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SURVEY OF CURRENT BUSINESS

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the BUSINESS SITUATION

THE sawtooth pattern of production growth in recent quarters continued into 1986, as real GNP increased 3 percent in the first quarter after a ½-percent increase in the fourth quarter of 1985 (chart 1). The increase in GNP prices (fixed weights) decelerated to 2 percent from 4 percent in the preceding quarter; the first-quarter increase was the lowest in 14 years.¹

1. 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. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1982 dollars.

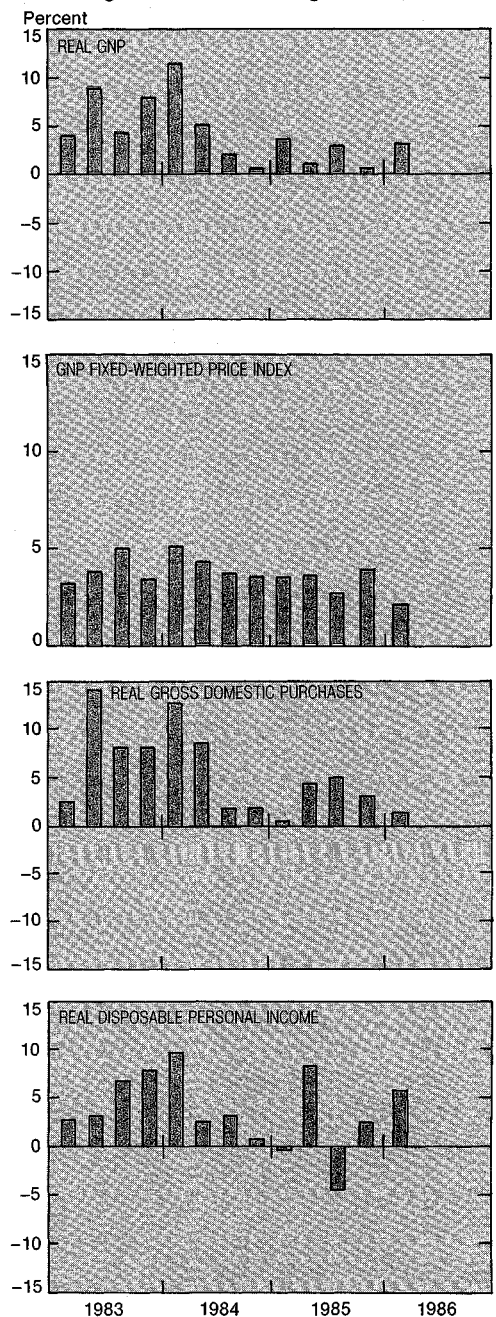
The preliminary (15-day) GNP estimates for the first quarter, prepared in mid-April, are based on the following major source data: For *personal consumption expenditures* (PCE), retail sales through March, and unit auto and truck sales through March; for *nonresidential fixed investment*, the same information for autos and trucks as for PCE, January and February construction put in place, and January and February manufacturers' shipments of machinery and equipment; for *residential investment*, January and February construction put in place, and housing starts through March; for *change in business inventories*,

A number of components of real GNP showed large changes, reversed direction, or both (table 1). Two of these changes—in farm inventory investment and in Federal nondefense purchases—were largely offsets to each other. Farmers placed record amounts of crops under loan with the Commodity Credit Corporation (CCC) in the fourth quarter; in the first quarter, they placed much smaller, albeit still substantial, amounts. Such

January and February book values for manufacturing and trade, and unit auto inventories through March; for *net exports of goods and services*, January and February statistical month merchandise exports, January revised statistical month merchandise imports, and fragmentary information on investment income for the quarter; for *government purchases of goods and services*, Federal unified budget outlays for January and February, State and local construction put in place for January and February, and State and local employment through March; and for *GNP prices*, the Consumer Price Index for January and February, the Producer Price Index for January and February, and unit-value indexes for exports and imports for January and February. Some of the source data are subject to revision.

CHART 1

Selected Measures: Change From Preceding Quarter



NOTE.—Percent change at an annual rate from preceding quarter; based on seasonally adjusted estimates.

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Looking Ahead . . .

- **Comprehensive revision of regional estimates.** A revision of the regional estimates of personal income that will incorporate the results of the recent comprehensive revision of the national estimates is in preparation. See page 39 for the schedule of release of the estimates for States and for metropolitan areas and counties.

- **U.S. Merchandise Trade Associated with U.S. Multinational Companies.** An article presenting multinational companies' merchandise trade and discussing trends and detail by product, by country of destination and origin, and by intended use will appear in an upcoming issue of the SURVEY.

- **U.S. Business Enterprises Acquired or Established by Foreign Direct Investors.** Preliminary estimates for 1985 and revised estimates for 1984, including investment outlays and number of enterprises by industry and by country, will be presented in the May SURVEY.

- **U.S. international transactions and investment position.** Revised estimates of U.S. international transactions will be presented in the June SURVEY, along with preliminary estimates of the first quarter of 1986. The revisions cover 1982-85. The same issue will present preliminary estimates for yearend 1985 of U.S. assets abroad and foreign assets in the United States, the sources of change in the investment position, and changes by area.

transactions are treated in the national income and product accounts (NIPA's) as a purchase by the CCC, with an offset in farm inventories. The sharp reduction in farm inventory liquidation in the first quarter added \$24 billion to the change in real GNP, while the sharp drop in CCC purchases subtracted \$27 billion.

Investment in nonresidential structures includes petroleum exploration, shafts, and wells. The recent sharp drop in petroleum prices led to large cutbacks in petroleum investment that more than offset increased investment in other components of non-

residential structures; as a result, total real investment in nonresidential structures declined 5 percent, ending a 10-quarter uptrend.

Price developments also affected other components of real GNP. Deceleration in prices contributed to a strengthening in real disposable personal income, which helped boost personal consumption expenditures (PCE), and a third consecutive quarter of increase in prices of nonpetroleum imports probably contributed to a downturn in imports.

GNP prices.—With the exception of exports, prices of all major components of GNP decelerated in the first quarter (table 2). A steep drop in petroleum prices was responsible for a 4-percent decline in the prices of the energy components of GNP; in the fourth quarter, energy prices had declined 2 percent. In PCE, a 12-percent decline in energy prices after a 2½-percent decline, along with a sharp deceleration in food prices, produced a slowdown from a 4 1/2-percent to a 1½-percent increase.

A 44-percent drop in prices of imported petroleum and petroleum products was responsible for the swing in import prices from a 5½-percent increase in the fourth quarter to a 4½-percent decline in the first. Prices of nonpetroleum imports increased about 4½ percent in both quarters. The increases in the prices of nonpetroleum imports are noteworthy, and apparently reflect, among other things, the effect of cumulative dollar depreciation.

In view of the 44-percent decline in prices of imported petroleum, it may seem surprising that GNP energy prices declined only 4 percent. A part of the explanation lies in the fact that a drop in import prices affects GNP prices only to the extent that the decline is not passed through on a dollar-for-dollar basis to final purchasers. If the decline is passed through exactly dollar-for-dollar, then GNP prices are unaffected: The decline in prices paid by final purchasers is exactly offset by the decline in import prices, which are entered with a negative weight in calculating GNP prices. If—as appears to have happened with petroleum prices in the first quarter—the passthrough is less than complete, then GNP energy prices would tend to increase or show a smaller decline, a tendency that

was reinforced in the first quarter by increases in the prices of some nonpetroleum sources of energy. These upward pressures on GNP energy prices were offset, however, by a decline in the price of domestically produced petroleum. The 4-percent decline in GNP energy prices was the net effect of these forces.

