

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

REAL GNP increased at an annual rate of 7 percent in the third quarter, and the GNP fixed-weighted price index increased at an annual rate of 4 percent. These are "flash" estimates, that is, estimates prepared 15 days before the end of the quarter. Flash estimates of GNP and of GNP prices were released by BEA for the first time in September. The estimates that were released, along with estimates for the first and second quarters, are shown in table 1.

Flash estimates have been prepared since 1965, but previously were provided by BEA only to selected Government officials. Although the procedures used to prepare these estimates are the same as those used to prepare the estimates released after the end of the quarter, the source data that are available are limited. They cover only 1 or 2 months of the quarter, and, in some cases, are preliminary; BEA projects the missing source data. Accordingly, the flash estimates may be subject to larger revisions than the estimates released after the end of the quarter. Information about the relative accuracy of the quarterly

GNP estimates, based on measures of revision in them, is shown in table 3 on page 18.

The evidence available in mid-September suggests the following third-quarter developments in the components of real GNP and of GNP prices.¹

- Personal consumption expenditures (PCE) increased only moderately after an unusually large increase—10 percent at an annual rate—in the second quarter. PCE for both goods and services increased less than in the second quarter. Motor vehicles, furniture and equipment, electricity and natural gas, and "other" services (which includes medical care, personal business, and recreation) increased substantially less, and clothing and shoes declined after an 18½-percent increase. (See the following section for a discussion of motor vehicles.)

- Nonresidential fixed investment increased more than the 8-percent annual rate recorded in the second quarter. The strengthening was largely in structures, which turned up after a year and a half of decline. Producers' durable equipment again increased substantially, reflecting investment in several types of equip-

ment, including computers and motor vehicles.

- Residential investment increased substantially in the third quarter, although less than the annual rates of 50 to 80 percent recorded earlier in its recovery. As discussed in the following section on housing and mortgage markets, the deceleration can be traced to single-family housing construction.

- For the change in business inventories, reasonably complete information is available only for motor vehicles. After second-quarter liquidation, substantial additions were made to motor vehicle inventories in the third quarter. The swing to accumulation was large; motor vehicle inventories contributed about \$8½ billion (1972 dollars) to the third-quarter increase in real GNP.² The limited evidence on other inventories in the third quarter suggests that liquidation ceased and that these inventories contributed moderately to the increase in real GNP.

- For net exports, the limited evidence suggests another decline, although less than the \$8 billion recorded in the second quarter. Exports increased, but imports increased even more. In merchandise trade, exports changed little, but both petroleum and nonpetroleum imports were up substantially. In services, it is likely that investment income increased, reflecting economic recoveries and rising interest rates in the United States and abroad.

- Government purchases appear to have increased slightly. In Federal purchases, an increase in defense about offset a decline in nondefense. In State and local purchases, small in-

Table 1.—GNP and GNP Prices

[Levels at seasonally adjusted annual rates; percent changes at annual rates]

| | 1983 | | |
|---|---------|---------|---------|
| | I | II | III |
| Current-dollar GNP (billions of dollars): | | | |
| Level..... | 3,171.5 | 3,272.0 | 3,354.6 |
| Percent change from preceding quarter..... | 8.2 | 13.3 | 10.5 |
| Real GNP (billions of 1972 dollars): | | | |
| Level..... | 1,490.1 | 1,525.1 | 1,551.2 |
| Percent change from preceding quarter..... | 2.6 | 9.7 | 7.0 |
| GNP fixed-weighted price index (index, 1972=100): | | | |
| Level..... | 220.6 | 222.9 | 225.0 |
| Percent change from preceding quarter..... | 3.4 | 4.3 | 3.8 |
| GNP implicit price deflator (index, 1972=100): | | | |
| Level..... | 212.83 | 214.55 | 216.25 |
| Percent change from preceding quarter..... | 5.5 | 3.3 | 3.2 |

1. The major source data that are available are: For *personal consumption expenditures* (PCE), July and August retail sales, unit sales of new autos through the first 10 days of September, and sales of new trucks for July and August; for *nonresidential fixed investment*, the same data for autos and trucks as for PCE, July construction put in place, July manufacturers' shipments of equipment, and business investment plans for the quarter; for *residential investment*, July construction put in place, and July and August housing starts; for *change in business inventories*, July book values for manufacturing and trade, and unit auto inventories for July and August; for *net exports of goods and services*, July merchandise trade; for *government purchases of goods and services*, Federal unified budget outlays for July, State and local construction put in place for July, and State and local employment for July and August; and for *GNP prices*, the Consumer Price Index for July, the Producer Price Index for July and August, and unit value indexes for merchandise exports and imports for July.

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

creases were recorded in the components other than employee compensation.

• The moderate increase in the GNP fixed-weighted price index—4 percent at an annual rate—was a little less than in the second quarter but a little more than in the first. The deceleration from the second quarter was largely in PCE prices, where food prices showed little change after a 5-percent increase. Prices of capital goods again declined, reflecting the prices of both residential and nonresidential construction.

Personal income and its disposition

Personal income increased about \$46 billion in the third quarter after increasing \$56 billion in the second (table 2). The increases in both quarters mirrored the general strengthening of the economy as well as a number of specific developments.

Table 2.—Personal Income and Its Disposition: Change From Preceding Quarter

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

| | 1983 | | |
|---|-------------|--------------|-------------|
| | I | II | III* |
| Wage and salary disbursements..... | 24.7 | 37.7 | 32.1 |
| Manufacturing..... | 8.1 | 12.0 | 11.4 |
| Other commodity-producing..... | 1.1 | 1.6 | 4.0 |
| Distributive..... | 2.9 | 7.9 | 4.1 |
| Services..... | 7.9 | 10.9 | 8.5 |
| Government and government enterprises..... | 4.7 | 5.4 | 4.2 |
| Proprietors' income..... | 4.4 | 6.6 | -1.6 |
| Farm..... | -3.9 | -1.2 | -6.2 |
| Nonfarm..... | 8.3 | 7.8 | 4.6 |
| Personal interest income..... | -5.8 | -1 | 9.9 |
| Transfer payments..... | -5 | 6.8 | .5 |
| Other income..... | 6.6 | 7.0 | 7.1 |
| Less: Personal contributions for social insurance..... | 3.7 | 2.1 | 1.8 |
| Personal income..... | 25.8 | 55.9 | 46.2 |
| Less: Personal tax and nontax payments..... | -2.4 | 10.8 | -14.0 |
| Impacts of legislation..... | -10.7 | -2.4 | -25.3 |
| Other..... | 8.3 | 13.3 | 11.4 |
| Equals: Disposable personal income..... | 28.1 | 45.1 | 60.1 |
| Less: Personal outlays..... | 27.2 | 75.3 | 35.9 |
| Equals: Personal saving..... | .9 | -30.2 | 24.2 |
| Addenda: Special factors in personal income— | | | |
| Cost-of-living increases in Federal transfer payments..... | .2 | 1.0 | .4 |
| Social security base and rate changes (in personal contributions for social insurance)..... | 2.5 | | |
| Subsidies to farmers..... | -1.7 | 1.2 | .9 |
| Postal Service special payments..... | | 1.1 | 0 |

*Projected. Based on published estimates of personal income and its disposition for July and August. Detail may not add to totals due to rounding.

Wage and salary disbursements increased about \$32 billion. Wages and salaries in manufacturing recorded another substantial increase, and those in other commodity-producing industries increased more than in the second quarter, largely reflecting construction. In the distributive industries and in government and government enterprises, smaller increases were largely due to transitory factors. In the former, the increase in wages and salaries was held down \$3½ billion by a 3-week strike in August by telephone workers. In the latter, there were two kinds of special payments to Postal Service employees. These payments boosted the second-quarter increase and, on balance, had no effect on the third-quarter increase. The first of these payments was a retroactive wage payment made following settlement of a suit under the Fair Labor Standards Act. This payment amounted to \$1 billion in the second quarter and \$½ billion in the third. The second was a lump-sum payment of \$350 per employee made under a 1981 collective bargaining agreement. This payment—the last of three annual payments—amounted to \$1 billion in the third quarter.

Proprietors' income shifted from a second-quarter increase to a third-quarter decline mainly due to farm income. This year's slide in farm income accelerated in the third quarter. Part of the acceleration was due to widespread drought.

Changes in two components of personal income did not directly reflect the strengthening of the economy.

Personal interest income, which had declined or shown little change over the last four quarters, increased \$10 billion, and transfer payments changed little, after a second-quarter increase of \$7 billion. The third-quarter increase in personal interest income was mainly due to the upturn in interest rates. In transfer payments, declines in payments under the several unemployment insurance programs offset continued increases in other types of payments.

Although personal income increased less in the third quarter than in the second, disposable personal income—that is, personal income less personal tax and nontax payments—increased much more, about \$60 billion compared with \$45 billion. In the third quarter, personal taxes declined, due to the final stage of reduction in the income tax withholding rates under the Economic Recovery Tax Act of 1981. This reduction, which amounted to \$29 billion, became effective on July 1. The strength of the third-quarter increase in disposable personal income carried through to real income, because the increase in PCE prices remained moderate. Real disposable personal income increased 6 percent at an annual rate, after a 3½-percent increase in the second quarter.

The increase in disposable personal income was much larger than the increase in personal outlays, and personal saving increased. The personal saving rate was up about 1 percentage point from the unusually low rate—4.0 percent—in the second quarter.

Table 3.—Motor Vehicle Output

[Billions of 1972 dollars; seasonally adjusted annual rates]

| | 1982: II | Change from preceding quarter | | | | | 1983: III* |
|--|-------------|-------------------------------|--------------|------------|-------------|------------|-------------|
| | | 1982 | | 1983 | | | |
| | | III | IV | I | II | III* | |
| Output..... | 56.3 | -0.1 | -5.5 | 8.3 | 3.5 | 8.7 | 71.1 |
| Autos..... | 40.5 | 1.5 | -3.7 | 6.6 | 1.1 | 8.8 | 54.7 |
| Trucks..... | 15.8 | -1.6 | -1.8 | 1.7 | 2.4 | -1 | 16.4 |
| Final sales..... | 53.5 | -7 | 5.0 | -1 | 7.4 | .2 | 65.3 |
| Autos..... | 39.0 | .6 | 3.8 | -1 | 5.5 | .7 | 49.5 |
| Trucks..... | 14.5 | -1.3 | 1.2 | 0 | 1.9 | -.5 | 15.8 |
| Change in business inventories..... | 2.8 | .7 | -10.8 | 8.5 | -3.8 | 8.4 | 5.8 |
| Autos..... | 1.5 | 1.0 | -7.7 | 6.7 | -4.3 | 8.0 | 5.2 |
| Trucks..... | 1.3 | -.3 | -3.1 | 1.8 | .5 | .4 | .6 |

*Projected. Based on unit production in July and August and scheduled production for September, unit sales of autos through the first 10 days of September and of trucks for July and August, and unit inventories for July and August.

NOTE.—For estimates through 1983: II, 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.

Motor vehicles

Motor vehicle output increased about \$8½ billion (1972 dollars) in the third quarter, following a \$3½ billion increase in the second (table 3).³ The increase was entirely in auto output, which was up for the third consecutive quarter. Truck output was unchanged after two quarters of sharp increase. Sales of motor vehicles changed little in the third quarter after a strong increase in the second: Autos were up slightly, and trucks were down slightly. Largely reflecting autos, motor vehicle inventories swung sharply, from liquidation in the second quarter to accumulation in the third; truck inventories registered a small increase after little change.

Unit sales of new cars were unchanged at 9.2 million (seasonally adjusted annual rate) in the third quarter (chart 1). Sales had been up strongly in the second quarter, reflecting increases in disposable personal income and improving economic conditions in general. While these developments have continued, car sales may have been adversely affected by tight supplies in the third quarter.

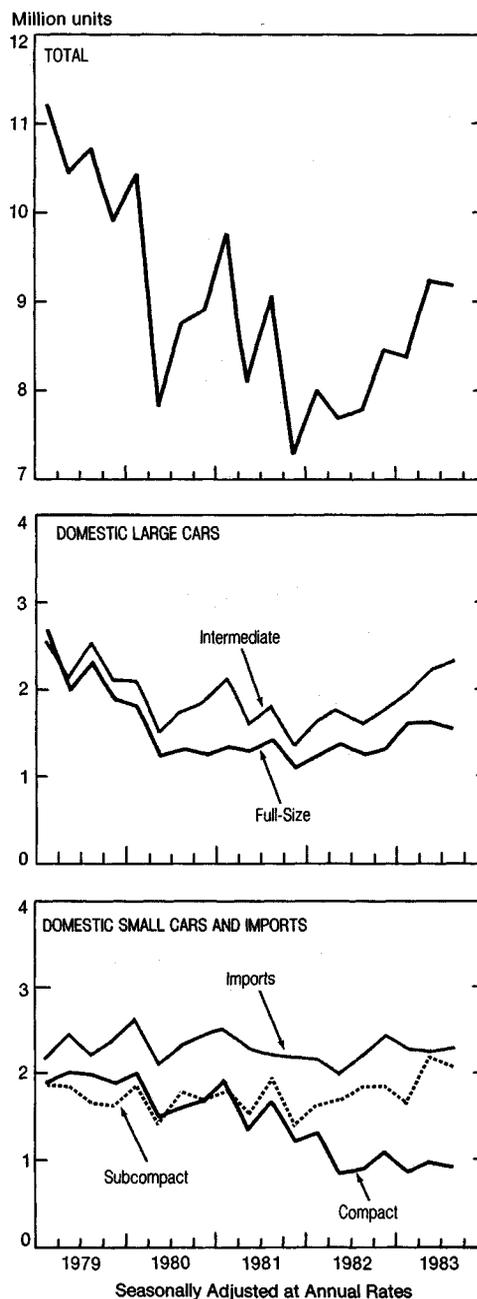
Sales of imported cars have remained at 2.3 million throughout 1983. Their share of total sales was down to about 25 percent in the second and third quarters from the 26-30 percent range registered during the previous year and a half. Sales have been held down by chronic shortages of Japanese cars, which make up the bulk of imports. Shipments to the United States are limited under the Japanese auto agreement.

Following an increase of 0.8 million to 6.9 million in the second quarter, sales of domestic cars were unchanged in the third. The leveling off may be attributed to tight supplies of cars for sale on dealers' lots through much of the quarter and to the scaling down of sales incentives. In the

third quarter, these incentives—largely below-market financing—applied to fewer models and, in some cases, were not at rates as low as those offered in the second quarter.

Domestic production was stepped up in the latter part of the third quarter after only brief plant shut-downs for changeover to 1984 models.

Chart 1
Retail Sales of New Passenger Cars



3. Seasonal adjustment of motor vehicles is generally difficult during model changeover. This year, in contrast with the past several years, the industry entered the third quarter with low inventories of old models and production of new models was strong. Seasonal adjustment, because it is based on previous patterns, may have led to an overstatement of production, which would have carried through to inventories.

Note.—Data for the most recent quarter are projected.
Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports; seasonal adjustment by BEA.

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

83-9-1

For the quarter as a whole, production increased sharply to about 7.5 million units (seasonally adjusted annual rate) from 6.1 million in the second quarter. Production exceeded sales for the quarter; inventories increased from 1,082,000 (seasonally adjusted) in the second quarter, and the ratio of inventories to sales moved up from 1.9. However, the inventory increase was accounted for by 1984 models, which did not officially go on sale until the last 10 days of the quarter. During most of the third quarter, supplies on dealers' lots of 1983 models, particularly of several high-volume intermediate and full-size cars, were quite limited. Automakers have scheduled continued increases in production in the fourth quarter.

Unit sales of new trucks were unchanged at 3.1 million (seasonally adjusted annual rate) in the third quarter after a large increase in the second. Sales of light domestic trucks were down slightly from 2.5 million in the second quarter, and sales of "other" domestic trucks remained close to the recession level of 0.17 million. Sales of imported trucks increased sharply to about 0.55 million from 0.44 million in the second quarter. Domestic and several foreign manufacturers continued to offer sales incentives—largely below-market financing—during most of the quarter. Production of domestic trucks leveled off in the third quarter; in general, inventories of light domestic trucks did not appear to be as tight as those of domestic cars.

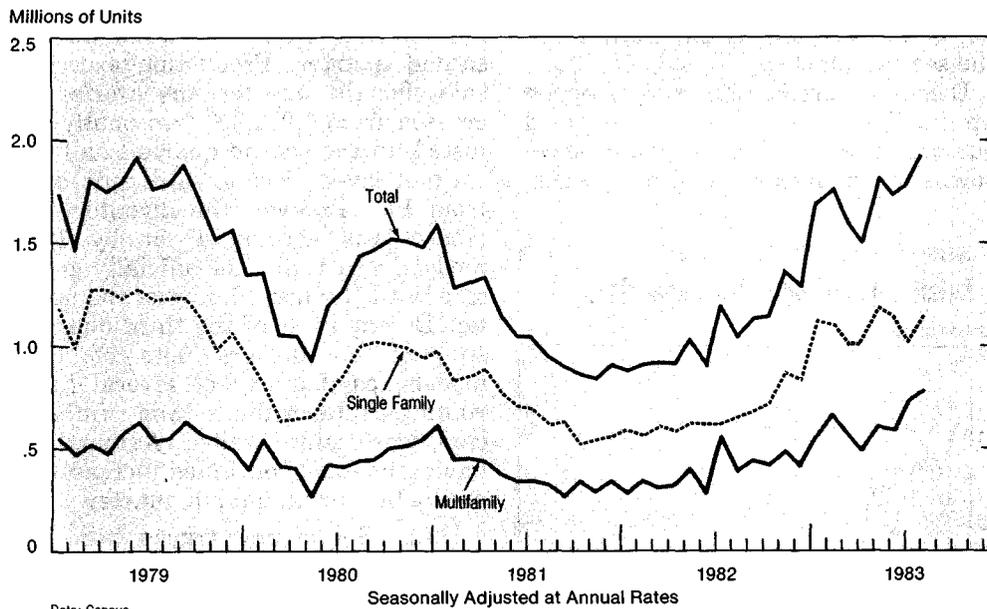
Housing and mortgage markets

The recovery in residential investment continued in the third quarter. Real residential investment again increased substantially, although less than the annual rates of 50 to 80 percent recorded in the three preceding quarters. A slowing in construction of single-family units more than offset a pickup in construction of multifamily units.

The slowing in single-family construction reflected the slowing in single-family housing starts from the first to the second quarter (chart 2). In July-August, these starts stayed at about their second-quarter level. Sales

CHART 2

Housing Starts



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

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of both new and existing single-family residences fell in July following only small increases in June.

A turnaround in mortgage rates coincided with the slowing in single-family starts and the weakening in sales. In May, mortgage rates started rising, and by late August the commitment rate on level-payment 30-year conventional mortgages at savings and loan associations (S&L's) had risen 123 basis points to 13.78 percent. The prime rate, which may be reflected in the rate on construction loans, increased to 11 percent in early August after having held at 10½ percent since February.

At S&L's, the very large inflows of deposits occasioned by the introduction of money market deposit accounts stopped in April. However, due to the continued growth in large-denomination certificates of deposit and in other no-ceiling and variable-ceiling certificates, inflows of deposits remained strong into the third quarter. The inflow of deposits permitted S&L's to reduce their outstanding advances from the Federal Home Loan banks by \$10½ billion from December to July, to increase their liquidity, and to increase mortgage activity substantially. At the end of July, outstanding mortgage commitments at federally insured S&L's totaled a record \$31.8 billion.

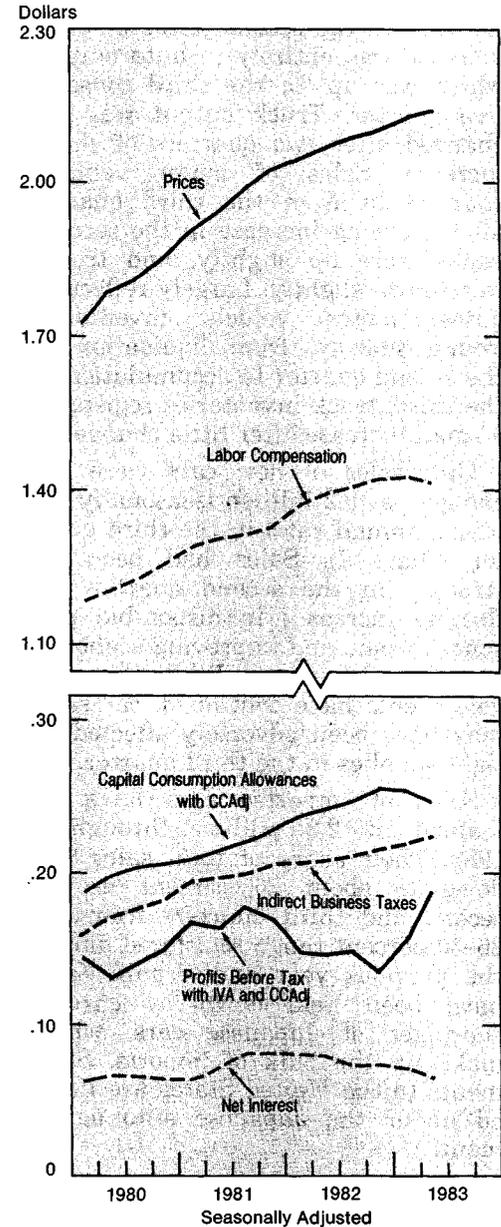
Second-Quarter Corporate Profits

Profits from current production—profits with inventory valuation and capital consumption adjustments—increased \$36½ billion to an all-time high of \$218 billion in the second quarter, following an increase of \$20 billion. (The second-quarter estimate is \$3½ billion higher than the preliminary estimate published a month ago.)

A record increase in the domestic profits of nonfinancial corporations accounted for most of the second-quarter increase. These profits increased \$32 billion to \$165½ billion, also an all-time high; in the first quarter they had increased \$19½ billion. Most of the second-quarter increase was due to an increase in per-unit profits, although the real product of nonfinancial corporations increased as well. The increase in per-unit profits resulted from a moderate increase in unit prices in combination with decreases in per-unit labor and nonlabor costs (chart 3). Within nonlabor costs, decreases in per-unit capital consumption allowances and net interest more than offset an increase in per-unit indirect business taxes. This increase in taxes resulted from an increase of 5

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

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cents per gallon in the Federal excise tax on gasoline.

Manufacturers' profits accounted for a major share of the increase in nonfinancial profits. Increases in profits or reductions in losses in most major manufacturing industries reflected strong increases in sales. Increased profits of motor vehicle and rubber manufacturers reflected in-

creased auto output. The continuing recovery in residential construction was a major factor in a strengthening in profits of lumber and stone, clay, and glass manufacturers. An increase in the profits of petroleum manufacturers resulted from increases in both sales and margins, as the prices of refined products increased, while crude oil prices remained about level.

An increase in nonmanufacturing profits was widely spread. Profits of gas and electric utilities rebounded following depressed levels during an unusually mild winter in some parts of the country. An increase in trade profits was largely accounted for by an increase in wholesalers' profits. Retailers' profits increased only slightly, as increases in the profits of auto dealers and general merchandise corporations were largely offset by decreases in the profits of other retail trade corporations.

Domestic profits of financial corporations increased \$4½ billion to \$32 billion in the second quarter, matching the increase in the first. Although nearly all types of financial institutions registered increased profits, most of the second-quarter increase was due to increased profits of savings and loan associations and a swing from losses to profits for mutual savings banks. These thrift institutions benefited from net inflows of new savings, stable or declining interest rates on most types of deposits, and abatement of interest-rate competition for new money market deposit accounts. Decreases occurred in the profits of insurance carriers and federally sponsored credit agencies.

Profits from the rest of the world increased \$½ billion to \$20½ billion in the second quarter, following a decrease of \$4 billion. The second-quarter increase occurred as an increase in the earnings on U.S. corporations' foreign assets outweighed an increase in the earnings on foreign corporations' U.S. assets. U.S. corporations' foreign earnings and foreign corporations' U.S. earnings are netted in the calculation of rest-of-the-world profits. The net increase was about equally due to petroleum and nonpetroleum earnings, as petroleum product prices firmed and recoveries were underway in the economies of nearly all industrial nations.

Other profits measures, tax effects, and the disposition of profits.—Profits before tax increased \$33½ billion to \$203½ billion in the second quarter, following an increase of \$2 billion.

The second-quarter level is well below the peak of \$261 billion recorded in the first quarter of 1980. These profits exclude the inventory valuation adjustment (IVA) and the capital con-

Table 4.—Effects of the Economic Recovery Tax Act of 1981 and the Tax Equity and Fiscal Responsibility Act of 1982 on Corporate Profits Taxes and Related Measures

(Billions of dollars; quarters are seasonally adjusted at annual rates)

| Item | 1981 | 1982 | 1982 | | | | 1983 | |
|---|------|-------|-------|-------|-------|-------|-------|-------|
| | | | I | II | III | IV | I | II |
| Corporate profits before tax | -6.4 | -15.1 | -12.1 | -14.0 | -16.1 | -18.2 | -22.3 | -29.3 |
| Plus: Inventory valuation adjustment | | | | | | | | |
| Capital consumption adjustment | 6.4 | 15.1 | 12.1 | 14.0 | 16.1 | 18.2 | 22.3 | 29.3 |
| Equals: Corporate profits from current production | | | | | | | | |
| Corporate profits tax liability | -5.4 | -8.9 | -7.5 | -9.1 | -9.5 | -9.5 | -6.4 | -8.6 |
| Federal tax liability | -5.1 | -8.3 | -7.0 | -8.5 | -8.9 | -8.8 | -6.0 | -8.3 |
| Effect of ERTA | -5.1 | -10.6 | -8.4 | -10.0 | -11.2 | -12.8 | -15.4 | -18.6 |
| Effect of TEFRA | 0 | 2.3 | 1.4 | 1.5 | 2.3 | 4.0 | 9.4 | 10.3 |
| State and local tax liability | -.3 | -.6 | -.5 | -.6 | -.6 | -.7 | -.4 | -.3 |
| Effect of ERTA | -.3 | -.6 | -.5 | -.6 | -.6 | -.7 | -.6 | -.6 |
| Effect of TEFRA | 0 | 0 | 0 | 0 | 0 | 0 | .2 | .3 |

Table 5.—Revisions in Selected Component Series of the NIPA's, Second 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 | 3,270.0 | 3,272.0 | 2.0 | 13.0 | 13.3 |
| Personal consumption expenditures | 2,148.4 | 2,147.0 | -1.4 | 15.4 | 15.1 |
| Nonresidential fixed investment | 335.9 | 336.3 | .4 | 4.6 | 5.1 |
| Residential investment | 127.7 | 128.4 | .7 | 73.3 | 76.7 |
| Change in business inventories | -11.9 | -14.5 | -2.6 | | |
| Net exports | -12.3 | -8.5 | 3.8 | | |
| Government purchases | 682.1 | 683.4 | 1.3 | 2.8 | 3.6 |
| National income | 2,612.0 | 2,612.8 | .8 | 13.9 | 14.0 |
| Compensation of employees | 1,968.8 | 1,968.7 | -.1 | 9.7 | 9.7 |
| Corporate profits with inventory valuation and capital consumption adjustments | 214.7 | 218.2 | 3.5 | 94.4 | 107.4 |
| Other | 428.5 | 425.8 | -2.7 | 5.3 | 2.8 |
| Personal income | 2,715.7 | 2,713.6 | -2.1 | 9.0 | 8.7 |
| | Billions of constant (1972) dollars | | | | |
| GNP | 1,523.4 | 1,525.1 | 1.7 | 9.2 | 9.7 |
| Personal consumption expenditures | 1,009.9 | 1,010.6 | .7 | 9.7 | 10.0 |
| Nonresidential | 162.3 | 163.0 | .7 | 5.9 | 7.9 |
| Residential | 52.4 | 52.6 | .2 | 76.1 | 79.5 |
| Change in business inventories | -4.0 | -5.4 | -1.4 | | |
| Net exports | 11.0 | 12.3 | 1.3 | | |
| Government purchases | 291.9 | 292.1 | .2 | -1.4 | -1.1 |
| | Index numbers, 1972=100 ¹ | | | | |
| GNP implicit price deflator | 214.66 | 214.55 | -.11 | 3.5 | 3.3 |
| GNP fixed-weighted price index | 222.9 | 222.9 | 0 | 4.4 | 4.3 |
| GNP chain price index | | | | 4.4 | 4.3 |

1. Not at annual rates.

NOTE.—For the second quarter of 1983, the following revised or additional major source data became available: For *personal consumption expenditures*, revised retail sales for June, consumer share of new car purchases for June, and consumption of electricity for June; for *nonresidential fixed investment*, revised manufacturers' shipments of equipment for June, revised construction put in place for June, and business share of new car purchases for June; for *residential investment*, revised construction put in place for June, and residential alterations and repairs for the quarter; for *change in business inventories*, revised book values for manufacturing and trade for June; for *net exports of goods and services*, revised merchandise trade for June, and revised service receipts for the quarter; for *government purchases of goods and services*, revised construction put in place for June; for *wages and salaries*, revised employment, average hourly earnings, and average weekly hours for June; 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 June.

sumption adjustment (CCAdj). The IVA became more negative in the second quarter, decreasing \$9 billion to $-\$10\frac{1}{2}$ billion, following an increase of $\$8\frac{1}{2}$ billion. The decrease resulted from increased rates of inflation in prices of goods held in inventories; the largest decreases occurred in the mining, services, transportation, retail trade, and petroleum manufacturing industries.

The CCAdj increased $\$11\frac{1}{2}$ billion to $\$25\frac{1}{2}$ billion in the second quarter, following an increase of \$9 billion. The increases reflected in part the effects of provisions of the Economic Recovery Tax Act of 1981 (ERTA) that permit the use of shorter service lives for measuring the depreciation on new capital as reported to the Internal Revenue Service. As corporations depreciate increasing amounts of capital using the shorter service lives, the component of the CCAdj that converts depreciation based on tax returns to a consistent basis with respect to service lives (and also depreciation formu-

las) becomes increasingly positive.⁴ The effects of ERTA have progressively added to the level of the CCAdj, as shown in table 4.

Because depreciation is a deduction from receipts in the calculation of corporate profits, the larger amounts of depreciation deductible as the result of the shorter service lives reduce corporate profits before tax. The amounts by which this provision of ERTA has reduced the level of corporate profits before tax is also shown in table 4. Corporate profits from current production are not affected by this provision of ERTA: The reduction in profits before tax and the increase in the CCAdj are offsetting in their effects on this measure of profits.

Corporate profits taxes increased $\$14\frac{1}{2}$ billion to \$76 billion in the

second quarter, following an increase of $\$7\frac{1}{2}$ billion. Although the effects of provisions of ERTA have progressively lowered profits tax liability, provisions of the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) have progressively raised profits tax liability. As a result, the combined effects of ERTA and TEFRA on profits tax liability have been roughly constant—a reduction in the range of $\$6\frac{1}{2}$ to $\$9\frac{1}{2}$ billion—since the first quarter of 1982 (table 4).

Dividends continued their 8-year uptrend in the second quarter, increasing $\frac{1}{2}$ billion to \$72 billion, following an increase of \$1 billion. Undistributed profits increased $\$18\frac{1}{2}$ billion to \$55 billion, following a decrease of $\$6\frac{1}{2}$ billion.

* * *

Second-quarter NIPA revisions

The 75-day revisions of the national income and product account estimates for the second quarter of 1983 are shown in table 5.

4. The other component of the CCAdj converts depreciation to replacement cost, the valuation concept underlying national income and product accounting, from historical cost, the concept generally underlying business accounting.

ERRATA: National Income and Product Accounts

Corrections to the National Income and Product Accounts Tables published in the July 1983 SURVEY OF CURRENT BUSINESS are shown below.

The changes in farm inventories of crops (line 9) and livestock (line 10) are published incorrectly in table 1.19 for 1980. The corrected estimates, in billions of 1972 dollars, are: crops, -2.9 ; livestock, 0.6 .

Personal consumption expenditures on household operation (column 13) are published incorrectly in tables 2.8 (current dollars), 2.9 (constant dollars) and 7.13 (implicit price deflators) for the months beginning January 1980. The corrected estimates are in the table below.

| | Table 2.8 (billions of dollars) | | | | Table 2.9 (billions of 1972 dollars) | | | | Table 7.13 (index numbers, 1972=100) | | | |
|----------------|---------------------------------|-------|-------|-------|--------------------------------------|------|------|-------|--------------------------------------|-------|-------|-------|
| | 1980 | 1981 | 1982 | 1983 | 1980 | 1981 | 1982 | 1983 | 1980 | 1981 | 1982 | 1983 |
| January..... | 101.9 | 121.6 | 140.2 | 143.6 | 59.7 | 63.1 | 63.6 | 61.4 | 170.6 | 192.8 | 220.5 | 233.9 |
| February..... | 105.9 | 121.0 | 140.0 | 146.0 | 61.0 | 62.4 | 63.5 | 61.9 | 173.5 | 193.9 | 220.7 | 235.8 |
| March..... | 111.2 | 122.5 | 140.4 | 148.2 | 63.0 | 62.7 | 63.3 | 62.5 | 176.6 | 195.3 | 221.9 | 237.2 |
| April..... | 111.5 | 122.3 | 147.7 | 157.9 | 62.7 | 62.2 | 65.4 | 65.0 | 177.7 | 196.6 | 225.9 | 242.9 |
| May..... | 110.2 | 126.5 | 142.6 | 155.2 | 61.7 | 63.3 | 63.6 | 64.2 | 178.7 | 199.9 | 224.3 | 241.8 |
| June..... | 109.3 | 128.4 | 143.4 | 158.6 | 61.5 | 63.8 | 63.5 | ..... | 177.6 | 201.2 | 225.6 | ..... |
| July..... | 115.0 | 130.6 | 144.6 | ..... | 62.7 | 63.6 | 63.6 | ..... | 183.5 | 205.3 | 227.3 | ..... |
| August..... | 118.0 | 130.7 | 145.5 | ..... | 63.7 | 62.7 | 63.7 | ..... | 185.3 | 208.3 | 228.5 | ..... |
| September..... | 117.4 | 130.2 | 145.6 | ..... | 63.1 | 62.1 | 63.3 | ..... | 186.0 | 209.8 | 230.0 | ..... |
| October..... | 117.3 | 134.2 | 145.6 | ..... | 62.9 | 63.4 | 63.0 | ..... | 186.6 | 211.5 | 231.1 | ..... |
| November..... | 117.5 | 134.5 | 148.6 | ..... | 62.2 | 62.7 | 63.5 | ..... | 188.9 | 214.6 | 233.8 | ..... |
| December..... | 120.5 | 137.8 | 147.2 | ..... | 62.9 | 63.6 | 62.6 | ..... | 191.5 | 216.7 | 235.2 | ..... |

National Income and Product Accounts Tables

New estimates in this issue: Second 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 1977-79 and corrections for earlier years are in the July 1982 SURVEY; estimates for 1980-82 and corrections for earlier years are in the July 1983 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 | | | | | | | |
|---|---------------------|---------|-------------------------------------|---------|---------|---------|---------|-----------------|--------------------------|---------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II ^r | | | I | II | III | IV | I | II ^r |
| Gross national product | 2,954.1 | 3,073.0 | 3,021.4 | 3,070.2 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 | 1,513.8 | 1,485.4 | 1,485.8 | 1,489.3 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 |
| Personal consumption expenditures | 1,857.2 | 1,991.9 | 1,938.9 | 1,972.8 | 2,008.8 | 2,046.9 | 2,073.0 | 2,147.0 | 956.8 | 970.2 | 961.4 | 968.8 | 971.0 | 979.6 | 986.7 | 1,010.6 |
| Durable goods..... | 236.1 | 244.5 | 239.4 | 242.9 | 243.4 | 252.1 | 258.5 | 277.7 | 141.2 | 139.8 | 138.5 | 139.5 | 138.2 | 143.2 | 145.8 | 156.5 |
| Nondurable goods..... | 733.9 | 761.0 | 749.7 | 754.7 | 766.6 | 773.0 | 777.1 | 799.6 | 362.5 | 364.2 | 362.6 | 363.5 | 364.7 | 366.0 | 368.9 | 374.7 |
| Services..... | 887.1 | 986.4 | 949.7 | 975.2 | 998.9 | 1,021.8 | 1,037.4 | 1,069.7 | 453.1 | 466.2 | 460.4 | 465.7 | 468.2 | 470.4 | 472.0 | 479.4 |
| Gross private domestic investment | 474.9 | 414.5 | 422.9 | 432.5 | 425.3 | 377.4 | 404.1 | 450.1 | 227.6 | 194.5 | 199.7 | 201.4 | 198.4 | 178.4 | 190.0 | 210.0 |
| Fixed investment..... | 456.5 | 439.1 | 448.6 | 443.7 | 430.2 | 433.8 | 443.5 | 464.6 | 219.1 | 203.9 | 209.9 | 204.9 | 199.8 | 201.1 | 205.4 | 215.6 |
| Nonresidential..... | 352.2 | 343.3 | 361.3 | 352.7 | 342.3 | 337.0 | 332.1 | 336.3 | 174.4 | 166.1 | 173.6 | 167.1 | 163.3 | 160.5 | 159.9 | 163.0 |
| Structures..... | 133.4 | 141.9 | 144.7 | 144.2 | 140.0 | 138.6 | 132.9 | 127.4 | 52.5 | 53.4 | 54.3 | 54.0 | 53.0 | 52.2 | 50.3 | 48.3 |
| Producers' durable equipment..... | 218.8 | 206.4 | 216.5 | 208.5 | 202.2 | 198.4 | 199.3 | 208.8 | 121.9 | 112.7 | 119.3 | 113.1 | 110.3 | 108.3 | 109.6 | 114.7 |
| Residential..... | 104.3 | 90.8 | 87.3 | 91.0 | 87.9 | 96.8 | 111.3 | 128.4 | 44.7 | 37.8 | 36.3 | 37.8 | 36.5 | 40.6 | 45.5 | 52.6 |
| Nonfarm structures..... | 99.8 | 86.0 | 83.2 | 86.1 | 83.4 | 91.2 | 106.7 | 123.3 | 42.1 | 35.2 | 33.9 | 35.2 | 34.1 | 37.8 | 43.0 | 50.0 |
| Farm structures..... | 1.3 | 1.5 | .9 | 1.6 | 1.3 | 2.3 | 1.3 | 1.5 | .5 | .6 | .4 | .7 | .5 | .9 | .5 | .6 |
| Producers' durable equipment..... | 3.2 | 3.2 | 3.2 | 3.3 | 3.3 | 3.3 | 3.4 | 3.5 | 2.0 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 2.0 | 2.1 |
| Change in business inventories..... | 18.5 | -24.5 | -25.7 | -11.2 | -4.9 | -56.4 | -39.4 | -14.5 | 8.5 | -9.4 | -10.2 | -3.4 | -3.1 | -22.7 | -15.4 | -5.4 |
| Nonfarm..... | 10.9 | -23.1 | -27.6 | -8.8 | -2.3 | -53.7 | -39.0 | -10.3 | 5.1 | -8.6 | -11.1 | -2.2 | .1 | -21.1 | -15.1 | -3.3 |
| Farm..... | 7.6 | -1.4 | 1.9 | -2.4 | -2.6 | -2.7 | -4 | -4.2 | 3.4 | -8 | .9 | -1.2 | -1.4 | -1.6 | -.3 | -2.1 |
| Net exports of goods and services..... | 26.3 | 17.4 | 29.9 | 33.3 | .9 | 5.6 | 17.0 | -8.5 | 43.0 | 28.9 | 35.2 | 33.4 | 24.0 | 23.0 | 20.5 | 12.3 |
| Exports..... | 368.8 | 347.6 | 358.4 | 364.5 | 346.0 | 321.6 | 326.9 | 327.1 | 159.7 | 147.3 | 151.8 | 154.5 | 146.4 | 136.5 | 137.3 | 136.2 |
| Imports..... | 342.5 | 330.2 | 328.5 | 331.2 | 345.0 | 316.1 | 309.9 | 335.6 | 116.7 | 118.4 | 116.6 | 121.1 | 122.4 | 113.5 | 116.8 | 123.9 |
| Government purchases of goods and services | 595.7 | 649.2 | 629.8 | 631.6 | 655.7 | 679.7 | 677.4 | 683.4 | 286.5 | 291.8 | 289.4 | 285.8 | 292.2 | 299.7 | 292.9 | 292.1 |
| Federal..... | 229.2 | 258.7 | 249.7 | 244.1 | 261.7 | 279.2 | 273.5 | 273.7 | 110.4 | 116.6 | 114.5 | 110.3 | 116.9 | 124.4 | 118.4 | 117.6 |
| National defense..... | 154.0 | 179.4 | 168.1 | 175.2 | 183.6 | 190.8 | 194.4 | 199.4 | 73.6 | 78.8 | 75.5 | 77.8 | 80.4 | 81.4 | 82.7 | 84.2 |
| Nondefense..... | 75.2 | 79.3 | 81.7 | 68.9 | 78.1 | 88.5 | 79.1 | 74.3 | 36.8 | 37.8 | 39.1 | 32.5 | 36.5 | 43.0 | 35.7 | 33.4 |
| State and local..... | 366.5 | 390.5 | 380.0 | 387.5 | 394.0 | 400.5 | 404.0 | 409.7 | 176.1 | 175.2 | 174.9 | 175.4 | 175.3 | 175.2 | 174.5 | 174.5 |

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 | | | | | | | |
|---|---------------------|---------|-------------------------------------|---------|---------|---------|---------|-----------------|--------------------------|---------|-------------------------------------|---------|---------|---------|---------|-----------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II ^r | | | I | II | III | IV | I | II ^r |
| Gross national product | 2,954.1 | 3,073.0 | 3,021.4 | 3,070.2 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 | 1,513.8 | 1,485.4 | 1,485.8 | 1,489.3 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 |
| Final sales..... | 2,935.6 | 3,097.5 | 3,047.1 | 3,081.4 | 3,095.6 | 3,165.9 | 3,210.9 | 3,236.6 | 1,505.3 | 1,494.8 | 1,495.9 | 1,492.7 | 1,487.0 | 1,503.4 | 1,505.5 | 1,530.5 |
| Change in business inventories..... | 18.5 | -24.5 | -25.7 | -11.2 | -4.9 | -56.4 | -39.4 | -14.5 | 8.5 | -9.4 | -10.2 | -3.4 | -3.1 | -22.7 | -15.4 | -5.4 |
| Goods | 1,291.8 | 1,208.9 | 1,281.1 | 1,290.8 | 1,286.6 | 1,264.8 | 1,292.2 | 1,346.8 | 692.6 | 661.6 | 668.1 | 664.6 | 661.6 | 652.1 | 656.9 | 681.8 |
| Final sales..... | 1,273.4 | 1,305.4 | 1,306.8 | 1,302.0 | 1,291.5 | 1,321.2 | 1,331.6 | 1,361.3 | 684.1 | 671.0 | 678.3 | 668.1 | 663.0 | 674.8 | 672.3 | 687.2 |
| Change in business inventories..... | 18.5 | -24.5 | -25.7 | -11.2 | -4.9 | -56.4 | -39.4 | -14.5 | 8.5 | -9.4 | -10.2 | -3.4 | -3.1 | -22.7 | -15.4 | -5.4 |
| Durable goods..... | 528.0 | 500.8 | 496.4 | 514.3 | 518.4 | 474.0 | 482.7 | 536.8 | 294.0 | 269.6 | 271.7 | 275.4 | 274.9 | 256.4 | 261.3 | 287.4 |
| Final sales..... | 524.3 | 516.3 | 517.2 | 516.8 | 512.0 | 519.0 | 520.9 | 545.7 | 292.5 | 276.1 | 280.9 | 276.5 | 271.6 | 275.3 | 277.0 | 291.1 |
| Change in business inventories..... | 3.6 | -15.5 | -20.8 | -2.5 | 6.4 | -45.0 | -38.2 | -8.9 | 1.6 | -6.5 | -9.1 | -1.1 | 3.2 | -18.9 | -15.7 | -3.7 |
| Nondurable goods..... | 763.9 | 780.1 | 784.7 | 776.5 | 768.3 | 790.8 | 809.5 | 810.0 | 398.6 | 392.0 | 396.4 | 389.3 | 386.7 | 395.6 | 395.6 | 394.5 |
| Final sales..... | 749.1 | 789.1 | 789.6 | 785.2 | 779.5 | 802.2 | 810.6 | 815.7 | 391.7 | 394.9 | 397.4 | 391.6 | 391.3 | 399.4 | 395.2 | 396.1 |
| Change in business inventories..... | 14.8 | -9.1 | -4.9 | -8.7 | -11.3 | -11.4 | -1.2 | -5.7 | 6.9 | -2.9 | -1.0 | -2.3 | -4.6 | -3.8 | .3 | -1.7 |
| Services..... | 1,374.2 | 1,511.1 | 1,460.6 | 1,496.4 | 1,527.2 | 1,560.5 | 1,588.4 | 1,623.4 | 702.7 | 712.2 | 707.1 | 712.8 | 713.9 | 715.0 | 717.8 | 723.0 |
| Structures..... | 288.0 | 281.0 | 279.7 | 283.0 | 276.9 | 284.3 | 290.9 | 301.9 | 118.5 | 111.6 | 110.6 | 111.9 | 110.2 | 113.6 | 115.4 | 120.3 |
| Addenda: | | | | | | | | | | | | | | | | |
| Gross domestic purchases ¹ | 2,927.8 | 3,055.6 | 2,991.5 | 3,037.0 | 3,089.8 | 3,104.0 | 3,154.6 | 3,280.5 | 1,470.8 | 1,456.5 | 1,450.6 | 1,455.9 | 1,461.7 | 1,457.7 | 1,469.6 | 1,512.8 |
| Final sales to domestic purchasers ¹ | 2,909.4 | 3,080.1 | 3,017.2 | 3,048.2 | 3,094.7 | 3,160.4 | 3,193.9 | 3,295.0 | 1,462.3 | 1,465.9 | 1,460.7 | 1,459.4 | 1,463.0 | 1,480.4 | 1,485.0 | 1,518.3 |

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 | | | | | | | |
|---|---------------------|---------|-------------------------------------|---------|---------|---------|---------|---------|--------------------------|---------|-------------------------------------|---------|---------|---------|---------|---------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' | | | I | II | III | IV | I | II' |
| Gross national product | 2,954.1 | 3,073.0 | 3,021.4 | 3,070.2 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 | 1,513.8 | 1,485.4 | 1,485.8 | 1,489.3 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 |
| Gross domestic product | 2,904.5 | 3,025.7 | 2,974.5 | 3,020.6 | 3,044.2 | 3,063.5 | 3,127.2 | 3,227.9 | 1,488.2 | 1,462.3 | 1,462.5 | 1,465.0 | 1,463.1 | 1,458.6 | 1,469.2 | 1,504.4 |
| Business..... | 2,509.0 | 2,594.6 | 2,555.2 | 2,593.8 | 2,610.1 | 2,619.1 | 2,675.5 | 2,769.8 | 1,285.8 | 1,259.6 | 1,259.9 | 1,262.1 | 1,260.4 | 1,255.9 | 1,266.1 | 1,301.2 |
| Nonfarm..... | 2,432.8 | 2,520.0 | 2,482.4 | 2,521.8 | 2,536.6 | 2,539.1 | 2,601.8 | 2,700.5 | 1,247.7 | 1,220.4 | 1,220.8 | 1,224.0 | 1,223.4 | 1,213.2 | 1,227.5 | 1,265.1 |
| Nonfarm less housing..... | 2,193.7 | 2,252.6 | 2,224.8 | 2,258.7 | 2,265.9 | 2,261.0 | 2,317.9 | 2,411.0 | 1,110.9 | 1,078.3 | 1,080.6 | 1,082.7 | 1,080.7 | 1,068.9 | 1,081.9 | 1,118.2 |
| Housing..... | 239.1 | 267.4 | 257.6 | 263.1 | 270.7 | 278.1 | 284.0 | 289.6 | 136.8 | 142.1 | 140.2 | 141.3 | 142.7 | 144.3 | 145.6 | 146.9 |
| Farm..... | 81.8 | 74.1 | 79.5 | 70.3 | 70.9 | 75.8 | 74.9 | 72.7 | 40.6 | 39.0 | 42.4 | 37.3 | 35.7 | 40.6 | 39.2 | 37.7 |
| Statistical discrepancy..... | -4.9 | .5 | -6.7 | 1.7 | 2.5 | 4.2 | -1.2 | -3.5 | -2.5 | .2 | -3.3 | .8 | 1.2 | 2.0 | -6 | -1.6 |
| Households and institutions..... | 96.2 | 107.0 | 103.3 | 105.6 | 108.5 | 110.8 | 112.2 | 114.1 | 46.4 | 46.7 | 46.6 | 46.6 | 46.8 | 46.9 | 47.1 | 47.3 |
| Private households..... | 7.0 | 7.6 | 7.4 | 7.6 | 7.7 | 7.8 | 8.0 | 8.1 | 3.1 | 3.3 | 3.2 | 3.2 | 3.3 | 3.3 | 3.4 | 3.4 |
| Nonprofit institutions..... | 89.2 | 99.4 | 95.9 | 98.0 | 100.8 | 102.9 | 104.2 | 106.0 | 43.3 | 43.4 | 43.4 | 43.4 | 43.5 | 43.5 | 43.7 | 43.9 |
| Government..... | 299.3 | 324.1 | 316.0 | 321.2 | 325.7 | 333.7 | 339.5 | 344.1 | 156.0 | 156.1 | 156.1 | 156.3 | 156.0 | 155.8 | 155.9 | 156.0 |
| Federal..... | 92.8 | 101.1 | 99.5 | 100.1 | 100.7 | 104.2 | 105.6 | 106.0 | 50.0 | 50.5 | 50.2 | 50.3 | 50.5 | 50.7 | 50.8 | 50.8 |
| State and local..... | 206.5 | 223.0 | 216.5 | 221.1 | 225.0 | 229.5 | 233.8 | 238.1 | 106.0 | 105.6 | 105.9 | 106.0 | 105.4 | 105.1 | 105.1 | 105.1 |
| Rest of the world..... | 49.6 | 47.3 | 46.9 | 49.6 | 46.6 | 46.0 | 44.3 | 44.1 | 25.6 | 23.1 | 23.3 | 24.3 | 22.6 | 22.1 | 21.0 | 20.7 |
| Addendum: | | | | | | | | | | | | | | | | |
| Gross domestic business product less housing..... | 2,261.7 | 2,318.4 | | | | | | | 1,147.6 | 1,116.2 | | | | | | |

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

| | Billions of dollars | | | | | | | |
|--|---------------------|---------|-------------------------------------|---------|---------|---------|---------|---------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Gross national product | 2,954.1 | 3,073.0 | 3,021.4 | 3,070.2 | 3,090.7 | 3,109.6 | 3,171.5 | 3,272.0 |
| Less: | | | | | | | | |
| Capital consumption allowances with CCAdj..... | 329.5 | 359.2 | 349.3 | 356.1 | 363.0 | 368.3 | 370.8 | 373.3 |
| Capital consumption allowances..... | 271.6 | 312.6 | 296.6 | 306.7 | 317.5 | 329.5 | 341.8 | 359.0 |
| Less: CCAdj..... | -57.9 | -46.6 | -52.7 | -49.4 | -45.5 | -38.8 | -29.1 | -14.3 |
| Equals: Net national product | 2,624.6 | 2,713.8 | 2,672.1 | 2,714.1 | 2,727.7 | 2,741.3 | 2,800.7 | 2,898.7 |
| Less: | | | | | | | | |
| Indirect business tax and nontax liability..... | 250.0 | 258.3 | 252.6 | 256.0 | 259.9 | 264.8 | 270.6 | 285.8 |
| Business transfer payments..... | 12.9 | 14.1 | 13.7 | 14.0 | 14.3 | 14.7 | 15.0 | 15.3 |
| Statistical discrepancy..... | -4.9 | .5 | -6.7 | 1.7 | 2.5 | 4.2 | -1.2 | -3.5 |
| Plus: Subsidies less current surplus of government enterprises..... | 6.4 | 9.5 | 7.2 | 6.4 | 8.0 | 16.6 | 12.3 | 11.8 |
| Equals: National income | 2,373.0 | 2,450.4 | 2,419.7 | 2,448.9 | 2,458.9 | 2,474.0 | 2,528.5 | 2,612.8 |
| Less: | | | | | | | | |
| Corporate profits with IVA and CCAdj..... | 192.3 | 164.8 | 162.0 | 166.8 | 168.5 | 161.9 | 181.8 | 218.2 |
| Net interest..... | 249.9 | 261.1 | 265.0 | 268.3 | 256.4 | 254.7 | 248.3 | 243.8 |
| Contributions for social insurance..... | 237.0 | 253.0 | 249.9 | 252.4 | 254.3 | 255.4 | 265.4 | 270.1 |
| Wage accruals less disbursements..... | .1 | 0 | -.1 | 0 | 0 | 0 | 0 | -1.3 |
| Plus: | | | | | | | | |
| Government transfer payments to persons..... | 324.3 | 260.4 | 340.9 | 350.3 | 366.1 | 384.3 | 383.6 | 390.0 |
| Personal interest income..... | 341.3 | 366.2 | 364.9 | 371.9 | 364.8 | 363.1 | 357.2 | 357.1 |
| Personal dividend income..... | 62.8 | 66.4 | 65.6 | 65.6 | 66.4 | 67.9 | 68.8 | 69.3 |
| Business transfer payments..... | 12.9 | 14.1 | 13.7 | 14.0 | 14.3 | 14.7 | 15.0 | 15.3 |
| Equals: Personal income | 2,435.0 | 2,578.6 | 2,528.1 | 2,563.2 | 2,591.3 | 2,632.0 | 2,657.7 | 2,713.6 |

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

| | [Billions of 1972 dollars] | | | | | | | |
|--|----------------------------|---------|---------|---------|---------|---------|---------|---------|
| | 1981 | 1982 | 1982 | 1982 | 1982 | 1983 | 1983 | 1983 |
| Gross national product | 1,513.8 | 1,485.4 | 1,485.8 | 1,489.3 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 |
| Less: Capital consumption allowances with CCAdj..... | 155.9 | 162.5 | 159.7 | 161.6 | 163.1 | 165.5 | 166.3 | 167.8 |
| Equals: Net national product | 1,357.9 | 1,322.9 | 1,326.0 | 1,327.7 | 1,322.6 | 1,315.2 | 1,323.9 | 1,357.3 |
| Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises..... | 147.8 | 147.3 | 147.1 | 147.8 | 147.5 | 146.9 | 150.3 | 152.8 |
| Statistical discrepancy..... | -2.5 | .2 | -3.3 | .8 | 1.2 | 2.0 | -6 | -1.6 |
| Equals: National income | 1,212.6 | 1,175.4 | 1,182.2 | 1,179.1 | 1,173.9 | 1,166.2 | 1,174.2 | 1,206.1 |

Table 1.11.—Relation of Gross National Product, Net National Product

| | Billions of dollars | | | | | | | |
|---|---------------------|---------|-------------------------------------|---------|---------|---------|---------|---------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| National income | 2,373.0 | 2,450.4 | 2,419.7 | 2,448.9 | 2,458.9 | 2,474.0 | 2,528.5 | 2,612.8 |
| Compensation of employees | 1,769.2 | 1,865.7 | 1,834.2 | 1,859.9 | 1,879.5 | 1,889.0 | 1,923.7 | 1,968.7 |
| Wages and salaries..... | 1,493.2 | 1,568.1 | 1,542.7 | 1,563.9 | 1,579.8 | 1,586.0 | 1,610.6 | 1,647.1 |
| Government and government enterprises..... | 284.5 | 306.0 | 298.6 | 303.1 | 307.7 | 314.5 | 319.2 | 323.3 |
| Other..... | 1,208.8 | 1,262.1 | 1,244.1 | 1,260.8 | 1,272.1 | 1,271.5 | 1,291.5 | 1,323.8 |
| Supplements to wages and salaries | 276.0 | 297.6 | 291.6 | 296.0 | 299.7 | 302.9 | 313.1 | 321.6 |
| Employer contributions for social insurance..... | 132.5 | 140.9 | 139.1 | 140.6 | 141.5 | 142.5 | 148.8 | 151.5 |
| Other labor income..... | 143.5 | 156.6 | 152.4 | 155.4 | 158.2 | 160.4 | 164.3 | 170.1 |
| Proprietors' income with IVA and CCAdj | 120.2 | 109.0 | 111.2 | 104.9 | 103.6 | 116.2 | 120.6 | 127.2 |
| Farm..... | 30.5 | 21.5 | 27.4 | 16.8 | 15.8 | 26.0 | 22.2 | 21.0 |
| Proprietors' income with IVA..... | 38.4 | 29.9 | 35.7 | 25.1 | 24.2 | 34.6 | 30.6 | 29.4 |
| CCAdj..... | -8.0 | -8.4 | -8.2 | -8.3 | -8.4 | -8.6 | -8.4 | -8.4 |
| Nonfarm..... | 89.7 | 87.4 | 83.7 | 88.1 | 87.8 | 90.2 | 98.4 | 106.2 |
| Proprietors' income..... | 90.1 | 84.2 | 80.8 | 85.3 | 84.5 | 86.0 | 91.0 | 96.8 |
| IVA..... | -1.5 | -6 | -1 | -8 | -7 | -8 | -2 | -1.1 |
| CCAdj..... | 1.1 | 3.9 | 3.0 | 3.6 | 4.1 | 4.9 | 7.6 | 10.5 |
| Rental income of persons with CCAdj | 41.4 | 49.9 | 47.4 | 49.0 | 50.9 | 52.3 | 54.1 | 54.8 |
| Rental income of persons..... | 77.0 | 86.3 | 84.7 | 85.7 | 87.6 | 87.4 | 91.6 | 92.2 |
| CCAdj..... | -35.6 | -36.5 | -37.3 | -36.7 | -36.7 | -35.2 | -37.5 | -37.4 |
| Corporate profits with IVA and CCAdj | 192.3 | 164.8 | 162.0 | 166.8 | 168.5 | 161.9 | 181.8 | 218.2 |
| Corporate profits with IVA..... | 203.3 | 165.9 | 167.7 | 170.3 | 168.3 | 157.2 | 168.0 | 192.7 |
| Profits before tax..... | 227.0 | 174.2 | 173.2 | 178.8 | 177.3 | 167.5 | 169.7 | 203.3 |
| Profits tax liability..... | 82.8 | 59.2 | 60.3 | 61.4 | 60.8 | 54.0 | 61.5 | 76.0 |
| Profits after tax..... | 144.1 | 115.1 | 112.9 | 117.4 | 116.5 | 113.5 | 108.2 | 127.2 |
| Dividends..... | 64.7 | 68.7 | 67.7 | 67.8 | 68.8 | 70.4 | 71.4 | 72.0 |
| Undistributed profits..... | 79.5 | 46.4 | 45.2 | 49.5 | 47.7 | 43.1 | 36.7 | 55.2 |
| IVA profits..... | -23.6 | -8.4 | -5.5 | -8.5 | -9.0 | -10.3 | -1.7 | -10.6 |
| CCAdj..... | -11.0 | -1.1 | -5.6 | -3.5 | .1 | 4.7 | 13.9 | 25.6 |
| Net interest | 249.9 | 261.1 | 265.0 | 268.3 | 256.4 | 254.7 | 248.3 | 243.8 |
| Addenda: | | | | | | | | |
| Corporate profits after tax with IVA and CCAdj..... | 109.5 | 105.6 | 101.7 | 105.3 | 107.6 | 107.9 | 120.3 | 142.2 |
| Dividends..... | 64.7 | 68.7 | 67.7 | 67.8 | 68.8 | 70.4 | 71.4 | 72.0 |
| Undistributed profits with IVA and CCAdj..... | 44.8 | 37.0 | 34.0 | 37.5 | 38.9 | 37.5 | 48.9 | 70.1 |

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 | | | | | | | | | Billions of dollars | | | | | | | |
|--|---------------------|---------|-------------------------------------|---------|---------|---------|---------|---------|--|---------------------|---------|-------------------------------------|---------|---------|---------|---------|---------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | | | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' | | | | I | II | III | IV | I | II' |
| Gross domestic product of corporate business | 1,854.5 | 1,897.1 | 1,877.3 | 1,898.7 | 1,909.4 | 1,903.2 | 1,954.2 | 2,036.5 | Net domestic product | 1,547.7 | 1,566.8 | 1,560.8 | 1,571.8 | 1,574.5 | 1,559.8 | 1,602.3 | 1,675.7 |
| Capital consumption allowances with CCAdj..... | 202.9 | 222.0 | 215.6 | 220.2 | 224.5 | 227.7 | 228.3 | 229.8 | Indirect business tax and nontax liability plus business transfer payments less subsidies..... | 176.5 | 179.0 | 176.2 | 177.7 | 179.6 | 182.4 | 186.4 | 197.6 |
| Net domestic product..... | 1,651.7 | 1,675.1 | 1,661.7 | 1,678.4 | 1,684.9 | 1,675.4 | 1,725.9 | 1,806.7 | Domestic income..... | 1,371.2 | 1,387.8 | 1,384.6 | 1,394.1 | 1,394.9 | 1,377.4 | 1,415.9 | 1,478.1 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies..... | 184.8 | 187.6 | 184.5 | 186.3 | 188.4 | 191.4 | 195.6 | 207.3 | Compensation of employees..... | 1,155.8 | 1,198.6 | 1,187.7 | 1,199.7 | 1,205.6 | 1,201.2 | 1,222.4 | 1,253.9 |
| Domestic income..... | 1,466.9 | 1,487.5 | 1,477.2 | 1,492.2 | 1,496.5 | 1,484.0 | 1,530.3 | 1,599.4 | Wages and salaries..... | 966.1 | 997.3 | 989.0 | 998.7 | 1,003.1 | 998.2 | 1,012.0 | 1,037.2 |
| Compensation of employees..... | 1,230.2 | 1,282.2 | 1,266.8 | 1,282.2 | 1,290.8 | 1,289.2 | 1,313.6 | 1,347.6 | Supplements to wages and salaries..... | 189.7 | 201.3 | 198.7 | 201.0 | 202.6 | 203.0 | 210.4 | 216.7 |
| Wages and salaries..... | 1,027.7 | 1,065.8 | 1,053.9 | 1,066.3 | 1,072.9 | 1,070.3 | 1,086.9 | 1,114.1 | Corporate profits with IVA and CCAdj..... | 150.2 | 124.0 | 127.7 | 126.5 | 127.5 | 114.3 | 133.9 | 165.7 |
| Supplements to wages and salaries..... | 202.5 | 216.4 | 212.9 | 215.9 | 217.9 | 218.9 | 226.7 | 233.5 | Profits before tax..... | 183.0 | 131.5 | 137.0 | 136.6 | 134.4 | 117.9 | 119.7 | 149.0 |
| Corporate profits with IVA and CCAdj..... | 168.7 | 143.0 | 141.4 | 145.0 | 147.8 | 137.8 | 161.6 | 197.7 | Profits tax liability..... | 65.5 | 41.2 | 45.7 | 43.6 | 42.0 | 33.6 | 41.8 | 55.0 |
| Profits before tax..... | 203.3 | 152.4 | 152.5 | 157.1 | 156.6 | 143.4 | 149.5 | 182.8 | Profits after tax..... | 117.5 | 90.3 | 91.4 | 93.0 | 92.4 | 84.4 | 77.9 | 94.0 |
| Profits tax liability..... | 82.8 | 59.2 | 60.3 | 61.4 | 60.8 | 54.0 | 61.5 | 76.0 | Dividends..... | 53.5 | 57.2 | 55.2 | 55.7 | 58.5 | 59.2 | 63.3 | 65.6 |
| Profits after tax..... | 120.5 | 93.2 | 92.2 | 95.6 | 95.8 | 89.4 | 88.0 | 106.7 | Undistributed profits..... | 64.0 | 33.1 | 36.2 | 37.3 | 33.9 | 25.1 | 14.5 | 28.4 |
| Dividends..... | 50.3 | 54.4 | 52.2 | 53.3 | 55.5 | 56.7 | 60.6 | 62.9 | IVA..... | -23.6 | -8.4 | -5.5 | -8.5 | -9.0 | -10.3 | -1.7 | -10.6 |
| Undistributed profits..... | 70.2 | 38.8 | 40.0 | 42.3 | 40.3 | 32.6 | 27.4 | 43.9 | CCAdj..... | -11.0 | -1.1 | -5.6 | -3.5 | .1 | 4.7 | 13.9 | 25.6 |
| IVA..... | -23.6 | -8.4 | -5.5 | -8.5 | -9.0 | -10.3 | -1.7 | -10.6 | Net interest..... | 68.1 | 62.3 | 69.1 | 65.0 | 58.0 | 57.1 | 55.1 | 54.0 |
| CCAdj..... | -11.0 | -1.1 | -5.6 | -3.5 | .1 | 4.7 | 13.9 | 25.6 | Gross domestic product of nonfinancial corporate business | 887.5 | 857.7 | 864.3 | 860.5 | 859.5 | 846.4 | 856.0 | 885.8 |
| Net interest..... | 68.1 | 62.3 | 69.1 | 65.0 | 58.0 | 57.1 | 55.1 | 54.0 | Capital consumption allowances with CCAdj..... | 93.2 | 96.8 | 95.5 | 96.4 | 97.2 | 98.2 | 98.9 | 99.8 |
| Gross domestic product of financial corporate business | 114.6 | 120.4 | 112.4 | 118.4 | 122.6 | 128.2 | 136.5 | 144.1 | Net domestic product..... | 794.3 | 760.9 | 768.8 | 764.1 | 762.3 | 748.2 | 757.2 | 786.0 |
| Gross domestic product of non-financial corporate business | 1,739.9 | 1,776.7 | 1,764.9 | 1,780.2 | 1,786.8 | 1,775.0 | 1,817.6 | 1,892.4 | Indirect business tax and nontax liability plus business transfer payments less subsidies..... | 95.0 | 94.2 | 94.4 | 94.7 | 94.0 | 93.9 | 96.4 | 97.5 |
| Capital consumption allowances with CCAdj..... | 192.2 | 210.0 | 204.0 | 208.4 | 212.3 | 215.1 | 215.3 | 216.7 | Domestic income..... | 699.3 | 666.6 | 674.4 | 669.5 | 668.3 | 654.3 | 660.8 | 688.4 |

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

| | Billions of dollars | | | | | | | | Billions of 1972 dollars | | | | | | | |
|---|---------------------|-------|-------------------------------------|-------|-------|-------|-------|-------|--------------------------|------|-------------------------------------|------|------|------|------|------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' | | | I | II | III | IV | I | II' |
| Auto output | 70.4 | 66.6 | 56.3 | 70.5 | 73.7 | 66.0 | 78.5 | 80.9 | 42.6 | 38.5 | 33.1 | 40.5 | 42.0 | 38.3 | 44.9 | 46.0 |
| Final sales | 69.9 | 69.9 | 67.0 | 67.1 | 69.6 | 75.9 | 76.3 | 86.8 | 42.1 | 40.3 | 39.2 | 39.0 | 39.6 | 43.4 | 43.3 | 48.8 |
| Personal consumption expenditures..... | 69.3 | 73.9 | 70.4 | 71.4 | 74.0 | 79.7 | 80.7 | 91.4 | 37.2 | 37.1 | 36.0 | 36.1 | 36.4 | 39.9 | 39.6 | 45.0 |
| New autos..... | 50.6 | 52.9 | 50.6 | 51.5 | 51.0 | 58.5 | 57.5 | 66.9 | 29.6 | 29.8 | 28.7 | 29.1 | 28.5 | 32.7 | 31.8 | 37.0 |
| Net purchases of used autos..... | 18.8 | 21.0 | 19.8 | 20.0 | 23.0 | 21.2 | 23.2 | 24.5 | 7.6 | 7.3 | 7.3 | 7.0 | 7.9 | 7.2 | 7.8 | 8.0 |
| Producers' durable equipment..... | 13.3 | 12.4 | 11.9 | 12.3 | 12.9 | 12.3 | 12.9 | 13.4 | 9.5 | 9.3 | 8.9 | 9.2 | 9.7 | 9.5 | 10.0 | 10.6 |
| New autos..... | 24.6 | 24.9 | 23.6 | 24.2 | 26.2 | 25.7 | 27.4 | 28.6 | 14.4 | 14.0 | 13.4 | 13.6 | 14.6 | 14.4 | 15.2 | 15.8 |
| Net purchases of used autos..... | -11.3 | -12.6 | -11.7 | -11.8 | -13.3 | -13.5 | -14.5 | -15.2 | -4.9 | -4.7 | -4.5 | -4.5 | -4.9 | -4.9 | -5.1 | -5.2 |
| Net exports..... | -13.8 | -17.4 | -16.3 | -17.6 | -18.4 | -17.1 | -18.5 | -19.1 | -5.3 | -6.8 | -6.3 | -7.0 | -7.3 | -6.7 | -7.1 | -7.5 |
| Exports..... | 4.0 | 2.9 | 2.6 | 3.3 | 3.5 | 2.4 | 3.9 | 4.1 | 2.3 | 1.6 | 1.4 | 1.8 | 1.9 | 1.3 | 2.1 | 2.2 |
| Imports..... | 17.8 | 20.3 | 18.9 | 20.9 | 21.8 | 19.5 | 22.3 | 23.2 | 7.6 | 8.4 | 7.8 | 8.8 | 9.1 | 8.0 | 9.1 | 9.7 |
| Government purchases..... | 1.0 | 1.0 | 1.0 | 1.0 | 1.1 | 1.0 | 1.1 | 1.1 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 |
| Change in business inventories | .5 | -3.3 | -10.7 | 3.3 | 4.1 | -9.8 | 2.2 | -5.9 | .5 | -1.8 | -6.1 | 1.5 | 2.5 | -5.2 | 1.5 | -2.8 |
| New..... | .5 | -3.3 | -10.8 | 3.6 | 5.2 | -11.1 | 1.9 | -6.7 | .4 | -1.8 | -6.2 | 1.7 | 2.8 | -5.6 | 1.4 | -3.1 |
| Used..... | 0 | 0 | .1 | -3 | -1.1 | 1.3 | .3 | .8 | 0 | 0 | .1 | -1 | -4 | .5 | .1 | .3 |
| Addenda: | | | | | | | | | | | | | | | | |
| Domestic output of new autos ¹ | 56.0 | 50.6 | 40.4 | 54.7 | 58.0 | 49.4 | 63.4 | 64.4 | 32.8 | 28.5 | 23.0 | 30.9 | 32.3 | 27.7 | 34.9 | 35.5 |
| Sales of imported new autos ² | 24.8 | 27.9 | 27.0 | 26.3 | 28.0 | 30.3 | 29.8 | 32.5 | 14.5 | 15.7 | 15.3 | 14.9 | 15.6 | 16.9 | 16.5 | 18.0 |

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

| | 29.3 | 30.4 | 31.2 | 33.4 | 30.7 | 26.4 | 30.5 | 35.0 | 14.2 | 14.3 | 14.8 | 15.8 | 14.2 | 12.4 | 14.1 | 16.5 |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Truck output ¹ | 29.3 | 30.4 | 31.2 | 33.4 | 30.7 | 26.4 | 30.5 | 35.0 | 14.2 | 14.3 | 14.8 | 15.8 | 14.2 | 12.4 | 14.1 | 16.5 |
| Final sales | 29.2 | 30.8 | 33.1 | 30.9 | 28.4 | 30.8 | 31.3 | 34.6 | 14.0 | 14.4 | 15.6 | 14.5 | 13.2 | 14.4 | 14.4 | 16.3 |
| Personal consumption expenditures..... | 8.7 | 11.8 | 12.4 | 11.9 | 11.1 | 11.6 | 12.7 | 16.5 | 5.1 | 6.6 | 7.1 | 6.7 | 6.2 | 6.5 | 7.0 | 9.1 |
| Producers' durable equipment..... | 17.9 | 16.6 | 19.0 | 17.4 | 15.2 | 14.9 | 16.5 | 17.1 | 8.1 | 7.1 | 8.2 | 7.4 | 6.4 | 6.3 | 6.8 | 7.0 |
| Net exports..... | -1.6 | -2.7 | -2.7 | -3.4 | -3.3 | -1.6 | -3.0 | -4.2 | -1.0 | -1.4 | -1.5 | -1.7 | -1.7 | -1.9 | -1.5 | -2.0 |
| Exports..... | 3.3 | 2.5 | 2.9 | 2.7 | 2.0 | 2.3 | 1.8 | 1.9 | 1.5 | 1.1 | 1.2 | 1.2 | .9 | 1.0 | .8 | .8 |
| Imports..... | 4.9 | 5.2 | 5.5 | 6.1 | 5.4 | 3.9 | 4.9 | 6.0 | 2.5 | 2.5 | 2.7 | 2.9 | 2.5 | 1.8 | 2.3 | 2.8 |
| Government purchases..... | 4.1 | 5.2 | 4.3 | 4.9 | 5.5 | 6.0 | 5.1 | 5.2 | 1.9 | 2.2 | 1.9 | 2.1 | 2.3 | 2.5 | 2.1 | 2.2 |
| Change in business inventories | .2 | -.4 | -1.8 | 2.6 | 2.2 | -4.4 | -.8 | .4 | .1 | -.1 | -.8 | 1.3 | 1.0 | -2.1 | -.3 | .2 |

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 3.2.—Federal Government Receipts and Expenditures

| | Billions of dollars | | | | | | | |
|---|---------------------|---------------|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Receipts | 627.0 | 617.4 | 619.5 | 622.2 | 615.2 | 612.6 | 623.3 | 652.6 |
| Personal tax and nontax receipts..... | 298.6 | 304.7 | 306.5 | 308.5 | 300.6 | 303.0 | 297.7 | 304.2 |
| Income taxes..... | 291.4 | 296.7 | 297.0 | 300.3 | 293.0 | 296.7 | 291.7 | 297.8 |
| Estate and gift taxes..... | 7.0 | 7.6 | 9.2 | 8.0 | 7.3 | 6.0 | 5.7 | 6.1 |
| Nontaxes..... | .3 | .3 | .3 | .3 | .3 | .3 | .3 | .3 |
| Corporate profits tax accruals..... | 67.5 | 46.5 | 47.6 | 48.4 | 47.8 | 42.1 | 48.6 | 59.8 |
| Indirect business tax and nontax accruals..... | 56.4 | 48.3 | 49.5 | 47.7 | 47.9 | 48.3 | 48.6 | 56.0 |
| Excise taxes..... | 41.7 | 32.4 | 34.2 | 31.3 | 31.7 | 32.4 | 33.3 | 38.6 |
| Customs duties..... | 8.6 | 8.6 | 9.0 | 8.7 | 8.4 | 8.3 | 7.5 | 8.9 |
| Nontaxes..... | 6.1 | 7.3 | 6.3 | 7.7 | 7.8 | 7.6 | 7.7 | 8.4 |
| Contributions for social insurance..... | 204.5 | 217.9 | 215.8 | 217.6 | 218.9 | 219.3 | 228.5 | 232.6 |
| Expenditures | 689.2 | 764.4 | 728.0 | 735.4 | 773.5 | 820.9 | 806.6 | 818.7 |
| Purchases of goods and services..... | 229.2 | 258.7 | 249.7 | 244.1 | 261.7 | 279.2 | 273.5 | 273.7 |
| National defense..... | 154.0 | 179.4 | 168.1 | 175.2 | 183.6 | 190.8 | 194.4 | 199.4 |
| Nondefense..... | 75.2 | 79.3 | 81.7 | 68.9 | 78.1 | 88.5 | 79.1 | 74.3 |
| Transfer payments..... | 286.6 | 321.1 | 302.5 | 311.2 | 325.9 | 344.8 | 340.3 | 347.0 |
| To persons..... | 280.9 | 314.8 | 296.5 | 305.3 | 320.1 | 337.2 | 335.3 | 341.0 |
| To foreigners..... | 5.7 | 6.3 | 6.0 | 5.9 | 5.8 | 7.6 | 5.0 | 6.0 |
| Grants-in-aid to State and local governments..... | 87.9 | 83.9 | 82.5 | 85.1 | 83.0 | 85.0 | 85.8 | 86.7 |
| Net interest paid..... | 73.2 | 84.9 | 79.7 | 82.3 | 88.6 | 89.1 | 88.4 | 91.8 |
| Interest paid..... | 91.6 | 107.7 | 101.6 | 104.9 | 111.7 | 112.6 | 113.0 | 116.0 |
| To persons and business..... | 74.8 | 89.5 | 83.8 | 87.4 | 92.8 | 93.8 | 95.4 | 98.6 |
| To foreigners..... | 16.8 | 18.2 | 17.9 | 17.4 | 18.9 | 18.8 | 17.6 | 17.4 |
| Less: Interest received..... | 18.4 | 22.8 | 22.0 | 22.5 | 23.1 | 23.5 | 24.6 | 24.2 |
| Subsidies less current surplus of government enterprises..... | 12.4 | 15.8 | 13.4 | 12.7 | 14.2 | 22.8 | 18.6 | 18.2 |
| Subsidies..... | 11.8 | 14.9 | 14.4 | 14.1 | 13.5 | 17.9 | 16.4 | 17.7 |
| Less: Current surplus of government enterprises.. | -6 | -8 | 1.0 | 1.4 | -8 | -4.9 | -2.3 | -5 |
| Less: Wage accruals less disbursements..... | .1 | 0 | -1 | 0 | 0 | 0 | 0 | -1.3 |
| Surplus or deficit (-), NIPA's | -62.2 | -147.1 | -108.5 | -113.2 | -158.3 | -208.2 | -183.3 | -166.1 |
| Social insurance funds..... | -10.9 | -29.0 | -15.9 | -22.0 | -84.3 | -43.9 | -32.0 | -31.4 |
| Other..... | -51.3 | -118.0 | -92.6 | -91.2 | -124.1 | -164.3 | -151.4 | -134.7 |

Table 3.3.—State and Local Government Receipts and Expenditures

| | Billions of dollars | | | | | | | |
|---|---------------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Receipts | 418.1 | 439.1 | 425.9 | 436.8 | 442.8 | 450.7 | 461.7 | 478.7 |
| Personal tax and nontax receipts..... | 88.7 | 97.4 | 93.7 | 95.6 | 99.3 | 101.2 | 104.1 | 108.4 |
| Income taxes..... | 47.9 | 51.8 | 49.9 | 50.6 | 53.0 | 53.5 | 55.1 | 58.0 |
| Nontaxes..... | 32.3 | 36.4 | 34.8 | 35.8 | 37.0 | 38.1 | 39.3 | 40.4 |
| Other..... | 8.5 | 9.2 | 9.0 | 9.1 | 9.4 | 9.5 | 9.6 | 9.9 |
| Corporate profits tax accruals..... | 15.3 | 12.7 | 12.7 | 13.1 | 13.0 | 11.9 | 12.9 | 16.2 |
| Indirect business tax and nontax accruals..... | 193.5 | 210.0 | 203.0 | 208.3 | 212.0 | 216.6 | 222.0 | 229.9 |
| Sales taxes..... | 90.4 | 95.5 | 92.7 | 95.0 | 96.5 | 98.0 | 100.4 | 105.0 |
| Property taxes..... | 75.1 | 85.1 | 81.2 | 83.9 | 86.4 | 88.8 | 91.2 | 93.5 |
| Other..... | 28.0 | 29.3 | 29.1 | 29.4 | 29.1 | 29.8 | 30.5 | 31.3 |
| Contributions for social insurance..... | 32.6 | 35.1 | 34.0 | 34.7 | 35.4 | 36.1 | 36.9 | 37.5 |
| Federal grants-in-aid..... | 87.9 | 83.9 | 82.5 | 85.1 | 83.0 | 85.0 | 85.8 | 86.7 |
| Expenditures | 382.7 | 407.8 | 397.2 | 404.8 | 411.4 | 417.8 | 421.3 | 427.0 |
| Purchases of goods and services..... | 366.5 | 390.5 | 380.0 | 387.5 | 394.0 | 400.5 | 404.0 | 409.7 |
| Compensation of employees..... | 206.5 | 223.0 | 216.5 | 221.1 | 225.0 | 229.5 | 233.8 | 238.1 |
| Other..... | 160.0 | 167.5 | 163.6 | 166.4 | 169.0 | 171.0 | 170.1 | 171.5 |
| Transfer payments to persons..... | 43.3 | 45.6 | 44.4 | 45.0 | 46.0 | 47.1 | 48.3 | 49.0 |
| Net interest paid..... | -19.3 | -19.8 | -18.9 | -19.2 | -19.9 | -21.1 | -22.0 | -22.5 |
| Interest paid..... | 23.8 | 29.9 | 23.1 | 29.5 | 30.6 | 31.5 | 32.3 | 33.3 |
| Less: Interest received..... | 43.0 | 49.7 | 47.0 | 48.7 | 50.5 | 52.6 | 54.3 | 55.8 |
| Less: Dividends received..... | 1.9 | 2.3 | 2.1 | 2.2 | 2.4 | 2.5 | 2.6 | 2.7 |
| Subsidies less current surplus of government enterprises..... | -6.0 | -6.3 | -6.2 | -6.3 | -6.3 | -6.2 | -6.3 | -6.4 |
| Subsidies..... | .4 | .5 | .4 | .4 | .5 | .5 | .5 | .5 |
| Less: Current surplus of government enterprises.. | 6.4 | 6.7 | 6.7 | 6.7 | 6.7 | 6.7 | 6.8 | 6.9 |
| Less: Wage accruals less disbursements..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Surplus or deficit (-), NIPA's | 35.3 | 31.3 | 28.8 | 32.0 | 31.3 | 32.9 | 40.4 | 51.7 |
| Social insurance funds..... | 30.9 | 33.2 | 32.3 | 32.9 | 33.5 | 34.2 | 34.9 | 35.6 |
| Other..... | 4.4 | -1.9 | -3.5 | -8 | -2.1 | -1.2 | 5.5 | 16.1 |

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 | | | | | | | |
|---|---------------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | | | | | | | | |
| | | | 1982 | | | | 1983 | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | I | II | III | IV | I | II' | | | I | II | III | IV | I | II' |
| Government purchases of goods and services | 595.7 | 649.2 | 629.8 | 631.6 | 655.7 | 679.7 | 677.4 | 683.4 | | | 286.5 | 291.8 | 289.4 | 285.8 | 292.2 | 299.7 | 292.9 | 292.1 |
| Federal | 229.2 | 258.7 | 249.7 | 244.1 | 261.7 | 279.2 | 273.5 | 273.7 | 110.4 | 116.6 | 114.5 | 110.3 | 116.9 | 124.4 | 118.4 | 117.6 |
| National defense..... | 154.0 | 179.4 | 168.1 | 175.2 | 183.6 | 190.8 | 194.4 | 199.4 | 73.6 | 78.8 | 75.5 | 77.8 | 80.4 | 81.4 | 82.7 | 84.2 |
| Durable goods..... | 40.4 | 49.6 | 43.7 | 49.0 | 52.2 | 53.6 | 55.3 | 60.1 | 19.6 | 21.7 | 20.0 | 21.7 | 22.5 | 22.8 | 23.5 | 25.2 |
| Nondurable goods..... | 12.6 | 13.7 | 13.4 | 12.9 | 13.5 | 15.0 | 14.8 | 14.0 | 2.6 | 2.8 | 2.8 | 2.7 | 2.8 | 3.0 | 3.1 | 3.1 |
| Services..... | 97.8 | 112.2 | 107.4 | 109.8 | 113.7 | 118.1 | 120.3 | 120.7 | 49.9 | 52.6 | 51.2 | 51.9 | 53.3 | 53.8 | 54.3 | 53.9 |
| Compensation of employees..... | 61.3 | 68.4 | 67.1 | 67.8 | 68.1 | 70.6 | 71.5 | 71.7 | 33.1 | 33.9 | 33.6 | 33.9 | 34.0 | 34.1 | 34.2 | 34.2 |
| Military..... | 35.0 | 40.9 | 40.3 | 40.5 | 40.6 | 42.2 | 42.4 | 42.5 | 19.5 | 19.9 | 19.8 | 19.9 | 19.9 | 20.0 | 20.0 | 20.0 |
| Civilian..... | 25.2 | 27.5 | 26.8 | 27.3 | 27.4 | 28.4 | 29.1 | 29.2 | 13.6 | 14.0 | 13.8 | 14.0 | 14.0 | 14.1 | 14.2 | 14.2 |
| Other services..... | 36.6 | 43.8 | 40.3 | 42.0 | 45.6 | 47.5 | 48.8 | 49.0 | 16.9 | 18.7 | 17.6 | 18.0 | 19.3 | 19.7 | 20.1 | 19.7 |
| Structures..... | 3.2 | 3.8 | 3.5 | 3.5 | 4.2 | 4.1 | 3.9 | 4.6 | 1.5 | 1.7 | 1.6 | 1.6 | 1.9 | 1.8 | 1.7 | 2.0 |
| Nondefense..... | 75.2 | 79.3 | 81.7 | 68.9 | 78.1 | 88.5 | 79.1 | 74.3 | 36.8 | 37.8 | 39.1 | 32.5 | 36.5 | 43.0 | 35.7 | 33.4 |
| Durable goods..... | 2.6 | 3.1 | 3.1 | 3.1 | 3.0 | 3.4 | 3.5 | 3.5 | 1.3 | 1.5 | 1.5 | 1.5 | 1.4 | 1.6 | 1.6 | 1.6 |
| Nondurable goods..... | 11.4 | 14.4 | 16.9 | 5.6 | 13.8 | 21.3 | 10.3 | 5.5 | 4.3 | 6.6 | 7.5 | 1.8 | 5.7 | 11.4 | 3.8 | 1.6 |
| Commodity Credit Corporation: Inventory change..... | 3.4 | 9.2 | 10.9 | .7 | 9.2 | 16.1 | 4.3 | -1.1 | 1.9 | 4.9 | 5.6 | .2 | 4.1 | 9.7 | 1.7 | -7 |
| Other nondurables..... | 8.0 | 5.2 | 6.0 | 4.9 | 4.6 | 5.2 | 6.0 | 6.6 | 2.4 | 1.7 | 1.9 | 1.6 | 1.6 | 1.8 | 2.0 | 2.3 |
| Services..... | 53.8 | 55.0 | 54.8 | 53.5 | 54.6 | 57.1 | 58.6 | 58.8 | 27.9 | 26.8 | 27.1 | 26.2 | 26.6 | 27.2 | 27.4 | 27.4 |
| Compensation of employees..... | 31.5 | 32.7 | 32.4 | 32.3 | 32.6 | 33.6 | 34.1 | 34.3 | 16.9 | 16.6 | 16.6 | 16.5 | 16.6 | 16.6 | 16.6 | 16.6 |
| Other services..... | 22.3 | 22.3 | 22.3 | 21.2 | 22.0 | 23.5 | 24.4 | 24.6 | 11.0 | 10.2 | 10.5 | 9.8 | 10.0 | 10.5 | 10.8 | 10.8 |
| Structures..... | 7.4 | 6.7 | 6.9 | 6.8 | 6.6 | 6.6 | 6.8 | 6.5 | 3.3 | 2.9 | 3.0 | 2.9 | 2.9 | 2.9 | 2.9 | 2.8 |
| State and local | 366.5 | 390.5 | 380.0 | 387.5 | 394.0 | 400.5 | 404.0 | 409.7 | 176.1 | 175.2 | 174.9 | 175.4 | 175.3 | 175.2 | 174.5 | 174.5 |
| Durable goods..... | 12.3 | 13.3 | 12.9 | 13.2 | 13.4 | 13.7 | 13.9 | 14.2 | 6.1 | 6.2 | 6.2 | 6.2 | 6.3 | 6.3 | 6.4 | 6.5 |
| Nondurable goods..... | 30.4 | 31.3 | 31.2 | 31.2 | 31.4 | 31.6 | 30.8 | 31.4 | 11.5 | 11.7 | 11.7 | 11.8 | 11.7 | 11.8 | 11.9 | 12.0 |
| Services..... | 280.7 | 304.8 | 295.5 | 302.2 | 307.8 | 313.7 | 319.8 | 325.5 | 139.9 | 139.5 | 139.6 | 139.9 | 139.5 | 139.1 | 139.2 | 139.4 |
| Compensation of employees..... | 206.5 | 223.0 | 216.5 | 221.1 | 225.0 | 229.5 | 233.8 | 238.1 | 106.0 | 105.6 | 105.9 | 106.0 | 105.4 | 105.1 | 105.1 | 105.1 |
| Other services..... | 74.2 | 81.8 | 79.0 | 81.1 | 82.8 | 84.3 | 85.9 | 87.4 | 33.9 | 33.9 | 33.8 | 33.9 | 34.0 | 34.0 | 34.1 | 34.2 |
| Structures..... | 43.0 | 41.0 | 40.4 | 40.8 | 41.4 | 41.5 | 39.5 | 38.5 | 18.7 | 17.7 | 17.3 | 17.6 | 17.8 | 18.0 | 17.0 | 16.6 |

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 | | | | | | | | | | |
|---|---------------------|-------|-------------------------------------|-------|-------|-------|-------|-------|--------------------------|-------|-------------------------------------|-------|-------|-------|-------|-------|--|--|--|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | | | |
| | | | 1982 | | | | 1983 | | | | 1982 | | | | 1983 | | | | |
| | | | I | II | III | IV | I | II | | | I | II | III | IV | I | II | | | |
| Receipts from foreigners..... | 369.8 | 347.6 | 358.4 | 364.5 | 346.0 | 321.6 | 326.9 | 327.1 | | | | | | | | | | | |
| Exports of goods and services..... | 368.8 | 347.6 | 358.4 | 364.5 | 346.0 | 321.6 | 326.9 | 327.1 | 159.7 | 147.3 | 151.8 | 154.5 | 146.4 | 136.5 | 137.3 | 136.2 | | | |
| Merchandise..... | 232.6 | 209.2 | 220.8 | 218.5 | 206.6 | 190.9 | 195.6 | 194.3 | 90.7 | 81.4 | 85.0 | 84.7 | 80.6 | 75.4 | 76.9 | 75.5 | | | |
| Durable goods..... | 134.9 | 119.5 | 124.3 | 124.4 | 120.5 | 108.7 | 111.8 | 112.4 | 52.6 | 44.4 | 46.6 | 46.1 | 44.5 | 40.2 | 41.2 | 41.2 | | | |
| Nondurable goods..... | 97.7 | 89.8 | 96.5 | 94.2 | 86.1 | 82.2 | 83.8 | 81.9 | 38.1 | 37.0 | 38.3 | 38.6 | 36.0 | 35.2 | 35.7 | 34.3 | | | |
| Services..... | 136.1 | 138.4 | 137.6 | 146.0 | 139.3 | 130.8 | 131.3 | 132.8 | 69.0 | 65.9 | 66.8 | 69.8 | 65.9 | 61.1 | 60.4 | 60.7 | | | |
| Factor income ¹ | 86.3 | 86.5 | 85.6 | 92.8 | 87.4 | 80.3 | 76.9 | 79.2 | 44.6 | 42.2 | 42.5 | 45.4 | 42.4 | 38.5 | 36.3 | 37.1 | | | |
| Other..... | 49.9 | 51.9 | 52.0 | 53.1 | 51.9 | 50.5 | 54.5 | 53.7 | 24.4 | 23.7 | 24.3 | 24.4 | 23.5 | 22.6 | 24.1 | 23.6 | | | |
| Capital grants received by the United States (net)..... | 1.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | |
| Payments to foreigners..... | 369.8 | 347.6 | 358.4 | 364.5 | 346.0 | 321.6 | 326.9 | 327.1 | | | | | | | | | | | |
| Imports of goods and services..... | 342.5 | 330.2 | 328.5 | 331.2 | 345.0 | 316.1 | 309.9 | 335.6 | 116.7 | 118.4 | 116.6 | 121.1 | 122.4 | 113.5 | 116.8 | 123.9 | | | |
| Merchandise..... | 261.1 | 244.5 | 244.1 | 241.0 | 257.9 | 235.0 | 230.9 | 251.3 | 79.6 | 79.7 | 78.6 | 80.3 | 83.0 | 77.0 | 81.4 | 86.2 | | | |
| Durable goods..... | 124.1 | 123.4 | 126.0 | 127.6 | 126.0 | 114.0 | 124.7 | 134.6 | 52.4 | 52.3 | 53.1 | 53.5 | 53.4 | 49.0 | 53.2 | 56.6 | | | |
| Nondurable goods..... | 137.0 | 121.1 | 118.2 | 113.4 | 131.9 | 121.0 | 106.2 | 116.8 | 27.3 | 27.4 | 25.5 | 26.8 | 29.6 | 28.0 | 28.2 | 29.6 | | | |
| Services..... | 81.4 | 85.7 | 84.4 | 90.2 | 87.1 | 81.0 | 79.0 | 84.2 | 37.1 | 38.7 | 38.0 | 40.8 | 39.5 | 36.5 | 35.4 | 37.7 | | | |
| Factor income ¹ | 36.7 | 39.3 | 38.7 | 43.2 | 40.9 | 34.3 | 32.6 | 35.1 | 19.0 | 19.1 | 19.2 | 21.1 | 19.8 | 16.4 | 15.4 | 16.4 | | | |
| Other..... | 44.7 | 46.4 | 45.7 | 47.1 | 46.3 | 46.7 | 46.5 | 49.2 | 18.1 | 19.5 | 18.8 | 19.7 | 19.6 | 20.1 | 20.0 | 21.3 | | | |
| Transfer payments (net)..... | 6.6 | 7.5 | 7.1 | 7.1 | 6.9 | 8.7 | 6.1 | 7.1 | | | | | | | | | | | |
| From persons (net)..... | .9 | 1.1 | 1.1 | 1.3 | 1.1 | 1.0 | 1.0 | 1.1 | | | | | | | | | | | |
| From government (net)..... | 5.7 | 6.3 | 6.0 | 5.9 | 5.8 | 7.6 | 5.0 | 6.0 | | | | | | | | | | | |
| Interest paid by government to foreigners..... | 16.8 | 18.2 | 17.9 | 17.4 | 18.9 | 18.8 | 17.6 | 17.4 | | | | | | | | | | | |
| Net foreign investment..... | 4.0 | -8.3 | 4.8 | 8.7 | -24.8 | -21.9 | -6.7 | -33.0 | | | | | | | | | | | |

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 | | | | | | | | | | |
|---|---------------------|-------|-------------------------------------|-------|-------|-------|-------|-------|--------------------------|------|-------------------------------------|------|------|------|------|------|--|--|--|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | | | | |
| | | | 1982 | | | | 1983 | | | | 1982 | | | | 1983 | | | | |
| | | | I | II | III | IV | I | II | | | I | II | III | IV | I | II | | | |
| Merchandise exports..... | 232.6 | 209.2 | 220.8 | 218.5 | 206.6 | 190.9 | 195.6 | 194.3 | 90.7 | 81.4 | 85.0 | 84.7 | 80.6 | 75.4 | 76.9 | 75.5 | | | |
| Foods, feeds, and beverages..... | 38.2 | 31.6 | 34.4 | 35.9 | 28.6 | 27.4 | 31.6 | 30.0 | 15.5 | 14.5 | 15.1 | 16.1 | 13.5 | 13.3 | 14.8 | 13.6 | | | |
| Industrial supplies and materials..... | 65.6 | 61.6 | 66.9 | 62.5 | 59.6 | 57.4 | 55.0 | 55.4 | 22.4 | 21.7 | 23.0 | 21.7 | 21.2 | 20.7 | 20.0 | 20.2 | | | |
| Durable goods..... | 20.2 | 16.9 | 17.9 | 17.4 | 16.6 | 15.7 | 15.0 | 15.9 | 6.9 | 5.9 | 6.1 | 6.0 | 5.9 | 5.7 | 5.5 | 5.8 | | | |
| Nondurable goods..... | 45.3 | 44.7 | 49.0 | 45.2 | 43.1 | 41.6 | 39.9 | 39.5 | 15.5 | 15.7 | 16.9 | 15.7 | 15.3 | 15.0 | 14.5 | 14.4 | | | |
| Capital goods, except autos..... | 81.5 | 73.8 | 77.3 | 76.8 | 73.7 | 67.4 | 69.4 | 67.9 | 33.6 | 28.4 | 30.3 | 29.6 | 28.2 | 25.7 | 26.4 | 25.7 | | | |
| Autos..... | 19.8 | 17.1 | 17.5 | 18.8 | 17.8 | 14.3 | 16.6 | 18.2 | 6.8 | 5.4 | 5.7 | 5.9 | 5.5 | 4.4 | 5.1 | 5.6 | | | |
| Consumer goods..... | 16.4 | 14.8 | 15.0 | 15.3 | 14.7 | 14.3 | 13.8 | 13.7 | 8.2 | 7.4 | 7.3 | 7.8 | 7.3 | 7.3 | 7.0 | 6.9 | | | |
| Durable goods..... | 7.7 | 6.5 | 6.8 | 6.8 | 6.4 | 6.1 | 6.1 | 5.8 | 3.2 | 2.6 | 2.7 | 2.8 | 2.5 | 2.4 | 2.4 | 2.3 | | | |
| Nondurable goods..... | 8.6 | 8.3 | 8.2 | 8.5 | 8.3 | 8.1 | 7.7 | 7.8 | 5.0 | 4.8 | 4.6 | 5.0 | 4.8 | 4.8 | 4.6 | 4.6 | | | |
| Other..... | 11.2 | 10.3 | 9.7 | 9.2 | 12.2 | 10.0 | 9.2 | 9.2 | 4.4 | 4.0 | 3.7 | 3.6 | 4.8 | 4.0 | 3.6 | 3.6 | | | |
| Durable goods..... | 5.6 | 5.1 | 4.8 | 4.6 | 6.1 | 5.0 | 4.6 | 4.6 | 2.2 | 2.0 | 1.9 | 1.8 | 2.4 | 2.0 | 1.8 | 1.8 | | | |
| Nondurable goods..... | 5.6 | 5.1 | 4.8 | 4.6 | 6.1 | 5.0 | 4.6 | 4.6 | 2.2 | 2.0 | 1.9 | 1.8 | 2.4 | 2.0 | 1.8 | 1.8 | | | |
| Merchandise imports..... | 261.1 | 244.5 | 244.1 | 241.0 | 257.9 | 235.0 | 230.9 | 251.3 | 79.6 | 79.7 | 78.6 | 80.3 | 83.0 | 77.0 | 81.4 | 86.2 | | | |
| Foods, feeds, and beverages..... | 18.1 | 17.1 | 14.9 | 17.1 | 18.7 | 17.7 | 17.7 | 18.2 | 7.0 | 7.2 | 6.1 | 7.2 | 8.0 | 7.4 | 7.6 | 7.7 | | | |
| Industrial supplies and materials, excluding petroleum..... | 53.8 | 46.7 | 48.5 | 46.4 | 47.1 | 44.6 | 47.8 | 50.5 | 18.1 | 16.3 | 16.4 | 16.0 | 16.7 | 16.1 | 17.5 | 18.5 | | | |
| Durable goods..... | 30.6 | 23.9 | 26.1 | 24.2 | 23.3 | 22.0 | 23.2 | 26.4 | 10.3 | 8.3 | 8.8 | 8.3 | 8.2 | 7.9 | 8.5 | 9.7 | | | |
| Nondurable goods..... | 23.2 | 22.8 | 22.4 | 22.2 | 23.8 | 22.7 | 24.5 | 24.1 | 7.8 | 8.0 | 7.6 | 7.7 | 8.5 | 8.2 | 9.0 | 8.8 | | | |
| Petroleum and products..... | 77.8 | 61.2 | 61.9 | 53.4 | 68.9 | 60.5 | 42.0 | 52.1 | 6.0 | 5.1 | 5.0 | 4.5 | 5.8 | 5.0 | 3.6 | 4.9 | | | |
| Capital goods, except autos..... | 36.6 | 38.3 | 39.8 | 40.3 | 38.7 | 34.5 | 37.2 | 38.6 | 18.2 | 18.9 | 19.4 | 19.7 | 19.1 | 17.3 | 18.5 | 19.0 | | | |
| Autos..... | 30.6 | 34.3 | 32.0 | 36.4 | 37.5 | 31.3 | 36.9 | 41.1 | 10.7 | 11.5 | 10.7 | 12.2 | 12.7 | 10.5 | 12.2 | 13.5 | | | |
| Consumer goods..... | 38.7 | 39.7 | 40.8 | 38.5 | 40.3 | 39.0 | 43.2 | 43.8 | 17.3 | 17.9 | 18.5 | 17.2 | 18.1 | 17.7 | 19.4 | 19.7 | | | |
| Durable goods..... | 23.5 | 23.3 | 25.0 | 22.3 | 23.3 | 22.5 | 24.3 | 25.0 | 12.0 | 12.1 | 13.0 | 11.5 | 12.1 | 11.8 | 12.7 | 13.0 | | | |
| Nondurable goods..... | 15.1 | 16.4 | 15.9 | 16.2 | 17.0 | 16.5 | 18.8 | 18.8 | 5.3 | 5.8 | 5.6 | 5.7 | 6.0 | 5.8 | 6.7 | 6.8 | | | |
| Other..... | 5.5 | 7.2 | 6.2 | 8.8 | 6.7 | 7.3 | 6.2 | 7.1 | 2.2 | 2.9 | 2.5 | 3.5 | 2.7 | 3.0 | 2.6 | 2.9 | | | |
| Durable goods..... | 2.8 | 3.6 | 3.1 | 4.4 | 3.3 | 3.6 | 3.1 | 3.6 | 1.1 | 1.5 | 1.3 | 1.8 | 1.4 | 1.5 | 1.3 | 1.5 | | | |
| Nondurable goods..... | 2.8 | 3.6 | 3.1 | 4.4 | 3.3 | 3.6 | 3.1 | 3.6 | 1.1 | 1.5 | 1.2 | 1.8 | 1.4 | 1.5 | 1.3 | 1.5 | | | |
| Addenda: | | | | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | | | | |
| Agricultural products..... | 44.0 | 37.2 | 40.3 | 41.7 | 33.8 | 33.1 | 36.0 | 35.3 | 17.9 | 17.1 | 17.7 | 18.8 | 15.9 | 15.9 | 16.8 | 16.0 | | | |
| Nonagricultural products..... | 188.6 | 172.0 | 180.5 | 176.8 | 172.9 | 157.8 | 159.5 | 158.9 | 72.8 | 64.3 | 67.3 | 65.9 | 64.7 | 59.6 | 60.1 | 59.6 | | | |
| Imports of nonpetroleum products..... | 183.3 | 183.3 | 182.2 | 187.5 | 189.0 | 174.5 | 188.9 | 199.2 | 73.6 | 74.6 | 73.6 | 75.8 | 77.2 | 71.9 | 77.7 | 81.4 | | | |

Table 5.1.—Gross Saving and Investment

| | Billions of dollars | | | | | | | |
|---|---------------------|--------|-------------------------------------|--------|--------|--------|--------|--------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Gross saving | 483.8 | 405.8 | 434.4 | 439.5 | 397.9 | 351.3 | 398.5 | 420.6 |
| Gross private saving | 509.6 | 521.6 | 514.1 | 520.7 | 524.9 | 526.6 | 541.5 | 535.0 |
| Personal saving | 135.3 | 125.4 | 130.8 | 127.1 | 123.0 | 120.8 | 121.7 | 91.5 |
| Undistributed corporate profits with IVA and CCAadj | 44.8 | 37.0 | 34.0 | 37.5 | 38.9 | 37.5 | 48.9 | 70.1 |
| Undistributed profits | 79.5 | 46.4 | 45.2 | 49.5 | 47.7 | 43.1 | 36.7 | 55.2 |
| IVA | -23.6 | -8.4 | -5.5 | -8.5 | -9.0 | -10.3 | -1.7 | -10.6 |
| CCAadj | -11.0 | -1.1 | -5.6 | -3.5 | .1 | 4.7 | 13.9 | 25.6 |
| Capital consumption allowances with CCAadj | 202.9 | 222.0 | 215.6 | 220.2 | 224.5 | 227.7 | 228.3 | 229.8 |
| Corporate | 126.6 | 137.2 | 133.7 | 135.9 | 138.5 | 140.5 | 142.6 | 143.5 |
| Noncorporate | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wage accruals less disbursements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Government surplus or deficit (-), NIPA's | -26.9 | -115.8 | -79.7 | -81.2 | -127.0 | -175.3 | -142.9 | -114.4 |
| Federal | -62.2 | -147.1 | -108.5 | -113.2 | -158.3 | -208.2 | -183.3 | -166.1 |
| State and local | 35.3 | 31.3 | 28.8 | 32.0 | 31.3 | 32.9 | 40.4 | 51.7 |
| Capital grants received by the United States (net) | 1.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gross investment | 478.9 | 406.2 | 427.7 | 441.3 | 400.5 | 355.5 | 397.4 | 417.1 |
| Gross private domestic investment | 474.9 | 414.5 | 422.9 | 432.5 | 425.3 | 377.4 | 404.1 | 450.1 |
| Net foreign investment | 4.0 | -8.3 | 4.8 | 8.7 | -24.8 | -21.9 | -6.7 | -33.0 |
| Statistical discrepancy | -4.9 | .5 | -6.7 | 1.7 | 2.5 | 4.2 | -1.2 | -3.5 |

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

| | Billions of dollars | | | | | | | |
|--------------------------------------|---------------------|-------|-------------------------------------|-------|-------|-------|-------|-------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Change in business inventories | 18.5 | -24.5 | -25.7 | -11.2 | -4.9 | -56.4 | -39.4 | -14.5 |
| Farm | 7.6 | -1.4 | 1.9 | -2.4 | -2.6 | -2.7 | -4 | -4.2 |
| Nonfarm | 10.9 | -23.1 | -27.6 | -8.8 | -2.3 | -53.7 | -39.0 | -10.3 |
| Change in book value | 38.5 | -13.9 | -21.4 | .7 | 7.7 | -42.4 | -37.7 | 1.5 |
| IVA ¹ | -27.6 | -9.3 | -6.3 | -9.5 | -10.0 | -11.3 | -1.3 | -11.8 |
| Manufacturing | 4.7 | -20.6 | -17.8 | -18.7 | -13.3 | -32.4 | -29.9 | -3.1 |
| Durable goods | 1.7 | -14.1 | -13.3 | -7.4 | -10.5 | -25.3 | -24.2 | .1 |
| Nondurable goods | 2.9 | -6.4 | -4.5 | -11.3 | -2.9 | -7.1 | -5.7 | -3.2 |
| Wholesale trade | 1.5 | -2.1 | -11.6 | 8.4 | .5 | -5.7 | -18.1 | -7.7 |
| Durable goods | 1.4 | -1.0 | -1.9 | 4.5 | 2.8 | -9.5 | -16.0 | -7.5 |
| Nondurable goods | .1 | -1.0 | -9.6 | 3.9 | -2.3 | 3.8 | -2.0 | -1 |
| Merchant wholesalers | 1.7 | .2 | -6.8 | 12.5 | .1 | -5.1 | -13.1 | -7.6 |
| Durable goods | 1.4 | .2 | -1.1 | 5.5 | 3.8 | -7.5 | -14.6 | -7.7 |
| Nondurable goods | .2 | 0 | -5.7 | 7.0 | -3.7 | 2.4 | 1.5 | .1 |
| Nonmerchant wholesalers | -2 | -2.2 | -4.7 | -4.1 | .4 | -6 | -5.0 | -1 |
| Durable goods | -1 | -1.2 | -.8 | -1.0 | -1.0 | -2.0 | -1.4 | -.1 |
| Nondurable goods | -1 | -1.0 | -3.9 | -3.1 | 1.4 | 1.4 | -3.6 | -2 |
| Retail trade | 5.0 | -1.0 | -6.4 | -1 | 11.7 | -9.2 | 6.9 | 3.9 |
| Durable goods | 1.8 | -1.0 | -6.5 | -1 | 12.8 | -10.4 | 3.5 | -7 |
| Nondurable goods | 3.2 | 0 | -.1 | -.3 | -1.1 | 1.3 | 3.4 | 4.6 |
| Other | -.3 | .5 | 8.2 | 1.6 | -1.2 | -6.5 | 2.1 | -3.4 |
| Durable goods | -1.3 | .7 | .9 | .3 | 1.3 | .2 | -1.5 | -.7 |
| Nondurable goods | 1.0 | -.2 | 7.3 | 1.3 | -2.5 | -6.7 | 3.6 | -2.7 |
| Change in business inventories | 8.5 | -9.4 | -10.2 | -3.4 | -1.3 | -22.7 | -15.4 | -5.4 |
| Farm | 3.4 | -.8 | .9 | -1.2 | -1.4 | -1.6 | -.3 | -2.1 |
| Nonfarm | 5.1 | -8.6 | -11.1 | -2.2 | .1 | -21.1 | -15.1 | -3.3 |
| Change in book value | | | | | | | | |
| IVA ¹ | | | | | | | | |
| Manufacturing | 2.0 | -8.4 | -7.7 | -6.7 | -5.5 | -13.6 | -12.3 | -.8 |
| Durable goods | .8 | -6.0 | -5.8 | -3.1 | -4.5 | -10.6 | -10.1 | .2 |
| Nondurable goods | 1.2 | -2.4 | -1.9 | -3.6 | -.9 | -3.0 | -2.2 | -1.0 |
| Wholesale trade | 1.0 | -.1 | -2.8 | 4.3 | .4 | -2.4 | -6.7 | -2.9 |
| Durable goods | .6 | -.3 | -.6 | 1.9 | 1.4 | -3.8 | -6.7 | -3.1 |
| Nondurable goods | .4 | .2 | -2.2 | 2.4 | -1.0 | 1.4 | 0 | .3 |
| Merchant wholesalers | .9 | .6 | -1.8 | 5.2 | .7 | -1.6 | -5.3 | -2.9 |
| Durable goods | .6 | .2 | -.3 | 2.2 | 1.8 | -3.0 | -6.1 | -3.2 |
| Nondurable goods | .3 | .4 | -1.6 | 3.0 | -1.1 | 1.4 | .7 | .3 |
| Nonmerchant wholesalers | .1 | -.8 | -1.0 | -.9 | -.3 | -.9 | -1.3 | .1 |
| Durable goods | 0 | -.5 | -.4 | -.4 | -.4 | -.8 | -.6 | .1 |
| Nondurable goods | .1 | -.2 | -.6 | -.5 | -.1 | 0 | -.7 | 0 |
| Retail trade | 2.4 | -.5 | -3.0 | -.1 | 5.3 | -4.1 | 3.1 | 1.7 |
| Durable goods | .7 | -.5 | -3.1 | 0 | 5.8 | -4.6 | 1.7 | -.5 |
| Nondurable goods | 1.6 | 0 | -.1 | -.1 | -.5 | .5 | 1.4 | 2.2 |
| Other | -.3 | .4 | 2.4 | .3 | -.2 | -1.0 | .8 | -1.3 |
| Durable goods | -.6 | .3 | .4 | .1 | .6 | .1 | -.6 | -.3 |
| Nondurable goods | .3 | .1 | 2.0 | .2 | -.7 | -1.1 | 1.4 | -1.0 |

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

| | Billions of dollars | | | | | | | |
|--|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| | Seasonally adjusted quarterly totals | | | | | | | |
| | 1982 | | | | 1983 | | | |
| | I | II | III | IV | I | II' | III | IV |
| Inventories ¹ | 810.4 | 814.6 | 814.9 | 798.4 | 791.5 | 793.9 | 793.9 | 793.9 |
| Farm | 86.8 | 88.5 | 84.6 | 80.7 | 84.3 | 82.6 | 82.6 | 82.6 |
| Nonfarm | 723.6 | 726.1 | 730.3 | 717.7 | 707.1 | 711.3 | 711.3 | 711.3 |
| Durable goods | 411.4 | 412.5 | 416.9 | 407.3 | 399.8 | 401.5 | 401.5 | 401.5 |
| Nondurable goods | 312.2 | 313.6 | 313.5 | 310.4 | 307.3 | 309.8 | 309.8 | 309.8 |
| Manufacturing | 355.7 | 351.4 | 349.4 | 341.5 | 332.7 | 334.9 | 334.9 | 334.9 |
| Durable goods | 229.1 | 227.6 | 226.0 | 220.2 | 214.3 | 216.6 | 216.6 | 216.6 |
| Nondurable goods | 126.7 | 123.8 | 123.4 | 121.4 | 118.4 | 118.3 | 118.3 | 118.3 |
| Wholesale trade | 160.6 | 164.4 | 165.0 | 163.5 | 159.1 | 159.2 | 159.2 | 159.2 |
| Durable goods | 102.6 | 104.4 | 106.0 | 104.1 | 100.9 | 100.0 | 100.0 | 100.0 |
| Nondurable goods | 58.0 | 60.0 | 59.0 | 59.5 | 58.1 | 59.2 | 59.2 | 59.2 |
| Merchant wholesalers | 130.6 | 134.8 | 135.2 | 134.2 | 131.8 | 131.3 | 131.3 | 131.3 |
| Durable goods | 86.7 | 88.6 | 90.4 | 88.8 | 86.0 | 84.8 | 84.8 | 84.8 |
| Nondurable goods | 43.9 | 46.2 | 44.8 | 45.4 | 45.8 | 46.5 | 46.5 | 46.5 |
| Nonmerchant wholesalers | 30.0 | 29.6 | 29.9 | 29.3 | 27.3 | 27.9 | 27.9 | 27.9 |
| Durable goods | 15.9 | 15.8 | 15.6 | 15.2 | 15.0 | 15.2 | 15.2 | 15.2 |
| Nondurable goods | 14.1 | 13.8 | 14.2 | 14.1 | 12.3 | 12.7 | 12.7 | 12.7 |
| Retail trade | 137.3 | 139.0 | 143.2 | 141.3 | 143.3 | 145.6 | 145.6 | 145.6 |
| Durable goods | 61.6 | 62.2 | 66.2 | 64.3 | 65.8 | 66.1 | 66.1 | 66.1 |
| Nondurable goods | 75.8 | 76.8 | 77.0 | 77.1 | 77.4 | 79.5 | 79.5 | 79.5 |
| Other | 69.9 | 71.3 | 72.7 | 71.3 | 72.1 | 71.6 | 71.6 | 71.6 |
| Final sales ² | 215.1 | 217.1 | 217.9 | 223.0 | 226.2 | 232.0 | 232.0 | 232.0 |
| Final sales of goods and structures | 132.2 | 132.1 | 130.7 | 133.8 | 135.2 | 138.6 | 138.6 | 138.6 |
| Ratio: Inventories to final sales | 3.77 | 3.75 | 3.74 | 3.58 | 3.50 | 3.42 | 3.42 | 3.42 |
| Nonfarm inventories to final sales | 3.36 | 3.34 | 3.35 | 3.22 | 3.13 | 3.07 | 3.07 | 3.07 |
| Nonfarm inventories to final sales of goods and structures | 5.47 | 5.50 | 5.59 | 5.36 | 5.23 | 5.13 | 5.13 | 5.13 |
| Inventories ¹ | 345.2 | 344.3 | 344.0 | 338.3 | 334.5 | 333.1 | 333.1 | 333.1 |
| Farm | 44.5 | 44.2 | 43.8 | 43.4 | 43.3 | 42.8 | 42.8 | 42.8 |
| Nonfarm | 300.7 | 300.2 | 300.2 | 294.9 | 291.2 | 290.3 | 290.3 | 290.3 |
| Durable goods | 180.6 | 180.3 | 181.2 | 176.4 | 172.5 | 171.6 | 171.6 | 171.6 |
| Nondurable goods | 120.1 | 119.8 | 119.0 | 118.5 | 118.7 | 118.8 | 118.8 | 118.8 |
| Manufacturing | 146.0 | 144.3 | 143.0 | 139.6 | 136.5 | 136.3 | 136.3 | 136.3 |
| Durable goods | 99.2 | 98.4 | 97.3 | 94.6 | 92.1 | 92.1 | 92.1 | 92.1 |
| Nondurable goods | 46.8 | 45.9 | 45.7 | 44.9 | 44.4 | 44.1 | 44.1 | 44.1 |
| Wholesale trade | 66.5 | 67.6 | 67.7 | 67.1 | 65.4 | 64.7 | 64.7 | 64.7 |
| Durable goods | 44.3 | 44.7 | 45.1 | 44.1 | 42.5 | 41.7 | 41.7 | 41.7 |
| Nondurable goods | 22.2 | 22.9 | 22.6 | 22.9 | 22.9 | 23.0 | 23.0 | 23.0 |
| Merchant wholesalers | 55.4 | 56.7 | 56.9 | 56.5 | 55.2 | 54.4 | 54.4 | 54.4 |
| Durable goods | 37.2 | 37.8 | 38.2 | 37.5 | 36.0 | 35.2 | 35.2 | 35.2 |
| Nondurable goods | 18.2 | 19.0 | 18.7 | 19.0 | 19.2 | 19.3 | 19.3 | 19.3 |
| Nonmerchant wholesalers | 11.1 | 10.9 | 10.8 | 10.6 | 10.2 | 10.3 | 10.3 | 10.3 |
| Durable goods | 7.1 | 7.0 | 6.9 | 6.6 | 6.5 | 6.5 | 6.5 | 6.5 |
| Nondurable goods | 4.0 | 3.9 | 3.9 | 3.9 | 3.7 | 3.7 | 3.7 | 3.7 |
| Retail trade | 64.9 | 64.8 | 66.1 | 65.1 | 65.9 | 66.3 | 66.3 | 66.3 |
| Durable goods | 29.2 | 29.2 | 30.6 | 29.5 | 29.9 | 29.8 | 29.8 | 29.8 |
| Nondurable goods | 35.7 | 35.6 | 35.5 | 35.7 | 36.0 | 36.5 | 36.5 | 36.5 |
| Other | 23.4 | 23.4 | 23.4 | 23.2 | 23.4 | 23.0 | 23.0 | 23.0 |
| Final sales ² | 105.8 | 105.5 | 105.1 | 106.6 | 106.8 | 108.9 | 108.9 | 108.9 |
| Final sales of goods and structures | 65.7 | 65.0 | 64.4 | 65.7 | 65.6 | 67.3 | 67.3 | 67.3 |
| Ratio: Inventories to final sales | 3.26 | 3.27 | 3.27 | 3.18 | 3.13 | 3.06 | 3.06 | 3.06 |
| Nonfarm inventories to final sales | 2.84 | 2.85 | 2.86 | 2.77 | 2.73 | 2.67 | 2.67 | 2.67 |
| Nonfarm inventories to final sales of goods and structures | 4.57 | 4.62 | 4.66 | 4.49 | 4.44 | 4.31 | 4.31 | 4.31 |

