	−33	−279	218	262	298	92	161	−263
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds.[1]	8,365	8,917	11,953	2,321	2,545	1,599	2,452	3,726	2,592	1,955	3,681	1,990
4	*Less* U.S. Government receipts from principal repayments	576	594	602	124	167	145	158	133	172	132	165	141
5	*Less* U.S. Treasury securities issued in connection with prepayments for military purchases in the United States.	752	160	1,230	603	222	−742	77	1,122	−511	−712	1,331	−1,034
6	*Plus* financing of military sales contracts by U.S. Government [5] (line A34)	1,974	1,744	2,788	739	339	317	350	538	629	602	1,020	474
7	By long-term credits	1,224	1,448	2,216	739	210	196	304	263	612	586	755	431
8	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	By grants [1]	750	296	573	.....	129	121	46	275	17	16	265	43
10	*Less* transfers of goods and services (including transfers financed by grants for military purchases, and by credits)[1 2] (table 1, line 3).	8,181	9,727	12,097	2,059	2,527	2,792	2,349	2,746	3,262	3,045	3,043	3,621
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [6] (line A40).	1	1	8	−1	1	(*)	1	(*)	3	6	−1	1
12	Associated with other liabilities	−147	−208	−316	−171	−39	−105	108	−187	159	−258	−30	−128
13	Sales of nuclear materials by Department of Energy	−80	−134	−228	−54	−16	−43	−21	−76	20	−183	11	−83
14	Other sales and miscellaneous operations	8	26	−88	−118	76	−61	129	−111	139	−75	−42	−46
15	German Government 10-year loan to U.S. Government	−75	−100	.....	.....	−100	.....	.....	.....	.....	.....	.....	.....

See footnotes on page 57.

Table 5.—Direct Investment: Income and Capital

[Millions of dollars]

Line	(Credits +; debits −)	1980	1981	1982	1981 I	1981 II	1981 III	1981 IV	1982 I	1982 II	1982 III	1982 IV	1983 I p
	U.S. direct investment abroad:												
1	Income (table 1, line 11)	37,146	32,446	22,888	8,626	8,506	6,527	8,787	6,052	5,850	4,976	6,009	4,367
2	Income before addition (deduction) of capital gains (losses).	38,770	31,976	24,740	8,267	7,777	6,784	9,149	6,555	6,604	5,131	6,449	5,636
3	Capital gains (losses)	−1,624	470	−1,852	359	729	−257	−362	−503	−754	−155	−440	−1,269
4	Interest, dividends, and earnings of unincorporated affiliates (table 1, line 12).	20,129	18,963	17,565	4,458	4,971	4,223	5,311	4,724	4,734	3,795	4,312	2,957
5	Interest	590	178	−1,696	159	36	98	−114	−53	−291	−593	−759	−556
6	Dividends	10,787	9,553	10,658	1,884	2,398	2,043	3,228	2,473	3,091	2,126	2,968	1,633
7	Earnings of unincorporated affiliates	8,753	9,232	8,602	2,416	2,538	2,081	2,198	2,304	1,934	2,263	2,102	1,880
8	Reinvested earnings of incorporated affiliates (table 1, line 13).	17,017	13,483	5,323	4,168	3,535	2,305	3,475	1,328	1,116	1,181	1,698	1,410
9	Capital (outflow (−)) (table 1, line 48)	−19,222	−9,680	3,008	−2,419	−5,557	−644	−1,060	−658	1,258	507	1,902	−731
10	Equity and intercompany accounts (table 1, line 49)	−2,205	3,803	8,331	1,749	−2,022	1,660	2,416	670	2,374	1,688	3,599	679
11	Incorporated affiliates	−2,289	6,628	10,225	1,639	−511	3,070	2,430	406	3,995	2,742	3,083	n.a.
12	Equity	−3,076	−7	−4,285	−473	890	−638	215	−1,278	−1,459	−545	−1,003	n.a.
13	Increase [1]	−6,578	−6,668	−7,691	−1,264	−861	−1,539	−3,005	−2,525	−1,952	−1,207	−2,008	n.a.
14	Decrease [2]	3,502	6,661	3,406	791	1,750	900	3,220	1,247	493	662	1,005	n.a.
15	Intercompany accounts	787	6,635	14,510	2,112	−1,400	3,708	2,215	1,683	5,453	3,287	4,087	n.a.
16	U.S. parents' receivables	−3,506	−1,540	1,518	−1,662	−1,657	664	1,115	−580	−118	290	1,926	n.a.
17	U.S. parents' payables	4,294	8,175	12,993	3,774	257	3,045	1,100	2,264	5,571	2,997	2,160	n.a.
18	Unincorporated affiliates	84	−2,825	−1,894	110	−1,511	−1,410	−14	265	−1,620	−1,054	516	n.a.
19	Reinvested earnings of incorporated affiliates (table 1, line 50).	−17,017	−13,483	−5,323	−4,168	−3,535	−2,305	−3,475	−1,328	−1,116	−1,181	−1,698	−1,410
	By industry of affiliate: [3]												
20	Income (line 1)	37,146	32,446	22,888	8,626	8,506	6,527	8,787	6,052	5,850	4,976	6,009	4,367
21	Petroleum	13,181	13,292	10,333	4,021	3,745	2,974	2,552	2,888	2,474	2,725	2,247	2,381
22	Manufacturing	11,053	8,188	5,209	2,101	2,260	997	2,830	1,245	1,592	626	1,746	699
23	Other	12,911	10,966	7,346	2,504	2,501	2,557	3,404	1,920	1,785	1,625	2,016	1,286
24	*Of which* capital gains (losses) (line 3)	−1,624	470	−1,852	359	729	−257	−362	−503	−754	−155	−440	−1,269
25	Petroleum	−2,149	963	870	458	765	143	−402	522	301	360	−313	−161
26	Manufacturing	353	26	−1,495	144	240	−269	−88	−482	−580	−366	−67	−906
27	Other	172	−519	−1,227	−241	−275	−130	128	−544	−475	−148	−60	−202
28	Interest, dividends, and earnings of unincorporated affiliates (line 4).	20,129	18,963	17,565	4,458	4,971	4,223	5,311	4,724	4,734	3,795	4,312	2,957
29	Petroleum	8,548	9,132	9,953	2,318	2,678	2,079	2,057	2,603	2,792	2,174	2,384	1,718
30	Manufacturing	4,987	4,693	4,087	980	1,117	1,043	1,554	1,060	1,062	1,005	961	900
31	Other	6,594	5,138	3,524	1,161	1,176	1,101	1,700	1,061	880	616	967	339
32	Reinvested earnings of incorporated affiliates (line 8, or line 19 with sign reversed).	17,017	13,483	5,323	4,168	3,535	2,305	3,475	1,328	1,116	1,181	1,698	1,410
33	Petroleum	4,633	4,160	380	1,703	1,067	895	495	284	−318	550	−137	663
34	Manufacturing	6,066	3,495	1,122	1,122	1,143	−46	1,276	186	530	−379	785	−200
35	Other	6,317	5,828	3,821	1,343	1,325	1,455	1,704	859	904	1,009	1,049	948
36	Equity and intercompany accounts (outflow (−)) (line 10)	−2,205	3,803	8,331	1,749	−2,022	1,660	2,416	670	2,374	1,688	3,599	679
37	Petroleum	2,600	1,117	−3,903	1,697	−766	−636	822	−913	−1,340	−1,175	−475	−31
38	Manufacturing	−3,759	623	596	377	−1,797	1,267	777	−801	330	359	708	n.a.
39	Other	−1,045	2,063	11,639	−325	541	1,030	817	2,385	3,384	2,503	3,366	n.a.
	Foreign direct investment in the United States:												
40	Income (table 1, line 27)	−9,470	−7,454	−4,844	−1,824	−2,099	−1,950	−1,581	−1,127	−1,097	−1,376	−1,243	−1,380
41	Income before addition (deduction) of capital gains (losses).	−7,794	−7,600	−4,864	−1,720	−2,152	−2,181	−1,548	−1,294	−1,308	−1,404	−857	−1,197
42	Capital gains (losses)	−1,676	146	20	−104	53	231	−33	167	211	28	−386	−183
43	Interest, dividends, and earnings of unincorporated affiliates (table 1, line 28).	−3,303	−3,694	−5,008	−865	−890	−870	−1,069	−990	−1,088	−1,526	−1,404	−1,324
44	Interest	−890	−1,088	−2,070	−217	−230	−269	−372	−464	−498	−588	−521	−512
45	Dividends	−1,448	−1,878	−2,252	−423	−516	−463	−475	−413	−564	−536	−739	−412
46	Earnings of unincorporated affiliates	−965	−728	−685	−225	−144	−138	−221	−114	−26	−402	−144	−400
47	Reinvested earnings of incorporated affiliates (table 1, line 29).	−6,167	−3,760	164	−959	−1,210	−1,080	−512	−137	−9	150	161	−56
48	Capital (inflow (+)) (table 1, line 65)	13,666	21,998	10,390	2,775	4,528	4,702	9,993	2,081	2,892	2,636	2,781	1,625
49	Equity and intercompany accounts (table 1, line 66)	7,500	18,238	10,554	1,816	3,318	3,622	9,481	1,944	2,883	2,785	2,942	1,568
50	Incorporated affiliates	6,501	16,974	9,918	1,611	3,058	3,448	8,857	2,058	2,633	2,657	2,569	1,415
51	Equity	5,762	10,938	5,399	1,422	1,929	2,715	4,873	58	1,604	2,302	1,434	612
52	Increase [1]	6,273	11,800	7,517	1,474	2,007	2,814	5,505	1,742	1,862	2,370	1,543	647
53	Decrease [2]	−511	−862	−2,118	−53	−78	−99	−632	−1,684	−258	−68	−109	−35
54	Intercompany accounts	738	6,035	4,519	189	1,130	733	3,984	1,999	1,030	355	1,135	803
55	U.S. affiliates' payables	3,119	7,159	4,483	1,094	1,020	671	4,375	1,651	968	1,176	688	820
56	U.S. affiliates' receivables	−2,380	−1,124	36	−905	109	62	−391	349	62	−821	447	−17
57	Unincorporated affiliates	999	1,264	636	206	260	174	624	−114	250	128	372	154
58	Reinvested earnings of incorporated affiliates (table 1, line 67).	6,167	3,760	−164	959	1,210	1,080	512	137	9	−150	−161	56
	By industry of affiliate: [3]												
59	Income (line 40)	−9,470	−7,454	−4,844	−1,824	−2,099	−1,950	−1,581	−1,127	−1,097	−1,376	−1,243	−1,380
60	Petroleum	−3,467	−3,392	−2,831	−893	−967	−736	−797	−747	−763	−857	−465	−488
61	Manufacturing	−2,390	−934	−21	−175	−473	−339	53	−94	19	36	18	4
62	Other	−3,613	−3,128	−1,992	−756	−659	−875	−838	−287	−353	−555	−796	−896
63	*Of which* capital gains (losses) (line 42)	−1,676	146	20	−104	53	231	−33	167	211	28	−386	−183
64	Petroleum	1	−14	−20	−8	1	−2	−5	−2	−6	−29	17	−15
65	Manufacturing	−1,090	−89	−99	−53	−44	−31	40	10	−22	−20	−68	26
66	Other	−588	249	139	−43	96	264	−69	158	239	77	−335	−194
67	Interest, dividends, and earnings of unincorporated affiliates (line 43).	−3,303	−3,694	−5,008	−865	−890	−870	−1,069	−990	−1,088	−1,526	−1,404	−1,324
68	Petroleum	−735	−1,026	−1,329	−221	−263	−295	−246	−229	−425	−396	−279	−303
69	Manufacturing	−941	−1,135	−1,478	−278	−251	−263	−344	−357	−274	−347	−500	−320
70	Other	−1,628	−1,532	−2,200	−366	−376	−312	−479	−404	−388	−782	−626	−700
71	Reinvested earnings of incorporated affiliates (line 47, or line 58 with sign reversed).	−6,167	−3,760	164	−959	−1,210	−1,080	−512	−137	−9	150	161	−56
72	Petroleum	−2,732	−2,366	−1,502	−672	−704	−441	−550	−518	−338	−461	−186	−184
73	Manufacturing	−1,449	202	1,458	103	−222	−76	397	264	293	384	517	324
74	Other	−1,985	−1,596	209	−390	−284	−563	−359	117	35	227	−170	−196
75	Equity and intercompany accounts (inflow (+)) (line 49)	7,500	18,238	10,554	1,816	3,318	3,622	9,481	1,944	2,883	2,785	2,942	1,568
76	Petroleum	−276	3,274	981	313	286	1,314	1,361	181	60	227	513	−17
77	Manufacturing	2,826	4,990	3,627	558	1,384	1,401	1,647	1,548	640	1,024	415	−82
78	Other	4,950	9,974	5,946	944	1,649	907	6,473	215	2,183	1,534	2,014	1,667

See footnotes on page 57.

Table 6.—Securities Transactions

[Millions of dollars]

Line	(Credits +; debits −)	1980	1981	1982	1981 I	1981 II	1981 III	1981 IV	1982 I	1982 II	1982 III	1982 IV	1983 I p
A1	**Foreign securities, net U.S. purchases (−), balance of payments basis (table 1, line 51, or lines 6+17 below).**	−3,524	−5,636	−7,986	−488	−1,547	−705	−2,896	−581	−546	−3,331	−3,527	−2,032
	Stocks:												
2	*Treasury basis, net* [1]	*−2,142*	*−188*	*−1,340*	*−167*	*−219*	*269*	*−71*	*199*	*−117*	*−102*	*−1,320*	*−993*
	Adjustments:												
3	*Less recorded in table 1, line 48 as U.S. direct investment abroad.*	*80*											
4	*Plus exchange of stock associated with direct investment in the United States.*												
5	*Plus other adjustments*	*−100*		*−36*							*−36*		
6	Balance of payments basis, net	−2,322	−188	−1,376	−167	−219	269	−71	199	−117	−138	−1,320	−993
7	Newly issued in the United States	−516	−298	−303		−114	−133	−51	−120	−70	−8	−105	−206
8	*Of which* Canada	−276	−103	−85		−97	−6		−11	−19		−55	−177
9	Other foreign stocks	−1,806	110	−1,073	−167	−105	402	−20	319	−47	−130	−1,215	−787
10	Western Europe	−467	−193	−828	−57	−133	108	−111	23	−57	−163	−631	−566
11	Canada	−510	686	138	359	305	−98	120	170	−30	65	−67	97
12	Japan	−787	−252	−321	−456	−190	406	−12	147	60	−18	−510	−339
13	Other	−42	−131	−62	−13	−87	−14	−17	−21	−20	−14	−7	21
	Bonds:												
14	*Treasury basis, net* [1]	*−1,002*	*−5,448*	*−6,609*	*−321*	*−1,328*	*−974*	*−2,825*	*−780*	*−429*	*−3,193*	*−2,207*	*−1,039*
	Adjustments:												
15	*Plus additional Canadian redemptions* [2]												
16	*Plus other adjustments*	*−200*											
17	Balance of payments basis, net	−1,202	−5,448	−6,609	−321	−1,328	−974	−2,825	−780	−429	−3,193	−2,207	−1,039
18	Newly issued in the United States	−3,355	−8,020	−7,195	−752	−2,306	−1,675	−3,287	−1,412	−830	−3,459	−1,494	−1,387
19	By type: Privately placed	−700	−1,184	−1,249	−209	−245	−409	−321	−272	−131	−374	−472	−137
20	Publicly offered	−2,655	−6,836	−5,946	−543	−2,061	−1,266	−2,966	−1,140	−699	−3,085	−1,022	−1,250
21	By area: Western Europe	−967	−816	−788		−299	−207	−310			−517	−271	−138
22	Canada	−1,808	−4,816	−3,147	−543	−1,513	−1,244	−1,516	−1,323	−215	−1,348	−261	−728
23	Japan	−60	−297	−49		−220	−77				−49		
24	Latin America	−7	−472	−428	−100	−193	−69	−110		−16	−81	−331	
25	Other countries	−414	−374	−833	−109	−81	−78	−106	−89	−99	−514	−131	−121
26	International financial institutions [3]	−99	−1,245	−1,950				−1,245		−500	−950	−500	−400
27	Redemptions of U.S.-held foreign bonds [2]	2,528	1,232	2,030	292	322	318	300	360	621	680	369	420
28	Canada	901	520	981	160	165	105	90	216	296	227	242	195
29	Other countries	478	453	309	60	120	213	60	44	130	135		205
30	International financial institutions [3]	1,149	259	740	72	37		150	100	195	318	127	20
31	Other transactions in outstanding bonds [2]	−375	1,340	−1,444	139	656	383	162	272	−220	−414	−1,082	−72
32	Western Europe	−178	195	−1,042	−118	107	163	43	163	−534	18	−689	−489
33	Canada	−410	16	−250	−2	−28	−10	57	55	34	−263	−76	−26
34	Japan	−234	510	−589	136	309	137	−72	69	−96	−251	−311	75
35	Other	447	619	437	123	268	93	134	−15	376	82	−6	368
B1	**U.S. securities, excluding Treasury issues and transactions by foreign official agencies, net foreign purchases (+), balance of payments basis (table 1, line 69, or lines 5+12 below).**	**5,457**	**7,171**	**6,141**	**2,419**	**3,589**	**767**	**396**	**1,313**	**2,434**	**420**	**1,974**	**2,887**
	Stocks:												
2	*Treasury basis, net* [1]	*5,419*	*5,825*	*3,953*	*1,674*	*3,026*	*683*	*442*	*927*	*989*	*439*	*1,598*	*2,650*
	Adjustments:												
3	*Plus exchange of stock associated with U.S. direct investment abroad.*	*−91*											
4	*Plus other adjustments* [4]	*−1,096*	*−769*	*−335*	*27*	*−54*	*−532*	*−210*	*−260*	*−207*	*−114*	246	153
5	Balance of payments basis, net	4,232	5,056	3,618	1,701	2,972	151	232	667	782	325	1,844	2,803
6	Western Europe	3,109	3,655	2,583	1,310	1,774	254	317	722	629	297	935	2,412
7	Canada	796	1,045	221	222	773	82	−32	−146	−17	153	231	298
8	Japan	−155	117	1	−48	188	19	−42	−1	−100	−154	256	−186
9	Other	482	239	813	217	237	−204	−11	92	270	29	422	279
	Bonds:												
10	*Treasury basis, net* [1]	*5,461*	*5,040*	*1,151*	*2,028*	*1,484*	*1,605*	*−77*	*274*	*1,739*	*−140*	*−722*	*−678*
11	*Adjustments* [4]	*−4,236*	*−2,925*	*1,372*	*−1,310*	*−867*	*−989*	241	372	*−87*	235	852	762
12	Balance of payments basis, net	1,225	2,115	2,523	718	617	616	164	646	1,652	95	130	84
13	New issues sold abroad by U.S. corporations	372	360	600	200	100	60			100	300	200	
14	Investments by international financial institutions [3] in nonguaranteed bonds of U.S. federally sponsored agencies.	−89		−15	1	22	−1	−22	9	45	−129	60	1
15	Other transactions in U.S. bonds	942	1,755	1,938	517	495	557	186	637	1,507	−76	−130	83
16	*Of which* United Kingdom	392	359	−346	122	127	165	−55	−37	148	−300	−157	−185

See footnotes on page 57.

Table 7.—Claims and Liabilities on Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits −; decrease in U.S. liabilities or increase in U.S. assets.)	1980	1981	1982	1981				1982				1983	Amounts outstanding Dec. 31, 1982
					I	II	III	IV	I [1]	II	III	IV	I	
A1	**Claims, total**	**−3,174**	**−1,181**	**6,976**	**−3,248**	**2,389**	**1,178**	**−1,500**	**3,918**	**−277**	**998**	**2,337**	**n.a.**	**27,325**
2	Long-term (table 1, line 52)	−99	567	58	558	263	−304	50	130	117	−331	142	n.a.	5,396
3	Short-term (table 1, line 53)	−3,075	−1,748	6,918	−3,806	2,126	1,482	−1,550	3,788	−394	1,329	2,195	n.a.	21,929
4	Financial claims	−1,365	−978	3,926	−2,394	2,084	902	−1,570	2,610	−612	647	1,281	n.a.	16,432
5	*Denominated in U.S. dollars*	*−1,646*	*−361*	*3,072*	*−2,393*	*2,116*	*829*	*−913*	*1,828*	*−789*	*805*	*1,228*	*n.a.*	*14,385*
6	*Denominated in foreign currencies*	*281*	*−617*	*854*	*−1*	*−32*	*73*	*−657*	*782*	*177*	*−158*	*53*	*n.a.*	*2,047*
7	By area: Industrial countries [2]	91	−240	2,434	−1,651	1,575	605	−769	1,598	347	50	439	n.a.	8,891
8	*Of which* United Kingdom	112	1,461	−380	91	914	358	98	−90	−246	46	−90	n.a.	3,839
9	Canada	−32	−1,593	2,307	−1,603	445	154	−588	1,564	577	43	123	n.a.	4,199
10	Caribbean banking centers [3]	−1,448	−1,196	1,633	−1,188	634	186	−828	1,093	−1,015	812	743	n.a.	5,794
11	Other	−8	458	−141	445	−125	111	27	−81	56	−215	99	n.a.	1,747
12	By type: Deposits	−1,308	−522	2,580	−2,466	2,036	986	−1,078	1,768	−873	996	689	n.a.	11,918
13	Other claims	−57	−456	1,346	72	48	−84	−492	842	261	−349	592	n.a.	4,514
14	Commercial claims	−1,809	−203	3,050	−854	305	276	70	1,308	335	351	1,056	n.a.	10,893
15	*Denominated in U.S. dollars*	*−1,777*	*−172*	*3,082*	*−738*	*292*	*269*	*5*	*1,300*	*372*	*346*	*1,064*	*n.a.*	*10,333*
16	*Denominated in foreign currencies*	*−32*	*−31*	*−32*	*−116*	*13*	*7*	*65*	*8*	*−37*	*5*	*−8*	*n.a.*	*560*
17	By area: Industrial countries [2]	−751	−127	1,544	−734	394	222	−9	516	287	322	419	n.a.	5,956
18	Oil-exporting countries [4]	−156	−187	573	−124	−33	65	−95	398	20	20	135	n.a.	1,382
19	Other	−902	111	933	4	−56	−11	174	394	28	9	502	n.a.	3,555
20	By type: Trade receivables	−1,776	−5	3,043	−755	349	305	96	1,303	424	360	956	n.a.	9,752
21	Other claims	−33	−198	7	−99	−44	−29	−26	5	−89	−9	100	n.a.	1,141
B1	**Liabilities, total**	**6,845**	**942**	**−3,104**	**129**	**22**	**1,091**	**−300**	**−182**	**−2,517**	**−425**	**20**	**n.a.**	**26,708**
2	Long-term (table 1, line 70)	358	1,943	487	997	233	−173	886	1,647	−1,106	471	−525	n.a.	6,345
3	Short-term (table 1, line 71)	6,487	−1,001	−3,591	−868	−211	1,264	−1,186	−1,829	−1,411	−896	545	n.a.	20,363
4	Financial liabilities	3,807	786	−1,500	425	156	1,173	−968	846	−2,571	679	−454	n.a.	10,253
5	*Denominated in U.S. dollars*	*3,305*	*917*	*−1,569*	*567*	*343*	*1,250*	*−1,243*	*881*	*−2,561*	*332*	*−221*	*n.a.*	*8,178*
6	*Denominated in foreign currencies*	*502*	*−131*	*69*	*−142*	*−187*	*−77*	*275*	*−35*	*−10*	*347*	*−233*	*n.a.*	*2,075*
7	By area: Industrial countries [2]	2,177	488	−1,003	11	37	1,511	−1,072	773	−2,047	470	−199	n.a.	7,324
8	*Of which* United Kingdom	1,446	−365	−391	−58	−182	1,116	−1,241	831	−1,199	129	−152	n.a.	3,061
9	Caribbean banking centers [3]	1,496	103	−652	259	135	−393	102	55	−517	−133	−57	n.a.	1,858
10	Other	134	196	155	155	−16	55	2	18	−7	342	−198	n.a.	1,071
11	Commerical liabilities	3,038	156	−1,604	−296	−134	−82	668	−1,028	54	−1,104	474	n.a.	16,455
12	*Denominated in U.S. dollars*	*2,906*	*46*	*−2,026*	*−254*	*−158*	*7*	*451*	*−1,225*	*31*	*−1,090*	*258*	*n.a.*	*15,431*
13	*Denominated in foreign currencies*	*132*	*110*	*422*	*−42*	*24*	*−89*	*217*	*197*	*23*	*−14*	*216*	*n.a.*	*1,024*
14	By area: Industrial countries [2]	1,660	1,289	485	−276	269	381	915	−273	569	118	71	n.a.	8,234
15	Oil-exporting countries [4]	1,074	−1,292	−2,825	−581	108	−850	31	−731	−1,321	−1,134	361	n.a.	5,038
16	Other	304	159	736	561	−511	387	−278	−24	806	−88	42	n.a.	3,183
17	By type: Trade payables	1,381	−1,336	−3,281	−596	−31	−1,075	366	−1,297	−149	−1,479	−356	n.a.	7,490
18	Other liabilities	1,657	1,492	1,677	300	−103	993	302	269	203	375	830	n.a.	8,965

See footnotes on page 57.

Table 8.—Claims on Foreigners Reported by U.S. Banks

[Million of dollars]

Line	(Credits +; decrease in U.S. assets. Debits −; increase in U.S. assets.)	1980	1981	1982	1981				1982				1983	Amounts outstanding March 31, 1983
					I	II	III	IV	I	II	III	IV	I [p]	
1	**Total (table 1, lines 54 & 55)**	**−46,838**	**−83,851**	**−109,346**	**−11,664**	**−14,981**	**−15,293**	**−41,913**	**−32,551**	**−38,653**	**−20,631**	**−17,511**	**−17,483**	**419,830**
	By area:													
2	Industrial countries [1]	−14,255	−33,241	−46,978	−8,444	−7,381	−5,125	−12,291	−15,265	−13,575	−6,614	−11,524	−7,141	172,794
3	*Of which* United Kingdom	−2,812	−16,914	−25,021	−3,522	−4,104	−3,392	−5,896	−8,769	−3,943	−7,362	−4,947	−2,528	73,286
4	Caribbean banking centers [2]	−16,845	−19,875	−22,077	−4,275	−2,911	−4,846	−7,843	−6,374	−7,708	−7,852	−143	−8,895	98,138
5	Oil-exporting countries [3]	−1,684	−2,316	−5,732	−134	183	−103	−2,262	−1,608	−1,858	−1,003	−1,263	−801	19,262
6	Other	−14,054	−28,419	−34,559	1,189	−4,872	−5,219	−19,517	−9,304	−15,512	−5,162	−4,581	−646	129,636
7	*Of which* Latin American countries	−8,870	−22,115	−25,398	106	−1,712	−4,386	−16,123	−8,541	−11,680	−4,676	−501	−1,703	93,808
8	Asian countries	−4,407	−5,011	−8,763	970	−2,989	−524	−2,468	−870	−3,261	−502	−4,130	−1,212	30,003
9	African countries	−303	−663	−726	45	79	−281	−506	−293	−485	43	9	103	2,761
	By type:													
10	Payable in dollars	−44,668	−82,916	−106,932	−12,193	−15,666	−15,013	−40,044	−32,258	−38,081	−20,604	−15,989	−17,110	411,092
11	Banks' claims for own account	−38,650	−74,046	−102,991	−7,244	−13,678	−13,344	−39,780	−26,720	−38,463	−24,175	−13,633	−18,968	373,041
12	On own foreign offices	−17,656	−31,291	−30,628	−9,836	−4,635	−8,613	−8,207	−5,266	−13,568	−10,886	−908	−16,409	143,684
13	Of U.S.-owned banks	−12,789	−20,510	−15,999	−7,026	−888	−7,403	−5,193	−3,069	−4,723	−8,283	76	−9,945	82,575
14	Of foreign-owned banks in the United States.	−4,867	−10,781	−14,629	−2,810	−3,747	−1,210	−3,014	−2,197	−8,845	−2,603	−984	−6,464	61,109
15	On foreign public borrowers [4]	−4,945	−9,972	−13,299	−21	−1,826	−2,072	−6,053	−2,839	−5,894	−2,635	−1,931	−2,337	46,938
16	On other foreign banks	−9,240	−20,205	−45,193	3,703	−5,810	−3,317	−14,781	−13,658	−14,275	−9,626	−7,634	−1,681	121,008
17	*Of which* deposits	−1,979	−11,942	−20,000	991	−1,801	−1,985	−9,147	−6,206	−7,723	−3,991	−2,080	−5,189	48,626
18	On other foreigners	−6,809	−12,578	−13,871	−1,090	−1,407	658	−10,739	−4,957	−4,726	−1,028	−3,160	1,459	61,411
19	Banks' claims for domestic customers' accounts.	−6,018	−8,870	−3,941	−4,949	−1,988	−1,669	−264	−5,538	382	3,571	−2,356	1,858	38,051
20	Deposits	71	−326	−848	38	251	−229	−386	−134	86	97	−897	287	1,939
21	Negotiable and readily transferable instruments.	−2,474	−9,950	−4,275	−3,879	−3,484	−1,532	−1,055	−6,211	186	3,270	−1,520	1,397	29,230
22	Collections oustanding and other claims.	−3,615	1,406	1,182	−1,108	1,245	92	1,177	807	110	204	61	174	6,882
23	Payable in foreign currencies	−2,170	−935	−2,414	529	685	−280	−1,869	−293	−572	−27	−1,522	−373	8,738
24	Banks' claims for own account	−1,787	−926	−2,709	11	588	−379	−1,146	−320	−595	−442	−1,352	−412	8,101
25	*Of which* deposits	−1,513	−809	−842	810	−271	−359	−989	−133	−34	137	−812	516	3,725
26	Banks' claims for domestic customers' accounts.	−383	−9	295	518	97	99	−723	27	23	415	−170	39	637
27	*Of which* deposits	−474	614	−73	581	61	−35	7	28	−82	−45	26	−63	203
	Memoranda:													
	Claims on foreign public borrowers (incl. in line 15 above):													
28	Long-term	−1,787	−5,281	−7,233	−36	−759	−1,386	−3,100	−1,159	−3,248	−1,868	−958	−1,670	24,553
29	Short-term	−2,741	−4,863	−5,900	−531	−984	−1,226	−2,122	−1,551	−2,716	−690	−943	−597	21,597
	Claims on all other foreigners (incl. in lines 16 + 18 above):													
30	Long-term	−1,381	−8,435	−8,739	508	−892	−648	−7,403	−2,203	−4,258	−771	−1,507	243	30,875
31	Short-term	−14,662	−24,925	−50,103	2,302	−6,881	−1,607	−18,739	−15,847	−15,735	−9,298	−9,223	1,298	149,894
32	U.S. banks' dollar acceptances payable by foreigners.	−4,694	−6,825	−8,874	−1,718	−3,049	−182	−1,876	−946	−2,667	−2,142	−3,119	3,081	35,311

See footnotes on page 57.

Table 9.—Foreign Official Assets in the United States and Other Foreign Assets in the United States Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; increase in foreign assets. Debits −; decrease in foreign assets.)	1980	1981	1982	1981 I	1981 II	1981 III	1981 IV	1982 I	1982 II	1982 III	1982 IV	1983 I[p]	Amounts outstanding March 31, 1983
A1	**Foreign official assets in the United States, net (table 1, line 57).**	**15,566**	**5,430**	**3,172**	**5,517**	**−2,999**	**−5,880**	**8,792**	**−3,061**	**1,930**	**2,642**	**1,661**	**−37**	**184,951**
	By area: (see text table B)													
	By type:													
2	U.S. Treasury securities (table 1, line 59)	9,708	4,983	5,759	7,242	−2,063	−4,635	4,439	−1,327	−2,094	4,834	4,346	3,166	125,893
3	Bills and certificates	8,577	−3,848	−5,731	4,249	−2,768	−7,538	2,209	−5,341	−3,539	941	2,208	1,259	47,917
4	Denominated in U.S. dollars	8,577	−3,848	−5,731	4,249	−2,768	−7,538	2,209	−5,341	−3,539	941	2,208	1,259	47,917
5	Denominated in foreign currencies													
6	Bonds and notes, marketable	3,865	11,695	14,531	3,353	1,797	3,703	2,842	4,514	2,586	4,693	2,738	2,707	70,026
7	Bonds and notes, nonmarketable	−2,734	−2,864	−3,041	−360	−1,092	−800	−612	−500	−1,141	−800	−600	−800	7,950
8	Denominated in U.S. dollars	−2,734	−2,864	−3,041	−360	−1,092	−800	−612	−500	−1,141	−800	−600	−800	7,950
9	Denominated in foreign currencies													
10	Other U.S. Government securities (table 1, line 60).	2,187	1,289	−670	454	536	545	−246	−301	258	−71	−556	−568	7,799
11	Other U.S. Government liabilities (table 1, line 61).	685	−28	504	101	−71	−384	326	75	459	−160	130	−390	13,088
12	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 62).	−159	−3,479	−2,054	−3,109	−2,048	−2,380	4,058	−1,697	3,271	−1,911	−1,717	−1,898	22,975
13	Banks' liabilities for own account, payable in dollars.[1]	−466	−784	−566	−1,616	−428	−1,877	3,137	−1,617	3,474	−2,153	−270	−82	16,443
14	Demand deposits	−899	−1,119	−583	−433	743	−1,296	−133	−530	1,121	−634	−540	284	2,264
15	Time deposits [1]	562	503	1,259	−692	−397	−576	2,168	708	462	118	−29	−69	5,419
16	Other	−129	−168	−1,242	−491	−774	−5	1,102	−1,795	1,891	−1,637	299	−297	8,760
17	Banks' custody liabilities, payable in dollars.[1 2]	307	−2,695	−1,488	−1,493	−1,620	−503	921	−80	−203	242	−1,447	−1,816	6,532
18	Other foreign official assets (table 1, line 63)	3,145	2,665	−367	829	647	974	215	189	36	−50	−542	−347	15,196
B1	**Other foreign assets in the United States; U.S. Treasury securities and U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, lines 68, 72, and 73).**	**13,388**	**45,136**	**71,267**	**−2,403**	**8,818**	**16,050**	**22,671**	**26,973**	**26,873**	**12,341**	**5,080**	**12,800**	**267,668**
	By area:													
2	Industrial countries [3]	6,062	13,317	38,536	2,327	2,770	4,453	3,767	13,635	11,679	11,083	2,139	3,482	123,380
3	Caribbean banking centers [4]	2,980	23,079	17,867	−3,358	4,573	9,121	12,743	11,449	4,137	−911	3,192	6,238	77,057
4	Oil-exporting countries [5]	861	92	4,674	−605	309	−336	724	184	4,142	511	−163	−820	11,619
5	Other countries	4,311	7,176	9,414	−610	1,206	3,082	3,498	2,487	5,312	2,051	−436	3,493	46,112
6	International financial institutions [6]	−826	1,472	776	−157	−40	−270	1,939	−782	1,603	−393	348	407	9,500
	By type:													
7	Foreign commercial banks	9,902	37,651	50,294	−3,778	6,807	15,737	18,885	23,067	17,556	7,500	2,171	7,907	197,755
8	U.S. Treasury bills and certificates	200	1,048	4,123	203	356	241	248	532	708	1,971	912	1,312	7,122
9	U.S. liabilities reported by U.S. banks	9,702	36,603	46,171	−3,981	6,451	15,496	18,637	22,535	16,848	5,529	1,259	6,595	190,633
10	Banks' liabilities for own account [1]	8,960	33,759	45,594	−4,174	6,283	15,188	16,462	23,583	16,052	4,381	1,578	5,949	179,378
11	Payable in dollars	7,158	33,780	44,365	−3,685	6,550	15,342	15,573	23,075	15,569	4,319	1,402	5,628	174,306
12	To own foreign offices	4,854	28,825	20,998	−1,827	7,249	13,685	9,718	11,673	10,531	1,091	−2,297	6,254	124,753
13	Of U.S.-owned banks	−2,751	21,869	16,725	175	3,863	10,230	7,601	12,378	4,752	3,416	−3,821	2,364	59,630
14	Of foreign-owned banks in the United States.	7,605	6,956	4,273	−2,002	3,386	3,455	2,117	−705	5,779	−2,325	1,524	3,890	65,123
15	To other foreign banks	2,304	4,955	23,367	−1,858	−699	1,657	5,855	11,402	5,038	3,228	3,699	−626	49,553
16	Demand deposits	904	−2,577	−2,882	−1,624	1,063	1,569	−3,585	−2,437	97	−1,137	595	−487	8,245
17	Time deposits [1]	36	7,005	19,533	622	−580	133	6,830	10,233	4,402	3,398	1,500	−664	27,603
18	Other	1,364	527	6,716	−856	−1,182	−45	2,610	3,606	539	967	1,604	525	13,705
19	Payable in foreign currencies	1,802	−21	1,229	−489	−267	−154	889	508	483	62	176	321	5,072
20	Banks' custody liabilities, payable in dollars.[1 2]	742	2,844	577	193	168	308	2,175	−1,048	796	1,148	−319	646	11,255
21	International financial institutions [6]	−826	1,472	776	−157	−40	−270	1,939	−782	1,603	−393	348	407	9,500
22	U.S. Treasury securities	−688	1,381	−20	411	−22	−497	1,489	−542	967	−2,190	1,745	936	7,052
23	Bills and certificates	153	287	1,080	79	−45	−193	446	−432	1,315	−748	945	−120	1,501
24	Bonds and notes, marketable	−841	1,094	−1,100	332	23	−304	1,043	−110	−348	−1,442	800	1,056	5,551
25	U.S. liabilities reported by U.S. banks	−138	91	796	−568	−18	227	450	−240	636	1,797	−1,397	−529	2,448
26	Banks' liabilities for own account, payable in dollars.[1]	−242	194	946	−150	63	41	240	−188	783	1,519	−1,168	−281	1,304
27	Demand deposits	−113	116	−156	−20	98	25	13	−53	91	−106	−88	115	221
28	Time deposits [1]	−66	−27	1,282	−18	8	−15	−2	88	440	148	606	−422	917
29	Other	−63	105	−180	−112	−43	31	229	−223	252	1,477	−1,686	26	166
30	Banks' custody liabilities, payable in dollars.[1 2]	104	−103	−150	−418	−81	186	210	−52	−147	278	−229	−248	1,144
31	Other private foreign residents and unallocated	4,312	6,013	20,197	1,532	2,051	583	1,847	4,688	7,714	5,234	2,561	4,486	60,413
32	U.S. Treasury securities	3,133	553	2,901	776	413	−188	−448	1,298	420	1,583	−400	699	14,056
33	Bills and certificates	92	178	826	133	−116	116	45	85	173	591	−23	702	2,227
34	Bonds and notes, marketable	1,873	2,264	3,839	643	529	801	291	1,213	601	1,886	139	376	10,904
35	Bonds and notes, nonmarketable [7]	1,168	−1,889	−1,764			−1,105	−784		−354	−894	−516	−379	[8] 925
36	U.S. liabilities reported by U.S. banks	1,179	5,460	17,296	756	1,638	771	2,295	3,390	7,294	3,651	2,961	3,787	46,357
37	Banks' liabilities for own account, payable in dollars.[1]	1,174	5,396	16,897	1,011	1,228	721	2,436	3,660	6,761	3,320	3,156	3,674	42,265
38	Demand deposits	268	−179	9	−97	78	99	−259	−443	−201	16	637	537	5,734
39	Time deposits [1]	921	6,241	16,009	1,285	1,278	1,119	2,559	4,164	6,680	3,031	2,134	2,628	34,606
40	Other	−15	−666	879	−177	−128	−497	136	−61	282	273	385	509	1,925
41	Banks' custody liabilities, payable in dollars.[1 2]	5	64	399	−255	410	50	−141	−270	533	331	−195	113	4,092
	Memorandum:													
42	Negotiable certificates of deposit held for foreigners.[1]	−239	−274	3,550	−1,059	−30	−465	1,280	452	1,722	613	763	−2,913	11,383

See footnotes on page 57.

Footnotes to U.S. International Transactions Tables 1-10a

General notes for all tables: [p] Preliminary. *Less than $500,000 (±). n.a. Not Available.

Table 1:

1. Credits, +: exports of goods and services; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets.

Debits, −: imports of goods and services; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets.

2. Excludes transfers of goods and services under U.S. military grant programs (see line 16).

3. Excludes exports of goods under U.S. Military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 3.

4. For all areas, amounts outstanding March 31, 1983, were as follows in millions of dollars: line 38, 34,260; line 39, 11,138; line 40 5,229; line 41, 9,293; line 42, 8,601.

5. Includes sales of foreign obligations to foreigners.

6. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

7. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

8. Includes, primarily, U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

9. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

10. Beginning with estimates for the second quarter of 1978, the distinction between short- and long-term liabilities is discontinued.

11. Conceptually, the sum of lines 79 and 74 is equal to "net foreign investment" in the National Income and Product Accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) excludes capital gains and losses of foreign affiliates of U.S. parent companies from the NIPA's measure of income receipts from direct investment abroad, and from the corresponding income payments, and (c) beginning with 1973-IV, excludes shipments and financing of military orders placed by Israel under Public Law 93-199 and subsequent similar legislation. Line 77 differs from "net exports of goods and services" in the NIPA's for the same reasons with the exception of the military financing, which is excluded, and the additional exclusion of U.S. Government interest payments to foreigners. The latter payments, for NIPA's purposes, are excluded from "net exports of goods and services" but included with transfers in "net foreign investment." A partial reconciliation table of the international accounts and the NIPA's foreign transactions account appears in the "Reconciliation and Other Special Tables" section in this issue of the SURVEY OF CURRENT BUSINESS.

12. Includes return import into the United States, at a depreciated value of $21 million in 1972-IV and $22 million in 1973-II, of aircraft originally reported in 1970-III in line 3 as a long-term lease to Australia.

13. Includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

14. The maturity breakdown is available only on the limited basis shown in table 7.

15. The maturity breakdown is available only on the limited basis shown in table 8.

16. Includes foreign currency denominated notes sold to private residents abroad. See table 9, line 35, footnote 7.

Table 2:

For footnotes 1-11, see table 1.

12. See footnote 14 to table 1.

13. See footnote 15 to table 1.

14. See footnote 16 to table 1.

Table 3:

1. Exports, Census basis, represent transaction values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent transaction values, f.a.s. foreign port of exportation for 1974-81. For all prior years and beginning in 1982, imports reflect Customs values. (See Technical Notes, June 1982 SURVEY.) The unadjusted figures for exports and imports shown in lines A1, A10, D1, and D60, are as published by the Census Bureau, as are the seasonally adjusted figures in lines A1 and A10; Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries. The seasonally adjusted figures in lines D1 and D60 are prepared by BEA and represent the summation of seasonally adjusted 4-digit end-use categories (see Technical Notes in the June 1980 SURVEY).

2. Beginning in 1970, adjustments in lines A5, A14, B9, B26, and B43 reflect the Census Bureau's reconciliation of discrepancies in the merchandise trade statistics published by the United States and the counterpart statistics published in Canada. These adjustments also have been distributed to the affected end-use categories in section C.

3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A15), to the extent such trade is identifiable from Customs declarations. These exports are included in tables 1, 2, and 10, line 3 (transfers under U.S. military agency sales contracts); and the imports are included in tables 1, 2, and 10, line 19 (direct defense expenditures).

4. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; deduction of exports to the Panama Canal Zone before October 1, 1979; net change in stock of U.S.-owned grains in storage in Canada; net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another; and coverage adjustments for special situations in which shipments were omitted from Census data.

5. Correction for discrepancy between sum of four quarters, seasonally adjusted, and the unadjusted annual totals, plus the difference between Census published seasonally adjusted totals and the summation of seasonally adjusted 4-digit end-use categories.

6. Addition of understatement of inland freight in f.a.s. values of U.S. merchandise imports from Canada in 1974-1981; deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1, 2, and 10, line 22 (other transportation); deduction of imports from Panama Canal Zone before October 1, 1979; net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another; and coverage adjustments for special situations in which shipments were omitted from Census data.

7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 18, except that trade with international organizations, namely, purchases of nonmonetary gold from the IMF and transfers of tin to the International Tin Council (ITC), are included in data for other countries in Asia and Africa. The memorandum items are defined as follows: *Industrial countries:* Western Europe, Canada, Japan, and Australia, New Zealand, and South Africa; *Members of OPEC:* Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, Gabon; *Other countries:* Latin American Republics, Other Western Hemisphere, and other countries in Asia and Africa, less OPEC, the IMF and the ITC. Prior to 1973, "Western Europe excluding EC (9)" includes Denmark and Ireland. Beginning in 1981, EC (9) becomes EC (10), including Greece.

8. The statistical identification of automotive products exports to Canada (line D47) is not as complete and comprehensive as the identification of imports under the U.S.-Canada Automotive Products Trade Act. However, the underestimation of automotive shipments to Canada due to unidentified auto parts and unreported exports, amounting to about $1,842 million in 1981, and $1,650 in 1982, has been largely corrected in line C24.

9. Includes nuclear fuel materials and fuels.

10. Prior to 1973, line D59 includes reexports, and line D71 includes imports of natural gas in transit through the United States from Western to Eastern Canada.

11. Includes downward revision amounting to $11 million in 1982 QIII imports from Mexico which is not in published Census statistics.

Table 4:

1. Expenditures to release Israel from its contractural liability to pay for defense articles and services purchased through military sales contracts—authorized under Public Law 93-199, section 4, and subsequent similar legislation—are included in line A3. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of the military expenditures is applied in lines A38 and A41 to reduce short-term assets previously recorded in lines A36 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts for Israel and other countries and is applied directly to lines A37 and C9. A third part of line A3, disbursed directly to finance purchases by Israel and other countries from commercial suppliers in the United States, is included in line A32. Another part of line A3, representing dollars paid to recipient countries to finance purchases from countries other than the United States, is included in line A43.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are *not* included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partially estimated from incomplete data.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A33 includes foreign currency collected as interest, and lines A38 and B2 include foreign currency collected as principal, as recorded in lines A13 and A14, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 which was delivered without prepayment by the foreign purchaser. Also, includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

7. Includes $1,000 million prepayment for petroleum to be delivered by Mexico.

8. Includes receipts on short-term Commodity Credit Corporation assets financing U.S. merchandise exports.

Table 5:

1. Acquisition of capital stock of existing and newly established companies, capitalization of intercompany accounts, and other equity contributions.

2. Sales and liquidations of capital stock and other equity holdings, total and partial.

3. Petroleum includes the exploration, development and production of crude oil and gas and the transportation, refining, and marketing of petroleum products exclusive of petrochemicals. Manufacturing excludes petroleum refining. "Other" industries includes mining; trade; banking; finance (except banking), insurance, and real estate; agriculture, forestry, and fishing; construction; transportation, communication, and public utilities; and services.

Table 6:

1. As published in *Treasury Bulletin*. Treasury data are based on transactions by foreigners reported by banks and brokers in the United States; net purchases by foreigners (+) correspond to net U.S. sales (+).

2. Redemptions consist of scheduled retirements and identifiable premature retirements of U.S.-held foreign debt securities, and estimates for redemptions of Canadian issues held by U.S. residents based on Canadian statistics. Unidentifiable nonscheduled retirements appear in line 31.

3. Consists of International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).

4. Mainly reflects exclusion of investments by foreign official agencies in U.S. corporate stocks and in debt securities of U.S. Government corporations and agencies, private corporations and State and local governments. These investments are included in table 1, lines 60 and 63.

Table 7:

1. Amounts outstanding were reduced by an increase in the reporting exemption level from $2 million to $10 million, effective March 31. Capital flows omit the impact of the drop in reporting coverage.

2. Consists of Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

3. Mainly in the Bahamas and Cayman Islands.

4. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.

Table 8:

1. Consists of Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

2. Mainly in the Bahamas and Cayman Islands.

3. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.

4. Includes central governments (central banks, departments and agencies), state, provincial and local governments, and international and regional organizations.

Table 9:

1. Negotiable certificates of deposit issued to foreigners by U.S. banks are included with U.S. bank's custody liabilities, and are shown in the memorandum.

2. Mainly negotiable and readily transferable instruments; excludes U.S. Treasury securities.

3. Consists of Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

4. Mainly in the Bahamas and Cayman Islands.

5. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.

6. Mainly the International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.

7. Consists of U.S. Treasury notes denominated in foreign currencies, sold through foreign central banks to domestic residents in country of issue; notes are subject to restricted transferability.

8. Valuation of foreign currency indebtedness based on market exchange rates at end of month.

Table 10a:

For footnotes 1-9, see table 1.

10. See footnote 11 to table 1.

11. Details not shown separately are included in combined lines 72 and 73.

NOTE.—Country data are based on information available from U.S. reporting sources. In some instances the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. export statistics reflect country of reported destination; in many cases the exports may be transshipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of security transactions reflects country with which transaction occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds. Data for individual countries within EC(6) may not add to the published totals for EC(6) since in several instances the transactions are regional and in other instances estimates for the group are not available for each country. In addition, country data may not add to EC(6) totals because of rounding.

Table 10:

For footnotes 1-9, see table 1.

10. See footnote 11 to table 1.

11. The "European Communities (9)" includes the "European Communities (6)," the United Kingdom, Denmark and Ireland. "European Communities (10)" reflects the admission of Greece in 1981.

12. The "European Communities (6)" includes Belgium, France, Germany, Italy, Luxembourg, the Netherlands, the European Atomic Energy Community, the European Coal and Steel Community, and the European Investment Bank.

13. Includes transactions with U.S. affiliated shipping companies operating under the flags of Honduras, Liberia, and Panama, and U.S. affiliated multinational trading companies finance, and insurance companies, not designated by country.

14. See footnote 14 to table 1.

15. See footnote 15 to table 1.

16. Details not shown separately; see totals in lines 57 and 64.

17. Details not shown separately are included in combined lines 72 and 73.

Table 10a.—International Transactions,

[Millions

Line	(Credits +; debits −) [1]	Belgium-Luxembourg			France			Germany		
		1980	1981	1982 p	1980	1981	1982 p	1980	1981	1982 p
1	**Exports of goods and services [2]**	**8,540**	**7,362**	**6,832**	**10,819**	**9,996**	**9,633**	**16,177**	**14,993**	**13,853**
2	Merchandise, adjusted, excluding military [3]	6,673	5,643	5,153	7,539	7,431	7,194	11,449	10,502	9,214
3	Transfers under U.S. military agency sales contracts	303	320	274	14	13	17	400	439	462
4	Travel	60	64	73	216	235	230	500	557	533
5	Passenger fares	28	29	32	150	161	164	190	196	174
6	Other transportation	114	148	134	288	320	324	546	560	546
7	Fees and royalties from affiliated foreigners	311	281	235	365	324	282	598	511	504
8	Fees and royalties from unaffiliated foreigners	22	31	31	54	133	110	121	101	100
9	Other private services	42	51	54	144	145	145	145	166	174
10	U.S. Government miscellaneous services	1	1	1	8	9	16	8	16	9
	Receipts of income on U.S. assets abroad:									
11	Direct investment	638	227	187	1,253	148	−83	1,864	849	1,104
12	Interest, dividends, and earnings of unincorporated affiliates	267	107	140	367	394	407	1,354	864	876
13	Reinvested earnings of incorporated affiliates	371	120	47	886	−246	−490	510	−15	228
14	Other private receipts	343	559	650	780	1,066	1,222	291	363	323
15	U.S. Government receipts	5	8	8	8	11	12	65	733	710
16	**Transfers of goods and services under U.S. military grant programs, net**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
17	**Imports of goods and services**	**−3,023**	**−3,803**	**−3,778**	**−8,051**	**−8,794**	**−7,879**	**−19,972**	**−19,951**	**−20,885**
18	Merchandise, adjusted, excluding military [3]	−1,912	−2,281	−2,387	−5,262	−5,839	−5,532	−11,692	−11,389	−11,902
19	Direct defense expenditures	−96	−129	−114	−46	−41	−51	−2,905	−3,014	−3,570
20	Travel	−44	−45	−57	−383	−375	−464	−322	−361	−411
21	Passenger fares	−73	−90	−101	−229	−283	−303	−312	−386	−418
22	Other transportation	−84	−98	−95	−148	−170	−163	−706	−665	−626
23	Fees and royalties to affiliated foreigners	−12	−8	−18	−23	−36	−41	−130	−30	−65
24	Fees and royalties to unaffiliated foreigners	−9	−7	−7	−31	−32	−30	−61	−46	−43
25	Private payments for other services	−21	−22	−20	−127	−117	−104	−157	−168	−159
26	U.S. Government payments for miscellaneous services	−28	−22	−28	−94	−120	−130	−69	−68	−77
	Payments of income on foreign assets in the United States:									
27	Direct investment	−303	−324	−404	−234	4	332	−45	−145	17
28	Interest, dividends, and earnings of unincorporated affiliates	(*)	−130	−226	−94	−141	26	−120	−73	−158
29	Reinvested earnings of incorporated affiliates	−303	−194	−178	−140	145	306	75	−72	175
30	Other private payments	−332	−454	−428	−675	−834	−949	−519	−538	−560
31	U.S. Government payments	−109	−323	−119	−799	−951	−444	−3,054	−3,141	−3,071
32	**U.S. military grants of goods and services, net**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
33	**Unilateral transfers (excluding military grants of goods and services), net**	**−13**	**−15**	**−19**	**−47**	**−48**	**−52**	**628**	**530**	**493**
34	U.S. Governments (excluding military grants of goods and services)									
35	U.S. Government pensions and other transfers	−6	−6	−6	−24	−27	−28	−116	−147	−150
36	Private remittances and other transfers	−7	−9	−13	−23	−21	−24	744	677	643
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**−1,341**	**−1,237**	**−2,767**	**−2,211**	**−156**	**−2,981**	**−6,370**	**−1,796**	**402**
38	U.S. official reserve assets, net [4]	(*)			(*)	(*)	(*)	−5,159	−1,708	1,286
39	Gold									
40	Special drawing rights									
41	Reserve position in the International Monetary Fund									
42	Foreign currencies	(*)			(*)	(*)	(*)	−5,159	−1,708	1,286
43	U.S. Government assets, other than official reserve assets, net	−58	−26	59	36	−35	8	30	3	−1
44	U.S. loans and other long-term assets	−61			−17	−59	−13			
45	Repayments on U.S. loans [5]	9	11	15	47	24	17	14	12	8
46	U.S. foreign currency holdings and U.S. short-term assets, net	−6	−37	44	6	(*)	4	16	−9	−9
47	U.S. private assets, net	−1,283	−1,211	−2,826	−2,247	−121	−2,989	−1,241	−91	−883
48	Direct investment	−471	58	217	−1,243	157	564	−1,582	−295	−77
49	Equity and intercompany accounts	−100	178	264	−357	−89	74	−1,072	−310	151
50	Reinvested earnings of incorporated affiliates	−371	−120	−47	−886	246	490	−510	15	−228
51	Foreign securities	−203	−416	−573	−170	21	−482	36	−22	23
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:									
52	Long-term									
53	Short-term	−143	101	87	−523	366	412	173	47	218
	U.S. claims reported by U.S. banks, not included elsewhere:									
54	Long-term									
55	Short-term	−466	−954	−2,557	−311	−665	−3,483	132	179	−1,047
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**2,117**	**699**	**−1,583**	**3,528**	**−115**	**−98**	**−6,487**	**−2,989**	**1,540**
57	Foreign official assets in the United States, net									
58	U.S. Government securities	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)
59	U.S. Treasury securities [6]									
60	Other [7]									
61	Other U.S. Government liabilities [8]	−28	40	54	9	3	30	−180	−109	−93
62	U.S. liabilities reported by U.S. banks, not included elsewhere									
63	Other foreign official assets [9]	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)
64	Other foreign assets in the United States, net									
65	Direct investment	353	239	260	667	2,009	−304	−254	1,836	941
66	Equity and intercompany accounts	50	45	82	527	2,154	2	−179	1,764	1,116
67	Reinvested earnings of incorporated affiliates	303	194	178	140	−145	−306	−75	72	−175
68	U.S. Treasury securities	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)
69	U.S. securities other than U.S. Treasury securities	−200	82	−239	619	916	152	382	826	2,449
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:									
70	Long-term									
71	Short-term	109	−16	(*)	391	399	−74	257	−155	−58
	U.S. liabilities reported by U.S. banks, not included elsewhere:									
72	Long-term									
73	Short-term	11 1,883	11 354	11 −1,658	11 1,842	11 −3,442	11 98	11 −6,692	11 −5,387	11 −1,699
74	**Allocations of special drawing rights**									
75	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed).**	**−6,280**	**−3,006**	**1,315**	**−4,038**	**−883**	**1,377**	**16,024**	**9,213**	**4,597**
	Memoranda:									
76	Balance on merchandise trade (lines 2 and 18)	4,761	3,362	2,766	2,277	1,592	1,662	−243	−887	−2,688
77	Balance on goods and services (lines 1 and 17) [10]	5,517	3,559	3,054	2,768	1,202	1,754	−3,795	−4,958	−7,032
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	5,504	3,544	3,035	2,721	1,154	1,702	−3,167	−4,428	−6,539
79	Balance on current account (lines 77 and 33) [10]	5,504	3,544	3,035	2,721	1,154	1,702	−3,167	−4,428	−6,539

See footnotes on page 57.

by Selected Countries (published annually)

of dollars]

Italy			Netherlands			Mexico			Venezuela			Australia			South Africa			Line
1980	1981	1982 p	1980	1981	1982 p	1980	1981	1982 p	1980	1981	1982 p	1980	1981	1982 p	1980	1981	1982 p	
8,228	**7,548**	**7,052**	**10,842**	**10,286**	**10,475**	**21,532**	**27,517**	**19,129**	**6,490**	**7,918**	**8,065**	**6,768**	**8,270**	**6,556**	**3,531**	**3,955**	**3,106**	1
5,606	5,415	4,641	7,454	7,358	7,455	15,231	18,207	11,749	4,574	5,441	5,191	4,051	5,118	4,402	2,464	2,915	2,369	2
50	25	31	364	399	480	1	3	86	8	13	27	320	357	124	.....	.....	.....	3
96	96	94	108	118	115	2,522	3,775	2,848				190	202	222	32	38	37	4
80	83	78	17	20	9				646	757	785	160	175	166	2	2	4	5
229	229	209	460	495	452	270	254	228				200	243	212	121	108	94	6
286	273	289	318	347	390	194	250	153	30	25	21	225	273	256	77	84	73	7
61	68	67	28	28	27	32	41	36				39	42	41	26	29	29	8
68	98	104	81	87	108	357	495	413	310	204	140	93	117	161	36	108	59	9
2	2	2	2	2	2	12	9	4				1	2	2	1	1	2	10
1,298	385	469	1,853	1,218	1,201	1,167	1,360	−1,254	108	297	354	1,217	1,362	561	667	491	195	11
521	394	326	1,309	866	1,318	274	495	266	48	130	127	718	766	705	229	251	231	12
777	−9	143	544	352	−117	893	955	−1,520	60	167	227	499	596	−144	438	240	−36	13
436	849	1,027	147	206	231	1,689	3,049	4,672	802	1,168	1,530	262	368	393	105	179	244	14
16	25	41	10	8	5	57	74	194	12	13	17	10	11	16	.....	.....	.....	15
n.a.	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	16
−6,550	**−7,571**	**−7,724**	**−6,602**	**−7,315**	**−5,928**	**−16,390**	**−18,256**	**−20,832**	**−6,018**	**−6,365**	**−6,079**	**−3,235**	**−3,427**	**−3,395**	**−3,445**	**−2,591**	**−2,127**	17
−4,309	−5,181	−5,290	−1,895	−2,348	−2,476	−12,584	−13,767	−15,557	−5,314	−5,563	−4,762	−2,507	−2,459	−2,282	−3,320	−2,445	−1,967	18
−558	−660	−624	−63	−63	−84	−1	−1	−2	−14	−15	−4	−34	−34	−34	−1	−1	−1	19
−360	−301	−490	−95	−75	−97	−2,564	−2,862	−3,324				−144	−210	−205	−11	−8	−12	20
−156	−180	−187	−270	−347	−432							−65	−94	−123	−27	−31	−18	21
−272	−304	−276	−220	−260	−242	−161	−170	−171				−281	−320	−285	−36	−50	−51	22
4	5	5	−6	−14	−19	−2	−2	2	−225	−233	−268	−3	(*)	−3	(*)	(*)	(*)	23
−5	−5	−6	−16	−21	−19	−2	−1	−1				−2	−2	−2	−1	(*)	−1	24
−66	−65	−76	−3	−21	−28	−549	−625	−733				−25	−27	−33	−9	−10	−17	25
−26	−26	−25	−11	−10	−10	−52	−51	−38				−25	−23	−25	−12	−10	−16	26
−45	−8	−31	−3,360	−3,377	−1,613	−4	5	18	−14	−17	−7	−38	−38	−4	−1	−2	3	27
−34	−35	−52	−1,162	−1,363	−1,580	−7	−4	−1	−15	−16	−7	−30	−34	−19	(*)	(*)	(*)	28
−11	27	21	−2,198	−2,014	−33	3	9	19	1	−1	(*)	−8	−4	15	−1	−2	3	29
−374	−494	−498	−409	−455	−463	−468	−777	−1,017	−426	−505	−1,000	−48	−69	−77	−18	−27	−39	30
−383	−352	−226	−254	−324	−445	−3	−5	−9	−25	−32	−38	−63	−151	−322	−9	−7	−8	31
n.a.	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	32
−194	**−207**	**−203**	**−12**	**−13**	**−16**	**−352**	**−348**	**−330**	**−13**	**−16**	**−18**	**−36**	**−30**	**−38**	**−9**	**−16**	**−14**	33
−6	−19	−11	.....	.....	.....	−12	−13	−14	.....	.....	.....	.....	.....	.....	.....	.....	.....	34
−140	−154	−166	−6	−7	−9	−114	−133	−147	−2	−2	−2	−8	−11	−12	−1	−1	−1	35
−48	−34	−26	−6	−6	−7	−226	−202	−169	−11	−14	−16	−28	−19	−26	−8	−15	−13	36
−2,988	**−1,973**	**−2,424**	**−1,516**	**−1,068**	**−567**	**−5,623**	**−11,364**	**−7,993**	**−877**	**−2,133**	**−3,450**	**−964**	**−1,211**	**−482**	**−426**	**−938**	**−892**	37
.....	.....	.....	.....	.....	.....	.....	.....	−1,218	.....	.....	.....	.....	.....	.....	.....	.....	.....	38
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41
.....	.....	.....	.....	.....	.....	.....	.....	−1,218	.....	.....	.....	.....	.....	.....	.....	.....	.....	42
−178	−102	39	4	35	19	−168	−146	−1,070	−18	−40	2	5	−77	−36	.....	3	−1	43
−221	−154	−7	.....	.....	.....	−248	−236	−1,315	−38	−73	−31	−21	−96	−63	.....	.....	.....	44
42	51	46	27	33	26	80	90	245	20	34	33	21	15	27	.....	.....	.....	45
1	1	(*)	−23	2	−7	(*)	(*)	(*)	(*)	−1	(*)	5	4	(*)	(*)	3	−1	46
−2,810	−1,871	−2,463	−1,520	−1,103	−586	−5,455	−11,218	−5,705	−859	−2,093	−3,452	−969	−1,134	−446	−426	−941	−891	47
−1,029	36	−9	−1,103	−769	254	−1,461	−948	1,219	−73	−343	−98	−478	−614	72	−432	−281	50	48
−252	27	134	−559	−417	137	−568	7	−301	−13	−176	129	21	−18	−72	6	−41	14	49
−777	9	−143	−544	−352	117	−893	−955	1,520	−60	−167	−227	−499	−596	144	−438	−240	36	50
21	13	2	−298	−56	−98	−6	−373	5	64	13	23	14	26	−396	3	−62	17	51
−11	−90	413	−18	16	−68	−446	−24	389	−61	−25	90	−70	−60	6	−46	6	45	52, 53
−1,791	−1,830	−2,869	−101	−294	−674	−3,542	−9,873	−7,318	−789	−1,738	−3,467	−435	−486	−128	49	−604	−1,003	54, 55
16	**118**	**−1,204**	**4,181**	**5,223**	**3,731**	**448**	**2,835**	**945**	**−805**	**1,084**	**4,493**	**464**	**203**	**5,144**	**137**	**232**	**−107**	56
(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	57, 58, 59, 60
−23	21	33	−34	9	−98	(*)	55	−48	−5	29	257	22	−291	130	1	(*)	−3	61
(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	62, 63, 64
139	351	276	4,167	4,495	2,120	−20	14	27	−3	1	3	14	291	125	10	21	1	65
128	378	297	1,969	2,481	2,087	−17	23	46	−2	(*)	3	6	287	140	9	19	4	66
11	−27	−21	2,198	2,014	33	−3	−9	−19	−1	1	(*)	8	4	−15	1	2	−3	67
(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	68
1	11	−15	−268	112	−32	20	−3	−11	−1	16	16	46	−46	130	(*)	.....	3	69
84	21	82	−89	130	196	92	51	152	26	−19	−89	116	−15	42	16	79	37	70, 71
11 −185	11 −286	11 −1,580	11 405	11 477	11 1,545	11 356	11 2,718	11 825	11 −822	11 1,057	11 4,306	11 266	11 264	11 4,717	11 110	11 132	11 −145	72, 73, 74
1,488	**2,085**	**4,503**	**−6,893**	**−7,113**	**−7,695**	**385**	**−384**	**9,081**	**1,223**	**−488**	**−3,011**	**−2,997**	**−3,805**	**−7,785**	**212**	**−642**	**34**	75
1,297	234	−649	5,559	5,010	4,979	2,647	4,440	−3,808	−740	−122	429	1,544	2,659	2,120	−856	470	402	76
1,678	−23	−672	4,240	2,971	4,547	5,142	9,261	−1,703	472	1,553	1,986	3,533	4,843	3,161	86	1,364	979	77
1,490	−211	−864	4,228	2,958	4,531	4,802	8,926	−2,019	459	1,537	1,968	3,497	4,813	3,123	77	1,348	965	78
1,484	−230	−875	4,228	2,958	4,531	4,790	8,913	−2,033	459	1,537	1,968	3,497	4,813	3,123	77	1,348	965	79