Personal consumption expenditures

Real PCE increased 4½ percent in the first quarter after changing little in the fourth. The first-quarter strength in PCE is consistent with the moderate-to-strong increases in real disposable personal income in recent quarters. As well, the strength may be related to increases in funds available from transactions on existing homes—realized capital gains on sales and refinancing that reduces monthly mortgage payments—and improve-

Table 1.—Real GNP: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted annual rates]

	1985			1986
	II	III	IV	I
GNP.....	1.1	3.0	0.7	3.2
Final sales.....	1.2	5.0	1.3	-4
Personal consumption expenditures.....	2.6	4.6	.1	4.3
Durables.....	6.5	24.3	-13.3	-1.5
Motor vehicles and parts.....	6.0	50.6	-39.5	-1.1
Furniture and household equipment.....	8.9	5.8	19.2	-.3
Other durables.....	2.0	5.5	10.3	-5.0
Nondurables.....	3.3	1.5	.6	7.7
Food.....	6.4	2.5	-1.5	6.2
Energy ¹	-6.9	5.1	3.2	9.1
Clothing and shoes.....	6.8	-1.3	3.3	12.1
Other nondurables.....	-.3	-1.3	2.1	7.0
Services.....	1.0	1.4	4.4	3.4
Energy ²	-26.0	1.6	5.9	-11.4
Other services.....	3.5	1.4	4.3	4.6
Gross private domestic fixed investment.....	11.1	4.0	9.7	-7.8
Nonresidential.....	12.5	2.4	11.3	-13.6
Structures.....	5.2	1.2	7.2	-5.1
Producers' durable equipment.....	16.9	3.0	13.5	-17.8
Autos and trucks.....	4.6	25.4	-13.5	-22.2
Other.....	19.3	-1.1	20.3	-16.7
Residential.....	7.1	8.5	5.7	9.7
Net exports of goods and services.....				
Exports.....	-10.9	-5.1	6.6	11.9
Merchandise.....	-9.1	-6.8	9.6	18.0
Agricultural.....	-40.9	-17.0	84.5	20.3
Nonagricultural.....	-2.8	-5.2	1.3	17.4
Other.....	-13.9	-2.4	1.5	2.7
Imports.....	18.2	12.8	24.5	-3.6
Merchandise.....	23.0	17.4	32.9	-6.8
Petroleum.....	142.5	0	60.1	-8.5
Nonpetroleum.....	8.5	21.2	28.0	-6.5
Other.....	3.6	-2.7	-2.7	9.8
Government purchases of goods and services.....	4.7	18.2	9.2	-15.1
Federal.....	2.1	37.3	23.4	-32.2
National defense.....	8.7	22.0	-3.2	-6.9
Nondefense.....	-16.0	95.9	125.4	-70.0
Commodity Credit Corporation inventory change.....				
Other.....	1.6	4.4	-4.2	-5.3
State and local.....	6.9	4.7	-1.6	2.4
Change in business inventories.....				

1. Gasoline and oil, and fuel oil and coal.
2. Electricity and gas.

NOTE.—Percent changes in major aggregates are found in the National Income and Product Accounts Tables, table 8.1. Dollar levels are found in tables 1.2, 1.18, 1.20, 2.3, 3.8B, and 4.4.

Table 2.—GNP Price Indexes (Fixed Weights): Change From Preceding Quarter

[Percent change at annual rates; based on index numbers (1982=100), seasonally adjusted]

	1985			1986
	II	III	IV	I
GNP.....	3.6	2.7	3.9	2.2
Less: Change in business inventories.....				
Equals: Final sales.....	3.6	2.6	3.9	2.2
Less: Exports.....	1.1	-1.5	-.1	1.5
Plus: Imports.....	.2	-1.6	5.4	-4.4
Equals: Final sales to domestic purchasers.....	3.6	2.7	4.5	1.7
Personal consumption expenditures.....	3.8	2.6	4.6	1.5
Food.....	-.2	.9	6.5	1.6
Energy.....	12.1	-2.5	-2.5	-11.9
Other personal consumption expenditures.....	4.0	3.6	5.1	3.1
Other.....	3.0	2.9	4.2	1.9
Nonresidential structures.....	1.7	2.0	3.2	.7
Producers' durable equipment.....	1.5	1.9	1.0	.1
Residential.....	.9	1.2	5.2	3.8
Government purchases.....	4.1	3.6	5.3	2.4
Plus: Change in business inventories.....				
Equals: Gross domestic purchases.....	3.6	2.7	4.5	1.7
Addenda:				
Food and energy components of GNP: ¹				
Food components ²	-.4	-.2	5.2	1.1
Energy components ³	15.6	1.1	-2.1	-4.0
GNP less food components.....	4.3	3.0	3.5	2.4
GNP less energy components.....	3.1	2.7	4.2	2.5
GNP less food and energy components.....	3.7	3.1	4.1	2.8

1. Inasmuch as GNP is the sum of final products, the food and energy estimates in this table do not take into account the effect on the prices of final products of changes in the prices of the food and energy that are costs of production.

2. Consists of all components for which separate estimates are prepared. The major component that is not included is purchases of food by the Federal Government other than transactions by the Commodity Credit Corporation that are treated like purchases.

3. Consists of all components for which separate estimates are prepared. The major components that are not included are (1) exports of energy; (2) the gasoline and motor oil portions of inventories of gasoline service stations; and (3) the energy portions of inventories of businesses that do not produce energy for sale.

NOTE.—Most index number levels are found in the National Income and Product Accounts Tables, table 7.1.

ment in consumer balance sheets due to the upsurge on the stock market. In addition, and despite a high debt-to-income ratio, consumers continued to add substantially to their debt as a means of financing purchases. Although these factors are consistent with the overall strength in PCE, they contribute little to an explanation of the divergent movements of the durable and nondurable goods components, each of which had unusual features.

Durable goods slipped 1½ percent after a 13½-percent drop in the fourth quarter, the first back-to-back quarterly decreases in 6 years. The first-quarter decline was widespread, whereas motor vehicles and parts more than accounted for the sharp fourth-quarter decline. In motor vehicles and parts, the first-quarter decline occurred despite an increase in purchases of new autos (table 3). The pattern of sales of new autos since the third quarter of 1985 has mirrored the timing of auto manufacturers' sales-incentive programs: A jump in sales in the third quarter was primarily due to programs that ran from mid-August through the end of September and included below-market financing and rebates on a broad range of models; a sharp drop in sales in the fourth quarter reflected in part the

discontinuance of the programs; and an increase in sales in the first quarter is consistent with the reinstatement of below-market financing programs. In the third and fourth quarters of 1985, the changes in new autos sales had dominated the changes in motor vehicles and parts (shown in the addendum to table 3). In the first quarter, in contrast, the increase in new autos was more than offset by declines in other subcomponents, mainly in the net purchases of used autos and in new trucks.

Nondurable goods increased 7½ percent after a slight increase in the fourth quarter. The first quarter showed the largest increase in the present 3-year expansion and was the only quarter in that period when food, clothing and shoes, energy, and other nondurables all registered increases that were well above their averages for the period. Further, the 6-percent increase for food followed a decline, and the 12-percent increase for clothing and shoes followed a well-below-average increase. Wide fluctuations are rather typical of these components. In the absence of identifiable factors that might explain the recent fluctuations, these patterns suggest that the large increase in the nondurables total was at least in part coincidental.

Services increased moderately—3½ percent—in the first quarter after a somewhat larger increase in the fourth. Energy services (electricity and gas) dropped sharply after a strong increase in the fourth quarter, when expenditures reflected the unusually cold weather during December in most parts of the country. Housing and medical care services increased about the same as in the fourth quarter. Transportation services and other services each accelerated, attributable to air travel and brokerage fees.