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 quarterly 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 | | | | | | | |
|--|---------------------|----------------|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| National income without CCAdj | 2,426.5 | 2,492.4 | 2,467.9 | 2,493.7 | 2,499.8 | 2,508.1 | 2,553.0 | 2,622.6 |
| Domestic industries | 2,376.9 | 2,445.1 | 2,421.0 | 2,444.1 | 2,453.3 | 2,462.1 | 2,508.7 | 2,578.4 |
| Private industries | 2,040.1 | 2,081.6 | 2,066.7 | 2,084.3 | 2,087.7 | 2,087.8 | 2,127.5 | 2,192.2 |
| Agriculture, forestry, and fisheries..... | 74.8 | 68.4 | 73.8 | 63.6 | 62.7 | 73.4 | 69.7 | 68.6 |
| Mining..... | 42.8 | 39.8 | 46.5 | 42.1 | 36.7 | 33.9 | 34.6 | 33.0 |
| Construction..... | 111.0 | 106.7 | 107.7 | 107.2 | 105.7 | 106.2 | 108.4 | 111.9 |
| Manufacturing | 580.2 | 548.9 | 554.4 | 555.2 | 555.8 | 530.3 | 551.9 | 581.6 |
| Durable goods..... | 345.4 | 316.7 | 322.4 | 325.7 | 320.3 | 298.5 | 318.9 | 337.7 |
| Nondurable goods..... | 234.8 | 232.2 | 232.0 | 229.6 | 235.5 | 231.7 | 233.0 | 243.8 |
| Transportation and public utilities | 192.2 | 199.9 | 199.8 | 203.1 | 198.9 | 197.7 | 198.8 | 204.4 |
| Transportation..... | 85.8 | 83.0 | 82.2 | 85.5 | 82.7 | 81.5 | 82.1 | 83.8 |
| Communication..... | 55.2 | 60.2 | 60.3 | 60.7 | 60.2 | 59.7 | 60.0 | 60.9 |
| Electric, gas, and sanitary services..... | 51.2 | 56.7 | 57.3 | 57.0 | 56.0 | 56.5 | 56.8 | 59.7 |
| Wholesale trade | 154.0 | 152.4 | 153.8 | 153.4 | 151.5 | 151.0 | 151.1 | 159.4 |
| Retail trade | 197.9 | 209.7 | 203.9 | 208.2 | 211.0 | 215.8 | 218.8 | 223.6 |
| Finance, insurance, and real estate | 358.4 | 369.8 | 357.0 | 369.9 | 372.8 | 379.5 | 386.6 | 392.7 |
| Services | 348.8 | 386.0 | 369.8 | 381.5 | 392.5 | 400.1 | 407.6 | 417.1 |
| Government and government enterprises | 336.7 | 363.5 | 354.3 | 359.8 | 365.6 | 374.3 | 381.2 | 386.3 |
| Rest of the world | 49.6 | 47.3 | 46.9 | 49.6 | 46.6 | 46.0 | 44.3 | 44.1 |

Table 6.20.—Corporate Profits by Industry

| | Billions of dollars | | | | | | | |
|---|---------------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Corporate profits with IVA and CCAdj | 192.3 | 164.8 | 162.0 | 166.8 | 168.5 | 161.9 | 181.8 | 218.2 |
| Domestic industries | 168.7 | 143.0 | 141.4 | 145.0 | 147.8 | 137.8 | 161.6 | 197.7 |
| Financial..... | 18.4 | 19.0 | 13.6 | 18.6 | 20.2 | 23.5 | 27.8 | 32.1 |
| Nonfinancial..... | 150.2 | 124.0 | 127.7 | 126.5 | 127.5 | 114.3 | 133.9 | 165.7 |
| Rest of the world | 23.7 | 21.8 | 20.7 | 21.7 | 20.7 | 24.1 | 20.2 | 20.5 |
| Corporate profits with IVA | 203.3 | 165.9 | 167.7 | 170.3 | 168.3 | 157.2 | 168.0 | 192.7 |
| Domestic industries | 179.7 | 144.1 | 147.0 | 148.5 | 147.6 | 133.1 | 147.8 | 172.2 |
| Financial..... | 20.3 | 20.9 | 15.5 | 20.4 | 22.2 | 25.5 | 29.8 | 33.8 |
| Federal Reserve Banks..... | 14.5 | 15.4 | 15.3 | 15.9 | 15.7 | 14.9 | 14.4 | 14.6 |
| Other..... | 5.8 | 5.5 | .3 | 4.6 | 6.5 | 10.6 | 15.4 | 19.2 |
| Nonfinancial..... | 159.4 | 123.2 | 131.5 | 128.1 | 125.4 | 107.6 | 118.0 | 138.4 |
| Manufacturing..... | 86.7 | 59.0 | 60.9 | 61.4 | 65.5 | 48.3 | 53.7 | 68.1 |
| Durable goods..... | 28.6 | 9.8 | 10.4 | 14.5 | 12.9 | 1.2 | 10.0 | 18.3 |
| Primary metal industries..... | 3.8 | -5.4 | -3.3 | -6.7 | -5.6 | -6.0 | -1.6 | -1.1 |
| Fabricated metal products..... | 4.6 | 3.2 | 4.0 | 3.4 | 3.1 | 2.1 | 2.8 | 4.0 |
| Machinery, except electrical..... | 9.7 | 4.8 | 8.7 | 5.0 | 3.5 | 1.8 | 1.1 | 2.9 |
| Electric and electronic equipment..... | 6.4 | 4.3 | 4.4 | 5.3 | 5.1 | 2.4 | 3.5 | 3.0 |
| Motor vehicles and equipment..... | -6 | .4 | -3.8 | 3.4 | 3.3 | -1.2 | 3.0 | 5.6 |
| Other..... | 4.9 | 2.5 | .3 | 4.1 | 3.5 | 2.2 | 1.2 | 3.9 |
| Nondurable goods..... | 58.0 | 49.2 | 50.5 | 46.9 | 52.6 | 47.1 | 43.6 | 49.9 |
| Food and kindred products..... | 8.9 | 7.3 | 6.7 | 7.3 | 8.0 | 7.2 | 6.9 | 6.9 |
| Chemicals and allied products..... | 7.2 | 4.9 | 6.2 | 5.7 | 4.6 | 3.0 | 4.8 | 5.5 |
| Petroleum and coal products..... | 27.8 | 24.8 | 27.2 | 21.9 | 26.8 | 23.5 | 15.9 | 20.0 |
| Other..... | 14.1 | 12.2 | 10.4 | 11.9 | 13.2 | 13.4 | 16.0 | 17.4 |
| Transportation and public utilities | 18.7 | 17.5 | 18.0 | 19.8 | 17.3 | 14.9 | 17.4 | 20.4 |
| Wholesale and retail trade..... | 32.8 | 27.6 | 30.2 | 27.4 | 25.2 | 27.5 | 27.8 | 33.9 |
| Other..... | 21.1 | 19.1 | 22.4 | 19.5 | 17.4 | 16.9 | 19.2 | 16.0 |
| Rest of the world | 23.7 | 21.8 | 20.7 | 21.7 | 20.7 | 24.1 | 20.2 | 20.5 |

Table 7.1.—Implicit Price Deflators for Gross National Product

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|---------------|---------------------|---------------|---------------|---------------|---------------|---------------|
| | 1981 | 1982 | Seasonally adjusted | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Gross national product | 195.14 | 206.88 | 203.36 | 206.15 | 208.03 | 210.00 | 212.83 | 214.55 |
| Personal consumption expenditures | 194.1 | 205.3 | 201.7 | 203.6 | 206.9 | 209.0 | 210.1 | 212.5 |
| Durable goods..... | 167.3 | 174.8 | 172.9 | 174.2 | 176.1 | 176.1 | 177.3 | 177.5 |
| Nondurable goods..... | 202.5 | 209.0 | 206.8 | 207.6 | 210.2 | 211.2 | 210.6 | 213.4 |
| Services..... | 195.8 | 211.6 | 206.3 | 209.4 | 213.4 | 217.2 | 219.8 | 223.1 |
| Gross private domestic investment | 208.4 | 215.3 | 213.7 | 216.6 | 215.3 | 215.7 | 215.9 | 215.5 |
| Fixed investment..... | 201.9 | 209.7 | 208.1 | 211.1 | 209.6 | 209.9 | 207.7 | 206.3 |
| Nonresidential..... | 254.2 | 265.8 | 266.4 | 267.1 | 264.3 | 265.4 | 264.0 | 263.7 |
| Structures..... | 179.5 | 183.1 | 181.5 | 184.4 | 183.3 | 183.2 | 181.8 | 182.1 |
| Producers' durable equipment..... | 235.5 | 240.2 | 240.8 | 240.9 | 240.9 | 238.4 | 244.9 | 243.9 |
| Residential..... | 237.1 | 244.0 | 245.0 | 244.8 | 244.9 | 241.5 | 243.2 | 246.8 |
| Nonfarm structures..... | 234.0 | 245.9 | 246.6 | 246.5 | 242.4 | 249.9 | 248.2 | 249.8 |
| Farm structures..... | 159.3 | 168.7 | 165.5 | 168.2 | 169.8 | 171.1 | 171.7 | 171.5 |
| Change in business inventories..... | | | | | | | | |
| Net exports of goods and services | 230.8 | 236.0 | 236.1 | 236.0 | 236.3 | 235.6 | 238.0 | 240.2 |
| Exports..... | 293.4 | 278.9 | 281.8 | 273.6 | 281.8 | 278.5 | 265.4 | 270.7 |
| Imports..... | | | | | | | | |
| Government purchases of goods and services | 207.9 | 222.5 | 217.6 | 221.0 | 224.4 | 226.8 | 231.3 | 234.0 |
| Federal..... | 207.7 | 222.0 | 218.0 | 221.3 | 223.8 | 224.4 | 230.9 | 232.7 |
| National defense..... | 209.3 | 227.7 | 227.2 | 225.1 | 228.3 | 224.3 | 234.9 | 236.7 |
| Nondefense..... | 204.5 | 210.0 | 209.1 | 212.3 | 213.9 | 205.7 | 221.7 | 222.6 |
| State and local..... | 208.1 | 222.9 | 217.3 | 220.9 | 224.7 | 228.5 | 231.6 | 234.8 |

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

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|--------------|---------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Gross national product | 201.8 | 214.7 | 210.7 | 213.1 | 216.2 | 218.7 | 220.6 | 222.9 |
| Personal consumption expenditures | 201.6 | 213.2 | 209.4 | 211.3 | 214.7 | 217.4 | 218.3 | 220.9 |
| Durable goods..... | 172.6 | 181.2 | 178.8 | 180.8 | 182.3 | 182.9 | 183.9 | 184.8 |
| Nondurable goods..... | 212.7 | 219.0 | 217.0 | 217.0 | 220.1 | 221.7 | 220.0 | 222.7 |
| Services..... | 201.5 | 218.9 | 212.9 | 216.4 | 220.8 | 225.3 | 228.5 | 231.6 |
| Gross private domestic investment | 221.1 | 231.5 | 229.7 | 231.5 | 232.8 | 232.5 | 235.6 | 235.2 |
| Fixed investment..... | 213.7 | 225.7 | 222.4 | 225.2 | 227.2 | 228.6 | 229.9 | 230.1 |
| Nonresidential..... | 236.6 | 246.2 | 243.7 | 246.1 | 246.9 | 248.2 | 248.1 | 247.5 |
| Structures..... | 200.6 | 214.0 | 210.2 | 213.2 | 215.9 | 217.4 | 219.4 | 220.1 |
| Producers' durable equipment..... | 235.0 | 242.4 | 243.4 | 243.4 | 243.3 | 240.0 | 246.5 | 244.9 |
| Residential..... | | | | | | | | |
| Change in business inventories..... | | | | | | | | |
| Net exports of goods and services | 238.3 | 244.1 | 243.7 | 244.8 | 244.2 | 243.9 | 245.8 | 247.4 |
| Exports..... | 319.4 | 309.4 | 315.6 | 309.1 | 306.7 | 306.1 | 303.2 | 298.2 |
| Imports..... | | | | | | | | |
| Government purchases of goods and services | 212.2 | 226.4 | 222.2 | 224.6 | 227.5 | 231.4 | 233.7 | 235.2 |
| Federal..... | 215.0 | 230.6 | 227.1 | 228.8 | 230.8 | 235.6 | 237.0 | 236.2 |
| National defense..... | 220.1 | 236.7 | 233.2 | 234.9 | 236.6 | 241.9 | 242.9 | 241.8 |
| Nondefense..... | 201.7 | 215.0 | 211.6 | 213.0 | 215.8 | 219.7 | 221.7 | 221.9 |
| State and local..... | 210.4 | 223.6 | 218.9 | 221.9 | 225.3 | 228.6 | 231.5 | 234.5 |
| Addenda: | | | | | | | | |
| Gross domestic purchases ¹ | 207.0 | 218.9 | 215.3 | 217.3 | 220.2 | 222.7 | 224.3 | 226.1 |
| Final sales..... | 201.8 | 214.7 | 210.7 | 213.1 | 216.3 | 218.8 | 220.6 | 222.9 |
| Final sales to domestic purchasers ¹ | 207.0 | 218.9 | 215.4 | 217.3 | 220.3 | 222.8 | 224.3 | 226.2 |
| Personal consumption expenditures, food | 208.8 | 217.3 | 215.1 | 217.5 | 218.2 | 218.4 | 219.5 | 222.3 |
| Personal consumption expenditures, energy | 358.6 | 363.7 | 361.5 | 351.6 | 366.8 | 374.9 | 357.0 | 362.9 |
| Other personal consumption expenditures | 185.2 | 198.1 | 193.8 | 196.5 | 199.7 | 202.6 | 205.1 | 207.4 |
| Gross domestic product | 201.8 | 214.7 | 210.8 | 213.2 | 216.3 | 218.8 | 220.6 | 223.0 |
| Business..... | 203.0 | 215.2 | 211.4 | 213.8 | 216.8 | 218.8 | 220.8 | 223.0 |
| Nonfarm..... | 202.8 | 215.2 | | | | | | |

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 | | | | | | | |
|---|-------------------------|--------|---------------------|--------|--------|--------|--------|--------|
| | 1981 | 1982 | Seasonally adjusted | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Gross national product | 195.14 | 206.88 | 203.36 | 206.15 | 208.03 | 210.00 | 212.83 | 214.55 |
| Final sales..... | 195.0 | 207.2 | 203.7 | 206.4 | 208.2 | 210.6 | 213.3 | 214.7 |
| Change in business inventories..... | | | | | | | | |
| Goods | 186.5 | 193.6 | 191.8 | 194.2 | 194.5 | 194.0 | 196.7 | 197.5 |
| Final sales..... | 186.1 | 194.5 | 192.7 | 194.9 | 194.8 | 195.8 | 198.1 | 198.1 |
| Change in business inventories..... | | | | | | | | |
| Durable goods..... | 179.6 | 185.7 | 182.7 | 186.7 | 188.6 | 184.9 | 184.8 | 186.8 |
| Final sales..... | 179.3 | 187.0 | 184.2 | 186.9 | 188.5 | 188.5 | 188.1 | 187.5 |
| Change in business inventories..... | | | | | | | | |
| Nondurable goods..... | 191.6 | 199.0 | 198.0 | 199.5 | 198.7 | 199.9 | 204.6 | 205.3 |
| Final sales..... | 191.3 | 199.8 | 198.7 | 200.5 | 199.2 | 200.8 | 205.1 | 205.9 |
| Change in business inventories..... | | | | | | | | |
| Services | 195.6 | 212.2 | 206.6 | 209.9 | 213.9 | 218.2 | 221.3 | 224.5 |
| Structures | 243.0 | 251.9 | 253.0 | 253.0 | 251.4 | 250.2 | 252.0 | 250.9 |
| Addenda: | | | | | | | | |
| Gross domestic purchases ¹ | 199.1 | 209.8 | 206.2 | 208.6 | 211.4 | 212.9 | 214.7 | 216.8 |
| Final sales to domestic purchasers ¹ | 199.0 | 210.1 | 206.6 | 208.9 | 211.5 | 213.5 | 215.1 | 217.0 |

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

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Gross national product | 195.14 | 206.88 | 203.36 | 206.15 | 208.03 | 210.00 | 212.83 | 214.55 |
| Gross domestic product | 195.2 | 206.9 | 203.4 | 206.2 | 208.1 | 210.0 | 212.9 | 214.6 |
| Business..... | 195.1 | 206.0 | 202.8 | 205.5 | 207.1 | 208.5 | 211.3 | 212.9 |
| Nonfarm..... | 195.0 | 206.5 | 203.3 | 206.0 | 207.3 | 209.3 | 212.0 | 213.5 |
| Nonfarm less housing..... | 197.5 | 208.9 | 205.9 | 208.6 | 209.7 | 211.5 | 214.2 | 215.6 |
| Housing..... | 174.8 | 188.1 | 183.7 | 186.2 | 189.7 | 192.7 | 195.0 | 197.1 |
| Farm..... | 199.6 | 190.2 | 187.8 | 188.7 | 198.6 | 186.5 | 191.2 | 192.8 |
| Statistical discrepancy..... | 195.1 | 206.0 | 202.8 | 205.5 | 207.1 | 208.5 | 211.3 | 212.9 |
| Households and institutions..... | 207.4 | 229.2 | 221.9 | 226.5 | 231.9 | 236.4 | 238.0 | 241.1 |
| Private households..... | 224.6 | 234.2 | 233.6 | 234.4 | 234.5 | 234.5 | 234.7 | 237.6 |
| Nonprofit institutions..... | 206.1 | 228.8 | 221.0 | 225.9 | 231.7 | 236.5 | 238.3 | 241.4 |
| Government..... | 191.9 | 207.7 | 202.5 | 205.5 | 208.8 | 214.1 | 217.7 | 220.6 |
| Federal..... | 185.6 | 200.4 | 198.3 | 198.8 | 199.2 | 205.4 | 207.8 | 208.4 |
| State and local..... | 194.8 | 211.2 | 204.5 | 208.6 | 213.4 | 218.3 | 222.5 | 226.5 |
| Rest of the world..... | 193.3 | 205.1 | 201.5 | 204.4 | 206.2 | 208.4 | 211.6 | 213.6 |
| Addendum: | | | | | | | | |
| Gross domestic business product less housing..... | 197.1 | 207.7 | | | | | | |

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

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Gross national product | 195.14 | 206.88 | 203.36 | 206.15 | 208.03 | 210.00 | 212.83 | 214.55 |
| Less: Capital consumption allowances with CCAAdj..... | 211.3 | 221.0 | 218.7 | 220.4 | 222.5 | 222.5 | 223.1 | 222.5 |
| Equals: Net national product | 193.3 | 205.1 | 201.5 | 204.4 | 206.2 | 208.4 | 211.6 | 213.6 |
| Less: | | | | | | | | |
| Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises..... | 173.5 | 178.5 | 176.1 | 178.3 | 180.5 | 179.0 | 181.9 | 189.4 |
| Statistical discrepancy..... | 195.1 | 206.0 | 202.8 | 205.5 | 207.1 | 208.5 | 211.3 | 212.9 |
| Equals: National income | 195.7 | 208.5 | 204.7 | 207.7 | 209.5 | 212.1 | 215.3 | 216.6 |

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 | | | | | | | |
|--|---------|-------|---------------------|-------|-------|-------|-------|-------|
| | 1981 | 1982 | Seasonally adjusted | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Current-dollar cost and profit per unit of constant-dollar gross domestic product¹ | 1.960 | 2.072 | 2.042 | 2.069 | 2.079 | 2.097 | 2.123 | 2.136 |
| Capital consumption allowances with CCAAdj..... | .217 | .245 | .236 | .242 | .247 | .254 | .252 | .245 |
| Net domestic product | 1.744 | 1.827 | 1.806 | 1.827 | 1.832 | 1.843 | 1.872 | 1.892 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies..... | .199 | .209 | .204 | .207 | .209 | .215 | .218 | .223 |
| Domestic income..... | 1.545 | 1.618 | 1.602 | 1.620 | 1.623 | 1.627 | 1.654 | 1.669 |
| Compensation of employees..... | 1.302 | 1.397 | 1.374 | 1.394 | 1.403 | 1.419 | 1.428 | 1.416 |
| Corporate profits with IVA and CCAAdj..... | .169 | .145 | .148 | .147 | .148 | .135 | .156 | .187 |
| Profits tax liability..... | .074 | .048 | .053 | .051 | .049 | .040 | .049 | .062 |
| Profits after tax with IVA and CCAAdj..... | .095 | .097 | .095 | .096 | .099 | .095 | .108 | .125 |
| Net interest..... | .074 | .076 | .080 | .079 | .072 | .073 | .070 | .066 |

Table 7.8.—Implicit Price Deflators for Auto Output

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|-------|---------------------|-------|-------|-------|-------|-------|
| | 1981 | 1982 | Seasonally adjusted | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Auto output | 165.4 | 173.1 | 170.2 | 173.9 | 175.3 | 172.5 | 175.0 | 176.0 |
| Final sales..... | 165.8 | 173.4 | 170.7 | 172.2 | 175.7 | 174.7 | 176.0 | 178.0 |
| Personal consumption expenditures..... | 186.3 | 199.1 | 195.5 | 197.8 | 203.2 | 199.9 | 203.7 | 203.2 |
| New autos..... | 170.9 | 177.8 | 176.0 | 177.1 | 179.1 | 178.9 | 181.0 | 181.0 |
| Net purchases of used autos..... | | | | | | | | |
| Producers' durable equipment..... | 140.2 | 132.4 | 134.3 | 134.1 | 132.4 | 128.9 | 128.4 | 127.1 |
| New autos..... | 171.0 | 177.8 | 176.0 | 177.1 | 179.1 | 178.9 | 180.9 | 180.9 |
| Net purchases of used autos..... | | | | | | | | |
| Net exports..... | | | | | | | | |
| Exports..... | 172.0 | 182.0 | 180.2 | 180.0 | 185.1 | 182.6 | 187.2 | 188.6 |
| Imports..... | 234.1 | 241.0 | 243.7 | 237.2 | 238.8 | 245.1 | 244.3 | 240.2 |
| Government purchases..... | 146.0 | 147.9 | 146.2 | 146.5 | 149.9 | 148.5 | 150.1 | 149.2 |
| Change in business inventories | | | | | | | | |
| Addenda: | | | | | | | | |
| Domestic output of new autos ¹ | 170.8 | 177.8 | 175.7 | 177.1 | 179.5 | 178.4 | 181.5 | 181.2 |
| Sales of imported new autos ² | 171.0 | 177.8 | 175.9 | 177.2 | 179.1 | 179.0 | 180.9 | 181.0 |

Table 7.9.—Implicit Price Deflators for Truck Output

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|
| Truck output¹ | 207.3 | 212.9 | 211.2 | 211.1 | 215.8 | 213.8 | 216.4 | 212.8 |
| Final sales..... | 208.0 | 213.1 | 212.2 | 212.3 | 214.9 | 213.4 | 217.4 | 212.8 |
| Personal consumption expenditures..... | 171.4 | 177.7 | 176.0 | 177.1 | 179.1 | 178.9 | 181.1 | 181.0 |
| Producers' durable equipment..... | 221.8 | 234.9 | 232.6 | 234.2 | 237.8 | 235.9 | 243.3 | 242.5 |
| Net exports..... | | | | | | | | |
| Exports..... | 221.4 | 234.9 | 232.7 | 234.2 | 237.9 | 235.8 | 243.3 | 242.4 |
| Imports..... | 196.1 | 209.4 | 202.9 | 211.0 | 213.1 | 211.3 | 215.3 | 215.2 |
| Government purchases..... | 221.7 | 235.3 | 232.6 | 234.2 | 237.8 | 235.9 | 243.3 | 242.6 |
| Change in business inventories | | | | | | | | |

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

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Personal consumption expenditures | 194.1 | 205.3 | 201.7 | 203.6 | 206.9 | 209.0 | 210.1 | 212.5 |
| Durable goods | 167.3 | 174.8 | 172.9 | 174.2 | 176.1 | 176.1 | 177.3 | 177.5 |
| Motor vehicles and parts..... | 181.5 | 191.3 | 188.6 | 190.5 | 194.1 | 198.9 | 194.5 | 193.7 |
| Furniture and household equipment..... | 151.3 | 156.5 | 155.3 | 156.4 | 156.9 | 157.6 | 157.8 | 157.6 |
| Other..... | 175.5 | 181.3 | 180.0 | 180.5 | 181.8 | 182.7 | 183.9 | 184.2 |
| Nondurable goods | 202.5 | 209.0 | 206.8 | 207.6 | 210.2 | 211.2 | 210.6 | 213.4 |
| Food..... | 206.7 | 215.7 | 213.1 | 215.8 | 216.7 | 217.1 | 218.7 | 221.6 |
| Clothing and shoes..... | 138.5 | 141.1 | 140.3 | 141.0 | 141.7 | 141.5 | 141.7 | 142.9 |
| Gasoline and oil..... | 375.8 | 357.1 | 363.6 | 341.9 | 361.7 | 361.5 | 331.2 | 343.8 |
| Other nondurable goods..... | 204.9 | 218.8 | 212.8 | 216.2 | 220.6 | 225.5 | 226.9 | 231.1 |
| Fuel oil and coal..... | 572.1 | 565.6 | 565.7 | 544.1 | 563.9 | 590.0 | 541.1 | 518.3 |
| Other..... | 185.5 | 200.4 | 194.6 | 198.5 | 201.6 | 206.8 | 211.4 | 213.4 |
| Services | 195.8 | 211.6 | 206.3 | 209.4 | 213.4 | 217.2 | 219.8 | 223.1 |
| Housing..... | 181.2 | 195.0 | 190.3 | 192.8 | 196.7 | 200.2 | 202.6 | 204.9 |
| Household operation..... | 203.8 | 227.0 | 221.0 | 225.3 | 228.6 | 233.4 | 235.7 | 242.1 |
| Electricity and gas..... | 269.8 | 306.3 | 295.5 | 301.1 | 308.6 | 321.0 | 322.8 | 330.3 |
| Other..... | 161.1 | 175.9 | 171.4 | 174.9 | 177.7 | 179.7 | 184.3 | 185.6 |
| Transportation..... | 202.4 | 215.4 | 209.7 | 213.2 | 218.2 | 220.8 | 224.6 | 225.5 |
| Other..... | 204.8 | 220.3 | 214.9 | 217.8 | 222.0 | 226.1 | 228.9 | 232.4 |

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

| | Index numbers, 1972=100 | | | | | | | |
|--|-------------------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Government purchases of goods and services..... | 207.9 | 222.5 | 217.6 | 221.0 | 224.4 | 226.8 | 231.3 | 234.0 |
| Federal..... | 207.7 | 222.0 | 218.0 | 221.3 | 223.8 | 224.4 | 230.9 | 232.7 |
| National defense..... | 209.3 | 227.7 | 222.7 | 225.1 | 228.3 | 234.3 | 234.9 | 236.7 |
| Durable goods..... | 205.8 | 228.4 | 218.8 | 226.2 | 232.5 | 235.1 | 234.8 | 238.2 |
| Nondurable goods..... | 488.4 | 488.3 | 486.4 | 472.5 | 491.1 | 501.9 | 471.7 | 453.8 |
| Services..... | 195.9 | 213.6 | 209.8 | 211.5 | 213.2 | 219.4 | 221.6 | 224.0 |
| Compensation of employees..... | 185.2 | 201.9 | 199.7 | 200.1 | 200.5 | 207.1 | 208.9 | 209.4 |
| Military..... | 184.7 | 205.7 | 203.5 | 203.8 | 204.0 | 211.5 | 211.8 | 212.2 |
| Civilian..... | 185.9 | 196.4 | 194.3 | 194.9 | 195.5 | 200.9 | 204.8 | 205.4 |
| Other services..... | 217.1 | 234.8 | 229.2 | 233.1 | 235.6 | 240.6 | 243.3 | 249.3 |
| Structures..... | 221.2 | 224.3 | 227.0 | 226.0 | 222.2 | 222.8 | 225.2 | 227.7 |
| Nondefense..... | 204.5 | 210.0 | 209.1 | 212.3 | 213.9 | 205.7 | 221.7 | 222.6 |
| Durable goods..... | 193.4 | 210.0 | 205.6 | 208.4 | 212.0 | 213.9 | 213.8 | 215.2 |
| Nondurable goods..... | | | | | | | | |
| Commodity Credit Corporation inventory change..... | | | | | | | | |
| Other nondurables..... | 332.9 | 302.0 | 311.1 | 304.7 | 293.9 | 296.6 | 293.6 | 294.3 |
| Services..... | 193.0 | 205.6 | 202.3 | 203.8 | 205.8 | 210.3 | 213.7 | 214.7 |
| Compensation of employees..... | 186.6 | 197.5 | 195.3 | 196.1 | 196.6 | 201.9 | 205.6 | 206.2 |
| Other services..... | 202.9 | 218.7 | 213.5 | 216.9 | 220.9 | 223.6 | 226.1 | 227.7 |
| Structures..... | 223.5 | 231.7 | 230.6 | 231.9 | 232.2 | 231.9 | 233.1 | 232.9 |
| State and local..... | 208.1 | 222.9 | 217.3 | 220.9 | 224.7 | 228.5 | 231.6 | 234.8 |
| Durable goods..... | 200.9 | 212.8 | 209.8 | 211.9 | 214.1 | 215.5 | 217.2 | 219.0 |
| Nondurable goods..... | 265.5 | 267.1 | 265.9 | 265.9 | 267.9 | 268.7 | 259.4 | 262.0 |
| Services..... | 200.7 | 218.5 | 211.6 | 216.0 | 220.7 | 225.5 | 229.8 | 233.6 |
| Compensation of employees..... | 194.8 | 211.2 | 204.5 | 208.6 | 213.4 | 218.3 | 222.5 | 226.5 |
| Other services..... | 218.9 | 241.0 | 233.9 | 239.1 | 243.3 | 247.8 | 252.2 | 255.3 |
| Structures..... | 230.5 | 231.9 | 233.1 | 232.5 | 231.9 | 230.1 | 232.2 | 232.0 |

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

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Exports of goods and services..... | 230.8 | 236.0 | 236.1 | 236.0 | 236.3 | 235.6 | 238.0 | 240.2 |
| Merchandise..... | 256.4 | 257.0 | 259.9 | 258.1 | 256.5 | 253.1 | 254.3 | 257.2 |
| Durable goods..... | 256.4 | 269.2 | 266.6 | 269.7 | 270.8 | 270.0 | 271.2 | 272.8 |
| Nondurable goods..... | 256.4 | 242.4 | 251.7 | 244.3 | 238.9 | 233.7 | 234.7 | 238.4 |
| Services..... | 197.2 | 210.0 | 205.9 | 209.2 | 211.5 | 214.0 | 217.4 | 219.0 |
| Factor income..... | 193.3 | 205.1 | 201.5 | 204.4 | 206.2 | 208.4 | 211.6 | 213.6 |
| Other..... | 204.3 | 218.8 | 213.5 | 218.0 | 220.9 | 223.4 | 226.2 | 227.5 |
| Imports of goods and services..... | 293.4 | 278.9 | 281.8 | 273.6 | 281.8 | 278.5 | 265.4 | 270.7 |
| Merchandise..... | 328.0 | 306.8 | 310.7 | 300.1 | 310.8 | 305.4 | 283.8 | 291.5 |
| Durable goods..... | 237.0 | 236.1 | 237.3 | 238.4 | 235.9 | 232.7 | 234.5 | 237.6 |
| Nondurable goods..... | 502.6 | 441.3 | 463.8 | 423.3 | 446.2 | 433.0 | 376.9 | 394.6 |
| Services..... | 219.3 | 221.4 | 222.0 | 221.3 | 220.8 | 221.7 | 223.1 | 223.4 |
| Factor income..... | 193.2 | 205.0 | 201.5 | 204.4 | 206.2 | 208.4 | 211.6 | 213.6 |
| Other..... | 246.7 | 237.5 | 243.0 | 239.5 | 235.5 | 232.5 | 232.0 | 231.0 |

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

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Merchandise exports..... | 256.4 | 257.0 | 259.9 | 258.1 | 256.5 | 253.1 | 254.3 | 257.2 |
| Foods, feeds, and beverages..... | 246.6 | 218.0 | 228.6 | 223.3 | 212.2 | 205.4 | 213.7 | 220.1 |
| Industrial supplies and materials..... | 293.2 | 284.3 | 291.0 | 287.8 | 280.7 | 277.1 | 275.1 | 274.5 |
| Durable goods..... | 293.2 | 284.3 | 291.0 | 287.8 | 280.7 | 277.1 | 275.0 | 274.5 |
| Nondurable goods..... | 293.2 | 284.4 | 291.0 | 287.8 | 280.7 | 277.1 | 275.1 | 274.5 |
| Capital goods, except autos..... | 243.0 | 259.6 | 255.7 | 259.5 | 261.7 | 262.2 | 262.6 | 263.8 |
| Autos..... | 291.0 | 316.7 | 308.9 | 315.7 | 320.2 | 323.4 | 325.4 | 327.1 |
| Consumer goods..... | 200.7 | 200.1 | 205.9 | 197.8 | 199.9 | 197.1 | 197.5 | 198.4 |
| Durable goods..... | 244.1 | 250.9 | 249.9 | 247.5 | 254.2 | 252.6 | 255.9 | 249.9 |
| Nondurable goods..... | 173.1 | 172.6 | 179.8 | 170.4 | 171.7 | 169.0 | 167.4 | 172.1 |
| Other..... | 256.4 | 256.8 | 259.9 | 258.2 | 256.5 | 253.1 | 254.1 | 257.2 |
| Durable goods..... | 256.5 | 256.8 | 259.9 | 258.2 | 256.5 | 253.1 | 254.1 | 257.2 |
| Nondurable goods..... | 256.4 | 256.9 | 259.9 | 258.2 | 256.5 | 253.2 | 254.1 | 257.2 |
| Merchandise imports..... | 328.0 | 306.8 | 310.7 | 300.1 | 310.8 | 305.4 | 283.8 | 291.5 |
| Foods, feeds, and beverages..... | 259.3 | 239.3 | 243.4 | 239.4 | 235.2 | 240.2 | 234.3 | 237.2 |
| Industrial supplies and materials, excluding petroleum..... | 296.8 | 296.7 | 296.2 | 290.3 | 282.7 | 277.5 | 273.6 | 272.2 |
| Durable goods..... | 296.8 | 288.0 | 296.7 | 290.8 | 284.7 | 278.8 | 273.7 | 272.2 |
| Nondurable goods..... | 296.7 | 285.3 | 295.5 | 289.7 | 280.9 | 276.3 | 273.4 | 272.2 |
| Petroleum and products..... | 1,297.2 | 1,206.4 | 1,248.3 | 1,180.8 | 1,196.2 | 1,200.1 | 1,158.6 | 1,071.3 |
| Capital goods except autos..... | 200.9 | 203.0 | 205.4 | 204.4 | 202.2 | 199.4 | 200.6 | 202.6 |
| Autos..... | 284.9 | 298.3 | 299.5 | 298.6 | 295.9 | 299.8 | 302.2 | 304.4 |
| Consumer goods..... | 223.1 | 222.0 | 220.3 | 224.1 | 223.0 | 220.7 | 222.2 | 222.1 |
| Durable goods..... | 196.4 | 192.1 | 192.4 | 193.5 | 192.4 | 190.1 | 191.8 | 192.8 |
| Nondurable goods..... | 283.0 | 284.8 | 285.3 | 286.4 | 285.0 | 282.7 | 279.6 | 278.4 |
| Other..... | 248.9 | 245.3 | 247.4 | 247.3 | 244.2 | 242.4 | 243.1 | 245.1 |
| Durable goods..... | 248.8 | 245.3 | 247.4 | 247.3 | 244.2 | 242.4 | 243.3 | 245.1 |
| Nondurable goods..... | 249.0 | 245.3 | 247.4 | 247.3 | 244.2 | 242.4 | 243.0 | 245.1 |
| Addenda: | | | | | | | | |
| Exports: | | | | | | | | |
| Agricultural products..... | 246.1 | 218.2 | 227.8 | 222.0 | 212.8 | 208.5 | 214.3 | 221.1 |
| Nonagricultural products..... | 259.0 | 267.3 | 268.3 | 268.4 | 267.2 | 265.0 | 265.5 | 266.8 |
| Imports of nonpetroleum products..... | 249.0 | 245.6 | 247.6 | 247.5 | 244.7 | 242.7 | 243.0 | 244.8 |

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

| | Index numbers, 1972=100 | | | | | | | |
|---|-------------------------|------|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 1981 | 1982 | Seasonally adjusted at annual rates | | | | | |
| | | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II' |
| Inventories¹..... | | | 234.8 | 236.6 | 236.9 | 236.0 | 236.6 | 238.3 |
| Farm..... | | | 195.3 | 200.4 | 193.1 | 186.1 | 194.7 | 193.1 |
| Nonfarm..... | | | 240.6 | 241.9 | 243.3 | 243.3 | 242.9 | 245.0 |
| Durable goods..... | | | 227.8 | 228.7 | 230.1 | 230.9 | 231.8 | 234.0 |
| Nondurable goods..... | | | 259.9 | 261.7 | 263.3 | 261.9 | 259.0 | 260.8 |
| Manufacturing..... | | | 243.6 | 243.4 | 244.4 | 244.7 | 243.7 | 245.8 |
| Durable goods..... | | | 231.0 | 231.3 | 232.4 | 232.7 | 232.7 | 235.1 |
| Nondurable goods..... | | | 270.4 | 269.6 | 270.0 | 270.0 | 266.6 | 268.0 |
| Wholesale trade..... | | | 241.5 | 243.2 | 243.8 | 243.8 | 243.3 | 246.2 |
| Durable goods..... | | | 231.9 | 233.3 | 235.2 | 235.9 | 237.8 | 240.0 |
| Nondurable goods..... | | | 260.7 | 262.5 | 261.1 | 259.1 | 253.4 | 257.3 |
| Merchant wholesalers..... | | | 235.6 | 237.6 | 237.6 | 237.5 | 238.9 | 241.3 |
| Durable goods..... | | | 233.1 | 234.6 | 236.5 | 237.1 | 239.2 | 241.4 |
| Nondurable goods..... | | | 240.7 | 243.5 | 239.7 | 238.3 | 238.4 | 241.2 |
| Nonmerchant wholesalers..... | | | 271.1 | 272.4 | 276.9 | 277.8 | 266.8 | 272.0 |
| Durable goods..... | | | 225.5 | 226.3 | 227.6 | 229.0 | 230.1 | 232.9 |
| Nondurable goods..... | | | 351.2 | 355.0 | 363.3 | 360.6 | 330.6 | 340.1 |
| Retail trade..... | | | 211.8 | 214.5 | 216.5 | 217.0 | 217.3 | 219.5 |
| Durable goods..... | | | 211.0 | 213.1 | 216.0 | 218.0 | 220.1 | 222.0 |
| Nondurable goods..... | | | 212.4 | 215.6 | 216.9 | 216.1 | 215.0 | 217.4 |
| Other..... | | | 299.1 | 304.2 | 310.5 | 307.8 | 308.9 | 310.7 |
| Final sales²..... | | | 203.2 | 205.8 | 207.3 | 209.2 | 211.9 | 213.1 |
| Final sales of goods and structures..... | | | 201.1 | 203.2 | 202.9 | 203.6 | 206.0 | 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.

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 | |
|------|---|-------|-------------------------------------|-------|
| | | | 1983 | |
| | | | I | II |
| 1 | Exports of goods and services, BPA's..... | 348.3 | 324.6 | 327.5 |
| 2 | Less: Gold, BPA's..... | 2.0 | 2.7 | 1.6 |
| 3 | Capital gains net of losses indirect investment income receipts..... | -1.9 | -6.7 | -3.0 |
| 4 | Statistical differences ¹ | 0 | 1.5 | 1.5 |
| 5 | Other items..... | .6 | .2 | .3 |
| 6 | Equals: Exports of goods and services, NIPA's..... | 347.6 | 326.9 | 327.1 |
| 7 | Imports of goods and services, BPA's..... | 351.5 | 332.7 | 359.0 |
| 8 | Less: Payments of income on U.S. Government liabilities..... | 18.2 | 17.6 | 17.4 |
| 9 | Gold, BPA's..... | 3.4 | 2.3 | 2.9 |
| 10 | Capital gains net of losses in direct investment income payments..... | 0 | .8 | 1.1 |
| 11 | Statistical differences ¹ | 0 | 2.0 | 2.0 |
| 12 | Other items..... | | | |
| 13 | Plus: Gold, NIPA's..... | .3 | 0 | 0 |
| 14 | Equals: Imports of goods and services, NIPA's..... | 330.2 | 309.9 | 335.6 |
| 15 | Balance on goods and services, BPA's (1-7)..... | -3.2 | -8.1 | -31.5 |
| 16 | Less: Gold (2-9+13)..... | -1.1 | .4 | -1.3 |
| 17 | Capital gains net of losses in direct investment income (3-10)..... | -1.8 | -7.5 | -4.1 |
| 18 | Statistical differences (4-11)..... | 0 | -.5 | -.5 |
| 19 | Other items (5-12)..... | .6 | .2 | .3 |
| 20 | Plus: Payments of income on U.S. Government liabilities (8)..... | 18.2 | 17.6 | 17.4 |
| 21 | Equals: Net exports of goods and services, NIPA's (6-14)..... | 17.4 | 17.0 | -8.5 |

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 | |
| | | II | III | IV | I | II |
| GNP..... | 1,485.4 | 1,489.3 | 1,485.7 | 1,480.7 | 1,490.1 | 1,525.1 |
| Gross domestic purchases..... | 1,456.5 | 1,455.9 | 1,461.7 | 1,457.7 | 1,469.6 | 1,512.8 |
| Net exports of goods and services..... | 28.9 | 33.4 | 24.0 | 23.0 | 20.5 | 12.3 |
| National income..... | 1,175.4 | 1,179.1 | 1,173.9 | 1,166.2 | 1,174.2 | 1,206.1 |
| Command, GNP basis..... | 1,462.7 | 1,468.1 | 1,462.0 | 1,459.7 | 1,476.0 | 1,509.7 |
| Gross domestic purchases..... | 1,456.5 | 1,455.9 | 1,461.7 | 1,457.7 | 1,469.6 | 1,512.8 |
| Net exports of goods and services ¹ | 6.2 | 12.2 | .3 | 2.0 | 6.4 | -3.1 |
| Command, National income basis..... | 1,155.3 | 1,160.2 | 1,152.9 | 1,147.6 | 1,161.6 | 1,192.5 |
| | | Percent change from preceding period | | | | |
| GNP..... | -1.9 | 1.0 | -1.0 | -1.3 | 2.6 | 9.7 |
| Command, GNP basis..... | -1.2 | 1.9 | -1.6 | -6 | 4.5 | 9.5 |
| National income..... | -3.1 | -1.1 | -1.7 | -2.6 | 2.7 | 11.3 |
| Command, national income basis..... | -2.3 | 0 | -2.5 | -1.8 | 5.0 | 11.1 |
| Addendum: | | | | | | |
| Terms of trade ² | 84.6 | 86.3 | 83.8 | 84.6 | 89.7 | 88.7 |

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.

Table 1:

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

Table 3.—Reliability of the Estimates of GNP and GNP Prices: Revision in Quarter-to-Quarter Percent Changes at Annual Rate

This table provides summary measures of the amount of revision in quarterly percent changes in current-dollar GNP, real GNP, and the GNP implicit price deflator. The measures are of revisions from a given quarterly estimate to the latest estimate (see note to table) for 1974-82. They provide some indication about the likely size of revisions in the quarterly estimates. For example, 9 out of 10 times (as shown by the range from the 5th to 95th percentile), the revision between the quarterly change in the flash estimate of real GNP and that in the latest estimate has been within a range of -2.5 to +5.0 percentage points. Thus, it is likely that the flash estimate of the third-quarter change in real GNP of 7.0 percent at an annual rate will not be revised below 4.5 or above 12.0 percent.

| Quarterly estimate ¹ | Average revision without regard to sign | Range of revision | |
|--|---|------------------------------|-----------------------------|
| | | From 25th to 75th percentile | From 5th to 95th percentile |
| Current-dollar GNP | | | |
| Flash..... | 2.3 | -0.5 to 2.3 | -2.7 to 6.1 |
| Preliminary..... | 2.1 | -3 to 2.7 | -3.1 to 5.1 |
| 45-day..... | 1.7 | -6 to 1.9 | -2.3 to 3.8 |
| 75-day..... | 1.7 | -9 to 1.7 | -2.4 to 3.2 |
| Real (constant-dollar) GNP | | | |
| Flash..... | 2.0 | -7 to 2.1 | -2.5 to 5.0 |
| Preliminary..... | 2.0 | -1.2 to 2.6 | -2.4 to 4.7 |
| 45-day..... | 1.7 | -1.0 to 1.9 | -2.3 to 4.1 |
| 75-day..... | 1.7 | -1.2 to 1.7 | -2.5 to 3.5 |
| GNP implicit price deflator ² | | | |
| Flash..... | .9 | -.4 to .5 | -1.6 to 2.5 |
| Preliminary..... | .8 | -.3 to .7 | -1.3 to 2.1 |
| 45-day..... | .8 | -.5 to .7 | -1.3 to 1.7 |
| 75-day..... | .8 | -.4 to .7 | -1.3 to 1.8 |

NOTE.—The latest estimates are in the *National Income and Product Accounts, 1929-76: Statistical Tables* and in the July 1982 and July 1983 issues of the *SURVEY OF CURRENT BUSINESS*. To the extent possible, adjustments were made to exclude the effects of definitional changes from the measures shown in the table.

1. Flash estimates, which are released about 15 days before the end of the quarter, are based on source data for 1 or 2 months of the quarter. As more comprehensive and revised data become available, additional estimates are released. Preliminary estimates, which are based on data for most of the quarter, are released about 15 days after the end of the quarter; further revisions are released about 45 and 75 days, respectively, after the end of the quarter. (The estimates also are revised in each of the following 3 years, usually in July, and in comprehensive (benchmark) revisions, usually every 5 years.)

2. The measures for the implicit price deflator also indicate the likely size of revisions in the fixed-weighted price index and the chain price index.

Plant and Equipment Expenditures, the Four Quarters of 1983

NONFARM business in the United States plans to spend \$306.6 billion for new plant and equipment in 1983, 3.1 percent less than in 1982, according to the BEA quarterly survey conducted in late July and August (tables 1 and 7, and chart 4). Spending totaled \$316.4 billion in 1982, 1.6 percent less than in 1981.

The latest estimate of planned spending for 1983 is slightly higher—about \$1.0 billion—than that reported in the survey released in June and conducted in late April and May.¹ That survey showed planned spending of \$305.5 billion, 3.4 percent less than 1982 spending. Manufacturing industries account for most of the upward revision.

Real spending is estimated to decline 2.3 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 the survey figures on current-dollar spending and BEA estimates of the implicit price deflators for capital goods.² The latest estimates of the deflators indicate that capital goods prices will decline 0.8 percent in 1983; they increased 4.1 percent in 1982.

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 \$307.27 billion for total nonfarm business, \$117.67 billion for manufacturing, and \$189.60 billion for non-manufacturing. The net effect of the adjustments was to lower manufacturing \$3.70 billion and to raise non-manufacturing \$3.00 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.

The plant and equipment expenditures series presented in this article reflect (1) revised seasonal adjustment factors, and (2) revised implicit price deflators. Seasonal adjustment factors have been revised to incorporate data for recent periods and to ensure that the sum of the seasonally adjusted quarters equals the annual estimate for each year. In addition, constant-dollar estimates for 1980 to the present have been revised to incorporate deflators that reflect revisions of the national income and product accounts released in July.

The complete current-dollar and constant-dollar series from 1947 to the

present are affected; however, the estimates most affected are for 1978 to the present. Revisions for 1947-77 are entirely due to the new procedure that ensures that the sum of the seasonally adjusted quarters equals the annual estimate for each year.

Revised data for earlier periods not shown in this article are available from BEA on magnetic tape or in computer printout form. For further information, write to P&E Survey Statistics, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230, or telephone (202) 523-0874.

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

| | 1981 Actual | 1982 Actual | 1983 planned as reported by business in: | | |
|---|----------------|----------------|---|----------|-----------|
| | | | Jan.-Feb. | Apr.-May | Jul.-Aug. |
| Total nonfarm business | 8.7 | -1.6 | -1.7 | -3.4 | -3.1 |
| Manufacturing | 9.5 | -5.6 | -3.2 | -5.8 | -4.8 |
| Durable goods | 5.0 | -8.7 | -3.9 | -8.0 | -8.8 |
| Primary metals ¹ | 5.3 | -8.1 | -20.2 | -16.1 | -15.2 |
| Blast furnaces, steel works..... | -3.8 | 9.7 | -26.2 | -17.4 | -14.9 |
| Nonferrous metals..... | 11.3 | -21.7 | -12.2 | -10.6 | -13.0 |
| Fabricated metals..... | 2 | -12.4 | -9.7 | -17.5 | -13.3 |
| Electrical machinery..... | 7.5 | 2.9 | 3.3 | 6 | -1.3 |
| Machinery, except electrical..... | 14.1 | -2.6 | 1.8 | -3.1 | -5.6 |
| Transportation equipment ¹ | 1.3 | -17.6 | -3.9 | -11.3 | -12.3 |
| Motor vehicles..... | 11.3 | -21.5 | 1.6 | -5.3 | -7.6 |
| Aircraft..... | -8.5 | -6.0 | -8.1 | -15.3 | -16.0 |
| Stone, clay, and glass..... | -17.7 | -17.0 | -6.7 | -4.8 | -4.8 |
| Other durables..... | 11.8 | -10.0 | -5.6 | -13.1 | -12.3 |
| Nondurable goods | 14.1 | -2.6 | -2.4 | -3.8 | -1.2 |
| Food including beverage..... | 11.2 | -5.8 | -3.6 | -10.5 | -13.6 |
| Textiles..... | -3.9 | -14.6 | -1.3 | -1.2 | 2 |
| Paper..... | -1.3 | -11.1 | 2.0 | 1.0 | 3.6 |
| Chemicals..... | 8.0 | -2.4 | 3.2 | 2.8 | 3.7 |
| Petroleum..... | 28.4 | .5 | -7.9 | -8.3 | -4.0 |
| Rubber..... | 1.9 | -3.4 | 8.0 | 7.7 | 10.1 |
| Other nondurables..... | 7.4 | 0 | 2.9 | 1.3 | 7.6 |
| Nonmanufacturing | 8.3 | 1.1 | -9 | -2.0 | -2.1 |
| Mining..... | 24.8 | -8.4 | 0 | -14.3 | -17.8 |
| Transportation..... | -3 | -8 | -7.9 | -9.6 | -6.9 |
| Railroad..... | -3 | 3.3 | -4.0 | -9.6 | -14.5 |
| Air..... | -5.1 | 3.2 | -15.3 | -13.0 | -4.6 |
| Other..... | 4.6 | -9.1 | -4.8 | -5.9 | -1 |
| Public utilities..... | 8.3 | 9.3 | -2.3 | -9 | 5 |
| Electric..... | 5.8 | 12.3 | -9 | 1.3 | 3.2 |
| Gas and other..... | 18.1 | -1.2 | -7.5 | -9.3 | -9.7 |
| Trade and services..... | 5.6 | 7 | 1.0 | 2 | 8 |
| Communication and other..... | 11.0 | -1.5 | -1.7 | -1.2 | -3.8 |

1. Includes industries not shown separately.

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 ¹ | Actual ¹ | Planned ² | Planned ³ | Planned ⁴ |
| Total nonfarm business..... | -0.1 | -5.5 | -3.8 | -3.1 | -2.3 |
| Manufacturing..... | .2 | -9.1 | -4.3 | -4.3 | -3.4 |
| Durable goods..... | -8 | -10.0 | -4.8 | -6.5 | -7.1 |
| Nondurable goods..... | 1.4 | -8.1 | -3.7 | -2.0 | .7 |
| Nonmanufacturing..... | -2 | -3.3 | -3.6 | -2.3 | -1.8 |
| Mining..... | 0 | -16.6 | 2.3 | -5.8 | -9.0 |
| Transportation..... | -6.7 | -4.2 | -10.6 | -10.2 | -7.0 |
| Public utilities..... | -2.0 | 3.8 | -4.7 | -1.3 | 1.4 |
| Trade and services..... | .2 | -1.7 | -1.9 | -.5 | .5 |
| Communication and other..... | 1.9 | -8.5 | -5.9 | -4.6 | -6.5 |

1. Data reflect revised seasonal adjustment factors and revised price deflators.
 2. Calculated from constant-dollar estimates based on current-dollar spending plans reported in January and February 1983.
 3. Calculated from constant-dollar estimates based on current-dollar spending plans reported in April and May 1983.
 4. Calculated from constant-dollar estimates based on current-dollar spending plans reported in July and August 1983.

Current-dollar spending was at an annual rate of \$293.5 billion in the second quarter of 1983, about the same as in the first quarter; this is the first time since the first quarter of 1982 that current-dollar spending did not decline. Three months ago, business had reported plans for a 3.1-percent increase in the second quarter. Estimates from the current survey indicate a 6.7-percent increase in the third quarter and a 4.4-percent increase in the fourth.

In real terms, spending increased 0.3 percent in the second quarter of

1983, following a 2.5-percent decline in the first. Estimates indicate a 6.7-percent increase in the third quarter and a 4.7-percent increase in the fourth.

Other highlights of the survey are:

- The rate of capacity utilization in manufacturing increased 3.5 percentage points from March to June 1983, to 73.3 percent; the increase was widespread among the major industries (table 3 and chart 5). The June rate is 5.8 points above the December 1982 recession trough of 67.5 percent and 5.0 points below the June 1981 prerecession peak of 78.3 percent.
- The value of new investment projects started by manufacturers during the second quarter of 1983 increased by \$4.4 billion, to \$27.7 billion; starts by public utilities increased in the second quarter, to \$5.1 billion; they totaled \$2.1 billion in the first quarter (table 4).
- Current-dollar spending for new plant and new equipment changed little in the second quarter; new plant increased 0.2 percent and new equipment increased 0.1 percent (table 6). In real terms, plant spending increased 0.9 percent and equipment was unchanged.

The capital spending plans reported in the July-August survey indicate a very strong second half for 1983. Whether these plans will be realized in the coming months will depend upon a number of factors. Indicators favorable to future investment activi-

ty include recent increases in real final sales, in corporate profits and cash flow, and in net new capital appropriations in manufacturing. Other favorable indicators reported in the BEA survey are increases in capacity utilization and in manufacturing starts. Negative factors include excess capacity in manufacturing that remains significant and a debt service burden that continues to consume a high proportion of cash flow. In addition, while nominal long-term borrowing rates are lower than they were a year ago, they remain high.

Manufacturing Programs

In manufacturing, current-dollar spending declined 1.0 percent in the second quarter of 1983, to an annual

Chart 4
Changes in Business Investment

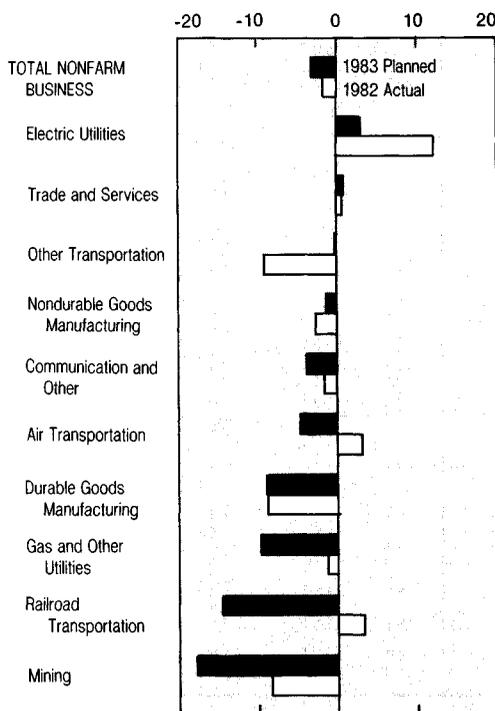
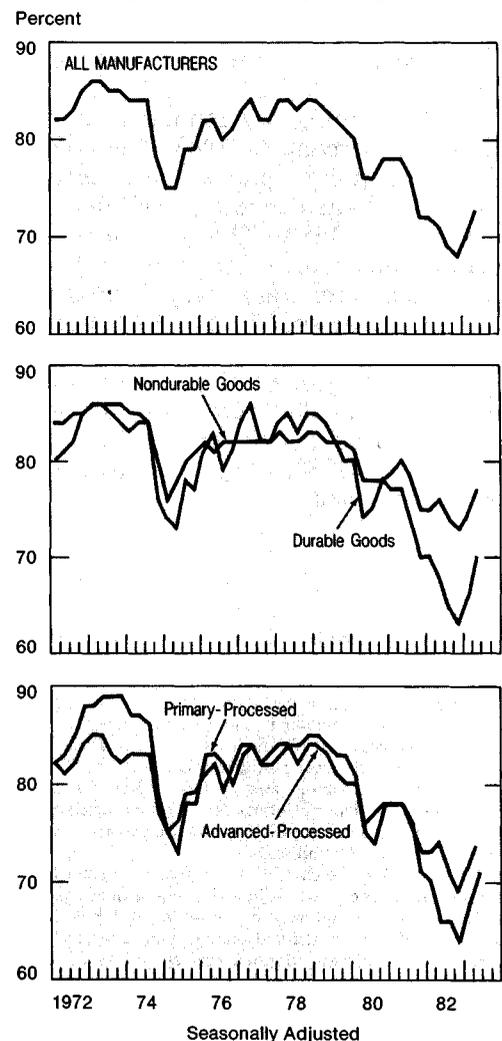


Chart 5
Manufacturers' Capacity Utilization Rates by Major Industry Groups



rate of \$108.8 billion, following a 0.3-percent decline in the first. A 4.5-percent decline in durable goods industries in the second quarter more than offsets a 2.0-percent increase in nondurables. Manufacturers plan an 8.0-percent increase in the third quarter

and a 2.0-percent increase in the fourth.

For the year 1983, manufacturers plan to spend \$114.0 billion, 4.8 percent less than they spent in 1982; their spending declined 5.6 percent in 1982. Durable goods industries plan

an 8.8-percent decline and nondurables, a 1.2-percent decline. In durables, the largest declines are in aircraft, 16.0 percent; iron and steel, 14.9 percent; and fabricated metals, 13.3 percent. In nondurables, declines in food-beverage and petroleum are par-

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. | June | Mar. | June | Sept. | Dec. | Mar. | June |
| All manufacturing..... | 72.2 | 71.2 | 69.1 | 67.5 | 69.8 | 73.3 | 0.78 | 0.76 | 0.74 | 0.72 | 0.75 | 0.78 |
| Asset size: | | | | | | | | | | | | |
| \$100.0 million and over..... | 72.7 | 71.7 | 69.6 | 66.8 | 69.9 | 73.6 | .78 | .76 | .74 | .71 | .74 | .78 |
| \$10.0 to \$99.9 million..... | 73.5 | 72.2 | 70.2 | 70.4 | 72.3 | 73.9 | .80 | .78 | .76 | .76 | .78 | .79 |
| Under \$10.0 million..... | 69.5 | 69.4 | 66.8 | 67.2 | 67.3 | 72.3 | .77 | .75 | .73 | .73 | .74 | .78 |
| Durable goods ² | 69.8 | 67.6 | 65.2 | 63.4 | 66.3 | 70.3 | .74 | .72 | .69 | .67 | .71 | .75 |
| Asset size: | | | | | | | | | | | | |
| \$100.0 million and over..... | 70.6 | 69.0 | 65.9 | 63.7 | 66.7 | 71.3 | .75 | .73 | .69 | .67 | .70 | .75 |
| \$10.0 to \$99.9 million..... | 67.9 | 65.6 | 63.5 | 62.7 | 65.2 | 68.5 | .74 | .71 | .69 | .68 | .70 | .74 |
| Under \$10.0 million..... | 67.9 | 63.5 | 63.6 | 62.7 | 65.4 | 67.4 | .74 | .69 | .68 | .68 | .71 | .74 |
| Primary metals..... | 60.8 | 51.9 | 48.3 | 44.6 | 53.1 | 57.6 | .66 | .56 | .52 | .49 | .58 | .63 |
| Electrical machinery..... | 73.3 | 72.1 | 71.0 | 70.8 | 70.5 | 74.6 | .81 | .80 | .78 | .78 | .77 | .83 |
| Machinery, except electrical..... | 85.4 | 81.9 | 78.7 | 75.8 | 75.3 | 78.7 | .90 | .86 | .83 | .80 | .79 | .83 |
| Transportation equipment ³ | 64.4 | 67.7 | 62.0 | 58.6 | 62.8 | 69.3 | .66 | .69 | .63 | .60 | .64 | .71 |
| Motor vehicles..... | 60.6 | 67.1 | 57.9 | 55.6 | 63.4 | 74.8 | .60 | .66 | .57 | .55 | .62 | .74 |
| Aircraft..... | 70.9 | 69.6 | 69.4 | 66.6 | 65.7 | 65.2 | .77 | .76 | .75 | .72 | .71 | .70 |
| Stone, clay, and glass..... | 68.4 | 62.5 | 64.3 | 61.9 | 67.5 | 69.6 | .74 | .68 | .70 | .69 | .73 | .76 |
| Nondurable goods ⁴ | 75.2 | 76.0 | 74.2 | 72.8 | 74.3 | 77.1 | .82 | .82 | .81 | .79 | .81 | .83 |
| Asset size: | | | | | | | | | | | | |
| \$100.0 million and over..... | 76.2 | 76.0 | 75.5 | 71.9 | 75.1 | 77.4 | .83 | .82 | .82 | .78 | .81 | .84 |
| \$10.0 to \$99.9 million..... | 78.5 | 78.0 | 76.2 | 77.2 | 78.6 | 78.6 | .84 | .84 | .82 | .82 | .84 | .84 |
| Under \$10.0 million..... | 70.9 | 74.8 | 69.7 | 71.2 | 69.0 | 76.8 | .80 | .81 | .78 | .78 | .77 | .82 |
| Food including beverage..... | 75.4 | 77.7 | 75.0 | 75.0 | 74.6 | 77.0 | .85 | .85 | .83 | .82 | .83 | .83 |
| Textiles..... | 74.0 | 73.6 | 74.9 | 73.7 | 79.5 | 83.2 | .77 | .77 | .78 | .78 | .82 | .87 |
| Paper..... | 83.1 | 81.0 | 81.1 | 79.2 | 82.9 | 85.3 | .91 | .84 | .84 | .82 | .86 | .89 |
| Chemicals..... | 71.6 | 69.7 | 69.3 | 65.8 | 68.8 | 71.5 | .80 | .77 | .77 | .73 | .76 | .79 |
| Petroleum..... | 69.6 | 75.0 | 74.9 | 68.8 | 69.9 | 74.7 | .73 | .79 | .78 | .72 | .73 | .78 |
| Rubber..... | 72.0 | 75.5 | 69.7 | 72.9 | 75.8 | 76.1 | .77 | .81 | .75 | .78 | .80 | .81 |
| Primary-processed goods ⁵ | 70.1 | 66.5 | 65.6 | 63.9 | 68.1 | 71.2 | .75 | .71 | .70 | .69 | .73 | .76 |
| Advanced-processed goods ⁶ | 73.2 | 73.8 | 70.9 | 69.3 | 70.6 | 74.4 | .79 | .79 | .76 | .74 | .76 | .80 |

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.

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

[Billions of dollars; quarters seasonally adjusted] ¹

| | Starts ² | | Carryover ³ | | | | | | | | | | | |
|-------------------------------------|---------------------|--------|------------------------|-------|-------|-------|-------|-------|--------|--------|--------|-------|-------|-------|
| | 1981 | 1982 | 1982 | | | | 1983 | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II | I | II | III | IV | I | II |
| Manufacturing..... | 135.61 | 104.35 | 26.74 | 28.68 | 25.31 | 23.62 | 23.35 | 27.71 | 89.41 | 87.40 | 83.15 | 79.21 | 74.94 | 75.45 |
| Durable goods ⁴ | 69.12 | 45.73 | 11.43 | 12.33 | 11.23 | 10.75 | 11.17 | 12.27 | 40.30 | 38.06 | 35.13 | 33.25 | 31.89 | 32.05 |
| Primary metals..... | 9.83 | 4.79 | 1.33 | 1.45 | .99 | 1.01 | 1.05 | 1.31 | 8.36 | 7.71 | 6.99 | 6.53 | 5.98 | 5.79 |
| Electrical machinery..... | 11.59 | 8.97 | 2.31 | 2.34 | 2.36 | 1.96 | 2.53 | 3.06 | 6.01 | 5.58 | 5.26 | 4.75 | 4.57 | 5.09 |
| Machinery, except electrical..... | 16.04 | 11.02 | 2.47 | 3.05 | 2.75 | 2.75 | 2.81 | 2.87 | 7.74 | 7.41 | 6.89 | 6.73 | 6.60 | 6.55 |
| Transportation equipment..... | 19.35 | 13.87 | 3.27 | 3.74 | 3.57 | 3.28 | 2.98 | 2.47 | 11.47 | 11.52 | 11.15 | 10.97 | 10.77 | 10.35 |
| Stone, clay, and glass..... | 3.21 | 1.95 | .42 | .59 | .45 | .49 | .40 | .61 | 1.80 | 1.71 | 1.53 | 1.42 | 1.28 | 1.29 |
| Nondurable goods ⁴ | 66.49 | 58.62 | 15.32 | 16.35 | 14.08 | 12.87 | 12.19 | 15.44 | 49.11 | 49.34 | 48.02 | 45.95 | 43.05 | 43.41 |
| Food including beverage..... | 8.32 | 6.48 | 1.58 | 1.53 | 1.62 | 1.76 | 1.85 | 1.32 | 4.63 | 4.25 | 3.99 | 3.80 | 4.02 | 3.72 |
| Paper..... | 6.55 | 6.12 | 1.84 | 1.62 | 1.58 | 1.08 | 1.59 | 1.49 | 6.53 | 6.64 | 6.71 | 6.37 | 6.44 | 6.36 |
| Chemicals..... | 13.35 | 12.61 | 3.12 | 4.02 | 2.61 | 2.86 | 2.68 | 3.36 | 10.79 | 11.36 | 10.77 | 10.60 | 9.91 | 9.98 |
| Petroleum..... | 27.79 | 25.02 | 6.66 | 7.26 | 6.05 | 5.05 | 3.68 | 6.09 | 21.62 | 21.98 | 21.54 | 20.37 | 17.89 | 17.86 |
| Public utilities..... | 35.13 | 15.11 | -3.12 | 5.06 | 8.80 | 4.37 | 2.15 | 5.10 | 113.11 | 107.81 | 105.86 | 99.48 | 92.22 | 86.95 |

1. Data in this table for 1981 and 1982 reflect revised seasonal adjustment factors.

2. Starts are estimated by adding changes in carryover to expenditures during the given period.

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

4. Includes industries not shown separately.

Table 5.—Manufacturers' Evaluation of Their Plant and Equipment Facilities¹

[Percent distribution of gross depreciable assets]

| | 1982 | | | | 1983 | |
|--|---------|---------|----------|---------|---------|---------|
| | Mar. 31 | June 30 | Sept. 30 | Dec. 31 | Mar. 31 | June 30 |
| More plant and equipment needed: | | | | | | |
| All manufacturing..... | 25.3 | 23.3 | 20.2 | 20.1 | 20.6 | 20.2 |
| Durable goods ² | 19.8 | 18.1 | 17.1 | 16.7 | 17.6 | 17.7 |
| Primary metals..... | 8.4 | 3.8 | 2.4 | 2.4 | 3.6 | 2.8 |
| Metal products ³ | 25.9 | 25.6 | 24.3 | 23.1 | 24.3 | 25.0 |
| Nondurable goods ² | 30.6 | 28.4 | 23.3 | 23.4 | 23.6 | 22.8 |
| Food including beverage..... | 27.0 | 19.8 | 19.8 | 20.6 | 19.4 | 17.0 |
| Chemicals and petroleum..... | 38.1 | 39.6 | 30.7 | 31.0 | 30.6 | 30.1 |
| About adequate: | | | | | | |
| All manufacturing..... | 54.1 | 53.5 | 52.0 | 51.6 | 51.0 | 53.3 |
| Durable goods ² | 54.2 | 51.9 | 45.4 | 44.9 | 42.7 | 45.2 |
| Primary metals..... | 53.5 | 56.4 | 28.2 | 25.9 | 27.6 | 27.2 |
| Metal products ³ | 54.3 | 49.4 | 47.9 | 48.8 | 42.7 | 45.9 |
| Nondurable goods ² | 54.1 | 55.1 | 58.5 | 58.3 | 59.2 | 61.2 |
| Food including beverage..... | 64.1 | 72.5 | 68.0 | 67.4 | 65.5 | 69.7 |
| Chemicals and petroleum..... | 47.4 | 47.3 | 55.0 | 51.7 | 52.9 | 52.9 |
| Existing plant and equipment exceeds needs: | | | | | | |
| All manufacturing..... | 20.6 | 23.2 | 27.8 | 28.3 | 28.4 | 26.5 |
| Durable goods ² | 26.0 | 30.0 | 37.5 | 38.4 | 39.7 | 37.1 |
| Primary metals..... | 38.1 | 39.8 | 69.4 | 71.7 | 68.8 | 70.0 |
| Metal products ³ | 19.8 | 25.0 | 27.8 | 28.1 | 33.0 | 29.1 |
| Nondurable goods ² | 15.3 | 16.5 | 18.2 | 18.3 | 17.2 | 16.0 |
| Food including beverage..... | 8.9 | 7.7 | 12.2 | 12.0 | 15.1 | 13.3 |
| Chemicals and petroleum..... | 14.5 | 13.1 | 14.3 | 17.3 | 16.5 | 17.0 |

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.

tially offset by increases in other industries.

Real spending by manufacturers for the year 1983 is estimated to decline 3.4 percent from 1982; a 7.1-percent decline in durables more than offsets a 0.7-percent increase in nondurables. In 1982, durables declined 10.0 percent and nondurables, 8.1 percent.

Manufacturers started new investment projects during the second quarter of 1983 totaling \$27.7 billion—\$4.4 billion more than in the first quarter. Declines in food-beverage and in transportation equipment were more than offset by sizable increases in petroleum, chemicals, and electrical machinery.

The value of new projects started by manufacturers in the second quarter was greater than their capital expenditures, resulting in an increase in carryover—the amount still to be spent on new plant and equipment for projects underway. Carryover totaled \$75.5 billion at the end of June, \$0.5 billion more than at the of March.

Capacity utilization

The 3.5-percent point increase in the manufacturing utilization rate from March to June was widespread in both durables and nondurables.

Durables increased 4.0 points, to 70.3 percent, and nondurables increased 2.8 points, to 77.1 percent. Among the major industry groups, the largest increase was in motor vehicles, 11.4 points, to 74.8 percent. Other industries with sizable increases included petroleum, 4.8 points, to 74.7 percent; primary metals 4.5 points, to 57.6 percent; electrical machinery, 4.1 points, to 74.6 percent; and textiles, 3.7 points, to 83.2 percent.

The utilization rate for primary-processed goods industries increased 3.1 percentage points from March to June, to 71.2 percent; the rate for advanced-processed goods increased 3.8 points, to 74.4 percent.

The utilization rate reported by large-sized firms increased 3.7 percentage points, to 73.6 percent. Medium-sized firms reported a 1.6-point increase, to 73.9 percent; small firms reported a 5.0-point increase, to 72.3 percent.

Manufacturers also evaluated the adequacy of their facilities in light of their current and prospective sales for the next 12 months (table 5). Companies owning 20.2 percent of fixed assets reported a need for more facilities at the end of June, 0.4 percentage points less than at the end of March. Companies owning 53.3 percent re-

ported that facilities were about adequate, 2.3 percentage points more than in March; companies owning 26.5 percent reported that facilities exceeded needs, 1.9 percentage points less than in March.

Nonmanufacturing Programs

In nonmanufacturing, current-dollar spending increased 0.8 percent in the second quarter of 1983, to an annual rate of \$184.7 billion, following a 5.1-percent decline in the first. Declines in gas utilities, "other transportation," mining, and "communication and other" were offset by increases in railroads, trade and services, and air transportation. Nonmanufacturing firms expect a 5.9-percent increase in spending in the third quarter and a 5.8-percent increase in the fourth.

For the year 1983, nonmanufacturing industries plan to spend \$192.6 billion, 2.1 percent less than they spent in 1982; their spending increased 1.1 percent in 1982. The largest declines are in mining, 17.8 percent; railroads, 14.5 percent; and gas utilities, 9.7 percent. Smaller declines are planned in air transportation, 4.6 percent, and "communication and other," 3.8 percent. "Other transportation" plans spending at about the same level as last year. Small increases are planned in electric utilities, 3.2 percent, and in trade and services, 0.8 percent.

Real spending by nonmanufacturers for the year 1983 is estimated to decline 1.8 percent from 1982. The largest decline is in mining, 9.0 percent. Declines are also indicated in transportation, 7.0 percent, and "communication and other," 6.5 percent. Estimates of real spending in public utilities and in trade and services indicate small increases of 1.4 percent and 0.5 percent, respectively.

Starts of new investment projects by public utilities totaled \$5.1 billion in the second quarter of 1983, compared with \$2.1 billion in the first. Carryover of utility projects totaled \$87.0 billion at the end of June, \$5.3 billion less than at the end of March.

REVISED ESTIMATES OF EXPENDITURES FOR PLANT AND FOR EQUIPMENT, 1978-83

Tables 6 and 7 present estimates of plant and equipment expenditures that reflect the following revisions: (1) seasonal adjustment factors have been revised to incorporate data for recent periods and to ensure that the sum of the seasonally adjusted quarters equals the annual estimates,

and (2) constant-dollar estimates have been revised to incorporate deflators that reflect the revisions of the national income and product accounts released in July.

Table 6.—Expenditures for New Plant and for New Equipment by U.S. Nonfarm Business in Current and Constant Dollars

| | Billions of dollars; quarters seasonally adjusted at annual rates | | | | | | | | | | | | |
|---|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1978 | 1979 | 1980 | 1981 | 1982 | 1978 | | | | 1979 | | | |
| | | | | | | I | II | III | IV | I | II | III | IV |
| Total nonfarm business | 231.24 | 270.46 | 295.63 | 321.49 | 316.43 | 213.51 | 228.27 | 234.53 | 248.64 | 255.88 | 265.82 | 274.70 | 285.35 |
| Plant..... | 92.63 | 105.75 | 117.57 | 133.35 | 134.58 | 87.24 | 91.18 | 93.77 | 98.34 | 102.41 | 104.57 | 107.26 | 108.79 |
| Equipment..... | 138.60 | 164.68 | 178.06 | 188.14 | 181.86 | 126.27 | 137.09 | 140.76 | 150.30 | 153.47 | 161.25 | 167.44 | 176.57 |
| Manufacturing | 79.72 | 98.68 | 115.81 | 126.79 | 119.68 | 72.84 | 78.34 | 80.61 | 87.09 | 91.08 | 94.79 | 101.08 | 107.76 |
| Plant..... | 25.63 | 30.91 | 36.10 | 40.65 | 39.80 | 24.15 | 24.13 | 26.31 | 27.96 | 29.73 | 30.00 | 31.70 | 32.22 |
| Equipment..... | 54.09 | 67.77 | 79.73 | 86.14 | 79.88 | 48.69 | 54.21 | 54.30 | 59.14 | 61.35 | 64.79 | 69.38 | 75.55 |
| Durable goods | 40.43 | 51.07 | 58.91 | 61.84 | 56.44 | 36.27 | 39.42 | 41.53 | 44.52 | 46.57 | 49.04 | 52.84 | 55.85 |
| Plant..... | 10.57 | 14.01 | 16.35 | 16.06 | 14.32 | 9.46 | 9.91 | 10.89 | 12.00 | 12.92 | 13.60 | 14.32 | 15.20 |
| Equipment..... | 29.87 | 37.07 | 42.56 | 45.79 | 42.13 | 26.81 | 29.51 | 30.64 | 32.52 | 33.65 | 35.45 | 38.51 | 40.65 |
| Nondurable goods | 39.29 | 47.61 | 56.90 | 64.95 | 63.23 | 36.57 | 38.92 | 39.08 | 42.57 | 44.52 | 45.74 | 48.25 | 51.92 |
| Plant..... | 15.07 | 16.91 | 19.75 | 24.59 | 25.48 | 14.69 | 14.22 | 15.42 | 15.96 | 16.82 | 16.41 | 17.38 | 17.02 |
| Equipment..... | 24.22 | 30.70 | 37.17 | 40.35 | 37.75 | 21.88 | 24.70 | 23.67 | 26.62 | 27.70 | 29.34 | 30.87 | 34.90 |
| Nonmanufacturing | 151.52 | 171.77 | 179.81 | 194.70 | 196.75 | 140.67 | 149.93 | 153.92 | 161.55 | 164.80 | 171.03 | 173.62 | 177.59 |
| Plant..... | 67.00 | 74.84 | 81.48 | 92.70 | 94.79 | 63.09 | 67.06 | 67.46 | 70.39 | 72.67 | 74.56 | 75.56 | 76.57 |
| Equipment..... | 84.52 | 96.92 | 98.33 | 102.01 | 101.98 | 77.58 | 82.88 | 86.45 | 91.16 | 92.12 | 96.47 | 98.06 | 101.02 |
| Mining | 10.21 | 11.38 | 13.51 | 16.86 | 15.45 | 9.14 | 10.16 | 10.52 | 11.02 | 11.28 | 11.02 | 11.38 | 11.84 |
| Plant..... | 5.14 | 5.74 | 7.74 | 10.73 | 9.72 | 4.81 | 5.22 | 5.43 | 5.12 | 5.41 | 5.34 | 5.87 | 6.33 |
| Equipment..... | 5.07 | 5.64 | 5.77 | 6.13 | 5.73 | 4.33 | 4.94 | 5.09 | 5.90 | 5.87 | 5.68 | 5.51 | 5.51 |
| Transportation | 10.68 | 12.35 | 12.09 | 12.05 | 11.95 | 10.63 | 10.05 | 10.66 | 11.37 | 11.47 | 12.16 | 12.76 | 13.01 |
| Plant..... | 2.39 | 2.74 | 3.00 | 3.33 | 3.78 | 2.41 | 2.18 | 2.49 | 2.47 | 2.58 | 2.75 | 2.82 | 2.82 |
| Equipment..... | 8.29 | 9.61 | 9.09 | 8.72 | 8.17 | 8.21 | 7.87 | 8.17 | 8.89 | 8.89 | 9.41 | 9.94 | 10.19 |
| Public utilities | 29.95 | 33.96 | 35.44 | 38.40 | 41.95 | 28.31 | 29.12 | 30.22 | 32.14 | 32.59 | 34.25 | 34.89 | 34.08 |
| Plant..... | 18.84 | 21.60 | 22.96 | 25.21 | 27.10 | 18.10 | 18.30 | 18.70 | 20.26 | 20.69 | 21.81 | 22.52 | 21.38 |
| Equipment..... | 11.11 | 12.35 | 12.48 | 13.19 | 14.86 | 10.21 | 10.82 | 11.52 | 11.87 | 11.90 | 12.44 | 12.37 | 12.70 |
| Trade and services | 68.66 | 79.26 | 81.79 | 86.33 | 86.95 | 62.88 | 69.10 | 69.14 | 73.53 | 75.85 | 79.15 | 79.41 | 82.60 |
| Plant..... | 29.41 | 32.38 | 35.23 | 39.44 | 39.57 | 28.02 | 30.28 | 29.09 | 30.26 | 31.71 | 32.19 | 32.12 | 33.52 |
| Equipment..... | 39.25 | 46.87 | 46.55 | 46.90 | 47.38 | 34.86 | 38.83 | 40.05 | 43.27 | 44.15 | 46.96 | 47.29 | 49.08 |
| Communication and other ¹ | 32.02 | 34.83 | 36.99 | 41.06 | 40.46 | 29.71 | 31.50 | 33.38 | 33.49 | 33.60 | 34.45 | 35.18 | 36.06 |
| Plant..... | 11.22 | 12.38 | 12.54 | 13.99 | 14.61 | 9.75 | 11.08 | 11.76 | 12.27 | 12.29 | 12.48 | 12.23 | 12.52 |
| Equipment..... | 20.81 | 22.44 | 24.45 | 27.08 | 25.84 | 19.96 | 20.42 | 21.62 | 21.23 | 21.31 | 21.97 | 22.94 | 23.54 |
| | Billions of 1972 dollars; quarters seasonally adjusted at annual rates | | | | | | | | | | | | |
| Total nonfarm business | 147.01 | 158.23 | 159.08 | 158.99 | 150.29 | 139.85 | 146.57 | 147.73 | 153.88 | 154.81 | 157.18 | 159.08 | 161.85 |
| Plant..... | 53.21 | 53.63 | 52.44 | 53.32 | 51.16 | 52.71 | 53.16 | 53.01 | 53.95 | 54.41 | 54.06 | 53.54 | 52.48 |
| Equipment..... | 93.80 | 104.60 | 106.64 | 105.67 | 99.13 | 87.14 | 93.42 | 94.72 | 99.93 | 100.39 | 103.11 | 105.54 | 109.37 |
| Manufacturing | 49.09 | 55.80 | 60.13 | 60.25 | 54.78 | 46.28 | 48.81 | 49.11 | 52.18 | 53.33 | 54.32 | 56.64 | 58.92 |
| Plant..... | 13.95 | 14.93 | 15.10 | 14.81 | 13.39 | 13.32 | 14.03 | 14.52 | 14.98 | 14.87 | 14.87 | 15.10 | 14.77 |
| Equipment..... | 35.14 | 40.88 | 45.03 | 45.44 | 41.38 | 32.96 | 35.49 | 35.08 | 37.66 | 38.36 | 39.45 | 41.54 | 44.15 |
| Durable goods | 25.92 | 29.93 | 31.92 | 31.66 | 28.49 | 23.99 | 25.55 | 26.37 | 27.76 | 28.34 | 29.07 | 30.63 | 31.67 |
| Plant..... | 6.31 | 7.27 | 7.49 | 6.88 | 5.81 | 6.02 | 6.03 | 6.38 | 6.80 | 7.08 | 7.23 | 7.31 | 7.47 |
| Equipment..... | 19.61 | 22.66 | 24.43 | 24.88 | 22.68 | 17.96 | 19.52 | 19.99 | 20.96 | 21.27 | 21.84 | 23.32 | 24.20 |
| Nondurable goods | 23.18 | 25.88 | 28.21 | 28.59 | 26.29 | 22.29 | 23.26 | 22.74 | 24.42 | 24.99 | 25.26 | 26.01 | 27.25 |
| Plant..... | 7.65 | 7.66 | 7.61 | 7.98 | 7.59 | 7.92 | 7.29 | 7.65 | 7.72 | 7.90 | 7.64 | 7.79 | 7.29 |
| Equipment..... | 15.53 | 18.22 | 20.60 | 20.61 | 18.70 | 14.37 | 15.96 | 15.09 | 16.70 | 17.09 | 17.61 | 18.22 | 19.96 |
| Nonmanufacturing | 97.91 | 102.43 | 98.95 | 98.74 | 95.51 | 93.58 | 97.77 | 98.61 | 101.70 | 101.47 | 102.85 | 102.44 | 102.93 |
| Plant..... | 39.25 | 38.70 | 37.34 | 38.51 | 37.77 | 38.77 | 39.84 | 38.97 | 39.43 | 39.44 | 39.20 | 38.44 | 37.72 |
| Equipment..... | 58.66 | 63.73 | 61.61 | 60.24 | 57.75 | 54.81 | 57.93 | 59.64 | 62.27 | 62.04 | 63.66 | 64.00 | 65.22 |
| Mining | 5.15 | 5.10 | 5.12 | 5.12 | 4.27 | 4.81 | 5.18 | 5.25 | 5.36 | 5.36 | 5.05 | 4.98 | 5.01 |
| Plant..... | 2.27 | 2.14 | 2.41 | 2.61 | 2.12 | 2.27 | 2.34 | 2.37 | 2.10 | 2.16 | 2.05 | 2.13 | 2.24 |
| Equipment..... | 2.88 | 2.96 | 2.71 | 2.51 | 2.15 | 2.54 | 2.84 | 2.88 | 3.26 | 3.21 | 3.00 | 2.85 | 2.77 |
| Transportation | 6.55 | 6.80 | 6.03 | 5.63 | 5.39 | 6.78 | 6.25 | 6.45 | 6.74 | 6.60 | 6.76 | 6.96 | 6.90 |
| Plant..... | 1.41 | 1.42 | 1.39 | 1.44 | 1.60 | 1.51 | 1.31 | 1.43 | 1.37 | 1.39 | 1.45 | 1.45 | 1.40 |
| Equipment..... | 5.15 | 5.38 | 4.65 | 4.19 | 3.79 | 5.27 | 4.94 | 5.01 | 5.36 | 5.21 | 5.31 | 5.51 | 5.50 |
| Public utilities | 17.60 | 18.29 | 17.55 | 17.21 | 17.86 | 17.05 | 17.28 | 17.66 | 18.40 | 18.22 | 18.63 | 18.59 | 17.72 |
| Plant..... | 10.57 | 11.00 | 10.64 | 10.55 | 10.81 | 10.44 | 10.35 | 10.43 | 11.05 | 10.96 | 11.21 | 11.33 | 10.48 |
| Equipment..... | 7.03 | 7.29 | 6.92 | 6.65 | 7.05 | 6.61 | 6.93 | 7.23 | 7.36 | 7.26 | 7.41 | 7.26 | 7.24 |
| Trade and services | 46.56 | 49.50 | 47.35 | 47.46 | 46.64 | 43.96 | 47.24 | 46.50 | 48.56 | 48.94 | 49.95 | 49.07 | 50.06 |
| Plant..... | 18.08 | 17.33 | 16.73 | 17.58 | 16.94 | 18.24 | 18.89 | 17.55 | 17.64 | 17.87 | 17.55 | 16.89 | 17.01 |
| Equipment..... | 28.49 | 32.18 | 30.62 | 29.88 | 29.70 | 25.73 | 28.35 | 28.95 | 30.92 | 31.07 | 32.40 | 32.18 | 33.06 |
| Communication and other ¹ | 22.05 | 22.73 | 22.90 | 23.33 | 21.35 | 20.97 | 21.81 | 22.76 | 22.64 | 22.35 | 22.47 | 22.85 | 23.25 |
| Plant..... | 6.93 | 6.81 | 6.18 | 6.33 | 6.29 | 6.31 | 6.95 | 7.18 | 7.27 | 7.06 | 6.94 | 6.65 | 6.60 |
| Equipment..... | 15.12 | 15.92 | 16.71 | 17.00 | 15.06 | 14.66 | 14.87 | 15.58 | 15.37 | 15.30 | 15.54 | 16.20 | 16.65 |

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

Table 6.—Expenditures for New Plant and for New Equipment by U.S. Nonfarm Business in Current and Constant Dollars—Continued

| | Billions of dollars; quarters seasonally adjusted at annual rates | | | | | | | | | | | | | |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1980 | | | | 1981 | | | | 1982 | | | | 1983 | |
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| Total nonfarm business | 291.53 | 293.75 | 297.13 | 300.12 | 311.95 | 316.42 | 328.19 | 329.43 | 326.95 | 321.87 | 313.76 | 303.18 | 293.03 | 293.46 |
| Plant..... | 115.30 | 116.57 | 118.20 | 120.21 | 128.22 | 131.20 | 136.71 | 137.29 | 139.07 | 137.52 | 134.43 | 127.32 | 125.40 | 125.60 |
| Equipment..... | 176.23 | 177.17 | 178.94 | 179.91 | 183.73 | 185.22 | 191.48 | 192.15 | 187.89 | 184.34 | 179.33 | 175.86 | 167.62 | 167.86 |
| Manufacturing | 111.53 | 115.10 | 117.04 | 119.63 | 123.86 | 125.23 | 129.87 | 128.19 | 127.47 | 122.76 | 118.26 | 110.23 | 109.86 | 108.79 |
| Plant..... | 33.69 | 36.19 | 37.32 | 37.18 | 38.79 | 40.21 | 41.74 | 41.86 | 42.56 | 41.64 | 38.81 | 36.19 | 36.71 | 36.78 |
| Equipment..... | 77.84 | 78.91 | 79.72 | 82.45 | 85.07 | 85.02 | 88.13 | 86.33 | 84.91 | 81.12 | 79.45 | 74.03 | 73.15 | 72.00 |
| Durable goods..... | 58.08 | 58.49 | 58.63 | 60.44 | 60.98 | 62.40 | 62.77 | 61.22 | 60.39 | 58.28 | 56.61 | 50.51 | 50.74 | 48.48 |
| Plant..... | 16.36 | 16.68 | 16.83 | 15.52 | 16.40 | 16.36 | 15.79 | 15.68 | 15.86 | 15.05 | 14.21 | 12.17 | 12.82 | 12.01 |
| Equipment..... | 41.72 | 41.81 | 41.80 | 44.92 | 44.58 | 46.04 | 46.98 | 45.54 | 44.53 | 43.23 | 42.40 | 38.34 | 37.92 | 36.47 |
| Nondurable goods..... | 53.45 | 56.61 | 58.41 | 59.19 | 62.88 | 62.83 | 67.10 | 66.97 | 67.08 | 64.48 | 61.65 | 59.72 | 59.12 | 60.31 |
| Plant..... | 17.33 | 19.51 | 20.49 | 21.67 | 22.39 | 23.85 | 25.95 | 26.18 | 26.70 | 26.59 | 24.60 | 24.03 | 23.89 | 24.78 |
| Equipment..... | 36.12 | 37.10 | 37.92 | 37.53 | 40.49 | 38.98 | 41.15 | 40.79 | 40.38 | 37.89 | 37.05 | 35.69 | 35.23 | 35.53 |
| Nonmanufacturing | 180.00 | 178.65 | 180.09 | 180.49 | 188.09 | 191.19 | 198.32 | 201.24 | 199.49 | 199.11 | 195.51 | 192.95 | 183.17 | 184.67 |
| Plant..... | 81.61 | 80.39 | 80.88 | 83.03 | 89.42 | 91.00 | 94.97 | 95.43 | 96.51 | 95.88 | 95.62 | 91.12 | 88.69 | 88.82 |
| Equipment..... | 98.39 | 98.26 | 99.22 | 97.47 | 98.67 | 100.20 | 103.35 | 105.81 | 102.98 | 103.22 | 99.88 | 101.83 | 94.47 | 95.86 |
| Mining..... | 11.95 | 12.88 | 13.90 | 15.31 | 16.07 | 16.83 | 17.46 | 17.07 | 17.43 | 16.38 | 14.57 | 13.41 | 12.03 | 10.91 |
| Plant..... | 6.56 | 7.12 | 8.27 | 9.01 | 9.90 | 11.03 | 10.88 | 11.12 | 11.41 | 10.60 | 8.96 | 7.93 | 7.06 | 6.31 |
| Equipment..... | 5.40 | 5.75 | 5.63 | 6.30 | 6.17 | 5.80 | 6.58 | 5.95 | 6.02 | 5.78 | 5.61 | 5.49 | 4.97 | 4.60 |
| Transportation..... | 12.46 | 12.18 | 12.27 | 11.45 | 11.78 | 11.64 | 11.82 | 12.95 | 12.00 | 12.17 | 11.29 | 12.33 | 11.04 | 10.88 |
| Plant..... | 3.23 | 2.95 | 2.95 | 2.90 | 3.14 | 3.16 | 3.46 | 3.57 | 3.94 | 4.12 | 3.39 | 3.67 | 3.50 | 3.95 |
| Equipment..... | 9.23 | 9.23 | 9.33 | 8.55 | 8.64 | 8.48 | 8.37 | 9.38 | 8.06 | 8.06 | 7.90 | 8.66 | 7.54 | 6.93 |
| Public utilities..... | 36.39 | 35.21 | 35.19 | 34.97 | 36.40 | 37.96 | 39.18 | 40.03 | 40.35 | 41.45 | 43.02 | 43.00 | 41.61 | 41.48 |
| Plant..... | 23.72 | 22.63 | 22.41 | 23.09 | 23.25 | 25.36 | 25.61 | 26.60 | 25.97 | 26.70 | 28.28 | 27.45 | 27.28 | 27.51 |
| Equipment..... | 12.67 | 12.57 | 12.78 | 11.88 | 13.15 | 12.60 | 13.57 | 13.42 | 14.39 | 14.75 | 14.74 | 15.55 | 14.33 | 13.97 |
| Trade and services..... | 82.09 | 80.77 | 81.68 | 82.60 | 83.63 | 85.56 | 87.67 | 88.52 | 87.82 | 88.74 | 86.88 | 84.36 | 82.38 | 85.85 |
| Plant..... | 35.61 | 34.45 | 34.63 | 36.24 | 39.43 | 38.71 | 40.26 | 39.37 | 39.91 | 40.00 | 40.29 | 38.08 | 37.27 | 37.94 |
| Equipment..... | 46.48 | 46.32 | 47.05 | 46.36 | 44.20 | 46.85 | 47.41 | 49.15 | 47.91 | 48.74 | 46.59 | 46.28 | 45.11 | 47.92 |
| Communication and other ¹ | 37.11 | 37.62 | 37.05 | 36.16 | 40.21 | 39.20 | 42.18 | 42.67 | 41.87 | 40.36 | 39.75 | 39.84 | 36.11 | 35.54 |
| Plant..... | 12.50 | 13.23 | 12.62 | 11.80 | 13.71 | 12.73 | 14.76 | 14.76 | 15.28 | 14.47 | 14.70 | 14.00 | 13.57 | 13.10 |
| Equipment..... | 24.61 | 24.39 | 24.42 | 24.36 | 26.50 | 26.47 | 27.42 | 27.91 | 26.59 | 25.90 | 25.05 | 25.85 | 22.54 | 22.44 |
| | Billions of 1972 dollars; quarters seasonally adjusted at annual rates | | | | | | | | | | | | | |
| Total nonfarm business | 161.35 | 159.70 | 158.59 | 156.69 | 159.88 | 157.68 | 160.67 | 157.74 | 156.68 | 151.98 | 148.91 | 143.60 | 140.01 | 140.44 |
| Plant..... | 53.87 | 52.79 | 51.72 | 51.38 | 53.79 | 53.23 | 54.23 | 52.02 | 52.85 | 52.01 | 51.42 | 48.36 | 48.22 | 48.66 |
| Equipment..... | 107.47 | 106.91 | 106.88 | 105.31 | 106.09 | 104.45 | 106.44 | 105.72 | 103.83 | 99.97 | 97.48 | 95.24 | 91.79 | 91.78 |
| Manufacturing | 59.77 | 60.34 | 60.20 | 60.22 | 61.21 | 60.04 | 61.06 | 58.70 | 58.81 | 55.59 | 54.30 | 50.41 | 51.14 | 50.30 |
| Plant..... | 14.93 | 15.50 | 15.31 | 14.66 | 15.02 | 15.04 | 14.15 | 14.49 | 13.97 | 13.11 | 12.00 | 12.52 | 12.54 | |
| Equipment..... | 44.84 | 44.83 | 44.89 | 45.56 | 46.19 | 45.00 | 46.02 | 44.55 | 44.82 | 41.62 | 41.19 | 38.01 | 38.62 | 37.76 |
| Durable goods..... | 32.14 | 31.83 | 31.58 | 32.15 | 31.99 | 32.09 | 31.92 | 30.66 | 30.62 | 29.15 | 28.59 | 25.61 | 25.96 | 24.84 |
| Plant..... | 7.79 | 7.71 | 7.58 | 6.87 | 7.19 | 7.05 | 6.70 | 6.39 | 6.48 | 6.10 | 5.76 | 4.89 | 5.18 | 4.86 |
| Equipment..... | 24.34 | 24.12 | 23.99 | 25.28 | 24.79 | 25.05 | 25.22 | 24.26 | 24.14 | 23.05 | 22.83 | 20.72 | 20.79 | 19.98 |
| Nondurable goods..... | 27.63 | 28.51 | 28.62 | 28.07 | 29.22 | 27.94 | 29.15 | 28.05 | 28.20 | 26.44 | 25.71 | 24.79 | 25.18 | 25.46 |
| Plant..... | 7.14 | 7.79 | 7.72 | 7.78 | 7.83 | 8.00 | 8.34 | 7.76 | 8.02 | 7.87 | 7.35 | 7.11 | 7.34 | 7.69 |
| Equipment..... | 20.50 | 20.72 | 20.90 | 20.28 | 21.40 | 19.95 | 20.80 | 20.29 | 20.18 | 18.57 | 18.36 | 17.69 | 17.83 | 17.77 |
| Nonmanufacturing | 101.58 | 99.36 | 98.39 | 96.47 | 98.67 | 97.64 | 99.61 | 99.04 | 97.87 | 96.39 | 94.61 | 93.19 | 88.87 | 90.14 |
| Plant..... | 38.94 | 37.29 | 36.41 | 36.73 | 38.77 | 38.19 | 39.19 | 37.87 | 38.35 | 38.04 | 38.31 | 36.37 | 35.70 | 36.11 |
| Equipment..... | 62.63 | 62.08 | 61.98 | 59.75 | 59.90 | 59.45 | 60.42 | 61.17 | 59.51 | 58.35 | 56.29 | 56.83 | 53.17 | 54.03 |
| Mining..... | 4.83 | 5.05 | 5.19 | 5.42 | 5.36 | 5.16 | 5.25 | 4.71 | 4.78 | 4.45 | 4.06 | 3.79 | 3.57 | 3.28 |
| Plant..... | 2.18 | 2.30 | 2.56 | 2.59 | 2.67 | 2.75 | 2.60 | 2.41 | 2.49 | 2.29 | 1.95 | 1.74 | 1.64 | 1.52 |
| Equipment..... | 2.64 | 2.75 | 2.63 | 2.83 | 2.69 | 2.42 | 2.65 | 2.30 | 2.29 | 2.16 | 2.11 | 2.05 | 1.94 | 1.75 |
| Transportation..... | 6.38 | 6.11 | 6.06 | 5.57 | 5.68 | 5.49 | 5.48 | 5.87 | 5.44 | 5.47 | 5.14 | 5.52 | 4.95 | 4.91 |
| Plant..... | 1.54 | 1.36 | 1.34 | 1.30 | 1.39 | 1.38 | 1.49 | 1.50 | 1.67 | 1.74 | 1.44 | 1.55 | 1.48 | 1.68 |
| Equipment..... | 4.84 | 4.74 | 4.73 | 4.27 | 4.28 | 4.11 | 3.99 | 4.37 | 3.77 | 3.73 | 3.70 | 3.97 | 3.47 | 3.23 |
| Public utilities..... | 18.57 | 17.67 | 17.28 | 16.70 | 17.04 | 17.22 | 17.41 | 17.16 | 17.37 | 17.61 | 18.24 | 18.22 | 17.78 | 17.79 |
| Plant..... | 11.37 | 10.60 | 10.23 | 10.34 | 10.18 | 10.79 | 10.62 | 10.62 | 10.35 | 10.63 | 11.30 | 10.96 | 11.00 | 11.17 |
| Equipment..... | 7.20 | 7.07 | 7.05 | 6.36 | 6.86 | 6.43 | 6.79 | 6.54 | 7.02 | 6.98 | 6.94 | 7.27 | 6.79 | 6.62 |
| Trade and services..... | 48.15 | 47.00 | 47.14 | 47.09 | 46.81 | 47.18 | 47.80 | 48.03 | 47.83 | 47.49 | 46.33 | 44.91 | 43.93 | 45.90 |
| Plant..... | 17.47 | 16.45 | 16.17 | 16.82 | 18.04 | 17.43 | 17.87 | 16.96 | 17.24 | 17.14 | 17.26 | 16.13 | 15.78 | 16.12 |
| Equipment..... | 30.68 | 30.56 | 30.98 | 30.26 | 28.77 | 29.75 | 29.92 | 31.08 | 30.59 | 30.35 | 29.07 | 28.78 | 28.15 | 29.77 |
| Communication and other ¹ | 23.64 | 23.53 | 22.73 | 21.70 | 23.79 | 22.59 | 23.68 | 23.26 | 22.45 | 21.37 | 20.83 | 20.75 | 18.64 | 18.26 |
| Plant..... | 6.37 | 6.57 | 6.12 | 5.67 | 6.49 | 5.84 | 6.61 | 6.38 | 6.60 | 6.23 | 6.36 | 5.98 | 5.81 | 5.61 |
| Equipment..... | 17.27 | 16.96 | 16.61 | 16.03 | 17.31 | 16.75 | 17.07 | 16.89 | 15.84 | 15.14 | 14.48 | 14.77 | 12.83 | 12.65 |

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

| | Billions of dollars; quarters seasonally adjusted at annual rates | | | | | | | | | | | | | |
|--|---|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 ¹ | 1978 | | | | 1979 | | | |
| | | | | | | | I | II | III | IV | I | II | III | IV |
| Total nonfarm business..... | 231.24 | 270.46 | 295.63 | 321.49 | 316.43 | 306.57 | 213.51 | 228.27 | 234.53 | 248.64 | 255.88 | 265.82 | 274.70 | 285.35 |
| Manufacturing..... | 79.72 | 98.68 | 115.81 | 126.79 | 119.68 | 113.97 | 72.84 | 78.34 | 80.61 | 87.09 | 91.08 | 94.79 | 101.08 | 107.76 |
| Durable goods..... | 40.43 | 51.07 | 58.91 | 61.84 | 56.44 | 51.49 | 36.27 | 39.42 | 41.53 | 44.52 | 46.57 | 49.04 | 52.84 | 55.85 |
| Primary metals ² | 5.74 | 6.76 | 7.71 | 8.12 | 7.46 | 6.33 | 5.02 | 5.89 | 5.91 | 6.16 | 6.05 | 6.44 | 6.93 | 7.60 |
| Blast furnaces, steel works..... | 2.52 | 3.09 | 3.29 | 3.17 | 3.47 | 2.96 | 2.24 | 2.76 | 2.55 | 2.54 | 2.47 | 2.87 | 3.30 | 3.74 |
| Nonferrous metals..... | 2.11 | 2.99 | 3.11 | 3.46 | 2.71 | 2.36 | 1.81 | 2.02 | 2.17 | 2.43 | 2.42 | 2.29 | 2.28 | 2.56 |
| Fabricated metals..... | 2.88 | 3.05 | 2.96 | 2.96 | 2.59 | 2.25 | 2.76 | 2.95 | 2.91 | 2.91 | 2.91 | 3.13 | 3.07 | 3.08 |
| Electrical machinery..... | 5.69 | 7.28 | 9.59 | 10.31 | 10.62 | 10.48 | 5.30 | 5.75 | 5.60 | 6.10 | 6.68 | 6.71 | 7.28 | 8.45 |
| Machinery, except electrical..... | 7.21 | 10.52 | 11.59 | 13.22 | 12.89 | 12.16 | 6.91 | 7.07 | 7.89 | 7.45 | 8.64 | 10.38 | 11.41 | 11.65 |
| Transportation equipment ² | 12.02 | 15.32 | 18.16 | 18.39 | 15.16 | 13.29 | 10.10 | 11.19 | 12.55 | 14.22 | 14.26 | 14.24 | 16.12 | 16.67 |
| Motor vehicles..... | 7.22 | 8.30 | 9.06 | 10.08 | 7.92 | 7.32 | 6.56 | 7.28 | 7.35 | 7.67 | 7.70 | 7.95 | 8.80 | 8.77 |
| Aircraft..... | 3.22 | 5.27 | 7.03 | 6.43 | 6.04 | 5.07 | 2.37 | 2.59 | 3.44 | 4.46 | 4.31 | 4.73 | 5.59 | 6.44 |
| Stone, clay, and glass..... | 3.10 | 3.94 | 3.82 | 3.14 | 2.61 | 2.48 | 2.70 | 2.96 | 3.20 | 3.53 | 3.90 | 3.95 | 3.91 | 3.98 |
| Other durables ³ | 3.80 | 4.22 | 5.09 | 5.69 | 5.13 | 4.49 | 3.48 | 3.60 | 3.97 | 4.15 | 4.13 | 4.19 | 4.13 | 4.42 |
| Nondurable goods..... | 39.29 | 47.61 | 56.90 | 64.95 | 63.23 | 62.49 | 36.57 | 38.92 | 39.08 | 42.57 | 44.52 | 45.74 | 48.25 | 51.92 |
| Food including beverage..... | 5.97 | 6.62 | 7.39 | 8.22 | 7.74 | 6.69 | 5.73 | 5.79 | 5.85 | 6.48 | 6.41 | 6.57 | 6.45 | 7.04 |
| Textiles..... | 1.38 | 1.50 | 1.62 | 1.56 | 1.33 | 1.33 | 1.35 | 1.40 | 1.43 | 1.36 | 1.40 | 1.41 | 1.63 | 1.58 |
| Paper..... | 3.99 | 5.55 | 6.80 | 6.72 | 5.97 | 6.19 | 3.65 | 3.85 | 4.09 | 4.38 | 5.18 | 5.43 | 5.58 | 6.00 |
| Chemicals..... | 8.46 | 10.78 | 12.60 | 13.60 | 13.27 | 13.76 | 8.22 | 8.29 | 8.37 | 8.96 | 9.65 | 10.59 | 10.95 | 11.92 |
| Petroleum..... | 13.95 | 16.21 | 20.69 | 26.56 | 26.69 | 25.62 | 12.63 | 14.28 | 13.71 | 15.16 | 15.48 | 15.09 | 16.30 | 17.94 |
| Rubber..... | 2.10 | 2.17 | 1.73 | 1.77 | 1.71 | 1.88 | 2.01 | 2.14 | 2.11 | 2.16 | 2.25 | 2.23 | 2.15 | 2.06 |
| Other nondurables ⁴ | 3.43 | 4.78 | 6.08 | 6.53 | 6.52 | 7.02 | 2.98 | 3.16 | 3.53 | 4.07 | 4.14 | 4.43 | 5.18 | 5.38 |
| Nonmanufacturing..... | 151.52 | 171.77 | 179.81 | 194.70 | 196.75 | 192.60 | 140.67 | 149.93 | 153.92 | 161.55 | 164.80 | 171.03 | 173.62 | 177.59 |
| Mining..... | 10.21 | 11.38 | 13.51 | 16.86 | 15.45 | 12.71 | 9.14 | 10.16 | 10.52 | 11.02 | 11.28 | 11.02 | 11.38 | 11.84 |
| Transportation..... | 10.68 | 12.35 | 12.09 | 12.05 | 11.95 | 11.13 | 10.63 | 10.05 | 10.66 | 11.37 | 11.47 | 12.16 | 12.76 | 13.01 |
| Railroad..... | 3.48 | 4.03 | 4.25 | 4.24 | 4.38 | 3.75 | 3.32 | 3.35 | 3.57 | 3.69 | 3.82 | 3.85 | 4.21 | 4.24 |
| Air..... | 3.09 | 4.01 | 4.01 | 3.81 | 3.93 | 3.75 | 3.17 | 2.80 | 3.06 | 3.33 | 3.53 | 4.10 | 4.02 | 4.39 |
| Other..... | 4.10 | 4.31 | 3.82 | 4.00 | 3.64 | 3.63 | 4.14 | 3.89 | 4.03 | 4.35 | 4.12 | 4.20 | 4.54 | 4.38 |
| Public utilities..... | 29.95 | 33.96 | 35.44 | 38.40 | 41.95 | 42.18 | 28.31 | 29.12 | 30.22 | 32.14 | 32.59 | 34.25 | 34.89 | 34.08 |
| Electric..... | 24.63 | 27.65 | 28.12 | 29.74 | 33.40 | 34.46 | 23.29 | 23.91 | 24.71 | 26.58 | 27.12 | 27.99 | 28.50 | 26.98 |
| Gas and other..... | 5.32 | 6.31 | 7.32 | 8.65 | 8.55 | 7.72 | 5.02 | 5.21 | 5.51 | 5.56 | 5.48 | 6.26 | 6.39 | 7.10 |
| Trade and services..... | 68.66 | 79.26 | 81.79 | 86.33 | 86.95 | 87.68 | 62.88 | 69.10 | 69.14 | 73.53 | 75.85 | 79.15 | 79.41 | 82.60 |
| Wholesale and retail trade..... | 19.48 | 22.61 | 21.78 | 22.43 | 22.19 | ..... | 18.34 | 18.40 | 20.18 | 21.01 | 21.59 | 22.54 | 22.55 | 23.74 |
| Finance, insurance, and real estate..... | 25.14 | 29.63 | 31.93 | 34.36 | 34.54 | ..... | 23.08 | 25.33 | 25.55 | 26.61 | 27.64 | 29.95 | 29.77 | 31.17 |
| Personal, business, and professional services..... | 24.04 | 27.02 | 28.08 | 29.54 | 30.22 | ..... | 21.46 | 25.37 | 23.41 | 25.90 | 26.62 | 26.65 | 27.09 | 27.70 |
| Communication and other..... | 32.02 | 34.83 | 36.99 | 41.06 | 40.46 | 38.90 | 29.71 | 31.50 | 33.38 | 33.49 | 33.60 | 34.45 | 35.18 | 36.06 |
| Communication..... | 20.89 | 23.78 | 26.16 | 28.89 | 28.34 | ..... | 19.65 | 20.66 | 21.43 | 21.85 | 22.08 | 23.05 | 24.22 | 25.74 |
| Other ⁵ | 11.13 | 11.05 | 10.82 | 12.17 | 12.11 | ..... | 10.06 | 10.84 | 11.95 | 11.65 | 11.53 | 11.40 | 10.96 | 10.31 |
| | Billions of 1972 dollars; quarters seasonally adjusted at annual rates ⁶ | | | | | | | | | | | | | |
| Total nonfarm business..... | 147.01 | 158.23 | 159.08 | 158.99 | 150.29 | 146.77 | 139.85 | 146.57 | 147.73 | 153.88 | 154.81 | 157.18 | 159.08 | 161.85 |
| Manufacturing..... | 49.09 | 55.80 | 60.13 | 60.25 | 54.78 | 52.93 | 46.28 | 48.81 | 49.11 | 52.18 | 53.33 | 54.32 | 56.64 | 58.92 |
| Durable goods..... | 25.92 | 29.93 | 31.92 | 31.66 | 28.49 | 26.46 | 23.99 | 25.55 | 26.37 | 27.76 | 28.34 | 29.07 | 30.63 | 31.67 |
| Primary metals ² | 3.58 | 3.78 | 3.90 | 3.79 | 3.35 | ..... | 3.25 | 3.72 | 3.64 | 3.70 | 3.54 | 3.65 | 3.85 | 4.07 |
| Blast furnaces, steel works..... | 1.57 | 1.72 | 1.65 | 1.45 | 1.55 | ..... | 1.45 | 1.75 | 1.57 | 1.52 | 1.44 | 1.62 | 1.82 | 1.99 |
| Nonferrous metals..... | 1.30 | 1.33 | 1.56 | 1.60 | 1.19 | ..... | 1.16 | 1.26 | 1.32 | 1.45 | 1.40 | 1.29 | 1.25 | 1.36 |
| Fabricated metals..... | 1.85 | 1.78 | 1.58 | 1.49 | 1.28 | ..... | 1.83 | 1.91 | 1.85 | 1.80 | 1.76 | 1.85 | 1.77 | 1.73 |
| Electrical machinery..... | 3.83 | 4.54 | 5.63 | 5.71 | 5.77 | ..... | 3.65 | 3.91 | 3.75 | 4.03 | 4.30 | 4.21 | 4.50 | 5.15 |
| Machinery, except electrical..... | 4.76 | 6.39 | 6.52 | 7.10 | 6.87 | ..... | 4.68 | 4.71 | 4.85 | 4.80 | 5.45 | 6.29 | 6.87 | 6.86 |
| Transportation equipment ² | 7.55 | 8.78 | 9.60 | 9.18 | 7.44 | ..... | 6.54 | 7.11 | 7.82 | 8.74 | 8.51 | 8.27 | 9.11 | 9.22 |
| Motor vehicles..... | 4.56 | 4.74 | 4.71 | 4.94 | 3.83 | ..... | 4.27 | 4.65 | 4.61 | 4.72 | 4.60 | 4.59 | 4.95 | 4.82 |
| Aircraft..... | 2.02 | 3.03 | 3.78 | 3.30 | 3.03 | ..... | 1.54 | 1.65 | 2.14 | 2.76 | 2.57 | 2.77 | 3.18 | 3.58 |
| Stone, clay, and glass..... | 1.92 | 2.21 | 1.96 | 1.49 | 1.19 | ..... | 1.74 | 1.86 | 1.96 | 2.11 | 2.28 | 2.25 | 2.16 | 2.16 |
| Other durables ³ | 2.43 | 2.45 | 2.73 | 2.91 | 2.60 | ..... | 2.30 | 2.33 | 2.51 | 2.57 | 2.50 | 2.45 | 2.37 | 2.47 |
| Nondurable goods..... | 23.18 | 25.88 | 28.21 | 28.59 | 26.29 | 26.47 | 22.29 | 23.26 | 22.74 | 24.42 | 24.99 | 25.26 | 26.01 | 27.25 |
| Food including beverage..... | 3.80 | 3.82 | 3.92 | 4.05 | 3.71 | ..... | 3.77 | 3.72 | 3.69 | 4.00 | 3.86 | 3.84 | 3.67 | 3.91 |
| Textiles..... | .86 | .85 | .85 | .76 | .63 | ..... | .86 | .88 | .87 | .82 | .82 | .80 | .91 | .86 |
| Paper..... | 2.53 | 3.21 | 3.65 | 3.37 | 2.89 | ..... | 2.38 | 2.47 | 2.57 | 2.70 | 3.12 | 3.19 | 3.19 | 3.33 |
| Chemicals..... | 5.31 | 6.15 | 6.64 | 6.59 | 6.19 | ..... | 5.31 | 5.26 | 5.20 | 5.46 | 5.75 | 6.13 | 6.19 | 6.54 |
| Petroleum..... | 7.12 | 7.76 | 8.87 | 9.51 | 8.65 | ..... | 6.65 | 7.47 | 6.82 | 7.55 | 7.54 | 7.36 | 7.81 | 8.33 |
| Rubber..... | 1.33 | 1.25 | .92 | .89 | .84 | ..... | 1.31 | 1.38 | 1.32 | 1.32 | 1.34 | 1.29 | 1.22 | 1.15 |
| Other nondurables ⁴ | 2.23 | 2.83 | 3.36 | 3.43 | 3.37 | ..... | 2.01 | 2.08 | 2.27 | 2.57 | 2.55 | 2.65 | 3.02 | 3.11 |
| Nonmanufacturing..... | 97.91 | 102.43 | 98.95 | 98.74 | 95.51 | 93.84 | 93.58 | 97.77 | 98.61 | 101.70 | 101.47 | 102.85 | 102.44 | 102.93 |
| Mining..... | 5.15 | 5.10 | 5.12 | 5.12 | 4.27 | 3.89 | 4.81 | 5.18 | 5.25 | 5.36 | 5.36 | 5.05 | 4.98 | 5.01 |
| Transportation..... | 6.55 | 6.80 | 6.03 | 5.63 | 5.39 | 5.01 | 6.78 | 6.25 | 6.45 | 6.74 | 6.60 | 6.76 | 6.96 | 6.90 |
| Public utilities..... | 17.60 | 18.29 | 17.55 | 17.21 | 17.86 | 18.11 | 17.05 | 17.28 | 17.66 | 18.40 | 18.22 | 18.63 | 18.59 | 17.72 |
| Trade and services..... | 46.56 | 49.50 | 47.35 | 47.46 | 46.64 | 46.87 | 43.96 | 47.24 | 46.50 | 48.56 | 48.94 | 49.95 | 49.07 | 50.06 |
| Wholesale and retail trade..... | 12.84 | 13.60 | 12.14 | 11.72 | 11.30 | ..... | 12.56 | 12.28 | 13.12 | 13.39 | 13.41 | 13.66 | 13.48 | 13.84 |
| Finance, insurance, and real estate..... | 17.40 | 19.02 | 18.96 | 19.59 | 19.22 | ..... | 16.34 | 17.59 | 17.62 | 18.05 | 18.28 | 19.43 | 18.84 | 19.52 |
| Personal, business, and professional services..... | 16.32 | 16.89 | 16.24 | 16.15 | 16.13 | ..... | 15.06 | 17.37 | 15.75 | 17.11 | 17.25 | 16.86 | 16.74 | 16.71 |
| Communication and other..... | 22.05 | 22.73 | 22.90 | 23.33 | 21.35 | 19.97 | 20.97 | 21.81 | 22.76 | 22.64 | 22.35 | 22.47 | 22.85 | 23.25 |
| Communication..... | 15.45 | 16.80 | 17.65 | 17.92 | 16.12 | ..... | 14.73 | 15.31 | 15.78 | 15.99 | 15.91 | 16.28 | 17.07 | 17.93 |
| Other ⁵ | 6.59 | 5.93 | | | | | | | | | | | | |