Table 10.—U.S. International

[Millions

Line	(Credits +; debits −)[1]	Western Europe			EC (9)[11]	EC (10)[11]		United Kingdom		
		1980	1981	1982	1980	1981	1982	1980	1981	1982
1	**Exports of goods and services**[2]	**106,531**	**105,925**	**99,677**	**83,971**	**83,645**	**78,722**	**25,882**	**28,360**	**25,672**
2	Merchandise, adjusted, excluding military[3]	67,603	65,108	59,701	53,466	51,366	46,905	12,818	12,483	10,694
3	Transfers under U.S. military agency sales contracts	2,337	2,734	2,861	1,644	1,890	2,012	277	370	377
4	Travel	1,942	2,152	2,071	1,506	1,697	1,594	469	535	457
5	Passenger fares	1,034	1,178	1,156	823	974	930	315	430	418
6	Other transportation	4,059	4,199	3,963	2,803	3,349	3,215	882	860	859
7	Fees and royalties from affiliated foreigners	3,176	3,021	2,985	2,780	2,706	2,684	765	817	811
8	Fees and royalties from unaffiliated foreigners	502	601	575	411	490	459	113	118	113
9	Other private services	1,160	1,317	1,425	886	962	1,095	373	345	438
10	U.S. Government miscellaneous services	88	100	104	66	77	80	43	45	46
	Receipts of income on U.S. assets abroad:									
11	Direct investment	15,991	11,766	9,153	12,817	8,908	6,722	5,408	5,379	3,124
12	Interest, dividends, and earnings of unincorporated affiliates	8,381	7,251	7,916	6,941	5,350	6,087	3,042	2,558	2,819
13	Reinvested earnings of incorporated affiliates	7,610	4,515	1,237	5,875	3,558	636	2,367	2,820	305
14	Other private receipts	7,999	12,313	14,304	6,566	10,258	12,082	4,328	6,877	8,241
15	U.S. Government receipts	642	1,438	1,381	203	968	945	90	103	95
16	**Transfers of goods and services under U.S. military grant programs, net.**	**94**	**116**	**244**	**−1**	**31**	**52**	(*)	.....	(*)
17	**Imports of goods and services**	**−87,361**	**−96,945**	**−96,793**	**−66,686**	**−76,176**	**−77,138**	**−20,569**	**−24,904**	**−26,889**
18	Merchandise, adjusted, excluding military[3]	−47,255	−52,873	−52,908	−36,097	−41,424	−42,349	−9,848	−12,746	−13,046
19	Direct defense expenditures	−6,293	−6,204	−6,882	−4,412	−5,306	−6,130	−691	−815	−895
20	Travel	−3,021	−3,123	−3,413	−2,259	−2,429	−2,711	−903	−952	−895
21	Passenger fares	−2,682	−3,344	−3,507	−1,990	−2,531	−2,558	−824	−1,001	−862
22	Other transportation	−3,972	−4,245	−3,764	−2,605	−3,259	−2,919	−894	−951	−824
23	Fees and royalties to affiliated foreigners	−582	−535	−356	−414	−354	−200	−224	−247	−47
24	Fees and royalties to unaffiliated foreigners	−241	−231	−224	−220	−214	−205	−96	−101	−98
25	Private payments for other services	−1,059	−967	−1,017	−864	−819	−882	−474	−393	−449
26	U.S. Government payments for miscellaneous services	−470	−480	−515	−281	−336	−360	−46	−54	−55
	Payments of income on foreign assets in the United States:									
27	Direct investment	−5,758	−5,427	−3,835	−5,359	−4,971	−3,637	−1,368	−1,112	−1,909
28	Interest, dividends, and earnings of unincorporated affiliates	−2,386	−2,716	−3,550	−2,039	−2,277	−3,119	−623	−531	−1,121
29	Reinvested earnings of incorporated affiliates	−3,372	−2,711	−285	−3,320	−2,695	−517	−745	−582	−788
30	Other private payments	−9,229	−11,881	−13,185	−6,470	−8,228	−9,481	−4,120	−5,350	−6,490
31	U.S. Government payments	−6,799	−7,636	−7,187	−5,715	−6,304	−5,706	−1,081	−1,182	−1,320
32	**U.S. military grants of goods and services, net**	**−94**	**−116**	**−244**	**1**	**−31**	**−52**	(*)	.....	(*)
33	**Unilateral transfers (excluding military grants of goods and services), net.**	**−68**	**−94**	**−514**	**599**	**298**	**210**	**289**	**257**	**206**
34	U.S. Government grants (excluding military grants of goods and services).	−281	−182	−478	−7	−23	−14	.....	.....	.....
35	U.S. Government pensions and other transfers	−560	−647	−688	−386	−502	−530	−61	−66	−70
36	Private remittances and other transfers	774	735	652	991	823	753	351	323	276
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**−28,609**	**−28,887**	**−42,470**	**−23,282**	**−24,314**	**−36,752**	**−7,917**	**−17,148**	**−27,727**
38	U.S. official reserve assets, net[4]	−6,139	−779	1,245	−5,160	−1,707	1,286	.....	(*)	.....
39	Gold	.....	(*)	.....	.....	(*)	.....	.....	(*)	.....
40	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....
41	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
42	Foreign currencies	−6,139	−779	1,245	−5,160	−1,708	1,286	.....	(*)	.....
43	U.S. Government assets, other than official reserve assets, net	−736	−66	265	−354	65	409	−180	132	202
44	U.S. loans and other long-term assets	−1,794	−1,203	−868	−676	−414	−133	−337	−49	−29
45	Repayments on U.S. loans[5]	1,130	1,124	1,119	330	481	509	159	174	237
46	U.S. foreign currency holdings and U.S. short-term assets, net	−72	13	14	−8	−2	32	−2	7	−7
47	U.S. private assets, net	−21,735	−28,043	−43,980	−17,768	−22,672	−38,446	−7,737	−17,280	−27,929
48	Direct investment	−13,011	−5,192	−1,322	−10,842	−3,160	−419	−4,797	−1,931	−1,120
49	Equity and intercompany accounts	−5,401	−676	−84	−4,966	397	216	−2,430	889	−815
50	Reinvested earnings of incorporated affiliates	−7,610	−4,515	−1,237	−5,875	−3,558	−636	−2,367	−2,820	−305
51	Foreign securities	−1,367	−681	−2,432	−1,144	−716	−2,638	−213	142	−1,537
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:									
52	Long-term	[14] −598	[14] 1,695	[14] 1,202	[14] −390	[14] 1,848	[14] 873	[14] 85	[14] 1,423	[14] −251
53	Short-term									
	U.S. claims reported by U.S. banks, not included elsewhere:									
54	Long-term	[15] −6,759	[15] −23,865	[15] −41,428	[15] −5,392	[15] −20,644	[15] −36,261	[15] −2,812	[15] −16,914	[15] −25,021
55	Short-term									
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**13,312**	**14,655**	**41,876**	**9,924**	**12,155**	**28,841**	**7,298**	**9,452**	**26,089**
57	Foreign official assets in the United States, net	−4,217	−15,771	−4,505	(17)	(17)	(17)	(17)	(17)	(17)
58	U.S. Government securities	(16)	(16)	(16)						
59	U.S. Treasury securities[6]									
60	Other[7]									
61	Other U.S. Government liabilities[8]	−174	−122	−125	−345	−189	−116	(*)	−101	38
62	U.S. liabilities reported by U.S. banks, not included elsewhere	(16)	(16)	(16)	(17)	(17)	(17)	(17)	(17)	(17)
63	Other foreign official assets[9]									
64	Other foreign assets in the United States, net	17,529	30,426	46,381						
65	Direct investment	8,262	13,026	8,011	7,530	12,298	7,304	2,439	3,309	3,963
66	Equity and intercompany accounts	4,890	10,315	7,726	4,210	9,604	6,786	1,694	2,727	3,176
67	Reinvested earnings of incorporated affiliates	3,372	2,711	285	3,320	2,695	517	745	582	788
68	U.S. Treasury securities	(16)	(16)	(16)	(17)	(17)	(17)	(17)	(17)	(17)
69	U.S. securities other than U.S. Treasury securities	3,954	5,368	4,949	3,553	4,866	5,324	3,019	2,877	2,982
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:									
70	Long-term	[14] 3,193	[14] 920	[14] −566	[14] 2,633	[14] 213	[14] −224	[14] 1,883	[14] −162	[14] −351
71	Short-term									
	U.S. liabilities reported by U.S. banks, not included elsewhere:									
72	Long-term	(16)	(16)	(16)	[17] −3,446	[17] −5,033	[17] 16,554	[17] −43	[17] 3,530	[17] 19,456
73	Short-term									
74	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....
75	**Statistical discrepancy (sum of above items with sign reversed)**	**−3,804**	**5,346**	**−1,776**	**−4,526**	**4,393**	**6,117**	**−4,982**	**3,983**	**2,650**
	Memoranda:									
76	Balance on merchandise trade (lines 2 and 18)	20,348	12,235	6,793	17,369	9,942	4,556	2,970	−263	−2,352
77	Balance on goods and services (lines 1 and 17)[10]	19,170	8,981	2,884	17,285	7,469	1,584	5,313	3,456	−1,217
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	19,383	9,069	2,848	17,890	7,789	1,808	5,602	3,713	−1,011
79	Balance on current account (lines 77 and 33)[10]	19,102	8,887	2,370	17,883	7,766	1,794	5,602	3,713	−1,011

See footnotes on page 57.

Transactions, by Area

of dollars]

European Communities (6) [12]			Eastern Europe			Canada			Latin American Republics and Other Western Hemisphere			Japan			Australia, New Zealand, and South Africa			Line
1980	1981	1982	1980	1981	1982	1980	1981	1982	1980	1981	1982	1980	1981	1982	1980	1981	1982	
55,045	**50,310**	**48,181**	**4,778**	**5,265**	**4,375**	**57,003**	**61,443**	**53,993**	**66,637**	**79,946**	**71,124**	**28,967**	**32,248**	**30,519**	**11,230**	**13,517**	**10,889**	1
38,955	36,261	33,792	4,143	4,439	3,749	41,626	46,016	39,275	38,845	42,804	33,164	20,806	21,796	20,694	7,117	8,998	7,656	2
1,130	1,197	1,265	...	...	...	85	117	103	73	57	184	123	383	446	329	368	134	3
980	1,070	1,045	...	...	...	2,501	2,672	2,624	3,916	5,357	4,490	774	865	952	300	320	350	4
465	489	457	...	...	...	...	...	...	501	600	603	440	512	592	202	216	207	5
1,637	1,752	1,665	79	150	140	651	782	863	1,601	1,656	1,564	1,633	1,856	1,906	390	424	381	6
1,879	1,736	1,700	...	...	...	931	972	964	581	671	584	413	363	302	322	377	349	7
286	361	335	20	28	13	68	69	67	111	129	117	403	422	494	71	78	95	8
480	547	585	69	75	77	688	553	580	1,335	1,595	1,405	172	163	219	147	243	243	9
21	31	30	3	4	4	19	19	40	61	66	60	4	15	15	2	3	5	10
6,906	2,827	2,877	...	...	...	5,855	4,250	2,919	6,969	6,127	2,851	839	929	657	1,953	1,915	782	11
3,818	2,625	3,066	...	...	...	2,266	2,330	2,108	3,603	2,630	986	637	529	393	959	1,038	951	12
3,088	201	−189	...	...	...	3,589	1,920	811	3,366	3,497	1,865	203	400	264	993	877	−170	13
2,197	3,253	3,653	319	445	352	4,561	5,963	6,525	12,279	20,496	25,598	3,196	4,765	4,067	380	558	665	14
107	787	778	145	124	41	19	29	34	366	389	505	165	179	177	18	18	23	15
−1	**−1**	**−1**	...	...	...	...	...	...	**4**	**23**	**80**	**−1**	**−1**	(*)	...	...	...	16
−44,240	**−47,381**	**−46,216**	**−1,681**	**−1,811**	**−1,288**	**−49,489**	**−54,107**	**−53,790**	**−53,086**	**−58,738**	**−62,177**	**−37,816**	**−46,069**	**−46,199**	**−7,627**	**−7,038**	**−6,658**	17
−25,112	−26,985	−27,607	−1,444	−1,553	−1,067	−42,903	−48,258	−48,473	−37,525	−39,099	−38,561	−31,217	−37,598	−37,685	−6,533	−5,610	−5,033	18
−3,668	−3,908	−4,444	−2	−2	−3	−137	−134	−174	−391	−327	−284	−990	−1,087	−1,368	−48	−48	−50	19
−1,204	−1,157	−1,519	−58	−57	−47	−1,817	−2,070	−1,936	−4,090	−4,522	−5,053	−185	−214	−272	−245	−351	−379	20
−1,040	−1,286	−1,441	−22	−28	...	...	...	...	−310	−353	−398	−142	−189	−219	−171	−224	−256	21
−1,430	−1,497	−1,402	−103	−105	−88	−581	−618	−613	−−1,403	−1,631	−1,615	−1,918	−1,996	−1,983	−356	−407	−373	22
−166	−83	−138	...	...	...	−166	−269	−217	−26	−41	−38	84	89	172	−2	1	−3	23
−122	−111	−105	−2	−1	−2	−18	−12	−12	−16	−11	−10	−20	−37	−37	−3	−2	−3	24
−374	−393	−387	−6	−10	−13	−415	−337	−379	−1,226	−1,421	−1,692	−111	−96	−147	−39	−42	−57	25
−228	−246	−270	−26	−31	−37	−64	−63	−100	−276	−296	−340	−36	−60	−58	−40	−38	−46	26
−3,988	−3,850	−1,700	...	...	...	−1,795	−139	205	−1,023	−933	−469	−722	−738	−456	−45	−51	−3	27
−1,411	−1,741	−1,990	...	...	...	−230	−184	−216	−444	−494	−473	−83	−80	−378	−36	−44	−20	28
−2,578	−2,109	291	...	...	...	−1,565	45	421	−579	−439	4	−639	−658	−78	−9	−7	17	29
−2,309	−2,774	−2,897	−17	−23	−31	−1,395	−2,009	−1,807	−6,591	−9,808	−13,471	−713	−1,045	−1,258	−74	−107	−127	30
−4,599	−5,091	−4,306	(*)	−1	...	−198	−198	−285	−209	−296	−247	−1,844	−3,099	−2,888	−72	−159	−330	31
1	**1**	**1**	...	...	...	...	...	...	**−4**	**−23**	**−80**	**1**	**1**	(*)	...	...	...	32
359	**243**	**199**	**−113**	**−116**	**−60**	**−199**	**−198**	**−221**	**−1,204**	**−1,260**	**−1,332**	**−68**	**−69**	**−88**	**−59**	**−60**	**−65**	33
−7	−23	−14	...	−1	−45	...	...	...	−360	−400	−519	...	...	...	(*)	(*)	−1	34
−294	−341	−360	−21	−24	56	−195	−221	−239	−214	−248	−274	−9	−13	−9	−11	−15	−16	35
660	607	573	−92	−91	−71	−4	22	17	−630	−612	−539	−59	−56	−79	−47	−45	−48	36
−14,724	**−6,343**	**−8,333**	**159**	**−1,057**	**434**	**−7,252**	**−8,944**	**−2,401**	**−32,426**	**−45,146**	**−46,715**	**−7,278**	**−4,985**	**−1,474**	**−1,522**	**−2,117**	**−1,507**	37
−5,160	−1,708	1,286	...	...	...	(*)	...	...	...	...	−2,093	−333	−82	−192	...	...	...	38
...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	39
...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	40
...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	41
−5,160	−1,708	1,286	...	...	...	(*)	...	...	...	...	−2,093	−333	−82	−192	...	...	...	42
−160	−120	129	284	−183	22	−90	−38	−112	−502	−507	−1,476	50	−69	84	10	−79	−43	43
−298	−213	−19	−188	−489	−24	−143	−107	−156	−1,638	−1,659	−2,786	−79	−141	−16	−26	−97	−63	44
145	135	116	457	344	55	47	60	65	1,137	1,173	1,307	128	72	99	30	33	45	45
−6	−43	32	15	−39	−9	6	10	−21	−1	−21	4	1	−1	1	5	−15	−25	46
−9,405	−4,515	−9,747	−125	−874	413	−7,162	−8,906	−2,289	−31,923	−44,639	−43,146	−6,995	−4,834	−1,366	−1,531	−2,038	−1,464	47
−5,427	−811	949	...	...	...	−3,906	761	1,313	−2,833	37	5,820	−19	−481	42	−957	−946	161	48
−2,340	−609	759	...	...	...	−317	2,681	2,124	534	3,534	7,684	184	−81	305	36	−69	−8	49
−3,088	−201	189	...	...	...	−3,589	−1,920	−811	−3,366	−3,497	−1,865	−203	−400	−264	−993	−877	170	50
−918	−581	−1,128	(*)	...	−1	−2,103	−3,697	−2,364	−9	−83	3	−1,059	17	−1,118	17	−36	−379	51
[14]−522	[14]441	[14]1,062	[14]80	[14]−40	[14]−19	[14]−79	[14]−1,638	[14]2,569	[14]−2,385	[14]−516	[14]2,502	[14]134	[14]−368	[14]156	[14]−116	[14]−55	[14]51	52, 53
[15]−2,538	[15]−3,564	[15]−10,630	[15]−205	[15]−834	[15]433	[15]−1,074	[15]−4,332	[15]−3,807	[15]−26,697	[15]−44,077	[15]−51,471	[15]−6,051	[15]−4,002	[15]−445	[15]−475	[15]−1,001	[15]−1,298	54, 55
3,353	**2,930**	**2,388**	**72**	**69**	**112**	**6,927**	**3,654**	**1,145**	**8,837**	**32,301**	**29,067**	**6,744**	**9,151**	**−2,415**	**691**	**362**	**5,086**	56
						−303	794	−317										57
[17]	[17]	[17]	[17]	[17]	[17]	[16]	[16]	[16]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	58, 59, 60
−258	−40	−71	...	(*)	(*)	33	−47	17	−17	87	237	230	25	−139	27	−285	132	61
[17]	[17]	[17]	[17]	[17]	[17]	[16]	[16]	[16]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	62, 63, 64
						7,230	2,860	1,462										
5,072	8,930	3,294	...	...	...	2,811	1,493	−1,067	1,513	1,479	725	732	2,768	1,744	42	337	122	65
2,494	6,821	3,584	...	...	...	1,246	1,538	−646	934	1,040	729	92	2,110	1,666	33	329	139	66
2,578	2,109	−291	...	...	...	1,565	−45	−421	579	439	−4	639	658	78	9	7	−17	67
[17]	[17]	[17]	[17]	[17]	[17]	[16]	[16]	[16]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	68
534	1,947	2,314	...	−2	(*)	930	1,034	247	332	97	449	−82	292	30	43	−46	134	69
[14]752	[14]378	[14]146	[14]−24	[14]4	[14]37	[14]360	[14]356	[14]270	[14]1,822	[14]190	[14]−436	[14]149	[14]437	[14]−301	[14]133	[14]63	[14]79	70, 71
[17]−2,746	[17]−8,284	[17]−3,294	[17]96	[17]67	[17]75	[16]	[16]	[16]	[17]5,187	[17]30,448	[17]28,092	[17]5,716	[17]5,629	[17]−3,749	[17]446	[17]293	[17]4,619	72, 73
...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	74
207	**240**	**3,780**	**−3,216**	**−2,350**	**−3,574**	**−6,991**	**−1,848**	**1,274**	**11,242**	**−7,103**	**10,033**	**9,451**	**9,723**	**19,657**	**−2,714**	**−4,665**	**−7,746**	75
13,843	9,276	6,185	2,699	2,886	2,682	−1,277	−2,242	−9,198	1,320	3,705	−5,397	−10,411	−15,802	−16,991	584	3,388	2,623	76
10,804	2,929	1,965	3,097	3,453	3,087	7,515	7,336	203	13,551	21,208	8,947	−8,849	−13,821	−15,680	3,603	6,479	4,232	77
11,170	3,195	2,178	2,985	3,338	3,072	7,315	7,137	−18	12,707	20,349	8,134	−8,917	−13,889	−15,768	3,545	6,419	4,167	78
11,164	3,172	2,164	2,985	3,337	3,027	7,315	7,137	−18	12,347	19,949	7,615	−8,917	−13,889	−15,768	3,545	6,419	4,167	79

Table 10.—U.S. International

[Millions

Line	(Credits +; debits −)[1]	Other countries in Asia and Africa			International organizations and unallocated [13]			Western Europe				
								1982				1983
		1980	1981	1982	1980	1981	1982	I	II	III	IV	I [p]
1	**Exports of goods and services [2]**	**64,803**	**73,608**	**74,751**	**2,123**	**2,670**	**2,996**	**25,676**	**26,034**	**23,141**	**24,826**	**23,460**
2	Merchandise, adjusted, excluding military [3]	44,097	47,835	46,978		23		15,745	15,789	13,682	14,485	14,948
3	Transfers under U.S. military agency sales contracts	5,233	6,062	8,280	1	5	88	738	676	752	695	780
4	Travel	698	797	806				374	525	728	444	361
5	Passenger fares	405	485	421				233	287	404	232	224
6	Other transportation	2,312	2,591	2,707	924	936	914	968	1,016	1,000	979	968
7	Fees and royalties from affiliated foreigners	646	662	597	−288	−253	−208	759	736	733	758	761
8	Fees and royalties from unaffiliated foreigners	127	153	206				146	143	142	143	147
9	Other private services	1,236	1,487	1,828	601	735	801	359	355	356	355	384
10	U.S. Government miscellaneous services	183	216	209	2	4	4	23	30	32	20	36
	Receipts of income on U.S. assets abroad:											
11	Direct investment	4,925	6,498	5,784	614	961	743	2,544	2,174	1,409	3,027	1,470
12	Interest, dividends, and earnings of unincorporated affiliates	3,863	4,942	4,794	421	244	417	2,049	2,098	1,714	2,056	1,238
13	Reinvested earnings of incorporated affiliates	1,063	1,556	990	193	717	326	495	76	−305	971	232
14	Other private receipts	3,623	5,228	5,090	381	347	528	3,390	3,956	3,619	3,338	3,119
15	U.S. Government receipts	1,319	1,594	1,845	−111	−87	126	397	347	286	351	260
16	**Transfers of goods and services under U.S. military grant programs, net.**	**658**	**542**	**320**				**40**	**84**	**40**	**80**	**22**
17	**Imports of goods and services**	**−93,633**	**−95,864**	**−81,730**	**−3,903**	**−2,527**	**−2,867**	**−22,843**	**−25,054**	**−25,013**	**−23,884**	**−22,571**
18	Merchandise, adjusted, excluding military [3]	−81,617	−80,095	−63,856	−1,287		−23	−12,760	−13,681	−13,159	−13,308	−12,587
19	Direct defense expenditures	−2,606	−3,279	−3,158				−1,595	−1,736	−1,732	−1,820	−1,601
20	Travel	−981	−1,142	−1,294				−447	−1,151	−1,280	−535	−417
21	Passenger fares	−221	−287	−330	−59	−62	−62	−821	−1,154	−861	−671	−884
22	Other transportation	−2,009	−2,107	−2,083	−1,449	−1,271	−1,119	−910	−978	−958	−919	−854
23	Fees and royalties to affiliated foreigners	179	343	399				−103	−68	−80	−105	−79
24	Fees and royalties to unaffiliated foreigners	−3	−3	−7				−56	−56	−56	−57	−58
25	Private payments for other services	−236	−311	−395	−1			−240	−247	−255	−275	−272
26	U.S. Government payments for miscellaneous services	−447	−486	−556	−409	−478	−643	−124	−136	−133	−122	−157
	Payments of income on foreign assets in the United States:											
27	Direct investment	−127	−167	−286				−853	−773	−1,078	−1,131	−1,020
28	Interest, dividends, and earnings of unincorporated affiliates	−124	−178	−371				−706	−744	−1,033	−1,068	−864
29	Reinvested earnings of incorporated affiliates	−3	11	85				−148	−29	−45	−63	−156
30	Other private payments	−2,759	−3,575	−3,641	−115	−105	−250	−3,157	−3,491	−3,410	−3,127	−2,814
31	U.S. Government payments	−2,806	−4,755	−6,523	−583	−611	−770	−1,776	−1,584	−2,012	−1,815	−1,829
32	**U.S. military grants of goods and services, net**	**−658**	**−542**	**−320**				**−40**	**−84**	**−40**	**−80**	**−22**
33	**Unilateral transfers (excluding military grants of goods and services), net.**	**−4,556**	**−4,341**	**−5,079**	**−790**	**−794**	**−675**	**−152**	**−31**	**5**	**−336**	**−10**
34	U.S. Government grants (excluding military grants of goods and services).	−3,293	−3,183	−3,714	−774	−782	−655	−148	−13	−9	−307	−28
35	U.S. Government pensions and other transfers	−293	−297	−324				−182	−166	−168	−172	−170
36	Private remittances and other transfers	−970	−860	−1,040	−17	−11	−20	179	148	182	143	188
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**−7,771**	**−12,810**	**−18,014**	**−1,354**	**−6,656**	**−5,898**	**−13,284**	**−8,749**	**−9,268**	**−11,168**	**−3,369**
38	U.S. official reserve assets, net [4]				−1,683	−4,314	−3,924	−112	162	768	427	318
39	Gold											
40	Special drawing rights				−16	−1,824	−1,371					
41	Reserve position in the International Monetary Fund				−1,667	−2,491	−2,552					
42	Foreign currencies							−112	162	768	427	318
43	U.S. Government assets, other than official reserve assets, net	−3,651	−3,311	−3,709	−505	−826	−764	−14	−30	84	225	−44
44	U.S. loans and other long-term assets	−5,520	−5,190	−5,414	−510	−831	−790	−306	−266	−152	−144	−340
45	Repayments on U.S. loans [5]	1,553	1,608	1,618	5	5	27	308	250	222	339	266
46	U.S. foreign currency holdings and U.S. short-term assets, net	316	272	87				−16	−14	14	30	29
47	U.S. private assets, net	−4,119	−9,499	−14,305	834	−1,516	−1,211	−13,159	−8,881	−10,120	−11,820	−3,643
48	Direct investment	1,683	−3,193	−2,746	−179	−667	−259	−1,059	−362	860	−762	−340
49	Equity and intercompany accounts	2,746	−1,637	−1,757	14	50	67	−564	−286	556	209	−108
50	Reinvested earnings of incorporated affiliates	−1,063	−1,556	−990	−193	−717	−326	−495	−76	305	−971	−232
51	Foreign securities	−2	−268	−798	1,000	−888	−897	220	−532	−525	−1,596	−1,047
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:											
52	Long-term	[14] −210	[14] −259	[14] 515				[14] 479	[14] −74	[14] 4	[14] 793	n.a.
53	Short-term											
	U.S. claims reported by U.S. banks, not included elsewhere:											
54	Long-term	[15] −5,590	[15] −5,779	[15] −11,276	[15] 13	[15] 39	[15] −54	[15] −12,799	[15] −7,914	[15] −10,459	[15] −10,256	[15] −2,256
55	Short-term											
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**19,319**	**18,817**	**12,347**	**−980**	**1,669**	**648**	**9,503**	**10,420**	**16,059**	**5,893**	**4,002**
57	Foreign official assets in the United States, net					14	−13	−5,390	−2,147	2,939	93	313
58	U.S. Government securities											
59	U.S. Treasury securities [6]	(17)	(17)	(17)				(16)	(16)	(16)	(16)	(16)
60	Other [7]											
61	Other U.S. Government liabilities [8]	586	300	396		14	−13	−125	142	−224	82	38
62	U.S. liabilities reported by U.S. banks, not included elsewhere											
63	Other foreign official assets [9]	(17)	(17)	(17)				(16)	(16)	(16)	(16)	(16)
64	Other foreign assets in the United States, net				−980	1,655	661	14,893	12,567	13,120	5,800	3,690
65	Direct investment	307	2,895	854				2,544	1,474	1,725	2,268	746
66	Equity and intercompany accounts	304	2,906	939				2,396	1,445	1,680	2,205	591
67	Reinvested earnings of incorporated affiliates	3	−11	−85				148	29	45	63	156
68	U.S. Treasury securities	(17)	(17)	(17)	(17)	(17)	(17)	(16)	(16)	(16)	(16)	(16)
69	U.S. securities other than U.S. Treasury securities	335	365	264	−55	63	68	1,184	2,001	614	1,149	2,300
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:											
70	Long-term	[14] 1,212	[14] −1,028	[14] −2,187				[14] 1,086	[14] −1,562	[14] 492	[14] −582	n.a.
71	Short-term											
	U.S. liabilities reported by U.S. Banks, not included elsewhere:											
72	Long-term	[17] 16,879	[17] 16,286	[17] 13,020	[17] −925	[17] 1,592	[17] 593	(16)	(16)	(16)	(16)	(16)
73	Short-term											
74	**Allocations of special drawing rights**				**1,152**	**1,093**						
75	**Statistical discrepancy (sum of above items with sign reversed)**	**21,837**	**20,591**	**17,725**	**3,752**	**4,544**	**5,796**	**1,100**	**−2,621**	**−4,924**	**4,669**	**−1,512**
	Memoranda:											
76	Balance on merchandise trade (lines 2 and 18)	−37,520	−32,260	−16,878	−1,287	23	−23	2,985	2,108	523	1,177	2,361
77	Balance on goods and services (lines 1 and 17)[10]	−28,830	−22,257	−6,979	−1,780	144	129	2,833	980	−1,872	942	888
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	−30,092	−23,415	−8,344	−1,797	133	109	2,830	963	−1,858	913	907
79	Balance on current account (lines 77 and 33)[10]	−33,386	−26,598	−12,058	−2,570	−650	−546	2,681	950	−1,867	606	879

See footnotes on page 57.

Transactions, by Area—Continued

of dollars]

European Communities (10) [11]					United Kingdom					European Communities (6) [12]					
1982				1983	1982				1983	1982				1983	Line
I	II	III	IV	I [p]	I	II	III	IV	I [p]	I	II	III	IV	I [p]	
20,306	**20,570**	**18,143**	**19,703**	**18,295**	**6,739**	**6,618**	**6,239**	**6,077**	**5,554**	**12,392**	**12,658**	**10,688**	**12,442**	**11,539**	1
12,292	12,410	10,723	11,480	11,549	2,755	2,740	2,597	2,602	2,671	8,913	9,050	7,527	8,302	8,306	2
489	468	547	507	602	103	79	95	101	162	316	286	351	311	351	3
286	399	571	338	281	92	125	145	95	78	178	250	399	218	186	4
200	240	307	183	189	92	127	120	79	83	101	101	173	82	97	5
772	838	819	785	784	208	228	223	200	202	399	425	423	418	414	6
685	650	660	688	683	186	193	210	222	212	466	411	394	429	431	7
118	114	113	114	117	29	28	28	28	29	86	83	82	83	86	8
264	273	280	278	301	104	111	112	111	127	142	144	150	150	155	9
16	26	26	12	30	9	20	15	2	12	6	6	9	9	14	10
2,014	1,561	833	2,314	974	1,181	639	602	702	197	660	709	70	1,437	571	11
1,715	1,651	1,096	1,624	915	1,151	328	466	874	271	490	1,246	587	743	569	12
299	−90	−263	690	60	30	311	136	−172	−74	170	−537	−517	695	1	13
2,870	3,368	3,066	2,777	2,628	1,974	2,317	2,084	1,865	1,775	857	997	941	858	803	14
299	223	197	226	157	7	11	8	69	7	269	196	168	144	127	15
20	**8**	**7**	**17**	**5**	(*)	(*)					**−1**				16
−18,052	**−19,825**	**−20,050**	**−19,212**	**−17,967**	**−5,656**	**−6,824**	**−7,274**	**−7,136**	**−5,750**	**−11,461**	**−11,918**	**−11,793**	**−11,044**	**−11,302**	17
−10,068	−10,862	−10,581	−10,838	−10,070	−2,817	−3,107	−3,427	−3,695	−2,668	−6,820	−7,307	−6,762	−6,718	−6,973	18
−1,497	−1,448	−1,586	−1,599	−1,472	−252	−186	−240	−217	−210	−1,060	−1,090	−1,173	−1,122	−1,102	19
−317	−958	−1,013	−423	−314	−84	−311	−338	−162	−102	−220	−511	−562	−226	−188	20
−595	−817	−614	−532	−644	−207	−284	−204	−167	−204	−317	−483	−344	−297	−362	21
−684	−773	−754	−708	−665	−194	−220	−211	−199	−192	−321	−361	−372	−348	−326	22
−63	−39	−59	−39	−52	1	−11	−15	−21	−16	−58	−24	−42	−14	−33	23
−52	−51	−51	−52	−53	−25	−24	−24	−25	−25	−26	−26	−26	−26	−27	24
−209	−246	−224	−233	−238	−103	−110	−116	−121	−121	−96	−95	−96	−100	−105	25
−79	−103	−91	−88	−112	−9	−24	−13	−9	−15	−63	−70	−68	−68	−84	26
−798	−790	−1,008	−1,041	−896	−132	−504	−656	−618	−483	−669	−276	−352	−404	−416	27
−629	−655	−914	−922	−738	−143	−213	−340	426	−316	−485	−441	−573	−492	−422	28
−169	−136	−93	−119	−158	11	−291	−316	−192	−167	−184	165	222	88	6	29
−2,253	−2,521	−2,450	−2,257	−2,030	−1,496	−1,733	−1,708	−1,552	−1,412	−733	−761	−717	−687	−600	30
−1,436	−1,246	−1,622	−1,403	−1,422	−338	−309	−322	−351	−303	−1,078	−914	−1,280	−1,034	−1,087	31
−20	−8	−7	−17	−5	(*)	(*)					1				32
54	49	72	35	83	56	50	62	38	48	50	49	57	44	77	33
−6	−3	−2	−2	−2						−6	−3	−2	−2	−2	34
−143	−130	−127	−130	−124	−17	−17	−17	−19	−19	−101	−88	−84	−87	−85	35
203	182	201	168	209	73	67	79	57	66	157	140	143	133	164	36
−12,662	−7,426	−7,194	−9,470	−5,525	−9,628	−5,343	−7,324	−5,433	−3,532	−2,919	−2,021	271	−3,664	−959	37
−106	173	784	434	−61						−106	173	784	434	−61	38
															39
															40
															41
−106	173	784	434	−61						−106	173	784	434	−61	42
119	21	83	186	57	43	19	20	120	(*)	31	18	26	54	36	43
−33	−69	−18	−14	−104	−18	−11			−43	−8	−6	−3	−3	−18	44
153	97	85	174	124	71	28	16	124	37	30	33	21	33	28	45
−2	−8	16	26	36	−9	2	4	−4	6	8	−9	9	24	26	46
−12,676	−7,620	−8,060	−10,090	−5,521	−9,671	−5,361	−7,344	−5,553	−3,532	−2,844	−2,212	−539	−4,152	−933	47
−914	102	935	−542	−340	−832	−705	189	227	−343	28	856	744	−680	316	48
−615	12	672	148	−281	−802	−393	325	55	−417	198	319	228	15	317	49
−299	90	263	−690	−60	−30	−311	−136	172	74	−170	537	517	−695	−1	50
95	−843	−358	−1,532	−1,031	188	−624	−87	−1,014	−661	−103	−220	−272	−532	−373	51
[14] 229	[14] 55	[14] −86	[14] 675	n.a.	[14] −259	[14] −89	[14] −84	[14] 181	n.a.	[14] 470	[14] 171	[14] 26	[14] 395	n.a.	52, 53
[15] −12,085	[15] −6,934	[15] −8,551	[15] −8,691	[15] −4,149	[15] −8,769	[15] −3,943	[15] −7,362	[15] −4,947	[15] −2,528	[15] −3,239	[15] −3,019	[15] −1,037	[15] −3,335	[15] −876	54, 55
9,375	7,253	11,209	1,005	3,826	9,941	7,061	8,684	402	2,043	−853	20	2,983	238	1,393	56
([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	57, 58, 59, 60
−37	81	−154	−6	−33	−45	35	25	23	−2	14	45	−135	5	−56	61
([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	62, 63, 64
2,545	1,268	1,552	1,938	860	1,139	743	1,042	1,039	671	1,409	502	509	874	189	65
2,376	1,133	1,459	1,819	702	1,150	452	726	848	504	1,225	667	731	962	195	66
169	136	93	119	158	−11	291	316	192	167	184	−165	−222	−88	−6	67
([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	68
1,145	2,040	895	1,243	1,633	649	858	637	838	979	472	1,185	263	395	635	69
[14] 1,123	[14] −1,401	[14] 550	[14] −496	n.a.	[14] 814	[14] −1,066	[14] 87	[14] −186	n.a.	[14] 319	[14] −354	[14] 470	[14] −289	n.a.	70, 71
[17] 4,599	[17] 5,264	[17] 8,366	[17] −1,675	[17] 1,366	[17] 7,384	[17] 6,491	[17] 6,893	[17] −1,312	[17] 395	[17] −3,066	[17] −1,357	[17] 1,876	[17] −747	[17] 625	72, 73
															74
979	**−621**	**−2,180**	**7,939**	**1,289**	**−1,452**	**−1,564**	**−387**	**6,052**	**1,637**	**2,790**	**1,213**	**−2,207**	**1,984**	**−748**	75
2,224	1,548	142	642	1,479	−62	−367	−830	−1,093	3	2,093	1,743	765	1,584	1,333	76
2,255	745	−1,907	491	327	1,083	−206	−1,036	−1,059	−195	932	740	−1,105	1,399	237	77
2,315	797	−1,833	528	412	1,139	−155	−974	−1,021	−148	988	791	−1,045	1,445	316	78
2,308	794	−1,835	526	410	1,139	−155	−974	−1,021	−148	981	788	−1,048	1,442	314	79

Table 10.—U.S. International

[Millions

Line	(Credits +; debits −) [1]	Eastern Europe					Canada				
		1982				1983	1982				1983
		I	II	III	IV	I [p]	I	II	III	IV	I [p]
1	**Exports of goods and services** [2]	**1,785**	**1,199**	**522**	**869**	**944**	**13,487**	**14,299**	**13,580**	**12,628**	**13,889**
2	Merchandise, adjusted, excluding military [3]	1,617	1,030	383	719	806	9,931	10,713	9,586	9,045	9,939
3	Transfers under U.S. military agency sales contracts						23	27	29	24	29
4	Travel						831	698	626	469	787
5	Passenger fares										
6	Other transportation	32	38	26	44	45	192	217	223	231	197
7	Fees and royalties from affiliated foreigners						242	242	260	220	241
8	Fees and royalties from unaffiliated foreigners	5	3	3	3	3	17	17	17	17	17
9	Other private services	19	19	19	20	20	144	142	144	150	162
10	U.S. Government miscellaneous services	(*)	(*)	2	1	2	1	2	27	11	11
	Receipts of income on U.S. assets abroad:										
11	Direct investment						467	498	1,010	944	900
12	Interest, dividends, and earnings of unincorporated affiliates						586	576	398	548	308
13	Reinvested earnings of incorporated affiliates						−119	−78	612	396	592
14	Other private receipts	98	95	87	72	64	1,635	1,731	1,653	1,506	1,599
15	U.S. Government receipts	14	13	3	12	4	5	12	6	12	7
16	**Transfers of goods and services under U.S. military grant programs, net**										
17	**Imports of goods and services**	**−303**	**−354**	**−364**	**−267**	**−335**	**−12,656**	**−14,186**	**−13,843**	**−13,105**	**−13,653**
18	Merchandise, adjusted, excluding military [3]	−265	−288	−296	−218	−292	−11,601	−12,733	−11,937	−12,202	−12,522
19	Direct defense expenditures	−1	−1	(*)	(*)	(*)	−40	−39	−42	−53	−34
20	Travel	−2	−17	−22	−6	−1	−219	−478	−929	−310	−217
21	Passenger fares										
22	Other transportation	−18	−25	−21	−24	−21	−118	−165	−166	−164	−131
23	Fees and royalties to affiliated foreigners						−63	−62	−58	−33	−86
24	Fees and royalties to unaffiliated foreigners	−1	−1	−1	−1	(*)	−3	−3	−3	−3	−3
25	Private payments for other services	−3	−3	−3	−4	−4	−89	−92	−97	−100	−101
26	U.S. Government payments for miscellaneous services	−7	−11	−12	−7	−10	−14	−14	−61	−11	−30
	Payments of income on foreign assets in the United States:										
27	Direct investment						48	−37	−28	222	−74
28	Interest, dividends, and earnings of unincorporated affiliates						−30	−84	−134	32	−163
29	Reinvested earnings of incorporated affiliates						78	46	107	190	90
30	Other private payments	−6	−9	−9	−7	−7	−481	−499	−453	−374	−375
31	U.S. Government payments						−77	−63	−69	−76	−81
32	**U.S. military grants of goods and services, net**										
33	**Unilateral transfers (excluding military grants of goods and services), net**	**47**	**−37**	**−36**	**−34**	**−32**	**−53**	**−59**	**−53**	**−55**	**−44**
34	U.S. Government grants (excluding military grants of goods and services)	−11	−12	−17	−5	−8					
35	U.S. Government pensions and other transfers	76	−7	−5	−7	−7	−56	−58	−60	−64	−60
36	Private remittances and other transfers	−18	−19	−14	−21	−18	3	−1	7	9	16
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**441**	**−44**	**55**	**−18**	**−31**	**149**	**−233**	**285**	**−2,602**	**−3,705**
38	U.S. official reserve assets, net [4]										
39	Gold										
40	Special drawing rights										
41	Reserve position in the International Monetary Fund										
42	Foreign currencies										
43	U.S. Government assets, other than official reserve assets, net	6	17	−13	11	−2	−41	−25	−2	−45	−48
44	U.S. loans and other long-term assets	−18	−2	−4			−58	−25	−11	−61	−52
45	Repayments on U.S. loans [5]	34	15	−1	7	1	8	24	9	24	9
46	U.S. foreign currency holdings and U.S. short-term assets, net	−9	4	−9	5	−3	10	−23	(*)	−8	−4
47	U.S. private assets, net	435	−61	68	−29	−29	189	−208	287	−2,557	−3,658
48	Direct investment						2,249	227	−783	−380	−238
49	Equity and intercompany accounts						2,130	149	−171	17	354
50	Reinvested earnings of incorporated affiliates						119	78	−612	−396	−592
51	Foreign securities	(*)		−1	(*)	−3	−892	66	−1,320	−217	−638
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:										
52	Long-term	[14] −29	[14] 44	[14] 42	[14] −76	n.a.	[14] 1,514	[14] 809	[14] 92	[14] 154	n.a.
53	Short-term										
	U.S. claims reported by U.S. banks, not included elsewhere:										
54	Long-term	[15] 464	[15] −105	[15] 27	[15] 47	[15] −26	[15] −2,681	[15] −1,310	[15] 2,298	[15] −2,114	[15] −2,781
55	Short-term										
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**−124**	**166**	**−227**	**296**	**−206**	**−1,106**	**792**	**519**	**940**	**3,137**
57	Foreign official assets in the United States, net						−750	−49	475	6	871
58	U.S. Government securities										
59	U.S. Treasury securities [6]	(17)	(17)	(17)	(17)	(17)	(16)	(16)	(16)	(16)	(16)
60	Other [7]										
61	Other U.S. Government liabilities [8]	(*)	(*)	(*)	(*)	4	6	21	−4	−7	−2
62	U.S. liabilities reported by U.S. banks, not included elsewhere										
63	Other foreign official assets [9]	(17)	(17)	(17)	(17)	(17)	(16)	(16)	(16)	(16)	(16)
64	Other foreign assets in the United States, net						−356	840	44	934	2,266
65	Direct investment						−1,152	−71	467	−310	−91
66	Equity and intercompany accounts						−1,074	−25	573	−120	−1
67	Reinvested earnings of incorporated affiliates						−78	−46	−107	−190	−90
68	U.S. Treasury securities	(17)	(17)	(17)	(17)	(17)	(16)	(16)	(16)	(16)	(16)
69	U.S. securities other than U.S. Treasury securities	(*)	−1		(*)	−1	−73	73	160	87	344
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:										
70	Long-term	[14] −15	[14] 21	[14] −11	[14] 42	n.a.	[14] −94	[14] 48	[14] −58	[14] 374	n.a.
71	Short-term										
	U.S. liabilities reported by U.S. banks, not included elsewhere:										
72	Long-term	[17] −109	[17] 146	[17] −216	[17] 254	[17] −210	(16)	(16)	(16)	(16)	(16)
73	Short-term										
74	**Allocations of special drawing rights**										
75	**Statistical discrepancy (sum of above items with sign reversed)**	**−1,847**	**−930**	**50**	**−847**	**−340**	**180**	**−612**	**−488**	**2,195**	**376**
	Memoranda:										
76	Balance on merchandise trade (lines 2 and 18)	1,352	742	87	501	514	−1,670	−2,020	−2,351	−3,157	−2,583
77	Balance on goods and services (lines 1 and 17) [10]	1,482	845	158	602	609	831	113	−263	−477	236
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	1,540	819	139	574	584	777	54	−316	−533	192
79	Balance on current account (lines 77 and 33) [10]	1,529	808	122	569	577	777	54	−316	−533	192

See footnotes on page 57.

Transactions, by Area—Continued

of dollars]

Latin American Republics and Other Western Hemisphere					Japan					Australia, New Zealand, and South Africa					Line
1982				1983	1982				1983	1982				1983	
I	II	III	IV	I p	I	II	III	IV	I p	I	II	III	IV	I p	
17,903	**19,897**	**18,099**	**15,226**	**13,810**	**7,838**	**7,664**	**7,584**	**7,434**	**7,124**	**2,927**	**3,130**	**2,592**	**2,241**	**2,297**	1
8,729	9,383	8,187	6,865	6,201	5,199	5,068	5,116	5,311	4,728	2,022	2,245	1,868	1,521	1,431	2
18	39	90	38	30	104	114	97	132	106	35	35	38	27	274	3
1,251	1,216	1,121	902	767	248	227	271	206	277	66	115	106	63	63	4
129	167	187	120	116	139	179	128	146	157	36	48	68	55	37	5
379	399	413	373	382	479	500	473	453	476	93	96	98	94	96	6
136	133	134	181	81	73	91	75	63	93	83	85	85	96	91	7
30	29	29	29	31	116	121	126	130	133	22	23	24	25	26	8
368	349	336	352	379	52	54	56	58	59	61	61	60	61	66	9
13	20	14	14	15	3	5	7	(*)	6	1	(*)	3	1	3	10
646	1,083	701	420	307	317	96	145	99	289	366	224	81	111	45	11
526	254	10	196	60	102	28	181	81	97	245	304	217	184	205	12
120	830	691	224	247	214	68	−36	18	192	121	−80	−137	−73	−160	13
6,107	6,989	6,781	5,721	5,276	1,062	1,170	1,042	793	746	138	190	156	181	157	14
98	89	108	210	225	46	39	48	43	53	4	7	6	6	8	15
17	**15**	**22**	**26**	**7**	(*)	.....	.....	.....	(*)	.....	.....	.....	.....	.....	16
−15,190	**−15,597**	**−15,934**	**−15,456**	**−14,688**	**−12,064**	**−12,008**	**−11,689**	**−10,438**	**−11,152**	**−1,504**	**−1,536**	**−1,812**	**−1,805**	**−1,622**	17
−9,207	−9,262	−9,927	−10,165	−9,462	−9,993	−9,647	−9,586	−8,459	−9,294	−1,135	−1,192	−1,367	−1,339	−1,134	18
−82	−74	−58	−70	−50	−256	−384	−339	−389	−319	−6	−16	−16	−11	−10	19
−1,350	−1,219	−1,274	−1,210	−1,457	−47	−108	−64	−53	−41	−139	−41	−77	−122	−162	20
−101	−111	−120	−66	−105	−53	−67	−61	−38	−63	−55	−59	−82	−60	−51	21
−405	−412	−422	−375	−360	−493	−529	−512	−450	−450	−91	−94	−99	−89	−82	22
−11	−5	−10	−11	−4	21	41	53	57	41	.....	−1	−1	−1	(*)	23
−3	−3	−3	−3	−3	−10	−9	−9	−9	−10	−1	−1	−1	−1	−1	24
−406	−414	−423	−450	−460	−32	−36	−39	−41	−42	−13	−14	−15	−15	−15	25
−72	−88	−120	−61	−84	−17	−24	−8	−9	−22	−8	−7	−22	−8	−19	26
−158	−77	−106	−128	−57	−73	−112	−104	−166	−191	.....	6	1	−10	−6	27
−112	−100	−117	−145	−103	−44	−51	−138	−144	−105	−3	−2	−9	−7	−5	28
−47	23	11	17	46	−29	−61	35	−22	−86	3	8	10	−3	−1	29
−3,332	−3,879	−3,409	−2,850	−2,579	−299	−356	−332	−271	−234	−27	−34	−37	−29	−25	30
−65	−53	−61	−68	−68	−812	−777	−688	−611	−528	−29	−84	−97	−120	−117	31
−17	**−15**	**−22**	**−26**	**−7**	(*)	.....	.....	.....	(*)	.....	.....	.....	.....	.....	32
−280	**−331**	**−439**	**−282**	**−328**	**−50**	**−11**	**−9**	**−19**	**−2**	**−15**	**−16**	**−15**	**−20**	**−15**	33
−90	−102	−245	−82	−124	.....	.....	.....	.....	.....	(*)	(*)	.....	−1	(*)	34
−66	−71	−71	−67	−68	−7	1	5	−7	8	−4	−4	−4	−4	−4	35
−124	−159	−123	−133	−135	−43	−11	−14	−12	−9	−11	−12	−11	−14	−11	36
−14,336	**−19,255**	**−13,215**	**90**	**−7,632**	**547**	**−3,845**	**1,828**	**−5**	**−2,057**	**−715**	**−499**	**−823**	**530**	**−144**	37
.....	−200	−632	−1,262	1,168	−30	−39	−38	−86	−37	.....	.....	.....	.....	.....	38
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41
.....	−200	−632	−1,262	1,168	−30	−39	−38	−86	−37	.....	.....	.....	.....	.....	42
−174	−138	−1,177	13	249	12	27	24	22	21	−40	−20	−16	34	10	43
−439	−439	−1,502	−407	−365	−16	.....	.....	.....	−8	−11	−27	−8	−17	−9	44
255	302	328	422	613	27	27	23	23	28	5	18	6	17	7	45
10	(*)	−3	−3	1	1	(*)	1	−1	(*)	−34	−11	−14	34	12	46
−14,162	−18,917	−11,406	1,339	−9,049	566	−3,833	1,842	59	−2,040	−675	−479	−806	496	−154	47
383	2,226	1,464	1,747	1,077	−232	321	−41	−6	−162	−300	−91	−40	592	273	48
503	3,055	2,155	1,972	1,324	−18	388	−77	12	30	−179	−171	−177	519	113	49
−120	−830	−691	−224	−247	−214	−68	36	−18	−192	−121	80	137	73	160	50
240	238	−197	−278	381	107	−86	−318	−821	−239	−20	−3	−382	27	38	51
[14] 1,305	[14] −742	[14] 697	[14] 1,242	n.a.	[14] 86	[14] −122	[14] 325	[14] −133	n.a.	[14] 36	[14] 21	[14] −49	[14] 43	n.a.	52, 53
[15] −16,090	[15] −20,639	[15] −13,370	[15] −1,372	[15] −10,507	[15] 605	[15] −3,945	[15] 1,876	[15] 1,019	[15] −1,639	[15] −391	[15] −406	[15] −335	[15] −166	[15] −465	54, 55
13,763	**13,044**	**204**	**2,056**	**7,682**	**1,432**	**−1,341**	**−124**	**−2,383**	**1,114**	**297**	**2,770**	**310**	**1,709**	**−1,044**	56
([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	57, 58, 59, 60
17	133	15	72	58	−165	178	−70	−81	−143	21	45	40	26	−157	61
([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	62, 63, 64
265	277	−291	475	192	238	835	410	262	205	40	29	6	47	8	65
219	299	−280	492	238	209	774	444	240	119	43	37	15	44	7	66
47	−23	−11	−17	−46	29	61	−35	22	86	−3	−8	−10	3	1	67
([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([17])	68
11	166	7	266	97	104	−55	−262	242	−77	13	43	13	65	96	69
[14] −66	[14] 77	[14] −56	[14] −391	n.a.	[14] −464	[14] 21	[14] 153	[14] −11	n.a.	[14] −29	[14] 14	[14] 2	[14] 92	n.a.	70, 71
[17] 13,536	[17] 12,392	[17] 530	[17] 1,634	[17] 7,335	[17] 1,719	[17] −2,319	[17] −354	[17] −2,795	[17] 1,129	[17] 253	[17] 2,639	[17] 249	[17] 1,478	[17] −990	72, 73, 74
−1,860	**2,242**	**11,285**	**−1,634**	**1,156**	**2,296**	**9,541**	**2,409**	**5,411**	**4,973**	**−990**	**−3,849**	**−253**	**−2,655**	**528**	75
−478	121	−1,740	−3,300	−3,261	−4,794	−4,579	−4,470	−3,148	−4,566	887	1,053	501	182	297	76
2,713	4,299	2,165	−230	−878	−4,226	−4,344	−4,105	−3,004	−4,028	1,422	1,594	780	436	674	77
2,522	4,070	1,971	−429	−1,082	−4,276	−4,355	−4,114	−3,023	−4,030	1,407	1,578	765	417	660	78
2,432	3,968	1,726	−511	−1,206	−4,276	−4,355	−4,114	−3,023	−4,030	1,407	1,578	765	416	660	79

Table 10.—U.S. International Transactions, by Area—Continued

[Millions of dollars]

Line	(Credits +; debits −) [1]	Other countries in Asia and Africa					International organizations and unallocated [13]				
		1982				1983	1982				1983
		I	II	III	IV	I [p]	I	II	III	IV	I [p]
1	**Exports of goods and services** [2]	**18,715**	**19,788**	**18,578**	**17,670**	**18,298**	**769**	**655**	**812**	**761**	**757**
2	Merchandise, adjusted, excluding military [3]	12,081	12,377	11,482	11,038	11,332					
3	Transfers under U.S. military agency sales contracts	1,791	2,337	2,031	2,121	2,402	37	34	9	7	(*)
4	Travel	200	199	275	132	175					
5	Passenger fares	93	91	149	88	60					
6	Other transportation	712	713	671	611	625	234	184	247	249	240
7	Fees and royalties from affiliated foreigners	143	111	138	205	134	−52	−82	−51	−24	−19
8	Fees and royalties from unaffiliated foreigners	47	51	53	55	56					
9	Other private services	433	454	469	473	471	195	198	202	207	213
10	U.S. Government miscellaneous services	40	65	58	46	48	1	1	1	1	2
	Receipts of income on U.S. assets abroad:										
11	Direct investment	1,533	1,596	1,405	1,250	1,253	180	179	226	159	102
12	Interest, dividends, and earnings of unincorporated affiliates	1,165	1,404	1,161	1,064	1,002	50	70	114	183	46
13	Reinvested earnings of incorporated affiliates	368	193	244	186	250	129	109	112	−24	56
14	Other private receipts	1,226	1,353	1,327	1,184	1,119	115	137	114	162	150
15	U.S. Government receipts	415	441	521	468	624	58	4	64		68
16	**Transfers of goods and services under U.S. military grant programs, net**	**36**	**27**	**205**	**53**	**13**					
17	**Imports of goods and services**	**−21,567**	**−19,333**	**−21,962**	**−18,868**	**−17,387**	**−665**	**−576**	**−718**	**−908**	**−579**
18	Merchandise, adjusted, excluding military [3]	−17,277	−14,678	−17,452	−14,449	−13,233		−23			
19	Direct defense expenditures	−818	−811	−804	−726	−904					
20	Travel	−302	−395	−266	−331	−233					
21	Passenger fares	−77	−72	−91	−90	−73	−19	−10	−16	−17	−19
22	Other transportation	−495	−519	−584	−485	−462	−295	−246	−294	−283	−233
23	Fees and royalties to affiliated foreigners	91	97	90	121	80					
24	Fees and royalties to unaffiliated foreigners	−2	−2	−2	−2	−2					
25	Private payments for other services	−92	−97	−101	−106	−110					
26	U.S. Government payments for miscellaneous services	−119	−145	−148	−145	−139	−101	−52	−156	−334	−64
	Payments of income on foreign assets in the United States:										
27	Direct investment	−91	−104	−61	−31	−32					
28	Interest, dividends, and earnings of unincorporated affiliates	−96	−108	−94	−73	−84					
29	Reinvested earnings of incorporated affiliates	5	5	33	42	51					
30	Other private payments	−896	−1,009	−920	−816	−708	−32	−51	−86	−81	−49
31	U.S. Government payments	−1,491	−1,599	−1,623	−1,810	−1,572	−217	−194	−166	−193	−214
32	**U.S. military grants of goods and services, net**	**−36**	**−27**	**−205**	**−53**	**−13**					
33	**Unilateral transfers (excluding military grants of goods and services), net**	**−1,377**	**−1,154**	**−925**	**−1,623**	**−1,021**	**−167**	**−163**	**−243**	**−102**	**−100**
34	U.S. Government grants (excluding military grants of goods and services)	−1,042	−830	−571	−1,272	−659	−167	−144	−243	−102	−100
35	U.S. Government pensions and other transfers	−79	−83	−80	−83	−84					
36	Private remittances and other transfers	−257	−241	−274	−268	−278		−20			
37	**U.S. assets abroad, net (increase/capital outflow (−))**	**−3,807**	**−6,406**	**−3,075**	**−4,726**	**−2,420**	**−875**	**−1,805**	**−1,531**	**−1,687**	**−2,851**
38	U.S. official reserve assets, net [4]						−947	−1,055	−892	−1,030	−2,237
39	Gold										
40	Special drawing rights						−400	−241	−434	−297	−98
41	Reserve position in the International Monetary Fund						−547	−814	−459	−732	−2,139
42	Foreign currencies										
43	U.S. Government assets, other than official reserve assets, net	−503	−1,110	−1,196	−900	−1,004	−166	−207	−195	−197	−357
44	U.S. loans and other long-term assets	−840	−1,547	−1,602	−1,426	−1,371	−169	−229	−195	−198	−360
45	Repayment on U.S. loans [5]	348	397	386	487	333	3	22		1	4
46	U.S. foreign currency holdings and U.S. short-term assets, net	−11	41	20	37	34					
47	U.S. private assets, net	−3,304	−5,296	−1,879	3,827	−1,417	238	−543	−445	−460	−257
48	Direct investment	−1,878	−663	−899	694	−1,562	180	−400	−55	16	221
49	Equity and intercompany accounts	−1,510	−471	−655	879	−1,311	309	−291	57	−8	277
50	Reinvested earnings of incorporated affiliates	−368	−193	−244	−186	−250	−129	−109	−112	24	−56
51	Foreign securities	−294	−87	−252	−165	−106	58	−143	−337	−476	−418
	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns:										
52	Long-term	[14] 527	[14] −213	[14] −113	[14] 314	n.a.					n.a.
53	Short-term										
	U.S. claims reported by U.S. banks, not included elsewhere:										
54	Long-term	[15] −1,659	[15] −4,333	[15] −615	[15] −4,669	[15] 251		[15] −1	[15] −53		[15] −60
55	Short-term										
56	**Foreign assets in the United States, net (increase/capital inflow (+))**	**4,033**	**4,303**	**1,482**	**2,528**	**2,289**	**−676**	**1,457**	**−611**	**478**	**−302**
57	Foreign official assets in the United States, net						−9	−1	5	−7	(*)
58	U.S. Government securities	(17)	(17)	(17)	(17)	(17)					
59	U.S. Treasury securities [6]										
60	Other [7]										
61	Other U.S. Government liabilities [8]	330	−58	78	45	−186	−9	−1	5	−7	(*)
62	U.S. liabilities reported by U.S. banks, not included elsewhere										
63	Other foreign official assets [9]	(17)	(17)	(17)	(17)	(17)					
64	Other foreign assets in the United States, net						−666	−1,458	−616	486	−302
65	Direct investment	146	349	320	39	564					
66	Equity and intercompany accounts	151	354	353	81	616					
67	Reinvested earnings of incorporated affiliates	−5	−5	−33	−42	−51					
68	U.S. Treasury securities	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)
69	U.S. securities other than U.S. Treasury securities	51	122	14	79	83	23	85	−126	87	45
	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:										
70	Long-term	[14] −600	[14] −1,136	[14] −947	[14] 496	n.a.					n.a.
71	Short-term										
	U.S. liabilities reported by U.S. banks, not included elsewhere:										
72	Long-term	[17] 4,106	[17] 5,027	[17] 2,018	[17] 1,869	[17] 1,828	[17] −689	[17] 1,373	[17] −490	[17] 399	[17] 257
73	Short-term										
74	**Allocations of special drawing rights**										
75	**Statistical discrepancy (sum of above items with sign reversed)**	**4,003**	**2,801**	**5,901**	**5,019**	**242**	**1,613**	**433**	**2,292**	**1,458**	**2,472**
	Memoranda:										
76	Balance on merchandise trade (lines 2 and 18)	**−5,196**	**−2,301**	**−5,970**	**−3,411**	**−1,901**		**−23**			
77	Balance on goods and services (lines 1 and 17) [10]	−2,852	455	−3,384	−1,198	911	104	78	94	−147	177
78	Balance on goods, services, and remittances (lines 77, 35, and 36)	−3,188	131	−3,738	−1,549	549	104	59	94	−147	177
79	Balance on current account (lines 77 and 33) [10]	−4,229	−699	−4,309	−2,821	−110	−63	−85	−149	−249	−78

See footnotes on page 57.

Table 10a.—International Transactions, by Selected Countries (published annually) is on page 58 of this issue.

and steel products and included in industrial supplies. For 1982, $2,801 million was shifted to the new category and included in table 3, section D, as part of line 82, "construction, textile, and other specialized industry machinery and nonfarm tractors." Second, for both exports and imports, automotive products have been redefined to include automotive tires and tubes. These were previously included with all other tires and tubes in industrial supplies. For 1982, $243 million in exports and $1,054 million in imports were shifted to the new category and included in table 3, section D, line 47 and line 95, respectively, as part of "bodies, engines, parts and accessories, n.e.c." In addition to these methodological changes, sections A, C, and D of table 3 have been expanded, mainly to provide additional commodity classifications.

Changes have been made to three components of the service accounts. First, estimates for fees and royalties transactions with unaffiliated foreigners have been revised from 1977 to 1982 to reflect information obtained from the 1977 benchmark survey of U.S. direct investment abroad. Receipts were raised about $100 million annually and payments about $60 million. Second, estimates of bank income receipts on U.S. portfolio investment abroad were lowered to reflect an improved method of estimating fees earned by banks on undrawn lines of credit. This change was carried back to 1980. Another change, affecting 1982 only, was in the average of interest rates applied to average outstanding balances to derive estimated income receipts on term loans. This change reflects shortened maturities and frequent repricing of loan assets in recent quarters, and permits the income estimates to respond more quickly to changing conditions in financial markets. As a result of both changes, bank income receipts were lowered by $983 million in 1982.

Third, major changes were made to estimates of other transportation receipts (table 1, line 6) and other transportation payments (table 1, line 22) for 1977-82. The revised estimates are based largely on Bureau of the Census information on import charges (freight and insurance) and related shipping weights, which were classified by flag of ship for the first time in January 1980. Because the Bureau of the Census information includes the universe of import charges, it is the preferable basis for preparing estimates of U.S. international transportation transactions. Previous estimates were based largely on BEA annual sample surveys of foreign ship operators and their U.S. agents. Revisions for 1981-82 are based directly on the new information; revisions for 1977-80 were extrapolated from 1981-82.

In measuring U.S. international transportation transactions, it is necessary to identify the nationality of the ship operator providing transportation services rather than the nationality of the flag of the ship. Although frequently the same, important differences occur because some owners register ships in so-called flag of convenience countries, and owners and operators lease idle ships to operators of other nationalities. Thus, adjustments are made by BEA to remove freight payments to U.S. operators of foreign-flag ships from the Bureau of the Census data on import charges associated with foreign-flag ships; to remove the volume of trade carried by those U.S. operators from the data on the volume of trade carried on foreign-flag ships; and to add the volume of trade carried by those U.S. operators to the volume carried on U.S.-flag ships. The adjustments are based on samples derived from unpublished data from vessel clearance reports filed with the Bureau of the Census. Also, BEA estimates of insurance are removed because insurance is not part of the transportation accounts. The adjustments affect estimates of U.S. ocean freight payments and receipts and of payments and receipts for port services.