Nonresidential fixed investment

Real nonresidential fixed investment declined 13½ percent in the first quarter, following an 11½-percent increase in the fourth. Both structures and producers' durable equipment (PDE) contributed to the turnaround; structures declined 5 percent, following a 7-percent increase, and PDE declined 18 percent, following a 13½-percent increase.

In structures, a large increase in commercial buildings and small increases in most other components were more than offset by a decline in petroleum exploration, shafts, and wells, which plummeted in response to the steep drop in world oil prices. Corroborative evidence of the decline in petroleum investment is readily available: During the quarter, the number of rotary rigs in operation—a good physical measure of drilling activity—fell 45 percent, the number of seismic crews engaged in exploration fell 25 percent from December to February, and the number of well permit applications dropped 35 percent in the same period. (Percentages not at annual rates.) A significant rebound in petroleum investment would probably require a sustained higher level of petroleum prices. Reflecting the changed price outlook, spending on plant and equipment by companies in mining and in petroleum manufacturing was revised down sharply between the survey conducted by BEA in October-November 1985 and the survey conducted in January-March 1986. (See the article on plant and equipment expenditures later in this issue.)

In PDE, information processing and related equipment accounted for three-fourths of the first-quarter decline, after having accounted for one-half of the fourth-quarter increase

Table 3.—Real Motor Vehicle Output

(Billions of 1982 dollars; seasonally adjusted at annual rates)

	Change from preceding quarter				Level
	1985			1986	1986
	II	III	IV	I	I
Output	-11.9	13.4	-7.5	2.0	155.8
Autos	-10.4	9.4	-9.5	5.1	104.0
Trucks	-1.5	4.0	2.0	-3.1	51.8
Final sales	-3.5	16.7	-27.9	.2	138.5
Autos	-1.6	13.1	-28.9	7.8	92.4
Trucks	-1.9	3.6	1.0	-7.6	46.1
Personal consumption expenditures .....	.8	16.4	-20.3	.1	117.7
Autos	1.6	13.0	-18.6	2.0	97.2
New	1.6	14.0	-16.0	4.8	80.3
Net purchases of used .....	.1	-1.0	-2.5	-2.9	16.9
Trucks	-.8	3.4	-1.7	-1.9	20.5
Producers' durable equipment .....	.3	2.8	-1.9	-3.4	51.4
Autos .....	.6	3.4	-4.8	2.0	24.4
New .....	.2	5.5	-7.9	-.5	36.3
Net purchases of used .....	.4	-2.1	3.0	2.6	-11.9
Trucks	-.3	-.6	2.9	-5.4	27.0
Net exports of goods and services	-4.2	-2.1	-6.6	3.4	-37.9
Autos	-3.7	-3.1	-5.7	3.0	-31.6
Trucks	-.5	1.0	-.9	.4	-6.3
Government purchases of goods and services	-.6	-.4	.9	.3	7.4
Autos	-.3	-.2	.2	.9	2.4
Trucks	-.3	-.2	.7	-.6	5.0
Change in business inventories	-8.5	-3.3	20.4	1.8	17.3
Autos	-8.9	-3.7	19.4	-2.7	11.6
Trucks .....	.4	.4	1.0	4.5	5.7
Addendum: Motor vehicles and parts in personal consumption expenditures	2.2	16.5	-20.0	-.4	149.1

NOTE.—Motor vehicle estimates are from the National Income and Product Accounts Tables, table 1.18 for auto output and table 1.20 for truck output.

Table 4.—Real Nonresidential Producers' Durable Equipment

[Billions of 1982 dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	1985				1986	1985			1986
	I	II	III	IV	I	II	III	IV	I
Producers' durable equipment.....	293.9	305.6	307.9	317.8	302.6	11.7	2.3	9.9	-15.2
Information processing and related equipment.....	99.1	105.1	105.1	110.6	99.5	6.0	0	5.5	-11.1
Transportation and related equipment.....	68.0	69.1	73.6	71.3	68.2	1.1	4.5	-2.3	-3.1
Industrial equipment.....	66.1	67.4	67.7	72.9	71.1	1.3	.3	5.2	-1.8
Other.....	60.7	64.0	61.5	63.0	63.8	3.3	-2.4	1.5	.8

NOTE.—Information processing and related equipment consists of: office, computing, and accounting machinery, communications equipment, photographic instruments and scientific and engineering instruments. Transportation and related equipment consists of: passenger cars, trucks, aircraft, railroad equipment, and ships and boats. Industrial equipment consists of: general and special industrial machinery, fabricated metals and metalworking equipment, steam and internal combustion engines, and electrical transmission and distribution equipment.

(table 4). Transportation equipment also declined in the first quarter, following a somewhat smaller decline in the fourth, and industrial equipment declined after increasing substantially. In transportation equipment, an increase in autos was more than offset by a decline in trucks; in the previous quarter, an increase in trucks had been more than offset by a decline in autos. In industrial equipment, declines were widespread, with the largest drop occurring in electrical transmission and distribution equipment.

Residential investment

Real residential investment increased 9½ percent in the first quarter, following a 5½-percent increase in the fourth. Single-family construction increased 21 percent, following a 4-percent increase; multifamily construction increased 7½ percent, following a 1½-percent decline; and the other component—which includes additions and alterations, major replacements, brokers' commissions on sales, and mobile home sales—changed little.

The large increase in single-family construction reflected a surge in housing starts that, in turn, reflected continued declines in interest rates. Starts of single-family units increased 26,000 (seasonally adjusted annual rate) in the fourth quarter and 176,000 in the first (chart 2). Mortgage interest rates dropped more than 1 percentage point during the first quarter, following a similar drop in the fourth; in March, the commitment rate on conventional fixed-rate mortgages stood at 10.08 percent (chart 3).

Sales of new and existing residences, although relatively high—4 million units—in January-February, have not increased in response to the

recent drop in interest rates, despite the fact that the drop had a significant effect on the affordability of housing. Monthly principal and interest payments on a 30-year fixed-rate mortgage negotiated in March were 15 percent lower than for the same mortgage 6 months earlier, while house prices increased only 2-3 percent (not annual rate). Despite this decline, house sales were 2 percent lower (not annual rate) in January-February than in the third quarter of 1985. Although some potential buyers may be postponing their purchases in the hope that rates will fall still lower, it seems unlikely that such behavior completely explains the failure of sales to increase.

Change in business inventories

Real inventory investment increased \$32½ billion in the first quarter, following a \$4½ billion decline in

the fourth (table 5). Three-fourths of the increase in inventory investment in the first quarter was attributable to farm inventories. Farm inventory investment increased \$24 billion, as inventory liquidation slowed to \$½ billion in the first quarter from \$24½ billion in the fourth. The slowing largely reflected farmers' crop placements with the CCC under the commodity loan program, as described in the section on government purchases.

Nonfarm inventory investment increased \$8½ billion, as inventories increased \$26½ billion in the first quarter after an \$18 billion increase in the fourth. Within nonfarm inventories, manufacturing inventories declined in both quarters; the combined liquidation of \$22½ billion was concentrated in durables, where inventories were liquidated in all of the major industry groups—metals, machinery, transportation, and other durables. Other inventories, particularly retail, increased sharply in both quarters. About three-fourths of the combined accumulation of \$42½ billion in retail inventories was in inventories held by auto dealers. In the first quarter, auto dealers' inventories reached their highest level in more than 6 years.