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

| | Billions of dollars; quarters seasonally adjusted at annual rates | | | | | | | | | | | | | | | |
|---|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|-----------------|
| | 1980 | | | | 1981 | | | | 1982 | | | | 1983 | | | |
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III ¹ | IV ¹ |
| Total nonfarm business..... | 291.53 | 293.75 | 297.13 | 300.12 | 311.95 | 316.42 | 328.19 | 329.43 | 326.95 | 321.87 | 313.76 | 303.18 | 293.03 | 293.46 | 313.04 | 326.73 |
| Manufacturing..... | 111.53 | 115.10 | 117.04 | 119.63 | 123.86 | 125.23 | 129.87 | 128.19 | 127.47 | 122.76 | 118.26 | 110.23 | 109.86 | 108.79 | 117.44 | 119.80 |
| Durable goods..... | 58.08 | 58.49 | 58.63 | 60.44 | 60.98 | 62.40 | 62.77 | 61.22 | 60.39 | 58.28 | 56.61 | 50.51 | 50.74 | 48.48 | 53.00 | 53.73 |
| Primary metals ² | 7.86 | 7.58 | 8.02 | 7.36 | 7.80 | 7.91 | 8.06 | 8.70 | 8.71 | 8.39 | 6.87 | 5.86 | 6.67 | 6.02 | 6.19 | 6.43 |
| Blast furnaces, steel works..... | 3.66 | 3.45 | 3.23 | 2.92 | 2.93 | 2.93 | 3.15 | 3.75 | 4.00 | 3.98 | 3.32 | 2.60 | 3.01 | 2.87 | 3.06 | 2.89 |
| Nonferrous metals..... | 2.87 | 2.82 | 3.41 | 3.35 | 3.48 | 3.62 | 3.49 | 3.27 | 3.13 | 2.95 | 2.49 | 2.27 | 2.53 | 2.17 | 2.26 | 2.46 |
| Fabricated metals..... | 3.09 | 2.95 | 3.04 | 2.74 | 2.87 | 2.87 | 3.04 | 3.06 | 2.96 | 2.70 | 2.40 | 2.31 | 2.11 | 2.23 | 2.26 | 2.40 |
| Electrical machinery..... | 8.94 | 9.32 | 9.93 | 10.17 | 9.88 | 10.53 | 11.28 | 9.56 | 10.79 | 11.05 | 10.75 | 9.87 | 10.77 | 10.15 | 10.91 | 10.07 |
| Machinery, except electrical..... | 11.58 | 11.30 | 11.25 | 12.23 | 12.69 | 12.97 | 13.09 | 14.16 | 13.33 | 13.50 | 13.09 | 11.63 | 11.99 | 11.69 | 11.76 | 13.20 |
| Transportation equipment ² | 17.78 | 18.26 | 17.65 | 18.98 | 18.74 | 19.31 | 18.22 | 17.28 | 16.22 | 14.79 | 15.74 | 13.87 | 12.70 | 11.57 | 14.43 | 14.47 |
| Motor vehicles..... | 8.99 | 9.07 | 8.87 | 9.31 | 10.03 | 10.26 | 10.30 | 9.72 | 8.62 | 7.53 | 8.03 | 7.50 | 6.56 | 6.00 | 8.22 | 8.50 |
| Aircraft..... | 7.02 | 7.14 | 6.83 | 7.11 | 6.73 | 7.06 | 6.06 | 5.86 | 6.07 | 6.07 | 6.50 | 5.29 | 5.15 | 4.63 | 5.39 | 5.11 |
| Stone, clay, and glass..... | 4.02 | 3.88 | 3.76 | 3.61 | 3.33 | 3.04 | 3.28 | 2.92 | 2.77 | 2.72 | 2.52 | 2.42 | 2.32 | 2.42 | 2.56 | 2.64 |
| Other durables ³ | 4.81 | 5.19 | 4.98 | 5.39 | 5.66 | 5.78 | 5.79 | 5.55 | 5.61 | 5.13 | 5.23 | 4.54 | 4.18 | 4.40 | 4.88 | 4.52 |
| Nondurable goods..... | 53.45 | 56.61 | 58.41 | 59.19 | 62.88 | 62.83 | 67.10 | 66.97 | 67.08 | 64.48 | 61.65 | 59.72 | 59.12 | 60.31 | 64.44 | 66.07 |
| Food including beverage..... | 6.98 | 7.56 | 7.48 | 7.53 | 8.31 | 8.12 | 8.55 | 7.89 | 8.07 | 7.61 | 7.51 | 7.77 | 6.65 | 6.45 | 6.78 | 6.86 |
| Textiles..... | 1.65 | 1.60 | 1.58 | 1.65 | 1.55 | 1.62 | 1.58 | 1.48 | 1.42 | 1.31 | 1.22 | 1.38 | 1.31 | 1.24 | 1.37 | 1.41 |
| Paper..... | 6.44 | 6.85 | 6.88 | 7.05 | 6.94 | 6.51 | 6.87 | 6.54 | 6.14 | 6.04 | 6.02 | 5.69 | 6.02 | 6.30 | 6.05 | 6.38 |
| Chemicals..... | 12.64 | 12.76 | 12.88 | 12.12 | 12.96 | 12.11 | 14.64 | 14.70 | 14.36 | 13.79 | 12.78 | 12.14 | 13.46 | 13.17 | 13.42 | 15.00 |
| Petroleum..... | 18.08 | 19.68 | 22.00 | 23.02 | 25.13 | 26.27 | 26.79 | 28.05 | 28.35 | 27.62 | 25.92 | 24.87 | 23.21 | 24.49 | 27.81 | 26.97 |
| Rubber..... | 1.84 | 1.72 | 1.81 | 1.57 | 1.73 | 1.75 | 1.80 | 1.78 | 1.79 | 1.79 | 1.64 | 1.60 | 1.69 | 1.96 | 2.08 | 1.80 |
| Other nondurables ⁴ | 5.82 | 6.44 | 5.79 | 6.26 | 6.26 | 6.44 | 6.86 | 6.54 | 6.95 | 6.32 | 6.54 | 6.27 | 6.79 | 6.70 | 6.92 | 7.67 |
| Nonmanufacturing..... | 180.00 | 178.65 | 180.09 | 180.49 | 188.09 | 191.19 | 198.32 | 201.24 | 199.49 | 199.11 | 195.51 | 192.95 | 183.17 | 184.67 | 195.61 | 206.93 |
| Mining..... | 11.95 | 12.88 | 13.90 | 15.31 | 16.07 | 16.83 | 17.46 | 17.07 | 17.43 | 16.38 | 14.57 | 13.41 | 12.03 | 10.91 | 13.29 | 14.60 |
| Transportation..... | 12.46 | 12.18 | 12.27 | 11.45 | 11.78 | 11.64 | 11.82 | 12.95 | 12.00 | 12.17 | 11.29 | 12.33 | 11.04 | 10.88 | 10.51 | 12.08 |
| Railroad..... | 4.34 | 4.08 | 4.07 | 4.53 | 4.17 | 4.31 | 4.27 | 4.22 | 4.53 | 4.65 | 4.01 | 4.35 | 3.35 | 3.64 | 3.70 | 4.31 |
| Air..... | 3.97 | 4.37 | 4.17 | 3.53 | 3.93 | 3.33 | 3.46 | 4.51 | 3.29 | 3.59 | 4.07 | 4.76 | 4.09 | 4.10 | 3.10 | 3.69 |
| Other..... | 4.15 | 3.73 | 4.03 | 3.38 | 3.68 | 4.00 | 4.10 | 4.21 | 4.18 | 3.93 | 3.21 | 3.22 | 3.60 | 3.14 | 3.70 | 4.08 |
| Public utilities..... | 36.39 | 35.21 | 35.19 | 34.97 | 36.40 | 37.96 | 39.18 | 40.03 | 40.35 | 41.45 | 43.02 | 43.00 | 41.61 | 41.48 | 42.09 | 43.53 |
| Electric..... | 29.26 | 28.02 | 27.77 | 27.39 | 28.21 | 29.41 | 30.20 | 31.14 | 31.26 | 32.48 | 34.73 | 35.15 | 33.97 | 34.86 | 34.34 | 34.67 |
| Gas and other..... | 7.12 | 7.18 | 7.42 | 7.58 | 8.19 | 8.56 | 8.98 | 8.88 | 9.09 | 8.97 | 8.29 | 7.85 | 7.64 | 6.62 | 7.76 | 8.86 |
| Trade and services..... | 82.09 | 80.77 | 81.68 | 82.60 | 83.63 | 85.56 | 87.67 | 88.52 | 87.82 | 88.74 | 86.88 | 84.36 | 82.38 | 85.85 | 89.31 | 93.18 |
| Wholesale and retail trade..... | 23.01 | 22.48 | 21.40 | 20.22 | 21.05 | 22.15 | 22.86 | 23.66 | 21.71 | 22.01 | 22.31 | 22.71 | 23.25 | 25.47 | ..... | ..... |
| Finance, insurance, and real estate..... | 31.44 | 31.45 | 31.94 | 32.91 | 33.20 | 35.76 | 35.66 | 35.64 | 35.15 | 34.12 | 33.25 | 31.85 | 32.52 | ..... | ..... | ..... |
| Personal, business, and professional services..... | 27.64 | 26.84 | 28.33 | 29.47 | 29.74 | 30.21 | 29.05 | 29.20 | 30.47 | 31.58 | 30.45 | 28.40 | 27.28 | 27.87 | ..... | ..... |
| Communication and other..... | 37.11 | 37.62 | 37.05 | 36.16 | 40.21 | 39.20 | 42.18 | 42.67 | 41.87 | 40.36 | 39.75 | 39.84 | 36.11 | 35.54 | 40.40 | 43.54 |
| Communication..... | 26.66 | 26.73 | 26.26 | 25.01 | 28.68 | 27.48 | 29.64 | 29.78 | 29.11 | 28.20 | 27.94 | 28.14 | 25.02 | 24.05 | ..... | ..... |
| Other ⁵ | 10.45 | 10.89 | 10.78 | 11.16 | 11.53 | 11.73 | 12.54 | 12.90 | 12.77 | 12.17 | 11.81 | 11.71 | 11.09 | 11.49 | ..... | ..... |
| Billions of 1972 dollars; quarters seasonally adjusted at annual rates ⁶ | | | | | | | | | | | | | | | | |
| Total nonfarm business..... | 161.35 | 159.70 | 158.59 | 156.69 | 159.88 | 157.68 | 160.67 | 157.74 | 156.68 | 151.98 | 148.91 | 143.60 | 140.01 | 140.44 | 149.79 | 156.84 |
| Manufacturing..... | 59.77 | 60.34 | 60.20 | 60.22 | 61.21 | 60.04 | 61.06 | 58.70 | 58.81 | 55.59 | 54.30 | 50.41 | 51.14 | 50.30 | 54.35 | 55.93 |
| Durable goods..... | 32.14 | 31.83 | 31.58 | 32.15 | 31.99 | 32.09 | 31.92 | 30.66 | 30.62 | 29.15 | 28.59 | 25.61 | 25.96 | 24.84 | 27.25 | 27.77 |
| Primary metals ² | 4.11 | 3.88 | 4.00 | 3.62 | 3.78 | 3.72 | 3.93 | 3.96 | 3.75 | 3.07 | 2.61 | 3.00 | 2.70 | ..... | ..... | ..... |
| Blast furnaces, steel works..... | 1.90 | 1.74 | 1.59 | 1.36 | 1.34 | 1.36 | 1.43 | 1.67 | 1.80 | 1.76 | 1.47 | 1.14 | 1.33 | 1.27 | ..... | ..... |
| Nonferrous metals..... | 1.48 | 1.44 | 1.69 | 1.64 | 1.67 | 1.68 | 1.59 | 1.45 | 1.39 | 1.29 | 1.09 | .99 | 1.12 | .96 | ..... | ..... |
| Fabricated metals..... | 1.68 | 1.58 | 1.62 | 1.44 | 1.49 | 1.45 | 1.51 | 1.50 | 1.47 | 1.32 | 1.19 | 1.14 | 1.04 | 1.11 | ..... | ..... |
| Electrical machinery..... | 5.33 | 5.50 | 5.79 | 5.88 | 5.61 | 5.87 | 6.23 | 5.14 | 5.93 | 6.00 | 5.82 | 5.34 | 5.85 | 5.55 | ..... | ..... |
| Machinery, except electrical..... | 6.62 | 6.38 | 6.30 | 6.80 | 6.97 | 6.93 | 6.98 | 7.51 | 7.13 | 7.13 | 6.99 | 6.25 | 6.51 | 6.37 | ..... | ..... |
| Transportation equipment ² | 9.64 | 9.70 | 9.30 | 9.77 | 9.59 | 9.72 | 9.00 | 8.40 | 8.01 | 7.17 | 7.71 | 6.86 | 6.36 | 5.75 | ..... | ..... |
| Motor vehicles..... | 4.79 | 4.73 | 4.57 | 4.73 | 5.06 | 4.99 | 4.66 | 4.46 | 4.19 | 3.61 | 3.87 | 3.66 | 3.22 | 2.95 | ..... | ..... |
| Aircraft..... | 3.87 | 3.85 | 3.67 | 3.72 | 3.51 | 3.67 | 3.10 | 2.92 | 3.18 | 3.00 | 3.26 | 2.69 | 2.66 | 2.35 | ..... | ..... |
| Stone, clay, and glass..... | 2.11 | 1.99 | 1.91 | 1.82 | 1.63 | 1.44 | 1.53 | 1.35 | 1.27 | 1.23 | 1.15 | 1.11 | 1.07 | 1.11 | ..... | ..... |
| Other durables ³ | 2.64 | 2.79 | 2.66 | 2.83 | 2.92 | 2.95 | 2.95 | 2.83 | 2.86 | 2.57 | 2.67 | 2.29 | 2.12 | 2.25 | ..... | ..... |
| Nondurable goods..... | 27.63 | 28.51 | 28.62 | 28.07 | 29.22 | 27.94 | 29.15 | 28.05 | 28.20 | 26.44 | 25.71 | 24.79 | 25.18 | 25.46 | 27.10 | 28.15 |
| Food including beverage..... | 3.81 | 4.02 | 3.93 | 3.90 | 4.23 | 3.98 | 4.18 | 3.79 | 3.91 | 3.63 | 3.61 | 3.72 | 3.18 | 3.08 | ..... | ..... |
| Textiles..... | .88 | .84 | .82 | .84 | .77 | .79 | .76 | .70 | .68 | .62 | .58 | .65 | .62 | .58 | ..... | ..... |
| Paper..... | 3.55 | 3.70 | 3.66 | 3.69 | 3.58 | 3.27 | 3.42 | 3.20 | 3.00 | 2.91 | 2.92 | 2.74 | 2.92 | 3.03 | ..... | ..... |
| Chemicals..... | 6.86 | 6.73 | 6.72 | 6.24 | 6.59 | 5.93 | 7.00 | 6.86 | 6.75 | 6.35 | 6.02 | 5.63 | 6.28 | 6.16 | ..... | ..... |
| Petroleum..... | 8.25 | 8.74 | 9.37 | 9.14 | 9.80 | 9.69 | 9.29 | 9.26 | 9.34 | 8.83 | 8.42 | 8.01 | 7.80 | 8.17 | ..... | ..... |
| Rubber..... | 1.00 | .92 | .96 | .82 | .90 | .88 | .90 | .87 | .89 | .87 | .81 | .79 | .83 | .95 | ..... | ..... |
| Other nondurables ⁴ | 3.29 | 3.57 | 3.16 | 3.43 | 3.36 | 3.39 | 3.60 | 3.37 | 3.63 | 3.24 | 3.37 | 3.26 | 3.55 | 3.48 | ..... | ..... |
| Nonmanufacturing..... | 101.58 | 99.36 | 98.39 | 96.47 | 98.67 | 97.64 | 99.61 | 99.04 | 97.87 | 96.39 | 94.61 | 93.19 | 88.87 | 90.14 | 95.44 | 100.91 |
| Mining..... | 4.83 | 5.05 | 5.19 | 5.42 | 5.36 | 5.16 | 5.25 | 4.71 | 4.78 | 4.45 | 4.06 | 3.79 | 3.57 | 3.28 | 4.09 | 4.60 |
| Transportation..... | 6.38 | 6.11 | 6.06 | 5.57 | 5.68 | 5.49 | 5.48 | 5.87 | 5.44 | 5.47 | | | | | | |

Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1983 and 1984

MAJORITY-OWNED foreign affiliates of U.S. companies plan to increase capital expenditures 7 percent, to \$45.7 billion, in 1984, following a planned 4-percent decline this year. In 1982, spending increased 1 percent (table 1 and chart 6).

The estimate for 1984 is moderately above levels during 1980-83, when generally sluggish business conditions and high interest rates worldwide depressed spending. Also, the appreciation of the U.S. dollar since 1981 may have held down spending by lowering the dollar value of a given level of spending in a foreign currency. The existence of unused productive capacity and uncertainty about the strength of economic recovery appear to have constrained 1984 plans.

Except for the latest survey, estimates of 1982 spending plans have been revised downward in each successive semiannual survey (table 2). The downward revisions probably reflected increased deferrals and cancellations due to continuing weak economic conditions. The latest estimate for 1982, based on the survey taken in June 1983, is moderately higher than the estimate made 6 months earlier. The latest estimate for 1983 is also higher than the previous estimate. In both years, the revision was largest in petroleum, partly because that industry was the one most affected by a change in the treatment of expenditures for natural resource exploration and development.¹

NOTE.—Patricia E. DiVenuti and Edward L. Simons assisted in preparing the estimates. Smith W. Allnutt III designed the computer programs for data retrieval and analysis.

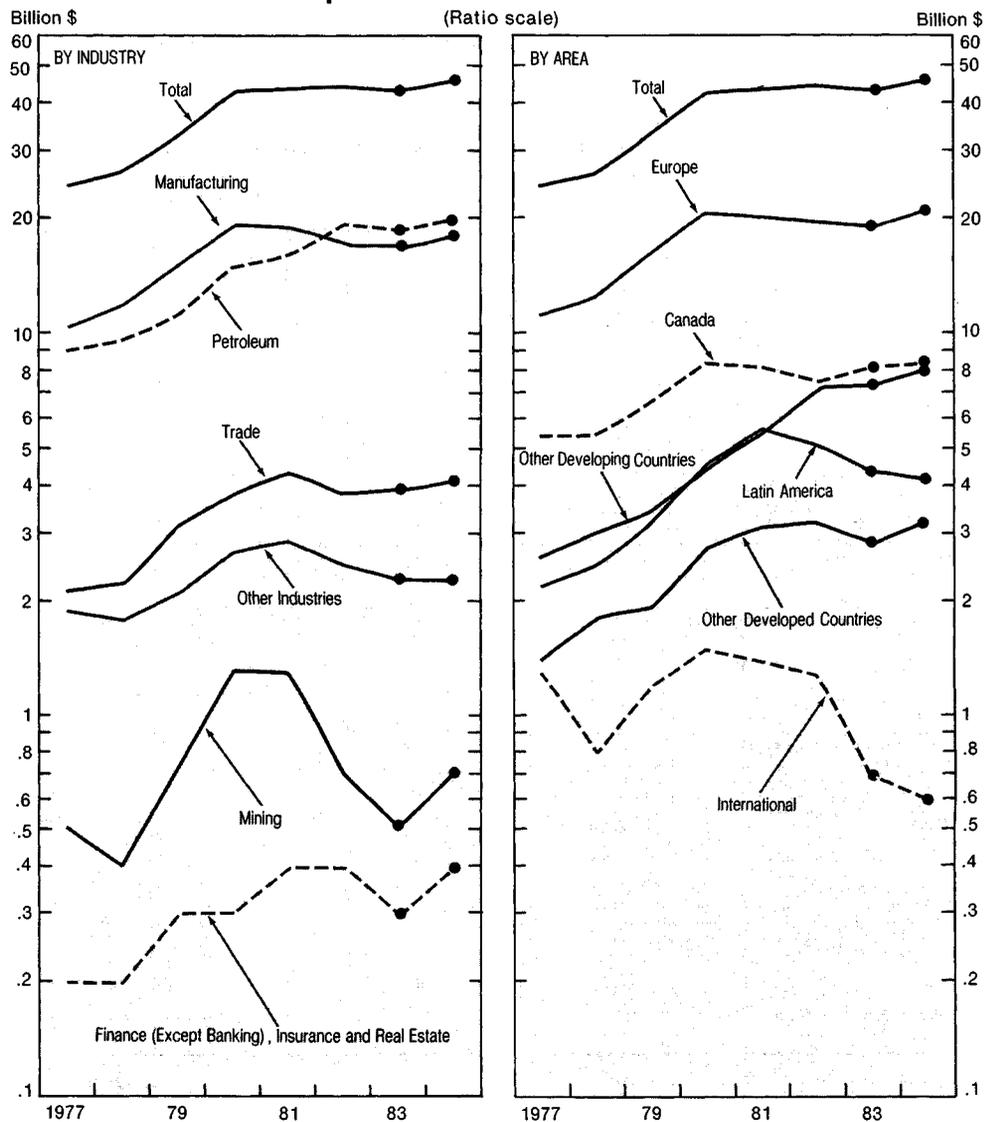
1. Beginning with the 1982-84 estimates shown in this article, capital expenditures include expenditures for natural resource exploration and development that are, or might be, charged against income. Previously, they included only expenditures charged to capital accounts. A technical note, at the end of this article, discusses this change in definition.

By area, affiliates in developed countries plan an 8-percent increase, to \$32.7 billion, in 1984, following a 1-percent decline (tables 3-5). In developing countries, affiliates plan a 6-

percent increase, to \$12.4 billion, following a 6-percent decline. Affiliates in "international"—those that have operations spanning more than one country and that are engaged in pe-

Chart 6

Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies



Note.—Estimates are for nonbank foreign affiliates of nonbank U. S. parents.

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

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petroleum shipping, other water transportation, or operating oil and gas drilling equipment that is moved from country to country during the year—plan to reduce spending by nearly one-fourth, to \$0.6 billion, after a 42-percent decline this year.

Petroleum

Petroleum affiliates plan to increase spending 7 percent, to \$19.8 billion, in 1984, following a 5-percent decline. Previous plans were for spending to decline 3 percent in 1983. The revision to plans in 1983 reflects petroleum parents' difficulty in estimating their affiliates' expenditures so far in advance of actual spending.

The 1984 increase is largely for upstream projects, particularly in Norway, the United Arab Emirates, and the Sudan. (As used here, up-

stream projects include crude oil and natural gas exploration and extraction, and the construction of crude oil and natural gas transportation facilities; they exclude the construction of refineries and of facilities for transportation and distribution of refined products.) This year's decline is in all phases of petroleum production and is widespread by area. It reflects the impact of both energy conservation and the worldwide recession.

In developed countries, spending is expected to increase 6 percent in 1984, to \$11.9 billion, after almost no change. Canadian affiliates plan to increase spending 5 percent, to \$3.7 billion, following a 9-percent increase. Next year's increase reflects the planned development of oilfields off Canada's eastern coast. This year's increase is in all phases of petroleum production. (Previous plans indicated

Canadian petroleum affiliates' spending would decline 2 percent in 1983.)

In the North Sea area, British affiliates plan to reduce, and Norwegian affiliates to increase, spending in 1984. For British affiliates, the 6-percent decline, to \$3.4 billion, is their third consecutive decline in spending. Norwegian affiliates plan to boost spending 31 percent, to \$2.1 billion, in contrast with a 7-percent decline this year. The strong 1984 spending by Norwegian affiliates reflects both exploratory and developmental drilling in several sectors of the North Sea.

In developing countries, affiliates plan to increase spending 11 percent, to \$7.6 billion, after a 5-percent decline. A large increase is planned in the United Arab Emirates, where affiliates are developing oilfields. Spending is also expected to be strong in "other" Africa, particularly in the

Table 1.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1977-84

| | Percent change from preceding year | | | | | | | | | | Billions of dollars | | | | | | | | | |
|---|------------------------------------|------|------|------|-------------------|---------------------------|------|----------------------------|------|------|---------------------|------|------|------|------|---------------------------|------|----------------------------|------|------|
| | Actual expenditures | | | | | Latest plans ¹ | | Earlier plans ² | | | Actual expenditures | | | | | Latest plans ¹ | | Earlier plans ² | | |
| | 1978 | 1979 | 1980 | 1981 | 1982 ¹ | 1983 | 1984 | 1982 | 1983 | 1984 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 ¹ | 1983 | 1984 | 1982 | 1983 |
| Total | 9 | 25 | 30 | 3 | 1 | -4 | 7 | -5 | (*) | 24.1 | 26.1 | 32.6 | 42.4 | 43.7 | 44.4 | 42.8 | 45.7 | 41.6 | 41.8 | |
| By industry | | | | | | | | | | | | | | | | | | | | |
| Mining..... | -14 | 51 | 89 | 2 | -47 | -31 | 43 | -41 | -38 | .5 | .4 | .7 | 1.3 | 1.3 | .7 | .5 | .7 | .8 | .5 | |
| Petroleum..... | 7 | 16 | 34 | 7 | 24 | -5 | 7 | 13 | -3 | 8.9 | 9.5 | 11.0 | 14.8 | 15.8 | 19.6 | 18.6 | 19.8 | 17.7 | 17.2 | |
| Manufacturing..... | 14 | 29 | 27 | -2 | -9 | -2 | 7 | -13 | 3 | 10.5 | 12.0 | 15.4 | 19.5 | 19.2 | 17.5 | 17.2 | 18.4 | 16.6 | 17.2 | |
| Food and kindred products..... | 17 | 25 | 28 | -7 | 25 | 16 | (*) | -6 | 15 | .8 | .9 | 1.2 | 1.5 | 1.4 | 1.8 | 2.0 | 2.0 | 1.3 | 1.5 | |
| Chemicals and allied products..... | -8 | 38 | 14 | (*) | 3 | 2 | 6 | -3 | 4 | 2.0 | 1.9 | 2.6 | 3.0 | 3.0 | 3.1 | 3.1 | 3.3 | 2.9 | 3.0 | |
| Primary and fabricated metals..... | 7 | 11 | 37 | -9 | 8 | 20 | -2 | 7 | 16 | .5 | .6 | .6 | .9 | .8 | .9 | 1.0 | 1.0 | .9 | 1.0 | |
| Machinery, except electrical..... | 22 | 31 | 18 | -9 | -4 | 18 | 28 | -19 | 7 | 3.0 | 3.6 | 4.7 | 5.6 | 5.1 | 4.9 | 4.0 | 5.1 | 4.2 | 4.4 | |
| Electric and electronic equipment..... | 23 | 26 | 24 | -10 | -6 | 7 | -1 | (*) | 7 | .7 | .9 | 1.1 | 1.4 | 1.2 | 1.1 | 1.2 | 1.2 | 1.2 | 1.3 | |
| Transportation equipment..... | 18 | 54 | 49 | 18 | -33 | (*) | -4 | -27 | -10 | 1.6 | 1.9 | 2.9 | 4.4 | 5.2 | 3.4 | 3.5 | 3.3 | 3.8 | 3.4 | |
| Other manufacturing..... | 16 | 3 | 29 | -12 | -8 | 1 | 5 | -4 | 6 | 1.8 | 2.1 | 2.2 | 2.8 | 2.5 | 2.3 | 2.3 | 2.4 | 2.4 | 2.5 | |
| Trade..... | 9 | 37 | 25 | 13 | -11 | 2 | 5 | -16 | 11 | 2.1 | 2.2 | 3.1 | 3.8 | 4.3 | 3.8 | 3.9 | 4.1 | 3.6 | 4.0 | |
| Finance (except banking), insurance, and real estate..... | -10 | 49 | 7 | 12 | 4 | -13 | 17 | -12 | -12 | .2 | .3 | .3 | .4 | .4 | .4 | .4 | .4 | .3 | .3 | |
| Other industries..... | -6 | 22 | 28 | 5 | -13 | -8 | 2 | -10 | 3 | 1.9 | 1.8 | 2.1 | 2.7 | 2.9 | 2.5 | 2.3 | 2.3 | 2.6 | 2.7 | |
| By area | | | | | | | | | | | | | | | | | | | | |
| Developed countries..... | 10 | 25 | 29 | -2 | -2 | -1 | 8 | -8 | 1 | 18.0 | 19.8 | 24.8 | 31.9 | 31.3 | 30.8 | 30.3 | 32.7 | 28.8 | 29.1 | |
| Canada..... | 1 | 20 | 29 | -2 | -5 | 7 | 1 | -10 | 1 | 5.4 | 5.4 | 6.5 | 8.3 | 8.1 | 7.7 | 8.3 | 8.3 | 7.3 | 7.4 | |
| Europe..... | 13 | 30 | 27 | -4 | -1 | -3 | 10 | -8 | 3 | 11.2 | 12.6 | 16.4 | 20.8 | 20.1 | 19.9 | 19.3 | 21.2 | 18.4 | 18.9 | |
| European Communities (9) ³ | 13 | 28 | 27 | -9 | -2 | (*) | 9 | -9 | 6 | 9.6 | 10.9 | 14.0 | 17.8 | 16.2 | 15.8 | 15.8 | 17.2 | 14.7 | 15.6 | |
| France..... | 1 | 26 | 23 | -13 | 3 | 4 | 7 | -20 | 29 | 1.4 | 1.4 | 1.8 | 2.2 | 1.9 | 2.0 | 2.1 | 2.2 | 1.5 | 2.0 | |
| Germany..... | 34 | 28 | 17 | -15 | -7 | 1 | 26 | -9 | 7 | 2.0 | 2.6 | 3.4 | 3.9 | 3.4 | 3.1 | 3.2 | 4.0 | 3.0 | 3.3 | |
| United Kingdom..... | 20 | 27 | 33 | -6 | -2 | -4 | 1 | -7 | -2 | 3.9 | 4.7 | 6.0 | 8.0 | 7.5 | 7.3 | 7.0 | 7.1 | 6.9 | 6.8 | |
| Other..... | -7 | 31 | 28 | -8 | (*) | 6 | 10 | -6 | 12 | 2.4 | 2.2 | 2.9 | 3.7 | 3.4 | 3.4 | 3.6 | 4.0 | 3.2 | 3.6 | |
| Other..... | 9 | 42 | 26 | 30 | 3 | -16 | 17 | -6 | -11 | 1.5 | 1.7 | 2.4 | 3.0 | 3.9 | 4.0 | 3.4 | 4.0 | 3.7 | 3.3 | |
| Japan..... | 32 | 15 | 42 | -11 | 17 | -15 | 9 | 7 | -10 | .4 | .6 | .6 | .9 | .8 | .9 | .8 | .9 | .9 | .8 | |
| Australia, New Zealand, and South Africa..... | 20 | 7 | 40 | 22 | 1 | -13 | 14 | (*) | -9 | 1.0 | 1.2 | 1.3 | 1.8 | 2.2 | 2.3 | 2.0 | 2.3 | 2.2 | 2.0 | |
| Developing countries..... | 16 | 20 | 38 | 23 | 11 | -6 | 6 | 2 | 4 | 4.8 | 5.5 | 6.6 | 9.0 | 11.1 | 12.4 | 11.7 | 12.4 | 11.3 | 11.8 | |
| Latin America..... | 17 | 27 | 42 | 24 | -8 | -17 | -3 | -8 | -1 | 2.2 | 2.5 | 3.2 | 4.6 | 5.7 | 5.2 | 4.4 | 4.2 | 5.2 | 5.2 | |
| Other Africa..... | 14 | 12 | 44 | 25 | 54 | -20 | 23 | 17 | -9 | .7 | .8 | .9 | 1.3 | 1.6 | 2.5 | 2.0 | 2.5 | 1.9 | 1.7 | |
| Middle East..... | -10 | -27 | -10 | -24 | 40 | 7 | 51 | 26 | -6 | 1.2 | 1.1 | .8 | .7 | .5 | .7 | .8 | 1.2 | .7 | .6 | |
| Other Asia and Pacific..... | 56 | 52 | 47 | 33 | 19 | 16 | (*) | 7 | 21 | .7 | 1.1 | 1.7 | 2.5 | 3.3 | 3.9 | 4.5 | 4.5 | 3.5 | 4.2 | |
| International..... | -38 | 51 | 22 | -8 | -5 | -42 | -24 | 8 | -39 | 1.3 | .8 | 1.2 | 1.5 | 1.4 | 1.3 | .7 | .6 | 1.5 | .9 | |
| Addenda: European Communities (10) ⁴ | | | | | -2 | (*) | 9 | -9 | 6 | | | | | 16.2 | 15.9 | 15.9 | 17.3 | 14.8 | 15.6 | |
| OPEC ⁵ | 10 | -2 | 13 | 6 | 39 | 12 | 11 | 30 | 8 | 1.7 | 1.9 | 1.9 | 2.1 | 2.2 | 3.3 | 3.7 | 4.2 | 2.9 | 3.2 | |

*Less than 0.5 percent (±).

1. Based on the BEA survey taken in June 1983.

2. Based on the BEA survey taken in December 1982.

3. European Communities (9) consists of Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, and the United Kingdom.

4. European Communities (10) consists of European Communities (9) and Greece.

5. OPEC consists of Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, Venezuela, and the United Arab Emirates.

NOTE.—Estimates are for nonbank foreign affiliates of nonbank U.S. parents.

Sudan, where an affiliate is laying a pipeline to the coast.

Affiliates in "international" plan large cuts in spending in both 1983 and 1984. After this year's 50-percent decline, affiliates plan to cut spending by an additional one-third, to \$0.3 billion. In both years, spending on tankers and on mobile offshore drilling equipment is expected to decline

Manufacturing

Manufacturing affiliates plan to increase spending 7 percent in 1984, to \$18.4 billion, after a 2-percent decline. Nearly all of next year's increase, and all of this year's decline, are accounted for by affiliates in nonelectrical machinery, especially computer manufacturers. In 1984, affiliates in that industry plan to increase spending 28 percent, to \$5.1 billion, after an 18-percent decline. Some of next year's increase may reflect deferred spending. Changes in spending in other manufacturing industries are expected to be small and largely offsetting.

In developed countries, manufacturing affiliates plan a 10-percent increase in spending, to \$15.5 billion, after a slight decline in 1983. Canadian affiliates plan to reduce spending 2 percent, to \$3.4 billion, after this year's 16-percent increase. In both years, the largest change was in transportation equipment.

In Europe, French affiliates plan a 13-percent increase, to \$1.6 billion, after virtually no change in 1983. Next year's increase is concentrated in nonelectrical machinery; it is largely for increased capitalization of computers for rental. In Germany, most of next year's 38-percent increase, to \$3.2 billion, is accounted for by affiliates in transportation equipment and nonelectrical machinery. In the former, the increase is for facilities to produce a new automobile model; in the latter, it is for increased capitalization of computers. In "other Europe," affiliates plan to reduce spending 4 percent, to \$0.7 billion, in 1984, after a 42-percent reduction this year. Both reductions are largely in transportation equipment, principally in Spain. The sharp reduction in 1983 reflects the completion of new manufacturing facilities in 1982.

Table 2.—Revisions to Capital Expenditure Estimates, 1982-83

(Millions of dollars)

| | Expenditure estimates for: | | Percent change | |
|---|----------------------------|--------|----------------|---------|
| | 1982 | 1983 | 1981-82 | 1982-83 |
| Date of BEA survey: ¹ | | | | |
| June 1981 | 53,295 | n.a. | +6.4 | n.a. |
| December 1981 | 50,662 | n.a. | +11.4 | n.a. |
| June 1982 | 46,378 | 46,570 | +6.0 | (*) |
| December 1982 | 41,636 | 41,812 | -4.8 | (*) |
| June 1983 | 44,404 | 42,768 | +1.5 | -3.7 |
| Addendum: | | | | |
| Total percent change from first to most recent estimate | -16.7 | -8.2 | | |

*Less than 0.5 percent (\pm).

n.a. Not applicable.

1. Results of the June 1981, December 1981, June 1982, and December 1982 surveys were published in the October 1981, March 1982, September 1982, and March 1983 issues of the SURVEY OF CURRENT BUSINESS, respectively. Results of the June 1983 survey are presented in this article.

In developing countries, affiliates plan to decrease spending 6 percent, to \$2.9 billion, following a similar decrease in 1983. In 1984, the largest declines are in Brazil and Mexico. In Brazil, the decline reflects a slowdown in expansion by an integrated bauxite mining and aluminum manufacturing affiliate; in Mexico, it reflects reduced spending for automobile production facilities.

Other industries

Affiliates in all other industries combined plan to increase spending 7 percent in 1984, to \$7.5 billion, following a 5-percent decline. The largest increase in 1984 is by mining affiliates, which plan to boost spending 43 percent, to \$0.7 billion, following a 31-percent decline. Next year's boost is centered in Australia, where construction of a smelter is expected to be completed after delays due to a work stoppage in 1983.

Trade affiliates plan to increase spending 5 percent, to \$4.1 billion, following a 2-percent increase; both increases reflect small changes in spending in several geographic areas.

Spending by affiliates in finance (except banking), insurance, and real estate is to increase 17 percent, to \$0.4 billion, following a 13-percent decline.

Affiliates in "other industries"—agriculture, construction, public utilities, and other services—plan a 2-percent increase, to \$2.3 billion, following an 8-percent decline. The increase

largely reflects spending for the construction of an electric power plant in Hong Kong.

Technical Note

Capital expenditure estimates are for majority-owned nonbank foreign affiliates of nonbank U.S. parents. (An affiliate is majority owned when the combined ownership of all U.S. parents exceeds 50 percent.) Capital expenditures include, except for those affiliates that explore for or develop natural resources, all expenditures that are charged to capital accounts and that are made to acquire, add to, or improve property, plant, and equipment. For affiliates engaged in natural resource exploration and development, capital expenditures include the full amount of exploration and development expenditures, whether they are capitalized or expensed. Capital expenditures are on a gross basis; sales and other dispositions of fixed assets are not netted against them. They are reported to BEA in current dollars; they are not adjusted for price changes in host countries or for changes in the value of foreign currencies, because the necessary data are unavailable.

The above definition of capital expenditures of affiliates engaged in natural resource exploration and development reflects a change to include expenditures for exploration and development that are, or might be, charged against income. Previously, the definition included only expenditures charged to capital accounts. The change was made for the 1982-84 estimates in this article.

The definition was changed (1) to assure that an expenditure for a given activity is treated consistently, irrespective of the ultimate results of that activity, and (2) to assure that a given expenditure is treated consistently over time. Because accounting methods vary, some affiliates engaged in natural resource exploration and development may expense certain expenditures for property, plant, and equipment, while others may capital-

Text continued on p. 33.

Table 3.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1982¹

(Millions of dollars)

| | All industries | Mining | Petroleum | Manufacturing | | | | | | | | Trade | Finance (except banking, insurance and real estate) | Other industries |
|---|----------------|------------|---------------|---------------|---------------------------|-------------------------------|-------------------------------|------------------------------|-----------------------------------|--------------------------|---------------------|--------------|---|------------------|
| | | | | Total | Food and kindred products | Chemicals and allied products | Primary and fabricated metals | Machinery, except electrical | Electric and electronic equipment | Transportation equipment | Other manufacturing | | | |
| All countries | 44,404 | 690 | 19,556 | 17,469 | 1,757 | 3,063 | 868 | 4,900 | 1,139 | 3,445 | 2,297 | 3,800 | 390 | 2,499 |
| Developed countries | 30,755 | 530 | 11,303 | 14,147 | 1,423 | 2,529 | 501 | 4,472 | 772 | 2,645 | 1,806 | 2,944 | 316 | 1,515 |
| Canada | 7,702 | 225 | 3,235 | 3,027 | 250 | 862 | 170 | 601 | 125 | 479 | 540 | 400 | 70 | 745 |
| Europe | 19,856 | 4 | 7,202 | 9,643 | 999 | 1,476 | 284 | 3,249 | 548 | 1,946 | 1,141 | 2,083 | 199 | 725 |
| European Communities (10) | 15,851 | 3 | 5,323 | 8,369 | 947 | 1,209 | 271 | 3,110 | 476 | (P) | (P) | 1,395 | (P) | (P) |
| Belgium..... | 474 | (*) | 35 | 278 | 29 | 111 | 10 | (P) | 36 | 22 | (P) | 149 | (*) | 11 |
| Denmark..... | 325 | 0 | 179 | 15 | 8 | (P) | 1 | (*) | (P) | 1 | 2 | 126 | (*) | 5 |
| France..... | 1,982 | 0 | (P) | 1,381 | 133 | 131 | 14 | 868 | 49 | 60 | 127 | 316 | (*) | (P) |
| Germany..... | 3,111 | 1 | 470 | 2,355 | 133 | 196 | 123 | 894 | 133 | 605 | 271 | 220 | 14 | 51 |
| Greece..... | 41 | (*) | (P) | 18 | 4 | 6 | (*) | (*) | 1 | (*) | 6 | 12 | (P) | (*) |
| Ireland..... | 225 | (*) | 48 | 146 | 8 | 38 | 2 | 34 | 10 | (P) | (P) | 24 | 3 | 4 |
| Italy..... | 959 | 0 | 115 | 696 | 32 | 86 | 24 | (P) | 47 | 20 | (P) | 113 | (*) | 35 |
| Luxembourg..... | 32 | 0 | 1 | 30 | 0 | (P) | 0 | 1 | (P) | 0 | 4 | (*) | (*) | (*) |
| Netherlands..... | 1,392 | 0 | 400 | 741 | 180 | 205 | 28 | 250 | 16 | 1 | 60 | 111 | 2 | 138 |
| United Kingdom..... | 7,310 | 1 | 3,889 | 2,709 | 420 | 420 | 70 | 635 | 170 | (P) | (P) | 323 | 78 | 310 |
| Other Europe | 4,005 | 2 | 1,879 | 1,274 | 52 | 267 | 13 | 139 | 72 | (P) | (P) | 688 | (P) | (P) |
| Austria..... | 257 | 0 | 26 | 147 | 13 | 3 | 3 | 8 | 4 | (P) | (P) | 80 | (*) | 4 |
| Norway..... | 1,784 | 1 | 1,700 | 23 | 0 | 2 | 0 | (P) | (P) | 3 | (P) | 53 | (P) | (P) |
| Portugal..... | 94 | 0 | 15 | 35 | 1 | 4 | 1 | 3 | 5 | 16 | 4 | 42 | 0 | 2 |
| Spain..... | 1,114 | 0 | 78 | 833 | 30 | 223 | 6 | (P) | 25 | (P) | (P) | 178 | (*) | 24 |
| Sweden..... | 259 | 0 | 27 | 161 | 3 | 25 | 3 | (P) | 9 | 2 | (P) | 71 | (*) | 1 |
| Switzerland..... | 385 | 0 | 14 | 66 | 4 | 10 | 1 | 8 | 16 | (*) | 28 | 182 | (P) | (P) |
| Turkey..... | 17 | (*) | 2 | 1 | (*) | 1 | 0 | 0 | (*) | 0 | (*) | 14 | 0 | (*) |
| Other..... | 95 | 0 | 17 | 8 | 0 | (*) | (*) | 0 | (P) | 0 | (P) | 69 | (*) | 1 |
| Japan | 940 | 0 | 89 | 765 | 10 | 90 | 4 | (P) | 65 | (P) | (P) | 77 | 8 | 2 |
| Australia, New Zealand, and South Africa | 2,257 | 301 | 777 | 713 | 164 | 101 | 43 | (P) | 33 | (P) | (P) | 384 | 38 | 43 |
| Australia..... | 1,786 | 277 | 718 | 477 | 108 | 72 | 11 | 29 | 30 | 159 | 69 | 244 | 38 | 32 |
| New Zealand..... | 80 | (*) | (P) | 24 | 4 | 5 | 0 | (P) | 1 | (P) | (P) | 29 | (*) | (P) |
| South Africa..... | 391 | 24 | (P) | 211 | 52 | 24 | 33 | 18 | 3 | 48 | 34 | 111 | (*) | (P) |
| Developing countries | 12,371 | 159 | 7,185 | 3,322 | 334 | 535 | 366 | 428 | 367 | 800 | 492 | 856 | 75 | 774 |
| Latin America | 5,227 | 123 | 1,502 | 2,708 | 266 | 400 | 348 | 369 | 132 | 769 | 424 | 567 | 63 | 263 |
| South America | 3,848 | 100 | 1,184 | 2,008 | 190 | 314 | 314 | 352 | 67 | 490 | 280 | 428 | 47 | 82 |
| Argentina..... | 430 | 3 | 151 | 245 | 35 | 42 | 7 | 61 | 2 | 50 | 48 | 23 | (*) | 8 |
| Brazil..... | 1,821 | 7 | 145 | 1,399 | 90 | 165 | 273 | 285 | 56 | 356 | 174 | 189 | 45 | 35 |
| Chile..... | 163 | 64 | 49 | 12 | 1 | 2 | 3 | 0 | 1 | (*) | 5 | (P) | (*) | (P) |
| Colombia..... | 443 | 2 | 350 | 58 | 11 | 28 | (*) | (*) | 3 | (P) | 8 | 28 | 1 | 5 |
| Ecuador..... | 55 | 0 | 27 | 19 | 6 | 2 | (*) | 0 | 2 | 0 | 3 | 8 | 0 | (*) |
| Peru..... | 443 | 23 | 375 | 12 | 2 | 6 | (*) | (*) | (*) | (P) | 5 | 32 | 1 | 1 |
| Venezuela..... | 407 | 0 | 49 | 225 | 36 | 66 | (P) | (P) | (P) | (P) | (P) | 120 | (*) | 13 |
| Other..... | 87 | 1 | 38 | 39 | 10 | 1 | (P) | (*) | (*) | (P) | (P) | (P) | (*) | (P) |
| Central America | 976 | 6 | 61 | 680 | 69 | 82 | 34 | 17 | 61 | 279 | 137 | 126 | 5 | 99 |
| Mexico..... | 823 | (*) | 6 | 653 | 59 | 78 | 34 | 17 | 56 | 279 | 130 | 110 | 1 | 53 |
| Panama..... | 44 | 0 | 3 | 4 | 2 | 1 | 0 | 0 | (*) | 0 | 1 | 7 | 4 | 26 |
| Other..... | 109 | 6 | 52 | 22 | 8 | 3 | 1 | 0 | 5 | (*) | 6 | 8 | (*) | 20 |
| Other Western Hemisphere | 402 | 17 | 257 | 20 | 7 | 4 | (*) | 0 | 3 | 0 | 7 | 14 | 12 | 81 |
| Bahamas..... | 53 | 1 | 15 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 32 |
| Bermuda..... | 16 | 0 | 3 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 | (P) |
| Netherlands Antilles..... | (P) | (*) | (P) | (*) | (*) | (*) | (*) | 0 | 0 | 0 | 0 | 2 | (*) | 1 |
| Trinidad and Tobago..... | (P) | 0 | (P) | 7 | 1 | (*) | 0 | 0 | (*) | 0 | 4 | 4 | (*) | 1 |
| Other..... | 105 | 16 | 27 | 12 | 5 | 2 | (*) | 0 | 3 | 0 | 5 | 4 | 5 | (P) |
| Other Africa | 2,491 | 23 | 2,358 | 52 | 14 | 12 | 2 | 2 | (P) | (*) | (P) | 31 | 4 | 23 |
| Saharan..... | 816 | (P) | 796 | 4 | (*) | 2 | (P) | (*) | (*) | (*) | (P) | 8 | 0 | (P) |
| Egypt..... | 554 | (P) | 540 | 1 | 0 | 1 | 0 | 0 | 0 | (*) | 0 | 5 | 0 | (P) |
| Libya..... | 132 | 0 | 131 | (*) | 0 | 0 | 0 | (*) | 0 | 0 | 0 | (*) | 0 | 0 |
| Other..... | 131 | 0 | 125 | 3 | (*) | 1 | (P) | 0 | 0 | 0 | (P) | 2 | 0 | (P) |
| Sub-Saharan | 1,674 | (P) | 1,562 | 48 | 13 | 10 | (P) | (P) | (*) | (P) | (P) | 23 | 4 | (P) |
| Liberia..... | 18 | 1 | 2 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 11 |
| Nigeria..... | 315 | (*) | 285 | 12 | 1 | 8 | 1 | 0 | 0 | 0 | 2 | 12 | (*) | 5 |
| Other..... | 1,342 | (P) | 1,275 | 35 | 12 | 2 | (P) | 2 | (P) | (*) | (P) | 11 | 1 | (P) |
| Middle East | 741 | 1 | 523 | 29 | 4 | 4 | (*) | 10 | (P) | 0 | (P) | 54 | 5 | 129 |
| Israel..... | 93 | 0 | (*) | 21 | 3 | 4 | 0 | 3 | (P) | 0 | (P) | 0 | 4 | (P) |
| OPEC..... | 567 | 1 | 452 | 8 | 1 | (*) | (*) | 7 | 0 | 0 | 1 | 10 | (*) | 96 |
| Other..... | 81 | 0 | 71 | (*) | (*) | (*) | 0 | 0 | 0 | 0 | 0 | 0 | (*) | (P) |
| Other Asia and Pacific | 3,912 | 12 | 2,802 | 533 | 50 | 118 | 6 | 47 | 219 | 31 | 60 | 203 | 3 | 360 |
| Hong Kong..... | 401 | 0 | 13 | 21 | (*) | 3 | 3 | 4 | 6 | 0 | 4 | (P) | 3 | (P) |
| India..... | 35 | 0 | (P) | 21 | 0 | 4 | 0 | 4 | 8 | 0 | 4 | (*) | 0 | (P) |
| Indonesia..... | 1,808 | 11 | 1,755 | 27 | 1 | 3 | 1 | (*) | 8 | 0 | 14 | 8 | (*) | 7 |
| Malaysia..... | 681 | (*) | (P) | 88 | (*) | 3 | (*) | 2 | 64 | (P) | (P) | 0 | (*) | 3 |
| Philippines..... | 192 | 0 | 82 | 84 | 32 | 17 | (*) | (*) | 22 | 3 | 10 | (P) | (*) | (P) |
| Singapore..... | 258 | 0 | 62 | 150 | (*) | (P) | 2 | 30 | 38 | (P) | 1 | 29 | (*) | 17 |
| South Korea..... | 137 | 0 | (P) | 40 | 6 | 3 | 0 | 5 | 23 | 0 | 3 | (P) | 0 | 1 |
| Taiwan..... | 99 | 0 | 1 | 74 | 3 | 8 | 0 | 2 | 45 | (P) | (P) | 24 | 0 | (*) |
| Thailand..... | 252 | 1 | 221 | 16 | 7 | 4 | 0 | 0 | 4 | (*) | 2 | 14 | (*) | 1 |
| Other..... | 49 | 0 | 32 | 13 | 1 | (P) | 0 | 0 | 1 | 0 | (P) | (*) | 0 | 4 |
| International | 1,278 | | 1,068 | | | | | | | | | | | 210 |
| Memorandum—OPEC² | 3,325 | 13 | 2,740 | 291 | 44 | 85 | 4 | 13 | 13 | (P) | (P) | 159 | 1 | 121 |

¹Less than \$500,000.²Suppressed to avoid disclosure of data of individual companies.

1. Based on the BEA survey taken in June 1983.

2. See footnote 5, table 1.

NOTE.—Estimates are for nonbank foreign affiliates of nonbank U.S. parents.

Table 4.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1983¹

[Millions of dollars]

| | All industries | Mining | Petroleum | Manufacturing | | | | | | | | Trade | Finance (except banking, insurance and real estate) | Other industries |
|---|------------------|------------------|------------------|------------------|---------------------------|-------------------------------|-------------------------------|------------------------------|-----------------------------------|--------------------------|---------------------|------------------|---|------------------|
| | | | | Total | Food and kindred products | Chemicals and allied products | Primary and fabricated metals | Machinery, except electrical | Electric and electronic equipment | Transportation equipment | Other manufacturing | | | |
| All countries | 42,768 | 473 | 18,574 | 17,192 | 2,037 | 3,109 | 1,039 | 4,008 | 1,217 | 3,460 | 2,323 | 3,890 | 338 | 2,300 |
| Developed countries | 30,348 | 309 | 11,249 | 14,076 | 1,703 | 2,582 | 618 | 3,738 | 779 | 2,777 | 1,879 | 3,121 | 302 | 1,290 |
| Canada | 8,254 | 128 | 3,510 | 3,502 | 302 | 905 | 340 | 475 | 150 | 782 | 548 | 403 | 64 | 647 |
| Europe | 19,259 | 8 | 6,948 | 9,272 | 1,195 | 1,477 | 255 | 2,873 | 503 | 1,786 | 1,182 | 2,227 | 191 | 613 |
| European Communities (10)..... | 15,893 | 4 | 5,211 | 8,535 | 1,132 | 1,365 | 238 | 2,753 | 431 | 1,498 | 1,118 | 1,523 | (⁰) | (⁰) |
| Belgium..... | 558 | 2 | 43 | 324 | 25 | 112 | 8 | 31 | 36 | 60 | 53 | 175 | (⁰) | 14 |
| Denmark..... | 338 | 0 | 202 | 21 | 12 | 3 | 1 | (⁰) | 1 | (⁰) | (⁰) | 110 | (⁰) | 5 |
| France..... | 2,071 | 0 | (⁰) | 1,377 | 147 | 180 | 22 | 711 | 47 | 109 | 162 | 380 | (⁰) | (⁰) |
| Germany..... | 3,153 | (⁰) | 486 | 2,344 | 165 | 225 | 86 | 651 | 150 | 783 | 285 | 270 | 6 | 46 |
| Greece..... | 47 | (⁰) | (⁰) | 20 | 6 | (⁰) | (⁰) | (⁰) | 2 | (⁰) | (⁰) | 10 | (⁰) | (⁰) |
| Ireland..... | 193 | (⁰) | 26 | 142 | 7 | 41 | 3 | 9 | 6 | (⁰) | (⁰) | 17 | 4 | 3 |
| Italy..... | 1,112 | 0 | 82 | 846 | 50 | 80 | 18 | (⁰) | 43 | (⁰) | 108 | 141 | (⁰) | 44 |
| Luxembourg..... | 47 | 0 | 2 | 45 | 0 | (⁰) | 0 | 2 | (⁰) | 0 | (⁰) | (⁰) | (⁰) | (⁰) |
| Netherlands..... | 1,368 | 0 | 515 | 688 | 170 | 204 | 20 | 200 | 14 | 2 | 78 | 111 | 4 | 50 |
| United Kingdom..... | 7,006 | 2 | 3,642 | 2,727 | 550 | 485 | 80 | 603 | 120 | (⁰) | (⁰) | 308 | 55 | 272 |
| Other Europe..... | 3,366 | 4 | 1,737 | 737 | 64 | 112 | 17 | 120 | 72 | 288 | 64 | 704 | (⁰) | (⁰) |
| Austria..... | 162 | 0 | 21 | 66 | 16 | 4 | 4 | 5 | 4 | (⁰) | (⁰) | 64 | (⁰) | (⁰) |
| Norway..... | 1,675 | 4 | 1,578 | 23 | 0 | 2 | 0 | (⁰) | 1 | (⁰) | (⁰) | 60 | (⁰) | (⁰) |
| Portugal..... | 69 | 0 | 12 | 32 | 5 | 2 | (⁰) | 2 | (⁰) | 11 | (⁰) | 20 | 0 | 5 |
| Spain..... | 714 | 0 | 85 | 398 | 30 | 65 | 6 | 7 | 31 | (⁰) | (⁰) | 216 | (⁰) | 15 |
| Sweden..... | 254 | 0 | 17 | 148 | (⁰) | 28 | 3 | (⁰) | 6 | 2 | 4 | 86 | (⁰) | 3 |
| Switzerland..... | 394 | 0 | 10 | 61 | (⁰) | 9 | 4 | (⁰) | 10 | (⁰) | 25 | 183 | (⁰) | (⁰) |
| Turkey..... | 19 | (⁰) | 5 | 5 | (⁰) | 2 | 0 | 0 | 1 | 0 | 2 | 9 | 0 | (⁰) |
| Other..... | 79 | 0 | 9 | 4 | 0 | (⁰) | (⁰) | (⁰) | 1 | 0 | 3 | 66 | (⁰) | (⁰) |
| Japan | 798 | 0 | (⁰) | 591 | (⁰) | 88 | 3 | (⁰) | 95 | (⁰) | 39 | 101 | 8 | (⁰) |
| Australia, New Zealand, and South Africa | 2,038 | 174 | (⁰) | 711 | (⁰) | 112 | 20 | (⁰) | 31 | (⁰) | 109 | 391 | 39 | (⁰) |
| Australia..... | 1,550 | 162 | 625 | 499 | 133 | 75 | 10 | 30 | 26 | 153 | 72 | 205 | 39 | 20 |
| New Zealand..... | 75 | (⁰) | 17 | 27 | 5 | 8 | 0 | (⁰) | 1 | (⁰) | 5 | 27 | (⁰) | 4 |
| South Africa..... | 413 | 11 | (⁰) | 185 | (⁰) | 29 | 10 | 14 | 4 | (⁰) | 32 | 159 | (⁰) | (⁰) |
| Developing countries | 11,685 | 164 | 6,795 | 3,116 | 334 | 527 | 421 | 270 | 438 | 683 | 444 | 769 | 37 | 805 |
| Latin America | 4,356 | 119 | 1,081 | 2,422 | 263 | 396 | 405 | 210 | 130 | 639 | 379 | 509 | 28 | 198 |
| South America | 3,278 | 96 | 880 | 1,849 | 198 | 329 | 391 | 199 | 76 | 388 | 268 | 378 | 6 | 69 |
| Argentina..... | 391 | 2 | 135 | 223 | 22 | 39 | 6 | 38 | 5 | (⁰) | (⁰) | 20 | (⁰) | 12 |
| Brazil..... | 1,631 | 6 | 100 | 1,287 | 90 | 192 | (⁰) | 152 | 62 | 249 | (⁰) | 197 | 4 | 36 |
| Chile..... | 103 | 46 | 26 | 11 | 1 | (⁰) | 2 | 0 | 1 | (⁰) | (⁰) | 16 | (⁰) | 3 |
| Colombia..... | 376 | 1 | 269 | 67 | 20 | 28 | 2 | (⁰) | 2 | (⁰) | (⁰) | 31 | (⁰) | (⁰) |
| Ecuador..... | 48 | 0 | 31 | 14 | 3 | 6 | 1 | 0 | 0 | 0 | 3 | 2 | 0 | 1 |
| Peru..... | 344 | 40 | 267 | 9 | 2 | 2 | 1 | (⁰) | (⁰) | (⁰) | 4 | 26 | (⁰) | 2 |
| Venezuela..... | 320 | 0 | 34 | 198 | 54 | 52 | 2 | 9 | 2 | (⁰) | (⁰) | 80 | (⁰) | 8 |
| Other..... | 65 | 1 | 18 | 40 | 6 | (⁰) | (⁰) | (⁰) | 1 | 4 | 6 | 6 | (⁰) | (⁰) |
| Central America | 778 | 6 | 17 | 560 | 60 | 64 | 14 | 11 | 52 | 251 | 109 | 118 | 4 | 72 |
| Mexico..... | 659 | (⁰) | 4 | 533 | 54 | 59 | 13 | 11 | 44 | 251 | 101 | 104 | (⁰) | 18 |
| Panama..... | 43 | 0 | 2 | 3 | 1 | 1 | 0 | 0 | 0 | (⁰) | (⁰) | 4 | 4 | 30 |
| Other..... | 77 | 6 | 11 | 25 | 5 | 3 | 1 | 0 | 8 | (⁰) | 8 | 10 | (⁰) | 25 |
| Other Western Hemisphere | 299 | 17 | 184 | 13 | 5 | 4 | (⁰) | 0 | 2 | 0 | 2 | 12 | 17 | 56 |
| Bahamas..... | 40 | (⁰) | 20 | 2 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 15 |
| Bermuda..... | 11 | 0 | 3 | (⁰) | 0 | 0 | 0 | 0 | 0 | 0 | (⁰) | 1 | 6 | 1 |
| Netherlands Antilles..... | (⁰) | (⁰) | (⁰) | 0 | 0 | 0 | 0) | 0 | 0 | 0 | 0 | 3 | 3 | 1 |
| Trinidad and Tobago..... | (⁰) | 0 | (⁰) | 2 | 1 | 1 | 0 | 0 | (⁰) | 0 | 1 | 3 | (⁰) | (⁰) |
| Other..... | 93 | 16 | 21 | 9 | 4 | 2 | (⁰) | 0 | 2 | 0 | 1 | 4 | (⁰) | (⁰) |
| Other Africa | 1,995 | 17 | 1,885 | 52 | 16 | 8 | (⁰) | (⁰) | 5 | (⁰) | 5 | 30 | 3 | 8 |
| Saharan..... | 753 | (⁰) | 732 | 12 | (⁰) | 3 | (⁰) | (⁰) | (⁰) | (⁰) | 2 | 5 | 0 | (⁰) |
| Egypt..... | 464 | (⁰) | 449 | 8 | 0 | 2 | (⁰) | 0 | 0 | 0 | 0 | 2 | 0 | (⁰) |
| Libya..... | 159 | 0 | 158 | (⁰) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other..... | 130 | 0 | 124 | 3 | (⁰) | 1 | 1 | 0 | 0 | 0 | 2 | 2 | 0 | 0 |
| Sub-Saharan..... | 1,243 | (⁰) | 1,153 | 40 | 16 | 5 | (⁰) | (⁰) | 5 | (⁰) | 3 | 25 | 3 | (⁰) |
| Liberia..... | 10 | 1 | (⁰) | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 5 |
| Nigeria..... | 293 | (⁰) | 273 | 5 | 1 | 2 | (⁰) | 0 | (⁰) | 0 | 2 | 14 | (⁰) | (⁰) |
| Other..... | 939 | (⁰) | 880 | 34 | 14 | 3 | (⁰) | 0 | 5 | (⁰) | 2 | 9 | 1 | (⁰) |
| Middle East | 795 | 1 | 621 | 31 | 5 | 5 | (⁰) | 11 | 9 | 0 | 1 | 51 | 3 | 90 |
| Israel..... | 86 | 0 | (⁰) | 20 | 4 | 5 | 0 | 2 | 9 | 0 | (⁰) | (⁰) | 3 | (⁰) |
| OPEC..... | 640 | 1 | 560 | 10 | 1 | (⁰) | (⁰) | 9 | 0 | 0 | 1 | 10 | (⁰) | 59 |
| Other..... | 69 | 0 | 60 | (⁰) | (⁰) | (⁰) | 0 | (⁰) | 0 | 0 | 0 | 0 | (⁰) | (⁰) |
| Other Asia and Pacific | 4,539 | 28 | 3,209 | 611 | 49 | 118 | (⁰) | 49 | 294 | (⁰) | 59 | 179 | 3 | 509 |
| Hong Kong..... | 557 | 0 | (⁰) | 38 | 1 | 6 | 3 | 8 | 14 | 0 | 6 | 40 | 2 | (⁰) |
| India..... | 31 | 0 | (⁰) | 31 | 0 | 11 | 0 | 4 | 11 | 0 | 6 | (⁰) | 0 | (⁰) |
| Indonesia..... | 2,180 | (⁰) | 2,093 | 23 | 1 | 4 | 1 | (⁰) | 9 | 0 | 9 | 13 | (⁰) | (⁰) |
| Malaysia..... | 660 | (⁰) | (⁰) | 117 | (⁰) | 7 | (⁰) | 10 | 82 | (⁰) | (⁰) | (⁰) | (⁰) | 3 |
| Philippines..... | 175 | 0 | 45 | 99 | 31 | 23 | (⁰) | (⁰) | 30 | (⁰) | (⁰) | (⁰) | (⁰) | (⁰) |
| Singapore..... | 193 | 0 | 40 | 116 | (⁰) | 43 | (⁰) | (⁰) | 41 | 7 | 5 | 19 | (⁰) | 18 |
| South Korea..... | 91 | 0 | (⁰) | 44 | 5 | 3 | 0 | (⁰) | 26 | 0 | (⁰) | (⁰) | 0 | (⁰) |
| Taiwan..... | 114 | 0 | 3 | 93 | 2 | 8 | 0 | 4 | 56 | (⁰) | (⁰) | 19 | 0 | (⁰) |
| Thailand..... | 415 | (⁰) | 33 | 33 | 5 | 2 | 0 | 0 | (⁰) | (⁰) | (⁰) | 20 | (⁰) | 1 |
| Other..... | 122 | 0 | 94 | 17 | 4 | 11 | 0 | 0 | (⁰) | 0 | (⁰) | 1 | 0 | 10 |
| International | 735 | | 530 | | | | | | | | | | | 205 |
| Memorandum—OPEC² | 3,736 | (⁰) | 3,245 | 250 | 59 | 64 | 3 | 17 | 15 | (⁰) | (⁰) | 120 | 1 | (⁰) |

¹ Less than \$500,000.² Suppressed to avoid disclosure of data of individual companies.

2. See footnote 5, table 1.

NOTE.—Estimates are for nonbank foreign affiliates of nonbank U.S. parents.

1. Based on BEA survey taken in June 1983.

Table 5.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1984¹

(Millions of dollars)

| | All industries | Mining | Petroleum | Manufacturing | | | | | | | | Trade | Finance (except banking, insurance and real estate) | Other industries |
|---|----------------|------------------|------------------|---------------|---------------------------|-------------------------------|-------------------------------|------------------------------|-----------------------------------|--------------------------|---------------------|------------------|---|------------------|
| | | | | Total | Food and kindred products | Chemicals and allied products | Primary and fabricated metals | Machinery, except electrical | Electric and electronic equipment | Transportation equipment | Other manufacturing | | | |
| All countries | 45,716 | 678 | 19,814 | 18,394 | 2,042 | 3,284 | 1,015 | 5,116 | 1,202 | 3,308 | 2,427 | 4,089 | 397 | 2,344 |
| Developed countries | 32,737 | 440 | 11,924 | 15,470 | 1,715 | 2,684 | 748 | 4,837 | 794 | 2,744 | 1,948 | 3,281 | 340 | 1,283 |
| Canada | 8,330 | 85 | 3,675 | 3,437 | 220 | 980 | 460 | 491 | 136 | 520 | 630 | 407 | 68 | 659 |
| Europe | 21,208 | 12 | 7,375 | 10,670 | 1,292 | 1,488 | 269 | 3,872 | 532 | 2,055 | 1,162 | 2,330 | 234 | 587 |
| European Communities (10)..... | 17,253 | 6 | 5,098 | 9,962 | 1,231 | 1,366 | 254 | 3,713 | 453 | 1,854 | 1,092 | 1,586 | 1 | 14 |
| Belgium..... | 535 | 4 | 38 | 318 | 12 | 105 | 6 | 34 | 3 | (^b) | 60 | 160 | (*) | 5 |
| Denmark..... | 293 | 0 | 140 | 22 | 12 | (^b) | 1 | (*) | 4 | 1 | (^b) | 126 | (*) | (^b) |
| France..... | 2,212 | 0 | (^b) | 1,554 | 145 | 165 | 22 | 815 | 50 | 177 | 180 | 355 | (*) | (^b) |
| Germany..... | 3,969 | 1 | 400 | 3,227 | 190 | 260 | 92 | 1,163 | 171 | (^b) | (^b) | 285 | (^b) | (^b) |
| Greece..... | 44 | (*) | (^b) | 20 | 6 | 7 | (*) | (*) | 2 | (^b) | 4 | 12 | (^b) | (^b) |
| Ireland..... | 224 | (*) | 35 | 160 | 11 | 50 | 3 | 36 | 8 | 4 | 43 | 21 | 5 | 3 |
| Italy..... | 1,213 | 0 | 107 | 901 | 75 | 86 | 18 | (^b) | 43 | 27 | (^b) | 156 | (*) | 49 |
| Luxembourg..... | 40 | 0 | 2 | 38 | 0 | (^b) | 0 | 2 | 0 | 0 | (^b) | (*) | (*) | (*) |
| Netherlands..... | 1,668 | 0 | 750 | 753 | 180 | 233 | 26 | 245 | 10 | 2 | 57 | 115 | 3 | 47 |
| United Kingdom..... | 7,054 | 2 | 3,420 | 2,970 | 600 | 430 | 86 | 860 | 130 | (^b) | (^b) | 357 | 60 | 246 |
| Other Europe | 3,955 | 5 | 2,278 | 708 | 61 | 122 | 15 | 160 | 80 | 200 | 70 | 744 | (^b) | (^b) |
| Austria..... | 157 | 0 | 21 | 66 | 20 | 4 | 4 | 6 | 5 | (^b) | (^b) | 62 | (^b) | (^b) |
| Norway..... | 2,180 | 5 | 2,075 | 25 | 0 | 2 | 0 | 0 | (^b) | (*) | 8 | 63 | (^b) | (^b) |
| Portugal..... | 84 | 0 | 14 | 27 | 1 | 1 | 1 | 3 | 7 | 7 | 7 | 42 | 0 | 1 |
| Spain..... | 682 | 0 | 133 | 342 | 30 | 75 | 7 | (^b) | 35 | (^b) | (^b) | 190 | (*) | 17 |
| Sweden..... | 306 | 0 | 13 | 189 | 4 | 30 | 3 | (^b) | (^b) | 2 | (^b) | 98 | (^b) | (^b) |
| Switzerland..... | 449 | 0 | 15 | 54 | 6 | 8 | (*) | 7 | 11 | (*) | 23 | 204 | (^b) | (^b) |
| Turkey..... | 13 | (*) | 1 | 2 | (*) | (*) | 0 | 0 | 1 | 0 | (*) | 9 | 0 | (*) |
| Other..... | 84 | 0 | 5 | 4 | 0 | 1 | (*) | 0 | (^b) | 0 | (^b) | 74 | (*) | 1 |
| Japan | 869 | 0 | (^b) | 674 | 12 | 92 | 4 | (^b) | 94 | 9 | (^b) | 119 | 9 | (^b) |
| Australia, New Zealand, and South Africa | 2,330 | 343 | (^b) | 689 | 191 | 123 | 15 | (^b) | 32 | 161 | (^b) | 425 | 30 | (^b) |
| Australia..... | 1,782 | 340 | 747 | 448 | 130 | 80 | 7 | 29 | 28 | 98 | 77 | 193 | 29 | 24 |
| New Zealand..... | 75 | (*) | 16 | 28 | 4 | 9 | 0 | 1 | 1 | (^b) | (^b) | 27 | (*) | 4 |
| South Africa..... | 474 | 3 | (^b) | 213 | 57 | 35 | 8 | (^b) | 4 | (^b) | 42 | 206 | (*) | (^b) |
| Developing countries | 12,422 | 238 | 7,550 | 2,924 | 327 | 600 | 268 | 279 | 407 | 564 | 480 | 808 | 57 | 845 |
| Latin America | 4,235 | 188 | 1,003 | 2,307 | 265 | 471 | 254 | 231 | 135 | 519 | 433 | 519 | 46 | 172 |
| South America | 3,261 | 162 | 842 | 1,733 | 204 | 362 | 237 | 221 | 75 | 324 | 359 | 392 | 22 | 59 |
| Argentina..... | 334 | 3 | 87 | 217 | 28 | 37 | 6 | (^b) | 8 | (^b) | 32 | 21 | (*) | 6 |
| Brazil..... | 1,611 | 22 | 110 | 1,225 | 85 | 231 | 196 | 163 | 60 | 217 | 273 | 201 | 20 | 32 |
| Chile..... | 119 | 59 | 31 | 11 | 1 | 2 | 2 | 0 | 1 | (*) | 5 | 14 | (*) | 3 |
| Colombia..... | 452 | 2 | 320 | 90 | 32 | 34 | (^b) | (*) | 2 | (^b) | 13 | 31 | (^b) | (^b) |
| Ecuador..... | 56 | 0 | 33 | 18 | 3 | 6 | 3 | 0 | 1 | 0 | 4 | 4 | 0 | (*) |
| Peru..... | 328 | 75 | (^b) | 11 | 2 | 5 | 1 | (*) | (*) | (*) | 3 | (^b) | 1 | 1 |
| Venezuela..... | 297 | 0 | 29 | 171 | 48 | 39 | 1 | (^b) | 4 | 45 | (^b) | 88 | (*) | 9 |
| Other..... | 65 | 1 | (^b) | 40 | 4 | 8 | (^b) | (*) | (*) | 1 | (^b) | (^b) | (^b) | (^b) |
| Central America | 701 | 3 | 18 | 504 | 55 | 98 | 17 | 10 | 58 | 194 | 72 | 115 | 5 | 57 |
| Mexico..... | 610 | (*) | 3 | 473 | 47 | 92 | 16 | 10 | 51 | 194 | 64 | 103 | (*) | 31 |
| Panama..... | 25 | 0 | 3 | 4 | 1 | 0 | 0 | 0 | (*) | 0 | 1 | 6 | 4 | 9 |
| Other..... | 65 | 3 | 12 | 27 | 8 | 4 | 1 | 0 | 7 | (*) | 7 | 6 | 1 | 17 |
| Other Western Hemisphere | 273 | 23 | 144 | 20 | 6 | 11 | (*) | 0 | 2 | 0 | 2 | 11 | 19 | 56 |
| Bahamas..... | 38 | (*) | 17 | 2 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | (*) | 2 | 16 |
| Bermuda..... | 14 | 0 | 3 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 1 | 9 | 1 |
| Netherlands Antilles..... | 43 | 1 | (^b) | (*) | (*) | (*) | (*) | 0 | 0 | 0 | 0 | 2 | 4 | (^b) |
| Trinidad and Tobago..... | 85 | 0 | 73 | 8 | 1 | 0 | 0 | 0 | (*) | 0 | (^b) | 3 | (*) | 1 |
| Other..... | 93 | 22 | (^b) | 9 | 4 | (^b) | (*) | 0 | 2 | 0 | (^b) | 5 | 4 | (^b) |
| Other Africa | 2,462 | 21 | 2,339 | 56 | 18 | 11 | 9 | 1 | (^b) | (^b) | (^b) | 31 | 4 | 11 |
| Saharan..... | 875 | 2 | 848 | 16 | (*) | 5 | (^b) | (*) | (^b) | (^b) | (^b) | 5 | 0 | 4 |
| Egypt..... | 531 | 2 | 511 | 12 | 0 | (^b) | 0 | 0 | 0 | (^b) | 0 | 3 | 0 | 3 |
| Libya..... | 181 | 0 | 180 | (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (*) | 0 | 0 |
| Other..... | 163 | 0 | 157 | 3 | (*) | (^b) | (^b) | 0 | (*) | 0 | (^b) | 2 | 0 | (*) |
| Sub-Saharan | 1,587 | 19 | 1,491 | 40 | 17 | 6 | (^b) | (^b) | (^b) | (*) | 2 | 26 | 4 | 7 |
| Liberia..... | 15 | (^b) | 2 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | (^b) | 7 |
| Nigeria..... | 335 | (*) | 314 | 6 | 1 | 3 | (*) | 0 | (*) | 0 | 4 | 14 | 1 | (*) |
| Other..... | 1,236 | (^b) | 1,175 | 33 | 15 | 3 | (^b) | (*) | (^b) | (*) | 2 | 9 | (^b) | (*) |
| Middle East | 1,201 | 1 | 1,023 | 35 | 5 | 5 | (*) | 12 | (^b) | 0 | (^b) | 55 | 4 | 78 |
| Israel..... | 103 | 0 | 25 | 4 | 4 | 5 | 0 | 3 | (^b) | 0 | (^b) | 6 | 3 | (^b) |
| OPEC..... | 1,012 | 1 | 950 | 10 | 1 | (*) | (*) | 9 | 0 | 0 | 1 | 6 | (*) | 45 |
| Other..... | 86 | 0 | 78 | (*) | (*) | (*) | 0 | (*) | 0 | 0 | 0 | (^b) | (*) | (^b) |
| Other Asia and Pacific | 4,524 | 28 | 3,179 | 526 | 40 | 113 | 5 | 35 | 255 | (^b) | (^b) | 203 | 3 | 584 |
| Hong Kong..... | 622 | 0 | 12 | 36 | 1 | 5 | 3 | 11 | 11 | 0 | 5 | 5 | 3 | (^b) |
| India..... | 26 | 0 | (*) | 26 | 0 | 11 | 0 | 4 | 5 | 0 | 6 | (*) | 0 | (*) |
| Indonesia..... | 2,105 | (^b) | 2,008 | 20 | 1 | 5 | (*) | (*) | 9 | 0 | 5 | 21 | (*) | (^b) |
| Malaysia..... | 601 | (^b) | (^b) | 83 | (*) | 7 | (*) | 5 | 60 | (^b) | (^b) | (^b) | (*) | (^b) |
| Philippines..... | 174 | 0 | (^b) | 108 | 24 | 42 | (*) | (*) | 32 | 3 | 7 | 17 | (*) | (^b) |
| Singapore..... | 190 | 0 | 75 | 79 | (*) | 12 | 1 | 4 | 43 | 7 | (^b) | 19 | (*) | 19 |
| South Korea..... | 77 | 0 | (^b) | 31 | 2 | 3 | 0 | 4 | 19 | 0 | 2 | (^b) | 0 | (*) |
| Taiwan..... | 118 | 0 | 3 | 93 | 1 | 10 | 0 | 0 | 56 | (^b) | 6 | 22 | 0 | (*) |
| Thailand..... | 477 | (*) | 427 | 36 | 7 | 9 | 0 | 0 | 19 | (*) | 1 | 14 | (*) | 1 |
| Other..... | 132 | 0 | 114 | 13 | 4 | 8 | 0 | 0 | 1 | 0 | (*) | 1 | 0 | 4 |
| International | 557 | | 340 | | | | | | | | | | | 217 |
| Memorandum—OPEC² | 4,157 | (^b) | 3,685 | 225 | 54 | 54 | 5 | (^b) | 14 | 45 | (^b) | 134 | 1 | (^b) |

*Less than \$5000,000.

(^b) Suppressed to avoid disclosure of data of individual companies.

1. Based on the BEA survey taken in June 1983.

2. See footnote 5, table 1.

NOTE.—Estimates are for nonbank foreign affiliates of nonbank U.S. parents.

Text continued from p. 29.

ize them. For example, some may expense them when the spending is on wells that are both drilled and abandoned during a single year. Under the new definition, all expenditures for natural resource exploration and development are to be reported to BEA, and included in capital expenditures, regardless of the treatment accorded such expenditures in the affiliates' financial statements. Also, before the change in definition, spending on some projects might have been included in the estimates of planned expenditures, because the affiliates expected to capitalize them; however, all or a portion might have later been expensed (as when wells were determined to be dry and were abandoned), and not included in actual expenditures. As a result, spending might drop from the planned to actual estimates solely because the accounting treatment for the spending changed. Under the new definition, all expenditures are to be reported consistently in all of the surveys covering a given year.

The change in definition is effective for 1982 to coincide with the 1982 benchmark survey of U.S. direct investment abroad. Estimates for prior years could not be revised because surveys covering those years collected

U.S. Multinational Companies: U.S. Merchandise Trade, Worldwide Sales, and Technology-Related Activities in 1977

BEA has just released a new publication that contains three articles on U.S. merchandise trade associated with, worldwide sales by, and technology-related activities of, U.S. multinational companies (MNC's) in 1977. The articles are based on data from BEA's 1977 Benchmark Survey of U.S. Direct Investment Abroad, the latest census of such investment and the most recent source of data on these topics. They complete a series of articles, published in the SURVEY OF CURRENT BUSINESS over the past few years, that present the major results of the survey. The series provides a broad view of the operations, both domestic and foreign, of U.S. MNC's in 1977.

The first article in the new publication analyzes U.S. merchandise trade—exports and imports—associated with the MNC's. It covers trade between U.S. parents and their foreign affiliates, between these affiliates and other U.S. persons,

and between U.S. parents and unaffiliated foreigners. To the extent data are available, the article disaggregates MNC trade by industry of U.S. parent or affiliate, by product, by country of destination or origin, and by intended use.

The second article analyzes worldwide MNC sales—of both merchandise and services—disaggregated by area of origin, by area of destination, by industry of U.S. parent, and by affiliation between seller and customer.

The third article discusses research and development (R&D) activities of U.S. MNC's as measured by their R&D expenditures and the number of R&D scientists and engineers they employed. It also discusses royalty and license fee transactions between U.S. parents and their foreign affiliates and between these members of the MNC and other U.S. or foreign persons.

For ordering information, see page 60.

information only on expenditures charged to capital accounts; therefore, a break in series exists between 1981 and 1982. Although the impact of the change cannot be measured precisely, it probably is significant only in petroleum and mining, in which spending totaled \$19.9 billion in 1982. This conclusion is suggested by data from

the 1977 benchmark survey, in which capitalized and expensed expenditures were reported separately. Affiliates outside of petroleum and mining reported no expensed expenditures. Expenditures by affiliates in petroleum and mining totaled \$11.2 billion, and included \$1.8 billion that was expensed.

U.S. International Transactions, Second Quarter 1983

THE U.S. current-account deficit increased \$6.1 billion, to \$9.7 billion, in the second quarter, largely due to an increase in the merchandise trade deficit (table A). Merchandise imports were up \$5.3 billion, and exports decreased \$0.6 billion. Unilateral transfers increased \$0.3 billion, to \$1.8 billion, and the surplus on service transactions was unchanged at \$6.8 billion.

Among capital transactions, claims on foreigners reported by U.S. banks decreased \$3.5 billion, compared with an increase of \$15.9 billion in the first quarter. The shift, largely in transactions with banks' own foreign offices, reflected the continued slowdown in lending to foreigners by U.S. banks and their foreign offices. U.S. liabilities to private foreigners and international financial institutions increased \$4.1 billion, compared with \$13.5 billion. The smaller second-quarter increase reflected the slowdown in U.S. borrowing from banks' own foreign offices as the need to fund domestic and foreign lending declined.

U.S. International Service Transactions

A set of 19 tables containing annual estimates of service transactions in the U.S. international accounts for 1977-82 is available for \$10.00 from the Balance of Payments Division (BE-58), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230. Make check or money order payable to BEA, U.S. Department of Commerce. These tables update and expand the detailed presentation of international service transactions in "Service Transactions in the U.S. International Accounts, 1970-80" in the November 1981 SURVEY.

Net U.S. purchases of foreign securities were strong at \$3.2 billion, up from \$1.8 billion. Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$2.5 billion, compared with first-quarter purchases of \$3.0 billion. U.S. direct investment abroad shifted to an outflow of \$0.6 billion—the first outflow in more than a year—from an inflow of \$0.3 billion. Foreign direct investment

in the United States increased \$1.5 billion, compared with a \$2.1 billion increase.

The statistical discrepancy (errors and omissions in reported transactions) was an inflow of \$0.4 billion, compared with an inflow of \$8.8 billion.

U.S. dollar in exchange markets

The dollar appreciated 3.1 percent and 2.1 percent on a trade-weighted basis against the currencies of 10 industrial and 22 OECD countries, respectively, in the second quarter, surpassing previous record levels (chart 7, table C). Most of the increase occurred between mid-May and the end of June, and paralleled the 100-basis-point rise in U.S. short-term interest rates (chart 8). Most key foreign rates were unchanged.

The strength of the U.S. recovery and continued low U.S. inflation boosted the dollar. Toward the end of

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 | 1982 | | | | 1983 | | Change: 1983 I-II |
|------|--|----------|----------|---------|---------|---------|---------|----------------|-----------------|-------------------------|
| | | | | I | II | III | IV | I ^r | II ^p | |
| 1 | Exports of goods and services (1)..... | 374,621 | 348,324 | 89,761 | 90,790 | 86,932 | 80,840 | 81,142 | 81,876 | 734 |
| 2 | Merchandise, excluding military (2)..... | 237,019 | 211,217 | 55,636 | 54,996 | 52,241 | 48,344 | 49,506 | 48,913 | -593 |
| 3 | Other goods and services (3-15)..... | 137,602 | 137,107 | 34,125 | 35,794 | 34,691 | 32,496 | 31,636 | 32,963 | 1,327 |
| 4 | Imports of goods and services (17)..... | -363,098 | -351,502 | -87,136 | -87,554 | -91,786 | -85,030 | -83,168 | -89,750 | -6,582 |
| 5 | Merchandise, excluding military (18)..... | -265,086 | -247,606 | -61,739 | -60,850 | -65,319 | -59,698 | -58,316 | -63,574 | -5,258 |
| 6 | Other goods and services (19-31)..... | -98,012 | -103,896 | -25,397 | -26,704 | -26,467 | -25,332 | -24,852 | -26,176 | -1,324 |
| 7 | U.S. Government grants (excluding military grants of goods and services) (34)..... | -4,549 | -5,413 | -1,458 | -1,100 | -1,086 | -1,770 | -953 | -1,198 | -245 |
| 8 | Remittances, pensions, and other transfers (35, 36)..... | -2,382 | -2,621 | -603 | -702 | -656 | -661 | -608 | -640 | -32 |
| 9 | U.S. assets abroad, net (increase/capital outflow (-)) (37)..... | -110,601 | -118,045 | -31,456 | -40,934 | -26,099 | -19,553 | -21,699 | -1,369 | 20,330 |
| 10 | U.S. official reserve assets, net (38)..... | -5,175 | -4,965 | -1,089 | -1,132 | -794 | -1,950 | -787 | 16 | 803 |
| 11 | U.S. Government assets, other than official reserve assets, net (43)..... | -5,078 | -5,732 | -807 | -1,489 | -2,502 | -934 | -1,053 | -1,126 | -73 |
| 12 | U.S. private assets, net (47)..... | -100,348 | -107,348 | -29,560 | -38,313 | -22,303 | -16,670 | -19,859 | -259 | 19,600 |
| 13 | Foreign assets in the United States, net (increase/capital inflow (+)) (56)..... | 80,678 | 87,866 | 27,124 | 31,612 | 17,613 | 11,517 | 16,452 | 10,703 | -5,749 |
| 14 | Foreign official assets, net (57)..... | 5,430 | 3,172 | -3,061 | 1,930 | 2,642 | 1,661 | 49 | 2,686 | 2,637 |
| 15 | Other foreign assets, net (64)..... | 75,248 | 84,694 | 30,185 | 29,682 | 14,972 | 9,855 | 16,403 | 8,016 | -8,387 |
| 16 | Allocations of special drawing rights (74)..... | 1,093 | | | | | | | | |
| 17 | Statistical discrepancy (75)..... | 24,238 | 41,390 | 3,768 | 7,887 | 15,082 | 14,657 | 8,833 | 379 | -8,454 |

^r Revised.

^p Preliminary.

Table B.—Selected Transactions With Official Agencies

[Millions of dollars]

| Line | | 1981 | 1982 | 1982 | | | | 1983 | | Change: 1983 I-II |
|------|---|---------|--------|--------|--------|--------|--------|----------------|-----------------|-------------------------|
| | | | | I | II | III | IV | I ^r | II ^p | |
| 1 | Changes in foreign official assets in the U.S., net (decrease -) (line 57, table 1)..... | 5,430 | 3,172 | -3,061 | 1,930 | 2,642 | 1,661 | 49 | 2,686 | 2,637 |
| 2 | Industrial countries ¹ | -11,544 | -6,546 | -6,929 | -1,958 | 2,010 | 331 | 258 | 4,402 | 4,144 |
| 3 | Members of OPEC ² | 13,581 | 7,420 | 5,190 | 3,024 | 368 | -1,162 | -1,397 | -3,349 | -1,952 |
| 4 | Other countries..... | 3,393 | 2,298 | -1,322 | 864 | 264 | 2,492 | 1,188 | 1,633 | 445 |
| 5 | Changes in U.S. official reserve assets (increase -) (line 38, table 1)..... | -5,175 | -4,965 | -1,089 | -1,132 | -794 | -1,950 | -787 | 16 | 803 |
| | 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 | 632 | 1,261 | -1,168 | -160 | 1,008 |
| 7a | Drawings..... | 200 | 5,489 | | 800 | 2,482 | 2,207 | 590 | | -590 |
| 7b | Repayments..... | -200 | -3,396 | | -600 | -1,850 | -946 | -1,758 | -160 | 1,598 |

^r Revised.^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.

the quarter, expectations that U.S. short-term interest rates might increase further also might have contributed to the dollar's appreciation. Those developments apparently more than offset any unfavorable impact on the dollar of expectations that the U.S. current-account deficit for 1983 will be large.

Within the European Monetary System (EMS), relative currency values were generally stable following the March realignment; however, as a group, those currencies depreciated against the dollar, reflecting pressures mainly against the French franc and, to a lesser extent, the German mark. By June, the dollar appreciated 9 percent against the French franc and 6 percent against the German mark. Among non-EMS currencies, between March and June, the dollar appreciated 2 percent against the Swiss franc and 1 percent

against the Japanese yen, depreciated 4 percent against the British pound, and was unchanged against the Canadian dollar.

The dollar depreciated 4 percent against the Mexican peso; after reaching a record low in March, the peso's value increased each month. The relative stability of the peso since January reflects the partial success of Mexican austerity measures. Among other Latin American currencies, the dollar continued to appreciate against the currencies of Argentina, Brazil, Chile, and Venezuela—all of whom rescheduled, or considered rescheduling, foreign debts.

Merchandise trade

The merchandise trade deficit increased to \$14.7 billion in the second quarter—one of the largest quarterly deficits on record—from \$8.8 billion

in the first. Imports increased across a broad range of commodities and from most geographic areas, reflecting both the strengthening of U.S. economic activity and the continued appreciation of the dollar (chart 9). Over one-half of the \$5.3 billion increase was in nonpetroleum products. In petroleum, part of the increase was attributable to a recovery from an unusually low first quarter. Exports, which have decreased almost continuously for the last nine quarters as they reflected the unfavorable effects of a strong dollar on U.S. price competitiveness and continued recession abroad, decreased \$0.6 billion in the second quarter. Most of the decrease was in nonagricultural products; exports of machinery and industrial supplies, which account for two-thirds of these exports, declined further, after having decreased more than 20 percent over the last two years.

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

[1977=100]

| | 1982 | | | 1983 | | 1982 | | | | | | 1983 | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | II | III | IV | I | II | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| Trade-weighted average against 22 OECD currencies ¹ | 118.9 | 124.2 | 124.9 | 125.1 | 127.7 | 123.0 | 123.9 | 125.8 | 127.5 | 125.4 | 121.8 | 124.6 | 124.0 | 126.7 | 126.3 | 127.6 | 129.2 |
| Trade-weighted average against 10 currencies ² | 110.3 | 115.9 | 118.3 | 115.4 | 119.0 | 115.1 | 115.8 | 117.0 | 119.2 | 120.2 | 115.4 | 113.8 | 115.7 | 116.7 | 117.9 | 118.1 | 121.1 |
| Selected currencies: ³ | | | | | | | | | | | | | | | | | |
| Canada..... | 117.2 | 117.7 | 116.0 | 115.6 | 116.0 | 119.6 | 117.3 | 116.3 | 115.9 | 115.5 | 116.6 | 115.7 | 115.6 | 115.5 | 116.1 | 115.8 | 116.1 |
| United Kingdom..... | 98.0 | 101.0 | 105.8 | 113.7 | 112.3 | 100.4 | 101.0 | 101.8 | 102.8 | 106.8 | 107.9 | 110.6 | 113.7 | 117.0 | 113.5 | 110.9 | 112.6 |
| European Monetary System currencies: | | | | | | | | | | | | | | | | | |
| Belgium..... | 125.7 | 132.7 | 135.8 | 132.3 | 138.1 | 131.1 | 132.3 | 134.7 | 136.9 | 138.3 | 132.4 | 130.9 | 133.4 | 132.7 | 135.3 | 137.3 | 141.9 |
| France..... | 127.7 | 141.3 | 143.9 | 140.1 | 151.7 | 139.4 | 140.9 | 143.7 | 145.5 | 146.7 | 139.4 | 137.7 | 140.0 | 142.8 | 148.7 | 150.8 | 155.8 |
| Germany..... | 102.4 | 106.9 | 107.6 | 103.6 | 106.9 | 106.1 | 106.7 | 107.8 | 108.9 | 109.9 | 104.1 | 102.8 | 104.4 | 103.7 | 104.9 | 106.1 | 109.7 |
| Italy..... | 148.8 | 158.2 | 162.4 | 158.2 | 166.6 | 156.7 | 158.9 | 158.9 | 163.5 | 165.9 | 157.8 | 155.2 | 158.0 | 161.4 | 163.8 | 165.7 | 170.4 |
| Netherlands..... | 107.4 | 111.2 | 111.5 | 108.4 | 113.7 | 110.9 | 111.1 | 111.7 | 112.4 | 113.4 | 108.7 | 107.1 | 109.0 | 109.2 | 111.9 | 112.9 | 116.2 |
| Switzerland..... | 83.1 | 88.1 | 89.2 | 84.0 | 86.4 | 87.2 | 87.9 | 89.2 | 90.5 | 91.3 | 85.7 | 81.9 | 84.0 | 86.1 | 85.7 | 85.6 | 87.9 |
| Japan..... | 90.8 | 96.5 | 96.5 | 87.7 | 88.4 | 95.0 | 96.4 | 98.2 | 101.2 | 98.2 | 90.1 | 86.6 | 87.8 | 88.6 | 88.4 | 87.4 | 89.3 |

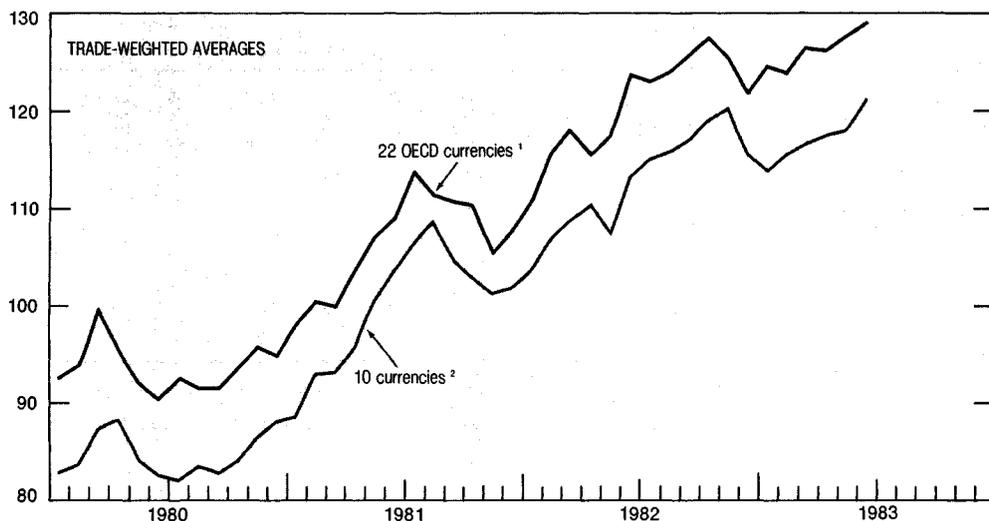
1. Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom. Data: U.S. Department of the Treasury. End-of-month rates. Index rebased by BEA.

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.

83-9-7

Imports of petroleum and products increased \$2.5 billion, or 24 percent, to \$13.0 billion. The average number of barrels imported daily increased to 5.16 million from 3.91 million; the average price per barrel fell to \$27.69 from \$29.41. A major part of the increase, \$1.5 billion, was from non-OPEC sources, mainly Mexico and the United Kingdom. The large increase in petroleum imports was caused partly by the effects of a mild U.S. winter and a cool spring on the demand for heating fuel and partly by a delay in some imports until the second quarter to take advantage of an expected decrease in price. The remainder of the increase probably can be attributed to the recovery in U.S. economic activity.

Nonpetroleum imports increased \$2.7 billion, or 6 percent, to \$50.5 billion; volume increased 6 percent. The largest increases—in industrial supplies, machinery, and automotive products—paralleled the recovery in U.S. residential construction and consumer spending.

The \$0.8 billion increase in industrial supplies was concentrated in nonferrous metals—precious metals as well as aluminum, copper, nickel, tin, lead, and zinc—and reflected both an upturn in some metals prices in world markets and an increase in volume. Building materials, which

had been depressed for almost 2 years, increased for the second consecutive quarter, and paper base products increased following two successive quarterly decreases. Steel imports were unchanged. For the first half of 1983, steel imports were 27 percent below year-ago levels, partly as the result of the European Communities' agreement with the United States last November to limit shipments of certain steel products.

Among capital goods, which increased \$0.3 billion, an increase of \$0.5 billion in machinery was partly offset by a decrease in civilian aircraft and parts. Business and office machines, the category which includes electronic calculators and computer parts, accounted for more than one-half of the total increase in machinery. About 50 percent of the increase in these imports was from Japan and Hong Kong; 35 percent of the increase was from developing countries in the Far East, whose shipments of these products enter the United States duty free under the General System of Preferences.

Automotive products were up \$1.0 billion, following a \$1.4 billion increase in the first quarter. The increase in imports from Canada was related to a 15-percent increase in U.S. sales of domestic type auto-

mobiles. Almost one-half of the increase from other areas was in bodies and parts, mostly from Mexico, Brazil, and Japan.

Consumer goods, except automotive, increased \$0.2 billion. Household appliances increased \$0.2 billion, or 13 percent; offsetting was a decline in other durable goods such as cameras, clocks, watches, sports equipment, and bicycles. Gem diamonds and numismatic coins increased \$0.2 billion. Nondurable goods were unchanged.

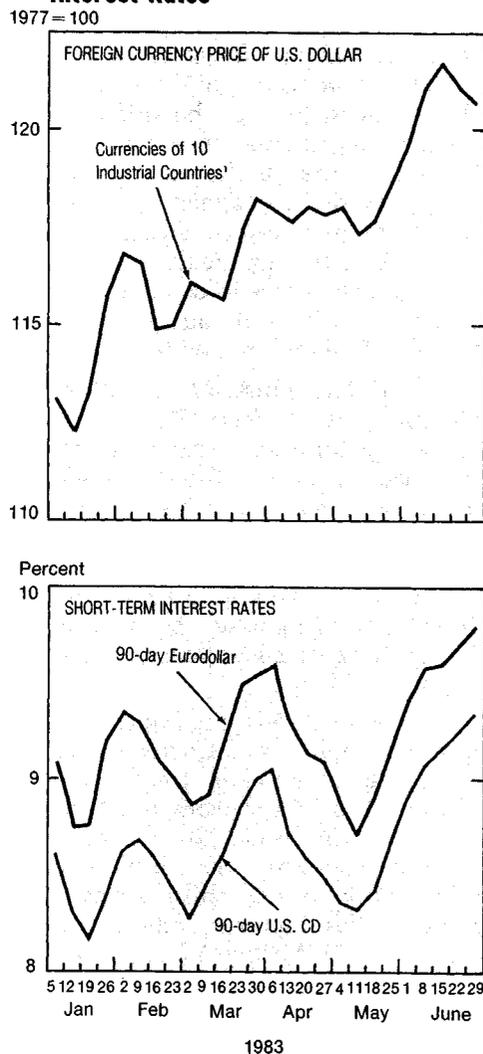
Agricultural exports decreased \$0.2 billion, or 2 percent, to \$8.8 billion; volume decreased 5 percent. The decrease in value was more than accounted for by wheat, down \$0.3 billion. Cotton increased \$0.2 billion, and other commodities were virtually unchanged. Average prices of major commodities, particularly grains, continued to increase from the low levels of the fourth quarter of 1982, despite plentiful world supplies. That development partly reflected anticipation of tighter supplies following implementation of the U.S. Government's payment-in-kind program earlier this year. Stepped-up shipments to Mexico—\$1.0 billion in the first half of 1983, compared with \$1.2 billion in all of 1982—reflected loan guarantees by the U.S. Commodity Credit Corporation (CCC) to assist Mexico with its balance of payments problems.

Nonagricultural exports decreased \$0.4 billion. These exports have been essentially flat for the last three quarters. Although there was evidence in the first half of 1983 of some economic upturn in several industrial countries abroad, which might have given a boost to the most cyclically sensitive exports, the effect of dollar appreciation was offsetting. In addition, recession, debt service problems, and foreign exchange constraints in the developing countries also limited exports. The sole exceptions to the decline in major commodity categories were automotive products, up \$0.4 billion, and electronic computers and parts, up \$0.2 billion. The increase in automotive products reflected the step-up in Canadian auto output and the increase in U.S. imports from Canada. The increase in computers and parts was mostly to the United Kingdom, the Netherlands, and developing countries in Asia, and probably

reflected a step-up in shipments to foreign affiliates.

A decrease of \$0.4 billion in industrial supplies and materials was spread among most commodities. The largest decreases were in petroleum and products, metallurgical coal, and precious metals. Capital goods decreased \$0.4 billion. Decreases in most types of machinery and aircraft parts were partly offset by the previously mentioned increase in electronic computers and parts. The \$0.1 billion decrease in consumer goods was in manufactured durables.

Chart 8
Index of Foreign Currency Price of the U.S. Dollar and Short-Term Interest Rates



1. Trade-weighted average of Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, and United Kingdom.

Data: Federal Reserve Board. Index rebased by BEA.

The largest changes in the trade balance were a shift to a deficit of \$0.3 billion with Western Europe, from a surplus of \$2.2 billion, and an increase of \$2.6 billion, to \$6.4 billion, in the deficit with non-OPEC developing countries, as exports decreased and imports increased sharply. Partly offsetting were a decrease of \$0.3 billion, to \$4.4 billion, in the deficit with Japan, a decrease of \$0.1 billion, to \$2.5 billion, in the deficit with Canada, and an increase of \$0.3 billion, to \$0.5 billion, in the surplus with Australia, New Zealand, and South Africa. The deficit with members of OPEC increased \$1.6 billion, to \$2.1 billion.

Service transactions

Net service receipts were unchanged at \$6.8 billion, as receipts and payments each increased \$1.3 billion, to \$33.0 billion and \$26.2 billion, respectively. The increase in receipts was more than accounted for by income on U.S. direct investment abroad. The increase in payments was accounted for by travel, other transportation, and income on foreign direct investment in the United States.

Receipts of income on U.S. direct investment abroad increased \$1.6 billion, to \$5.7 billion. The increase was mostly in the United Kingdom, where reinvested earnings shifted from a decrease of \$0.2 billion to an increase of \$1.1 billion. The shift reflected exchange rate translation gains—following substantial losses in the first quarter—and some improvement in earnings of several large manufacturing affiliates. Income from other major areas was almost unchanged. The pickup in U.S.-Canadian auto trade contributed to a \$0.2 billion increase in income from Canadian affiliates. Income from petroleum affiliates increased \$0.2 billion.

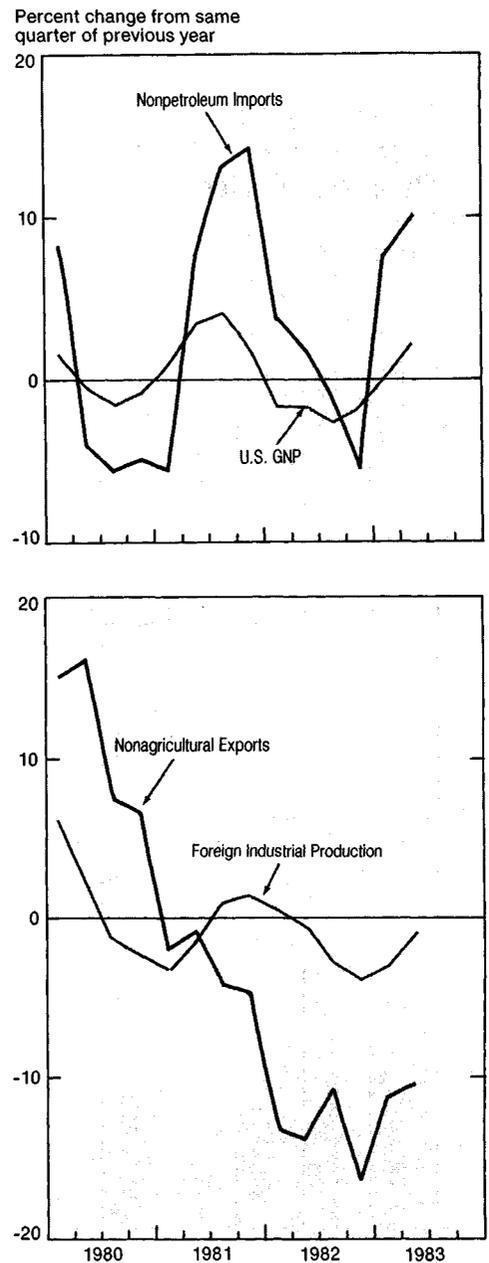
Payments of income on foreign direct investment in the United States increased \$0.5 billion, to \$1.9 billion. The increase was accounted for by both petroleum and nonpetroleum affiliates, and reflected economic recovery in the United States. Almost all of the increase was in reinvested earnings.

Receipts of income on other private assets were unchanged at \$12.3 bil-

lion; payments of income on other private assets increased \$0.2 billion, to \$7.0 billion. Receipts on U.S. Government assets decreased \$0.2 billion to \$1.1 billion; payments on U.S. Government assets were unchanged at \$4.4 billion.

Travel receipts increased \$0.2 billion, to \$2.7 billion. All of the increase was in receipts from Canada and

Chart 9
U.S. Merchandise Trade and Economic Activity

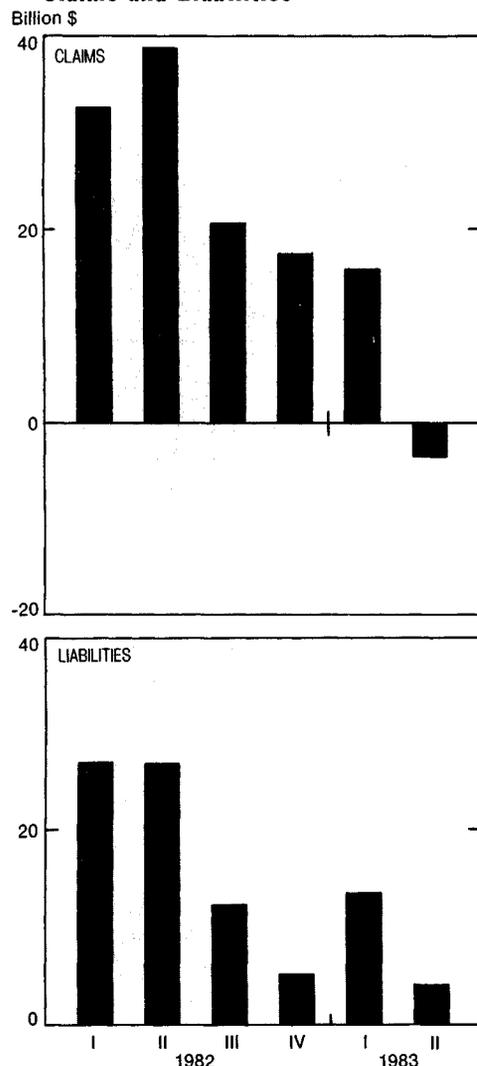


Note.—Imports, exports, and U.S. GNP are in 1972 dollars. Industrial production indexes for France, Germany, Italy, the Netherlands, United Kingdom, Canada, and Japan are weighted by gross domestic product; indexes from OECD.

Mexico. Receipts from overseas were unchanged as a decrease in the number of visitors, especially from Western Europe, was offset by an increase in average expenditures. Payments increased \$0.4 billion, to \$3.6 billion. About one-half of the increase was in payments to Mexico. The remainder was to overseas countries, particularly the United Kingdom and other Western European countries, where there was a substantial increase in the number of U.S. travelers.

Passenger fare receipts were unchanged at \$0.8 billion. A decline in receipts from Western Europe was offset by increases from other areas.

Chart 10
Changes in U.S. Bank-Reported
Claims and Liabilities



Note.—The first quarter of 1982 includes transfers of \$9.5 billion in claims and \$10.0 billion in liabilities from U.S. banks' foreign branches to U.S. international banking facilities.

Passenger fare payments increased \$0.1 billion, to \$1.4 billion, as foreign travel by U.S. residents increased. Payments increased less than in the first quarter due to the larger proportion of nonbusiness travelers, who generally made more use of charters and certain low-priced fares of scheduled carriers.

Other transportation receipts were unchanged at \$3.2 billion. An increase in receipts for port services was offset by a decrease in freight receipts, reflecting the decline in U.S. exports. Other transportation payments increased \$0.2 billion, to \$3.1 billion, because of higher freight payments associated with the growth in imports and higher port services payments by U.S. air carriers.

Transfers under U.S. military agency sales contracts decreased \$0.3 billion, to \$3.2 billion. Declines in deliveries to most Middle East countries were partly offset by increases to other areas. Deliveries associated with Israeli construction in the Negev Desert and peacekeeping operations in the Sinai Desert ended. Direct defense expenditures were unchanged at \$3.0 billion.

Unilateral transfers increased \$0.3 billion, to \$1.8 billion, largely due to a step-up in outlays under U.S. Government assistance programs.

U.S. assets abroad

U.S. official reserve assets were unchanged in the second quarter, compared with an increase of \$0.8 billion in the first. Holdings of special drawing rights and the U.S. reserve position with the International Monetary Fund (IMF) increased \$0.5 billion. That increase was offset by a decrease in holdings of foreign currencies—German marks, resulting from redemption of a maturing U.S. Treasury foreign currency note, and Mexican pesos, resulting from prepayment by Mexico of part of its indebtedness under reciprocal currency arrangements.

Claims on foreigners reported by U.S. banks decreased \$3.5 billion, compared with an increase of \$15.9 billion. The shift to a decrease reflected the continued slowdown in lending to foreigners that has persisted over the last five quarters (chart 10). Re-

cession in many countries, the related decline in international trade, and the difficulties of a number of developing countries in meeting their external debt service payments were major reasons for the slowdown. For the first half of 1983, banks' own claims on foreigners increased \$17.5 billion, compared with \$66.1 billion in the first half of 1982 and \$39.6 billion in the second half.

Transitory developments in Eurodollar markets and related interbank funds movements accentuated the rise in claims in the first quarter and drop in the second. Claims on the United Kingdom and banking centers in Panama and the Caribbean shifted to a decrease of \$6.8 billion from an increase of \$9.5 billion. The shift was concentrated in U.S. banks' own claims on their foreign offices, largely reflecting the slowdown in Eurodollar interbank activity and lending by those offices. Part of the shift also reflected the reversal in early April of large outflows at the end of March, when the dollar's sharp appreciation in exchange markets, anticipation of the EMS currency realignment, and fiscal yearend needs of some foreign banks, especially in Japan, led to a surge in foreign demand for dollars.

Claims on industrial countries, excluding the United Kingdom, decreased \$0.3 billion, compared with an increase of \$3.1 billion. Claims on most European countries decreased; major exceptions were France and Sweden. The decrease in claims on Japan was mostly related to the reversal of Japanese borrowing in March to meet fiscal yearend requirements.