A comparison of previous and revised estimates of U.S. ocean freight payments indicates transportation services were undervalued in the previous estimates, mainly because of underreported payments to foreign ship operators. This undervaluation was partly offset by evidence that the volume of trade carried by foreign operators was overestimated. A decrease in receipts from foreign operators for port services and an increase in payments by U.S. operators reflected a reduced estimate of the volume of U.S. merchandise trade carried by foreign operators and an increase in the share carried by U.S. operators. An increase in U.S. ocean freight receipts reflected a higher estimate of U.S. operators' export trade volume. Table E summarizes changes in ocean freight and port services estimates.

Table E.—Major Revisions to Transportation Accounts

[Millions of dollars]

	Ocean freight		Port services	
	Previous	Revised	Previous	Revised
Receipts:				
1977	1,237	1,339	3,413	3,137
1978	1,432	1,621	3,963	3,511
1979	1,729	2,091	4,654	4,235
1980	2,071	2,641	4,841	4,435
1981	2,232	2,803	5,049	4,552
1982	1,943	2,549	4,939	4,468
Payments:				
1977	4,622	4,611	943	1,051
1978	5,325	5,295	1,041	1,255
1979	6,039	6,084	1,203	1,607
1980	5,619	5,809	1,367	1,905
1981	5,722	5,978	1,513	2,054
1982	4,869	5,450	1,424	1,957

Constant-Dollar Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade

Tables 1, 2, and 3 present constant-dollar inventories, sales, and inventory-sales ratios, respectively, quarterly and monthly. Table 4 presents quarterly constant-dollar fixed-weight inventory-sales ratios, i.e., ratios obtained by weighting detailed industry ratios by 1972 sales. Table 5 presents monthly inventories for manufacturing by stage of fabrication; these were introduced in "Constant-dollar Manufacturing Inventories" in the November 1981 SURVEY OF CURRENT BUSINESS. For the tables, quarterly estimates for 1977–82 and monthly estimates (except table 4) for 1982 were published in the February 1983 SURVEY.

Table 1.—Manufacturing and Trade Inventories in Constant Dollars Seasonally Adjusted, End of Period

[Billions of 1972 dollars]

	1982	1983	1982	1983			
	IV r	I	Dec.r	Jan.	Feb.	Mar.	Apr.p
Manufacturing and trade	**261.0**	**257.3**	**261.0**	**258.8**	**258.9**	**257.3**	**257.5**
Manufacturing	**139.7**	**136.9**	**139.7**	**138.1**	**137.9**	**136.9**	**137.0**
Durable goods	95.4	93.1	95.4	94.0	93.9	93.1	93.3
Primary metals	12.5	12.3	12.5	12.3	12.4	12.3	12.3
Fabricated metals	10.2	10.0	10.2	10.1	10.0	10.0	10.0
Machinery, except electrical	23.4	22.8	23.4	23.1	23.1	22.8	22.7
Electrical machinery	15.1	14.7	15.1	14.9	14.8	14.7	14.8
Transportation equipment	18.7	18.2	18.7	18.3	18.4	18.2	18.3
Motor vehicles	3.6	3.6	3.6	3.5	3.6	3.6	3.6
Other transportation equipment	15.0	14.6	15.0	14.8	14.8	14.6	14.7
Other durable goods [1]	15.6	15.2	15.6	15.3	15.3	15.2	15.1
Nondurable goods	44.3	43.8	44.3	44.1	44.0	43.8	43.7
Food and kindred products	10.8	10.7	10.8	10.9	10.8	10.7	10.5
Nonfood	33.5	33.1	33.5	33.2	33.2	33.1	33.2
Paper and allied products	4.3	4.2	4.3	4.2	4.2	4.2	4.2
Chemicals and allied products	8.2	8.1	8.2	8.1	8.1	8.1	8.2
Petroleum and coal products	3.2	3.2	3.2	3.3	3.3	3.2	3.2
Rubber and plastic products	3.0	2.9	3.0	3.0	2.9	2.9	3.0
Other nondurable goods [2]	14.7	14.6	14.7	14.7	14.7	14.6	14.7
Merchant wholesalers	**55.4**	**54.2**	**55.4**	**55.1**	**54.5**	**54.2**	**54.4**
Durable goods	36.8	35.6	36.8	36.5	35.7	35.6	35.6
Nondurable goods	18.6	18.6	18.6	18.6	18.8	18.6	18.8
Groceries and farm products	7.4	7.2	7.4	7.4	7.5	7.2	7.3
Other nondurable goods	11.2	11.3	11.2	11.1	11.2	11.3	11.5
Retail trade	**65.9**	**66.2**	**65.9**	**65.5**	**66.5**	**66.2**	**66.1**
Durable goods	30.0	30.0	30.0	29.9	30.4	30.0	29.8
Auto dealers	14.3	14.2	14.3	14.1	14.5	14.2	14.3
Other durable goods	15.7	15.8	15.7	15.8	15.8	15.8	15.5
Nondurable goods	35.9	36.2	35.9	35.7	36.2	36.2	36.3
Food stores	7.8	7.6	7.8	7.7	7.7	7.6	7.5
Other nondurable goods	28.1	28.6	28.1	28.0	28.4	28.6	28.8

See footnotes to table 4.

Table 2.—Manufacturing and Trade Sales in Constant Dollars Seasonally Adjusted at Monthly Rate

[Billions of 1972 dollars]

	1982	1983	1982	1983			
	IV r	I	Dec.r	Jan.	Feb.	Mar.	Apr.p
Manufacturing and trade	**151.1**	**156.2**	**151.9**	**156.0**	**155.2**	**157.5**	**158.3**
Manufacturing	**66.7**	**70.0**	**67.0**	**69.5**	**69.6**	**71.0**	**72.5**
Durable goods	34.6	37.1	34.8	36.8	36.8	37.8	39.2
Primary metals	3.1	3.4	3.2	3.4	3.3	3.5	3.6
Fabricated metals	3.7	4.0	3.6	4.0	3.9	4.0	4.1
Machinery, except electrical	7.4	7.6	7.5	7.5	7.3	8.0	7.8
Electrical machinery	6.5	6.9	6.6	6.8	6.8	7.0	7.5
Transportation equipment	6.3	7.5	6.5	7.2	7.7	7.5	8.3
Motor vehicles	3.6	4.8	3.8	4.5	4.9	4.8	5.0
Other transportation equipment	2.7	2.7	2.7	2.7	2.7	2.7	3.3
Other durable goods [1]	7.5	7.9	7.5	8.0	7.8	7.8	8.0
Nondurable goods	32.1	32.9	32.2	32.6	32.8	33.2	33.3
Food and kindred products	11.2	11.4	11.2	11.3	11.5	11.5	11.2
Nonfood	20.9	21.4	21.1	21.3	21.3	21.7	22.1
Paper and allied products	2.7	2.8	2.7	2.8	2.8	2.8	3.0
Chemicals and allied products	5.6	5.8	5.7	5.7	5.9	5.9	5.8
Petroleum and coal products	2.5	2.5	2.5	2.5	2.3	2.6	2.8
Rubber and plastic products	1.5	1.5	1.5	1.6	1.5	1.5	1.6
Other nondurable goods [2]	8.6	8.9	8.7	8.8	8.9	9.0	8.9
Merchant wholesalers	**37.6**	**39.0**	**37.7**	**39.3**	**38.8**	**38.7**	**38.0**
Durable goods	16.6	16.9	16.8	17.6	16.5	16.6	16.5
Nondurable goods	21.0	22.1	20.9	21.7	22.3	22.2	21.5
Groceries and farm products	11.1	11.9	11.0	11.6	12.4	11.8	11.3
Other nondurable goods	9.9	10.1	10.0	10.1	9.9	10.4	10.2
Retail trade	**46.9**	**47.2**	**47.2**	**47.2**	**46.8**	**47.8**	**47.8**
Durable goods	15.8	16.1	16.1	16.0	15.8	16.6	16.7
Auto dealers	8.9	8.8	8.9	8.7	8.6	9.2	9.3
Other durable goods	6.9	7.3	7.2	7.3	7.2	7.4	7.4
Nondurable goods	31.0	31.1	31.1	31.2	31.0	31.1	31.1
Food stores	9.9	9.8	10.0	9.8	9.9	9.9	9.9
Other nondurable goods	21.1	21.3	21.1	21.4	21.2	21.2	21.2

Table 3.—Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on 1972 dollars]

	1982	1983	1982	1983			
	IV r	I	Dec.r	Jan.	Feb.	Mar.	Apr.p
Manufacturing and trade	**1.73**	**1.65**	**1.72**	**1.66**	**1.67**	**1.63**	**1.63**
Manufacturing	**2.10**	**1.96**	**2.08**	**1.99**	**1.98**	**1.93**	**1.89**
Durable goods	2.76	2.51	2.74	2.55	2.55	2.47	2.38
Primary metals	3.99	3.63	3.97	3.67	3.73	3.54	3.45
Fabricated metals	2.76	2.52	2.82	2.54	2.56	2.51	2.44
Machinery, except electrical	3.15	3.00	3.11	3.08	3.17	2.85	2.93
Electrical machinery	2.31	2.15	2.30	2.20	2.18	2.11	1.96
Transportation equipment	2.97	2.44	2.86	2.54	2.39	2.42	2.21
Motor vehicles	1.01	.75	.96	.77	.72	.75	.73
Other transportation equipment	5.65	5.39	5.48	5.55	5.42	5.33	4.43
Other durable goods [1]	2.07	1.93	2.09	1.90	1.96	1.94	1.90
Nondurable goods	1.38	1.33	1.38	1.35	1.34	1.32	1.31
Food and kindred products	.97	.93	.97	.96	.94	.93	.94
Nonfood	1.60	1.54	1.59	1.56	1.56	1.52	1.51
Paper and allied products	1.58	1.52	1.58	1.51	1.54	1.51	1.42
Chemicals and allied products	1.47	1.39	1.44	1.41	1.38	1.38	1.41
Petroleum and coal products	1.26	1.31	1.30	1.32	1.40	1.25	1.13
Rubber and plastic products	2.02	1.94	2.03	1.89	1.98	1.99	1.88
Other nondurable goods [2]	1.72	1.65	1.70	1.68	1.66	1.63	1.65
Merchant wholesalers	**1.47**	**1.39**	**1.47**	**1.40**	**1.40**	**1.40**	**1.43**
Durable goods	2.21	2.11	2.20	2.08	2.17	2.15	2.16
Nondurable goods	.89	.84	.89	.85	.84	.84	.87
Groceries and farm products	.67	.61	.67	.64	.61	.62	.64
Other nondurable goods	1.13	1.12	1.13	1.11	1.13	1.09	1.12
Retail trade	**1.41**	**1.40**	**1.40**	**1.39**	**1.42**	**1.39**	**1.38**
Durable goods	1.89	1.86	1.87	1.87	1.93	1.80	1.79
Auto dealers	1.61	1.61	1.61	1.62	1.69	1.54	1.53
Other durable goods	2.26	2.17	2.19	2.17	2.21	2.13	2.11
Nondurable goods	1.16	1.16	1.15	1.14	1.17	1.16	1.17
Food stores	.78	.77	.78	.79	.78	.77	.76
Other nondurable goods	1.33	1.35	1.33	1.31	1.34	1.35	1.36

See footnotes to table 4.

Table 4.—Fixed-Weight Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on 1972 dollars]

	1982			1983
	II	III	IVr	I
Manufacturing and trade	**1.73**	**1.77**	**1.77**	**1.69**
Manufacturing	**2.07**	**2.08**	**2.14**	**1.99**
Durable goods	2.62	2.66	2.73	2.52
Nondurable goods	1.43	1.40	1.44	1.38
Merchant wholesalers	**1.46**	**1.52**	**1.52**	**1.45**
Durable goods	2.20	2.33	2.28	2.16
Nondurable goods	.85	.84	.89	.86
Retail Trade	**1.38**	**1.44**	**1.37**	**1.37**
Durable goods	1.91	2.08	1.88	1.85
Nondurable goods	1.11	1.12	1.11	1.12

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1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

NOTE.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Table 5.—Manufacturing Inventories by Stage of Fabrication in Constant Dollars, Seasonally Adjusted End of Period

[Billions of 1972 dollars]

	Materials and supplies					Work-in-process					Finished goods				
	1982	1983				1982	1983				1982	1983			
	Dec.r	Jan.	Feb.	Mar.	Apr.p	Dec.r	Jan.	Feb.	Mar.	Apr.p	Dec.r	Jan.	Feb.	Mar.	Apr.p
Manufacturing	**48.4**	**47.9**	**47.8**	**47.2**	**47.3**	**48.2**	**47.8**	**47.8**	**47.6**	**47.8**	**43.1**	**42.4**	**42.3**	**42.1**	**42.0**
Durable goods	30.2	29.7	29.6	29.1	29.1	41.3	40.8	40.8	40.6	40.7	24.0	23.5	23.5	23.4	23.5
Primary metals	4.9	4.8	4.8	4.6	4.6	4.6	4.5	4.6	4.5	4.5	3.1	3.0	3.1	3.1	3.2
Fabricated metals	4.3	4.3	4.3	4.2	4.2	3.4	3.4	3.4	3.4	3.3	2.5	2.4	2.4	2.4	2.4
Machinery, except electrical	6.5	6.4	6.4	6.4	6.3	9.6	9.5	9.6	9.5	9.4	7.3	7.1	7.0	7.0	7.0
Electrical machinery	4.4	4.3	4.3	4.2	4.2	7.5	7.4	7.4	7.5	7.5	3.2	3.2	3.1	3.1	3.1
Motor vehicles	1.8	1.6	1.6	1.7	1.7	1.2	1.2	1.2	1.3	1.3	.7	.7	.7	.7	.7
Other transporation equipment	2.7	2.7	2.8	2.7	2.7	10.8	10.6	10.6	10.5	10.5	1.5	1.4	1.5	1.5	1.5
Other durable goods [1]	5.6	5.5	5.4	5.4	5.3	4.2	4.2	4.1	4.1	4.1	5.8	5.7	5.7	5.7	5.6
Nondurable goods	18.3	18.3	18.2	18.2	18.2	6.9	6.9	7.0	6.9	7.0	19.1	18.9	18.8	18.7	18.5
Food and kindred products	3.9	4.0	4.0	4.0	4.0	1.0	1.0	1.0	1.0	1.0	5.9	5.9	5.9	5.7	5.6
Paper and allied products	2.3	2.2	2.2	2.2	2.2	.5	.5	.5	.5	.5	1.6	1.5	1.5	1.6	1.5
Chemicals and allied products	3.2	3.2	3.1	3.1	3.1	1.3	1.3	1.3	1.3	1.4	3.8	3.6	3.6	3.6	3.7
Petroleum and coal products	.9	.9	.9	.9	.9	.7	.7	.7	.8	.7	1.6	1.6	1.7	1.6	1.5
Rubber and plastic products	1.1	1.1	1.1	1.1	1.1	.5	.5	.5	.5	.5	1.3	1.3	1.3	1.3	1.3
Other nondurable goods [2]	7.0	6.9	6.9	6.9	6.9	2.8	2.9	3.0	2.9	2.9	4.9	4.9	4.8	4.8	4.8

See footnotes to table 4.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1979 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for $9.50, stock no. 003-010-00089-9) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1975 through 1978, annually, 1947-78; for selected series, monthly or quarterly, 1947-78 (where available).

The sources of the series are given in the 1979 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 171-172. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
Seasonally adjusted, at annual rates: †																
Total personal income ... bil. $..	2,415.8	2,569.9	2,535.5	2,556.2	2,566.3	2,588.3	2,592.0	2,597.2	2,609.4	2,627.7	2,635.0	r2,642.1	r2,643.9	r2,658.5	r2,678.6	2,710.9
Wage and salary disbursements, total ... do....	1,493.9	1,560.7	1,546.6	1,560.4	1,562.9	1,569.5	1,570.3	1,570.1	1,571.5	1,572.2	1,579.9	1,596.1	1,593.9	r1,601.9	r1,615.9	1,641.6
Commodity-producing industries, total ... do....	510.8	509.9	511.6	515.1	514.1	513.0	510.3	507.3	503.0	500.9	500.7	509.8	509.3	r510.4	r516.8	524.2
Manufacturing ... do....	386.4	382.6	383.9	386.4	386.7	385.8	384.0	381.5	377.2	375.5	374.5	380.7	382.8	385.5	r391.1	395.4
Distributive industries ... do....	361.4	376.0	372.5	376.9	376.8	378.1	378.9	378.2	378.3	377.6	380.6	381.7	378.9	r382.7	385.2	391.4
Service industries ... do....	338.6	372.5	363.7	368.5	370.7	374.3	378.2	381.0	382.7	384.5	387.7	392.7	392.5	r394.5	r398.2	405.8
Govt. and govt. enterprises ... do....	283.1	302.3	298.8	300.0	301.2	304.2	302.8	303.6	307.5	309.2	310.8	312.0	313.2	314.4	315.6	320.2
Other labor income ... do....	140.4	153.8	151.3	152.5	153.6	154.6	155.5	156.5	157.2	157.9	158.7	159.6	160.6	161.6	162.7	163.7
Proprietors' income: ‡																
Farm ... do....	24.0	19.0	16.9	17.3	18.0	17.3	16.6	16.0	17.1	27.7	27.5	r19.5	r18.6	r18.7	r18.9	19.5
Nonfarm ... do....	100.7	101.3	99.3	100.3	100.2	100.9	101.7	102.5	104.2	105.3	104.9	108.7	109.7	r111.5	r113.6	117.3
Rental income of persons with capital consumption adjustment ... bil. $..	33.9	34.1	34.1	34.2	34.3	34.5	34.6	34.7	34.8	34.4	32.5	35.2	35.3	35.4	35.5	35.7
Dividends ... do....	62.5	67.0	66.1	66.2	66.1	66.6	67.3	67.7	68.4	68.9	69.3	69.7	69.8	69.8	69.9	70.3
Personal interest income ... do....	329.0	371.2	368.0	372.0	376.0	377.6	378.3	378.8	376.0	374.0	373.8	375.0	r376.6	r377.9	r379.0	379.7
Transfer payments ... do....	336.3	374.7	363.9	364.8	366.9	379.7	380.2	383.3	392.7	399.6	401.3	394.8	395.6	r398.2	r400.5	401.9
Less: Personal contrib. for social insur. ... do....	104.9	111.7	110.8	111.6	111.7	112.4	112.5	112.4	112.4	112.4	112.8	116.4	116.2	r116.6	r117.4	118.7
Total nonfarm income ... do....	2,364.1	2,518.8	2,486.8	2,506.9	2,516.0	2,538.5	2,542.8	2,548.5	2,559.4	2,567.0	2,574.4	2,589.4	r2,592.0	r2,606.3	r2,626.0	2,657.5
DISPOSITION OF PERSONAL INCOME *																
Seasonally adjusted, at annual rates:																
Total personal income ... bil. $..	2,415.8	2,569.9	2,535.5	2,556.2	2,566.3	2,588.3	2,592.0	2,597.2	2,609.4	2,627.7	2,635.0	r2,642.1	r2,643.9	r2,658.5	r2,678.6	2,710.9
Less: Personal tax and nontax payments ... do....	386.7	397.2	389.1	403.7	410.7	393.5	395.3	394.6	397.5	399.0	402.6	398.0	401.9	r403.0	r401.8	417.7
Equals: Disposable personal income ... do....	2,029.1	2,172.7	2,146.3	2,152.5	2,155.6	2,194.8	2,196.7	2,202.7	2,211.9	2,228.7	2,232.3	r2,244.2	2,242.1	r2,255.5	r2,276.8	2,293.2
Less: Personal outlays ... do....	1,898.9	2,030.5	1,993.9	2,013.1	2,014.4	2,033.8	2,041.3	2,063.1	2,075.3	2,095.8	2,101.5	r2,111.7	r2,109.2	r2,121.0	r2,143.4	2,171.9
Personal consumption expenditures ... do....	1,843.2	1,971.1	1,934.8	1,954.0	1,954.7	1,974.1	1,981.5	2,003.2	2,015.5	2,035.9	2,041.1	r2,050.8	r2,048.4	r2,059.6	r2,081.7	2,110.1
Durable goods ... do....	234.6	242.7	238.8	245.6	237.8	236.8	236.6	247.6	240.7	255.6	259.1	259.8	254.4	r256.5	r262.5	270.3
Nondurable goods ... do....	734.5	762.1	747.0	759.2	758.9	767.9	767.7	769.5	777.2	773.9	776.1	777.3	776.0	r779.2	r780.2	789.5
Services ... do....	874.1	966.3	949.1	949.1	958.0	969.4	977.3	986.0	997.6	1,006.4	1,006.0	r1,013.7	r1,018.0	r1,023.8	r1,039.0	1,050.3
Interest paid by consumers to business ... do....	55.1	58.6	58.2	58.3	58.8	58.9	58.9	59.1	59.0	59.2	59.6	60.0	59.9	60.5	60.7	60.9
Personal transfer payments to foreigners (net) ... do....	0.6	0.8	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	r0.9	r0.9	r0.9	1.0	1.0
Equals: personal saving ... do....	130.2	142.2	152.4	139.4	141.2	161.0	155.4	139.5	136.6	132.9	130.8	r132.4	r132.9	r134.5	r133.4	121.3
Personal saving as percentage of disposable personal income § ... percent..	6.4	6.5	6.8	6.7	6.8	7.0	6.9	6.5	6.2	6.0	5.9	5.9	5.9	r5.9	5.7	.....
Disposable personal income in constant (1972) dollars ... bil. $..	1,043.1	1,054.8	1,057.6	1,058.1	1,048.8	1,060.8	1,058.0	1,056.1	1,053.5	1,061.1	1,062.6	1,064.4	r1,062.7	r1,067.8	1,070.6	.....
Personal consumption expenditures in constant (1972) dollars ... do....	947.7	956.9	953.4	960.5	951.0	954.1	954.4	960.4	960.0	969.3	971.6	r972.7	r970.9	r975.0	978.9	.....
Durable goods ... do....	140.0	138.8	137.7	141.5	135.8	134.9	134.5	140.0	136.3	145.5	146.7	146.2	143.5	r145.3	147.9	.....
Nondurable goods ... do....	362.4	365.0	362.7	367.8	362.9	366.1	366.0	365.5	367.4	366.4	368.9	369.3	369.9	r370.7	369.0	.....
Services ... do....	445.2	453.1	453.0	451.2	452.3	453.2	453.9	454.9	456.2	457.5	456.0	r457.2	r457.6	r459.1	462.0	.....
Implicit price deflator for personal consumption expenditures ... index, 1972=100..	194.5	206.0	202.9	203.4	205.5	206.9	207.6	208.6	210.0	210.0	210.1	210.8	r211.0	r211.2	212.7	.....
INDUSTRIAL PRODUCTION																
Federal Reserve Board Index of Quantity Output																
Not Seasonally Adjusted																
Total index ... 1967=100..	151.0	138.6	139.4	138.5	141.8	136.2	140.5	141.2	138.5	134.8	131.2	133.5	138.1	r140.4	p142.0	e143.7
By industry groupings:																
Mining and utilities ... do....	155.0	146.3	146.7	142.4	143.9	144.6	146.8	140.1	136.7	136.4	140.7	147.2	141.7	r136.6	p133.4	e132.6
Manufacturing ... do....	150.4	137.6	138.4	138.0	141.6	135.1	139.3	141.2	138.8	134.5	129.6	131.8	r138.0	r141.4	p143.3	e145.1
Nondurable manufactures ... do....	164.8	156.2	154.7	154.5	159.9	152.9	161.9	164.1	162.4	155.7	147.5	149.9	r157.5	r160.7	p162.8	e164.5
Durable manufactures ... do....	140.5	124.7	127.1	126.6	128.9	122.7	123.7	125.4	122.5	119.9	117.2	119.2	r124.5	r128.0	p129.8	e131.7
Seasonally Adjusted																
Total index ... do....	151.0	138.6	140.2	139.2	138.7	138.8	138.4	137.3	135.7	134.9	135.2	137.4	r138.1	r139.9	p142.7	e144.3
By market groupings:																
Products, total ... do....	150.6	141.8	142.9	142.3	142.1	142.6	142.0	140.8	139.3	139.0	139.9	140.9	r140.3	r141.7	p144.3	e146.0
Final products ... do....	149.5	141.5	142.6	142.2	142.1	142.5	141.2	140.0	138.7	138.3	139.5	140.1	r138.9	r140.0	p142.6	e144.3
Consumer goods ... do....	147.9	142.6	142.1	143.6	144.8	145.8	144.1	143.4	142.2	141.3	142.0	143.6	r143.4	r144.5	p146.8	e148.1

See footnotes at end of tables.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
INDUSTRIAL PRODUCTION—Continued																
Seasonally Adjusted—Continued																
By market groupings—Continued																
Final products—Continued																
Durable consumer goods ..... 1967=100..	140.5	129.2	130.7	132.6	134.6	137.3	132.9	131.3	126.5	124.6	125.9	131.6	134.4	r136.0	p139.1	e142.4
Automotive products ..... do....	137.9	129.5	129.9	138.9	143.0	149.7	135.5	135.5	123.6	120.7	128.7	136.2	144.3	r142.3	p144.7	e150.3
Autos and utility vehicles ..... do....	111.2	99.0	100.5	111.8	117.1	127.7	107.1	105.8	89.6	86.9	99.0	107.0	120.8	116.4	p117.8	e124.8
Autos ..... do....	103.4	86.6	87.2	96.1	101.9	114.6	93.3	94.3	79.5	77.7	87.9	97.1	107.3	99.9	p102.7	e107.4
Home goods ..... do....	142.0	129.1	131.1	129.1	129.9	130.4	131.4	128.9	128.1	126.8	124.3	129.1	r128.8	r132.5	p135.9	e137.9
Nondurable consumer goods ..... do....	150.9	148.0	146.6	147.9	148.8	149.1	148.6	148.2	148.5	147.9	148.4	148.3	r147.0	r147.8	p149.9	e150.4
Clothing ..... do....	119.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumer staples ..... do....	159.5	159.0	158.3	159.0	159.9	159.7	159.4	158.8	159.1	158.1	158.8	158.6	r157.4	r158.5	p160.3	e160.8
Consumer foods and tobacco ..... do....	150.3	149.7	148.1	149.9	150.9	149.9	149.6	148.6	150.2	149.0	149.5	150.9	r149.5	r149.0	.....	.....
Nonfood staples ..... do....	170.0	169.7	170.0	169.5	170.4	171.2	170.8	170.7	169.5	168.7	169.6	167.6	r166.5	r169.4	p171.7	e172.4
Equipment ..... do....	151.8	139.8	143.4	140.4	138.4	138.0	137.3	135.2	134.0	134.2	136.1	135.3	r132.7	r133.9	p136.8	e139.0
Business equipment ..... do....	181.1	157.9	164.9	159.9	156.7	154.9	153.9	150.5	147.1	146.4	148.1	146.6	r142.7	r143.9	p147.2	e149.7
Industrial equipment # ..... do....	166.4	134.9	145.9	138.9	134.0	131.3	128.4	123.8	118.3	117.2	117.9	118.4	r113.7	r113.2	p114.5	e117.6
Building and mining equip. ..... do....	286.2	214.2	242.2	224.4	209.0	200.4	190.8	182.1	169.3	165.7	171.9	173.8	r153.6	r145.3	p143.2	e153.8
Manufacturing equipment ..... do....	127.9	107.2	114.0	109.7	107.5	106.0	104.4	101.6	98.0	97.5	97.0	97.6	r97.9	r99.7	p102.4	e104.0
Commercial, transit, farm eq. # ..... do....	198.0	184.4	186.9	184.1	183.0	182.2	183.3	181.4	180.5	180.2	183.0	179.2	r176.1	r179.4	p184.9	e186.8
Commercial equipment ..... do....	258.7	253.5	253.1	247.7	247.5	248.8	253.5	254.0	253.5	254.8	258.6	254.9	r251.2	r255.7	p263.2	e265.0
Transit equipment ..... do....	125.4	103.9	110.9	110.9	108.3	106.3	102.0	95.5	93.2	92.3	96.2	90.8	88.2	r90.8	p92.5	e93.8
Defense and space equipment ..... do....	102.7	109.4	107.2	107.7	107.6	109.5	109.5	109.5	111.9	113.6	115.9	116.4	r116.1	r117.1	p119.4	e120.9
Intermediate products ..... do....	154.4	143.3	143.7	142.6	141.9	142.8	144.7	143.7	141.6	141.8	141.5	143.7	r145.3	r147.9	p150.7	e152.6
Construction supplies ..... do....	141.9	124.3	123.6	122.2	123.1	124.1	127.1	125.5	122.5	123.4	123.0	127.0	r129.7	r133.7	p137.0	e139.6
Business supplies ..... do....	166.7	162.1	163.7	162.8	160.6	161.4	162.1	161.8	160.5	160.1	159.8	160.3	r160.9	r162.0	p164.4	.....
Materials ..... do....	151.6	133.7	136.2	134.3	133.5	133.0	132.8	132.0	130.0	128.4	127.8	132.0	r134.9	r137.2	p140.1	e141.5
Durable goods materials ..... do....	149.1	125.0	128.1	126.6	126.6	126.0	125.1	123.0	118.5	116.4	116.5	121.5	r125.3	r128.4	p132.2	e134.1
Nondurable goods materials ..... do....	174.6	157.5	160.3	156.6	153.5	152.3	154.5	158.5	158.2	157.3	155.6	159.7	r164.0	r166.9	p169.9	e171.8
Energy materials ..... do....	129.0	125.1	125.8	125.4	125.4	126.0	124.5	121.0	122.6	121.4	120.4	123.0	r121.8	r121.7	p122.2	e122.1
By industry groupings:																
Mining and utilities ..... do....	155.0	146.3	151.6	148.8	145.2	142.6	141.3	139.7	140.4	140.4	140.1	141.3	r137.5	r137.6	p138.2	e138.7
Mining ..... do....	142.2	126.1	134.1	128.9	123.5	120.1	116.9	114.7	115.9	116.8	118.4	121.9	r115.6	r112.5	p111.9	e113.1
Metal mining ..... do....	123.1	82.4	108.8	90.0	71.8	58.1	53.4	55.4	63.1	70.4	74.9	81.7	r75.1	r75.2	p79.6	.....
Coal ..... do....	141.3	142.7	146.2	149.2	144.4	140.3	135.8	127.9	143.2	134.1	129.7	144.8	136.5	127.3	p125.3	e128.5
Oil and gas extraction # ..... do....	146.8	131.1	137.7	132.7	129.1	127.0	123.3	121.0	119.1	120.3	122.9	124.6	117.0	r114.3	p112.8	e113.9
Crude oil ..... do....	95.1	95.1	95.9	95.2	95.7	95.7	95.0	94.9	93.9	94.6	95.1	96.5	r94.4	r95.1	p96.2	.....
Natural gas ..... do....	111.8	104.1	107.2	102.8	102.3	102.8	99.5	101.3	104.2	103.5	96.8	101.7	.....	.....	.....	.....
Stone and earth minerals ..... do....	129.4	112.1	119.6	114.6	106.6	103.8	105.7	106.3	108.5	111.9	111.7	112.8	r115.7	r114.0	p116.7	.....
Utilities ..... do....	169.1	168.7	171.0	170.9	169.4	167.7	168.5	167.5	167.8	166.7	164.2	163.1	r162.0	r165.7	p167.5	e167.3
Electric ..... do....	190.9	190.5	193.1	193.4	191.6	189.2	189.9	188.2	188.4	188.3	185.6	184.4	r183.0	188.0	p190.2	e189.8
Manufacturing ..... do....	150.4	137.6	138.7	137.9	137.7	138.1	138.0	137.1	135.0	134.0	134.5	136.7	r138.2	r140.3	p143.2	e145.0
Nondurable manufactures ..... do....	164.8	156.2	156.1	155.0	155.3	155.7	156.9	156.7	156.2	155.3	155.6	157.4	r159.0	r160.6	p163.6	e165.1
Foods ..... do....	152.1	151.1	149.7	150.5	151.0	151.0	150.7	149.0	151.5	152.0	152.8	154.4	r153.0	152.0	.....	.....
Tobacco products ..... do....	122.2	118.0	116.1	118.6	123.6	121.4	120.6	113.3	110.6	113.0	109.9	104.7	108.5	113.4	.....	.....
Textile mill products ..... do....	135.7	124.5	126.3	123.5	123.7	124.3	125.9	126.1	125.9	123.1	122.2	125.8	130.7	r131.9	p136.8	.....
Apparel products ..... do....	120.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Paper and products ..... do....	155.0	150.8	149.8	146.5	146.8	147.0	152.5	154.3	155.0	154.5	151.1	158.8	155.6	r155.8	p157.6	e159.8
Printing and publishing ..... do....	144.2	144.1	144.2	143.8	142.6	143.9	145.3	144.3	142.0	141.7	142.8	141.3	144.0	r145.9	p146.1	e147.0
Chemicals and products ..... do....	215.6	196.1	198.6	193.6	193.2	194.1	195.6	196.4	194.1	192.8	195.9	197.6	r202.3	r205.0	p209.9	.....
Petroleum products ..... do....	129.7	121.8	120.8	122.2	124.3	124.7	121.4	122.6	123.8	120.0	118.7	113.5	r111.7	r114.8	p121.5	e123.1
Rubber and plastics products ..... do....	274.0	254.7	255.1	257.0	258.9	256.8	261.1	262.0	256.3	250.2	249.7	256.2	r264.0	r273.2	p280.7	.....
Leather and products ..... do....	69.3	60.9	60.6	61.1	62.3	62.9	60.8	60.9	59.5	57.7	56.0	59.5	61.7	r60.4	p61.6	.....
Durable manufactures ..... do....	140.5	124.7	126.7	126.1	125.5	125.9	124.9	123.5	120.3	119.3	119.9	122.5	r123.9	r126.2	p129.1	e131.1
Ordnance, pvt. and govt ..... do....	81.1	86.9	85.2	86.3	86.5	87.1	86.5	86.9	89.5	91.9	92.5	93.5	93.3	93.5	p95.0	e96.0
Lumber and products ..... do....	119.1	112.6	106.2	110.6	112.2	116.9	120.3	119.9	117.2	119.1	121.4	130.0	130.2	r129.6	p134.0	.....
Furniture and fixtures ..... do....	157.2	151.9	151.8	151.1	152.5	154.5	156.7	155.7	154.3	152.4	153.7	150.0	r154.0	r159.5	p167.9	.....
Clay, glass, and stone products ..... do....	147.9	128.2	127.0	125.0	126.1	126.9	128.8	130.4	128.1	127.3	125.4	128.0	131.8	r134.4	p137.9	.....
Primary metals ..... do....	107.9	75.3	76.4	75.2	72.8	72.9	72.9	73.2	69.6	63.6	63.5	73.1	r77.9	80.7	p82.1	e82.7
Iron and steel ..... do....	99.8	61.7	65.1	62.4	58.0	58.1	57.4	56.4	54.1	47.5	46.6	59.0	r64.3	r66.9	p68.2	.....
Nonferrous metals ..... do....	122.4	99.7	95.9	97.0	98.9	102.9	100.3	106.2	95.5	92.2	94.2	100.6	r102.6	r105.0	p102.9	.....
Fabricated metal products ..... do....	136.4	114.8	119.1	115.8	115.0	115.5	114.3	112.3	107.6	107.0	107.3	107.6	r110.3	r113.9	p115.6	e116.9
Nonelectrical machinery ..... do....	171.2	149.0	153.7	150.0	147.4	147.1	147.2	144.9	140.4	139.6	139.2	138.0	r136.2	r138.6	p143.6	e146.5
Electrical machinery ..... do....	178.4	169.3	172.2	170.9	170.8	170.3	169.7	167.0	165.4	165.5	165.5	169.5	r168.9	r173.2	p177.8	e180.2
Transportation equipment ..... do....	116.1	104.9	105.9	110.0	111.6	112.7	107.0	105.3	100.8	100.2	103.7	106.3	r109.6	r110.2	p111.4	e113.9
Motor vehicles and parts ..... do....	122.3	109.8	110.7	119.8	124.0	127.2	116.7	113.5	103.0	101.7	108.8	113.9	123.0	123.3	p125.5	e130.2
Instruments ..... do....	170.3	161.9	162.8	163.8	164.8	165.2	165.5	161.9	157.4	155.8	155.2	154.5	r153.4	r154.0	p155.0	e156.7
BUSINESS SALES																
Mfg. and trade sales (unadj.), total ‡ ..... mil. $..	r4,273,188	r4,130,150	r347,105	r352,377	r360,505	r333,844	r340,978	r349,333	r343,970	r342,005	r357,536	r315,375	r323,346	r364,720	348,949	.....
Mfg. and trade sales (seas. adj.), total ‡ ..... do....	r14,273,188	r14,130,150	r344,934	r353,110	r349,742	r347,676	r343,426	r342,882	r336,905	r338,722	r338,391	r345,337	r341,490	r348,009	350,565	.....
Manufacturing, total † ..... do....	r12,017,545	r11,910,119	r159,118	r163,007	r163,120	r162,417	r160,016	r160,458	r154,194	r154,318	r154,543	r158,239	r158,081	r161,803	163,371	.....
Durable goods industries ..... do....	r1,006,465	r922,115	r77,808	r79,680	r79,197	r78,856	r77,250	r76,419	r72,478	r73,005	r73,495	r77,744	r77,769	r79,595	80,353	.....
Nondurable goods industries ..... do....	r1,011,080	r988,004	r81,310	r83,327	r83,923	r83,561	r82,766	r84,039	r81,716	r81,313	r81,048	r80,495	r80,312	r82,208	83,018	.....
Retail trade, total § ..... do....	r1,047,573	r1,075,679	88,468	90,813	88,603	89,469	89,069	89,897	90,905	92,492	92,459	92,308	91,164	r93,263	94,864	.....
Durable goods stores ..... do....	316,020	320,868	26,718	28,127	26,136	26,124	25,831	26,619	27,154	28,721	28,723	28,307	27,490	r29,160	30,467	.....
Nondurable goods stores ..... do....	731,553	754,811	61,750	62,686	62,467	63,345	63,238	63,278	63,751	63,771	63,736	64,001	63,674	r64,103	64,397	.....
Merchant wholesalers, total @ ..... do....	r1,208,070	r1,144,352	97,348	99,290	98,019	95,790	94,341	92,527	91,806	91,912	91,389	94,790	92,245	r92,943	92,330	.....
Durable goods establishments ..... do....	509,743	457,713	38,551	37,917	37,674	37,687	37,065	37,208	37,645	37,900	37,756	39,617	37,222	r37,570	37,484	.....
Nondurable goods establishments ..... do....	698,327	686,639	58,797	61,373	60,345	58,103	57,276	55,319	54,161	54,012	53,633	55,173	55,023	r55,373	54,846	.....
Mfg. and trade sales in constant (1972) dollars (seas. adj.), total * ..... bil. $..	.....	.....	153.5	157.3	155.5	155.0	153.3	153.5	149.7	151.8	151.9	156.0	r155.2	r157.5	158.3	.....
Manufacturing * ..... do....	.....	.....	69.1	70.8	70.8	70.6	69.5	69.6	66.3	66.6	67.0	69.5	69.6	r71.0	72.5	.....
Retail trade * ..... do....	.....	.....	46.0	47.1	45.5	45.9	45.6	46.2	46.1	47.3	47.2	47.2	46.8	r47.8	47.8	.....
Merchant wholesalers * ..... do....	.....	.....	38.5	39.5	39.1	38.5	38.2	37.8	37.2	37.9	37.7	39.3	38.8	38.7	38.0	.....

See footnotes at end of tables.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
BUSINESS INVENTORIES																
Mfg. and trade inventories, book value, end of year or month (unadj.), total ‡ ..... mil. $..	r520,611	r506,147	r526,099	r520,341	r519,729	r518,390	r516,756	r518,362	r524,517	r522,035	r506,147	r503,783	r506,862	r506,481	507,935	.....
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total ‡ ..... mil. $..	r526,152	r511,942	r523,370	r519,119	r521,040	r521,145	r521,257	r521,000	r519,797	r513,888	r511,942	r507,550	r507,665	r503,222	505,609	.....
Manufacturing, total † ..... do....	r282,333	r264,902	r278,468	r276,356	r274,912	r274,629	r273,809	r271,675	r270,786	r267,920	r264,902	r262,117	r260,856	r257,304	257,576	.....
Durable goods industries ..... do....	r186,222	r175,200	r184,053	r183,378	r182,811	r182,099	r181,543	r180,520	r179,675	r177,061	r175,200	r172,506	r171,572	r169,377	169,855	.....
Nondurable goods industries ..... do....	r96,111	r89,702	r94,415	r92,978	r92,101	r92,530	r92,266	r91,155	r91,111	r90,859	r89,702	r89,611	r89,284	r87,927	87,721	.....
Retail trade, total § ..... do....	126,833	128,250	125,479	124,631	126,300	126,662	128,258	129,788	128,849	127,619	128,250	127,869	130,392	r129,327	129,923	.....
Durable goods stores ..... do....	59,095	59,597	57,890	57,039	58,225	58,888	60,204	61,668	60,581	59,417	59,597	59,735	61,517	r60,412	60,761	.....
Nondurable goods stores ..... do....	67,738	68,653	67,589	67,592	68,075	67,774	68,054	68,120	68,268	68,202	68,653	68,134	68,875	r68,915	69,162	.....
Merchant wholesalers, total @ ..... do....	116,986	118,790	119,423	118,132	119,828	119,854	119,190	119,537	120,162	118,349	118,790	117,564	116,417	r116,591	118,110	.....
Durable goods establishments ..... do....	76,674	78,514	79,167	77,214	78,481	79,613	79,240	79,811	80,567	78,752	78,514	77,571	75,814	r75,708	75,697	.....
Nondurable goods establishments ..... do....	40,312	40,276	40,256	40,918	41,347	40,241	39,950	39,726	39,595	39,597	40,276	39,993	40,603	r40,883	42,413	.....
Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total* ..... bil. $..	.....	.....	266.5	264.5	265.2	265.6	265.5	266.0	265.2	262.3	261.0	r258.8	r258.9	r257.3	257.5	.....
Manufacturing * ..... do....	.....	.....	146.0	145.3	144.6	144.4	144.0	143.3	142.6	141.0	139.7	r138.1	r137.9	136.9	137.0	.....
Retail trade * ..... do....	.....	.....	65.2	64.7	65.4	65.5	66.4	67.2	66.9	65.9	65.9	r65.5	r66.5	r66.2	66.1	.....
Merchant wholesalers * ..... do....	.....	.....	55.4	54.5	55.2	55.6	55.0	55.5	55.8	55.3	55.4	55.1	r54.5	r54.2	54.4	.....
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total ‡ ..... ratio..	1.43	1.51	1.52	r1.47	r1.49	r1.50	1.52	1.52	r1.54	1.52	r1.51	r1.47	r1.49	1.45	1.44	.....
Manufacturing, total † ..... do....	1.66	1.76	r1.75	r1.70	r1.69	r1.69	r1.71	r1.69	r1.76	r1.74	r1.71	r1.66	r1.65	r1.59	1.58	.....
Durable goods industries ..... do....	2.19	2.41	r2.37	r2.30	r2.31	r2.31	r2.35	r2.36	r2.48	r2.43	r2.38	r2.22	r2.21	r2.13	2.11	.....
Materials and supplies ..... do....	0.69	0.73	0.74	0.71	0.71	0.71	0.71	0.71	0.75	0.74	0.72	r0.66	0.66	0.63	0.62	.....
Work in process ..... do....	0.97	1.06	1.06	1.02	1.03	1.01	1.04	1.05	1.11	1.10	1.08	r0.99	r0.98	r0.95	0.94	.....
Finished goods ..... do....	0.53	0.62	0.61	0.60	0.60	0.60	0.62	0.62	0.66	0.63	0.61	r0.56	r0.56	0.55	0.54	.....
Nondurable goods industries ..... do....	1.13	1.14	r1.16	r1.12	1.10	1.11	r1.11	1.08	r1.11	r1.12	1.11	1.11	r1.11	r1.07	1.06	.....
Materials and supplies ..... do....	0.45	0.46	0.47	0.46	0.44	0.45	0.45	0.43	0.44	0.45	0.45	r0.44	r0.44	r0.42	0.42	.....
Work in process ..... do....	0.19	0.19	0.20	0.19	0.19	0.19	0.19	0.18	0.19	0.19	0.18	0.18	r0.18	r0.17	0.17	.....
Finished goods ..... do....	0.48	0.49	0.51	0.48	0.47	0.47	0.48	0.47	0.49	0.49	0.48	r0.50	r0.49	0.47	0.47	.....
Retail trade, total § ..... do....	1.40	1.42	1.42	1.37	1.43	1.42	1.44	1.44	1.42	1.38	1.39	1.39	1.43	1.39	1.37	.....
Durable goods stores ..... do....	2.17	2.20	2.17	2.03	2.23	2.25	2.33	2.32	2.23	2.07	2.07	2.11	2.24	r2.07	1.99	.....
Nondurable goods stores ..... do....	1.06	1.08	1.09	1.08	1.09	1.07	1.08	1.08	1.07	1.07	1.08	1.06	1.08	1.08	1.07	.....
Merchant wholesalers, total @ ..... do....	1.13	1.24	1.23	1.19	1.22	1.25	1.26	1.29	1.31	1.29	1.30	1.24	1.26	1.25	1.28	.....
Durable goods establishments ..... do....	1.74	2.06	2.05	2.04	2.08	2.11	2.14	2.14	2.14	2.08	2.08	1.96	2.04	2.02	2.02	.....
Nondurable goods establishments ..... do....	0.69	0.70	0.68	0.67	0.69	0.69	0.70	0.72	0.73	0.73	0.75	0.72	0.74	r0.74	0.77	.....
Manufacturing and trade in constant (1972) dollars, total * ..... do....	.....	.....	1.74	1.68	1.71	1.71	1.73	1.73	1.77	1.73	1.72	1.66	1.67	1.63	1.63	.....
Manufacturing * ..... do....	.....	.....	2.11	2.05	2.04	2.05	2.07	2.06	2.15	2.12	2.08	1.99	1.98	1.93	1.89	.....
Retail trade * ..... do....	.....	.....	1.42	1.37	1.44	1.43	1.46	1.46	1.45	1.39	1.40	1.39	1.42	1.39	1.38	.....
Merchant wholesalers * ..... do....	.....	.....	1.44	1.38	1.41	1.44	1.44	1.47	1.50	1.46	1.47	1.40	r1.40	1.40	1.43	.....
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Shipments (not seas. adj.), total † ..... mil. $..	r2,017,545	r1,910,119	r160,454	r163,858	r171,147	r149,358	r157,045	r167,548	r159,487	r153,628	r150,068	r146,613	r159,488	r170,007	164,660	.....
Durable goods industries, total ..... do....	r1,006,465	r922,115	r79,594	r80,869	r84,664	r70,639	r73,669	r80,160	r75,894	r72,461	r71,371	r69,982	r78,272	r85,247	82,181	.....
Stone, clay, and glass products ..... do....	r48,001	r44,005	r3,687	r3,805	r4,040	r3,597	r3,839	r3,989	r3,903	r3,578	r3,237	r3,368	r3,549	r3,887	3,966	.....
Primary metals ..... do....	r141,943	r107,031	r9,984	r9,373	r9,387	r7,790	r8,285	r8,593	r7,979	r7,383	r7,394	r8,066	r8,671	r9,482	9,373	.....
Blast furnaces, steel mills ..... do....	r70,125	r47,320	r4,516	r4,042	r4,191	r3,348	r3,472	r3,615	r3,130	r2,993	r3,059	r3,220	r3,429	r3,896	3,806	.....
Fabricated metal products ..... do....	r123,665	r113,967	r9,969	r10,196	r10,474	r9,105	r9,706	r9,825	r9,324	r8,855	r8,257	r8,469	r9,374	r10,074	9,915	.....
Machinery, except electrical ..... do....	r201,538	r180,612	r15,280	r15,493	r16,475	r13,374	r13,634	r15,488	r13,902	r13,727	r14,678	r12,186	r13,413	r15,424	13,974	.....
Electrical machinery ..... do....	r140,195	r140,550	r11,831	r11,949	r12,588	r10,843	r11,327	r12,301	r11,908	r11,496	r11,421	r11,042	r12,214	r12,967	12,545	.....
Transportation equipment ..... do....	r205,222	r195,370	r17,147	r18,256	r19,287	r14,978	r14,882	r17,130	r16,393	r15,654	r15,489	r16,123	r19,113	r20,529	19,864	.....
Motor vehicles and parts ..... do....	r116,981	r112,177	r10,538	r10,931	r11,624	r8,605	r8,690	r10,024	r9,432	r8,622	r7,694	r9,826	r11,737	r12,346	12,309	.....
Instruments and related products ..... do....	r48,292	r48,873	r3,913	r4,098	r4,469	r3,691	r4,065	r4,516	r4,085	r4,049	r4,064	r3,673	r3,900	r4,204	3,850	.....
Nondurable goods industries, total ..... do....	r1,011,080	r988,004	r80,860	r82,989	r86,483	r78,719	r83,376	r87,388	r83,593	r81,167	r78,697	r76,631	r81,216	r84,760	82,479	.....
Food and kindred products ..... do....	r272,140	r277,324	r22,255	r23,171	r24,347	r22,083	r22,789	r24,867	r23,694	r23,325	r22,883	r21,404	r23,596	r24,454	22,807	.....
Tobacco products ..... do....	r13,130	r14,455	r1,158	r1,145	r1,394	r1,028	r1,284	r1,498	r1,265	r1,108	r1,347	r1,046	r1,121	r1,476	1,268	.....
Textile mill products ..... do....	r50,261	r47,217	r3,871	r4,009	r4,324	r3,245	r4,047	r4,252	r4,076	r3,842	r3,826	r3,445	r3,949	r4,557	4,156	.....
Paper and allied products ..... do....	r80,236	r78,989	r6,608	r6,511	r6,794	r6,145	r6,789	r6,754	r6,669	r6,354	r6,038	r6,506	r6,813	r7,058	7,148	.....
Chemical and allied products ..... do....	r180,457	r172,803	r15,132	r15,237	r15,514	r13,098	r14,102	r14,948	r13,269	r13,284	r13,719	r13,851	r14,974	r16,109	15,321	.....
Petroleum and coal products ..... do....	r224,132	r206,430	r16,553	r17,669	r18,161	r17,721	r17,377	r17,824	r17,473	r16,793	r16,379	r15,241	r14,206	r14,781	15,530	.....
Rubber and plastics products ..... do....	r53,173	r50,163	r4,283	r4,215	r4,578	r4,076	r4,325	r4,442	r4,344	r3,832	r3,533	r3,901	r4,130	r4,148	4,304	.....
Shipments (seas. adj.), total † ..... do....	.....	.....	r159,118	r163,007	r163,120	r162,417	r160,016	r160,458	r154,194	r154,318	r154,543	r158,239	r158,081	r161,803	163,371	.....
By industry group:																
Durable goods industries, total # ..... do....	.....	.....	r77,808	r79,680	r79,197	r78,856	r77,250	r76,419	r72,478	r73,005	r73,495	r77,744	r77,769	r79,595	80,353	.....
Stone, clay, and glass products ..... do....	.....	.....	r3,619	r3,738	r3,708	r3,638	r3,636	r3,686	r3,624	r3,627	r3,634	r4,016	r3,799	r3,822	3,889	.....
Primary metals ..... do....	.....	.....	r9,457	r9,151	r8,958	r8,737	r8,694	r8,385	r7,841	r7,737	r7,916	r8,240	r8,230	r8,925	8,887	.....
Blast furnaces, steel mills ..... do....	.....	.....	r4,272	r4,038	3,999	r3,758	r3,698	r3,593	r3,114	r3,127	r3,163	r3,249	r3,241	r3,594	3,601	.....
Fabricated metal products ..... do....	.....	.....	r9,748	r10,020	r9,789	r9,882	r9,648	r9,447	r8,904	r9,082	r8,856	r9,358	r9,373	r9,515	9,704	.....
Machinery, except electrical ..... do....	.....	.....	r15,221	r15,569	r15,197	r14,827	r14,483	r14,948	r13,841	r14,123	r13,794	r13,701	r13,097	r14,191	14,058	.....
Electrical machinery ..... do....	.....	.....	r11,864	r12,077	r11,880	r12,181	r11,682	r11,651	r11,429	r11,372	r11,557	r11,987	r11,977	r12,364	12,605	.....
Transportation equipment ..... do....	.....	.....	r16,226	r17,373	r17,855	r17,662	r17,517	r16,476	r15,165	r15,310	r16,120	r17,998	r19,135	r18,530	18,740	.....
Motor vehicles and parts ..... do....	.....	.....	r9,700	r10,271	r10,615	r10,727	r10,826	r9,634	r8,176	r8,290	r8,894	r10,732	r11,666	r11,037	11,302	.....
Instruments and related products ..... do....	.....	.....	r3,996	r4,158	r4,171	r4,103	r4,095	r4,245	r3,949	r3,944	r4,050	r4,101	r3,954	r3,946	3,928	.....
Nondurable goods industries, total # ..... do....	.....	.....	r81,310	r83,327	r83,923	r83,561	r82,766	r84,039	r81,716	r81,313	r81,048	r80,495	r80,312	r82,208	83,018	.....
Food and kindred products ..... do....	.....	.....	r22,818	r23,576	r23,616	r23,558	r22,686	r23,519	r22,904	r22,937	r22,931	r23,018	r23,583	r23,778	23,424	.....
Tobacco products ..... do....	.....	.....	r1,158	r1,138	r1,361	r1,011	r1,232	r1,504	r1,219	r1,094	r1,306	r1,102	r1,191	r1,572	1,267	.....
Textile mill products ..... do....	.....	.....	r3,892	r3,953	r3,984	r3,847	r3,965	r3,984	r3,911	r3,820	r4,100	r3,823	r3,936	r4,173	4,184	.....
Paper and allied products ..... do....	.....	.....	r6,534	r6,454	r6,521	r6,558	r6,623	r6,581	r6,575	r6,581	r6,531	r6,768	r6,614	r6,695	7,071	.....
Chemicals and allied products ..... do....	.....	.....	r14,421	r14,692	r14,727	r14,449	r14,627	r14,516	r13,799	r14,135	r14,163	r14,287	r14,709	r14,716	14,611	.....
Petroleum and coal products ..... do....	.....	.....	r17,014	r17,689	r17,878	r18,042	r17,346	r17,829	r17,563	r16,831	r16,279	r14,804	r13,953	r15,068	15,978	.....
Rubber and plastics products ..... do....	.....	.....	r4,134	r4,206	r4,355	r4,389	r4,213	r4,293	r4,092	r4,032	r3,931	r4,183	r3,967	r4,017	4,154	.....

See footnotes at end of tables.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued																
Shipments (seas. adj.) †—Continued																
By market category: †																
Home goods and apparel ... mil. $..	r1135,915	r1130,888	r10,766	r10,792	r10,878	r11,147	r11,213	r11,092	r10,904	r10,676	r10,395	r11,276	r11,415	r11,208	11,674	.....
Consumer staples ... do....	r1355,359	r1367,743	r30,315	r31,100	r31,177	r30,801	r30,408	r31,456	r30,345	r30,592	r30,792	r30,811	r31,501	r32,055	31,217	.....
Equipment and defense prod., exc. auto ... do....	r1305,123	r1290,655	r23,821	r24,690	r24,347	r24,129	r23,637	r24,421	r23,395	r23,506	r23,805	r23,426	r23,061	r23,797	23,911	.....
Automotive equipment ... do....	r1137,770	r1130,758	r11,261	r11,869	r12,206	r12,295	r12,338	r11,109	r9,625	r9,822	r10,445	r12,501	r13,474	r12,902	13,097	.....
Construction materials and supplies ... do....	r1149,156	r1135,945	r11,171	r11,672	r11,369	r11,676	r11,552	r11,402	r11,208	r11,226	r11,048	r12,433	r12,026	r12,291	12,354	.....
Other materials and supplies ... do....	r1934,222	r1854,130	r71,784	r72,884	r73,143	r72,369	r70,868	r70,978	r68,717	r68,496	r68,058	r67,792	r66,604	r69,550	71,118	.....
Supplementary series:																
Household durables ... do....	r161,152	r157,753	r4,916	r4,792	r4,859	r5,041	r4,760	r4,927	r4,828	r4,683	r4,449	r4,976	r4,910	r4,971	5,145	.....
Capital goods industries ... do....	r1345,885	r1327,792	r27,045	r28,045	r27,836	r27,442	r26,577	r27,111	r26,220	r26,279	r26,532	r26,339	r26,017	r27,153	27,308	.....
Nondefense ... do....	r1297,788	r1271,379	r22,768	r23,373	r22,955	r22,584	r21,811	r22,130	r21,210	r21,311	r21,455	r21,196	r20,762	r22,037	22,059	.....
Defense ... do....	r148,097	r156,413	r4,277	r4,672	r4,881	r4,858	r4,766	r4,981	r5,010	r4,968	r5,077	r5,143	r5,255	r5,116	5,249	.....
Inventories, end of year or month: †																
Book value (unadjusted), total ... do....	r279,454	r261,987	r281,485	r278,877	r275,461	r273,877	r272,635	r269,207	r268,917	r266,310	r261,987	r262,428	r262,695	r259,430	260,358	.....
Durable goods industries, total ... do....	r183,616	r172,615	r186,215	r185,369	r183,581	r181,969	r181,159	r178,831	r177,979	r175,402	r172,615	r172,243	r173,009	r171,120	171,853	.....
Nondurable goods industries, total ... do....	r95,838	r89,372	r95,270	r93,508	r91,880	r91,908	r91,476	r90,376	r90,938	r90,908	r89,372	r90,185	r89,686	r88,010	88,505	.....
Book value (seasonally adjusted), total † ... do....	r282,333	r264,902	r278,468	r276,356	r274,912	r274,629	r273,809	r271,675	r270,786	r267,920	r264,902	r262,117	r260,856	r257,304	257,576	.....
By industry group:																
Durable goods industries, total # ... do....	r186,222	r175,200	r184,053	r183,378	r182,811	r182,099	r181,543	r180,520	r179,675	r177,061	r175,200	r172,506	r171,572	r169,377	169,855	.....
Stone, clay, and glass products ... do....	r6,445	r5,962	r6,206	r6,160	r6,103	r6,039	r6,084	r6,076	r6,070	r6,036	r5,962	r5,724	r5,751	r5,786	5,786	.....
Primary metals ... do....	r25,509	r21,306	r24,715	r24,476	r24,155	r23,858	r23,545	r23,271	r22,964	r22,375	r21,306	r20,674	r20,592	r20,174	20,561	.....
Blast furnaces, steel mills ... do....	r13,194	r10,603	r12,909	r12,770	r12,547	r12,367	r12,075	r11,847	r11,664	r11,322	r10,603	r10,062	r9,945	r9,770	10,050	.....
Fabricated metal products ... do....	r20,332	r17,746	r19,865	r19,753	r19,675	r19,327	r19,232	r19,106	r18,671	r18,068	r17,746	r17,444	r17,310	r17,121	17,233	.....
Machinery, except electrical ... do....	r43,494	r40,153	r43,449	r43,455	r43,094	r42,977	r42,656	r41,982	r41,945	r40,979	r40,153	r39,539	r39,234	r38,636	38,248	.....
Electrical machinery ... do....	r28,474	r26,713	r27,802	r27,612	r27,504	r27,353	r27,307	r27,098	r27,026	r27,095	r26,713	r26,589	r26,287	r26,085	26,229	.....
Transportation equipment ... do....	r37,539	r40,491	r38,193	r38,195	r38,467	r38,730	r39,080	r39,381	r39,612	r39,426	r40,491	r39,917	r39,771	r39,150	39,364	.....
Motor vehicles and parts ... do....	r9,054	r8,308	r8,546	r8,415	r8,523	r8,660	r8,436	r8,313	r8,196	r7,952	r8,308	r8,063	r8,175	r8,144	8,385	.....
Instruments and related products ... do....	r9,755	r9,308	r9,601	r9,535	r9,578	r9,589	r9,572	r9,565	r9,538	r9,418	r9,308	r9,047	r8,954	r8,830	8,899	.....
By stage of fabrication: †																
Materials and supplies ... do....	r57,953	r52,543	r56,538	r55,889	r55,618	r55,354	r54,927	r54,355	r53,969	r53,100	r52,543	r51,453	r51,410	50,188	50,151	.....
Work in process ... do....	r81,107	r77,908	r80,080	r79,890	r79,802	r79,044	r78,891	r78,776	r78,973	r78,308	r77,908	r77,141	r76,420	77,147	75,931	.....
Finished goods ... do....	r47,162	r44,749	r47,435	r47,599	r47,391	r47,701	r47,725	r47,389	r46,733	r45,653	r44,749	r43,912	r43,742	43,752	43,773	.....
Nondurable goods industries, total # ... do....	r96,111	r89,702	r94,415	r92,978	r92,101	r92,530	r92,266	r91,155	r91,111	r90,859	r89,702	r89,611	r89,284	r87,927	87,721	.....
Food and kindred products ... do....	r21,382	r20,680	r21,305	r21,070	r20,713	r21,091	r21,225	r20,896	r20,820	r20,808	r20,680	r20,855	r20,733	r20,654	20,443	.....
Tobacco products ... do....	r4,338	r4,370	r4,716	r4,702	r4,683	r4,843	r4,642	r4,489	r4,374	r4,419	r4,370	r4,503	r4,549	r4,596	4,707	.....
Textile mill products ... do....	r6,836	r6,164	r6,457	r6,419	r6,312	r6,373	r6,344	r6,314	r6,261	r6,261	r6,164	r6,195	r6,127	r6,180	6,197	.....
Paper and allied products ... do....	r8,641	r8,607	r8,646	r8,632	r8,592	r8,569	r8,593	r8,657	r8,687	r8,693	r8,607	r8,534	r8,483	r8,370	8,359	.....
Chemicals and allied products ... do....	r22,011	r19,898	r21,696	r21,191	r21,097	r21,090	r20,948	r20,625	r20,635	r20,255	r19,898	r19,503	r19,434	r19,364	19,566	.....
Petroleum and coal products ... do....	r10,689	r9,411	r9,767	r9,283	r9,157	r9,259	r9,349	r9,326	r9,357	r9,740	r9,411	r9,685	r9,782	r8,855	8,530	.....
Rubber and plastics products ... do....	r6,557	r5,824	r6,345	r6,312	r6,256	r6,101	r6,049	r5,916	r5,984	r5,874	r5,824	r5,666	r5,670	r5,629	5,659	.....
By stage of fabrication:																
Materials and supplies ... do....	r37,726	r35,140	r37,289	r36,990	r36,632	r36,646	r36,389	r35,801	r35,465	r35,509	r35,140	r35,360	r35,257	34,822	34,914	.....
Work in process ... do....	r15,995	r14,241	r15,373	r15,267	r15,301	r15,364	r15,306	r14,949	r14,772	r14,608	r14,241	r14,378	r14,477	14,303	14,311	.....
Finished goods ... do....	r42,390	r40,321	r41,753	r40,721	r40,168	r40,520	r40,571	r40,405	r40,874	r40,742	r40,321	r39,873	r39,550	37,596	38,496	.....
By market category: †																
Home goods and apparel ... do....	r22,226	r20,244	r21,474	r21,317	r21,261	r21,297	r21,093	r20,932	r20,780	r20,472	r20,244	r20,091	r19,889	r19,737	19,758	.....
Consumer staples ... do....	r33,997	r33,266	r34,464	r34,167	r33,726	r34,274	r34,235	r33,652	r33,589	r33,485	r33,266	r33,452	r33,307	r33,192	32,938	.....
Equip. and defense prod., exc. auto ... do....	r76,449	r76,504	r77,635	r77,534	r77,660	r77,509	r77,609	r77,326	r77,442	r76,747	r76,504	r75,573	r74,873	r73,963	73,774	.....
Automotive equipment ... do....	r11,395	r10,473	r10,827	r10,735	r10,816	r10,877	r10,637	r10,404	r10,347	r10,074	r10,473	r10,207	r10,260	r10,123	10,325	.....
Construction materials and supplies ... do....	r21,464	r18,928	r20,270	r20,110	r19,969	r19,741	r19,747	r19,579	r19,400	r19,189	r18,928	r18,459	r18,567	r18,607	18,640	.....
Other materials and supplies ... do....	r116,802	r105,487	r113,798	r112,493	r111,480	r110,931	r110,488	r109,782	r109,228	r107,953	r105,487	r104,335	r103,960	r101,682	102,141	.....
Supplementary series:																
Household durables ... do....	r10,894	r9,895	r10,589	r10,496	r10,532	r10,567	r10,424	r10,417	r10,265	r10,040	r9,895	r9,908	r9,802	r9,666	9,713	.....
Capital goods industries ... do....	r86,301	r86,280	r87,494	r87,498	r87,299	r87,211	r87,535	r87,137	r87,305	r86,604	r86,280	r85,473	r84,908	r83,740	83,517	.....
Nondefense ... do....	r72,915	r70,297	r73,285	r73,222	r72,868	r72,774	r72,835	r72,098	r71,971	r71,036	r70,297	r68,935	r68,407	r66,916	66,622	.....
Defense ... do....	r13,386	r15,983	r14,209	r14,276	r14,431	r14,437	r14,700	r15,039	r15,334	r15,568	r15,983	r16,538	r16,501	r16,824	16,895	.....
New orders, net (not seas. adj.), total † ... do....	r2,015,089	r1,888,448	r158,838	r157,645	r165,156	r144,954	r150,994	r163,475	r159,054	r150,600	r155,180	r154,561	r160,300	r172,686	166,914	.....
Durable goods industries, total ... do....	r1,004,703	r901,237	r78,081	r74,911	r78,961	r66,443	r67,629	r75,955	r75,559	r69,483	r76,245	r77,665	r79,059	r87,411	84,260	.....
Nondurable goods industries, total ... do....	r1,010,386	r987,211	r80,757	r82,734	r86,195	r78,511	r83,365	r87,520	r83,495	r81,117	r78,935	r76,896	r81,241	r85,275	82,654	.....
New orders, net (seas. adj.), total † ... do....	r2,015,089	r1,888,448	r157,846	r159,466	r159,986	r158,913	r155,700	r156,572	r152,362	r152,604	r157,382	r162,871	r157,757	r162,587	166,064	.....
By industry group:																
Durable goods industries, total ... do....	r1,004,703	r901,237	r76,736	r76,353	r76,157	r75,563	r72,965	r72,348	r70,735	r71,067	r76,180	r82,355	r77,449	r79,951	82,980	.....
Primary metals ... do....	r138,968	r100,876	r8,712	r8,986	r8,935	r8,673	r8,323	r8,054	r7,116	r7,670	r7,212	r8,708	r9,911	r9,183	8,873	.....
Blast furnaces, steel mills ... do....	r69,302	r43,405	r3,769	r4,099	r3,831	r3,865	r3,575	r3,294	r2,810	r3,005	r2,684	r3,526	r4,277	r3,777	3,504	.....
Nonferrous and other primary met ... do....	r57,310	r48,201	r4,180	r4,032	r4,199	r3,922	r4,030	r4,096	r3,658	r3,980	r3,854	r4,347	r4,839	r4,553	4,421	.....
Fabricated metal products ... do....	r122,412	r106,782	r8,997	r9,427	r9,324	r9,148	r9,003	r8,788	r8,376	r8,109	r7,761	r9,229	r9,024	r9,715	9,461	.....
Machinery, except electrical ... do....	r200,491	r162,913	r15,044	r13,933	r12,937	r12,880	r12,643	r13,401	r13,409	r12,773	r11,967	r12,708	r12,252	r14,330	14,773	.....
Electrical machinery ... do....	r144,712	r147,073	r12,578	r12,246	r12,029	r12,514	r11,782	r12,099	r11,945	r12,292	r12,934	r12,213	r12,398	r12,526	13,182	.....
Transportation equipment ... do....	r203,724	r200,931	r17,126	r16,361	r17,337	r17,178	r16,229	r14,444	r14,804	r15,150	r21,399	r23,105	r17,708	r17,953	9,958	.....
Aircraft, missiles, and parts ... do....	r64,123	r68,008	r5,943	r4,848	r5,223	r4,882	r5,090	r3,841	r5,436	r5,483	r6,598	r9,616	r5,206	r5,946	6,870	.....
Nondurable goods industries, total ... do....	r1,010,386	r987,211	r81,110	r83,113	r83,829	r83,350	r82,735	r84,224	r81,627	r81,537	r81,202	r80,516	r80,308	r82,636	83,084	.....
Industries with unfilled orders ‡ ... do....	r204,094	r202,437	r16,532	r16,652	r16,725	r16,576	r16,962	r17,141	r16,691	r17,243	r17,374	r17,504	r17,196	r18,082	17,913	.....
Industries without unfilled orders ¶ ... do....	r806,292	r784,774	r64,578	r66,461	r67,104	r66,774	r65,773	r67,083	r64,936	r64,294	r63,828	r65,171	r64,554	r63,112	63,012	.....
By market category: †																
Home goods and apparel ... do....	r135,936	r130,192	r9,772	r11,054	r11,256	r10,744	r11,027	r10,837	r10,790	r10,718	r10,507	r11,375	r11,557	r11,101	11,643	.....
Consumer staples ... do....	r355,532	r367,750	r30,228	r31,113	r31,200	r30,738	r30,383	r31,478	r30,368	r30,595	r30,829	r30,789	r31,487	r32,036	31,143	.....
Equip. and defense prod., excl. auto ... do....	r306,317	r288,228	r26,016	r22,215	r23,488	r22,245	r21,566	r21,771	r22,860	r22,876	r27,075	r26,130	r21,598	r22,261	26,521	.....
Automotive equipment ... do....	r137,719	r129,645	r10,966	r11,609	r12,082	r12,460	r11,744	r11,400	r9,636	r9,717	r10,632	r12,691	r13,331	r12,806	13,374	.....
Construction materials and supplies ... do....	r148,570	r131,667	r10,663	r11,278	r11,001	r11,470	r11,183	r11,250	r10,937	r10,534	r10,186	r12,371	r11,798	r12,815	12,212	.....
Other materials and supplies ... do....	r931,015	r840,966	r70,201	r72,197	r70,959	r71,256	r69,797	r69,836	r67,771	r68,164	r68,153	r69,515	r67,986	r71,568	71,171	.....
Supplementary series:																
Household durables ... do....	r61,174	r57,162	r3,911	r5,036	r5,218	r4,669	r4,585	r4,685	r4,778	r4,699	r4,512	r5,038	r5,007	r4,940	5,104	.....
Capital goods industries ... do....	r347,744	r323,386	r29,010	r25,319	r25,926	r25,126	r24,397	r23,855	r25,748	r25,646	r30,886	r30,075	r24,494	r26,601	29,361	.....
Nondefense ... do....	r288,704	r248,240	r22,806	r20,306	r19,932	r19,931	r18,741	r20,217	r20,127	r19,983	r19,679	r20,507	r19,175	r20,032	22,370	.....
Defense ... do....	r59,040	r75,146	r6,204	r5,013	r5,994	r5,195	r5,656	r3,638	r5,621	r5,663	r11,207	r9,568	r5,319	r6,569	6,991	.....