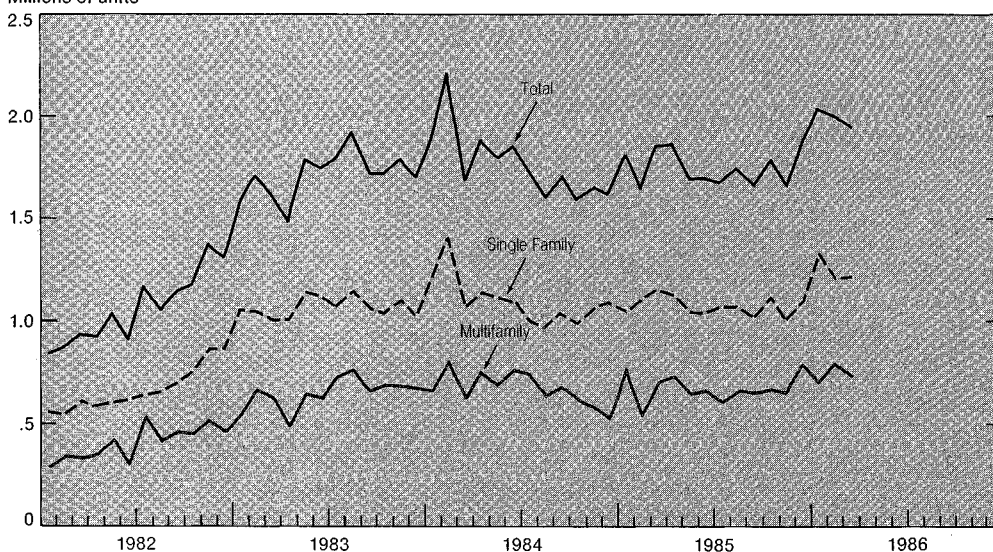
Net exports

Real net exports of goods and services increased \$15 billion in the first quarter, following a decline of \$21 billion in the fourth. Reflecting this

CHART 2

Housing Starts

Millions of units



Data: Census

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

swing, gross domestic purchases—a measure of U.S. demand—increased 1½ percent, while GNP—a measure of U.S. production—increased twice as fast; in the last 3 years, U.S. demand had typically outpaced U.S. production. The first-quarter swing in net exports is consistent with the effect of the year-long decline in the exchange value of the dollar and slightly improved economic conditions in a number of the United States major trading partners.

Merchandise more than accounted for the increase in total net exports; merchandise exports increased \$9½ billion, following a \$5 billion increase, while merchandise imports declined \$7 billion, following a \$27½ billion increase. The two-quarter increase in exports was the largest in several years, and the fourth-quarter drop in imports was the first in a year. Net exports of services declined \$1½ billion in the first quarter after increasing by a similar amount in the fourth.

Within merchandise exports, both agricultural and nonagricultural exports registered a second consecutive increase. The increases in nonagricul-

tural exports were spread across almost all major end-use categories. Within merchandise imports, both petroleum and nonpetroleum imports declined. The small decline in petroleum imports was from a fourth-quarter level that was the highest in more than 2 years. The decline in nonpetroleum imports was widespread and appears to reflect, at least in part, increased prices.

Among services, an increase in receipts of investment income by the United States was more than offset by higher payments to foreigners, which reflected a strong increase in U.S.

assets, especially bonds, held by foreigners.

Government purchases

Real government purchases were down 15 percent in the first quarter, following a 9-percent increase in the fourth. Federal government purchases more than accounted for the decline; State and local government purchases increased moderately.

Federal national defense purchases declined 7 percent, following a smaller decline in the fourth quarter. It is likely that the first-quarter decline reflected to some extent the reductions made to comply with the Balanced Budget and Emergency Deficit Control Act of 1985, better known as the Gramm-Rudman-Hollings Act. Under this act, effective March 1, Federal agencies are required to cut outlays for the current fiscal year a uniform 4.3 percent for all programs not explicitly exempted. (See "Reducing the Federal Government Deficit: An Update" in the February 1986 SURVEY OF CURRENT BUSINESS.) For defense spending, the act provided the President the option, which he took, of making the cut in defense programs in categories other than compensation. The pattern of defense spending in the first quarter is consistent with many defense agencies beginning to move toward the lower level of spending before March 1. However, the large quarter-to-quarter fluctuations typical of defense spending—of which the large fourth-quarter increase in services other than compensation is an example—make it difficult to identify how much of the decline can be attributed to the act. (Detail on national defense purchases, in current and constant dollars, is now presented regularly in the National Income and Product Accounts Tables, in tables 3.9 and 3.10.)

Table 5.—Change in Real Business Inventories

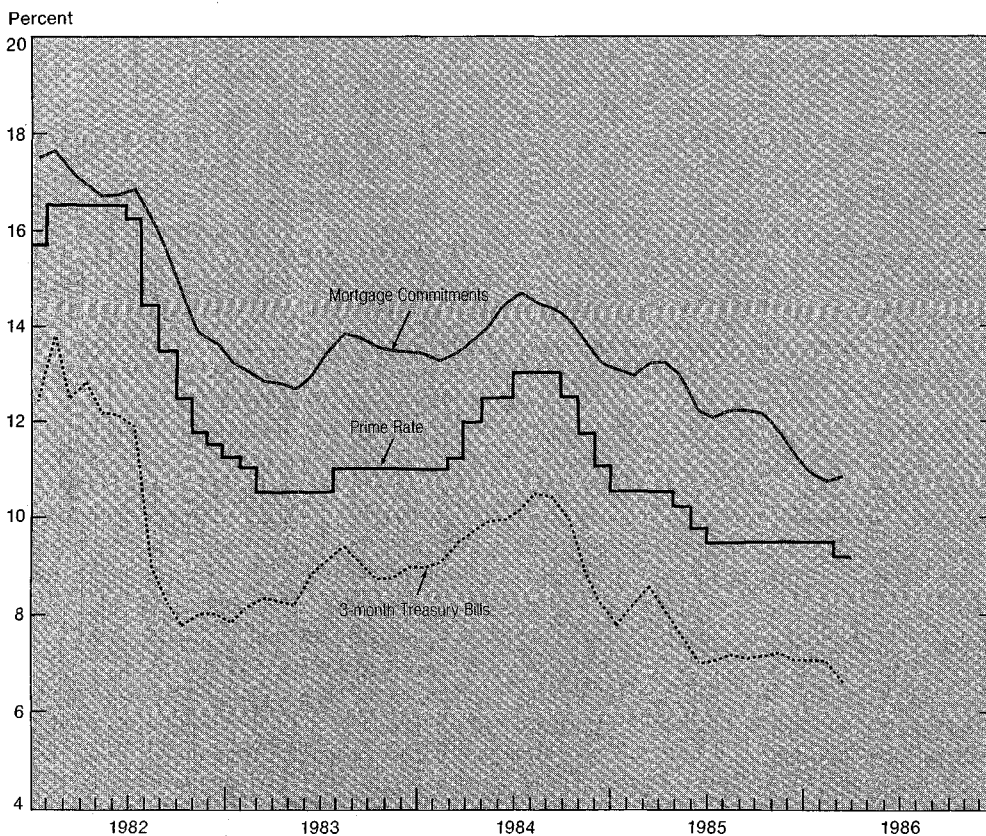
[Billions of 1982 dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter				
	1985				1986	1985				1986
	I	II	III	IV	I	II	III	IV	I	
Change in business inventories.....	15.8	15.1	-1.8	-6.3	26.0	-0.7	-16.9	-4.5	32.3	
Farm	4.0	4.5	-3.4	-24.5	-7	.5	-7.9	-21.1	23.8	
Nonfarm	11.8	10.7	1.6	-18.2	26.7	-1.1	-9.1	16.6	8.5	
Manufacturing	1.2	-2	-4.0	-10.5	-11.6	-1.4	-3.8	-6.5	-1.1	
Wholesale trade .....	.2	8.6	.1	4.9	7.4	8.4	-8.5	4.8	2.5
Retail trade	9.0	-8	2.2	20.5	22.1	-9.8	3.0	18.3	1.6	
Other	1.3	3.1	3.3	3.2	8.8	1.8	.2	-1	5.6	

NOTE.—Dollar levels are found in the National Income and Product Accounts Tables, table 5.9.