Claims on developing countries (excluding Panama and Caribbean banking centers, discussed previously) increased \$3.3 billion, compared with a \$2.7 billion increase. Claims on Latin America increased \$0.9 billion, compared with a \$1.9 billion increase. Most of the increase was to public borrowers in Mexico and was partly related to CCC loan guarantees for agricultural purchases. In the first half of 1983, the CCC guaranteed \$0.6 billion in Mexican loans. Claims on other Latin American countries decreased \$0.1 billion. Claims on developing countries in other areas, mainly

Table 1-2.—U.S. International Transactions

[Millions of dollars]

| Line | (Credits +; debits -) ¹ | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | | |
|------|---|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 1982 | | 1983 | | 1983 | | 1982 | | 1983 | | | | |
| | | I | II | III | IV | I ² | II ² | I | II | III | IV | I ² | II ² | |
| 1 | Exports of goods and services ² | 348,324 | 89,098 | 92,664 | 84,907 | 81,655 | 80,621 | 83,679 | 89,761 | 90,790 | 86,932 | 80,840 | 81,142 | 81,876 |
| 2 | Merchandise, adjusted, excluding military ³ | 211,217 | 55,324 | 56,605 | 50,304 | 48,984 | 49,328 | 50,307 | 55,636 | 54,996 | 52,241 | 48,344 | 49,506 | 48,913 |
| 3 | Transfers under U.S. military agency sales contracts | 12,097 | 2,746 | 3,262 | 3,045 | 3,043 | 3,549 | 3,215 | 2,746 | 3,262 | 3,045 | 3,043 | 3,549 | 3,215 |
| 4 | Travel | 11,293 | 2,970 | 2,980 | 3,127 | 2,216 | 2,469 | 2,855 | 3,104 | 2,853 | 2,709 | 2,627 | 2,567 | 2,719 |
| 5 | Passenger fares | 2,979 | 630 | 772 | 986 | 641 | 623 | 803 | 762 | 751 | 716 | 750 | 756 | 783 |
| 6 | Other transportation | 12,437 | 3,089 | 3,164 | 3,150 | 3,034 | 3,167 | 3,221 | 3,161 | 3,136 | 3,091 | 3,049 | 3,238 | 3,192 |
| 7 | Fees and royalties from affiliated foreigners | 5,572 | 1,383 | 1,318 | 1,373 | 1,499 | 1,394 | 1,443 | 1,482 | 1,336 | 1,415 | 1,339 | 1,499 | 1,467 |
| 8 | Fees and royalties from unaffiliated foreigners | 1,567 | 384 | 388 | 394 | 402 | 413 | 420 | 384 | 388 | 394 | 402 | 413 | 420 |
| 9 | Other private services | 6,576 | 1,629 | 1,631 | 1,640 | 1,676 | 1,771 | 1,807 | 1,629 | 1,631 | 1,640 | 1,676 | 1,771 | 1,807 |
| 10 | U.S. Government miscellaneous services | 440 | 81 | 123 | 143 | 93 | 124 | 173 | 96 | 121 | 112 | 111 | 146 | 170 |
| | Receipts of income on U.S. assets abroad: | | | | | | | | | | | | | |
| 11 | Direct investment | 22,888 | 6,052 | 5,850 | 4,976 | 6,009 | 4,242 | 5,860 | 5,917 | 5,691 | 5,802 | 5,477 | 4,102 | 5,715 |
| 12 | Interest, dividends, and earnings of unincorporated affiliates | 17,565 | 4,724 | 4,734 | 3,795 | 4,312 | 2,842 | 2,915 | 4,901 | 4,480 | 4,275 | 3,909 | 2,989 | 2,742 |
| 13 | Reinvested earnings of incorporated affiliates | 5,323 | 1,329 | 1,116 | 1,181 | 1,698 | 1,400 | 2,945 | 1,016 | 1,211 | 1,527 | 1,568 | 1,113 | 2,973 |
| 14 | Other private receipts | 57,127 | 13,773 | 15,620 | 14,778 | 12,957 | 12,344 | 12,344 | 13,773 | 15,620 | 14,778 | 12,957 | 12,298 | 12,344 |
| 15 | U.S. Government receipts | 4,131 | 1,037 | 951 | 1,041 | 1,101 | 1,245 | 1,230 | 1,071 | 1,005 | 989 | 1,065 | 1,297 | 1,131 |
| 16 | Transfers of goods and services under U.S. military grant programs, net | 644 | 93 | 125 | 267 | 158 | 42 | 30 | 93 | 125 | 267 | 158 | 42 | 30 |
| 17 | Imports of goods and services | -351,502 | -86,791 | -88,645 | -91,335 | -84,731 | -82,467 | -90,783 | -87,136 | -87,554 | -91,786 | -85,030 | -83,168 | -89,750 |
| 18 | Merchandise, adjusted, excluding military ³ | -247,606 | -62,238 | -61,504 | -63,724 | -60,140 | -58,539 | -64,118 | -61,739 | -60,850 | -65,319 | -59,698 | -58,316 | -63,574 |
| 19 | Direct defense expenditures | -11,918 | -2,797 | -3,061 | -2,991 | -3,069 | -3,033 | -3,014 | -2,797 | -3,061 | -2,991 | -3,069 | -3,033 | -3,014 |
| 20 | Travel | -12,394 | -2,506 | -3,409 | -3,912 | -2,567 | -2,631 | -3,821 | -3,053 | -3,190 | -2,955 | -3,196 | -3,202 | -3,607 |
| 21 | Passenger fares | -4,772 | -1,126 | -1,473 | -1,231 | -942 | -1,215 | -1,736 | -1,248 | -1,184 | -1,132 | -1,208 | -1,350 | -1,400 |
| 22 | Other transportation | -11,638 | -2,824 | -2,967 | -3,057 | -2,790 | -2,833 | -3,176 | -2,934 | -2,927 | -2,986 | -2,791 | -2,944 | -3,132 |
| 23 | Fees and royalties to affiliated foreigners | -42 | -66 | 1 | -6 | 28 | -20 | -109 | -66 | 1 | -6 | 28 | -20 | -109 |
| 24 | Fees and royalties to unaffiliated foreigners | -295 | -74 | -73 | -74 | -75 | -76 | -77 | -74 | -73 | -74 | -75 | -76 | -77 |
| 25 | Private payments for other services | -3,700 | -874 | -902 | -934 | -990 | -1,005 | -1,036 | -874 | -902 | -934 | -990 | -1,005 | -1,036 |
| 26 | U.S. Government payments for miscellaneous services | -2,296 | -462 | -478 | -659 | -697 | -509 | -439 | -527 | -588 | -641 | -540 | -614 | -544 |
| | Payments of income on foreign assets in the United States: | | | | | | | | | | | | | |
| 27 | Direct investment | -4,844 | -1,127 | -1,097 | -1,376 | -1,243 | -1,380 | -1,897 | -1,127 | -1,097 | -1,376 | -1,243 | -1,380 | -1,897 |
| 28 | Interest, dividends, and earnings of unincorporated affiliates | -5,008 | -990 | -1,088 | -1,526 | -1,404 | -1,333 | -1,461 | -990 | -1,088 | -1,526 | -1,404 | -1,333 | -1,461 |
| 29 | Reinvested earnings of incorporated affiliates | 164 | -137 | -10 | 150 | 161 | -47 | -436 | -137 | -10 | 150 | 161 | -47 | -436 |
| 30 | Other private payments | -33,769 | -8,230 | -9,328 | -8,656 | -7,555 | -6,819 | -7,000 | -8,230 | -9,328 | -8,656 | -7,555 | -6,819 | -7,000 |
| 31 | U.S. Government payments | -18,229 | -4,467 | -4,354 | -4,693 | -4,409 | -4,360 | -4,467 | -4,354 | -4,467 | -4,354 | -4,693 | -4,409 | -4,360 |
| 32 | U.S. military grants of goods and services, net | -644 | -93 | -125 | -267 | -158 | -42 | -30 | -93 | -125 | -267 | -158 | -42 | -30 |
| 33 | Unilateral transfers (excluding military grants of goods and services), net | -8,034 | -2,047 | -1,802 | -1,715 | -2,470 | -1,549 | -1,837 | -2,061 | -1,802 | -1,742 | -2,431 | -1,561 | -1,838 |
| 34 | U.S. Government grants (excluding military grants of goods and services) | -5,413 | -1,458 | -1,100 | -1,086 | -1,770 | -953 | -1,198 | -1,458 | -1,100 | -1,086 | -1,770 | -953 | -1,198 |
| 35 | U.S. Government pensions and other transfers | -1,493 | -318 | -387 | -384 | -404 | -385 | -397 | -318 | -387 | -384 | -404 | -385 | -397 |
| 36 | Private remittances and other transfers | -1,128 | -272 | -315 | -246 | -296 | -211 | -243 | -272 | -315 | -272 | -272 | -223 | -243 |
| 37 | U.S. assets abroad, net (increase/capital outflow (-)) | -118,045 | -31,880 | -40,836 | -25,743 | -19,586 | -22,102 | -1,339 | -31,456 | -40,934 | -26,099 | -19,533 | -21,699 | -1,369 |
| 38 | U.S. official reserve assets, net ⁴ | -4,965 | -1,089 | -1,132 | -794 | -1,950 | -787 | 16 | -1,089 | -1,132 | -794 | -1,950 | -787 | 16 |
| 39 | Gold | | | | | | | | | | | | | |
| 40 | Special drawing rights | -1,371 | -400 | -241 | -434 | -297 | -98 | -308 | -400 | -241 | -434 | -297 | -98 | -308 |
| 41 | Reserve position in the International Monetary Fund | -2,552 | -547 | -814 | -459 | -732 | -2,139 | -547 | -547 | -547 | -547 | -547 | -547 | -547 |
| 42 | Foreign currencies | -1,041 | -142 | -77 | 99 | -920 | 1,450 | 531 | -142 | -77 | 99 | 920 | 1,450 | 531 |
| 43 | U.S. Government assets, other than official reserve assets, net | -5,732 | -919 | -1,485 | -2,491 | -1,169 | -1,124 | -307 | -1,489 | -2,502 | -934 | -1,053 | -1,126 | -1,126 |
| 44 | U.S. loans and other long-term assets | -10,117 | -1,858 | -2,536 | -3,474 | -2,250 | -2,509 | -2,447 | -1,858 | -2,536 | -3,474 | -2,250 | -2,509 | -2,447 |
| 45 | Repayments on U.S. loans ⁵ | 4,334 | 989 | 1,054 | 973 | 1,319 | 1,248 | 1,322 | 1,010 | 1,050 | 962 | 1,222 | 1,363 | 1,319 |
| 46 | U.S. foreign currency holdings and U.S. short-term assets, net | 51 | -50 | -3 | 10 | 94 | 93 | 2 | -50 | -3 | 10 | 94 | 93 | 2 |
| 47 | U.S. private assets, net | -107,348 | -29,872 | -38,219 | -22,458 | -16,799 | -20,146 | -231 | -29,872 | -38,313 | -22,803 | -16,670 | -19,859 | -259 |
| 48 | Direct investment | 3,008 | -658 | 1,258 | 507 | 1,902 | 29 | -577 | -346 | 1,163 | 161 | 2,031 | 258 | -584 |
| 49 | Equity and intercompany accounts | 8,331 | 670 | 2,374 | 1,688 | 3,599 | 1,371 | 2,389 | 670 | 2,374 | 1,688 | 3,599 | 1,371 | 2,389 |
| 50 | Reinvested earnings of incorporated affiliates | -5,323 | -1,329 | -1,116 | -1,181 | -1,698 | -1,400 | -2,945 | -1,016 | -1,211 | -1,527 | -1,568 | -1,113 | -2,973 |
| 51 | Foreign securities | -7,986 | -581 | -546 | -3,331 | -3,527 | -1,808 | -3,222 | -581 | -546 | -3,331 | -3,527 | -1,808 | -3,222 |
| | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | | | | | | | |
| 52 | Long-term | | | | | | | | | | | | | |
| 53 | Short-term | ¹² 6,976 | ¹² 3,918 | ¹² -277 | ¹² 998 | ¹² 2,337 | ¹² -2,374 | n.a. | ¹² 3,918 | ¹² -277 | ¹² 998 | ¹² 2,337 | ¹² -2,374 | n.a. |
| | U.S. claims reported by U.S. banks, not included elsewhere: | | | | | | | | | | | | | |
| 54 | Long-term | ⁽¹³⁾ -109,346 | ⁽¹³⁾ -32,551 | ⁽¹³⁾ -38,653 | ⁽¹³⁾ -20,631 | ⁽¹³⁾ -17,511 | ⁽¹³⁾ -15,935 | ⁽¹³⁾ 3,547 | ⁽¹³⁾ -32,551 | ⁽¹³⁾ -38,653 | ⁽¹³⁾ -20,631 | ⁽¹³⁾ -17,511 | ⁽¹³⁾ -15,935 | ⁽¹³⁾ 3,547 |
| 55 | Short-term | | | | | | | | | | | | | |
| 56 | Foreign assets in the United States, net (increase/capital inflow (+)) | 87,866 | 27,124 | 31,612 | 17,613 | 11,517 | 16,452 | 10,703 | 27,124 | 31,612 | 17,613 | 11,517 | 16,452 | 10,703 |
| 57 | Foreign official assets in the United States, net | 3,172 | -3,061 | 1,930 | 2,642 | 1,661 | 49 | 2,686 | -3,061 | 1,930 | 2,642 | 1,661 | 49 | 2,686 |
| 58 | U.S. Government securities | 5,089 | -1,628 | -1,836 | 4,763 | 3,790 | 2,637 | 1,848 | -1,628 | -1,836 | 4,763 | 3,790 | 2,637 | 1,848 |
| 59 | U.S. Treasury securities ⁶ | 5,759 | -1,327 | -2,094 | 4,834 | 4,346 | 3,008 | 2,012 | -1,327 | -2,094 | 4,834 | 4,346 | 3,008 | 2,012 |
| 60 | Other ⁷ | -670 | -301 | 258 | -71 | -556 | -371 | -164 | -301 | 258 | -71 | -556 | -371 | -164 |
| 61 | Other U.S. Government liabilities ⁸ | 504 | 75 | 459 | -160 | 130 | -270 | 332 | 75 | 459 | -160 | 130 | -270 | 332 |
| 62 | U.S. liabilities reported by U.S. banks, not included elsewhere | -2,054 | -1,697 | 3,271 | -1,911 | -1,717 | -1,939 | 1,333 | -1,697 | 3,271 | -1,911 | -1,717 | -1,939 | 1,333 |
| 63 | Other foreign official assets ⁹ | -367 | 189 | 36 | -50 | -542 | -379 | -827 | 189 | 36 | -50 | -542 | -379 | -827 |
| 64 | Other foreign assets in the United States, net | 84,694 | 30,185 | 29,682 | 14,972 | 9,855 | 16,403 | 8,016 | 30,185 | 29,682 | 14,972 | 9,855 | 16,403 | 8,016 |
| 65 | Direct investment | 10,390 | 2,081 | 2,892 | 2,636 | 2,781 | 2,054 | 1,491 | 2,081 | 2,892 | 2,636 | 2,781 | 2,054 | 1,491 |
| 66 | Equity and intercompany accounts | 10,554 | 1,944 | 2,883 | 2,785 | 2,942 | 2,007 | 1,054 | 1,944 | 2,883 | 2,785 | 2,942 | 2,007 | 1,054 |
| 67 | Reinvested earnings of incorporated affiliates | -164 | 137 | 10 | -150 | -161 | 47 | 436 | 137 | 10 | -150 | -161 | 47 | 436 |
| 68 | U.S. Treasury securities | ¹⁴ 7,004 | 1,288 | ¹⁴ 2,095 | ¹⁴ 1,364 | ¹⁴ 2,257 | ¹⁴ 2,912 | ¹⁴ 2,934 | 1,288 | ¹⁴ 2,095 | ¹⁴ 1,364 | ¹⁴ 2,257 | ¹⁴ 2,912 | ¹⁴ 2,934 |
| 69 | U.S. securities other than U.S. Treasury securities | 6,141 | 1,313 | 2,434 | 420 | 1,975 | 2,986 | 2,464 | 1,313 | 2,434 | 420 | 1,975 | 2,986 | 2,464 |
| | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | | | | | | | |
| 70 | Long-term | | | | | | | | | | | | | |
| 71 | Short-term | ¹² | | | | | | | | | | | | |

Table 3.—U.S. Merchandise Trade

[Millions of dollars]

| Line | | 1982 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|------|---|----------------|-------------------------|---------------|---------------|---------------|----------------|-----------------|---------------------|---------------|---------------|---------------|----------------|-----------------|
| | | | 1982 | | | | 1983 | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I ^r | II ^p | I | II | III | IV | I ^r | II ^p |
| A | Balance of payment adjustments to Census trade data: | | | | | | | | | | | | | |
| | EXPORTS | | | | | | | | | | | | | |
| 1 | Merchandise exports, Census basis ¹ including reexports and excluding military grant shipments. | 212,193 | 55,295 | 57,011 | 50,214 | 49,673 | 50,060 | 50,491 | 55,659 | 54,952 | 52,843 | 48,870 | 50,470 | 48,648 |
| | Adjustments: | | | | | | | | | | | | | |
| 2 | Private gift parcel remittances..... | 215 | 53 | 51 | 36 | 75 | 57 | 52 | 53 | 51 | 36 | 75 | 57 | 52 |
| 3 | Gold exports, nonmonetary..... | 883 | 250 | 141 | 198 | 294 | 224 | 99 | 250 | 141 | 198 | 294 | 224 | 99 |
| 4 | Inland U.S. freight to Canada..... | 967 | 242 | 252 | 236 | 237 | 236 | 260 | 250 | 238 | 247 | 232 | 243 | 249 |
| 5 | U.S.-Canadian reconciliation adjustments, n.e.c., net ² | 4,481 | 1,193 | 1,222 | 1,139 | 927 | 719 | 1,355 | 1,193 | 1,222 | 1,139 | 927 | 719 | 1,355 |
| 6 | Merchandise exports transferred under U.S. military agency sales contracts identified in Census documents. ³ | -7,370 | -1,615 | -1,827 | -1,688 | -2,240 | -1,701 | -1,805 | -1,615 | -1,827 | -1,688 | -2,240 | -1,701 | -1,805 |
| 7 | Other adjustments, net ⁴ | -152 | -94 | -245 | 169 | 18 | -267 | -145 | -154 | 219 | -534 | 186 | -506 | 315 |
| 8 | Of which quarterly seasonal adjustment discrepancy ⁵ | | | | | | | | -60 | 464 | -703 | 168 | -239 | 460 |
| 9 | Equals: Merchandise exports, adjusted to balance of payments basis, excluding "military" (table 1, line 2). | 211,217 | 55,324 | 56,605 | 50,304 | 48,984 | 49,328 | 50,307 | 55,636 | 54,996 | 52,241 | 48,344 | 49,506 | 48,913 |
| | IMPORTS | | | | | | | | | | | | | |
| 10 | Merchandise imports, Census basis ¹ (general imports)..... | 243,952 | 61,694 | 60,498 | 62,819 | 58,941 | 58,053 | 63,504 | 62,161 | 59,378 | 63,361 | 59,053 | 58,561 | 62,310 |
| | Adjustments: | | | | | | | | | | | | | |
| 11 | Electric energy..... | 912 | 259 | 184 | 201 | 268 | 229 | 226 | 224 | 180 | 225 | 283 | 192 | 232 |
| 12 | Gold imports, nonmonetary..... | 1,462 | 211 | 311 | 546 | 394 | 117 | 89 | 211 | 311 | 546 | 394 | 117 | 89 |
| 13 | Inland freight in Canada..... | 1,167 | 278 | 307 | 289 | 293 | 335 | 342 | 278 | 307 | 289 | 293 | 335 | 342 |
| 14 | U.S.-Canadian reconciliation adjustments, n.e.c., net ² | | | | | | | | | | | | | |
| 15 | Merchandise imports of U.S. military agencies identified in Census documents. ³ | -427 | -129 | -108 | -97 | -93 | -70 | -118 | -129 | -108 | -97 | -93 | -70 | -118 |
| 16 | Other adjustments, net ⁴ | 540 | -75 | 312 | -34 | 337 | -125 | 75 | -1,006 | 782 | 995 | -232 | -819 | 719 |
| 17 | Of which quarterly seasonal adjustment discrepancy ⁵ | | | | | | | | -931 | 470 | 1,029 | -569 | -694 | 644 |
| 18 | Equals: Merchandise imports, adjusted to balance of payments basis, excluding "military" (table 1, line 18). | 247,606 | 62,238 | 61,504 | 63,724 | 60,140 | 58,539 | 64,118 | 61,739 | 60,850 | 65,319 | 59,698 | 58,316 | 63,574 |
| B | Merchandise trade, by area, adjusted to balance of payments basis, excluding military:⁷ | | | | | | | | | | | | | |
| | EXPORTS | | | | | | | | | | | | | |
| 1 | Total, all countries (A-9)..... | 211,217 | 55,324 | 56,605 | 50,304 | 48,984 | 49,328 | 50,307 | 55,636 | 54,996 | 52,241 | 48,344 | 49,506 | 48,913 |
| 2 | Western Europe..... | 59,701 | 15,745 | 15,789 | 13,682 | 14,485 | 14,948 | 13,674 | 15,401 | 15,227 | 14,678 | 14,395 | 14,570 | 13,196 |
| 3 | European Communities (10)..... | 46,905 | 12,292 | 12,410 | 10,723 | 11,480 | 11,549 | 10,872 | 11,958 | 11,947 | 11,619 | 11,381 | 11,186 | 10,477 |
| 4 | United Kingdom..... | 10,694 | 2,755 | 2,740 | 2,597 | 2,602 | 2,671 | 2,656 | 2,733 | 2,556 | 2,704 | 2,701 | 2,644 | 2,481 |
| 5 | European Communities (6)..... | 33,792 | 8,913 | 9,050 | 7,527 | 8,302 | 8,306 | 7,675 | 8,606 | 8,796 | 8,288 | 8,102 | 7,975 | 7,477 |
| 6 | Germany..... | 9,214 | 2,551 | 2,428 | 2,004 | 2,231 | 2,072 | 2,108 | 2,417 | 2,416 | 2,146 | 2,235 | 1,946 | 2,109 |
| 7 | Western Europe, excluding EC (10)..... | 12,796 | 3,453 | 3,379 | 2,959 | 3,005 | 3,399 | 2,802 | 3,443 | 3,280 | 3,959 | 3,014 | 3,384 | 2,719 |
| 8 | Eastern Europe..... | 3,749 | 1,617 | 1,030 | 383 | 719 | 806 | 618 | 1,278 | 1,295 | 468 | 708 | 617 | 725 |
| 9 | Canada ² | 39,275 | 9,931 | 10,713 | 9,586 | 9,045 | 9,882 | 11,670 | 10,172 | 10,067 | 9,996 | 9,040 | 10,132 | 10,985 |
| 10 | Latin American Republics and other Western Hemisphere..... | 33,164 | 8,729 | 9,383 | 8,187 | 6,865 | 6,201 | 6,157 | 9,258 | 9,239 | 8,095 | 6,572 | 6,564 | 6,161 |
| 11 | Mexico..... | 11,749 | 3,620 | 3,580 | 2,807 | 1,742 | 2,088 | 2,312 | 3,758 | 3,426 | 2,885 | 1,680 | 2,164 | 2,248 |
| 12 | Japan..... | 20,694 | 5,199 | 5,068 | 5,116 | 5,311 | 4,728 | 5,208 | 5,175 | 5,150 | 5,285 | 5,084 | 4,691 | 5,317 |
| 13 | Australia, New Zealand, and South Africa..... | 7,656 | 2,022 | 2,245 | 1,868 | 1,521 | 1,431 | 1,845 | 2,022 | 2,245 | 1,868 | 1,521 | 1,431 | 1,845 |
| 14 | Other countries in Asia and Africa..... | 46,978 | 12,081 | 12,377 | 11,482 | 11,038 | 11,332 | 11,135 | 12,330 | 11,773 | 11,851 | 11,024 | 11,501 | 10,684 |
| | Memoranda: | | | | | | | | | | | | | |
| 15 | Industrial countries ⁷ | 127,326 | 32,897 | 33,815 | 30,252 | 30,362 | 30,989 | 32,397 | 32,770 | 32,689 | 31,827 | 30,040 | 30,824 | 31,343 |
| 16 | Members of OPEC ⁷ | 20,651 | 5,310 | 5,477 | 4,982 | 4,882 | 4,097 | 3,680 | 5,516 | 5,256 | 4,977 | 4,902 | 4,296 | 3,485 |
| 17 | Other countries ⁷ | 59,491 | 15,500 | 16,283 | 14,687 | 13,021 | 13,436 | 13,612 | 16,072 | 15,756 | 14,969 | 12,694 | 13,769 | 13,860 |
| | IMPORTS | | | | | | | | | | | | | |
| 18 | Total, all countries (A-18)..... | 247,606 | 62,238 | 61,504 | 63,724 | 60,140 | 58,539 | 64,118 | 61,739 | 60,850 | 65,319 | 59,698 | 58,316 | 63,574 |
| 19 | Western Europe..... | 52,908 | 12,760 | 13,681 | 13,159 | 13,308 | 12,587 | 13,764 | 12,577 | 13,309 | 13,652 | 13,370 | 12,403 | 13,463 |
| 20 | European Communities (10)..... | 42,349 | 10,068 | 10,362 | 10,581 | 10,838 | 10,070 | 11,046 | 9,989 | 10,544 | 10,926 | 10,890 | 10,010 | 10,813 |
| 21 | United Kingdom..... | 13,046 | 2,817 | 3,107 | 3,427 | 3,695 | 2,668 | 3,160 | 2,783 | 3,040 | 3,557 | 3,666 | 2,647 | 3,119 |
| 22 | European Communities (6)..... | 27,607 | 6,820 | 7,307 | 6,762 | 6,718 | 6,973 | 7,404 | 6,790 | 7,068 | 6,940 | 6,809 | 6,945 | 7,222 |
| 23 | Germany..... | 11,902 | 2,940 | 3,237 | 2,843 | 2,882 | 2,932 | 3,158 | 2,953 | 3,065 | 2,982 | 2,902 | 2,934 | 3,026 |
| 24 | Western Europe, excluding EC (10)..... | 10,559 | 2,692 | 2,819 | 2,578 | 2,470 | 2,517 | 2,718 | 2,588 | 2,765 | 2,726 | 2,480 | 2,393 | 2,650 |
| 25 | Eastern Europe..... | 1,067 | 265 | 288 | 296 | 218 | 292 | 308 | 263 | 288 | 298 | 218 | 290 | 311 |
| 26 | Canada ² | 48,473 | 11,601 | 12,733 | 11,937 | 12,202 | 12,537 | 13,961 | 11,771 | 12,281 | 12,698 | 11,723 | 12,767 | 13,482 |
| 27 | Latin American Republics and other Western Hemisphere..... | 38,561 | 9,207 | 9,262 | 9,927 | 10,165 | 9,462 | 10,772 | 8,871 | 9,380 | 10,290 | 10,020 | 9,102 | 10,986 |
| 28 | Mexico..... | 15,557 | 3,683 | 3,831 | 4,105 | 3,938 | 3,804 | 4,406 | 3,480 | 3,822 | 4,360 | 3,895 | 3,585 | 4,450 |
| 29 | Japan..... | 37,685 | 9,993 | 9,647 | 9,586 | 8,459 | 9,294 | 9,822 | 10,053 | 9,508 | 9,548 | 8,576 | 9,342 | 9,700 |
| 30 | Australia, New Zealand, and South Africa..... | 5,033 | 1,135 | 1,192 | 1,367 | 1,339 | 1,134 | 1,328 | 1,219 | 1,187 | 1,416 | 1,211 | 1,223 | 1,325 |
| 31 | Other countries in Asia and Africa..... | 63,879 | 17,277 | 14,701 | 17,452 | 14,449 | 13,233 | 14,163 | 16,985 | 14,897 | 17,417 | 14,580 | 13,189 | 14,307 |
| | Memoranda: | | | | | | | | | | | | | |
| 32 | Industrial countries ⁷ | 144,099 | 35,489 | 37,253 | 36,049 | 35,308 | 35,552 | 38,875 | 35,620 | 36,285 | 37,314 | 34,880 | 35,735 | 37,970 |
| 33 | Members of OPEC ⁷ | 31,517 | 9,852 | 6,478 | 8,250 | 6,937 | 4,995 | 5,432 | 9,381 | 6,664 | 8,581 | 6,891 | 4,755 | 5,575 |
| 34 | Other countries ⁷ | 70,900 | 16,632 | 17,462 | 19,129 | 17,677 | 17,700 | 19,503 | 16,475 | 17,590 | 19,126 | 17,709 | 17,586 | 19,718 |

See footnote on page 49.

Table 3.—U.S. Merchandise Trade—Continued

[Millions of dollars]

| Line | | 1982 | Not seasonally adjusted | | | | | | Seasonally adjusted | | | | | |
|------|--|---------|-------------------------|--------|--------|--------|--------|-----------------|---------------------|--------|--------|--------|--------|-----------------|
| | | | 1982 | | | | 1983 | | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I | II ^P | I | II | III | IV | I | II ^P |
| 60 | Merchandise imports, Census basis..... | 243,941 | 61,694 | 60,497 | 62,808 | 58,942 | 58,053 | 63,504 | 61,230 | 59,848 | 64,379 | 58,484 | 57,867 | 62,954 |
| 61 | Foods, feeds, and beverages..... | 17,118 | 3,759 | 4,380 | 4,408 | 4,571 | 4,422 | 4,640 | 3,730 | 4,285 | 4,681 | 4,422 | 4,425 | 4,550 |
| 62 | Coffee, cocoa, and sugar..... | 3,917 | 946 | 876 | 1,016 | 1,078 | 1,021 | 956 | 898 | 898 | 1,092 | 1,029 | 963 | 991 |
| 63 | Green coffee..... | 2,730 | 626 | 636 | 716 | 751 | 666 | 586 | 574 | 648 | 786 | 722 | 618 | 601 |
| 64 | Cane sugar..... | 863 | 210 | 165 | 230 | 259 | 191 | 266 | 236 | 186 | 225 | 217 | 212 | 300 |
| 65 | Other foods, feeds, and beverages..... | 13,201 | 2,813 | 3,504 | 3,392 | 3,493 | 3,401 | 3,684 | 2,832 | 3,387 | 3,589 | 3,393 | 3,462 | 3,559 |
| 66 | Meat products and poultry..... | 2,125 | 408 | 575 | 644 | 498 | 533 | 565 | 408 | 575 | 644 | 498 | 533 | 565 |
| 67 | Fish and shellfish..... | 3,132 | 586 | 815 | 855 | 876 | 783 | 864 | 657 | 802 | 830 | 843 | 869 | 846 |
| 68 | Vegetables, fruits, nuts and preparations..... | 2,448 | 679 | 735 | 520 | 514 | 697 | 786 | 545 | 622 | 654 | 626 | 570 | 668 |
| 69 | Whiskey and other alcoholic beverages..... | 2,513 | 494 | 629 | 653 | 737 | 579 | 630 | 579 | 633 | 660 | 640 | 677 | 633 |
| 70 | Industrial supplies and materials..... | 108,202 | 28,760 | 24,933 | 27,993 | 26,516 | 23,501 | 25,842 | 27,825 | 24,950 | 28,985 | 26,441 | 22,670 | 25,969 |
| 71 | Fuels and lubricants ⁹ | 66,365 | 17,779 | 14,067 | 17,766 | 16,754 | 12,969 | 13,736 | 16,719 | 14,447 | 18,613 | 16,586 | 12,073 | 14,201 |
| 72 | Petroleum and products ¹⁰ | 60,835 | 16,284 | 12,897 | 16,471 | 15,183 | 11,110 | 12,515 | 15,424 | 13,255 | 17,134 | 15,022 | 10,466 | 12,950 |
| 73 | Paper and paper base stocks..... | 5,271 | 1,348 | 1,374 | 1,266 | 1,283 | 1,227 | 1,399 | 1,307 | 1,328 | 1,349 | 1,287 | 1,192 | 1,350 |
| 74 | Materials associated with nondurable goods and farm output, n.e.s..... | 11,361 | 2,942 | 3,028 | 2,860 | 2,531 | 3,198 | 3,256 | 2,851 | 2,905 | 2,980 | 2,625 | 3,100 | 3,145 |
| 75 | Textile supplies and materials..... | 2,269 | 615 | 606 | 555 | 493 | 577 | 651 | 610 | 589 | 560 | 511 | 572 | 632 |
| 76 | Tobacco, unmanufactured..... | 740 | 230 | 240 | 174 | 95 | 240 | 176 | 190 | 190 | 200 | 159 | 195 | 137 |
| 77 | Chemicals, excluding medicinal..... | 5,711 | 1,392 | 1,529 | 1,479 | 1,311 | 1,671 | 1,692 | 1,383 | 1,482 | 1,530 | 1,316 | 1,663 | 1,650 |
| 78 | Other (hides, copra, materials for making photos, drugs, dyes)..... | 2,641 | 705 | 653 | 652 | 631 | 710 | 737 | 669 | 644 | 689 | 640 | 670 | 726 |
| 79 | Building materials, except metals..... | 3,176 | 589 | 834 | 936 | 818 | 957 | 1,163 | 634 | 787 | 899 | 856 | 1,020 | 1,094 |
| 80 | Materials associated with durable goods output, n.e.s..... | 22,029 | 6,102 | 5,630 | 5,165 | 5,131 | 5,150 | 6,289 | 6,314 | 5,484 | 5,144 | 5,087 | 5,285 | 6,179 |
| 81 | Steelmaking materials..... | 1,369 | 391 | 386 | 333 | 259 | 189 | 313 | 494 | 340 | 291 | 244 | 228 | 284 |
| 82 | Iron and steel products..... | 7,269 | 2,138 | 1,979 | 1,669 | 1,484 | 1,406 | 1,545 | 2,296 | 1,957 | 1,608 | 1,408 | 1,541 | 1,547 |
| 83 | Other metals, primary and advanced, including advanced steel..... | 10,073 | 2,719 | 2,388 | 2,366 | 2,600 | 2,690 | 3,525 | 2,680 | 2,317 | 2,439 | 2,637 | 2,659 | 3,451 |
| 84 | Precious metals (gold, silver, platinum)..... | 3,486 | 887 | 630 | 808 | 1,160 | 1,169 | 1,523 | 887 | 630 | 808 | 1,160 | 1,169 | 1,523 |
| 85 | Nonmetals (oils, gums, resins, minerals, rubber, tires, etc.)..... | 3,317 | 855 | 878 | 797 | 787 | 866 | 906 | 844 | 870 | 805 | 798 | 856 | 897 |
| 86 | Capital goods, except automotive..... | 38,153 | 9,742 | 10,176 | 9,602 | 8,632 | 9,074 | 9,855 | 9,931 | 9,947 | 9,672 | 8,603 | 9,300 | 9,625 |
| 87 | Machinery, except consumer-type..... | 34,529 | 8,761 | 9,211 | 8,826 | 7,732 | 8,148 | 9,116 | 8,951 | 9,018 | 8,853 | 7,708 | 8,376 | 8,915 |
| 88 | Electrical and electronic, and parts and attachments..... | 10,548 | 2,370 | 2,641 | 2,934 | 2,603 | 2,695 | 3,054 | 2,518 | 2,622 | 2,855 | 2,552 | 2,864 | 3,026 |
| 89 | Nonelectrical, and parts and attachments..... | 23,982 | 6,391 | 6,570 | 5,892 | 5,128 | 5,453 | 6,062 | 6,432 | 6,396 | 5,998 | 5,155 | 5,511 | 5,889 |
| 90 | Construction, textile and other specialized industry machinery and nonfarm tractors..... | 5,845 | 1,932 | 1,745 | 1,295 | 873 | 852 | 868 | 1,918 | 1,714 | 1,300 | 912 | 829 | 840 |
| 91 | Other industrial machinery, n.e.s..... | 7,424 | 1,944 | 2,097 | 1,847 | 1,536 | 1,607 | 1,650 | 1,967 | 2,017 | 1,884 | 1,556 | 1,626 | 1,582 |
| 92 | Agricultural machinery and farm tractors..... | 1,278 | 367 | 376 | 271 | 263 | 306 | 380 | 344 | 337 | 307 | 239 | 284 | 340 |
| 93 | Business and office machines, computers, etc..... | 6,165 | 1,372 | 1,532 | 1,631 | 1,630 | 1,763 | 2,194 | 1,411 | 1,512 | 1,669 | 1,573 | 1,817 | 2,161 |
| 94 | Scientific, professional and service industry equipment..... | 3,270 | 776 | 820 | 848 | 826 | 924 | 971 | 792 | 815 | 839 | 825 | 945 | 966 |
| 95 | Transportation equipment, except automotive..... | 3,624 | 982 | 965 | 777 | 901 | 926 | 739 | 980 | 929 | 819 | 895 | 925 | 710 |
| 96 | Civilian aircraft, engines, parts..... | 3,432 | 925 | 900 | 736 | 872 | 898 | 652 | 924 | 864 | 778 | 866 | 897 | 623 |
| 97 | Civilian aircraft, complete, all types..... | 1,132 | 363 | 311 | 184 | 274 | 325 | 154 | 363 | 311 | 184 | 274 | 325 | 154 |
| 98 | Automotive vehicles, parts, and engines..... | 34,304 | 8,347 | 9,656 | 8,379 | 7,922 | 9,513 | 10,874 | 7,992 | 9,105 | 9,371 | 7,836 | 9,220 | 10,264 |
| 99 | From Canada..... | 13,292 | 2,968 | 4,095 | 3,221 | 3,008 | 3,726 | 4,662 | 2,839 | 3,839 | 3,858 | 2,755 | 3,657 | 4,370 |
| 100 | From all other areas..... | 21,013 | 5,379 | 5,561 | 5,158 | 4,914 | 5,786 | 6,212 | 5,153 | 5,266 | 5,513 | 5,081 | 5,563 | 5,895 |
| 101 | Passenger cars, new and used..... | 20,280 | 5,054 | 5,641 | 4,780 | 4,805 | 5,714 | 6,250 | 4,722 | 5,220 | 5,461 | 4,876 | 5,368 | 5,800 |
| 102 | Trucks, buses, and special vehicles..... | 5,212 | 1,429 | 1,525 | 1,174 | 1,084 | 1,250 | 1,539 | 1,387 | 1,512 | 1,341 | 973 | 1,235 | 1,527 |
| 103 | Bodies, engines, parts and accessories, n.e.s..... | 8,812 | 1,865 | 2,490 | 2,426 | 2,032 | 2,549 | 3,085 | 1,884 | 2,373 | 2,570 | 1,986 | 2,618 | 2,936 |
| 104 | Consumer goods (nonfood), except automotive..... | 39,658 | 9,578 | 9,352 | 10,882 | 9,847 | 10,113 | 10,635 | 10,207 | 9,628 | 10,065 | 9,758 | 10,789 | 10,953 |
| 105 | Consumer durables, manufactured..... | 20,868 | 5,211 | 4,911 | 5,428 | 5,318 | 5,036 | 5,265 | 5,599 | 5,023 | 5,243 | 5,003 | 5,420 | 5,398 |
| 106 | Electric household appliances, radio, television..... | 5,575 | 1,335 | 1,317 | 1,516 | 1,407 | 1,251 | 1,520 | 1,488 | 1,364 | 1,422 | 1,301 | 1,394 | 1,581 |
| 107 | Consumer nondurables, manufactured..... | 16,164 | 3,678 | 3,833 | 4,822 | 3,831 | 4,350 | 4,450 | 3,914 | 3,988 | 4,192 | 4,070 | 4,635 | 4,628 |
| 108 | Textile products, except rugs..... | 8,409 | 1,902 | 2,009 | 2,558 | 1,940 | 2,219 | 2,318 | 2,072 | 2,070 | 2,162 | 2,106 | 2,422 | 2,391 |
| 109 | Unmanufactured consumer goods (gems, nursery stock)..... | 2,626 | 688 | 608 | 632 | 697 | 727 | 919 | 694 | 617 | 630 | 686 | 734 | 928 |
| 110 | Imports, n.e.s. (low value, U.S. goods returned, military aircraft, movies, exhibits)..... | 6,505 | 1,508 | 2,000 | 1,544 | 1,453 | 1,430 | 1,658 | 1,544 | 1,933 | 1,604 | 1,424 | 1,462 | 1,593 |

See footnotes on page 49.

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

| Line | | 1982 | 1982 | | | | 1983 | |
|------|--|--------|-------|-------|-------|-------|----------------|-----------------|
| | | | I | II | III | IV | I ^r | II ^p |
| A1 | U.S. Government grants (excluding military) and transactions increasing Government assets, total..... | 15,479 | 3,365 | 3,639 | 4,550 | 3,926 | 3,369 | 3,643 |
| | By category | | | | | | | |
| 2 | Grants, net (table 1, line 34, with sign reversed)..... | 5,413 | 1,458 | 1,100 | 1,086 | 1,770 | 953 | 1,198 |
| 3 | Financing military purchases ¹ | 754 | 419 | 25 | 22 | 288 | 71 | 113 |
| 4 | Other grants..... | 4,659 | 1,039 | 1,075 | 1,063 | 1,482 | 881 | 1,085 |
| 5 | Loans and other long-term assets (table 1, line 44, with sign reversed)..... | 10,117 | 1,858 | 2,536 | 3,474 | 2,250 | 2,509 | 2,447 |
| 6 | Capital subscriptions and contributions to international financial institutions, excluding IMF..... | 1,007 | 213 | 285 | 257 | 252 | 415 | 225 |
| 7 | Credits repayable in U.S. dollars..... | 7,491 | 1,518 | 2,089 | 2,018 | 1,865 | 1,949 | 2,099 |
| 8 | Credits repayable in other than U.S. dollars..... | 1,147 | 6 | 44 | 7 | 1,069 | 29 | 17 |
| 9 | Other long-term assets..... | 472 | 120 | 118 | 130 | 104 | 129 | 106 |
| 10 | Foreign currency holdings and short-term assets, net (table 1, line 46, with sign reversed)..... | -51 | 50 | 3 | -10 | -94 | -93 | -2 |
| 11 | Foreign currency holdings (excluding administrative cash holdings), net..... | -80 | 3 | -16 | -32 | -35 | -24 | -66 |
| 12 | Receipts from— | | | | | | | |
| | Sales of agricultural commodities..... | 16 | 4 | 3 | 3 | 6 | 3 | (*) |
| 13 | Interest..... | 49 | 13 | 14 | 11 | 11 | 15 | 11 |
| 14 | Repayments of principal..... | 118 | 46 | 29 | 19 | 25 | 19 | 23 |
| 15 | Reverse grants..... | | | | | | | |
| 16 | Other sources..... | 13 | 3 | 4 | 4 | 2 | 7 | 4 |
| | Less disbursements for— | | | | | | | |
| 17 | Grants and credits in the recipient's currency..... | 10 | 4 | 1 | 3 | 2 | 18 | 1 |
| 18 | Other grants and credits..... | 4 | | | | 4 | (*) | |
| 19 | Other U.S. Government expenditures..... | 262 | 58 | 66 | 65 | 73 | 50 | 103 |
| 20 | Other assets held under Commodity Credit Corporation Charter Act, net..... | 23 | 31 | 14 | 12 | -33 | -9 | -15 |
| 21 | Assets financing military sales contracts, net ² | | | | | | | |
| 22 | Other short-term assets (including changes in administrative cash holdings), net..... | 6 | 16 | 6 | 10 | -27 | -60 | 79 |
| | By program | | | | | | | |
| 23 | Capital subscriptions and contributions to international financial institutions, excluding IMF..... | 1,007 | 213 | 285 | 257 | 252 | 415 | 225 |
| 24 | Under farm product disposal programs..... | 1,435 | 232 | 443 | 530 | 231 | 289 | 358 |
| 25 | Under Foreign Assistance Act and related programs..... | 8,816 | 1,945 | 2,065 | 1,998 | 2,808 | 1,967 | 2,221 |
| 26 | Under Export-Import Bank Act..... | 2,274 | 663 | 614 | 478 | 520 | 547 | 538 |
| 27 | Other assistance programs..... | 1,564 | 159 | 123 | 7 | 1,180 | 107 | 197 |
| 28 | Other foreign currency assets acquired (lines A13, A14, and A16)..... | 181 | 62 | 47 | 34 | 38 | 41 | 37 |
| 29 | Less foreign currencies used by U.S. Government other than for grants or credits (line A19)..... | 262 | 58 | 66 | 65 | 73 | 50 | 103 |
| 30 | Other (including changes in administrative cash holdings), net..... | 465 | 150 | 128 | 138 | 48 | 54 | 171 |
| | By disposition ³ | | | | | | | |
| 31 | Estimated transactions involving no direct dollar outflow from the United States..... | 10,054 | 2,285 | 2,640 | 2,558 | 2,570 | 2,163 | 2,384 |
| 32 | Expenditures on U.S. merchandise..... | 5,171 | 1,204 | 1,449 | 1,331 | 1,188 | 1,105 | 1,193 |
| 33 | Expenditures on U.S. services ⁴ | 1,920 | 475 | 537 | 523 | 384 | 556 | 439 |
| 34 | Financing of military sales contracts by U.S. Government ⁵ (line C6)..... | 2,788 | 538 | 629 | 602 | 1,020 | 474 | 689 |
| 35 | By long-term credits..... | 2,216 | 263 | 612 | 586 | 755 | 431 | 617 |
| 36 | By short-term credits ¹ | | | | | | | |
| 37 | By grants ¹ | 573 | 275 | 17 | 16 | 265 | 43 | 72 |
| 38 | U.S. Government grants and credits to repay prior U.S. Government credits ¹⁴ | 442 | 108 | 107 | 137 | 91 | 51 | 128 |
| 39 | U.S. Government long- and short-term credits to repay prior U.S. private credits..... | 80 | 19 | 6 | 55 | | 48 | 57 |
| 40 | Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁶ (line C11)..... | 8 | (*) | 3 | 6 | -1 | 5 | -1 |
| 41 | Less receipts on short-term U.S. Government assets (a) financing military sales contracts ¹ and (b) financing repayments of private credits..... | 93 | | * 24 | * 31 | * 38 | * 26 | * 18 |
| 42 | Less foreign currencies used by U.S. Government other than for grants or credits (line A19)..... | 262 | 58 | 66 | 65 | 73 | 50 | 103 |
| 43 | Estimated dollar payments to foreign countries and international financial institutions..... | 5,425 | 1,079 | 998 | 1,992 | 1,356 | 1,206 | 1,259 |
| B1 | Repayments on U.S. Government long-term assets, total (table 1, line 45)..... | 4,334 | 989 | 1,054 | 973 | 1,319 | 1,248 | 1,322 |
| 2 | Receipts of principal on U.S. Government credits..... | 3,856 | 876 | 912 | 859 | 1,208 | 1,145 | 1,216 |
| 3 | Under farm product disposal programs..... | 332 | 66 | 63 | 49 | 155 | 35 | 91 |
| 4 | Under Foreign Assistance Act and related programs..... | 1,367 | 284 | 388 | 313 | 382 | 316 | 445 |
| 5 | Under Export-Import Bank Act..... | 1,619 | 396 | 397 | 433 | 392 | 449 | 403 |
| 6 | Other assistance programs..... | 538 | 130 | 64 | 64 | 279 | 344 | 277 |
| 7 | Receipts on other long-term assets..... | 479 | 112 | 141 | 114 | 112 | 103 | 106 |
| C1 | U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 61)..... | 504 | 75 | 459 | -160 | 130 | -270 | 332 |
| 2 | Associated with military sales contracts ² | 813 | 262 | 298 | 92 | 161 | -190 | 319 |
| 3 | U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds ¹ | 11,953 | 3,726 | 2,592 | 1,955 | 3,681 | 1,992 | 2,687 |
| 4 | Less U.S. Government receipts from principal repayments..... | 602 | 133 | 172 | 132 | 165 | 141 | 155 |
| 5 | Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States..... | 1,230 | 1,122 | -511 | -712 | 1,331 | -1,034 | -313 |
| 6 | Plus financing of military sales contracts by U.S. Government ⁵ (line A34)..... | 2,788 | 538 | 629 | 602 | 1,020 | 474 | 689 |
| 7 | By long-term credits..... | 2,216 | 263 | 612 | 586 | 755 | 431 | 617 |
| 8 | By short-term credits ¹ | | | | | | | |
| 9 | By grants ¹ | 573 | 275 | 17 | 16 | 265 | 43 | 72 |
| 10 | Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) ¹² (table 1, line 3)..... | 12,097 | 2,746 | 3,262 | 3,045 | 3,043 | 3,549 | 3,215 |
| 11 | Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁶ (line A40)..... | 8 | (*) | 3 | 6 | -1 | 5 | -1 |
| 12 | Associated with other liabilities..... | -316 | -187 | 159 | -258 | -30 | -86 | 14 |
| 13 | Sales of nuclear materials by Department of Energy..... | -228 | -76 | 20 | -133 | 11 | -83 | -50 |
| 14 | Other sales and miscellaneous operations..... | -88 | -111 | 139 | -75 | -42 | -3 | 64 |
| 15 | German Government 10-year loan to U.S. Government..... | | | | | | | |

See footnotes on page 49.

Table 5.—Direct Investment: Income and Capital

[Millions of dollars]

| Line | (Credits +; debits -) | 1982 | 1982 | | | | 1983 | |
|--|--|--------|--------|--------|--------|--------|----------------|-----------------|
| | | | I | II | III | IV | I ^r | II ^p |
| U.S. direct investment abroad: | | | | | | | | |
| 1 | Income (table 1, line 11)..... | 22,888 | 6,052 | 5,850 | 4,976 | 6,009 | 4,242 | 5,860 |
| 2 | Income before addition (deduction) of capital gains (losses)..... | 24,740 | 6,556 | 6,604 | 5,131 | 6,449 | 5,917 | 6,614 |
| 3 | Capital gains (losses)..... | -1,852 | -503 | -754 | -155 | -440 | -1,675 | -754 |
| 4 | Interest, dividends, and earnings of unincorporated affiliates (table 1, line 12)..... | 17,565 | 4,724 | 4,734 | 3,795 | 4,312 | 2,842 | 2,915 |
| 5 | Interest..... | -1,696 | -53 | -291 | -593 | -759 | -596 | -684 |
| 6 | Dividends..... | 10,658 | 2,473 | 3,091 | 2,126 | 2,968 | 1,669 | 1,919 |
| 7 | Earnings of unincorporated affiliates..... | 8,602 | 2,304 | 1,934 | 2,263 | 2,102 | 1,769 | 1,680 |
| 8 | Reinvested earnings of incorporated affiliates (table 1, line 13)..... | 5,323 | 1,328 | 1,116 | 1,181 | 1,698 | 1,400 | 2,945 |
| 9 | Capital (outflow (-)) (table 1, line 48)..... | 3,008 | -658 | 1,258 | 507 | 1,902 | -29 | -557 |
| 10 | Equity and intercompany accounts (table 1, line 49)..... | 8,331 | 670 | 2,374 | 1,688 | 3,599 | 1,371 | 2,389 |
| 11 | Incorporated affiliates..... | 10,225 | 406 | 3,995 | 2,742 | 3,083 | 3,276 | n.a. |
| 12 | Equity..... | -4,285 | -1,278 | -1,459 | -545 | -1,003 | 398 | n.a. |
| 13 | Increase ¹ | -7,691 | -2,525 | -1,952 | -1,207 | -2,008 | -602 | n.a. |
| 14 | Decrease ² | 3,406 | 1,247 | 493 | 662 | 1,005 | 1,001 | n.a. |
| 15 | Intercompany accounts..... | 14,510 | 1,683 | 5,453 | 3,287 | 4,087 | 2,878 | n.a. |
| 16 | U.S. parents' receivables..... | 1,518 | -580 | -118 | 290 | 1,926 | 687 | n.a. |
| 17 | U.S. parents' payables..... | 12,993 | 2,264 | 5,571 | 2,997 | 2,160 | 2,191 | n.a. |
| 18 | Unincorporated affiliates..... | -1,894 | 265 | -1,620 | -1,054 | 516 | -1,905 | n.a. |
| 19 | Reinvested earnings of incorporated affiliates (table 1, line 50)..... | -5,323 | -1,328 | -1,116 | -1,181 | -1,698 | -1,400 | -2,945 |
| By industry of affiliate:³ | | | | | | | | |
| 20 | Income (line 1)..... | 22,888 | 6,052 | 5,850 | 4,976 | 6,009 | 4,242 | 5,860 |
| 21 | Petroleum..... | 10,393 | 2,888 | 2,474 | 2,725 | 2,247 | 2,303 | 2,218 |
| 22 | Manufacturing..... | 5,209 | 1,245 | 1,592 | 626 | 1,746 | 627 | 2,111 |
| 23 | Other..... | 7,346 | 1,920 | 1,785 | 1,625 | 2,016 | 1,312 | 1,531 |
| 24 | Of which capital gains (losses) (line 3)..... | -1,852 | -503 | -754 | -155 | -440 | -1,675 | -754 |
| 25 | Petroleum..... | 870 | 522 | 301 | 360 | -313 | -100 | -258 |
| 26 | Manufacturing..... | -1,495 | -482 | -580 | -366 | -67 | -1,241 | -260 |
| 27 | Other..... | -1,227 | -544 | -475 | -148 | -60 | -334 | -296 |
| 28 | Interest, dividends, and earnings of unincorporated affiliates (line 4)..... | 17,565 | 4,724 | 4,734 | 3,795 | 4,312 | 2,842 | 2,915 |
| 29 | Petroleum..... | 9,953 | 2,603 | 2,792 | 2,174 | 2,384 | 1,601 | 1,779 |
| 30 | Manufacturing..... | 4,087 | 1,060 | 1,062 | 1,005 | 961 | 899 | 750 |
| 31 | Other..... | 3,524 | 1,061 | 880 | 616 | 967 | 342 | 355 |
| 32 | Reinvested earnings of incorporated affiliates (line 8, or line 19 with sign reversed)..... | 5,323 | 1,328 | 1,116 | 1,181 | 1,698 | 1,400 | 2,945 |
| 33 | Petroleum..... | 360 | 284 | -318 | 550 | -137 | 702 | 439 |
| 34 | Manufacturing..... | 1,122 | 186 | 530 | -379 | 785 | -272 | 1,320 |
| 35 | Other..... | 3,821 | 859 | 904 | 1,009 | 1,049 | 969 | 1,176 |
| 36 | Equity and intercompany accounts (outflow (-)) (line 10)..... | 8,331 | 670 | 2,374 | 1,688 | 3,599 | 1,371 | 2,389 |
| 37 | Petroleum..... | -3,903 | -913 | -1,340 | -1,175 | -475 | -332 | 577 |
| 38 | Manufacturing..... | 596 | 801 | 330 | 359 | 708 | 486 | n.a. |
| 39 | Other..... | 11,639 | 2,385 | 3,384 | 2,503 | 3,366 | 1,217 | n.a. |
| Foreign direct investment in the United States: | | | | | | | | |
| 40 | Income (table 1, line 27)..... | -4,844 | -1,127 | -1,097 | -1,376 | -1,243 | -1,380 | -1,897 |
| 41 | Income before addition (deduction) of capital gains (losses)..... | -4,844 | -1,294 | -1,308 | -1,404 | -857 | -1,184 | -1,632 |
| 42 | Capital gains (losses)..... | 20 | 167 | 211 | 28 | -386 | -196 | -265 |
| 43 | Interest, dividends, and earnings of unincorporated affiliates (table 1, line 28)..... | -5,008 | -990 | -1,088 | -1,526 | -1,404 | -1,333 | -1,461 |
| 44 | Interest..... | -2,070 | -464 | -498 | -588 | -521 | -521 | -646 |
| 45 | Dividends..... | -2,252 | -413 | -564 | -536 | -739 | -394 | -493 |
| 46 | Earnings of unincorporated affiliates..... | -685 | -114 | -26 | -402 | -144 | -418 | -322 |
| 47 | Reinvested earnings of incorporated affiliates (table 1, line 29)..... | 164 | -137 | -9 | 150 | 161 | -47 | -436 |
| 48 | Capital (inflow (+)) (table 1, line 65)..... | 10,390 | 2,081 | 2,892 | 2,636 | 2,781 | 2,054 | 1,491 |
| 49 | Equity and intercompany accounts (table 1, line 66)..... | 10,554 | 1,944 | 2,883 | 2,785 | 2,942 | 2,007 | 1,054 |
| 50 | Incorporated affiliates..... | 9,918 | 2,058 | 2,633 | 2,657 | 2,569 | 1,835 | 872 |
| 51 | Equity..... | 5,399 | 58 | 1,604 | 2,302 | 1,434 | 968 | 1,005 |
| 52 | Increase ¹ | 7,517 | 1,742 | 1,862 | 2,370 | 1,543 | 1,029 | 1,237 |
| 53 | Decrease ² | -2,118 | -1,684 | -258 | -68 | -109 | -60 | -232 |
| 54 | Intercompany accounts..... | 4,519 | 1,999 | 1,030 | 355 | 1,135 | 866 | -134 |
| 55 | U.S. affiliates' payables..... | 4,483 | 1,651 | 968 | 1,176 | 688 | 980 | -30 |
| 56 | U.S. affiliates' receivables..... | 36 | 349 | 62 | -821 | 447 | -114 | -104 |
| 57 | Unincorporated affiliates..... | 636 | -114 | 250 | 128 | 372 | 172 | 183 |
| 58 | Reinvested earnings of incorporated affiliates (table 1, line 67)..... | -164 | 137 | 9 | -150 | -161 | 47 | 436 |
| By industry of affiliate:³ | | | | | | | | |
| 59 | Income (line 40)..... | -4,844 | -1,127 | -1,097 | 1,376 | -1,243 | -1,380 | -1,897 |
| 60 | Petroleum..... | -2,831 | -747 | -763 | -857 | -465 | -453 | -597 |
| 61 | Manufacturing..... | -21 | -94 | 19 | 36 | 18 | 33 | -177 |
| 62 | Other..... | -1,992 | -287 | -353 | -555 | -796 | -960 | -1,123 |
| 63 | Of which capital gains (losses) (line 42)..... | 20 | 167 | 211 | 28 | -386 | -196 | -265 |
| 64 | Petroleum..... | -20 | -2 | -6 | -29 | 17 | -13 | -18 |
| 65 | Manufacturing..... | -99 | 10 | -22 | -20 | -68 | 31 | -6 |
| 66 | Other..... | 139 | 158 | 239 | 77 | -335 | -214 | -246 |
| 67 | Interest, dividends, and earnings of unincorporated affiliates (line 43)..... | -5,008 | -990 | -1,088 | -1,526 | -1,404 | -1,333 | -1,461 |
| 68 | Petroleum..... | -1,329 | -229 | -425 | -396 | -279 | -304 | -307 |
| 69 | Manufacturing..... | -1,478 | -357 | -274 | -347 | -500 | -287 | -330 |
| 70 | Other..... | -2,200 | -404 | -388 | -782 | -626 | -742 | -824 |
| 71 | Reinvested earnings of incorporated affiliates (line 47, or line 58 with sign reversed)..... | 164 | -137 | -9 | 150 | 161 | -47 | -436 |
| 72 | Petroleum..... | -1,502 | -518 | -338 | -461 | -186 | -149 | -290 |
| 73 | Manufacturing..... | 1,458 | 264 | 293 | 384 | 517 | 320 | 153 |
| 74 | Other..... | 209 | 117 | 35 | 227 | -170 | -218 | -300 |
| 75 | Equity and intercompany accounts (inflow (+)) (line 49)..... | 10,554 | 1,944 | 2,883 | 2,785 | 2,942 | 2,007 | 1,054 |
| 76 | Petroleum..... | 981 | 181 | 60 | 227 | 513 | 9 | 334 |
| 77 | Manufacturing..... | 3,627 | 1,548 | 640 | 1,024 | 415 | -65 | 476 |
| 78 | Other..... | 5,946 | 215 | 2,183 | 1,534 | 2,014 | 2,062 | 245 |

See footnotes on page 49.

Table 6.—Securities Transactions

[Millions of dollars]

| Line | (Credits +; debits -) | 1982 | 1982 | | | | 1983 | |
|------|---|--------|--------|-------|--------|--------|----------------|-----------------|
| | | | I | II | III | IV | I ^r | II ^p |
| A1 | Foreign securities, net U.S. purchases (—), balance of payments basis (table 1, line 51, or lines 6+17 below)..... | -7,986 | -581 | -546 | -3,331 | -3,527 | -1,808 | -3,222 |
| | Stocks: | | | | | | | |
| 2 | Treasury basis, net ¹ | -1,340 | 199 | -117 | -102 | -1,320 | -1,002 | -1,837 |
| | Adjustments: | | | | | | | |
| 3 | Less recorded in table 1, line 48 as U.S. direct investment abroad..... | | | | | | | |
| 4 | Plus exchange of stock associated with direct investment in the United States..... | | | | | | | |
| 5 | Plus other adjustments..... | -36 | | | -36 | | | |
| 6 | Balance of payments basis, net..... | -1,376 | 199 | -117 | -138 | -1,320 | -1,002 | -1,837 |
| 7 | Newly issued in the United States..... | -303 | -120 | -70 | -8 | -105 | -263 | -699 |
| 8 | Of which Canada..... | -85 | -11 | -19 | | -55 | -177 | -202 |
| 9 | Other foreign stocks..... | -1,073 | 319 | -47 | -130 | -1,215 | -739 | -1,138 |
| 10 | Western Europe..... | -828 | 23 | -57 | -163 | -631 | -579 | -637 |
| 11 | Canada..... | 138 | 170 | -30 | 65 | -67 | 97 | -12 |
| 12 | Japan..... | -321 | 147 | 60 | -18 | -510 | -338 | -553 |
| 13 | Other..... | -62 | -21 | -20 | -14 | -7 | 81 | 64 |
| | Bonds: | | | | | | | |
| 14 | Treasury basis, net ¹ | -6,609 | -780 | -429 | -3,193 | -2,207 | -806 | -1,385 |
| | Adjustments: | | | | | | | |
| 15 | Plus additional Canadian redemptions ² | | | | | | | |
| 16 | Plus other adjustments..... | | | | | | | |
| 17 | Balance of payments basis, net..... | -6,609 | -780 | -429 | -3,193 | -2,207 | -806 | -1,385 |
| 18 | Newly issued in the United States..... | -7,195 | -1,412 | -830 | -3,459 | -1,494 | -1,387 | -1,824 |
| 19 | By type: Privately placed..... | -1,249 | -272 | -131 | -374 | -472 | -137 | -306 |
| 20 | Publicly offered..... | -5,946 | -1,140 | -699 | -3,085 | -1,022 | -1,250 | -1,518 |
| | By area: Western Europe..... | -788 | | | -517 | -271 | -138 | -415 |
| 21 | Canada..... | -3,147 | -1,323 | -215 | -1,348 | -261 | -728 | -828 |
| 22 | Japan..... | -49 | | | -49 | | | |
| 23 | Latin America..... | -428 | | -16 | -81 | -331 | | |
| 24 | Other countries..... | -833 | -89 | -99 | -514 | -131 | -121 | -81 |
| 25 | International financial institutions ³ | -1,950 | | -500 | -950 | -500 | -400 | -500 |
| 26 | Redemptions of U.S.-held foreign bonds ² | 2,030 | 360 | 621 | 630 | 369 | 420 | 500 |
| 27 | Canada..... | 981 | 216 | 296 | 227 | 242 | 195 | 190 |
| 28 | Other countries..... | 309 | 44 | 130 | 135 | | 205 | 310 |
| 29 | International financial institutions ³ | 740 | 100 | 195 | 318 | 127 | 20 | |
| 30 | Other transactions in outstanding bonds ² | -1,444 | 272 | -220 | -414 | -1,082 | 161 | -61 |
| 31 | Western Europe..... | -1,042 | 163 | -534 | 18 | -689 | -486 | -543 |
| 32 | Canada..... | -250 | 55 | 34 | -263 | -76 | 157 | 131 |
| 33 | Japan..... | -589 | 69 | -96 | -251 | -311 | 75 | |
| 34 | Other..... | 437 | -15 | 376 | 82 | -6 | 415 | 351 |
| 35 | | | | | | | | |
| 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)..... | 6,141 | 1,313 | 2,434 | 420 | 1,975 | 2,986 | 2,464 |
| | Stocks: | | | | | | | |
| 2 | Treasury basis, net ¹ | 3,953 | 927 | 989 | 439 | 1,598 | 2,693 | 1,233 |
| | Adjustments: | | | | | | | |
| 3 | Plus exchange of stock associated with U.S. direct investment abroad..... | | | | | | | |
| 4 | Plus other adjustments ⁴ | -335 | -260 | -207 | -114 | 246 | 185 | 482 |
| 5 | Balance of payments basis, net..... | 3,618 | 667 | 782 | 325 | 1,844 | 2,878 | 1,715 |
| 6 | Western Europe..... | 2,583 | 722 | 629 | 297 | 935 | 2,453 | 1,109 |
| 7 | Canada..... | 221 | -146 | -17 | 153 | 231 | 298 | 313 |
| 8 | Japan..... | 1 | -1 | -100 | -154 | 256 | -186 | -86 |
| 9 | Other..... | 813 | 92 | 270 | 29 | 422 | 313 | 379 |
| | Bonds: | | | | | | | |
| 10 | Treasury basis, net ¹ | 1,151 | 274 | 1,739 | -140 | -722 | -458 | 239 |
| 11 | Adjustments ⁴ | 1,372 | 372 | -87 | 235 | 852 | 566 | 509 |
| 12 | Balance of payments basis, net..... | 2,523 | 646 | 1,652 | 95 | 130 | 108 | 748 |
| 13 | New issues sold abroad by U.S. corporations..... | 600 | | 100 | 300 | 200 | | 320 |
| 14 | Investments by international financial institutions ³ in nonguaranteed bonds of U.S. federally sponsored agencies..... | -15 | 9 | 45 | -129 | 60 | 1 | -40 |
| 15 | Other transactions in U.S. bonds..... | 1,938 | 637 | 1,507 | -76 | -130 | 107 | 468 |
| 16 | Of which United Kingdom..... | -346 | -37 | 148 | -300 | -157 | -175 | -50 |

See footnotes on page 49.

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.) | 1982 | 1982 | | | | 1983 | | Amounts out-standing March 31, 1983 |
|-----------|--|---------------|---------------|---------------|---------------|--------------|---------------|-------------|-------------------------------------|
| | | | I | II | III | IV | I | II | |
| A1 | Claims, total | 6,976 | 3,918 | -277 | 998 | 2,337 | -2,374 | n.a. | 30,141 |
| 2 | Long-term (table 1, line 52)..... | 58 | 130 | 117 | -331 | 142 | 283 | n.a. | 5,200 |
| 3 | Short-term (table 1, line 53)..... | 6,918 | 3,788 | -394 | 1,329 | 2,195 | -2,657 | n.a. | 24,941 |
| 4 | Financial claims | 3,926 | 2,610 | -612 | 647 | 1,281 | -2,430 | n.a. | 19,086 |
| 5 | Denominated in U.S. dollars..... | 3,072 | 1,828 | -789 | 805 | 1,228 | -2,375 | n.a. | 16,974 |
| 6 | Denominated in foreign currencies..... | 854 | 782 | 177 | -158 | 53 | -55 | n.a. | 2,112 |
| 7 | By area: Industrial countries ² | 2,434 | 1,598 | 347 | 50 | 439 | -1,571 | n.a. | 10,620 |
| 8 | Of which United Kingdom..... | -380 | -90 | -246 | 46 | -90 | -1,277 | n.a. | 5,221 |
| 9 | Canada..... | 2,307 | 1,564 | 577 | 43 | 123 | -282 | n.a. | 4,481 |
| 10 | Caribbean banking centers ³ | 1,633 | 1,093 | -1,015 | 812 | 743 | -607 | n.a. | 6,512 |
| 11 | Other..... | -141 | -81 | 56 | -215 | 99 | -252 | n.a. | 1,954 |
| 12 | By type: Deposits..... | 2,580 | 1,768 | -873 | 996 | 689 | -2,311 | n.a. | 14,440 |
| 13 | Other claims..... | 1,346 | 842 | 261 | -349 | 592 | -119 | n.a. | 4,646 |
| 14 | Commercial claims | 3,050 | 1,308 | 335 | 351 | 1,056 | 56 | n.a. | 11,055 |
| 15 | Denominated in U.S. dollars..... | 3,082 | 1,300 | 372 | 346 | 1,064 | 101 | n.a. | 10,449 |
| 16 | Denominated in foreign currencies..... | -32 | 8 | -37 | 5 | -8 | -45 | n.a. | 606 |
| 17 | By area: Industrial countries ² | 1,544 | 516 | 287 | 322 | 419 | 153 | n.a. | 5,813 |
| 18 | Oil-exporting countries ⁴ | 573 | 398 | 20 | 20 | 135 | 9 | n.a. | 1,405 |
| 19 | Other..... | 933 | 394 | 28 | 9 | 502 | -106 | n.a. | 3,837 |
| 20 | By type: Trade receivables..... | 3,043 | 1,303 | 424 | 360 | 956 | 248 | n.a. | 9,681 |
| 21 | Other claims..... | 7 | 5 | -89 | -9 | 100 | -192 | n.a. | 1,374 |
| B1 | Liabilities, total | -3,104 | -182 | -2,517 | -425 | 20 | -2,136 | n.a. | 24,566 |
| 2 | Long-term (table 1, line 70)..... | 487 | 1,647 | -1,106 | 471 | -525 | 28 | n.a. | 6,413 |
| 3 | Short-term (table 1, line 71)..... | -3,591 | -1,829 | -1,411 | -896 | 545 | -2,164 | n.a. | 18,153 |
| 4 | Financial liabilities | -1,500 | 846 | -2,571 | 679 | -454 | -70 | n.a. | 10,294 |
| 5 | Denominated in U.S. dollars..... | -1,569 | 881 | -2,561 | 332 | -221 | 41 | n.a. | 8,330 |
| 6 | Denominated in foreign currencies..... | 69 | -35 | -10 | 347 | -233 | -111 | n.a. | 1,964 |
| 7 | By area: Industrial countries ² | -1,003 | 773 | -2,047 | 470 | -199 | -77 | n.a. | 7,374 |
| 8 | Of which United Kingdom..... | -391 | 831 | -1,199 | 129 | -152 | -16 | n.a. | 3,045 |
| 9 | Caribbean banking centers ³ | -652 | 55 | -517 | -133 | -57 | -73 | n.a. | 1,795 |
| 10 | Other..... | 155 | 18 | -7 | 342 | -198 | 80 | n.a. | 1,125 |
| 11 | Commercial liabilities | -1,604 | -1,028 | 54 | -1,104 | 474 | -2,067 | n.a. | 14,272 |
| 12 | Denominated in U.S. dollars..... | -2,026 | -1,225 | 31 | -1,090 | 258 | -1,990 | n.a. | 13,324 |
| 13 | Denominated in foreign currencies..... | 422 | 197 | 23 | -14 | 216 | -77 | n.a. | 948 |
| 14 | By area: Industrial countries ² | 485 | -273 | 569 | 118 | 71 | -273 | n.a. | 8,140 |
| 15 | Oil-exporting countries ⁴ | -2,825 | -731 | -1,321 | -1,134 | 361 | -1,691 | n.a. | 3,467 |
| 16 | Other..... | 736 | 24 | 806 | -88 | 42 | -103 | n.a. | 2,665 |
| 17 | By type: Trade payables..... | -3,281 | -1,297 | -149 | -1,479 | -356 | -1,965 | n.a. | 5,636 |
| 18 | Other liabilities..... | 1,677 | 269 | 203 | 375 | 830 | -102 | n.a. | 8,636 |

See footnotes on page 49.

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

[Millions of dollars]

| Line | (Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.) | 1982 | 1982 | | | | 1983 | | Amounts out-standing June 30, 1983 |
|----------|--|-----------------|----------------|----------------|----------------|----------------|----------------|--------------|------------------------------------|
| | | | I | II | III | IV | I | II | |
| 1 | Total (table 1, lines 54 & 55) | -109,346 | -32,551 | -38,653 | -20,631 | -17,511 | -15,935 | 3,547 | 416,824 |
| 2 | By area: | | | | | | | | |
| 3 | Industrial countries ¹ | -46,978 | -15,265 | -13,575 | -6,614 | -11,524 | -5,062 | 5,528 | 167,251 |
| 4 | Of which United Kingdom..... | -25,021 | -8,769 | -3,943 | -7,362 | -4,947 | -1,967 | 5,180 | 69,417 |
| 5 | Caribbean banking centers ² | -22,077 | -6,374 | -7,708 | -7,852 | -143 | -8,337 | 347 | 97,816 |
| 6 | Oil-exporting countries ³ | -5,732 | -1,608 | -1,858 | -1,003 | -1,263 | -824 | -572 | 19,923 |
| 7 | Other..... | -34,559 | -9,304 | -15,512 | -5,162 | -4,581 | -1,712 | -1,756 | 131,834 |
| 8 | Of which Latin American countries..... | -25,398 | -8,541 | -11,680 | -4,676 | -501 | -1,667 | 208 | 93,883 |
| 9 | Asian countries..... | -8,763 | -870 | -3,261 | -502 | -4,130 | 48 | -1,697 | 31,869 |
| 10 | African countries..... | -726 | -293 | -485 | 43 | 9 | 106 | -136 | 2,898 |
| 11 | By type: | | | | | | | | |
| 12 | Payable in dollars..... | -106,932 | -32,258 | -38,081 | -20,604 | -15,989 | -15,562 | 3,351 | 408,282 |
| 13 | Banks' claims for own account..... | -102,991 | -26,720 | -38,463 | -24,175 | -13,633 | -17,906 | 568 | 372,509 |
| 14 | On own foreign offices..... | -30,628 | -5,266 | -13,568 | -10,886 | -908 | -16,572 | 3,714 | 140,139 |
| 15 | Of U.S.-owned banks..... | -15,999 | -3,069 | -4,723 | -8,283 | 76 | -10,043 | 587 | 82,157 |
| 16 | Of foreign-owned banks in the United States..... | -14,629 | -2,197 | -8,845 | -2,603 | -984 | -6,529 | 3,127 | 57,982 |
| 17 | On foreign public borrowers ⁴ | -13,299 | -2,839 | -5,894 | -2,635 | -1,931 | -1,482 | -2,292 | 49,227 |
| 18 | On other foreign banks..... | -45,193 | -13,658 | -14,275 | -9,626 | -7,634 | -839 | 963 | 120,207 |
| 19 | Of which deposits..... | -20,000 | -6,206 | -7,723 | -3,991 | -2,080 | -5,161 | 2,001 | 46,780 |
| 20 | On other foreigners..... | -13,871 | -4,957 | -4,726 | -1,028 | -3,160 | 987 | -1,817 | 63,236 |
| 21 | Banks' claims for domestic customers' accounts..... | -3,941 | -5,538 | 382 | 3,571 | -2,356 | 2,344 | 2,783 | 35,473 |
| 22 | Deposits..... | -848 | -134 | 86 | 97 | -897 | 654 | -505 | 2,632 |
| 23 | Negotiable and readily transferable instruments..... | -4,275 | -6,211 | 186 | 3,270 | -1,520 | 1,716 | 746 | 26,708 |
| 24 | Collections outstanding and other claims..... | 1,182 | 807 | 110 | 204 | 61 | 176 | 746 | 8,133 |
| 25 | Payable in foreign currencies..... | -2,414 | -293 | -572 | -27 | -1,522 | -373 | 196 | 7,358 |
| 26 | Banks' claims for own account..... | -2,709 | -320 | -595 | -442 | -1,352 | -412 | 243 | 3,878 |
| 27 | Of which deposits..... | -842 | -133 | -34 | 137 | -812 | 516 | -153 | 684 |
| 28 | Banks' claims for domestic customers' accounts..... | 295 | 27 | 23 | 415 | -170 | 39 | -47 | 375 |
| 29 | Of which deposits..... | -73 | 28 | -82 | -45 | 26 | -63 | -173 | |
| 30 | Memoranda: | | | | | | | | |
| 31 | Claims on foreign public borrowers (incl. in line 15 above): | | | | | | | | |
| 32 | Long-term..... | -7,233 | -1,159 | -3,248 | -1,868 | -958 | -1,515 | -1,537 | 26,161 |
| 33 | Short-term..... | -5,900 | -1,551 | -2,716 | -690 | -943 | -305 | -808 | 22,409 |
| 34 | Claims on all other foreigners (incl. in lines 16 + 18 above): | | | | | | | | |
| 35 | Long-term..... | -8,739 | -2,203 | -4,258 | -771 | -1,507 | 54 | -421 | 31,435 |
| 36 | Short-term..... | -50,103 | -15,847 | -15,735 | -9,298 | -9,223 | 1,173 | -333 | 150,619 |
| 37 | U.S. banks' dollar acceptances payable by foreigners..... | -8,874 | -946 | -2,667 | -2,142 | -3,119 | 3,185 | 326 | 34,826 |

See footnotes on page 49.

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.) | 1982 | 1982 | | | | 1983 | | Amounts out-standing June 30, 1983 |
|--------------------|--|---------------|---------------|---------------|---------------|--------------|---------------|--------------|------------------------------------|
| | | | I | II | III | IV | I' | II' | |
| A1 | Foreign official assets in the United States, net (table 1, line 57) | 3,172 | -3,061 | 1,930 | 2,642 | 1,661 | 49 | 2,686 | 189,980 |
| | By area: (see text table B) | | | | | | | | |
| | By type: | | | | | | | | |
| 2 | U.S. Treasury securities (table 1, line 59) | 5,759 | -1,327 | -2,094 | 4,834 | 4,346 | 3,008 | 2,012 | 129,894 |
| 3 | Bills and certificates | -5,731 | -5,341 | -3,539 | 941 | 2,208 | 1,259 | 1,172 | 49,089 |
| 4 | Denominated in U.S. dollars | -5,731 | -5,341 | -3,539 | 941 | 2,208 | 1,259 | 1,172 | 49,089 |
| 5 | Denominated in foreign currencies | | | | | | | | |
| 6 | Bonds and notes, marketable | 14,531 | 4,514 | 2,586 | 4,693 | 2,738 | 2,549 | 840 | 72,855 |
| 7 | Bonds and notes, nonmarketable | -3,041 | -500 | -1,141 | -800 | -600 | -800 | | 7,950 |
| 8 | Denominated in U.S. dollars | -3,041 | -500 | -1,141 | -800 | -600 | -800 | | 7,950 |
| 9 | Denominated in foreign currencies | | | | | | | | |
| 10 | Other U.S. Government securities (table 1, line 60) | -670 | -301 | 258 | -71 | -556 | -371 | -164 | 7,832 |
| 11 | Other U.S. government liabilities (table 1, line 61) | 504 | 75 | 459 | -160 | 130 | -270 | 332 | 13,540 |
| 12 | U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 62) | -2,054 | -1,697 | 3,271 | -1,911 | -1,717 | -1,939 | 1,333 | 24,313 |
| 13 | Banks' liabilities for own account, payable in dollars ¹ | -566 | -1,617 | 3,474 | -2,153 | -270 | -128 | 927 | 17,370 |
| 14 | Demand deposits | -583 | -530 | 1,121 | -634 | -540 | 306 | -89 | 2,198 |
| 15 | Time deposits ¹ | 1,259 | 708 | 462 | 118 | -29 | -173 | 1,050 | 6,380 |
| 16 | Other | -1,242 | -1,795 | 1,891 | -1,637 | 299 | -261 | -34 | 8,792 |
| 17 | Banks' custody liabilities, payable in dollars ^{1 2} | -1,488 | -80 | -203 | 242 | -1,447 | -1,811 | 406 | 6,943 |
| 18 | Other foreign official asset (table 1, line 63) | -367 | 189 | 36 | -50 | -542 | -379 | -827 | 14,401 |
| 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) | 71,267 | 26,973 | 26,873 | 12,341 | 5,080 | 13,500 | 4,062 | 272,893 |
| | By area: | | | | | | | | |
| 2 | Industrial countries ³ | 38,536 | 13,635 | 11,679 | 11,083 | 2,139 | 3,577 | 3,099 | 126,796 |
| 3 | Caribbean banking centers ⁴ | 17,867 | 11,449 | 4,137 | -911 | 3,192 | 6,948 | -3,199 | 74,897 |
| 4 | Oil-exporting countries ⁵ | 4,674 | 184 | 4,142 | 511 | -163 | -549 | 29 | 11,953 |
| 5 | Other countries | 9,414 | 2,487 | 5,312 | 2,051 | -436 | 3,131 | 2,084 | 47,557 |
| 6 | International financial institutions ⁶ | 776 | -782 | 1,603 | -393 | 348 | 393 | 2,049 | 11,690 |
| | By type: | | | | | | | | |
| 7 | Foreign commercial banks | 50,294 | 23,067 | 17,556 | 7,500 | 2,171 | 8,656 | -662 | 197,824 |
| 8 | U.S. Treasury bills and certificates | 4,123 | 532 | 708 | 1,971 | 912 | 1,313 | 1,269 | 8,391 |
| 9 | U.S. liabilities reported by U.S. banks | 46,171 | 22,535 | 16,848 | 5,529 | 1,259 | 7,343 | -1,931 | 189,433 |
| 10 | Banks' liabilities for own account ¹ | 45,594 | 23,583 | 16,052 | 4,381 | 1,578 | 6,702 | -1,720 | 178,390 |
| 11 | Payable in dollars | 44,365 | 23,075 | 15,569 | 4,319 | 1,402 | 6,381 | -2,452 | 172,586 |
| 12 | To own foreign offices | 20,998 | 11,673 | 10,531 | 1,091 | -2,297 | 6,973 | -4,743 | 120,735 |
| 13 | Of U.S.-owned banks | 16,725 | 12,378 | 4,752 | 3,416 | -3,821 | 3,100 | -2,567 | 57,814 |
| 14 | Of foreign-owned banks in the United States | 4,273 | -705 | 5,779 | -2,325 | 1,524 | 3,873 | -2,176 | 62,921 |
| 15 | To other foreign banks | 23,367 | 11,402 | 5,038 | 3,228 | 3,699 | -592 | 2,291 | 51,851 |
| 16 | Demand deposits | -2,882 | -2,437 | 97 | -1,137 | 595 | -411 | 844 | 9,107 |
| 17 | Time deposits ¹ | 19,533 | 10,233 | 4,402 | 3,398 | 1,500 | -632 | 377 | 27,995 |
| 18 | Other | 6,716 | 3,606 | 539 | 967 | 1,604 | 451 | 1,070 | 14,749 |
| 19 | Payable in foreign currencies | 1,229 | 508 | 483 | 62 | 176 | 321 | 732 | 5,804 |
| 20 | Banks' custody liabilities, payable in dollars ^{1 2} | 577 | -1,048 | 796 | 1,148 | -319 | 641 | -211 | 11,043 |
| 21 | International financial institutions ⁶ | 776 | -782 | 1,603 | -393 | 348 | 393 | 2,049 | 11,690 |
| 22 | U.S. Treasury securities | -20 | -542 | 967 | -2,190 | 1,745 | 926 | 576 | 7,772 |
| 23 | Bills and certificates | 1,080 | -432 | 1,315 | -748 | 945 | -120 | 37 | 1,538 |
| 24 | Bonds and notes, marketable | -1,100 | -110 | -348 | -1,442 | 800 | 1,046 | 539 | 6,234 |
| 25 | U.S. liabilities reported by U.S. banks | 796 | -240 | 636 | 1,797 | -1,397 | -533 | 1,473 | 3,918 |
| 26 | Banks' liabilities for own account, payable in dollars ¹ | 946 | -188 | 783 | 1,519 | -1,168 | -285 | 1,748 | 3,048 |
| 27 | Demand deposits | -156 | -53 | 91 | -106 | -88 | 115 | -56 | 165 |
| 28 | Time deposits ¹ | 1,282 | 88 | 440 | 148 | 606 | -426 | 1,570 | 2,483 |
| 29 | Other | -180 | -223 | 252 | 1,477 | -1,686 | 26 | 234 | 400 |
| 30 | Banks' custody liabilities, payable in dollars ^{1 2} | -150 | -52 | -147 | 278 | -229 | -248 | -275 | 870 |
| 31 | Other private foreign residents and unallocated | 20,197 | 4,688 | 7,714 | 5,234 | 2,561 | 4,451 | 2,675 | 63,379 |
| 32 | U.S. Treasury securities | 2,901 | 1,298 | 420 | 1,583 | -400 | 673 | 1,089 | 15,427 |
| 33 | Bills and certificates | 826 | 85 | 173 | 591 | -23 | 682 | -7 | 2,200 |
| 34 | Bonds and notes, marketable | 3,839 | 1,213 | 601 | 1,886 | 139 | 370 | 1,586 | 12,814 |
| 35 | Bonds and notes, nonmarketable ⁷ | -1,764 | | -354 | -894 | -516 | -379 | -490 | 8,413 |
| 36 | U.S. liabilities reported by U.S. banks | 17,296 | 3,390 | 7,294 | 3,651 | 2,961 | 3,778 | 1,586 | 47,952 |
| 37 | Banks' liabilities for own account, payable in dollars ¹ | 16,897 | 3,660 | 6,761 | 3,320 | 3,156 | 3,636 | 1,678 | 43,928 |
| 38 | Demand deposits | 9 | -443 | -201 | 16 | 637 | 526 | 96 | 5,820 |
| 39 | Time deposits ¹ | 16,009 | 4,164 | 6,680 | 3,031 | 2,134 | 2,630 | 1,948 | 36,578 |
| 40 | Other | 879 | -61 | 282 | 273 | 385 | 480 | -366 | 1,530 |
| 41 | Banks' custody liabilities, payable in dollars ^{1 2} | 399 | -270 | 533 | 331 | -195 | 142 | -92 | 4,024 |
| Memorandum: | | | | | | | | | |
| 42 | Negotiable certificates of deposit held for foreigners ¹ | 3,550 | 452 | 1,722 | 613 | 763 | -2,914 | 204 | 11,587 |

See footnotes on page 49.

Footnotes to U.S. International Transaction Tables 1-10

General notes for all tables:

- * Revised.
- ^p Preliminary.
- * Less than \$500,000 (\pm).
- n.a. Not available.

Table 1-2:

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 good 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 June 30, 1983, were as follows in millions of dollars: line 38, 33,876; line 39, 11,131; line 40, 5,478; line 41, 9,413; line 42, 7,854.

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

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

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

Table 3:

1. Exports, Census basis, represent transaction values, f.a.s. U.S. port of exportation; imports, Census basis, represent 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. 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; 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. Deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1, 2, and 10, line 22 (other transportation); 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.

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 \$1,650 in 1982, has been largely corrected in line C24.

9. Includes nuclear fuel materials and fuels.

10. 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 contractual liability to pay for defense articles and services purchased through military sales contracts—are 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 re-

corded 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. A fourth 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 partly 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:

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 levels 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. banks' 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 10:

For footnotes 1-9, see table 1.

10. See footnote 11 to table 1.

11. The "European Communities (10)" includes the "European Communities (6)," the United Kingdom, Denmark, Ireland, and Greece.

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 12 to table 1.

15. See footnote 13 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 10.—U.S. International

[Millions]

| Line | (Credits +; debits -) ¹ | Western Europe | | | | | | European Communities (10) ¹¹ | | | |
|------|---|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|---|-----------------------|-----------------------|----------------------|
| | | 1982 | 1982 | | | | 1983 | | 1982 | 1982 | |
| | | | I | II | III | IV | I ² | II ² | | I | II |
| 1 | Exports of goods and services ² | 99,677 | 25,676 | 26,034 | 23,141 | 24,826 | 23,514 | 23,912 | 78,722 | 20,306 | 20,570 |
| 2 | Merchandise, adjusted, excluding military ³ | 59,701 | 15,745 | 15,789 | 13,682 | 14,485 | 14,948 | 13,674 | 46,905 | 12,292 | 12,410 |
| 3 | Transfers under U.S. military agency sales contracts | 2,861 | 738 | 676 | 752 | 695 | 775 | 816 | 2,012 | 489 | 468 |
| 4 | Travel | 2,071 | 374 | 525 | 728 | 444 | 350 | 497 | 1,594 | 286 | 399 |
| 5 | Passenger fares | 1,156 | 233 | 287 | 404 | 232 | 211 | 275 | 930 | 200 | 240 |
| 6 | Other transportation | 3,963 | 968 | 1,016 | 1,000 | 979 | 1,008 | 1,029 | 3,215 | 772 | 838 |
| 7 | Fees and royalties from affiliated foreigners | 2,985 | 759 | 736 | 733 | 758 | 724 | 784 | 2,684 | 685 | 650 |
| 8 | Fees and royalties from unaffiliated foreigners | 575 | 146 | 143 | 142 | 143 | 147 | 150 | 459 | 118 | 114 |
| 9 | Other private services | 1,425 | 359 | 355 | 356 | 355 | 395 | 404 | 1,095 | 264 | 273 |
| 10 | U.S. Government miscellaneous services | 104 | 23 | 30 | 32 | 20 | 35 | 52 | 80 | 16 | 26 |
| | Receipts of income on U.S. assets abroad: | | | | | | | | | | |
| 11 | Direct investment | 9,153 | 2,544 | 2,174 | 1,409 | 3,027 | 1,511 | 2,784 | 6,722 | 2,014 | 1,561 |
| 12 | Interest, dividends, and earnings of unincorporated affiliates | 7,916 | 2,049 | 2,098 | 1,714 | 2,056 | 1,184 | 1,248 | 6,087 | 1,715 | 1,651 |
| 13 | Reinvested earnings of incorporated affiliates | 1,237 | 495 | 76 | -305 | 971 | 327 | 1,536 | 636 | 299 | -90 |
| 14 | Other private receipts | 14,304 | 3,390 | 3,956 | 3,619 | 3,338 | 3,149 | 3,185 | 12,082 | 2,870 | 3,368 |
| 15 | U.S. Government receipts | 1,381 | 397 | 347 | 286 | 351 | 261 | 262 | 945 | 299 | 223 |
| 16 | Transfers of goods and services under U.S. military grant programs, net | 244 | 40 | 84 | 40 | 80 | 15 | 15 | 52 | 20 | 8 |
| 17 | Imports of goods and services | -96,793 | -22,843 | -25,054 | -25,013 | -23,884 | -22,895 | -25,570 | -77,138 | -18,052 | -19,825 |
| 18 | Merchandise, adjusted, excluding military ³ | -52,908 | -12,760 | -13,681 | -13,159 | -13,308 | -12,587 | -13,764 | -42,349 | -10,058 | -10,862 |
| 19 | Direct defense expenditures | -6,882 | -1,595 | -1,736 | -1,732 | -1,820 | -1,748 | -1,749 | -6,130 | -1,497 | -1,448 |
| 20 | Travel | -3,413 | -447 | -1,151 | -1,280 | -535 | -501 | -1,251 | -2,711 | -317 | -958 |
| 21 | Passenger fares | -3,507 | -821 | -1,154 | -861 | -671 | -878 | -1,380 | -2,558 | -595 | -817 |
| 22 | Other transportation | -3,764 | -910 | -978 | -958 | -919 | -922 | -976 | -2,919 | -684 | -773 |
| 23 | Fees and royalties to affiliated foreigners | -356 | -103 | -68 | -80 | -105 | -85 | -96 | -200 | -63 | -39 |
| 24 | Fees and royalties to unaffiliated foreigners | -224 | -56 | -56 | -56 | -57 | -58 | -59 | -205 | -52 | -51 |
| 25 | Private payments for other services | -1,017 | -240 | -240 | -255 | -272 | -272 | -279 | -882 | -209 | -216 |
| 26 | U.S. Government payments for miscellaneous services | -515 | -124 | -136 | -133 | -122 | -149 | -135 | -360 | -79 | -103 |
| | Payments of income on foreign assets in the United States: | | | | | | | | | | |
| 27 | Direct investment | -3,835 | -853 | -773 | -1,078 | -1,131 | -1,052 | -1,292 | -3,637 | -798 | -790 |
| 28 | Interest, dividends, and earnings of unincorporated affiliates | -3,550 | -706 | -744 | -1,033 | -1,068 | -833 | -914 | -3,119 | -629 | -655 |
| 29 | Reinvested earnings of incorporated affiliates | -285 | -148 | -29 | -45 | -63 | -218 | -378 | -517 | -169 | -136 |
| 30 | Other private payments | -13,185 | -3,157 | -3,491 | -3,410 | -3,127 | -2,815 | -2,807 | -9,481 | -2,253 | -2,521 |
| 31 | U.S. Government payments | -7,187 | -1,776 | -1,584 | -2,012 | -1,815 | -1,829 | -1,783 | -5,706 | -1,436 | -1,246 |
| 32 | U.S. military grants of goods and services, net | -244 | -40 | -84 | -40 | -80 | -15 | -15 | -52 | -20 | -8 |
| 33 | Unilateral transfers (excluding military grants of goods and services), net | -514 | -152 | -31 | 5 | -336 | -14 | -70 | 210 | 54 | 49 |
| 34 | U.S. Government grants (excluding military grants of goods and services) | -478 | -148 | -13 | -9 | -307 | -28 | -39 | -14 | -6 | -3 |
| 35 | U.S. Government pensions and other transfers | -688 | -182 | -166 | -168 | -172 | -165 | -174 | -530 | -143 | -130 |
| 36 | Private remittances and other transfers | 652 | 179 | 148 | 182 | 143 | 178 | 142 | 753 | 203 | 182 |
| 37 | U.S. assets abroad, net (increase/capital outflow (-)) | -42,470 | -13,284 | -8,749 | -9,268 | -11,168 | -3,746 | 1,626 | -36,752 | -12,662 | -7,426 |
| 38 | U.S. official reserve assets, net ⁴ | 1,245 | -112 | 162 | 768 | 427 | 318 | 406 | 1,286 | -106 | 173 |
| 39 | Gold | | | | | | | | | | |
| 40 | Special drawing rights | | | | | | | | | | |
| 41 | Reserve position in the International Monetary Fund | | | | | | | | | | |
| 42 | Foreign currencies | 1,245 | -112 | 162 | 768 | 427 | 318 | 406 | 1,286 | -106 | 173 |
| 43 | U.S. Government assets, other than official reserve assets, net | 265 | -14 | -30 | 84 | 225 | -55 | -168 | 409 | 119 | 21 |
| 44 | U.S. loans and other long-term assets | -868 | -306 | -266 | -152 | -144 | -340 | -349 | -133 | -33 | -69 |
| 45 | Repayments on U.S. loans ⁵ | 1,119 | 308 | 250 | 222 | 339 | 267 | 223 | 509 | 153 | 97 |
| 46 | U.S. foreign currency holdings and U.S. short-term assets, net | 14 | -16 | -14 | 14 | 30 | 18 | -42 | 32 | -2 | -8 |
| 47 | U.S. private assets, net | -43,980 | -13,159 | -8,881 | -10,120 | -11,820 | -4,010 | 1,388 | -38,446 | -12,676 | -7,620 |
| 48 | Direct investment | -1,322 | -1,059 | -362 | 860 | -762 | -299 | -1,691 | -419 | -914 | 102 |
| 49 | Equity and intercompany accounts | -84 | -564 | -286 | 556 | 209 | 28 | -156 | 216 | -615 | 12 |
| 50 | Reinvested earnings of incorporated affiliates | -1,237 | -495 | -76 | 305 | -971 | -327 | -1,536 | -636 | -299 | 90 |
| 51 | Foreign securities | -2,432 | 220 | -532 | -525 | -1,596 | -1,057 | -1,880 | -2,638 | 95 | -843 |
| | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | | | | |
| 52 | Long-term | ¹⁴ 1,202 | ¹⁴ 479 | ¹⁴ -74 | ¹⁴ 4 | ¹⁴ 793 | ¹⁴ -1,077 | n.a. | ¹⁴ 873 | ¹⁴ 229 | ¹⁴ 55 |
| 53 | Short-term | | | | | | | | | | |
| | U.S. claims reported by U.S. banks, not included elsewhere: | | | | | | | | | | |
| 54 | Long-term | ¹⁵ -41,428 | ¹⁵ -12,799 | ¹⁵ -7,914 | ¹⁵ -10,459 | ¹⁵ -10,256 | ¹⁵ -1,577 | ¹⁵ 4,959 | ¹⁵ -36,261 | ¹⁵ -12,085 | ¹⁵ -6,934 |
| 55 | Short-term | | | | | | | | | | |
| 56 | Foreign assets in the United States, net (increase/capital inflow (+)) | 41,876 | 9,503 | 10,420 | 16,059 | 5,893 | 4,388 | 6,580 | 28,841 | 9,375 | 7,253 |
| 57 | Foreign official assets in the United States, net | -4,505 | -5,390 | -2,147 | 2,939 | 93 | 304 | 2,303 | | | |
| 58 | U.S. Government securities | | | | | | | | (¹⁷) | (¹⁷) | (¹⁷) |
| 59 | U.S. Treasury securities ⁶ | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | | | |
| 60 | Other ⁷ | | | | | | | | | | |
| 61 | Other U.S. Government liabilities ⁸ | -125 | -125 | 142 | -224 | 82 | 48 | 79 | -116 | -37 | 81 |
| 62 | U.S. liabilities reported by U.S. banks, not included elsewhere | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁷) | (¹⁷) | (¹⁷) |
| 63 | Other foreign official assets ⁹ | | | | | | | | | | |
| 64 | Other foreign assets in the United States, net | 46,381 | 14,893 | 12,567 | 13,120 | 5,800 | 4,084 | 4,278 | | | |
| 65 | Direct investment | 8,011 | 2,544 | 1,474 | 1,725 | 2,268 | 1,282 | 987 | 7,304 | 2,545 | 1,268 |
| 66 | Equity and intercompany accounts | 7,726 | 2,396 | 1,445 | 1,680 | 2,205 | 1,063 | 610 | 6,786 | 2,376 | 1,133 |
| 67 | Reinvested earnings of incorporated affiliates | 285 | 148 | 29 | 45 | 63 | 218 | 378 | 517 | 169 | 136 |
| 68 | U.S. Treasury securities | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁷) | (¹⁷) | (¹⁷) |
| 69 | U.S. securities other than U.S. Treasury securities | 4,949 | 1,184 | 2,001 | 614 | 1,149 | 2,362 | 1,658 | 5,324 | 1,145 | 2,040 |
| | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | | | | |
| 70 | Long-term | ¹⁴ -566 | ¹⁴ 1,086 | ¹⁴ -1,562 | ¹⁴ 492 | ¹⁴ -582 | ¹⁴ -309 | n.a. | ¹⁴ -224 | ¹⁴ 1,123 | ¹⁴ -1,401 |
| 71 | Short-term | | | | | | | | | | |
| | U.S. liabilities reported by U.S. banks, not included elsewhere: | | | | | | | | | | |
| 72 | Long-term | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | (¹⁶) | ¹⁷ 16,554 | ¹⁷ 4,599 | ¹⁷ 5,264 |
| 73 | Short-term | | | | | | | | | | |
| 74 | Allocations of special drawing rights | | | | | | | | | | |
| 75 | Statistical discrepancy (sum of above items with sign reversed) | -1,776 | 1,100 | -2,621 | -4,924 | 4,669 | -1,247 | -6,479 | 6,117 | 979 | -621 |
| | Memoranda: | | | | | | | | | | |
| 76 | Balance on merchandise trade (lines 2 and 18) | 6,793 | 2,985 | 2,108 | 523 | 1,177 | 2,361 | -90 | 4,556 | 2,224 | 1,548 |
| 77 | Balance on goods and services (lines 1 and 17) ¹⁰ | 2,884 | 2,833 | 980 | -1,872 | 942 | 620 | -1,658 | 1,584 | 2,255 | 745 |
| 78 | Balance on goods, services, and remittances (lines 77, 35, and 36) | 2,848 | 2,830 | 963 | -1,858 | 913 | 633 | -1,689 | 1,808 | 2,315 | 797 |
| 79 | Balance on current account (lines 77 and 33) ¹⁰ | 2,370 | 2,681 | 950 | -1,867 | 606 | 605 | -1,728 | 1,794 | 2,308 | 794 |

See footnotes on page 49.

Table 10.—U.S. International

(Millions)

| Line | (Credits +; debits -) ¹ | Eastern Europe | | | | | | Canada | | | |
|------|---|----------------|--------|--------|--------|--------|----------------|-----------------|----------|----------|----------|
| | | 1982 | 1982 | | | | 1983 | | 1982 | 1982 | |
| | | | I | II | III | IV | I ^r | II ^p | | I | II |
| 1 | Exports of goods and services ² | 4,375 | 1,785 | 1,199 | 522 | 869 | 948 | 781 | 53,993 | 13,487 | 14,299 |
| 2 | Merchandise, adjusted, excluding military ³ | 3,749 | 1,617 | 1,030 | 383 | 719 | 806 | 618 | 39,275 | 9,981 | 10,713 |
| 3 | Transfers under U.S. military agency sales contracts | | | | | | | | 103 | 23 | 27 |
| 4 | Travel | | | | | | | | 2,624 | 831 | 698 |
| 5 | Passenger fares | | | | | | | | | | |
| 6 | Other transportation | 140 | 32 | 38 | 26 | 44 | 51 | 51 | 863 | 192 | 217 |
| 7 | Fees and royalties from affiliated foreigners | | | | | | | | 964 | 242 | 242 |
| 8 | Fees and royalties from unaffiliated foreigners | 13 | 5 | 3 | 3 | 3 | 3 | 3 | 67 | 17 | 17 |
| 9 | Other private services | 77 | 19 | 19 | 19 | 20 | 20 | 20 | 580 | 144 | 142 |
| 10 | U.S. Government miscellaneous services | 4 | (*) | (*) | 2 | 1 | 2 | 4 | 40 | 1 | 2 |
| | Receipts of income on U.S. assets abroad: | | | | | | | | | | |
| 11 | Direct investment | | | | | | | | 2,919 | 467 | 498 |
| 12 | Interest, dividends, and earnings of unincorporated affiliates | | | | | | | | 2,108 | 586 | 576 |
| 13 | Reinvested earnings of incorporated affiliates | | | | | | | | 811 | -119 | -78 |
| 14 | Other private receipts | 352 | 98 | 95 | 87 | 72 | 63 | 62 | 6,525 | 1,635 | 1,731 |
| 15 | U.S. Government receipts | 41 | 14 | 13 | 3 | 12 | 4 | 22 | 34 | 5 | 12 |
| 16 | Transfers of goods and services under U.S. military grant programs, net | | | | | | | | | | |
| 17 | Imports of goods and services | -1,288 | -303 | -354 | -364 | -267 | -342 | -400 | -53,790 | -12,656 | -14,186 |
| 18 | Merchandise, adjusted, excluding military ³ | -1,067 | -265 | -288 | -296 | -218 | -292 | 308 | -48,473 | -11,601 | -12,733 |
| 19 | Direct defense expenditures | -3 | -1 | -1 | (*) | (*) | (*) | (*) | -174 | -40 | -39 |
| 20 | Travel | -47 | -2 | -17 | -22 | -6 | -1 | -36 | -1,936 | -219 | -478 |
| 21 | Passenger fares | | | | | | | | | | |
| 22 | Other transportation | -88 | -18 | -25 | -21 | -24 | -30 | -33 | -613 | -118 | -165 |
| 23 | Fees and royalties to affiliated foreigners | | | | | | | | -217 | -63 | -62 |
| 24 | Fees and royalties to unaffiliated foreigners | -2 | -1 | -1 | -1 | -1 | (*) | -1 | -12 | -3 | -3 |
| 25 | Private payments for other services | -13 | -3 | -3 | -3 | -4 | -4 | -4 | -379 | -89 | -92 |
| 26 | U.S. Government payments for miscellaneous services | -37 | -7 | -11 | -12 | -7 | -9 | -14 | -100 | -14 | -14 |
| | Payments of income on foreign assets in the United States: | | | | | | | | | | |
| 27 | Direct investment | | | | | | | | 205 | 48 | -37 |
| 28 | Interest, dividends, and earnings of unincorporated affiliates | | | | | | | | -216 | -30 | -84 |
| 29 | Reinvested earnings of incorporated affiliates | | | | | | | | 421 | 78 | 46 |
| 30 | Other private payments | -31 | -6 | -9 | -9 | -7 | -5 | -5 | -1,807 | -481 | -499 |
| 31 | U.S. Government payments | | | | | | | | (*) | -77 | -63 |
| 32 | U.S. military grants of goods and services, net | | | | | | | | | | |
| 33 | Unilateral transfers (excluding military grants of goods and services), net | -60 | 47 | -37 | -36 | -34 | -31 | -36 | -221 | -53 | -59 |
| 34 | U.S. Government grants (excluding military grants of goods and services) | -45 | -11 | -12 | -17 | -5 | -8 | -8 | | | |
| 35 | U.S. Government pensions and other transfers | 56 | 76 | -7 | -5 | -7 | -6 | -7 | -239 | -56 | -58 |
| 36 | Private remittances and other transfers | -71 | -18 | -19 | -14 | -21 | -18 | -21 | 17 | 3 | -1 |
| 37 | U.S. assets abroad, net (increase/capital outflow (-)) | 434 | 441 | -44 | 55 | -18 | 46 | -32 | -2,401 | 149 | -233 |
| 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 | 22 | 6 | 17 | -13 | 11 | -9 | -4 | -112 | -41 | -25 |
| 44 | U.S. loans and other long-term assets | -24 | -18 | -2 | -4 | | -45 | -156 | -58 | -25 | |
| 45 | Repayments of U.S. loans ⁵ | 55 | 34 | 15 | -1 | 7 | 35 | 65 | 8 | 24 | |
| 46 | U.S. foreign currency holdings and U.S. short-term assets, net | -9 | -9 | 4 | -9 | 5 | -12 | 7 | -21 | 10 | -23 |
| 47 | U.S. private assets, net | 413 | 435 | -61 | 68 | -29 | 55 | -29 | -2,289 | 189 | -208 |
| 48 | Direct investment | | | | | | | | 1,313 | 2,249 | 227 |
| 49 | Equity and intercompany accounts | | | | | | | | 2,124 | 2,130 | 149 |
| 50 | Reinvested earnings of incorporated affiliates | | | | | | | | -811 | 119 | 78 |
| 51 | Foreign securities | -1 | (*) | | -1 | (*) | (*) | -1 | -2,364 | -892 | 66 |
| | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | | | | |
| 52 | Long-term | 14-19 | 14-29 | 14-44 | 14-42 | 14-76 | 14-31 | n.a. | 14-2,569 | 14-1,514 | 14-809 |
| 53 | Short-term | | | | | | | | | | |
| | U.S. claims reported by U.S. banks, not included elsewhere: | | | | | | | | | | |
| 54 | Long-term | 15-433 | 15-464 | 15-105 | 15-27 | 15-47 | 15-24 | 15-28 | 15-3,807 | 15-2,681 | 15-1,310 |
| 55 | Short-term | | | | | | | | | | |
| 56 | Foreign assets in the United States, net (increase/capital inflow (+)) | 112 | -124 | 166 | -227 | 296 | -218 | 133 | 1,145 | -1,106 | 792 |
| 57 | Foreign official assets in the United States, net | | | | | | | | -317 | -750 | -49 |
| 58 | U.S. Government securities | | | | | | | | | | |
| 59 | U.S. Treasury securities ⁶ | (17) | (17) | (17) | (17) | (17) | (17) | (17) | (16) | (16) | (16) |
| 60 | Other ⁷ | | | | | | | | | | |
| 61 | Other U.S. Government liabilities ⁸ | (*) | (*) | (*) | (*) | (*) | 4 | -4 | 17 | 6 | 21 |
| 62 | U.S. liabilities reported by U.S. banks, not included elsewhere | | | | | | | | | | |
| 63 | Other foreign official assets ⁹ | (17) | (17) | (17) | (17) | (17) | (17) | (17) | (18) | (18) | (18) |
| 64 | Other foreign assets in the United States, net | | | | | | | | 1,462 | -356 | 840 |
| 65 | Direct investment | | | | | | | | -1,067 | -1,152 | -71 |
| 66 | Equity and intercompany accounts | | | | | | | | -646 | -1,074 | -25 |
| 67 | Reinvested earnings of incorporated affiliates | | | | | | | | -421 | -78 | -46 |
| 68 | U.S. Treasury securities | (17) | (17) | (17) | (17) | (17) | (17) | (17) | (16) | (16) | (16) |
| 69 | U.S. securities other than U.S. Treasury securities | (*) | (*) | -1 | | (*) | (*) | (*) | 247 | -73 | 73 |
| | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | | | | |
| 70 | Long-term | 14-37 | 14-15 | 14-21 | 14-11 | 14-42 | 14-11 | n.a. | 14-270 | 14-94 | 14-48 |
| 71 | Short-term | | | | | | | | | | |
| | U.S. liabilities reported by U.S. banks, not included elsewhere: | | | | | | | | | | |
| 72 | Long-term | 17-75 | 17-109 | 17-146 | 17-216 | 17-254 | 17-211 | 17-137 | (16) | (16) | (16) |
| 73 | Short-term | | | | | | | | | | |
| 74 | Allocations of special drawing rights | | | | | | | | | | |
| 75 | Statistical discrepancy (sum of above items with sign reversed) | -3,574 | -1,847 | -930 | 50 | -847 | -403 | -446 | 1,274 | 180 | -612 |
| | Memoranda: | | | | | | | | | | |
| 76 | Balance on merchandise trade (lines 2 and 18) | 2,682 | 1,352 | 742 | 87 | 501 | 514 | 310 | -9,198 | -1,670 | -2,020 |
| 77 | Balance on goods and services (lines 1 and 17) ¹⁰ | 3,087 | 1,482 | 845 | 158 | 602 | 606 | 381 | 203 | 881 | 113 |
| 78 | Balance on goods, services, and remittances (lines 77, 35, and 36) | 3,072 | 1,540 | 819 | 139 | 574 | 582 | 353 | -18 | 777 | 54 |
| 79 | Balance on current account (lines 77 and 33) ¹⁰ | 3,027 | 1,529 | 808 | 122 | 569 | 575 | 345 | -18 | 777 | 54 |

See footnotes on page 49.

Table 10.—U.S. International

[Millions]

| Line | (Credits +; debits -) ¹ | Australia, New Zealand, and South Africa | | | | | | |
|------|---|--|---------|----------|---------|----------|----------------|-----------------|
| | | 1982 | 1982 | | | | 1983 | |
| | | | I | II | III | IV | I ^r | II ^p |
| 1 | Exports of goods and services ² | 10,889 | 2,927 | 3,130 | 2,592 | 2,241 | 2,257 | 2,707 |
| 2 | Merchandise, adjusted, excluding military ³ | 7,656 | 2,022 | 2,245 | 1,868 | 1,521 | 1,431 | 1,845 |
| 3 | Transfers under U.S. military agency sales contracts | 134 | 35 | 35 | 38 | 27 | 274 | 42 |
| 4 | Travel | 350 | 66 | 115 | 106 | 63 | 70 | 125 |
| 5 | Passenger fares | 207 | 36 | 48 | 68 | 55 | 39 | 55 |
| 6 | Other transportation | 381 | 98 | 96 | 98 | 94 | 104 | 105 |
| 7 | Fees and royalties from affiliated foreigners | 349 | 83 | 85 | 85 | 96 | 93 | 76 |
| 8 | Fees and royalties from unaffiliated foreigners | 95 | 22 | 23 | 24 | 25 | 26 | 26 |
| 9 | Other private services | 243 | 61 | 61 | 60 | 61 | 66 | 69 |
| 10 | U.S. Government miscellaneous services | 5 | 1 | (*) | 3 | 1 | 3 | 2 |
| | Receipts of income on U.S. assets abroad: | | | | | | | |
| 11 | Direct investment | 782 | 366 | 224 | 81 | 111 | -12 | 184 |
| 12 | Interest, dividends, and earnings of unincorporated affiliates | 951 | 245 | 304 | 217 | 184 | 221 | 274 |
| 13 | Reinvested earnings of incorporated affiliates | -170 | 121 | -80 | -137 | -73 | -233 | -90 |
| 14 | Other private receipts | 665 | 138 | 190 | 156 | 181 | 156 | 171 |
| 15 | U.S. Government receipts | 23 | 4 | 7 | 6 | 6 | 8 | 8 |
| 16 | Transfers of goods and services under U.S. military grant programs, net | | | | | | | |
| 17 | Imports of goods and services | -6,658 | -1,504 | -1,536 | 1,812 | -1,805 | -1,676 | -1,810 |
| 18 | Merchandise, adjusted, excluding military ³ | -5,033 | -1,135 | -1,192 | -1,367 | -1,339 | -1,134 | -1,328 |
| 19 | Direct defense expenditures | -50 | -6 | -16 | -16 | -11 | -12 | -11 |
| 20 | Travel | -379 | -139 | -41 | -77 | -122 | -169 | -135 |
| 21 | Passenger fares | -256 | -55 | -59 | -82 | -60 | -63 | -138 |
| 22 | Other transportation | -373 | -91 | -94 | -99 | -89 | -97 | -113 |
| 23 | Fees and royalties to affiliated foreigners | -3 | -1 | -1 | -1 | -1 | (*) | -3 |
| 24 | Fees and royalties to unaffiliated foreigners | -3 | -1 | -1 | -1 | -1 | -1 | -1 |
| 25 | Private payments for other services | -57 | -13 | -14 | -15 | -15 | -15 | -15 |
| 26 | U.S. government payments for miscellaneous services | -46 | -8 | -7 | -22 | -8 | -19 | -9 |
| 27 | Payments of income on foreign assets in the United States: | | | | | | | |
| 28 | Direct investment | -3 | | 6 | 1 | -10 | -24 | -14 |
| 29 | Interest, dividends, and earnings of unincorporated affiliates | -20 | -3 | -2 | -9 | -7 | -5 | -7 |
| 30 | Reinvested earnings of incorporated affiliates | 17 | 3 | 8 | 10 | 3 | -19 | -7 |
| 31 | Other private payments | -127 | -27 | -34 | -37 | -29 | -26 | -27 |
| 32 | U.S. Government payments | -330 | -29 | -84 | -97 | -120 | -117 | -107 |
| 33 | U.S. military grants of goods and services, net | | | | | | | |
| 34 | Unilateral transfers (excluding military grants of goods and services), net | -65 | -15 | -16 | -15 | -20 | -15 | -16 |
| 35 | U.S. government grants (excluding military grants of goods and services) | -1 | (*) | (*) | | -1 | (*) | (*) |
| 36 | U.S. government pensions and other transfers | -16 | -4 | -4 | -4 | -4 | -4 | -4 |
| 37 | Private remittances and other transfers | -48 | -11 | -12 | -11 | -14 | -11 | -12 |
| 38 | U.S. assets abroad, net (increase/capital outflow (-)) | -1,507 | -715 | -499 | -823 | 530 | 13 | 307 |
| 39 | U.S. official reserve assets, net ⁴ | | | | | | | |
| 40 | Gold | | | | | | | |
| 41 | Special drawing rights | | | | | | | |
| 42 | Reserve position in the International Monetary Fund | | | | | | | |
| 43 | Foreign currencies | | | | | | | |
| 44 | U.S. Government assets, other than official reserve assets, net | -43 | -40 | -20 | -16 | 34 | 12 | -28 |
| 45 | U.S. loans and other long-term assets | -63 | -11 | -27 | -8 | -17 | -9 | -87 |
| 46 | Repayments on U.S. loans ⁵ | 45 | 5 | 18 | 6 | 17 | 7 | 23 |
| 47 | U.S. foreign currency holdings and U.S. short-term assets, net | -25 | -34 | -11 | -14 | 34 | 14 | 16 |
| 48 | U.S. private assets, net | -1,464 | -675 | -479 | -806 | 496 | 1 | 335 |
| 49 | Direct investment | 161 | -300 | -91 | -40 | 592 | 335 | -227 |
| 50 | Equity and intercompany accounts | -8 | -179 | -171 | -177 | 519 | 102 | -317 |
| 51 | Reinvested earnings of incorporated affiliates | 170 | -121 | 80 | 137 | 73 | 233 | 90 |
| 52 | U.S. securities | -379 | -20 | -3 | -382 | 27 | 38 | 260 |
| 53 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | |
| 54 | Long-term | | | | | | | |
| 55 | Short-term | 14 51 | 14 36 | 14 21 | 14 49 | 14 43 | 14 100 | n.a. |
| 56 | U.S. claims reported by U.S. banks, not included elsewhere: | | | | | | | |
| 57 | Long-term | 15 -1,298 | 15 -391 | 15 -406 | 15 -335 | 15 -166 | 15 -472 | 15 301 |
| 58 | Short-term | | | | | | | |
| 59 | Foreign assets in the United States, net (increase/capital inflow (+)) | 5,086 | 297 | 2,770 | 310 | 1,709 | -1,009 | 727 |
| 60 | Foreign official assets in the United States, net | | | | | | | |
| 61 | U.S. Government securities | | | | | | | |
| 62 | U.S. Treasury securities ⁶ | (17) | (17) | (17) | (17) | (17) | (17) | (17) |
| 63 | Other ⁷ | | | | | | | |
| 64 | Other U.S. Government liabilities ⁸ | | | | | | | |
| 65 | U.S. liabilities reported by U.S. banks, not included elsewhere | 132 | 21 | 45 | 40 | 26 | -157 | 98 |
| 66 | Other foreign official assets ⁹ | (17) | (17) | (17) | (17) | (17) | (17) | (17) |
| 67 | Other foreign assets in the United States, net | | | | | | | |
| 68 | Direct investment | 122 | 40 | 29 | 6 | 47 | 36 | 13 |
| 69 | Equity and intercompany accounts | 139 | 43 | 37 | 15 | 44 | 17 | 6 |
| 70 | Reinvested earnings of incorporated affiliates | -17 | -3 | -8 | -10 | 3 | 19 | 7 |
| 71 | U.S. Treasury securities | (17) | (17) | (17) | (17) | (17) | (17) | (17) |
| 72 | U.S. securities other than U.S. Treasury securities | 134 | 13 | 43 | 13 | 65 | 96 | -1 |
| 73 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: | | | | | | | |
| 74 | Long-term | | | | | | | |
| 75 | Short-term | 14 79 | 14 -29 | 14 14 | 14 2 | 14 92 | 14 5 | n.a. |
| 76 | U.S. liabilities reported by U.S. banks, not included elsewhere: | | | | | | | |
| 77 | Long-term | 17 4,619 | 17 253 | 17 2,639 | 17 249 | 17 1,478 | 17 -988 | 17 617 |
| 78 | Short-term | | | | | | | |
| 79 | Allocations of special drawing rights | | | | | | | |
| 80 | Statistical discrepancy (sum of above items with sign reversed) | -7,746 | -990 | -3,849 | -253 | -2,655 | 430 | -1,915 |
| 81 | Memoranda: | | | | | | | |
| 82 | Balance on merchandise trade (lines 2 and 18) | 2,623 | 887 | 1,053 | 501 | 182 | 297 | 517 |
| 83 | Balance on goods and services (lines 1 and 17) ¹⁰ | 4,232 | 1,422 | 1,594 | 780 | 436 | 581 | 898 |
| 84 | Balance on goods, services, and remittances (lines 77, 35, and 36) | 4,167 | 1,407 | 1,578 | 765 | 417 | 566 | 882 |
| 85 | Balance on current account (lines 77 and 33) ¹⁰ | 4,167 | 1,407 | 1,578 | 765 | 416 | 566 | 882 |

See footnotes on page 49.