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued																
Unfilled orders, end of year or month (unadjusted), total † ... mil. $..	r321,402	r299,731	r324,812	r318,599	r312,608	r308,204	r302,153	r298,080	r297,647	r294,619	r299,731	r307,683	r308,490	r311,178	313,437	.....
Durable goods industries, total ... do....	r311,635	r290,757	r315,298	r309,340	r303,637	r299,441	r293,401	r289,196	r288,861	r285,883	r290,757	r298,447	r299,227	r301,397	303,481	.....
Nondur. goods ind. with unfilled orders ‡ ... do....	r9,767	r8,974	r9,514	r9,259	r8,971	r8,763	r8,752	r8,884	r8,786	r8,736	r8,974	r9,236	r9,263	r9,781	9,956	.....
Unfilled orders, end of year or month (seasonally adjusted) total † ... mil. $..	r323,346	r300,971	r320,059	r316,518	r313,384	r309,880	r305,564	r301,678	r299,846	r298,132	r300,971	r305,599	r305,268	r306,053	308,752	.....
By industry group:																
Durable goods industries, total # ... do....	r313,337	r291,764	r310,776	r307,449	r304,409	r301,116	r296,831	r292,760	r291,017	r289,079	r291,764	r296,374	r296,049	r296,407	299,039	.....
Primary metals ... do....	r26,304	r20,160	r22,610	r22,445	r22,422	r22,358	r21,987	r21,656	r20,931	r20,864	r20,160	r20,627	r22,308	r22,567	22,555	.....
Blast furnaces, steel mills ... do....	r15,779	r11,891	r13,218	r13,279	r13,111	r13,218	r13,095	r12,796	r12,492	r12,370	r11,891	r12,168	r13,204	r13,388	13,291	.....
Nonferrous and other primary met ... do....	r7,403	r6,130	r6,733	r6,579	r6,698	r6,549	r6,479	r6,569	r6,242	r6,339	r6,130	r6,296	r6,944	r6,982	7,064	.....
Fabricated metal products ... do....	r28,784	r21,531	r27,223	r26,630	r26,165	r25,431	r24,786	r24,127	r23,599	r22,626	r21,531	r21,403	r21,052	r21,255	21,010	.....
Machinery, except electrical ... do....	r73,517	r55,697	r68,536	r66,900	r64,640	r62,693	r60,853	r59,306	r58,874	r57,524	r55,697	r54,703	r53,859	r53,999	54,175	.....
Electrical machinery ... do....	r54,037	r60,600	r56,588	r56,757	r56,906	r57,239	r57,339	r57,787	r58,303	r59,223	r60,600	r60,828	r61,246	r61,408	61,983	.....
Transportation equipment ... do....	r115,556	r120,898	r121,474	r120,462	r119,944	r119,460	r118,172	r116,140	r115,779	r115,619	r120,898	r126,003	r124,576	r123,997	125,217	.....
Aircraft, missiles, and parts ... do....	r88,640	r92,669	r95,002	r94,443	r93,992	r93,558	r93,414	r91,936	r91,801	r91,806	r92,669	r96,483	r95,883	r95,873	96,835	.....
Nondur. goods ind. with unfilled orders ‡ .. do....	r10,009	r9,207	r9,283	r9,069	r8,975	r8,764	r8,733	r8,918	r8,829	r9,053	r9,207	r9,225	r9,219	r9,646	9,713	.....
By market category: †																
Home goods, apparel, consumer staples ... do....	r5,251	r4,272	r4,403	r4,678	r5,079	r4,613	r4,402	r4,169	r4,078	r4,123	r4,272	r4,350	r4,473	r4,348	4,246	.....
Equip. and defense prod., incl. auto ... do....	r192,213	r188,308	r196,571	r193,836	r192,853	r191,134	r188,469	r186,110	r185,586	r184,851	r188,308	r190,853	r187,963	r189,596	191,201	.....
Construction materials and supplies ... do....	r17,125	r12,769	r16,083	r15,689	r15,321	r15,115	r14,746	r14,594	r14,323	r13,631	r12,769	r12,707	r12,478	r13,003	12,861	.....
Other materials and supplies ... do....	r108,757	r95,622	r103,002	r102,315	r100,131	r99,018	r97,947	r96,805	r95,859	r95,527	r95,622	r97,341	r98,721	r100,739	100,792	.....
Supplementary series:																
Household durables ... do....	r3,909	r3,032	r3,189	r3,433	r3,792	r3,420	r3,245	r3,003	r2,953	r2,969	r3,032	r3,095	r3,189	r3,159	3,120	.....
Capital goods industries ... do....	r224,377	r219,633	r228,772	r226,046	r224,136	r221,820	r219,640	r216,384	r215,912	r215,279	r219,633	r223,367	r221,843	r221,290	223,343	.....
Nondefense ... do....	r146,301	r122,942	r140,855	r137,788	r134,765	r132,112	r129,042	r127,129	r126,046	r124,718	r122,942	r122,251	r120,664	r118,658	118,969	.....
Defense ... do....	r78,076	r96,691	r87,917	r88,258	r89,371	r89,708	r90,598	r89,255	r89,866	r90,561	r96,691	r101,116	r101,179	r102,632	104,374	.....
BUSINESS INCORPORATIONS @																
New incorporations (50 States and Dist. Col.):																
Unadjusted ... number..	581,242	566,942	48,845	46,008	48,876	45,282	45,572	45,461	45,029	44,354	59,750	48,099	.....	.....	.....	.....
Seasonally adjusted ... do....	.....	.....	46,876	46,995	45,936	44,525	46,981	45,552	45,530	48,474	57,507	49,999	.....	.....	.....	.....
INDUSTRIAL AND COMMERCIAL FAILURES @																
Failures, total ... number..	16,794	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commercial service ... do....	2,366	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Construction ... do....	3,614	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufacturing and mining ... do....	2,224	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Retail trade ... do....	6,882	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wholesale trade ... do....	1,708	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Liabilities (current), total ... thous. $..	6,955,180	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commercial service ... do....	1,045,825	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Construction ... do....	851,780	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufacturing and mining ... do....	2,370,415	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Retail trade ... do....	1,558,528	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wholesale trade ... do....	1,128,632	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Failure annual rate (seasonally adjusted) No. per 10,000 concerns..	[1]61.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
COMMODITY PRICES																
PRICES RECEIVED AND PAID BY FARMERS ¶																
Prices received, all farm products ... 1910-14=100..	633	609	618	634	628	624	607	619	585	587	581	585	604	611	r622	624
Crops # ... do....	580	525	533	544	541	540	508	538	491	505	495	492	509	523	r549	557
Commercial vegetables ... do....	677	633	641	605	640	604	528	501	518	617	578	526	624	705	r749	731
Cotton ... do....	566	467	459	471	490	506	446	469	505	506	484	473	476	506	r504	501
Feed grains and hay ... do....	446	378	404	417	404	385	363	345	328	345	363	375	401	415	r447	463
Food grains ... do....	456	401	417	413	388	374	376	383	388	393	398	404	405	412	r425	416
Fruit ... do....	483	654	549	596	612	761	689	1,088	721	671	546	499	479	443	r456	468
Tobacco ... do....	1,363	1,496	1,469	1,469	1,474	1,400	1,526	1,565	1,535	1,548	1,548	1,530	1,521	1,517	1,517	1,526
Livestock and products # ... do....	688	696	706	727	718	711	710	705	685	672	669	682	705	703	r698	693
Dairy products ... do....	842	829	820	807	801	807	807	826	844	856	850	844	844	832	826	813
Meat animals ... do....	848	876	898	950	936	912	922	894	850	823	828	857	893	895	r891	877
Poultry and eggs ... do....	264	251	255	247	245	254	236	253	249	244	232	231	244	242	236	252
Prices paid:																
Production items ... do....	855	864	863	868	873	873	871	865	859	860	859	869	875	880	r887	889
All commodities and services, interest, taxes, and wage rates (parity index) ... 1910-14=100..	1,035	1,071	1,065	1,070	1,076	1,079	1,079	1,077	1,073	1,075	1,073	1,083	1,088	1,091	r1,096	1,100
Parity ratio § ... do....	61	57	58	59	58	58	56	57	55	55	54	54	56	56	57	57
CONSUMER PRICES *(U.S. Department of Labor Indexes)*																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W) ... 1967=100..	272.3	288.6	283.7	286.5	290.1	291.8	292.4	292.8	293.6	293.2	292.0	292.1	292.3	293.0	294.9	296.3
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U) ... 1967=100..	272.4	289.1	284.3	287.1	290.6	292.2	292.8	293.3	294.1	293.6	292.4	[2]293.1	293.2	293.4	295.5	297.1
Special group indexes:																
All items less shelter ... do....	258.5	273.3	268.7	270.6	273.8	275.3	275.7	276.9	277.9	278.1	278.2	278.5	278.5	278.7	280.8	282.4
All items less food ... do....	270.6	288.4	282.9	286.0	289.7	291.5	292.5	292.9	294.0	293.6	292.1	[2]292.6	292.6	292.4	294.7	296.5
All items less medical care ... do....	270.9	286.8	282.1	284.9	288.4	289.9	290.5	290.8	291.5	290.8	289.5	[2]290.0	290.0	290.1	292.3	293.9

See footnotes at end of tables.

COMMODITY PRICES—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CONSUMER PRICES—Continued *(U.S. Department of Labor Indexes)—Continued*																
Not Seasonally Adjusted																
All items (CPI-U)—Continued																
Commodities ..... 1967=100..	253.6	263.8	258.9	261.5	265.1	266.5	266.4	266.6	267.5	267.8	267.7	[1]267.2	266.7	266.7	269.2	270.9
Nondurables ..... do....	266.3	273.6	269.3	270.7	274.4	275.7	275.5	276.2	276.5	276.4	275.8	275.2	274.6	274.4	277.3	279.3
Nondurables less food ..... do....	257.5	261.6	255.0	256.2	261.2	263.0	263.6	264.6	265.7	266.1	264.7	262.4	260.5	258.9	263.0	266.3
Durables ..... do....	227.1	241.1	235.8	239.8	243.2	244.7	244.6	244.1	246.0	246.6	247.3	[1]247.3	247.1	247.4	248.7	249.5
Commodities less food ..... do....	241.2	250.9	245.0	247.8	251.9	253.5	253.8	253.9	255.4	256.0	255.8	[1]254.4	253.2	252.4	255.4	257.6
Services ..... do....	305.7	333.3	328.4	331.8	334.9	337.0	338.9	339.7	340.3	338.6	335.6	[1]337.9	338.9	339.4	341.2	342.6
Services less rent ..... do....	324.3	354.2	349.1	352.8	356.5	358.5	360.5	361.3	361.6	359.3	355.5	(2)	.....	.....	.....	.....
Food # ..... do....	274.6	285.7	283.9	285.5	287.8	288.5	287.4	287.6	287.0	286.4	286.5	288.1	289.0	290.5	291.9	292.4
Food at home ..... do....	269.9	279.2	277.9	279.8	282.6	282.8	280.8	280.6	279.4	278.3	277.8	279.3	280.3	281.9	283.4	283.8
Housing ..... do....	293.5	314.7	309.4	313.8	317.5	319.2	320.1	319.7	320.7	319.0	316.3	[1]317.9	318.5	318.6	320.3	321.8
Shelter # ..... do....	314.7	337.0	331.4	336.7	340.9	342.8	344.2	342.6	342.8	340.7	335.9	[1]338.3	339.2	339.3	341.7	342.7
Rent, residential ..... do....	208.2	224.0	220.1	221.8	222.6	224.8	226.0	226.9	228.9	230.2	230.8	232.2	233.1	233.6	234.5	235.1
Homeownership ..... do....	352.7	376.8	370.6	377.4	382.8	384.5	385.9	383.0	382.8	379.5	372.9	(2)	.....	.....	.....	.....
Fuel and utilities # ..... do....	319.2	350.8	339.2	345.4	352.2	354.7	356.3	359.5	363.4	362.2	364.1	365.4	364.6	363.8	363.6	369.3
Fuel oil, coal, and bottled gas ..... do....	675.9	667.9	641.3	644.6	656.6	659.9	659.9	662.8	677.2	691.3	688.5	671.1	654.0	625.3	610.6	621.0
Gas (piped) and electricity ..... do....	345.9	393.8	377.8	389.0	398.9	402.1	404.4	409.2	413.4	407.6	410.6	413.5	414.5	418.0	420.5	429.1
Household furnishings and operation ..... do....	221.3	233.2	232.6	233.4	233.7	234.1	233.4	234.2	235.4	235.1	235.7	[1]235.8	236.7	237.6	239.0	238.4
Apparel and upkeep ..... do....	186.9	191.8	191.9	191.5	190.8	189.7	191.8	194.9	195.5	195.4	193.6	191.0	192.0	194.5	195.5	196.1
Transportation ..... do....	280.0	291.5	282.9	285.6	292.8	296.1	296.2	295.3	295.5	295.8	294.8	293.0	289.9	287.4	292.3	296.2
Private ..... do....	277.5	287.5	278.8	281.5	288.9	292.3	292.4	291.1	291.1	291.4	290.4	288.4	285.2	282.7	287.5	291.7
New cars ..... do....	190.2	197.6	196.0	197.5	198.1	198.6	198.7	197.7	197.7	199.0	200.1	201.0	201.3	201.2	201.1	201.6
Used cars ..... do....	256.9	296.4	285.1	291.4	298.2	302.4	304.4	304.6	306.7	310.5	312.6	311.0	309.1	309.3	312.7	317.1
Public ..... do....	312.0	346.0	339.3	342.1	345.6	347.2	348.1	353.3	356.3	356.0	355.6	357.7	355.2	354.5	361.1	359.2
Medical care ..... do....	294.5	328.7	321.7	323.8	326.4	330.0	333.3	336.0	338.7	342.2	344.3	347.8	351.3	352.3	353.5	354.3
Seasonally Adjusted @																
All items, percent change from previous month	.....	.....	0.2	1.0	1.1	0.6	0.3	0.1	0.4	0.0	-0.3	[1]0.2	-0.2	0.1	0.6	0.5
Commodities ..... 1967=100..	.....	.....	258.1	261.0	264.3	265.8	266.0	266.4	267.9	268.1	268.4	[1]268.1	266.3	266.8	268.4	270.4
Commodities less food ..... do....	.....	.....	244.2	247.3	251.2	253.0	253.6	253.8	255.6	255.9	256.3	[1]255.6	253.0	252.8	254.5	257.1
Food ..... do....	.....	.....	283.3	285.4	287.1	287.6	286.9	287.5	288.1	288.2	288.1	288.3	288.3	290.1	291.3	292.2
Food at home ..... do....	.....	.....	277.4	279.7	281.5	281.5	279.9	280.2	280.5	280.1	279.4	279.5	279.4	281.8	282.9	283.8
Apparel and upkeep ..... do....	.....	.....	190.8	191.1	191.5	192.2	192.7	192.8	193.3	193.2	192.7	193.2	194.2	194.1	194.5	195.8
Transportation ..... do....	.....	.....	282.5	285.1	291.5	294.1	295.3	295.6	296.4	296.0	295.8	293.9	289.1	289.0	292.1	295.8
Private ..... do....	.....	.....	278.6	281.2	287.7	290.4	291.6	291.6	292.3	291.8	291.7	289.4	284.4	284.4	287.2	291.3
New cars ..... do....	.....	.....	196.1	196.5	197.2	198.0	199.2	199.6	199.2	198.7	199.3	199.4	201.1	202.6	201.3	200.6
Services ..... do....	.....	.....	329.0	332.1	334.9	336.8	338.9	339.1	339.9	339.3	336.7	[1]338.3	339.3	339.8	341.7	342.8
PRODUCER PRICES § *(U.S. Department of Labor Indexes)*																
Not Seasonally Adjusted																
All commodities ..... 1967=100..	293.4	299.3	298.0	298.6	299.3	300.4	300.2	299.3	299.8	300.3	300.7	[r]299.9	301.2	300.5	300.8	301.7
By stage of processing: †																
Crude materials for further processing ..... do....	329.0	319.5	322.6	328.3	325.6	323.4	319.8	316.1	312.0	313.2	312.7	[r]313.9	321.0	322.1	325.7	325.7
Intermediate materials, supplies, etc ..... do....	306.0	310.4	309.9	309.8	309.9	311.1	310.8	310.5	309.9	309.9	310.1	[r]309.2	310.5	309.2	309.1	310.1
Finished goods # ..... do....	269.8	280.7	277.3	277.8	279.9	281.7	282.3	281.2	284.1	284.9	285.5	[r]283.9	283.7	283.4	283.0	284.3
Finished consumer goods ..... do....	271.3	281.0	277.3	277.7	280.1	282.1	282.8	281.9	284.3	285.3	285.6	[r]283.5	283.0	282.5	282.0	283.5
Capital equipment ..... do....	264.3	279.4	277.2	278.1	279.2	280.2	280.7	278.7	283.2	283.8	284.9	[r]285.2	286.2	286.5	286.5	286.8
By durability of product:																
Durable goods ..... do....	269.8	279.0	278.1	278.5	278.3	278.9	278.8	278.6	281.2	281.2	282.0	[r]282.6	285.2	285.1	285.1	285.9
Nondurable goods ..... do....	312.4	315.3	313.6	314.5	316.0	317.6	317.1	315.7	314.3	315.3	315.3	[r]313.3	313.5	312.4	312.8	313.9
Total manufactures ..... do....	286.0	292.7	291.1	291.3	292.4	293.7	293.8	292.9	293.8	293.9	294.3	[r]293.5	294.1	293.0	292.9	293.9
Durable manufactures ..... do....	269.6	279.8	278.7	279.2	279.3	279.9	279.8	279.6	282.3	282.4	283.2	[r]283.7	286.1	285.8	285.8	286.6
Nondurable manufactures ..... do....	303.6	306.4	304.1	304.0	306.3	308.5	308.6	307.1	306.0	306.1	305.9	[r]303.8	302.3	300.5	300.2	301.4
Farm prod., processed foods and feeds ..... do....	251.5	248.9	251.6	255.8	255.3	252.4	249.6	247.4	243.8	243.9	244.8	[r]245.8	249.9	250.4	254.7	254.7
Farm products ..... do....	254.9	242.4	250.6	256.5	252.7	246.6	240.8	234.5	229.2	230.7	232.6	[r]233.2	240.8	241.4	250.5	250.3
Foods and feeds, processed ..... do....	248.7	251.5	251.1	254.4	255.8	254.6	253.5	253.5	250.8	250.2	250.5	[r]251.7	253.9	254.3	256.0	256.1
Industrial commodities ..... do....	304.1	312.3	309.9	309.6	310.6	312.8	313.2	312.7	314.3	315.0	315.2	[r]313.9	314.4	313.4	312.6	313.8
Chemicals and allied products ..... do....	287.8	292.3	294.3	295.0	293.3	291.6	291.6	290.7	289.9	290.5	289.6	[r]289.3	290.6	290.1	291.3	291.3
Fuels and related prod., and power ..... do....	694.4	693.2	670.6	662.2	677.3	701.1	705.6	700.4	698.8	706.1	703.4	[r]683.6	673.5	662.3	648.1	654.8
Furniture and household durables ..... do....	198.4	206.9	206.0	206.5	207.0	206.8	208.1	208.3	208.9	208.9	209.2	[r]210.7	211.7	212.1	213.1	213.3
Hides, skins, and leather products ..... do....	261.5	262.6	263.4	263.2	261.8	263.1	262.0	263.5	263.2	263.2	264.1	[r]266.7	265.0	265.9	267.1	270.1
Lumber and wood products ..... do....	292.8	284.7	286.5	284.6	289.0	288.6	284.2	283.0	279.4	279.9	285.6	[r]293.3	302.7	305.0	305.4	306.2
Machinery and equipment ..... do....	263.1	278.8	277.6	278.2	278.6	279.6	279.9	280.2	281.1	281.8	282.4	[r]283.3	283.6	284.0	284.9	285.6
Metals and metal products ..... do....	300.4	301.6	303.1	302.8	299.3	299.5	299.2	301.8	301.6	300.5	299.9	[r]300.3	306.1	305.4	305.3	306.7
Nonmetallic mineral products ..... do....	309.5	320.2	320.2	321.2	320.9	321.1	320.5	321.2	321.1	321.2	320.5	321.5	321.9	321.9	323.7	324.2
Pulp, paper, and allied products ..... do....	273.7	288.7	288.5	289.6	289.5	289.1	289.3	289.4	289.8	289.8	290.5	[r]293.6	293.3	293.8	295.1	295.7
Rubber and plastics products ..... do....	232.8	241.4	241.1	242.1	242.5	242.0	242.6	242.5	242.2	241.7	242.2	[r]242.9	242.8	243.1	242.2	242.9
Textile products and apparel ..... do....	199.6	204.6	205.4	205.4	205.0	204.1	204.2	204.3	204.1	203.9	202.6	[r]202.7	202.4	203.2	203.3	203.9
Transportation equipment # ....Dec. 1968=100..	235.4	249.7	245.8	247.5	249.1	249.8	250.6	244.5	256.0	256.3	257.5	[r]256.3	257.3	257.1	255.6	256.0
Motor vehicles and equip ..... 1967=100..	237.5	251.3	247.2	249.2	251.1	252.0	252.8	244.6	257.8	257.8	258.1	[r]257.0	258.1	257.7	255.9	256.2
Seasonally Adjusted ‡																
Finished goods, percent change from previous month	.....	.....	0.1	0.0	1.0	0.5	0.5	0.1	0.4	0.6	0.3	[r]-1.1	[r]0.0	-0.1	-0.1	0.3
By stage of processing: †																
Crude materials for further processing 1967=100..	.....	.....	320.8	326.4	325.8	322.1	319.1	315.4	314.3	317.3	316.6	[r]315.8	317.6	319.4	323.9	323.9
Intermediate materials, supplies, etc ..... do....	.....	.....	308.4	308.7	309.7	310.3	310.3	310.8	310.9	311.7	311.8	[r]310.1	310.5	308.3	307.6	308.9
Finished goods # ..... do....	.....	.....	277.1	277.1	279.9	281.2	282.5	282.8	283.8	285.5	286.4	[r]283.3	283.4	283.0	282.8	283.7
Finished consumer goods ..... do....	.....	.....	277.3	276.9	280.0	281.5	282.6	283.0	284.4	286.2	287.0	[r]283.1	282.8	282.0	282.0	282.9
Food ..... do....	.....	.....	261.6	262.3	263.5	259.2	259.4	258.3	258.2	258.2	258.8	[r]258.3	259.8	261.1	264.2	262.9
Finished goods, exc. foods ..... do....	.....	.....	281.6	280.7	284.6	288.5	290.1	291.2	293.2	295.8	296.7	[r]290.8	290.0	288.1	286.6	288.2
Durable ..... do....	.....	.....	224.3	225.0	226.8	227.4	228.6	227.8	228.5	229.8	230.4	[r]229.6	232.8	233.8	232.4	232.6
Nondurable ..... do....	.....	.....	324.4	322.4	327.7	334.3	336.2	338.6	341.7	345.3	346.4	[r]337.3	332.5	328.3	326.7	330.0
Capital equipment ..... do....	.....	.....	276.5	277.8	279.5	280.5	282.3	281.9	282.0	283.1	284.4	[r]283.9	285.6	286.7	285.9	286.6
PURCHASING POWER OF THE DOLLAR																
As measured by:																
Producer prices ..... 1967=$1.00..	0.371	0.356	0.361	0.360	0.357	0.355	0.354	0.356	0.352	0.351	0.350	[r]0.352	0.352	0.353	0.353	0.352
Consumer prices ..... do....	0.367	0.346	0.352	0.348	0.344	0.342	0.342	0.341	0.340	0.341	0.342	[1]0.341	0.341	0.341	0.338	0.337

See footnotes at end of tables.

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total ..... mil. $..	238,201	229,564	17,943	19,323	20,932	20,490	21,021	21,402	21,202	20,946	19,734	17,172	r16,432	r18,361	19,631	.....
Private, total # ..... do....	185,222	179,412	14,173	15,205	16,281	15,738	15,801	16,005	16,302	16,402	16,193	13,853	r13,459	r15,162	16,264	.....
Residential ..... do....	86,566	75,004	5,915	6,609	6,899	6,680	6,628	6,602	6,954	7,298	6,863	6,274	r6,130	r7,237	8,403	.....
New housing units ..... do....	62,664	51,991	3,856	4,175	4,406	4,676	4,846	5,006	4,971	5,068	4,582	4,434	r4,502	r5,468	6,128	.....
Nonresidential buildings, except farm and public utilities, total # ..... mil. $..	60,818	64,215	5,195	5,383	5,776	5,610	5,615	5,679	5,774	5,652	5,397	4,823	4,553	r4,793	4,743	.....
Industrial ..... do....	17,030	16,669	1,296	1,417	1,543	1,433	1,458	1,465	1,548	1,369	1,338	1,112	1,039	r1,117	1,055	.....
Commercial ..... do....	34,248	37,131	3,078	3,119	3,320	3,302	3,235	3,289	3,252	3,285	3,110	2,818	2,663	r2,751	2,775	.....
Public utilities: Telephone and telegraph ..... do....	7,074	7,140	584	588	654	626	652	652	604	599	545	438	448	562	.....	.....
Public, total # ..... do....	52,979	50,152	3,770	4,118	4,651	4,752	5,220	5,396	4,900	4,544	3,541	3,319	2,973	r3,199	3,366	.....
Buildings (excluding military) # ..... do....	17,792	16,830	1,377	1,377	1,468	1,458	1,527	1,599	1,458	1,513	1,347	1,352	r1,273	r1,328	1,290	.....
Housing and redevelopment ..... do....	1,722	1,661	137	128	132	142	153	150	152	162	153	145	137	r149	133	.....
Industrial ..... do....	1,655	1,632	150	131	146	141	144	167	136	139	127	157	127	152	138	.....
Military facilities ..... do....	1,964	2,191	137	186	168	201	215	244	183	216	190	203	212	210	212	.....
Highways and streets ..... do....	13,304	13,180	721	1,014	1,467	1,563	1,673	1,672	1,649	1,241	717	558	474	r539	714	.....
New construction (seasonally adjusted at annual rates), total ..... bil. $..	.....	.....	226.1	228.7	231.6	227.6	228.1	228.1	230.8	239.6	239.0	256.0	r249.4	r246.9	248.0	.....
Private, total # ..... do....	.....	.....	175.1	179.9	182.6	178.7	176.6	177.0	179.8	187.5	191.4	200.1	r199.2	r198.8	202.3	.....
Residential ..... do....	.....	.....	72.3	75.5	75.3	73.4	72.1	71.5	75.7	81.7	87.0	93.4	r96.4	r98.6	104.4	.....
New housing units ..... do....	.....	.....	49.6	51.0	49.8	51.5	52.3	53.1	52.3	54.7	57.3	65.8	70.4	r74.1	79.2	.....
Nonresidential buildings, except farm and public utilities, total # ..... bil. $..	.....	.....	64.2	64.4	67.1	64.0	63.3	64.2	63.5	64.7	64.2	66.5	63.6	r61.9	58.5	.....
Industrial ..... do....	.....	.....	15.9	17.1	18.4	16.4	16.7	16.6	17.1	15.8	15.3	15.5	14.4	r13.9	12.9	.....
Commercial ..... do....	.....	.....	38.4	36.8	38.0	37.5	36.1	37.1	35.7	37.8	37.5	38.8	37.3	r36.3	34.6	.....
Public utilities: Telephone and telegraph ..... do....	.....	.....	7.1	7.3	7.0	7.4	7.2	7.3	6.5	6.8	6.3	6.9	7.1	6.5	.....	.....
Public, total # ..... do....	.....	.....	51.0	48.8	48.9	48.9	51.4	51.1	51.0	52.1	47.6	55.9	50.2	r48.0	45.7	.....
Buildings (excluding military) # ..... do....	.....	.....	17.5	16.5	16.8	16.1	16.9	16.8	17.0	17.8	16.3	19.0	r18.2	r17.3	16.3	.....
Housing and redevelopment ..... do....	.....	.....	1.6	1.5	1.6	1.6	1.8	1.6	1.8	1.9	1.7	2.2	1.8	1.8	1.6	.....
Industrial ..... do....	.....	.....	1.8	1.5	1.6	1.7	1.8	1.6	1.9	2.0	1.4	1.9	1.9	1.8	1.7	.....
Military facilities ..... do....	.....	.....	1.7	2.1	1.9	2.3	2.5	2.7	2.3	2.5	2.3	2.7	2.7	2.7	2.6	.....
Highways and streets ..... do....	.....	.....	12.1	11.7	13.1	14.1	13.3	13.5	14.3	13.9	12.4	14.8	13.2	r12.2	12.0	.....
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill): Valuation, total ..... mil. $..	153,480	154,619	r12,343	r12,513	15,444	12,528	13,896	14,180	12,549	12,909	13,977	11,376	11,310	16,171	16,336	18,934
Index (mo. data seas. adj.) ..... 1977=100..	[1]110	[1]111	r94	94	111	98	112	117	105	122	131	127	119	131	129	148
Public ownership ..... mil. $..	38,956	41,347	r3,422	r3,766	4,360	3,745	3,411	3,849	3,272	3,137	2,835	2,958	2,538	3,917	3,735	4,479
Private ownership ..... do....	114,524	113,273	r8,921	r8,747	11,084	8,783	10,485	10,330	9,276	9,772	11,142	8,418	8,772	12,254	12,602	14,455
By type of building: Nonresidential ..... do....	60,088	59,208	r5,004	r4,130	6,113	5,011	5,250	5,226	5,027	4,520	3,975	4,459	4,214	5,438	4,549	5,246
Residential ..... do....	60,164	58,076	r4,645	r5,060	5,602	5,144	5,414	5,525	5,629	5,628	5,184	4,970	4,775	7,762	7,667	8,235
Non-building construction ..... do....	33,228	37,336	r2,695	r3,322	3,729	2,372	3,232	3,429	1,893	2,761	4,818	1,947	2,321	2,971	4,120	5,453
New construction planning (Engineering News-Record) § ..... do....	166,366	149,206	14,043	9,119	8,278	11,992	10,385	11,936	13,373	15,530	17,683	12,665	11,802	12,737	10,930	11,165
HOUSING STARTS AND PERMITS																
New housing units started: Unadjusted: Total (private and public) ..... thous..	1,100.3	1,072.0	85.1	99.2	91.9	107.2	97.2	108.4	111.5	109.9	83.4	92.9	96.7	r135.8	r136.1	173.7
Privately owned ..... do....	1,084.2	1,062.2	84.1	98.8	91.1	106.8	96.0	106.4	110.5	108.9	82.9	91.3	96.3	r134.6	r135.5	173.1
One-family structures ..... do....	705.4	662.6	55.8	58.9	63.5	61.4	62.0	63.3	66.3	66.0	51.8	56.3	60.4	r86.2	r93.5	111.7
Seasonally adjusted at annual rates: Total privately owned ..... do....	.....	.....	911	1,028	910	1,185	1,046	1,134	1,142	1,361	1,280	1,694	1,784	r1,605	r1,504	1,791
One-family structures ..... do....	.....	.....	583	622	617	625	651	683	716	868	842	1,126	1,103	r1,008	r1,006	1,151
New private housing units authorized by building permits (16,000 permit-issuing places): Monthly data are seas. adj. at annual rates: Total ..... thous..	986	1,000	880	951	924	1,065	928	1,029	1,154	1,227	1,326	1,447	1,479	1,467	r1,536	1,622
One-family structures ..... do....	564	546	462	489	513	507	515	576	657	738	753	866	835	859	r841	934
Manufacturers' shipments of mobile homes Unadjusted ..... thous..	240.9	238.9	22.3	21.8	23.6	19.4	22.2	21.2	20.4	18.8	15.9	18.1	19.7	25.4	25.1	.....
Seasonally adjusted at annual rates ..... do....	.....	.....	249	244	252	240	234	222	224	251	243	284	283	276	291	.....
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite ..... 1977=100..	152.5	155.1	156.5	154.9	154.3	155.1	154.8	155.1	153.4	154.3	155.5	158.4	158.9	r159.2	159.7	.....
American Appraisal Co., The: Average, 30 cities ..... 1913=100..	2,643	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlanta ..... do....	2,841	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York ..... do....	2,645	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
San Francisco ..... do....	2,873	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis ..... do....	2,453	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boeckh indexes: Average, 20 cities: Apartments, hotels, office buildings 1977=100..	137.4	150.0	.....	149.0	.....	152.6	.....	153.6	.....	154.9	.....	155.7	.....	155.8	.....	157.7
Commercial and factory buildings ..... do....	140.1	151.9	.....	151.1	.....	154.3	.....	155.2	.....	156.0	.....	159.2	.....	159.7	.....	161.7
Residences ..... do....	136.0	147.5	.....	146.1	.....	149.9	.....	151.2	.....	152.5	.....	153.1	.....	153.5	.....	155.4
Engineering News-Record: Building ..... 1967=100..	310.3	330.6	325.1	325.5	329.4	334.2	334.3	335.0	334.8	335.6	340.0	342.0	347.5	348.1	347.4	[2]347.9
Construction ..... do....	328.9	356.1	347.4	347.6	355.2	363.0	363.0	363.3	363.2	364.8	367.7	368.7	372.5	372.9	372.5	[2]372.6
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.) ..... 1977=100..	156.7	146.8	.....	.....	146.8	.....	.....	147.8	.....	.....	146.1	.....	.....	148.1	.....	.....

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CONSTRUCTION AND REAL ESTATE—Continued																
REAL ESTATE ¶																
Mortgage applications for new home construction:																
FHA net applications ..... thous. units..	92.3	99.8	6.3	5.2	6.7	8.2	6.8	9.8	11.8	7.9	11.3	12.2	12.0	17.1	16.5	15.1
Seasonally adjusted annual rates ..... do....	.....	.....	74	65	90	100	102	180	106	143	168	178	167	180	187	156
Requests for VA appraisals ..... do....	153.8	155.0	13.6	13.0	14.1	12.3	11.9	12.9	15.7	16.9	15.1	19.5	21.0	27.3	r22.7	21.9
Seasonally adjusted annual rates ..... do....	.....	.....	143	149	157	137	128	154	186	227	238	274	278	292	r248	239
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount ..... mil. $..	10,278.14	8,087.07	547.57	589.61	716.28	653.80	592.51	772.41	724.61	771.21	1,083.56	914.79	1,100.29	2,026.13	2,447.06	1,637.70
Vet. Adm.: Face amount § ..... do....	7,905.93	5,428.27	374.45	327.85	443.89	438.90	552.50	743.54	385.69	454.78	563.89	630.80	961.02	1,243.48	1,189.71	1,910.77
Federal Home Loan Banks, outstanding advances to member institutions, end of period ..... mil. $..	65,194	66,004	67,941	67,801	69,398	69,325	68,399	67,642	67,077	66,308	66,004	62,365	61,004	60,024	59,371	58,628
New mortgage loans of all savings and loan associations, estimated total ..... mil. $..	53,283	54,298	3,807	3,797	5,006	4,101	4,543	5,112	4,724	5,314	8,451	5,869	6,415	r10,076	10,281	.....
By purpose of loan:																
Home construction ..... do....	11,599	11,765	832	796	1,052	859	981	1,154	1,125	1,194	1,719	1,152	1,340	r2,163	2,159	.....
Home purchase ..... do....	28,299	21,779	1,612	1,607	2,080	1,921	1,962	1,988	1,786	1,938	2,714	2,173	2,249	r3,438	3,814	.....
All other purposes ..... do....	13,385	20,754	1,363	1,394	1,874	1,321	1,600	1,970	1,813	2,182	4,018	2,544	2,826	r4,475	4,308	.....
DOMESTIC TRADE																
ADVERTISING																
Magazine advertising (Publishers Information Bureau):																
Cost, total ..... mil. $..	3,256.9	3,421.2	290.9	338.9	262.7	210.7	211.6	307.5	351.1	397.6	285.5	229.2	275.9	320.6	330.9	374.7
Apparel and accessories ..... do....	143.4	154.4	15.9	11.8	5.5	7.6	13.0	23.2	17.2	16.7	11.9	8.8	10.3	20.4	17.3	15.7
Automotive, incl. accessories ..... do....	291.7	330.0	25.5	36.5	17.0	21.2	20.1	17.9	36.8	46.2	26.9	19.3	32.0	35.8	36.2	45.6
Building materials ..... do....	59.3	52.3	5.9	6.8	4.4	3.7	3.0	6.9	5.1	4.1	2.7	3.4	2.6	3.7	5.0	7.0
Drugs and toiletries ..... do....	320.4	329.3	30.8	34.4	28.7	22.6	23.5	30.4	30.3	28.5	24.7	20.1	27.1	31.6	36.2	39.5
Foods, soft drinks, confectionery ..... do....	234.4	261.3	26.2	21.2	22.8	20.9	15.8	22.3	26.9	34.3	20.8	14.2	23.7	23.9	20.7	24.9
Beer, wine, liquors ..... do....	256.9	258.1	20.7	22.7	23.2	16.1	12.2	19.5	24.3	32.6	34.8	10.2	13.6	19.6	19.6	20.5
Houshold equip., supplies, furnishings ..... do....	167.9	146.7	14.9	19.2	9.6	8.5	6.7	17.1	16.0	17.5	10.8	8.0	8.0	12.2	17.2	19.6
Industrial materials ..... do....	67.7	50.9	5.2	8.0	3.5	3.2	3.2	3.9	3.7	4.4	2.4	2.3	2.3	3.1	3.3	4.4
Soaps, cleansers, etc ..... do....	29.7	26.5	3.1	3.0	2.3	1.4	1.7	2.1	3.2	2.5	1.1	1.3	2.0	1.9	2.6	2.6
Smoking materials ..... do....	316.6	358.0	28.9	32.3	28.2	27.2	31.0	32.0	34.2	38.7	32.7	31.4	31.4	34.9	36.0	38.2
All other ..... do....	1,368.9	1,450.6	129.6	143.0	117.5	66.6	82.8	132.1	153.1	172.0	116.7	110.1	122.9	133.5	136.8	156.3
Newspaper advertising expenditures (Media Records Inc.):																
Total ..... mil. $..	9,575.4	.....	814.7	904.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Automotive ..... do....	225.6	.....	24.1	25.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Classified ..... do....	2,514.9	.....	209.2	233.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Financial ..... do....	387.2	.....	30.6	29.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General ..... do....	1,380.0	.....	122.8	137.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Retail ..... do....	5,067.8	.....	428.0	479.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
WHOLESALE TRADE ‡																
Merchant wholesalers sales (unadj.), total ..... mil. $..	1,208,070	1,144,352	98,687	97,707	100,393	93,273	94,291	93,626	93,067	94,181	94,279	87,420	84,974	r100,953	90,898	.....
Durable goods establishments ..... do....	509,743	457,713	39,361	37,500	39,143	36,971	38,103	38,473	38,473	38,279	37,643	35,061	34,133	r40,763	37,259	.....
Nondurable goods establishments ..... do....	698,327	686,639	59,326	60,207	61,250	56,302	56,188	55,153	54,594	55,902	56,636	52,359	50,841	r60,190	53,639	.....
Merchant wholesalers inventories, book value, end of year or month (unadj.), total ..... mil. $..	117,566	119,302	119,616	117,563	118,772	118,676	117,271	118,424	120,222	119,620	119,302	118,010	117,803	r118,208	118,225	.....
Durable goods establishments ..... do....	75,601	77,415	79,642	78,527	79,658	80,648	79,398	79,731	79,439	77,964	77,415	76,097	75,738	r75,935	76,151	.....
Nondurable goods establishments ..... do....	41,965	41,887	39,974	39,036	39,114	38,028	37,873	38,693	40,783	41,656	41,887	41,913	42,065	r42,273	42,074	.....
RETAIL TRADE																
All retail stores: †																
Estimated sales (unadj.), total † ..... mil. $..	1,047,573	1,075,679	87,964	90,812	88,965	91,213	89,642	88,159	91,416	94,196	113,189	81,329	78,884	r93,760	93,391	p96,167
Durable goods stores # ..... do....	316,020	320,868	26,983	28,488	27,615	27,204	26,922	26,776	26,824	28,423	31,142	23,808	24,159	r30,832	r30,157	p32,129
Building materials, hardware, garden supply, and mobile home dealers ..... mil. $..	51,968	48,975	4,187	4,768	4,704	4,561	4,395	4,395	4,404	4,039	3,864	3,261	3,159	r4,088	r4,557	p5,053
Automotive dealers ..... do....	173,922	182,390	15,953	16,742	15,689	15,459	15,321	15,261	15,218	16,233	14,960	13,776	14,536	r19,246	r18,329	p19,550
Furniture, home furn., and equip ..... do....	47,462	46,513	3,637	3,664	3,847	3,926	3,865	3,765	3,859	4,193	5,318	3,639	3,440	r4,035	r3,889	p3,994
Nondurable goods stores ..... do....	731,553	754,811	60,981	62,324	61,350	64,009	62,720	61,383	64,592	65,773	82,047	57,521	54,725	r62,928	r63,234	p64,038
General merch. group stores ..... do....	127,948	131,282	10,181	10,707	10,088	10,061	10,452	10,066	11,036	13,197	21,238	7,896	7,747	r10,248	r10,496	p11,177
Food stores ..... do....	241,102	252,802	20,812	21,404	21,020	22,674	20,838	20,957	21,572	20,680	23,608	20,354	19,323	r21,497	r21,673	p21,488
Gasoline service stations ..... do....	108,231	104,633	8,359	8,619	9,047	9,463	9,169	8,706	8,869	8,585	8,706	8,059	7,353	r8,077	r8,283	p8,632
Apparel and accessory stores ..... do....	50,270	51,991	4,266	4,150	3,846	4,020	4,374	4,151	4,395	4,762	7,232	3,496	3,203	r4,185	r4,286	p4,160
Eating and drinking places ..... do....	98,585	107,357	8,787	9,214	9,271	9,786	9,778	9,145	9,548	8,878	9,382	8,673	8,413	r9,635	r9,684	p9,887
Drug and proprietary stores ..... do....	33,593	35,849	2,926	2,930	2,924	2,924	2,899	2,859	2,953	3,021	4,171	2,975	2,930	r3,208	r3,123	p3,139
Liquor stores ..... do....	18,631	19,031	1,527	1,591	1,570	1,690	1,559	1,505	1,553	1,559	2,197	1,386	1,329	r1,452	1,506	.....
Estimated sales (seas. adj.), total † ..... do....	.....	.....	88,468	90,813	88,603	89,469	89,069	89,897	90,905	92,492	92,459	92,295	91,164	r93,263	r94,864	p96,866
Durable goods stores # ..... do....	.....	.....	26,718	28,127	26,136	26,124	25,831	26,619	27,154	28,721	28,723	28,307	27,490	r29,160	r30,467	p31,650
Building materials, hardware, garden supply, and mobile home dealers # ..... mil. $..	.....	.....	4,119	4,281	4,139	4,134	4,014	4,004	4,024	4,057	4,143	4,366	4,222	r4,400	r4,533	p4,598
Building materials and supply stores .. do....	.....	.....	2,857	2,944	2,903	2,905	2,821	2,809	2,848	2,864	3,018	3,214	3,101	r3,232	3,342	.....
Hardware stores ..... do....	.....	.....	707	735	696	684	666	663	682	682	674	710	702	r685	684	.....
Automotive dealers ..... do....	.....	.....	15,229	16,430	14,638	14,650	14,463	15,200	15,713	17,104	16,727	15,979	15,496	r16,802	r18,082	p19,062
Motor vehicle and miscellaneous auto dealers ..... do....	.....	.....	13,516	14,664	12,834	12,865	12,709	13,424	13,927	15,298	14,965	14,227	13,664	r14,986	r16,323	p17,178
Auto and home supply stores ..... do....	.....	.....	1,713	1,766	1,804	1,785	1,754	1,776	1,786	1,806	1,762	1,752	1,832	1,816	1,759	.....
Furniture, home furn., and equip. # ..... do....	.....	.....	3,885	3,917	3,865	3,889	3,807	3,807	3,834	3,868	4,100	4,100	3,973	r4,106	r4,144	p4,240
Furniture, home furnishings stores ..... do....	.....	.....	2,233	2,239	2,187	2,204	2,187	2,180	2,242	2,258	2,326	2,384	2,296	r2,425	2,401	.....
Household appliance, radio, TV ..... do....	.....	.....	1,184	1,181	1,136	1,222	1,123	1,109	1,118	1,175	1,317	1,414	1,375	r1,370	1,418	.....

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
DOMESTIC TRADE—Continued																
RETAIL TRADE—Continued																
All retail stores †—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores ..... mil. $..	.....	.....	61,750	62,686	62,467	63,345	63,238	63,278	63,751	63,771	63,736	63,988	63,674	r64,103	r64,397	1 65,216
General merch. group stores ..... do....	.....	.....	10,702	11,032	10,796	10,925	10,841	10,847	10,858	11,043	11,410	11,313	11,131	r11,272	r11,245	1 11,641
Department stores ..... do....	.....	.....	8,752	9,009	8,822	8,929	8,845	8,821	8,865	8,928	9,265	9,309	9,056	r9,256	r9,212	1 9,554
Variety stores ..... do....	.....	.....	713	738	712	729	738	724	726	729	744	747	758	r753	752	.....
Food stores ..... do....	.....	.....	20,782	21,113	21,025	21,247	21,213	21,253	21,370	21,333	21,423	21,115	21,347	r21,501	r21,506	1 21,668
Grocery stores ..... do....	.....	.....	19,457	19,733	19,624	19,839	19,808	19,870	20,003	19,964	20,139	19,868	20,073	r20,208	r20,233	1 20,402
Gasoline service stations ..... do....	.....	.....	8,409	8,559	8,649	8,803	8,741	8,750	8,747	8,733	8,628	8,583	8,216	r8,183	r8,350	1 8,555
Apparel and accessory stores # ..... do....	.....	.....	4,278	4,417	4,226	4,364	4,321	4,267	4,279	4,354	4,341	4,263	4,332	r4,322	r4,476	1 4,532
Men's and boys' clothing ..... do....	.....	.....	678	707	681	689	667	677	671	680	682	682	664	r654	692	.....
Women's clothing, spec. stores, furriers do....	.....	.....	1,592	1,644	1,560	1,601	1,575	1,555	1,592	1,626	1,638	1,656	1,651	r1,678	1,677	.....
Shoe stores ..... do....	.....	.....	801	834	792	830	829	827	805	818	813	822	878	r838	862	.....
Eating and drinking places ..... do....	.....	.....	8,674	8,817	8,863	9,028	9,113	9,090	9,324	9,345	9,345	9,626	9,715	r9,762	r9,522	1 9,562
Drug and proprietary stores ..... do....	.....	.....	2,950	2,975	2,999	2,999	3,001	3,041	3,041	3,067	3,016	3,148	3,209	r3,263	r3,206	1 3,180
Liquor stores ..... do....	.....	.....	1,635	1,612	1,583	1,591	1,573	1,578	1,577	1,565	1,548	1,542	1,545	r1,563	1,584	.....
Estimated inventories, end of year or month: †																
Book value (unadjusted), total ..... mil. $..	123,591	124,858	124,998	123,901	125,496	125,837	126,850	130,731	135,378	136,105	124,858	123,345	r126,364	128,565	.....	.....
Durable goods stores # ..... do....	58,441	58,902	58,350	57,932	58,977	59,014	58,617	59,866	60,937	60,812	58,902	59,235	r60,905	60,854	.....	.....
Building materials, hardware, garden supply, and mobile home dealers ..... do....	9,737	10,224	10,351	10,383	10,338	10,255	10,192	10,023	10,142	10,259	10,224	10,360	10,789	11,139	.....	.....
Automotive dealers ..... do....	26,638	26,691	26,149	25,770	26,994	27,275	26,245	26,756	27,083	26,638	26,691	26,596	r27,585	27,476	.....	.....
Furniture, home furn., and equip ..... do....	9,722	9,878	9,505	9,574	9,671	9,639	9,866	10,111	10,337	10,324	9,878	9,984	10,101	10,364	.....	.....
Nondurable goods stores # ..... do....	65,150	65,956	66,648	65,969	66,519	66,823	68,233	70,865	74,441	75,293	65,956	64,110	r65,459	67,711	.....	.....
General merch. group stores ..... do....	21,808	22,191	23,646	23,317	23,566	23,949	24,646	25,950	27,992	28,198	22,191	21,555	r22,780	24,187	.....	.....
Department stores ..... do....	16,315	16,462	17,758	17,442	17,412	17,497	18,070	19,071	20,760	21,130	16,462	15,826	r16,837	17,930	.....	.....
Food stores ..... do....	14,300	15,311	14,394	14,311	14,504	14,189	14,071	14,326	14,982	15,431	15,311	14,769	r14,750	14,980	.....	.....
Apparel and accessory stores ..... do....	10,561	10,477	10,914	10,830	10,767	10,891	11,501	11,970	12,251	12,167	10,477	10,001	r10,234	10,677	.....	.....
Book value (seas. adj.), total ..... do....	126,833	128,250	125,479	124,631	126,300	126,662	128,258	129,788	128,849	127,619	128,250	127,869	r130,392	129,046	.....	.....
Durable goods stores # ..... do....	59,095	59,597	57,890	57,039	58,225	58,888	60,204	61,668	60,581	59,417	59,597	59,735	r61,517	60,195	.....	.....
Building materials, hardware, garden supply, and mobile home dealers ..... do....	10,164	10,672	10,001	10,081	10,145	10,255	10,223	10,134	10,234	10,373	10,672	10,736	10,821	10,836	.....	.....
Automotive dealers ..... do....	26,296	26,375	25,813	24,875	26,132	26,872	27,831	28,925	27,892	26,665	26,375	26,023	r27,585	26,728	.....	.....
Furniture, home furn., and equip ..... do....	9,870	10,028	9,543	9,603	9,642	9,736	9,836	9,962	9,920	9,956	10,028	10,314	10,349	10,501	.....	.....
Nondurable goods stores # ..... do....	67,738	68,653	67,589	67,592	68,075	67,774	68,054	68,120	68,268	68,202	68,653	68,134	r68,875	68,851	.....	.....
General merch. group stores ..... do....	24,020	24,484	23,983	23,900	24,118	24,247	24,333	24,206	24,357	24,386	24,484	24,129	r24,983	24,929	.....	.....
Department stores ..... do....	17,889	18,090	17,919	17,780	17,858	17,872	17,998	17,924	18,068	18,075	18,090	17,663	r18,523	18,465	.....	.....
Food stores ..... do....	14,158	15,174	14,394	14,470	14,606	14,420	14,373	14,442	14,546	14,767	15,174	14,994	r14,960	14,906	.....	.....
Apparel and accessory stores ..... do....	10,967	10,891	11,194	11,188	11,216	11,079	11,242	11,218	11,047	10,912	10,891	10,918	r10,876	10,895	.....	.....
Firms with 11 or more stores:																
Estimated sales (unadjusted), total ..... mil. $..	371,996	388,984	31,179	31,992	31,076	32,291	31,725	31,312	33,067	35,274	47,915	28,146	r27,026	32,517	.....	.....
Durable goods stores ..... do....	26,870	28,212	2,205	2,370	2,368	2,387	2,305	2,320	2,347	2,575	3,792	1,933	r1,868	2,389	.....	.....
Auto and home supply stores ..... do....	3,959	4,059	352	346	359	370	348	345	359	362	361	289	272	345	.....	.....
Nondurable goods stores # ..... do....	345,126	360,772	28,974	29,622	28,708	29,904	29,420	28,992	30,720	32,699	44,123	26,213	r25,158	30,128	.....	.....
General merchandise group stores ..... do....	115,314	119,163	9,237	9,737	9,160	9,096	9,497	9,115	9,991	12,020	19,437	7,122	r6,991	9,307	.....	.....
Food stores ..... do....	127,567	135,387	11,204	11,321	11,038	12,046	10,928	11,201	11,521	11,135	13,050	11,038	r10,454	11,698	.....	.....
Grocery stores ..... do....	125,745	133,475	11,031	11,175	10,889	11,886	10,778	11,057	11,381	10,987	12,786	10,905	r10,308	11,533	.....	.....
Apparel and accessory stores ..... do....	18,706	20,143	1,666	1,606	1,458	1,534	1,776	1,611	1,729	1,934	3,055	1,228	r1,186	1,737	.....	.....
Eating places ..... do....	20,341	22,138	1,804	1,925	1,926	2,014	2,011	1,856	1,977	1,860	1,924	1,803	1,736	2,030	.....	.....
Drug stores and proprietary stores ..... do....	17,855	19,095	1,535	1,550	1,518	1,554	1,521	1,507	1,551	1,625	2,442	1,575	r1,542	1,715	.....	.....
Estimated sales (sea. adj.), total # ..... do....	.....	.....	31,683	32,390	32,122	32,537	32,425	32,606	32,560	32,817	33,540	33,312	r33,083	33,565	.....	.....
Auto and home supply stores ..... do....	.....	.....	333	338	332	342	337	343	344	346	339	348	351	355	.....	.....
Department stores ..... do....	.....	.....	8,406	8,667	8,466	8,572	8,494	8,498	8,522	8,547	8,937	8,967	r8,697	8,913	.....	.....
Variety stores ..... do....	.....	.....	587	609	577	600	600	590	588	588	600	598	606	598	.....	.....
Grocery stores ..... do....	.....	.....	11,009	11,108	11,077	11,129	11,215	11,237	11,224	11,257	11,416	11,185	r11,340	11,476	.....	.....
Apparel and accessory stores ..... do....	.....	.....	1,631	1,697	1,608	1,722	1,686	1,656	1,678	1,725	1,728	1,726	r1,746	1,773	.....	.....
Women's clothing, spec. stores, furriers .. do....	.....	.....	682	705	677	708	696	683	706	723	736	748	758	771	.....	.....
Shoe stores ..... do....	.....	.....	347	376	354	372	361	354	356	368	371	370	389	399	.....	.....
Drug stores and proprietary stores ..... do....	.....	.....	1,552	1,572	1,576	1,594	1,579	1,627	1,638	1,651	1,616	1,694	r1,744	1,761	.....	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS																
POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas ‡ ..... mil..	3 229.85	3 232.06	231.54	231.70	231.88	232.06	232.28	232.50	232.70	232.90	233.08	233.27	233.43	233.57	233.74	233.89
LABOR FORCE																
Not Seasonally Adjusted																
Labor force, total, persons 16 years of age and over ..... thous..	110,812	112,383	110,990	112,089	113,742	114,706	114,083	112,744	112,955	113,035	112,659	111,968	111,835	112,067	112,077	112,506
Armed forces ..... do....	2,142	2,179	2,176	2,175	2,173	2,180	2,196	2,198	2,188	2,180	2,182	2,189	2,188	2,194	2,202	2,198
Civilian labor force, total ..... do....	108,670	110,204	108,814	109,914	111,569	112,526	111,887	110,546	110,767	110,855	110,477	109,779	109,647	109,873	109,875	110,308
Employed ..... do....	100,397	99,526	98,858	99,957	100,683	101,490	101,177	99,851	99,825	99,379	98,849	97,262	97,265	97,994	98,840	99,543
Unemployed ..... do....	8,273	10,678	9,957	9,957	10,886	11,036	10,710	10,695	10,942	11,476	11,628	12,517	12,382	11,879	11,035	10,765
Seasonally Adjusted ¶																
Civilian labor force, total ..... do....	.....	.....	109,740	110,378	110,147	110,416	110,614	110,858	110,752	111,042	111,129	110,548	110,553	110,484	110,786	110,749
Participation rate * ..... percent..	63.9	64.0	63.9	64.2	64.0	64.1	64.1	64.2	64.1	64.2	64.2	63.8	63.7	63.6	63.7	63.7
Employed, total ..... thous..	.....	.....	99,484	99,994	99,681	99,588	99,683	99,543	99,176	99,136	99,093	99,103	99,063	99,103	99,458	99,557
Employment-population ratio * ..... percent..	58.3	57.1	57.2	57.4	57.2	57.1	57.1	56.9	56.6	57.3	57.2	57.2	57.1	57.1	57.2	57.2
Agriculture ..... thous..	3,368	3,401	3,356	3,446	3,371	3,445	3,429	3,363	3,413	3,466	3,411	3,412	3,393	3,375	3,371	3,367
Nonagriculture ..... do....	97,030	96,125	96,128	96,548	96,310	96,143	96,254	96,180	95,763	95,670	95,682	95,691	95,670	95,729	96,088	96,190
Unemployed, total ..... do....	.....	.....	10,256	10,384	10,466	10,828	10,931	11,315	11,576	11,906	12,036	11,446	11,490	11,381	11,328	11,192
Long term, 15 weeks and over ..... do....	2,285	3,485	3,080	3,267	3,517	3,569	3,637	3,856	4,167	4,524	4,732	4,634	4,618	4,615	4,356	4,517