CHART 3

Selected Interest Rates



Data: FRB, FHLMC.
U.S. Department of Commerce, Bureau of Economic Analysis

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In Federal nondefense purchases, almost all of a large decline in the first quarter and of a large increase in the fourth were accounted for by the transactions of the CCC. In the fourth quarter, farmers placed record amounts of crops with the CCC under the commodity loan program; in the first quarter, they placed a much smaller, albeit still substantial amount. These large placements reflect the fact that prices for major crops continued to be low enough relative to the CCC "loan rate" to give farmers an incentive to place crops under loan—in effect, to sell them to the CCC. (See "Federal Farm Programs, 1986-90" later in this issue for a discussion of CCC programs and how they are treated in the NIPA's.) Largely as a result of these transactions, additions to CCC inventories amounted to \$33½ billion in the fourth quarter and \$6½ billion in the first.

Other nondefense purchases, in total, were down 5 percent, only slightly more than in the fourth quarter. Thus, an effect of the Gramm-Rudman-Hollings Act is not readily apparent in the total. However, quarter-to-quarter fluctuations typical of these purchases could mask an effect. Further, the first-quarter decline is more than accounted for by services other than compensation, and a decline in this category is consistent with the kind of actions that agencies are likely to have taken to begin to comply with the act.

In State and local purchases, purchases other than structures continued to increase at the modest rates registered over the past year. Purchases of structures, which for several quarters have shown relatively large fluctuations, increased after a sharp drop in the fourth quarter.

Personal Income

Personal income increased \$43½ billion in the first quarter, compared with \$56 billion in the fourth (table 6). The pattern reflected a deceleration in incomes from production that was only partly offset by an acceleration in transfer payments. Both wage and salary disbursements and proprietors' income increased less in the first quarter than in the fourth.

Wage and salary disbursements were up \$29 billion in the first quarter, \$6½ billion less than in the

SURVEY OF CURRENT BUSINESS

Table 6.—Personal Income and Its Disposition

(Billions of dollars; seasonally adjusted at annual rates)

	Change from preceding quarter					Level
	1985				1986	1986
	I	II	III	IV	I	I
Wage and salary disbursements.....	33.7	31.0	21.5	35.7	29.0	2,034.8
Manufacturing.....	4.5	1.4	2.3	7.5	1.3	466.0
Other commodity-producing.....	4.4	3.2	.6	1.8	2.4	154.6
Distributive.....	6.8	7.6	8.8	5.6	6.0	482.8
Services.....	9.7	12.9	10.6	13.7	14.2	546.6
Government and government enterprises.....	8.4	5.9	4.2	7.1	5.2	384.9
Other labor income.....	3.7	3.9	3.6	3.1	2.8	214.3
Proprietors' income.....	6.5	1.5	-3.4	13.4	1.5	252.4
Farm.....	-1	-3.7	-10.6	11.1	-7.3	16.0
Nonfarm.....	6.6	5.2	7.2	2.3	8.8	236.4
Rental income of persons.....	1.3	2.8	.7	1.4	1.9	17.8
Personal dividend income.....	1.0	.8	.4	.7	2.3	82.1
Personal interest income.....	1.5	-2.3	-9.9	.8	.2	451.6
Transfer payments.....	18.4	3.4	7.1	3.1	11.0	502.2
Less: Personal contributions for social insurance.....	11.4	2.0	1.4	2.3	5.4	157.4
Personal income.....	54.7	39.2	18.4	55.8	43.6	3,397.9
Less: Personal tax and nontax payments.....	39.3	-39.3	35.8	10.3	-4.7	503.8
Equals: Disposable personal income.....	15.4	78.5	-17.5	45.7	48.2	2,894.1
Less: Personal outlays.....	49.0	42.2	47.0	33.0	39.0	2,769.6
Equals: Personal saving.....	-33.6	36.3	-64.6	12.6	9.2	124.4
Addenda: Special factors in personal income:						
In wages and salaries:						
Federal Government and Postal Service pay adjustments.....	3.6	1.3	-.6	2.3	.1	
In farm proprietors' income:						
Agricultural subsidy payments.....	3.0	1.8	-6.9	5.6	-1.0	
In rental income of persons:						
Hurricane and flood damage.....			-1.7	0	1.7	
In transfer payments:						
Military retirement pay.....	5.6					
Social Security retroactive payments.....	-1.2	-1.0	1.9	-2.4	.5	
Cost-of-living increases in Federal transfer payments.....	8.4				6.7	
In personal contributions for social insurance:						
Social Security base and rate changes.....	6.3				3.5	

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

fourth. The deceleration was largely in manufacturing and was attributable to a swing in average hours worked—from a substantial increase in the fourth quarter to a decline in the first—and to a smaller increase in average hourly earnings in the first quarter than in the fourth. Wage and salary disbursements in government and government enterprises also increased less than in the fourth quarter, which had included a military pay raise and one-time retroactive payments to Postal Service employees.

Proprietors' income increased only \$1½ billion in the first quarter, \$12 billion less than in the fourth. The smaller increase reflected a large drop—\$7½ billion—in farm proprietors' income, following a large increase—\$11 billion. A major part of the swing was due to Federal subsidy payments; subsidies had increased \$5½ billion in the fourth quarter, mainly reflecting "deficiency" payments on the 1985 wheat crop, but they declined \$1 billion in the first. Another part of the swing was due to prices received by farmers; a fourth-

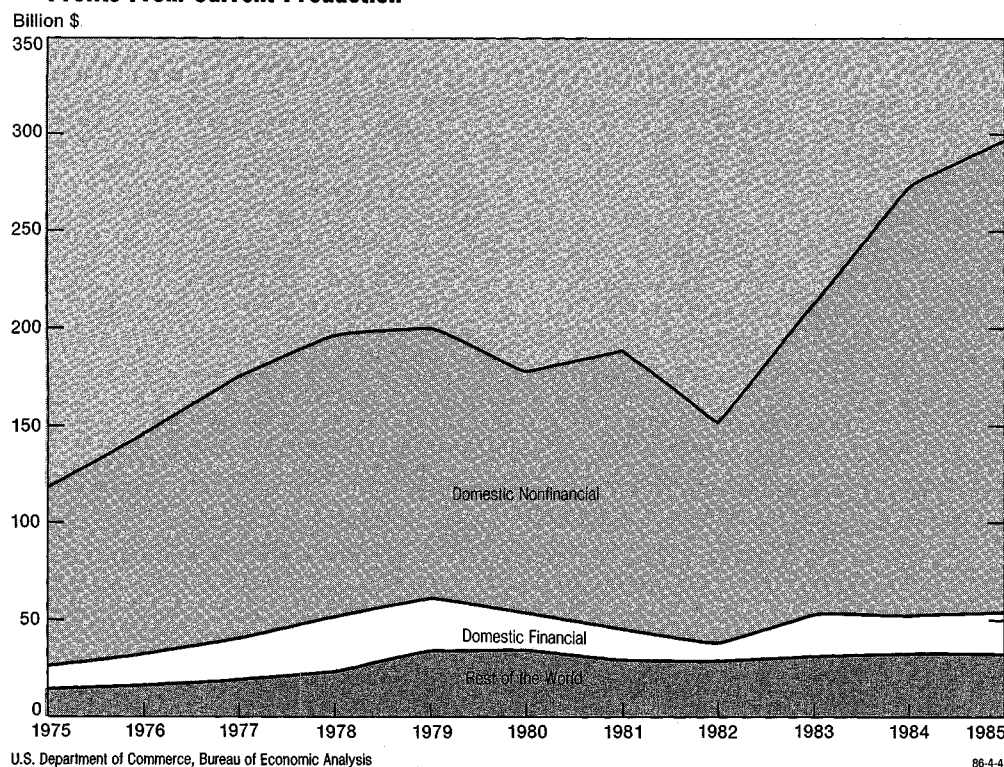
quarter increase had interrupted a long slide, but prices were down once more in the first. Nonfarm proprietors' income increased more in the first quarter than in the fourth, following the pattern of residential construction activity and retail sales.