Text continued from p. 38.

Asia, increased \$2.3 billion, compared with a \$0.8 billion increase in the first quarter.

Banks' customers' claims decreased \$2.7 billion, following a \$2.4 billion decrease. U.S. residents continued to reduce their holdings of Eurodollar certificates of deposit in favor of U.S. money market deposit accounts and other U.S. assets.

Net U.S. purchases of foreign securities were \$3.2 billion in the second quarter, compared with \$1.8 billion in the first. Second-quarter purchases, which almost matched the records of the third and fourth quarters of 1982, were largely due to a \$0.8 billion increase, to a record \$1.8 billion, in purchases of foreign stocks. Those purchases included \$0.7 billion in new issues, mostly from Canada and Western European countries. The strong advances in stock prices in most major foreign markets during the first half of 1983 and prospects for economic recovery abroad later this year stimulated purchases. Also, the appreciation of the British pound may have encouraged purchases of British stocks, which were \$0.4 billion. Net purchases of other Western European stocks and Japanese stocks were \$0.5 billion each and net purchases of Canadian stocks were \$0.2 billion.

Net U.S. purchases of foreign bonds were \$1.4 billion. Purchases of new issues were \$1.8 billion, compared with \$1.4 billion, as Canada, the Scandinavian countries, and the Asian Development Bank stepped up borrowing in the United States. Net purchases of outstanding bonds were only \$0.1 billion; redemptions were \$0.5 billion.

U.S. direct investment abroad increased \$0.6 billion, compared with a \$0.3 billion decrease. Equity and intercompany account inflows increased \$1.0 billion, to \$2.4 billion. Net inflows from Netherlands Antilles finance affiliates were \$1.9 billion, up \$0.7 billion from the first quarter, which included some substantial repayments. In the absence of those repayments, borrowing was about the same in both quarters and well below year-ago levels (table D). Net inflows of \$0.6 billion from a few petroleum affiliates accounted for the remainder of the inflows. Reinvested earnings increased \$1.9 billion, to \$3.0 billion.

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

[Millions of dollars]

| (Credits +; debits -) | 1981 | 1982 | 1982 | | | | 1983 | |
|---------------------------------------|--------|--------|--------|--------|-------|-------|----------------|-----------------|
| | | | I | II | III | IV | I ^r | II ^p |
| Equity and intercompany accounts..... | 3,472 | 9,542 | 2,016 | 3,485 | 1,888 | 2,152 | 1,192 | 1,860 |
| Equity | -2,360 | -3,893 | -1,229 | -1,280 | -644 | -741 | -237 | -451 |
| Intercompany accounts | 5,832 | 13,435 | 3,245 | 4,765 | 2,532 | 2,893 | 1,428 | 2,312 |
| Income | -648 | -1,888 | -293 | -455 | -550 | -589 | -597 | n.a. |
| Of which interest..... | -1,190 | -2,883 | -461 | -667 | -835 | -920 | -857 | -950 |

n.a. Not available.

^r Revised.

^p Preliminary.

Note.—Table shows only transactions with affiliates established primarily to borrow funds abroad and relend them to their U.S. parents.

Foreign assets in the United States

Foreign official assets in the United States increased \$2.7 billion in the second quarter, compared with an increase of less than \$0.1 billion in the first (table B). Assets of industrial countries increased \$4.4 billion, compared with a \$0.3 billion increase. The second-quarter increase partly reflected the reversal of EMS-related sales of dollars in late March by central banks whose currencies were weak within the EMS. Although official intervention in March to defend EMS parities was conducted primarily in European currencies, substantial amounts of dollars were also used.

Assets of OPEC members decreased \$3.3 billion, compared with a decrease of \$1.4 billion. This was the third consecutive quarterly decrease, and reflects the drop in revenues resulting from weak petroleum demand and falling prices. Assets of other countries were up \$1.6 billion, compared with \$1.2 billion.

Liabilities to foreigners and international financial institutions reported by U.S. banks increased \$4.1 billion, compared with an increase of \$13.5 billion in the first quarter. Some of the deceleration was the counterpart to the reduction in claims discussed earlier. A large increase in liabilities in late March was required to finance the increase in claims, and a subsequent decrease in liabilities in early April was related to the decrease in claims. As with claims, a shift occurred in transactions with banks' own foreign offices, particularly in Panama and Caribbean banking centers, where liabilities shifted to a decrease of \$3.3 billion from an increase of \$7.3 billion.

Liabilities to unaffiliated foreigners increased \$8.8 billion, compared with a \$6.5 billion increase. The increase

partly reflected the rise in U.S. short-term interest rates in the last half of the quarter. Deposits by international organizations and residents in Latin America, particularly Mexico, accounted for most of the increase. Partly offsetting was a decrease in liabilities to Western Europe, except the United Kingdom.

Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$2.5 billion, compared with \$3.0 billion. In contrast to the first quarter, when net purchases consisted almost entirely of stocks, there were \$1.7 billion in net purchases of stocks and \$0.8 billion in net purchases of bonds in the second. The \$1.2 billion slowdown in stock purchases, which occurred in May and June, coincided with an increase in U.S. short-term interest rates and the appreciation of the British pound against the dollar. Net purchases by the United Kingdom declined the most—from \$1.2 billion to \$0.2 billion. Combined net purchases by France, Germany, and the Netherlands decreased from \$0.6 billion to \$0.1 billion. Net purchases by Switzerland increased \$0.2 billion, to \$0.7 billion. Net purchases of bonds consisted of new issues of \$0.3 billion and net purchases of \$0.4 billion of outstanding bonds, mainly by the United Kingdom, Switzerland, and Japan.

Foreign direct investment in the United States increased \$1.5 billion, compared with a \$2.1 billion increase. Inflows in equity and intercompany accounts were \$1.1 billion, down from \$2.0 billion. The slowdown was concentrated in inflows from the United Kingdom, as several metal-trading and other affiliates reduced outstanding loans from their parents. Reinvested earnings increased \$0.4 billion, the largest increase since the fourth quarter of 1981.

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

The constant-dollar inventories, sales, and inventory-sales ratios have been revised beginning with 1980 to incorporate new source data. Revised constant-dollar inventories through the first quarter of 1983 are consistent with the revised inventory estimates in the July 1983 issue of the SURVEY OF CURRENT BUSINESS. 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-weighted 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.

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

[Billions of 1972 dollars]

| | 1980 | | | | 1981 | | | | 1982 | | | | 1983 | | 1983 | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------------------|
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | Jan. | Feb. | Mar. | Apr. | May | June | July ^p |
| Manufacturing and trade | 265.0 | 265.9 | 265.0 | 264.1 | 264.6 | 266.2 | 269.3 | 269.4 | 266.3 | 265.9 | 266.0 | 261.2 | 257.6 | 257.1 | 259.2 | 259.4 | 257.6 | 257.2 | 257.5 | 257.1 | 257.6 |
| Manufacturing | 146.7 | 147.5 | 146.3 | 145.9 | 146.8 | 147.2 | 149.0 | 147.9 | 146.0 | 144.3 | 143.0 | 139.6 | 136.5 | 136.3 | 138.2 | 137.7 | 136.5 | 136.3 | 136.6 | 136.3 | 136.5 |
| Durable goods | 99.8 | 100.5 | 99.9 | 99.8 | 100.2 | 100.4 | 101.7 | 100.6 | 99.2 | 98.4 | 97.3 | 94.6 | 92.1 | 92.1 | 93.3 | 93.0 | 92.1 | 92.0 | 92.5 | 92.1 | 91.9 |
| Primary metals..... | 13.4 | 13.6 | 13.2 | 13.1 | 13.5 | 13.4 | 13.9 | 13.9 | 13.7 | 13.4 | 13.0 | 12.2 | 11.8 | 11.9 | 12.0 | 12.0 | 11.8 | 12.0 | 12.0 | 11.9 | 11.8 |
| Fabricated metals..... | 12.1 | 11.9 | 11.7 | 11.8 | 11.6 | 11.7 | 11.5 | 11.3 | 11.2 | 10.9 | 10.3 | 10.1 | 10.3 | 10.2 | 10.2 | 10.1 | 10.2 | 10.2 | 10.3 | 10.3 | 10.3 |
| Machinery, except electrical..... | 24.4 | 24.9 | 24.9 | 24.6 | 24.6 | 24.5 | 24.9 | 24.8 | 24.4 | 23.9 | 23.0 | 22.4 | 22.1 | 22.8 | 22.7 | 22.4 | 22.3 | 22.3 | 22.1 | 21.8 | 21.8 |
| Electrical machinery..... | 15.8 | 15.9 | 16.0 | 16.0 | 16.1 | 16.4 | 16.7 | 16.5 | 16.2 | 15.7 | 15.4 | 15.1 | 15.5 | 15.4 | 15.2 | 15.1 | 15.1 | 15.1 | 15.3 | 15.5 | 15.4 |
| Transportation equipment..... | 17.8 | 17.8 | 17.9 | 18.0 | 18.0 | 17.8 | 17.7 | 17.3 | 17.0 | 17.2 | 17.5 | 18.1 | 17.4 | 17.2 | 17.6 | 17.6 | 17.4 | 17.2 | 17.5 | 17.2 | 17.2 |
| Motor vehicles..... | 5.6 | 5.3 | 5.0 | 4.8 | 4.7 | 4.5 | 4.5 | 4.2 | 4.1 | 3.9 | 3.8 | 3.7 | 3.8 | 3.7 | 3.7 | 3.7 | 3.8 | 3.8 | 3.8 | 3.8 | 3.9 |
| Other..... | 12.2 | 12.5 | 12.9 | 13.2 | 13.3 | 13.3 | 13.2 | 13.1 | 12.9 | 13.3 | 13.7 | 14.3 | 13.7 | 13.4 | 13.9 | 13.9 | 13.7 | 13.5 | 13.6 | 13.4 | 13.3 |
| Other durable goods ¹ | 16.4 | 16.4 | 16.3 | 16.4 | 16.5 | 16.7 | 16.9 | 16.7 | 16.3 | 16.2 | 16.1 | 15.6 | 15.2 | 15.4 | 15.3 | 15.2 | 15.2 | 15.2 | 15.2 | 15.2 | 15.4 |
| Nondurable goods | 46.9 | 47.1 | 46.4 | 46.1 | 46.6 | 46.8 | 47.3 | 47.3 | 46.8 | 45.9 | 45.7 | 44.9 | 44.4 | 44.1 | 44.9 | 44.7 | 44.4 | 44.3 | 44.2 | 44.1 | 44.6 |
| Food and kindred products..... | 11.8 | 11.7 | 11.8 | 11.7 | 11.8 | 11.8 | 12.0 | 11.7 | 11.6 | 11.2 | 11.5 | 11.3 | 11.2 | 10.9 | 11.4 | 11.3 | 11.2 | 11.1 | 11.1 | 10.9 | 11.1 |
| Nonfood..... | 35.1 | 35.4 | 34.7 | 34.4 | 34.8 | 35.0 | 35.3 | 35.6 | 35.2 | 34.7 | 34.2 | 33.6 | 33.2 | 33.3 | 33.5 | 33.4 | 33.2 | 33.2 | 33.1 | 33.3 | 33.6 |
| Paper and allied products..... | 4.1 | 4.1 | 4.1 | 4.1 | 4.1 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.1 | 4.1 | 4.2 | 4.1 | 4.1 | 4.1 | 4.1 | 4.1 | 4.1 |
| Chemicals and allied products..... | 8.8 | 8.9 | 8.6 | 8.6 | 8.7 | 8.8 | 9.0 | 9.0 | 8.9 | 8.8 | 8.6 | 8.3 | 8.2 | 8.1 | 8.2 | 8.2 | 8.2 | 8.2 | 8.2 | 8.1 | 8.2 |
| Petroleum and coal products..... | 3.4 | 3.5 | 3.4 | 3.4 | 3.4 | 3.5 | 3.4 | 3.4 | 3.4 | 3.2 | 3.2 | 3.2 | 3.2 | 3.1 | 3.2 | 3.3 | 3.2 | 3.2 | 3.2 | 3.1 | 3.1 |
| Rubber and plastic products..... | 3.5 | 3.4 | 3.3 | 3.3 | 3.4 | 3.4 | 3.5 | 3.4 | 3.3 | 3.3 | 3.2 | 3.2 | 3.1 | 3.0 | 3.1 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Other nondurable goods ² | 15.4 | 15.5 | 15.2 | 15.0 | 15.2 | 15.4 | 15.6 | 15.4 | 15.2 | 15.0 | 14.8 | 14.7 | 14.9 | 14.8 | 14.7 | 14.7 | 14.7 | 14.7 | 14.7 | 14.9 | 15.2 |
| Merchant wholesalers | 53.6 | 54.3 | 54.9 | 55.0 | 54.7 | 54.8 | 55.1 | 55.9 | 55.4 | 56.7 | 56.9 | 56.5 | 55.2 | 54.4 | 56.1 | 55.6 | 55.2 | 55.1 | 54.7 | 54.4 | 55.0 |
| Durable goods..... | 35.7 | 36.3 | 36.3 | 36.7 | 36.4 | 36.8 | 36.9 | 37.3 | 37.2 | 37.8 | 38.2 | 37.5 | 36.0 | 35.2 | 37.1 | 36.4 | 36.0 | 35.8 | 35.2 | 35.2 | 35.6 |
| Nondurable goods..... | 17.9 | 17.9 | 18.6 | 18.3 | 18.3 | 18.1 | 18.2 | 18.6 | 18.2 | 19.0 | 18.7 | 19.0 | 19.2 | 19.3 | 19.0 | 19.2 | 19.3 | 19.3 | 19.5 | 19.3 | 19.5 |
| Groceries and farm products..... | 7.0 | 7.0 | 7.3 | 7.0 | 7.0 | 6.6 | 6.8 | 7.0 | 6.7 | 7.1 | 7.1 | 7.5 | 7.6 | 7.6 | 7.5 | 7.6 | 7.6 | 7.5 | 7.8 | 7.6 | 7.9 |
| Other nondurable goods..... | 10.8 | 10.9 | 11.3 | 11.2 | 11.3 | 11.4 | 11.6 | 11.5 | 11.9 | 11.6 | 11.5 | 11.6 | 11.7 | 11.5 | 11.6 | 11.6 | 11.8 | 11.7 | 11.7 | 11.6 | 11.6 |
| Retail trade | 64.6 | 64.1 | 63.7 | 63.2 | 63.1 | 64.2 | 65.2 | 65.6 | 64.9 | 64.8 | 66.1 | 65.1 | 65.9 | 66.3 | 64.9 | 66.1 | 65.9 | 65.8 | 66.2 | 66.3 | 66.0 |
| Durable goods..... | 30.8 | 29.9 | 29.3 | 29.2 | 28.7 | 29.6 | 29.9 | 30.0 | 29.2 | 29.2 | 30.6 | 29.5 | 29.9 | 29.8 | 29.5 | 30.2 | 29.9 | 29.7 | 29.7 | 29.8 | 29.5 |
| Auto dealers..... | 15.6 | 14.5 | 13.9 | 13.9 | 12.9 | 13.8 | 13.8 | 13.7 | 13.4 | 14.5 | 13.2 | 13.3 | 12.9 | 13.1 | 13.7 | 13.3 | 13.3 | 13.0 | 13.0 | 12.9 | 12.6 |
| Other durable goods..... | 15.3 | 15.4 | 15.4 | 15.4 | 15.8 | 16.0 | 16.3 | 15.8 | 15.8 | 16.1 | 16.2 | 16.6 | 16.9 | 16.4 | 16.5 | 16.6 | 16.4 | 16.7 | 16.9 | 16.9 | 16.9 |
| Nondurable goods..... | 33.8 | 34.2 | 34.4 | 34.0 | 34.4 | 34.6 | 35.3 | 35.6 | 35.7 | 35.6 | 35.5 | 35.7 | 36.0 | 36.5 | 35.5 | 35.9 | 36.0 | 36.1 | 36.5 | 36.5 | 36.6 |
| Food stores..... | 6.9 | 7.0 | 7.0 | 7.1 | 7.3 | 7.3 | 7.5 | 7.6 | 7.6 | 7.6 | 7.6 | 7.6 | 7.9 | 7.7 | 7.8 | 7.8 | 7.7 | 7.7 | 7.8 | 7.9 | 7.9 |
| Other nondurable goods..... | 26.9 | 27.1 | 27.4 | 26.9 | 27.1 | 27.3 | 27.8 | 28.1 | 28.1 | 28.0 | 27.9 | 27.7 | 28.3 | 28.7 | 27.6 | 28.1 | 28.3 | 28.4 | 28.7 | 28.7 | 28.7 |

See footnotes to table 4.

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

[Billions of 1972 dollars]

| | 1980 | | | | 1981 | | | | 1982 | | | | 1983 | | 1983 | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------------------|
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | Jan. | Feb. | Mar. | Apr. | May | June | July ^p |
| Manufacturing and trade | 163.3 | 155.7 | 158.2 | 162.1 | 163.5 | 163.1 | 161.8 | 156.3 | 154.5 | 155.0 | 153.5 | 150.6 | 155.2 | 161.1 | 155.4 | 153.9 | 156.2 | 156.0 | 161.6 | 165.8 | 165.5 |
| Manufacturing | 76.8 | 72.1 | 73.0 | 75.8 | 75.7 | 76.9 | 75.7 | 72.2 | 70.6 | 71.1 | 70.3 | 67.4 | 70.6 | 74.0 | 70.1 | 70.0 | 71.5 | 72.0 | 73.7 | 76.1 | 76.4 |
| Durable goods | 42.8 | 39.2 | 40.0 | 42.0 | 41.8 | 42.8 | 41.7 | 39.2 | 37.9 | 38.1 | 37.2 | 35.0 | 37.5 | 39.6 | 37.3 | 37.1 | 38.1 | 38.5 | 39.3 | 41.1 | 41.4 |
| Primary metals..... | 5.2 | 4.5 | 4.5 | 4.9 | 4.9 | 5.0 | 4.9 | 4.3 | 4.0 | 3.8 | 3.5 | 3.2 | 3.4 | 3.8 | 3.4 | 3.3 | 3.6 | 3.7 | 3.8 | 3.9 | 4.1 |
| Fabricated metals..... | 4.9 | 4.3 | 4.4 | 4.8 | 4.7 | 4.7 | 4.5 | 4.1 | 4.0 | 4.1 | 4.1 | 3.7 | 4.0 | 4.1 | 4.0 | 3.9 | 3.9 | 4.0 | 4.1 | 4.2 | 4.2 |
| Machinery, except electrical..... | 8.5 | 8.3 | 8.5 | 8.6 | 8.9 | 8.9 | 8.9 | 8.7 | 8.2 | 7.8 | 7.5 | 7.6 | 8.1 | 7.6 | 7.3 | 8.1 | 7.9 | 7.9 | 8.5 | 8.3 | |
| Electrical machinery..... | 7.2 | 6.8 | 6.9 | 7.2 | 7.1 | 7.3 | 7.4 | 7.1 | 7.0 | 7.1 | 6.8 | 7.1 | 7.5 | 7.0 | 7.0 | 7.2 | 7.3 | 7.4 | 7.6 | 7.8 | |
| Transportation equipment..... | 8.7 | 7.5 | 7.8 | 8.3 | 7.9 | 8.5 | 8.1 | 7.2 | 6.7 | 7.4 | 7.3 | 6.5 | 7.7 | 8.1 | 7.5 | 8.0 | 7.7 | 7.9 | 8.1 | 8.5 | |
| Motor vehicles..... | 5.4 | 4.2 | 4.5 | 5.1 | 4.7 | 5.3 | 4.9 | 4.2 | 3.9 | 4.7 | 4.7 | 3.8 | 4.9 | 5.4 | 4.7 | 5.2 | 4.9 | 5.0 | 5.4 | 5.7 | |
| Other..... | 3.3 | 3.2 | 3.2 | 3.3 | 3.2 | 3.3 | 3.2 | 3.0 | 2.8 | 2.7 | 2.6 | 2.7 | 2.8 | 2.8 | 2.8 | 2.8 | 2.8 | 2.8 | 2.6 | 2.9 | |
| Other durable goods ¹ | 8.4 | 7.7 | 7.9 | 8.2 | 8.2 | 8.3 | 8.0 | 7.6 | 7.5 | 7.5 | 7.3 | 7.6 | 8.0 | 7.8 | 7.5 | 7.6 | 7.8 | 8.0 | 8.3 | 8.1 | |
| Nondurable goods | 34.0 | 33.0 | 33.1 | 33.7 | 34.0 | 34.1 | 34.0 | 32.9 | 32.7 | 33.0 | 33.1 | 32.4 | 33.1 | 34.3 | 32.8 | 32.9 | 33.5 | 33.5 | 34.4 | 35.1 | 34.9 |
| Food and kindred products..... | 11.0 | 11.0 | 11.0 | 11.0 | 11.2 | 11.3 | 11.2 | 11.1 | 11.3 | 11.3 | 11.3 | 11.4 | 11.4 | 11.5 | 11.3 | 11.4 | 11.5 | 11.2 | 11.7 | 11.7 | 11.6 |
| Nonfood..... | 23.0 | 22.0 | 22.0 | 22.7 | 22.7 | 22.8 | 22.8 | 21.9 | 21.4 | 21.7 | 21.8 | 21.1 | 21.7 | 22.8 | 21.6 | 21.5 | 22.0 | 22.3 | 22.7 | 23.4 | 23.4 |
| Paper and allied products..... | 2.8 | 2.7 | 2.8 | 2.8 | 2.9 | 2.8 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.8 | 2.9 | 2.8 | 2.7 | 2.8 | 2.9 | 2.9 | 3.0 | 3.0 |
| Chemicals and allied products..... | 6.0 | 5.7 | 5.9 | 6.2 | 6.1 | 6.1 | 6.1 | 5.7 | 5.6 | 5.8 | 5.7 | 5.5 | 5.7 | 6.1 | 5.6 | 5.8 | 5.7 | 5.8 | 6.1 | 6.3 | 6.3 |
| Petroleum and coal products..... | 3.0 | 2.9 | 2.8 | 2.9 | 2.8 | 2.7 | 2.8 | 2.7 | 2.6 | 2.9 | 2.8 | 2.7 | 2.6 | 2.8 | 2.6 | 2.5 | 2.7 | 2.9 | 2.7 | 2.9 | 2.9 |
| Rubber and plastic products..... | 2.0 | 1.8 | 1.9 | 2.0 | 2.0 | 2.1 | 2.1 | 2.0 | 1.9 | 1.9 | 1.8 | 1.8 | 1.8 | 1.8 | 1.8 | 1.8 | 1.8 | 1.9 | 1.9 | 2.0 | 2.0 |
| Other nondurable goods ² | 9.2 | 8.9 | 8.7 | 8.8 | 8.9 | 9.1 | 9.1 | 8.7 | 8.6 | 8.5 | 8.6 | 8.5 | 8.8 | 9.1 | 8.7 | 8.7 | 8.9 | 8.9 | 9.1 | 9.3 | 9.2 |
| Merchant wholesalers | 39.2 | 38.5 | 39 | | | | | | | | | | | | | | | | | | |

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

[Ratio, based on 1972 dollars]

| | 1980 | | | | 1981 | | | | 1982 | | | | 1983 | | 1983 | | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------------------|
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | Jan. | Feb. | Mar. | Apr. | May | June | July ^p |
| Manufacturing and trade | 1.62 | 1.71 | 1.68 | 1.63 | 1.62 | 1.63 | 1.67 | 1.72 | 1.72 | 1.72 | 1.73 | 1.73 | 1.66 | 1.60 | 1.67 | 1.69 | 1.65 | 1.65 | 1.59 | 1.55 | 1.56 |
| Manufacturing | 1.91 | 2.05 | 2.00 | 1.93 | 1.94 | 1.91 | 1.97 | 2.05 | 2.07 | 2.03 | 2.03 | 2.07 | 1.93 | 1.84 | 1.97 | 1.97 | 1.91 | 1.89 | 1.85 | 1.79 | 1.79 |
| Durable goods..... | 2.33 | 2.57 | 2.50 | 2.38 | 2.40 | 2.35 | 2.44 | 2.57 | 2.62 | 2.58 | 2.61 | 2.70 | 2.46 | 2.33 | 2.50 | 2.51 | 2.42 | 2.39 | 2.35 | 2.24 | 2.22 |
| Primary metals..... | 2.61 | 3.05 | 2.96 | 2.70 | 2.75 | 2.68 | 2.84 | 3.25 | 3.45 | 3.56 | 3.71 | 3.79 | 3.43 | 3.12 | 3.54 | 3.59 | 3.29 | 3.29 | 3.13 | 3.01 | 2.88 |
| Fabricated metals..... | 2.49 | 2.74 | 2.63 | 2.47 | 2.46 | 2.46 | 2.57 | 2.78 | 2.80 | 2.72 | 2.70 | 2.77 | 2.56 | 2.50 | 2.58 | 2.59 | 2.57 | 2.56 | 2.46 | 2.44 | 2.47 |
| Machinery, except electrical..... | 2.88 | 2.98 | 2.95 | 2.85 | 2.76 | 2.74 | 2.80 | 2.79 | 2.84 | 2.98 | 3.07 | 3.07 | 2.93 | 2.74 | 3.00 | 3.12 | 2.78 | 2.83 | 2.82 | 2.61 | 2.82 |
| Electrical machinery..... | 2.19 | 2.32 | 2.30 | 2.23 | 2.26 | 2.24 | 2.26 | 2.32 | 2.31 | 2.24 | 2.24 | 2.29 | 2.14 | 2.07 | 2.18 | 2.17 | 2.10 | 2.06 | 2.06 | 2.02 | 1.99 |
| Transportation equipment..... | 2.04 | 2.37 | 2.30 | 2.16 | 2.27 | 2.09 | 2.20 | 2.41 | 2.53 | 2.32 | 2.40 | 2.80 | 2.25 | 2.11 | 2.36 | 2.20 | 2.26 | 2.20 | 2.17 | 2.01 | 1.92 |
| Motor vehicles..... | 1.04 | 1.24 | 1.11 | .95 | 1.00 | .86 | .92 | 1.00 | 1.04 | .83 | .82 | 1.00 | .75 | .71 | .79 | .72 | .76 | .75 | .71 | .67 | .71 |
| Other..... | 3.67 | 3.86 | 3.97 | 4.03 | 4.13 | 4.07 | 4.16 | 4.35 | 4.64 | 4.86 | 5.26 | 5.38 | 4.88 | 4.84 | 5.01 | 4.97 | 4.84 | 4.78 | 5.24 | 4.64 | 3.86 |
| Other durable goods ¹ | 1.96 | 2.13 | 2.06 | 1.99 | 2.01 | 2.01 | 2.12 | 2.19 | 2.18 | 2.16 | 2.14 | 2.12 | 1.99 | 1.90 | 1.97 | 2.03 | 2.01 | 1.95 | 1.92 | 1.85 | 1.89 |
| Nondurable goods..... | 1.38 | 1.43 | 1.40 | 1.37 | 1.37 | 1.37 | 1.39 | 1.44 | 1.43 | 1.39 | 1.38 | 1.39 | 1.34 | 1.29 | 1.37 | 1.36 | 1.33 | 1.32 | 1.28 | 1.26 | 1.28 |
| Food and kindred products..... | 1.07 | 1.07 | 1.07 | 1.06 | 1.05 | 1.05 | 1.07 | 1.06 | 1.03 | 1.00 | 1.02 | 1.00 | .99 | .94 | 1.01 | .99 | .98 | .99 | .95 | .93 | .96 |
| Nonfood..... | 1.52 | 1.61 | 1.57 | 1.52 | 1.53 | 1.53 | 1.55 | 1.63 | 1.65 | 1.60 | 1.57 | 1.59 | 1.53 | 1.46 | 1.55 | 1.55 | 1.51 | 1.49 | 1.46 | 1.42 | 1.44 |
| Paper and allied products..... | 1.46 | 1.53 | 1.49 | 1.43 | 1.44 | 1.44 | 1.49 | 1.54 | 1.55 | 1.56 | 1.56 | 1.55 | 1.49 | 1.40 | 1.50 | 1.52 | 1.48 | 1.41 | 1.42 | 1.37 | 1.39 |
| Chemicals and allied products..... | 1.45 | 1.56 | 1.47 | 1.40 | 1.42 | 1.45 | 1.48 | 1.57 | 1.59 | 1.52 | 1.51 | 1.52 | 1.43 | 1.34 | 1.46 | 1.41 | 1.43 | 1.42 | 1.38 | 1.29 | 1.30 |
| Petroleum and coal products..... | 1.12 | 1.20 | 1.24 | 1.18 | 1.21 | 1.26 | 1.20 | 1.22 | 1.27 | 1.10 | 1.13 | 1.21 | 1.23 | 1.11 | 1.26 | 1.32 | 1.17 | 1.10 | 1.15 | 1.10 | 1.08 |
| Rubber and plastic products..... | 1.72 | 1.86 | 1.71 | 1.66 | 1.69 | 1.62 | 1.64 | 1.71 | 1.77 | 1.73 | 1.65 | 1.75 | 1.65 | 1.60 | 1.66 | 1.69 | 1.65 | 1.62 | 1.59 | 1.55 | 1.51 |
| Other nondurable goods ² | 1.68 | 1.75 | 1.75 | 1.70 | 1.70 | 1.68 | 1.70 | 1.80 | 1.80 | 1.75 | 1.80 | 1.75 | 1.67 | 1.64 | 1.70 | 1.69 | 1.65 | 1.65 | 1.62 | 1.60 | 1.64 |
| Merchant wholesalers | 1.37 | 1.41 | 1.40 | 1.37 | 1.35 | 1.38 | 1.41 | 1.45 | 1.45 | 1.49 | 1.53 | 1.54 | 1.48 | 1.42 | 1.47 | 1.51 | 1.50 | 1.52 | 1.41 | 1.37 | 1.39 |
| Durable goods..... | 1.90 | 2.03 | 1.98 | 1.95 | 1.92 | 1.95 | 2.01 | 2.13 | 2.22 | 2.35 | 2.44 | 2.37 | 2.26 | 2.14 | 2.23 | 2.35 | 2.30 | 2.29 | 2.14 | 2.05 | 2.08 |
| Nondurable goods..... | .88 | .87 | .89 | .86 | .85 | .87 | .87 | .89 | .85 | .86 | .86 | .91 | .88 | .88 | .90 | .90 | .94 | .87 | .85 | .87 | .87 |
| Groceries and farm products..... | .66 | .64 | .68 | .65 | .63 | .62 | .63 | .59 | .62 | .62 | .68 | .66 | .66 | .64 | .65 | .68 | .70 | .66 | .63 | .65 | .65 |
| Other nondurable goods..... | 1.12 | 1.14 | 1.11 | 1.09 | 1.10 | 1.14 | 1.14 | 1.18 | 1.15 | 1.12 | 1.14 | 1.18 | 1.17 | 1.13 | 1.16 | 1.19 | 1.14 | 1.18 | 1.12 | 1.11 | 1.11 |
| Retail trade | 1.37 | 1.42 | 1.39 | 1.37 | 1.33 | 1.38 | 1.39 | 1.44 | 1.42 | 1.41 | 1.44 | 1.40 | 1.40 | 1.36 | 1.38 | 1.41 | 1.38 | 1.38 | 1.35 | 1.33 | 1.34 |
| Durable goods..... | 1.87 | 2.05 | 1.91 | 1.89 | 1.76 | 1.93 | 1.90 | 2.06 | 1.98 | 1.96 | 2.07 | 1.90 | 1.86 | 1.74 | 1.86 | 1.92 | 1.81 | 1.81 | 1.73 | 1.67 | 1.67 |
| Auto dealers..... | 1.72 | 1.93 | 1.70 | 1.72 | 1.46 | 1.72 | 1.62 | 1.78 | 1.68 | 1.66 | 1.80 | 1.53 | 1.50 | 1.34 | 1.51 | 1.57 | 1.44 | 1.47 | 1.35 | 1.27 | 1.26 |
| Other durable goods..... | 2.05 | 2.18 | 2.16 | 2.08 | 2.11 | 2.16 | 2.23 | 2.36 | 2.33 | 2.31 | 2.39 | 2.37 | 2.32 | 2.25 | 2.29 | 2.34 | 2.27 | 2.24 | 2.21 | 2.20 | 2.22 |
| Nondurable goods..... | 1.10 | 1.12 | 1.13 | 1.10 | 1.11 | 1.11 | 1.14 | 1.15 | 1.16 | 1.15 | 1.14 | 1.14 | 1.15 | 1.14 | 1.15 | 1.14 | 1.15 | 1.15 | 1.15 | 1.14 | 1.15 |
| Food stores..... | .70 | .72 | .72 | .74 | .76 | .76 | .77 | .77 | .78 | .79 | .78 | .80 | .79 | .80 | .81 | .80 | .79 | .80 | .79 | .79 | .79 |
| Other nondurable goods..... | 1.29 | 1.31 | 1.31 | 1.27 | 1.26 | 1.27 | 1.30 | 1.32 | 1.32 | 1.31 | 1.31 | 1.30 | 1.32 | 1.31 | 1.29 | 1.32 | 1.32 | 1.31 | 1.31 | 1.30 | 1.32 |

See footnotes to table 4.

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

[Ratio, based on 1972 dollars]

| | 1980 | | | | 1981 | | | | 1982 | | | | 1983 | |
|--------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| Manufacturing and trade | 1.59 | 1.69 | 1.65 | 1.60 | 1.59 | 1.60 | 1.64 | 1.71 | 1.73 | 1.73 | 1.77 | 1.78 | 1.69 | 1.62 |
| Manufacturing | 1.87 | 2.01 | 1.96 | 1.88 | 1.89 | 1.87 | 1.93 | 2.02 | 2.06 | 2.04 | 2.07 | 2.11 | 1.97 | 1.87 |
| Durable goods..... | 2.27 | 2.48 | 2.42 | 2.30 | 2.32 | 2.28 | 2.37 | 2.50 | 2.56 | 2.56 | 2.62 | 2.68 | 2.46 | 2.34 |
| Nondurable goods..... | 1.40 | 1.45 | 1.42 | 1.38 | 1.39 | 1.39 | 1.41 | 1.47 | 1.47 | 1.43 | 1.41 | 1.44 | 1.38 | 1.31 |
| Merchant wholesalers | 1.34 | 1.40 | 1.39 | 1.36 | 1.35 | 1.37 | 1.40 | 1.46 | 1.49 | 1.56 | 1.62 | 1.62 | 1.55 | 1.49 |
| Durable goods..... | 1.88 | 2.02 | 1.98 | 1.94 | 1.91 | 1.95 | 2.01 | 2.13 | 2.21 | 2.36 | 2.50 | 2.46 | 2.33 | 2.22 |
| Nondurable goods..... | .88 | .88 | .90 | .88 | .88 | .89 | .89 | .91 | .89 | .88 | .88 | .93 | .91 | .89 |
| Retail trade | 1.33 | 1.41 | 1.36 | 1.33 | 1.28 | 1.34 | 1.35 | 1.40 | 1.38 | 1.38 | 1.41 | 1.36 | 1.35 | 1.30 |
| Durable goods..... | 1.85 | 2.03 | 1.89 | 1.87 | 1.72 | 1.90 | 1.87 | 2.01 | 1.94 | 1.92 | 2.04 | 1.88 | 1.83 | 1.70 |
| Nondurable goods..... | 1.07 | 1.09 | 1.09 | 1.06 | 1.07 | 1.06 | 1.09 | 1.10 | 1.11 | 1.10 | 1.10 | 1.10 | 1.11 | 1.10 |

¹ Revised.² Preliminary.

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.

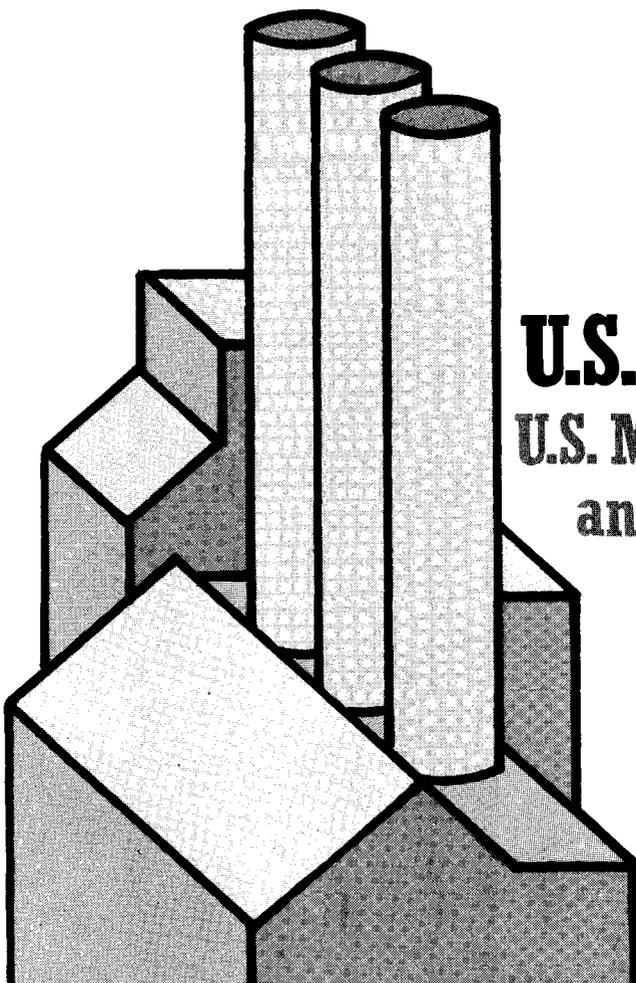
Table 4: The I-S ratios shown in this table were obtained by weighting detailed industry I-S ratios by 1972 sales. For manufacturing, 20 industries were used; for merchant wholesalers, 20 kinds of business; and for retail trade, 8 kinds of business.

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

[Billions of 1972 dollars]

| | 1980 | | | | 1981 | | | | 1982 | | | | 1983 | | 1983 | | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------------------|
| | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | Jan. | Feb. | Mar. | Apr. | May | June | July ^p |
| Materials and supplies | | | | | | | | | | | | | | | | | | | | | |
| Manufacturing | 52.2 | 52.3 | 51.4 | 51.3 | 51.6 | 51.6 | 52.2 | 51.7 | 50.8 | 50.1 | 49.2 | 48.1 | 47.0 | 47.1 | 47.7 | 47.5 | 47.0 | 46.9 | 47.1 | 47.1 | 47.1 |
| Durable goods..... | 33.1 | 33.0 | 32.5 | 32.3 | 32.5 | 32.6 | 32.9 | 32.5 | 31.8 | 31.3 | 30.7 | 29.9 | 28.8 | 28.8 | 29.4 | 29.2 | 28.8 | 28.8 | 28.9 | 28.8 | 28.7 |
| Primary metals..... | 5.4 | 5.5 | 5.4 | 5.2 | 5.3 | 5.2 | 5.4 | 5.4 | 5.4 | 5.3 | 5.2 | 4.9 | 4.7 | 4.6 | 4.8 | 4.8 | 4.7 | 4.7 | 4.6 | 4.6 | 4.5 |
| Fabricated metals..... | 5.0 | 4.9 | 4.7 | 4.8 | 4.8 | 4.7 | 4.8 | 4.7 | 4.6 | 4.5 | 4.5 | 4.3 | 4.2 | 4.3 | 4.3 | 4.3 | 4.2 | 4.3 | 4.3 | 4.3 | 4.3 |
| Machinery, except electrical..... | 7.0 | 7.1 | 7.1 | 7.0 | 6.9 | 7.0 | 7.1 | 7.1 | 7.2 | 7.0 | 6.9 | 6.7 | 6.5 | 6.5 | 6.6 | 6.6 | 6.5 | 6.5 | 6.6 | 6.5 | 6.4 |
| Electrical machinery..... | 4.8 | 4.8 | 4.8 | 4.8 | 4.8 | 4.9 | 4.9 | 4.9 | 4.7 | 4.5 | 4.4 | 4.4 | 4.3 | 4.3 | 4.3 | 4.3 | 4.3 | 4.2 | 4.2 | 4.3 | 4.2 |
| Motor vehicles..... | 2.7 | 2.4 | 2.1 | 2.2 | 2.3 | 2.3 | 2.3 | 2.2 | 2.0 | 1.9 | 1.9 | 1.9 | 1.8 | 1.9 | 1.8 | 1.8 | 1.8 | 1.8 | 1.8 | 1.9 | 1.9 |
| Other transportation equipment..... | 2.1 | 2.2 | 2.3 | 2.3 | 2.3 | 2.2 | 2.1 | 2.0 | 2.1 | 2.1 | 2.2 | 2.1 | 2.1 | 2.2 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.2 | 2.1 |
| Other durable goods ¹ | 6.0 | 6.1 | 6.1 | 6.1 | 6.1 | 6.2 | 6.2 | 6.1 | 6.0 | 5.9 | 5.7 | 5.5 | 5.3 | 5.3 | 5.4 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.2 |
| Nondurable goods..... | 19.1 | 19.2 | 18.9 | 18.9 | 19.0 | 19.0 | 19.3 | 19.2 | 19.0 | 18.8 | 18.5 | 18.3 | 18.2 | 18.2 | 18.3 | 18.3 | 18.2 | 18.1 | 18.1 | 18.2 | 18.3 |
| Food and kindred products..... | 4.1 | 4.2 | 4.1 | 4.2 | 4.1 | 4.1 | 4.2 | 4.1 | 4.1 | 4.1 | 4.0 | 4.0 | 4.1 | 4.0 | 4.1 | 4.1 | 4.1 | 4.1 | 4.1 | 4.0 | 4.0 |
| Paper and allied products..... | 2.2 | 2.3 | 2.2 | 2.2 | 2.3 | 2.3 | 2.3 | 2.3 | 2.2 | 2.2 | 2.2 | 2.2 | 2.1 | 2.1 | 2.2 | 2.2 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 |
| Chemicals and allied products..... | 3.5 | 3.4 | 3.3 | 3.4 | 3.4 | 3.4 | 3.4 | 3.4 | 3.3 | 3.3 | 3.3 | 3.2 | 3.1 | 3.1 | 3.2 | 3.2 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 |
| Petroleum and coal products..... | .8 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 | .9 |
| Rubber and plastic products..... | 1.3 | 1.3 | 1.2 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.2 | 1.2 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 |
| Other nondurable goods ² | 7.1 | 7.2 | 7.1 | 7.0 | 7.1 | 7.1 | 7.2 | 7.3 | 7.2 | 7.2 | 7.0 | 6.9 | 6.8 | 6.9 | 6.8 | 6.8 | 6.8 | 6.8 | 6.8 | 6.9 | 7.1 |
| Work-in-process | | | | | | | | | | | | | | | | | | | | | |
| Manufacturing | 50.3 | 50.5 | 50.5 | 50.6 | 51.0 | 50.7 | 50.9 | 50.2 | 49.2 | 48.9 | 48.3 | 47.5 | 46.7 | 46.6 | 47.1 | 47.1 | 46.7 | 46.7 | 46.9 | 46.6 | 46.8 |
| Durable goods..... | 42.5 | 42.8 | 42.9 | 43.0 | 43.3 | 43.0 | 43.3 | 42.6 | 41.9 | 41.6 | 41.1 | 40.6 | 39.7 | 39.6 | 40.1 | 40.0 | 39.7 | 39.6 | 39.9 | 39.6 | 39.7 |
| Primary metals..... | 4.7 | 4.8 | 4.6 | 4.7 | 4.8 | 4.8 | 4.9 | 4.9 | 4.8 | 4.6 | 4.4 | 4.1 | 4.0 | 4.0 | 4.1 | 4.1 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| Fabricated metals..... | 4.1 | 4.1 | 4.0 | 4.1 | 4.0 | 3.9 | 3.9 | 3.8 | 3.8 | 3.7 | 3.6 | 3.4 | 3.3 | 3.4 | 3.3 | 3.3 | 3.3 | 3.3 | 3.4 | 3.4 | 3.4 |
| Machinery, except electrical..... | 11.0 | 11.1 | 11.0 | 10.9 | 10.9 | 10.7 | 10.9 | 10.7 | 10.3 | 10.2 | 9.9 | 9.4 | 9.3 | 9.1 | 9.3 | 9.5 | 9.3 | 9.2 | 9.2 | 9.1 | 9.0 |
| Electrical machinery..... | 7.4 | 7.5 | 7.6 | 7.7 | 7.8 | 8.0 | 8.1 | 8.0 | 7.8 | 7.8 | 7.7 | 7.7 | 7.6 | 7.9 | 7.6 | 7.6 | 7.6 | 7.7 | 7.8 | 7.9 | 8.0 |
| Motor vehicles..... | 2.0 | 1.9 | 2.0 | 1.7 | 1.6 | 1.5 | 1.4 | 1.2 | 1.5 | 1.3 | 1.3 | 1.2 | 1.3 | 1.3 | 1.2 | 1.2 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 |
| Other transportation equipment..... | 8.9 | 9.0 | 9.3 | 9.5 | 9.6 | 9.6 | 9.6 | 9.5 | 9.2 | 9.5 | 9.8 | 10.6 | 10.0 | 9.7 | 10.2 | 10.2 | 10.0 | 9.8 | 10.0 | 9.7 | 9.7 |
| Other durable goods ¹ | 4.5 | 4.5 | 4.4 | 4.5 | 4.5 | 4.6 | 4.6 | 4.6 | 4.5 | 4.5 | 4.4 | 4.3 | 4.2 | 4.3 | 4.2 | 4.2 | 4.2 | 4.3 | 4.3 | 4.3 | 4.3 |
| Nondurable goods..... | 7.7 | 7.6 | 7.5 | 7.6 | 7.7 | 7.6 | 7.6 | 7.5 | 7.3 | 7.3 | 7.2 | 7.0 | 7.0 | 7.0 | 7.0 | 7.1 | 7.0 | 7.1 | 7.0 | 7.0 | 7.1 |
| Food and kindred products..... | 1.4 | 1.3 | 1.3 | 1.2 | 1.3 | 1.2 | 1.2 | 1.2 | 1.1 | 1.1 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Paper and allied products..... | .4 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 |
| Chemicals and allied products..... | 1.4 | 1.4 | 1.4 | 1.4 | 1.5 | 1.4 | 1.4 | 1.4 | 1.5 | 1.4 | 1.3 | 1.4 | 1.4 | 1.4 | 1.3 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 |
| Petroleum and coal products..... | .8 | .8 | .8 | .8 | .8 | .8 | .8 | .8 | .8 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 |
| Rubber and plastic products..... | .6 | .5 | .5 | .5 | .6 | .6 | .6 | .6 | .6 | .6 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 | .5 |
| Other nondurable goods ² | 3.1 | 3.1 | 3.0 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.0 | 3.0 | 3.0 | 2.9 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.1 |
| Finished goods | | | | | | | | | | | | | | | | | | | | | |
| Manufacturing | 44.3 | 44.8 | 44.5 | 44.0 | 44.3 | 44.9 | 45.9 | 46.1 | 45.9 | 45.3 | 45.4 | 43.9 | 42.8 | 42.6 | 43.4 | 43.2 | 42.8 | 42.7 | 42.7 | 42.6 | 42.7 |
| Durable goods..... | 24.2 | 24.6 | 24.5 | 24.5 | 24.4 | 24.7 | 25.4 | 25.5 | 25.4 | 25.5 | 25.5 | 24.2 | 23.6 | 23.7 | 23.9 | 23.8 | 23.6 | 23.6 | 23.6 | 23.7 | 23.5 |
| Primary metals..... | 3.3 | 3.2 | 3.2 | 3.2 | 3.3 | 3.4 | 3.6 | 3.6 | 3.6 | 3.5 | 3.4 | 3.2 | 3.1 | 3.3 | 3.1 | 3.1 | 3.1 | 3.1 | 3.3 | 3.3 | 3.2 |
| Fabricated metals..... | 2.9 | 2.9 | 2.9 | 2.9 | 2.9 | 2.9 | 3.0 | 2.9 | 2.9 | 3.0 | 2.9 | 2.7 | 2.6 | 2.6 | 2.6 | 2.6 | 2.6 | 2.6 | 2.6 | 2.6 | 2.6 |
| Machinery, except electrical..... | 6.4 | 6.8 | 6.8 | 6.7 | 6.7 | 6.8 | 6.9 | 7.0 | 7.1 | 7.2 | 7.2 | 6.9 | 6.6 | 6.5 | 6.8 | 6.7 | 6.6 | 6.6 | 6.5 | 6.5 | 6.4 |
| Electrical machinery..... | 3.6 | 3.7 | 3.6 | 3.5 | 3.5 | 3.5 | 3.7 | 3.7 | 3.7 | 3.7 | 3.6 | 3.4 | 3.2 | 3.3 | 3.4 | 3.3 | 3.2 | 3.2 | 3.2 | 3.3 | 3.2 |
| Motor vehicles..... | 1.0 | 1.0 | .9 | .9 | .8 | .8 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 | .7 |
| Other transportation equipment..... | 1.2 | 1.2 | 1.3 | 1.4 | 1.4 | 1.4 | 1.5 | 1.6 | 1.6 | 1.6 | 1.7 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.5 | 1.6 | 1.5 |
| Other durable goods ¹ | 5.8 | 5.8 | 5.8 | 5.9 | 5.8 | 5.9 | 6.1 | 6.0 | 5.8 | 5.9 | 6.0 | 5.8 | 5.7 | 5.7 | 5.7 | 5.8 | 5.7 | 5.7 | 5.7 | 5.7 | 5.8 |
| Nondurable goods..... | 20.1 | 20.2 | 20.0 | 19.6 | 19.9 | 20.2 | 20.4 | 20.6 | 20.5 | 19.8 | 19.9 | 19.7 | 19.2 | 18.9 | 19.5 | 19.3 | 19.2 | 19.1 | 19.0 | 18.9 | 19.2 |
| Food and kindred products..... | 6.3 | 6.2 | 6.4 | 6.3 | 6.4 | 6.5 | 6.6 | 6.4 | 6.3 | 6.0 | 6.4 | 6.2 | 6.1 | 5.9 | 6.3 | 6.2 | 6.1 | 6.0 | 6.0 | 5.9 | 6.0 |
| Paper and allied products..... | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 |
| Chemicals and allied products..... | 3.9 | 4.1 | 3.9 | 3.8 | 3.9 | 4.0 | 4.1 | 4.2 | 4.2 | 4.0 | 3.9 | 3.8 | 3.7 | 3.6 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.6 | 3.7 |
| Petroleum and coal products..... | 1.7 | 1.8 | 1.7 | 1.6 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 |
| Rubber and plastic products..... | 1.6 | 1.6 | 1.5 | 1.5 | 1.5 | 1.5 | 1.6 | 1.6 | 1.6 | 1.5 | 1.4 | 1.4 | 1.4 | 1.4 | 1.5 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 |
| Other nondurable goods ² | 5.1 | 5.2 | 5.1 | 4.9 | 5.0 | 5.0 | 5.0 | 5.2 | 5.2 | 5.1 | 5.1 | 5.0 | 4.9 | 4.9 | 5.0 | 4.9 | 4.9 | 4.9 | 4.9 | 4.9 | 5.0 |

See footnotes to table 4.



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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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| GENERAL BUSINESS INDICATORS | | | | | | | | | | | | | | | | |
| PERSONAL INCOME BY SOURCE † | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: † | | | | | | | | | | | | | | | | |
| Total personal income | 2,435.0 | 2,578.6 | 2,589.8 | 2,586.7 | 2,597.4 | 2,617.8 | 2,633.1 | 2,645.0 | 2,652.6 | 2,650.5 | 2,670.1 | *2,689.0 | *2,719.3 | *2,732.6 | *2,748.7 | 2,755.2 |
| Wage and salary disbursements, total | 1,493.2 | 1,568.1 | 1,578.9 | 1,579.2 | 1,581.2 | 1,583.1 | 1,583.1 | 1,591.8 | 1,608.9 | 1,606.3 | 1,616.8 | 1,632.1 | 1,652.2 | *1,660.9 | *1,673.1 | 1,679.9 |
| Commodity-producing industries, total | 509.5 | 509.2 | 512.1 | 508.7 | 505.9 | 501.0 | 498.6 | 499.0 | 508.6 | 507.4 | 510.0 | 517.1 | 522.0 | *527.5 | *533.5 | 536.7 |
| Manufacturing | 385.3 | 383.8 | 386.9 | 384.6 | 382.8 | 378.3 | 377.2 | 376.7 | 383.8 | 384.7 | 387.9 | 393.5 | 397.5 | *401.2 | *406.0 | 408.1 |
| Distributive industries | 361.6 | 378.8 | 381.2 | 382.4 | 382.3 | 383.0 | 382.3 | 385.2 | 386.6 | 384.2 | 388.4 | 390.7 | 394.8 | *397.5 | *399.8 | 396.5 |
| Service industries | 337.7 | 374.1 | 377.8 | 381.2 | 384.7 | 386.5 | 387.7 | 391.3 | 395.8 | 395.5 | 397.8 | 402.4 | 408.2 | *411.3 | *413.7 | 415.6 |
| Govt. and gov't. enterprises | 284.4 | 306.0 | 307.8 | 306.9 | 308.3 | 312.6 | 314.5 | 316.4 | 317.9 | 319.2 | 320.6 | 321.9 | 327.1 | 324.7 | 326.1 | 331.1 |
| Other labor income | 143.5 | 156.6 | 157.4 | 158.1 | 159.1 | 159.7 | 160.4 | 161.2 | 162.6 | 164.2 | 166.0 | 168.1 | 170.1 | 172.2 | 174.3 | 176.3 |
| Proprietors' income: ‡ | | | | | | | | | | | | | | | | |
| Farm | 30.5 | 21.5 | 15.0 | 14.1 | 18.3 | 23.8 | 28.1 | 26.1 | 22.9 | 21.3 | 22.3 | *21.4 | *21.4 | *19.4 | *16.6 | 14.7 |
| Nonfarm | 89.7 | 87.4 | 87.7 | 87.5 | 88.3 | 89.1 | 89.0 | 92.5 | 96.7 | 97.8 | 100.8 | 103.1 | 106.6 | *109.0 | *110.3 | 110.3 |
| Rental income of persons with capital consumption adjustment | 41.4 | 49.9 | 50.5 | 50.8 | 51.4 | 52.8 | 52.9 | 51.0 | 53.8 | 54.1 | 54.3 | 54.6 | 54.8 | 55.0 | 55.3 | 50.8 |
| Dividends | 62.8 | 66.4 | 65.9 | 66.5 | 66.8 | 67.4 | 68.0 | 68.3 | 68.7 | 68.9 | 68.9 | 69.0 | 69.4 | 69.5 | 70.2 | 70.9 |
| Personal interest income | 341.3 | 366.2 | 368.2 | 363.9 | 362.2 | 361.7 | 363.3 | 364.3 | 360.0 | 356.0 | 355.7 | 355.0 | *356.9 | *359.4 | *363.0 | 367.1 |
| Transfer payments | 337.2 | 374.5 | 378.9 | 379.2 | 383.1 | 392.9 | 401.0 | 403.0 | 398.4 | 398.1 | 402.0 | 402.7 | 406.7 | *406.7 | *406.0 | 405.3 |
| Less: Personal contrib. for social insur. | 104.6 | 112.0 | 112.7 | 112.8 | 112.8 | 112.8 | 112.7 | 113.1 | 116.6 | 116.2 | 116.8 | 117.6 | 118.8 | 119.5 | 120.1 | 120.1 |
| Total nonfarm income | 2,377.0 | 2,527.6 | 2,545.2 | 2,543.1 | 2,549.7 | 2,564.5 | 2,575.5 | 2,589.4 | 2,600.2 | 2,599.7 | 2,618.4 | *2,637.5 | *2,668.5 | *2,683.8 | *2,702.5 | 2,710.8 |
| DISPOSITION OF PERSONAL INCOME * | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: | | | | | | | | | | | | | | | | |
| Total personal income | 2,435.0 | 2,578.6 | 2,589.8 | 2,586.7 | 2,597.4 | 2,617.8 | 2,633.1 | 2,645.0 | 2,652.6 | 2,650.5 | 2,670.1 | *2,689.0 | *2,719.3 | *2,732.6 | *2,748.7 | 2,755.2 |
| Less: Personal tax and nontax payments | 387.4 | 402.1 | 398.9 | 400.4 | 400.2 | 402.9 | 403.5 | 406.0 | 399.5 | 402.3 | 403.6 | 402.2 | 415.5 | *420.2 | *396.3 | 397.9 |
| Equals: Disposable personal income | 2,047.6 | 2,176.5 | 2,191.0 | 2,186.3 | 2,197.2 | 2,214.8 | 2,229.6 | 2,239.1 | 2,253.2 | 2,248.2 | 2,266.5 | *2,286.8 | *2,303.8 | *2,312.4 | *2,352.3 | 2,357.3 |
| Less: Personal outlays | 1,912.4 | 2,051.1 | 2,054.5 | 2,064.6 | 2,086.1 | 2,090.3 | 2,110.2 | 2,120.5 | 2,127.1 | 2,129.3 | 2,146.2 | *2,181.8 | *2,218.8 | *2,228.0 | *2,240.9 | 2,234.2 |
| Personal consumption expenditures | 1,857.2 | 1,991.9 | 1,995.1 | 2,005.1 | 2,026.4 | 2,030.5 | 2,050.2 | 2,060.0 | 2,066.2 | 2,068.3 | 2,084.6 | *2,119.9 | *2,156.4 | *2,164.8 | *2,177.1 | 2,170.1 |
| Durable goods | 236.1 | 244.5 | 239.4 | 238.7 | 252.1 | 240.5 | 254.5 | 261.2 | 259.1 | 256.9 | 259.6 | 270.6 | *278.6 | *284.1 | *285.5 | 275.1 |
| Nondurable goods | 733.9 | 761.0 | 764.9 | 766.8 | 767.9 | 773.7 | 771.7 | 773.8 | 776.5 | 774.5 | 780.1 | 786.6 | *804.4 | *807.7 | *808.3 | 812.4 |
| Services | 887.1 | 986.4 | 990.7 | 999.6 | 1,006.4 | 1,016.3 | 1,024.0 | 1,025.1 | 1,030.5 | 1,036.9 | 1,044.9 | *1,062.7 | *1,073.4 | *1,073.0 | *1,083.3 | 1,082.6 |
| Interest paid by consumers to business | 54.3 | 58.1 | 58.3 | 58.5 | 58.7 | 58.7 | 59.0 | 59.5 | 59.9 | 60.0 | 60.6 | 60.9 | 61.3 | *62.1 | *62.7 | 63.0 |
| Personal transfer payments to foreigners (net) | 0.9 | 1.1 | 1.1 | 1.1 | 1.1 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 |
| Equals: personal saving | 135.3 | 125.4 | 136.4 | 121.6 | 111.0 | 124.5 | 119.4 | 118.5 | 126.0 | 118.8 | 120.3 | *104.9 | *85.1 | *84.4 | *111.4 | 123.1 |
| Personal saving as percentage of disposable personal income § | 6.6 | 5.8 | 5.8 | 5.6 | 5.4 | 5.3 | 5.4 | 5.4 | 5.4 | 5.4 | *5.1 | 4.5 | 4.0 | *4.0 | 4.5 | |
| Disposable personal income in constant (1972) dollars | 1,054.7 | 1,060.2 | 1,062.4 | 1,057.1 | 1,058.5 | 1,060.9 | 1,066.8 | 1,070.8 | 1,073.7 | 1,070.3 | 1,077.2 | *1,078.4 | *1,083.3 | *1,087.5 | 1,099.7 | ..... |
| Personal consumption expenditures in constant (1972) dollars | 956.8 | 970.2 | 967.4 | 969.5 | 976.2 | 972.6 | 981.0 | 985.1 | 984.6 | 984.7 | 990.8 | 999.7 | *1,014.0 | *1,018.1 | 1,017.8 | ..... |
| Durable goods | 141.2 | 139.8 | 136.3 | 135.7 | 142.6 | 136.6 | 144.9 | 148.0 | 146.1 | 144.3 | 147.1 | 152.1 | *157.0 | *160.3 | 159.9 | ..... |
| Nondurable goods | 362.5 | 364.2 | 364.1 | 365.2 | 364.7 | 365.9 | 365.2 | 367.0 | 367.9 | 368.9 | 370.0 | 370.0 | *376.2 | *378.0 | 376.3 | ..... |
| Services | 453.1 | 466.2 | 466.9 | 468.7 | 468.9 | 470.1 | 470.8 | 470.2 | 470.6 | 471.5 | 473.7 | 477.6 | *480.8 | *479.7 | 481.6 | ..... |
| Implicit price deflator for personal consumption expenditures | 194.1 | 205.3 | 206.2 | 206.8 | 207.6 | 208.8 | 209.0 | 209.1 | 209.8 | 210.0 | 210.4 | *212.1 | *212.7 | *212.6 | 213.9 | ..... |
| INDUSTRIAL PRODUCTION | | | | | | | | | | | | | | | | |
| <i>Federal Reserve Board Index of Quantity Output</i> | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Total index | 151.0 | 138.6 | 136.2 | 140.5 | 141.2 | 138.5 | 134.8 | 131.2 | 133.5 | 138.1 | 140.5 | 141.9 | 143.9 | *149.8 | *145.9 | *151.9 |
| By industry groupings: | | | | | | | | | | | | | | | | |
| Mining and utilities | 155.0 | 146.3 | 144.6 | 146.8 | 140.1 | 136.7 | 136.4 | 140.7 | 147.2 | 141.7 | 136.8 | 134.2 | *133.4 | *138.0 | *144.5 | *150.0 |
| Manufacturing | 150.4 | 137.6 | 135.1 | 139.3 | 141.2 | 138.8 | 134.5 | 129.6 | 131.8 | 138.0 | 141.5 | 143.0 | *145.4 | *151.2 | *146.2 | *152.0 |
| Nondurable manufactures | 164.8 | 156.2 | 152.9 | 161.9 | 164.1 | 162.4 | 155.7 | 147.5 | 149.9 | 157.5 | 160.8 | 162.3 | *165.0 | *172.3 | *166.6 | *175.8 |
| Durable manufactures | 140.5 | 124.7 | 122.7 | 123.7 | 125.4 | 122.5 | 119.9 | 117.2 | 119.2 | 124.5 | 128.1 | 129.7 | *131.8 | *136.7 | *132.1 | *135.5 |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Total index | 151.0 | 138.6 | 138.8 | 138.4 | 137.3 | 135.7 | 134.9 | 135.2 | 137.4 | 138.1 | 140.0 | 142.6 | 144.4 | *146.3 | *149.2 | *150.5 |
| By market groupings: | | | | | | | | | | | | | | | | |
| Products, total | 150.6 | 141.8 | 142.6 | 142.0 | 140.8 | 139.3 | 139.0 | 139.9 | 140.9 | 140.3 | 141.6 | 144.5 | *146.2 | *148.1 | *150.8 | *151.9 |
| Final products | 149.5 | 141.5 | 142.5 | 141.2 | 140.0 | 138.7 | 138.3 | 139.5 | 140.1 | 138.9 | 139.9 | 142.8 | *144.5 | *146.4 | *148.9 | *149.8 |
| Consumer goods | 147.9 | 142.6 | 145.8 | 144.1 | 143.4 | 142.2 | 141.3 | 142.0 | 143.6 | 143.4 | 144.3 | 147.7 | *150.4 | *152.3 | *155.0 | *155.9 |

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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| GENERAL BUSINESS INDICATORS—Continued | | | | | | | | | | | | | | | | |
| INDUSTRIAL PRODUCTION—Continued | | | | | | | | | | | | | | | | |
| Seasonally Adjusted—Continued | | | | | | | | | | | | | | | | |
| By market groupings—Continued | | | | | | | | | | | | | | | | |
| Final products—Continued | | | | | | | | | | | | | | | | |
| Durable consumer goods 1967=100..... | 140.5 | 129.2 | 137.3 | 132.9 | 131.3 | 126.5 | 124.6 | 125.9 | 131.6 | 134.4 | 136.3 | 140.5 | *145.5 | *149.1 | *153.7 | *155.8 |
| Automotive products..... do..... | 137.9 | 129.5 | 149.7 | 135.5 | 135.5 | 123.6 | 120.7 | 128.7 | 136.2 | 144.3 | 142.6 | 144.9 | 152.2 | *159.9 | *167.4 | *168.5 |
| Autos and utility vehicles..... do..... | 111.2 | 99.0 | 127.7 | 107.1 | 105.8 | 89.6 | 86.9 | 99.0 | 107.0 | 120.8 | 116.4 | 117.8 | 124.9 | 135.4 | *145.6 | *147.6 |
| Autos..... do..... | 103.4 | 86.6 | 114.6 | 93.3 | 94.3 | 79.5 | 77.7 | 87.9 | 97.1 | 107.3 | 99.9 | 102.7 | 107.4 | 118.3 | *129.8 | *132.0 |
| Home goods..... do..... | 142.0 | 129.1 | 130.4 | 131.4 | 128.9 | 128.1 | 126.8 | 124.3 | 129.1 | 128.8 | 132.8 | 138.1 | *141.8 | *143.1 | *146.1 | *148.7 |
| Nondurable consumer goods..... do..... | 150.9 | 148.0 | 149.1 | 148.6 | 148.2 | 148.5 | 147.9 | 148.4 | 148.3 | 147.0 | 147.5 | 150.5 | *152.3 | *153.5 | *155.5 | *155.9 |
| Clothing..... do..... | 119.8 | | | | | | | | | | | | | | | |
| Consumer staples..... do..... | 159.5 | 159.0 | 159.7 | 159.4 | 158.8 | 159.1 | 158.1 | 158.8 | 158.6 | 157.4 | 158.1 | 161.1 | *162.8 | *164.1 | *165.8 | *166.0 |
| Consumer foods and tobacco..... do..... | 150.3 | 149.7 | 149.9 | 149.6 | 148.6 | 150.2 | 149.0 | 149.5 | 150.9 | 149.5 | 148.4 | 150.9 | *153.2 | *155.5 | | |
| Nonfood staples..... do..... | 170.0 | 169.7 | 171.2 | 170.8 | 170.7 | 169.5 | 168.7 | 169.6 | 167.6 | 166.5 | 169.4 | 172.9 | 174.0 | *174.1 | *176.1 | *176.7 |
| Equipment..... do..... | 151.8 | 139.8 | 138.0 | 137.3 | 135.2 | 134.0 | 134.2 | 136.1 | 135.3 | 132.7 | 133.8 | 136.2 | *136.5 | *138.4 | *140.6 | *141.4 |
| Business equipment..... do..... | 181.1 | 157.9 | 154.9 | 153.9 | 150.5 | 147.1 | 146.4 | 148.1 | 146.6 | 142.7 | 143.7 | 146.9 | *147.7 | *150.6 | *152.6 | *152.8 |
| Industrial equipment #..... do..... | 166.4 | 134.9 | 131.3 | 128.4 | 123.8 | 118.3 | 117.2 | 117.9 | 118.4 | 113.7 | 113.1 | 113.5 | *114.5 | *116.3 | *120.8 | *120.8 |
| Building and mining equip..... do..... | 286.2 | 214.2 | 200.4 | 190.8 | 182.1 | 169.3 | 165.7 | 171.9 | 173.8 | 153.6 | 145.3 | 141.8 | 146.2 | *148.7 | *153.7 | *159.1 |
| Manufacturing equipment..... do..... | 127.9 | 107.2 | 106.0 | 104.4 | 101.6 | 98.0 | 97.5 | 97.0 | 97.6 | 97.9 | 99.7 | 101.7 | *102.5 | *105.0 | *107.1 | *108.8 |
| Commercial, transit, farm eq. #..... do..... | 198.0 | 184.4 | 182.2 | 183.3 | 181.4 | 180.5 | 180.2 | 183.0 | 179.2 | 176.1 | 179.2 | 185.4 | *186.1 | *190.2 | *192.1 | *189.8 |
| Commercial equipment..... do..... | 258.7 | 253.5 | 248.8 | 253.5 | 254.0 | 253.5 | 254.8 | 258.6 | 254.9 | 251.2 | 255.7 | 264.3 | *265.0 | *272.3 | *276.7 | *272.0 |
| Transit equipment..... do..... | 125.4 | 103.9 | 106.3 | 102.0 | 95.5 | 93.2 | 92.3 | 96.2 | 90.8 | 88.2 | 90.1 | 92.0 | *92.6 | *93.2 | *91.9 | *92.5 |
| Defense and space equipment..... do..... | 102.7 | 109.4 | 109.5 | 109.5 | 109.5 | 111.9 | 113.6 | 115.9 | 116.4 | 116.1 | 117.0 | 118.2 | *117.6 | *118.0 | *120.5 | *122.1 |
| Intermediate products..... do..... | 154.4 | 143.3 | 142.8 | 144.7 | 143.7 | 141.6 | 141.8 | 141.5 | 143.7 | 145.3 | 147.8 | 150.8 | *152.2 | *154.3 | *157.5 | *159.5 |
| Construction supplies..... do..... | 141.9 | 124.3 | 124.1 | 127.1 | 125.5 | 122.5 | 123.4 | 123.0 | 127.0 | 129.7 | 133.1 | 136.4 | *138.4 | *141.9 | *145.0 | *147.4 |
| Business supplies..... do..... | 166.7 | 162.1 | 161.4 | 162.1 | 161.8 | 160.5 | 160.1 | 159.8 | 160.3 | 160.9 | 162.3 | 165.2 | *166.0 | *166.7 | *170.0 | |
| Materials..... do..... | 151.6 | 133.7 | 133.0 | 132.8 | 130.0 | 130.0 | 128.4 | 127.8 | 132.0 | 134.9 | 137.6 | 139.7 | *141.7 | *143.6 | *146.7 | *148.3 |
| Durable goods materials..... do..... | 149.1 | 125.0 | 126.0 | 125.1 | 123.0 | 118.5 | 116.4 | 116.5 | 121.5 | 125.3 | 128.7 | 132.4 | *134.7 | *137.2 | *140.9 | *142.8 |
| Nondurable goods materials..... do..... | 174.6 | 157.5 | 152.3 | 154.5 | 158.5 | 157.3 | 155.6 | 159.7 | 164.0 | 167.5 | 168.7 | 172.1 | *173.7 | *175.3 | *177.0 | |
| Energy materials..... do..... | 129.0 | 125.1 | 126.0 | 124.5 | 121.0 | 122.6 | 121.4 | 120.4 | 123.0 | 121.8 | 121.9 | 121.6 | *121.1 | *121.8 | *125.4 | *126.4 |
| By industry groupings: | | | | | | | | | | | | | | | | |
| Mining and utilities..... do..... | 155.0 | 146.3 | 142.6 | 141.3 | 139.7 | 140.4 | 140.4 | 140.1 | 141.3 | 137.5 | 137.7 | 138.9 | *139.7 | *139.6 | *142.1 | *144.5 |
| Mining..... do..... | 142.2 | 126.1 | 120.1 | 116.9 | 114.7 | 115.9 | 116.8 | 118.4 | 121.9 | 115.6 | 112.6 | 111.6 | *112.8 | *113.1 | *115.4 | *117.0 |
| Metal mining..... do..... | 123.1 | 82.4 | 58.1 | 53.4 | 55.4 | 63.1 | 70.4 | 74.9 | 81.7 | 75.1 | 75.2 | 79.8 | *84.4 | *81.9 | *79.5 | |
| Coal..... do..... | 141.3 | 142.7 | 140.3 | 135.8 | 127.9 | 143.2 | 134.1 | 129.7 | 144.8 | 136.5 | 127.3 | 125.3 | 125.6 | 124.6 | *139.9 | *145.5 |
| Oil and gas extraction #..... do..... | 146.8 | 131.1 | 127.0 | 123.3 | 121.0 | 119.1 | 120.3 | 122.9 | 124.6 | 117.0 | 114.4 | 112.2 | *112.5 | *113.5 | *114.3 | *115.5 |
| Crude oil..... do..... | 95.1 | 95.1 | 96.7 | 95.0 | 94.9 | 93.9 | 94.6 | 95.1 | 96.5 | 94.4 | 95.3 | 96.0 | *95.3 | *95.6 | *95.6 | |
| Natural gas..... do..... | 111.8 | 104.1 | 102.8 | 99.5 | 101.3 | 104.2 | 103.5 | 96.8 | 101.7 | 96.5 | 98.2 | 97.9 | 94.1 | | | |
| Stone and earth minerals..... do..... | 129.4 | 112.1 | 103.8 | 105.7 | 106.3 | 108.5 | 111.9 | 111.7 | 112.8 | 115.7 | 114.0 | 117.7 | *122.5 | *121.7 | *123.8 | |
| Utilities..... do..... | 169.1 | 168.7 | 167.7 | 168.5 | 167.5 | 167.8 | 166.7 | 164.2 | 163.1 | 162.0 | 165.8 | 169.3 | *169.7 | *169.1 | *172.0 | *175.3 |
| Electric..... do..... | 190.9 | 190.5 | 189.2 | 189.9 | 188.2 | 188.4 | 188.3 | 185.6 | 184.4 | 183.0 | 188.2 | 192.7 | *192.9 | *191.5 | *195.6 | *200.2 |
| Manufacturing..... do..... | 150.4 | 137.6 | 138.1 | 138.0 | 137.1 | 135.0 | 134.0 | 134.5 | 136.7 | 138.2 | 140.4 | 143.1 | *145.1 | *147.4 | *150.3 | *151.4 |
| Nondurable manufactures..... do..... | 164.8 | 156.2 | 155.7 | 156.9 | 156.7 | 156.2 | 155.3 | 155.6 | 157.4 | 159.0 | 160.7 | 163.3 | *165.4 | *167.7 | *170.0 | *171.1 |
| Foods..... do..... | 152.1 | 151.1 | 151.0 | 150.7 | 149.0 | 151.5 | 152.0 | 152.8 | 154.4 | 153.0 | 152.0 | 153.7 | *155.6 | 157.1 | | |
| Tobacco products..... do..... | 122.2 | 118.0 | 121.4 | 120.6 | 113.3 | 110.6 | 113.0 | 109.9 | 104.7 | 108.5 | 113.4 | 114.8 | *112.9 | 120.0 | | |
| Textile mill products..... do..... | 135.7 | 124.5 | 124.3 | 125.9 | 126.1 | 125.9 | 123.1 | 122.2 | 125.8 | 130.7 | 131.9 | 136.6 | *139.6 | *141.8 | *145.0 | |
| Apparel products..... do..... | 120.4 | | | | | | | | | | | | | | | |
| Paper and products..... do..... | 155.0 | 150.8 | 147.0 | 152.5 | 154.3 | 155.0 | 154.5 | 151.1 | 158.8 | 155.6 | 156.3 | 157.0 | *161.5 | *162.9 | *166.2 | *169.2 |
| Printing and publishing..... do..... | 144.2 | 144.1 | 143.9 | 145.3 | 144.3 | 142.0 | 141.7 | 142.8 | 141.3 | 144.0 | 145.9 | 145.7 | 145.2 | *147.4 | *150.8 | *151.9 |
| Chemicals and products..... do..... | 215.6 | 196.1 | 194.1 | 195.6 | 196.4 | 194.1 | 192.8 | 195.9 | 197.6 | 202.3 | 205.7 | 208.5 | *211.0 | *214.6 | *216.9 | |
| Petroleum products..... do..... | 129.7 | 121.8 | 124.7 | 121.4 | 122.6 | 123.8 | 120.0 | 118.7 | 113.5 | 111.7 | 114.8 | 120.6 | *123.8 | *123.6 | *124.6 | *121.7 |
| Rubber and plastics products..... do..... | 274.0 | 254.7 | 256.8 | 261.1 | 262.0 | 256.3 | 250.2 | 249.7 | 256.2 | 264.0 | 272.0 | 283.0 | *288.0 | *292.7 | *295.5 | |
| Leather and products..... do..... | 69.3 | 60.9 | 62.9 | 60.8 | 60.9 | 59.5 | 57.7 | 56.0 | 59.5 | 61.7 | 59.4 | 58.7 | *59.6 | *60.1 | *62.7 | |
| Durable manufactures..... do..... | 140.5 | 124.7 | 125.9 | 124.9 | 123.5 | 120.3 | 119.3 | 119.9 | 122.5 | 123.9 | 126.3 | 129.1 | 131.0 | *133.3 | *136.7 | *137.7 |
| Ordinance, pvt. and govt..... do..... | 81.1 | 86.9 | 87.1 | 86.5 | 86.9 | 89.5 | 91.9 | 92.5 | 93.5 | 93.3 | 91.9 | 93.2 | 92.6 | *93.3 | *95.2 | *97.1 |
| Lumber and products..... do..... | 119.1 | 112.6 | 116.9 | 120.3 | 119.9 | 117.2 | 119.1 | 121.4 | 130.0 | 130.2 | 128.7 | 132.1 | 135.8 | *137.4 | *140.9 | |
| Furniture and fixtures..... do..... | 157.2 | 151.9 | 154.5 | 156.7 | 155.7 | 154.3 | 152.4 | 153.7 | 150.0 | 154.0 | 161.0 | 167.7 | 169.6 | *173.1 | *178.4 | |
| Clay, glass, and stone products..... do..... | 147.9 | 128.2 | 126.9 | 128.8 | 130.4 | 128.1 | 127.3 | 125.4 | 128.0 | 131.8 | 135.6 | 138.3 | *139.2 | *141.9 | *144.4 | |
| Primary metals..... do..... | 107.9 | 75.3 | 72.9 | 72.9 | 73.2 | 69.6 | 63.6 | 63.5 | 73.1 | 77.9 | 81.2 | 83.1 | 84.9 | *85.5 | *87.2 | *87.5 |
| Iron and steel..... do..... | 99.8 | 61.7 | 58.1 | 57.4 | 56.4 | 54.1 | 47.5 | 46.6 | 59.0 | 64.3 | 66.9 | 68.5 | 69.5 | *69.7 | *73.2 | |
| Nonferrous metals..... do..... | 122.4 | 99.7 | 102.9 | 100.3 | 106.2 | 95.5 | 92.2 | 94.2 | 100.6 | 102.6 | 107.3 | 105.4 | *110.0 | *112.6 | *114.3 | |
| Fabricated metal products..... do..... | 136.4 | 114.8 | 115.5 | 114.3 | 112.3 | 107.0 | 107.0 | 107.3 | 107.6 | 110.3 | 113.9 | 115.3 | 115.5 | *118.5 | *121.4 | *122.8 |
| Nonelectrical machinery..... do..... | 171.2 | 149.0 | 147.1 | 147.2 | 144.9 | 140.4 | 139.6 | 139.2 | 138.0 | 136.2 | 138.6 | 143.1 | *146.1 | *149.8 | *154.2 | *156.3 |
| Electrical machinery..... do..... | 178.4 | 169.3 | 170.3 | 169.7 | 167.0 | 165.4 | 165.5 | 165.5 | 169.5 | 173.8 | 177.2 | 180.1 | *182.0 | *187.3 | *186.3 | |
| Transportation equipment..... do..... | 116.1 | 104.9 | 112.7 | 107.0 | 105.3 | 100.8 | 100.2 | 103.7 | 106.3 | 109.6 | 110.1 | 111.4 | 113.8 | *116.6 | *119.7 | *121.1 |
| Motor vehicles and parts..... do..... | 122.3 | 109.8 | 127.2 | 116.7 | 113.5 | 103.0 | 101.7 | 108.8 | 113.9 | 123.0 | 123.2 | 125.5 | 130.4 | *142.2 | *145.0 | *145.0 |
| Instruments..... do..... | 170.3 | 161.9 | 165.2 | 165.5 | 161.9 | 157.4 | 155.8 | 155.2 | 154.5 | 153.4 | 154.0 | 155.1 | 156.0 | *156.1 | *158.3 | *160.3 |
| BUSINESS SALES | | | | | | | | | | | | | | | | |
| Mfg. and trade sales (unadj.), total †..... mil. \$..... | 4,273,188 | 4,130,150 | 333,844 | 340,978 | 349,333 | 343,970 | 3 | | | | | | | | | |

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

GENERAL BUSINESS INDICATORS—Continued

| BUSINESS INVENTORIES | | | | | | | | | | | | | | | |
|---|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|---------|
| Mfg. and trade inventories, book value, end of year or month (unadj.), total †..... mil. \$. | 520,611 | 506,147 | 518,390 | 516,756 | 518,362 | 524,517 | 522,035 | 506,147 | 503,783 | 506,862 | 506,481 | 507,118 | 506,524 | *504,086 | 503,669 |
| Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †..... mil. \$. | 526,152 | 511,942 | 521,145 | 521,257 | 521,000 | 519,797 | 513,888 | 511,942 | 507,550 | 507,665 | 503,222 | 504,796 | 505,658 | *505,521 | 506,696 |
| Manufacturing, total †..... do..... | 282,333 | 264,902 | 274,629 | 273,809 | 271,675 | 270,786 | 267,920 | 264,902 | 262,117 | 260,856 | 257,304 | 257,397 | 258,149 | *257,390 | 258,363 |
| Durable goods industries..... do..... | 186,222 | 175,200 | 182,099 | 181,543 | 180,520 | 179,675 | 177,061 | 175,200 | 172,506 | 171,572 | 169,377 | 169,814 | 170,734 | *169,840 | 169,712 |
| Nondurable goods industries..... do..... | 96,111 | 89,702 | 92,530 | 92,266 | 91,155 | 91,111 | 90,859 | 89,702 | 89,611 | 89,284 | 87,927 | 87,583 | 87,415 | *87,550 | 88,651 |
| Retail trade, total §..... do..... | 126,833 | 128,250 | 126,622 | 128,258 | 129,788 | 128,849 | 127,619 | 128,250 | 127,869 | 130,392 | 129,327 | 129,901 | 131,654 | *132,501 | 131,848 |
| Durable goods stores..... do..... | 59,095 | 59,597 | 58,888 | 60,204 | 61,668 | 60,581 | 59,417 | 59,597 | 59,735 | 61,517 | 60,412 | 60,640 | 61,401 | *62,019 | 61,279 |
| Nondurable goods stores..... do..... | 67,738 | 68,653 | 67,774 | 68,054 | 68,120 | 68,268 | 68,202 | 68,653 | 68,134 | 68,875 | 68,915 | 69,261 | 70,253 | *70,482 | 70,569 |
| Merchant wholesalers, total @..... do..... | 116,986 | 118,790 | 119,854 | 119,190 | 119,537 | 120,162 | 118,349 | 118,790 | 117,564 | 116,417 | 116,591 | 117,498 | 115,855 | *115,630 | 116,485 |
| Durable goods establishments..... do..... | 76,674 | 78,514 | 79,613 | 79,240 | 79,811 | 80,567 | 78,752 | 78,514 | 77,571 | 75,814 | 75,708 | 75,338 | 73,710 | *74,007 | 74,734 |
| Nondurable goods establishments..... do..... | 40,312 | 40,276 | 40,241 | 39,950 | 39,726 | 39,595 | 39,597 | 40,276 | 39,993 | 40,603 | 40,883 | 42,160 | 42,145 | *41,623 | 41,751 |
| Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total*..... bil. \$. | | | 266.2 | 265.8 | 266.0 | 264.9 | 262.1 | 261.2 | 259.2 | 259.4 | 257.6 | 257.3 | *257.5 | *257.1 | 257.6 |
| Manufacturing *..... do..... | | | 144.2 | 143.7 | 143.0 | 142.2 | 140.7 | 139.6 | 138.2 | 137.7 | 136.5 | 136.3 | *136.6 | *136.3 | 136.5 |
| Retail trade *..... do..... | | | 65.0 | 65.4 | 66.1 | 65.8 | 64.9 | 65.1 | 64.9 | 66.1 | 65.9 | 65.8 | *66.2 | *66.3 | 66.0 |
| Merchant wholesalers *..... do..... | | | 57.1 | 56.7 | 56.9 | 56.9 | 56.5 | 56.5 | 56.1 | 55.6 | 55.2 | 55.1 | *54.7 | *54.4 | 55.0 |
| BUSINESS INVENTORY-SALES RATIOS | | | | | | | | | | | | | | | |
| Manufacturing and trade, total †..... ratio.. | 1.43 | 1.51 | 1.50 | 1.52 | 1.52 | 1.54 | 1.52 | 1.51 | 1.47 | 1.49 | 1.45 | 1.44 | 1.39 | *1.35 | 1.36 |
| Manufacturing, total †..... do..... | 1.66 | 1.76 | 1.69 | 1.71 | 1.69 | 1.76 | 1.74 | 1.71 | 1.66 | 1.65 | 1.59 | 1.58 | 1.54 | *1.48 | 1.49 |
| Durable goods industries..... do..... | 2.19 | 2.41 | 2.31 | 2.35 | 2.36 | 2.48 | 2.43 | 2.38 | 2.22 | 2.21 | 2.13 | 2.11 | *2.07 | *1.96 | 1.98 |
| Materials and supplies..... do..... | 0.69 | 0.73 | 0.71 | 0.71 | 0.71 | 0.75 | 0.74 | 0.72 | 0.66 | 0.66 | 0.63 | 0.62 | 0.61 | 0.58 | 0.59 |
| Work in process..... do..... | 0.97 | 1.06 | 1.01 | 1.04 | 1.05 | 1.11 | 1.10 | 1.08 | 0.99 | 0.98 | 0.95 | 0.94 | 0.92 | 0.88 | 0.89 |
| Finished goods..... do..... | 0.53 | 0.62 | 0.60 | 0.62 | 0.62 | 0.66 | 0.63 | 0.61 | 0.56 | 0.56 | 0.55 | 0.54 | 0.52 | *0.50 | 0.51 |
| Nondurable goods industries..... do..... | 1.13 | 1.14 | 1.11 | 1.11 | 1.08 | 1.11 | 1.12 | 1.11 | 1.11 | 1.11 | 1.07 | 1.06 | *1.02 | *1.00 | 1.01 |
| Materials and supplies..... do..... | 0.45 | 0.46 | 0.45 | 0.45 | 0.43 | 0.44 | 0.45 | 0.45 | 0.44 | 0.44 | 0.42 | 0.42 | 0.41 | *0.40 | 0.40 |
| Work in process..... do..... | 0.19 | 0.19 | 0.19 | 0.19 | 0.18 | 0.19 | 0.19 | 0.18 | 0.18 | 0.18 | 0.17 | 0.17 | 0.17 | 0.16 | 0.17 |
| Finished goods..... do..... | 0.48 | 0.49 | 0.47 | 0.48 | 0.47 | 0.49 | 0.49 | 0.48 | 0.50 | 0.49 | 0.47 | 0.47 | 0.45 | *0.44 | 0.45 |
| Retail trade, total §..... do..... | 1.40 | 1.42 | 1.42 | 1.44 | 1.44 | 1.42 | 1.38 | 1.39 | 1.39 | 1.43 | 1.39 | 1.36 | 1.34 | 1.34 | 1.33 |
| Durable goods stores..... do..... | 2.17 | 2.20 | 2.25 | 2.33 | 2.32 | 2.23 | 2.07 | 2.07 | 2.11 | 2.24 | 2.07 | 1.98 | 1.91 | *1.90 | 1.89 |
| Nondurable goods stores..... do..... | 1.06 | 1.08 | 1.07 | 1.08 | 1.08 | 1.07 | 1.07 | 1.08 | 1.06 | 1.08 | 1.08 | 1.07 | 1.06 | 1.06 | 1.06 |
| Merchant wholesalers, total @..... do..... | 1.13 | 1.24 | 1.25 | 1.26 | 1.29 | 1.31 | 1.29 | 1.30 | 1.24 | 1.26 | 1.25 | 1.27 | 1.19 | 1.15 | 1.16 |
| Durable goods establishments..... do..... | 1.74 | 2.06 | 2.11 | 2.14 | 2.14 | 2.14 | 2.08 | 2.08 | 1.96 | 2.04 | 2.02 | 2.00 | 1.87 | *1.76 | 1.79 |
| Nondurable goods establishments..... do..... | 0.69 | 0.70 | 0.69 | 0.70 | 0.72 | 0.73 | 0.73 | 0.75 | 0.72 | 0.74 | 0.74 | 0.77 | 0.73 | 0.71 | 0.71 |
| Manufacturing and trade in constant (1972) dollars, total *..... do..... | | | 1.73 | 1.73 | 1.74 | 1.77 | 1.73 | 1.73 | 1.67 | 1.69 | 1.65 | 1.65 | 1.59 | *1.55 | 1.56 |
| Manufacturing *..... do..... | | | 2.03 | 2.05 | 2.05 | 2.12 | 2.09 | 2.06 | 1.97 | 1.97 | 1.91 | 1.89 | 1.85 | *1.79 | 1.79 |
| Retail trade *..... do..... | | | 1.42 | 1.43 | 1.43 | 1.43 | 1.38 | 1.39 | 1.38 | 1.41 | 1.38 | 1.38 | 1.35 | *1.33 | 1.34 |
| Merchant wholesalers *..... do..... | | | 1.52 | 1.51 | 1.55 | 1.56 | 1.54 | 1.55 | 1.47 | 1.51 | 1.50 | 1.52 | 1.41 | *1.37 | 1.39 |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS | | | | | | | | | | | | | | | |
| Shipments (not seas. adj.), total †..... mil. \$. | 2,017,545 | 1,910,119 | 149,358 | 157,045 | 167,548 | 159,487 | 153,628 | 150,068 | 146,613 | 159,488 | 170,007 | *164,345 | *168,943 | *182,537 | 158,983 |
| Durable goods industries, total..... do..... | 1,006,465 | 922,115 | 70,639 | 73,669 | 80,160 | 75,894 | 72,461 | 71,371 | 69,982 | 78,272 | 85,247 | *82,053 | *83,953 | *92,512 | 76,663 |
| Stone, clay, and glass products..... do..... | 48,001 | 44,005 | 3,597 | 3,839 | 3,989 | 3,903 | 3,578 | 3,237 | 3,368 | 3,549 | 3,887 | 3,962 | 4,108 | *4,518 | 3,995 |
| Primary metals..... do..... | 141,943 | 107,031 | 7,790 | 8,285 | 8,593 | 7,979 | 7,383 | 7,394 | 8,066 | 8,671 | 9,482 | 9,448 | 9,714 | *10,201 | 9,060 |
| Blast furnaces, steel mills..... do..... | 70,125 | 47,320 | 3,348 | 3,472 | 3,615 | 3,130 | 2,993 | 3,059 | 3,220 | 3,429 | 3,896 | 3,792 | 3,774 | *4,122 | 3,520 |
| Fabricated metal products..... do..... | 123,665 | 113,967 | 9,105 | 9,706 | 9,825 | 9,324 | 8,855 | 8,257 | 8,469 | 9,374 | 10,074 | *9,773 | *10,198 | *10,757 | 9,219 |
| Machinery, except electrical..... do..... | 201,538 | 180,612 | 13,374 | 13,634 | 15,488 | 13,902 | 13,727 | 14,678 | 12,186 | 13,413 | 15,424 | 14,038 | 14,315 | *16,519 | 13,914 |
| Electrical machinery..... do..... | 140,195 | 140,550 | 10,843 | 11,327 | 12,301 | 11,908 | 11,496 | 11,421 | 11,042 | 12,214 | 12,967 | 12,545 | 12,605 | *13,989 | 11,415 |
| Transportation equipment..... do..... | 205,222 | 195,370 | 14,978 | 14,882 | 17,130 | 16,393 | 15,654 | 15,489 | 16,123 | 19,113 | 20,529 | *19,623 | *20,030 | *22,284 | 16,649 |
| Motor vehicles and parts..... do..... | 116,981 | 112,177 | 8,605 | 8,690 | 10,024 | 9,432 | 8,622 | 7,994 | 9,826 | 11,737 | 12,346 | *11,985 | *12,875 | *14,088 | 10,000 |
| Instruments and related products..... do..... | 48,292 | 48,873 | 3,691 | 4,065 | 4,516 | 4,085 | 4,049 | 4,664 | 3,673 | 3,906 | 4,204 | 3,892 | 3,906 | *4,378 | 3,864 |
| Nondurable goods industries, total..... do..... | 1,011,080 | 988,004 | 78,719 | 83,376 | 87,388 | 83,593 | 81,167 | 78,697 | 76,631 | 81,216 | 84,760 | 82,292 | *84,990 | *90,025 | 82,320 |
| Food and kindred products..... do..... | 272,140 | 277,324 | 22,083 | 22,789 | 24,867 | 23,694 | 23,325 | 22,883 | 21,404 | 23,596 | 24,454 | 22,835 | 23,904 | *24,980 | 22,575 |
| Tobacco products..... do..... | 13,130 | 14,455 | 1,028 | 1,284 | 1,498 | 1,265 | 1,108 | 1,347 | 1,046 | 1,121 | 1,476 | 1,269 | 1,414 | *1,803 | 1,363 |
| Textile mill products..... do..... | 50,261 | 47,217 | 3,245 | 4,047 | 4,252 | 4,076 | 3,842 | 3,826 | 3,445 | 3,949 | 4,557 | 4,140 | 4,332 | *4,763 | 3,822 |
| Paper and allied products..... do..... | 80,236 | 78,989 | 6,145 | 6,789 | 6,754 | 6,669 | 6,354 | 6,038 | 6,506 | 6,813 | 7,058 | 7,070 | 6,975 | *7,423 | 6,684 |
| Chemical and allied products..... do..... | 180,457 | 172,803 | 13,098 | 14,102 | 14,948 | 13,269 | 13,719 | 13,851 | 14,974 | 16,109 | 15,351 | 16,307 | *17,010 | *17,129 | 14,729 |
| Petroleum and coal products..... do..... | 224,132 | 206,430 | 17,721 | 17,377 | 17,824 | 17,473 | 16,793 | 16,379 | 15,241 | 14,206 | 14,781 | 15,431 | *15,835 | *16,789 | 16,529 |
| Rubber and plastics products..... do..... | 53,173 | 50,163 | 4,076 | 4,325 | 4,442 | 4,344 | 3,832 | 3,533 | 3,901 | 4,130 | 4,148 | 4,280 | 4,237 | *4,614 | 4,163 |
| Shipments (seas. adj.), total †..... do..... | | | 162,417 | 160,016 | 160,458 | 154,194 | 154,318 | 154,543 | 158,239 | 158,081 | 161,803 | *163,065 | *167,965 | *173,920 | 173,111 |
| By industry group: | | | | | | | | | | | | | | | |
| Durable goods industries, total #..... do..... | | | 78,856 | 77,250 | 76,419 | 72,478 | 73,005 | 73,495 | 77,744 | 77,769 | 79,595 | *80,241 | *82,669 | *86,582 | 85,630 |
| Stone, clay, and glass products..... do..... | | | 3,638 | 3,636 | 3,686 | 3,624 | 3,627 | 3,634 | 4,016 | 3,799 | 3,822 | 3,885 | 4,039 | *4,150 | 4,037 |
| Primary metals..... do..... | | | 8,737 | 8,694 | 8,385 | 7,841 | 7,737 | 7,916 | 8,240 | 8,230 | 8,925 | 8,958 | 9,481 | *9,744 | 10,160 |
| Blast furnaces, steel mills..... do..... | | | 3,758 | 3,698 | 3,593 | 3,114 | 3,127 | 3,163 | 3,249 | 3,241 | 3,594 | 3,588 | 3,782 | *3,937 | 3,960 |
| Fabricated metal products..... do..... | | | 9,882 | 9,648 | 9,447 | 8,904 | 9,082 | 8,856 | 9,358 | 9,373 | 9,515 | *9,563 | *10,028 | *10,055 | 10,012 |
| Machinery, except electrical..... do..... | | | 14,827 | 14,483 | 14,948 | 13,841 | 14,123 | 13,794 | 13,701 | 13,097 | 14,191 | 14,117 | 14,429 | *15,224 | 15,486 |
| Electrical machinery..... do..... | | | 12,181 | 11,682 | 11,651 | 11,429 | 11,372 | 11,557 | 11,987 | 11,977 | 12,364 | 12,619 | 12,738 | *13,193 | 12,792 |
| Transportation equipment..... do..... | | | 17,662 | 17,517 | 16,476 | 15,165 | 15,310 | 16,120 | 17,998 | 19,135 | 18,530 | *18,5 | | | |

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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| GENERAL BUSINESS INDICATORS—Continued | | | | | | | | | | | | | | | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued | | | | | | | | | | | | | | | |
| Unfilled orders, end of year or month (unadjusted), total †..... mil. \$. | 321,402 | 299,731 | 308,204 | 302,153 | 298,080 | 297,647 | 294,619 | 299,731 | 307,683 | 308,490 | 311,178 | 313,705 | *313,139 | *314,420 | 315,553 |
| Durable goods industries, total..... do..... | 311,635 | 290,757 | 299,441 | 293,401 | 289,196 | 288,861 | 285,883 | 290,757 | 298,447 | 299,227 | 301,397 | 303,720 | *303,057 | *304,334 | 305,178 |
| Nondur. goods ind. with unfilled orders †..... do..... | 9,767 | 8,974 | 8,763 | 8,752 | 8,884 | 8,786 | 8,736 | 8,974 | 9,236 | 9,263 | 9,781 | 9,985 | 10,082 | *10,086 | 10,375 |
| Unfilled orders, end of year or month (seasonally adjusted) total †..... mil. \$. | 323,346 | 300,971 | 309,880 | 305,564 | 301,678 | 299,846 | 298,132 | 300,9/1 | 305,599 | 305,268 | 306,053 | 309,015 | *310,922 | *315,488 | 317,867 |
| By industry group: | | | | | | | | | | | | | | | |
| Durable goods industries, total #..... do..... | 313,337 | 291,764 | 301,116 | 296,831 | 292,760 | 291,017 | 289,079 | 291,764 | 296,374 | 296,049 | 296,407 | 299,270 | *301,053 | *305,374 | 307,470 |
| Primary metals..... do..... | 26,304 | 20,160 | 22,358 | 21,987 | 21,656 | 20,931 | 20,864 | 20,160 | 20,627 | 22,308 | 22,567 | 22,561 | 23,042 | *23,410 | 23,585 |
| Blast furnaces, steel mills..... do..... | 15,779 | 11,891 | 13,218 | 13,095 | 12,796 | 12,492 | 12,370 | 11,891 | 12,168 | 13,204 | 13,388 | 13,281 | 13,672 | *13,660 | 13,903 |
| Nonferrous and other primary met..... do..... | 7,403 | 6,130 | 6,549 | 6,479 | 6,569 | 6,242 | 6,339 | 6,130 | 6,296 | 6,944 | 6,982 | 7,067 | 7,079 | *7,394 | 7,334 |
| Fabricated metal products..... do..... | 28,784 | 21,531 | 25,431 | 24,786 | 24,127 | 23,599 | 22,626 | 21,531 | 21,403 | 21,052 | 21,255 | 21,003 | *21,012 | *21,090 | 20,961 |
| Machinery, except electrical..... do..... | 73,517 | 55,697 | 62,693 | 60,853 | 59,306 | 58,874 | 57,524 | 55,697 | 54,703 | 53,859 | 53,999 | 54,690 | *55,213 | *55,455 | 54,750 |
| Electrical machinery..... do..... | 54,037 | 60,600 | 57,239 | 57,339 | 57,787 | 58,303 | 59,223 | 60,600 | 60,828 | 61,246 | 61,408 | 61,967 | 63,078 | *63,317 | 64,981 |
| Transportation equipment..... do..... | 115,556 | 120,898 | 119,460 | 118,172 | 116,140 | 115,779 | 115,619 | 120,898 | 126,003 | 124,576 | 123,997 | 125,463 | 124,783 | *127,593 | 128,292 |
| Aircraft, missiles, and parts..... do..... | 88,640 | 92,669 | 93,558 | 93,414 | 91,936 | 91,801 | 91,806 | 92,669 | 96,483 | 95,883 | 95,873 | 97,112 | 95,954 | *98,181 | 97,600 |
| Nondur. goods ind. with unfilled orders †..... do..... | 10,009 | 9,207 | 8,764 | 8,733 | 8,918 | 8,829 | 9,053 | 9,207 | 9,225 | 9,219 | 9,646 | 9,745 | 9,869 | *10,114 | 10,397 |
| By market category: † | | | | | | | | | | | | | | | |
| Home goods, apparel, consumer staples..... do..... | 5,251 | 4,272 | 4,613 | 4,402 | 4,169 | 4,078 | 4,123 | 4,272 | 4,350 | 4,473 | 4,348 | 4,334 | 4,790 | *4,783 | 4,898 |
| Equip. and defense prod., incl. auto..... do..... | 192,213 | 188,308 | 191,134 | 188,469 | 186,110 | 185,586 | 184,851 | 188,308 | 191,201 | 189,596 | 187,963 | 190,969 | *191,212 | *194,009 | 194,178 |
| Construction materials and supplies..... do..... | 17,125 | 12,769 | 15,115 | 14,746 | 14,594 | 14,323 | 13,631 | 12,769 | 12,707 | 12,478 | 13,003 | 12,889 | 12,627 | *12,691 | 12,522 |
| Other materials and supplies..... do..... | 108,757 | 95,622 | 99,018 | 97,947 | 96,805 | 95,859 | 95,527 | 95,622 | 97,341 | 98,721 | 100,739 | 100,823 | *102,293 | *104,005 | 106,269 |
| Supplementary series: | | | | | | | | | | | | | | | |
| Household durables..... do..... | 3,909 | 3,032 | 3,420 | 3,245 | 3,003 | 2,953 | 2,969 | 3,032 | 3,095 | 3,189 | 3,159 | 3,156 | 3,572 | *3,575 | 3,730 |
| Capital goods industries..... do..... | 224,377 | 219,633 | 221,820 | 219,640 | 216,384 | 215,912 | 215,279 | 219,633 | 223,367 | 221,843 | 221,290 | 223,562 | *223,780 | *227,053 | 226,931 |
| Nondefense..... do..... | 146,301 | 122,942 | 132,112 | 129,042 | 127,129 | 126,046 | 124,718 | 122,942 | 122,251 | 120,664 | 118,658 | 119,122 | *119,734 | *120,405 | 119,341 |
| Defense..... do..... | 78,076 | 96,691 | 89,708 | 90,598 | 89,255 | 89,866 | 90,561 | 96,691 | 101,116 | 101,179 | 102,632 | 104,440 | 104,046 | *106,648 | 107,590 |
| BUSINESS INCORPORATIONS @ | | | | | | | | | | | | | | | |
| New incorporations (50 States and Dist. Col.): | | | | | | | | | | | | | | | |
| Unadjusted..... number..... | 581,242 | 566,942 | 45,282 | 45,572 | 45,461 | 45,029 | 44,354 | 59,750 | 48,099 | 43,756 | 53,796 | 49,294 | | | |
| Seasonally adjusted..... do..... | | | 44,525 | 46,981 | 45,552 | 45,530 | 48,474 | 57,507 | 49,999 | 48,296 | 48,032 | 48,903 | | | |
| 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..... | *61.3 | | | | | | | | | | | | | | |

COMMODITY PRICES

| PRICES RECEIVED AND PAID BY FARMERS † | | | | | | | | | | | | | | | | |
|--|-------|-------|-------|--------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|--------|-------|
| Prices received, all farm products..... 1910-14=100..... | 633 | 609 | 624 | 607 | 620 | 586 | 587 | 579 | 585 | 604 | 611 | 622 | 624 | 611 | *598 | 628 |
| Crops #..... do..... | 580 | 524 | 541 | 507 | 538 | 491 | 505 | 494 | 492 | 509 | 523 | 549 | 558 | 545 | *539 | 590 |
| Commercial vegetables..... do..... | 677 | 630 | 622 | 519 | 499 | 521 | 625 | 575 | 526 | 624 | 705 | 749 | 701 | 694 | *576 | 614 |
| Cotton..... do..... | 566 | 467 | 506 | 446 | 469 | 505 | 506 | 484 | 473 | 476 | 506 | 504 | 521 | 516 | *545 | 545 |
| Feed grains and hay..... do..... | 446 | 378 | 385 | 363 | 347 | 328 | 346 | 362 | 375 | 401 | 415 | 447 | 465 | 460 | *464 | 501 |
| Food grains..... do..... | 456 | 401 | 374 | 376 | 383 | 388 | 393 | 398 | 404 | 405 | 412 | 425 | 425 | 397 | *380 | 404 |
| Fruit..... do..... | 481 | 649 | 756 | 683 | 1,085 | 718 | 667 | 543 | 499 | 479 | 443 | 456 | 467 | 449 | *396 | 425 |
| Tobacco..... do..... | 1,363 | 1,489 | 1,400 | 1,517 | 1,552 | 1,530 | 1,521 | 1,521 | 1,530 | 1,521 | 1,517 | 1,517 | 1,526 | 1,521 | 1,521 | 1,465 |
| Livestock and products #..... do..... | 688 | 696 | 710 | 712 | 706 | 685 | 671 | 669 | 682 | 705 | 703 | 698 | 691 | 679 | *659 | 668 |
| Dairy products..... do..... | 842 | 831 | 807 | 813 | 832 | 844 | 850 | 850 | 844 | 844 | 832 | 826 | 813 | 807 | *807 | 813 |
| Meat animals..... do..... | 848 | 876 | 912 | 922 | 895 | 851 | 823 | 828 | 857 | 893 | 895 | 891 | 874 | 848 | *806 | 811 |
| Poultry and eggs..... do..... | 264 | 252 | 252 | 239 | 252 | 251 | 246 | 232 | 231 | 244 | 242 | 236 | 252 | 257 | 262 | 278 |
| Prices paid: | | | | | | | | | | | | | | | | |
| Production items..... do..... | 855 | 864 | 873 | 871 | 865 | 859 | 860 | 859 | 869 | 875 | 880 | 887 | 890 | 890 | 883 | 890 |
| All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100..... | 1,035 | 1,071 | 1,079 | *1,080 | 1,077 | 1,073 | 1,075 | 1,073 | 1,083 | 1,088 | 1,091 | 1,096 | 1,100 | 1,102 | *1,100 | 1,105 |
| Parity ratio \$..... do..... | 61 | 57 | 58 | 56 | 58 | 55 | 55 | 54 | 54 | 56 | 56 | 57 | 57 | 55 | *54 | 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 | 291.8 | 292.4 | 292.8 | 293.6 | 293.2 | 292.0 | 292.1 | 292.3 | 293.0 | 294.9 | 296.3 | 297.2 | 298.2 | 299.5 |
| ALL ITEMS, ALL URBAN CONSUMERS (CPI-U)..... 1967=100..... | 272.4 | 289.1 | 292.2 | 292.8 | 293.3 | 294.1 | 293.6 | 292.4 | *293.1 | 293.2 | 293.4 | 295.5 | 297.1 | 298.1 | 299.3 | 300.3 |
| Special group indexes: | | | | | | | | | | | | | | | | |
| All items less shelter..... do..... | 258.5 | 273.3 | 275.3 | 275.7 | 276.9 | 277.9 | 278.1 | 278.2 | 278.5 | 278.5 | 278.7 | 280.8 | 282.4 | 283.4 | 284.5 | 285.4 |
| All items less food..... do..... | 270.6 | 288.4 | 291.5 | 292.5 | 292.9 | 294.0 | 293.6 | 292.1 | *292.6 | 292.6 | 292.4 | 294.7 | 296.5 | 297.8 | 299.3 | 300.5 |
| All items less medical care..... do..... | 270.9 | 286.8 | 289.9 | 290.5 | 290.8 | 291.5 | 290.8 | 289.5 | *290.0 | 290.0 | 290.1 | 292.3 | 293.9 | 294.9 | 296.0 | 297.0 |