See footnotes at end of tables.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
LABOR FORCE—Continued																
Seasonally Adjusted ¶																
Civilian labor force—Continued																
Unemployed—Continued																
Rates (unemployed in each group as percent of civilian labor force in the group): §																
All civilian workers	7.6	9.7	9.3	9.4	9.5	9.8	9.9	10.2	10.5	10.7	10.8	10.4	10.4	10.3	10.2	10.1
Men, 20 years and over	6.3	8.8	8.3	8.3	8.7	8.9	9.0	9.6	9.8	10.0	10.1	9.6	9.9	9.6	9.8	9.6
Women, 20 years and over	6.8	8.3	8.1	8.2	8.1	8.3	8.3	8.4	8.7	9.0	9.2	9.0	8.9	8.8	8.4	8.5
Both sexes, 16-19 years	19.6	23.2	22.8	22.9	22.5	23.9	23.8	23.8	24.1	24.2	24.5	22.7	22.2	23.5	23.4	23.0
White	6.7	8.6	8.3	8.4	8.4	8.7	8.7	9.1	9.3	9.6	9.7	9.1	9.2	9.0	8.9	8.9
Black and other	14.2	17.3	16.8	17.1	17.1	17.4	17.7	18.1	18.4	18.5	18.8	19.0	18.0	18.5	18.8	18.6
Married men, spouse present	4.3	6.5	6.0	6.1	6.4	6.6	6.8	7.2	7.5	7.6	7.8	7.1	7.2	7.1	7.1	7.0
Married women, spouse present	6.0	7.4	7.6	7.3	7.1	7.4	7.3	7.6	7.9	8.2	8.2	7.8	7.6	7.5	7.3	7.5
Women who maintain families	10.4	11.7	11.5	11.9	12.1	12.0	11.7	12.4	11.3	12.5	13.2	13.2	13.0	13.5	13.2	12.9
Occupation:																
White-collar workers	4.0	4.9	4.8	4.8	4.9	4.9	4.9	4.9	5.2	5.5	5.6	(1)	.....	.....	.....	.....
Blue-collar workers	10.3	14.3	13.5	13.6	14.0	14.4	14.4	15.5	15.8	16.2	16.3	(1)	.....	.....	.....	.....
Industry of last job (nonagricultural):																
Private wage and salary workers	7.7	10.1	9.8	9.8	10.0	10.2	10.2	10.7	11.0	11.4	11.6	10.8	10.8	10.8	10.5	10.5
Construction	15.6	20.0	19.3	18.9	19.5	20.3	20.4	22.0	22.3	21.8	22.0	20.0	19.7	20.3	20.3	20.4
Manufacturing	8.3	12.3	11.3	11.5	12.2	12.1	12.4	13.6	14.1	14.8	14.8	13.0	13.3	12.8	12.4	12.3
Durable goods	8.2	13.3	11.9	12.2	13.1	12.8	13.3	14.9	16.0	17.0	17.1	14.7	14.7	14.1	13.5	13.5
EMPLOYMENT †																
Employees on payrolls of nonagricultural estab.:																
Total, not adjusted for seasonal variation ....thous..	r91,156	r89,596	r89,938	r90,407	r90,585	r89,221	r89,088	r89,562	r89,541	r89,466	r89,321	r87,660	r87,613	r88,172	r89,005	p89,873
Private sector (excl. government) ..... do....	r75,125	r73,793	r73,764	r74,228	r74,603	r74,212	r74,211	r74,161	r73,678	r73,463	r73,353	r71,905	r71,625	r72,121	r72,971	p73,806
Seasonally Adjusted †																
Total employees, nonagricultural payrolls..... do....	r91,156	r89,596	r90,024	r90,016	r89,775	r89,450	r89,264	r89,235	r88,938	r88,785	r88,665	r88,886	r88,745	r88,814	r89,087	p89,461
Private sector (excl. government) ..... do....	r75,125	r73,793	r74,163	r74,148	r73,939	r73,781	r73,579	r73,451	r73,158	r73,013	r72,907	r73,133	r73,003	r73,090	r73,361	p73,706
Nonmanufacturing industries ..... do....	r54,955	r54,940	r55,003	r55,070	r55,021	r54,979	r54,913	r54,896	r54,800	r54,791	r54,714	r54,889	r54,758	r54,823	r54,988	p55,229
Goods-producing..... do....	r25,497	r23,907	r24,307	r24,226	r24,001	r23,843	r23,672	23,530	r23,287	r23,131	r23,061	r23,186	r23,049	r23,030	r23,155	p23,347
Mining ..... do....	r1,139	r1,143	r1,204	r1,177	r1,150	r1,125	r1,113	r1,100	r1,082	r1,066	r1,053	r1,037	r1,014	r1,006	r997	p1,004
Construction ..... do....	r4,188	r3,911	r3,943	r3,971	r3,933	r3,916	r3,893	r3,875	r3,847	r3,843	r3,815	r3,905	r3,790	r3,757	r3,785	p3,866
Manufacturing ..... do....	r20,170	r18,853	r19,160	r19,078	r18,918	r18,802	r18,666	r18,555	r18,358	r18,222	r18,193	r18,244	r18,245	r18,267	r18,373	p18,477
Durable goods..... do....	r12,109	r11,100	r11,350	r11,289	r11,169	r11,095	r10,961	r10,862	r10,685	r10,577	r10,559	r10,594	r10,608	r10,617	r10,691	p10,784
Lumber and wood products..... do....	r666	r603	r603	r602	r601	r600	r601	r603	r605	r608	r614	r625	r631	r638	r650	p661
Furniture and fixtures ..... do....	r464	r433	r435	r434	r433	r430	r433	r428	r426	r427	r429	r430	r427	r433	r440	p444
Stone, clay and glass products ..... do....	r637	r577	r586	586	580	r578	r573	r570	565	r559	r554	r557	r557	r559	r565	p571
Primary metal industries ..... do....	r1,122	r922	r973	r947	r929	r909	r890	r869	r840	r823	r816	r817	810	r816	r821	p837
Fabricated metal products ..... do....	r1,590	r1,434	r1,470	r1,460	r1,442	r1,432	r1,416	r1,402	r1,378	r1,362	r1,359	r1,364	r1,364	r1,362	r1,369	p1,380
Machinery, except electrical ..... do....	r2,498	r2,266	r2,366	r2,350	r2,298	r2,256	r2,213	r2,184	r2,122	r2,088	r2,066	r2,048	r2,042	r2,030	r2,032	p2,060
Electric and electronic equipment ..... do....	r2,093	r2,015	r2,037	r2,033	r2,025	r2,016	r2,008	r1,992	r1,976	r1,975	r1,957	r1,974	r1,981	r1,988	r2,000	p2,007
Transportation equipment ..... do....	r1,897	r1,744	r1,765	r1,766	r1,756	r1,770	r1,733	r1,724	r1,691	r1,661	r1,696	r1,710	r1,729	r1,723	r1,742	p1,752
Instruments and related products ..... do....	r730	r715	r724	r723	r720	r717	r712	r710	r705	r700	r695	r695	r693	r691	r691	p690
Miscellaneous manufacturing ..... do....	r408	r385	r391	r388	r385	r387	r382	r380	r377	374	373	r374	r374	r377	r381	p382
Nondurable goods ..... do....	r8,061	r7,753	r7,810	r7,789	r7,749	r7,707	r7,705	r7,693	r7,673	r7,645	r7,634	r7,650	r7,637	r7,650	r7,682	p7,693
Food and kindred products ..... do....	r1,671	r1,638	r1,636	r1,641	r1,635	r1,639	r1,636	r1,633	r1,636	r1,632	r1,626	r1,626	r1,620	r1,619	r1,631	p1,627
Tobacco manufactures ..... do....	r70	r67	r69	r68	r68	r67	r67	r66	r66	r63	r69	r69	r67	r67	r66	p66
Textile mill products ..... do....	r823	r750	773	r758	r744	741	r736	r734	r733	r727	r727	r726	r726	r730	733	p736
Apparel and other textile products ..... do....	r1,244	r1,163	r1,171	r1,170	r1,167	r1,141	r1,151	r1,149	r1,148	r1,141	r1,140	r1,150	r1,148	r1,143	r1,147	p1,149
Paper and allied products ..... do....	r688	r662	r667	r664	r661	r660	r657	r659	r653	r654	r653	r653	r652	r652	r653	p656
Printing and publishing ..... do....	r1,266	r1,268	r1,273	r1,272	r1,268	r1,266	r1,267	r1,266	r1,265	r1,263	r1,263	r1,266	r1,264	r1,269	r1,274	p1,277
Chemicals and allied products ..... do....	r1,109	r1,079	r1,088	r1,084	r1,079	r1,073	r1,074	r1,070	r1,066	r1,064	r1,059	r1,057	r1,056	r1,056	r1,057	p1,055
Petroleum and coal products..... do....	r214	r201	r201	r201	r200	r200	r200	r202	r201	r200	r199	r200	r199	r199	r199	p197
Rubber and plastics products, nec ..... do....	r736	r700	r707	708	r705	700	r698	r696	r689	r685	r685	r688	r691	r699	r707	p716
Leather and leather products ..... do....	r237	r221	r225	r223	r222	r220	r219	r218	r216	r216	r213	r215	r214	r216	r215	p214
Service-producing ..... do....	r65,659	r65,689	r65,717	r65,790	r65,774	r65,607	r65,592	r65,705	r65,651	r65,654	r65,604	r65,700	r65,696	r65,784	r65,932	p66,114
Transportation and public utilities ..... do....	r5,165	r5,081	r5,117	r5,117	r5,099	r5,075	r5,056	r5,054	r5,033	r5,019	r5,008	r4,980	r4,965	r4,963	r4,988	p4,994
Wholesale and retail trade ..... do....	r20,547	r20,401	r20,427	r20,454	r20,454	r20,438	r20,410	r20,380	r20,344	r20,320	r20,256	r20,355	r20,343	r20,350	r20,317	p20,344
Wholesale trade ..... do....	r5,358	r5,280	r5,310	r5,311	r5,293	r5,279	r5,265	r5,252	r5,237	r5,212	r5,192	r5,185	r5,181	r5,176	r5,177	p5,184
Retail trade ..... do....	r15,189	r15,122	r15,117	r15,143	r15,161	r15,159	r15,145	r15,128	r15,107	r15,108	r15,064	r15,170	r15,162	r15,174	r15,140	p15,160
Finance, insurance, and real estate..... do....	r5,298	r5,340	r5,328	r5,331	r5,339	r5,342	r5,344	r5,351	r5,350	r5,356	r5,367	r5,374	r5,384	r5,391	r5,417	p5,418
Services ..... do....	r18,619	r19,064	r18,984	r19,020	r19,046	r19,083	r19,097	r19,136	r19,144	r19,187	r19,215	r19,238	r19,262	r19,356	r19,484	p19,603
Government ..... do....	r16,031	r15,803	r15,861	r15,868	r15,836	r15,669	r15,685	r15,784	r15,780	r15,772	r15,758	r15,753	r15,742	r15,724	r15,726	p15,755
Federal ..... do....	2,772	2,739	r2,733	r2,731	r2,738	2,737	r2,739	r2,735	r2,742	r2,746	r2,747	r2,748	r2,742	r2,742	r2,749	p2,749
State and local ..... do....	r13,259	r13,064	r13,128	r13,137	r13,098	r12,932	r12,946	r13,049	r13,038	r13,026	r13,011	r13,005	r13,000	12,982	r12,977	p13,006
Production or nonsupervisory workers on private nonagric. payrolls, **not seas. adjusted**.....thous..	r60,927	r59,566	r59,521	r59,989	r60,308	r59,934	r59,922	r59,919	r59,495	r59,292	r59,209	r57,776	r57,529	r57,989	r58,780	p59,588
Manufacturing ..... do....	r14,020	r12,790	r12,979	r12,968	r12,941	r12,630	r12,693	r12,790	r12,505	r12,319	r12,201	r12,115	r12,157	r12,241	r12,370	p12,544
Seasonally Adjusted †																
Production or nonsupervisory workers on private nonagricultural payrolls † .....thous..	r60,927	r59,566	r59,893	r59,903	r59,716	r59,568	r59,367	r59,247	r58,988	r58,850	r58,764	r58,938	r58,803	r58,889	r59,130	p59,498
Goods-producing..... do....	18,245	16,589	r16,960	r16,902	r16,704	r16,578	r16,430	r16,307	r16,095	r15,961	r15,908	r16,019	r15,900	15,881	r16,018	p16,218
Mining ..... do....	r841	r831	r890	r862	r837	r814	r804	r792	r776	r763	r750	r736	r715	r707	r703	p710
Construction ..... do....	r3,261	3,004	r3,029	r3,060	r3,024	r3,013	r2,992	r2,973	r2,951	r2,946	r2,917	r2,992	r2,882	r2,851	r2,879	p2,957
Manufacturing ..... do....	r14,020	r12,790	r13,041	r12,980	r12,843	r12,751	r12,634	r12,542	r12,368	r12,252	r12,241	r12,291	r12,303	12,323	r12,436	p12,551
Durable goods..... do....	r8,294	r7,350	r7,556	r7,511	r7,408	r7,350	r7,234	r7,150	r6,992	r6,900	r6,892	r6,931	r6,949	r6,961	r7,035	p7,131
Lumber and wood products..... do....	r553	r493	r493	r492	r491	r491	r491	r493	r495	r500	r506	r515	r522	r529	r539	p549
Furniture and fixtures ..... do....	r373	r342	r345	r343	r342	r339	r342	r338	r336	r337	r338	r339	r337	r342	r348	p352
Stone, clay, and glass products..... do....	r490	r437	r443	444	438	r437	r434	r432	427	r422	r418	r421	r421	r423	r429	p436
Primary metal industries..... do....	r861	r683	r724	r704	r689	r672	r658	r640	r615	r601	r596	r598	595	r601	r608	p623
Fabricated metal products..... do....	r1,171	r1,033	r1,062	r1,054	r1,039	r1,031	r1,018	r1,008	r988	975	r973	r981	r983	r982	r987	p999
Machinery, except electrical ..... do....	r1,580	r1,368	r1,449	r1,438	r1,396	r1,358	r1,321	r1,297	r1,243	r1,215	r1,199	r1,186	r1,179	r1,171	r1,174	p1,202
Electric and electronic equipment ..... do....	r1,311	r1,216	r1,238	r1,233	r1,226	r1,215	r1,206	r1,193	1,180	r1,178	r1,161	r1,182	r1,187	r1,193	r1,206	p1,217
Transportation equipment ..... do....	r1,219	r1,085	r1,100	r1,105	r1,095	r1,116	r1,082	r1,072	r1,039	r1,010	r1,044	r1,055	r1,073	r1,066	r1,085	p1,091
Instruments and related products ..... do....	r430	r410	r418	r417	r413	r411	r407	r404	r398	r394	r390	r387	r385	r384	r385	p387
Miscellaneous manufacturing ..... do....	r302	r279	284	r281	r279	r280	r275	r273	r271	r268	267	r267	r267	r270	r274	p275

See footnotes at end of tables.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
EMPLOYMENT †—Continued																
Seasonally Adjusted †																
Production or nonsupervisory workers—Continued																
Nondurable goods ....thous..	r5,727	r5,440	r5,485	r5,469	r5,435	r5,401	r5,400	r5,392	r5,376	r5,352	r5,349	r5,360	r5,354	r5,362	r5,401	p5,420
Food and kindred products .... do....	r1,149	r1,126	r1,123	r1,128	r1,124	1,129	r1,126	r1,123	r1,127	r1,123	r1,119	r1,119	r1,115	r1,114	r1,126	p1,122
Tobacco manufactures .... do....	r54	r52	r54	r54	r53	r52	r53	r51	r51	r48	r54	r54	r52	r52	r53	p51
Textile mill products .... do....	r712	r642	662	r649	r636	634	630	r628	r629	r623	r623	r622	r622	r627	r631	p634
Apparel and other textile products .... do....	r1,059	r983	r993	r989	r986	r963	r972	r971	r968	r962	r963	r973	r970	r965	r971	p974
Paper and allied products .... do....	r518	r493	r498	r495	r492	r491	r489	492	r486	r487	r486	r486	r486	r486	r488	p492
Printing and publishing .... do....	r699	r698	r700	r700	r698	r696	r696	r696	r696	r694	r695	r694	r694	r694	r699	p701
Chemicals and allied products .... do....	r628	r601	r606	r604	r600	r596	r597	r595	r593	r592	r589	r588	r587	r585	r587	p589
Petroleum and coal products .... do....	r133	r120	r119	r120	r119	r119	r119	r122	r120	r120	r119	r120	r121	r122	r122	p122
Rubber and plastics products, nec .... do....	r569	r536	541	543	r541	r537	r535	r532	r526	r523	r524	r525	r529	r538	546	p556
Leather and leather products .... do....	r201	r185	r189	r187	r186	r184	r183	r182	r180	r180	r177	r179	r178	r179	r178	p179
Service-producing .... do....	r42,805	r42,940	r42,933	r43,001	r43,012	r42,990	r42,937	r42,940	r42,893	r42,889	r42,856	r42,919	r42,903	r43,008	r43,112	p43,280
Transportation and public utilities .... do....	r4,283	r4,194	r4,225	r4,223	r4,208	r4,189	r4,168	r4,171	r4,149	r4,135	r4,125	r4,102	r4,089	r4,086	r4,103	p4,111
Wholesale and retail trade .... do....	r17,958	r17,827	r17,855	r17,893	r17,890	r17,868	r17,833	r17,800	r17,764	r17,738	r17,689	r17,774	r17,769	r17,776	r17,733	p17,770
Wholesale trade .... do....	4,360	r4,268	r4,296	r4,298	r4,280	r4,268	r4,252	r4,240	r4,225	r4,201	r4,183	r4,171	r4,166	r4,156	r4,159	p4,169
Retail trade .... do....	r13,598	r13,559	r13,559	r13,595	r13,610	r13,600	r13,581	r13,560	r13,539	r13,537	r13,506	r13,603	r13,603	r13,620	r13,574	p13,601
Finance, insurance, and real estate .... do....	r3,999	r3,994	r3,991	r3,988	r3,999	r3,994	r3,990	r3,994	r3,990	r3,993	r3,997	r3,998	r4,003	r4,012	r4,035	p4,032
Services .... do....	r16,565	r16,926	r16,862	r16,897	r16,915	r16,939	r16,946	r16,975	r16,990	r17,023	r17,045	r17,045	r17,042	r17,134	r17,241	p17,367
AVERAGE HOURS PER WEEK †																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls: ¶ **Not seasonally adjusted** .... hours..	35.2	34.8	r34.7	34.8	35.0	35.2	35.2	34.8	34.7	34.7	r35.0	34.6	34.2	34.7	r34.7	p35.0
Seasonally adjusted .... do....	.....	.....	34.9	35.0	34.9	34.9	34.8	34.8	34.7	34.7	34.8	35.1	34.5	34.8	r34.9	p35.1
Mining ‡ .... do....	43.7	42.6	r42.8	r42.7	42.8	42.5	42.4	r42.0	41.9	41.6	42.2	42.5	41.3	r41.8	r41.6	p42.1
Construction ‡ .... do....	36.9	r36.7	r36.6	37.5	37.5	38.0	37.6	36.9	37.1	36.1	36.8	r36.9	35.4	36.4	36.7	p37.6
Manufacturing:																
Not seasonally adjusted .... do....	39.8	38.9	38.7	39.0	39.3	38.9	39.0	38.9	39.0	39.3	39.7	39.2	r38.8	39.6	r39.8	p39.9
Seasonally adjusted .... do....	.....	.....	39.0	39.1	r39.1	r39.1	39.0	38.8	r38.9	r39.0	r39.0	r39.7	r39.2	r39.5	40.1	p40.0
Overtime hours .... do....	2.8	2.3	2.4	2.3	r2.3	r2.3	r2.3	2.3	2.3	2.3	2.3	r2.4	r2.4	r2.6	r2.9	p2.7
Durable goods .... do....	40.2	39.3	39.5	r39.5	r39.6	r39.6	39.4	r39.1	r39.2	r39.3	r39.3	r40.1	r39.7	r39.9	r40.5	p40.4
Overtime hours .... do....	2.8	2.2	2.2	2.2	r2.2	2.2	2.2	2.1	r2.1	2.1	r2.2	r2.2	r2.3	r2.5	r2.8	p2.6
Lumber and wood products .... do....	38.7	38.0	r37.7	r38.2	r38.4	r38.5	38.2	r38.4	r38.1	r38.7	r38.8	r40.5	r39.5	r39.5	40.0	p40.0
Furniture and fixtures .... do....	38.4	r37.2	37.4	r37.3	r37.6	r37.4	r37.8	r37.5	37.5	37.6	r37.8	r38.6	r37.9	38.3	r39.3	p39.3
Stone, clay, and glass products .... do....	40.6	r40.0	40.0	r40.1	r40.3	r40.5	r40.2	40.2	40.2	40.2	r40.1	r41.4	r40.5	r40.6	r41.1	p41.4
Primary metal industries .... do....	40.5	38.6	38.5	38.5	r38.8	r38.8	r38.6	37.8	r38.2	r38.3	r38.8	38.9	r39.1	39.4	r39.9	p40.2
Fabricated metal products .... do....	40.3	39.2	r39.3	r39.4	39.4	r39.4	39.2	r38.9	r39.0	r39.2	r39.2	r39.9	r39.6	r39.7	r40.5	p40.4
Machinery, except electrical .... do....	40.9	r39.7	40.1	39.8	r39.7	39.8	r39.4	r39.2	r39.3	r39.3	39.3	r39.6	39.4	r39.7	r40.2	p40.0
Electric and electronic equipment .... do....	r40.0	39.3	r39.4	39.4	r39.4	r39.6	39.3	r39.0	r39.2	r39.3	r39.4	39.9	r39.5	39.8	r40.4	p40.5
Transportation equipment .... do....	40.9	40.5	r40.9	r40.9	r41.3	r40.9	r40.6	r40.1	r40.4	r40.9	r40.1	r41.6	r41.2	r41.7	r42.3	p41.6
Instruments and related products .... do....	40.4	39.8	39.9	r40.0	r40.1	40.1	r40.0	r39.9	r39.6	r39.4	r39.7	r40.4	r39.7	r40.0	r40.5	p40.5
Miscellaneous manufacturing ‡ .... do....	38.8	38.5	r38.2	r38.5	38.6	r38.2	38.6	r38.6	r39.0	r39.1	r39.0	r38.7	r37.7	r39.0	r38.9	r38.8
Nondurable goods .... do....	39.1	38.4	38.4	38.5	r38.5	r38.5	38.5	38.6	38.5	r38.6	r38.6	r39.1	38.5	r39.0	39.4	p39.3
Overtime hours .... do....	2.8	2.5	2.6	2.5	2.5	r2.5	r2.5	2.6	2.6	2.5	2.5	r2.6	r2.6	r2.7	3.0	p2.9
Food and kindred products .... do....	39.7	r39.4	39.4	39.4	r39.4	r39.4	r39.2	39.4	r39.5	39.4	r39.1	r39.3	r39.0	39.2	r39.6	p39.2
Tobacco manufactures ‡ .... do....	38.8	37.8	36.6	37.2	38.4	36.8	38.1	39.7	39.0	38.0	37.9	36.5	34.1	r36.3	r36.2	p36.1
Textile mill products .... do....	39.6	37.5	r37.4	r37.7	r37.7	37.7	r38.1	38.1	r38.3	r38.8	r38.9	r39.7	r39.0	39.6	r40.6	p40.5
Apparel and other textile products .... do....	35.7	34.7	34.7	r34.9	35.1	r35.1	35.0	r35.1	r35.1	r35.0	r35.1	r36.6	r35.2	r35.6	r36.1	p36.1
Paper and allied products .... do....	42.5	41.8	r42.0	41.8	r41.9	41.9	41.7	r41.6	41.7	r41.7	r41.7	r41.8	r41.4	r42.1	r42.3	p42.5
Printing and publishing .... do....	37.3	r37.1	r37.2	r37.0	r37.0	37.0	r36.9	37.0	r37.1	37.1	37.1	r37.5	37.1	37.4	37.7	p37.4
Chemicals and allied products .... do....	41.6	40.9	40.7	r40.9	r40.9	r40.8	40.9	r41.0	40.8	r40.7	40.9	r41.0	41.0	41.2	r41.5	p41.7
Petroleum and coal products .... do....	43.2	43.9	r43.8	r43.8	r44.0	r43.4	r44.0	r44.2	r43.8	r44.1	44.4	r44.5	r44.4	r44.9	r43.5	p43.5
Rubber and plastics products, nec ‡ .... do....	40.3	39.6	r39.6	r39.5	r39.7	r40.1	r39.8	r39.7	r39.3	r39.6	r40.4	r40.1	r39.7	r40.6	r40.9	r40.8
Leather and leather products .... do....	r36.7	35.6	r35.7	r35.7	r35.8	r36.0	36.0	35.7	r35.4	r35.8	35.8	r36.3	34.9	r36.0	37.0	p36.7
Transportation and public utilities .... do....	39.4	39.0	r39.1	r39.1	r39.1	r38.9	r39.2	38.8	38.8	r38.9	r38.6	r38.6	r38.6	r38.8	r38.9	r38.9
Wholesale and retail trade .... do....	32.2	31.9	r31.9	32.0	31.9	r32.0	r32.0	r31.9	31.9	31.8	32.1	r31.9	r31.4	r31.7	r31.7	p32.0
Wholesale trade .... do....	r38.5	38.4	r38.4	r38.4	r38.4	38.5	38.5	38.4	r38.4	38.4	38.4	r38.5	38.2	r38.4	38.5	p38.7
Retail trade .... do....	30.1	29.9	r29.9	30.0	r29.9	29.9	29.9	r29.9	29.9	29.8	r30.1	r29.9	r29.3	r29.7	r29.6	p30.0
Finance, insurance, and real estate ‡ .... do....	36.3	36.2	36.2	36.3	36.1	36.2	36.3	36.1	36.2	36.2	36.3	36.5	36.1	36.0	36.0	p36.4
Services .... do....	32.6	32.6	r32.6	32.7	r32.6	32.6	32.6	32.8	32.6	32.6	r32.6	r32.9	32.5	32.7	32.7	p32.9
AGGREGATE EMPLOYEE-HOURS †																
Seasonally Adjusted																
Employee-hours, wage & salary workers in nonagric. establish, for 1 week in the month, seas adj. at annual rate .... bil. hours..	169.92	165.95	167.12	167.88	166.40	166.04	165.50	165.48	164.27	163.32	164.13	165.80	163.89	r164.40	r165.92	p167.41
Total private sector .... do....	139.00	135.33	135.87	136.68	135.67	135.64	135.03	134.76	133.58	133.19	133.26	134.77	132.87	r133.56	r134.49	p136.37
Mining .... do....	2.58	2.49	2.65	2.58	2.51	2.45	2.38	2.34	2.29	2.26	2.26	2.30	2.17	r2.20	r2.18	p2.22
Construction .... do....	8.01	7.47	7.53	7.75	7.49	7.56	7.47	7.30	7.30	7.31	7.28	7.98	7.30	r7.12	r7.24	p7.57
Manufacturing .... do....	41.64	38.33	38.81	38.94	38.68	38.47	38.12	37.71	37.24	36.95	36.74	37.26	37.09	r37.43	r37.93	p38.34
Transportation and public utilities .... do....	10.57	10.28	10.36	10.37	10.34	10.27	10.22	10.16	10.13	10.09	10.08	9.93	9.89	r10.02	r10.09	p10.13
Wholesale and retail trade .... do....	34.54	34.32	34.26	34.60	34.32	34.48	34.38	34.45	34.13	33.95	34.04	34.22	33.59	r33.66	r33.63	p34.18
Finance, insurance, and real estate .... do....	10.01	10.09	10.05	10.14	10.09	10.09	10.12	10.13	10.08	10.10	10.16	10.20	10.10	r10.10	r10.15	p10.30
Services .... do....	31.65	32.35	32.21	32.29	32.24	32.33	32.33	32.66	32.41	32.53	32.69	32.89	32.74	r33.04	r33.26	p33.63
Government .... do....	30.91	30.62	31.25	31.20	30.73	30.40	30.47	30.72	30.69	30.13	30.87	31.03	31.02	r30.84	r31.43	p31.04
Indexes of employee-hours (aggregate weekly): ¶																
Private nonagric. payrolls, total .... 1977=100..	r108.1	104.4	105.2	r105.6	r105.0	104.8	r104.2	103.9	r102.9	r102.5	r102.6	r104.1	r102.2	r103.1	r103.9	p105.2
Goods-producing .... do....	r101.1	r91.0	r93.2	r93.5	r92.1	r91.7	r90.2	r88.9	r87.4	r86.8	r86.5	r90.0	r87.2	r87.8	r89.6	p90.8
Mining .... do....	r137.0	r132.2	r143.7	r138.8	r132.8	r129.6	r125.7	r122.8	r119.0	r117.5	r116.5	r118.4	r111.6	r110.7	r109.8	p111.7
Construction .... do....	r109.1	r100.0	r100.8	104.5	r101.1	101.9	100.5	r98.2	r97.0	r97.2	r96.5	r106.2	r94.7	r94.3	r96.3	p100.2
Manufacturing .... do....	r97.9	87.3	r89.4	89.2	r88.5	r87.9	r86.6	r85.6	r84.0	83.3	83.1	85.5	84.1	r85.4	r87.4	p87.9
Durable goods .... do....	98.0	r84.8	87.8	r87.6	r86.6	r86.0	r83.9	r82.0	r79.9	r79.0	r78.8	r81.4	r80.4	r81.6	r83.8	p84.7
Nondurable goods .... do....	97.6	r90.9	r91.7	r91.6	r91.2	r90.7	r90.5	r90.8	r90.1	r89.7	r89.5	r91.7	r89.6	r91.0	r92.7	p92.8
Service-producing .... do....	111.9	r111.8	r111.8	r112.3	112.1	r112.1	r111.9	r112.2	111.5	r111.3	r111.5	r111.9	110.5	r111.6	r111.8	p113.2
Transportation and public utilities .... do....	r105.5	r102.3	r103.5	r103.3	r103.0	r102.2	r102.1	r101.2	r100.6	r100.7	r100.5	r98.7	r98.0	r99.1	r99.7	p99.9
Wholesale and retail trade .... do....	r106.3	r104.8	r104.6	r105.6	r105.2	r105.5	r105.2	r105.1	r104.3	r103.5	r104.0	r104.3	r102.1	r103.9	r103.4	p104.8
Wholesale trade .... do....	111.7	r108.9	r109.3	r109.8	r109.5	r109.4	r108.8	r108.4	r107.7	r107.2	r106.7	r106.8	r105.5	r106.1	r106.4	p107.2
Retail trade .... do....	r104.2	r103.2	r102.8	r104.0	r103.6	r104.0	r103.8	r103.8	r103.0	r102.1	r103.0	r103.4	r100.8	r103.0	r102.3	p103.9
Finance, insurance, and real estate .... do....	r117.2	r116.9	r116.6	r117.6	r117.0	r117.0	r116.8	r117.0	r116.7	r116.8	r117.2	r117.8	r116.4	r116.4	r117.4	p118.9
Services .... do....	r119.6	r122.1	r121.9	r122.2	r122.3	r122.1	r122.1	r123.3	r122.5	r122.8	r122.9	r124.1	r122.5	r123.9	r124.7	p126.4

See footnotes at end of tables.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
HOURLY AND WEEKLY EARNINGS †																
Average hourly earnings per worker: ¶																
Not seasonally adjusted:																
Private nonagric. payrolls ... dollars..	7.25	7.67	7.58	r7.64	7.64	r7.68	7.70	7.76	7.79	7.81	7.82	7.90	7.92	7.90	7.93	p7.98
Mining ... do....	r10.04	r10.78	r10.61	r10.63	r10.78	r10.86	r10.88	r10.99	r10.96	r11.01	r11.03	r11.21	r11.25	r11.19	r11.26	p11.28
Construction ... do....	r10.82	r11.62	r11.37	r11.51	r11.47	r11.59	r11.66	r11.74	r11.88	r11.72	r11.96	r11.95	r12.00	r11.95	r11.90	p11.85
Manufacturing ... do....	7.99	8.50	8.42	r8.46	8.50	8.55	8.51	8.59	8.56	8.61	r8.68	8.71	8.75	r8.74	r8.77	p8.78
Excluding overtime ... do....	7.72	8.25	r8.20	8.22	8.25	8.31	8.26	8.33	8.31	8.36	8.42	r8.46	8.50	r8.47	r8.48	p8.49
Durable goods ... do....	r8.54	r9.06	r8.95	r9.02	r9.07	r9.12	9.09	r9.17	9.13	9.17	r9.24	9.26	9.31	r9.29	9.31	p9.33
Excluding overtime ... do....	8.25	8.81	r8.73	r8.78	8.81	8.87	r8.85	r8.92	r8.90	8.92	8.97	9.02	9.06	9.02	9.02	p9.04
Lumber and wood products ... do....	r6.99	r7.46	r7.21	r7.36	r7.54	r7.59	r7.56	r7.65	r7.57	r7.59	r7.55	r7.68	r7.72	r7.68	r7.73	p7.79
Furniture and fixtures ... do....	5.91	r6.31	r6.20	r6.22	r6.29	r6.33	r6.37	r6.40	r6.40	r6.43	r6.46	r6.49	r6.50	6.51	r6.52	p6.52
Stone, clay, and glass products ... do....	8.27	r8.86	8.72	r8.79	r8.85	8.93	r8.92	9.03	r9.03	9.04	9.08	r9.10	r9.10	r9.13	r9.16	p9.23
Primary metal industries ... do....	10.81	11.33	r11.23	r11.22	r11.30	r11.36	r11.48	11.54	r11.41	11.49	11.49	r11.56	r11.53	r11.24	r11.24	p11.29
Fabricated metal products ... do....	r8.19	8.78	8.69	r8.78	r8.82	8.85	8.85	8.90	8.85	8.90	r8.96	8.98	r9.04	9.05	9.08	p9.08
Machinery, except electrical ... do....	8.81	r9.29	r9.25	r9.27	r9.29	r9.32	r9.34	r9.41	r9.36	r9.38	r9.43	r9.40	r9.44	r9.46	r9.48	p9.55
Electric and electronic equipment ... do....	7.62	r8.21	r8.07	r8.10	r8.14	r8.23	r8.30	r8.37	r8.41	r8.45	r8.51	r8.53	r8.56	r8.60	r8.60	p8.59
Transportation equipment ... do....	10.39	11.12	r10.90	r11.09	11.21	11.25	r11.17	11.24	r11.29	r11.34	r11.43	r11.40	11.49	11.49	r11.53	p11.52
Instruments and related products ... do....	r7.42	r8.10	r7.97	r8.01	r8.08	r8.13	r8.17	r8.24	r8.26	r8.31	r8.38	r8.42	r8.48	r8.47	r8.46	p8.47
Miscellaneous manufacturing ... do....	r5.97	r6.43	r6.36	r6.39	r6.42	r6.41	r6.40	r6.50	6.50	6.56	r6.67	r6.72	6.73	r6.75	r6.76	p6.81
Nondurable goods ... do....	7.18	7.73	r7.66	7.66	7.70	7.77	7.74	7.84	r7.80	7.88	r7.95	r7.97	r7.99	r8.00	r8.03	p8.03
Excluding overtime ... do....	r6.94	7.49	7.43	7.43	7.46	r7.52	7.48	7.56	7.55	7.62	r7.69	r7.72	7.75	r7.74	r7.76	p7.75
Food and kindred products ... do....	r7.44	7.89	r7.92	r7.93	r7.91	7.88	r7.86	7.91	7.88	8.00	8.06	r8.09	r8.11	r8.16	r8.20	p8.16
Tobacco manufactures ... do....	8.88	9.78	r10.06	9.93	r10.36	10.42	r9.51	r9.55	9.50	10.16	9.63	9.87	r9.96	r10.43	r10.61	p10.66
Textile mill products ... do....	5.52	5.83	5.79	5.79	r5.80	5.81	r5.83	5.86	r5.88	5.92	r6.04	6.08	6.10	6.11	r6.14	p6.15
Apparel and other textile products .. do....	r4.97	r5.20	r5.20	r5.18	r5.20	r5.19	r5.20	r5.23	r5.21	r5.24	r5.28	r5.33	r5.33	r5.33	r5.35	p5.34
Paper and allied products ... do....	8.60	9.32	9.11	9.14	r9.27	9.41	9.45	9.63	r9.53	9.60	r9.65	r9.65	r9.65	r9.67	r9.73	p9.78
Printing and publishing ... do....	r8.19	r8.75	r8.60	r8.62	r8.68	r8.75	r8.81	r8.91	r8.89	r8.92	r9.00	r8.97	r8.99	r9.03	9.04	p9.06
Chemicals and allied products ... do....	9.12	r9.96	r9.79	r9.81	r9.94	r10.00	r10.01	r10.19	r10.22	r10.26	r10.32	r10.34	r10.41	r10.39	r10.43	p10.52
Petroleum and coal products ... do....	11.38	12.46	r12.51	12.52	12.53	12.42	12.42	r12.61	12.57	r12.68	r12.71	r13.16	r13.25	r13.28	r13.27	p13.23
Rubber and plastics products, nec ... do....	r7.17	r7.65	r7.54	r7.57	r7.66	r7.67	r7.66	r7.78	r7.74	r7.81	r7.91	r7.91	r7.91	r7.92	r7.95	p7.92
Leather and leather products ... do....	4.99	r5.32	5.32	5.32	r5.35	r5.29	5.33	5.41	5.39	5.41	5.44	r5.50	r5.50	r5.52	5.52	p5.52
Transportation and public utilities ... do....	9.70	r10.30	10.14	10.17	10.20	10.29	r10.42	10.46	10.48	10.59	10.62	10.69	r10.72	10.68	10.71	p10.72
Wholesale and retail trade ... do....	r5.92	r6.21	r6.16	r6.19	r6.18	r6.20	r6.20	r6.24	r6.27	r6.30	r6.27	r6.42	r6.45	r6.43	r6.45	p6.47
Wholesale trade ... do....	r7.56	r8.02	r7.94	r7.99	r7.96	r8.03	r8.07	r8.10	r8.13	r8.14	r8.20	r8.31	r8.28	r8.27	r8.34	p8.39
Retail trade ... do....	5.25	r5.47	r5.43	r5.46	r5.46	r5.47	r5.46	r5.50	r5.53	r5.56	r5.54	r5.65	r5.69	5.68	5.69	p5.71
Finance, insurance, and real estate ... do....	6.31	6.78	6.64	r6.76	6.71	r6.77	r6.86	6.90	6.97	r7.00	7.01	r7.19	r7.22	r7.19	r7.23	p7.32
Services ... do....	6.41	r6.90	6.81	6.85	6.84	6.87	6.90	6.99	r7.04	7.08	7.12	r7.18	7.19	r7.17	r7.20	p7.23
Seasonally adjusted:																
Private nonagricultural payrolls ... dollars..	7.25	7.67	7.59	7.65	7.67	r7.70	r7.73	r7.73	r7.76	r7.78	7.82	r7.88	r7.91	r7.91	r7.95	p7.99
Mining ... do....	r10.04	r10.78	r10.61	r10.63	r10.78	r10.86	r10.88	r10.99	r10.96	r11.01	r11.03	r11.21	r11.25	r11.19	r11.26	p11.28
Construction ... do....	r10.82	r11.62	r11.48	r11.57	r11.57	r11.63	r11.65	r11.66	r11.77	r11.71	r11.88	r11.86	r12.00	r12.00	r12.02	p11.91
Manufacturing ... do....	7.99	8.50	r8.43	r8.47	r8.51	r8.54	r8.56	r8.57	r8.58	8.61	r8.63	r8.68	8.76	8.75	r8.78	p8.79
Transportation and public utilities ... do....	9.70	r10.30	10.18	10.24	r10.29	r10.31	r10.38	r10.39	r10.45	10.51	10.58	r10.66	r10.70	r10.77	10.75	p10.80
Wholesale and retail trade ... do....	r5.92	r6.21	r6.14	r6.18	r6.20	6.23	r6.24	r6.24	r6.29	r6.32	r6.33	r6.35	r6.39	r6.40	r6.43	p6.46
Finance, insurance, and real estate ... do....	6.31	6.78	6.64	r6.76	6.71	r6.77	r6.86	6.90	6.97	r7.00	r7.01	r7.19	r7.22	r7.19	r7.23	p7.32
Services ... do....	6.41	r6.90	6.80	6.85	r6.89	r6.95	r6.98	r7.00	r7.03	7.04	r7.09	r7.11	r7.14	r7.15	r7.19	p7.24
Indexes of avg. hourly earnings, **seas. adj.:** ¶																
Private nonfarm economy:																
Current dollars ... 1977=100..	r138.9	r148.3	r146.4	r147.5	r148.0	r148.8	r149.6	r150.0	r150.7	r151.1	r151.9	r152.7	153.4	153.4	153.9	p154.7
1977 dollars ‡ ... do....	r92.6	r93.3	r93.8	93.5	r92.8	92.8	r93.0	r93.1	r93.1	r93.4	r94.1	r94.7	95.3	95.0	94.8	p94.8
Mining ... do....	r148.2	r159.0	r156.1	r156.5	r159.2	r160.9	r161.0	r162.8	r162.1	r162.9	r163.0	r164.7	r165.1	164.0	r165.5	p166.1
Construction ... do....	r132.0	r141.1	r139.4	r140.4	r140.5	r141.2	r141.4	r141.6	r142.9	r141.9	r144.0	r144.0	r145.6	r145.5	145.9	p145.2
Manufacturing ... do....	141.9	152.5	r150.9	151.8	152.5	153.3	r154.1	r154.6	r154.7	155.3	r155.8	r156.5	r157.3	157.1	r157.0	p157.6
Transportation and public utilities ... do....	139.4	r148.6	r146.5	r147.5	r148.5	r148.8	r149.9	r150.1	151.1	r152.2	r153.1	r154.4	r155.2	r155.9	r155.7	p156.3
Wholesale and retail trade ... do....	r138.0	r145.0	r143.6	r144.6	r144.6	r145.2	r145.8	r146.2	r147.1	r147.5	r148.1	148.9	149.3	r149.6	r150.5	p151.4
Finance, insurance, and real estate ... do....	138.1	r148.3	r145.3	r147.8	r146.8	r148.2	r150.0	r150.6	r152.0	r152.6	r153.0	r156.7	r157.4	r156.6	r157.4	p159.5
Services ... do....	137.3	147.6	r145.3	r146.4	r147.4	r148.5	r149.4	r149.8	r150.5	r150.7	r152.0	152.2	r152.4	r152.6	r153.8	p155.2
Hourly wages, **not seasonally adjusted:**																
Construction wages, 20 cities (ENR): §																
Common labor ... $ per hr..	12.92	14.28	13.85	14.15	14.15	14.45	14.56	14.64	14.64	14.69	14.77	14.86	14.92	14.92	14.92	p14.92
Skilled labor ... do....	16.78	18.56	18.07	18.39	18.40	18.70	18.98	18.99	19.01	19.10	19.26	19.34	19.46	19.46	19.46	p19.49
Farm (U.S.) wage rates, hired workers, by method of pay:																
All workers, including piece-rate ... $ per hr..	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
All workers, other than piece-rate ... do....	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Workers receiving cash wages only ... do....	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Workers paid per hour, cash wages only ... do....	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Railroad wages (average, class I) ... do....	10.64	11.51	11.22	11.29	11.29	11.54	11.55	11.59	11.64	12.07	12.17	12.53	12.79	12.48	...	...
Avg. weekly earnings per worker, private nonfarm: ¶																
Current dollars, **seasonally adjusted** ...	r255.20	266.92	264.89	267.75	267.68	r268.73	r269.00	r269.00	r269.27	r269.97	272.14	r276.59	r272.90	r275.27	r277.46	p280.45
1977 dollars, **seasonally adjusted** ‡ ...	170.13	167.87	169.69	169.78	167.93	r167.54	r167.18	r166.98	r166.32	r166.96	168.61	r171.57	r169.61	r170.45	r170.85	p171.84
Spendable earnings (worker with 3 dependents):																
Current dollars, **seasonally adjusted** ...	220.57	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1977 dollars, **seasonally adjusted** ‡ ...	147.05	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Current dollars, **not seasonally adjusted:**																
Private nonfarm, total ... dollars..	255.20	266.92	r263.03	r265.87	267.40	r270.34	271.04	270.05	270.31	271.01	r273.70	273.34	270.86	274.13	r275.17	p279.30
Mining ... do....	r438.75	r459.23	r454.11	r453.90	r461.38	r461.55	r461.31	r461.58	r459.22	r458.02	r465.47	r476.43	r464.63	r467.74	r468.42	p474.89
Construction ... do....	r399.26	r426.45	r416.14	r431.63	r430.13	r440.42	r438.42	r433.21	r440.75	r423.09	r440.13	r440.96	r424.80	r434.98	r436.73	p445.56
Manufacturing ... do....	318.00	330.65	325.85	r329.94	334.05	332.60	331.89	334.15	333.84	338.37	r344.60	341.43	r339.50	r346.10	r349.05	p350.32
Durable goods ... do....	r343.31	r356.06	r350.84	r356.29	r360.99	r357.50	356.33	r357.63	357.90	363.13	r371.45	367.62	366.81	r372.53	375.19	p377.87
Nondurable goods ... do....	280.74	296.83	r291.08	294.14	297.99	299.15	299.54	304.19	r301.08	r305.74	r310.85	r307.64	r305.22	r311.20	r313.97	p314.78
Transportation and public utilities ... do....	382.18	r401.70	r394.45	r395.61	r400.86	403.37	r410.55	405.85	406.62	413.01	r416.30	409.43	r411.65	r413.32	r414.48	p414.86
Wholesale and retail trade ... do....	r190.62	r198.10	r194.66	r197.46	r198.38	r202.12	r201.50	r200.30	r199.39	r199.71	r203.15	r201.59	r199.31	r201.90	r203.18	p205.75
Wholesale trade ... do....	r291.06	r307.97	r303.31	r306.02	r306.46	r310.76	r311.50	r311.04	r313.01	r313.39	r317.34	r318.27	r313.81	r316.74	r319.42	p323.85
Retail trade ... do....	158.03	r163.55	r160.73	r162.71	r164.35	r167.93	r167.62	r165.55	r164.79	r164.58	r168.97	r164.98	r163.30	r166.42	r167.29	p170.16
Finance, insurance, and real estate ... do....	229.05	245.44	240.37	r245.39	242.23	r245.07	r249.02	249.09	252.31	r253.40	254.46	r262.44	r260.64	r258.84	r260.28	p266.45
Services ... do....	208.97	r224.94	221.33	222.63	224.35	227.40	227.70	228.57	r228.80	230.10	r232.11	r234.79	232.96	r233.74	r234.72	p236.42
HELP-WANTED ADVERTISING																
Seasonally adjusted index ... 1967=100..	119	86	88	87	85	83	78	73	76	78	83	83	83	83	r81	88

See footnotes at end of tables.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
WORK STOPPAGES ¶																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year ..... number..	145	r96	r14	r15	r18	r13	r9	14	3	1	0	1	5	4	2	7
Workers involved in stoppages:																
Beginning in month or year .....thous..	729	r656	r60	r43	r43	r38	r19	390	r38	2	0	1	14	9	3	18
Days idle during month or year ..... do....	16,908	r9,061	r533	r658	r907	r845	r754	r2,089	r905	r805	764	795	844	1,127	790	437
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly # @ .....thous..	3,410	4,590	4,760	4,387	4,328	4,495	4,398	4,282	4,391	4,635	5,074	5,459	5,437	5,134	.....	.....
State programs (excl. extended duration prov.):																
Initial claims .....thous..	[2]23,939	30,298	2,347	1,989	2,399	2,658	2,358	2,344	2,443	2,661	3,080	3,143	2,065	2,075	.....	.....
Insured unemployment, avg. weekly..... do....	3,048	4,057	4,067	3,729	3,707	3,912	3,831	3,712	3,828	4,156	4,581	4,923	4,759	4,401	.....	.....
Percent of covered employment: @@																
Unadjusted.....	3.5	4.6	4.6	4.3	4.3	4.5	4.4	4.2	4.4	4.7	5.2	5.6	5.5	5.0	.....	.....
Seasonally adjusted	.....	.....	4.6	4.6	4.7	4.5	4.7	5.0	5.3	5.3	5.0	4.5	4.5	4.5	.....	.....
Beneficiaries, average weekly..... thous...	[2]2,614	3,558	3,672	3,257	3,329	3,332	3,414	3,306	3,282	3,448	3,886	4,341	4,222	4,157	.....	.....
Benefits paid @ ..... mil. $..	[2]13,257.8	21,482.8	1,849.9	1,573.4	1,692.2	1,682.1	1,747.3	1,711.3	1,647.3	1,820.0	2,135.3	2,196.6	2,044.6	2,321.3	.....	.....
Federal employees, insured unemployment, average weekly .....thous..	32	32	33	29	28	29	27	26	28	31	33	35	33	31	.....	.....
Veterans' program (UCX):																
Initial claims ..... do....	193	136	9	8	10	10	11	11	10	17	24	21	16	18	.....	.....
Insured unemployment, avg. weekly..... do....	41	11	10	9	8	7	7	8	9	14	26	37	37	34	.....	.....
Beneficiaries, average weekly..... do....	41	9	8	7	7	6	5	6	7	8	20	31	34	32	.....	.....
Benefits paid ..... mil. $..	[2]280.7	55.3	4.0	3.4	3.3	2.8	2.8	2.9	3.4	4.0	11.2	16.5	17.4	18.8	.....	.....
Railroad program:																
Applications.....thous..	184	244	5	5	36	70	20	14	20	17	17	20	7	8	.....	.....
Insured unemployment, avg. weekly..... do....	40	62	52	43	41	54	59	65	73	78	81	95	76	68	.....	.....
Benefits paid ..... mil. $..	210.8	338.7	26.3	19.1	18.6	18.0	27.0	31.1	31.6	35.1	39.5	44.5	33.1	36.2	.....	.....

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances ..... mil. $..	69,226	79,543	71,128	71,601	71,765	72,559	72,709	73,818	75,811	77,125	79,543	77,529	73,706	.....	.....	.....
Commercial and financial co. paper, total..... do....	161,114	[3]162,386	172,697	176,937	180,015	180,878	174,094	171,627	170,365	166,941	[3]162,386	167,359	169,257	166,617	169,976	.....
Financial companies ..... do....	111,908	[3]118,696	113,943	117,918	121,083	122,885	117,202	115,216	115,530	115,650	[3]118,696	120,681	122,345	121,117	123,903	.....
Dealer placed ..... do....	30,357	[3]34,701	32,723	34,336	35,446	36,983	36,657	35,584	35,893	36,147	[3]34,701	36,780	38,392	36,529	36,984	.....
Directly placed ..... do....	81,551	[3]83,995	81,220	83,582	85,637	85,902	80,545	79,632	79,637	79,503	[3]83,995	83,901	83,953	84,588	86,919	.....
Nonfinancial companies ..... do....	49,206	43,690	58,754	59,019	58,932	57,993	56,892	56,411	54,835	51,291	43,690	46,678	46,912	45,500	46,073	.....
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period..... mil. $..	78,206	80,408	80,695	80,972	81,415	81,659	81,564	81,566	81,352	80,766	80,408	80,202	80,356	80,856	81,022	.....
Farm mortgage loans:																
Federal land banks ..... do....	46,463	50,375	48,425	48,838	49,289	49,582	49,845	50,006	50,160	50,292	50,375	50,364	50,429	50,569	50,687	.....
Loans to cooperatives..... do....	9,124	8,423	9,758	9,260	8,670	8,355	8,034	8,078	8,288	8,477	8,423	8,882	9,102	9,341	9,259	.....
Other loans and discounts ..... do....	22,619	21,609	22,512	22,874	23,456	23,722	23,685	23,464	22,904	21,998	21,609	20,955	20,825	20,946	21,076	.....
Federal Reserve banks, condition, end of period:																
Assets, total # ..... mil. $..	176,778	190,128	182,959	173,574	173,810	177,673	180,258	180,647	186,454	187,494	190,128	176,424	183,117	182,445	189,421	185,011
Reserve bank credit outstanding, total # .. do....	143,906	153,769	148,335	141,249	140,244	143,812	144,502	146,838	142,629	149,394	153,769	142,656	142,975	148,860	151,134	152,198
Time loans ..... do....	1,601	717	1,799	1,058	1,638	458	449	1,123	438	374	717	354	1,155	2,808	848	1,260
U.S. Government securities..... do....	130,954	139,312	134,257	129,407	127,005	132,640	132,858	134,393	132,080	137,676	139,312	132,368	135,561	136,651	141,550	141,180
Gold certificate account ..... do....	11,151	11,148	11,149	11,149	11,149	11,149	11,148	11,148	11,148	11,148	11,148	11,144	11,139	11,138	11,135	11,132
Liabilities, total # ..... do....	176,778	190,128	182,959	173,574	173,810	177,673	180,258	180,647	186,454	187,494	190,128	176,424	183,117	182,445	189,421	185,011
Deposits, total..... do....	30,816	34,334	38,357	26,834	25,325	29,893	29,076	32,095	36,638	29,884	34,334	26,275	29,160	28,100	32,321	26,054
Member-bank reserve balances ..... do....	25,228	26,489	24,702	23,463	20,198	24,974	24,993	20,318	24,678	26,533	26,489	22,683	22,468	23,419	23,193	20,567
Federal Reserve notes in circulation..... do....	131,906	141,990	130,189	132,619	134,228	134,115	135,374	135,197	136,048	139,989	141,990	137,667	139,060	141,497	142,497	145,783
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total..... mil. $..	[1]41,918	[1]41,853	39,558	39,552	39,567	39,864	40,177	39,963	40,587	41,199	41,853	41,862	r39,797	38,039	r38,650	38,204
Required ..... do....	[1]41,606	[1]41,353	39,284	39,192	39,257	39,573	39,866	39,579	40,183	40,797	41,353	41,316	39,362	37,602	r38,174	37,840
Excess..... do....	[1]312	[1]500	274	360	310	291	311	384	404	402	500	546	r435	437	r476	364
Borrowings from Federal Reserve banks ..... do....	[1]642	[1]697	1,581	1,105	1,205	669	510	976	455	579	697	500	557	850	r993	907
Free reserves ..... do....	[1]-277	[1]-164	-1,140	-508	-656	-153	-80	-490	35	-130	-164	79	r-83	-360	r-435	-445
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted §..... mil. $..	108,595	109,585	93,899	95,162	102,251	97,253	102,733	96,774	104,673	107,467	109,585	103,892	105,018	103,300	102,186	105,580
Demand, total # ..... do....	187,518	189,652	157,817	179,348	178,400	158,754	182,441	164,559	187,996	190,848	189,652	173,523	182,699	173,389	170,795	201,731
Individuals, partnerships, and corp..... do....	140,376	139,364	120,374	133,664	133,059	120,177	136,241	124,088	139,931	143,159	139,364	131,271	136,570	130,202	129,353	150,310
State and local governments..... do....	5,235	5,487	4,633	4,514	5,706	4,586	4,843	4,488	5,391	5,238	5,487	5,722	5,533	4,439	4,863	5,482
U.S. Government ..... do....	2,148	1,767	2,958	1,148	2,327	1,575	899	1,874	3,014	1,064	1,767	1,213	2,580	2,095	3,477	1,134
Domestic commercial banks ..... do....	21,896	23,613	16,142	23,720	20,459	17,299	20,735	17,939	22,492	23,374	23,613	19,964	20,790	18,668	17,587	25,867
Time, total # ..... do....	362,502	406,773	373,295	380,789	384,708	392,964	401,138	401,322	403,346	400,640	406,773	416,773	415,929	415,145	409,948	411,392
Individuals, partnerships, and corp.:																
Savings..... do....	76,971	110,640	78,782	80,675	79,522	78,780	80,857	79,876	85,214	85,764	110,640	147,742	159,156	164,469	166,832	174,817
Other time ..... do....	250,511	258,127	257,446	262,910	269,310	276,169	280,507	281,554	278,990	276,282	258,127	233,046	221,957	216,971	211,054	207,808
Loans (adjusted), total §..... do....	470,988	505,603	479,074	485,664	490,410	487,857	495,076	499,214	503,444	503,395	505,603	507,196	507,802	503,066	499,741	505,058
Commercial and industrial ..... do....	195,499	216,860	204,727	209,013	212,198	210,394	212,637	217,148	216,754	216,892	216,860	218,565	218,288	216,608	214,650	214,426
For purchasing or carrying securities ..... do....	10,756	11,223	7,483	9,056	8,685	9,421	10,257	10,495	12,207	11,627	11,223	9,758	11,151	10,811	10,010	12,084
To nonbank financial institutions ..... do....	26,729	26,926	28,114	27,725	27,655	27,389	28,134	27,036	27,312	27,017	26,926	26,361	26,561	26,581	25,301	26,005
Real estate loans ..... do....	124,444	132,336	128,364	128,931	129,614	129,964	130,883	131,702	131,706	131,954	132,336	133,935	134,163	134,568	134,009	134,358
Other loans ..... do....	146,367	155,314	138,466	143,459	144,084	143,136	151,432	148,459	154,587	152,179	155,314	155,643	157,475	147,288	151,140	159,109
Investments, total ..... do....	116,905	125,863	115,561	117,335	115,205	115,192	115,619	116,464	122,277	122,219	125,863	131,837	131,316	129,975	135,147	137,979
U.S. Government securities, total ..... do....	36,819	44,586	36,882	36,821	36,941	37,542	36,996	37,798	42,270	44,152	44,586	48,816	49,391	49,098	50,996	54,352
Investment account * ..... do....	30,872	36,730	29,431	29,054	29,088	28,841	30,044	30,695	33,043	34,740	36,730	38,677	40,047	40,587	41,118	43,885
Other securities ..... do....	80,086	81,277	78,679	80,514	78,264	77,650	78,623	78,666	80,007	78,067	81,277	83,021	81,925	80,877	84,151	83,627

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May

FINANCE—Continued

BANKING—Continued																
Commercial bank credit, seas. adj.:																
Total loans and securities ¶ ..... bil. $..	1,316.3	1,412.1	1,352.5	1,362.0	1,368.8	1,376.1	1,383.1	1,389.4	1,397.5	1,398.5	1,412.1	1,428.2	1,436.5	1,450.2	1,460.9	.....
U.S. Treasury securities ..... do....	111.0	130.9	116.6	116.3	115.8	116.5	117.8	118.2	122.3	126.4	130.9	139.8	144.5	151.0	157.9	.....
Other securities ..... do....	231.4	239.1	234.0	234.9	235.9	235.9	237.1	237.6	237.2	235.8	239.1	243.3	243.2	242.8	243.4	.....
Total loans and leases ¶ ..... do....	973.9	1,042.0	1,002.0	1,010.8	1,017.1	1,023.7	1,028.3	1,033.5	1,038.1	1,036.4	1,042.0	1,045.1	1,048.8	1,056.3	1,059.6	.....
Money and interest rates:																
Discount rate (N.Y.F.R. Bank) @@ ..... percent..	13.41	11.02	12.00	12.00	12.00	11.81	10.68	10.00	9.68	9.35	8.73	8.50	8.50	8.50	8.50	8.50
Federal intermediate credit bank loans ..... do....	[2]14.20	[2]13.56	14.14	13.93	13.73	13.63	13.43	13.21	12.90	12.48	12.14	11.58	11.11	10.83	10.51	[6]10.20
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.) ..... percent..	[2]14.13	[2]14.49	15.13	15.11	14.74	15.01	15.05	14.34	13.86	13.26	13.10	13.00	12.62	12.97	12.02	12.21
Existing home purchase (U.S. avg.) ..... do....	[2]14.51	[2]14.78	15.39	15.57	15.02	14.96	15.03	14.71	14.37	13.74	13.44	13.04	12.88	12.61	12.42	12.36
Open market rates, New York City:																
Bankers' acceptances, 90 days ..... do....	[4]15.32	[3]11.89	13.95	13.29	14.00	12.90	10.34	10.40	9.24	8.76	8.54	8.19	8.36	8.54	8.49	8.36
Commercial paper, 6-month ‡ ..... do....	[3]14.76	[3]11.89	13.64	13.02	13.79	13.00	10.80	10.86	9.21	8.72	8.50	8.15	8.39	8.48	8.48	8.31
Finance co. paper placed directly, 6-mo @ do....	[3]13.73	[3]11.20	13.09	12.61	12.69	12.15	9.93	9.63	8.60	8.42	8.20	7.97	8.26	8.35	8.41	8.15
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) ..... percent..	[3]14.077	[3]10.686	12.821	12.148	12.108	11.914	9.006	8.196	7.750	8.042	8.013	7.810	8.130	8.304	8.252	8.185
CONSUMER INSTALLMENT CREDIT																
Total extended and liquidated:																
Unadjusted:																
Extended ..... mil. $..	334,508	344,901	28,881	28,871	31,655	27,881	30,138	29,554	27,929	31,423	34,567	.....	.....	.....	.....	.....
Liquidated ..... do....	316,291	331,805	27,213	27,445	28,711	26,896	28,453	27,056	28,926	29,522	28,143	.....	.....	.....	.....	.....
Seasonally adjusted:																
Extended, total # ..... do....	.....	.....	28,765	29,517	30,034	27,982	28,024	28,619	28,650	31,691	30,777	.....	.....	.....	.....	.....
By major holder:																
Commercial banks ..... do....	.....	.....	13,153	13,206	13,819	12,958	12,984	13,219	13,754	14,806	14,236	.....	.....	.....	.....	.....
Finance companies ..... do....	.....	.....	5,350	6,027	5,781	4,646	4,580	4,841	4,533	6,099	5,861	.....	.....	.....	.....	.....
Credit unions ..... do....	.....	.....	2,928	2,828	2,889	2,737	2,916	3,047	2,963	3,434	3,295	.....	.....	.....	.....	.....
Retailers ..... do....	.....	.....	4,511	4,593	4,626	4,740	4,470	4,621	4,457	4,444	4,446	.....	.....	.....	.....	.....
By major credit type:																
Automobile ..... do....	.....	.....	7,987	8,471	8,364	7,376	7,162	7,488	8,041	10,177	9,716	.....	.....	.....	.....	.....
Revolving ..... do....	.....	.....	12,487	12,775	13,367	12,658	12,728	12,705	12,614	12,778	12,491	.....	.....	.....	.....	.....
Mobile home ..... do....	.....	.....	533	501	498	507	615	522	543	486	473	.....	.....	.....	.....	.....
Liquidated, total # ..... do....	.....	.....	27,142	27,673	28,011	27,143	27,768	27,363	28,781	29,676	28,359	.....	.....	.....	.....	.....
By major holder:																
Commercial banks ..... do....	.....	.....	12,473	12,708	13,373	12,671	13,005	12,531	13,681	14,349	13,125	.....	.....	.....	.....	.....
Finance companies ..... do....	.....	.....	4,719	5,000	4,714	4,494	4,772	4,735	4,905	5,048	4,837	.....	.....	.....	.....	.....
Credit unions ..... do....	.....	.....	2,818	2,877	2,810	2,784	2,759	2,792	2,925	3,022	3,098	.....	.....	.....	.....	.....
Retailers ..... do....	.....	.....	4,457	4,406	4,429	4,494	4,513	4,552	4,524	4,495	4,537	.....	.....	.....	.....	.....
By major credit type:																
Automobile ..... do....	.....	.....	7,441	7,378	7,395	7,339	7,542	7,139	8,111	8,643	8,225	.....	.....	.....	.....	.....
Revolving ..... do....	.....	.....	11,834	12,024	12,640	12,100	12,529	12,394	12,533	12,739	11,990	.....	.....	.....	.....	.....
Mobile home ..... do....	.....	.....	465	405	403	399	438	447	578	463	510	.....	.....	.....	.....	.....
Total outstanding, end of year or month # ..... do....	331,697	344,798	327,933	329,358	332,303	333,285	334,971	337,469	336,473	338,372	344,798	343,151	340,343	342,568	344,748	.....
By major holder:																
Commercial banks ..... do....	147,622	152,069	146,186	146,167	147,227	147,559	148,438	149,801	149,528	149,651	152,069	150,906	150,257	151,319	152,408	.....
Finance companies ..... do....	89,818	94,322	90,674	91,958	93,009	93,353	93,207	93,357	92,541	93,462	94,322	95,080	93,859	94,817	94,675	.....
Credit unions ..... do....	45,954	47,253	45,450	45,472	45,882	45,698	46,154	46,846	46,645	46,832	47,253	46,946	46,757	47,081	47,505	.....
Retailers ..... do....	29,551	30,202	26,537	26,536	26,645	26,710	26,751	26,829	27,046	27,639	30,202	28,859	27,734	27,472	27,455	.....
By major credit type:																
Automobile ..... do....	125,331	130,227	125,693	126,838	128,143	128,110	128,051	128,865	128,375	129,299	130,227	129,482	129,055	130,959	131,976	.....
Revolving ..... do....	62,819	67,184	58,940	59,111	59,946	60,556	61,293	61,845	61,836	62,362	67,184	65,562	63,372	63,091	63,521	.....
Mobile home ..... do....	18,373	18,988	18,352	18,488	18,603	18,721	18,918	19,011	19,043	19,049	18,988	19,291	19,374	19,379	19,400	.....
FEDERAL GOVERNMENT FINANCE																
Budget receipts and outlays:																
Receipts (net) ..... mil. $..	[1]599,272	[1]617,766	75,777	36,753	66,353	44,675	44,924	59,694	40,539	42,007	54,498	57,505	38,816	43,504	66,234	33,755
Outlays (net) ..... do....	[1]657,204	[1]728,424	66,073	55,683	59,629	64,506	59,628	61,403	66,708	66,166	72,436	67,087	64,152	69,540	69,542	63,040
Budget surplus or deficit (—) ..... do....	[1]–57,932	[1]–110,658	9,704	–18,930	6,724	–19,831	–14,704	–1,708	–26,169	–24,158	–17,938	–9,582	–25,336	–26,036	–3,308	–29,285
Budget financing, total ..... do....	[5]57,932	[5]127,989	–8,711	21,424	–4,457	20,962	16,751	4,575	26,462	24,845	18,103	9,916	25,341	27,296	4,447	30,476
Borrowing from the public ..... do....	[1]79,329	[1]134,912	2,527	3,187	3,260	14,348	21,086	22,129	6,228	25,923	29,895	6,419	17,919	31,303	2,681	18,497
Reduction in cash balances ..... do....	[1]–21,397	[1]–6,923	–11,238	18,237	–7,717	6,614	–4,335	–17,554	20,234	–1,078	–11,792	3,497	7,422	–4,007	1,766	11,979
Gross amount of debt outstanding ..... do....	[1]1,003,941	[1]1,146,987	1,070,734	1,076,798	1,084,658	1,094,628	1,114,214	1,146,987	1,147,713	1,166,569	1,201,898	1,205,899	1,220,132	1,249,312	1,252,706	1,296,125
Held by the public ..... do....	[1]794,434	[1]929,346	865,336	868,523	871,783	886,131	907,218	929,346	935,574	961,497	991,392	997,811	1,015,730	1,047,033	1,049,714	1,068,211
Budget receipts by source and outlays by agency:																
Receipts (net), total ..... mil. $..	[1]599,272	[1]617,766	75,777	36,753	66,353	44,675	44,924	59,694	40,539	42,007	54,498	57,505	38,816	43,504	66,234	33,755
Individual income taxes (net) ..... do....	[1]285,917	[1]298,111	41,672	9,576	32,273	23,987	20,867	32,592	20,832	22,452	24,946	34,151	20,544	15,658	35,040	6,384
Corporation income taxes (net) ..... do....	[1]61,137	[1]49,207	7,342	1,202	10,589	601	422	6,146	–461	–680	8,164	1,164	–274	4,373	4,796	–302
Social insurance taxes and contributions (net) ..... mil. $..	[1]182,720	[1]201,131	21,593	20,483	17,572	14,874	17,961	15,608	15,157	14,902	15,776	17,071	13,797	17,939	21,481	22,330
Other ..... do....	[1]69,499	[1]69,317	5,170	5,493	5,918	5,214	5,674	5,348	5,010	5,332	5,613	5,119	4,748	5,533	4,918	5,344
Outlays, total # ..... do....	[1]657,204	[1]728,424	66,073	55,683	59,629	64,506	59,628	61,403	66,708	66,166	72,436	67,087	64,152	69,540	69,542	63,040
Agriculture Department ..... do....	[1]26,030	[1]36,213	2,484	1,362	1,526	2,668	2,184	3,026	4,107	5,374	7,499	5,836	3,847	3,084	4,626	2,503
Defense Department, military ..... do....	[1]156,035	[1]182,850	16,013	14,826	16,041	16,329	15,011	16,447	15,896	16,461	17,615	15,901	16,199	18,453	17,115	16,888
Health and Human Services Department § ..... mil. $..	[1]230,304	[1]251,268	21,898	19,883	21,087	22,499	21,168	21,424	22,200	22,817	23,440	22,197	22,220	23,405	24,167	22,234
Treasury Department ..... do....	[1]92,633	[1]110,521	9,641	8,286	14,090	8,643	9,235	7,179	9,149	9,076	14,327	9,248	9,512	8,014	8,113	9,679
National Aeronautics and Space Adm ..... do....	[1]5,421	[1]6,026	464	486	497	435	491	467	482	632	524	468	494	672	487	603
Veterans Administration ..... do....	[1]22,904	[1]23,937	3,236	751	1,923	3,097	994	1,924	1,942	2,066	3,200	834	2,061	2,286	3,354	878
GOLD AND SILVER:																
Gold:																
Monetary stock, U.S. (end of period) ..... mil. $..	11,151	11,148	11,149	11,149	11,149	11,149	11,148	11,148	11,148	11,148	11,148	11,144	11,139	11,138	11,135	11,132
Price at New York ‡‡ ..... dol. per troy oz..	459.614	376.010	350.488	334.403	314.982	340.102	365.952	435.564	421.755	414.993	445.431	479.893	490.408	419.696	432.188	437.555
Silver:																
Price at New York ‡‡ ..... dol. per troy oz..	10.518	7.947	7.311	6.674	5.578	6.497	7.136	8.725	9.458	9.892	10.586	12.396	13.964	10.619	11.694	12.976

See footnotes at end of tables.

FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
MONETARY STATISTICS																
Currency in circulation (end of period) ..... bil. $..	145.6	156.2	144.0	146.5	148.2	148.1	149.4	149.2	150.1	154.1	156.2	.....	.....	r155.7	.....	.....
Money stock measures and components (averages of daily figures): †																
Measures (not seasonally adjusted): ‡																
M1 ..... bil. $..	430.0	458.0	456.3	445.8	450.8	454.3	454.3	461.0	470.6	479.0	491.0	489.7	r480.6	489.2	r504.4	499.5
M2 ..... do....	1,716.6	1,878.3	1,848.6	1,848.7	1,865.4	1,883.0	1,896.5	1,908.7	1,928.6	1,943.6	1,964.5	r2,018.3	r2,042.5	r2,066.0	r2,088.8	2,093.7
M3 ..... do....	2,061.3	2,278.5	2,235.3	2,237.3	2,257.2	2,280.8	2,308.8	2,324.4	2,350.4	2,369.2	2,385.3	r2,415.2	r2,427.0	r2,446.0	r2,465.9	2,472.6
L (M3 plus other liquid assets) ..... do....	2,491.3	r2,777.4	2,724.8	2,737.7	2,763.8	2,790.0	2,811.8	2,825.5	r2,860.9	r2,881.3	r2,904.7	2,943.0	.....	.....	.....	.....
Components (not seasonally adjusted):																
Currency ..... do....	119.8	128.4	125.7	127.2	128.3	129.8	130.1	130.2	131.3	132.7	135.2	133.2	133.7	135.4	137.4	138.9
Demand deposits ..... do....	240.3	234.9	236.9	228.8	230.7	231.7	229.6	232.9	237.6	240.6	247.7	245.1	232.8	235.2	r242.4	238.1
Other checkable deposits ‡‡ ..... do....	65.6	90.3	89.5	85.4	87.2	87.9	89.8	93.3	97.3	101.5	104.0	107.5	110.0	114.3	r120.3	118.1
Overnight RP's and Eurodollars * ..... do....	33.0	41.1	36.8	40.1	40.3	41.8	42.4	41.5	43.9	45.2	44.3	47.3	48.8	r48.7	r50.6	56.3
Money market mutual funds ..... do....	109.8	172.4	161.8	164.9	170.1	172.9	182.3	185.1	187.6	191.1	182.2	166.7	159.6	154.0	146.7	140.9
Savings deposits ..... do....	361.5	350.3	348.5	347.9	348.6	348.6	346.8	348.2	357.8	363.4	r356.7	r334.7	r324.5	r323.3	r324.7	324.8
Small time deposits @ ..... do....	788.2	r859.0	851.1	855.9	861.4	871.6	876.6	879.0	875.3	871.6	r853.9	r798.6	r758.5	r737.7	r728.6	722.8
Large time deposits @ ..... do....	287.1	326.4	319.0	320.6	323.5	327.4	332.9	334.9	339.1	340.8	336.5	314.2	302.6	r298.9	r298.2	297.9
Measures (seasonally adjusted): ‡																
M1 ..... do....	.....	.....	449.3	452.4	453.4	454.4	458.3	463.2	468.7	474.0	478.2	482.1	491.1	497.6	r496.5	507.2
M2 ..... do....	.....	.....	1,835.2	1,850.6	1,864.5	1,880.9	1,903.6	1,917.0	1,929.7	1,945.0	1,959.5	r2,010.0	r2,050.8	r2,070.0	r2,075.1	2,097.2
M3 ..... do....	.....	.....	2,224.1	2,240.7	2,260.2	2,283.4	2,317.8	2,333.9	2,352.0	2,370.2	2,377.6	r2,403.3	r2,430.6	r2,447.3	r2,454.5	2,477.3
L (M3 plus other liquid assets) ..... do....	.....	.....	2,710.3	2,737.6	2,767.0	2,798.2	2,823.6	2,840.5	r2,866.0	r2,882.4	r2,896.8	2,928.1	.....	.....	.....	.....
Components (seasonally adjusted):																
Currency ..... do....	.....	.....	126.3	127.4	128.2	128.8	129.6	130.5	131.3	131.9	132.8	134.2	135.6	137.0	138.0	139.3
Demand deposits ..... do....	.....	.....	233.3	233.1	232.3	232.1	232.5	234.0	236.0	237.6	239.8	239.4	238.7	240.1	r238.9	242.5
Savings deposits ..... do....	.....	.....	345.9	346.6	347.2	345.0	346.7	350.0	358.0	366.4	r359.3	r335.1	r325.7	r322.8	r321.9	323.3
Small time deposits @ ..... do....	.....	.....	847.2	852.5	859.3	872.9	879.8	883.2	878.0	874.9	r859.1	r797.4	r755.1	r733.8	r725.7	720.2
Large time deposits @ ..... do....	.....	.....	321.2	322.1	327.4	332.1	334.9	336.1	339.6	340.4	333.8	310.7	297.9	296.3	r300.4	299.2
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Bureau of the Census):																
Net profit after taxes, all industries ..... mil. $..	101,302	r71,028	.....	.....	r20,044	.....	.....	17,828	.....	.....	r14,114	.....	.....	15,729	.....	.....
Food and kindred products ..... do....	9,109	r8,383	.....	.....	r2,181	.....	.....	r1,845	.....	.....	r2,462	.....	.....	1,488	.....	.....
Textile mill products ..... do....	1,157	r851	.....	.....	r144	.....	.....	258	.....	.....	r339	.....	.....	241	.....	.....
Paper and allied products ..... do....	3,110	1,460	.....	.....	436	.....	.....	408	.....	.....	198	.....	.....	441	.....	.....
Chemicals and allied products ..... do....	12,973	r10,324	.....	.....	r2,821	.....	.....	r2,478	.....	.....	r2,062	.....	.....	2,755	.....	.....
Petroleum and coal products ..... do....	23,733	r19,666	.....	.....	r4,040	.....	.....	r5,225	.....	.....	r5,237	.....	.....	3,658	.....	.....
Stone, clay, and glass products ..... do....	1,627	r408	.....	.....	r165	.....	.....	r280	.....	.....	r161	.....	.....	–123	.....	.....
Primary nonferrous metal ..... do....	2,124	r–333	.....	.....	r59	.....	.....	r–36	.....	.....	r–467	.....	.....	–114	.....	.....
Primary iron and steel ..... do....	3,507	r–3,705	.....	.....	r–276	.....	.....	r–906	.....	.....	r–2,550	.....	.....	–759	.....	.....
Fabricated metal products (except ordnance, machinery, and transport. equip.) ..... mil. $..	4,235	r2,320	.....	.....	r833	.....	.....	r433	.....	.....	r292	.....	.....	336	.....	.....
Machinery (except electrical) ..... do....	12,580	r8,038	.....	.....	r2,377	.....	.....	r1,786	.....	.....	r1,152	.....	.....	1,306	.....	.....
Elec. machinery, equip., and supplies ..... do....	7,872	r6,449	.....	.....	r1,717	.....	.....	r1,602	.....	.....	r1,428	.....	.....	1,313	.....	.....
Transportation equipment (except motor vehicles, etc.) ..... mil. $..	3,722	r2,566	.....	.....	r653	.....	.....	r706	.....	.....	r598	.....	.....	595	.....	.....
Motor vehicles and equipment ..... do....	–209	734	.....	.....	1,072	.....	.....	–18	.....	.....	–321	.....	.....	1,058	.....	.....
All other manufacturing industries ..... do....	15,762	r13,867	.....	.....	r3,822	.....	.....	r3,767	.....	.....	r3,523	.....	.....	3,534	.....	.....
Dividends paid (cash), all industries ..... do....	40,317	r41,259	.....	.....	r10,437	.....	.....	r10,085	.....	.....	r10,561	.....	.....	9,902	.....	.....
SECURITIES ISSUED @@																
Securities and Exchange Commission:																
Estimated gross proceeds, total ..... mil. $..	68,970	74,591	4,067	5,441	5,349	5,457	8,937	7,310	9,596	6,846	7,997	7,889	8,862	12,406	.....	.....
By type of security:																
Bonds and notes, corporate ..... do....	38,966	45,211	2,087	2,958	2,628	3,179	6,363	5,026	6,967	3,588	4,133	4,761	3,666	5,487	.....	.....
Common stock ..... do....	25,004	23,399	1,843	1,467	2,554	1,387	1,849	1,663	1,918	2,694	3,447	2,534	3,041	5,982	.....	.....
Preferred stock ..... do....	1,633	5,048	137	887	67	641	622	520	611	563	418	594	1,955	937	.....	.....
By type of issuer:																
Corporate, total # ..... mil. $..	65,603	73,660	4,067	5,312	5,249	5,208	8,834	7,210	9,496	6,845	7,997	7,889	8,662	12,406	.....	.....
Manufacturing ..... do....	15,463	13,875	440	694	328	1,222	2,131	1,505	2,863	1,251	1,634	2,089	1,846	2,477	.....	.....
Extractive (mining) ..... do....	8,553	7,429	604	355	1,700	652	395	750	302	494	230	1,218	419	1,515	.....	.....
Public utility ..... do....	13,304	15,326	1,547	1,404	814	645	1,476	1,783	1,795	1,119	1,393	663	1,387	1,545	.....	.....
Transportation ..... do....	1,897	2,091	31	100	131	5	464	124	518	306	46	386	664	336	.....	.....
Communication ..... do....	5,871	4,175	3	456	166	166	679	305	307	89	1,586	187	25	1,883	.....	.....
Financial and real estate ..... do....	15,743	24,456	1,194	1,660	1,882	2,079	2,657	2,324	2,938	2,734	2,130	2,703	3,599	3,219	.....	.....
State and municipal issues (Bond Buyer):																
Long-term ..... do....	46,134	77,179	6,692	5,268	5,667	5,822	6,650	6,420	8,082	9,951	9,857	3,492	5,897	7,842	9,122	.....
Short-term ..... do....	34,443	43,390	3,109	5,919	4,848	3,302	4,766	3,146	3,357	3,396	3,365	2,980	1,714	2,282	5,793	.....
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at brokers, end of year or month ..... mil. $..	14,411	13,325	12,202	12,237	11,783	11,729	11,396	11,208	11,728	12,459	13,325	13,370	13,985	14,483	15,590	.....
Free credit balances at brokers:																
Margin accounts ..... do....	3,515	5,735	4,145	4,175	4,215	4,410	4,470	4,990	5,520	5,600	5,735	6,257	6,195	6,370	6,090	.....
Cash accounts ..... do....	7,150	8,390	6,270	6,355	6,345	6,730	7,550	7,475	8,120	8,395	8,390	8,225	7,955	r7,965	7,970	.....
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite § ..... dol. per $100 bond..	33.7	35.8	33.3	34.0	32.1	32.8	35.7	38.0	41.7	44.2	42.9	42.5	41.3	42.6	43.8	44.4
Domestic municipal (15 bonds) ..... do....	43.2	41.8	38.2	39.9	38.3	39.4	43.2	45.6	49.7	48.7	49.0	51.6	51.3	53.1	54.2	53.9
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total ..... mil. $..	5,733.07	7,155.44	509.13	510.05	499.02	463.04	724.38	699.80	875.39	770.43	792.60	787.72	689.61	793.35	729.15	687.63

See footnotes at end of tables.

FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Bonds—Continued																
Yields:																
Domestic corporate (Moody's) ..... percent..	15.06	14.94	15.53	15.34	15.77	15.70	15.06	14.34	13.54	13.08	13.02	12.90	13.02	12.72	12.44	12.30
By rating:																
Aaa ..... do....	14.17	13.79	14.46	14.26	14.81	14.61	13.71	12.94	12.12	11.68	11.83	11.79	12.01	11.73	11.51	11.46
Aa ..... do....	14.75	14.41	14.90	14.77	15.26	15.21	14.48	13.72	12.97	12.51	12.44	12.35	12.58	12.32	12.06	11.95
A ..... do....	15.29	15.43	15.95	15.70	16.07	16.20	15.70	15.07	14.34	13.81	13.66	13.53	13.52	13.20	12.86	12.68
Baa ..... do....	16.04	16.11	16.78	16.64	16.92	16.80	16.32	15.63	14.73	14.30	14.14	13.94	13.95	13.61	13.29	13.09
By group:																
Industrials ..... do....	14.50	14.54	15.22	15.08	15.35	15.37	14.88	14.11	13.19	12.57	12.48	12.34	12.43	12.12	11.84	11.59
Public utilities ..... do....	15.62	15.33	15.82	15.60	16.18	16.04	15.22	14.56	13.88	13.58	13.55	13.46	13.60	13.31	13.03	13.00
Railroads ..... do....	13.22	13.68	14.03	13.93	13.99	14.05	13.90	13.69	13.08	12.74	12.60	12.27	12.13	12.11	11.90	11.62
Domestic municipal:																
Bond Buyer (20 bonds) ..... do....	11.56	11.56	11.97	12.13	12.58	11.97	10.74	10.48	10.05	10.23	9.56	9.74	9.04	9.38	8.82	.....
Standard & Poor's Corp. (15 bonds) ..... do....	11.23	11.57	12.45	11.99	12.42	12.11	11.12	10.61	9.59	9.97	9.91	9.45	9.55	9.16	8.96	9.03
U.S. Treasury bonds, taxable ‡ ..... do....	12.87	12.23	12.84	12.67	13.32	12.97	12.15	11.48	10.51	10.18	10.33	10.37	10.60	10.34	10.19	10.21
Stocks																
Prices:																
Dow-Jones averages (65 stocks)	364.61	345.40	332.69	333.11	313.66	316.31	321.30	356.89	383.92	401.57	404.83	417.61	428.91	447.11	458.20	476.19
Industrial (30 stocks)	932.92	884.36	844.96	846.72	804.37	818.41	832.11	917.27	988.71	1,027.76	1,033.08	1,064.29	1,087.43	1,129.58	1,168.43	1,212.86
Public utility (15 stocks)	108.58	111.95	112.17	114.49	108.41	106.28	109.64	116.18	119.97	119.34	117.83	123.83	124.32	126.88	126.08	129.21
Transportation (20 stocks)	398.56	359.81	344.68	340.90	314.58	316.68	318.34	368.32	402.70	436.43	446.37	457.74	479.72	507.66	518.15	542.75
Standard & Poor's Corporation: §																
Combined index (500 Stocks) ..... 1941-43=10..	128.04	119.71	116.31	116.35	109.70	109.38	109.65	122.43	132.66	138.10	139.37	144.27	146.80	151.88	157.71	164.10
Industrial, total (400 Stocks) # ..... do....	144.24	133.57	129.19	129.68	122.61	122.49	122.29	137.09	148.11	153.90	156.02	162.02	165.15	170.33	176.78	184.10
Capital goods (105 Stocks) ..... do....	139.03	119.98	117.32	115.84	105.97	106.34	106.34	119.61	131.64	139.35	142.63	151.03	154.08	159.04	163.82	173.34
Consumer goods (191 Stocks) ..... do....	100.67	109.37	102.91	103.81	100.92	102.66	102.46	115.51	126.43	133.27	134.75	133.08	133.89	144.43	149.93	154.90
Utilities (40 Stocks) ..... do....	51.87	54.78	54.25	54.88	52.13	51.87	53.34	56.48	59.41	60.08	59.33	61.89	61.52	62.13	62.95	64.88
Transportation (20 Stocks) ..... 1970=10..	23.26	19.64	18.71	18.50	17.21	17.22	17.53	20.27	22.19	23.52	23.84	24.93	25.52	26.48	27.30	29.03
Railroads (6 Stocks) ..... 1941-43=10..	93.09	74.82	71.20	71.16	65.49	63.15	64.71	77.20	86.27	88.27	85.83	90.26	91.73	95.45	100.90	109.37
Financial (40 Stocks) ..... 1970=10..	14.44	14.30	14.59	13.81	12.45	12.07	12.38	13.72	15.97	17.46	16.90	16.51	16.75	18.60	20.00	20.56
NewYorkCity banks(6 Stocks) 1941-43=10..	52.45	54.76	55.93	52.27	48.10	45.36	47.46	50.50	64.21	68.70	65.60	63.91	64.58	70.91	78.18	79.16
Banks outside N.Y.C. (10 Stocks) ..... do....	117.82	95.87	97.40	93.29	86.01	81.10	82.06	86.79	106.48	114.55	103.62	101.22	100.25	107.22	115.35	122.92
Property-Casualty Insurance (5 Stocks) do....	141.29	143.01	149.14	142.45	126.05	120.61	118.41	134.47	156.02	166.54	168.28	162.01	163.13	186.26	190.90	188.29
New York Stock Exchange common stock indexes:																
Composite ..... 12/31/65=50..	74.02	68.93	66.97	67.07	63.10	62.82	62.91	70.21	76.10	79.75	80.30	83.25	84.74	87.50	90.61	94.61
Industrial ..... do....	85.44	78.18	75.59	75.97	71.59	71.37	70.98	80.08	86.67	90.76	92.00	95.37	97.26	100.61	104.46	109.43
Transportation ..... do....	72.61	60.41	57.91	56.84	53.07	53.40	53.98	61.39	66.64	71.92	73.40	75.65	79.44	83.28	85.26	89.07
Utility ..... do....	38.91	39.74	39.20	39.40	37.34	37.20	38.19	40.36	42.67	43.46	42.93	45.59	45.92	45.89	46.22	47.62
Finance ..... do....	73.52	71.99	71.44	69.16	63.19	61.59	62.84	69.66	80.59	88.66	86.22	85.66	86.57	93.22	99.07	102.45
Yields (Standard & Poor's Corp.):																
Composite (500 stocks) ..... percent..	5.20	5.81	5.99	5.97	6.28	6.31	6.32	5.63	5.12	4.92	4.93	4.79	4.74	4.59	4.44	.....
Industrials (400 stocks) ..... do....	4.90	5.48	5.70	5.65	5.90	5.91	5.94	5.26	4.78	4.60	4.59	4.44	4.39	4.26	4.12	.....
Utilities (40 stocks) ..... do....	10.15	10.39	10.27	10.27	10.87	11.02	10.77	10.22	9.73	9.62	9.83	9.48	9.60	9.52	9.40	.....
Transportation (20 stocks) ..... do....	3.40	4.32	4.47	4.47	4.85	4.92	4.95	4.17	3.75	3.53	3.46	3.24	3.19	3.04	2.98	.....
Financial (40 stocks) ..... do....	5.41	5.92	5.73	6.07	6.67	6.97	6.79	6.12	5.22	4.84	5.08	5.27	5.24	4.75	4.45	.....
Preferred stocks, 10 high-grade ..... do....	12.36	12.53	12.90	12.58	12.96	13.24	12.78	12.41	11.71	11.18	11.20	11.23	11.13	10.86	10.80	10.65
Sales:																
Total on all registered exchanges (SEC):																
Market value ..... mil. $..	490,688	596,670	39,900	37,350	35,174	41,292	47,117	61,374	79,303	75,002	73,704	69,588	65,657	81,315	.....	.....
Shares sold ..... millions..	15,910	22,414	1,533	1,430	1,414	1,577	1,902	2,301	2,852	2,642	2,547	2,402	2,189	2,681	.....	.....
On New York Stock Exchange:																
Market value ..... mil. $..	415,913	514,263	33,714	31,913	30,420	35,580	40,659	52,551	67,157	63,927	61,542	59,712	55,909	70,121	.....	.....
Shares sold (cleared or settled) ..... millions..	12,843	18,211	1,242	1,167	1,169	1,304	1,555	1,890	2,292	2,129	1,992	1,920	1,756	2,183	.....	.....
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected) ..... millions..	11,854	16,458	1,136	1,027	1,111	1,145	1,673	1,548	2,069	1,857	1,682	1,858	1,615	1,902	1,793	1,953
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares ..... bil. $..	1,143.79	1,305.36	1,081.87	1,039.18	1,017.45	993.56	1,106.56	1,120.26	1,244.38	1,291.94	1,305.36	1,349.19	1,385.49	1,431.63	1,545.81	1,547.13
Number of shares listed ..... millions..	38,298	39,516	38,738	38,594	38,894	39,064	39,070	39,177	39,262	39,400	39,516	39,688	40,298	40,468	41,090	41,508

FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total @ ..... mil. $..	[1]233,739.0	212,274.6	18,610.6	19,000.7	19,416.1	17,259.3	16,264.5	16,716.7	17,274.5	15,695.0	16,723.9	16,204.9	15,540.5	18,329.9	16,712.0	.....
Excl. Dept. of Defense shipments ..... do....	[1]233,677.0	212,193.1	18,605.2	18,992.4	19,413.3	17,252.2	16,249.9	16,712.6	17,267.0	15,689.2	16,716.4	16,200.6	15,531.5	18,327.5	16,707.5	.....
Seasonally adjusted ..... do....	.....	.....	18,005.2	18,124.3	18,822.9	18,059.6	17,463.3	17,320.3	16,671.4	15,851.9	16,346.6	17,393.0	16,325.8	16,751.6	16,073.8	.....
By geographic regions:																
Africa ..... do....	[1]11,097.4	10,271.1	1,001.7	936.3	1,038.0	681.9	693.7	720.1	915.0	601.3	892.9	651.0	779.6	879.7	.....	.....
Asia ..... do....	[1]63,848.7	64,822.2	5,215.9	5,545.1	5,786.2	5,793.3	5,186.8	4,947.1	5,372.4	5,109.7	5,746.2	5,043.2	4,862.8	5,521.8	.....	.....
Australia and Oceania ..... do....	[1]6,435.8	5,699.7	471.6	495.4	662.3	470.0	495.9	445.8	433.6	362.7	360.5	386.2	311.2	381.7	.....	.....
Europe ..... do....	[1]69,714.7	63,664.2	5,753.1	5,711.4	5,639.7	4,743.1	4,562.0	4,857.0	4,930.1	4,892.6	5,095.6	5,340.1	4,939.3	5,927.2	.....	.....
Northern North America ..... do....	[1]39,565.8	33,723.6	3,066.1	3,189.7	2,943.2	2,667.7	2,634.8	2,838.1	3,089.2	2,512.5	2,378.3	2,671.7	2,675.7	3,556.0	.....	.....
Southern North America ..... do....	[1]24,368.7	18,332.1	1,758.6	1,730.8	1,837.9	1,514.5	1,328.1	1,573.0	1,224.7	1,043.4	1,161.1	1,111.1	1,134.2	1,272.4	.....	.....
South America ..... do....	[1]17,732.1	15,256.5	1,258.2	1,323.2	1,437.0	1,334.4	1,336.0	1,278.5	1,235.6	1,125.3	1,070.1	1,001.5	837.7	791.0	.....	.....
By leading countries:																
Africa:																
Egypt ..... do....	[1]2,159.4	2,875.4	383.1	293.6	269.4	177.8	191.7	191.4	280.0	145.4	264.0	250.2	249.1	281.2	.....	.....
Republic of South Africa ..... do....	[1]2,911.7	2,368.2	237.4	234.8	242.7	191.9	182.7	174.7	162.3	133.4	146.2	126.5	134.9	167.4	.....	.....
Asia; Australia and Oceania:																
Australia, including New Guinea ..... do....	[1]5,297.5	4,600.7	402.4	411.0	491.1	386.3	351.9	380.4	337.0	307.7	280.6	315.9	259.4	329.6	.....	.....
Japan ..... do....	[1]21,823.0	20,966.1	1,574.8	1,710.2	1,828.8	1,776.3	1,732.2	1,568.4	1,804.1	1,814.6	1,803.1	1,601.0	1,423.6	1,781.1	.....	.....

See footnotes at end of tables.

FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued																
Europe:																
France ... mil.$..	[1]7,340.5	7,110.4	592.9	603.8	665.3	516.4	601.5	572.1	666.1	515.4	561.0	546.8	563.6	686.9	...	...
German Democratic Republic (formerly E. Germany) ... mil. $..	[1]295.7	222.8	9.3	22.0	22.0	5.5	0.8	1.9	16.9	10.1	14.1	14.6	5.5	20.2	...	...
Federal Republic of Germany (formerly W. Germany) ... mil. $..	[1]10,276.7	9,291.3	804.7	821.6	764.9	723.0	703.6	654.9	678.6	755.9	802.4	732.1	662.9	790.0	...	...
Italy ... do....	[1]5,360.0	4,616.1	395.2	446.1	499.4	328.8	308.0	349.4	386.5	344.1	368.6	379.0	387.5	386.0	...	...
Union of Soviet Socialist Republics ... do....	[1]2,431.3	2,587.3	325.1	265.7	134.4	71.8	55.1	77.1	80.0	160.6	147.7	266.4	219.9	179.3	...	...
United Kingdom ... do....	[1]12,439.2	10,644.7	992.7	913.3	928.1	885.2	805.5	935.6	833.1	838.1	792.5	860.6	885.0	1,021.5	...	...
North and South America:																
Canada ... do....	[1]39,564.3	33,720.2	3,065.8	3,189.5	2,942.7	2,667.5	2,634.5	2,837.9	3,089.1	2,512.3	2,377.8	2,671.6	2,675.5	3,555.8	...	...
Latin American republics, total # ... do....	[1]38,950.1	30,086.3	2,699.6	2,782.8	2,924.3	2,588.5	2,387.7	2,562.2	2,118.6	1,844.7	1,956.2	1,861.6	1,754.9	1,776.7	...	...
Brazil ... do....	[1]3,798.2	3,422.7	274.9	319.1	334.3	361.2	318.1	306.0	236.3	201.7	214.8	194.8	195.5	185.4	...	...
Mexico ... do....	[1]17,788.7	11,816.9	1,173.1	1,201.1	1,202.6	1,005.4	795.2	1,042.6	633.2	504.9	640.0	626.6	712.3	746.7	...	...
Venezuela ... do....	[1]5,444.9	5,206.2	415.0	440.6	501.8	494.0	460.8	402.5	449.2	402.6	392.8	390.0	265.3	199.5	...	...
Exports of U.S. merchandise, total § ... do....	[1]228,960.8	207,157.6	18,208.3	18,589.3	18,980.3	16,870.3	15,943.9	15,980.7	16,886.7	15,319.1	16,290.1	15,818.8	15,198.8	17,913.0	...	...
Excluding military grant-aid ... do....	[1]228,898.7	207,076.2	18,202.8	18,581.0	18,977.5	16,863.2	15,929.3	15,976.6	16,879.2	15,313.3	16,282.6	15,814.4	15,189.7	17,910.6	...	...
Agricultural products, total ... do....	[1]43,338.5	36,622.6	3,481.8	3,403.4	3,129.1	2,446.0	2,492.4	2,388.1	2,887.4	3,049.7	2,887.5	3,115.2	3,018.0	3,188.1	...	...
Nonagricultural products, total ... do....	[1]185,622.6	170,535.0	14,726.5	15,185.9	15,851.2	14,424.3	13,451.5	13,592.5	13,999.3	12,269.4	13,402.5	12,703.6	12,180.8	14,724.9	...	...
By commodity groups and principal commodities:																
Food and live animals # ... mil. $..	[1]30,290.8	23,950.4	2,272.1	2,161.4	2,172.3	1,722.3	1,874.2	1,691.6	1,816.6	1,798.8	1,758.0	2,093.7	1,963.6	2,098.2	1,904.2	...
Beverages and tobacco ... do....	[1]2,914.7	3,026.2	224.2	262.5	221.3	167.0	211.6	193.1	350.3	379.8	257.5	171.5	223.6	227.1	213.4	...
Crude materials, inedible, exc. fuels # ... do....	[1]20,992.4	19,248.4	1,789.3	1,839.6	1,598.7	1,350.5	1,272.0	1,328.1	1,515.4	1,663.4	1,546.9	1,576.6	1,458.5	1,609.8	1,645.4	...
Mineral fuels, lubricants, etc. # ... mil. $..	[1]10,279.0	12,728.8	1,190.2	1,143.5	1,090.4	996.8	954.9	1,073.3	1,206.1	846.0	881.9	1,006.3	681.1	843.6	872.6	...
Oils and fats, animal and vegetable ... do....	[1]1,750.3	1,540.9	124.3	102.2	141.7	157.3	125.6	146.8	105.0	118.3	117.3	99.1	139.5	114.9	156.7	...
Chemicals ... do....	[1]21,187.1	19,890.5	1,688.2	1,722.4	1,862.5	1,648.6	1,715.0	1,548.7	1,487.8	1,455.2	1,647.2	1,565.1	1,491.8	1,704.1	1,586.5	...
Manufactured goods # ... do....	[1]20,632.5	16,738.6	1,439.6	1,535.6	1,591.0	1,348.5	1,274.2	1,321.7	1,390.7	1,202.5	1,155.4	1,213.9	1,087.3	1,332.7	1,315.5	...
Machinery and transport equipment, total ... mil. $..	[1]95,717.2	87,128.1	7,547.7	7,782.5	8,175.7	7,597.3	6,738.6	6,756.3	7,136.5	6,083.4	6,846.4	6,174.2	6,406.1	8,041.1	6,794.1	...
Machinery, total # ... do....	[1]62,945.5	59,324.2	4,967.7	5,203.1	5,523.2	5,083.1	4,664.3	4,928.1	4,889.2	4,451.1	4,522.4	4,252.5	3,989.1	4,920.0	...	...
Transport equipment, total ... do....	[1]32,790.9	27,823.9	2,580.3	2,580.0	2,652.8	2,515.6	2,081.5	1,828.8	2,248.1	1,632.7	2,326.7	1,922.5	2,417.7	3,121.8	...	...
Motor vehicles and parts ... do....	[1]16,214.0	13,906.8	1,395.6	1,436.2	1,325.5	1,080.8	1,029.5	1,040.7	1,084.0	957.9	919.5	958.7	1,076.1	1,349.1	...	...
VALUE OF IMPORTS																
General imports, total ... do....	[1]261,304.9	[2]243,951.9	17,882.1	20,804.5	21,810.9	19,763.2	22,867.8	20,187.8	21,219.3	19,002.0	18,720.2	20,149.0	17,592.6	20,311.2	19,807.8	...
Seasonally adjusted ... do....	...	...	17,714.4	20,476.8	21,187.0	19,849.3	22,930.0	20,581.3	21,006.0	18,892.4	19,154.4	20,020.9	19,014.9	19,525.2	19,771.1	...
By geographic regions:																
Africa ... do....	[1]27,070.6	[2]17,770.1	1,252.1	911.3	1,317.6	1,695.1	1,467.7	1,262.7	1,586.0	1,423.8	1,288.3	1,271.1	866.8	874.4	...	...
Asia ... do....	[1]92,032.6	[2]85,169.5	5,965.2	7,684.6	7,395.1	6,987.1	9,061.3	6,920.8	7,155.4	6,133.6	5,756.4	6,739.8	6,185.4	6,956.0	...	...
Australia and Oceania ... do....	[1]3,352.7	[2]3,130.5	226.8	244.9	299.2	288.9	345.0	281.1	323.1	261.2	205.4	245.5	216.6	227.2	...	...
Europe ... do....	[1]53,409.7	[2]53,412.7	4,012.6	4,923.4	4,907.0	4,358.7	4,743.5	4,241.8	4,712.0	4,220.1	4,381.0	4,658.0	3,767.0	4,434.4	...	...
Northern North America ... do....	[1]46,432.0	[2]46,497.7	3,737.8	4,070.3	4,399.5	3,462.0	3,829.5	4,238.7	3,907.9	4,009.8	3,625.6	3,868.1	3,753.7	4,534.4	...	...
Southern North America ... do....	[1]23,477.4	[2]23,525.0	1,660.2	1,824.7	2,309.5	1,881.2	2,210.3	2,100.8	1,972.3	1,779.6	2,126.8	1,982.4	1,806.4	2,032.6	...	...
South America ... do....	[1]15,526.4	[2]14,444.1	1,027.2	1,145.1	1,182.9	1,090.1	1,210.3	1,141.9	1,562.4	1,173.7	1,336.6	1,384.1	996.6	1,252.2	...	...
By leading countries:																
Africa:																
Egypt ... do....	[1]397.3	[2]547.2	32.7	46.5	90.7	22.4	2.3	8.5	19.2	51.2	51.0	17.9	95.0	16.3	...	...
Republic of South Africa ... do....	[1]2,445.3	[2]1,966.8	141.1	138.6	147.5	144.6	159.0	184.4	227.1	162.8	172.1	142.3	162.7	162.8	...	...
Asia; Australia and Oceania:																
Australia, including New Guinea ... mil. $..	[1]2,514.8	[2]2,304.6	162.6	181.1	215.5	219.7	220.4	203.1	252.7	172.3	154.4	196.0	158.1	169.7	...	...
Japan ... do....	[1]37,612.1	[2]37,743.7	2,790.4	3,759.4	3,117.2	2,887.9	3,814.7	2,904.2	3,274.0	2,695.1	2,486.2	2,953.2	2,894.4	3,440.2	...	...
Europe:																
France ... do....	[1]5,851.4	[2]5,545.3	441.9	479.5	539.7	442.8	475.6	410.1	414.0	469.8	452.7	670.2	434.8	471.9	...	...
German Democratic Republic (formerly E. Germany) ... mil. $..	[1]47.7	[2]53.9	3.1	3.7	3.6	2.8	4.6	11.2	3.3	3.2	2.9	5.4	5.7	5.3	...	...
Federal Republic of Germany (formerly W. Germany) ... mil. $..	[1]11,379.0	[2]11,974.8	944.8	1,221.1	1,090.5	957.1	1,025.4	872.9	981.1	949.0	967.2	989.2	887.4	1,064.5	...	...
Italy ... do....	[1]5,189.0	[2]5,301.4	439.7	494.6	459.3	379.4	498.5	459.6	350.0	413.7	420.4	471.1	367.4	460.6	...	...
Union of Soviet Socialist Republics ... do....	[1]347.5	[2]227.6	15.5	10.2	31.8	7.7	25.7	27.6	34.8	8.9	7.1	22.7	25.1	20.0	...	...
United Kingdom ... do....	[1]12,834.6	[2]13,094.8	821.4	1,151.5	1,210.4	1,139.7	1,217.6	1,079.6	1,483.0	1,037.3	1,181.4	1,021.2	774.9	897.8	...	...
North and South America:																
Canada ... do....	[1]46,413.8	[2]46,476.9	3,735.7	4,068.6	4,398.1	3,459.2	3,828.4	4,236.3	3,907.2	4,009.6	3,622.1	3,866.9	3,752.7	4,531.7	...	...
Latin American republics, total # ... do....	[1]32,023.3	[2]32,512.6	2,222.5	2,624.6	3,011.3	2,550.6	2,884.1	2,776.3	3,061.0	2,604.6	2,963.1	2,885.0	2,408.3	2,801.1	...	...
Brazil ... do....	[1]4,474.5	[2]4,285.3	312.1	343.7	313.2	346.8	391.9	374.8	427.5	315.4	440.1	430.6	336.2	331.6	...	...
Mexico ... do....	[1]13,765.1	[2]15,565.9	1,014.2	1,238.3	1,578.2	1,230.8	1,435.3	1,448.9	1,299.9	1,219.1	1,418.7	1,285.9	1,194.8	1,328.8	...	...
Venezuela ... do....	[1]5,566.0	[2]4,767.7	350.2	293.0	399.2	387.0	281.4	361.9	504.0	392.3	528.9	472.5	284.9	428.0	...	...
By commodity groups and principal commodities:																
Agricultural products, total ... mil. $..	[1]17,003.4	[2]15,421.7	1,271.3	1,348.2	1,334.7	1,148.6	1,348.0	1,302.0	1,428.6	1,248.0	1,234.3	1,529.8	1,312.9	1,379.5	...	...
Nonagricultural products, total ... do....	[1]244,301.4	[2]228,530.2	16,610.8	19,456.3	20,476.2	18,614.7	21,519.8	18,885.8	19,790.7	17,754.0	17,485.9	18,619.3	16,279.6	18,931.7	...	...
Food and live animals # ... do....	[1]15,237.6	[2]14,452.7	1,158.2	1,267.2	1,272.6	1,122.5	1,301.1	1,266.6	1,384.3	1,232.7	1,192.8	1,346.6	1,197.8	1,300.1	1,309.2	...
Beverages and tobacco ... do....	[1]3,138.3	[2]3,364.0	284.1	321.2	292.4	251.3	300.1	310.1	305.3	287.5	266.0	353.5	235.1	257.7	283.4	...
Crude materials, inedible, exc. fuels # ... do....	[1]11,193.4	[2]8,589.4	703.2	771.6	790.5	695.3	782.1	715.8	701.3	705.0	624.8	691.9	630.1	767.5	711.7	...
Mineral fuels, lubricants, etc. ... do....	[1]81,416.9	[2]65,409.2	4,311.9	4,167.4	5,426.6	5,942.7	6,353.1	5,200.6	5,946.5	5,037.4	5,467.6	5,141.6	3,704.4	3,864.9	3,763.1	...
Petroleum and products ... do....	[1]75,577.3	[2]59,396.4	3,862.8	3,749.4	5,025.3	5,454.9	5,954.0	4,741.4	5,486.9	4,419.7	4,843.7	4,440.6	3,001.7	3,260.6	...	...
Oils and fats, animal and vegetable ... do....	[1]479.5	[2]405.8	25.4	38.8	43.1	31.8	46.6	24.4	32.2	32.3	28.9	38.5	30.1	32.0	30.1	...
Chemicals ... do....	[1]9,445.9	[2]9,493.5	730.2	840.3	820.7	698.9	897.6	869.7	827.0	739.3	751.8	859.9	867.1	1,011.0	896.7	...
Manufactured goods # ... do....	[1]37,291.9	[2]33,148.4	2,454.4	3,203.9	3,091.3	2,501.4	2,941.1	2,581.1	2,616.0	2,509.1	2,229.1	2,469.2	2,270.3	2,805.4	2,877.8	...
Machinery and transport equipment ... do....	[1]69,627.2	[2]73,319.6	5,785.5	7,051.3	6,929.7	5,646.5	6,700.7	5,894.2	6,187.3	5,543.0	5,517.3	6,152.4	5,925.5	7,050.1	6,731.5	...
Machinery, total # ... do....	[1]38,212.2	[2]39,456.8	2,898.5	3,557.7	3,702.3	3,108.7	3,867.0	3,419.1	3,422.8	3,044.5	3,038.2	3,221.7	3,017.0	3,678.0	...	...
Transport equipment ... do....	[1]31,415.2	[2]33,862.8	2,887.0	3,493.6	3,227.4	2,537.8	2,833.7	2,475.1	2,764.5	2,498.5	2,479.2	2,930.7	2,908.5	3,372.2	...	...
Automobiles and parts ... do....	[1]26,216.9	[2]29,360.6	2,522.3	2,977.3	2,780.7	2,270.6	2,532.5	2,202.1	2,436.6	2,178.6	2,163.0	2,482.4	2,605.4	2,988.6	...	...

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May

FOREIGN TRADE OF THE UNITED STATES—Continued

	1981	1982	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value ... 1977=100..	[1]150.8	152.5	154.6	154.3	152.6	153.5	151.3	150.8	151.6	151.0	152.2	154.0	155.0	154.1	154.8	...
Quantity ... do....	[1]128.8	115.1	119.9	122.5	126.5	111.8	107.1	107.8	113.3	103.2	108.9	104.5	99.7	118.2	107.5	...
Value ... do....	[1]194.1	175.6	185.3	189.1	193.1	171.6	162.1	162.6	171.8	155.8	165.7	160.9	154.6	182.3	166.5	...
General imports:																
Unit value ... do....	[1]170.3	167.5	169.6	167.3	165.9	167.4	165.1	164.1	166.2	164.1	164.2	163.6	162.0	162.2	160.7	...
Quantity ... do....	[1]105.2	99.9	86.8	102.4	108.3	97.2	114.0	101.3	105.2	95.3	93.8	101.4	89.4	103.1	101.5	...
Value ... do....	[1]179.1	167.4	147.3	171.3	179.6	162.7	188.3	166.2	174.7	156.5	154.0	165.9	144.8	167.3	163.1	...
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight ... thous. sh. tons..	[1]406,796	400,955	37,240	37,178	37,012	31,425	29,224	31,778	34,234	32,472	30,342	...	...	...	...	...
Value ... mil. $..	[1]123,495	115,905	10,237	10,299	10,514	9,080	8,894	9,061	9,402	8,923	8,869	...	...	...	...	...
General imports:																
Shipping weight ... thous. sh. tons..	[1]464,420	376,446	26,025	27,300	34,464	33,829	37,436	30,598	34,515	27,291	29,057	...	...	...	...	...
Value ... mil. $..	[1]177,059	155,511	11,010	13,170	13,875	12,924	15,605	12,426	13,532	11,552	11,263	...	...	...	...	...

TRANSPORTATION AND COMMUNICATION

	1981	1982	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue) ... bil..	248.89	258.96	21.58	21.52	23.67	25.16	25.82	20.12	20.94	19.20	20.92	20.75	19.36	24.87	...	...
Passenger-load factor ... percent..	58.6	59.0	61.2	58.4	63.6	63.0	64.0	54.9	56.4	55.9	57.8	56.7	60.2	67.2	...	...
Ton-miles (revenue), total ... mil..	31,949	32,754	2,715	2,725	2,910	3,094	3,153	2,583	2,716	2,527	2,717	2,571	2,462	3,119	...	...
Operating revenues (quarterly) # § ... mil. $..	36,502	...	...	...	9,222	...	...	9,834	...	...	...	...	...	...	...	...
Passenger revenues ... do....	30,579	...	...	...	7,767	...	...	8,317	...	...	...	...	...	...	...	...
Cargo revenues ... do....	2,480	...	...	...	602	...	...	601	...	...	...	...	...	...	...	...
Mail revenues ... do....	675	...	...	...	171	...	...	165	...	...	...	...	...	...	...	...
Operating expenses (quarterly) § ... do....	[2]36,922	...	...	...	9,063	...	...	8,479	...	...	...	...	...	...	...	...
Net income after taxes (quarterly) § ... do....	533	...	...	...	43	...	...	172	...	...	...	...	...	...	...	...
Domestic operations:																
Passenger-miles (revenue) ... bil..	198.72	209.54	17.76	17.26	18.97	19.79	20.23	15.61	16.75	15.95	17.34	17.09	16.42	21.25	[5]15.78	[5]15.63
Cargo ton-miles ... mil..	3,350	3,026	249	257	250	254	258	254	270	258	253	220	236	288	...	...
Mail ton-miles ... do....	998	1,004	85	82	77	79	77	80	84	78	117	81	78	94	...	...
Operating revenues (quarterly) § ... mil. $..	[2]29,014	...	...	...	7,350	...	...	7,604	...	...	...	...	...	...	...	...
Operating expenses (quarterly) § ... do....	29,277	...	...	...	7,231	...	...	7,431	...	...	...	...	...	...	...	...
Net income after taxes (quarterly) § ... do....	[2]–360	...	...	...	31	...	...	65	...	...	...	...	...	...	...	...
International operations:																
Passenger-miles (revenue) ... bil..	50.17	49.43	3.83	4.26	4.70	5.36	5.59	4.51	4.91	3.25	3.57	3.66	2.93	3.62	...	...
Cargo ton-miles ... mil..	2,335	2,430	191	202	185	214	203	205	235	233	208	166	184	217	...	...
Mail ton-miles ... do....	376	399	32	32	31	32	32	31	34	36	47	30	29	33	...	...
Operating revenues (quarterly) § ... mil. $..	[2]6,390	...	...	...	1,601	...	...	1,912	...	...	...	...	...	...	...	...
Operating expenses (quarterly) § ... do....	[2]6,595	...	...	...	1,574	...	...	1,777	...	...	...	...	...	...	...	...
Net income after taxes (quarterly) § ... do....	–186	...	...	...	13	...	...	83	...	...	...	...	...	...	...	...
Urban Transit Systems																
Passengers carried, total ... mil..	7,949	7,714	650	636	645	584	631	636	678	654	654	624	618	716	656	...
Motor Carriers																
Carriers of property, large, class I, qtrly.: @																
Number of reporting carriers	100	...	...	...	100	...	...	100	...	...	...	...	...	...	...	...
Operating revenues, total ... mil. $..	16,489	...	...	...	3,910	...	...	3,937	...	...	...	...	...	...	...	...
Net income, after extraordinary and prior period charges and credits ... mil. $..	199	...	...	...	58	...	...	48	...	...	...	...	...	...	...	...
Tonnage hauled (revenue), common and contract carrier service ... mil. tons..	182	...	...	...	41	...	...	40	...	...	...	...	...	...	...	...
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common and contract carriers of property (qtrly.) ... average same period, 1967=100..	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Common carriers of general freight, seas. adj. ... 1967=100..	147.0	128.9	130.9	132.3	132.4	130.9	132.5	129.7	125.1	121.3	121.9	126.6	[r]125.3	126.6	[p]131.0	...
Class I Railroads ‡																
Financial operations, qtrly. (AAR), excl. Amtrak:																
Operating revenues, total # ... mil. $..	30,899	[2]27,507	...	...	7,222	...	...	6,612	...	...	6,482	...	...	6,487	...	...
Freight ... do....	28,925	[2]25,627	...	...	6,746	...	...	6,148	...	...	6,026	...	...	6,171	...	...
Passenger, excl. Amtrak ... do....	535	[2]571	...	...	145	...	...	145	...	...	139	...	...	75	...	...
Operating expenses ... do....	[2]28,560	[2]26,473	...	...	6,821	...	...	6,500	...	...	6,331	...	...	6,126	...	...
Net railway operating income ... do....	[2]1,386	[2]767	...	...	265	...	...	114	...	...	184	...	...	256	...	...
Ordinary income ... do....	[3]1,922	[3]1,202	...	...	340	...	...	161	...	...	436	...	...	173	...	...
Traffic:																
Ton-miles of freight (net), total, qtrly ... bil..	911.9	799.6	...	...	208.0	...	...	190.9	...	...	193.8	...	...	...	...	...
Revenue ton-miles, qtrly. (AAR) ... do....	911.9	799.6	...	...	208.0	...	...	190.9	...	...	193.8	...	...	191.9	[4]75.9	[4]64.2
Price index for railroad freight ... 1969=100..	327.6	351.4	351.2	351.4	351.5	352.0	352.0	351.9	351.8	351.7	351.9	355.2	355.4	355.3	355.3	355.4
Travel																
Hotels and motor-hotels:																
Restaurant sales index ... same month 1967=100..	194	196	204	200	215	212	191	188	210	190	195	159	181	...	...	...
Hotels: Average room sale ¶ ... dollars..	56.39	61.71	62.44	62.00	60.82	58.66	59.17	61.34	64.28	61.87	62.28	62.69	65.86	...	...	...
Rooms occupied ... % of total..	68	63	68	68	68	64	65	63	70	62	49	55	63	...	...	...
Motor-hotels: Average room sale ¶ ... dollars..	38.31	41.16	41.41	41.30	41.02	43.15	41.77	41.89	41.26	39.19	39.94	40.10	41.95	...	...	...
Rooms occupied ... % of total..	67	64	70	66	72	72	72	62	65	58	49	58	68	...	...	...
Foreign travel:																
U.S. citizens: Arrivals (quarterly) ... thous..	8,905	[2]9,388	...	...	2,349	...	...	2,909	...	...	1,979	[4]746	...	...	...	...
Departures (quarterly) ... do....	9,978	[2]10,275	...	...	2,800	...	...	3,063	...	...	2,182	[4]632	...	...	...	...
Aliens: Arrivals (quarterly) ... do....	11,976	[2]10,909	...	...	2,722	...	...	3,442	...	...	2,328	[4]779	...	...	...	...
Departures (quarterly) ... do....	9,933	[2]9,047	...	...	2,233	...	...	2,829	...	...	2,027	[4]566	...	...	...	...
Passports issued ... do....	3,222	3,664	395	371	496	382	305	236	223	228	288	[4]384	314	[r]458	474	[p]392
National parks, recreation visits # # ... do....	49,787	48,901	2,438	4,042	6,770	9,580	9,134	5,533	4,281	1,926	1,265	[p]1,230	[p]1,332	[p]1,334	[p]2,255	...

See footnotes at end of tables.

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
TRANSPORTATION AND COMMUNICATION—Continued																
COMMUNICATION																
Telephone carriers:																
Operating revenues # ... mil. $..	66,499	73,808	6,128	6,080	6,238	6,225	6,329	6,291	6,327	6,310	6,005	6,215	6,198	6,628	...	...
Station revenues ... do....	28,117	31,678	2,604	2,591	2,660	2,665	2,679	2,712	2,736	2,745	2,730	2,750	2,744	2,735	...	...
Tolls, message ... do....	26,507	28,099	2,348	2,321	2,379	2,348	2,428	2,338	2,334	2,308	2,342	2,294	2,138	4,704	...	...
Operating expenses (excluding taxes) ... do....	44,593	51,269	4,229	4,216	4,315	4,292	4,189	4,366	4,417	4,481	4,592	4,125	4,113	3,929	...	...
Net operating income (after taxes) ... do....	11,910	11,951	1,011	998	1,037	1,059	1,148	987	986	961	740	1,069	1,081	1,420	...	...
Phones in service, end of period ... mil..	164.9	157.8	164.3	164.1	162.7	162.2	161.7	161.4	160.8	159.5	157.8	156.3	156.2	155.4	...	...
Telegraph carriers:																
Domestic:																
Operating revenues ... mil. $..	779.2	809.3	66.9	68.1	70.0	68.4	69.1	66.9	66.5	66.2	68.3	67.3	65.2	...	...	...
Operating expenses ... do....	623.8	678.7	54.0	55.4	55.8	56.6	59.2	69.6	54.3	56.4	58.0	57.1	55.8	...	...	...
Net operating revenues (before taxes) ... do....	112.7	86.8	9.4	9.0	10.6	8.2	6.5	–7.0	8.4	6.1	7.9	6.4	5.8	...	...	...
Overseas, total:																
Operating revenues ... do....	577.7	607.7	50.5	50.9	53.8	48.2	50.0	51.9	50.3	50.2	49.9	50.8	48.9	...	...	...
Operating expenses ... do....	435.3	495.2	38.9	41.2	41.7	40.2	42.0	43.1	42.6	42.9	45.8	42.7	41.7	...	...	...
Net operating revenues (before taxes) ... do....	117.0	83.7	9.3	7.5	9.0	5.8	5.5	4.0	5.3	4.5	3.9	5.1	4.6	...	...	...
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al_2O_3) ‡ thous. sh. tons..	1,294	1,183	95	91	111	94	111	99	84	96	96	80	86	103	...	...
Chlorine gas (100% Cl_2) ‡ ... do....	10,767	9,136	828	794	782	783	698	684	756	734	708	787	759	812	...	...
Hydrochloric acid (100% HCl) ‡ ... do....	2,502	2,490	218	215	225	198	199	183	193	189	182	203	[r]217	219	...	...
Phosphorus, elemental ‡ ... do....	426	361	33	31	31	31	26	29	31	30	28	30	[r]27	32	...	...
Sodium hydroxide (100% NaOH) ‡ ... do....	10,414	9,225	837	807	786	794	731	696	768	752	722	824	789	787	...	...
Sodium silicate, anhydrous ‡ ... do....	788	650	64	51	54	44	54	53	56	59	41	47	[r]50	52	...	...
Sodium sulfate, anhydrous ‡ ... do....	1,077	895	74	73	72	71	74	70	72	68	74	75	79	77	...	...
Sodium tripolyphosphate (100% $Na_5P_3O_{10}$) ‡ ... do....	696	630	48	53	55	41	54	51	56	55	52	62	[r]48	53	...	...
Titanium dioxide (composite and pure) ‡ ... do....	761	635	55	53	51	53	52	58	51	54	50	[r]54	[r]60	61	...	...
Sulfur, native (Frasch) and recovered:																
Production ... thous. lg. tons..	[1]10,440	[1]8,478	755	726	687	686	685	651	643	658	663	639	572	[r]667	636	...
Stocks (producers') end of period ... do....	3,577	4,136	3,911	4,152	4,195	4,231	4,202	4,229	4,160	4,199	4,136	4,074	3,957	[r]3,805	3,700	...
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous ‡ thous. sh. tons..	19,076	15,500	1,498	1,523	1,356	1,203	1,173	1,196	1,167	1,137	1,156	1,117	[r]1,065	1,270	...	...
Ammonium nitrate, original solution ‡ ... do....	8,937	7,331	701	664	573	490	515	516	559	564	552	592	[r]564	647	...	...
Ammonium sulfate ‡ ... do....	[6]2,194	1,789	174	154	156	161	146	141	145	125	128	[5]121	[r]154	165	...	...
Nitric acid (100% HNO_3) ‡ ... do....	9,077	7,588	716	664	585	524	543	558	608	614	580	630	[r]595	712	...	...
Nitrogen solutions (100% N) ‡ ... do....	3,177	[5]2,427	[4]244	[4]268	[4]230	[4]211	[5]185	[4]211	[5]134	[5]151	[5]137	[5]147	[r4]150	233	...	...
Phosphoric acid (100% P_2O_5) ‡ ... do....	9,922	8,524	663	640	673	696	760	749	802	682	780	749	807	920	...	...
Sulfuric acid (100% H_2SO_4) ‡ ... do....	40,795	31,953	2,612	2,443	2,462	2,551	2,703	2,772	2,894	2,714	2,721	2,658	[r]2,830	3,134	...	...
Superphosphate and other phosphatic fertilizers (100% P_2O_5):																
Production ... thous. sh. tons..	[3]16,903	13,139	983	857	967	1,065	1,184	1,230	1,258	966	1,048	1,223	1,240	1,474	...	...
Stocks, end of period ... do....	[3]1,068	892	1,200	929	917	998	926	909	881	883	892	818	773	686	...	...
Potash, sales (K_2O) ¶ ... do....	6,478	5,186	618	552	375	340	517	389	358	313	495	431	383	543	[r]458	...
Exports, total # ... do....	22,391	[c]20,337	1,582	1,736	1,811	1,872	1,734	1,756	1,580	1,912	1,193	2,504	1,755	1,937	1,933	...
Nitrogenous materials ... do....	2,834	[c]2,645	259	244	251	317	148	229	207	139	125	122	131	182	219	...
Phosphate materials ... do....	13,308	11,997	992	1,022	911	933	979	1,013	982	1,177	684	1,714	1,124	1,289	1,258	...
Potash materials ... do....	1,203	1,218	37	109	142	146	139	158	64	172	55	125	27	63	48	...
Imports:																
Ammonium nitrate ... do....	264	262	33	51	29	19	16	16	17	15	12	26	16	34	44	...
Ammonium sulfate ... do....	327	319	51	23	30	20	5	25	33	28	25	54	13	35	33	...
Potassium chloride ... do....	8,601	7,154	722	664	483	599	643	504	661	489	584	674	461	860	765	...
Sodium nitrate ... do....	159	131	9	22	19	5	18	(2)	0	15	9	0	0	9	23	...
Industrial Gases																
Production:																
Acetylene ‡ ... mil. cu. ft....	5,161	3,946	435	406	288	317	284	271	257	253	254	237	228	248	...	...
Carbon dioxide, liquid, gas, and solid thous. sh. tons..	[5]3,813	[5]3,687	[5]297	[5]317	[5]333	[5]330	[5]325	[5]295	[5]312	[5]297	[5]300	[5]291	[5]271	[5]310	...	...
Hydrogen (high and low purity) ‡ ... mil. cu. ft..	103,278	91,305	7,597	7,679	7,637	7,773	7,515	7,276	8,014	7,191	7,849	7,929	[r]7,893	8,327	...	...
Nitrogen (high and low purity) ‡ ... do....	490,285	483,781	39,063	39,142	40,833	41,133	42,247	40,190	41,163	39,330	40,150	43,243	[r]41,479	45,448	...	...
Oxygen (high and low purity) ‡ ... do....	430,610	357,943	31,483	30,689	30,678	30,044	28,742	27,241	27,419	27,109	26,006	27,466	27,701	29,147	...	...
Organic Chemicals §																
Production:																
Acetylsalicylic acid (aspirin) ... mil. lb..	[1]29.7	[1]22.6	2.2	2.0	1.4	1.6	1.7	...	2.0	...	...	2.7	2.4	2.7	2.7	...
Creosote oil ... mil. gal..	[1]81.9	[1]81.0	...	8.5	...	5.8	5.7	6.6	4.3	...	...	4.5	5.6	5.6	6.2	...
Ethyl acetate (85%) ... mil. lb..	[1]277.1	[1]232.6	24.0	24.3	19.9	19.7	18.8	19.2	12.9	10.3	18.7	21.2	20.3	27.7	10.6	...
Formaldehyde (37% HCHO) ... do....	[1]5,720.7	[1]4,691.1	443.8	402.3	368.2	334.7	391.3	394.6	427.5	382.4	307.0	409.7	417.8	470.2	490.5	...
Glycerin, refined, all grades ... do....	299.1	229.5	22.8	19.2	18.7	20.4	16.4	18.7	21.5	21.5	13.8	23.7	22.9	[r]22.0	16.3	...
Methanol, synthetic ... mil. gal..	[1]1,291.7	[1]1,094.1	110.9	95.6	104.2	97.4	76.7	77.3	94.3	83.2	97.1	88.7	75.3	76.3	90.4	...
Phthalic anhydride ... mil. lb..	[1]869.5	[1]691.0	64.7	68.5	53.7	57.2	48.0	69.0	54.4	58.7	48.0	57.7	60.6	72.7	71.7	...
ALCOHOL																
Ethyl alcohol and spirits:																
Production ... mil. tax gal..	571.2	601.1	37.6	41.9	52.6	51.9	44.3	53.3	61.9	61.6	65.0	60.8	...	...	...	...
Stocks, end of period ... do....	83.3	82.1	64.0	57.5	58.0	59.9	55.7	49.1	48.1	45.5	82.1	76.7	...	...	...	...
Denatured alcohol:																
Production ... mil. wine gal..	230.7	282.5	19.9	20.3	21.9	23.5	22.1	25.6	23.7	31.9	35.3	35.1	...	...	...	...
Consumption (withdrawals) ... do....	226.0	[r]274.9	18.5	20.2	21.7	22.4	23.2	25.5	23.6	28.8	34.6	34.5	...	...	...	...
Stocks, end of period ... do....	5.4	6.5	4.8	4.5	4.7	5.1	4.0	4.0	3.9	5.7	6.5	7.4	...	...	...	...

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins ... mil. lb..	[1]1,688.0	[1]1,209.8	103.7	102.5	102.7	89.7	91.8	101.1	107.0	93.4	91.3	101.9	104.5	115.0	112.2	.....
Polyethylene and copolymers ... do....	[1]12,603.6	[1]12,208.9	955.5	942.3	944.7	974.4	1,053.7	1,053.7	998.4	1,020.1	1,083.4	1,092.9	1,050.3	1,137.1	1,139.1	.....
Polypropylene ... do....	[1]4,007.8	[1]3,551.8	321.8	287.8	271.6	261.0	273.1	280.4	287.5	311.0	286.4	351.3	351.5	345.8	337.8	.....
Polystyrene and copolymers ... do....	[1]5,915.2	[1]5,060.0	414.4	435.4	422.2	432.1	441.1	460.5	434.0	421.1	352.1	405.8	432.2	489.6	459.5	.....
Polyvinyl chloride and copolymers ... do....	[1]5,618.4	[1]5,370.7	426.2	491.4	490.5	374.3	408.5	481.0	454.9	452.4	405.5	392.6	452.0	543.5	478.1	.....
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly ... mil. lb..	3,003.6	2,514.9	.....	.....	675.1	.....	.....	582.9	.....	.....	569.9	.....	.....	487.5	.....	.....
Paints, varnish, and lacquer, shipments:																
Total shipments ... mil. $..	8,395.7	8,299.3	741.0	791.2	835.1	744.9	798.2	773.8	656.4	589.0	533.2	[5]519.0	[r]549.3	688.7	.....	.....
Architectural coatings ... do....	3,968.9	4,051.7	362.9	415.9	433.6	390.7	408.7	379.3	302.4	254.7	239.1	[5]231.6	[r]256.5	346.3	.....	.....
Product finishes (OEM) ... do....	2,737.2	2,548.3	220.3	222.8	235.4	204.0	222.6	234.4	206.4	202.5	181.8	[5]171.1	[r]176.4	195.8	.....	.....
Special purpose coatings ... do....	1,689.5	1,699.3	157.9	152.5	166.1	150.2	166.9	160.1	147.6	131.8	112.3	[5]116.3	[r]116.3	146.5	.....	.....
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production:																
Electric utilities, total ... mil. kw.-hr..	2,294,812	2,241,211	172,580	177,147	186,128	210,584	205,656	180,662	172,966	173,377	184,722	195,680	172,485	182,494	.....	.....
By fuels ... do....	2,034,129	1,931,998	144,652	149,176	158,176	183,289	181,761	160,767	153,215	150,081	156,962	166,361	144,536	152,193	.....	.....
By waterpower ... do....	260,684	309,213	27,928	27,971	27,953	27,294	23,894	19,896	19,750	23,297	27,760	29,318	27,950	30,302	.....	.....
Sales to ultimate customers, total (Edison Electric Institute) ‡ ... mil. kw.-hr..	2,153,796	[3]2,115,350	.....	.....	512,758	.....	.....	563,084	.....	.....	510,039	.....	.....	526,540	.....	.....
Commercial § ... do....	541,426	[3]555,609	.....	.....	133,118	.....	.....	151,910	.....	.....	135,801	.....	.....	125,226	.....	.....
Industrial § ... do....	799,885	[3]740,193	.....	.....	188,374	.....	.....	193,918	.....	.....	181,910	.....	.....	187,908	.....	.....
Railways and railroads ... do....	4,091	[3]4,145	.....	.....	1,006	.....	.....	1,038	.....	.....	1,042	.....	.....	1,191	.....	.....
Residential or domestic ... do....	735,724	[3]742,619	.....	.....	171,862	.....	.....	198,141	.....	.....	173,001	.....	.....	193,729	.....	.....
Street and highway lighting ... do....	14,975	[3]14,866	.....	.....	3,458	.....	.....	3,633	.....	.....	3,930	.....	.....	3,752	.....	.....
Other public authorities ... do....	51,055	[3]51,772	.....	.....	13,358	.....	.....	12,901	.....	.....	12,861	.....	.....	13,524	.....	.....
Interdepartmental ... do....	6,640	[3]6,145	.....	.....	1,581	.....	.....	1,543	.....	.....	1,494	.....	.....	1,211	.....	.....
Revenue from sales to ultimate customers (Edison Electric Institute) ‡ ... mil. $..	111,584	[3]122,026	.....	.....	29,440	.....	.....	33,485	.....	.....	29,440	.....	.....	30,803	.....	.....
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total ... thous..	48,013	48,418	.....	.....	48,253	.....	.....	47,894	.....	.....	48,418	.....	.....	.....	.....	.....
Residential ... do....	44,209	44,567	.....	.....	44,405	.....	.....	44,116	.....	.....	44,567	.....	.....	.....	.....	.....
Commercial ... do....	3,570	3,620	.....	.....	3,613	.....	.....	3,546	.....	.....	3,620	.....	.....	.....	.....	.....
Industrial ... do....	186	183	.....	.....	187	.....	.....	184	.....	.....	183	.....	.....	.....	.....	.....
Other ... do....	48	48	.....	.....	48	.....	.....	48	.....	.....	48	.....	.....	.....	.....	.....
Sales to customers, total ... tril. Btu..	15,380	[1]14,157	.....	.....	3,051	.....	.....	2,399	.....	.....	3,302	.....	.....	.....	.....	.....
Residential ... do....	4,601	[1]4,733	.....	.....	876	.....	.....	405	.....	.....	1,151	.....	.....	.....	.....	.....
Commercial ... do....	2,360	[1]2,444	.....	.....	459	.....	.....	285	.....	.....	614	.....	.....	.....	.....	.....
Industrial ... do....	8,220	[1]6,769	.....	.....	1,674	.....	.....	1,670	.....	.....	1,483	.....	.....	.....	.....	.....
Other ... do....	199	[1]212	.....	.....	42	.....	.....	39	.....	.....	54	.....	.....	.....	.....	.....
Revenue from sales to customers, total ... mil. $..	56,340	[1]63,362	.....	.....	13,348	.....	.....	10,789	.....	.....	16,179	.....	.....	.....	.....	.....
Residential ... do....	19,218	[1]23,665	.....	.....	4,408	.....	.....	2,395	.....	.....	6,406	.....	.....	.....	.....	.....
Commercial ... do....	9,231	[1]11,538	.....	.....	2,162	.....	.....	1,409	.....	.....	3,175	.....	.....	.....	.....	.....
Industrial ... do....	27,246	[1]27,296	.....	.....	6,607	.....	.....	6,832	.....	.....	6,361	.....	.....	.....	.....	.....
Other ... do....	645	[1]864	.....	.....	172	.....	.....	152	.....	.....	237	.....	.....	.....	.....	.....
FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production ... mil. bbl..	193.69	196.21	17.62	18.22	18.19	17.17	19.50	15.64	15.07	13.65	13.31	14.77	14.56	16.78	.....	.....
Taxable withdrawals ... do....	176.70	176.58	15.82	16.56	17.22	16.10	16.26	14.88	13.83	13.14	12.27	12.79	12.66	15.07	.....	.....
Stocks, end of period ... do....	12.95	13.22	15.83	15.59	15.28	14.45	14.31	13.99	14.00	13.43	13.22	13.89	14.46	16.05	.....	.....
Distilled spirits (total):																
Production ... mil. tax gal..	152.03	[r]137.84	13.59	10.98	10.83	6.85	6.57	10.50	14.68	13.95	11.24	11.14	.....	.....	.....	.....
Consumption, apparent, for beverage purposes ‡ ... mil. wine gal..	[2]449.45	[4]437.66	36.13	33.29	37.20	33.47	32.74	34.93	36.33	43.13	51.68	.....	.....	.....	.....	.....
Stocks, end of period ‡ ... mil. tax gal..	613.78	604.43	621.06	616.72	616.84	614.96	565.60	604.93	605.53	603.68	604.43	605.23	.....	.....	.....	.....
Imports ... mil. proof gal..	117.93	[c]106.03	7.98	9.12	10.86	7.29	[c]8.96	9.87	12.75	11.75	8.29	12.41	4.90	7.24	6.56	.....
Whisky:																
Production ‡ ... mil. tax gal..	96.68	90.96	10.20	7.54	7.81	4.94	4.57	6.66	8.31	7.73	6.63	6.56	.....	.....	.....	.....
Stocks, end of period ‡ ... do....	541.07	533.39	547.76	547.25	545.48	544.59	501.07	539.59	536.00	533.69	533.39	532.96	.....	.....	.....	.....
Imports ... mil. proof gal..	86.53	76.60	5.91	6.88	8.09	5.40	5.88	7.19	9.89	8.18	5.54	9.59	3.02	4.95	4.43	.....
Wines and distilling materials:																
Effervescent wines:																
Production ... mil. wine gal..	30.73	30.78	1.92	2.18	2.92	2.51	3.11	3.39	3.77	2.70	2.50	2.80	2.16	2.27	.....	.....
Taxable withdrawals ... do....	27.27	29.03	1.62	2.57	1.98	1.21	2.17	1.90	6.55	2.85	3.99	1.45	1.01	2.28	.....	.....
Stocks, end of period ... do....	11.53	13.15	13.59	13.36	13.65	15.52	15.56	16.52	14.64	14.02	13.15	14.31	15.16	15.14	.....	.....
Imports ... do....	7.66	8.35	0.52	0.67	0.70	0.52	0.67	0.71	0.81	1.13	1.29	1.01	0.51	0.62	0.77	.....
Still wines:																
Production ‡ ... do....	466.23	554.01	4.87	3.81	4.97	5.18	29.96	162.79	229.61	72.07	23.64	7.50	6.12	5.58	.....	.....
Taxable withdrawals ‡ ... do....	363.64	[r]396.24	30.03	28.62	30.96	25.76	29.17	27.10	34.14	71.06	29.58	25.16	26.42	33.06	.....	.....
Stocks, end of period ‡ ... do....	604.41	695.27	492.03	467.53	435.01	408.23	395.40	512.20	702.10	705.62	695.27	670.70	654.75	620.77	.....	.....
Imports ... do....	107.60	[c]113.79	[c]8.17	9.45	10.61	8.83	9.99	9.93	9.13	11.94	11.47	12.42	7.78	8.41	8.58	.....
Distilling materials produced at wineries ... do....	188.20	190.23	11.35	1.37	2.08	1.86	11.68	43.17	71.36	27.96	9.61	7.39	10.09	9.87	.....	.....