Transfer payments increased \$11 billion in the first quarter, following a \$3 billion increase in the fourth. The larger increase reflected cost-of-living adjustments, effective January 1, to benefits under Social Security and several other Federal retirement and income-support programs.

Of the other incomes, three—other labor income, rental income of persons, and personal dividend income—increased by the relatively small amounts typical of the last several quarters. Personal interest income again changed very little, as the effect of declining interest rates offset increases in assets held by persons. Contributions for social insurance, which are subtracted in deriving the personal income total, increased \$5½ billion—about \$3 billion more than in the fourth quarter. The larger increase reflected legislated increases in

Profits From Current Production

CHART 4



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

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social security tax rates and in the taxable wage base that became effective January 1.

Personal tax and nontax payments decreased about \$4½ billion in the first quarter, following an increase of \$10½ billion in the fourth. The first-quarter decrease was due to the indexing provision of the Economic Recovery Tax Act of 1981, which reduced withheld and nonwithheld Federal income taxes a total of \$7½ billion, and to tax cuts in several States, which reduced State income taxes a total of \$1½ billion.

As a result of the decrease in personal tax and nontax payments, disposable personal income (DPI) increased \$48 billion, or 7 percent, in the first quarter, a little more than in the fourth. Reflecting the deceleration of prices, real DPI increased 5½ percent in the first quarter, compared with 2½ percent both in the fourth quarter and over the year from the fourth quarter of 1984 to the fourth quarter of 1985. The four-quarter change provides useful perspective because the quarterly changes in DPI earlier in 1985 were affected by the delay and catchup of Federal income tax refunds in the first half of 1985.

Personal outlays increased \$39 billion in the first quarter, \$6 billion more than in the fourth. As in the

fourth quarter, the increase in outlays was less than the increase in DPI, so that saving increased. The first-quarter saving rate was 4.3 percent, up from 4.0 percent in the fourth quarter and 3.7 percent—the lowest level in 35 years—in the third. Even after the increases, the rate is well below those registered in earlier quarters of the present expansion.

Corporate Profits in 1985

Profits from current production—profits before tax plus inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)—increased \$22 billion in 1985, the third year of economic recovery and expansion, following increases of \$59½ billion in 1984 and \$64 billion in 1983 (chart 4).²

Domestic profits of financial corporations increased \$4½ billion, mainly reflecting interest rate movements. Domestic profits of nonfinancial corporations increased \$18 billion, reflecting a small increase in product combined with a moderate increase in unit profits; in 1984, increases in both

had been large. In both years, the increase in unit profits reflected a larger increase in unit prices than in unit costs. Profits from the rest of the world declined \$½ billion.

Profits before tax.—Profits before tax (PBT) declined \$12½ billion in 1985, to \$225½ billion. The contrast between the increase in profits from current production and the decline in PBT reflects changes in the IVA, which increased \$5 billion, to negative \$½ billion, and in the CCAdj, which increased \$30 billion, to \$71 billion; both of these adjustments are reflected in the current production measure but not in PBT.³

The IVA is an estimate of inventory profits with sign reversed. Inventory profits in 1985 were lower than at any time since 1964, primarily reflecting the stability of materials prices and the cost of goods purchased for resale. The Producer Price Index (all commodities), a major source for estimating the IVA, was the same at the end of 1985 as it had been at the end of 1984.

The CCAdj is the difference between depreciation based largely on tax accounting, on the one hand, and economic depreciation as defined by BEA, on the other. In recent years, the former has been larger than the latter, and the CCAdj, therefore, has been an estimate of the overdepreciation of capital. Its increase in 1985 was largely due to sharp increases in nonresidential fixed investment in 1984 and 1985 and to the effect of the Economic Recovery Tax Act of 1981, which allowed the use of shorter service lives in tax accounting. In each year since the act's passage, the CCAdj increased by an increasing amount.

Profits with IVA but without CCAdj.—The measure of profits available by industry declined \$7½ billion in 1985, to \$224½ billion. Domestic profits of nonfinancial corporations more than accounted for the decline; profits of financial corporations increased \$3½ billion, and profits from the rest of the world slipped \$½ billion.

2. The 1985 estimates are based on revised estimates for the fourth quarter, which are \$6 billion lower than the preliminary estimates released in March; domestic profits of nonfinancial corporations accounted for the revision.

3. Definitions of the IVA and CCAdj are available in U.S. Department of Commerce, Bureau of Economic Analysis, *Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends*, Methodology Paper Series MP-2, (Washington, DC: GPO, May 1985), pp. 2,5.

An \$11 billion drop in the profits of nonfinancial corporations was concentrated in manufacturing; profits in trade, transportation, communication, and utilities were flat or declined slightly, while profits in other non-manufacturing industries increased. In manufacturing, large declines were recorded for producers of chemicals (\$3 billion), and motor vehicles (\$2½ billion).

The drop in chemical profits, from \$8 billion to \$5 billion, reflected weak demand and increasing costs. Production of inorganic fertilizers and of plastics and resin materials registered sizable drops, and production of many other products was flat. The weakness in sales reflected, in part, strong foreign competition, evidenced by a drop in import prices that was associated with increased imports and reduced exports. While weak demand limited receipts, costs increased; for example,

average hourly earnings of production and nonsupervisory personnel in the industry increased about 4 percent. (Asset write-offs and other revaluations were especially large in the chemical industry in 1985. As explained in the March "Business Situation," such special charges do not affect NIPA measures of profit.)

The drop in motor vehicles profits, from \$10 billion to \$7½ billion, largely reflected the costs of sales-incentive programs in the second half. (Auto sales and the incentive programs are discussed earlier in the "Business Situation.") The costs were largely of two types. Those associated with rebates on new auto and truck purchasers directly reduced profits of motor vehicles producers; those associated with below-market financing reduced profits in their financing subsidiaries. (The same sales-incentive programs

that reduced manufacturers' profits helped boost retailers' profits; profits of auto dealers increased \$½ billion, to \$3 billion.)

The \$3½ billion increase in the domestic profits of financial corporations was concentrated in savings and loan associations (S&L's) and other depository institutions; profits of the Federal Reserve System were unchanged. The profits increase largely reflected a wider spread between interest rates paid and earned. At S&L's, rates paid on deposits and borrowings declined, reflecting the general drop in short-term rates, while rates earned on mortgage portfolios were flat. At federally insured S&L's, for example, the spread between the yield on mortgage portfolios and the cost of funds increased from 152 basis points at the end of 1984 to 252 basis points at the end of 1985.

The "Federal Budget Developments" article that regularly appears in the April SURVEY OF CURRENT BUSINESS does not appear this year. The Office of Management and Budget did not conduct the spring revisions to the unified budget, on which the article is based.

Correction

The February 1986 SURVEY OF CURRENT BUSINESS contained an article, "Reducing the Federal Government Deficit: An Update," which discussed the Balanced Budget and Emergency Deficit Control Act of 1985, better known as the Gramm-Rudman-Hollings Act. In the section of that article discussing suspension of the sequestration process, it was stated that "if the Bureau of Economic Analysis reports that actual real GNP growth is less than 1 percent (annual rate) for any two consecutive quarters, the process is suspended." The article should have described several steps, as follows. If the Bureau of Economic Analysis reports that actual real GNP growth is less than 1 percent (annual rate) for any two consecutive quarters, the Majority Leader of each House must introduce a joint resolution to suspend the sequestration process. The resolution must then be referred to the respective Budget Committees, from which it either must be reported back without amendment within 5 days or be automatically discharged. To take effect, the joint resolution must pass each House and be signed by the President (or be passed again over a veto).