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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| COMMODITY PRICES—Continued | | | | | | | | | | | | | | | | |
| CONSUMER PRICES—Continued | | | | | | | | | | | | | | | | |
| <i>(U.S. Department of Labor Indexes)—Continued</i> | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| All items (CPI-U)—Continued | | | | | | | | | | | | | | | | |
| Commodities 1967=100. | 253.6 | 263.8 | 266.5 | 266.4 | 266.6 | 267.5 | 267.8 | 267.7 | *267.2 | 266.7 | 266.7 | 269.2 | 270.9 | 271.6 | 272.5 | 273.4 |
| Nondurables do..... | 266.3 | 273.6 | 275.7 | 275.5 | 276.2 | 276.5 | 276.4 | 275.8 | 275.2 | 274.6 | 274.4 | 277.3 | 279.3 | 279.7 | 280.3 | 281.0 |
| Nondurables less food do..... | 257.5 | 261.6 | 263.0 | 263.6 | 264.6 | 265.7 | 266.1 | 264.7 | 264.2 | 260.5 | 258.9 | 263.0 | 266.3 | 267.3 | 268.4 | 269.6 |
| Durables do..... | 227.1 | 241.1 | 244.7 | 244.6 | 244.1 | 246.0 | 246.6 | 247.3 | *247.3 | 247.1 | 247.4 | 248.7 | 249.5 | 251.2 | 252.9 | 254.3 |
| Commodities less food do..... | 241.2 | 250.9 | 253.5 | 253.8 | 253.9 | 255.4 | 256.0 | 255.8 | *254.4 | 253.2 | 252.4 | 255.4 | 257.6 | 258.9 | 260.2 | 261.4 |
| Services do..... | 305.7 | 333.3 | 337.0 | 338.9 | 339.7 | 340.3 | 338.6 | 335.6 | *337.9 | 338.9 | 339.4 | 341.2 | 342.6 | 344.0 | 345.6 | 346.8 |
| Services less rent do..... | 324.3 | 354.2 | 358.5 | 360.5 | 361.3 | 361.6 | 359.3 | 355.5 | (*) | | | | | | | |
| Food # do..... | 274.6 | 285.7 | 288.5 | 287.4 | 287.6 | 287.0 | 286.4 | 286.5 | 288.1 | 289.0 | 290.5 | 291.9 | 292.4 | 292.0 | 292.0 | 292.2 |
| Food at home do..... | 269.9 | 279.2 | 282.8 | 280.8 | 280.6 | 279.4 | 278.3 | 277.8 | 279.3 | 280.3 | 281.9 | 283.4 | 283.8 | 283.0 | 282.8 | 282.5 |
| Housing do..... | 293.5 | 314.7 | 319.2 | 320.1 | 319.7 | 320.7 | 319.0 | 316.3 | *317.9 | 318.5 | 318.6 | 320.3 | 321.8 | 323.1 | 324.5 | 324.8 |
| Shelter # do..... | 314.7 | 337.0 | 342.8 | 344.2 | 342.6 | 342.8 | 340.7 | 335.9 | *338.3 | 339.2 | 339.3 | 341.7 | 342.7 | 343.6 | 345.3 | 346.6 |
| Rent, residential do..... | 208.2 | 224.0 | 224.8 | 226.0 | 226.9 | 228.9 | 230.2 | 230.8 | 232.2 | 233.1 | 233.6 | 234.5 | 235.1 | 235.9 | 237.1 | 238.2 |
| Homeownership do..... | 352.7 | 376.8 | 384.5 | 385.9 | 383.0 | 382.8 | 379.5 | 372.9 | (*) | | | | | | | |
| Fuel and utilities # do..... | 319.2 | 350.8 | 354.7 | 356.3 | 359.5 | 363.4 | 362.2 | 364.1 | 365.4 | 364.6 | 363.8 | 363.6 | 369.3 | 373.6 | 375.5 | 375.1 |
| Fuel oil, coal, and bottled gas do..... | 675.9 | 667.9 | 659.9 | 659.9 | 662.8 | 677.2 | 691.3 | 688.5 | 671.1 | 654.0 | 625.3 | 610.6 | 621.0 | 620.0 | 619.3 | 619.0 |
| Gas (piped) and electricity do..... | 345.9 | 393.8 | 402.1 | 404.4 | 409.2 | 413.4 | 407.6 | 410.6 | 413.5 | 414.5 | 418.0 | 420.5 | 429.1 | 437.4 | 440.5 | 439.1 |
| Household furnishings and operation do..... | 221.3 | 233.2 | 234.1 | 233.4 | 234.2 | 235.4 | 235.1 | 235.7 | *235.8 | 236.7 | 237.6 | 239.0 | 238.4 | 238.6 | 238.9 | 238.0 |
| Apparel and upkeep do..... | 186.9 | 191.8 | 189.7 | 191.8 | 194.9 | 195.5 | 195.4 | 193.6 | 191.0 | 192.0 | 194.5 | 195.5 | 196.1 | 195.6 | 195.0 | 197.3 |
| Transportation do..... | 280.0 | 291.5 | 296.1 | 296.2 | 295.3 | 295.5 | 295.8 | 294.8 | 293.0 | 289.9 | 287.4 | 289.2 | 296.2 | 298.3 | 300.4 | 302.4 |
| Private do..... | 277.5 | 287.5 | 292.3 | 292.4 | 291.1 | 291.1 | 291.4 | 290.4 | 288.4 | 285.2 | 282.7 | 287.5 | 291.7 | 293.8 | 296.0 | 298.0 |
| New cars do..... | 190.2 | 197.6 | 198.6 | 198.7 | 197.7 | 197.7 | 199.0 | 200.1 | 201.0 | 201.3 | 201.2 | 201.1 | 201.6 | 201.6 | 201.4 | 202.1 |
| Used cars do..... | 256.9 | 296.4 | 302.4 | 304.4 | 304.6 | 306.7 | 310.5 | 312.6 | 311.0 | 309.1 | 309.3 | 312.7 | 317.1 | 322.7 | 329.6 | 336.8 |
| Public do..... | 312.0 | 346.0 | 347.2 | 348.1 | 353.3 | 356.3 | 356.0 | 355.6 | 357.7 | 355.2 | 354.5 | 361.1 | 359.2 | 361.2 | 363.2 | 365.0 |
| Medical care do..... | 294.5 | 328.7 | 330.0 | 333.3 | 336.0 | 338.7 | 342.2 | 344.3 | 347.8 | 351.3 | 352.3 | 353.5 | 354.3 | 355.4 | 357.7 | 360.0 |
| Seasonally Adjusted @ | | | | | | | | | | | | | | | | |
| All items, percent change from previous month do..... | | | 0.6 | 0.3 | 0.1 | 0.4 | 0.0 | -0.3 | *0.2 | -0.2 | 0.1 | 0.6 | 0.5 | 0.2 | 0.4 | 0.4 |
| Commodities 1967=100. | | | 265.8 | 266.0 | 266.4 | 267.9 | 268.1 | 268.4 | *268.1 | 266.3 | 266.8 | 268.4 | 270.4 | 270.8 | 271.8 | 273.1 |
| Commodities less food do..... | | | 253.0 | 253.6 | 253.8 | 255.6 | 255.9 | 256.3 | *255.6 | 253.0 | 252.8 | 254.5 | 257.1 | 258.2 | 259.7 | 261.4 |
| Food do..... | | | 287.6 | 286.9 | 287.5 | 288.1 | 288.2 | 288.1 | 288.3 | 288.3 | 290.1 | 291.3 | 292.2 | 291.3 | 291.0 | 291.6 |
| Food at home do..... | | | 281.5 | 279.9 | 280.2 | 280.5 | 280.1 | 279.4 | 279.5 | 279.4 | 281.8 | 282.9 | 283.8 | 282.0 | 281.6 | 281.6 |
| Apparel and upkeep do..... | | | 192.2 | 192.7 | 192.8 | 193.3 | 193.2 | 192.7 | 193.2 | 194.2 | 194.1 | 194.5 | 195.8 | 196.5 | 197.7 | 198.4 |
| Transportation do..... | | | 294.1 | 295.3 | 295.6 | 296.4 | 296.0 | 295.8 | 293.9 | 289.1 | 289.0 | 292.1 | 295.8 | 297.1 | 298.6 | 301.6 |
| Private do..... | | | 290.4 | 291.6 | 291.6 | 292.3 | 291.8 | 291.7 | 289.4 | 284.4 | 284.4 | 287.2 | 291.3 | 292.6 | 294.0 | 297.0 |
| New cars do..... | | | 198.0 | 199.2 | 199.6 | 199.2 | 198.7 | 199.3 | 199.4 | 201.1 | 202.6 | 201.3 | 200.6 | 200.8 | 200.8 | 202.5 |
| Services do..... | | | 336.8 | 338.9 | 339.1 | 339.9 | 339.3 | 336.7 | *338.3 | 339.3 | 339.8 | 341.7 | 342.8 | 343.7 | 345.1 | 346.5 |
| PRODUCER PRICES § | | | | | | | | | | | | | | | | |
| <i>(U.S. Department of Labor Indexes)</i> | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | |
| All commodities 1967=100. | 293.4 | 299.3 | 300.4 | 300.2 | 299.3 | 299.8 | 300.3 | 300.7 | 299.9 | 300.9 | 300.6 | *300.6 | 301.7 | 302.5 | 303.2 | 304.9 |
| By stage of processing: † | | | | | | | | | | | | | | | | |
| Crude materials for further processing do..... | 329.0 | 319.5 | 323.4 | 319.8 | 316.1 | 312.0 | 313.2 | 312.7 | 313.9 | 320.2 | 321.6 | *325.8 | 325.7 | 323.2 | 320.6 | 326.9 |
| Intermediate materials, supplies, etc do..... | 306.0 | 310.4 | 311.1 | 310.8 | 310.5 | 309.9 | 309.9 | 310.1 | 309.2 | 309.9 | 309.5 | *308.7 | 310.1 | 311.7 | 313.0 | 314.4 |
| Finished goods # do..... | 269.8 | 280.7 | 281.7 | 282.3 | 281.2 | 284.1 | 284.9 | 285.5 | 283.9 | 284.1 | 283.4 | *283.1 | 284.3 | 285.0 | 285.7 | 286.2 |
| Finished consumer goods do..... | 271.3 | 281.0 | 282.1 | 282.8 | 281.9 | 284.3 | 285.3 | 285.6 | 283.5 | 283.7 | 282.7 | *282.3 | 283.5 | 284.4 | 285.2 | 285.6 |
| Capital equipment do..... | 264.3 | 279.4 | 280.2 | 280.7 | 278.7 | 283.2 | 283.8 | 284.9 | 285.2 | 285.6 | 285.6 | *286.2 | 286.8 | 286.9 | 287.4 | 288.0 |
| By durability of product: | | | | | | | | | | | | | | | | |
| Durable goods do..... | 269.8 | 279.0 | 278.9 | 278.8 | 278.6 | 281.2 | 281.2 | 282.0 | 282.6 | 284.8 | 284.6 | *285.3 | 285.9 | 286.4 | 287.3 | 287.8 |
| Nondurable goods do..... | 312.4 | 315.3 | 317.6 | 317.1 | 315.7 | 314.3 | 315.3 | 315.3 | 313.4 | 313.0 | 313.0 | *312.4 | 313.9 | 315.0 | 315.5 | 318.2 |
| Total manufactures do..... | 286.0 | 292.7 | 293.7 | 293.8 | 292.9 | 293.8 | 293.9 | 294.3 | 293.5 | 293.9 | 293.2 | *292.7 | 293.9 | 295.1 | 296.1 | 297.1 |
| Durable manufactures do..... | 269.6 | 279.8 | 279.9 | 279.8 | 279.6 | 282.3 | 282.4 | 283.2 | 283.7 | 285.7 | 285.3 | *286.0 | 286.6 | 287.0 | 287.9 | 288.3 |
| Nondurable manufactures do..... | 303.6 | 306.4 | 308.5 | 308.6 | 307.1 | 306.0 | 306.1 | 305.9 | 303.8 | 302.5 | 301.4 | *299.7 | 301.4 | 303.6 | 304.7 | 306.4 |
| Farm prod., processed foods and feeds do..... | 251.5 | 248.9 | 252.4 | 249.6 | 247.4 | 243.8 | 243.9 | 244.8 | 245.8 | 250.4 | 250.6 | 254.7 | 254.7 | 252.4 | 251.6 | 255.7 |
| Farm products do..... | 254.9 | 242.4 | 246.6 | 240.8 | 234.5 | 229.2 | 230.7 | 232.6 | 233.2 | 240.7 | 241.5 | 250.5 | 250.3 | 247.3 | 244.3 | 253.5 |
| Foods and feeds, processed do..... | 248.7 | 251.5 | 254.6 | 253.5 | 253.5 | 250.8 | 250.2 | 250.5 | 251.7 | 254.7 | 254.5 | 256.0 | 256.1 | 254.2 | 254.6 | 255.8 |
| Industrial commodities do..... | 304.1 | 312.3 | 312.8 | 313.2 | 312.7 | 314.3 | 315.0 | 315.2 | 313.9 | 313.9 | 313.5 | *312.4 | 313.8 | 315.4 | 316.6 | 317.5 |
| Chemicals and allied products do..... | 287.8 | 292.3 | 291.6 | 291.6 | 290.7 | 289.9 | 290.5 | 289.6 | 289.3 | 290.5 | 289.8 | 291.3 | 291.3 | 291.3 | 291.3 | 294.9 |
| Fuels and related prod., and power do..... | 694.4 | 693.2 | 701.1 | 705.6 | 700.4 | 698.8 | 706.1 | 703.4 | 683.6 | 668.6 | 658.0 | *644.8 | 654.8 | 668.7 | 671.6 | 674.3 |
| Furniture and household durables do..... | 198.4 | 206.9 | 206.8 | 208.1 | 208.3 | 208.9 | 208.9 | 209.2 | 210.7 | 212.5 | 212.3 | *212.8 | 213.3 | 213.6 | 214.4 | 214.5 |
| Hides, skins, and leather products do..... | 261.5 | 262.6 | 263.1 | 262.0 | 263.5 | 263.2 | 263.2 | 264.1 | 266.7 | 264.3 | 264.9 | *267.4 | 270.1 | 270.6 | 272.7 | 275.5 |
| Lumber and wood products do..... | 292.8 | 284.7 | 288.6 | 284.2 | 283.0 | 279.4 | 279.9 | 285.6 | 293.3 | 303.1 | 305.8 | *307.2 | 306.2 | 312.5 | 314.5 | 313.9 |
| Machinery and equipment do..... | 263.1 | 278.8 | 279.6 | 279.9 | 280.2 | 281.1 | 281.8 | 282.4 | 283.3 | 284.3 | 284.7 | *285.4 | 286.5 | 285.8 | 286.9 | 287.1 |
| Metals and metal products do..... | 300.4 | 301.6 | 299.5 | 299.2 | 301.8 | 301.6 | 300.5 | 299.9 | 300.3 | 304.7 | 304.4 | *304.6 | 306.7 | 306.4 | 307.4 | 308.5 |
| Nonmetallic mineral products do..... | 309.5 | 320.2 | 321.1 | 320.5 | 321.2 | 321.1 | 321.2 | 320.5 | 321.5 | 322.3 | 322.0 | *324.1 | 324.2 | 324.6 | 325.4 | 326.2 |
| Pulp, paper, and allied products do..... | 273.7 | 288.7 | 289.1 | 289.3 | 289.4 | 289.8 | 289.8 | 290.5 | 293.6 | 294.2 | 294.8 | *295.4 | 295.7 | 296.7 | 297.7 | 298.0 |
| Rubber and plastics products do..... | 232.8 | 241.4 | 242.0 | 242.6 | 242.5 | 242.2 | 241.7 | 242.2 | 242.9 | 242.3 | 241.8 | *243.0 | 242.9 | 242.7 | 244.4 | 244.6 |
| Textile products and apparel do..... | 199.6 | 204.6 | 204.1 | 204.2 | 204.3 | 204.1 | 203.9 | 202.6 | 202.7 | 202.6 | 203.4 | *203.5 | 203.9 | 204.5 | 205.1 | 205.7 |
| Transportation equipment #Dec. 1968=100. | 235.4 | 249.7 | 249.8 | 250.6 | 244.5 | 25 | | | | | | | | | | |

| 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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | | |
| CONSTRUCTION AND REAL ESTATE | | | | | | | | | | | | | | | | | |
| CONSTRUCTION PUT IN PLACE | | | | | | | | | | | | | | | | | |
| New construction (unadjusted), total | mil. \$. | 239,418 | 232,049 | 20,633 | 21,272 | 21,501 | 21,368 | 21,368 | 19,674 | 17,116 | 16,314 | 18,259 | 19,449 | *21,316 | *23,469 | 23,809 | |
| Private, total # | do..... | 186,069 | 180,979 | 15,837 | 15,946 | 16,018 | 16,399 | 16,668 | 16,020 | 13,820 | 13,358 | 15,058 | 15,950 | *17,259 | *18,854 | 19,072 | |
| Residential | do..... | 86,566 | 74,810 | 6,635 | 6,607 | 6,561 | 6,999 | 7,268 | 6,804 | 6,233 | 6,082 | 7,163 | 8,223 | *9,226 | *10,190 | 10,582 | |
| New housing units | do..... | 62,664 | 51,916 | 4,639 | 4,840 | 4,939 | 4,985 | 5,046 | 4,600 | 4,446 | 4,510 | 5,463 | 6,066 | *6,799 | *7,762 | 8,322 | |
| Nonresidential buildings, except farm and public utilities, total # | mil. \$. | 60,818 | 65,134 | 5,684 | 5,770 | 5,726 | 5,851 | 5,758 | 5,334 | 4,823 | 4,553 | 4,793 | 4,733 | 4,797 | *5,184 | 5,212 | |
| Industrial | do..... | 17,030 | 17,343 | 1,502 | 1,479 | 1,455 | 1,571 | 1,440 | 1,344 | 1,112 | 1,039 | 1,117 | 1,074 | 1,068 | *1,131 | 1,099 | |
| Commercial | do..... | 34,248 | 37,284 | 3,312 | 3,339 | 3,337 | 3,303 | 3,295 | 3,019 | 2,818 | 2,663 | 2,751 | 2,770 | 2,812 | *3,108 | 3,122 | |
| Public utilities: | | | | | | | | | | | | | | | | | |
| Telephone and telegraph | do..... | 7,074 | 7,110 | 624 | 650 | 649 | 599 | 596 | 539 | 436 | 448 | 561 | 501 | 547 | 581 | | |
| Public, total # | do..... | 53,349 | 51,070 | 4,795 | 5,326 | 5,483 | 4,969 | 4,700 | 3,654 | 3,296 | 2,956 | 3,200 | 3,499 | *4,056 | *4,615 | 4,737 | |
| Buildings (excluding military) # | do..... | 17,792 | 16,997 | 1,483 | 1,540 | 1,622 | 1,480 | 1,538 | 1,380 | 1,342 | 1,265 | 1,326 | 1,330 | 1,427 | *1,528 | 1,587 | |
| Housing and redevelopment | do..... | 1,722 | 1,658 | 145 | 150 | 153 | 152 | 162 | 154 | 144 | 133 | 151 | 133 | 140 | *133 | 137 | |
| Industrial | do..... | 1,655 | 1,632 | 141 | 144 | 167 | 136 | 139 | 127 | 156 | 126 | 151 | 138 | 154 | 153 | 165 | |
| Military facilities | do..... | 1,964 | 2,205 | 202 | 216 | 245 | 217 | 191 | 180 | 194 | 198 | 212 | 198 | *197 | 185 | 214 | |
| Highways and streets | do..... | 13,599 | 13,521 | 1,573 | 1,741 | 1,692 | 1,646 | 1,318 | 727 | 573 | 489 | 558 | 770 | 1,115 | *1,415 | 1,498 | |
| New construction (seasonally adjusted at annual rates), total | bil. \$. | | | 230.8 | 231.6 | 230.7 | 234.1 | 243.7 | 240.2 | 247.9 | 243.0 | 241.9 | 245.5 | *253.1 | *263.1 | 267.7 | |
| Private, total # | do..... | | | 180.8 | 179.5 | 178.2 | 181.9 | 190.5 | 190.8 | 195.0 | 194.3 | 194.9 | 198.0 | *204.6 | *213.4 | 217.2 | |
| Residential | do..... | | | 73.8 | 72.6 | 71.7 | 76.4 | 81.2 | 86.0 | 89.7 | 93.6 | 96.1 | 102.0 | *107.5 | *113.8 | 117.7 | |
| New housing units | do..... | | | 51.4 | 52.6 | 53.0 | 53.6 | 55.8 | 58.6 | 63.4 | 68.8 | 72.3 | 77.3 | *82.2 | *88.1 | 92.2 | |
| Nonresidential buildings, except farm and public utilities, total # | bil. \$. | | | 65.3 | 65.3 | 65.2 | 65.0 | 66.1 | 64.3 | 65.3 | 62.7 | 61.3 | 57.6 | 57.6 | *60.0 | 60.0 | |
| Industrial | do..... | | | 17.2 | 16.9 | 16.5 | 17.1 | 16.7 | 15.6 | 15.2 | 14.3 | 14.3 | 13.2 | 13.0 | *13.1 | 12.6 | |
| Commercial | do..... | | | 37.8 | 37.6 | 38.0 | 37.0 | 37.9 | 36.9 | 38.2 | 36.7 | 35.5 | 33.6 | 33.3 | *35.9 | 35.8 | |
| Public utilities: | | | | | | | | | | | | | | | | | |
| Telephone and telegraph | do..... | | | 7.4 | 7.3 | 7.2 | 6.6 | 6.8 | 6.4 | 6.8 | 6.6 | 6.3 | 6.3 | 6.6 | 6.5 | | |
| Public, total # | do..... | | | 50.0 | 52.2 | 52.5 | 52.2 | 53.2 | 49.4 | 52.9 | 48.7 | 47.0 | 47.5 | *48.4 | *49.6 | 50.5 | |
| Buildings (excluding military) # | do..... | | | 16.6 | 17.1 | 17.2 | 17.3 | 17.7 | 16.8 | 18.1 | 17.9 | 17.2 | 16.8 | 17.4 | *17.4 | 18.3 | |
| Housing and redevelopment | do..... | | | 1.7 | 1.8 | 1.8 | 1.8 | 1.9 | 1.8 | 1.8 | 1.8 | 1.9 | 1.6 | 1.7 | 1.6 | 1.6 | |
| Industrial | do..... | | | 1.7 | 1.8 | 1.6 | 1.9 | 2.0 | 1.5 | 1.8 | 1.8 | 1.8 | 1.6 | 1.8 | 1.7 | 2.0 | |
| Military facilities | do..... | | | 2.2 | 2.4 | 2.6 | 2.4 | 2.6 | 2.4 | 2.3 | 2.4 | 2.5 | 2.8 | *2.2 | 2.2 | 2.4 | |
| Highways and streets | do..... | | | 14.0 | 14.0 | 14.0 | 14.4 | 14.4 | 13.0 | 14.0 | 12.5 | 11.9 | 12.9 | 13.0 | *12.9 | 13.6 | |
| CONSTRUCTION CONTRACTS | | | | | | | | | | | | | | | | | |
| Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill): | | | | | | | | | | | | | | | | | |
| Valuation, total | mil. \$. | 153,480 | 154,619 | 12,946 | 13,896 | 14,180 | 12,549 | 12,909 | 13,977 | 11,376 | 11,310 | 16,171 | 16,336 | 18,934 | 20,339 | 17,028 | |
| Index (mo. data seas. adj.) | 1977=100. | 110 | 111 | 98 | 112 | 117 | 105 | 122 | 131 | 127 | 119 | 131 | 129 | 148 | 151 | 137 | |
| Public ownership | mil. \$. | 38,956 | 41,347 | 3,666 | 3,411 | 3,849 | 3,272 | 3,137 | 2,835 | 2,958 | 2,538 | 3,917 | 3,735 | 4,479 | 5,070 | 4,162 | |
| Private ownership | do..... | 114,524 | 113,273 | 9,280 | 10,485 | 10,330 | 9,276 | 9,772 | 11,142 | 8,418 | 8,772 | 12,254 | 12,602 | 14,455 | 15,270 | 12,866 | |
| By type of building: | | | | | | | | | | | | | | | | | |
| Nonresidential | do..... | 60,088 | 59,208 | 5,155 | 5,250 | 5,226 | 5,027 | 4,520 | 3,975 | 4,459 | 4,214 | 5,438 | 4,549 | 5,246 | 6,334 | 5,312 | |
| Residential | do..... | 60,164 | 58,076 | 5,188 | 5,414 | 5,525 | 5,629 | 5,628 | 5,184 | 4,970 | 4,775 | 7,762 | 7,667 | 8,235 | 10,158 | 8,471 | |
| Non-building construction | do..... | 33,228 | 37,336 | 2,604 | 3,232 | 3,429 | 1,893 | 2,761 | 4,818 | 1,947 | 2,321 | 2,971 | 4,120 | 5,453 | 3,847 | 3,246 | |
| New construction planning (Engineering News-Record) § | do..... | 166,366 | 149,206 | 11,992 | 10,385 | 11,936 | 13,373 | 15,530 | 17,683 | 12,665 | 11,802 | 12,737 | 10,930 | 11,165 | 13,185 | 9,729 | 13,206 |
| HOUSING STARTS AND PERMITS | | | | | | | | | | | | | | | | | |
| New housing units started: | | | | | | | | | | | | | | | | | |
| Unadjusted: | | | | | | | | | | | | | | | | | |
| Total (private and public) | thous. | 1,100.3 | 1,072.0 | 107.2 | 97.2 | 108.4 | 111.5 | 109.9 | 83.4 | 92.9 | 96.7 | 135.8 | 136.4 | 175.5 | *173.8 | *160.0 | |
| Privately owned | do..... | 1,084.2 | 1,062.2 | 106.8 | 96.0 | 106.4 | 110.5 | 108.9 | 82.9 | 91.3 | 96.3 | 134.6 | 135.8 | 174.9 | *173.2 | *159.6 | |
| One-family structures | do..... | 705.4 | 662.6 | 61.4 | 62.0 | 63.3 | 66.3 | 66.0 | 51.8 | 56.3 | 60.4 | 86.2 | 93.2 | 114.9 | *114.2 | *99.5 | |
| Seasonally adjusted at annual rates: | | | | | | | | | | | | | | | | | |
| Total privately owned | do..... | | | 1,185 | 1,046 | 1,134 | 1,142 | 1,361 | 1,280 | 1,694 | 1,784 | 1,605 | 1,506 | 1,807 | *1,736 | *1,785 | |
| One-family structures | do..... | | | 625 | 651 | 683 | 716 | 868 | 842 | 1,126 | 1,103 | 1,008 | 1,001 | 1,183 | *1,127 | *1,025 | |
| 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 | 1,065 | 928 | 1,029 | 1,154 | 1,227 | 1,326 | 1,447 | 1,479 | 1,467 | 1,536 | 1,635 | 1,761 | *1,782 | |
| One-family structures | do..... | 564 | 546 | 507 | 515 | 576 | 657 | 738 | 753 | 866 | 835 | 859 | 841 | 940 | 1,013 | *920 | |
| Manufacturers' shipments of mobile homes: | | | | | | | | | | | | | | | | | |
| Unadjusted | thous. | 240.9 | 238.9 | 19.4 | 22.2 | 21.2 | 20.4 | 18.8 | 15.9 | 18.1 | 19.7 | 25.4 | 25.1 | 26.8 | 29.5 | 23.3 | |
| Seasonally adjusted at annual rates | do..... | | | 240 | 234 | 222 | 224 | 251 | 243 | 284 | 283 | 276 | 291 | 298 | 308 | 299 | |
| CONSTRUCTION COST INDEXES | | | | | | | | | | | | | | | | | |
| Dept. of Commerce composite | 1977=100. | 151.9 | 154.1 | 155.2 | 153.4 | 152.8 | 153.9 | 152.7 | 153.4 | 156.6 | 156.8 | 156.5 | 157.4 | 158.8 | *158.6 | 159.2 | |
| 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 | 152.6 | | 153.6 | | 154.9 | | 155.7 | | 155.8 | | 157.7 | | 162.0 | |
| Commercial and factory buildings | do..... | 140.1 | 151.9 | 154.3 | | 155.2 | | 156.0 | | 159.2 | | 159.7 | | 161.7 | | 164.4 | |
| Residences | do..... | 136.0 | 147.5 | 149.9 | | 151.2 | | 152.5 | | 153.1 | | 153.5 | | 155.4 | | 157.8 | |
| Engineering News-Record: | | | | | | | | | | | | | | | | | |
| Building | 1967=100. | 310.3 | 330.6 | 334.2 | 334.3 | 335.0 | 334.8 | 335.6 | 340.0 | 342.0 | 347.5 | 348.1 | 347.4 | 347.9 | 353.5 | 357.3 | |
| Construction | do..... | 328.9 | 356.1 | 363.0 | 363.0 | 363.3 | 363.2 | 364.8 | 367.7 | 368.7 | 372.5 | 372.9 | 372.5 | 372.6 | 379.2 | *384.7 | |
| Federal Highway Adm.—Highway construction: | | | | | | | | | | | | | | | | | |
| Composite (avg. for year or qtr.) | 1977=100. | 156.7 | 146.8 | | | 147.8 | | | 146.1 | | | 148.1 | | | 143.1 | | |

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

CONSTRUCTION AND REAL ESTATE—Continued

| REAL ESTATE † | 1981 | 1982 | 1982 | 1982 | 1982 | 1982 | 1982 | 1982 | 1983 | 1983 | 1983 | 1983 | 1983 | 1983 | 1983 |
|--|-----------|----------|--------|--------|--------|--------|--------|----------|--------|----------|----------|----------|----------|----------|----------|
| Mortgage applications for new home construction: | | | | | | | | | | | | | | | |
| FHA net applications.....thous. units..... | 92.3 | 99.8 | 8.2 | 6.8 | 9.8 | 11.8 | 7.9 | 11.3 | 12.2 | 12.0 | 17.1 | 16.5 | 15.1 | 18.8 | 15.9 |
| Seasonally adjusted annual rates.....do..... | | | 100 | 102 | 180 | 106 | 143 | 168 | 178 | 167 | 180 | 187 | 156 | 210 | 198 |
| Requests for VA appraisals.....do..... | 153.8 | 155.0 | 12.3 | 11.9 | 12.9 | 15.7 | 16.9 | 15.1 | 19.5 | 21.0 | 27.3 | 22.7 | 22.4 | 26.3 | 22.7 |
| Seasonally adjusted annual rates.....do..... | | | 137 | 128 | 154 | 186 | 227 | 238 | 274 | 278 | 292 | 249 | 245 | 293 | 266 |
| Home mortgages insured or guaranteed by: | | | | | | | | | | | | | | | |
| Fed. Hous. Adm.: Face amount.....mil. \$..... | 10,278.14 | 8,087.07 | 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 | 3,944.14 | 2,464.19 |
| Vet. Adm.: Face amount \$.....do..... | 7,905.93 | 5,428.27 | 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 | 1,541.01 | 1,223.94 |
| Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$..... | 65,194 | 66,004 | 69,325 | 68,399 | 67,642 | 67,077 | 66,308 | 66,004 | 62,365 | 61,004 | 60,024 | 59,371 | 58,628 | 58,800 | 58,264 |
| New mortgage loans of all savings and loan associations, estimated total.....mil. \$..... | 53,283 | 54,298 | 4,101 | 4,543 | 5,112 | 4,724 | 5,314 | 8,451 | 5,869 | 6,415 | 10,076 | 10,436 | 10,945 | 14,104 | 12,231 |
| By purpose of loan: | | | | | | | | | | | | | | | |
| Home construction.....do..... | 11,599 | 11,765 | 859 | 981 | 1,154 | 1,125 | 1,194 | 1,719 | 1,152 | 1,340 | 2,163 | 2,266 | 2,239 | 2,590 | 1,985 |
| Home purchase.....do..... | 28,299 | 21,779 | 1,921 | 1,962 | 1,988 | 1,786 | 1,938 | 2,714 | 2,173 | 2,249 | 3,438 | 3,823 | 4,415 | 5,744 | 5,381 |
| All other purposes.....do..... | 13,385 | 20,754 | 1,321 | 1,600 | 1,970 | 1,813 | 2,182 | 4,018 | 2,544 | 2,826 | 4,475 | 4,347 | 4,291 | 5,770 | 4,865 |

DOMESTIC TRADE

| ADVERTISING | 1981 | 1982 | 1982 | 1982 | 1982 | 1982 | 1982 | 1982 | 1983 | 1983 | 1983 | 1983 | 1983 | 1983 | 1983 |
|---|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Magazine advertising (Publishers Information Bureau): | | | | | | | | | | | | | | | |
| Cost, total.....mil. \$..... | 3,256.9 | 3,421.2 | 210.7 | 211.6 | 307.5 | 351.1 | 397.6 | 285.5 | 229.2 | 275.9 | 320.6 | 330.9 | 374.7 | 295.5 | 249.3 |
| Apparel and accessories.....do..... | 143.4 | 154.4 | 7.6 | 13.0 | 23.2 | 17.2 | 16.7 | 11.9 | 8.8 | 10.3 | 20.4 | 17.3 | 15.7 | 9.0 | 8.9 |
| Automotive, incl. accessories.....do..... | 291.7 | 330.0 | 21.2 | 20.1 | 17.9 | 36.8 | 46.2 | 26.9 | 19.3 | 32.0 | 35.8 | 36.2 | 45.6 | 34.6 | 24.5 |
| Building materials.....do..... | 59.3 | 52.3 | 3.7 | 3.0 | 6.9 | 5.1 | 4.1 | 2.7 | 3.4 | 2.6 | 3.7 | 5.0 | 7.0 | 2.5 | 3.4 |
| Drugs and toiletries.....do..... | 320.4 | 329.3 | 22.6 | 23.5 | 30.4 | 30.3 | 28.5 | 24.7 | 20.1 | 27.1 | 31.6 | 36.2 | 39.5 | 30.8 | 27.3 |
| Foods, soft drinks, confectionery.....do..... | 234.4 | 261.3 | 20.9 | 15.8 | 22.3 | 26.9 | 34.3 | 20.8 | 14.2 | 23.7 | 23.9 | 20.7 | 24.9 | 21.6 | 23.2 |
| Beer, wine, liquors.....do..... | 256.9 | 258.1 | 16.1 | 12.2 | 19.5 | 24.3 | 32.6 | 34.8 | 10.2 | 13.6 | 19.6 | 19.6 | 20.5 | 21.5 | 14.6 |
| Household equip., supplies, furnishings.....do..... | 167.9 | 146.7 | 8.5 | 6.7 | 17.1 | 16.0 | 17.5 | 10.8 | 8.0 | 8.0 | 12.2 | 17.2 | 19.6 | 11.5 | 10.6 |
| Industrial materials.....do..... | 67.7 | 50.9 | 3.2 | 3.2 | 3.9 | 3.7 | 4.4 | 2.4 | 2.3 | 2.3 | 3.1 | 3.3 | 4.4 | 2.9 | 2.5 |
| Soaps, cleansers, etc.....do..... | 29.7 | 26.5 | 1.4 | 1.7 | 2.1 | 3.2 | 2.5 | 1.1 | 1.3 | 2.0 | 1.9 | 2.6 | 2.6 | 1.5 | 1.1 |
| Smoking materials.....do..... | 316.6 | 358.0 | 27.2 | 31.0 | 32.0 | 34.2 | 38.7 | 32.7 | 31.4 | 31.4 | 34.9 | 36.0 | 38.2 | 36.4 | 35.3 |
| All other.....do..... | 1,368.9 | 1,450.6 | 66.6 | 82.8 | 132.1 | 153.1 | 172.0 | 116.7 | 110.1 | 122.9 | 133.5 | 136.8 | 156.3 | 121.6 | 98.0 |
| Newspaper advertising expenditures (Media Records Inc.): | | | | | | | | | | | | | | | |
| Total.....mil. \$..... | 9,575.4 | | | | | | | | | | | | | | |
| Automotive.....do..... | 225.6 | | | | | | | | | | | | | | |
| Classified.....do..... | 2,514.9 | | | | | | | | | | | | | | |
| Financial.....do..... | 387.2 | | | | | | | | | | | | | | |
| General.....do..... | 1,380.0 | | | | | | | | | | | | | | |
| Retail.....do..... | 5,067.8 | | | | | | | | | | | | | | |
| WHOLESALE TRADE † | | | | | | | | | | | | | | | |
| Merchant wholesalers sales (unadj.), total.....mil. \$..... | 1,208,070 | 1,144,352 | 93,273 | 94,291 | 93,626 | 93,067 | 94,181 | 94,279 | 87,420 | 84,974 | 100,953 | 91,153 | 98,523 | 103,062 | 94,528 |
| Durable goods establishments.....do..... | 509,743 | 457,713 | 36,971 | 38,103 | 38,473 | 38,473 | 38,279 | 37,643 | 35,061 | 34,133 | 40,763 | 37,531 | 39,875 | 43,773 | 39,699 |
| Nondurable goods establishments.....do..... | 698,327 | 686,639 | 56,302 | 56,188 | 55,153 | 54,594 | 55,902 | 56,636 | 52,359 | 50,841 | 60,190 | 53,622 | 58,648 | 59,289 | 54,829 |
| Merchant wholesalers inventories, book value, end of year or month (unadj.), total.....mil. \$..... | 117,566 | 119,302 | 118,676 | 117,271 | 118,424 | 120,222 | 119,620 | 119,302 | 118,010 | 117,803 | 118,208 | 117,613 | 115,127 | 114,492 | 115,119 |
| Durable goods establishments.....do..... | 75,601 | 77,415 | 80,648 | 79,398 | 79,731 | 79,439 | 77,964 | 77,415 | 76,097 | 75,738 | 75,935 | 75,790 | 74,963 | 75,117 | 75,706 |
| Nondurable goods establishments.....do..... | 41,965 | 41,887 | 38,028 | 37,873 | 38,693 | 40,783 | 41,656 | 41,887 | 41,913 | 42,065 | 42,273 | 41,823 | 40,164 | 39,375 | 39,413 |
| RETAIL TRADE | | | | | | | | | | | | | | | |
| All retail stores: † | | | | | | | | | | | | | | | |
| Estimated sales (unadj.), total †.....mil. \$..... | 1,047,573 | 1,075,679 | 91,213 | 89,642 | 88,159 | 91,416 | 94,196 | 113,189 | 81,342 | 78,884 | 93,760 | 93,970 | 97,840 | 100,611 | 98,996 |
| Durable goods stores #.....do..... | 316,020 | 320,868 | 27,204 | 26,922 | 26,776 | 26,824 | 28,423 | 31,142 | 23,808 | 24,159 | 30,832 | 30,350 | 32,656 | 34,999 | 32,746 |
| Building materials, hardware, garden supply, and mobile home dealers.....mil. \$..... | 51,968 | 48,975 | 4,561 | 4,395 | 4,395 | 4,404 | 4,039 | 3,864 | 3,261 | 3,159 | 4,088 | 4,567 | 5,416 | 5,685 | 5,257 |
| Automotive dealers.....do..... | 173,922 | 182,390 | 15,459 | 15,321 | 15,261 | 15,218 | 16,233 | 14,960 | 13,776 | 14,536 | 19,246 | 18,405 | 19,585 | 21,238 | 19,622 |
| Furniture, home furn., and equip.....do..... | 47,462 | 46,513 | 3,926 | 3,865 | 3,765 | 3,859 | 4,193 | 5,318 | 3,639 | 3,440 | 4,035 | 3,937 | 3,976 | 4,187 | 4,235 |
| Nondurable goods stores.....do..... | 731,553 | 754,811 | 64,009 | 62,720 | 61,383 | 64,592 | 65,773 | 82,047 | 57,534 | 54,725 | 62,928 | 63,620 | 65,184 | 65,612 | 66,250 |
| General merch. group stores.....do..... | 127,948 | 131,282 | 10,061 | 10,452 | 10,066 | 11,036 | 13,197 | 21,238 | 7,896 | 7,747 | 10,248 | 10,490 | 11,190 | 11,156 | 10,512 |
| Food stores.....do..... | 241,102 | 252,802 | 22,674 | 20,838 | 20,957 | 21,572 | 20,680 | 23,608 | 20,354 | 19,323 | 21,497 | 21,739 | 21,860 | 22,234 | 22,287 |
| Gasoline service stations.....do..... | 108,231 | 104,633 | 9,463 | 9,169 | 8,706 | 8,869 | 8,585 | 8,706 | 8,072 | 7,353 | 8,077 | 8,324 | 8,872 | 9,119 | 9,444 |
| Apparel and accessory stores.....do..... | 50,270 | 51,991 | 4,020 | 4,374 | 4,151 | 4,395 | 4,762 | 7,232 | 3,496 | 3,203 | 4,185 | 4,327 | 4,325 | 4,238 | 4,072 |
| Eating and drinking places.....do..... | 98,585 | 107,357 | 9,786 | 9,778 | 9,145 | 9,548 | 8,878 | 9,382 | 8,673 | 8,413 | 9,635 | 9,942 | 10,210 | 10,368 | 10,729 |
| Drug and proprietary stores.....do..... | 33,593 | 35,849 | 2,924 | 2,899 | 2,859 | 2,953 | 3,021 | 4,171 | 2,975 | 2,930 | 3,208 | 3,114 | 3,168 | 3,185 | 3,147 |
| Liquor stores.....do..... | 18,631 | 19,031 | 1,690 | 1,559 | 1,505 | 1,553 | 1,559 | 2,197 | 1,386 | 1,329 | 1,452 | 1,495 | 1,519 | 1,571 | 1,659 |
| Estimated sales (seas. adj.), total †.....do..... | | | 89,469 | 89,069 | 89,897 | 90,905 | 92,492 | 92,459 | 92,308 | 91,164 | 93,263 | 95,449 | 98,431 | 99,173 | 98,953 |
| Durable goods stores #.....do..... | | | 26,124 | 25,831 | 26,619 | 27,154 | 28,721 | 28,307 | 27,490 | 29,160 | 30,668 | 32,124 | 32,663 | 32,426 | 30,837 |
| Building materials, hardware, garden supply, and mobile home dealers #.....mil. \$..... | | | 4,134 | 4,014 | 4,004 | 4,024 | 4,057 | 4,143 | 4,366 | 4,222 | 4,400 | 4,542 | 4,882 | 4,951 | 4,874 |
| Automotive dealers.....do..... | | | 2,905 | 2,821 | 2,809 | 2,848 | 2,864 | 3,018 | 3,214 | 3,101 | 3,232 | 3,330 | 3,482 | 3,537 | 3,520 |
| Furniture, home furn., and equip.....do..... | | | 684 | 666 | 663 | 682 | 674 | 710 | 702 | 685 | 680 | 741 | 740 | 750 | |
| Automotive dealers.....do..... | | | 14,650 | 14,463 | 15,200 | 15,713 | 17,104 | 16,727 | 15,979 | 15,496 | 16,802 | 18,157 | 19,096 | 19,509 | 19,349 |
| Motor vehicle and miscellaneous auto dealers.....do..... | | | 12,865 | 12,709 | 13,424 | 13,927 | 15,298 | 14,965 | 14,227 | 13,664 | 14,986 | 16,371 | 17,188 | 17,571 | 17,411 |
| Auto and home supply stores.....do..... | | | 1,785 | 1,754 | 1,776 | 1,786 | 1,806 | 1,762 | 1,752 | 1,832 | 1,816 | 1,786 | 1,908 | 1,938 | 1,938 |
| Furniture, home furn., and equip. #.....do..... | | | 3,889 | 3,807 | 3,807 | 3,834 | 3,868 | 4,100 | 4,100 | 3,973 | 4,106 | 4,196 | 4,240 | 4,227 | 4,289 |
| Furniture, home furnishings stores.....do..... | | | 2,204 | 2,187 | 2,180 | 2,242 | 2,258 | 2,326 | 2,384 | 2,296 | 2,425 | 2,423 | 2,449 | 2,449 | 2,460 |
| Household appliance, radio, TV.....do..... | | | 1,222 | 1,123 | 1,109 | 1,118 | 1,175 | 1,317 | 1,414 | 1,375 | 1,370 | 1,434 | 1,462 | 1,445 | 1,493 |

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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| DOMESTIC TRADE—Continued | | | | | | | | | | | | | | | |
| RETAIL TRADE—Continued | | | | | | | | | | | | | | | |
| All retail stores †—Continued | | | | | | | | | | | | | | | |
| Estimated sales (seas. adj.)—Continued | | | | | | | | | | | | | | | |
| Nondurable goods stores | mil. \$. | 63,345 | 63,238 | 63,278 | 63,751 | 63,771 | 63,736 | 64,001 | 63,674 | 64,103 | 64,781 | 66,307 | *66,510 | *66,527 | *66,765 |
| General merch. group stores | do. | 10,925 | 10,841 | 10,847 | 10,858 | 11,043 | 11,410 | 11,313 | 11,131 | 11,272 | 11,240 | 11,651 | *11,884 | *11,649 | *11,706 |
| Department stores | do. | 8,929 | 8,845 | 8,821 | 8,865 | 8,928 | 9,265 | 9,309 | 9,056 | 9,256 | 9,208 | 9,535 | *9,776 | *9,570 | *9,560 |
| Variety stores | do. | 729 | 738 | 724 | 726 | 729 | 744 | 747 | 758 | 753 | 739 | 761 | *752 | *776 | ..... |
| Food stores | do. | 21,247 | 21,213 | 21,253 | 21,370 | 21,333 | 21,423 | 21,115 | 21,347 | 21,501 | 21,572 | 22,042 | *22,030 | *22,197 | *22,203 |
| Grocery stores | do. | 19,839 | 19,808 | 19,870 | 20,003 | 19,964 | 20,139 | 19,868 | 20,073 | 20,208 | 20,296 | 20,707 | *20,719 | *20,846 | *20,885 |
| Gasoline service stations | do. | 8,803 | 8,741 | 8,750 | 8,747 | 8,733 | 8,628 | 8,596 | 8,216 | 8,183 | 8,391 | 8,793 | *8,793 | *8,843 | *9,029 |
| Apparel and accessory stores # | do. | 4,364 | 4,321 | 4,267 | 4,279 | 4,354 | 4,341 | 4,263 | 4,332 | 4,322 | 4,519 | 4,690 | *4,642 | *4,526 | *4,444 |
| Men's and boys' clothing | do. | 689 | 667 | 677 | 671 | 680 | 682 | 682 | 664 | 654 | 698 | 729 | *692 | *683 | ..... |
| Women's clothing, spec. stores, furriers | do. | 1,601 | 1,575 | 1,555 | 1,592 | 1,626 | 1,638 | 1,656 | 1,651 | 1,678 | 1,688 | 1,777 | *1,735 | *1,684 | ..... |
| Shoe stores | do. | 830 | 829 | 827 | 805 | 818 | 813 | 822 | 878 | 888 | 868 | 888 | *893 | *879 | ..... |
| Eating and drinking places | do. | 9,028 | 9,113 | 9,090 | 9,324 | 9,345 | 9,345 | 9,626 | 9,715 | 9,762 | 9,776 | 9,874 | *9,856 | *9,962 | *10,063 |
| Drug and proprietary stores | do. | 2,999 | 3,001 | 3,041 | 3,041 | 3,067 | 3,016 | 3,148 | 3,209 | 3,263 | 3,197 | 3,210 | *3,250 | *3,282 | *3,279 |
| Liquor stores | do. | 1,591 | 1,573 | 1,578 | 1,577 | 1,565 | 1,548 | 1,542 | 1,545 | 1,563 | 1,572 | 1,574 | *1,577 | *1,589 | ..... |
| Estimated inventories, end of year or month: † | | | | | | | | | | | | | | | |
| Book value (unadjusted), total | mil. \$. | 123,591 | 124,858 | 125,837 | 126,850 | 130,731 | 135,378 | 136,105 | 124,858 | 123,345 | 126,364 | 128,843 | 129,335 | 130,917 | 131,616 |
| Durable goods stores # | do. | 58,441 | 58,902 | 59,014 | 58,617 | 59,866 | 60,937 | 60,812 | 58,902 | 59,235 | 60,905 | 61,071 | 61,058 | 62,345 | 62,737 |
| Building materials, hardware, garden supply, and mobile home dealers | do. | 9,737 | 10,224 | 10,255 | 10,192 | 10,023 | 10,142 | 10,259 | 10,224 | 10,360 | 10,789 | 11,198 | 11,207 | 11,266 | 11,266 |
| Automotive dealers | do. | 26,638 | 26,691 | 27,275 | 26,245 | 26,756 | 27,083 | 26,638 | 26,691 | 26,596 | 27,585 | 27,488 | 27,599 | 28,204 | 28,268 |
| Furniture, home furn., and equip | do. | 9,722 | 9,878 | 9,939 | 9,866 | 10,111 | 10,337 | 10,324 | 9,878 | 9,984 | 10,101 | 10,325 | 10,266 | 10,383 | 10,587 |
| Nondurable goods stores # | do. | 65,150 | 65,956 | 66,823 | 68,233 | 70,865 | 74,441 | 75,293 | 65,956 | 64,110 | 65,459 | 67,772 | 68,277 | 68,572 | 68,879 |
| General merch. group stores | do. | 21,808 | 22,191 | 23,949 | 24,646 | 25,950 | 27,992 | 28,198 | 22,191 | 21,555 | 22,780 | 24,334 | 25,003 | 25,249 | 25,299 |
| Department stores | do. | 16,315 | 16,462 | 17,497 | 18,070 | 19,071 | 20,760 | 21,130 | 16,462 | 15,826 | 16,837 | 18,028 | 18,615 | 18,795 | 18,795 |
| Food stores | do. | 14,300 | 15,311 | 14,189 | 14,071 | 14,326 | 14,982 | 15,431 | 15,311 | 14,769 | 14,750 | 14,900 | 14,854 | 14,920 | 15,026 |
| Apparel and accessory stores | do. | 10,561 | 10,477 | 10,891 | 11,501 | 11,970 | 12,251 | 12,167 | 10,477 | 10,001 | 10,234 | 10,667 | 10,698 | 10,434 | 10,381 |
| Book value (seas. adj.), total | do. | 126,833 | 128,250 | 126,662 | 128,258 | 129,788 | 128,849 | 127,619 | 128,250 | 127,869 | 130,392 | 129,327 | 129,901 | 131,654 | 132,452 |
| Durable goods stores # | do. | 59,095 | 59,597 | 58,888 | 60,204 | 61,668 | 60,581 | 59,417 | 59,597 | 59,735 | 61,517 | 60,412 | 60,640 | 61,401 | 61,955 |
| Building materials, hardware, garden supply, and mobile home dealers | do. | 10,164 | 10,672 | 10,255 | 10,223 | 10,134 | 10,234 | 10,373 | 10,672 | 10,736 | 10,821 | 10,893 | 10,838 | 10,938 | 11,056 |
| Automotive dealers | do. | 26,296 | 26,375 | 26,872 | 27,831 | 28,925 | 27,892 | 26,665 | 26,375 | 26,023 | 27,585 | 26,739 | 27,326 | 27,276 | 27,365 |
| Furniture, home furn., and equip | do. | 9,870 | 10,028 | 9,736 | 9,836 | 9,962 | 9,920 | 9,956 | 10,028 | 10,314 | 10,349 | 10,461 | 10,307 | 10,414 | 10,555 |
| Nondurable goods stores # | do. | 67,738 | 68,653 | 67,774 | 68,054 | 68,120 | 68,268 | 68,202 | 68,653 | 68,134 | 68,875 | 68,915 | 69,261 | 70,253 | 70,497 |
| General merch. group stores | do. | 24,020 | 24,484 | 24,247 | 24,333 | 24,206 | 24,357 | 24,386 | 24,484 | 24,129 | 24,983 | 25,080 | 25,389 | 25,882 | 25,913 |
| Department stores | do. | 17,889 | 18,090 | 17,872 | 17,998 | 17,924 | 18,068 | 18,075 | 18,090 | 17,663 | 18,523 | 18,566 | 18,803 | 19,159 | 19,297 |
| Food stores | do. | 14,158 | 15,174 | 14,420 | 14,373 | 14,442 | 14,546 | 14,767 | 15,174 | 14,994 | 14,960 | 14,826 | 14,854 | 15,086 | 15,132 |
| Apparel and accessory stores | do. | 10,967 | 10,891 | 11,079 | 11,242 | 11,218 | 11,047 | 10,912 | 10,891 | 10,918 | 10,876 | 10,885 | 10,972 | 10,779 | 10,814 |
| Firms with 11 or more stores: | | | | | | | | | | | | | | | |
| Estimated sales (unadjusted), total | mil. \$. | 371,996 | 388,984 | 32,291 | 31,725 | 31,312 | 33,067 | 35,274 | 47,915 | 28,146 | 27,026 | 32,513 | 32,638 | 33,687 | 33,765 |
| Durable goods stores | do. | 26,870 | 28,212 | 2,387 | 2,305 | 2,320 | 2,347 | 2,575 | 3,792 | 1,933 | 1,868 | 2,382 | 2,475 | 2,723 | 2,800 |
| Auto and home supply stores | do. | 3,959 | 4,059 | 370 | 348 | 345 | 359 | 362 | 361 | 289 | 272 | 345 | 361 | 371 | 394 |
| Nondurable goods stores # | do. | 345,126 | 360,772 | 29,904 | 29,420 | 28,992 | 30,720 | 32,699 | 44,123 | 26,213 | 25,158 | 30,131 | 30,163 | 30,964 | 30,965 |
| General merchandise group stores | do. | 115,314 | 119,163 | 9,096 | 9,497 | 9,115 | 9,991 | 12,020 | 19,437 | 7,122 | 6,991 | 9,311 | 9,531 | 10,196 | 10,156 |
| Food stores | do. | 127,567 | 135,387 | 12,046 | 10,928 | 11,201 | 11,521 | 11,135 | 13,050 | 11,038 | 10,454 | 11,693 | 11,711 | 11,597 | 11,693 |
| Grocery stores | do. | 125,745 | 133,475 | 11,886 | 10,778 | 11,057 | 11,381 | 10,987 | 12,786 | 10,905 | 10,308 | 11,529 | 11,563 | 11,449 | 11,545 |
| Apparel and accessory stores | do. | 18,706 | 20,143 | 1,534 | 1,776 | 1,611 | 1,729 | 1,934 | 3,055 | 1,228 | 1,186 | 1,717 | 1,710 | 1,704 | 1,687 |
| Eating places | do. | 20,341 | 22,138 | 2,014 | 2,011 | 1,856 | 1,977 | 1,860 | 1,924 | 1,803 | 1,736 | 2,030 | 2,033 | 2,071 | 2,025 |
| Drug stores and proprietary stores | do. | 17,855 | 19,095 | 1,554 | 1,521 | 1,507 | 1,551 | 1,625 | 2,442 | 1,575 | 1,542 | 1,727 | 1,696 | 1,751 | 1,751 |
| Estimated sales (sea. adj.), total # | do. | 32,537 | 32,425 | 32,606 | 32,560 | 32,817 | 33,540 | 33,312 | 33,083 | 33,568 | 33,349 | 34,610 | 34,738 | ..... | ..... |
| Auto and home supply stores | do. | 342 | 337 | 343 | 344 | 346 | 339 | 348 | 351 | 351 | 344 | 364 | 361 | ..... | ..... |
| Department stores | do. | 8,572 | 8,494 | 8,498 | 8,522 | 8,547 | 8,937 | 8,967 | 8,697 | 8,920 | 8,800 | 9,169 | 9,413 | ..... | ..... |
| Variety stores | do. | 600 | 600 | 590 | 588 | 588 | 600 | 598 | 606 | 596 | 593 | 610 | 600 | ..... | ..... |
| Grocery stores | do. | 11,129 | 11,215 | 11,237 | 11,224 | 11,257 | 11,416 | 11,185 | 11,340 | 11,472 | 11,381 | 11,767 | 11,603 | ..... | ..... |
| Apparel and accessory stores | do. | 1,722 | 1,686 | 1,656 | 1,678 | 1,725 | 1,728 | 1,726 | 1,746 | 1,757 | 1,778 | 1,833 | 1,863 | ..... | ..... |
| Women's clothing, spec. stores, furriers | do. | 708 | 696 | 683 | 706 | 723 | 736 | 748 | 758 | 772 | 743 | 767 | 792 | ..... | ..... |
| Shoe stores | do. | 372 | 361 | 354 | 356 | 368 | 371 | 370 | 389 | 378 | 390 | 396 | 413 | ..... | ..... |
| Drug stores and proprietary stores | do. | 1,594 | 1,579 | 1,627 | 1,638 | 1,651 | 1,616 | 1,694 | 1,744 | 1,773 | 1,774 | 1,769 | 1,801 | ..... | ..... |

LABOR FORCE, EMPLOYMENT, AND EARNINGS

| POPULATION OF THE UNITED STATES | | | | | | | | | | | | | | | | | |
|--|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total, incl. armed forces overseas † | mil. | *229.85 | *232.06 | 232.06 | 232.28 | 232.50 | 232.70 | 232.90 | 233.08 | 233.27 | 233.43 | 233.57 | 233.74 | 233.89 | 234.07 | 234.23 | 234.46 |
| LABOR FORCE | | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | | | | | | | |
| Labor force, total, persons 16 years of age and over | | | | | | | | | | | | | | | | | |
| Armed forces | thous. | 110,812 | 112,383 | 114,706 | 114,083 | 112,744 | 112,955 | 113,035 | 112,659 | 111,968 | 111,835 | 112,067 | 112,077 | 112,506 | 115,578 | 116,172 | 115,786 |
| Civilian labor force, total | do. | 2,142 | 2,179 | 2,180 | 2,196 | 2,198 | 2,188 | 2,180 | 2,182 | 2,189 | 2,188 | 2,194 | 2,202 | 2,198 | 2,195 | 2,192 | 2,208 |
| Employed | do. | 108,670 | 110,204 | 112,526 | 111,887 | 110,546 | 110,767 | 110,855 | 110,477 | 109,779 | 109,647 | 109,873 | 109,875 | 110,308 | 113,383 | 113,980 | 113,578 |
| Unemployed | do. | 100,397 | 99,526 | 101,490 | 101,177 | 99,851 | 99,825 | 99,379 | 98,849 | 97,262 | 97,265 | 97,994 | 98,840 | 99,543 | 101,813 | 103,273 | 103,167 |
| Unemployed | do. | 8,273 | 10,678 | 11,036 | 10,710 | 10,695 | 10,942 | 11,476 | 11,628 | 12,517 | 12,382 | 11,879 | 11,035 | 10,765 | 11,570 | 10,707 | 10,411 |
| Seasonally Adjusted † | | | | | | | | | | | | | | | | | |
| Civilian labor force, total | do. | ..... | ..... | 110,416 | 110,614 | 110,858 | 110,752 | 111,042 | 111,129 | 110,548 | 110,553 | 110,484 | 110,786 | 110,749 | 111,932 | 111,875 | 112,261 |
| Participation rate * | percent. | 63.9 | 64.0 | 64.1 | 64.1 | 64.2 | 64.1 | 64.2 | 64.2 | 63.8 | 63.7 | 63.6 | 63.7 | 63.7 | 64.3 | 64.2 | 64.4 |
| Employed, total | thous. | ..... | ..... | 99,588 | 99,683 | | | | | | | | | | | | |

| 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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued | | | | | | | | | | | | | | | | |
| 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 | 9.8 | 9.9 | 10.2 | 10.5 | 10.7 | 10.8 | 10.4 | 10.4 | 10.3 | 10.2 | 10.1 | 10.0 | 9.5 | 9.5 |
| Men, 20 years and over..... | 6.3 | 8.8 | 8.9 | 9.0 | 9.6 | 9.8 | 10.0 | 10.1 | 9.6 | 9.9 | 9.6 | 9.8 | 9.6 | 9.0 | 8.8 | 8.8 |
| Women, 20 years and over..... | 6.8 | 8.3 | 8.3 | 8.3 | 8.4 | 8.7 | 9.0 | 9.2 | 9.0 | 8.9 | 8.8 | 8.4 | 8.5 | 8.6 | 7.9 | 8.0 |
| Both sexes, 16-19 years..... | 19.6 | 23.2 | 23.9 | 23.8 | 23.8 | 24.1 | 24.2 | 24.5 | 22.7 | 22.2 | 23.5 | 23.4 | 23.0 | 23.6 | 22.8 | 23.0 |
| White..... | 6.7 | 8.6 | 8.7 | 8.7 | 9.1 | 9.3 | 9.6 | 9.7 | 9.1 | 9.2 | 9.0 | 8.9 | 8.9 | 8.6 | 8.2 | 8.2 |
| Black and other..... | 14.2 | 17.3 | 17.4 | 17.7 | 18.1 | 18.4 | 18.5 | 18.8 | 19.0 | 18.0 | 18.5 | 18.8 | 18.6 | 18.9 | 17.9 | 18.1 |
| Married men, spouse present..... | 4.3 | 6.5 | 6.6 | 6.8 | 7.2 | 7.5 | 7.6 | 7.8 | 7.1 | 7.2 | 7.1 | 7.1 | 7.0 | 6.6 | 6.1 | 6.3 |
| Married women, spouse present..... | 6.0 | 7.4 | 7.4 | 7.3 | 7.6 | 7.9 | 8.2 | 8.2 | 7.8 | 7.6 | 7.5 | 7.3 | 7.5 | 7.8 | 7.0 | 6.9 |
| Women who maintain families..... | 10.4 | 11.7 | 12.0 | 11.7 | 12.4 | 11.3 | 12.5 | 13.2 | 13.2 | 13.0 | 13.5 | 13.2 | 12.9 | 12.8 | 11.6 | 11.6 |
| Occupation: | | | | | | | | | | | | | | | | |
| White-collar workers..... | 4.0 | 4.9 | 4.9 | 4.9 | 4.9 | 5.2 | 5.5 | 5.6 | (1) | | | | | | | |
| Blue-collar workers..... | 10.3 | 14.3 | 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 | 10.2 | 10.2 | 10.7 | 11.0 | 11.4 | 11.6 | 10.8 | 10.8 | 10.8 | 10.5 | 10.5 | 10.0 | 9.6 | 9.8 |
| Construction..... | 15.6 | 20.0 | 20.3 | 20.4 | 22.0 | 22.3 | 21.8 | 22.0 | 20.0 | 19.7 | 20.3 | 20.3 | 20.4 | 18.1 | 18.0 | 18.1 |
| Manufacturing..... | 8.3 | 12.3 | 12.1 | 12.4 | 13.6 | 14.1 | 14.8 | 14.8 | 13.0 | 13.3 | 12.8 | 12.4 | 12.3 | 11.5 | 10.5 | 11.2 |
| Durable goods..... | 8.2 | 13.3 | 12.8 | 13.3 | 14.9 | 16.0 | 17.0 | 17.1 | 14.7 | 14.7 | 14.1 | 13.5 | 13.5 | 12.2 | 11.2 | 11.6 |
| EMPLOYMENT † | | | | | | | | | | | | | | | | |
| Employees on payrolls of nonagricultural estab.: | | | | | | | | | | | | | | | | |
| Total, not adjusted for seasonal variation.....thous. | 91,156 | 89,596 | 89,221 | 89,088 | 89,562 | 89,541 | 89,466 | 89,321 | 87,660 | 87,613 | 88,172 | 89,005 | 89,830 | *90,654 | *89,992 | *89,649 |
| Private sector (excl. government).....do.... | 75,125 | 73,793 | 74,212 | 74,211 | 74,161 | 73,678 | 73,463 | 73,353 | 71,905 | 71,625 | 72,121 | 72,984 | 73,774 | *74,795 | *74,936 | *74,718 |
| Seasonally Adjusted † | | | | | | | | | | | | | | | | |
| Total employees, nonagricultural payrolls.....do.... | 91,156 | 89,596 | 89,450 | 89,264 | 89,235 | 88,938 | 88,785 | 88,665 | 88,885 | 88,746 | 88,814 | 89,090 | 89,421 | *89,844 | *90,202 | *89,791 |
| Private sector (excl. government).....do.... | 75,125 | 73,793 | 73,781 | 73,579 | 73,451 | 73,158 | 73,013 | 72,907 | 73,132 | 73,004 | 73,090 | 73,377 | 73,677 | *74,123 | *74,476 | *74,047 |
| Nonmanufacturing industries.....do.... | 54,955 | 54,940 | 54,979 | 54,913 | 54,896 | 54,800 | 54,791 | 54,714 | 54,888 | 54,759 | 54,823 | 55,001 | 55,184 | *55,541 | *55,734 | *55,277 |
| Goods-producing.....do.... | 25,497 | 23,907 | 23,843 | 23,672 | 23,530 | 23,287 | 23,131 | 23,061 | 23,186 | 23,049 | 23,030 | 23,159 | 23,347 | *23,518 | *23,728 | *23,815 |
| Mining.....do.... | 1,139 | 1,143 | 1,125 | 1,113 | 1,100 | 1,082 | 1,066 | 1,053 | 1,037 | 1,014 | 1,006 | 997 | 994 | *1,003 | *1,015 | *1,021 |
| Construction.....do.... | 4,188 | 3,911 | 3,916 | 3,893 | 3,875 | 3,847 | 3,843 | 3,815 | 3,905 | 3,790 | 3,757 | 3,786 | 3,860 | *3,933 | *3,971 | *4,024 |
| Manufacturing.....do.... | 20,170 | 18,853 | 18,802 | 18,666 | 18,555 | 18,358 | 18,222 | 18,193 | 18,244 | 18,245 | 18,267 | 18,376 | 18,493 | *18,582 | *18,742 | *18,770 |
| Durable goods.....do.... | 12,109 | 11,095 | 11,095 | 10,961 | 10,862 | 10,685 | 10,577 | 10,559 | 10,594 | 10,608 | 10,617 | 10,689 | 10,788 | *10,844 | *10,962 | *10,994 |
| Lumber and wood products.....do.... | 666 | 603 | 600 | 601 | 603 | 605 | 608 | 614 | 625 | 631 | 638 | 651 | 662 | *679 | *688 | *698 |
| Furniture and fixtures.....do.... | 464 | 433 | 430 | 433 | 428 | 426 | 427 | 429 | 430 | 427 | 433 | 440 | 446 | *450 | *458 | *459 |
| Stone, clay and glass products.....do.... | 638 | 578 | 578 | 573 | 570 | 565 | 559 | 554 | 557 | 557 | 559 | 565 | 570 | *573 | *576 | *582 |
| Primary metal industries.....do.... | 1,122 | 922 | 909 | 890 | 869 | 840 | 823 | 816 | 817 | 810 | 816 | 820 | 828 | *830 | *840 | *839 |
| Fabricated metal products.....do.... | 1,590 | 1,435 | 1,432 | 1,416 | 1,402 | 1,378 | 1,362 | 1,359 | 1,364 | 1,364 | 1,362 | 1,369 | 1,379 | *1,384 | *1,393 | *1,416 |
| Machinery, except electrical.....do.... | 2,498 | 2,267 | 2,256 | 2,213 | 2,184 | 2,122 | 2,088 | 2,066 | 2,048 | 2,042 | 2,030 | 2,031 | 2,064 | *2,066 | *2,093 | *2,100 |
| Electric and electronic equipment.....do.... | 2,094 | 2,016 | 2,016 | 2,008 | 1,992 | 1,976 | 1,975 | 1,957 | 1,974 | 1,981 | 1,988 | 1,999 | 2,010 | *2,030 | *2,051 | *2,030 |
| Transportation equipment.....do.... | 1,898 | 1,744 | 1,770 | 1,733 | 1,724 | 1,691 | 1,661 | 1,696 | 1,710 | 1,729 | 1,723 | 1,743 | 1,757 | *1,762 | *1,793 | *1,794 |
| Instruments and related products.....do.... | 730 | 716 | 717 | 712 | 710 | 705 | 700 | 695 | 695 | 693 | 691 | 690 | 689 | *687 | *687 | *691 |
| Miscellaneous manufacturing.....do.... | 408 | 386 | 387 | 382 | 380 | 377 | 374 | 373 | 374 | 374 | 377 | 381 | 383 | *383 | *383 | *385 |
| Nondurable goods.....do.... | 8,061 | 7,753 | 7,707 | 7,705 | 7,693 | 7,673 | 7,645 | 7,634 | 7,650 | 7,637 | 7,650 | 7,687 | 7,705 | *7,738 | *7,780 | *7,776 |
| Food and kindred products.....do.... | 1,671 | 1,638 | 1,639 | 1,636 | 1,633 | 1,636 | 1,632 | 1,626 | 1,626 | 1,620 | 1,619 | 1,633 | 1,632 | *1,643 | *1,641 | *1,618 |
| Tobacco manufactures.....do.... | 70 | 68 | 67 | 67 | 66 | 66 | 63 | 69 | 69 | 67 | 67 | 66 | 66 | *65 | *65 | *61 |
| Textile mill products.....do.... | 823 | 750 | 741 | 736 | 734 | 733 | 727 | 727 | 726 | 726 | 730 | 733 | 736 | *745 | *747 | *754 |
| Apparel and other textile products.....do.... | 1,244 | 1,164 | 1,141 | 1,151 | 1,149 | 1,148 | 1,141 | 1,140 | 1,150 | 1,148 | 1,143 | 1,149 | 1,153 | *1,159 | *1,181 | *1,178 |
| Paper and allied products.....do.... | 689 | 662 | 660 | 657 | 659 | 653 | 654 | 653 | 653 | 652 | 652 | 654 | 656 | *657 | *659 | *661 |
| Printing and publishing.....do.... | 1,266 | 1,269 | 1,266 | 1,267 | 1,266 | 1,265 | 1,263 | 1,263 | 1,266 | 1,264 | 1,269 | 1,274 | 1,276 | *1,281 | *1,285 | *1,288 |
| Chemicals and allied products.....do.... | 1,109 | 1,079 | 1,073 | 1,074 | 1,070 | 1,066 | 1,064 | 1,059 | 1,057 | 1,056 | 1,056 | 1,058 | 1,058 | *1,056 | *1,059 | *1,059 |
| Petroleum and coal products.....do.... | 214 | 201 | 200 | 200 | 202 | 201 | 200 | 199 | 200 | 199 | 199 | 199 | 199 | *198 | *197 | *196 |
| Rubber and plastics products, nec.....do.... | 737 | 701 | 700 | 698 | 696 | 689 | 685 | 685 | 688 | 691 | 699 | 707 | 716 | *721 | *732 | *741 |
| Leather and leather products.....do.... | 238 | 221 | 220 | 219 | 218 | 216 | 216 | 213 | 215 | 214 | 216 | 214 | 214 | *213 | *214 | *220 |
| Service-producing.....do.... | 65,659 | 65,689 | 65,607 | 65,592 | 65,705 | 65,651 | 65,654 | 65,604 | 65,699 | 65,697 | 65,784 | 65,931 | 66,074 | *66,326 | *66,474 | *65,976 |
| Transportation and public utilities.....do.... | 5,165 | 5,081 | 5,075 | 5,056 | 5,054 | 5,033 | 5,019 | 5,008 | 4,979 | 4,963 | 4,963 | 4,988 | 4,993 | *4,992 | *4,986 | *4,931 |
| Wholesale and retail trade.....do.... | 20,547 | 20,401 | 20,438 | 20,410 | 20,380 | 20,344 | 20,320 | 20,256 | 20,355 | 20,343 | 20,350 | 20,329 | 20,356 | *20,494 | *20,528 | *20,544 |
| Wholesale trade.....do.... | 5,358 | 5,280 | 5,279 | 5,265 | 5,252 | 5,237 | 5,212 | 5,192 | 5,185 | 5,181 | 5,176 | 5,180 | 5,197 | *5,222 | *5,233 | *5,247 |
| Retail trade.....do.... | 15,189 | 15,120 | 15,159 | 15,145 | 15,128 | 15,107 | 15,108 | 15,064 | 15,170 | 15,162 | 15,174 | 15,149 | 15,159 | *15,272 | *15,295 | *15,297 |
| Finance, insurance, and real estate.....do.... | 5,298 | 5,340 | 5,342 | 5,344 | 5,351 | 5,350 | 5,356 | 5,367 | 5,374 | 5,384 | 5,391 | 5,423 | 5,435 | *5,451 | *5,463 | *5,480 |
| Services.....do.... | 18,619 | 19,064 | 19,083 | 19,097 | 19,136 | 19,144 | 19,187 | 19,215 | 19,238 | 19,262 | 19,356 | 19,478 | 19,546 | *19,668 | *19,771 | *19,877 |
| Government.....do.... | 16,031 | 15,803 | 15,669 | 15,685 | 15,784 | 15,780 | 15,772 | 15,758 | 15,753 | 15,742 | 15,724 | 15,713 | 15,744 | *15,721 | *15,726 | *15,744 |
| Federal.....do.... | 2,772 | 2,739 | 2,737 | 2,739 | 2,735 | 2,742 | 2,746 | 2,747 | 2,748 | 2,742 | 2,742 | 2,738 | 2,756 | *2,742 | *2,737 | *2,733 |
| State and local.....do.... | 13,259 | 13,064 | 12,932 | 12,946 | 13,049 | 13,038 | 13,026 | 13,011 | 13,005 | 13,000 | 12,982 | 12,975 | 12,988 | *12,979 | *12,989 | *13,011 |
| Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous. | 60,927 | 59,566 | 59,934 | 59,922 | 59,919 | 59,495 | 59,292 | 59,209 | 57,776 | 57,529 | 57,989 | 58,800 | 59,551 | *60,472 | *60,582 | *60,320 |
| Manufacturing.....do.... | 14,020 | 12,790 | 12,630 | 12,693 | 12,790 | 12,505 | 12,319 | 12,201 | 12,115 | 12,157 | 12,241 | 12,369 | 12,523 | *12,720 | *12,652 | *12,864 |
| Seasonally Adjusted † | | | | | | | | | | | | | | | | |
| Production or nonsupervisory workers on private nonagricultural payrolls †.....thous. | 60,927 | 59,566 | 59,568 | 59,367 | 59,247 | 58,988 | 58,850 | 58,764 | 58,939 | 58,801 | 58,889 | 59,150 | 59,462 | *59,871 | *60,191 | *59,739 |
| Goods-producing.....do.... | 18,245 | 16,589 | 16,578 | 16,430 | 16,307 | 16,095 | 15,961 | 15,908 | 16,019 | 15,900 | 15,881 | 16,016 | 16,183 | *16,349 | *16,542 | *16,627 |
| Mining.....do.... | 841 | 831 | 814 | 804 | 792 | 776 | 763 | 750 | 736 | 715 | 707 | 701 | 699 | *710 | *720 | *726 |
| Construction.....do.... | 3,261 | 3,004 | 3,013 | 2,992 | | | | | | | | | | | | |

| 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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued | | | | | | | | | | | | | | | | |
| EMPLOYMENT †—Continued | | | | | | | | | | | | | | | | |
| Seasonally Adjusted † | | | | | | | | | | | | | | | | |
| Production or nonsupervisory workers—Continued | | | | | | | | | | | | | | | | |
| Nondurable goods | 5,727 | 5,440 | 5,401 | 5,400 | 5,392 | 5,376 | 5,352 | 5,349 | 5,360 | 5,354 | 5,362 | 5,400 | 5,416 | *5,446 | *5,488 | *5,488 |
| Food and kindred products | 1,150 | 1,127 | 1,129 | 1,126 | 1,123 | 1,127 | 1,123 | 1,119 | 1,119 | 1,115 | 1,114 | 1,126 | 1,126 | *1,136 | *1,135 | *1,112 |
| Tobacco manufactures | 55 | 53 | 52 | 53 | 51 | 51 | 48 | 54 | 54 | 52 | 52 | 51 | 51 | 50 | 50 | *46 |
| Textile mill products | 713 | 643 | 634 | 630 | 628 | 629 | 623 | 623 | 622 | 622 | 627 | 631 | 634 | 643 | *644 | *651 |
| Apparel and other textile products | 1,060 | 984 | 963 | 972 | 971 | 968 | 962 | 963 | 973 | 970 | 965 | 972 | 976 | *980 | *1,001 | *997 |
| Paper and allied products | 518 | 493 | 491 | 489 | 492 | 486 | 487 | 486 | 486 | 486 | 486 | 488 | 491 | *491 | *495 | *496 |
| Printing and publishing | 699 | 698 | 696 | 696 | 696 | 696 | 694 | 695 | 694 | 694 | 694 | 698 | 701 | *705 | *706 | *710 |
| Chemicals and allied products | 628 | 601 | 596 | 597 | 595 | 593 | 592 | 589 | 588 | 587 | 585 | 587 | 585 | *586 | *590 | *595 |
| Petroleum and coal products | 134 | 120 | 119 | 119 | 122 | 120 | 120 | 119 | 120 | 121 | 122 | 122 | 120 | *119 | *119 | *119 |
| Rubber and plastics products, nec | 569 | 537 | 537 | 535 | 532 | 526 | 523 | 524 | 525 | 529 | 538 | 546 | 554 | *558 | *569 | *578 |
| Leather and leather products | 201 | 185 | 184 | 183 | 182 | 180 | 180 | 177 | 179 | 178 | 179 | 178 | 178 | *178 | *179 | *184 |
| Service-producing | 42,805 | 42,940 | 42,990 | 42,937 | 42,940 | 42,893 | 42,889 | 42,856 | 42,920 | 42,901 | 43,008 | 43,134 | 43,279 | *43,522 | *43,649 | *43,112 |
| Transportation and public utilities | 4,283 | 4,194 | 4,189 | 4,168 | 4,171 | 4,149 | 4,135 | 4,125 | 4,103 | 4,087 | 4,086 | 4,106 | 4,111 | *4,110 | *4,104 | *3,455 |
| Wholesale and retail trade | 17,958 | 17,827 | 17,868 | 17,833 | 17,800 | 17,764 | 17,738 | 17,689 | 17,774 | 17,769 | 17,776 | 17,754 | 17,797 | *17,910 | *17,958 | *17,961 |
| Wholesale trade | 4,360 | 4,268 | 4,268 | 4,252 | 4,240 | 4,225 | 4,201 | 4,183 | 4,171 | 4,166 | 4,156 | 4,165 | 4,182 | *4,203 | *4,214 | *4,226 |
| Retail trade | 13,598 | 13,559 | 13,600 | 13,581 | 13,560 | 13,539 | 13,537 | 13,506 | 13,603 | 13,603 | 13,620 | 13,589 | 13,615 | *13,707 | *13,744 | *13,735 |
| Finance, insurance, and real estate | 3,999 | 3,994 | 3,994 | 3,990 | 3,994 | 3,990 | 3,993 | 3,997 | 3,998 | 4,003 | 4,012 | 4,037 | 4,049 | *4,065 | *4,070 | *4,078 |
| Services | 16,565 | 16,926 | 16,939 | 16,946 | 16,975 | 16,990 | 17,023 | 17,045 | 17,045 | 17,042 | 17,134 | 17,237 | 17,322 | *17,437 | *17,517 | *17,618 |
| AVERAGE HOURS PER WEEK † | | | | | | | | | | | | | | | | |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Avg. weekly hours per worker on private nonagric. payroll: † Not seasonally adjusted | | | | | | | | | | | | | | | | |
| ..... | 35.2 | 34.8 | 35.2 | 35.2 | 34.8 | 34.7 | 34.7 | 35.0 | 34.6 | 34.2 | 34.7 | 34.7 | 34.9 | *35.2 | 35.4 | *35.4 |
| Seasonally adjusted | | | | | | | | | | | | | | | | |
| Mining † | 43.7 | 42.6 | 42.5 | 42.4 | 42.0 | 41.9 | 41.6 | 42.2 | 42.5 | 41.3 | 41.8 | 41.6 | 42.2 | 42.5 | *42.0 | *42.2 |
| Construction † | 36.9 | 36.7 | 38.0 | 37.6 | 36.9 | 37.1 | 36.1 | 36.8 | 36.9 | 35.4 | 36.4 | 36.7 | 37.4 | 37.9 | 38.2 | *37.9 |
| Manufacturing: | | | | | | | | | | | | | | | | |
| Not seasonally adjusted | 39.8 | 38.9 | 38.9 | 39.0 | 38.9 | 39.0 | 39.3 | 39.7 | 39.2 | 38.8 | 39.6 | 39.8 | 39.9 | *40.3 | *40.0 | *40.2 |
| Seasonally adjusted | 39.1 | 39.0 | 39.1 | 39.0 | 38.8 | 38.9 | 39.0 | 39.0 | 39.7 | 39.2 | 39.5 | 40.1 | 40.0 | *40.1 | *40.2 | *40.3 |
| Overtime hours | 2.8 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.4 | 2.4 | 2.6 | 2.9 | 2.7 | 2.9 | *3.0 | *3.2 |
| Durable goods | 40.2 | 39.3 | 39.6 | 39.4 | 39.1 | 39.2 | 39.3 | 39.3 | 40.1 | 39.7 | 39.9 | 40.5 | 40.4 | 40.6 | 40.8 | *40.9 |
| Overtime hours | 2.8 | 2.2 | 2.2 | 2.2 | 2.1 | 2.1 | 2.1 | 2.2 | 2.2 | 2.3 | 2.5 | 2.8 | 2.6 | 2.8 | 3.0 | *3.3 |
| Lumber and wood products | 38.7 | 38.0 | 38.5 | 38.2 | 38.4 | 38.1 | 38.7 | 38.8 | 40.5 | 39.5 | 39.5 | 40.0 | 39.8 | 40.0 | 39.9 | *39.8 |
| Furniture and fixtures | 38.4 | 37.2 | 37.4 | 37.8 | 37.5 | 37.5 | 37.6 | 37.8 | 38.6 | 37.9 | 38.3 | 39.3 | 39.2 | 39.6 | 39.8 | *39.4 |
| Stone, clay, and glass products | 40.6 | 40.0 | 40.5 | 40.2 | 40.2 | 40.2 | 40.1 | 41.4 | 40.5 | 40.6 | 41.0 | 41.2 | 41.6 | 41.7 | 41.7 | *41.7 |
| Primary metal industries | 40.5 | 38.6 | 38.8 | 38.6 | 37.8 | 38.2 | 38.3 | 38.8 | 38.9 | 39.1 | 39.4 | 39.9 | 40.3 | 40.3 | 40.8 | *41.2 |
| Fabricated metal products | 40.3 | 39.2 | 39.4 | 39.2 | 38.9 | 39.0 | 39.2 | 39.2 | 39.9 | 39.6 | 39.7 | 40.5 | 40.4 | 40.5 | 40.7 | *40.8 |
| Machinery, except electrical | 40.9 | 39.7 | 39.8 | 39.4 | 39.2 | 39.3 | 39.3 | 39.3 | 39.6 | 39.4 | 39.7 | 40.2 | 40.0 | 40.4 | 40.8 | *41.0 |
| Electric and electronic equipment | 40.0 | 39.3 | 39.6 | 39.3 | 39.0 | 39.2 | 39.3 | 39.4 | 39.9 | 39.5 | 39.8 | 40.4 | 40.3 | 40.5 | 40.8 | *40.8 |
| Transportation equipment | 40.9 | 40.5 | 40.9 | 40.6 | 40.1 | 40.4 | 40.9 | 40.1 | 41.6 | 41.2 | 41.7 | 42.3 | 41.6 | 41.9 | 41.9 | *42.3 |
| Instruments and related products | 40.4 | 39.8 | 40.1 | 40.0 | 39.9 | 39.6 | 39.4 | 39.7 | 40.4 | 39.7 | 40.0 | 40.5 | 40.4 | 40.1 | 40.6 | *40.3 |
| Miscellaneous manufacturing † | 38.8 | 38.5 | 38.2 | 38.6 | 38.6 | 39.0 | 39.1 | 39.0 | 38.7 | 37.7 | 39.0 | 39.0 | 38.8 | 38.9 | 38.7 | *38.8 |
| Nondurable goods | 39.1 | 38.4 | 38.5 | 38.5 | 38.6 | 38.5 | 38.6 | 38.6 | 39.1 | 38.5 | 39.0 | 39.5 | 39.4 | 39.6 | 39.5 | *39.4 |
| Overtime hours | 2.8 | 2.5 | 2.5 | 2.5 | 2.6 | 2.6 | 2.6 | 2.5 | 2.6 | 2.6 | 2.7 | 3.0 | 2.9 | 3.0 | 3.0 | *3.1 |
| Food and kindred products | 39.7 | 39.4 | 39.4 | 39.2 | 39.4 | 39.5 | 39.4 | 39.1 | 39.3 | 39.0 | 39.2 | 39.6 | 39.4 | 39.8 | 39.4 | *39.4 |
| Tobacco manufactures † | 38.8 | 37.8 | 36.8 | 38.1 | 39.7 | 39.0 | 38.0 | 37.9 | 36.5 | 34.1 | 36.3 | 37.3 | 37.4 | 38.5 | 36.9 | *37.4 |
| Textile mill products | 39.6 | 37.5 | 37.7 | 38.1 | 38.1 | 38.3 | 38.8 | 38.9 | 39.7 | 39.0 | 39.6 | 40.6 | 40.4 | 40.7 | 40.6 | *40.5 |
| Apparel and other textile products | 35.7 | 34.7 | 35.1 | 35.0 | 35.1 | 35.1 | 35.0 | 35.1 | 36.6 | 35.2 | 35.6 | 36.2 | 36.1 | *36.1 | *35.8 | *36.0 |
| Paper and allied products | 42.5 | 41.8 | 41.9 | 41.7 | 41.6 | 41.7 | 41.7 | 41.7 | 41.8 | 41.4 | 42.1 | 42.4 | 42.7 | 42.8 | 42.8 | *42.6 |
| Printing and publishing | 37.3 | 37.1 | 37.0 | 36.9 | 37.0 | 37.1 | 37.1 | 37.1 | 37.5 | 37.1 | 37.4 | 37.7 | 37.4 | 37.6 | 37.7 | *37.5 |
| Chemicals and allied products | 41.6 | 40.9 | 40.8 | 40.9 | 41.0 | 40.8 | 40.7 | 40.9 | 41.0 | 41.0 | 41.2 | 41.5 | 41.6 | 41.9 | 41.8 | *41.6 |
| Petroleum and coal products | 43.2 | 43.9 | 43.4 | 44.0 | 44.2 | 43.8 | 44.1 | 44.4 | 44.5 | 44.4 | 44.9 | 43.5 | 43.6 | 43.8 | 43.6 | *43.5 |
| Rubber and plastics products, nec † | 40.3 | 39.6 | 39.6 | 39.7 | 39.6 | 39.3 | 39.6 | 40.4 | 40.1 | 39.7 | 40.6 | 41.1 | 41.1 | 41.3 | 40.9 | *41.1 |
| Leather and leather products | 36.7 | 35.6 | 36.0 | 36.0 | 35.7 | 35.4 | 35.8 | 35.8 | 36.3 | 34.9 | 36.0 | 37.0 | 36.8 | 36.8 | 37.5 | *37.6 |
| Transportation and public utilities | 39.4 | 39.0 | 38.9 | 39.2 | 38.8 | 38.8 | 38.9 | 38.9 | 38.6 | 38.6 | 38.8 | 38.8 | 38.9 | 38.9 | 39.0 | *39.0 |
| Wholesale and retail trade | 32.2 | 31.9 | 32.0 | 32.0 | 31.9 | 31.9 | 31.8 | 32.1 | 31.9 | 31.4 | 31.7 | 31.7 | 31.9 | 32.0 | 31.9 | *31.8 |
| Wholesale trade | 38.5 | 38.4 | 38.5 | 38.5 | 38.4 | 38.4 | 38.4 | 38.5 | 38.2 | 38.4 | 38.5 | 38.6 | 38.7 | 38.6 | 38.6 | *38.5 |
| Retail trade | 30.1 | 29.9 | 29.9 | 29.9 | 29.9 | 29.9 | 29.8 | 30.1 | 29.9 | 29.3 | 29.7 | 29.6 | 29.9 | 29.9 | 29.8 | *29.8 |
| Finance, insurance, and real estate † | 36.3 | 36.2 | 36.2 | 36.3 | 36.1 | 36.2 | 36.2 | 36.3 | 36.5 | 36.1 | 36.0 | 36.1 | 36.3 | 36.1 | 36.2 | *36.2 |
| Services | 32.6 | 32.6 | 32.6 | 32.6 | 32.8 | 32.6 | 32.6 | 32.6 | 32.9 | 32.5 | 32.7 | 32.7 | 32.9 | 32.7 | 32.6 | *32.6 |
| AGGREGATE EMPLOYEE-HOURS † | | | | | | | | | | | | | | | | |
| Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Employee-hours, wage & salary workers in non-agric. establish, for 1 week in the month, seas adj. at annual rate | | | | | | | | | | | | | | | | |
| ..... | 169.92 | 165.95 | 166.05 | 165.46 | 165.30 | 164.29 | 163.24 | 164.01 | 165.80 | 163.89 | 164.40 | 166.20 | 166.94 | 167.40 | *168.19 | *167.40 |
| Total private sector | 139.00 | 135.33 | 135.58 | 134.96 | 134.56 | 133.56 | 133.08 | 133.13 | 134.77 | 132.87 | 133.56 | 134.69 | 135.95 | *136.77 | *137.46 | *136.39 |
| Mining | 2.58 | 2.49 | 2.49 | 2.44 | 2.39 | 2.34 | 2.30 | 2.28 | 2.30 | 2.17 | 2.20 | 2.18 | 2.21 | *2.22 | *2.22 | *2.23 |
| Construction | 8.01 | 7.47 | 7.57 | 7.49 | 7.33 | 7.29 | 7.30 | 7.24 | 7.98 | 7.30 | 7.12 | 7.26 | 7.47 | *7.63 | *7.72 | *7.81 |
| Manufacturing | 41.64 | 38.33 | 38.41 | 38.00 | 37.67 | 37.18 | 36.91 | 36.76 | 37.26 | 37.09 | 37.43 | 38.03 | 38.27 | *38.65 | *39.04 | *39.09 |
| Transportation and public utilities | 10.57 | 10.28 | 10.33 | 10.30 | 10.22 | 10.20 | 10.18 | 10.16 | 9.93 | 9.89 | 10.02 | 10.09 | 10.11 | *10.14 | *10.17 | *8.80 |
| Wholesale and retail trade | 34.54 | 34.32 | 34.25 | 34.17 | 34.11 | 33.96 | 33.70 | 33.84 | 34.22 | 33.59 | 33.66 | 33.70 | 34.07 | *34.26 | *34.35 | *34.33 |
| Finance, insurance, and real estate | 10.01 | 10.09 | 10.07 | 10.10 | 10.11 | 10.07 | 10.08 | 10.13 | 10.20 | 10.10 | 10.10 | 10.18 | 10.29 | *10.28 | *10.30 | *10.32 |
| Services | 31.65 | 32.35 | 32.46 | 32.47 | 32.73 | 32.52 | 32.61 | 32.72 | 32.89 | 32.74 | 33.04 | 33.25 | 33.52 | *33.60 | *33.66 | *33.82 |
| Government | 30.91 | 30.62 | 30.47 | 30.50 | 30.74 | 30.73 | 30.17 | 30.88 | 31.03 | 31.02 | 30.84 | 31.41 | 30.99 | *30.60 | *30.72 | *31.01 |
| Indexes of employee-hours (aggregate weekly): † | | | | | | | | | | | | | | | | |
| Private nonagric. payrolls, total | | | | | | | | | | | | | | | | |
| ..... | 108.1 | 104.4 | 104.8 | 10 | | | | | | | | | | | | |

| | 1981 | 1982 | 1982 | | | | | 1983 | | | | | | | |
|--|--------|------|------|------|-------|------|------|------|------|------|------|------|-----|------|------|
| | Annual | | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

| HOURLY AND WEEKLY EARNINGS † | | | | | | | | | | | | | | | | | |
|--|-------------|--------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Average hourly earnings per worker: ‡ | | | | | | | | | | | | | | | | | |
| Not seasonally adjusted: | | | | | | | | | | | | | | | | | |
| Private nonagric. payrolls | dollars.. | 7.25 | 7.67 | 7.68 | 7.70 | 7.76 | 7.79 | 7.81 | 7.82 | 7.90 | 7.92 | 7.90 | 7.94 | 7.97 | 7.97 | 7.99 | *7.94 |
| Mining | do.... | 10.04 | 10.78 | 10.86 | 10.88 | 10.99 | 10.96 | 11.01 | 11.03 | 11.21 | 11.25 | 11.19 | 11.28 | 11.20 | *11.25 | *11.31 | *11.16 |
| Construction | do.... | 10.82 | 11.62 | 11.59 | 11.66 | 11.74 | 11.88 | 11.72 | 11.96 | 11.95 | 12.00 | 11.95 | 11.90 | 11.80 | *11.74 | *11.78 | *11.85 |
| Manufacturing | do.... | 7.99 | 8.50 | 8.55 | 8.51 | 8.59 | 8.56 | 8.61 | 8.68 | 8.71 | 8.75 | 8.74 | 8.77 | 8.78 | 8.81 | *8.85 | *8.79 |
| Excluding overtime | do.... | 7.72 | 8.25 | 8.31 | 8.26 | 8.33 | 8.31 | 8.36 | 8.42 | 8.46 | 8.50 | 8.47 | 8.48 | 8.49 | 8.49 | *8.54 | *8.45 |
| Durable goods | do.... | 8.54 | 9.06 | 9.12 | 9.09 | 9.17 | 9.13 | 9.17 | 9.24 | 9.26 | 9.31 | 9.29 | 9.31 | 9.34 | 9.37 | 9.40 | *9.34 |
| Excluding overtime | do.... | 8.25 | 8.81 | 8.87 | 8.85 | 8.92 | 8.90 | 8.92 | 8.97 | 9.02 | 9.06 | 9.02 | 9.02 | 9.04 | *9.04 | *9.07 | *8.98 |
| Lumber and wood products | do.... | 6.99 | 7.46 | 7.59 | 7.56 | 7.65 | 7.57 | 7.59 | 7.55 | 7.68 | 7.72 | 7.68 | 7.74 | 7.78 | *7.85 | *7.81 | *7.84 |
| Furniture and fixtures | do.... | 5.91 | 6.31 | 6.33 | 6.37 | 6.40 | 6.40 | 6.43 | 6.46 | 6.49 | 6.50 | 6.51 | 6.51 | 6.52 | 6.60 | 6.64 | *6.68 |
| Stone, clay, and glass products | do.... | 8.27 | 8.86 | 8.93 | 8.92 | 9.03 | 9.03 | 9.04 | 9.08 | 9.10 | 9.10 | 9.13 | 9.16 | 9.20 | *9.28 | *9.34 | *9.31 |
| Primary metal industries | do.... | 10.81 | 11.33 | 11.36 | 11.48 | 11.54 | 11.41 | 11.49 | 11.49 | 11.56 | 11.53 | 11.24 | 11.25 | 11.28 | *11.23 | *11.36 | *11.29 |
| Fabricated metal products | do.... | 8.19 | 8.78 | 8.85 | 8.85 | 8.90 | 8.85 | 8.90 | 8.96 | 8.98 | 9.04 | 9.05 | 9.07 | 9.08 | 9.11 | *9.09 | *9.11 |
| Machinery, except electrical | do.... | 8.81 | 9.29 | 9.32 | 9.34 | 9.41 | 9.36 | 9.38 | 9.43 | 9.40 | 9.44 | 9.46 | 9.48 | 9.59 | *9.63 | *9.66 | *9.59 |
| Electric and electronic equipment | do.... | 7.62 | 8.21 | 8.23 | 8.30 | 8.37 | 8.41 | 8.45 | 8.51 | 8.53 | 8.56 | 8.60 | 8.60 | 8.60 | *8.63 | *8.68 | *8.59 |
| Transportation equipment | do.... | 10.39 | 11.12 | 11.25 | 11.17 | 11.24 | 11.29 | 11.34 | 11.43 | 11.40 | 11.49 | 11.49 | 11.53 | 11.52 | *11.63 | *11.63 | *11.60 |
| Instruments and related products | do.... | 7.42 | 8.10 | 8.13 | 8.17 | 8.24 | 8.26 | 8.31 | 8.38 | 8.42 | 8.48 | 8.47 | 8.46 | 8.48 | 8.48 | *8.55 | *8.54 |
| Miscellaneous manufacturing | do.... | 5.97 | 6.43 | 6.41 | 6.40 | 6.50 | 6.50 | 6.56 | 6.67 | 6.72 | 6.73 | 6.75 | 6.76 | 6.82 | *6.81 | *6.83 | *6.81 |
| Nondurable goods | do.... | 7.18 | 7.73 | 7.77 | 7.74 | 7.84 | 7.80 | 7.88 | 7.95 | 7.97 | 7.99 | 8.00 | 8.03 | 8.03 | *8.04 | *8.11 | *8.06 |
| Excluding overtime | do.... | 6.94 | 7.49 | 7.52 | 7.48 | 7.56 | 7.55 | 7.62 | 7.69 | 7.72 | 7.75 | 7.74 | 7.75 | 7.75 | *7.75 | *7.81 | *7.74 |
| Food and kindred products | do.... | 7.44 | 7.89 | 7.88 | 7.86 | 7.91 | 7.88 | 8.00 | 8.06 | 8.09 | 8.11 | 8.16 | 8.20 | 8.18 | 8.17 | *8.17 | *8.14 |
| Tobacco manufactures | do.... | 8.88 | 9.78 | 10.42 | 9.51 | 9.55 | 9.50 | 10.16 | 9.63 | 9.87 | 9.96 | 10.43 | 10.61 | 10.74 | *10.91 | *10.82 | *10.12 |
| Textile mill products | do.... | 5.52 | 5.83 | 5.81 | 5.83 | 5.86 | 5.88 | 5.92 | 6.04 | 6.08 | 6.10 | 6.11 | 6.14 | 6.14 | 6.16 | *6.16 | *6.19 |
| Apparel and other textile products | do.... | 4.97 | 5.20 | 5.19 | 5.20 | 5.23 | 5.21 | 5.24 | 5.28 | 5.33 | 5.33 | 5.33 | 5.35 | 5.33 | 5.36 | *5.35 | *5.38 |
| Paper and allied products | do.... | 8.60 | 9.32 | 9.41 | 9.45 | 9.63 | 9.53 | 9.60 | 9.65 | 9.65 | 9.65 | 9.67 | 9.72 | 9.81 | *9.91 | *10.08 | *10.01 |
| Printing and publishing | do.... | 8.19 | 8.75 | 8.75 | 8.81 | 8.91 | 8.89 | 8.92 | 9.00 | 8.97 | 8.99 | 9.03 | 9.03 | 9.05 | *9.06 | *9.10 | *9.16 |
| Chemicals and allied products | do.... | 9.12 | 9.96 | 10.00 | 10.01 | 10.19 | 10.22 | 10.26 | 10.32 | 10.34 | 10.41 | 10.39 | 10.43 | 10.50 | *10.52 | *10.56 | *10.59 |
| Petroleum and coal products | do.... | 11.38 | 12.46 | 12.42 | 12.42 | 12.61 | 12.57 | 12.68 | 12.71 | 13.16 | 13.25 | 13.25 | 13.27 | 13.17 | *13.17 | *13.20 | *13.20 |
| Rubber and plastics products, nec | do.... | 7.17 | 7.65 | 7.67 | 7.66 | 7.78 | 7.74 | 7.81 | 7.91 | 7.91 | 7.91 | 7.92 | 7.95 | 7.97 | 7.96 | *8.05 | *7.99 |
| Leather and leather products | do.... | 4.99 | 5.32 | 5.29 | 5.33 | 5.41 | 5.39 | 5.41 | 5.44 | 5.50 | 5.50 | 5.52 | 5.52 | 5.51 | *5.49 | *5.51 | *5.52 |
| Transportation and public utilities | do.... | 9.70 | 10.30 | 10.29 | 10.42 | 10.46 | 10.48 | 10.59 | 10.62 | 10.68 | 10.72 | 10.68 | 10.72 | 10.74 | 10.73 | *10.86 | *10.77 |
| Wholesale and retail trade | do.... | 5.92 | 6.21 | 6.20 | 6.20 | 6.24 | 6.27 | 6.30 | 6.27 | 6.42 | 6.45 | 6.43 | 6.45 | 6.46 | *6.46 | *6.47 | *6.46 |
| Wholesale trade | do.... | 7.56 | 8.02 | 8.03 | 8.07 | 8.10 | 8.13 | 8.14 | 8.20 | 8.31 | 8.28 | 8.27 | 8.34 | 8.36 | 8.35 | *8.41 | *8.43 |
| Retail trade | do.... | 5.25 | 5.47 | 5.47 | 5.46 | 5.50 | 5.53 | 5.56 | 5.54 | 5.65 | 5.69 | 5.68 | 5.69 | 5.71 | *5.71 | *5.72 | *5.70 |
| Finance, insurance, and real estate | do.... | 6.31 | 6.78 | 6.77 | 6.86 | 6.90 | 6.97 | 7.00 | 7.01 | 7.19 | 7.22 | 7.19 | 7.23 | 7.31 | *7.26 | *7.30 | *7.25 |
| Services | do.... | 6.41 | 6.90 | 6.87 | 6.90 | 6.99 | 7.04 | 7.08 | 7.12 | 7.18 | 7.19 | 7.17 | 7.20 | 7.23 | *7.20 | 7.18 | *7.17 |
| Seasonally adjusted: | | | | | | | | | | | | | | | | | |
| Private nonagricultural payrolls | dollars.. | 7.25 | 7.67 | 7.70 | 7.73 | 7.73 | 7.76 | 7.78 | 7.82 | 7.88 | 7.91 | 7.91 | 7.95 | 7.97 | 8.00 | *8.03 | *7.97 |
| Mining | do.... | 10.04 | 10.78 | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (¹) |
| Construction | do.... | 10.82 | 11.62 | 11.63 | 11.65 | 11.66 | 11.77 | 11.71 | 11.88 | 11.86 | 12.00 | 12.00 | 12.02 | 11.86 | *11.85 | *11.82 | *11.84 |
| Manufacturing | do.... | 7.99 | 8.50 | 8.54 | 8.56 | 8.57 | 8.58 | 8.61 | 8.63 | 8.68 | 8.76 | 8.75 | 8.78 | 8.79 | *8.82 | *8.84 | *8.84 |
| Transportation and public utilities | do.... | 9.70 | 10.30 | 10.31 | 10.38 | 10.39 | 10.45 | 10.51 | 10.58 | 10.66 | 10.70 | 10.77 | 10.76 | 10.82 | *10.83 | *10.88 | *10.73 |
| Wholesale and retail trade | do.... | 5.92 | 6.21 | 6.23 | 6.24 | 6.24 | 6.29 | 6.32 | 6.33 | 6.35 | 6.39 | 6.40 | 6.43 | 6.45 | *6.49 | *6.50 | *6.51 |
| Finance, insurance, and real estate | do.... | 6.31 | 6.78 | (¹) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) | (^{1}) |
| Services | do.... | 6.41 | 6.90 | 6.95 | 6.98 | 7.00 | 7.03 | 7.04 | 7.09 | 7.11 | 7.14 | 7.15 | 7.19 | 7.24 | *7.26 | 7.26 | *7.25 |
| Indexes of avg. hourly earnings, seas. adj.: ‡ | | | | | | | | | | | | | | | | | |
| Private nonfarm economy: | | | | | | | | | | | | | | | | | |
| Current dollars | 1977=100.. | 138.9 | 148.3 | 148.8 | 149.6 | 150.0 | 150.7 | 151.1 | 151.9 | 152.7 | 153.4 | 153.4 | 154.0 | 154.6 | 154.8 | 155.2 | *155.0 |
| 1977 dollars † | do.... | 92.6 | 93.3 | 92.8 | 93.0 | 93.1 | 93.1 | 93.4 | 94.1 | 94.7 | 95.3 | 95.0 | 94.8 | 94.7 | *94.8 | 94.6 | *94.1 |
| Mining | do.... | 148.2 | 159.0 | 160.9 | 161.0 | 162.8 | 162.1 | 162.9 | 163.0 | 164.7 | 165.3 | 164.0 | 165.7 | 165.0 | *166.4 | *167.8 | *165.6 |
| Construction | do.... | 132.0 | 141.1 | 141.2 | 141.4 | 141.6 | 142.9 | 141.9 | 144.0 | 144.0 | 145.6 | 145.5 | 145.9 | 144.5 | *144.6 | *144.0 | *144.3 |
| Manufacturing | do.... | 141.9 | 152.5 | 153.3 | 154.1 | 154.6 | 154.7 | 155.3 | 155.8 | 156.5 | 157.3 | 157.1 | 157.0 | 157.7 | *157.8 | *158.1 | *157.8 |
| Transportation and public utilities | do.... | 139.4 | 148.6 | 148.8 | 149.9 | 150.1 | 151.1 | 152.2 | 153.1 | 154.4 | 155.2 | 155.9 | 155.9 | 156.6 | *156.8 | *158.0 | *157.0 |
| Wholesale and retail trade | do.... | 138.0 | 145.0 | 145.2 | 145.8 | 146.2 | 147.1 | 147.5 | 148.1 | 148.9 | 149.3 | 149.6 | 150.5 | 151.2 | *151.6 | *152.1 | *152.1 |
| Finance, insurance, and real estate | do.... | 138.1 | 148.3 | 148.2 | 150.0 | 150.6 | 152.0 | 152.6 | 153.0 | 156.7 | 157.4 | 156.6 | 157.4 | 159.0 | *158.2 | *159.0 | *158.5 |
| Services | do.... | 137.3 | 147.6 | 148.5 | 149.4 | 149.8 | 150.5 | 150.7 | 152.0 | 152.2 | 152.4 | 152.6 | 154.0 | 154.9 | *155.5 | *155.5 | *155.8 |
| Hourly wages, not seasonally adjusted: | | | | | | | | | | | | | | | | | |
| Construction wages, 20 cities (ENR): § | | | | | | | | | | | | | | | | | |
| Common labor | \$ per hr.. | 12.92 | 14.28 | 14.45 | 14.56 | 14.64 | 14.64 | 14.69 | 14.77 | 14.86 | 14.92 | 14.92 | 14.92 | 14.92 | 15.24 | 15.35 | *15.44 |
| Skilled labor | do.... | 16.78 | 18.56 | 18.70 | 18.98 | 18.99 | 19.01 | 19.10 | 19.26 | 19.34 | 19.46 | 19.46 | 19.46 | 19.46 | 19.85 | 20.05 | *20.24 |
| 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 | 11.54 | 11.55 | 11.59 | 11.64 | 12.07 | 12.17 | 12.53 | 12.79 | 12.48 | 12.67 | 12.68 | | | |
| Avg. weekly earnings per worker, private nonfarm: ‡ | | | | | | | | | | | | | | | | | |
| Current dollars, seasonally adjusted | | 255.20 | 266.92 | 268.73 | 269.00 | 269.00 | 269.27 | 269.97 | 272.14 | 276.59 | 272.90 | 275.27 | 277.46 | 279.75 | 280.80 | *281.05 | *278.95 |
| 1977 dollars, seasonally adjusted † | | 170.13 | 167.87 | 167.54 | 167.18 | 166.98 | 166.32 | 166.96 | 168.61 | 171.48 | 169.61 | 170.45 | 170.85 | 171.42 | 171.85 | *171.37 | *169.27 |
| Spendable earnings (worker with 3 dependents): | | | | | | | | | | | | | | | | | |
| Current dollars, seasonally adjusted | | 220.57 | (²) | | | | | | | | | | | | | | |

| 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 | | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| FINANCE—Continued | | | | | | | | | | | | | | | | |
| BANKING—Continued | | | | | | | | | | | | | | | | |
| Commercial bank credit, seas. adj.: | | | | | | | | | | | | | | | | |
| Total loans and securities ¶..... bil. \$. | 1,316.3 | 1,412.0 | 1,376.1 | 1,383.1 | 1,389.4 | 1,397.5 | 1,398.5 | 1,412.0 | 1,428.2 | 1,436.5 | 1,450.1 | 1,460.6 | 1,474.4 | 1,488.0 | 1,499.9 | 1,513.2 |
| U.S. Treasury securities..... do.... | 111.0 | 130.9 | 116.5 | 117.8 | 118.2 | 122.3 | 126.4 | 130.9 | 139.8 | 144.5 | 151.0 | 157.8 | 166.1 | 171.2 | 172.9 | 174.4 |
| Other securities..... do.... | 231.4 | 239.2 | 235.9 | 237.1 | 237.6 | 237.2 | 235.8 | 239.2 | 243.3 | 243.2 | 243.4 | 243.4 | 245.0 | 246.2 | *246.1 | 247.8 |
| Total loans and leases ¶..... do.... | 973.9 | 1,042.0 | 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 | 1,059.5 | 1,063.3 | 1,070.6 | *1,080.9 | 1,091.0 |
| Money and interest rates: | | | | | | | | | | | | | | | | |
| Discount rate (N.Y.F.R. Bank) @ @ .. percent.. | 13.41 | 11.02 | 11.81 | 10.68 | 10.00 | 9.68 | 9.35 | 8.73 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 | 8.50 |
| Federal intermediate credit bank loans .. do.... | *14.20 | *13.56 | 13.63 | 13.43 | 13.21 | 12.90 | 12.48 | 12.14 | 11.58 | 11.11 | 10.83 | 10.51 | 10.20 | 10.14 | 10.22 | *10.30 |
| Home mortgage rates (conventional 1st mortgages): | | | | | | | | | | | | | | | | |
| New home purchase (U.S. avg.)..... percent.. | *14.13 | *14.49 | 15.01 | 15.05 | 14.34 | 13.86 | 13.26 | 13.09 | 13.00 | 12.62 | 12.97 | 12.02 | 12.21 | 11.90 | 12.02 | 12.01 |
| Existing home purchase (U.S. avg.)..... do.... | *14.51 | *14.78 | 14.96 | 15.03 | 14.71 | 14.37 | 13.74 | 13.44 | 13.04 | 12.88 | 12.61 | 12.42 | 12.36 | 12.21 | 12.18 | 12.25 |
| Open market rates, New York City: | | | | | | | | | | | | | | | | |
| Bankers' acceptances, 90 days .. do.... | *15.32 | *11.89 | 12.90 | 10.34 | 10.40 | 9.24 | 8.76 | 8.54 | 8.19 | 8.36 | 8.54 | 8.49 | 8.36 | 9.04 | 9.33 | 9.59 |
| Commercial paper, 6-month ¶..... do.... | *14.76 | *11.89 | 13.00 | 10.80 | 10.86 | 9.21 | 8.72 | 8.50 | 8.15 | 8.39 | 8.48 | 8.48 | 8.31 | 9.03 | 9.36 | 9.68 |
| Finance co. paper placed directly, 6-mo @ .. do.... | *13.73 | *11.20 | 12.15 | 9.93 | 9.63 | 8.60 | 8.42 | 8.20 | 7.97 | 8.26 | 8.35 | 8.41 | 8.15 | 8.80 | 9.10 | 9.42 |
| Yield on U.S. Government securities (taxable): | | | | | | | | | | | | | | | | |
| 3-month bills (rate on new issue) .. percent.. | *14.077 | *10.686 | 11.914 | 9.006 | 8.196 | 7.750 | 8.042 | 8.013 | 7.810 | 8.130 | 8.304 | 8.252 | 8.185 | 8.820 | 9.120 | 9.390 |
| CONSUMER INSTALLMENT CREDIT | | | | | | | | | | | | | | | | |
| Total extended and liquidated: | | | | | | | | | | | | | | | | |
| Unadjusted: | | | | | | | | | | | | | | | | |
| Extended..... mil. \$. | 334,508 | 344,901 | 27,881 | 30,138 | 29,554 | 27,929 | 31,423 | 34,567 | | | | | | | | |
| Liquidated..... do.... | 316,291 | 331,805 | 26,896 | 28,453 | 27,056 | 28,926 | 29,522 | 28,143 | | | | | | | | |
| Seasonally adjusted: | | | | | | | | | | | | | | | | |
| Extended, total #..... do.... | | | 27,982 | 28,024 | 28,619 | 28,650 | 31,691 | 30,777 | | | | | | | | |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks..... do.... | | | 12,958 | 12,984 | 13,219 | 13,754 | 14,806 | 14,236 | | | | | | | | |
| Finance companies..... do.... | | | 4,646 | 4,580 | 4,841 | 4,533 | 6,099 | 5,861 | | | | | | | | |
| Credit unions..... do.... | | | 2,737 | 2,916 | 3,047 | 2,963 | 3,434 | 3,295 | | | | | | | | |
| Retailers..... do.... | | | 4,740 | 4,470 | 4,621 | 4,457 | 4,444 | 4,446 | | | | | | | | |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile..... do.... | | | 7,376 | 7,162 | 7,488 | 8,041 | 10,177 | 9,716 | | | | | | | | |
| Revolving..... do.... | | | 12,658 | 12,728 | 12,705 | 12,614 | 12,778 | 12,491 | | | | | | | | |
| Mobile home..... do.... | | | 507 | 615 | 522 | 543 | 486 | 473 | | | | | | | | |
| Liquidated, total #..... do.... | | | 27,143 | 27,768 | 27,363 | 28,781 | 29,676 | 28,359 | | | | | | | | |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks..... do.... | | | 12,671 | 13,005 | 12,531 | 13,681 | 14,349 | 13,125 | | | | | | | | |
| Finance companies..... do.... | | | 4,494 | 4,772 | 4,735 | 4,905 | 5,048 | 4,837 | | | | | | | | |
| Credit unions..... do.... | | | 2,784 | 2,759 | 2,792 | 2,925 | 3,022 | 3,098 | | | | | | | | |
| Retailers..... do.... | | | 4,494 | 4,513 | 4,552 | 4,524 | 4,495 | 4,537 | | | | | | | | |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile..... do.... | | | 7,339 | 7,542 | 7,139 | 8,111 | 8,643 | 8,225 | | | | | | | | |
| Revolving..... do.... | | | 12,100 | 12,529 | 12,394 | 12,533 | 12,739 | 11,990 | | | | | | | | |
| Mobile home..... do.... | | | 399 | 438 | 447 | 578 | 463 | 510 | | | | | | | | |
| Total outstanding, end of year or month #..... do.... | 331,697 | 344,798 | 333,285 | 334,971 | 337,469 | 336,473 | 338,372 | 344,798 | 343,151 | 340,343 | 342,568 | 344,748 | 347,189 | 353,012 | 358,020 | |
| By major holder: | | | | | | | | | | | | | | | | |
| Commercial banks..... do.... | 147,622 | 152,069 | 147,559 | 148,438 | 149,801 | 149,528 | 149,651 | 152,069 | 150,906 | 150,257 | 151,319 | 152,408 | 153,471 | 156,603 | 159,666 | |
| Finance companies..... do.... | 89,818 | 94,322 | 93,353 | 93,207 | 93,357 | 92,541 | 93,462 | 94,322 | 95,080 | 93,859 | 94,817 | 94,675 | 95,364 | 96,349 | 97,319 | |
| Credit unions..... do.... | 45,954 | 47,253 | 45,698 | 46,154 | 46,846 | 46,645 | 46,832 | 47,253 | 46,946 | 46,757 | 47,081 | 47,505 | 47,838 | 48,652 | 49,139 | |
| Retailers..... do.... | 29,551 | 30,202 | 26,710 | 26,751 | 26,829 | 27,046 | 27,639 | 30,202 | 28,859 | 27,734 | 27,472 | 27,455 | 27,541 | 27,804 | 27,900 | |
| By major credit type: | | | | | | | | | | | | | | | | |
| Automobile..... do.... | 125,331 | 130,227 | 128,110 | 128,051 | 128,865 | 128,375 | 129,299 | 130,227 | 129,482 | 129,055 | 130,959 | 131,976 | 133,640 | 136,183 | 138,689 | |
| Revolving..... do.... | 62,819 | 67,184 | 60,556 | 61,293 | 61,845 | 61,836 | 62,362 | 67,184 | 65,562 | 63,372 | 63,091 | 63,521 | 63,459 | 64,899 | 65,856 | |
| Mobile home..... do.... | 18,373 | 18,988 | 18,721 | 18,918 | 19,011 | 19,043 | 19,049 | 18,988 | 19,291 | 19,374 | 19,379 | 19,400 | 19,448 | 19,647 | 19,750 | |
| FEDERAL GOVERNMENT FINANCE | | | | | | | | | | | | | | | | |
| Budget receipts and outlays: | | | | | | | | | | | | | | | | |
| Receipts (net)..... mil. \$. | '599,272 | '617,766 | 44,675 | 44,924 | 59,694 | 40,539 | 42,007 | 54,498 | 57,505 | 38,816 | 43,504 | 66,234 | 33,755 | 66,517 | 43,948 | |
| Outlays (net)..... do.... | '657,204 | '728,424 | 64,506 | 59,628 | 61,403 | 66,708 | 66,196 | 72,436 | 67,087 | 64,152 | 69,540 | 69,542 | 63,040 | 63,116 | 65,360 | |
| Budget surplus or deficit (—)..... do.... | '-57,932 | '-110,658 | -19,831 | -14,704 | -1,708 | -26,169 | -24,158 | -17,938 | -9,582 | -25,336 | -26,036 | -3,308 | -29,285 | 3,401 | -21,412 | |
| Budget financing, total..... do.... | '57,932 | '127,989 | 20,962 | 16,751 | 4,575 | 26,462 | 24,845 | 18,103 | 9,916 | 25,341 | 27,296 | 4,447 | 30,476 | -1,382 | 22,705 | |
| Borrowing from the public..... do.... | '79,329 | '134,912 | 14,348 | 21,086 | 22,129 | 6,228 | 25,923 | 29,895 | 6,419 | 17,919 | 31,303 | 2,681 | 18,497 | 25,719 | 11,877 | |
| Reduction in cash balances..... do.... | '-21,397 | '-6,923 | 6,614 | -4,335 | -17,554 | 20,234 | -1,078 | -11,792 | 3,497 | 7,422 | -4,007 | 1,766 | 11,979 | -27,101 | 10,828 | |
| Gross amount of debt outstanding..... do.... | '1,003,941 | '1,146,987 | 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 | 1,324,318 | 1,331,595 | |
| Held by the public..... do.... | '794,434 | '929,346 | 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 | 1,093,930 | 1,105,806 | |
| Budget receipts by source and outlays by agency: | | | | | | | | | | | | | | | | |
| Receipts (net), total..... mil. \$. | '599,272 | '617,766 | 44,675 | 44,924 | 59,694 | 40,539 | 42,007 | 54,498 | 57,505 | 38,816 | 43,504 | 66,234 | 33,755 | 66,517 | 43,948 | |
| Individual income taxes (net)..... do.... | '285,917 | '298,111 | 23,987 | 20,867 | 32,592 | 20,832 | 22,452 | 24,946 | 34,151 | 20,544 | 15,658 | 35,040 | 6,384 | 32,773 | 21,938 | |
| Corporation income taxes (net)..... do.... | '61,137 | '49,207 | 601 | 422 | 6,146 | -461 | -680 | 8,164 | 1,164 | -274 | 4,373 | 4,796 | -302 | 9,955 | 856 | |
| Social insurance taxes and contributions (net)..... mil. \$. | '182,720 | '201,131 | 14,874 | 17,961 | 15,608 | 15,157 | 14,902 | 15,776 | 17,071 | 13,797 | 17,939 | 21,481 | 22,330 | 17,903 | 15,316 | |
| Other..... do.... | '69,499 | '69,317 | 5,214 | 5,674 | 5,348 | 5,010 | 5,332 | 5,613 | 5,119 | 4,748 | 5,533 | 4,918 | 5,344 | 5,886 | 5,838 | |
| Outlays, total #..... do.... | '657,204 | '728,424 | 64,506 | 59,628 | 61,403 | 66,708 | 66,166 | 72,436 | 67,087 | 64,152 | 69,540 | 69,542 | 63,040 | 63,116 | 65,360 | |
| Agriculture Department..... do.... | '26,030 | '36,213 | 2,668 | 2,184 | 3,026 | 4,107 | 5,374 | 7,499 | 5,836 | 3,847 | 3,084 | 4,626 | 2,503 | 2,787 | 2,429 | |
| Defense Department, military..... do.... | '156,035 | '182,850 | 16,329 | 15,011 | 16,447 | 15,896 | 16,461 | 17,615 | 15,901 | 16,199 | 18,453 | 17,115 | 16,888 | 17,908 | 16,936 | |
| Health and Human Services Department \$..... mil. \$. | '230,304 | '251,268 | 22,499 | 21,168 | 21,424 | 22,200 | 22,817 | 23,440 | 22,197 | 22,220 | 23,405 | 24,167 | 22,234 | 22,862 | 22,724 | |
| Treasury Department..... do.... | '92,633 | '110,521 | 8,643 | 9,235 | 7,179 | 9,149 | 9,076 | 14,327 | 9,248 | 9,512 | 8,014 | 8,113 | 9,679 | 13,944 | 8,969 | |
| National Aeronautics and Space Adm..... do.... | '5,421 | '6,026 | 43 | | | | | | | | | | | | | |