See footnotes at end of tables.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory) @ ... mil. lb.	1,228.2	1,257.0	...	...	[8]334.0	...	...	256.4	...	...	300.0	[9]133.9	120.7	126.1	126.5	...
Stocks, cold storage, end of period ... do.	429.2	466.8	...	...	[8]541.6	...	...	510.0	...	...	466.8	[9]485.4	527.9	533.1	[r]549.7	574.7
Price, wholesale, 92 score (N.Y.) ... $ per lb.	[1]1.535	([7])	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Cheese:																
Production (factory), total @ ... mil. lb.	4,277.6	4,539.8	...	...	[8]1,202.9	...	...	1,121.3	...	...	1,141.5	[9]374.9	352.6	416.9	408.1	...
American, whole milk @ ... do.	2,642.3	2,750.5	...	...	[8]759.4	...	...	673.2	...	...	655.7	[9]233.2	216.3	255.7	261.4	...
Stocks, cold storage, end of period ... do.	709.6	963.5	...	...	[8]803.9	...	...	864.3	...	...	963.5	[9]1,015.5	1,073.5	1,103.2	[r]1,116.7	1,135.9
American, whole milk ... do.	623.0	880.8	...	...	[8]712.3	...	...	765.1	...	...	880.8	[9]928.2	985.0	1,017.9	[r]1,030.8	1,044.9
Imports ... do.	247.7	269.3	16.8	18.8	20.6	18.2	22.7	25.6	24.6	28.7	46.8	24.4	17.5	22.6	22.1	...
Price, wholesale, cheddar, single daisies (Chicago) ... $ per lb.	1.672	1.684	1.684	1.684	1.684	1.684	1.684	1.683	1.686	1.686	1.686	1.680	1.666	1.666	1.666	1.675
Condensed and evaporated milk:																
Production, case goods @ ... mil. lb.	757.9	734.9	...	...	[8]195.6	...	...	184.0	...	...	181.6	[9]54.5	51.7	57.4	59.7	...
Stocks, manufacturers', case goods, end of period ... mil. lb.	46.0	51.9	...	...	[8]89.1	...	...	103.3	...	...	51.9	[9]51.4	51.4	48.4	60.7	...
Exports ... do.	34.9	19.3	1.8	1.8	2.5	2.4	0.6	0.5	0.3	0.3	0.6	0.1	0.2	0.4	0.4	...
Fluid milk:																
Production on farms ‡ ... do.	133,013	135,795	...	...	[8]35,723	...	...	33,983	...	...	32,854	[9]11,292	10,627	12,036	11,933	12,487
Utilization in mfd. dairy products @ ... do.	76,391	79,098	...	...	[8]21,652	...	...	19,470	...	...	18,445	6,760	6,400	7,409	7,293	...
Price, wholesale, U.S. average ... $ per 100 lb.	13.80	[r]13.60	[r]13.50	13.20	[r]13.20	13.20	[r]13.30	[r]13.60	13.80	[r]13.90	13.90	13.80	13.80	13.60	13.50	[p]13.30
Dry milk:																
Production:																
Dry whole milk @ ... mil. lb.	92.7	102.2	...	...	[8]29.4	...	...	22.4	...	...	24.3	[9]8.5	7.6	10.5	9.1	...
Nonfat dry milk (human food) @ ... do.	1,314.3	1,400.6	...	...	[8]417.5	...	...	339.0	...	...	296.9	[9]117.7	115.7	135.0	137.2	...
Stocks, manufacturers', end of period:																
Dry whole milk ... do.	6.0	6.0	...	...	[8]9.6	...	...	7.3	...	...	6.0	[9]5.0	3.8	5.0	5.0	...
Nonfat dry milk (human food) ... do.	86.7	93.3	...	...	[8]127.5	...	...	89.8	...	...	93.3	[9]84.4	92.5	81.4	89.5	...
Exports, whole and nonfat (human food) ... do.	198.0	187.8	11.4	18.2	20.4	23.1	16.7	13.7	12.1	22.4	10.4	19.5	2.9	27.9	23.6	...
Price, manufacturers' average selling, nonfat dry milk (human food) ... $ per lb.	0.939	[1]0.936	...	...	...	...	...	...	...	...	...	[10]0.940	0.942	0.942	0.943	...
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) ... mil. bu.	3,918.3	3,524.8	353.7	339.4	344.8	243.7	248.5	245.8	268.7	269.1	264.9	329.4	318.2	310.9	279.8	...
Barley:																
Production (crop estimate) ¶ ... do.	[2]479.3	[2]522.4	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Stocks (domestic), end of period, total ‡ ... do.	333.1	418.1	...	[4]149.7	...	...	...	501.4	...	...	418.1	...	...	[r]296.7	...	[4]222.6
On farms ‡ ... do.	231.2	293.9	...	[4]94.1	...	...	...	353.4	...	...	293.9	...	...	[r]198.5	...	[4]142.9
Off farms ... do.	101.9	124.2	...	[4]55.7	...	...	...	148.0	...	...	124.2	...	...	[r]98.2	...	[4]79.7
Exports, including malt § ... do.	95.9	66.4	3.9	7.5	6.3	4.9	8.6	5.7	1.5	3.0	1.9	7.6	1.5	3.7	0.2	...
Corn:																
Production (crop estimate, grain only) ¶ ... mil. bu.	[2]8,201.6	[2]8,397.3	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Stocks (domestic), end of period, total ‡ ... do.	6,967.7	8,423.8	...	[3]3,904.1	...	...	...	[5]2,285.9	...	...	8,423.8	...	...	[r]6,364.4	...	5,079.8
On farms ‡ ... do.	5,033.8	6,156.9	...	[3]2,758.5	...	...	...	[5]1,356.0	...	...	6,156.9	...	...	4,411.0	...	3,250.8
Off farms ... do.	1,933.8	2,266.9	...	[3]1,145.6	...	...	...	[5]929.9	...	...	2,266.9	...	...	[r]1,953.4	...	1,829.0
Exports, including meal and flour ... do.	2,159.3	1,924.9	195.0	212.4	179.8	119.8	112.8	107.4	166.5	169.8	173.8	174.9	161.5	169.6	157.6	...
Oats:																
Production (crop estimate) ¶ ... mil. bu.	[2]509.2	[2]617.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Stocks (domestic), end of period, total ‡ ... do.	365.2	473.7	...	[4]152.0	...	...	...	581.3	...	...	473.7	...	...	332.5	...	[4]229.1
On farms ‡ ... do.	314.1	397.9	...	[4]127.2	...	...	...	486.0	...	...	397.9	...	...	272.5	...	[4]190.6
Off farms ... do.	51.1	75.8	...	[4]24.8	...	...	...	95.3	...	...	75.8	...	...	[r]59.9	...	[4]38.5
Exports, including oatmeal ... do.	12.8	5.8	0.8	0.6	0.8	0.3	0.3	0.3	0.8	0.2	0.3	0.1	0.2	0.1	0.3	...
Price, wholesale, No. 2, white (Minneapolis) $ per bu.	([7])	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Rice:																
Production (crop estimate) ... mil. bags #	[2]182.7	[2]154.2	...	...	...	...	...	...	...	...	...	...	...	...	...	...
California mills:																
Receipts, domestic, rough ... mil. lb.	3,359	2,986	202	204	77	723	225	76	505	346	139	140	189	145	240	...
Shipments from mills, milled rice ... do.	2,267	1,619	129	210	279	161	332	110	81	63	47	103	162	152	166	...
Stocks, rough and cleaned (cleaned basis), end of period ... mil. lb.	510	503	639	577	356	344	174	108	369	462	503	491	428	385	381	...
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers ... mil. lb.	10,821	11,482	702	552	406	434	1,198	3,278	1,507	714	720	588	712	526	357	...
Shipments from mills, milled rice ... do.	7,354	7,020	662	602	583	505	559	615	541	542	550	403	569	668	495	...
Stocks, domestic, rough and cleaned (cleaned basis), end of period ... mil. lb.	2,763	3,170	1,868	1,610	1,308	1,012	1,270	2,826	3,276	3,232	3,170	3,186	3,064	2,684	2,451	...
Exports ... do.	6,801	5,516	487	661	538	370	809	320	431	199	307	241	316	490	446	...
Price, wholesale, No. 2, medium grain (Southwest Louisiana) ... $ per lb.	0.256	0.166	0.158	0.165	0.163	0.160	0.165	0.165	0.165	0.155	0.180	0.170	0.165	0.165	0.165	0.170
Rye:																
Production (crop estimate) ¶ ... mil. bu.	[2]18.8	[2]20.8	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Stocks (domestic), end of period ‡ ... do.	7.9	10.9	...	[4]3.1	...	...	...	16.5	...	...	10.9	...	...	8.0	...	[4]6.4
Wheat:																
Production (crop estimate), total ¶ ... mil. bu.	[2]2,799	[2]2,809	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Spring wheat ¶ ... do.	[2]695	[2]700	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Winter wheat ¶ ... do.	[2]2,104	[2]2,108	...	...	...	...	...	...	...	...	...	...	...	...	...	[11]1,883
Distribution, quarterly @@ ... do.	2,526	[r]2,473	...	...	[6]394	...	...	[6]987	...	...	[r]470	...	...	654	...	...
Stocks (domestic), end of period, total ‡ ... do.	2,178.0	2,520.5	...	[4]1,163.9	...	...	...	2,987.1	...	...	2,520.5	...	...	[r]1,877.0	...	[4]1,541.4
On farms ‡ ... do.	955.6	1,166.1	...	[4]581.0	...	...	...	1,421.0	...	...	1,166.1	...	...	[r]886.3	...	[4]694.8
Off farms ... do.	1,222.4	1,354.5	...	[4]582.9	...	...	...	1,566.0	...	...	1,354.5	...	...	[r]990.7	...	[4]846.5
Exports, total, including flour ... do.	1,647.7	1,527.5	154.1	118.9	157.9	118.7	126.8	132.4	99.9	96.0	88.9	146.8	155.0	137.4	121.7	...
Wheat only ... do.	1,610.8	1,493.6	147.4	114.8	155.7	117.9	124.0	130.8	98.5	94.1	88.5	143.1	146.3	131.1	111.8	...

See footnotes at end of tables.

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat flour:																
Production:																
Flour ‡ ....thous. sacks (100 lb.)..	283,966	284,965	22,474	21,886	22,471	23,153	24,669	24,213	24,965	23,867	24,473	24,425	r23,393	26,762	.....	.....
Millfeed ‡.... thous. sh. tons..	5,045	5,136	403	393	406	424	448	435	450	429	441	445	r425	489	.....	.....
Grindings of wheat ‡ .... thous. bu..	634,381	640,158	50,348	49,018	50,215	52,333	55,826	54,340	56,328	53,778	54,783	54,765	52,713	58,692	.....	.....
Stocks held by mills, end of period thous. sacks (100 lb.)..	3,460	4,276	.....	.....	3,744	.....	.....	3,563	.....	.....	4,276	.....	.....	3,689	.....	.....
Exports.... do....	15,839	14,518	2,858	1,760	944	352	1,196	698	593	824	185	1,587	3,734	2,692	4,256	.....
Prices, wholesale:																
Spring, standard patent (Minneapolis) $ per 100 lb..	10.844	10.545	10.538	10.550	10.500	10.538	10.188	10.475	10.388	10.463	10.450	10.163	10.300	10.753	10.813	10.950
Winter, hard, 95% patent (Kans. City).... do....	[1]10.347	[1]10.600	10.425	.....	.....	.....	.....	.....	.....	.....	.....	10.200	.....	.....	.....	.....
POULTRY AND EGGS																
Poultry:																
Slaughter....mil. lb..	15,058	15,146	1,227	1,223	1,360	1,306	1,377	1,364	1,337	1,270	1,223	1,221	1,110	r1,342	1,265	.....
Stocks, cold storage (frozen), end of period, total mil. lb..	392	345	.....	.....	[2]425	.....	.....	565	.....	.....	345	[4]329	313	326	r346	359
Turkeys .... do....	238	204	.....	.....	[2]282	.....	.....	436	.....	.....	204	[4]194	188	185	192	209
Price, in Georgia producing area, live broilers $ per lb..	0.265	0.250	0.240	0.265	0.275	0.265	0.250	0.255	0.240	0.235	0.235	0.240	0.265	0.245	0.240	0.255
Eggs:																
Production on farms .... mil. cases §..	194.0	193.6	.....	48.8	.....	.....	47.9	.....	.....	48.4	.....	[4]16.4	14.8	16.4	15.5	15.8
Stocks, cold storage, end of period:																
Shell .... thous. cases §..	35	34	.....	.....	[2]32	.....	.....	29	.....	.....	34	[4]35	25	18	r23	32
Frozen ....mil. lb..	22	25	.....	.....	[2]23	.....	.....	28	.....	.....	25	[4]28	28	25	24	23
Price, wholesale, large (delivered; Chicago) $ per doz..	0.690	0.668	0.683	0.604	0.608	0.617	0.616	0.659	0.668	0.662	0.641	0.602	0.627	0.662	0.649	0.684
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.... thous. animals..	2,478	2,729	.....	.....	609	.....	.....	692	.....	.....	726	[4]221	204	246	202	194
Cattle .... do....	32,819	33,907	.....	.....	8,192	.....	.....	8,770	.....	.....	8,762	[4]2,893	2,554	2,828	2,615	2,820
Prices, wholesale:																
Beef steers (Omaha) ....$ per 100 lb..	63.84	64.30	69.11	72.10	70.18	66.18	65.14	61.25	58.78	58.91	59.82	59.33	61.20	64.03	67.70	67.51
Steers, stocker and feeder (Kansas City).... do....	64.26	62.79	64.72	66.07	63.70	64.17	66.42	63.55	62.21	61.24	59.17	63.70	66.34	66.71	65.90	63.88
Calves, vealers (So. St. Paul).... do....	77.25	77.70	78.00	82.88	85.00	84.84	81.12	84.60	75.00	75.00	78.40	75.88	75.00	75.50	77.12	76.00
Hogs:																
Slaughter (federally inspected).... thous. animals..	87,850	79,328	.....	.....	20,043	.....	.....	18,310	.....	.....	20,068	[4]6,421	5,762	7,339	7,010	6,816
Prices:																
Wholesale, average, all weights (Sioux City) $ per 100 lb..	44.29	55.21	52.16	58.35	59.01	59.70	63.18	63.12	57.27	53.90	55.23	57.24	57.78	51.37	47.84	47.40
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)....	14.9	22.4	20.1	21.8	22.4	r23.1	r26.6	r28.5	28.2	24.6	23.7	23.4	21.9	18.6	r16.0	15.6
Sheep and lambs:																
Slaughter (federally inspected).... thous. animals..	5,789	6,273	.....	.....	1,493	.....	.....	1,577	.....	.....	1,634	[4]509	457	617	508	508
Price, wholesale, lambs, average (Omaha) $ per 100 lb..	52.23	53.98	59.50	66.25	60.50	57.25	50.50	50.00	48.25	46.75	48.50	53.50	58.50	59.75	58.75	59.00
MEATS																
Total meats (excluding lard):																
Production, total ....mil. lb..	38,675	37,266	.....	.....	9,097	.....	.....	9,165	.....	.....	9,659	[4]3,151	2,786	3,268	3,038	3,147
Stocks, cold storage, end of period .... do....	578	554	.....	.....	[2]504	.....	.....	474	.....	.....	554	[4]573	571	581	r603	616
Exports (meat and meat preparations).... do....	1,847	1,566	131	167	147	111	108	112	133	143	115	114	104	136	133	.....
Imports (meat and meat preparations).... do....	1,832	2,015	169	167	215	158	234	246	194	124	114	208	177	170	178	.....
Beef and veal:																
Production, total .... do....	22,629	22,789	.....	.....	5,462	.....	.....	5,837	.....	.....	5,928	[4]1,961	1,738	1,929	1,758	1,890
Stocks, cold storage, end of period .... do....	266	302	.....	.....	[2]197	.....	.....	254	.....	.....	302	[4]310	315	306	r285	273
Exports.... do....	486	540	40	52	49	40	41	42	52	56	43	44	42	55	46	.....
Imports.... do....	1,317	1,446	130	116	158	113	180	194	146	67	69	153	127	112	123	.....
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.).... $ per lb..	0.998	1.013	1.095	1.151	1.112	1.026	1.008	0.955	0.930	0.929	0.926	0.939	0.966	1.006	1.078	1.050
Lamb and mutton:																
Production, total ....mil. lb..	328	356	.....	.....	85	.....	.....	88	.....	.....	93	[4]30	27	36	30	30
Stocks, cold storage, end of period .... do....	11	9	.....	.....	[2]8	.....	.....	9	.....	.....	9	[4]8	8	8	8	9
Pork (excluding lard):																
Production, total ....mil. lb..	15,719	14,121	.....	.....	3,550	.....	.....	3,240	.....	.....	3,638	[4]1,159	1,021	1,303	1,250	1,227
Stocks, cold storage, end of period .... do....	264	219	.....	.....	[2]264	.....	.....	183	.....	.....	219	[4]224	216	235	r273	293
Exports.... do....	347	282	22	42	32	19	18	16	17	22	19	15	18	21	32	.....
Imports.... do....	432	498	34	43	50	42	45	44	43	51	40	50	42	49	48	.....
Prices, wholesale:																
Hams, smoked # .... Index, 1967=100..	266.5	297.9	283.7	289.2	299.4	299.6	305.6	327.5	342.7	342.0	353.2	r330.6	323.0	314.3	289.5	281.3
Fresh loins, 8-14 lb. average (N.Y.) .... $ per lb..	1.137	1.277	1.186	1.301	1.386	1.376	1.366	1.415	1.349	1.232	1.229	1.291	1.369	1.219	1.180	1.162
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells) ....thous. lg. tons..	245.0	194.2	15.3	16.8	11.9	13.0	20.3	14.3	14.4	14.4	17.4	46.0	42.7	19.0	3.8	.....
Price, wholesale, Accra (New York) .... $ per lb..	1.085	0.924	0.990	0.940	0.800	0.830	0.860	0.870	0.880	0.820	0.850	0.910	1.020	0.990	0.960	1.000
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period....thous. bags ¶..	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roastings (green weight) .... do....	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, total .... do....	16,555	17,416	1,147	1,476	1,335	1,282	1,602	1,640	2,005	1,356	1,602	1,556	1,332	1,373	1,253	.....
From Brazil.... do....	3,243	3,372	227	299	213	264	307	412	445	196	346	384	310	232	259	.....
Price, wholesale, Santos, No. 4 (N.Y.).... $ per lb..	1.594	1.420	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.330	1.330	1.330	1.330	1.330	1.415	1.415
Confectionery, manufacturers' sales @ .... mil. $..	5,189	5,456	390	338	360	330	491	608	570	510	469	(3)	.....	.....	.....	.....
Fish:																
Stocks, cold storage, end of period ....mil. lb..	350	383	287	258	290	337	374	380	379	386	383	347	306	298	286	p288

See footnotes at end of tables.

nless otherwise stated in footnotes below, data rough 1978 and descriptive notes are as shown the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.																
MISCELLANEOUS FOOD PRODUCTS—Cont.																
ugar (United States):																
Deliveries and supply (raw basis): §																
Production and receipts:																
Production ... thous. sh. tons..	5,157	(4)	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Deliveries, total ... do....	10,922	(4)	...	...	...	...	...	...	...	...	...	...	...	...	...	...
For domestic consumption ... do....	9,731	(4)	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Stocks, raw and ref., end of period ... do....	3,311	(4)	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Exports, raw and refined ... sh. tons..	979,157	58,512	2,953	2,837	15,619	2,212	1,478	1,751	4,551	1,299	837	1,624	934	1,308	1,236	...
Imports, raw and refined ... thous. sh. tons..	5,054	2,616	215	142	218	360	133	90	520	167	133	164	219	140	238	...
Prices, wholesale (New York):																
Raw ... $ per lb..	0.198	(4)	0.176	0.195	0.208	(4)	...	...	...	...	...	...	...	...	...	...
Refined (excl. excise tax) ... do....	0.303	(4)	0.280	0.300	0.300	(4)	...	...	...	...	...	...	...	...	...	...
'ea, imports ... thous. lb..	190,254	182,613	13,176	16,518	14,309	14,286	15,598	17,425	16,207	18,222	12,567	13,748	15,092	14,170	15,799	...
TOBACCO																
eaf:																
Production (crop estimate) ... mil. lb..	[1]2,064	[1]1,982	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Stocks, dealers' and manufacturers', end of period ‡ ... mil. lb..	5,080	5,371	...	...	4,675	...	...	5,034	...	...	5,371	...	...	...	...	...
Exports, incl. scrap and stems ... thous. lb..	575,255	[c]562,260	41,756	53,960	37,226	23,910	30,179	24,805	74,480	92,236	50,528	24,189	38,339	45,958	43,953	...
Imports, incl. scrap and stems ... do....	335,920	295,740	22,659	24,820	25,012	17,725	41,903	25,541	29,006	29,126	11,714	23,898	19,565	23,013	29,965	...
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt ... millions..	92,006	82,078	6,577	5,919	6,265	5,784	7,595	6,789	6,415	6,766	5,915	6,828	6,091	...	...	...
Taxable ... do....	638,114	614,017	48,368	48,240	60,590	49,167	55,802	56,655	54,068	49,538	33,075	48,686	42,701	...	...	...
Cigars (large), taxable ... do....	3,258	3,056	248	269	292	234	279	291	259	261	220	229	197	...	...	...
Exports, cigarettes ... do....	82,582	73,585	5,540	5,670	5,797	4,461	5,844	5,894	6,734	6,144	5,589	5,614	5,811	4,249	4,319	...
LEATHER AND PRODUCTS																
LEATHER																
Exports:																
Upper and lining leather ... thous. sq. ft..	192,193	159,804	15,534	17,449	18,610	18,486	12,065	10,417	11,842	9,726	10,786	11,052	12,453	15,078	15,200	...
Price, producer:																
Sole, bends, light ... index, 1967=100..	[2]306.7	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
LEATHER MANUFACTURES																
Footwear:																
Production, total ... thous. pairs..	380,383	331,388	27,685	28,566	28,629	23,993	28,310	28,943	28,897	26,320	23,512	27,831	[r]31,757	31,618	...	...
Shoes, sandals, and play shoes, except athletic thous. pairs..	289,745	247,047	20,405	21,490	20,859	19,251	20,735	21,224	20,697	19,075	18,231	21,161	[r]24,423	24,066	...	...
Slippers ... do....	74,662	67,704	5,865	5,709	6,468	3,958	6,082	6,327	6,620	5,911	3,890	5,133	[r]5,138	5,637	...	...
Athletic ... do....	15,976	16,637	1,415	1,367	1,302	784	1,493	1,392	1,580	1,334	1,391	1,537	[r]2,196	1,915	...	...
Other footwear ... do....	3,556	4,030	371	331	378	268	267	354	394	365	267	433	[r]447	534	...	...
Exports ... do....	9,688	7,717	839	693	742	636	577	595	649	635	536	497	436	637	553	...
Prices, producer: *																
Men's leather upper, dress and casual index, 12/80=100..	103.1	105.2	105.8	106.0	101.2	106.2	106.3	106.4	107.0	107.0	104.5	[r]105.2	105.2	106.6	107.0	104.6
Women's leather upper ... index, 1967=100..	214.4	215.8	215.6	214.1	218.5	219.0	219.5	220.0	221.8	221.8	221.8	218.5	219.8	220.4	220.2	224.6
Women's plastic upper ... index, 12/80=100..	99.6	97.9	98.3	98.3	98.5	99.1	99.1	99.7	99.8	99.8	99.2	99.1	99.2	98.7	98.9	99.9
LUMBER AND PRODUCTS																
LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total ... mil. bd. ft..	[3]29,592	[3]26,960	2,281	2,251	2,338	2,376	2,560	2,445	2,333	2,247	2,004	2,484	2,481	2,682	...	...
Hardwoods ... do....	[3]6,835	[3]5,077	416	419	443	388	382	393	400	391	337	397	412	394	...	...
Softwoods ... do....	22,757	21,883	1,865	1,822	1,895	1,988	2,178	2,052	1,933	1,856	1,667	2,087	2,069	2,288	...	...
Shipments, total ... do....	[3]29,491	[3]27,163	2,336	2,308	2,513	2,363	2,450	2,260	2,506	2,353	2,162	2,435	2,290	2,632	...	...
Hardwoods ... do....	[3]6,655	[3]5,261	427	465	438	381	377	396	407	398	360	419	437	435	...	...
Softwoods ... do....	22,836	21,902	1,909	1,843	2,075	1,982	2,073	1,864	2,099	1,955	1,802	2,016	1,853	2,197	...	...
Stocks (gross), mill, end of period, total ... do....	5,927	5,724	5,983	5,915	5,853	5,867	5,977	6,163	5,986	5,881	5,724	5,770	5,950	5,997	...	...
Hardwoods ... do....	1,945	1,761	1,827	1,786	1,789	1,797	1,802	1,799	1,789	1,783	1,761	1,735	1,699	1,655	...	...
Softwoods ... do....	3,982	3,963	4,156	4,129	4,064	4,070	4,175	4,364	4,179	4,098	3,963	4,035	4,251	4,342	...	...
Exports, total sawmill products ... do....	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Imports, total sawmill products ... do....	9,518	9,421	792	848	888	874	888	962	758	916	781	879	933	1,055	885	...
SOFTWOODS																
Douglas fir:																
Orders, new ... mil. bd. ft..	6,393	6,025	473	486	550	504	569	481	573	573	537	683	505	656	...	...
Orders, unfilled, end of period ... do....	429	612	487	481	500	488	494	501	510	572	612	707	666	698	...	...
Production ... do....	6,395	5,783	465	482	472	520	556	512	490	509	452	642	612	696	...	...
Shipments ... do....	6,463	5,842	482	492	530	516	563	474	564	511	497	588	546	624	...	...
Stocks (gross), mill, end of period ... do....	844	853	941	931	939	943	936	974	900	898	853	907	973	1,045	...	...
Exports, total sawmill products ... do....	523	471	46	48	40	31	42	31	41	31	39	41	45	51	60	...
Sawed timber ... do....	129	125	14	14	9	8	14	7	8	6	8	11	7	16	17	...
Boards, planks, scantlings, etc ... do....	394	345	32	35	30	23	28	24	33	25	31	30	38	35	43	...
Price, wholesale:																
Dimension, construction, dried, 2" x 4", R.L. $ per M bd. ft..	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

'ee footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Ma
LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
Southern pine:																
Orders, new ..... mil. bd. ft.	[1]6,128	[1]6,016	486	513	599	493	537	508	607	512	488	590	486	615	.....	.....
Orders, unfilled, end of period ..... do	418	438	446	463	467	409	427	401	438	435	438	476	486	528	.....	.....
Production ..... do	[1]6,143	[1]6,186	515	490	556	547	582	643	563	513	505	521	515	561	.....	.....
Shipments ..... do	[1]6,129	[1]5,996	516	496	595	551	519	534	570	515	485	552	476	573	.....	.....
Stocks (gross), mill and concentration yards, end of period ..... mil. bd. ft.	1,284	1,474	1,340	1,334	1,295	1,291	1,354	1,464	1,456	1,454	1,474	1,444	1,483	1,471	.....	.....
Exports, total sawmill products ..... thous. bd. ft.	227,020	245,221	23,660	19,318	26,989	18,752	17,778	22,926	19,908	22,203	20,273	19,753	18,314	18,375	21,244	.....
Prices, wholesale (indexes):																
Boards, No. 2 and better, 1" x 6", R.L. 1967=100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Flooring, C and better, F. G., 1" x 4", S.L. 1967=100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western pine:																
Orders, new ..... mil. bd. ft.	7,235	7,017	608	605	609	629	741	609	684	663	526	661	568	718	.....	.....
Orders, unfilled, end of period ..... do	219	324	302	331	305	304	337	357	365	364	324	390	389	422	.....	.....
Production ..... do	7,261	6,803	621	572	603	642	726	603	605	598	504	601	636	711	.....	.....
Shipments ..... do	7,342	6,912	639	576	634	630	708	590	676	664	566	595	569	685	.....	.....
Stocks (gross), mill, end of period ..... do	1,104	1,040	1,187	1,183	1,196	1,208	1,226	1,239	1,168	1,102	1,040	1,046	1,113	1,139	.....	.....
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R.L. (6' and over) ..... $ per M bd. ft.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
HARDWOOD FLOORING																
Oak:																
Orders, unfilled, end of period ..... mil. bd. ft.	2.8	4.8	1.9	1.8	2.1	2.2	3.3	2.7	2.8	3.4	4.8	6.7	6.4	6.5	6.4	.....
Shipments ..... do	83.1	75.0	6.0	6.0	6.2	5.8	6.7	7.3	6.7	6.3	6.2	8.0	6.5	8.7	8.5	.....
Stocks (gross), mill, end of period ..... do	10.1	12.0	10.5	10.2	11.8	11.4	11.3	10.4	10.6	10.9	12.0	9.3	8.7	8.4	7.3	.....
METALS AND MANUFACTURES																
IRON AND STEEL																
Exports:																
Steel mill products ..... thous. sh. tons	2,904	1,842	148	194	180	146	152	158	133	109	97	95	92	89	106	.....
Scrap ..... do	[1]6,456	6,804	507	812	806	577	542	607	434	620	375	625	372	563	564	.....
Pig iron ..... do	16	54	1	1	6	1	1	18	1	21	(2)	1	(2)	1	1	.....
Imports:																
Steel mill products ..... do	19,898	[1]16,663	1,029	1,696	1,784	1,113	1,451	1,191	1,146	1,258	1,090	1,098	1,158	1,113	1,182	.....
Scrap ..... do	[1]562	474	41	57	49	37	45	37	35	38	27	35	29	78	58	.....
Pig iron ..... do	433	322	48	71	35	9	15	14	41	11	13	5	7	1	1	.....
Iron and Steel Scrap																
Production ..... thous. sh. tons	[1]43,260	27,840	2,597	2,418	2,320	2,119	2,122	2,078	1,975	1,924	1,687	1,832	[r]1,877	2,332	.....	.....
Receipts, net ..... do	[1]41,981	[1]27,477	2,779	2,611	2,303	2,033	2,133	2,106	2,134	1,773	1,855	2,223	[r]2,488	2,855	.....	.....
Consumption ..... do	[1]85,097	[1]56,452	5,391	5,077	4,715	4,336	4,377	4,357	4,226	3,757	3,611	4,257	[r]4,396	5,092	.....	.....
Stocks, end of period ..... do	8,118	6,421	7,716	7,650	7,551	7,352	7,117	6,954	6,628	6,479	6,421	6,143	[r]6,069	6,151	.....	.....
Prices, steel scrap, No. 1 heavy melting:																
Composite ..... $ per lg. ton	90.17	61.51	69.98	62.85	55.21	53.84	54.77	53.48	52.32	48.94	48.61	55.19	61.13	70.50	68.64	60.0
Pittsburgh district ..... do	100.50	66.71	75.00	64.00	59.50	57.50	58.00	58.00	55.00	51.50	51.50	62.50	68.00	79.00	77.00	67.5
Ore																
Iron ore (operations in all U.S. districts):																
Mine production ..... thous. lg. tons	[1]73,174	36,495	5,347	4,358	2,525	869	909	744	1,470	1,728	2,365	2,463	1,970	2,314	.....	.....
Shipments from mines ..... do	[1]72,181	36,956	2,265	5,306	4,964	4,795	4,193	3,943	3,161	3,065	1,569	395	622	477	.....	.....
Imports ..... do	28,328	14,715	773	1,199	1,865	1,508	1,532	1,424	1,395	898	826	463	320	206	567	.....
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants ..... do	96,645	49,872	2,795	6,672	7,182	6,746	5,848	5,361	4,368	3,395	2,655	674	646	[r]1,268	3,852	.....
Consumption at iron and steel plants ..... do	94,958	55,234	4,888	4,896	4,342	4,705	4,369	4,249	4,192	3,664	3,565	3,882	3,978	[r]5,201	.....	.....
Exports (domestic) ..... do	5,546	3,177	236	391	604	324	57	501	339	486	235	(2)	2	(2)	.....	.....
Stocks, total, end of period ..... do	60,243	52,621	57,725	57,645	58,457	59,065	57,833	55,774	54,480	52,647	52,621	45,534	42,624	39,615	.....	.....
At mines ..... do	12,734	16,948	29,740	28,314	26,380	25,297	22,137	19,042	17,423	16,098	16,948	12,997	14,345	16,184	.....	.....
At furnace yards ..... do	36,203	29,923	22,504	24,209	26,909	28,860	30,276	31,326	31,501	30,953	29,923	26,896	22,904	18,909	17,292	.....
At U.S. docks ..... do	6,571	5,750	5,481	5,122	5,168	4,908	5,420	5,406	5,556	5,596	5,750	5,641	5,375	4,522	3,711	.....
Manganese (mn. content), general imports ..... do	775	477	55	22	58	35	33	14	25	32	15	61	29	37	20	.....
Pig Iron and Iron Products																
Pig iron:																
Production (including production of ferroalloys) thous. sh. tons	73,570	[1]43,136	3,967	3,904	3,595	3,516	3,277	3,160	3,077	2,648	2,712	3,192	3,264	4,206	4,333	.....
Consumption ..... do	75,074	[1]44,541	4,083	3,975	3,648	3,554	3,431	3,261	3,201	2,837	2,883	3,266	3,175	4,141	4,420	.....
Stocks, end of period ..... do	859	580	745	747	758	728	697	681	649	603	580	659	641	626	630	.....
Price, basic furnace ..... $ per sh. ton	206.00	.....	213.00	213.00	213.00	213.00	213.00	213.00	.....	.....	.....	.....	.....	.....	.....	.....
Castings, gray and ductile iron:																
Orders, unfilled, for sale, end of period thous. sh. tons	736	536	696	651	610	611	608	575	505	521	536	570	582	.....	.....	.....
Shipments, total ..... do	11,801	8,222	771	741	756	616	630	631	618	584	450	625	655	.....	.....	.....
For sale ..... do	6,587	4,681	445	432	428	359	404	369	351	334	266	366	370	.....	.....	.....
Castings, malleable iron:																
Orders, unfilled, for sale, end of period thous. sh. tons	32	14	25	24	24	16	16	15	13	13	14	17	16	.....	.....	.....
Shipments, total ..... do	422	285	28	27	29	21	23	22	19	18	18	21	23	.....	.....	.....
For sale ..... do	200	120	12	12	11	7	10	8	7	7	6	7	8	.....	.....	.....

See footnotes at end of tables.

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

METALS AND MANUFACTURES—Continued

	1981	1982	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Steel, Raw and Semifinished																
teel (raw):																
Production ..... thous. sh. tons..	[1]120,828	[1]72,903	7,006	6,678	6,050	5,719	5,538	5,299	5,262	4,546	4,456	5,570	5,676	7,127	7,292	.....
Rate of capability utilization ..... percent..	78.3	47.3	55.2	50.9	47.7	43.8	42.4	41.9	40.2	35.9	34.0	43.4	49.0	55.5	58.9	.....
teel castings:																
Orders, unfilled, for sale, end of period ..... thous. sh. tons..	373	161	304	276	250	232	222	213	181	172	161	162	157	.....	.....	.....
Shipments, total ..... do....	1,743	1,023	113	101	91	63	65	68	63	56	45	53	54	.....	.....	.....
For sale, total ..... do....	1,558	926	103	93	82	56	58	62	56	50	39	48	48	.....	.....	.....
Steel Mill Products																
teel products, net shipments:																
Total (all grades) ..... thous. sh. tons..	87,014	59,783	5,488	5,149	5,372	4,514	4,724	4,760	4,309	4,088	4,234	4,583	4,588	5,969	5,399	.....
By product:																
Semifinished products ..... do....	5,598	3,408	318	306	291	257	269	283	291	260	255	229	278	297	298	.....
Structural shapes (heavy), steel piling ..... do....	4,903	3,424	321	290	284	272	265	280	321	237	210	237	239	206	240	.....
Plates ..... do....	7,397	4,136	393	330	316	259	300	269	261	260	260	254	251	341	305	.....
Rails and accessories ..... do....	1,458	782	73	74	68	56	41	44	36	49	51	42	55	81	78	.....
Bars and tool steel, total ..... do....	13,828	9,440	865	846	855	668	766	746	715	639	615	756	756	1,078	892	.....
Bars: Hot rolled (incl. light shapes) ..... do....	[1]7,770	[1]4,857	470	434	440	304	361	347	238	280	312	415	366	588	446	.....
Bars: Reinforcing ..... do....	4,371	3,526	298	321	319	296	325	322	323	293	241	253	232	422	350	.....
Bars: Cold finished ..... do....	1,620	1,013	93	87	92	66	76	73	68	64	59	85	75	94	92	.....
Pipe and tubing ..... do....	10,286	5,026	602	476	388	274	246	228	220	224	220	232	224	283	252	.....
Wire and wire products ..... do....	1,694	1,332	125	123	123	113	112	113	108	89	83	98	99	131	124	.....
Tin mill products ..... do....	4,927	4,321	328	338	386	331	386	502	251	266	294	380	321	406	369	.....
Sheets and strip (incl. electrical), total ..... do....	36,924	27,914	2,462	2,367	2,661	2,285	2,340	2,295	2,189	2,063	2,247	2,355	2,366	3,045	2,841	.....
Sheets: Hot rolled ..... do....	13,451	9,052	828	759	848	758	746	665	657	637	656	769	797	1,000	958	.....
Sheets: Cold rolled ..... do....	14,396	11,132	1,005	957	1,069	884	919	915	878	832	974	941	940	1,239	1,126	.....
By market (quarterly):																
Service centers and distributors ..... do....	17,637	[1]12,972	.....	.....	3,213	.....	.....	3,099	.....	.....	3,029	.....	.....	3,539	[2]1,236	.....
Construction, incl. maintenance ..... do....	[1]8,446	6,260	.....	.....	1,651	.....	.....	1,568	.....	.....	1,379	.....	.....	1,370	[2]506	.....
Contractors' products ..... do....	3,230	2,290	.....	.....	598	.....	.....	548	.....	.....	543	.....	.....	634	[2]207	.....
Automotive ..... do....	13,154	[1]9,295	.....	.....	2,791	.....	.....	2,311	.....	.....	2,036	.....	.....	2,453	[2]982	.....
Rail transportation ..... do....	2,162	1,030	.....	.....	277	.....	.....	183	.....	.....	159	.....	.....	203	[2]85	.....
Machinery, industrial equip., tools ..... do....	4,624	2,582	.....	.....	689	.....	.....	491	.....	.....	446	.....	.....	538	[2]182	.....
Containers, packaging, ship. materials ..... do....	5,292	4,471	.....	.....	1,115	.....	.....	1,252	.....	.....	837	.....	.....	1,133	[2]384	.....
Other ..... do....	[1]32,469	[1]20,883	.....	.....	5,676	.....	.....	4,546	.....	.....	4,201	.....	.....	5,270	[2]1,816	.....
Steel mill shapes and forms, inventories, end of period—total for the specified sectors: ..... mil. sh. tons..	30.0	22.1	28.8	28.1	26.9	26.5	25.8	24.8	24.0	23.0	22.1	22.1	22.0	.....	.....	.....
Producing mills, inventory, end of period:																
Steel in process ..... mil. sh. tons..	11.3	8.1	11.0	10.9	10.4	10.2	9.9	9.6	9.3	8.6	8.1	8.1	7.9	.....	.....	.....
Finished steel ..... do....	7.4	5.3	7.0	6.9	6.5	6.5	6.3	6.0	5.8	5.6	5.3	5.1	5.3	.....	.....	.....
Service centers (warehouses), inventory, end of period ..... mil. sh. tons..	5.4	4.7	5.1	5.0	5.1	5.0	5.0	4.8	4.7	4.7	4.7	4.7	4.7	.....	.....	.....
Consumers (manufacturers only):																
Inventory, end of period ..... do....	5.9	4.1	5.7	5.3	4.9	4.8	4.6	4.4	4.2	4.1	4.0	4.2	4.1	.....	.....	.....
Receipts during period ..... do....	71.7	54.9	5.0	4.8	4.7	4.3	4.4	4.5	4.7	3.8	3.4	4.2	4.0	.....	.....	.....
Consumption during period ..... do....	72.4	56.7	5.2	5.2	5.1	4.4	4.6	4.7	4.4	3.9	3.4	4.1	4.1	.....	.....	.....
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) ..... thous. sh. tons..	4,948	3,609	319	321	300	297	287	271	275	266	275	279	246	.....	.....	.....
Recovery from scrap (aluminum content) ..... do....	[1]1,913	2,045	170	167	188	182	186	181	180	164	157	164	160	.....	.....	.....
Imports (general):																
Metal and alloys, crude ..... do....	[1]710.7	679.4	61.0	51.0	66.5	42.2	78.2	52.8	52.7	60.1	47.8	53.1	47.0	36.6	73.7	.....
Plates, sheets, bars, etc. ..... do....	[1]142.5	214.3	14.1	19.5	15.5	16.7	17.9	16.9	18.9	18.2	17.5	22.1	21.7	24.1	21.8	.....
Exports:																
Metal and alloys, crude ..... do....	344.2	401.2	26.6	19.9	48.5	24.2	42.6	23.6	59.5	42.1	27.3	56.1	13.4	15.4	51.2	.....
Plates, sheets, bars, etc. ..... do....	[1]281.9	200.1	15.4	16.4	19.9	13.3	14.3	22.0	20.4	12.1	12.6	13.9	13.2	20.6	15.9	.....
Price, primary ingot, 99.5% minimum ..... $ per lb..	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	.....	.....
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.) ..... mil lb..	13,237	11,960	995	971	1,113	879	1,100	1,014	1,059	943	1,108	906	915	.....	.....	.....
Mill products, total ..... do....	10,328	9,108	782	762	834	744	777	781	727	719	679	769	749	.....	.....	.....
Sheet and plate ..... do....	5,978	5,329	452	441	498	444	462	465	417	419	390	461	434	.....	.....	.....
Castings ..... do....	1,581	1,306	119	116	143	102	104	108	101	98	85	[r]105	112	.....	.....	.....
Inventories, total (ingot, mill products, and scrap), end of period ..... mil. lb..	6,607	6,200	6,683	6,684	6,577	6,626	6,508	6,434	6,431	6,391	6,200	6,102	6,034	.....	.....	.....
Copper:																
Production:																
Mine, recoverable copper ..... thous. met. tons..	1,538.2	1,135.1	112.0	97.0	90.0	84.6	81.1	75.3	86.5	89.4	81.0	90.7	[r]78.2	92.0	.....	.....
Refinery, primary ..... do....	[1]1,544.0	1,225.0	105.4	99.3	93.9	99.5	91.5	94.7	95.0	114.2	102.8	94.5	96.1	120.9	.....	.....
From domestic ores ..... do....	[1]1,430.2	1,077.3	97.9	90.5	85.8	85.7	74.1	75.6	80.1	98.1	85.4	76.6	77.2	105.2	.....	.....
From foreign ores ..... do....	[1]113.8	[1]147.8	7.4	8.8	8.0	13.8	17.4	19.0	14.9	16.1	17.5	17.8	18.9	15.8	.....	.....
Secondary, recovered as refined ..... do....	631.9	.....	49.2	52.0	39.2	34.9	28.6	60.7	53.4	.....	.....	.....	.....	.....	.....	.....
Imports (general):																
Refined, unrefined, scrap (copper cont.) ..... do....	502.5	[1]518.7	30.6	47.5	50.6	47.5	42.9	57.3	56.2	42.3	39.7	50.6	42.6	65.5	94.7	.....
Refined ..... do....	359.3	[1]259.8	22.3	20.4	29.2	27.2	25.8	29.9	27.6	26.2	21.9	34.0	27.0	44.1	71.6	.....
Exports:																
Refined and scrap ..... do....	340.6	381.1	30.5	39.1	20.4	33.5	34.0	36.6	40.2	34.3	22.8	33.4	14.5	19.6	23.0	.....
Refined ..... do....	28.1	35.0	1.0	1.6	1.6	2.9	5.4	9.9	8.6	0.8	1.1	13.4	0.7	1.5	2.0	.....
Consumption, refined (by mills, etc.) ..... thous. sh. tons..	2,045	1,790	.....	.....	485	.....	.....	407	.....	.....	390	.....	.....	.....	.....	.....
Stocks, refined, end of period ..... do....	511	668	.....	.....	587	.....	.....	592	.....	.....	668	.....	.....	.....	.....	.....
Price, electrolytic (wirebars), dom., delivered ..... $ per lb..	0.8512	0.7431	0.7627	0.7487	0.7149	0.7105	0.7100	0.7106	0.7241	0.7297	0.7423	0.8022	0.8402	0.8207	.....	.....

See footnotes at end of tables.

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS—Continued																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products ... mil. lb..	2,622	2,014	...	...	548	...	...	497	...	...	425	...	...	...	...	...
Copper wire mill products (copper cont.) ... do....	2,847	2,393	...	...	634	...	...	575	...	...	530	...	...	...	...	...
Brass and bronze foundry products ... do....	471	405	...	...	107	...	...	90	...	...	94	...	...	...	...	...
Lead:																
Production:																
Mine, recoverable lead ... thous. met. tons..	445.5	515.9	44.3	42.1	42.6	37.0	42.9	41.7	45.0	42.1	45.4	44.7	39.4	37.1	...	...
Recovered from scrap (lead cont.) ... do....	[1]641.1	528.8	47.6	46.1	44.8	34.4	44.2	41.9	44.6	41.9	41.5	41.3	37.4	41.0	...	...
Imports (general), ore (lead cont.), metal ... do....	68.7	50.1	3.8	1.9	5.4	1.6	8.5	2.3	8.2	1.9	2.4	2.1	8.1	2.4	6.3	...
Consumption, total ... do....	1,167.1	[1]1,066.2	88.3	82.1	84.5	73.0	90.7	87.9	95.3	83.2	83.1	82.3	70.9	76.7	...	...
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS ... thous. met. tons..	83.3	75.0	85.7	85.6	82.1	79.2	79.0	75.1	76.6	75.9	75.0	75.3	73.6	65.3	59.0	...
Refiners' (primary), refined and antimonial (lead content) ... thous. met. tons..	79.5	74.1	65.5	61.7	69.0	66.6	61.7	66.6	69.0	73.6	73.5	78.1	85.6	80.4	...	...
Consumers' (lead content) ¶ ... do....	123.2	77.4	87.2	81.7	88.3	84.2	83.5	84.2	79.4	77.4	77.4	80.0	78.3	79.0	...	...
Scrap (lead-base, purchased), all smelters (gross weight) ... thous. met. tons..	58.8	33.5	34.5	32.7	36.1	39.3	34.8	31.6	30.6	37.1	33.5	27.9	[r]25.9	21.6	...	...
Price, common grade, delivered ... $ per lb..	0.3653	0.2554	0.2606	0.2609	0.2476	0.2718	0.2582	0.2532	0.2319	0.2161	0.2047	0.2203	0.2112	0.2073	...	...
Tin:																
Imports (for consumption):																
Ore (tin content) ... metric tons..	232	1,931	149	0	156	93	186	194	289	88	277	173	51	34	45	...
Metal, unwrought, unalloyed ... do....	45,874	27,939	3,145	2,966	2,055	2,450	2,742	1,697	2,409	2,233	2,100	3,434	1,867	2,365	3,578	...
Recovery from scrap, total (tin cont.) ... do....	[1]15,438	12,368	1,005	1,065	1,025	1,000	940	996	1,019	1,008	1,000	886	914	...	...	...
As metal ... do....	[1]1,587	[r]1,641	150	140	140	155	145	121	164	192	130	116	114	...	...	...
Consumption, total ... do....	[1]54,373	53,450	5,100	5,000	5,100	4,900	4,700	4,700	4,600	4,500	4,400	4,400	4,700	4,900	...	...
Primary ... do....	[1]40,229	38,700	3,600	3,600	3,700	3,600	3,400	3,400	3,300	3,200	3,100	3,200	3,400	3,600	...	...
Exports, incl. reexports (metal) ... do....	6,081	[1]9,357	454	261	662	375	305	175	249	241	256	368	382	298	221	...
Stocks, pig (industrial), end of period ... do....	5,988	3,152	5,222	4,953	4,653	3,888	2,910	2,940	2,970	3,437	3,152	4,609	3,513	3,815	...	...
Price, Straits quality (delivered) ... $ per lb..	7.3305	6.5392	6.5600	6.6284	6.0826	6.1255	6.2549	6.3904	6.2475	6.1347	6.1434	6.2443	6.5070	6.6772	...	...
Zinc:																
Mine prod., recoverable zinc ... thous. met. tons..	312.4	[1]303.1	23.4	25.6	27.0	21.3	27.4	25.7	27.8	25.9	23.3	25.0	22.9	...	...	...
Imports (general):																
Ores (zinc content) ... do....	117.7	49.3	2.4	4.0	4.9	0.7	2.8	3.9	9.1	2.3	3.6	3.7	2.1	2.5	2.4	...
Metal (slab, blocks) ... do....	[1]611.9	[1]456.1	26.4	35.3	39.8	27.8	26.2	34.9	49.1	61.5	41.0	35.9	25.4	42.6	51.2	...
Consumption (recoverable zinc content):																
Ores ... do....	[1]60.6	53.1	6.8	6.2	3.9	3.1	2.6	3.6	4.0	4.7	4.7	4.7	3.8	5.2	...	...
Scrap, all types ... do....	[1]288.7	[r]207.9	18.0	17.7	17.3	17.3	17.5	17.9	17.6	17.1	16.8	17.2	16.7	16.9	...	...
Slab zinc: @																
Production, total ‡ ... thous. met. tons..	[1]393.0	254.3	19.3	21.5	21.5	18.7	20.4	24.1	24.8	18.7	18.1	18.2	20.7	22.7	22.4	...
Consumption, fabricators ... do....	[1]834.2	697.4	57.8	58.8	65.8	56.3	60.7	61.4	60.8	53.7	50.8	61.8	59.9	68.8	...	...
Exports ... do....	0.3	0.3	(2)	0.1	(2)	0.0	(2)	(2)	(2)	(2)	0.1	1.4	(2)	(2)	(2)	...
Stocks, end of period:																
Producers', at smelter (ABMS) ... do....	44.7	24.6	39.9	35.3	27.9	20.5	14.9	15.9	19.9	21.5	24.6	21.9	22.1	19.4	17.9	...
Consumers' ... do....	81.9	62.0	60.0	60.8	57.7	62.0	57.7	56.1	56.0	62.2	62.0	69.7	65.8	70.5	...	...
Price, Prime Western ... $ per lb..	0.4455	0.3847	0.3550	0.3467	0.3460	0.3566	0.3779	0.3964	0.4083	0.4039	0.3846	0.3860	0.3806	0.3790	0.3800	...
MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly # ... mil $..	470.0	[1]296.9	...	...	73.3	...	...	53.8	...	...	60.6	...	...	70.3	...	...
Electric processing heating equipment ... do....	106.9	65.4	...	...	17.5	...	...	18.1	...	...	9.6	...	...	24.4	...	...
Fuel-fired processing heating equip ... do....	225.4	128.2	...	...	26.9	...	...	14.4	...	...	25.9	...	...	19.7	...	...
Material handling equipment (industrial):																
Orders (new), index, seas. adj ... 1967=100..	382.0	249.2	273.0	221.4	241.2	235.1	209.5	266.0	188.4	206.0	150.7	215.8	...	...	...	...
Industrial trucks (electric), shipments:																
Hand (motorized) ... number..	18,734	13,988	1,216	1,228	1,558	787	1,207	1,160	1,220	1,299	(3)	...	...	...	...	...
Rider-type ... do....	19,784	14,859	1,386	1,402	1,567	931	1,042	1,312	1,113	1,379	(3)	...	...	...	...	...
Industrial trucks and tractors (internal combustion engines), shipments ... number..	31,885	18,553	1,658	1,587	2,216	824	1,265	1,484	1,312	1,447	(3)	...	...	...	...	...
Industrial supplies, machinery and equipment:																
New orders index, seas. adjusted ... 1977=100..	123.4	94.6	97.3	91.1	90.9	88.3	90.8	92.1	87.8	84.1	83.6	84.7	83.9	85.9	88.2	...
Industrial suppliers distribution: †																
Sales index, seas. adjusted ... 1977=100..	142.3	120.9	134.4	123.5	121.3	120.0	119.1	115.9	109.8	106.8	100.7	103.5	104.2	107.6	113.5	112.0
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.) ... 1977=100..	144.3	153.1	152.9	153.7	153.8	154.0	153.8	154.0	153.7	153.5	153.7	153.9	154.6	154.8	...	...
Fluid power products shipments indexes: *																
Hydraulic products, seas. adj ... 1972=100..	279	208	233	218	232	191	198	178	170	166	143	169	168	[r]178	184	...
Pneumatic products, seas. adj ... do....	249	202	215	194	194	195	186	191	172	184	174	182	183	[r]190	177	...
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total ... mil. $..	2,228.10	1,064.45	115.10	68.00	91.65	70.40	60.45	52.60	72.85	62.75	85.80	57.05	77.40	89.65	[p]79.85	...
Domestic ... do....	1,945.80	889.60	107.55	53.75	55.15	57.55	49.25	47.20	59.10	47.45	84.20	51.35	69.55	84.95	[p]74.15	...
Shipments, total ... do....	4,104.50	2,894.75	239.45	246.60	324.60	203.55	212.50	224.40	150.60	155.70	204.30	107.40	128.80	134.40	[p]113.50	...
Domestic ... do....	3,552.45	2,598.60	214.60	224.15	296.55	173.75	184.30	192.65	132.30	134.80	184.20	93.40	116.70	119.70	[p]101.35	...
Order backlog, end of period ... do....	2,873.3	1,043.0	2,200.8	2,022.2	1,789.2	1,656.0	1,504.0	1,332.2	1,254.4	1,161.5	1,043.0	992.6	941.2	896.5	[p]862.8	...
Metal forming type tools:																
Orders, new (net), total ... do....	716.75	433.30	37.70	37.95	34.25	36.15	26.05	34.30	46.35	25.45	35.15	34.80	20.10	35.85	[p]39.30	...
Domestic ... do....	616.85	371.75	29.95	27.40	29.25	30.40	22.70	30.20	42.55	21.90	33.50	28.95	18.70	32.50	[p]37.40	...
Shipments, total ... do....	991.10	709.65	60.00	49.25	84.55	46.80	44.70	51.45	50.10	37.80	59.85	45.45	29.55	41.85	[p]37.85	...
Domestic ... do....	824.20	599.75	56.30	44.90	75.35	40.65	38.90	45.95	42.25	33.70	41.50	38.05	26.55	36.40	[p]35.00	...
Order backlog, end of period ... do....	427.0	150.6	299.4	288.2	237.8	227.2	208.6	191.4	187.6	175.3	150.6	140.0	130.5	124.5	[p]126.0	...

See footnotes at end of tables.

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly:																
Tracklaying, total ... units..	15,789	8,278	...	...	2,589	...	...	2,106	...	...	1,193	...	...	[3]234	...	...
mil. $..	1,569.9	895.1	...	...	272.7	...	...	255.1	...	...	102.9	...	...	[3]16.0	...	...
Wheel (contractors' off-highway) ... units..	4,309	2,443	...	...	685	...	...	714	...	...	497	...	...	...	...	...
mil. $..	410.9	222.2	...	...	60.6	...	...	67.2	...	...	36.3	...	...	...	...	...
Tractor shovel loaders (integral units only), wheel and tracklaying types ... units..	33,369	24,128	...	...	7,432	...	...	5,403	...	...	5,057	...	...	...	...	...
mil $..	1,605.5	1,022.3	...	...	299.0	...	...	248.6	...	...	173.2	...	...	...	...	...
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly ... units..	141,170	93,775	...	...	25,754	...	...	18,843	...	...	21,111	...	...	14,612	...	...
mil. $..	3,479.3	2,748.7	...	...	737.7	...	...	583.2	...	...	673.5	...	...	539.1	...	...
ELECTRICAL EQUIPMENT																
Batteries (auto.-type replacement), ship ... thous..	53,598	54,214	3,611	3,584	3,640	3,629	4,750	5,819	5,660	5,237	5,280	3,708	3,070	3,730	...	...
Radio sets, production, total market ... thous..	31,476	31,782	1,609	2,460	[2]3,179	2,284	4,052	[2]3,624	3,490	3,221	[2]2,364	2,159	2,137	[2]2,789	2,266	...
Television sets (incl. combination models), production, total market ... thous..	18,480	16,405	1,375	1,292	[2]1,710	1,177	1,420	[2]1,619	1,106	1,161	[2]1,229	1,151	1,298	[2]1,561	1,282	1,313
Household major appliances (electrical), factory shipments (domestic and export) # ... thous..	30,482	26,683	2,467	2,232	2,341	2,196	2,257	2,097	2,350	2,117	1,892	2,179	2,158	2,744	2,507	...
Air conditioners (room) ... do....	3,692	2,761	517	419	289	145	61	17	31	71	84	89	130	309	259	...
Dishwashers ... do....	2,484	2,170	201	169	160	187	203	167	218	206	178	213	197	248	214	...
Disposers (food waste) ... do....	3,179	2,781	194	200	207	199	219	241	339	260	238	264	294	309	313	...
Ranges ... do....	2,328	2,035	173	150	293	166	170	168	202	195	175	190	183	232	200	...
Refrigerators ... do....	4,944	4,364	379	359	437	456	432	381	401	310	262	363	336	403	361	...
Freezers ... do....	1,605	1,340	107	112	161	151	156	109	80	80	73	103	97	117	111	...
Washers ... do....	4,365	4,019	345	322	352	323	364	360	347	319	252	364	353	420	352	...
Dryers (incl. gas) ... do....	2,977	2,728	214	195	214	196	244	245	261	251	193	260	251	283	236	...
Vacuum cleaners (qtrly.) ... do....	7,785	7,536	...	...	1,677	...	...	2,136	...	...	1,812	...	...	2,082	...	...
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, gravity and forced-air, shipments ... thous..	1,417	1,156	70	69	85	78	96	126	140	127	138	129	120	[r]119	112	...
Ranges, total, sales ... do....	1,496	1,368	110	113	123	96	99	133	113	114	126	108	112	[r]134	127	...
Water heaters (storage), automatic, sales @ ... do....	2,785	3,042	295	246	248	230	225	232	260	236	257	274	274	288	301	...
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production ... thous. sh. tons..	5,423	4,198	274	329	319	313	370	340	378	338	344	323	303	400	...	...
Exports ... do....	2,249	980	79	41	45	106	86	77	121	107	43	5	2	30	28	...
Price, wholesale * ... Index, 1967=100..	582.2	640.3	648.1	639.0	637.5	637.5	637.4	637.4	637.4	638.0	638.0	636.0	635.9	634.2	625.2	603.1
Bituminous:																
Production † ... thous. sh. tons..	818,352	829,211	73,155	70,656	71,231	59,868	72,091	67,203	70,068	63,043	62,177	60,573	58,979	66,850	...	...
Consumption, total ... do....	728,543	703,682	53,017	54,585	55,730	63,563	63,274	56,522	54,762	56,531	59,888	...	...	...	...	...
Electric power utilities ... do....	595,575	592,591	43,403	45,523	47,330	55,140	54,742	48,348	46,248	47,699	50,814	53,279	45,699	...	...	...
Industrial, total ... do....	127,527	104,593	9,041	8,713	8,121	7,933	8,002	7,665	7,994	8,137	8,231	...	...	...	...	...
Coke plants (oven and beehive) ... do....	60,888	40,859	3,704	3,616	3,476	3,118	3,056	2,922	2,755	2,691	2,586	...	...	...	...	...
Residential and commercial ... do....	5,440	6,498	573	349	279	490	530	509	520	695	843	...	...	...	...	...
Stocks, end of period, total ... do....	[1]179,607	189,085	180,807	187,248	192,664	184,238	184,429	183,985	189,028	190,551	189,085	...	...	...	...	...
Electric power utilities ... do....	163,356	175,053	165,848	171,892	176,911	168,845	169,403	169,329	174,579	176,308	175,053	171,725	172,205	...	...	...
Industrial, total ... do....	16,251	14,032	14,959	15,356	15,753	15,393	15,026	14,656	14,449	14,243	14,032	...	...	...	...	...
Oven-coke plants ... do....	6,446	4,625	5,914	6,216	6,518	6,153	5,788	5,422	5,157	4,892	4,625	...	...	...	...	...
Exports ... do....	110,243	105,244	10,742	10,057	10,626	9,071	7,293	8,603	9,850	7,700	6,020	4,465	4,376	6,258	6,077	...
Price, wholesale ... Index, 1967=100..	493.7	530.4	527.9	529.6	529.3	533.9	534.9	534.4	533.9	535.5	534.6	[r]531.5	530.4	536.0	535.6	531.9
COKE																
Production:																
Beehive and oven (byproduct) ... thous. sh. tons..	42,786	28,115	...	...	7,507	...	...	6,270	...	...	5,509	...	...	...	...	...
Petroleum coke § ... do....	[r]28,486	29,872	2,428	2,533	2,397	2,672	2,564	2,433	2,452	2,543	2,670	2,528	2,218	2,404	...	...
Stocks, end of period:																
Oven-coke plants, total ... do....	6,724	8,190	...	...	7,871	...	...	7,969	...	...	8,190	...	...	...	...	...
At furnace plants ... do....	6,320	7,858	...	...	7,489	...	...	7,639	...	...	7,858	...	...	...	...	...
At merchant plants ... do....	403	331	...	...	382	...	...	330	...	...	331	...	...	...	...	...
Petroleum coke ‡ ... do....	900	1,344	959	963	1,091	1,171	1,088	1,244	1,168	1,339	1,344	1,407	1,379	1,317	...	...
Exports ... do....	1,251	1,109	37	154	175	129	61	141	62	66	34	66	51	37	99	...
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed ... number..	37,684	[r]40,298	3,674	[r]3,451	3,899	3,286	2,848	3,360	2,838	3,282	4,090	2,381	2,899	3,462	3,028	3,186
Price, wholesale ... Index, 1967=100..	803.5	733.4	717.9	717.8	718.2	718.4	718.4	718.3	735.3	733.6	720.0	[r]719.7	693.3	678.5	678.4	678.4
Gross input to crude oil distillation units ... mil. bbl..	[r]4,654.2	4,447.0	353.0	378.9	388.4	399.8	380.3	376.3	376.7	364.7	368.9	354.1	308.0	344.7	...	...
Refinery operating ratio ... % of capacity..	69	70	66	68	74	75	72	74	71	71	70	68	65	66	...	...
All oils, supply, demand, and stocks: ‡																
New supply, total ¶ ... mil. bbl..	[r]5,922.5	5,591.6	437.5	465.2	464.1	495.7	479.2	470.0	480.9	483.1	462.2	456.6	391.7	430.5	...	...
Production:																
Crude petroleum ... do....	[r]3,128.6	3,165.0	259.6	268.5	260.4	268.1	269.7	262.0	269.0	260.7	268.5	267.7	242.5	269.0	...	...
Natural gas plant liquids ... do....	[r]605.5	586.4	49.3	48.4	46.8	49.0	49.6	47.2	49.8	50.6	52.3	53.4	45.9	49.0	...	...
Imports:																
Crude and unfinished oils ... do....	[r]1,654.2	1,327.1	88.0	107.3	117.6	136.9	123.7	114.3	119.0	122.6	99.4	97.4	68.7	75.1	...	...
Refined products ... do....	[r]534.2	513.1	40.6	41.0	39.2	41.8	36.1	46.5	43.1	49.2	42.0	38.2	34.6	37.4	...	...
Change in stocks, all oils (decrease,—) ... do....	[r]63.4	[r]–54.7	–51.0	–0.5	12.9	31.6	13.5	7.1	19.2	21.4	–26.2	23.9	–20.9	–56.4	...	...
Demand, total ... do....	[r]6,078.1	5,865.2	505.0	485.1	469.0	480.9	486.6	471.3	488.3	474.5	507.4	487.9	437.8	504.8	...	...
Exports:																
Crude petroleum ... do....	83.2	86.3	5.2	8.1	2.8	7.1	9.4	5.5	8.4	7.9	6.0	3.6	7.3	5.4	...	...
Refined products ... do....	133.9	211.2	18.3	16.8	18.3	15.9	17.2	18.2	20.5	15.7	20.7	26.5	16.9	19.4	...	...