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

Table with 10 columns: 1984, 1985, 1984 (IV), 1985 (I, II, III, IV), 1986 (I P). Rows include Personal income, Wage and salary disbursements, Commodity-producing industries, and Personal saving as percentage of disposable personal income.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

Table with 10 columns: 1984, 1985, 1984 (IV), 1985 (I, II, III, IV), 1986 (I P). Rows include Personal consumption expenditures, Durable goods, Nondurable goods, and Services.

Table 2.3.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars

[Billions of 1982 dollars]

Table with 10 columns: 1984, 1985, 1984 (IV), 1985 (I, II, III, IV), 1986 (I P). Rows include Personal consumption expenditures, Durable goods, Nondurable goods, and Services.

Table 6.18B.—Corporate Profits by Industry

[Billions of dollars]

	1984	1985	Seasonally adjusted at annual rates					1986
			1984	1985				
			IV	I	II	III	IV		I^{P}
Corporate profits with inventory valuation and capital consumption adjustments	273.3	295.5	276.2	281.7	288.1	309.1	303.1	
Domestic industries	241.1	263.5	243.5	250.4	256.4	278.8	268.5	
Financial.....	20.0	24.4	19.5	20.7	24.3	25.7	26.8	
Nonfinancial.....	221.1	239.2	224.1	229.8	232.2	253.1	241.7	
Rest of the world.....	32.2	31.9	32.7	31.3	31.6	30.3	34.6	
Corporate profits with inventory valuation adjustment	232.3	224.6	226.3	220.6	220.9	233.2	223.7	
Domestic industries	200.1	192.7	193.7	189.4	189.3	203.0	189.1	
Financial.....	19.2	22.5	18.4	19.2	22.5	23.8	24.7	
Federal Reserve banks.....	16.7	16.8	17.4	17.1	17.2	16.5	16.4	
Other.....	2.5	5.7	1.0	2.1	5.3	7.3	8.2	
Nonfinancial.....	180.9	170.1	175.3	170.2	166.7	179.2	164.5	
Manufacturing	88.5	76.6	82.7	77.3	73.4	79.7	76.1	
Durable goods.....	31.5	26.5	32.9	27.8	26.6	25.2	26.6	
Primary metal industries.....	-9	-6	-7	-7	-9	-2	-7	
Fabricated metal products.....	5.0	4.2	5.9	4.6	4.3	4.6	3.4	
Machinery, except electrical.....	5.2	4.6	5.7	3.3	4.8	5.3	4.8	
Electric and electronic equipment.....	2.8	3.1	3.1	2.7	2.9	3.7	3.0	
Motor vehicles and equipment.....	10.0	7.6	8.5	9.5	7.8	5.2	7.8	
Other.....	9.4	7.7	10.3	8.4	7.7	6.5	3.3	
Nondurable goods.....	57.0	50.1	49.8	49.5	46.9	54.5	49.5	
Food and kindred products.....	7.5	7.0	6.6	6.6	7.0	7.7	6.6	
Chemicals and allied products.....	8.1	4.9	6.8	5.8	5.7	5.6	2.4	
Petroleum and coal products.....	18.3	16.5	14.8	14.1	11.8	19.7	20.2	
Other.....	23.1	21.8	21.6	23.0	22.4	21.5	20.3	
Transportation and public utilities.....	28.6	28.7	28.6	29.7	28.6	30.4	26.1	
Wholesale and retail trade.....	50.7	49.4	51.8	48.7	50.6	53.6	44.6	
Other.....	13.0	15.4	12.1	14.5	14.1	15.4	17.7	
Rest of the world.....	32.2	31.9	32.7	31.3	31.6	30.3	34.6	

Table 7.2.—Fixed-Weighted Price Indexes for Gross National Product by Major Type of Product, 1982 Weights

[Index numbers, 1982=100]

	1984	1985	Seasonally adjusted					1986
			1984	1985				
			IV	I	II	III	IV		I^{P}
Gross national product	108.5	112.4	110.0	110.9	111.9	112.7	113.8	114.4
Final sales.....	108.4	112.3	109.9	110.9	111.8	112.6	113.7	114.3
Change in business inventories.....								
Goods	105.8	107.7	106.6	107.0	107.6	107.7	108.4	108.3
Final sales.....	105.7	107.6	106.6	106.9	107.5	107.6	108.3	108.2
Change in business inventories.....								
Durable goods.....	104.3	106.2	105.1	106.0	106.3	106.3	106.1	106.1
Final sales.....	104.3	106.1	105.1	105.9	106.2	106.2	106.0	106.1
Change in business inventories.....								
Nondurable goods.....	106.8	108.7	107.6	107.7	108.5	108.7	110.0	109.8
Final sales.....	106.7	108.6	107.6	107.6	108.4	108.6	109.9	109.7
Change in business inventories.....								
Services.....	111.8	117.6	113.8	115.4	116.8	118.1	119.6	120.9
Structures.....	102.7	105.7	104.3	104.6	105.3	105.9	106.8	107.3

Table 7.1.—Fixed-Weighted Price Indexes for Gross National Product, 1982 Weights

[Index numbers, 1982=100]

	1984	1985	Seasonally adjusted					1986
			1984	1985				
			IV	I	II	III	IV		I^{P}
Gross national product	108.5	112.4	110.0	110.9	111.9	112.7	113.8	114.4
Personal consumption expenditures	108.5	112.2	110.0	110.7	111.8	112.5	113.8	114.2
Durable goods.....	104.1	105.1	104.5	105.2	105.2	104.9	105.2	105.9
Nondurable goods.....	105.6	108.0	106.8	106.8	107.7	107.9	109.4	108.7
Services.....	111.7	117.1	113.8	115.0	116.4	117.8	119.1	120.3
Gross private domestic investment								
Fixed investment.....	102.1	103.9	103.0	103.3	103.6	104.1	104.8	105.1
Nonresidential.....	100.8	102.7	101.6	102.0	102.4	102.9	103.4	103.5
Structures.....	99.3	101.8	100.8	101.0	101.5	102.0	102.8	103.0
Producers' durable equipment.....	101.8	103.2	102.2	102.6	103.0	103.5	103.8	103.8
Residential.....	106.4	108.3	107.8	107.7	107.9	108.2	109.6	110.6
Change in business inventories.....								
Net exports of goods and services								
Exports.....	104.6	104.4	104.4	104.4	104.6	104.2	104.2	104.6
Imports.....	97.6	96.0	97.1	95.9	95.9	95.5	96.8	95.7
Government purchases of goods and services	109.6	114.6	111.0	112.7	113.8	114.8	116.5	117.2
Federal.....	107.9	111.2	108.4	109.9	110.1	110.6	112.2	112.5
National defense.....	107.6	111.7	108.3	110.2	110.5	111.1	113.1	113.5
Nondefense.....	108.6	109.9	108.5	109.8	109.9	109.5	110.2	110.1
State and local.....	110.8	117.2	112.9	114.7	116.5	117.9	119.6	120.6
Addenda:								
Final sales.....	108.4	112.3	109.9	110.9	111.8	112.6	113.7	114.3
Personal consumption expenditures, food.....	106.9	109.0	108.4	108.4	108.4	108.6	110.5	111.0
Personal consumption expenditures, energy.....	102.3	103.2	102.4	101.5	104.4	103.8	103.3	100.1
Other personal consumption expenditures.....	109.7	114.2	111.4	112.5	113.6	114.7	116.0	116.8