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

FINANCE—Continued

| MONETARY STATISTICS | | | | | | | | | | | | | | | | |
|--|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Currency in circulation (end of period) bil. \$. | 145.6 | 156.2 | 148.1 | 149.4 | 149.2 | 150.1 | 154.1 | 156.2 | | | 155.7 | | | 148.1 | | |
| Money stock measures and components (averages of daily figures): † | | | | | | | | | | | | | | | | |
| Measures (not seasonally adjusted): ‡ | | | | | | | | | | | | | | | | |
| M1 bil. \$. | 430.0 | 458.0 | 454.3 | 454.3 | 461.0 | 470.6 | 479.0 | 491.0 | 489.7 | 480.6 | 489.2 | 504.5 | 499.8 | 508.3 | 514.7 | 511.5 |
| M2 do. | 1,716.6 | 1,878.3 | 1,883.0 | 1,896.5 | 1,908.7 | 1,928.6 | 1,943.6 | 1,964.5 | 2,018.3 | 2,042.5 | 2,065.9 | 2,088.4 | 2,092.7 | 2,114.0 | 2,127.4 | 2,128.6 |
| M3 do. | 2,061.3 | 2,278.5 | 2,280.8 | 2,308.8 | 2,324.4 | 2,350.4 | 2,369.2 | 2,385.3 | 2,415.1 | 2,427.0 | 2,445.8 | 2,465.4 | 2,471.5 | 2,495.4 | 2,508.1 | 2,518.9 |
| L (M3 plus other liquid assets) do. | 2,491.3 | 2,777.4 | 2,790.0 | 2,811.8 | 2,825.5 | 2,860.9 | 2,881.3 | 2,904.7 | 2,945.6 | 2,964.9 | 2,993.0 | 3,021.2 | 3,030.5 | | | |
| Components (not seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency do. | 119.8 | 128.4 | 129.8 | 130.1 | 130.2 | 131.3 | 132.7 | 135.2 | 133.2 | 133.7 | 135.4 | 137.4 | 138.9 | 140.3 | 142.0 | 142.1 |
| Demand deposits do. | 240.3 | 234.9 | 231.7 | 229.6 | 232.9 | 237.6 | 240.6 | 247.7 | 245.1 | 232.8 | 235.2 | 242.4 | 238.2 | 242.1 | 245.1 | 241.3 |
| Other checkable deposits do. | 65.6 | 90.3 | 87.9 | 89.8 | 93.3 | 97.3 | 101.5 | 104.0 | 107.5 | 110.0 | 114.3 | 120.2 | 118.2 | 121.0 | 122.5 | 123.0 |
| Overnight RP's and Eurodollars * do. | 33.0 | 41.1 | 41.8 | 42.4 | 41.5 | 43.9 | 45.2 | 44.3 | 47.3 | 48.8 | 48.7 | 50.6 | 55.1 | 56.0 | 52.7 | 52.5 |
| Money market mutual funds do. | 109.8 | 172.4 | 172.9 | 182.3 | 185.1 | 187.6 | 191.1 | 182.2 | 166.7 | 159.6 | 154.0 | 146.7 | 141.1 | 139.6 | 138.4 | 138.7 |
| Savings deposits do. | 361.5 | 350.3 | 348.6 | 346.8 | 348.2 | 357.8 | 363.4 | 356.7 | 334.7 | 324.5 | 323.2 | 324.3 | 324.6 | 326.3 | 326.6 | 321.3 |
| Small time deposits @ do. | 788.2 | 859.0 | 871.6 | 876.6 | 879.0 | 875.3 | 871.6 | 853.9 | 798.6 | 758.5 | 737.7 | 728.6 | 722.7 | 723.9 | 734.3 | 745.8 |
| Large time deposits @ do. | 287.1 | 326.4 | 327.4 | 332.9 | 334.9 | 339.1 | 340.8 | 336.5 | 314.2 | 302.6 | 298.9 | 298.0 | 298.0 | 301.0 | 302.3 | 310.5 |
| Measures (seasonally adjusted): ‡ | | | | | | | | | | | | | | | | |
| M1 do. | | | 454.4 | 458.3 | 463.2 | 468.7 | 474.0 | 478.2 | 482.1 | 491.1 | 497.6 | 496.5 | 507.4 | 511.7 | 515.5 | 516.6 |
| M2 do. | | | 1,880.9 | 1,903.6 | 1,917.0 | 1,929.7 | 1,945.0 | 1,959.5 | 2,010.0 | 2,050.8 | 2,069.9 | 2,074.8 | 2,096.2 | 2,114.3 | 2,126.0 | 2,136.3 |
| M3 do. | | | 2,283.4 | 2,317.9 | 2,333.9 | 2,352.0 | 2,370.2 | 2,377.6 | 2,403.3 | 2,430.6 | 2,447.1 | 2,463.9 | 2,476.2 | 2,498.7 | 2,510.2 | 2,527.9 |
| L (M3 plus other liquid assets) do. | | | 2,798.2 | 2,823.6 | 2,840.5 | 2,866.0 | 2,882.4 | 2,896.8 | 2,930.7 | 2,960.5 | 2,988.2 | 3,006.4 | 3,032.0 | | | |
| Components (seasonally adjusted): | | | | | | | | | | | | | | | | |
| Currency do. | | | 128.8 | 129.6 | 130.5 | 131.3 | 131.9 | 132.8 | 134.2 | 135.6 | 137.0 | 138.0 | 139.3 | 140.3 | 140.9 | 141.8 |
| Demand deposits do. | | | 232.1 | 232.5 | 234.0 | 237.6 | 239.8 | 239.4 | 238.7 | 240.1 | 238.9 | 242.5 | 244.0 | 244.0 | 245.8 | 244.4 |
| Savings deposits do. | | | 345.0 | 346.7 | 350.0 | 358.0 | 366.4 | 359.3 | 335.1 | 325.7 | 322.7 | 321.5 | 323.1 | 325.0 | 323.5 | 321.9 |
| Small time deposits @ do. | | | 872.9 | 879.8 | 883.2 | 878.0 | 874.9 | 859.1 | 797.4 | 755.1 | 733.8 | 725.7 | 720.1 | 722.1 | 735.1 | 745.8 |
| Large time deposits @ do. | | | 332.1 | 334.9 | 336.1 | 339.6 | 340.4 | 333.8 | 310.7 | 297.9 | 296.2 | 300.2 | 299.2 | 304.1 | 305.9 | 311.8 |
| PROFITS AND DIVIDENDS (QTRLY.) | | | | | | | | | | | | | | | | |
| Manufacturing corps. (Bureau of the Census): | | | | | | | | | | | | | | | | |
| Net profit after taxes, all industries mil. \$. | 101,302 | 71,028 | | | 17,828 | | | 14,114 | | | 15,729 | | | 22,174 | | |
| Food and kindred products do. | 9,109 | 8,383 | | | 1,845 | | | 2,462 | | | 1,488 | | | 2,224 | | |
| Textile mill products do. | 1,157 | 851 | | | 258 | | | 339 | | | 241 | | | 461 | | |
| Paper and allied products do. | 3,110 | 1,460 | | | 408 | | | 198 | | | 441 | | | 543 | | |
| Chemicals and allied products do. | 12,973 | 10,324 | | | 2,478 | | | 2,062 | | | 2,755 | | | 3,045 | | |
| Petroleum and coal products do. | 23,733 | 19,666 | | | 5,225 | | | 5,237 | | | 3,658 | | | 4,529 | | |
| Stone, clay, and glass products do. | 1,627 | 408 | | | 280 | | | 161 | | | -123 | | | 340 | | |
| Primary nonferrous metal do. | 2,124 | -333 | | | -36 | | | -467 | | | -114 | | | 50 | | |
| Primary iron and steel do. | 3,507 | -3,705 | | | -906 | | | -2,550 | | | -759 | | | -616 | | |
| Fabricated metal products (except ordnance, machinery, and transport. equip.) mil. \$. | 4,235 | 2,320 | | | 433 | | | 292 | | | 336 | | | 739 | | |
| Machinery (except electrical) do. | 12,580 | 8,038 | | | 1,786 | | | 1,152 | | | 1,306 | | | 1,926 | | |
| Elec. machinery, equip., and supplies do. | 7,872 | 6,449 | | | 1,602 | | | 1,428 | | | 1,313 | | | 1,268 | | |
| Transportation equipment (except motor vehicles, etc.) mil. \$. | 3,722 | 2,566 | | | 706 | | | 598 | | | 595 | | | 847 | | |
| Motor vehicles and equipment do. | -209 | 734 | | | -18 | | | -321 | | | 1,058 | | | 2,163 | | |
| All other manufacturing industries do. | 15,762 | 13,867 | | | 3,767 | | | 3,523 | | | 3,534 | | | 4,655 | | |
| Dividends paid (cash), all industries do. | 40,317 | 41,259 | | | 10,085 | | | 10,561 | | | 9,902 | | | 10,275 | | |
| SECURITIES ISSUED @ @ | | | | | | | | | | | | | | | | |
| Securities and Exchange Commission: | | | | | | | | | | | | | | | | |
| Estimated gross proceeds, total mil. \$. | 68,970 | 74,591 | 5,457 | 8,937 | 7,310 | 9,596 | 6,846 | 7,997 | 7,889 | 8,862 | 12,406 | 11,214 | 13,944 | 9,213 | | |
| By type of security: | | | | | | | | | | | | | | | | |
| Bonds and notes, corporate do. | 38,966 | 45,211 | 3,179 | 6,363 | 5,026 | 6,967 | 3,588 | 4,133 | 4,761 | 3,666 | 5,487 | 6,852 | 9,086 | 2,217 | | |
| Common stock do. | 25,004 | 23,399 | 1,387 | 1,849 | 1,663 | 1,918 | 2,694 | 3,447 | 2,534 | 3,041 | 5,982 | 3,922 | 3,916 | 5,381 | | |
| Preferred stock do. | 1,633 | 5,048 | 641 | 622 | 520 | 611 | 563 | 418 | 594 | 1,955 | 937 | 441 | 492 | 715 | | |
| By type of issuer: | | | | | | | | | | | | | | | | |
| Corporate, total # mil. \$. | 65,603 | 73,660 | 5,208 | 8,834 | 7,210 | 9,496 | 6,845 | 7,997 | 7,889 | 8,662 | 12,406 | 11,214 | 13,495 | 8,313 | | |
| Manufacturing do. | 15,463 | 13,875 | 1,222 | 2,131 | 1,505 | 2,863 | 1,251 | 1,634 | 2,089 | 1,846 | 2,477 | 2,715 | 3,477 | 3,030 | | |
| Extractive (mining) do. | 8,553 | 7,429 | 652 | 395 | 750 | 302 | 494 | 230 | 1,218 | 419 | 1,515 | 612 | 556 | 653 | | |
| Public utility do. | 13,304 | 15,326 | 645 | 1,476 | 1,783 | 1,795 | 1,119 | 1,393 | 663 | 1,387 | 1,545 | 1,293 | 1,904 | 913 | | |
| Transportation do. | 1,897 | 2,091 | 5 | 464 | 124 | 518 | 306 | 46 | 386 | 664 | 336 | 337 | 370 | 205 | | |
| Communication do. | 5,871 | 4,175 | 166 | 679 | 305 | 307 | 89 | 1,586 | 187 | 25 | 1,883 | 986 | 505 | 381 | | |
| Financial and real estate do. | 15,743 | 24,456 | 2,079 | 2,657 | 2,324 | 2,938 | 2,734 | 2,130 | 2,703 | 3,599 | 3,219 | 3,160 | 4,442 | 1,842 | | |
| State and municipal issues (Bond Buyer): | | | | | | | | | | | | | | | | |
| Long-term do. | 46,134 | 77,179 | 5,822 | 6,650 | 6,420 | 8,082 | 9,951 | 9,857 | 3,492 | 5,897 | 7,850 | 9,819 | 9,083 | 8,359 | 4,597 | 5,632 |
| Short-term do. | 34,443 | 43,390 | 3,302 | 4,766 | 3,146 | 3,357 | 3,396 | 3,365 | 2,980 | 1,714 | 2,282 | 5,875 | 2,226 | 3,628 | 3,291 | 3,989 |
| SECURITY MARKETS | | | | | | | | | | | | | | | | |
| Stock Market Customer Financing | | | | | | | | | | | | | | | | |
| Margin credit at brokers, end of year or month mil. \$. | 14,411 | 13,325 | 11,729 | 11,396 | 11,208 | 11,728 | 12,459 | 13,325 | 13,370 | 13,985 | 14,483 | 15,590 | 16,713 | 18,292 | 19,218 | |
| Free credit balances at brokers: | | | | | | | | | | | | | | | | |
| Margin accounts do. | 3,515 | 5,735 | 4,410 | 4,470 | 4,990 | 5,520 | 5,600 | 5,735 | 6,257 | 6,195 | 6,370 | 6,090 | 6,090 | 6,150 | 6,275 | |
| Cash accounts do. | 7,150 | 8,390 | 6,730 | 7,550 | 7,475 | 8,120 | 8,395 | 8,390 | 8,225 | 7,955 | 7,965 | 7,970 | 8,310 | 8,590 | 8,145 | |
| Bonds | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Standard & Poor's Corporation: | | | | | | | | | | | | | | | | |
| High grade corporate: | | | | | | | | | | | | | | | | |
| Composite \$ dol. per \$100 bond. | 33.7 | 35.8 | 32.8 | 35.7 | 38.0 | 41.7 | 44.2 | 42.9 | 42.5 | 41.3 | 42.6 | 43.8 | 44.4 | 42.2 | 40.4 | 39.0 |
| Domestic municipal (15 bonds) do. | 43.2 | 41.8 | 39.4 | 43.2 | 45.6 | 49.7 | 48.7 | 49.0 | 51.6 | 51.3 | 53.1 | 54.2 | 53.9 | 51.1 | 51.4 | 50.0 |
| Sales: | | | | | | | | | | | | | | | | |
| New York Stock Exchange, exclusive of some stopped sales, face value, total mil. \$. | 5,733.07 | 7,155.44 | 463.04 | 724.38 | 699.80 | 875.39 | 770.43 | 792.60 | 787.72 | 689.61 | 793.35 | 729.15 | 687.63 | 641.90 | 538.78 | 560.48 |

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 | | | | | | 1983 | | | | | | | | |
|---|----------|----------|--------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | Annual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| FINANCE—Continued | | | | | | | | | | | | | | | | |
| Bonds—Continued | | | | | | | | | | | | | | | | |
| Yields: | | | | | | | | | | | | | | | | |
| Domestic corporate (Moody's) | 15.06 | 14.94 | 15.70 | 15.06 | 14.34 | 13.54 | 13.08 | 13.02 | 12.90 | 13.02 | 12.72 | 12.44 | 12.30 | 12.54 | 12.73 | 13.01 |
| By rating: | | | | | | | | | | | | | | | | |
| Aaa | 14.17 | 13.79 | 14.61 | 13.71 | 12.94 | 12.12 | 11.68 | 11.83 | 11.79 | 12.01 | 11.73 | 11.51 | 11.46 | 11.74 | 12.15 | 12.51 |
| Aa | 14.75 | 14.41 | 15.21 | 14.48 | 13.72 | 12.97 | 12.51 | 12.44 | 12.95 | 12.58 | 12.32 | 12.06 | 11.95 | 12.15 | 12.39 | 12.72 |
| A | 15.29 | 15.43 | 16.20 | 15.70 | 15.07 | 14.34 | 13.81 | 13.66 | 13.53 | 13.52 | 13.20 | 12.86 | 12.68 | 12.88 | 12.99 | 13.17 |
| Baa | 16.04 | 16.11 | 16.80 | 16.32 | 15.63 | 14.73 | 14.30 | 14.14 | 13.94 | 13.95 | 13.61 | 13.29 | 13.09 | 13.37 | 13.39 | 13.64 |
| By group: | | | | | | | | | | | | | | | | |
| Industrials | 14.50 | 14.54 | 15.37 | 14.88 | 14.11 | 13.19 | 12.57 | 12.48 | 12.34 | 12.43 | 12.12 | 11.84 | 11.59 | 11.90 | 12.18 | 12.52 |
| Public utilities | 15.62 | 15.33 | 16.04 | 15.22 | 14.56 | 13.88 | 13.58 | 13.55 | 13.46 | 13.60 | 13.31 | 13.03 | 13.00 | 13.17 | 13.28 | 13.50 |
| Railroads | 13.22 | 13.68 | 14.05 | 13.90 | 13.69 | 13.08 | 12.74 | 12.60 | 12.27 | 12.13 | 12.11 | 11.90 | 11.62 | 11.78 | 12.07 | 12.13 |
| Domestic municipal: | | | | | | | | | | | | | | | | |
| Bond Buyer (20 bonds) | 11.56 | 11.56 | 11.97 | 10.74 | 10.48 | 10.05 | 10.23 | 9.56 | 9.74 | 9.04 | 9.38 | 8.82 | 9.78 | 9.36 | 9.60 | 9.75 |
| Standard & Poor's Corp. (15 bonds) | 11.23 | 11.57 | 12.11 | 11.12 | 10.61 | 9.59 | 9.97 | 9.91 | 9.45 | 9.55 | 9.16 | 8.96 | 9.03 | 9.51 | 9.46 | 9.72 |
| U.S. Treasury bonds, taxable | 12.87 | 12.23 | 12.97 | 12.15 | 11.48 | 10.51 | 10.18 | 10.33 | 10.37 | 10.60 | 10.34 | 10.19 | 10.21 | 10.64 | 11.10 | 11.42 |
| Stocks | | | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | | | |
| Dow-Jones averages (65 stocks) | 364.61 | 345.40 | 316.31 | 321.30 | 356.89 | 383.92 | 401.57 | 404.83 | 417.61 | 428.91 | 447.11 | 458.20 | 476.19 | 485.45 | 485.34 | 470.13 |
| Industrial (30 stocks) | 932.92 | 884.36 | 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 | 1,221.47 | 1,213.93 | 1,189.21 |
| Public utility (105 stocks) | 108.58 | 111.95 | 106.28 | 109.64 | 116.18 | 119.97 | 119.34 | 117.83 | 123.83 | 124.32 | 126.88 | 126.08 | 129.21 | 128.21 | 130.40 | 129.60 |
| Transportation (20 stocks) | 398.56 | 359.81 | 316.68 | 318.34 | 368.32 | 402.70 | 436.43 | 446.37 | 457.74 | 479.72 | 507.66 | 518.15 | 542.75 | 571.73 | 572.84 | 536.83 |
| Standard & Poor's Corporation: \$ | | | | | | | | | | | | | | | | |
| Combined index (500 Stocks) 1941-43=10.. | 128.04 | 119.71 | 109.38 | 109.65 | 122.43 | 132.66 | 138.10 | 139.37 | 144.27 | 146.80 | 151.88 | 157.71 | 164.10 | 166.39 | 166.96 | 162.42 |
| Industrial, total (400 Stocks) # | 144.24 | 133.57 | 122.49 | 122.29 | 137.09 | 148.11 | 153.90 | 156.02 | 162.02 | 165.15 | 170.33 | 176.78 | 184.10 | 187.42 | 188.32 | 183.16 |
| Capital goods (105 Stocks) | 139.03 | 119.98 | 106.34 | 106.34 | 119.61 | 131.64 | 139.35 | 142.63 | 151.03 | 154.08 | 159.04 | 163.82 | 173.34 | 177.89 | 180.42 | 176.42 |
| Consumer goods (191 Stocks) | 100.67 | 109.37 | 102.66 | 102.46 | 115.51 | 126.43 | 133.27 | 134.75 | 133.08 | 133.89 | 144.43 | 149.93 | 154.90 | 156.13 | 157.69 | 150.32 |
| Utilities (40 Stocks) | 51.87 | 54.78 | 51.87 | 53.34 | 56.48 | 59.41 | 60.08 | 59.33 | 61.89 | 61.52 | 62.13 | 62.95 | 64.88 | 64.14 | 65.06 | 64.85 |
| Transportation (20 Stocks) 1970=10.. | 23.26 | 19.64 | 17.22 | 17.53 | 20.27 | 22.19 | 23.52 | 23.84 | 24.93 | 25.52 | 26.48 | 27.30 | 29.03 | 29.73 | 29.96 | 28.62 |
| Railroads (6 Stocks) 1941-43=10.. | 93.09 | 74.82 | 63.15 | 64.71 | 77.20 | 86.27 | 88.27 | 85.83 | 90.26 | 91.73 | 95.45 | 100.90 | 109.37 | 110.91 | 113.04 | 112.03 |
| Financial (40 Stocks) 1970=10.. | 14.44 | 14.30 | 12.07 | 12.38 | 13.72 | 15.97 | 17.46 | 16.90 | 16.51 | 16.75 | 18.60 | 20.00 | 20.56 | 20.15 | 19.56 | 18.75 |
| New York City banks (6 Stocks) 1941-43=10.. | 52.45 | 54.76 | 45.36 | 47.46 | 50.50 | 64.21 | 68.70 | 65.60 | 63.91 | 64.58 | 70.91 | 78.18 | 79.16 | 73.22 | 69.77 | 68.75 |
| Banks outside N.Y.C. (10 Stocks) | 117.82 | 95.87 | 81.10 | 82.06 | 86.79 | 106.48 | 114.55 | 103.62 | 101.22 | 100.25 | 107.22 | 115.35 | 122.92 | 121.77 | 120.07 | 119.44 |
| Property-Casualty Insurance (5 Stocks) | 141.29 | 143.01 | 120.61 | 118.41 | 134.47 | 156.02 | 166.54 | 168.28 | 162.01 | 163.13 | 186.26 | 190.90 | 188.29 | 186.32 | 181.67 | 175.69 |
| New York Stock Exchange common stock indexes | | | | | | | | | | | | | | | | |
| Composite 12/31/65=50.. | 74.02 | 68.93 | 62.82 | 62.91 | 70.21 | 76.10 | 79.75 | 80.30 | 83.25 | 84.74 | 87.50 | 90.61 | 94.61 | 96.43 | 96.74 | 93.96 |
| Industrial | 85.44 | 78.18 | 71.37 | 70.98 | 80.08 | 86.67 | 90.76 | 92.00 | 95.37 | 97.26 | 100.61 | 104.46 | 109.43 | 112.52 | 113.21 | 109.50 |
| Transportation | 72.61 | 60.41 | 53.40 | 53.98 | 61.39 | 66.64 | 71.92 | 73.40 | 75.65 | 79.44 | 83.28 | 85.26 | 89.07 | 92.22 | 92.91 | 88.06 |
| Utility | 38.91 | 39.74 | 37.20 | 38.19 | 40.36 | 42.67 | 43.46 | 42.93 | 45.59 | 45.92 | 45.89 | 46.22 | 47.62 | 46.76 | 46.61 | 46.94 |
| Finance | 73.52 | 71.99 | 61.59 | 62.84 | 69.66 | 80.59 | 88.66 | 86.22 | 85.66 | 86.57 | 93.22 | 99.07 | 102.45 | 101.22 | 99.60 | 95.76 |
| Yields (Standard & Poor's Corp.): | | | | | | | | | | | | | | | | |
| Composite (500 stocks) | 5.20 | 5.81 | 6.31 | 6.32 | 5.63 | 5.12 | 4.92 | 4.93 | 4.79 | 4.74 | 4.59 | 4.44 | 4.27 | 4.26 | 4.21 | ..... |
| Industrials (400 stocks) | 4.90 | 5.48 | 5.91 | 5.94 | 5.26 | 4.78 | 4.60 | 4.59 | 4.44 | 4.39 | 4.26 | 4.12 | 3.96 | 3.93 | 3.88 | ..... |
| Utilities (40 stocks) | 10.15 | 10.39 | 11.02 | 10.77 | 10.22 | 9.73 | 9.62 | 9.83 | 9.48 | 9.60 | 9.52 | 9.40 | 9.12 | 9.30 | 9.15 | ..... |
| Transportation (20 stocks) | 3.40 | 4.32 | 4.92 | 4.95 | 4.17 | 3.75 | 3.53 | 3.46 | 3.24 | 3.19 | 3.04 | 2.98 | 2.81 | 2.83 | 2.77 | ..... |
| Financial (40 stocks) | 5.41 | 5.92 | 6.97 | 6.79 | 6.12 | 5.22 | 4.84 | 5.08 | 5.27 | 5.24 | 4.75 | 4.45 | 4.33 | 4.47 | 4.65 | ..... |
| Preferred stocks, 10 high-grade | 12.36 | 12.53 | 13.24 | 12.78 | 12.41 | 11.71 | 11.18 | 11.20 | 11.23 | 11.13 | 10.86 | 10.80 | 10.65 | 10.81 | 11.06 | 11.07 |
| Sales: | | | | | | | | | | | | | | | | |
| Total on all registered exchanges (SEC): | | | | | | | | | | | | | | | | |
| Market value | 490,688 | 596,670 | 41,292 | 47,117 | 61,374 | 79,303 | 75,002 | 73,704 | 69,588 | 65,657 | 81,315 | 75,498 | 88,346 | 93,847 | ..... | ..... |
| Shares sold | 15,910 | 22,414 | 1,577 | 1,902 | 2,301 | 2,852 | 2,642 | 2,547 | 2,402 | 2,189 | 2,681 | 2,431 | 2,825 | 2,857 | ..... | ..... |
| On New York Stock Exchange: | | | | | | | | | | | | | | | | |
| Market value | 415,913 | 514,263 | 35,580 | 40,659 | 52,551 | 67,157 | 63,927 | 61,542 | 59,712 | 55,909 | 70,121 | 63,156 | 75,317 | 79,973 | ..... | ..... |
| Shares sold (cleared or settled) | 12,843 | 18,211 | 1,304 | 1,555 | 1,890 | 2,292 | 2,129 | 1,992 | 1,920 | 1,756 | 2,183 | 1,930 | 2,246 | 2,264 | ..... | ..... |
| New York Stock Exchange: | | | | | | | | | | | | | | | | |
| Exclusive of odd-lot and stopped stock sales (sales effected) | 11,854 | 16,458 | 1,145 | 1,673 | 1,548 | 2,069 | 1,857 | 1,682 | 1,858 | 1,615 | 1,902 | 1,793 | 1,953 | 1,974 | 1,590 | 1,706 |
| Shares listed, N.Y. Stock Exchange, end of period: | | | | | | | | | | | | | | | | |
| Market value, all listed shares | 1,143.79 | 1,305.36 | 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 | 1,604.02 | 1,562.40 | 1,571.38 |
| Number of shares listed | 38,298 | 39,516 | 39,064 | 39,070 | 39,177 | 39,262 | 39,400 | 39,516 | 39,688 | 40,298 | 40,468 | 41,090 | 41,508 | 42,321 | 43,382 | 43,763 |

FOREIGN TRADE OF THE UNITED STATES

| VALUE OF EXPORTS | | | | | | | | | | | | | | | | |
|---|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------|
| Exports (mdse.), incl. reexports, total @ | 233,739.0 | 212,274.6 | 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 | 16,234.6 | 17,557.7 | 15,895.1 | ..... |
| Excl. Dept. of Defense shipments | 233,677.0 | 212,193.1 | 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 | 16,228.5 | 17,555.3 | 15,894.1 | ..... |
| Seasonally adjusted ..... | ..... | ..... | 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 | 15,566.4 | 17,008.3 | 16,628.5 | ..... |
| By geographic regions: | | | | | | | | | | | | | | | | |
| Africa | 11,097.4 | 10,271.1 | 681.9 | 693.7 | 720.1 | 915.0 | 601.3 | 892.9 | 651.0 | 779.6 | 879.7 | 793.6 | 683.3 | 808.2 | ..... | ..... |
| Asia | 63,848.7 | 64,822.2 | 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 | 5,284.5 | 4,801.1 | 5,933.8 | ..... | ..... |
| Australia and Oceania | 6,436.8 | 5,699.7 | 470.0 | 495.9 | 445.8 | 433.6 | 362.7 | 360.5 | 386.2 | 311.2 | 381.7 | 376.5 | 350.7 | 553.0 | ..... | ..... |
| Europe | 69,714.7 | 63,664.2 | 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 | 5,066.5 | 4,902.5 | 4,582.7 | ..... | ..... |
| Northern North America | 39,565.8 | 33,723.6 | 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 | 3,223.2 | 3,440.9 | 3,329.3 | ..... | ..... |
| Southern North America | 24,368.7 | 18,332.1 | 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 | 1,164.2 | 1,308.4 | 1,323.2 | ..... | ..... |
| South America | 17,732.1 | 15,256.5 | 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 | 783.1 | 714.8 | 974.6 | ..... | ..... |
| By leading countries: | | | | | | | | | | | | | | | | |
| Africa: | | | | | | | | | | | | | | | | |
| Egypt | 2,159.4 | 2,875.4 | 177.8 | 191.7 | 191.4 | 280.0 | 145.4 | 264.0 | 250.2 | 249.1 | 281.2 | 268.5 | 192.0 | 296.3 | ..... | ..... |
| Republic of South Africa | 2,911.7 | 2,368. | | | | | | | | | | | | | | |

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

FOREIGN TRADE OF THE UNITED STATES—Continued

| VALUE OF EXPORTS—Continued | | | | | | | | | | | | | | |
|--|------------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Exports (mdse.), incl. reexports—Continued | | | | | | | | | | | | | | |
| Europe: | | | | | | | | | | | | | | |
| France..... mil. \$.. | '7,340.5 | 7,110.4 | 516.4 | 601.5 | 572.1 | 666.1 | 515.4 | 561.0 | 546.8 | 563.6 | 686.9 | 524.2 | 502.3 | 483.7 |
| German Democratic Republic (formerly E. Germany)..... mil. \$.. | '295.7 | 222.8 | 5.5 | 0.8 | 1.9 | 16.9 | 10.1 | 14.1 | 14.6 | 5.5 | 20.2 | 25.2 | 8.2 | 4.3 |
| Federal Republic of Germany (formerly W. Germany)..... mil. \$.. | '10,276.7 | 9,291.3 | 723.0 | 703.6 | 654.9 | 678.6 | 755.9 | 802.4 | 732.1 | 662.9 | 790.0 | 768.2 | 743.9 | 699.8 |
| Italy..... do..... | '5,360.0 | 4,616.1 | 328.9 | 308.0 | 349.4 | 386.5 | 344.1 | 368.6 | 379.0 | 387.5 | 386.0 | 353.2 | 369.4 | 299.3 |
| Union of Soviet Socialist Republics..... do..... | '2,431.3 | 2,587.3 | 71.8 | 55.1 | 77.1 | 80.0 | 160.6 | 147.7 | 266.4 | 219.9 | 179.3 | 219.5 | 42.9 | 88.7 |
| United Kingdom..... do..... | '12,439.2 | 10,644.7 | 885.2 | 805.5 | 935.6 | 833.1 | 838.1 | 792.5 | 860.6 | 885.0 | 1,021.5 | 962.0 | 963.6 | 793.3 |
| North and South America: | | | | | | | | | | | | | | |
| Canada..... do..... | '39,564.3 | 33,720.2 | 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 | 3,223.2 | 3,440.8 | 3,329.3 |
| Latin American republics, total #..... do..... | '38,950.1 | 30,086.3 | 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 | 1,705.7 | 1,785.6 | 2,040.6 |
| Brazil..... do..... | '3,798.2 | 3,422.7 | 361.2 | 318.1 | 306.0 | 236.3 | 201.7 | 214.8 | 194.8 | 195.5 | 185.4 | 198.8 | 183.9 | 286.8 |
| Mexico..... do..... | '17,788.7 | 11,816.9 | 1,065.4 | 795.2 | 1,042.6 | 633.2 | 504.9 | 640.0 | 626.6 | 712.3 | 746.7 | 681.2 | 825.9 | 802.3 |
| Venezuela..... do..... | '5,444.9 | 5,206.2 | 494.0 | 460.8 | 402.5 | 449.2 | 402.6 | 392.8 | 390.0 | 265.3 | 199.5 | 134.8 | 160.9 | 227.8 |
| Exports of U.S. merchandise, total \$..... do..... | '228,960.8 | 207,157.6 | 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 | 16,360.7 | 15,854.5 | 17,201.1 |
| Excluding military grant-aid..... do..... | '228,898.7 | 207,076.2 | 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 | 16,356.2 | 15,848.4 | 17,198.6 |
| Agricultural products, total..... do..... | '43,338.5 | 36,622.6 | 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 | 2,981.1 | 2,679.9 | 2,789.0 |
| Nonagricultural products, total..... do..... | '185,622.6 | 170,535.0 | 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 | 13,379.6 | 13,174.6 | 14,412.1 |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | |
| Food and live animals #..... mil. \$.. | '30,290.8 | 23,950.4 | 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 | 1,769.0 | 1,910.6 |
| Beverages and tobacco..... do..... | '2,914.7 | 3,026.2 | 167.0 | 211.6 | 193.1 | 350.3 | 379.8 | 257.5 | 171.5 | 223.6 | 227.1 | 213.4 | 199.3 | 231.3 |
| Crude materials, inedible, exc. fuels #..... do..... | '20,992.4 | 19,248.4 | 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 | 1,495.7 | 1,527.2 |
| Mineral fuels, lubricants, etc. #..... mil. \$.. | '10,279.0 | 12,728.8 | 996.8 | 954.9 | 1,073.3 | 1,206.1 | 846.0 | 881.9 | 1,006.3 | 681.1 | 843.6 | 872.6 | 759.4 | 862.6 |
| Oils and fats, animal and vegetable..... do..... | '1,750.3 | 1,540.9 | 157.3 | 125.6 | 146.8 | 105.0 | 118.3 | 117.3 | 99.1 | 139.5 | 114.9 | 156.7 | 129.3 | 84.9 |
| Chemicals..... do..... | '21,187.1 | 19,890.5 | 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 | 1,557.7 | 1,820.0 |
| Manufactured goods #..... do..... | '20,632.5 | 16,738.6 | 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 | 1,269.6 | 1,226.7 |
| Machinery and transport equipment, total..... mil. \$.. | '95,717.2 | 87,128.1 | 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 | 6,865.3 | 7,812.8 |
| Machinery, total #..... do..... | '62,945.5 | 59,324.2 | 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 | 4,513.6 | 4,514.8 | 4,558.3 |
| Transport equipment, total..... do..... | '32,790.9 | 27,823.9 | 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 | 2,281.2 | 2,353.5 | 3,255.1 |
| Motor vehicles and parts..... do..... | '16,214.0 | 13,906.8 | 1,080.8 | 1,029.5 | 1,040.7 | 1,084.0 | 957.9 | 919.5 | 958.7 | 1,076.1 | 1,349.1 | 1,288.1 | 1,370.4 | 1,246.4 |
| VALUE OF IMPORTS | | | | | | | | | | | | | | |
| General imports, total..... do..... | '261,304.9 | '243,951.9 | 19,763.2 | 22,867.8 | 20,187.8 | 21,219.3 | 19,002.0 | 18,720.2 | 20,149.0 | 17,532.6 | 20,311.2 | 19,807.8 | 21,932.9 | 21,763.0 |
| Seasonally adjusted..... do..... | | | 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 | 21,514.4 | 21,024.4 |
| By geographic regions: | | | | | | | | | | | | | | |
| Africa..... do..... | '27,070.6 | '17,770.1 | 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 | 950.0 | 1,232.7 | 1,342.5 |
| Asia..... do..... | '92,032.6 | '85,169.5 | 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 | 6,278.3 | 7,005.4 | 7,679.3 |
| Australia and Oceania..... do..... | '3,352.7 | '3,130.5 | 288.9 | 345.0 | 323.1 | 323.1 | 261.2 | 205.4 | 245.5 | 216.6 | 227.2 | 221.4 | 239.7 | 262.5 |
| Europe..... do..... | '53,409.7 | '53,412.7 | 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 | 4,602.4 | 4,815.4 | 4,662.4 |
| Northern North America..... do..... | '46,432.0 | '46,497.7 | 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 | 4,227.8 | 4,529.7 | 4,691.1 |
| Southern North America..... do..... | '23,477.4 | '23,525.0 | 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 | 2,131.3 | 2,577.6 | 1,965.0 |
| South America..... do..... | '15,526.4 | '14,444.1 | 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 | 1,396.6 | 1,532.4 | 1,160.2 |
| By leading countries: | | | | | | | | | | | | | | |
| Africa: | | | | | | | | | | | | | | |
| Egypt..... do..... | '397.3 | '547.2 | 22.4 | 2.3 | 8.5 | 19.2 | 51.2 | 51.0 | 17.9 | 95.0 | 16.3 | 4.0 | 4.5 | 17.8 |
| Republic of South Africa..... do..... | '2,445.3 | '1,966.8 | 144.6 | 159.0 | 184.4 | 227.1 | 162.8 | 172.1 | 142.3 | 162.7 | 162.8 | 263.5 | 183.8 | 169.0 |
| Asia; Australia and Oceania: | | | | | | | | | | | | | | |
| Australia, including New Guinea..... mil. \$.. | '2,514.8 | '2,304.6 | 219.7 | 220.4 | 203.1 | 252.7 | 172.3 | 154.4 | 196.0 | 158.1 | 169.7 | 147.6 | 164.1 | 175.4 |
| Japan..... do..... | '37,612.1 | '37,743.7 | 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 | 3,080.2 | 3,461.1 | 3,283.8 |
| Europe: | | | | | | | | | | | | | | |
| France..... do..... | '5,851.4 | '5,545.3 | 442.8 | 475.6 | 410.1 | 414.0 | 469.8 | 452.7 | 670.2 | 434.8 | 471.9 | 492.8 | 517.9 | 497.0 |
| German Democratic Republic (formerly E. Germany)..... mil. \$.. | '47.7 | '53.9 | 2.8 | 4.6 | 11.2 | 3.3 | 3.2 | 2.9 | 5.4 | 5.7 | 5.3 | 5.3 | 3.4 | 3.5 |
| Federal Republic of Germany (formerly W. Germany)..... mil. \$.. | '11,379.0 | '11,974.8 | 957.1 | 1,025.4 | 872.9 | 981.1 | 949.0 | 967.2 | 989.2 | 687.4 | 1,064.5 | 1,044.6 | 1,011.7 | 1,114.2 |
| Italy..... do..... | '5,189.0 | '5,301.4 | 379.4 | 498.5 | 459.6 | 350.0 | 413.7 | 420.4 | 471.1 | 367.4 | 460.6 | 448.9 | 428.4 | 455.3 |
| Union of Soviet Socialist Republics..... do..... | '347.5 | '227.6 | 7.7 | 25.7 | 27.6 | 34.8 | 8.9 | 7.1 | 22.7 | 25.1 | 20.0 | 25.2 | 16.4 | 16.5 |
| United Kingdom..... do..... | '12,834.6 | '13,094.8 | 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 | 922.1 | 1,227.8 | 1,032.3 |
| North and South America: | | | | | | | | | | | | | | |
| Canada..... do..... | '46,413.8 | '46,476.9 | 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 | 4,227.1 | 4,528.2 | 4,688.8 |
| Latin American republics, total #..... do..... | '32,023.3 | '32,512.6 | 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 | 3,001.9 | 3,538.0 | 2,744.5 |
| Brazil..... do..... | '4,474.5 | '4,285.3 | 346.8 | 391.9 | 374.8 | 427.5 | 315.4 | 440.1 | 430.6 | 336.2 | 331.6 | 383.6 | 421.8 | 351.7 |
| Mexico..... do..... | '13,765.1 | '15,565.9 | 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 | 1,345.7 | 1,695.5 | 1,363.7 |
| Venezuela..... do..... | '5,566.0 | '4,767.7 | 387.0 | 281.4 | 361.9 | 504.0 | 392.3 | 528.9 | 472.5 | 284.9 | 428.0 | 424.9 | 508.1 | 310.4 |
| By commodity groups and principal commodities: | | | | | | | | | | | | | | |
| Agricultural products, total..... mil. \$.. | '17,003.4 | '15,421.7 | 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 | 1,489.6 | 1,532.8 | 1,261.4 |
| Nonagricultural products, total..... do..... | '244,301.4 | '228,530.2 | 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 | 18,318.1 | 20,400.2 | 20,501.6 |
| Food and live animals #..... do..... | '15,237.6 | '14,452.7 | 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 | 1,450.0 | 1,191.3 |
| Beverages and tobacco..... do..... | '3,138.3 | '3,364.0 | 251.3 | 300.1 | 310.1 | 305.3 | 287.5 | 266.0 | 353.5 | 235.1 | 257.7 | 283.4 | 298.9 | 259.5 |
| Crude materials, inedible, exc. fuels #..... do..... | '11,193.4 | '8,589.4 | 695.3 | 782.1 | 715.8 | 701.3 | 705.0 | 624.8 | 691.9 | 630.1 | 767.5 | 711.7 | 860.1 | 803.8 |
| Mineral fuels, lubricants, etc..... do..... | '81,416.9 | '65,409.2 | 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 | 5,033.2 | 4,767.3 |
| Petroleum and products..... do..... | '75,577.3 | '59,396.4 | 5,454.9 | 5,954.0 | 4,741.4 | 5,486.9 | 4,419.7 | 4,843.7 | 4,440.6 | 3,001 | | | | |

| 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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | | | | | | | | | | | | | | | |
| FOREIGN TRADE OF THE UNITED STATES—Continued | | | | | | | | | | | | | | | |
| Indexes | | | | | | | | | | | | | | | |
| Exports (U.S. mdse., excl. military grant-aid): | | | | | | | | | | | | | | | |
| Unit value..... 1977=100.. | 150.8 | 152.5 | 153.5 | 151.3 | 150.8 | 151.6 | 151.0 | 152.2 | 154.0 | 155.0 | 154.1 | 154.8 | 152.6 | 153.7 | 155.0 |
| Quantity..... do..... | 128.8 | 115.1 | 111.8 | 107.1 | 107.8 | 113.3 | 103.2 | 108.9 | 104.5 | 99.7 | 118.2 | 107.5 | 105.7 | 113.9 | 102.2 |
| Value..... do..... | 194.1 | 175.6 | 171.6 | 162.1 | 162.6 | 171.8 | 155.8 | 165.7 | 160.9 | 154.6 | 182.3 | 166.5 | 161.3 | 175.0 | 158.4 |
| General imports: | | | | | | | | | | | | | | | |
| Unit value..... do..... | 170.3 | 167.5 | 167.4 | 165.1 | 164.1 | 166.2 | 164.1 | 164.2 | 163.6 | 162.0 | 162.2 | 160.7 | 158.9 | 160.2 | 158.7 |
| Quantity..... do..... | 105.2 | 99.9 | 97.2 | 114.0 | 101.3 | 105.2 | 95.3 | 93.8 | 101.4 | 89.4 | 103.1 | 101.5 | 113.7 | 111.9 | 112.0 |
| Value..... do..... | 179.1 | 167.4 | 162.7 | 188.3 | 166.2 | 174.7 | 156.5 | 154.0 | 165.9 | 144.8 | 167.3 | 163.1 | 180.6 | 179.2 | 177.7 |
| Shipping Weight and Value | | | | | | | | | | | | | | | |
| Waterborne trade: | | | | | | | | | | | | | | | |
| Exports (incl. reexports): | | | | | | | | | | | | | | | |
| Shipping weight..... thous. sh. tons. | 406,796 | 400,955 | 31,425 | 29,224 | 31,778 | 34,234 | 32,472 | 30,342 | 31,458 | 28,071 | 30,532 | | | | |
| Value..... mil. \$. | 123,495 | 115,905 | 9,080 | 8,894 | 9,061 | 9,402 | 8,923 | 8,869 | 8,584 | 8,004 | 8,758 | | | | |
| General imports: | | | | | | | | | | | | | | | |
| Shipping weight..... thous. sh. tons. | 464,420 | 376,446 | 33,829 | 37,436 | 30,598 | 34,515 | 27,291 | 29,057 | 28,145 | 22,504 | 23,412 | | | | |
| Value..... mil. \$. | 177,059 | 155,511 | 12,924 | 15,605 | 12,426 | 13,532 | 11,552 | 11,263 | 12,407 | 10,563 | 11,616 | | | | |

TRANSPORTATION AND COMMUNICATION

| TRANSPORTATION | | | | | | | | | | | | | | | |
|--|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Air Carriers (Scheduled Service) | | | | | | | | | | | | | | | |
| Certificated route carriers: | | | | | | | | | | | | | | | |
| Passenger-miles (revenue)..... bil. | 248.89 | 258.96 | 25.16 | 25.82 | 20.12 | 20.94 | 19.20 | 20.92 | 20.75 | 19.36 | 24.87 | 21.88 | 22.95 | 25.90 | |
| Passenger-load factor..... percent. | 58.6 | 59.0 | 63.0 | 64.0 | 54.9 | 56.4 | 55.9 | 57.8 | 56.7 | 60.2 | 67.6 | 60.3 | 59.1 | 65.1 | |
| Ton-miles (revenue), total..... mil. | 31,949 | 32,754 | 3,094 | 3,153 | 2,583 | 2,716 | 2,527 | 2,717 | 2,571 | 2,462 | 3,119 | 2,777 | 2,895 | 3,213 | |
| Operating revenues (quarterly) # \$..... mil. \$. | 36,211 | 36,013 | | | 9,834 | | | 8,546 | | | 8,422 | | | | |
| Passenger revenues..... do..... | 30,401 | 30,326 | | | 8,317 | | | 7,153 | | | 7,122 | | | | |
| Cargo revenues..... do..... | 2,550 | 2,404 | | | 601 | | | 626 | | | 559 | | | | |
| Mail revenues..... do..... | 668 | 705 | | | 165 | | | 199 | | | 162 | | | | |
| Operating expenses (quarterly) \$..... do..... | 36,612 | 36,715 | | | 8,479 | | | 9,093 | | | 9,074 | | | | |
| Net income after taxes (quarterly) \$..... do..... | -500 | -870 | | | 172 | | | -365 | | | -700 | | | | |
| Domestic operations: | | | | | | | | | | | | | | | |
| Passenger-miles (revenue)..... bil. | 198.72 | 209.54 | 19.79 | 20.23 | 15.61 | 16.75 | 15.95 | 17.34 | 17.09 | 16.43 | 21.25 | 18.04 | 18.41 | 20.44 | 17.37 |
| Cargo ton-miles..... mil. | 3,350 | 3,026 | 254 | 258 | 254 | 270 | 258 | 253 | 220 | 236 | 288 | 263 | 275 | 289 | |
| Mail ton-miles..... do..... | 998 | 1,004 | 79 | 77 | 80 | 84 | 78 | 117 | 81 | 78 | 94 | 88 | 82 | 85 | |
| Operating revenues (quarterly) \$..... mil. \$. | 28,788 | 28,730 | | | 7,604 | | | 6,943 | | | 6,898 | | | | |
| Operating expenses (quarterly) \$..... do..... | 29,051 | 29,466 | | | 7,431 | | | 7,398 | | | 7,567 | | | | |
| Net income after taxes (quarterly) \$..... do..... | -348 | -690 | | | 65 | | | -182 | | | -674 | | | | |
| International operations: | | | | | | | | | | | | | | | |
| Passenger-miles (revenue)..... bil. | 50.17 | 49.43 | 5.36 | 5.59 | 4.51 | 4.91 | 3.25 | 3.57 | 3.66 | 2.93 | 3.62 | 3.84 | 4.54 | 5.46 | |
| Cargo ton-miles..... mil. | 2,335 | 2,430 | 214 | 203 | 205 | 235 | 233 | 208 | 166 | 184 | 217 | 206 | 210 | 217 | |
| Mail ton-miles..... do..... | 376 | 399 | 32 | 32 | 31 | 34 | 36 | 47 | 30 | 29 | 33 | 32 | 34 | 32 | |
| Operating revenues (quarterly) \$..... mil. \$. | 6,390 | 6,435 | | | 1,912 | | | 1,513 | | | 1,431 | | | | |
| Operating expenses (quarterly) \$..... do..... | 6,595 | 6,454 | | | 1,777 | | | 1,611 | | | 1,428 | | | | |
| Net income after taxes (quarterly) \$..... do..... | -166 | -192 | | | 83 | | | -188 | | | -31 | | | | |
| Urban Transit Systems | | | | | | | | | | | | | | | |
| Passengers carried, total..... mil. | 7,949 | 7,714 | 584 | 631 | 636 | 678 | 654 | 654 | 624 | 618 | 716 | 656 | 664 | 661 | 593 |
| Motor Carriers | | | | | | | | | | | | | | | |
| Carriers of property, large, class I, qtrly.: @ | | | | | | | | | | | | | | | |
| Number of reporting carriers..... | 100 | | | | 100 | | | | | | | | | | |
| Operating revenues, total..... mil. \$. | 16,489 | | | | 3,937 | | | | | | | | | | |
| Net income, after extraordinary and prior period charges and credits..... mil. \$. | 199 | | | | 48 | | | | | | | | | | |
| Tonnage hauled (revenue), common and contract carrier service..... mil. tons. | 182 | | | | 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 | 132.5 | 129.7 | 125.1 | 121.3 | 121.9 | 126.6 | 125.3 | 126.1 | 130.8 | 133.8 | 137.1 | 139.9 |
| Class I Railroads † | | | | | | | | | | | | | | | |
| Financial operations, qtrly. (AAR), excl. Amtrak: | | | | | | | | | | | | | | | |
| Operating revenues, total #..... mil. \$. | 30,899 | 27,507 | | | 6,612 | | | 6,482 | | | 6,487 | | | 6,695 | |
| Freight..... do..... | 28,925 | 25,627 | | | 6,148 | | | 6,026 | | | 6,171 | | | 6,750 | |
| Passenger, excl. Amtrak..... do..... | 535 | 571 | | | 145 | | | 139 | | | 75 | | | 77 | |
| Operating expenses..... do..... | 28,560 | 26,473 | | | 6,500 | | | 6,331 | | | 6,126 | | | 6,346 | |
| Net railway operating income..... do..... | 1,386 | 767 | | | 114 | | | 184 | | | 256 | | | 234 | |
| Ordinary income..... do..... | 1,922 | 1,202 | | | 161 | | | 436 | | | 173 | | | 255 | |
| Traffic: | | | | | | | | | | | | | | | |
| Ton-miles of freight (net), total, qtrly..... bil. | 911.9 | 799.6 | | | 190.9 | | | 193.8 | | | 196.1 | | | 204.0 | 78.5 |
| Revenue ton-miles, qtrly. (AAR)..... do..... | 910.2 | 799.7 | | | 190.9 | | | 193.8 | | | 191.9 | | | 204.0 | 78.5 |
| Price index for railroad freight..... 1969=100.. | 327.6 | 351.4 | 352.0 | 352.0 | 351.9 | 351.8 | 351.7 | 351.9 | 355.2 | 355.4 | 355.3 | 355.3 | 355.4 | 355.4 | 355.4 |
| Travel | | | | | | | | | | | | | | | |
| Hotels and motor-hotels: | | | | | | | | | | | | | | | |
| Restaurant sales index.... same month 1967=100.. | 194 | 196 | | | 191 | | | 195 | | | 181 | | | 198 | 218 |
| Hotels: Average room sale †..... dollars. | 56.39 | 61.71 | 58.66 | 59.17 | 61.34 | 64.28 | 61.87 | 62.28 | 62.69 | 65.86 | 62.23 | 67.24 | 62.94 | 62.94 | |
| Rooms occupied..... % of total. | 68 | 63 | 64 | 65 | 63 | 70 | 62 | 49 | 55 | 63 | 68 | 68 | 66 | 66 | |
| Motor-hotels: Average room sale †..... dollars. | 38.31 | 41.16 | 43.15 | 41.77 | 41.89 | 41.26 | 39.19 | 39.94 | 40.10 | 41.95 | 43.33 | 43.49 | 42.17 | 42.17 | |
| Rooms occupied..... % of total. | 67 | 64 | 72 | 72 | 62 | 65 | 58 | 49 | 58 | 68 | 71 | 69 | 68 | 68 | |
| Foreign travel: | | | | | | | | | | | | | | | |
| U.S. citizens: Arrivals (quarterly)..... thous. | 8,905 | 9,388 | | | 2,909 | | | 1,979 | 768 | 631 | | | | | |
| Departures (quarterly)..... do..... | 9,978 | 10,275 | | | 3,063 | | | 2,182 | 651 | 666 | | | | | |
| Aliens: Arrivals (quarterly)..... do..... | 11,976 | 10,909 | | | 3,442 | | | 2,328 | 792 | 572 | | | | | |
| Departures (quarterly)..... do..... | 9,933 | 9,047 | | | 2,829 | | | 2,027 | 575 | 442 | | | | | |
| Passports issued..... do..... | 3,222 | 3,664 | 382 | 305 | 236 | 223 | 228 | 288 | 384 | 314 | 458 | 474 | 392 | 470 | 340 |
| National parks, recreation visits # #..... do..... | 49,787 | 48,901 | 9,580 | 9,134 | 5,533 | 4,281 | 1,926 | 1,265 | 1,230 | 1,332 | 1,334 | 225 | 3,773 | 6,402 | 9,719 |

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

TRANSPORTATION AND COMMUNICATION—Continued

| COMMUNICATION | | | | | | | | | | | | | | | |
|---------------------------------------|----------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| Telephone carriers: | | | | | | | | | | | | | | | |
| Operating revenues # | mil. \$. | 66,499 | 73,808 | 6,225 | 6,329 | 6,291 | 6,327 | 6,310 | 6,005 | 6,215 | 6,198 | 6,628 | 6,485 | 6,498 | |
| Station revenues | do. | 28,117 | 31,678 | 2,665 | 2,679 | 2,712 | 2,736 | 2,745 | 2,730 | 2,750 | 2,744 | 2,735 | 2,760 | 2,760 | |
| Tolls, message | do. | 26,507 | 28,099 | 2,348 | 2,428 | 2,338 | 2,334 | 2,308 | 2,342 | 2,294 | 2,138 | 4,704 | 2,331 | 2,358 | |
| Operating expenses (excluding taxes) | do. | 44,593 | 51,269 | 4,292 | 4,189 | 4,366 | 4,417 | 4,481 | 4,592 | 4,125 | 4,113 | 3,929 | 4,299 | 4,378 | |
| Net operating income (after taxes) | do. | 11,910 | 11,951 | 1,059 | 1,148 | 987 | 986 | 961 | 740 | 1,069 | 1,081 | 1,420 | 1,139 | 1,094 | |
| Phones in service, end of period | mil. | 164.9 | 157.8 | 162.2 | 161.7 | 161.4 | 160.8 | 159.5 | 157.8 | 156.3 | 156.2 | 155.4 | 154.5 | 153.4 | |
| Telegraph carriers: | | | | | | | | | | | | | | | |
| Domestic: | | | | | | | | | | | | | | | |
| Operating revenues | mil. \$. | 779.2 | 809.3 | 68.4 | 69.1 | 66.9 | 66.5 | 66.2 | 68.3 | 67.3 | 65.2 | 74.9 | | | |
| Operating expenses | do. | 623.8 | 678.7 | 56.6 | 59.2 | 69.6 | 54.3 | 56.4 | 58.0 | 57.1 | 55.8 | 59.4 | | | |
| Net operating revenues (before taxes) | do. | 112.7 | 86.8 | 8.2 | 6.5 | -7.0 | 8.4 | 6.1 | 7.9 | 6.4 | 5.8 | 10.9 | | | |
| Overseas, total: | | | | | | | | | | | | | | | |
| Operating revenues | do. | 577.7 | 607.7 | 48.2 | 50.0 | 51.9 | 50.3 | 50.2 | 49.9 | 50.8 | 48.9 | 54.8 | | | |
| Operating expenses | do. | 435.3 | 495.2 | 40.2 | 42.0 | 43.1 | 42.6 | 42.9 | 45.8 | 42.7 | 41.7 | 43.8 | | | |
| Net operating revenues (before taxes) | do. | 117.0 | 83.7 | 5.8 | 5.5 | 4.0 | 5.3 | 4.5 | 3.9 | 5.1 | 4.6 | 8.4 | | | |

CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS | | | | | | | | | | | | | | | |
|---|------------------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Inorganic Chemicals | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | |
| Aluminum sulfate, commercial (17% Al ₂ O ₃) † | thous. sh. tons. | 1,294 | 1,183 | 94 | 111 | 99 | 84 | 96 | 96 | 80 | 86 | 103 | 87 | 100 | |
| Chlorine gas (100% Cl ₂) † | do. | 10,767 | 9,136 | 783 | 698 | 684 | 756 | 734 | 708 | 787 | 759 | 812 | 810 | 848 | |
| Hydrochloric acid (100% HCl) † | do. | 2,502 | 2,490 | 198 | 199 | 183 | 193 | 189 | 182 | 203 | 217 | 222 | 188 | 198 | |
| Phosphorus, elemental † | do. | 426 | 361 | 31 | 26 | 29 | 31 | 30 | 28 | 30 | 27 | 32 | 30 | 31 | |
| Sodium hydroxide (100% NaOH) † | do. | 10,414 | 9,225 | 794 | 731 | 696 | 768 | 752 | 722 | 824 | 789 | 840 | 850 | 881 | |
| Sodium silicate, anhydrous † | do. | 788 | 650 | 44 | 54 | 53 | 56 | 59 | 41 | 47 | 50 | 61 | 57 | 74 | |
| Sodium sulfate, anhydrous † | do. | 1,077 | 895 | 71 | 74 | 70 | 72 | 68 | 74 | 75 | 79 | 76 | 70 | 76 | |
| Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀) † | do. | 696 | 630 | 41 | 54 | 51 | 56 | 55 | 52 | 62 | 48 | 53 | 51 | 50 | |
| Titanium dioxide (composite and pure) † | do. | 761 | 635 | 53 | 52 | 58 | 51 | 54 | 50 | 54 | 60 | 61 | 68 | 59 | |
| Sulfur, native (Frasch) and recovered: | | | | | | | | | | | | | | | |
| Production | thous. lg. tons. | 10,440 | 8,478 | 686 | 685 | 651 | 643 | 658 | 663 | 639 | 572 | 667 | 635 | 661 | 668 |
| Stocks (producers') end of period | do. | 3,577 | 4,136 | 4,231 | 4,202 | 4,229 | 4,160 | 4,199 | 4,136 | 4,074 | 3,957 | 3,805 | 3,701 | 3,634 | 3,658 |
| Inorganic Fertilizer Materials | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | |
| Ammonia, synthetic anhydrous † | thous. sh. tons. | 19,076 | 15,500 | 1,203 | 1,173 | 1,196 | 1,167 | 1,137 | 1,156 | 1,117 | 1,065 | 1,264 | 1,182 | 1,140 | 1,102 |
| Ammonium nitrate, original solution † | do. | 8,937 | 7,331 | 490 | 515 | 516 | 559 | 564 | 552 | 592 | 564 | 647 | 607 | 581 | 506 |
| Ammonium sulfate † | do. | 2,194 | 1,789 | 161 | 146 | 141 | 145 | 125 | 128 | 121 | 154 | 165 | 160 | 177 | 160 |
| Nitric acid (100% HNO ₃) † | do. | 9,077 | 7,588 | 524 | 543 | 558 | 608 | 614 | 580 | 630 | 595 | 712 | 650 | 626 | 551 |
| Nitrogen solutions (100% N) † | do. | 3,177 | 2,427 | 211 | 185 | 211 | 134 | 151 | 137 | 147 | 150 | 235 | 228 | 242 | 186 |
| Phosphoric acid (100% P ₂ O ₅) † | do. | 9,922 | 8,524 | 696 | 760 | 749 | 802 | 682 | 780 | 749 | 807 | 922 | 895 | 754 | 650 |
| Sulfuric acid (100% H ₂ SO ₄) † | do. | 40,742 | 32,680 | 2,580 | 2,738 | 2,808 | 2,940 | 2,755 | 2,760 | 2,658 | 2,830 | 3,142 | 2,983 | 2,757 | 2,451 |
| Superphosphate and other phosphatic fertilizers (100% P₂O₅): | | | | | | | | | | | | | | | |
| Production | thous. sh. tons. | 16,903 | 13,139 | 1,065 | 1,184 | 1,230 | 1,258 | 966 | 1,048 | 1,223 | 1,240 | 1,478 | 1,402 | 1,237 | 1,091 |
| Stocks, end of period | do. | 1,068 | 892 | 998 | 926 | 909 | 881 | 883 | 892 | 818 | 773 | 688 | 820 | 1,069 | 1,016 |
| Potash, sales (K ₂ O) † | do. | 6,478 | 5,186 | 340 | 517 | 389 | 358 | 313 | 495 | 431 | 383 | 543 | 458 | 627 | 474 |
| Exports, total # | do. | 22,391 | 20,337 | 1,872 | 1,734 | 1,756 | 1,580 | 1,912 | 1,193 | 2,504 | 1,755 | 1,937 | 1,933 | 1,568 | 1,983 |
| Nitrogenous materials | do. | 2,834 | 2,645 | 317 | 148 | 229 | 207 | 139 | 125 | 122 | 131 | 182 | 219 | 161 | 247 |
| Phosphate materials | do. | 13,308 | 11,997 | 933 | 979 | 1,013 | 982 | 1,177 | 684 | 1,714 | 1,124 | 1,289 | 1,258 | 1,122 | 1,127 |
| Potash materials | do. | 1,203 | 1,218 | 146 | 139 | 158 | 64 | 172 | 55 | 125 | 27 | 63 | 48 | 33 | 93 |
| Imports: | | | | | | | | | | | | | | | |
| Ammonium nitrate | do. | 264 | 262 | 19 | 16 | 16 | 17 | 15 | 12 | 26 | 16 | 34 | 44 | 39 | 12 |
| Ammonium sulfate | do. | 327 | 319 | 20 | 5 | 25 | 33 | 28 | 25 | 54 | 13 | 35 | 33 | 18 | 16 |
| Potassium chloride | do. | 8,601 | 7,154 | 599 | 643 | 504 | 661 | 489 | 584 | 674 | 461 | 860 | 765 | 679 | 403 |
| Sodium nitrate | do. | 159 | 131 | 5 | 18 | (*) | 0 | 15 | 9 | 0 | 0 | 9 | 23 | 16 | 22 |
| Industrial Gases | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | |
| Acetylene † | mil. cu. ft. | 5,161 | 3,946 | 317 | 284 | 271 | 257 | 253 | 254 | 237 | 228 | 248 | 265 | 299 | |
| Carbon dioxide, liquid, gas, and solid | thous. sh. tons. | 3,813 | 3,687 | 530 | 525 | 595 | 512 | 527 | 500 | 521 | 527 | 529 | 528 | 528 | |
| Hydrogen (high and low purity) † | mil. cu. ft. | 103,278 | 91,305 | 7,773 | 7,515 | 7,276 | 8,014 | 7,191 | 7,849 | 7,929 | 7,893 | 8,098 | 8,251 | 8,291 | |
| Nitrogen (high and low purity) † | do. | 490,285 | 483,781 | 41,133 | 42,247 | 40,190 | 41,163 | 39,330 | 40,150 | 43,243 | 41,479 | 45,317 | 45,019 | 46,397 | |
| Oxygen (high and low purity) † | do. | 430,610 | 357,943 | 30,044 | 28,742 | 27,241 | 27,419 | 27,109 | 26,006 | 27,466 | 27,701 | 29,052 | 28,659 | 28,750 | |
| Organic Chemicals ‡ | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | |
| Acetylsalicylic acid (aspirin) | mil. lb. | 129.7 | 122.6 | 1.6 | 1.7 | | 2.0 | | | 2.7 | 2.4 | 2.7 | 2.7 | 2.4 | 2.2 |
| Creosote oil | mil. gal. | 81.9 | 81.0 | 5.8 | 5.7 | 6.6 | 4.3 | | | 4.5 | 5.6 | 5.6 | 6.2 | 6.8 | 7.9 |
| Ethyl acetate (85%) | do. | 277.1 | 232.6 | 19.7 | 18.8 | 19.2 | 12.9 | 10.3 | 18.7 | 21.2 | 20.3 | 27.7 | 10.6 | 15.0 | 15.2 |
| Formaldehyde (37% HCHO) | do. | 5,720.7 | 4,691.1 | 334.7 | 391.3 | 394.6 | 427.5 | 382.4 | 307.0 | 409.7 | 417.8 | 470.2 | 490.5 | 461.5 | 442.9 |
| Glycerin, refined, all grades | do. | 299.1 | 229.5 | 20.4 | 16.4 | 18.7 | 21.5 | 21.5 | 13.8 | 23.7 | 22.9 | 22.0 | 16.4 | 21.1 | 27.8 |
| Methanol, synthetic | mil. gal. | 1,291.7 | 1,094.1 | 97.4 | 76.7 | 77.3 | 94.3 | 83.2 | 97.1 | 88.7 | 75.3 | 76.3 | 90.4 | 93.4 | 91.8 |
| Phthalic anhydride | mil. lb. | 869.5 | 691.0 | 57.2 | 48.0 | 69.0 | 54.4 | 58.7 | 48.0 | 57.7 | 60.6 | 72.7 | 71.7 | 69.7 | 80.3 |
| ALCOHOL | | | | | | | | | | | | | | | |
| Ethyl alcohol and spirits: | | | | | | | | | | | | | | | |
| Production | mil. tax gal. | 571.2 | 601.1 | 51.9 | 44.3 | 53.3 | 61.9 | 61.6 | 65.0 | 60.8 | 58.6 | 59.4 | 46.0 | 56.5 | |
| Stocks, end of period | do. | 83.3 | 82.1 | 59.9 | 55.7 | 49.1 | 48.1 | 45.5 | 82.1 | 76.7 | 69.9 | 69.8 | 58.3 | 58.8 | |
| Denatured alcohol: | | | | | | | | | | | | | | | |
| Production | mil. wine gal. | 230.7 | 282.9 | 23.5 | 22.1 | 25.6 | 23.7 | 31.9 | 35.3 | 35.1 | 36.5 | 30.0 | 28.2 | 33.7 | |
| Consumption (withdrawals) | do. | 227.1 | 275.8 | 22.4 | 23.2 | 25.5 | 23.6 | 28.8 | 34.6 | 34.5 | 29.7 | 23.5 | 30.6 | 36.1 | |
| Stocks, end of period | do. | 5.4 | 6.5 | 5.1 | 4.0 | 4.0 | 3.9 | 5.7 | 6.5 | 7.4 | 15.5 | 19.1 | 11.9 | 8.8 | |

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

CHEMICALS AND ALLIED PRODUCTS—Continued

| PLASTICS AND RESIN MATERIALS | | | | | | | | | | | | | | | | |
|---|----------|----------|-------|---------|---------|-------|---------|---------|---------|---------|---------|---------|---------|---------|--|--|
| Production: | | | | | | | | | | | | | | | | |
| Phenolic resins.....mil. lb. | 1,688.0 | 1,209.8 | 89.7 | 91.8 | 101.1 | 107.0 | 93.4 | 91.3 | 101.9 | 104.5 | 115.0 | 112.2 | 112.6 | 119.7 | | |
| Polyethylene and copolymers.....do. | 12,603.6 | 12,208.9 | 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 | 1,157.0 | 1,143.3 | | |
| Polypropylene.....do. | 4,007.8 | 3,551.8 | 261.0 | 273.1 | 280.4 | 287.5 | 311.0 | 286.4 | 351.3 | 351.5 | 345.8 | 337.8 | 363.0 | 386.3 | | |
| Polystyrene and copolymers.....do. | 5,915.2 | 5,060.0 | 432.1 | 441.1 | 460.5 | 434.0 | 421.1 | 352.1 | 405.8 | 432.2 | 489.6 | 459.5 | 463.3 | 469.4 | | |
| Polyvinyl chloride and copolymers.....do. | 5,618.4 | 5,370.7 | 374.3 | 408.5 | 481.0 | 454.9 | 452.4 | 405.5 | 392.6 | 452.0 | 543.5 | 478.1 | 513.2 | 535.3 | | |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | | | | |
| Explosives (industrial), shipments, quarterly | | | | | | | | | | | | | | | | |
| mil. lb. | 3,003.6 | 2,514.9 | | | 582.9 | | | | 569.9 | | 487.5 | | | 537.5 | | |
| Paints, varnish, and lacquer, shipments: | | | | | | | | | | | | | | | | |
| Total shipments.....mil. \$. | 8,395.7 | 8,299.3 | 744.9 | 798.2 | 773.8 | 656.4 | 589.0 | 533.2 | *519.0 | 549.3 | 697.5 | 719.2 | *775.2 | 853.6 | | |
| Architectural coatings.....do. | 3,968.9 | 4,051.7 | 390.7 | 408.7 | 379.3 | 302.4 | 254.7 | 239.1 | *231.6 | 256.5 | 342.8 | 346.1 | *380.3 | 437.3 | | |
| Product finishes (OEM).....do. | 2,737.2 | 2,548.3 | 204.0 | 222.6 | 234.4 | 206.4 | 202.5 | 181.8 | *171.1 | 176.4 | 215.4 | 221.3 | 234.6 | 246.3 | | |
| Special purpose coatings.....do. | 1,689.5 | 1,699.3 | 150.2 | 166.9 | 160.1 | 147.6 | 131.8 | 112.3 | *116.3 | 116.3 | 139.2 | 151.8 | *160.4 | 170.0 | | |

ELECTRIC POWER AND GAS

| ELECTRIC POWER | | | | | | | | | | | | | | | | |
|---|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|--|
| Production: | | | | | | | | | | | | | | | | |
| Electric utilities, total.....mil. kw.-hr. | 2,294,812 | 2,241,211 | 210,584 | 205,656 | 180,662 | 172,966 | 173,377 | 184,722 | 195,680 | 172,485 | 182,494 | 170,389 | 174,403 | 191,046 | | |
| By fuels.....do. | 2,034,129 | 1,931,998 | 183,289 | 181,761 | 160,767 | 153,215 | 150,081 | 156,962 | 166,361 | 144,536 | 152,193 | 140,401 | 143,210 | 160,353 | | |
| By waterpower.....do. | 260,684 | 309,213 | 27,294 | 23,894 | 19,896 | 19,750 | 23,297 | 27,760 | 29,318 | 27,950 | 30,302 | 29,988 | 31,193 | 30,692 | | |
| Sales to ultimate customers, total (Edison Electric Institute) †.....mil. kw.-hr. | | | | | | | | | | | | | | | | |
| Commercial \$.....do. | 541,426 | *555,609 | | | 563,084 | | | | 510,039 | | 526,540 | | | 501,648 | | |
| Industrial \$.....do. | 799,885 | *740,193 | | | 151,910 | | | | 135,801 | | 125,226 | | | 123,083 | | |
| Railways and railroads.....do. | 4,091 | *4,145 | | | 1,038 | | | | 1,042 | | 1,191 | | | 953 | | |
| Residential or domestic.....do. | 735,724 | *742,619 | | | 198,141 | | | | 173,001 | | 193,729 | | | 160,273 | | |
| Street and highway lighting.....do. | 14,975 | *14,866 | | | 3,633 | | | | 3,930 | | 3,752 | | | 3,170 | | |
| Other public authorities.....do. | 51,055 | *51,772 | | | 12,901 | | | | 12,861 | | 13,524 | | | 12,999 | | |
| Interdepartmental.....do. | 6,640 | *6,145 | | | 1,543 | | | | 1,494 | | 1,211 | | | 1,286 | | |
| Revenue from sales to ultimate customers (Edison Electric Institute) †.....mil. \$. | | | | | | | | | | | | | | | | |
| | 111,584 | *122,026 | | | 33,485 | | | | 29,440 | | 30,803 | | | 29,515 | | |
| GAS | | | | | | | | | | | | | | | | |
| Total utility gas, quarterly (American Gas Association): | | | | | | | | | | | | | | | | |
| Customers, end of period, total.....thous. | | | | | | | | | | | | | | | | |
| Residential.....do. | 44,209 | 44,567 | | | 44,116 | | | | 44,567 | | 44,996 | | | | | |
| Commercial.....do. | 3,570 | 3,620 | | | 3,546 | | | | 3,620 | | 3,689 | | | | | |
| Industrial.....do. | 186 | 183 | | | 184 | | | | 183 | | 184 | | | | | |
| Other.....do. | 48 | 48 | | | 48 | | | | 48 | | 48 | | | | | |
| Sales to customers, total.....tril. Btu. | | | | | | | | | | | | | | | | |
| Residential.....do. | 4,601 | 4,733 | | | 405 | | | | 1,151 | | 1,906 | | | | | |
| Commercial.....do. | 2,360 | 2,444 | | | 285 | | | | 614 | | 925 | | | | | |
| Industrial.....do. | 8,220 | 6,769 | | | 1,670 | | | | 1,483 | | 1,418 | | | | | |
| Other.....do. | 199 | 212 | | | 39 | | | | 54 | | 69 | | | | | |
| Revenue from sales to customers, total.....mil. \$. | | | | | | | | | | | | | | | | |
| Residential.....do. | 19,218 | 23,665 | | | 2,395 | | | | 6,406 | | 10,752 | | | | | |
| Commercial.....do. | 9,231 | 11,538 | | | 1,409 | | | | 3,175 | | 4,996 | | | | | |
| Industrial.....do. | 27,246 | 27,296 | | | 6,832 | | | | 6,361 | | 6,475 | | | | | |
| Other.....do. | 645 | 864 | | | 152 | | | | 237 | | 348 | | | | | |

FOOD AND KINDRED PRODUCTS; TOBACCO

| ALCOHOLIC BEVERAGES | | | | | | | | | | | | | | | | |
|---|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------|--|
| Beer: | | | | | | | | | | | | | | | | |
| Production.....mil. bbl. | 193.69 | *197.01 | 17.17 | 19.50 | 15.64 | 15.07 | 13.65 | 13.31 | 14.77 | 14.56 | 16.78 | 15.54 | 18.17 | 18.47 | | |
| Taxable withdrawals.....do. | 176.70 | 176.57 | 16.10 | 16.26 | 14.88 | 13.83 | 13.14 | 12.27 | 12.79 | 12.66 | 15.07 | 15.49 | 16.84 | 17.01 | | |
| Stocks, end of period.....do. | 12.95 | 13.22 | 14.45 | 14.31 | 13.99 | 14.00 | 13.43 | 13.22 | 13.89 | 14.46 | 16.05 | 16.21 | 15.84 | 15.82 | | |
| Distilled spirits (total): | | | | | | | | | | | | | | | | |
| Production.....mil. tax gal. | 152.03 | *138.07 | 6.85 | 6.57 | 10.50 | 14.68 | 13.95 | 11.24 | 11.14 | 10.91 | 12.89 | 11.82 | 11.19 | | | |
| Consumption, apparent, for beverage purposes †.....mil. wine gal. | *449.45 | *437.66 | 33.47 | 32.74 | 34.93 | 36.33 | 43.13 | 51.68 | 29.93 | 29.00 | 36.27 | | | | | |
| Stocks, end of period †.....mil. tax gal. | 613.78 | 604.43 | 614.96 | 565.60 | 604.93 | 605.53 | 603.68 | 604.43 | 605.23 | 605.87 | 606.81 | 609.20 | 605.58 | | | |
| Imports.....mil. proof gal. | 117.93 | 106.03 | 7.29 | 8.96 | 9.87 | 12.75 | 11.75 | 8.29 | 12.41 | 4.90 | 7.24 | 6.56 | 7.09 | 15.46 | 6.48 | |
| Whisky: | | | | | | | | | | | | | | | | |
| Production †.....mil. tax gal. | 96.68 | *91.25 | 4.94 | 4.57 | 6.66 | 8.31 | 7.73 | 6.63 | 6.56 | 7.52 | 9.39 | 8.73 | 7.47 | | | |
| Stocks, end of period †.....do. | 541.07 | 533.39 | 544.59 | 501.07 | 539.59 | 536.00 | 533.69 | 533.39 | 532.96 | 534.57 | 535.38 | 537.72 | 533.41 | | | |
| Imports.....mil. proof gal. | 86.53 | 76.60 | 5.40 | 5.88 | 7.19 | 9.89 | 8.18 | 5.54 | 9.59 | 3.02 | 4.95 | 4.43 | 4.83 | 12.20 | 4.12 | |
| Wines and distilling materials: | | | | | | | | | | | | | | | | |
| Effervescent wines: | | | | | | | | | | | | | | | | |
| Production.....mil. wine gal. | 30.73 | *30.77 | 2.51 | 3.11 | 3.39 | 3.77 | 2.70 | 2.50 | 2.80 | 2.16 | 2.27 | 3.23 | 2.84 | 3.15 | | |
| Taxable withdrawals.....do. | 27.27 | 29.03 | 1.21 | 2.17 | 1.90 | 6.55 | 2.85 | 3.99 | 1.45 | 1.01 | 2.28 | 1.14 | 3.67 | 1.78 | | |
| Stocks, end of period.....do. | 11.53 | 13.15 | 15.52 | 15.56 | 16.52 | 14.64 | 14.02 | 13.15 | 14.31 | 15.16 | 15.14 | 17.18 | 16.81 | 17.08 | | |
| Imports.....do. | 7.66 | 8.35 | 0.52 | 0.67 | 0.71 | 0.81 | 1.13 | 1.29 | 1.01 | 0.51 | 0.62 | 0.77 | 0.72 | 0.80 | 0.74 | |
| Still wines: | | | | | | | | | | | | | | | | |
| Production †.....do. | 466.23 | *554.03 | 5.18 | 29.96 | 162.79 | 229.61 | 72.07 | 23.64 | 7.50 | 6.12 | 5.58 | 5.45 | 6.10 | 6.83 | | |
| Taxable withdrawals †.....do. | 363.64 | *397.62 | 25.76 | 29.17 | 27.10 | 34.14 | 71.06 | 29.58 | 25.16 | 26.42 | 33.06 | 32.56 | 31.54 | 33.67 | | |
| Stocks, end of period †.....do. | 604.41 | 695.27 | 408.23 | 395.40 | 512.20 | 702.10 | 705.62 | 695.27 | 670.70 | 654.75 | 620.77 | 583.98 | 554.34 | 511.61 | | |
| Imports.....do. | 107.60 | 113.79 | 8.83 | 9.99 | 9.93 | 9.13 | 11.94 | 11.47 | 12.42 | 7.78 | 8.41 | 8.58 | 9.35 | 10.87 | 9.68 | |
| Distilling materials produced at wineries.....do. | 188.20 | 190.23 | 1.86 | 11.68 | 43.17 | 71.36 | 27.96 | 9.61 | 7.39 | 10.09 | 9.87 | 7.62 | 7.26 | 4.44 | | |

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

| | | | | | | | | | | | | | | | | |
|---|----------|----------|-------|-------|----------|-------|-------|---------|---------|----------|---------|---------|---------|----------|---------|----------|
| DAIRY PRODUCTS | | | | | | | | | | | | | | | | |
| Butter, creamery: | | | | | | | | | | | | | | | | |
| Production (factory) @..... mil. lb..... | 1,228.2 | 1,257.0 | | | 256.4 | | | | 300.0 | *133.9 | 120.7 | 126.1 | 126.5 | 121.1 | 109.6 | 94.7 |
| Stocks, cold storage, end of period..... do..... | 429.2 | 466.8 | | | 510.0 | | | | 466.8 | *485.4 | 527.9 | 533.1 | 549.7 | 576.1 | 588.5 | 588.4 |
| Price, wholesale, 92 score (N.Y.)..... \$ per lb..... | 1,535 | (7) | | | | | | | | | | | | | | |
| Price, wholesale, 92 score (N.Y.)..... \$ per lb..... | | | | | | | | | | | | | | | | |
| Cheese: | | | | | | | | | | | | | | | | |
| Production (factory), total @..... mil. lb..... | 4,277.6 | 4,539.8 | | | 1,121.3 | | | | 1,141.5 | *374.9 | 352.6 | 416.9 | 408.1 | 429.2 | 436.0 | 400.6 |
| American, whole milk @..... do..... | 2,642.3 | 2,750.5 | | | 673.2 | | | | 655.7 | *233.2 | 216.3 | 257.7 | 261.4 | 278.1 | 279.8 | 257.7 |
| Stocks, cold storage, end of period..... do..... | 709.6 | 963.5 | | | 864.3 | | | | 963.5 | *1,015.5 | 1,073.5 | 1,103.2 | 1,116.7 | 1,121.8 | 1,143.8 | *1,191.4 |
| American, whole milk..... do..... | 623.0 | 880.8 | | | 765.1 | | | | 880.8 | *928.2 | 985.0 | 1,017.9 | 1,030.8 | 1,031.3 | 1,041.9 | *1,081.0 |
| Imports..... do..... | 247.7 | 269.3 | 18.2 | 22.7 | 25.6 | 24.6 | 28.7 | | 46.8 | 24.4 | 17.5 | 22.6 | 22.1 | 22.8 | 16.6 | 20.1 |
| Price, wholesale, cheddar, single daisies (Chicago)..... \$ per lb..... | 1.672 | 1.684 | 1.684 | 1.684 | 1.683 | 1.686 | 1.686 | 1.686 | 1.680 | 1.666 | 1.666 | 1.666 | 1.666 | 1.675 | 1.684 | 1.684 |
| Condensed and evaporated milk: | | | | | | | | | | | | | | | | |
| Production, case goods @..... mil. lb..... | 757.9 | 734.9 | | | 184.0 | | | | 181.6 | *54.5 | 51.7 | 57.4 | 58.7 | 61.6 | 62.0 | 54.4 |
| Stocks, manufacturers', case goods, end of period..... mil. lb..... | 46.0 | 51.9 | | | 103.3 | | | | 51.9 | *51.4 | 51.4 | 48.4 | 60.7 | 74.6 | 75.7 | 94.0 |
| Exports..... do..... | 34.9 | 19.3 | 2.4 | 0.6 | 0.5 | 0.3 | 0.3 | 0.6 | 0.1 | 0.2 | 0.4 | 0.4 | 0.4 | 0.5 | 0.3 | 0.4 |
| Fluid milk: | | | | | | | | | | | | | | | | |
| Production on farms †..... do..... | 133,013 | 135,795 | | | 33,983 | | | | 32,854 | *11,292 | 10,627 | 12,036 | 11,933 | 12,487 | 12,033 | 11,894 |
| Utilization in mfd. dairy products @..... do..... | 76,391 | 79,098 | | | 19,470 | | | | 18,445 | 6,760 | 6,400 | 7,409 | 7,293 | 7,672 | 7,788 | 7,160 |
| Price, wholesale, U.S. average..... \$ per 100 lb..... | 13.80 | 13.60 | 13.20 | 13.30 | 13.60 | 13.80 | 13.90 | 13.90 | 13.80 | 13.80 | 13.80 | 13.60 | 13.50 | 13.30 | 13.20 | 13.20 |
| Dry milk: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Dry whole milk @..... mil. lb..... | 92.7 | 102.2 | | | 22.4 | | | | 24.3 | *8.5 | 7.6 | 10.5 | 9.1 | 9.0 | 8.8 | 7.9 |
| Nonfat dry milk (human food) @..... do..... | 1,314.3 | 1,400.6 | | | 339.0 | | | | 296.9 | *117.7 | 115.7 | 135.0 | 137.2 | 156.8 | 157.8 | 145.7 |
| Stocks, manufacturers', end of period: | | | | | | | | | | | | | | | | |
| Dry whole milk..... do..... | 6.0 | 6.0 | | | 7.3 | | | | 6.0 | *5.0 | 3.8 | 5.0 | 5.0 | 5.4 | 5.8 | 5.9 |
| Nonfat dry milk (human food)..... do..... | 86.7 | 93.3 | | | 89.8 | | | | 93.3 | *84.4 | 92.5 | 81.4 | 89.5 | 99.0 | 91.2 | 99.2 |
| Exports, whole and nonfat (human food)..... do..... | 198.0 | 187.8 | 23.1 | 16.7 | 13.7 | 12.1 | 22.4 | 10.4 | 19.5 | 2.9 | 27.9 | 23.6 | 22.9 | 33.0 | 19.0 | |
| Price, manufacturers' average selling, nonfat dry milk (human food)..... \$ per lb..... | 0.939 | *0.936 | | | | | | | *0.940 | 0.942 | 0.942 | 0.943 | 0.941 | 0.941 | 0.940 | 0.939 |
| GRAIN AND GRAIN PRODUCTS | | | | | | | | | | | | | | | | |
| Exports (barley, corn, oats, rye, wheat)..... mil. bu..... | 3,918.3 | 3,524.8 | 243.7 | 248.5 | 245.8 | 268.7 | 269.1 | 264.9 | 329.4 | 318.2 | 310.9 | 279.8 | 254.5 | 275.1 | 248.9 | |
| Barley: | | | | | | | | | | | | | | | | |
| Production (crop estimate) †..... do..... | *479.3 | *522.4 | | | | | | | | | | | | | | *531.7 |
| Stocks (domestic), end of period, total †..... do..... | 333.1 | 418.1 | | | 501.4 | | | | 418.1 | | | 296.7 | | *222.6 | | |
| On farms †..... do..... | 231.2 | 293.9 | | | 353.4 | | | | 293.9 | | | 198.5 | | *142.9 | | |
| Off farms..... do..... | 101.9 | 124.2 | | | 148.0 | | | | 124.2 | | | 98.2 | | *79.7 | | |
| Exports, including malt \$..... do..... | 95.9 | 66.4 | 4.9 | 8.6 | 5.7 | 1.5 | 3.0 | 1.9 | 7.6 | 1.5 | 3.7 | 0.2 | 2.4 | 2.0 | 1.3 | |
| Corn: | | | | | | | | | | | | | | | | |
| Production (crop estimate, grain only) †..... mil. bu..... | *8,201.6 | *8,397.3 | | | | | | | | | | | | | | *4,390.4 |
| Stocks (domestic), end of period, total †..... do..... | 6,967.7 | 8,423.8 | | | *2,285.9 | | | | 8,423.8 | | | 6,364.4 | | *5,079.8 | | |
| On farms †..... do..... | 5,033.8 | 6,156.9 | | | *1,356.0 | | | | 6,156.9 | | | 4,411.0 | | *3,250.8 | | |
| Off farms..... do..... | 1,933.8 | 2,266.9 | | | *929.9 | | | | 2,266.9 | | | 1,953.4 | | *1,829.0 | | |
| Exports, including meal and flour..... do..... | 2,159.3 | 1,924.9 | 119.8 | 112.8 | 107.4 | 166.5 | 169.8 | 173.8 | 174.9 | 161.5 | 169.6 | 157.6 | 149.1 | 151.2 | 123.7 | |
| Oats: | | | | | | | | | | | | | | | | |
| Production (crop estimate) †..... mil. bu..... | *509.2 | *617.0 | | | | | | | | | | | | | | *472.5 |
| Stocks (domestic), end of period, total †..... do..... | 365.2 | 473.7 | | | 581.3 | | | | 473.7 | | | 332.5 | | *229.1 | | |
| On farms †..... do..... | 314.1 | 397.9 | | | 486.0 | | | | 397.9 | | | 272.5 | | *190.6 | | |
| Off farms..... do..... | 51.1 | 75.8 | | | 95.3 | | | | 75.8 | | | 59.9 | | *38.5 | | |
| Exports, including oatmeal..... do..... | 12.8 | 5.8 | 0.3 | 0.3 | 0.3 | 0.8 | 0.2 | 0.3 | 0.1 | 0.2 | 0.1 | 0.3 | 0.3 | 0.2 | 0.4 | |
| Price, wholesale, No. 2, white (Minneapolis)..... \$ per bu..... | (7) | | | | | | | | | | | | | | | |
| Rice: | | | | | | | | | | | | | | | | |
| Production (crop estimate)..... mil. bags #..... | *182.7 | *154.2 | | | | | | | | | | | | | | *103.9 |
| California mills: | | | | | | | | | | | | | | | | |
| Receipts, domestic, rough..... mil. lb..... | 3,359 | 2,986 | 723 | 225 | 76 | 505 | 346 | 139 | 140 | 189 | 145 | 240 | 105 | 216 | 213 | |
| Shipments from mills, milled rice..... do..... | 2,267 | 1,619 | 161 | 332 | 110 | 81 | 63 | 47 | 103 | 162 | 152 | 166 | 186 | 172 | 122 | |
| Stocks, rough and cleaned (cleaned basis), end of period..... mil. lb..... | 510 | 503 | *334 | 174 | 108 | 369 | 462 | 503 | 491 | 428 | 385 | 381 | 268 | 351 | 246 | |
| Southern States mills (Ark., La., Tenn., Tex.): | | | | | | | | | | | | | | | | |
| Receipts, rough, from producers..... mil. lb..... | 10,821 | 11,482 | 434 | 1,198 | 3,278 | 1,507 | 714 | 720 | 588 | 712 | 526 | 357 | 325 | 216 | 135 | |
| Shipments from mills, milled rice..... do..... | 7,354 | 7,020 | 505 | 559 | 615 | 541 | 542 | 550 | 403 | 569 | 668 | 495 | 529 | 672 | 458 | |
| Stocks, domestic, rough and cleaned (cleaned basis), end of period..... mil. lb..... | 2,763 | 3,170 | 1,012 | 1,270 | 2,826 | 3,276 | 3,232 | 3,170 | 3,186 | 3,064 | 2,684 | 2,451 | 1,757 | 1,276 | 1,211 | |
| Exports..... do..... | 6,801 | 5,516 | 370 | 809 | 320 | 431 | 199 | 307 | 241 | 316 | 490 | 446 | 438 | 550 | 360 | |
| Price, wholesale, No. 2, medium grain (Southwest Louisiana)..... \$ per lb..... | 0.256 | 0.166 | 0.160 | 0.165 | 0.165 | 0.165 | 0.155 | 0.180 | 0.170 | 0.165 | 0.165 | 0.165 | 0.170 | 0.175 | 0.175 | 0.175 |
| Rye: | | | | | | | | | | | | | | | | |
| Production (crop estimate) †..... mil. bu..... | *18.8 | *20.8 | | | | | | | | | | | | | | *25.7 |
| Stocks (domestic), end of period †..... do..... | 7.9 | 10.9 | | | 16.5 | | | | 10.9 | | | 8.0 | | *6.4 | | |
| Wheat: | | | | | | | | | | | | | | | | |
| Production (crop estimate), total †..... mil. bu..... | *2,799 | *2,809 | | | | | | | | | | | | | | *2,408 |
| Spring wheat †..... do..... | *695 | *700 | | | | | | | | | | | | | | *431 |
| Winter wheat †..... do..... | *2,104 | *2,108 | | | | | | | | | | | | | | *1,977 |
| Distribution, quarterly @ @..... do..... | 2,526 | 2,473 | | | *987 | | | 470 | | | 646 | | | *336 | | |
| Stocks (domestic), end of period, total †..... do..... | 2,178.0 | 2,520.5 | | | 2,987.1 | | | 2,520.5 | | | 1,877.0 | | | *1,541.4 | | |
| On farms †..... do..... | 955.6 | 1,166.1 | | | 1,421.0 | | | 1,166.1 | | | 886.3 | | | *694.8 | | |
| Off farms..... do..... | 1,222.4 | 1,354.5 | | | 1,566.0 | | | 1,354.5 | | | 990.7 | | | *846.5 | | |
| Exports, total, including flour..... do..... | 1,647.7 | 1,527.5 | 118.7 | 126.8 | 132.4 | 99.9 | 96.0 | 88.9 | 146.8 | 155.0 | 137.4 | 121.7 | 102.7 | 121.8 | 123.5 | |
| Wheat only..... do..... | 1,610.8 | 1,493.6 | 117.9 | 124.0 | 130.8 | 98.5 | 94.1 | 88.5 | 143.1 | 146.3 | 131.1 | 111.8 | 95.3 | 112.0 | 115.8 | |

See footnotes at end of tables.

| | 1981 | 1982 | 1982 | | | | | | 1983 | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|-------|
| | | | Annual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| FOOD AND KINDRED PRODUCTS; TOBACCO—Continued | | | | | | | | | | | | | | | | |
| GRAIN AND GRAIN PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| Wheat flour: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Flour † thous. sacks (100 lb.).. | 283,966 | 284,965 | 23,153 | 24,669 | 24,213 | 24,965 | 23,867 | 24,473 | 24,425 | 23,393 | 26,787 | 24,118 | *25,759 | 25,088 | 24,644 | |
| Millfeed † thous. sh. tons.. | 5,045 | 5,137 | 424 | 448 | 435 | 450 | 429 | 441 | 445 | 425 | 488 | 438 | *460 | 449 | 443 | |
| Grindings of wheat † thous. bu.. | 634,381 | 640,158 | 52,333 | 55,826 | 54,340 | 56,328 | 53,778 | 54,783 | 54,765 | 52,713 | 59,111 | 53,866 | *58,064 | 56,734 | 55,088 | |
| Stocks held by mills, end of period thous. sacks (100 lb.).. | 3,460 | 4,276 | | | 3,563 | | | | 4,276 | | | 3,760 | | | 3,490 | |
| Exports..... do..... | 15,839 | 14,518 | 352 | 1,196 | 698 | 593 | 824 | 185 | 1,587 | 3,734 | 2,692 | 4,256 | 3,193 | 4,172 | 3,293 | |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Spring, standard patent (Minneapolis) \$ per 100 lb.. | 10.844 | 10.545 | 10.538 | 10.188 | 10.475 | 10.388 | 10.463 | 10.450 | 10.163 | 10.300 | 10.753 | 10.813 | 10.950 | 11.213 | (*) | |
| Winter, hard, 95% patent (Kans. City)..... do..... | *10.347 | *10.600 | | | | | | | 10.200 | | | | | | (*) | |
| POULTRY AND EGGS | | | | | | | | | | | | | | | | |
| Poultry: | | | | | | | | | | | | | | | | |
| Slaughter..... mil. lb.. | 15,058 | 15,146 | 1,306 | 1,377 | 1,364 | 1,337 | 1,270 | 1,223 | 1,221 | 1,110 | 1,342 | 1,274 | 1,327 | *1,409 | 1,240 | |
| Stocks, cold storage (frozen), end of period, total mil. lb.. | 392 | 345 | | | 565 | | | | 345 | *329 | 313 | 326 | 346 | 357 | 410 | *480 |
| Turkeys do..... | 238 | 204 | | | 436 | | | | 204 | *194 | 188 | 185 | 192 | 210 | 256 | *323 |
| Price, in Georgia producing area, live broilers \$ per lb.. | 0.265 | 0.260 | 0.265 | 0.250 | 0.255 | 0.240 | 0.235 | 0.235 | 0.240 | 0.265 | 0.245 | 0.240 | 0.255 | 0.270 | 0.295 | 0.310 |
| Eggs: | | | | | | | | | | | | | | | | |
| Production on farms mil. cases \$.. | 194.0 | 193.6 | | 47.9 | | | | 48.4 | | *16.4 | 14.8 | 16.4 | 15.5 | 15.8 | 15.3 | 15.6 |
| Stocks, cold storage, end of period: | | | | | | | | | | | | | | | | |
| Shell thous. cases \$.. | 35 | 34 | | | 29 | | | | 34 | *35 | 25 | 18 | 23 | 32 | 44 | *24 |
| Frozen mil. lb.. | 22 | 25 | | | 28 | | | | 25 | *28 | 28 | 25 | 24 | 23 | 23 | *21 |
| Price, wholesale, large (delivered; Chicago) \$ per doz.. | 0.690 | 0.668 | 0.617 | 0.616 | 0.659 | 0.668 | 0.662 | 0.641 | 0.602 | 0.627 | 0.662 | 0.649 | 0.684 | 0.680 | 0.662 | 0.744 |
| LIVESTOCK | | | | | | | | | | | | | | | | |
| Cattle and calves: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected): | | | | | | | | | | | | | | | | |
| Calves thous. animals.. | 2,478 | 2,729 | | | 692 | | | 726 | *221 | 204 | 246 | 202 | 194 | 211 | 214 | 262 |
| Cattle do..... | 32,819 | 33,907 | | | 8,770 | | | 8,762 | *2,893 | 2,554 | 2,828 | 2,615 | 2,820 | 2,992 | 2,736 | 3,220 |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Beef steers (Omaha) \$ per 100 lb.. | 63.84 | 64.30 | 66.18 | 65.14 | 61.25 | 58.78 | 58.91 | 59.82 | 59.33 | 61.20 | 64.03 | 67.70 | 67.51 | 65.90 | 62.22 | 61.27 |
| Steers, stocker and feeder (Kansas City).... do..... | 64.26 | 62.79 | 64.17 | 66.42 | 63.55 | 62.21 | 61.24 | 59.17 | 63.70 | 66.34 | 66.71 | 65.90 | 63.88 | 60.41 | 58.21 | 59.58 |
| Calves, vealers (So. St. Paul)..... do..... | 77.25 | 77.70 | 84.84 | 81.12 | 84.60 | 75.00 | 75.00 | 78.40 | 75.88 | 75.00 | 75.50 | 77.12 | 76.00 | 71.00 | 75.00 | 75.00 |
| Hogs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected)..... thous. animals.. | 87,850 | 79,328 | | | 18,310 | | | 20,068 | *6,421 | 5,762 | 7,339 | 7,010 | 6,816 | 6,928 | 6,270 | 7,082 |
| Prices: | | | | | | | | | | | | | | | | |
| Wholesale, average, all weights (Sioux City) \$ per 100 lb.. | 44.29 | 55.21 | 59.70 | 63.18 | 63.12 | 57.27 | 53.90 | 55.23 | 57.24 | 57.78 | 51.37 | 47.84 | 47.40 | 45.73 | 45.81 | 49.77 |
| Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... | 14.9 | 22.4 | 23.1 | 26.6 | 28.5 | 28.2 | 24.6 | 23.7 | 23.4 | 21.9 | 18.6 | 16.0 | 15.1 | 14.4 | 13.9 | 13.6 |
| Sheep and lambs: | | | | | | | | | | | | | | | | |
| Slaughter (federally inspected)..... thous. animals.. | 5,789 | 6,273 | | | 1,577 | | | 1,634 | *509 | 457 | 617 | 508 | 508 | 508 | 497 | 585 |
| Price, wholesale, lambs, average (Omaha) \$ per 100 lb.. | 52.23 | 53.98 | 57.25 | 50.50 | 50.00 | 48.25 | 46.75 | 48.50 | 53.50 | 58.50 | 59.75 | 58.75 | 59.00 | 53.00 | 51.12 | 49.25 |
| MEATS | | | | | | | | | | | | | | | | |
| Total meats (excluding lard): | | | | | | | | | | | | | | | | |
| Production mil. lb.. | 38,675 | 37,266 | | | 9,165 | | | 9,659 | *3,151 | 2,786 | 3,268 | 3,038 | 3,146 | 3,276 | 2,985 | 3,439 |
| Stocks, cold storage, end of period do..... | 578 | 554 | | | 474 | | | 554 | *573 | 571 | 581 | 603 | 614 | 591 | *570 | 538 |
| Exports (meat and meat preparations)..... do..... | 1,847 | 1,566 | 111 | 108 | 112 | 133 | 143 | 115 | 114 | 104 | 136 | 133 | 115 | 118 | 121 | |
| Imports (meat and meat preparations)..... do..... | 1,832 | 2,015 | 158 | 234 | 246 | 194 | 124 | 114 | 208 | 177 | 170 | 178 | 187 | 176 | 189 | |
| Beef and veal: | | | | | | | | | | | | | | | | |
| Production, total do..... | 22,629 | 22,789 | | | 5,837 | | | 5,928 | *1,961 | 1,738 | 1,929 | 1,758 | 1,890 | 1,999 | 1,838 | 2,155 |
| Stocks, cold storage, end of period do..... | 266 | 302 | | | 254 | | | 302 | *310 | 315 | 306 | 285 | 272 | 261 | *259 | 269 |
| Exports do..... | 486 | 540 | 40 | 41 | 42 | 52 | 56 | 43 | 44 | 42 | 55 | 46 | 40 | 44 | 46 | |
| Imports do..... | 1,317 | 1,446 | 113 | 180 | 194 | 146 | 67 | 69 | 153 | 127 | 112 | 123 | 131 | 122 | 134 | |
| Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.)..... \$ per lb.. | 0.998 | 1.013 | 1.026 | 1.008 | 0.955 | 0.930 | 0.929 | 0.926 | 0.939 | 0.966 | 1.006 | 1.078 | 1.050 | 1.024 | 0.977 | 0.950 |
| Lamb and mutton: | | | | | | | | | | | | | | | | |
| Production, total mil. lb.. | 328 | 356 | | | 88 | | | 93 | *30 | 27 | 36 | 30 | 30 | 29 | 28 | 33 |
| Stocks, cold storage, end of period do..... | 11 | 9 | | | 9 | | | 9 | *8 | 8 | 8 | 8 | 8 | 9 | 8 | 9 |
| Pork (excluding lard): | | | | | | | | | | | | | | | | |
| Production, total mil. lb.. | 15,719 | 14,121 | | | 3,240 | | | 3,638 | *1,159 | 1,021 | 1,303 | 1,250 | 1,227 | 1,249 | 1,119 | 1,251 |
| Stocks, cold storage, end of period do..... | 264 | 219 | | | 183 | | | 219 | *224 | 216 | 235 | 273 | 293 | 280 | 253 | 213 |
| Exports do..... | 347 | 282 | 19 | 18 | 16 | 17 | 22 | 19 | 15 | 18 | 21 | 32 | 22 | 22 | 19 | |
| Imports do..... | 432 | 498 | 42 | 45 | 44 | 43 | 51 | 40 | 50 | 42 | 49 | 48 | 47 | 46 | 46 | |
| Prices, wholesale: | | | | | | | | | | | | | | | | |
| Hams, smoked # Index, 1967=100.. | 266.5 | 297.9 | 299.6 | 305.6 | 327.5 | 342.7 | 342.0 | 353.2 | 330.6 | 324.1 | 315.2 | *290.1 | 281.3 | 274.9 | 268.5 | 272.2 |
| Fresh loins, 8-14 lb. average (N.Y.)..... \$ per lb.. | 1.137 | 1.277 | 1.376 | 1.366 | 1.415 | 1.349 | 1.232 | 1.229 | 1.291 | 1.369 | 1.219 | 1.180 | 1.162 | 1.173 | 1.144 | 1.156 |
| MISCELLANEOUS FOOD PRODUCTS | | | | | | | | | | | | | | | | |
| Cocoa (cacao) beans: | | | | | | | | | | | | | | | | |
| Imports (incl. shells) thous. lg. tons.. | 245.0 | 194.2 | 13.0 | 20.3 | 14.3 | 14.4 | 14.4 | 17.4 | 46.0 | 42.7 | 19.0 | 3.8 | 14.4 | 11.1 | 9.6 | |
| Price, wholesale, Accra (New York) \$ per lb.. | 1.085 | 0.924 | 0.830 | 0.860 | 0.870 | 0.880 | 0.820 | 0.850 | 0.910 | 1.020 | 0.990 | 0.960 | 1.000 | 1.200 | 1.100 | 1.220 |
| Coffee (green): | | | | | | | | | | | | | | | | |
| Inventories (roasters', importers', dealers') end of period..... thous. bags ½.. | (*) | | | | | | | | | | | | | | | |
| Roastings (green weight) do..... | (*) | | | | | | | | | | | | | | | |
| Imports, total do..... | 16,555 | 17,416 | 1,282 | 1,602 | 1,640 | 2,005 | 1,356 | 1,602 | 1,556 | 1,332 | 1,373 | 1,253 | 1,502 | 1,034 | 1,319 | |
| From Brazil do..... | 3,243 | 3,372 | 264 | 307 | 412 | 445 | 196 | 346 | 384 | 310 | 232 | 259 | 292 | 229 | 246 | |
| Price, wholesale, Santos, No. 4 (N.Y.)..... \$ per lb.. | 1.594 | 1.420 | 1.450 | 1.450 | 1.450 | 1.450 | 1.330 | 1.330 | 1.330 | 1.330 | 1.330 | 1.330 | 1.415 | 1.415 | 1.415 | 1.430 |
| Confectionery, manufacturers' sales @ mil. \$.. | *5,171 | *5,582 | *338 | *502 | *622 | *583 | *521 | *479 | (*) | | | | | | | |
| Fish: | | | | | | | | | | | | | | | | |
| Stocks, cold storage, end of period mil. lb.. | 350 | 383 | 337 | 374 | 380 | 379 | 386 | 383 | 347 | 306 | 298 | 286 | 294 | *318 | *368 | |

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.

| | | | | | | | | | | | | | | | | |
|---|------------------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| MISCELLANEOUS FOOD PRODUCTS—Cont. | | | | | | | | | | | | | | | | |
| Sugar (United States): | | | | | | | | | | | | | | | | |
| Deliveries and supply (raw basis): § | | | | | | | | | | | | | | | | |
| Production and receipts: | | | | | | | | | | | | | | | | |
| Production..... | thous. sh. tons. | 5,157 | (*) | | | | | | | | | | | | | |
| Deliveries, total..... | do. | 10,922 | (*) | | | | | | | | | | | | | |
| For domestic consumption..... | do. | 9,731 | (*) | | | | | | | | | | | | | |
| Stocks, raw and ref., end of period..... | do. | 3,311 | (*) | | | | | | | | | | | | | |
| Exports, raw and refined..... | sh. tons. | 979,157 | 58,512 | 2,212 | 1,478 | 1,751 | 4,551 | 1,299 | 837 | 1,624 | 934 | 1,308 | 1,236 | 984 | 11,555 | 10,506 |
| Imports, raw and refined..... | thous. sh. tons. | 5,054 | 2,616 | 360 | 133 | 90 | 520 | 167 | 133 | 164 | 219 | 140 | 238 | 333 | 139 | 242 |
| Prices, wholesale (New York): | | | | | | | | | | | | | | | | |
| Raw..... | \$ per lb. | 0.198 | (*) | (*) | | | | | | | | | | | | |
| Refined (excl. excise tax)..... | do. | 0.303 | (*) | (*) | | | | | | | | | | | | |
| Tea, imports..... | thous. lb. | 190,254 | 182,613 | 14,286 | 15,598 | 17,425 | 16,207 | 18,222 | 12,567 | 13,748 | 15,092 | 14,170 | 15,799 | 16,018 | 10,931 | 12,159 |
| TOBACCO | | | | | | | | | | | | | | | | |
| Leaf: | | | | | | | | | | | | | | | | |
| Production (crop estimate)..... | mil. lb. | 2,064 | 1,982 | | | | | | | | | | | | | 1,363 |
| Stocks, dealers' and manufacturers', end of period †..... | mil. lb. | 5,080 | 5,371 | | | 5,034 | | | 5,371 | | | | | | | |
| Exports, incl. scrap and stems..... | thous. lb. | 575,255 | 562,260 | 23,910 | 30,179 | 24,805 | 74,480 | 92,236 | 50,528 | 24,189 | 38,339 | 45,958 | 43,953 | 33,631 | 32,728 | 28,635 |
| Imports, incl. scrap and stems..... | do. | 335,920 | 295,740 | 17,725 | 41,903 | 25,541 | 29,006 | 29,126 | 11,714 | 23,898 | 19,565 | 23,013 | 29,965 | 24,428 | 22,307 | 28,582 |
| Manufactured: | | | | | | | | | | | | | | | | |
| Consumption (withdrawals): | | | | | | | | | | | | | | | | |
| Cigarettes (small): | | | | | | | | | | | | | | | | |
| Tax-exempt..... | millions. | 92,006 | 82,078 | 5,784 | 7,595 | 6,789 | 6,415 | 6,766 | 5,915 | 6,828 | 6,091 | 5,590 | 4,260 | 5,828 | 7,411 | |
| Taxable..... | do. | 638,114 | 614,017 | 49,167 | 55,802 | 56,655 | 54,068 | 49,538 | 33,075 | 48,686 | 42,701 | 54,360 | 47,466 | 47,854 | 60,448 | |
| Cigars (large), taxable..... | do. | 3,258 | 3,056 | 234 | 279 | 291 | 259 | 261 | 220 | 229 | 197 | 255 | 216 | 261 | 299 | |
| Exports, cigarettes..... | do. | 82,582 | 73,585 | 4,461 | 5,844 | 5,894 | 6,734 | 6,144 | 5,589 | 5,614 | 5,811 | 4,249 | 4,319 | 4,687 | 6,119 | 4,671 |

LEATHER AND PRODUCTS

| | | | | | | | | | | | | | | | | | |
|--|-------------------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| LEATHER | | | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | | | |
| Upper and lining leather..... | thous. sq. ft. | 192,193 | 159,804 | 18,486 | 12,065 | 10,417 | 11,842 | 9,726 | 10,786 | 11,052 | 12,453 | 15,078 | 15,200 | 13,492 | 14,868 | 12,013 | |
| Price, producer: | | | | | | | | | | | | | | | | | |
| Sole, bends, light..... | index, 1967=100. | *306.7 | | | | | | | | | | | | | | | |
| LEATHER MANUFACTURES | | | | | | | | | | | | | | | | | |
| Footwear: | | | | | | | | | | | | | | | | | |
| Production, total..... | thous. pairs. | 380,383 | 331,388 | 23,993 | 28,310 | 28,943 | 28,897 | 26,320 | 23,512 | 27,831 | 31,757 | 31,470 | 27,001 | 29,804 | | | |
| Shoes, sandals, and play shoes, except athletic..... | thous. pairs. | 289,745 | 247,047 | 19,251 | 20,735 | 21,224 | 20,697 | 19,075 | 18,231 | 21,161 | 24,423 | 23,859 | 20,702 | 23,007 | | | |
| Slippers..... | do. | 74,662 | 67,704 | 3,958 | 6,082 | 6,327 | 6,620 | 5,911 | 3,890 | 5,133 | 5,138 | 5,723 | 4,616 | 5,176 | | | |
| Athletic..... | do. | 15,976 | 16,637 | 784 | 1,493 | 1,392 | 1,580 | 1,334 | 1,391 | 1,537 | 2,196 | 1,888 | 1,683 | 1,621 | | | |
| Other footwear..... | do. | 3,566 | 4,030 | 268 | 267 | 354 | 394 | 365 | 267 | 433 | 447 | 534 | 561 | 540 | | | |
| Exports..... | do. | 9,688 | 7,717 | 636 | 577 | 595 | 649 | 635 | 536 | 497 | 436 | 637 | 553 | 486 | 546 | 520 | |
| Prices, producer: * | | | | | | | | | | | | | | | | | |
| Men's leather upper, dress and casual..... | index, 12/80=100. | 103.1 | 105.2 | 106.2 | 106.3 | 106.4 | 107.0 | 107.0 | 104.5 | 105.2 | 106.9 | 106.6 | 107.0 | 104.6 | 104.6 | 107.6 | 107.8 |
| Women's leather upper..... | index, 1967=100. | 214.4 | 215.8 | 219.0 | 219.5 | 220.0 | 221.8 | 221.8 | 221.8 | 218.5 | 219.5 | 220.4 | *224.3 | 224.6 | 225.0 | 221.6 | 221.9 |
| Women's plastic upper..... | index, 12/80=100. | 99.6 | 97.9 | 99.1 | 99.1 | 99.7 | 99.8 | 99.8 | 99.2 | 99.1 | 98.8 | 98.8 | *99.9 | 99.9 | 99.8 | 100.9 | 100.6 |

LUMBER AND PRODUCTS

| | | | | | | | | | | | | | | | | |
|---|------------------|---------|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| LUMBER—ALL TYPES # | | | | | | | | | | | | | | | | |
| National Forest Products Association: | | | | | | | | | | | | | | | | |
| Production, total..... | mil. bd. ft. | *29,592 | *26,960 | 2,376 | 2,560 | 2,445 | 2,333 | 2,247 | 2,004 | 2,484 | 2,481 | 2,682 | 2,623 | 2,645 | 2,718 | |
| Hardwoods..... | do. | *6,835 | *5,077 | 388 | 382 | 393 | 400 | 391 | 337 | 397 | 412 | 394 | 374 | 396 | 444 | |
| Softwoods..... | do. | 22,757 | 21,883 | 1,988 | 2,178 | 2,052 | 1,933 | 1,856 | 1,667 | 2,087 | 2,069 | 2,288 | 2,249 | 2,249 | 2,274 | |
| Shipments, total..... | do. | *29,491 | *27,163 | 2,363 | 2,450 | 2,260 | 2,506 | 2,353 | 2,162 | 2,435 | 2,290 | 2,632 | 2,683 | 2,775 | 2,764 | |
| Hardwoods..... | do. | *6,655 | *5,261 | 381 | 377 | 396 | 407 | 398 | 360 | 419 | 437 | 435 | 452 | 431 | 452 | |
| Softwoods..... | do. | 22,836 | 21,902 | 1,982 | 2,073 | 1,864 | 2,099 | 1,955 | 1,802 | 2,016 | 1,853 | 2,197 | 2,231 | 2,344 | 2,312 | |
| Stocks (gross), mill, end of period, total..... | do. | 5,927 | 5,724 | 5,867 | 5,977 | 6,163 | 5,986 | 5,881 | 5,724 | 5,770 | 5,950 | 5,997 | 5,924 | 5,824 | 5,772 | |
| Hardwoods..... | do. | 1,945 | 1,761 | 1,797 | 1,802 | 1,799 | 1,789 | 1,783 | 1,761 | 1,735 | 1,699 | 1,655 | 1,564 | 1,556 | 1,542 | |
| Softwoods..... | do. | 3,982 | 3,963 | 4,070 | 4,175 | 4,364 | 4,179 | 4,098 | 3,963 | 4,035 | 4,251 | 4,342 | 4,360 | 4,268 | 4,230 | |
| Exports, total sawmill products..... | do. | | | | | | | | | | | | | | | |
| Imports, total sawmill products..... | do. | 9,518 | 9,421 | 874 | 888 | 962 | 758 | 916 | 781 | 879 | 933 | 1,055 | 885 | 1,153 | 1,099 | 1,048 |
| SOFTWOODS | | | | | | | | | | | | | | | | |
| Douglas fir: | | | | | | | | | | | | | | | | |
| Orders, new..... | mil. bd. ft. | 6,393 | 5,976 | 501 | 565 | 477 | 567 | 568 | 533 | 683 | 505 | 656 | 635 | 714 | 675 | 584 |
| Orders, unfilled, end of period..... | do. | 429 | 612 | 488 | 495 | 502 | 510 | 572 | 612 | 707 | 666 | 698 | 684 | 692 | 648 | 636 |
| Production..... | do. | 6,395 | 5,743 | 517 | 552 | 509 | 487 | 505 | 448 | 642 | 612 | 697 | 682 | 693 | 644 | 613 |
| Shipments..... | do. | 6,463 | 5,793 | 513 | 558 | 470 | 559 | 506 | 493 | 588 | 546 | 624 | 649 | 706 | 719 | 596 |
| Stocks (gross), mill, end of period..... | do. | 844 | 862 | 947 | 941 | 980 | 908 | 907 | 862 | 916 | 982 | 1,055 | 1,088 | 1,075 | 1,000 | 1,017 |
| Exports, total sawmill products..... | do. | 523 | 471 | 31 | 42 | 31 | 41 | 31 | 39 | 41 | 45 | 51 | 60 | 63 | 50 | 34 |
| Sawed timber..... | do. | 129 | 125 | 8 | 14 | 7 | 8 | 6 | 8 | 11 | 7 | 16 | 17 | 16 | 10 | 9 |
| Boards, planks, scantlings, etc..... | do. | 394 | 345 | 23 | 28 | 24 | 33 | 25 | 31 | 30 | 38 | 35 | 43 | 48 | 39 | 25 |
| Price, wholesale: | | | | | | | | | | | | | | | | |
| Dimension, construction, dried, 2" x 4", R.L. | \$ per M bd. ft. | | | | | | | | | | | | | | | |