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
All oils, supply, demand, and stocks ‡—Continued																
Domestic product demand, total # ..... do....	r5,861.1	5,567.6	481.4	460.2	447.9	457.9	460.0	447.6	459.4	450.9	480.8	457.7	413.6	480.0	.....	.....
Gasoline ..... do....	r2,415.6	2,395.6	207.5	207.0	205.4	211.7	207.4	196.2	198.9	197.2	203.6	185.8	169.4	212.8	.....	.....
Kerosene ..... do....	r46.3	46.8	3.4	3.2	2.5	3.0	2.4	3.2	4.1	4.2	5.8	5.6	4.3	3.9	.....	.....
Distillate fuel oil ..... do....	r1,032.5	975.5	89.9	75.8	73.5	64.6	69.1	75.4	80.2	74.2	88.5	85.6	79.3	89.9	.....	.....
Residual fuel oil ..... do....	r762.0	618.4	56.0	48.1	45.1	45.4	47.7	44.2	45.4	47.9	49.7	48.8	43.9	48.7	.....	.....
Jet fuel ..... do....	r367.7	367.7	30.0	31.2	29.6	30.6	30.2	31.0	29.8	31.4	32.6	29.3	29.4	31.6	.....	.....
Lubricants ..... do....	56.0	50.9	4.6	4.1	4.5	4.3	4.2	4.5	4.1	4.8	3.5	3.3	3.5	4.8	.....	.....
Asphalt ..... do....	r124.0	124.5	7.1	10.5	14.3	16.7	18.2	15.4	15.2	8.9	5.6	[4]3.7	3.8	6.2	.....	.....
Liquefied gases ..... do....	r535.0	563.5	45.8	44.4	38.6	46.1	42.1	45.8	45.9	49.0	52.8	64.7	45.8	40.8	.....	.....
Stocks, end of period, total ..... do....	r1,483.6	1,428.9	1,349.9	1,349.4	1,362.3	1,393.9	1,407.4	1,414.5	1,433.7	1,455.2	1,428.9	1,452.8	1,431.9	1,375.4	.....	.....
Crude petroleum ..... do....	r593.8	641.6	611.0	609.5	606.9	611.7	625.4	617.8	635.3	646.0	641.6	661.5	672.2	670.4	.....	.....
Strategic petroleum reserve ..... do....	230.3	293.8	255.5	261.0	264.1	267.2	273.6	277.9	284.6	290.0	293.8	300.6	306.1	311.8	.....	.....
Unfinished oils, natural gasoline, etc ..... do....	r177.3	158.0	178.4	174.5	174.1	176.4	171.9	173.9	167.6	165.3	158.0	165.6	165.9	166.1	.....	.....
Refined products ..... do....	r712.5	629.3	560.4	565.4	581.2	605.8	610.1	622.8	630.9	643.9	629.3	625.7	593.8	539.0	.....	.....
Refined petroleum products: ‡																
Gasoline (incl. aviation):																
Production ..... mil. bbl..	r2,349.4	2,325.4	183.7	196.8	203.9	211.3	201.0	196.6	194.6	188.9	203.1	187.3	164.3	183.4	.....	.....
Stocks, end of period ..... do....	r206.2	196.7	182.0	176.2	180.2	185.3	187.2	193.5	194.3	191.9	196.7	210.9	209.9	186.2	.....	.....
Prices (excl. aviation):																
Wholesale, regular ..... Index, 2/73=100..	666.0	612.5	578.6	555.7	582.7	628.8	636.3	628.4	617.2	608.7	598.5	r576.7	553.5	536.3	516.2	538.3
Retail, regular grade (Lundberg/Platt's): ¶																
Leaded ..... $ per gal..	(1)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unleaded * ..... do....	(1)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Aviation gasoline:																
Production ..... mil. bbl..	11.5	8.9	0.5	0.9	0.9	0.9	1.1	0.7	0.8	0.7	0.4	0.7	0.5	0.6	.....	.....
Stocks, end of period ..... do....	2.7	2.3	2.4	2.5	2.4	2.4	2.4	2.2	2.2	2.5	2.3	2.6	2.5	2.5	.....	.....
Kerosene:																
Production ..... do....	43.6	42.0	3.6	2.4	2.7	2.7	2.6	3.4	4.0	4.3	4.4	4.1	3.8	3.9	.....	.....
Stocks, end of period ..... do....	r11.0	10.4	9.6	8.9	9.2	9.1	9.5	9.8	10.2	11.3	10.4	9.4	8.8	8.9	.....	.....
Price, wholesale (light distillate) Index, 1967=100..	1,039.8	996.4	1,009.1	975.9	974.2	984.4	983.0	976.3	969.7	985.9	992.1	r975.2	958.0	938.2	906.9	895.3
Distillate fuel oil:																
Production ..... mil. bbl..	r953.8	953.4	70.7	81.2	81.9	84.8	78.3	79.7	88.0	85.9	82.3	71.7	59.8	61.7	.....	.....
Imports ..... do....	r63.1	33.8	1.8	2.3	3.0	3.8	2.4	1.8	3.0	4.2	3.4	1.8	1.6	1.3	.....	.....
Stocks, end of period ..... do....	r191.5	178.6	108.8	114.5	124.6	148.2	158.9	161.2	170.2	185.6	178.6	168.2	147.7	118.7	.....	.....
Price, wholesale (middle distillate) Index, 1967=100..	1,058.1	1,012.7	953.6	928.7	974.6	1,024.0	1,022.2	998.8	999.2	1,041.5	1,054.5	r985.3	926.5	871.8	812.6	835.8
Residual fuel oil:																
Production ..... mil. bbl..	r482.1	388.6	34.9	34.9	32.3	31.9	31.2	30.2	29.6	29.7	30.7	29.0	24.0	25.8	.....	.....
Imports ..... do....	r292.1	276.7	22.9	22.9	19.3	17.8	16.1	26.1	23.5	25.3	23.2	21.4	17.7	21.3	.....	.....
Stocks, end of period ..... do....	r78.0	66.2	53.6	59.1	60.5	59.0	52.8	61.8	63.6	66.4	66.2	60.7	53.1	46.3	.....	.....
Price, wholesale ..... Index, 1967=100..	1,239.0	1,182.0	1,182.7	1,191.6	1,229.5	1,237.1	1,250.0	1,120.7	1,129.0	1,139.3	1,144.0	r1,056.6	1,104.5	1,053.0	1,086.2	1,052.5
Jet fuel:																
Production ..... mil. bbl..	r353.2	356.5	30.3	27.9	27.9	29.9	30.4	29.3	30.4	30.5	29.4	31.2	28.2	30.3	.....	.....
Stocks, end of period ..... do....	r41.1	36.8	44.1	41.8	40.1	39.8	40.8	39.7	40.9	40.5	36.8	41.7	40.5	42.2	.....	.....
Lubricants:																
Production ..... do....	60.6	51.6	4.5	4.6	4.6	4.6	4.4	3.9	4.4	4.4	3.6	4.2	3.7	4.0	.....	.....
Stocks, end of period ..... do....	r14.3	12.5	13.4	13.5	13.4	13.5	13.4	12.7	12.6	12.6	12.5	14.0	14.1	13.1	.....	.....
Asphalt:																
Production ..... do....	r123.5	119.6	8.0	10.5	12.4	13.1	13.3	12.4	13.6	9.7	7.5	[4]6.4	5.9	8.4	.....	.....
Stocks, end of period ..... do....	r19.6	15.9	27.1	27.1	25.6	22.1	17.4	14.6	13.1	14.1	15.9	[4]19.9	22.1	24.4	.....	.....
Liquefied gases (incl. ethane and ethylene):																
Production, total ..... do....	r573.4	572.9	47.0	49.1	47.1	48.2	49.3	48.2	49.0	48.1	50.4	51.5	43.7	47.0	.....	.....
At gas processing plants (L.P.G.) ..... do....	r458.6	473.9	39.1	40.4	38.3	38.9	40.5	38.9	41.0	40.3	42.0	43.0	36.1	37.9	.....	.....
At refineries (L.R.G.) ..... do....	r114.8	99.0	7.8	8.7	8.8	9.3	8.9	9.3	8.0	7.8	8.4	8.5	7.6	9.1	.....	.....
Stocks (at plants and refineries) ..... do....	r134.7	95.1	105.8	107.7	110.9	111.1	112.5	111.5	108.6	103.5	95.1	83.6	81.2	82.8	.....	.....
PULP, PAPER, AND PAPER PRODUCTS																
PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts ..... thous. cords (128 cu.ft.)..	r[3]78,929	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumption ..... do....	r[3]79,725	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period ..... do....	r6,250	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Waste paper:																
Consumption ..... thous. sh. tons..	r[3]13,083	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period ..... do....	r1,081	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
WOODPULP																
Production:																
Total, all grades # ..... thous. sh. tons..	r[3]53,413	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dissolving and special alpha ..... do....	r1,356	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sulfate ..... do....	r38,669	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sulfite ..... do....	r1,795	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Groundwood ..... do....	r5,703	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Semichemical ..... do....	r3,754	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period:																
Total, all mills ..... do....	r1,081	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pulp mills ..... do....	r540	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Paper and board mills ..... do....	r486	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nonpaper mills ..... do....	54	(2)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports, all grades, total ..... do....	[3]3,678	[3]3,395	316	326	302	261	279	298	237	247	285	234	271	332	346	.....
Dissolving and special alpha ..... do....	784	631	52	69	55	32	60	52	50	55	51	59	30	58	78	.....
All other ..... do....	[3]2,894	[3]2,763	264	257	247	229	219	246	186	192	234	174	240	274	267	.....
Imports, all grades, total ..... do....	[3]4,086	[3]3,894	306	302	287	289	350	541	303	375	264	309	265	338	301	.....
Dissolving and special alpha ..... do....	201	162	22	8	12	6	17	8	18	18	8	23	9	20	11	.....
All other ..... do....	[3]3,885	[3]3,732	284	294	275	283	333	533	285	357	256	286	257	318	289	.....

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted ..... thous. sh. tons..	r66,440	(5)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Paper ..... do....	r30,850	(5)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Paperboard ..... do....	r31,582	(5)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wet-machine board ..... do....	160	(5)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Construction paper and board ..... do....	r3,847	(5)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer price indexes:																
Paperboard ..... 1967=100..	258.1	254.9	261.2	258.8	255.9	255.0	255.4	250.7	248.0	247.6	244.1	r243.3	244.0	246.6	248.4	248.9
Building paper and board ..... do....	231.7	239.4	236.3	240.2	240.0	239.8	244.4	243.4	241.5	241.0	242.0	r241.1	240.8	243.3	246.1	249.3
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new ..... thous. sh. tons..	1 1,449	1 1,457	140	116	113	138	113	125	131	121	108	r122	r101	r126	122	.....
Orders, unfilled, end of period ..... do....	100	r89	104	102	99	117	100	104	99	93	91	96	r94	r106	102	.....
Shipments ..... do....	1 1,463	1 1,446	123	115	118	121	124	121	139	126	112	r115	r106	r120	127	.....
Coated paper:																
Orders, new ..... do....	1 4,853	r1 4,998	408	381	432	399	443	407	446	415	412	444	r412	r499	422	.....
Orders, unfilled, end of period ..... do....	360	325	336	307	306	312	307	285	282	308	325	r319	r305	r342	333	.....
Shipments ..... do....	4,940	r5,032	409	408	431	400	443	433	447	433	398	442	r427	r459	431	.....
Uncoated free sheet papers:																
Orders, new ..... do....	1 7,735	r1 7,837	641	621	645	610	674	640	684	656	642	704	686	r834	750	.....
Shipments ..... do....	1 8,234	1 8,187	689	669	670	628	705	684	716	695	649	r735	r682	r805	766	.....
Unbleached kraft packaging and industrial converting papers:																
Shipments ..... thous. sh. tons..	1 3,873	1 3,688	288	272	291	271	326	296	315	327	280	330	308	313	290	.....
Tissue paper, production ..... do....	1 4,518	1 4,441	356	365	358	339	383	359	387	383	372	388	374	395	385	.....
Newsprint:																
Canada:																
Production ..... thous. metric tons..	8,946	8,117	694	743	652	617	642	557	698	657	599	685	653	680	695	.....
Shipments from mills ..... do....	8,915	8,074	705	718	610	614	598	601	684	691	744	604	605	676	713	.....
Stocks at mills, end of period ..... do....	194	250	332	357	399	402	446	403	417	395	250	331	380	384	366	.....
United States:																
Production ..... do....	4,753	4,574	396	385	383	363	372	353	406	373	330	403	378	406	363	.....
Shipments from mills ..... do....	4,735	4,525	374	376	381	351	363	353	398	389	346	370	350	394	361	.....
Stocks at mills, end of period ..... do....	38	86	76	86	89	101	110	110	118	102	86	119	147	159	161	.....
Consumption by publishers ¶ ..... do....	10,165	10,115	862	879	803	769	806	836	928	893	908	r807	r767	r878	876	.....
Stocks at and in transit to publishers, end of period ..... thous. metric tons..	961	854	1,045	1,012	1,003	992	952	898	861	832	854	801	823	805	787	.....
Imports ..... thous. sh. tons..	6,977	6,531	503	620	570	460	520	489	587	567	498	545	433	620	538	.....
Price, rolls, contract, f.o.b. mill, freight allowed or delivered ..... Index, 1967=100..	3 308.0	3 316.2	321.1	322.4	319.4	318.4	318.4	318.4	318.4	299.8	299.8	r299.1	299.1	299.1	299.1	299.1
Paper products:																
Shipping containers, corrugated and solid fiber shipments ..... mil. sq. ft. surf. area..	246,152	234,846	r19,957	18,720	20,071	18,610	20,414	20,657	21,064	19,043	17,540	19,980	18,715	21,891	20,466	.....
Folding paper boxes, shipments .... thous. sh. tons..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
mil. $..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
RUBBER AND RUBBER PRODUCTS																
RUBBER																
Natural rubber:																
Consumption ..... thous. metric tons..	634.67	617.00	54.40	48.69	53.73	48.16	48.06	58.08	53.61	51.79	45.17	.....	.....	.....	.....	.....
Stocks, end of period ..... do....	142.43	123.25	67.00	126.26	121.88	62.06	115.27	105.71	110.56	113.65	123.25	.....	.....	.....	.....	.....
Imports, incl. latex and guayule .... thous. lg. tons..	662.41	618.27	53.86	56.19	63.39	38.67	54.35	40.60	54.36	51.37	49.45	33.01	49.63	48.54	62.11	.....
Price, wholesale, smoked sheets (N.Y.).... $ per lb..	4 0.576	0.453	0.453	0.453	0.461	0.465	0.468	0.445	0.426	0.421	0.418	0.440	0.485	0.578	0.578	0.568
Synthetic rubber:																
Production ..... thous. metric tons..	2,021.45	1,632.20	154.86	155.44	139.71	117.46	124.91	127.19	135.18	108.11	103.79	.....	.....	.....	.....	.....
Consumption ..... do....	1,889.71	1,624.80	134.63	133.07	132.19	106.50	135.22	151.80	118.42	129.75	141.45	.....	.....	.....	.....	.....
Stocks, end of period ..... do....	349.02	267.42	376.91	375.59	374.70	357.91	345.48	310.25	327.59	305.98	267.42	.....	.....	.....	.....	.....
Exports (Bu. of Census) ..... thous. lg. tons..	334.63	284.62	26.53	24.73	25.23	20.40	22.04	22.83	21.13	20.47	18.86	20.24	18.61	24.44	24.91	.....
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production ..... thous..	1 181,762	1 178,500	15,077	14,856	15,669	12,293	14,835	15,528	15,381	13,585	13,972	15,497	14,992	15,370	.....	.....
Shipments, total ..... do....	201,105	201,236	17,676	18,216	19,428	16,421	17,700	18,938	17,851	15,325	14,521	14,102	15,038	18,034	.....	.....
Original equipment ..... do....	41,711	38,633	3,679	3,970	4,074	3,038	2,817	3,022	2,919	2,652	3,518	2,458	3,701	4,232	.....	.....
Replacement equipment ..... do....	153,716	158,688	13,652	13,989	15,018	13,199	14,625	15,583	14,605	12,337	10,606	11,263	11,031	13,353	.....	.....
Exports ..... do....	5,678	3,915	345	257	336	264	258	333	327	336	397	381	306	499	.....	.....
Stocks, end of period ..... do....	40,863	39,955	46,583	45,337	43,475	40,763	40,192	38,685	38,116	38,436	39,955	43,839	45,483	50,287	.....	.....
Exports (Bu. of Census) ..... do....	11,088	5,971	454	463	653	381	454	385	489	377	474	308	352	424	392	.....
Inner tubes, automotive:																
Exports (Bu. of Census) ..... do....	3,428	1,924	174	102	178	195	162	201	192	162	113	174	72	157	134	.....

See footnotes at end of tables.

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	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement ....thous. bbl..	[1]382,692	[1]343,463	28,213	30,984	35,388	34,527	35,957	35,351	34,106	27,431	22,718	18,931	17,660	25,367	28,383	.....
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face) mil. standard brick..	5,059.2	4,408.6	370.9	398.4	439.2	426.2	425.5	444.6	435.8	397.5	335.1	309.4	285.5	.....	.....	.....
Structural tile, except facing..... thous. sh. tons..	71.6	40.9	2.6	3.7	4.8	3.8	3.5	4.3	3.6	2.4	2.9	2.4	1.9	.....	.....	.....
Sewer pipe and fittings, vitrified..... do....	433.4	325.0	25.9	29.0	31.0	31.6	34.8	37.5	36.6	28.5	18.6	21.9	16.3	.....	.....	.....
Facing tile (hollow), glazed and unglazed mil. brick equivalent..	39.3	[8]11.3	3.0	2.4	([7])	([7])	([7])	([7])	([7])	([7])	([7])	([7])	([7])	.....	.....	.....
Floor and wall tile and accessories, glazed and unglazed..... mi. sq. ft..	299.8	294.9	25.7	23.4	26.1	23.4	26.6	26.6	25.9	24.9	23.9	23.2	24.7	.....	.....	.....
Price index, brick (common), f.o.b. plant or N.Y. dock ..... 1967=100..	300.2	312.5	308.4	309.5	310.0	310.9	319.0	319.2	319.2	320.7	320.7	[r]320.9	322.3	335.3	339.2	340.4
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments..... thous. $..	952,283	871,331	.....	.....	219,074	.....	.....	220,472	.....	.....	236,813	.....	.....	.....	.....	.....
Glass containers:																
Production.....thous. gross..	321,373	309,376	26,673	27,293	27,934	25,982	28,009	24,714	27,716	23,364	17,950	23,372	[r]24,030	26,963	.....	.....
Shipments, domestic, total ‡..... do....	319,022	[8]307,231	26,259	26,774	28,991	25,165	28,184	26,515	25,956	22,888	21,013	23,015	[r]20,812	26,415	.....	.....
Narrow-neck containers:																
Food ..... do....	28,728	31,160	2,488	2,520	2,834	2,598	3,489	3,365	2,483	2,086	1,993	2,411	[r]2,515	3,071	.....	.....
Beverage ..... do....	60,248	61,020	5,156	5,699	6,326	5,732	6,029	5,193	4,888	4,482	4,417	4,343	[r]3,318	5,164	.....	.....
Beer..... do....	115,680	104,483	9,509	9,695	10,254	8,661	9,111	8,261	8,122	7,599	6,747	7,332	7,415	8,935	.....	.....
Liquor and wine..... do....	24,003	22,266	1,865	1,852	1,943	1,607	1,777	1,849	2,165	1,937	1,686	1,846	[r]1,513	2,045	.....	.....
Wide-mouth containers:																
Food and dairy products .....thous. gross..	62,404	63,372	4,989	4,978	5,417	4,832	5,752	5,840	5,891	4,965	4,547	4,864	[r]4,356	5,190	.....	.....
Narrow-neck and wide-mouth containers:																
Medicinal and toilet ..... do....	25,119	22,315	1,982	1,848	2,019	1,542	1,767	1,790	2,177	1,647	1,457	2,029	[r]1,534	1,842	.....	.....
Chemical, household and industrial ..... do....	2,840	2,615	270	182	198	193	259	217	230	172	166	190	[r]161	168	.....	.....
Stocks, end of period ..... do....	46,683	45,634	51,009	51,433	49,982	50,532	50,244	52,988	49,467	48,718	45,634	45,801	[r]49,092	49,884	.....	.....
GYPSUM AND PRODUCTS @																
Production:																
Crude gypsum (exc. byproduct) .... thous. sh. tons..	11,497	10,863	886	855	949	912	1,009	966	1,044	898	895	925	.....	.....	.....	.....
Calcined ..... do....	11,687	10,967	971	809	965	923	945	971	1,036	945	923	986	.....	.....	.....	.....
Imports, crude gypsum ..... do....	7,593	6,718	218	531	772	469	728	733	724	625	742	401	.....	.....	.....	.....
Sales of gypsum products:																
Uncalcined..... do....	4,904	[1]4,528	327	401	421	384	394	445	411	342	488	283	.....	.....	.....	.....
Calcined:																
Industrial plasters ..... do....	370	[1]430	40	39	38	34	37	37	40	34	31	31	.....	.....	.....	.....
Building plasters:																
Regular basecoat ..... do....	225	([6])	16	14	16	16	15	([6])	([6])	([6])	([6])	([6])	.....	.....	.....	.....
All other (incl. Keene's cement) ..... do....	157	[6]264	7	6	8	7	8	[6]23	[6]21	[6]21	[6]20	[6]21	.....	.....	.....	.....
Board products, total .....mil. sq. ft..	13,759	13,093	1,100	971	1,120	1,098	1,169	1,140	1,216	1,134	1,218	1,132	.....	.....	.....	.....
Lath ..... do....	59	39	3	3	4	3	4	3	3	3	3	3	.....	.....	.....	.....
Veneer base..... do....	325	286	24	20	26	24	26	23	25	25	28	23	.....	.....	.....	.....
Gypsum sheathing..... do....	208	264	20	20	25	22	23	25	27	28	27	26	.....	.....	.....	.....
Regular gypsum board..... do....	9,295	8,447	716	618	716	702	749	733	774	741	801	718	.....	.....	.....	.....
Type X gypsum board ..... do....	3,446	3,486	286	262	299	298	315	303	330	293	319	301	.....	.....	.....	.....
Predecorated wallboard ..... do....	122	119	10	9	11	10	11	10	10	10	9	9	.....	.....	.....	.....
5/16 mobile home board ..... do....	[4]304	453	41	38	40	38	42	42	47	35	31	52	.....	.....	.....	.....
TEXTILE PRODUCTS																
FABRIC																
Woven fabric, finishing plants: *																
Production (finished fabric)..... mil. linear yd..	7,514	6,656	540	531	[3]663	366	525	[3]661	534	526	[3]570	506	567	728	.....	.....
Cotton..... do....	2,652	2,465	194	196	[3]259	133	200	[3]259	201	193	[3]207	201	217	274	.....	.....
Manmade fiber and silk fabrics ..... do....	4,962	4,192	346	335	[3]403	233	325	[3]402	334	334	[3]363	305	350	455	.....	.....
Inventories held at end of period ..... do....	686	637	722	692	660	662	673	652	668	664	637	622	[r]634	609	.....	.....
Cotton..... do....	273	257	306	293	282	282	285	267	278	271	257	256	267	244	.....	.....
Manmade fiber and silk fabrics ..... do....	413	380	416	400	378	380	389	385	390	393	380	366	[r]367	365	.....	.....
Backlog of finishing orders ..... do....	.....	.....	592	554	529	485	439	456	450	420	430	470	489	526	.....	.....
Cotton..... do....	.....	.....	264	254	194	182	178	185	195	186	222	225	227	238	.....	.....
Manmade fiber and silk fabrics ..... do....	.....	.....	328	300	334	302	261	271	255	234	208	245	262	288	.....	.....
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings ¶ .....thous. running bales..	[2]15,150	[2]11,526	.....	.....	.....	40	453	1,531	5,290	8,826	10,580	.....	.....	.....	.....	.....
Crop estimate .....thous. net weight bales §..	[2]15,646	12,010	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumption.....thous. running bales..	5,409	4,938	410	392	[3]460	317	386	[3]474	416	390	[3]425	404	430	[3]549	431	441
Stocks in the United States, total, end of period # thous. running bales..	13,777	14,232	8,976	8,117	7,170	6,399	16,362	16,439	15,731	15,033	14,232	13,231	12,433	11,399	10,419	.....
Domestic cotton, total..... do....	13,776	14,227	8,974	8,116	7,169	6,397	16,359	16,436	15,728	15,031	14,229	13,228	12,431	11,397	10,418	.....
On farms and in transit ..... do....	3,752	2,433	953	924	728	300	10,617	10,475	7,545	4,209	2,433	1,432	1,432	896	824	.....
Public storage and compresses ..... do....	9,268	11,101	7,112	6,292	5,542	5,269	4,998	5,293	7,575	10,190	11,101	11,101	10,225	9,713	8,792	.....
Consuming establishments..... do....	756	695	909	900	899	828	744	668	608	632	695	695	774	788	802	.....

See footnotes at end of tables.

TEXTILE PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983				
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued																
Exports ... thous. running bales	8,021	6,079	676	484	498	396	342	351	293	382	377	438	368	487	612	...
Imports ... thous. net-weight bales §	17	39	4	13	4	1	2	10	1	3	(6)	1	(6)	1	(6)	...
Price (farm), American upland ¶ ... cents per lb	54.5	...	54.3	55.8	58.1	59.9	52.8	55.5	59.8	59.9	57.3	56.0	56.4	59.9	59.7	59.3
Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets ... cents per lb	[3]83.0	60.5	62.0	62.4	61.1	65.0	60.4	59.0	58.6	58.2	59.6	60.2	61.7	66.0	65.3	...
Spindle activity (cotton system spindles):																
Active spindles, last working day, total ... mil.	15.4	14.2	15.2	15.3	14.9	14.7	14.6	14.5	14.4	14.3	14.2	14.3	[r]14.3	14.2	...	...
Consuming 100 percent cotton ... do	5.5	5.3	5.5	5.6	5.6	5.5	5.4	5.3	5.3	5.2	5.3	5.3	5.3	5.3	5.3	5.3
Spindle hours operated, all fibers, total ... bil.	91.8	61.7	6.7	6.6	[4]7.8	5.4	6.3	[4]7.7	6.6	6.2	6.7	6.4	[r]6.8	9.7	...	...
Average per working day ... do	0.357	0.320	0.337	0.327	0.310	0.268	0.314	0.307	0.328	0.309	0.270	0.323	[r]0.340	0.390	...	...
Consuming 100 percent cotton ... do	33.6	30.2	2.5	2.5	[4]2.9	2.0	2.4	[4]2.8	2.5	2.3	2.6	2.3	2.5	3.1	2.5	2.6
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.) ... mil. sq. yd	3,913	3,645	...	...	964	...	...	874	...	...	[r]976	...	...	...	...	...
Orders, unfilled, end of period, compared with avg. weekly production ... no. weeks' prod	14.1	11.1	11.5	9.6	8.8	12.7	10.7	9.2	8.6	9.4	11.8	10.2	10.2	10.3	...	...
Inventories, end of period, compared with avg. weekly production ... no. weeks' prod	5.6	7.1	7.1	6.3	7.2	11.2	8.7	5.9	5.8	5.7	6.1	6.0	5.9	4.9	...	...
Ratio of stocks to unfilled orders (at cotton mills), end of period	0.40	0.65	0.62	0.65	0.82	0.88	0.81	0.63	0.68	0.61	0.52	0.59	0.59	0.47	...	...
Exports, raw cotton equiv. thous. net-weight § ... 480 lb. bales	345.6	239.2	20.6	24.3	24.8	22.7	15.7	18.4	20.7	18.4	16.4	20.1	15.1	18.2	...	...
Imports, raw cotton equivalent ... do	766.3	601.3	45.4	54.1	47.8	41.4	48.7	49.3	44.4	53.6	47.6	67.2	55.5	56.7	...	...
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Acetate filament yarn ... mil. lb	257.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Rayon staple, including tow ... do	460.6	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Noncellulosic, except textile glass:																
Yarn and monofilaments ... do	3,792.8	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Staple, incl. tow ... do	4,191.1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Textile glass fiber ... do	1,041.1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Fiber stocks, producers', end of period:																
Acetate filament yarn ... mil. lb	14.3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Rayon staple, including tow ... do	31.1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments ... do	337.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Staple, incl. tow ... do	329.8	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Textile glass fiber ... do	146.2	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total # ... mil. sq. yd	11,228.7	9,091.6	...	...	2,281.0	...	...	2,171.3	...	...	2,287.0	...	...	...	...	...
Filament yarn (100%) fabrics # ... do	3,850.9	3,305.5	...	...	829.9	...	...	805.9	...	...	900.7	...	...	...	...	...
Chiefly rayon and/or acetate fabrics ... do	...	379.2	...	...	105.8	...	...	89.6	...	...	88.3	...	...	...	...	...
Chiefly nylon fabrics ... do	...	427.5	...	...	105.5	...	...	100.2	...	...	111.5	...	...	...	...	...
Spun yarn (100%) fab., exc. blanketing # ... do	6,431.4	4,736.3	...	...	1,194.7	...	...	1,094.5	...	...	1,120.8	...	...	...	...	...
Rayon and/or acetate fabrics, blends ... do	584.1	118.5	...	...	28.6	...	...	26.9	...	...	32.5	...	...	...	...	...
Polyester blends with cotton ... do	4,517.0	3,547.0	...	...	905.0	...	...	817.8	...	...	814.9	...	...	...	...	...
Acetate filament and spun yarn fabrics ... do	1,002.2	919.3	...	...	221.8	...	...	239.2	...	...	233.0	...	...	...	...	...
Manmade fiber gray goods, owned by weaving mills:																
Ratio, stocks to unfilled orders, end of period	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Prices, manufacturer to mfr., f.o.b. mill:																
50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56 ... $ per yd	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Manmade fiber textile trade:																
Exports, manmade fiber equivalent ... mil. lbs	637.73	438.55	35.96	42.01	44.21	33.93	33.13	35.86	36.87	32.54	31.08	31.54	30.79	36.72	...	...
Yarn, tops, thread, cloth ... do	318.89	200.59	15.67	18.42	20.65	16.12	14.70	16.06	16.87	15.78	14.87	13.46	13.38	15.55	...	...
Cloth, woven ... do	208.48	132.57	10.59	12.11	13.36	10.66	9.32	11.29	12.03	11.53	10.35	9.24	8.70	10.40	...	...
Manufactured prods., apparel, furnishings ... do	318.84	237.96	20.29	23.59	23.56	17.80	18.44	19.80	19.98	16.76	16.21	18.09	17.41	21.17	...	...
Imports, manmade fiber equivalent ... do	639.08	807.10	40.14	67.85	91.93	77.34	100.05	82.75	70.14	68.76	59.16	78.89	71.19	75.78	...	...
Yarn, tops, thread, cloth ... do	130.52	132.58	9.58	12.27	12.48	9.50	14.40	12.95	10.65	11.78	10.04	13.20	10.92	14.45	...	...
Cloth, woven ... do	95.38	93.34	6.79	8.74	9.14	6.58	10.44	9.07	7.41	7.69	6.31	8.84	7.15	9.12	...	...
Manufactured prods., apparel, furnishings ... do	508.56	674.51	30.56	55.58	79.46	67.83	85.65	69.80	59.49	56.97	49.12	65.69	60.27	61.33	...	...
Apparel, total ... do	434.87	485.31	25.39	40.45	53.04	43.58	60.91	48.38	40.59	37.82	32.45	45.12	39.57	38.10	...	...
Knit apparel ... do	184.70	193.09	8.56	15.32	21.76	17.80	26.41	21.52	20.04	16.64	10.80	17.11	15.87	15.03	...	...
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class ... mil. lb	127.8	105.0	9.1	8.2	[4]9.4	5.9	8.0	[4]8.3	7.1	7.7	[4]9.4	8.8	9.6	[4]12.8	...	...
Carpet class ... do	10.9	9.8	0.7	0.9	[4]0.8	0.6	1.0	[4]1.2	0.7	0.8	[4]0.6	0.8	1.0	[4]1.1	...	...
Wool imports, clean yield ... do	[2]75.3	61.4	4.9	6.0	6.6	4.0	4.2	4.7	2.9	3.6	3.7	6.0	6.1	5.0	...	...
Duty-free ... do	26.1	21.4	2.0	2.0	2.6	1.7	2.0	1.8	1.4	1.3	1.2	2.2	2.0	1.5	...	...
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2-3/4" and up ... cents per lb	[5]2.78	...	2.40	2.40	2.40	2.40	2.40	2.40	...	...	...	...	...	1.92	1.92	...
Australian, 64's, Type 62, duty-paid ... do	[5]3.16	2.99	3.23	3.36	3.21	3.04	2.94	2.87	2.76	2.69	2.67	2.79	2.79	2.73	2.72	...
Wool broadwoven goods, exc. felts:																
Production (qtrly.) ... mil. sq. yd	165.0	115.9	...	...	36.1	...	...	18.8	...	...	22.9	...	...	...	...	...
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly ... mil. sq. yds	990.6	909.3	...	...	242.7	...	...	226.7	...	...	225.9	...	...	...	...	...
APPAREL																
Women's, misses', juniors' apparel cuttings:																
Coats ... thous. units	14,845	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Dresses ... do	136,176	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Suits (incl. pant suits, jumpsuits) ... do	13,605	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Skirts ... do	91,025	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Blouses ... thous. dozen	30,322	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	1981	1982	1982									1983			
	Annual		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TEXTILE PRODUCTS—Continued															
APPAREL—Continued															
Men's apparel cuttings:															
Suits ... thous. units..	14,686	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Coats (separate), dress and sport ... do....	17,880	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Trousers (separate), dress ... do....	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Slacks (jean cut), casual ... do....	175,445	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Shirts, dress and sport ... thous. doz..	38,112	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Hosiery, shipments ... thous. doz. pairs..	304,826	288,704	24,017	22,248	23,888	29,632	22,725	24,466	27,540	22,561	20,969	22,996	23,411	...	...
TRANSPORTATION EQUIPMENT															
AEROSPACE VEHICLES															
Orders, new (net), qtrly, total @ ... mil. $..	72,852	80,407	...	...	18,302	...	...	17,572	...	...	24,454	...	...	...	...
U.S. Government ... do....	39,102	48,584	...	...	10,657	...	...	10,579	...	...	16,332	...	...	...	...
Prime contract ... do....	70,633	77,773	...	...	17,680	...	...	16,919	...	...	23,767	...	...	...	...
Sales (net), receipts, or billings, qtrly, total ... do....	69,944	73,953	...	...	18,113	...	...	18,869	...	...	20,252	...	...	...	...
U.S. Government ... do....	33,039	41,381	...	...	9,317	...	...	11,456	...	...	11,868	...	...	...	...
Backlog of orders, end of period # ... do....	92,640	99,094	...	...	96,189	...	...	94,892	...	...	99,094	...	...	...	...
U.S. Government ... do....	43,262	50,465	...	...	46,878	...	...	46,001	...	...	50,465	...	...	...	...
Aircraft (complete) and parts ... do....	44,555	45,946	...	...	46,114	...	...	44,138	...	...	45,946	...	...	...	...
Engines (aircraft) and parts ... do....	13,173	13,551	...	...	13,334	...	...	13,912	...	...	13,551	...	...	...	...
Missiles, space vehicle systems, engines, propulsion units, and parts ... mil. $..	11,047	10,934	...	...	10,693	...	...	10,374	...	...	10,934	...	...	...	...
Other related operations (conversions, modifications), products, services ... mil. $..	11,314	14,485	...	...	13,220	...	...	13,619	...	...	14,485	...	...	...	...
Aircraft (complete);															
Shipments # # ... do....	13,195.0	9,297.8	806.0	956.5	739.9	564.0	466.1	646.5	602.4	624.7	1,287.3	697.8	795.1	1,418.9	...
Airframe weight # # ... thous. lb..	89,076	50,063	4,270	5,045	4,059	3,437	2,801	3,665	3,225	3,130	6,394	3,742	3,642	6,143	...
Exports, commercial ‡‡ ... mil. $..	8,551	4,775	412	453	434	445	370	77	378	102	421	321	508	1,006	457
MOTOR VEHICLES (NEW)															
Passenger cars:															
Factory sales (from U.S. plants), total †† ... thous..	6,225	5,049	488	510	561	439	356	429	431	407	366	457	474	575	[2]531
Domestic †† ... do....	5,749	4,696	441	468	523	405	334	406	406	382	344	431	433	517	...
Retail sales, total, not seasonally adj † ... do....	8,535	7,980	669	774	651	630	609	671	656	743	632	596	628	821	762
Domestics § ... do....	6,209	5,758	499	584	452	430	409	488	488	558	448	414	442	600	578
Imports § ... do....	2,326	2,221	170	190	199	200	200	183	169	185	184	182	185	221	184
Total, seas, adjusted at annual rate † ... mil..	...	...	7.3	8.2	[6]7.0	7.4	7.6	8.3	7.9	9.4	8.7	8.7	8.4	8.2	8.4
Domestics § ... do....	...	...	5.4	6.2	[6]4.8	5.1	5.4	6.0	5.5	6.8	6.1	6.0	6.0	6.0	6.3
Imports § ... do....	...	...	1.8	2.0	[6]2.2	2.2	2.2	2.3	2.4	2.6	2.6	2.7	2.3	2.2	2.0
Retail inventories, end of period, domestics: § †															
Not seasonally adjusted ... thous..	1,471	1,126	1,256	1,213	1,364	1,377	1,379	1,350	1,296	1,164	1,126	1,180	1,248	1,235	1,191
Seasonally adjusted ... do....	1,495	1,193	1,187	1,146	[6]1,247	1,378	1,531	1,481	1,412	1,229	1,193	1,220	1,267	1,244	[r]1,227
Inventory-retail sales ratio, domestics § † ...	2.9	2.5	2.6	2.2	[6]3.1	3.2	3.4	3.0	3.1	2.2	2.4	2.5	2.5	2.5	2.3
Exports (BuCensus), assembled cars ... thous..	538.12	374.30	49.59	45.70	38.66	34.29	21.18	26.30	27.42	27.39	22.42	26.88	44.33	56.59	54.45
To Canada ... do....	470.86	334.05	45.72	42.55	35.72	32.27	18.39	23.70	23.48	23.71	19.60	24.71	42.12	54.75	52.21
Imports (BuCensus), complete units # # ... do....	2,998.6	3,067.0	249.2	309.5	275.5	261.9	263.0	217.4	262.8	253.6	232.7	277.3	260.2	313.4	277.2
From Canada, total ... do....	563.9	702.5	73.2	71.2	83.3	44.1	47.7	61.0	49.5	56.8	50.2	59.1	69.7	69.3	77.9
Registrations ¶, total new vehicles ... do....	8,444	7,754	672	708	717	626	627	625	655	678	765	595	569	725	728
Imports, incl. domestically sponsored ... do....	2,432	2,293	186	189	206	203	214	200	195	181	220	191	181	219	208
Trucks and buses:															
Factory sales (from U.S. plants), total @ @ .. thous..	1,701	1,905	183	193	212	166	142	155	142	127	130	141	160	221	[2]192
Domestic @ @ ... do....	1,514	1,778	169	180	197	154	134	146	132	118	122	133	150	207	...
Retail sales, seasonally adjusted: †															
Light-duty, up to 14,000 lbs. GVW ... do....	[5]1,746.6	[5]2,063.8	170.1	191.3	155.3	162.2	140.4	193.8	149.7	199.4	179.2	[7]168.9	160.4	183.6	210.8
Medium-duty, 14,001-26,000 lbs. GVW ... do....	[5]73.9	[5]45.7	3.8	4.6	4.1	3.9	3.4	3.9	3.5	3.6	3.8	[7]4.4	3.8	3.5	3.6
Heavy-duty, 26,001 lbs. and over GVW ... do....	[5]151.7	[5]138.3	12.6	12.5	11.7	10.1	10.4	10.1	9.6	10.0	12.5	[7]10.9	9.8	11.9	10.1
Retail inventories, end of period, seasonally adjusted † ... thous..	[5]559.4	[5]539.5	513.4	526.9	569.0	615.2	[5]704.9	665.5	636.2	566.4	537.9	[7]495.7	519.5	518.4	522.8
Exports (BuCensus), assembled units ... do....	[4]170.50	[c]124.35	12.37	12.89	13.81	[c]9.37	7.79	6.62	10.31	9.80	9.04	7.32	9.42	11.30	12.83
Imports (BuCensus), including separate chassis and bodies ... thous..	838.92	[c]738.48	73.68	[c]72.03	73.27	51.73	56.50	57.33	54.44	43.28	42.27	47.58	56.22	70.78	69.48
Registrations,¶ new vehicles, excluding buses not produced on truck chassis ... thous..	2,185	2,430	219	226	226	197	193	182	193	215	246	189	177	227	244
Truck trailers and chassis, complete (excludes detachables), shipments ... number..	117,635	95,228	8,453	8,023	8,382	6,046	7,826	6,910	6,421	7,683	9,687	6,062	[r]6,949	10,079	...
Vans ... do....	70,928	62,901	5,300	5,240	5,388	4,025	5,582	4,900	4,279	5,479	7,098	4,053	[r]4,599	6,375	...
Trailer bodies (detachable), sold separately ... do....	7,239	4,020	440	504	376	305	228	335	378	282	288	158	[r]136	157	...
Trailer chassis (detachable), sold separately ... do....	8,615	6,034	846	790	598	680	597	320	211	93	69	25	[r]19	42	...
RAILROAD EQUIPMENT															
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):															
Shipments ... number..	[1]44,901	[1]17,236	2,443	1,794	1,339	1,369	1,060	967	890	610	765	494	447	444	205
Equipment manufacturers ... do....	[1]41,435	[1]15,515	2,265	1,694	1,244	1,369	992	913	650	525	477	440	411	334	205
New orders ... do....	[1]17,916	[1]7,071	539	487	586	179	373	583	884	249	231	501	299	207	615
Equipment manufacturers ... do....	[1]17,288	[1]6,321	539	487	586	179	373	583	134	249	231	501	297	207	614
Unfilled orders, end of period ... do....	16,485	4,295	10,560	9,253	8,500	7,187	6,829	5,895	5,283	4,866	4,295	4,301	4,153	3,916	4,326
Equipment manufacturers ... do....	14,819	4,095	9,685	8,478	7,820	6,507	6,217	5,337	4,710	4,378	4,095	4,155	4,041	3,914	4,323
Freight cars (revenue), class 1 railroads (AAR): ‡															
Number owned, end of period ... thous..	1,111	1,039	1,095	1,090	1,083	1,077	1,069	1,059	1,053	1,047	1,039	1,035	1,033	1,031	1,028
Held for repairs, % of total owned ...	6.9	8.7	7.6	7.7	8.0	8.1	7.9	8.3	8.4	8.6	8.7	8.8	8.9	9.2	9.5
Capacity (carrying), total, end of mo ... mil. tons..	89.37	84.87	88.48	88.19	87.71	87.47	86.94	86.24	85.86	85.43	84.87	84.77	84.72	84.55	84.44
Average per car ... tons..	80.43	81.68	80.84	80.92	81.02	81.19	81.35	81.44	81.54	81.60	81.68	81.93	81.98	82.01	82.18

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

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

Page S-1

† Revised series. See Tables 2.6 - 2.9 in the July 1982 SURVEY for revised estimates back to 1977. Pre-1977 estimates are available in *The National Income and Product Accounts of the United States, 1929-76: Statistical Tables.*

‡ Includes inventory valuation and capital consumption adjustments.

* New series. Detailed descriptions begin on p. 18 of the Nov. 1979 SURVEY. See note "†" for this page for information on historical data.

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

Page S-2

1. Based on data not seasonally adjusted.

Includes data not shown separately.

‡ Revised series. For wholesale see note "‡" for p. S-8. For manufacturing see note "†" for p. S-3. For retail see note "†" for p. S-8.

† See note "†" for p. S-3.

§ See note "†" for p. S-8.

@ See note "‡" for p. S-8.

* New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

Page S-3

‡ Revised series. For wholesale see note "‡" for p. S-8. For manufacturing see note "†" for this page. For retail see note "†" for p. S-8.

† Revised series. Data have been revised back to 1972. A detailed description of these revisions and historical data appear in the reports "Manufacturers' Shipments, Inventories, and Orders" M3-1.10 (1972-1980) and M3-1.12 (1977-82), available from the Bureau of the Census, Washington, D.C. 20233.

§ See note "†" for p. S-8.

@ See note "‡" for p. S-8.

* New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

Includes data for items not shown separately.

Page S-4

1. Based on data not seasonally adjusted.

† See note "†" for p. S-3.

Includes data for items not shown separately.

‡ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.

¶ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-5

1. Based on unadjusted data.

2. Beginning with data for January 1983, the index is affected by a change in methodology used to compute the homeownership component. For additional information regarding this change see p. S-36 of the Feb. 1983 SURVEY.

† See note "†" for p. S-3.

@ Compiled by Dun & Bradstreet, Inc.

Includes data for items not shown separately.

§ Ratio of prices received to prices paid (parity index).

¶ Revisions, back to 1975 for some commodities, are available upon request.

‡ See note "‡" for p. S-4.

Page S-6

1. See note 2 for p. S-5.

2. Index no longer available from the source, BLS; see also p. S-36 of the Feb. 1983 SURVEY.

§ For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-19. All data subject to revision four months after original publication.

† Revised series. Stage-of-processing producer price indexes have been revised back to 1976 to reflect updated industry input-output relationships and improved classification of some products.

Includes data for items not shown separately.

‡ Effective Feb. 1983 SURVEY, data have been revised back to 1978 to reflect updated seasonal factors. Effective Feb. 1982 SURVEY, data have been revised back to 1977 to reflect updated seasonal factors. These revisions are available upon request.

@ Effective with the Feb. 1983 SURVEY, the percent change and indexes as shown here have been revised back to 1967 except for the transportation group and services which were revised back to 1978. These revisions as well as those for indexes not shown here are available from the Bureau of Labor Statistics, U.S. Department of Labor, Washington, D.C. 20212.

Page S-7

1. Computed from cumulative valuation total.

2. Index as of June 1, 1983: building, 353.5; construction, 379.6. Revised index as of Jan. 1, 1982: building, 323.3; construction, 344.9.

Includes data for items not shown separately.

§ Data for Apr., July, Sept., and Dec. 1982, and Mar. 1983 are for five weeks; other months four weeks.

Page S-8

1. Advance Estimate.

¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.

§ Data include guaranteed direct loans sold.

‡ Effective April 1983 SURVEY, wholesale trade data have been revised for Jan. 1973-Dec. 1982. Revised data are available upon request.

† Effective April 1983 SURVEY, retail trade data have been revised for 1978-1983. Revised data and a summary of the changes are available from the Census Bureau, Washington, D.C. 20233.

Includes data for items not shown separately.

Page S-9

1. Advance estimate.

2. Effective Jan. 1979 data, sales of mail-order houses are included with department store sales.

3. As of July 1.

Includes data for items not shown separately.

‡ Revisions for Jan. 1977-Oct. 1979 appear in "Current Population Reports," Series P-25, No. 870, Bureau of the Census.

¶ Effective with the January 1983 SURVEY, the seasonally adjusted labor force series have been revised back to January 1978. Revised monthly series appear in the January 1983 issue of *Employment and Earnings*. Effective with the February 1982 SURVEY, the labor force series have been revised back to 1970 to reflect the 1980 Census of Population. Seasonal adjustment factors were revised accordingly. Revised monthly series appear in the February 1982 issue of *Employment and Earnings*. Revised annual series will appear in the March 1982 issue of *Employment and Earnings*, U.S. Department of Labor, Bureau of Labor Statistics.

* New series. The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is employment as a percent of the total noninstitutional population, 16 years and over.

† See note "†" for p. S-8.

Page S-10

1. This series has been discontinued.

§ These unemployment rates are for civilian workers only. The unemployment rate for all workers, including the resident armed forces, was 10.0 in May 1983.

† Effective June 1983 SURVEY, data have been revised back to April 1981 (not seasonally adjusted) and January 1978 (seasonally adjusted) based on the March 1982 benchmark levels and updated seasonal adjustment factors. See "BLS Establishment Estimates Revised to March 1982 Benchmarks," in the June 1983 issue of *Employment and Earnings*. Effective June 1982 SURVEY, data have been revised back to 1977 based on March 1981 benchmark levels and updated seasonal adjustment factors. See "BLS Establishment Estimates Revised to March 1981 Benchmarks," in the June 1982 issue of *Employment and Earnings*. Effective July 1981 SURVEY, data have been revised back to 1974 to reflect new benchmarks and new seasonal adjustment factors. See "BLS Establishment Estimates Revised to March 1980 Benchmarks," in the July 1981 issue of *Employment and Earnings*.

¶ See note "¶" for p. S-9.

Page S-11

† See note "†" on p. S-10.

‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.

¶ Production and nonsupervisory workers.

Page S-12

1. This series has been discontinued.

† See corresponding note on p. S-10.

¶ Production and nonsupervisory workers.

‡ Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index.

§ Wages as of June 1, 1983: Common, $15.24; Skilled, $19.85.

Page S-13

1. Average for Dec.
2. Reported annual; monthly revisions are not available.
3. Effective December 1, 1982, there was a break in the series. The key changes involved additions to the reporting panel and the exclusion of broker or dealer placed borrowings under any master note agreements. Previous statistics do not reflect these changes.

¶ Effective April 1982 SURVEY, the series for work stoppages involving six or more workers have been discontinued and have been replaced by series for work stoppages involving 1,000 or more workers.

Includes data for items not shown separately.

§ For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).

* New series. Beginning Dec. 1978, data are for all investment account securities; comparable data for earlier periods are not available.

@ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from state benefits paid data.

@@ Insured unemployment as a percent of average covered employment in a 12-month period.

Page S-14

1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
2. Average for the year.
3. Daily average.
4. Beginning Jan. 1981, data are for top-rated only. Prior data cover a range of top-rated and regional dealer closing rates. See also note 3 for this page.
5. Beginning Oct. 1981, data represent the total surplus or deficit (budget surplus or deficit plus off-budget surplus or deficit). See also note 1.
6. Interest rate charged as of June 1, 1983 was 10.14.

Includes data for items not shown separately.

§ The Department of Health, Education, and Welfare was redesignated as the Department of Health and Human Services by the Department of Education Organization Act.

¶ Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.

‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent. Data through Oct. 1979 show a maturity for 120-179 days. Beginning Nov. 1979, maturity is for 180 days.

@ Data through Oct. 1979 show a maturity for 150-179 days. Beginning Nov. 1979, maturity is for 180 days.

‡‡ Courtesy of *Metals Week*.

@@ Average effective rate

Page S-15

1. Beginning 1983, the reporting Frequency has been changed from a monthly to a quarterly basis.

† Effective Feb. 1983 SURVEY, the money stock measures and components have been revised back to 1959. Effective April 1980 SURVEY, the monetary aggregates were redefined by the Federal Reserve. The redefinition was prompted by the emergence in recent years of new monetary assets—for example, negotiable order of withdrawal (NOW) accounts and money market mutual fund shares—and alterations in the basic character of established monetary assets—for example, the growing similarity of and substitution between the deposits of thrift institutions and those of commercial banks. Monthly data from 1959 to date are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.

‡ Composition of the money stock measures is as follows:

M1.—This measure is currency plus demand deposits at commercial banks and interest-earning checkable deposits at all depositary institutions—namely NOW accounts, automatic transfer from savings (ATS) accounts, and credit union share draft balances—as well as a small amount of demand deposits at thrift institutions that cannot, using present data sources, be separated from interest-earning checkable deposits.

M2.—This measure adds to M1 overnight repurchase agreements (RP's) issued by commercial banks and certain overnight Eurodollars (those issued by Caribbean branches of member banks) held by U.S. nonbank residents, money market mutual fund shares, and savings and small-denomination time deposits (those issued in denominations of less than $100,000) at all depositary institutions. Depositary institutions are commercial banks (including U.S. agencies and branches of foreign banks, Edge Act corporations, and foreign investment companies), mutual savings banks, savings and loan associations, and credit unions.

M3.—This measure equals M2 plus large-denomination time deposits (those issued in denominations of $100,000 or more) at all depositary institutions (including negotiable CD's) plus term RP's issued by commercial banks and savings and loan associations.

L.—This broad measure of liquid assets equals M3 plus other liquid assets consisting of other Eurodollar holdings of U.S. nonbank residents, bankers acceptances, commercial paper, savings bonds, and marketable liquid Treasury obligations.

‡‡ Includes ATS and NOW balances at all institutions, credit union share draft balances, and demand deposits at mutual savings banks.

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

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

Includes data for items not shown separately.

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

@@ Annual data for 1978-82 and monthly data for 1982 have been revised to exclude private placements. Monthly revisions for 1978-81 are not available.

Page S-16

1. Beginning Jan. 1981 data, U.S. Virgin Islands trade with foreign countries is included.

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

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

Includes data for items not shown separately.

@ Data may not equal the sum of the geographic regions, or commodity groups a principal commodities, because of revisions to the totals not reflected in the component items.

Page S-17

1. See note 1 for p. S-16.
2. Beginning Jan. 1982 data, the Customs value is being substituted for the f.a.s. value.

Includes data not shown separately.

§ Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.

Page S-18

1. See note 1 for p. S-16.
2. Annual total; quarterly or monthly revisions are not available.
3. Before extraordinary and prior period items.
4. For month shown.
5. Domestic trunk operations only (averaging about 90 percent of domestic total).
6. See note 2 for p. S-17.

Includes data for items not shown separately.

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

‡ Beginning Jan. 1977, defined as those having operating revenues of $50 million or more.

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

@ Effective January 1, 1980, contract carriers are not included because the data filed by these carriers were substantially reduced in scope, in accordance with the ICC revised reporting regulations.

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

Page S-19

1. Reported annual total; monthly revisions are not available.
2. Less than 500 short tons.
3. Beginning Jan. 1981, data represent gross weight (formerly phosphoric acid content weight) and are not comparable with data shown for earlier periods.
4. A portion of data is being withheld to avoid disclosing information for individual companies; not comparable with other published data.
5. A portion of data is being suppressed because of not meeting publication standards. For nitrogen solutions, see also note 4 for this page.
6. Includes those amounts being withheld from the monthly data.

Includes data for items not shown separately.

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

‡ Revisions, back to 1977 for some commodities, are available upon request.

¶ Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly comparable with data shown for other periods.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.
2. Reported annual total, including Hawaii; monthly data are preliminary and subject to change.
3. Beginning 1982, the reporting frequency has been changed from a monthly to a quarterly basis. For 1982, see also note 1 for this page. Revised quarterly data for 1979 through 1981 are available upon request.
4. Annual total includes data for Hawaii; not distributed to the months.
5. Effective with Jan. 1983, data are not directly comparable with those shown for earlier periods. They are based on a new sample of approximately 150 establishments, which was selected using the 1981 annual survey "Paints and Allied Products" panel as a universe frame.

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

‡ Revisions back to 1977 are available upon request.

Page S-21

1. Based on quotations for fewer than 12 months.
2. Crop estimate for the year.
3. Stocks as of June 1.
4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
6. See note "@@" for this page.
7. Data are no longer available.
8. See note 2 for p. S-22.
9. Effective with this reporting, data are reported on a monthly basis.
10. Data for Apr.-Dec. 1982 are not available.
11. June 1 estimate of the 1983 crop.

§ Excludes pearl barley.

Bags of 100 lbs.

¶ Revised crop estimates back to 1975 are available upon request.

@ Revisions, back to 1977, for some commodities, are available upon request.

‡ Revisions back to 1975 are available upon request.

@@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

Page S-22

1. Based on quotations for fewer than 12 months.
2. Effective with this reporting, data are for 3-month intervals.
3. Data are no longer available.
4. See note 9 for p. S-21.

§ Cases of 30 dozen.
¶ Bags of 132.276 lbs.
‡ Revisions for Jan.-July 1979 (back to 1975 for grindings of wheat) are available upon request.
@ Revisions back to 1977 are available upon request.
# Effective Apr. 1981 SURVEY, the wholesale price of smoked hams has been discontinued and has been replaced with the comparable price index. Annual indexes prior to 1979 and monthly indexes prior to Feb. 1980 are available upon request.

Page S-23

1. Crop estimate for the year.
2. Average for seven months; price not available for July, Aug., and Oct.-Dec.
3. Annual total; monthly revisions are not available.
4. Data are no longer available.

§ Monthly data reflect cumulative revisions for prior periods.
‡ Revisions back to 1975 are available upon request.
* New series. Source: Bureau of Labor Statistics.
# Totals include data for items not shown separately.

Page S-24

1. Annual data; monthly revisions not available.
2. Less than 500 short tons.

Page S-25

1. Annual data; monthly revisions are not available.
2. For month shown.
3. Effective Jan. 1981, data are revised back to Jan. 1980. Inventory data formerly calculated by the Bureau of the Census are now based on the Steel Service Center Institute monthly Business Conditions report.

Page S-26

1. Annual data; monthly revisions are not available.
2. Less than 50 tons.
3. Data shown in the April and May 1983 issues of the SURVEY were incorrect.

¶ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
@ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.
‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
# Includes data not shown separately.
† Effective July 1980 SURVEY, data are revised and shown on a new base. The sample size has been restored to 100 firms and the base has been changed to 1977=100. The revised series are not comparable to previously published data.
* New series. These indexes are based on shipments of hydraulic and pneumatic products reported by participating members of the National Fluid Power Association. Data back to 1959 are available upon request.

Page S-27

1. Total stocks for bituminous coal and lignite exclude residential and commercial stocks and are not comparable with data prior to Jan. 1980.
2. Data are for five weeks; other months 4 weeks.
3. For month shown.

Includes data for items not shown separately.
@ Beginning July 1977, data are representive of those manufacturers reporting and are not an average of the total industry; they are not directly comparable with earlier data.
* New series. Annual data prior to 1978 and monthly data prior to April 1979 are available upon request.
§ Includes nonmarketable catalyst coke.
¶ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
† Revisions back to Jan. 1978 are available upon request.
‡ Effective with 1981 petroleum data, the Energy Information Agency has changed some definitions and concepts to reflect recent developments in refining and blending practices. These changes include adding a category for gasohol production to motor gasoline production and accounting more precisely for distillate and residual fuel oil processed further after initial distillation. A description of these changes appears in the May 1981 issue of *Monthly Energy Review*, U.S. Department of Energy, Energy Information Administration.

Page S-28

1. Simple averages of prices are no longer available.
2. See note 5 for p. S-29.
3. Reported annual totals; revisions not allocated to the months.
4. Effective with Jan. 1983, data include road oil. Total road oil data for 1982 were (thous. bbl.): 591, domestic demand; 610, production; 47, stocks.

¶ Prices are mid-month, include taxes, and represent full service; comparable prices prior to Jan. 1979 are not available.
# Includes data for items not shown separately.
* New series. See note "¶" for this page.
‡ Except for price data, see note "‡" for p. S-27.

Page S-29

1. Reported annual total; revisions not distributed to the months.
2. Effective Jan. 1980, data are no longer available.
3. Average for 11 months; no price for Aug. 1980 or June 1981.
4. Average for 11 months; no price available for Nov. 1980 or for Oct. 1981.
5. Monthly data will be discontinued as of April 1982 SURVEY, due to budgetary limitations. The related annual report, MA26A, will continue to be published.

¶ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
§ Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31.
‡ Data are monthly or annual totals. Formerly weekly averages were shown.

Page S-30

1. Reported annual total; revisions not allocated to the months.
2. Crop for the year.
3. Data cover five weeks; other months, four weeks.
4. Data are not available prior to Jan. 1980.
5. See note "‡" for this page.
6. Monthly and annual data for regular basecoat plasters are not available; sales of "all other" represents total sales of building plasters. See also note 1 for this page.
7. Data withheld to avoid disclosing operations of individual companies.
8. Represents total shipments for Jan.-May 1982. See also note 7 for this page.

* New series. Data for finishing mills have replaced data for weaving mills, which are no longer available.
# Includes data for items not shown separately.
¶ Cumulative ginnings to the end of month indicated.
§ Bales of 480 lbs.
‡ Beginning Jan. 1982, shipments include those for direct export; such shipments for 1981 were 2,165 thous. gross.
@ Annual totals are based on advance summaries and reflect revisions not distributed to the months.

Page S-31

1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
2. Annual total includes revisions not distributed to the months.
3. Average for crop year; Aug. 1-Jul. 31.
4. For five weeks; other months four weeks.
5. Monthly average.
6. Less than 500 bales.

§ Bales of 480 lbs.
¶ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
# Includes data not shown separately.

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Figure represents production; not factory sales.
3. Effective Jan. 1982 (for retail sales) and Aug. 1982 (for retail stocks), U.S.-built Mercedes-Benz trucks are included; comparable data for earlier periods are not available. See also note 5 for this page.
4. Monthly data for 1980 as published in earlier issues of the SURVEY, exclude exports for off-highway trucks; not strictly comparable with data shown for other periods. Such exports have since been included in the monthly data and are available upon request.
5. Based on unadjusted data.
6. See note "†" for this page.
7. See last sentence of note "†" for this page.

Total includes backlog for nonrelated products and services and basic research.
§ Domestics comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
¶ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid.
‡ Excludes railroad-owned private refrigerator cars and private line cars.
† Revisions, back to 1967 for some commodities, are available upon request. Effective with the July 1982 SURVEY, seasonally adjusted data for passenger cars have been revised back to Jan. 1977 and are available upon request. Effective with the Feb. 1983 SURVEY, seasonally adjusted data for trucks and buses have been revised back to Jan. 1980 and are available upon request.
@ In the 1979 BUSINESS STATISTICS, 4th Qtr. 1977 should read "13,946" mil. $.
‡‡ In the 1979 BUSINESS STATISTICS, annual data for 1977 should read "2,604.8" mil. $.
Revisions back to 1977 are available upon request.
†† Includes Volkswagens produced in the U.S.
@@ Includes passenger vans.

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January–June Issues of Volume 63 (1983)

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