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

LUMBER AND PRODUCTS—Continued

| SOFTWOODS—Continued | | | | | | | | | | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| Southern pine: | | | | | | | | | | | | | | | | |
| Orders, new.....mil. bd. ft. | '6,128 | '6,016 | 493 | 537 | 508 | 607 | 512 | 488 | 590 | 486 | 615 | 571 | 642 | 534 | | |
| Orders, unfilled, end of period.....do. | 418 | 438 | 409 | 427 | 401 | 438 | 435 | 438 | 476 | 486 | 528 | 529 | 556 | 511 | | |
| Production.....do. | '6,143 | '6,186 | 547 | 582 | 643 | 563 | 513 | 505 | 521 | 515 | 561 | 550 | 584 | 594 | | |
| Shipments.....do. | '6,129 | '5,996 | 551 | 519 | 534 | 570 | 515 | 485 | 552 | 476 | 573 | 570 | 615 | 579 | | |
| Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft. | 1,284 | 1,474 | 1,291 | 1,354 | 1,464 | 1,456 | 1,454 | 1,474 | 1,444 | 1,483 | 1,471 | 1,451 | 1,419 | 1,434 | | |
| Exports, total sawmill products.....thous. bd. ft. | 227,020 | 245,221 | 18,752 | 17,778 | 22,926 | 19,908 | 22,203 | 20,273 | 19,753 | 18,314 | 18,375 | 21,244 | 21,552 | 16,511 | 15,832 | |
| 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 | 6,880 | 617 | 727 | 597 | 671 | 650 | 515 | 661 | 568 | 718 | 709 | 781 | 728 | 654 | |
| Orders, unfilled, end of period.....do. | 219 | 324 | 303 | 336 | 355 | 364 | 363 | 324 | 390 | 389 | 422 | 426 | 439 | 432 | 413 | |
| Production.....do. | 7,261 | 6,681 | 631 | 713 | 592 | 594 | 587 | 495 | 601 | 636 | 710 | 713 | 722 | 767 | 705 | |
| Shipments.....do. | 7,342 | 6,775 | 618 | 694 | 578 | 662 | 651 | 554 | 595 | 569 | 685 | 705 | 768 | 735 | 673 | |
| Stocks (gross), mill, end of period.....do. | 1,104 | 1,055 | 1,213 | 1,232 | 1,246 | 1,178 | 1,114 | 1,055 | 1,061 | 1,128 | 1,153 | 1,161 | 1,115 | 1,147 | 1,179 | |
| 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 | 2.2 | 3.3 | 2.7 | 2.8 | 3.4 | 4.8 | 6.7 | 6.4 | 6.5 | 6.4 | 6.5 | 7.5 | 6.7 | |
| Shipments.....do. | 83.1 | 75.0 | 5.8 | 6.7 | 7.3 | 6.7 | 6.3 | 6.2 | 8.0 | 6.5 | 8.7 | 8.5 | 8.4 | 9.0 | 7.1 | |
| Stocks (gross), mill, end of period.....do. | 10.1 | 12.0 | 11.4 | 11.3 | 10.4 | 10.6 | 10.9 | 12.0 | 9.3 | 8.7 | 8.4 | 7.3 | 6.4 | 6.6 | 5.4 | |

METALS AND MANUFACTURES

| IRON AND STEEL | | | | | | | | | | | | | | | | |
|--|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Exports: | | | | | | | | | | | | | | | | |
| Steel mill products.....thous. sh. tons. | 2,904 | 1,842 | 146 | 152 | 158 | 133 | 109 | 97 | 95 | 92 | 89 | 106 | 101 | 100 | 108 | |
| Scrap.....do. | '6,456 | 6,804 | 577 | 542 | 607 | 434 | 620 | 375 | 625 | 372 | 563 | 564 | 688 | 805 | 562 | |
| Pig iron.....do. | 16 | 54 | 1 | 1 | 18 | 1 | 21 | (*) | 1 | (*) | 1 | 1 | (*) | 2 | 1 | |
| Imports: | | | | | | | | | | | | | | | | |
| Steel mill products.....do. | 19,898 | '16,663 | 1,113 | 1,451 | 1,191 | 1,146 | 1,258 | 1,090 | 1,098 | 1,158 | 1,113 | 1,182 | 1,353 | 1,297 | 1,411 | |
| Scrap.....do. | '562 | 474 | 37 | 45 | 37 | 35 | 38 | 27 | 35 | 29 | 78 | 58 | 63 | 71 | 58 | |
| Pig iron.....do. | 433 | 322 | 9 | 15 | 14 | 41 | 11 | 13 | 5 | 7 | 1 | 1 | 25 | 39 | 3 | |
| Iron and Steel Scrap | | | | | | | | | | | | | | | | |
| Production.....thous. sh. tons. | '43,260 | 27,840 | 2,119 | 2,122 | 2,078 | 1,975 | 1,924 | 1,687 | 1,832 | 1,877 | 2,395 | 2,247 | '2,376 | 2,293 | | |
| Receipts, net.....do. | '41,981 | '27,477 | 2,033 | 2,133 | 2,106 | 2,134 | 1,773 | 1,855 | 2,223 | 2,488 | 2,913 | 2,723 | '2,817 | 2,886 | | |
| Consumption.....do. | '85,097 | '56,452 | 4,336 | 4,377 | 4,357 | 4,226 | 3,757 | 3,611 | 4,257 | 4,396 | 5,157 | 5,029 | '5,233 | 5,121 | | |
| Stocks, end of period.....do. | 8,118 | 6,421 | 7,352 | 7,117 | 6,954 | 6,628 | 6,479 | 6,421 | 6,143 | 6,069 | 6,117 | 5,969 | '5,905 | 5,926 | | |
| Prices, steel scrap, No. 1 heavy melting: | | | | | | | | | | | | | | | | |
| Composite.....\$ per lg. ton. | 90.17 | 61.51 | 53.84 | 54.77 | 53.48 | 52.32 | 48.94 | 48.61 | 55.19 | 61.13 | 70.50 | 68.64 | 60.00 | 66.21 | '67.03 | 70.21 |
| Pittsburgh district.....do. | 100.50 | 66.71 | 57.50 | 58.00 | 58.00 | 55.00 | 51.50 | 51.50 | 62.50 | 68.00 | 79.00 | 77.00 | 67.50 | 72.50 | '74.50 | 79.50 |
| Ore | | | | | | | | | | | | | | | | |
| Iron ore (operations in all U.S. districts): | | | | | | | | | | | | | | | | |
| Mine production.....thous. lg. tons. | '73,174 | '35,433 | 869 | 909 | 744 | 1,470 | 1,728 | 2,365 | 2,463 | 1,970 | 2,314 | 3,165 | 3,991 | 4,260 | | |
| Shipments from mines.....do. | '72,181 | '35,756 | 4,795 | 4,193 | 3,943 | 3,161 | 3,065 | 1,569 | 395 | 622 | 477 | 2,876 | 5,323 | 5,592 | | |
| Imports.....do. | 28,328 | '14,501 | 1,508 | 1,532 | 1,424 | 1,395 | 898 | 826 | 463 | 320 | 206 | 567 | 1,245 | 1,411 | 1,556 | |
| U.S. and foreign ores and ore agglomerates: | | | | | | | | | | | | | | | | |
| Receipts at iron and steel plants.....do. | 96,645 | 49,872 | 6,746 | 5,848 | 5,361 | 4,368 | 3,395 | 2,655 | 674 | 646 | 1,268 | 3,852 | 6,729 | 6,992 | | |
| Consumption at iron and steel plants.....do. | 94,958 | 55,234 | 4,705 | 4,369 | 4,249 | 4,192 | 3,664 | 3,565 | 3,882 | 3,978 | 5,201 | 5,406 | 5,560 | 5,267 | | |
| Exports (domestic).....do. | 5,546 | '3,178 | 324 | 57 | 501 | 339 | 486 | 235 | (*) | 2 | (*) | 1 | 1 | (*) | (*) | |
| Stocks, total, end of period.....do. | 60,243 | 52,621 | 59,065 | 57,833 | 55,774 | 54,480 | 52,647 | 52,621 | 45,534 | 42,624 | 39,615 | 37,498 | 37,192 | 37,385 | | |
| At mines.....do. | 12,734 | 16,948 | 25,297 | 22,137 | 19,042 | 17,423 | 16,098 | 16,948 | 12,997 | 14,345 | 16,184 | 16,495 | 15,163 | 13,832 | | |
| At furnace yards.....do. | 36,203 | 29,923 | 28,860 | 30,276 | 31,326 | 31,501 | 30,953 | 29,923 | 26,896 | 22,904 | 18,909 | 17,292 | 18,534 | 20,508 | | |
| At U.S. docks.....do. | 6,571 | 5,750 | 4,908 | 5,420 | 5,406 | 5,556 | 5,596 | 5,750 | 5,641 | 5,375 | 4,522 | 3,711 | 3,495 | 3,045 | | |
| Manganese (mn. content), general imports.....do. | 775 | 477 | 35 | 33 | 14 | 25 | 32 | 15 | 61 | 29 | 37 | 20 | 38 | 45 | 50 | |
| Pig Iron and Iron Products | | | | | | | | | | | | | | | | |
| Pig iron: | | | | | | | | | | | | | | | | |
| Production (including production of ferroalloys) thous. sh. tons. | '73,570 | '43,136 | 3,516 | 3,277 | 3,160 | 3,077 | 2,648 | 2,712 | 3,192 | 3,264 | 4,206 | 4,333 | 4,376 | 4,090 | 4,213 | |
| Consumption.....do. | 75,074 | '44,541 | 3,554 | 3,431 | 3,261 | 3,201 | 2,837 | 2,883 | 3,266 | 3,175 | 4,260 | 4,336 | 4,480 | 4,210 | | |
| Stocks, end of period.....do. | 859 | 580 | 728 | 697 | 681 | 649 | 603 | 580 | 659 | 641 | 627 | 625 | 637 | 588 | | |
| Price, basic furnace.....\$ per sh. ton. | 206.00 | | 213.00 | 213.00 | 213.00 | | | | | | | | | | | |
| Castings, gray and ductile iron: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period thous. sh. tons. | 736 | 536 | 611 | 608 | 575 | 505 | 521 | 536 | 570 | 586 | 551 | 545 | 548 | | | |
| Shipments, total.....do. | 11,801 | 8,222 | 616 | 630 | 631 | 618 | 584 | 450 | 625 | 662 | 813 | 759 | 818 | | | |
| For sale.....do. | 6,587 | 4,681 | 359 | 404 | 369 | 351 | 334 | 266 | 366 | 377 | 452 | 446 | 484 | | | |
| Castings, malleable iron: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period thous. sh. tons. | 32 | 14 | 16 | 16 | 15 | 13 | 13 | 14 | 17 | 16 | 19 | 23 | 15 | | | |
| Shipments, total.....do. | 422 | 285 | 21 | 23 | 22 | 19 | 18 | 18 | 21 | 23 | 27 | 24 | 24 | | | |
| For sale.....do. | 200 | 120 | 7 | 10 | 8 | 7 | 7 | 6 | 7 | 2 | 9 | 8 | 8 | | | |

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 | | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| METALS AND MANUFACTURES—Continued | | | | | | | | | | | | | | | | |
| Steel, Raw and Semifinished | | | | | | | | | | | | | | | | |
| Steel (raw): | | | | | | | | | | | | | | | | |
| Production..... thous. sh. tons.. | '120,828 | '74,577 | 5,719 | 5,538 | 5,299 | 5,262 | 4,546 | 4,456 | 5,570 | 5,676 | 7,127 | 7,292 | 7,412 | 6,993 | 6,921 | |
| Rate of capability utilization..... percent.. | 78.3 | 48.4 | 43.8 | 42.4 | 41.9 | 40.2 | 35.9 | 34.0 | 43.4 | 49.0 | 55.5 | 58.9 | 57.9 | 56.5 | 54.3 | |
| Steel castings: | | | | | | | | | | | | | | | | |
| Orders, unfilled, for sale, end of period | | | | | | | | | | | | | | | | |
| thous. sh. tons.. | 373 | 161 | 232 | 222 | 213 | 181 | 172 | 161 | 162 | 157 | 165 | 152 | 159 | | | |
| Shipments, total..... do..... | 1,743 | 1,023 | 63 | 65 | 68 | 63 | 56 | 45 | 63 | 53 | 62 | 57 | 64 | | | |
| For sale, total..... do..... | 1,558 | 926 | 56 | 58 | 62 | 56 | 50 | 39 | 48 | 47 | 56 | 50 | 57 | | | |
| Steel Mill Products | | | | | | | | | | | | | | | | |
| Steel products, net shipments: | | | | | | | | | | | | | | | | |
| Total (all grades)..... thous. sh. tons.. | 87,014 | 59,783 | 4,514 | 4,724 | 4,760 | 4,309 | 4,088 | 4,234 | 4,583 | 4,588 | 5,969 | 5,399 | 5,612 | 5,986 | 5,045 | |
| By product: | | | | | | | | | | | | | | | | |
| Semifinished products..... do..... | 5,598 | 3,408 | 257 | 269 | 283 | 291 | 260 | 255 | 229 | 278 | 297 | 298 | 327 | 360 | 296 | |
| Structural shapes (heavy), steel piling..... do..... | 4,903 | 3,424 | 272 | 265 | 280 | 321 | 237 | 210 | 237 | 239 | 206 | 240 | 271 | 307 | 256 | |
| Plates..... do..... | 7,397 | 4,136 | 259 | 300 | 269 | 261 | 260 | 260 | 254 | 251 | 341 | 305 | 304 | 326 | 280 | |
| Rails and accessories..... do..... | 1,458 | 782 | 56 | 41 | 44 | 36 | 49 | 51 | 42 | 55 | 81 | 78 | 70 | 70 | 67 | |
| Bars and tool steel, total..... do..... | 13,828 | 9,440 | 668 | 766 | 746 | 715 | 639 | 615 | 756 | 756 | 1,078 | 892 | 980 | 996 | 828 | |
| Bars: Hot rolled (incl. light shapes)..... do..... | '7,770 | '4,857 | 304 | 361 | 347 | 238 | 280 | 312 | 415 | 366 | 588 | 446 | 526 | 522 | 402 | |
| Bars: Reinforcing..... do..... | 4,371 | 3,526 | 296 | 325 | 322 | 323 | 293 | 241 | 253 | 232 | 422 | 350 | 355 | 371 | 340 | |
| Bars: Cold finished..... do..... | 1,620 | 1,013 | 66 | 76 | 73 | 68 | 64 | 59 | 85 | 75 | 94 | 92 | 96 | 100 | 83 | |
| Pipe and tubing..... do..... | 10,286 | 5,026 | 274 | 246 | 228 | 220 | 224 | 220 | 232 | 224 | 283 | 252 | 262 | 273 | 240 | |
| Wire and wire products..... do..... | 1,694 | 1,332 | 113 | 112 | 113 | 108 | 89 | 83 | 98 | 99 | 131 | 124 | 122 | 130 | 111 | |
| Tin mill products..... do..... | 4,927 | 4,321 | 331 | 386 | 502 | 251 | 266 | 294 | 380 | 321 | 406 | 369 | 372 | 379 | 328 | |
| Sheets and strip (incl. electrical), total..... do..... | 36,924 | 27,914 | 2,285 | 2,340 | 2,295 | 2,189 | 2,063 | 2,247 | 2,355 | 2,366 | 3,045 | 2,841 | 2,905 | 3,144 | 2,640 | |
| Sheets: Hot rolled..... do..... | 13,451 | 9,052 | 758 | 746 | 665 | 657 | 637 | 656 | 769 | 797 | 1,000 | 958 | 982 | 1,086 | 881 | |
| Sheets: Cold rolled..... do..... | 14,396 | 11,132 | 884 | 919 | 915 | 878 | 832 | 974 | 941 | 940 | 1,239 | 1,126 | 1,145 | 1,222 | 1,003 | |
| By market (quarterly): | | | | | | | | | | | | | | | | |
| Service centers and distributors..... do..... | 17,637 | '12,972 | | | 3,099 | | | 3,029 | | 3,539 | | | | 3,915 | '1,203 | |
| Construction, incl. maintenance..... do..... | '8,446 | 6,260 | | | 1,568 | | | 1,379 | | 1,370 | | | | 1,644 | '531 | |
| Contractors' products..... do..... | 3,230 | 2,290 | | | 548 | | | 543 | | 634 | | | | 659 | '198 | |
| Automotive..... do..... | 13,154 | '9,295 | | | 2,311 | | | 2,036 | | 2,453 | | | | 3,024 | 874 | |
| Rail transportation..... do..... | 2,162 | 1,030 | | | 183 | | | 159 | | 203 | | | | 245 | 69 | |
| Machinery, industrial equip., tools..... do..... | 4,624 | 2,582 | | | 491 | | | 446 | | 536 | | | | 594 | 170 | |
| Containers, packaging, ship. materials..... do..... | 5,292 | 4,471 | | | 1,252 | | | 837 | | 1,133 | | | | 1,183 | 363 | |
| Other..... do..... | '32,469 | '20,883 | | | 4,546 | | | 4,201 | | 5,270 | | | | 5,732 | 1,638 | |
| Steel mill shapes and forms, inventories, end of period—total for the specified sectors: | | | | | | | | | | | | | | | | |
| Producing mills, inventory, end of period..... mil. sh. tons.. | 30.0 | 22.2 | 26.5 | 25.8 | 24.8 | 24.0 | 23.0 | 22.2 | 22.1 | 21.9 | 21.9 | 22.3 | 23.3 | 23.2 | | |
| Steel in process..... mil. sh. tons.. | 11.3 | 8.1 | 10.2 | 9.9 | 9.6 | 9.3 | 8.6 | 8.1 | 8.1 | 7.9 | 7.8 | 7.8 | 8.0 | 8.0 | | |
| Finished steel..... do..... | 7.4 | 5.3 | 6.5 | 6.3 | 6.0 | 5.8 | 5.6 | 5.3 | 5.1 | 5.3 | 5.2 | 5.4 | 5.6 | 5.4 | | |
| Service centers (warehouses), inventory, end of period..... mil. sh. tons.. | 5.4 | 4.7 | 5.0 | 5.0 | 4.8 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.8 | 4.7 | 5.1 | 5.1 | | |
| Consumers (manufacturers only): | | | | | | | | | | | | | | | | |
| Inventory, end of period..... do..... | 5.9 | 4.1 | 4.8 | 4.6 | 4.4 | 4.2 | 4.1 | 4.0 | 4.2 | 4.0 | 4.1 | 4.4 | 4.6 | 4.7 | | |
| Receipts during period..... do..... | 71.7 | 54.9 | 4.3 | 4.4 | 4.5 | 4.7 | 3.8 | 3.4 | 4.2 | 4.0 | 4.9 | 4.7 | 4.6 | 4.6 | | |
| Consumption during period..... do..... | 72.4 | 56.7 | 4.4 | 4.6 | 4.7 | 4.4 | 3.9 | 3.4 | 4.1 | 4.2 | 4.8 | 4.4 | 4.4 | 4.5 | | |
| NONFERROUS METALS AND PRODUCTS | | | | | | | | | | | | | | | | |
| Aluminum: | | | | | | | | | | | | | | | | |
| Production, primary (dom. and foreign ores)..... thous. sh. tons.. | 4,948 | 3,609 | 297 | 287 | 271 | 275 | 266 | 275 | 279 | 246 | 273 | 270 | 292 | 288 | | |
| Recovery from scrap (aluminum content)..... do..... | '2,239 | 2,095 | 182 | 186 | 181 | 180 | 164 | 157 | 164 | 160 | 179 | 175 | | | | |
| Imports (general): | | | | | | | | | | | | | | | | |
| Metal and alloys, crude..... do..... | '710.7 | 679.4 | 42.2 | 78.2 | 52.8 | 52.7 | 60.1 | 47.8 | 53.1 | 47.0 | 36.6 | 73.7 | 93.3 | 91.4 | 79.5 | |
| Plates, sheets, bars, etc..... do..... | '142.5 | 214.3 | 16.7 | 17.9 | 16.9 | 18.9 | 18.2 | 17.5 | 22.1 | 21.7 | 24.1 | 21.8 | 25.1 | 21.6 | 23.7 | |
| Exports: | | | | | | | | | | | | | | | | |
| Metal and alloys, crude..... do..... | 344.2 | 401.2 | 24.2 | 42.6 | 23.6 | 59.5 | 42.1 | 27.3 | 56.1 | 13.4 | 15.4 | 51.2 | 9.0 | 16.4 | 40.9 | |
| Plates, sheets, bars, etc..... do..... | '281.9 | 200.1 | 13.3 | 14.3 | 22.0 | 20.4 | 12.1 | 12.6 | 13.9 | 13.2 | 20.6 | 15.9 | 13.6 | 14.0 | 13.4 | |
| 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 | 0.7600 | 0.7600 |
| Aluminum products: | | | | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | |
| Ingot and mill prod. (net ship.)..... mil. lb.. | 13,237 | 11,960 | 879 | 1,100 | 1,014 | 1,059 | 943 | 1,108 | '908 | '928 | 1,154 | 1,046 | '1,202 | 1,149 | | |
| Mill products, total..... do..... | 10,328 | 9,108 | 744 | 777 | 781 | 727 | 719 | 679 | '772 | 753 | 946 | 865 | '1,007 | 906 | | |
| Sheet and plate..... do..... | 5,978 | 5,329 | 444 | 462 | 465 | 417 | 419 | 390 | 461 | 434 | 547 | 503 | 622 | 529 | | |
| Castings..... do..... | 1,581 | 1,306 | 102 | 104 | 108 | 101 | 98 | 85 | 105 | 112 | 135 | 117 | 133 | | | |
| Inventories, total (ingot, mill products, and scrap), end of period..... mil. lb.. | 6,607 | 6,200 | 6,626 | 6,508 | 6,434 | 6,431 | 6,391 | 6,200 | '6,158 | '6,093 | '5,892 | '5,744 | '5,579 | 5,426 | | |
| Copper: | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Mine, recoverable copper..... thous. met. tons.. | 1,538.2 | 1,135.1 | 84.6 | 81.1 | 75.3 | 86.5 | 89.4 | 81.0 | 90.7 | 78.2 | 92.0 | 89.0 | 96.7 | 89.8 | | |
| Refinery, primary..... do..... | '1,544.0 | 1,227.1 | 99.5 | 91.5 | 94.7 | 95.0 | 114.2 | 102.8 | 94.4 | 96.0 | 120.9 | 114.2 | 116.1 | 139.6 | | |
| From domestic ores..... do..... | '1,430.2 | 1,064.8 | 85.7 | 74.1 | 75.6 | 80.1 | 98.1 | 85.4 | 76.5 | 77.1 | 105.1 | 94.1 | 97.1 | 119.5 | | |
| From foreign ores..... do..... | '113.8 | '162.2 | 13.8 | 17.4 | 19.0 | 14.9 | 16.1 | 17.5 | 17.8 | 18.9 | 15.8 | 20.1 | 19.1 | 20.0 | | |
| Secondary, recovered as refined..... do..... | 631.9 | 570.2 | 34.9 | 28.6 | 60.7 | 53.4 | 56.8 | 44.6 | | | | | | | | |
| Imports (general): | | | | | | | | | | | | | | | | |
| Refined, unrefined, scrap (copper cont.)..... do..... | 502.5 | '518.7 | 47.5 | 42.9 | 57.3 | 56.2 | 42.3 | 39.7 | 50.6 | 42.6 | 65.5 | 94.7 | 73.9 | 74.4 | 68.2 | |
| Refined..... do..... | 359.3 | '259.8 | 27.2 | 25.8 | 29.9 | 27.6 | 26.2 | 21.9 | 34.0 | 27.0 | 44.1 | 71.6 | 45.0 | 54.0 | 54.8 | |
| Exports: | | | | | | | | | | | | | | | | |
| Refined and scrap..... do..... | 340.6 | 381.1 | 33.5 | 34.0 | 36.6 | 40.2 | 34.3 | 22.8 | 33.4 | 14.5 | 19.6 | 23.0 | 21.4 | 21.3 | 30.9 | |
| Refined..... do..... | 28.1 | 35.0 | 2.9 | 5.4 | 9.9 | 8.6 | 0.8 | 1.1 | 13.4 | 0.7 | 1.5 | 2.0 | 3.2 | 2.9 | 18.1 | |
| Consumption, refined (by mills, etc.)..... thous. sh. tons.. | 2,045 | 1,790 | | | 407 | | | 390 | | | | | | | | |
| Stocks, refined, end of period..... do..... | 511 | 668 | | | 592 | | | 668 | | | | | | | | |
| Price, electrolytic (wirebars), dom., delivered \$ per lb.. | 0.8512 | 0.7431 | 0.7105 | 0.7100 | 0.7106 | 0.7241 | 0.7297 | 0.7423 | 0.8022 | 0.8402 | 0.8207 | 0.8349 | 0.8563 | 0.8184 | 0.8295 | |

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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| 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 | | | 497 | | | 425 | | | | | | | |
| Copper wire mill products (copper cont.)..... do... | 2,847 | 2,393 | | | 575 | | | 530 | | | | | | | |
| Brass and bronze foundry products..... do... | 471 | 405 | | | 90 | | | 94 | | | | | | | |
| Lead: | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | |
| Mine, recoverable lead..... thous. met. tons.. | 445.5 | 515.9 | 37.0 | 42.9 | 41.7 | 45.0 | 42.1 | 45.4 | 44.7 | 39.4 | 37.2 | 36.6 | 35.7 | | |
| Recovered from scrap (lead cont.)..... do..... | 1,641.1 | 528.8 | 34.4 | 44.2 | 41.9 | 44.6 | 41.9 | 41.5 | 41.3 | 37.4 | 41.0 | 41.3 | 42.5 | | |
| Imports (general), ore (lead cont.), metal..... do... | 68.7 | 50.1 | 1.6 | 8.5 | 2.3 | 8.2 | 1.9 | 2.4 | 2.1 | 8.1 | 2.4 | 6.3 | 6.5 | 4.2 | |
| Consumption, total..... do..... | 1,167.1 | 1,066.2 | 73.0 | 90.7 | 87.9 | 95.3 | 83.2 | 83.1 | 82.3 | 70.9 | 80.4 | 83.1 | 81.9 | | |
| Stocks, end of period: | | | | | | | | | | | | | | | |
| Producers', ore, base bullion, and in process (lead content), ABMS..... thous. met. tons.. | 83.3 | 75.0 | 79.2 | 79.0 | 75.1 | 76.6 | 75.9 | 75.0 | 75.3 | 73.6 | 65.3 | 59.0 | 59.5 | 64.5 | 65.4 |
| Refiners' (primary), refined and antimonial (lead content)..... thous. met. tons.. | 79.5 | 73.5 | 66.6 | 61.7 | 66.6 | 69.0 | 73.6 | 73.5 | 78.1 | 85.6 | 80.4 | 83.5 | 93.7 | | |
| Consumers' (lead content)..... do..... | 123.2 | 77.4 | 84.2 | 83.5 | 84.2 | 79.4 | 77.4 | 77.4 | 80.0 | 78.3 | 79.0 | 77.5 | 72.5 | | |
| Scrap (lead-base, purchased), all smelters (gross weight)..... thous. met. tons.. | 58.8 | 33.5 | 39.3 | 34.8 | 31.6 | 30.6 | 37.1 | 33.5 | 27.9 | 25.9 | 21.6 | 23.6 | 20.0 | | |
| Price, common grade, delivered..... \$ per lb.. | 0.3653 | 0.2554 | 0.2718 | 0.2582 | 0.2532 | 0.2319 | 0.2161 | 0.2047 | 0.2203 | 0.2112 | 0.2073 | 0.2117 | 0.2022 | 0.1941 | 0.1932 |
| Tin: | | | | | | | | | | | | | | | |
| Imports (for consumption): | | | | | | | | | | | | | | | |
| Ore (tin content)..... metric tons.. | 232 | 1,931 | 93 | 186 | 194 | 289 | 88 | 277 | 173 | 51 | 34 | 45 | 3 | 51 | 122 |
| Metal, unwrought, unalloyed..... do..... | 45,874 | 27,939 | 2,450 | 2,742 | 1,697 | 2,409 | 2,233 | 2,100 | 3,434 | 1,867 | 2,365 | 3,578 | 2,845 | 2,778 | 2,056 |
| Recovery from scrap, total (tin cont.)..... do... | 15,438 | 12,372 | 1,000 | 940 | 996 | 1,019 | 1,008 | 1,000 | 886 | 914 | 971 | 1,008 | 954 | | |
| As metal..... do..... | 1,587 | 1,641 | 155 | 145 | 121 | 164 | 192 | 130 | 116 | 114 | 176 | 197 | 171 | | |
| Consumption, total..... do..... | 54,373 | 53,450 | 4,900 | 4,700 | 4,700 | 4,600 | 4,500 | 4,400 | 4,400 | 4,900 | 4,900 | 4,700 | 4,700 | 4,800 | |
| Primary..... do..... | 40,229 | 38,700 | 3,600 | 3,400 | 3,400 | 3,300 | 3,200 | 3,100 | 3,200 | 3,400 | 3,600 | 3,500 | 3,500 | 3,500 | |
| Exports, incl. reexports (metal)..... do..... | 6,081 | 9,357 | 375 | 305 | 175 | 249 | 241 | 256 | 368 | 382 | 298 | 221 | 235 | 311 | 298 |
| Stocks, pig (industrial), end of period..... do... | 5,988 | 3,152 | 3,888 | 2,910 | 2,940 | 2,970 | 3,437 | 3,152 | 4,609 | 3,513 | 3,815 | 4,026 | 3,634 | | |
| Price, Straits quality (delivered)..... \$ per lb.. | 7.3305 | 6.5392 | 6.1255 | 6.2549 | 6.3904 | 6.2475 | 6.1347 | 6.1434 | 6.2443 | 6.5070 | 6.6772 | 6.8759 | 6.6710 | 6.6707 | |
| Zinc: | | | | | | | | | | | | | | | |
| Mine prod., recoverable zinc..... thous. met. tons.. | 312.4 | 300.3 | 21.3 | 27.4 | 25.7 | 27.8 | 25.9 | 23.3 | 25.0 | 22.9 | 25.5 | 22.9 | 22.3 | 21.0 | |
| Imports (general): | | | | | | | | | | | | | | | |
| Ores (zinc content)..... do..... | 117.7 | 49.3 | 0.7 | 2.8 | 3.9 | 9.1 | 2.3 | 3.6 | 3.7 | 2.1 | 2.5 | 2.4 | 6.6 | 5.6 | 14.2 |
| Metal (slab, blocks)..... do..... | 611.9 | 456.1 | 27.8 | 26.2 | 34.9 | 49.1 | 61.5 | 41.0 | 35.9 | 25.4 | 42.6 | 51.2 | 60.4 | 54.0 | 43.0 |
| Consumption (recoverable zinc content): | | | | | | | | | | | | | | | |
| Ores..... do..... | 60.6 | 53.1 | 3.1 | 2.6 | 3.6 | 4.0 | 4.7 | 4.7 | 4.7 | 3.8 | 5.2 | 5.1 | 4.9 | 4.4 | |
| Scrap, all types..... do..... | 288.7 | 208.1 | 17.3 | 17.5 | 17.9 | 17.6 | 17.1 | 16.8 | 17.2 | 16.7 | 14.4 | 14.6 | 14.4 | 13.5 | |
| Slab zinc: @ | | | | | | | | | | | | | | | |
| Production, total †..... thous. met. tons.. | 393.0 | 254.3 | 18.7 | 20.4 | 24.1 | 24.8 | 18.7 | 18.1 | 18.2 | 20.7 | 22.7 | 22.4 | 23.5 | 21.8 | 23.2 |
| Consumption, fabricators..... do..... | 834.2 | 697.4 | 56.3 | 60.7 | 61.4 | 60.8 | 53.7 | 50.8 | 61.8 | 59.9 | 68.8 | 66.7 | 64.1 | 65.4 | |
| Exports..... do..... | 0.3 | 0.3 | 0.0 | (*) | (*) | (*) | (*) | 0.1 | 1.4 | (*) | (*) | (*) | 0.1 | (*) | |
| Stocks, end of period: | | | | | | | | | | | | | | | |
| Producers', at smelter (ABMS)..... do..... | 44.7 | 24.6 | 20.5 | 14.9 | 15.9 | 19.9 | 21.5 | 24.6 | 21.9 | 22.1 | 19.4 | 17.9 | 19.2 | 20.4 | 13.6 |
| Consumers'..... do..... | 81.9 | 77.6 | 62.0 | 57.7 | 56.1 | 56.0 | 62.2 | 62.0 | 69.7 | 65.8 | 70.4 | 73.4 | 75.6 | 71.0 | |
| Price, Prime Western..... \$ per lb.. | 0.4455 | 0.3847 | 0.3566 | 0.3779 | 0.3964 | 0.4083 | 0.4039 | 0.3846 | 0.3860 | 0.3806 | 0.3790 | 0.3800 | 0.3811 | 0.3946 | 0.4001 |
| MACHINERY AND EQUIPMENT | | | | | | | | | | | | | | | |
| Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #..... mil. \$. | 470.0 | 296.9 | | | 53.8 | | | 60.6 | | | 70.3 | | | | |
| Electric processing heating equipment..... do... | 106.9 | 65.4 | | | 18.1 | | | 9.6 | | | 24.4 | | | | |
| Fuel-fired processing heating equip..... do... | 225.4 | 128.2 | | | 14.4 | | | 25.9 | | | 19.7 | | | | |
| Material handling equipment (industrial): | | | | | | | | | | | | | | | |
| Orders (new), index, seas. adj. 1967=100.. | 382.0 | 249.2 | 235.1 | 209.5 | 266.0 | 188.4 | 206.0 | 150.7 | 215.8 | 194.2 | 222.7 | 246.9 | 248.9 | | |
| Industrial trucks (electric), shipments: | | | | | | | | | | | | | | | |
| Hand (motorized)..... number.. | 18,734 | 13,988 | 787 | 1,207 | 1,160 | 1,220 | 1,299 | | | | | | | | |
| Rider-type..... do..... | 19,784 | 14,859 | 931 | 1,042 | 1,312 | 1,113 | 1,379 | | | | | | | | |
| Industrial trucks and tractors (internal combustion engines), shipments..... number.. | 31,885 | 18,553 | 824 | 1,265 | 1,484 | 1,312 | 1,447 | | | | | | | | |
| Industrial supplies, machinery and equipment: | | | | | | | | | | | | | | | |
| New orders index, seas. adjusted..... 1977=100.. | 123.4 | 94.6 | 88.3 | 90.8 | 92.1 | 87.8 | 84.1 | 83.6 | 84.7 | 83.9 | 85.9 | 88.2 | 91.6 | 100.4 | 103.1 |
| Industrial suppliers distribution: † | | | | | | | | | | | | | | | |
| Sales index, seas. adjusted..... 1977=100.. | 142.3 | 120.9 | 120.0 | 119.1 | 115.9 | 109.8 | 106.8 | 100.7 | 103.5 | 104.2 | 107.6 | 113.5 | 112.0 | 111.6 | 112.2 |
| Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.)..... 1977=100.. | 144.3 | 153.1 | 154.0 | 153.8 | 154.0 | 153.7 | 153.5 | 153.7 | 153.9 | 154.6 | 154.8 | 155.1 | 155.1 | 155.3 | |
| Fluid power products shipments indexes: * | | | | | | | | | | | | | | | |
| Hydraulic products, seas. adj. 1972=100.. | 279 | 208 | 191 | 198 | 178 | 170 | 166 | 143 | 169 | 168 | 178 | 180 | 192 | 197 | 198 |
| Pneumatic products, seas. adj..... do..... | 249 | 202 | 195 | 186 | 191 | 172 | 184 | 174 | 182 | 183 | 190 | 185 | 194 | 198 | 194 |
| Machine tools: | | | | | | | | | | | | | | | |
| Metal cutting type tools: | | | | | | | | | | | | | | | |
| Orders, new (net), total..... mil. \$. | 2,228.10 | 1,064.45 | 70.40 | 60.45 | 52.60 | 72.85 | 62.75 | 85.80 | 57.05 | 77.40 | 89.65 | 79.25 | 93.60 | 96.45 | *127.00 |
| Domestic..... do..... | 1,945.80 | 889.60 | 57.55 | 49.25 | 47.20 | 59.10 | 47.45 | 84.20 | 51.35 | 69.55 | 84.95 | 73.65 | 88.20 | 88.45 | *123.00 |
| Shipments, total..... do..... | 4,104.50 | 2,894.75 | 203.55 | 212.50 | 224.40 | 150.60 | 155.70 | 204.30 | 107.40 | 128.80 | 134.40 | 112.95 | 98.80 | 145.75 | *72.95 |
| Domestic..... do..... | 3,552.45 | 2,598.60 | 173.75 | 184.30 | 192.65 | 132.30 | 134.80 | 184.20 | 93.40 | 116.70 | 119.70 | 100.55 | 88.60 | 119.05 | *61.15 |
| Order backlog, end of period..... do..... | 2,873.3 | 1,043.0 | 1,656.0 | 1,504.0 | 1,332.2 | 1,254.4 | 1,161.5 | 1,043.0 | 992.6 | 941.2 | 896.5 | 862.8 | 857.6 | 808.3 | *862.4 |
| Metal forming type tools: | | | | | | | | | | | | | | | |
| Orders, new (net), total..... do..... | 716.75 | 433.30 | 36.15 | 26.05 | 34.30 | 46.35 | 25.45 | 35.15 | 34.80 | 20.10 | 35.85 | 39.30 | 41.70 | 48.80 | *46.35 |
| Domestic..... do..... | 616.85 | 371.75 | 30.40 | 22.70 | 30.20 | 42.55 | 21.90 | 33.50 | 28.95 | 18.70 | 32.50 | 37.40 | 37.90 | 41.10 | *42.00 |
| Shipments, total..... do..... | 991.10 | 709.65 | 46.80 | 44.70 | 51.45 | 50.10 | 37.80 | 59.85 | 45.45 | 29.55 | 41.85 | 37.85 | 37.05 | 37.25 | *36.45 |
| Domestic..... do..... | 824.20 | 599.75 | 40.65 | 38.90 | 45.95 | 42.25 | 33.70 | 41.50 | 38.05 | 26.55 | 36.40 | 35.00 | 35.05 | 33.10 | *33.95 |
| Order backlog, end of period..... do..... | 427.0 | 150.6 | 227.2 | 208.6 | 191.4 | 187.6 | 175.3 | 150.6 | 140.0 | 130.5 | 124.5 | 128.0 | 130.6 | 142.2 | *151.6 |

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

METALS AND MANUFACTURES—Continued

| MACHINERY AND EQUIPMENT—Continued | | | | | | | | | | | | | | | | | |
|--|---------|---------|---------|--------------------|--------|--------------------|-------|--------|--------------------|-------|-------------------|--------------------|--------------------|-------------------|--------------------|-------|-------|
| Tractors used in construction, shipments, qtrly: | | | | | | | | | | | | | | | | | |
| Tracklaying, total | units.. | 15,789 | 8,278 | | 1,897 | | | 951 | | | ² 234 | | | ³ 784 | | | |
| mil. \$.. | | 1,569.9 | 895.1 | | 230.8 | | | 82.1 | | | ¹ 16.0 | | | ² 69.3 | | | |
| Wheel (contractors' off-highway) | units.. | 4,309 | 2,443 | | 714 | | | 405 | | | 334 | | | | | | |
| mil. \$.. | | 410.9 | 222.2 | | 67.2 | | | 30.7 | | | 16.8 | | | | | | |
| Tractor shovel loaders (integral units only), wheel and tracklaying types | units.. | 33,369 | 24,128 | | 5,403 | | | 5,057 | | | | | | | | | |
| mil. \$.. | | 1,605.5 | 1,022.3 | | 248.6 | | | 173.2 | | | | | | | | | |
| Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly | units.. | 141,170 | 93,775 | | 16,874 | | | 20,606 | | | 14,567 | ⁶ 6,626 | ⁸ 8,673 | | | | |
| mil. \$.. | | 3,479.3 | 2,748.7 | | 534.6 | | | 683.4 | | | 539.0 | ² 221.9 | ³ 314.5 | | | | |
| ELECTRICAL EQUIPMENT | | | | | | | | | | | | | | | | | |
| Batteries (auto-type replacement), ship..... | thous.. | 53,598 | 54,214 | 3,629 | 4,750 | 5,819 | 5,660 | 5,237 | 5,280 | 3,708 | 3,070 | 3,730 | 3,509 | 3,720 | 4,032 | 3,914 | |
| Radio sets, production, total market..... | thous.. | 31,476 | 31,782 | 2,284 | 4,052 | ³ 3,624 | 3,490 | 3,221 | ² 3,364 | 2,159 | 2,137 | ² 2,789 | 2,266 | 2,636 | ² 2,638 | 3,095 | |
| Television sets (incl. combination models), production, total market | thous.. | 18,480 | 16,405 | 1,177 | 1,420 | ¹ 1,619 | 1,106 | 1,161 | ¹ 1,229 | 1,151 | 1,298 | ¹ 1,561 | 1,282 | 1,313 | ¹ 1,938 | 1,517 | 1,610 |
| Household major appliances (electrical), factory shipments (domestic and export) # | thous.. | 30,482 | 26,683 | ² 2,189 | 2,257 | 2,097 | 2,350 | 2,117 | 1,892 | 2,179 | 2,158 | 2,744 | 2,507 | 2,597 | 2,897 | 2,672 | |
| Air conditioners (room) | do... | 3,692 | 2,761 | 145 | 61 | 17 | 31 | 71 | 84 | 89 | 130 | 309 | 259 | 300 | 265 | 306 | |
| Dishwashers | do... | 2,484 | 2,170 | ¹ 186 | 203 | 167 | 218 | 206 | 178 | 213 | 197 | 248 | 214 | 259 | 276 | 196 | |
| Disposers (food waste) | do... | 3,179 | 2,781 | ¹ 198 | 219 | 241 | 339 | 260 | 238 | 264 | 294 | 309 | 313 | 249 | 298 | 280 | |
| Ranges | do... | 2,328 | 2,035 | ¹ 167 | 170 | 168 | 202 | 195 | 175 | 190 | 183 | 232 | 200 | 252 | 248 | 197 | |
| Refrigerators | do... | 4,944 | 4,364 | 456 | 432 | 381 | 401 | 310 | 262 | 363 | 336 | 403 | 361 | 463 | 520 | 505 | |
| Freezers | do... | 1,605 | 1,340 | 151 | 156 | 109 | 80 | 80 | 73 | 103 | 97 | 117 | 111 | 112 | 136 | 141 | |
| Washers | do... | 4,365 | 4,019 | 323 | 364 | 360 | 347 | 319 | 252 | 364 | 353 | 420 | 352 | 416 | 399 | 322 | |
| Dryers (incl. gas) | do... | 2,977 | 2,728 | 196 | 244 | 245 | 261 | 251 | 193 | 260 | 251 | 283 | 236 | 282 | 264 | 206 | |
| Vacuum cleaners (qtrly) | do... | 7,785 | 7,536 | | 2,136 | | | | 1,812 | | | 2,082 | | | 1,799 | | |
| GAS EQUIPMENT (RESIDENTIAL) | | | | | | | | | | | | | | | | | |
| Furnaces, gravity and forced-air, shipments..... | thous.. | 1,417 | 1,156 | 78 | 96 | 126 | 140 | 127 | 138 | 129 | 120 | 119 | 112 | 101 | ¹ 108 | 113 | |
| Ranges, total, sales | do... | 1,496 | 1,368 | 96 | 99 | 133 | 113 | 114 | 126 | 108 | 112 | 134 | 127 | 129 | 154 | 104 | |
| Water heaters (storage), automatic, sales @ | do... | 2,785 | 3,041 | 230 | 225 | 232 | 260 | 236 | 257 | 274 | 274 | 288 | 301 | 259 | 265 | 238 | |

PETROLEUM, COAL, AND PRODUCTS

| COAL | | | | | | | | | | | | | | | | | |
|---|-------------------|----------------------|---------------------|--------------------|--------------------|---------|---------|---------|---------|---------|---------|---------|---------------------|---------------------|--------|-------|-------|
| Anthracite: | | | | | | | | | | | | | | | | | |
| Production | thous. sh. tons.. | 5,423 | 4,198 | 313 | 370 | 340 | 378 | 338 | 344 | 253 | 230 | 333 | 331 | 341 | 410 | | |
| Exports | do... | 2,249 | 980 | 106 | 86 | 77 | 121 | 107 | 43 | 5 | 2 | 30 | 28 | 66 | 38 | 79 | |
| Price, wholesale * | Index, 1967=100.. | 582.2 | 640.3 | 637.5 | 637.4 | 637.4 | 637.4 | 638.0 | 638.0 | 636.0 | 635.9 | 634.2 | ⁶ 621.7 | 603.1 | 605.1 | 613.3 | 610.4 |
| Bituminous: | | | | | | | | | | | | | | | | | |
| Production † | thous. sh. tons.. | 818,352 | 829,211 | 59,868 | 72,091 | 67,203 | 70,068 | 63,043 | 62,177 | 61,850 | 60,257 | 68,128 | 60,005 | 62,445 | 62,578 | | |
| Consumption, total | do... | 728,543 | 703,561 | 63,532 | 63,242 | 56,491 | 54,764 | 56,529 | 59,881 | 62,872 | 54,353 | 55,153 | | | | | |
| Electric power utilities | do... | 595,575 | 592,591 | 55,140 | 54,742 | 48,348 | 46,248 | 47,699 | 50,814 | 53,279 | 45,699 | 46,965 | ⁴ 43,497 | ⁴ 45,586 | | | |
| Industrial, total | do... | 127,527 | 104,372 | 7,902 | 7,970 | 7,634 | 7,996 | 8,135 | 8,224 | 8,733 | 8,114 | 7,737 | | | | | |
| Coke plants (oven and beehive) | do... | 60,888 | 40,859 | 3,118 | 3,056 | 2,922 | 2,755 | 2,691 | 2,586 | 2,810 | 2,740 | 2,565 | | | | | |
| Residential and commercial | do... | 5,440 | 6,598 | 490 | 530 | 509 | 520 | 695 | 843 | 860 | 540 | 451 | | | | | |
| Stocks, end of period, total | do... | ¹ 179,607 | 189,085 | 184,238 | 184,429 | 183,991 | 189,028 | 190,551 | 189,085 | 184,936 | 184,595 | 185,308 | | | | | |
| Electric power utilities | do... | 163,356 | 175,053 | 168,845 | 169,403 | 169,329 | 174,579 | 176,308 | 175,053 | 171,725 | 172,205 | 173,740 | 175,251 | 178,422 | | | |
| Industrial, total | do... | 16,251 | 14,032 | 15,393 | 15,026 | 14,662 | 14,449 | 14,243 | 14,032 | 13,211 | 12,390 | 11,568 | | | | | |
| Oven-coke plants | do... | 6,446 | 4,625 | 6,153 | 5,788 | 5,422 | 5,157 | 4,892 | 4,625 | 4,323 | 4,021 | 3,718 | | | | | |
| Exports | do... | 110,243 | 105,244 | 9,071 | 7,293 | 8,603 | 9,850 | 7,700 | 6,020 | 4,465 | 4,376 | 6,258 | 6,077 | 6,877 | 7,231 | 6,043 | |
| Price, wholesale | Index, 1967=100.. | 493.7 | 530.4 | 533.9 | 534.9 | 534.4 | 533.9 | 535.5 | 534.6 | 531.5 | 529.2 | 534.6 | ⁵ 534.3 | 531.9 | 530.7 | 532.0 | 530.6 |
| COKE | | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | | |
| Beehive and oven (byproduct) | thous. sh. tons.. | 42,786 | 28,115 | | 6,270 | | | 5,509 | | | | 5,579 | | | | | |
| Petroleum coke § | do... | 28,486 | 29,908 | 2,672 | 2,565 | 2,438 | 2,452 | 2,540 | 2,670 | 2,528 | 2,218 | 2,404 | 2,284 | 2,611 | 2,580 | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | | |
| Oven-coke plants, total | do... | 6,724 | 8,190 | | 7,969 | | | 8,190 | | | | 5,781 | | | | | |
| At furnace plants | do... | 6,320 | 7,858 | | 7,639 | | | 7,858 | | | | 5,469 | | | | | |
| At merchant plants | do... | 403 | 331 | | 330 | | | 331 | | | | 312 | | | | | |
| Petroleum coke ‡ | do... | 900 | 1,344 | 1,171 | 1,088 | 1,244 | 1,170 | 1,338 | 1,344 | 1,407 | 1,379 | 1,317 | 1,324 | 1,390 | 1,230 | | |
| Exports | do... | 1,251 | 1,109 | 129 | 61 | 141 | 62 | 66 | 34 | 66 | 51 | 37 | 99 | 72 | 41 | 248 | |
| PETROLEUM AND PRODUCTS | | | | | | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | | | | | | |
| Oil wells completed | number.. | 37,684 | ⁴ 40,308 | ³ 3,290 | ² 2,865 | 3,360 | 2,838 | 3,282 | 4,090 | 2,381 | 2,899 | 3,462 | 3,028 | 3,186 | 3,514 | 2,683 | 2,641 |
| Price, wholesale | Index, 1967=100.. | 803.5 | 733.4 | 718.4 | 718.4 | 718.3 | 735.3 | 733.6 | 720.0 | 719.7 | 692.9 | 678.0 | ⁶ 678.0 | 678.4 | 678.4 | 676.1 | 675.5 |
| Gross input to crude oil distillation | units | 4,654.2 | 4,442.6 | 399.6 | 378.0 | 376.7 | 376.8 | 364.4 | 368.8 | 354.1 | 308.0 | 344.7 | 349.9 | 373.9 | 378.2 | | |
| Refinery operating ratio | % of capacity.. | 69 | 70 | 75 | 71 | 74 | 71 | 71 | 70 | 68 | 65 | 66 | 69 | 72 | 75 | | |
| All oils, supply, demand, and stocks: ‡ | | | | | | | | | | | | | | | | | |
| New supply, total ¶ | mil. bbl.. | 5,922.5 | 5,608.2 | 499.7 | 479.2 | 470.8 | 483.8 | 483.1 | 461.3 | 456.6 | 391.7 | 430.5 | 449.2 | 469.0 | 464.4 | | |
| Production: | | | | | | | | | | | | | | | | | |
| Crude petroleum | do... | 3,128.6 | 3,156.7 | 268.4 | 267.6 | 261.0 | 269.7 | 260.9 | 266.5 | 267.7 | 242.5 | 269.0 | 260.6 | 269.2 | 260.3 | | |
| Natural gas plant liquids | do... | 605.5 | 585.1 | 48.7 | 49.0 | 47.3 | 49.5 | 49.9 | 52.0 | 53.4 | 45.9 | 49.0 | 46.3 | 48.0 | 47.6 | | |
| Imports: | | | | | | | | | | | | | | | | | |
| Crude and unfinished oils | do... | 1,654.2 | 1,352.4 | 139.0 | 126.6 | 115.5 | 120.3 | 122.8 | 100.7 | 97.4 | 68.7 | 75.1 | 102.7 | 108.4 | 114.8 | | |
| Refined products | do... | 534.2 | 514.0 | 43.6 | 35.9 | 47.0 | 44.2 | 49.6 | 42.0 | 38.2 | 34.6 | 37.4 | 39.6 | 43.4 | 41.7 | | |
| Change in stocks, all oils (decrease,—) | do... | 63.4 | -53.7 | 33.3 | 15.0 | 5.5 | 18.5 | 22.8 | -25.3 | 22.9 | -20.9 | -56.4 | 0.2 | 21.4 | 12.1 | | |
| Demand, total | do... | 6,078.1 | 5,880.4 | 482.4 | 486.6 | 474.4 | 489.5 | 473.5 | 506.8 | 487.9 | 437.8 | 504.8 | 467.6 | 468.0 | 481.6 | | |
| Exports: | | | | | | | | | | | | | | | | | |
| Crude petroleum | do... | 83.2 | 86.3 | 7.1 | 9.4 | 5.5 | 8.4 | 7.9 | 6.0 | 3.6 | 7.3 | 5.4 | 2.6 | 8.7 | 4.3 | | |
| Refined products | do... | 133.9 | 211.2 | 15.9 | 17.2 | 18.2 | 20.5 | 15.7 | 20.7 | 26.5 | 16.9 | 19.4 | 21.6 | 17.6 | 18.9 | | |

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 | | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| PETROLEUM, COAL, AND PRODUCTS—Continued | | | | | | | | | | | | | | | | | |
| PETROLEUM AND PRODUCTS—Continued | | | | | | | | | | | | | | | | | |
| All oils, supply, demand, and stocks †—Continued | | | | | | | | | | | | | | | | | |
| Domestic product demand, total # | do..... | 5,861.1 | 5,582.9 | 459.4 | 460.0 | 450.7 | 460.6 | 450.3 | 480.1 | 457.7 | 413.6 | 480.0 | 443.4 | 441.8 | 458.4 | | |
| Gasoline | do..... | 2,415.6 | 2,396.1 | 211.4 | 206.1 | 196.9 | 198.8 | 197.6 | 203.6 | 185.8 | 169.4 | 212.8 | 195.8 | 203.5 | 211.1 | | |
| Kerosene | do..... | 46.3 | 47.0 | 3.0 | 2.4 | 3.2 | 4.4 | 4.2 | 5.8 | 5.6 | 4.3 | 3.9 | 3.9 | 2.9 | 2.3 | | |
| Distillate fuel oil | do..... | 1,032.5 | 974.9 | 63.8 | 68.8 | 75.2 | 80.0 | 74.2 | 88.5 | 85.6 | 79.3 | 89.9 | 81.4 | 72.6 | 75.8 | | |
| Residual fuel oil | do..... | 762.0 | 626.5 | 48.1 | 47.4 | 44.1 | 46.2 | 47.7 | 49.6 | 48.8 | 43.9 | 48.7 | 40.9 | 40.6 | 39.5 | | |
| Jet fuel | do..... | 367.7 | 369.6 | 31.1 | 30.4 | 31.0 | 29.8 | 31.6 | 32.7 | 29.3 | 29.4 | 31.6 | 31.6 | 31.2 | 32.1 | | |
| Lubricants | do..... | 56.0 | 51.0 | 4.3 | 4.3 | 4.5 | 4.1 | 4.8 | 3.5 | 3.3 | 3.5 | 4.8 | 4.2 | 4.7 | 4.6 | | |
| Asphalt | do..... | 124.0 | 124.4 | 16.5 | 18.3 | 15.3 | 15.2 | 8.9 | 5.6 | 13.7 | 3.8 | 6.2 | 7.8 | 12.8 | 17.2 | | |
| Liquefied gases | do..... | 535.0 | 547.3 | 43.4 | 39.6 | 43.9 | 44.0 | 47.5 | 50.9 | 64.7 | 45.8 | 40.8 | 37.0 | 33.9 | 35.1 | | |
| Stocks, end of period, total | do..... | 1,483.6 | 1,429.9 | 1,393.5 | 1,408.5 | 1,414.0 | 1,432.4 | 1,455.2 | 1,429.9 | 1,452.8 | 1,431.9 | 1,375.4 | 1,375.7 | 1,397.1 | 1,409.3 | | |
| Crude petroleum | do..... | 593.8 | 643.6 | 612.8 | 626.5 | 618.6 | 635.6 | 647.5 | 643.6 | 661.5 | 672.2 | 670.4 | 683.6 | 681.4 | 686.3 | | |
| Strategic petroleum reserve | do..... | 230.3 | 293.8 | 287.2 | 273.6 | 277.9 | 284.6 | 290.0 | 293.8 | 300.6 | 306.1 | 311.8 | 317.7 | 326.8 | 332.5 | | |
| Unfinished oils, natural gasoline, etc | do..... | 177.3 | 158.1 | 176.4 | 173.3 | 173.9 | 167.2 | 165.4 | 158.1 | 165.6 | 165.9 | 166.1 | 166.4 | 164.6 | 165.4 | | |
| Refined products | do..... | 712.5 | 628.3 | 604.2 | 608.7 | 621.5 | 629.7 | 642.3 | 628.3 | 625.7 | 593.8 | 539.0 | 525.7 | 551.1 | 557.5 | | |
| Refined petroleum products: ‡ | | | | | | | | | | | | | | | | | |
| Gasoline (incl. aviation): | | | | | | | | | | | | | | | | | |
| Production | mil. bbl. do..... | 2,349.4 | 2,322.1 | 210.7 | 200.1 | 196.5 | 194.9 | 188.9 | 203.2 | 187.3 | 164.3 | 183.4 | 186.7 | 198.7 | 200.3 | | |
| Stocks, end of period | do..... | 206.2 | 196.8 | 185.0 | 187.6 | 193.3 | 194.6 | 191.9 | 196.8 | 210.9 | 209.9 | 186.2 | 185.3 | 189.3 | 185.8 | | |
| Prices (excl. aviation): | | | | | | | | | | | | | | | | | |
| Wholesale, regular | Index, 2/73=100. do..... | 666.0 | 612.5 | 628.8 | 636.3 | 628.4 | 617.2 | 608.7 | 598.5 | 576.7 | 551.4 | 533.5 | *515.3 | 538.3 | 560.7 | 572.5 | |
| Retail, regular grade (Lundberg/Platt's): † | | | | | | | | | | | | | | | | | |
| Leaded | \$ per gal. do..... | (*) | | | | | | | | | | | | | | | |
| Unleaded | do..... | (*) | | | | | | | | | | | | | | | |
| Aviation gasoline: | | | | | | | | | | | | | | | | | |
| Production | mil. bbl. do..... | 11.5 | 8.9 | 0.9 | 1.1 | 0.7 | 0.8 | 0.7 | 0.4 | 0.7 | 0.5 | 0.6 | 0.7 | 0.7 | 0.9 | | |
| Stocks, end of period | do..... | 2.7 | 2.3 | 2.4 | 2.4 | 2.2 | 2.2 | 2.5 | 2.3 | 2.6 | 2.5 | 2.5 | 2.4 | 2.4 | 2.5 | | |
| Kerosene: | | | | | | | | | | | | | | | | | |
| Production | do..... | 43.6 | 42.0 | 2.7 | 2.6 | 3.4 | 4.0 | 4.3 | 4.4 | 4.1 | 3.8 | 3.9 | 2.7 | 2.7 | 2.2 | | |
| Stocks, end of period | do..... | 11.0 | 10.4 | 9.1 | 9.5 | 9.8 | 10.2 | 11.3 | 10.4 | 9.4 | 8.8 | 8.9 | 8.3 | 8.2 | 8.0 | | |
| Price, wholesale (light distillate) | Index, 1967=100. do..... | 1,039.8 | 996.4 | 984.4 | 983.0 | 976.3 | 969.7 | 985.9 | 992.1 | 975.2 | 959.4 | 939.2 | *908.4 | 895.3 | 893.2 | 881.8 | 879.7 |
| Distillate fuel oil: | | | | | | | | | | | | | | | | | |
| Production | mil. bbl. do..... | 953.8 | 951.3 | 84.8 | 77.7 | 79.7 | 88.0 | 85.8 | 82.3 | 71.7 | 59.8 | 61.7 | 65.1 | 75.8 | 76.4 | | |
| Imports | do..... | 63.1 | 34.0 | 3.9 | 2.5 | 1.8 | 2.8 | 4.4 | 3.4 | 1.8 | 1.6 | 1.3 | 2.2 | 4.4 | 5.3 | | |
| Stocks, end of period | do..... | 191.5 | 178.6 | 148.2 | 158.7 | 161.2 | 170.1 | 185.6 | 178.6 | 168.2 | 147.7 | 118.7 | 103.2 | 109.2 | 113.8 | | |
| Price, wholesale (middle distillate) | Index, 1967=100. do..... | 1,058.1 | 1,012.7 | 1,024.0 | 1,022.2 | 998.8 | 999.2 | 1,041.5 | 1,054.5 | 985.3 | 927.4 | 874.2 | *813.4 | 835.8 | 878.2 | 875.5 | 882.2 |
| Residual fuel oil: | | | | | | | | | | | | | | | | | |
| Production | mil. bbl. do..... | 482.1 | 390.4 | 31.9 | 29.9 | 30.3 | 29.6 | 29.7 | 30.6 | 29.0 | 24.0 | 25.8 | 28.2 | 28.8 | 24.9 | | |
| Imports | do..... | 292.1 | 283.1 | 20.4 | 17.1 | 26.2 | 24.3 | 25.1 | 23.2 | 21.4 | 17.7 | 21.3 | 22.3 | 22.0 | 20.3 | | |
| Stocks, end of period | do..... | 78.0 | 66.2 | 58.9 | 52.6 | 61.8 | 63.6 | 66.4 | 66.2 | 60.7 | 53.1 | 46.3 | 46.6 | 50.9 | 50.1 | | |
| Price, wholesale | Index, 1967=100. do..... | 1,239.0 | 1,182.0 | 1,237.1 | 1,250.0 | 1,120.7 | 1,129.0 | 1,139.3 | 1,144.0 | 1,056.6 | 1,034.1 | 987.5 | *1,015.7 | 1,052.5 | 1,102.3 | 1,122.4 | 1,151.5 |
| Jet fuel: | | | | | | | | | | | | | | | | | |
| Production | mil. bbl. do..... | 353.2 | 357.0 | 30.0 | 30.5 | 29.3 | 30.4 | 30.5 | 29.4 | 31.2 | 28.2 | 30.3 | 29.4 | 31.2 | 31.3 | | |
| Stocks, end of period | do..... | 41.1 | 36.8 | 39.8 | 40.7 | 39.6 | 40.8 | 40.6 | 36.8 | 41.7 | 40.5 | 42.2 | 40.2 | 41.3 | 41.3 | | |
| Lubricants: | | | | | | | | | | | | | | | | | |
| Production | do..... | 60.6 | 51.6 | 4.6 | 4.4 | 3.9 | 4.4 | 4.4 | 3.6 | 4.2 | 3.7 | 4.0 | 4.2 | 4.5 | 4.4 | | |
| Stocks, end of period | do..... | 14.3 | 12.5 | 13.6 | 13.4 | 12.6 | 12.6 | 12.6 | 12.5 | 14.0 | 14.1 | 13.1 | 12.7 | 12.1 | 11.7 | | |
| Asphalt: | | | | | | | | | | | | | | | | | |
| Production | do..... | 123.5 | 119.4 | 13.1 | 13.4 | 12.4 | 13.7 | 9.7 | 7.5 | *6.4 | 5.9 | 8.4 | 10.7 | 12.3 | 14.9 | | |
| Stocks, end of period | do..... | 19.6 | 15.9 | 22.0 | 17.3 | 14.5 | 13.1 | 14.1 | 15.9 | *19.9 | 22.1 | 24.4 | 27.3 | 27.0 | 25.1 | | |
| Liquefied gases (incl. ethane and ethylene): | | | | | | | | | | | | | | | | | |
| Production, total | do..... | 573.4 | 557.5 | 45.7 | 46.8 | 46.1 | 47.0 | 46.3 | 49.0 | 51.5 | 43.7 | 47.0 | 45.9 | 47.9 | 47.8 | | |
| At gas processing plants (L.P.G.) | do..... | 458.6 | 459.0 | 36.4 | 38.1 | 36.9 | 39.0 | 38.5 | 40.5 | 43.0 | 36.1 | 37.9 | 36.2 | 37.9 | 37.0 | | |
| At refineries (L.R.G.) | do..... | 114.8 | 98.5 | 9.3 | 8.7 | 9.3 | 8.0 | 7.8 | 8.4 | 8.5 | 7.6 | 9.1 | 9.7 | 10.0 | 10.8 | | |
| Stocks (at plants and refineries) | do..... | 134.7 | 94.0 | 109.8 | 111.2 | 110.1 | 107.1 | 101.9 | 94.0 | 83.6 | 81.2 | 82.8 | 86.0 | 96.1 | 106.1 | | |

PULP, PAPER, AND PAPER PRODUCTS

| PULPWOOD AND WASTE PAPER | | | | | | | | | | | | | | | | |
|---------------------------------|-----------------------------------|---------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Pulpwood: | | | | | | | | | | | | | | | | |
| Receipts | thous. cords (128 cu.ft.) do..... | *78,929 | (*) | | | | | | | | | | | | | |
| Consumption | do..... | *79,725 | (*) | | | | | | | | | | | | | |
| Stocks, end of period | do..... | 6,250 | (*) | | | | | | | | | | | | | |
| Waste paper: | | | | | | | | | | | | | | | | |
| Consumption | thous. sh. tons. do..... | *13,083 | (*) | | | | | | | | | | | | | |
| Stocks, end of period | do..... | 1,081 | (*) | | | | | | | | | | | | | |
| WOODPULP | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Total, all grades # | thous. sh. tons. do..... | *53,413 | (*) | | | | | | | | | | | | | |
| Dissolving and special alpha | do..... | 1,356 | (*) | | | | | | | | | | | | | |
| Sulfate | do..... | 38,669 | (*) | | | | | | | | | | | | | |
| Sulfite | do..... | 1,795 | (*) | | | | | | | | | | | | | |
| Groundwood | do..... | 5,703 | (*) | | | | | | | | | | | | | |
| Semichemical | do..... | 3,754 | (*) | | | | | | | | | | | | | |
| Stocks, end of period: | | | | | | | | | | | | | | | | |
| Total, all mills | do..... | 1,081 | (*) | | | | | | | | | | | | | |
| Pulp mills | do..... | 540 | (*) | | | | | | | | | | | | | |
| Paper and board mills | do..... | 486 | (*) | | | | | | | | | | | | | |
| Nonpaper mills | do..... | 54 | (*) | | | | | | | | | | | | | |
| Exports, all grades, total | do..... | *3,678 | | 261 | 279 | 298 | 237 | 247 | 285 | 234 | 271 | 332 | 346 | 312 | 324 | 289 |
| Dissolving and special alpha | do..... | 784 | | 32 | 60 | 52 | 50 | 55 | 51 | 59 | 30 | 58 | 78 | 40 | 50 | 31 |
| All other | do..... | *2,894 | | 229 | 219 | 246 | 186 | 192 | 234 | 174 | 240 | 274 | 267 | 272 | 274 | 258 |
| Imports, all grades, total | do..... | *4,086 | | 289 | 350 | 541 | 303 | 375 | 264 | 309 | 265 | 338 | 301 | 378 | 357 | 327 |
| Dissolving and special alpha | do..... | 201 | | 6 | 17 | 8 | 18 | 18 | 8 | 23 | 9 | 20 | 11 | 23 | 12 | 20 |
| All other | do..... | *3,885 | | 283 | 333 | 533 | 285 | 357 | 256 | 286 | 257 | 318 | 289 | 355 | 345 | 307 |

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 | | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| 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.. | 66,440 | (*) | | | | | | | | | | | | | | |
| Paper..... do..... | 30,850 | (*) | | | | | | | | | | | | | | |
| Paperboard..... do..... | 31,582 | (*) | | | | | | | | | | | | | | |
| Wet-machine board..... do..... | 160 | (*) | | | | | | | | | | | | | | |
| Construction paper and board..... do..... | 3,847 | (*) | | | | | | | | | | | | | | |
| Producer price indexes: | | | | | | | | | | | | | | | | |
| Paperboard..... 1967=100..... | 258.1 | 254.9 | 255.0 | 255.4 | 250.7 | 248.0 | 247.6 | 244.1 | 243.3 | 244.1 | 246.3 | *248.1 | 248.9 | 249.6 | 249.5 | 250.4 |
| Building paper and board..... do..... | 231.7 | 239.4 | 239.8 | 244.4 | 243.4 | 241.5 | 241.0 | 242.0 | 241.1 | 241.4 | 244.2 | *247.0 | 249.3 | 255.7 | 256.2 | 252.1 |
| Selected types of paper (API): | | | | | | | | | | | | | | | | |
| Groundwood paper, uncoated: | | | | | | | | | | | | | | | | |
| Orders, new..... thous. sh. tons.. | *1,449 | *1,469 | 138 | 113 | 125 | 131 | 121 | 108 | 122 | 103 | 128 | 122 | 128 | *130 | 128 | |
| Orders, unfilled, end of period..... do..... | 100 | 91 | 117 | 100 | 104 | 99 | 93 | 91 | 96 | 100 | 106 | 101 | 102 | *108 | 110 | |
| Shipments..... do..... | *1,463 | *1,459 | 121 | 124 | 121 | 139 | 126 | 112 | 115 | 108 | 123 | 127 | 129 | *127 | 122 | |
| Coated paper: | | | | | | | | | | | | | | | | |
| Orders, new..... do..... | *4,853 | *4,998 | 399 | 443 | 407 | 446 | 415 | 412 | 444 | 412 | 499 | 439 | 510 | *545 | 498 | |
| Orders, unfilled, end of period..... do..... | 360 | 325 | 312 | 307 | 285 | 282 | 308 | 325 | 319 | 307 | 342 | 332 | 383 | *433 | 483 | |
| Shipments..... do..... | 4,940 | 5,032 | 400 | 443 | 433 | 447 | 433 | 398 | 442 | 427 | 460 | 447 | 468 | *482 | 456 | |
| Uncoated free sheet papers: | | | | | | | | | | | | | | | | |
| Orders, new..... do..... | *7,735 | *7,820 | 610 | 674 | 640 | 684 | 656 | 642 | 704 | 686 | 833 | 743 | *748 | *740 | 746 | |
| Shipments..... do..... | *8,234 | *8,187 | 628 | 705 | 684 | 716 | 695 | 649 | 735 | 682 | 805 | 759 | *762 | *761 | 688 | |
| Unbleached kraft packaging and industrial converting papers: | | | | | | | | | | | | | | | | |
| Shipments..... thous. sh. tons.. | *3,880 | *3,688 | 271 | 326 | 296 | 315 | 327 | 280 | 330 | 308 | 316 | 291 | 304 | *312 | 285 | |
| Tissue paper, production..... do..... | *4,518 | *4,438 | 339 | 383 | 359 | 387 | 383 | 372 | 388 | 374 | 399 | 397 | 410 | *398 | 370 | |
| Newsprint: | | | | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | | | | |
| Production..... thous. metric tons.. | 8,946 | 8,117 | 617 | 642 | 557 | 698 | 657 | 599 | 685 | 653 | 680 | 695 | 724 | 727 | 699 | |
| Shipments from mills..... do..... | 8,915 | 8,074 | 614 | 598 | 601 | 684 | 691 | 744 | 604 | 605 | 676 | 713 | 683 | 796 | 679 | |
| Stocks at mills, end of period..... do..... | 194 | 250 | 402 | 446 | 403 | 417 | 395 | 250 | 331 | 380 | 384 | 366 | 407 | 339 | 359 | |
| United States: | | | | | | | | | | | | | | | | |
| Production..... do..... | 4,753 | 4,574 | 363 | 372 | 353 | 406 | 373 | 330 | 403 | 378 | 406 | 364 | 399 | 372 | 378 | |
| Shipments from mills..... do..... | 4,735 | 4,525 | 351 | 363 | 353 | 398 | 389 | 346 | 370 | 350 | 394 | 362 | 404 | 395 | 395 | |
| Stocks at mills, end of period..... do..... | 38 | 86 | 101 | 110 | 110 | 118 | 102 | 86 | 119 | 147 | 159 | 161 | 156 | 133 | 116 | |
| Consumption by publishers [..... do..... | 10,165 | 10,115 | 769 | 806 | 836 | 928 | 893 | 908 | 807 | 768 | 880 | 879 | *919 | *857 | 831 | |
| Stocks at and in transit to publishers, end of period..... thous. metric tons.. | 961 | 854 | 992 | 952 | 898 | 861 | 832 | 854 | 801 | 823 | 805 | 780 | 746 | *809 | 822 | |
| Imports..... thous. sh. tons.. | 6,977 | 6,531 | 460 | 520 | 489 | 587 | 567 | 498 | 545 | 433 | 620 | 538 | 599 | 659 | 538 | |
| Price, rolls, contract, f.o.b. mill, freight allowed or delivered..... Index, 1967=100.. | *308.0 | *316.2 | 318.4 | 318.4 | 318.4 | 318.4 | 299.8 | 299.8 | 299.1 | 299.1 | 299.1 | 299.1 | 299.1 | 299.1 | 306.3 | 305.8 |
| Paper products: | | | | | | | | | | | | | | | | |
| Shipping containers, corrugated and solid fiber shipments..... mil. sq. ft. surf. area.. | 246,152 | 234,846 | *18,677 | 20,414 | 20,657 | 21,064 | 19,043 | 17,540 | 19,980 | 18,715 | 21,891 | 20,466 | 20,777 | 22,044 | 19,582 | |
| Folding paper boxes, shipments..... thous. sh. tons. mil. \$. | | | | | | | | | | | | | | | | |

RUBBER AND RUBBER PRODUCTS

| | | | | | | | | | | | | | | | | |
|---|----------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|-------|-------|
| RUBBER | | | | | | | | | | | | | | | | |
| Natural rubber: | | | | | | | | | | | | | | | | |
| Consumption..... thous. metric tons.. | 634.67 | 660.60 | 32.69 | 65.63 | 48.75 | 53.27 | 48.87 | 56.01 | 64.50 | 44.53 | 55.28 | 55.31 | *56.86 | 67.09 | | |
| Stocks, end of period..... do..... | 142.43 | 95.42 | 110.16 | 97.74 | 88.99 | 90.21 | 95.38 | 95.42 | 91.77 | 95.02 | 87.35 | 93.77 | *100.01 | 97.80 | | |
| Imports, incl. latex and guayule..... thous. lg. tons.. | 662.41 | 618.27 | 38.67 | 54.35 | 40.60 | 54.36 | 51.37 | 49.45 | 33.01 | 49.63 | 48.54 | 62.11 | 63.44 | 65.20 | 50.41 | |
| Price, wholesale, smoked sheets (N.Y.)..... \$ per lb.. | *0.576 | 0.453 | 0.465 | 0.468 | 0.445 | 0.426 | 0.421 | 0.418 | 0.440 | 0.485 | 0.578 | 0.578 | 0.568 | 0.545 | 0.583 | 0.593 |
| Synthetic rubber: | | | | | | | | | | | | | | | | |
| Production..... thous. metric tons.. | 2,021.45 | 1,831.78 | 139.71 | 145.47 | 147.89 | 154.37 | 122.37 | 116.51 | 155.16 | 153.86 | 170.06 | 160.46 | 171.13 | 164.50 | | |
| Consumption..... do..... | 1,889.71 | 1,744.83 | 135.82 | 150.45 | 158.14 | 131.00 | 136.82 | 136.06 | 131.70 | 140.22 | 158.19 | 146.32 | *146.22 | 156.90 | | |
| Stocks, end of period..... do..... | 349.02 | 269.66 | 342.84 | 326.64 | 304.27 | 318.80 | 294.56 | 269.66 | 280.97 | 284.76 | 283.54 | 283.84 | *294.34 | 290.61 | | |
| Exports (Bu. of Census)..... thous. lg. tons.. | 334.63 | 284.62 | 20.40 | 22.04 | 22.83 | 21.13 | 20.47 | 18.86 | 20.24 | 18.61 | 24.44 | 24.91 | 31.66 | 24.37 | 20.15 | |
| TIRES AND TUBES | | | | | | | | | | | | | | | | |
| Pneumatic casings, automotive: | | | | | | | | | | | | | | | | |
| Production..... thous..... | *181,762 | *178,500 | 12,293 | 14,835 | 15,528 | 15,381 | 13,585 | 13,972 | 15,497 | 14,992 | 15,370 | 16,325 | 15,653 | 15,473 | | |
| Shipments, total..... do..... | 201,105 | 201,236 | 16,421 | 17,700 | 18,938 | 17,851 | 15,325 | 14,521 | 14,102 | 15,038 | 18,034 | 17,782 | 18,907 | 20,431 | | |
| Original equipment..... do..... | 41,711 | 38,633 | 3,038 | 2,817 | 3,022 | 2,919 | 2,652 | 3,518 | 2,458 | 3,701 | 4,232 | 4,143 | 4,286 | 4,461 | | |
| Replacement equipment..... do..... | 153,716 | 158,688 | 13,199 | 14,625 | 15,583 | 14,605 | 12,337 | 10,606 | 11,263 | 11,031 | 13,353 | 13,185 | 14,202 | 15,586 | | |
| Exports..... do..... | 5,678 | 3,915 | 264 | 258 | 333 | 327 | 336 | 397 | 381 | 306 | 499 | 454 | 419 | 384 | | |
| Stocks, end of period..... do..... | 40,863 | 39,955 | 40,763 | 40,192 | 38,685 | 38,116 | 38,436 | 39,955 | 43,839 | 45,483 | 50,287 | 51,921 | 42,395 | 39,622 | | |
| Exports (Bu. of Census)..... do..... | 11,088 | 5,971 | 381 | 454 | 385 | 489 | 377 | 474 | 308 | 352 | 424 | 392 | 436 | 306 | 270 | |
| Inner tubes, automotive: | | | | | | | | | | | | | | | | |
| Exports (Bu. of Census)..... do..... | 3,428 | 1,924 | 195 | 162 | 201 | 192 | 162 | 113 | 174 | 72 | 157 | 134 | 138 | 193 | 100 | |

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

STONE, CLAY, AND GLASS PRODUCTS

| PORTLAND CEMENT | | | | | | | | | | | | | | | | | |
|--|-----------------------|----------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------|-------|
| Shipments, finished cement | thous. bbl. | '382,692 | '343,463 | 34,527 | 35,957 | 35,351 | 34,106 | 27,431 | 22,718 | 18,931 | 17,660 | 25,367 | 28,383 | 33,569 | 39,415 | 37,266 | |
| CLAY CONSTRUCTION PRODUCTS | | | | | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | | |
| Brick, unglazed (common and face) | mil. standard brick | 5,059.2 | 4,408.6 | 426.2 | 425.5 | 444.6 | 435.8 | 397.5 | 335.1 | 309.4 | 287.0 | 445.7 | 451.8 | *529.1 | 614.2 | | |
| Structural tile, except facing | thous. sh. tons. | 71.6 | 40.9 | 3.8 | 3.5 | 4.3 | 3.6 | 2.4 | 2.9 | 2.4 | 1.9 | 2.2 | 3.4 | 1.4 | 2.6 | | |
| Sewer pipe and fittings, vitrified | do. | 433.4 | 325.0 | 31.6 | 34.8 | 37.5 | 36.6 | 28.5 | 18.6 | 21.9 | 16.3 | 27.1 | 29.7 | *30.6 | 36.7 | | |
| Facing tile (hollow), glazed and unglazed | mil. brick equivalent | 39.3 | *11.3 | (¹) | | |
| Floor and wall tile and accessories, glazed and unglazed | mi. sq. ft. | 299.8 | 294.9 | 23.4 | 26.6 | 26.6 | 25.9 | 24.9 | 23.9 | 23.2 | 24.7 | 29.8 | 27.9 | 31.4 | 29.9 | | |
| Price index, brick (common), f.o.b. plant or N.Y. dock | 1967=100 | 300.2 | 312.5 | 310.9 | 319.0 | 319.2 | 319.2 | 320.7 | 320.7 | 320.9 | 320.9 | 333.8 | *337.7 | 340.4 | 341.2 | 343.0 | 343.0 |
| GLASS AND GLASS PRODUCTS | | | | | | | | | | | | | | | | | |
| Flat glass, mfrs.' shipments | thous. \$. | 952,283 | 871,331 | | | 220,472 | | | 236,813 | | | 228,658 | | | | | |
| Glass containers: | | | | | | | | | | | | | | | | | |
| Production | thous. gross. | 321,373 | 309,376 | 25,982 | 28,009 | 24,714 | 27,716 | 23,364 | 17,950 | 23,335 | 23,776 | 27,039 | 25,659 | 25,560 | | | |
| Shipments, domestic, total † | do. | 319,022 | *307,231 | 25,165 | 28,184 | 26,515 | 25,956 | 22,888 | 21,013 | 23,086 | 20,656 | 25,926 | 24,456 | 26,215 | | | |
| Narrow-neck containers: | | | | | | | | | | | | | | | | | |
| Food | do. | 28,728 | 31,160 | 2,598 | 3,489 | 3,365 | 2,483 | 2,086 | 1,993 | 2,155 | 2,031 | 2,690 | 2,241 | 2,483 | | | |
| Beverage | do. | 60,248 | 61,020 | 5,732 | 6,029 | 5,193 | 4,888 | 4,482 | 4,417 | 4,343 | 3,318 | 5,118 | 4,872 | 5,750 | | | |
| Beer | do. | 115,680 | 104,483 | 8,661 | 9,111 | 8,261 | 8,122 | 7,599 | 6,747 | 7,659 | 7,743 | 8,955 | 9,076 | 9,612 | | | |
| Liquor and wine | do. | 24,003 | 22,266 | 1,607 | 1,777 | 1,849 | 2,165 | 1,937 | 1,686 | 1,846 | 1,513 | 2,039 | 1,754 | 1,912 | | | |
| Wide-mouth containers: | | | | | | | | | | | | | | | | | |
| Food and dairy products | thous. gross. | 62,404 | 63,372 | 4,832 | 5,752 | 5,840 | 5,891 | 4,965 | 4,547 | 4,864 | 4,356 | 5,129 | 4,451 | 4,793 | | | |
| Narrow-neck and wide-mouth containers: | | | | | | | | | | | | | | | | | |
| Medicinal and toilet | do. | 25,119 | 22,315 | 1,542 | 1,767 | 1,790 | 2,177 | 1,647 | 1,457 | 2,029 | 1,534 | 1,824 | 1,894 | 1,508 | | | |
| Chemical, household and industrial | do. | 2,840 | 2,615 | 193 | 259 | 217 | 230 | 172 | 166 | 190 | 161 | 171 | 168 | 157 | | | |
| Stocks, end of period | do. | 46,683 | 45,634 | 50,532 | 50,244 | 52,988 | 49,467 | 48,718 | 45,634 | 45,801 | 49,092 | 50,022 | 51,269 | 50,702 | | | |
| GYPSUM AND PRODUCTS @ | | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | | |
| Crude gypsum (exc. byproduct) | thous. sh. tons. | 11,497 | 10,863 | 912 | 1,009 | 966 | 1,044 | 898 | 895 | 925 | 857 | 905 | 1,053 | 1,033 | 1,141 | | |
| Calcined | do. | 11,687 | 10,967 | 923 | 945 | 971 | 1,036 | 945 | 923 | 986 | 911 | 1,110 | 1,131 | 1,087 | 1,167 | | |
| Imports, crude gypsum | do. | 7,593 | 6,718 | 469 | 728 | 733 | 724 | 625 | 742 | 401 | 454 | 513 | 636 | 698 | 694 | | |
| Sales of gypsum products: | | | | | | | | | | | | | | | | | |
| Uncalcined | do. | 4,904 | *4,528 | 384 | 394 | 445 | 411 | 342 | 488 | 283 | 277 | 195 | 235 | 268 | 464 | | |
| Calcined: | | | | | | | | | | | | | | | | | |
| Industrial plasters | do. | 370 | *430 | 34 | 37 | 37 | 40 | 34 | 31 | 31 | 32 | 37 | 36 | 35 | 36 | | |
| Building plasters: | | | | | | | | | | | | | | | | | |
| Regular basecoat | do. | 225 | (⁶) | 16 | 15 | (⁶) | | |
| All other (incl. Keene's cement) | do. | 157 | *264 | 7 | 8 | *23 | *21 | *21 | *20 | *21 | *19 | *22 | *21 | *21 | *22 | | |
| Board products, total | | | | | | | | | | | | | | | | | |
| Lath | mil. sq. ft. | 13,759 | 13,093 | 1,098 | 1,169 | 1,140 | 1,216 | 1,134 | 1,218 | 1,132 | 1,113 | 1,425 | 1,312 | 1,319 | 1,449 | | |
| Veneer base | do. | 59 | 39 | 3 | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 4 | | |
| Gypsum sheathing | do. | 325 | 286 | 24 | 26 | 23 | 25 | 25 | 28 | 23 | 23 | 32 | 28 | 29 | 35 | | |
| Regular gypsum board | do. | 208 | 264 | 22 | 23 | 25 | 27 | 28 | 27 | 26 | 24 | 28 | 30 | 29 | 32 | | |
| Type X gypsum board | do. | 9,295 | 8,447 | 702 | 749 | 733 | 774 | 741 | 801 | 718 | 715 | 933 | 844 | 861 | 934 | | |
| Predecorated wallboard | do. | 3,446 | 3,486 | 298 | 315 | 303 | 330 | 293 | 319 | 301 | 279 | 352 | 322 | 317 | 356 | | |
| 5/16 mobile home board | do. | 122 | 119 | 10 | 11 | 10 | 10 | 9 | 9 | 9 | 9 | 11 | 10 | 11 | 12 | | |
| 5/16 mobile home board | do. | *304 | 453 | 38 | 42 | 42 | 47 | 35 | 31 | 52 | 59 | 66 | 76 | 69 | 77 | | |

TEXTILE PRODUCTS

| FABRIC | | | | | | | | | | | | | | | | |
|---|-----------------------------|---------|---------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|-------|
| Woven fabric, finishing plants: * | | | | | | | | | | | | | | | | |
| Production (finished fabric) | mil. linear yd. | 7,514 | 6,656 | 366 | 525 | *661 | 534 | 526 | *570 | 506 | 567 | *725 | 561 | *561 | *718 | |
| Cotton | do. | 2,652 | 2,465 | 133 | 200 | *259 | 201 | 193 | *207 | 201 | 217 | *274 | 214 | 210 | *268 | |
| Manmade fiber and silk fabrics | do. | 4,962 | 4,192 | 233 | 325 | *402 | 334 | 334 | *363 | 305 | 350 | *451 | 347 | *351 | *450 | |
| Inventories held at end of period | | | | | | | | | | | | | | | | |
| Cotton | do. | 686 | 637 | 662 | 673 | 652 | 668 | 664 | 637 | 622 | 634 | 607 | 615 | 631 | 616 | |
| Manmade fiber and silk fabrics | do. | 273 | 257 | 282 | 285 | 267 | 278 | 271 | 257 | 256 | 267 | 244 | 258 | 266 | 248 | |
| Backlog of finishing orders | do. | 413 | 380 | 380 | 389 | 385 | 390 | 393 | 380 | 366 | 367 | 363 | 357 | 365 | 368 | |
| COTTON | | | | | | | | | | | | | | | | |
| Cotton (excluding linters): | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | |
| Ginnings † | thous. running bales. | *15,150 | *11,526 | 40 | 453 | 1,529 | 5,288 | 8,823 | 10,574 | | | | | | 2 | 315 |
| Crop estimate | thous. net weight bales \$. | *15,646 | 12,010 | | | | | | | | | | | | 7,810 | |
| Consumption | thous. running bales. | 5,409 | 4,938 | 317 | 386 | *474 | 416 | 391 | *425 | 404 | 430 | *549 | 431 | 441 | *543 | 368 |
| Stocks in the United States, total, end of period # | | | | | | | | | | | | | | | | |
| Domestic cotton, total | thous. running bales. | 13,777 | 14,232 | 6,399 | 16,362 | 16,439 | 15,731 | 15,033 | 14,232 | 13,231 | 12,433 | 11,399 | 10,358 | 9,455 | *8,449 | 7,532 |
| On farms and in transit | do. | 13,776 | 14,227 | 6,397 | 16,359 | 16,436 | 15,728 | 15,031 | 14,229 | 13,228 | 12,431 | 11,397 | 10,356 | 9,454 | *8,447 | 7,531 |
| Public storage and compresses | do. | 3,752 | 2,433 | 300 | 10,617 | 10,475 | 7,545 | 4,209 | 2,433 | 1,432 | 1,432 | 896 | 767 | 748 | *273 | 150 |
| Consuming establishments | do. | 9,268 | 11,101 | 5,269 | 4,998 | 5,293 | 7,575 | 10,190 | 11,101 | 11,101 | 10,225 | 9,713 | 8,796 | 7,930 | *7,419 | 6,639 |
| | do. | 756 | 695 | 828 | 744 | 668 | 608 | 632 | 695 | 695 | 774 | 788 | 793 | 776 | *755 | 742 |

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

TEXTILE PRODUCTS—Continued

| COTTON AND MANUFACTURES—Cont. | | | | | | | | | | | | | | | |
|---|----------|---------|-------|--------|---------|-------|-------|---------|---------|-------|---------|---------|--------|--------|-------|
| Cotton (excluding linters)—Continued | | | | | | | | | | | | | | | |
| Exports.....thous. running bales.. | 8,021 | 6,079 | 396 | 342 | 351 | 293 | 382 | 377 | 438 | 368 | 487 | 612 | 464 | 831 | 409 |
| Imports.....thous. net-weight bales \$. | 17 | 39 | 1 | 2 | 10 | 1 | 3 | (*) | 1 | (*) | 1 | (*) | (*) | (*) | 1 |
| Price (farm), American upland fl.....cents per lb. | 54.0 | 57.6 | 59.9 | 52.8 | 55.5 | 59.8 | 59.9 | 57.3 | 56.0 | 56.4 | 59.9 | 59.7 | 61.7 | 61.1 | *64.6 |
| Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets.....cents per lb. | *83.0 | 60.5 | 65.0 | 60.4 | 59.0 | 58.6 | 58.2 | 59.6 | 60.2 | 61.7 | 66.0 | 65.3 | 66.9 | 70.7 | 70.3 |
| Spindle activity (cotton system spindles): | | | | | | | | | | | | | | | |
| Active spindles, last working day, total.....mil. | 15.4 | 14.2 | 14.7 | 14.6 | 14.5 | 14.4 | 14.3 | 14.2 | 14.3 | 14.3 | 14.4 | 14.0 | *14.2 | 14.2 | 14.0 |
| Consuming 100 percent cotton.....do..... | 5.5 | 5.3 | 5.5 | 5.4 | 5.3 | 5.3 | 5.2 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 |
| Spindle hours operated, all fibers, total.....bil. | 91.8 | 61.7 | 5.4 | 6.3 | *7.7 | 6.6 | 6.2 | 6.7 | 6.4 | 6.8 | 9.4 | 6.8 | *7.1 | 8.6 | 5.8 |
| Average per working day.....do..... | 0.357 | 0.320 | 0.268 | 0.314 | 0.307 | 0.328 | 0.309 | 0.270 | 0.323 | 0.340 | 0.336 | 0.342 | *0.354 | 0.344 | 0.288 |
| Consuming 100 percent cotton.....do..... | 33.6 | 30.2 | 2.0 | 2.4 | *2.8 | 2.5 | 2.3 | *2.6 | 2.3 | 2.5 | *3.1 | 2.5 | 2.5 | *3.1 | 2.2 |
| Cotton cloth: | | | | | | | | | | | | | | | |
| Cotton broadwoven goods over 12" in width: | | | | | | | | | | | | | | | |
| Production (qtrly.).....mil. sq. yd. | 3,913 | 3,856 | | | 942 | | | | 992 | | | 1,058 | | | |
| Orders, unfilled, end of period, compared with avg. weekly production.....no. weeks' prod. | 14.1 | 11.1 | 12.7 | 10.7 | 9.2 | 8.6 | 9.4 | 11.8 | 10.2 | 10.2 | 10.3 | 10.0 | 10.8 | | |
| Inventories, end of period, compared with avg. weekly production.....no. weeks' prod. | 5.6 | 7.1 | 11.2 | 8.7 | 5.9 | 5.8 | 5.7 | 6.1 | 6.0 | 5.9 | 4.9 | 4.8 | 4.3 | | |
| Ratio of stocks to unfilled orders (at cotton mills), end of period.....do..... | 0.40 | 0.65 | 0.88 | 0.81 | 0.63 | 0.68 | 0.61 | 0.52 | 0.59 | 0.59 | 0.47 | 0.44 | 0.40 | | |
| Exports, raw cotton equiv. thous. net-weight \$.....480 lb. bales. | 345.6 | 239.2 | 22.7 | 15.7 | 18.4 | 20.7 | 18.4 | 16.4 | 20.1 | 15.1 | 18.2 | 17.2 | 14.2 | 15.9 | 12.7 |
| Imports, raw cotton equivalent.....do..... | 766.3 | 601.3 | 41.4 | 48.7 | 49.3 | 44.4 | 53.6 | 47.6 | 67.2 | 55.5 | 56.7 | 54.6 | 61.7 | 58.9 | 64.5 |
| 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 | 8,975.0 | | | 2,171.3 | | | | 2,170.4 | | | 2,362.8 | | | |
| Filament yarn (100%) fabrics #.....do..... | 3,850.9 | 3,224.6 | | | 805.9 | | | 819.8 | | | 807.8 | | | | |
| Chiefly rayon and/or acetate fabrics.....do..... | | 346.6 | | | 89.6 | | | 55.7 | | | 60.9 | | | | |
| Chiefly nylon fabrics.....do..... | | 397.5 | | | 100.2 | | | 81.5 | | | 85.4 | | | | |
| Spun yarn (100%) fab., exc. blanketing #.....do..... | 6,431.4 | 4,726.7 | | | 1,094.5 | | | 1,111.2 | | | 1,260.6 | | | | |
| Rayon and/or acetate fabrics, blends.....do..... | 584.1 | 113.7 | | | 26.9 | | | 27.7 | | | 26.5 | | | | |
| Polyester blends with cotton.....do..... | 4,517.0 | 3,547.8 | | | 817.8 | | | 815.7 | | | 952.5 | | | | |
| Acetate filament and spun yarn fabrics.....do..... | 1,002.2 | 893.0 | | | 239.2 | | | 206.7 | | | 259.2 | | | | |
| Manmade fiber gray goods, owned by weaving mills: | | | | | | | | | | | | | | | |
| Ratio, stocks to unfilled orders, end of period.....do..... | | | | | | | | | | | | | | | |
| 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 | 33.93 | 33.13 | 35.86 | 36.87 | 32.54 | 31.08 | 37.10 | 36.44 | 42.95 | 42.26 | 40.18 | 39.62 | 34.49 |
| Yarn, tops, thread, cloth.....do..... | 318.89 | 200.59 | 16.12 | 14.70 | 16.06 | 16.87 | 15.78 | 14.87 | 13.46 | 13.38 | 15.55 | 15.61 | 14.45 | 14.15 | 12.50 |
| Cloth, woven.....do..... | 208.48 | 132.57 | 10.66 | 9.32 | 11.29 | 12.03 | 11.53 | 10.35 | 9.24 | 8.70 | 10.40 | 10.84 | 9.07 | 9.07 | 7.71 |
| Manufactured prods., apparel, furnishings.....do..... | 318.84 | 237.96 | 17.80 | 18.44 | 19.80 | 19.98 | 16.76 | 16.21 | 23.64 | 23.06 | 27.40 | 26.65 | 25.73 | 25.47 | 21.99 |
| Imports, manmade fiber equivalent.....do..... | 639.08 | 807.10 | 77.34 | 100.05 | 82.75 | 70.14 | 68.76 | 59.16 | 79.54 | 71.80 | 76.32 | 72.72 | 86.61 | 105.34 | 98.09 |
| Yarn, tops, thread, cloth.....do..... | 130.52 | 132.58 | 9.50 | 14.40 | 12.95 | 10.65 | 11.78 | 10.04 | 13.20 | 10.92 | 14.44 | 14.99 | 16.49 | 18.61 | 16.81 |
| Cloth, woven.....do..... | 95.38 | 93.34 | 6.58 | 10.44 | 9.09 | 7.41 | 7.69 | 6.31 | 8.84 | 7.14 | 9.12 | 10.77 | 11.06 | 13.05 | 11.31 |
| Manufactured prods., apparel, furnishings.....do..... | 508.56 | 674.51 | 67.83 | 85.65 | 69.80 | 59.49 | 56.97 | 49.12 | 66.34 | 60.88 | 61.87 | 57.74 | 70.12 | 86.74 | 81.28 |
| Apparel, total.....do..... | 434.87 | 485.31 | 43.58 | 60.91 | 48.38 | 40.59 | 37.82 | 32.45 | 45.12 | 39.57 | 38.10 | 38.63 | 47.65 | 58.90 | 55.16 |
| Knit apparel.....do..... | 184.70 | 193.09 | 17.80 | 26.41 | 21.52 | 20.04 | 16.64 | 10.80 | 17.11 | 15.87 | 15.03 | 15.33 | 21.73 | 27.47 | 25.44 |
| WOOL AND MANUFACTURES | | | | | | | | | | | | | | | |
| Wool consumption, mill (clean basis): | | | | | | | | | | | | | | | |
| Apparel class.....mil. lb. | 127.8 | *105.9 | 5.9 | *8.1 | *8.4 | *7.2 | *7.8 | *9.4 | 8.8 | 9.6 | *12.8 | 10.6 | 9.9 | *13.7 | 8.8 |
| Carpet class.....do..... | 10.9 | 9.8 | 0.6 | 1.0 | *1.2 | 0.7 | 0.8 | *0.6 | 0.8 | 1.0 | *1.2 | 0.9 | 1.0 | *1.2 | 0.8 |
| Wool imports, clean yield.....do..... | *75.3 | 61.4 | 4.0 | 4.2 | 4.7 | 2.9 | 3.6 | 3.7 | 6.0 | 6.2 | 5.0 | 6.7 | 4.9 | 7.5 | 6.5 |
| Duty-free.....do..... | 26.1 | 21.4 | 1.7 | 2.0 | 1.8 | 1.4 | 1.3 | 1.2 | 2.2 | 2.0 | 1.5 | 1.9 | 2.1 | 2.9 | 2.4 |
| 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. | *2.78 | | 2.40 | 2.40 | 2.40 | | | | | | 1.93 | 1.93 | 1.93 | 1.98 | 2.19 |
| Australian, 64's, Type 62, duty-paid.....do..... | *3.16 | 2.99 | 3.04 | 2.94 | 2.87 | 2.76 | 2.69 | 2.67 | 2.73 | 2.71 | 2.66 | 2.66 | 2.62 | 2.62 | 2.60 |
| Wool broadwoven goods, exc. felts: | | | | | | | | | | | | | | | |
| Production (qtrly.).....mil. sq. yd. | 165.0 | 115.9 | | | 18.8 | | | | 22.9 | | | | | | |
| FLOOR COVERINGS | | | | | | | | | | | | | | | |
| Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds. | 990.6 | 909.3 | | | 226.7 | | | | 225.7 | | | 237.1 | | | |
| 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 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | |
| 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 | 29,632 | 22,725 | 24,466 | 27,540 | 22,561 | 20,969 | 23,030 | 23,306 | 25,415 | 26,424 | 26,395 | 26,070 | 29,966 | |
| TRANSPORTATION EQUIPMENT | | | | | | | | | | | | | | | | |
| AEROSPACE VEHICLES | | | | | | | | | | | | | | | | |
| Orders, new (net), qtrly, total @.....mil. \$.. | 72,852 | 80,407 | | | 17,572 | | | 24,454 | | | | | | | | |
| U.S. Government.....do..... | 39,102 | 48,584 | | | 10,579 | | | 16,332 | | | | | | | | |
| Prime contract.....do..... | 70,633 | 77,773 | | | 16,919 | | | 23,767 | | | | | | | | |
| Sales (net), receipts, or billings, qtrly, total.....do..... | 69,944 | 73,953 | | | 18,869 | | | 20,252 | | | | | | | | |
| U.S. Government.....do..... | 33,039 | 41,381 | | | 11,456 | | | 11,868 | | | | | | | | |
| Backlog of orders, end of period #.....do..... | 92,640 | 99,094 | | | 94,892 | | | 99,094 | | | | | | | | |
| U.S. Government.....do..... | 43,262 | 50,465 | | | 46,001 | | | 50,465 | | | | | | | | |
| Aircraft (complete) and parts.....do..... | 44,555 | 45,946 | | | 44,138 | | | 45,946 | | | | | | | | |
| Engines (aircraft) and parts.....do..... | 13,173 | 13,551 | | | 13,912 | | | 13,551 | | | | | | | | |
| Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.. | 11,047 | 10,934 | | | 10,374 | | | 10,934 | | | | | | | | |
| Other related operations (conversions, modifications), products, services.....mil. \$.. | 11,314 | 14,485 | | | 13,619 | | | 14,485 | | | | | | | | |
| Aircraft (complete); | | | | | | | | | | | | | | | | |
| Shipments # #.....do..... | 13,195.0 | 8,639.8 | 508.9 | 413.6 | 591.4 | 547.3 | 569.6 | 1,232.2 | 697.8 | 795.1 | 1,418.9 | 1,107.9 | 791.0 | | | |
| Airframe weight # #.....thous. lb.. | 89,076 | 44,383 | 2,941 | 2,307 | 3,169 | 2,734 | 2,644 | 5,909 | 3,742 | 3,642 | 7,007 | 5,194 | 3,854 | | | |
| Exports, commercial ††.....mil. \$.. | 8,551 | 4,775 | 445 | 370 | 77 | 378 | 102 | 421 | 321 | 508 | 1,006 | 457 | 397 | 924 | 368 | |
| MOTOR VEHICLES (NEW) | | | | | | | | | | | | | | | | |
| Passenger cars: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants), total ††.....thous.. | 6,225 | 5,049 | 439 | 356 | 429 | 431 | 407 | 366 | 457 | 474 | 575 | 529 | 587 | 644 | *509 | |
| Domestic ††.....do..... | 5,749 | 4,696 | 405 | 334 | 406 | 406 | 382 | 344 | 431 | 433 | 517 | 475 | 528 | 592 | 426 | |
| Retail sales, total, not seasonally adj. †.....do..... | 8,535 | 7,980 | 630 | 609 | 671 | 656 | 743 | 632 | 596 | 628 | 821 | 762 | 837 | 904 | 792 | |
| Domestics \$.....do..... | 6,209 | 5,758 | 430 | 409 | 488 | 488 | 558 | 448 | 414 | 442 | 600 | 578 | 630 | 668 | 577 | |
| Imports \$.....do..... | 2,326 | 2,221 | 200 | 200 | 183 | 169 | 185 | 184 | 182 | 185 | 221 | 184 | 207 | 236 | 215 | |
| Total, seas. adjusted at annual rate †.....mil. | | | 7.4 | 7.5 | 8.4 | 7.7 | 9.0 | 8.6 | 8.5 | 8.2 | 8.4 | 8.5 | 9.1 | *10.1 | 9.7 | |
| Domestics \$.....do..... | | | 5.2 | 5.4 | 6.2 | 5.3 | 6.5 | 6.1 | 5.9 | 6.1 | 6.2 | 6.4 | 6.9 | *7.5 | 7.2 | |
| Imports \$.....do..... | | | 2.2 | 2.2 | 2.3 | 2.4 | 2.5 | 2.5 | 2.6 | 2.1 | 2.2 | 2.1 | 2.2 | *2.6 | 2.5 | |
| Retail inventories, end of period, domestics: \$ † | | | | | | | | | | | | | | | | |
| Not seasonally adjusted.....thous.. | 1,471 | 1,126 | 1,377 | 1,379 | 1,350 | 1,296 | 1,164 | 1,126 | 1,180 | 1,248 | 1,235 | 1,191 | 1,191 | 1,209 | 1,102 | |
| Seasonally adjusted.....do..... | 1,495 | 1,127 | 1,319 | 1,412 | 1,357 | 1,299 | 1,162 | 1,127 | 1,190 | 1,270 | 1,238 | 1,201 | 1,154 | *1,082 | *1,050 | |
| Inventory-retail sales ratio, domestics \$ †.....do..... | 2.9 | 2.3 | 3.1 | 3.2 | 2.6 | 2.9 | 2.2 | 2.2 | 2.4 | 2.5 | 2.4 | 2.3 | 2.0 | *1.7 | *1.7 | |
| Exports (BuCensus), total.....thous.. | 538.12 | 374.30 | 34.29 | 21.18 | 26.30 | 27.42 | 27.39 | 22.42 | 26.88 | 44.33 | 56.59 | 54.45 | 60.81 | 51.92 | 34.26 | |
| To Canada.....do..... | 470.86 | 334.05 | 32.27 | 18.39 | 23.70 | 23.48 | 23.71 | 19.60 | 24.71 | 42.12 | 54.75 | 52.21 | 58.14 | 50.30 | 32.75 | |
| Imports (BuCensus), complete units # #.....do..... | 2,998.6 | 3,067.0 | 261.9 | 263.0 | 217.4 | 262.8 | 253.6 | 232.7 | 277.3 | 260.2 | 313.4 | 277.2 | 355.8 | 325.5 | 288.3 | |
| From Canada, total.....do..... | 563.9 | 702.5 | 44.1 | 47.7 | 61.0 | 49.5 | 56.8 | 50.2 | 59.1 | 69.7 | 69.3 | 77.9 | 88.5 | 85.8 | 56.0 | |
| Registrations †, total new vehicles.....do..... | 8,444 | 7,754 | 626 | 627 | 625 | 655 | 678 | 765 | 595 | 569 | 725 | 728 | 773 | 869 | 789 | |
| Imports, incl. domestically sponsored.....do..... | 2,432 | 2,293 | 203 | 214 | 200 | 195 | 181 | 220 | 191 | 181 | 219 | 208 | 215 | 244 | 228 | |
| Trucks and buses: | | | | | | | | | | | | | | | | |
| Factory sales (from U.S. plants), total @ @.....thous.. | 1,701 | 1,905 | 166 | 142 | 155 | 142 | 127 | 130 | 141 | 160 | 221 | 191 | 212 | 230 | *161 | |
| Domestic @ @.....do..... | 1,514 | 1,778 | 154 | 134 | 146 | 132 | 118 | 122 | 133 | 150 | 207 | 179 | 198 | 214 | 149 | |
| Retail sales, seasonally adjusted: † | | | | | | | | | | | | | | | | |
| Light-duty, up to 14,000 lbs. GVW.....do..... | *1,746.6 | *2,063.8 | 162.2 | 140.4 | 193.8 | 149.7 | 199.4 | 179.2 | *168.9 | 160.4 | 183.6 | 210.8 | 214.6 | 206.4 | 225.3 | |
| Medium-duty, 14,001-26,000 lbs. GVW.....do..... | *73.9 | *45.7 | 3.9 | 3.4 | 3.9 | 3.5 | 3.6 | 3.8 | *4.4 | 3.8 | 3.5 | 3.6 | 4.2 | 3.9 | 4.2 | |
| Heavy-duty, 26,001 lbs. and over GVW.....do..... | *151.7 | *138.3 | 10.1 | 10.4 | 10.1 | 9.6 | 10.0 | 12.5 | *10.9 | 9.8 | 11.9 | 10.1 | 9.8 | 10.4 | 11.0 | |
| Retail inventories, end of period, seasonally adjusted †.....thous.. | *559.4 | *539.5 | 615.2 | *704.9 | 665.5 | 636.2 | 566.4 | 537.9 | *495.7 | 519.5 | 518.4 | 522.8 | 533.5 | 525.1 | 507.8 | |
| Exports (BuCensus).....do..... | *170.73 | 124.43 | 9.37 | 7.79 | 6.62 | 10.31 | 9.80 | 9.04 | 7.33 | 9.42 | 11.30 | 12.83 | 11.87 | 13.33 | 10.62 | |
| Imports (BuCensus), including separate chassis and bodies.....thous.. | 838.92 | 738.48 | 51.73 | 56.50 | 57.33 | 54.44 | 43.28 | 42.27 | 47.58 | 56.22 | 70.78 | 69.48 | 78.19 | 80.99 | 63.13 | |
| Registrations, † new vehicles, excluding buses not produced on truck chassis.....thous.. | 2,185 | 2,430 | 197 | 193 | 182 | 193 | 215 | 246 | 189 | 177 | 227 | 244 | 254 | 275 | 259 | |
| Truck trailers and chassis, complete (excludes detachables), shipments.....number.. | 117,635 | 95,228 | 6,046 | 7,826 | 6,910 | 6,421 | 7,683 | 9,687 | 6,062 | 6,949 | 9,848 | 6,979 | *8,708 | 9,951 | | |
| Vans.....do..... | 70,928 | 62,901 | 4,025 | 5,582 | 4,900 | 4,279 | 5,479 | 7,098 | 4,053 | 4,599 | 6,367 | 4,808 | *5,958 | 6,604 | | |
| Trailer bodies (detachable), sold separately.....do..... | 7,239 | 4,020 | 305 | 228 | 335 | 378 | 282 | 288 | 158 | 136 | 153 | 61 | *69 | 31 | | |
| Trailer chassis (detachable), sold separately.....do..... | 8,615 | 6,034 | 680 | 597 | 320 | 211 | 93 | 69 | 25 | 19 | 43 | 47 | *147 | 350 | | |
| RAILROAD EQUIPMENT | | | | | | | | | | | | | | | | |
| Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export): | | | | | | | | | | | | | | | | |
| Shipments.....number.. | *44,901 | *17,236 | 1,369 | 1,060 | 967 | 890 | 610 | 765 | 494 | 447 | 444 | 205 | 376 | 338 | 260 | |
| Equipment manufacturers.....do..... | *41,435 | *15,515 | 1,369 | 992 | 913 | 650 | 525 | 477 | 440 | 411 | 334 | 205 | 376 | 338 | 260 | |
| New orders.....do..... | *17,916 | *7,071 | 179 | 373 | 583 | 884 | 249 | 231 | 501 | 299 | 207 | 615 | 797 | 150 | 934 | |
| Equipment manufacturers.....do..... | *17,288 | *6,321 | 179 | 373 | 583 | 134 | 249 | 231 | 501 | 297 | 207 | 614 | 797 | 150 | 934 | |
| Unfilled orders, end of period.....do..... | 16,485 | 4,295 | 7,187 | 6,829 | 5,895 | 5,283 | 4,866 | 4,295 | 4,301 | 4,153 | 3,916 | 4,326 | 4,747 | 4,559 | 3,897 | |
| Equipment manufacturers.....do..... | 14,819 | 4,095 | 6,507 | 6,217 | 5,337 | 4,710 | 4,378 | 4,095 | 4,155 | 4,041 | 3,914 | 4,323 | 4,744 | 4,556 | 3,894 | |
| Freight cars (revenue), class 1 railroads (AAR): † | | | | | | | | | | | | | | | | |
| Number owned, end of period.....thous.. | 1,111 | 1,039 | 1,077 | 1,069 | 1,059 | 1,053 | 1,047 | 1,039 | 1,035 | 1,033 | 1,031 | 1,028 | 1,026 | 1,024 | 1,020 | |
| Held for repairs, % of total owned.....do..... | 6.9 | 8.7 | 8.1 | 7.9 | 8.3 | 8.4 | 8.6 | 8.7 | 8.8 | 8.9 | 9.2 | 9.5 | 10.0 | 10.0 | 10.1 | |
| Capacity (carrying), total, end of mo.....mil. tons.. | 89.37 | 84.87 | 87.47 | 86.94 | 86.24 | 85.86 | 85.43 | 84.87 | 84.77 | 84.72 | 84.55 | 84.44 | 84.18 | 84.01 | 83.77 | |
| Average per car.....thous. tons.. | 80.43 | 81.68 | 81.19 | 81.35 | 81.44 | 81.54 | 81.60 | 81.68 | 81.93 | 81.98 | 82.01 | 82.18 | 82.03 | 82.05 | 82.10 | |

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 1983 SURVEY for revised estimates back to 1980. See Tables 2.6 - 2.9 in the July 1982 SURVEY for revised estimates for 1977-79. 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 Sept. 1, 1983: building, 359.7; construction, 385.6. Revised index as of Jan. 1, 1982: building, 323.3; construction, 344.9.

Includes data for items not shown separately.

§ Data for July, Sept., Dec. 1982, and Mar. and June 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 9.4 in Aug. 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 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. Use the corresponding unadjusted series.

2. 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 Sept. 1, 1983: Common, \$15.53; Skilled, \$20.37.

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 Sept. 1, 1983 was 10.42.
- # 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 depository 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 depository institutions. Depository 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 depository 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 geographic regions, or commodity groups and 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, prior to May 1983, 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. Sept. 1 estimate of the 1983 crop.
9. Effective with this reporting, data are reported on a monthly basis.
10. Data for Apr.-Dec. 1982 are not available.
- § 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. See note 9 for p. S-21.
 3. Data are no longer available.
- § 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.
 5. Sept. 1 estimate of the 1983 crop.
- § 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 representative 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.
- § Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
- ¶ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid.
- ‡ Excludes railroad-owned private refrigerator cars and private line cars.
- † Revisions, affecting some commodities back to 1967 and for those periods mentioned below, are available upon request. *Passenger cars (seas. adj.):* Effective July 1983 SURVEY, data have been revised back to Jan. 1980. Effective July 1982 SURVEY, data have been revised back to Jan. 1977. *Trucks and buses (seas. adj.):* Effective Feb. 1983 SURVEY, data have been revised back to Jan. 1980.
- @ 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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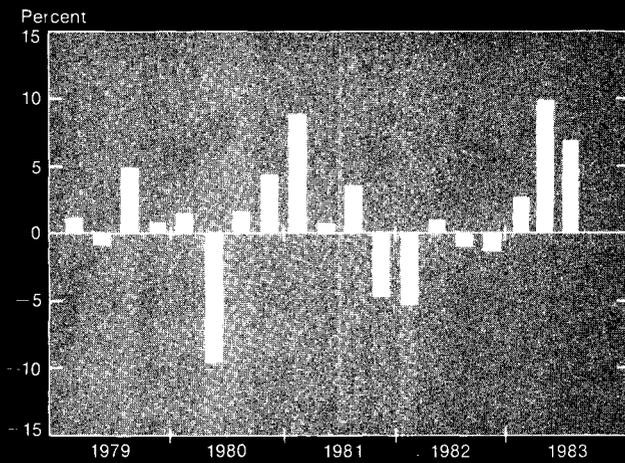
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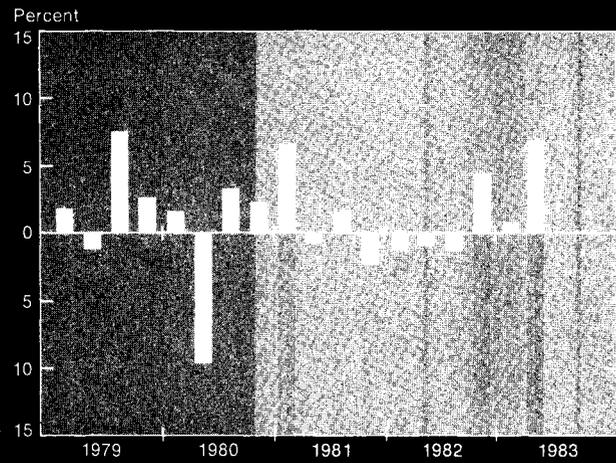
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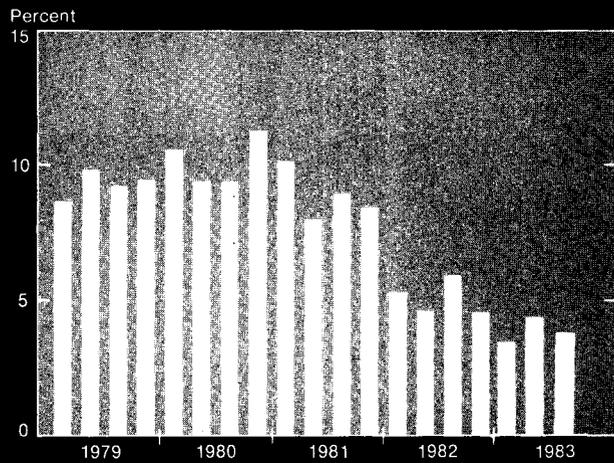
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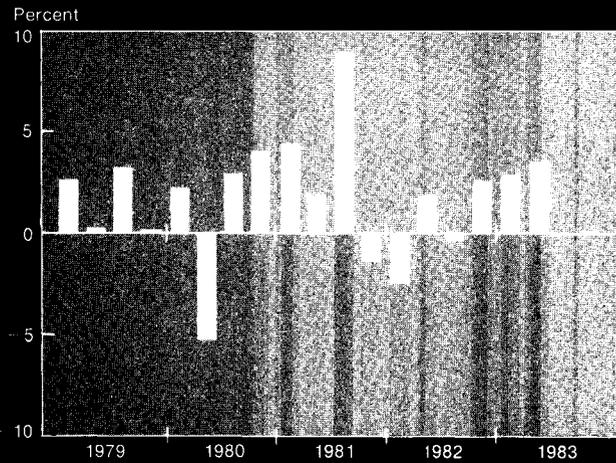
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GNP Fixed-Weighted Price Index



Real Disposable Personal Income



Percent change from preceding quarter; based on seasonally adjusted annual rates.