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.3.—Fixed-Weighted Price Indexes for Relation of Gross National Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers, 1982 Weights

[Index numbers, 1982=100]

	1984	1985	Seasonally adjusted					1986
			1984	1985				
			IV	I	II	III	IV		I^{P}
Gross national product	108.5	112.4	110.0	110.9	111.9	112.7	113.8	114.4
Less: Exports of goods and services	104.6	104.4	104.4	104.4	104.6	104.2	104.2	104.6
Plus: Imports of goods and services	97.6	96.0	97.1	95.9	95.9	95.5	96.8	95.7
Equals: Gross domestic purchases ¹	107.8	111.6	109.3	110.1	111.1	111.8	113.1	113.6
Less: Change in business inventories								
Equals: Final sales to domestic purchasers ²	107.7	111.5	109.2	110.0	111.0	111.7	113.0	113.4

1. Purchases in the United States of goods and services wherever produced.

2. Final sales in the United States of goods and services wherever produced.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Gross Product by Industry:

Revised and Updated Estimates, 1947-85

THE estimates of gross product by industry for 1947-84 have been revised as part of the revision of the national income and product accounts (NIPA's) released in December 1985. The sources of the revisions in GNP and its major components are described in the October and December 1985 issues of the SURVEY OF CURRENT BUSINESS. In this article, the effects of these revisions on industry product are reviewed and new estimates for 1985 are presented.

Annual estimates of gross product by industry are prepared for about 70 industries. For private activities, the industries are based on the 1972 Standard Industrial Classification.

Table 1.—Constant-Dollar GNP by Industry:
Average Annual Rate of Change Over
Selected Periods

	1948-59	1959-72	1972-84	1948-84
Gross national product:				
Previously published.....	3.6	3.9	2.7	3.4
Revised.....	3.6	3.7	2.5	3.2
Agriculture, forestry, and fisheries:				
Previously published.....	0.8	1.1	2.0	1.3
Revised.....	0.6	0.6	1.5	0.9
Mining:				
Previously published.....	1.5	2.8	1.4	1.9
Revised.....	2.4	2.8	-0.1	1.7
Construction:				
Previously published.....	5.0	2.1	-0.7	2.0
Revised.....	5.4	0.3	-0.5	1.6
Manufacturing:				
Previously published.....	3.2	4.2	2.5	3.3
Revised.....	3.2	4.0	2.6	3.3
Transportation and public utilities:				
Previously published.....	2.5	5.0	3.1	3.6
Revised.....	2.1	4.7	2.8	3.3
Wholesale trade:				
Previously published.....	4.3	5.4	3.7	4.5
Revised.....	4.4	5.3	3.2	4.3
Retail trade:				
Previously published.....	3.3	3.6	2.9	3.3
Revised.....	3.3	3.6	2.7	3.2
Finance, insurance, and real estate:				
Previously published.....	5.2	4.3	3.8	4.4
Revised.....	5.6	4.6	3.2	4.4
Services:				
Previously published.....	3.2	4.1	4.0	3.8
Revised.....	3.3	4.4	4.0	3.9
Government and government enterprises:				
Previously published.....	3.8	3.1	1.2	2.7
Revised.....	3.7	3.0	1.2	2.6
Rest of the world:				
Previously published.....	4.5	6.4	5.0	5.4
Revised.....	4.4	6.9	5.4	5.6

Note.—Annual rates of change are calculated as average annual compounded rates from the initial to the terminal year.

The estimates, in current and constant dollars, are shown in NIPA tables 6.1 and 6.2, respectively. Revised estimates back to 1982 were included in the March 1986 SURVEY, and comparable estimates for 1947-82 will be published in a separate volume.¹

Table 1 presents the average annual rates of change of the previously published and revised estimates of constant-dollar (real) GNP and industry gross product for selected periods: 1948-59, 1959-72, 1972-84, and 1948-84. As indicated in previous articles on the revised estimates, the revisions in real GNP largely reflected the impact of shifting the base period from 1972 to 1982 for the calculation of constant-dollar estimates. Revisions in the estimates of industry gross product also were largely due to the shift in base period. In addition, they reflect improved deflation procedures introduced in the estimates for the gross product of agriculture, forestry, and fisheries; mining; and construction. The introduction of the improved procedures tended to lower the rates of change for these industries.

1. Estimates for all periods are available in machine-readable form. For further information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

For the entire period 1948-84, the average annual rate of increase in real GNP was revised down 0.2 percentage point to 3.2 percent. The rates of increase were revised down in all industries except in services and in "rest-of-the-world," which were revised up slightly, and in manufacturing and in finance, insurance, and real estate, which were unrevised. For 1948-59, the rate of increase in real GNP, at 3.6 percent, was unrevised. Mining, construction, and finance, insurance and real estate were revised up. Agriculture, forestry, and fisheries; government and government enterprises; and transportation and public utilities were revised down. For 1959-72, the rate of increase in real GNP was revised down 0.2 percentage point to 3.7 percent. Gross product in most industries was revised down; the largest revisions were in agriculture, forestry, and fisheries and in construction. For 1972-84, the rate of increase in real GNP was revised down 0.2 percentage point to 2.5 percent. Again, most industries were revised down; the largest revisions were in agriculture, forestry, and fisheries, in mining, in wholesale trade, and in finance, insurance, and real estate.

In 1985, real GNP increased 2.2 percent, following a 6.5 percent increase in 1984 (table 2). All domestic indus-

Table 2.—Gross National Product by Industry in Current and Constant Dollars

[Percent change from preceding year]

	Current dollars			Constant (1982) dollars		
	1983	1984	1985	1983	1984	1985
Gross national product	7.4	11.0	5.7	3.5	6.5	2.2
Domestic industries (gross domestic product)	7.6	11.2	5.9	3.7	6.8	2.5
Private industries.....	7.7	11.7	5.7	3.8	7.8	3.0
Agriculture, forestry, and fisheries.....	-15.4	25.6	-9.9	-15.4	12.1	2.9
Mining.....	-12.6	4.9	-0.2	-5.1	6.1	-1.8
Construction.....	6.5	11.8	8.1	4.9	6.0	2.7
Manufacturing.....	9.1	12.6	3.4	7.3	11.7	2.6
Durable goods.....	7.8	16.2	4.5	8.8	17.1	3.6
Nondurable goods.....	10.9	7.9	1.9	5.2	4.3	0.9
Transportation and public utilities.....	8.5	10.4	7.0	2.0	6.3	4.4
Wholesale trade.....	4.5	15.5	5.2	3.4	12.2	5.0
Retail trade.....	11.1	11.4	6.6	7.7	6.8	3.8
Finance, insurance, and real estate.....	11.8	9.2	6.2	2.8	4.9	0.7
Services.....	11.0	11.8	10.4	4.6	5.0	4.8
Government and government enterprises.....	7.0	8.0	7.0	0.6	1.2	1.1
Rest of the world	-1.0	-5.3	-15.0	-4.7	-8.8	-17.8

Plant and Equipment Expenditures, First and Second Quarters and Second Half of 1986

BUSINESS plans to spend \$395.1 billion for new plant and equipment (P&E) in 1986, 2.3 percent more than in 1985, according to the BEA survey conducted in January through March (tables 1 and 2, chart 5).¹ Spending was \$386.4 billion in 1985, 9.0 percent more than in 1984.

1. The survey covers expenditures both for new facilities and for expansion or replacement of existing facilities that are chargeable to fixed asset accounts and for which depreciation or amortization accounts are ordinarily maintained. The survey excludes expenditures for land and mineral rights; maintenance and repair; used plant and equipment, including that purchased or acquired through mergers or acquisitions; assets located in foreign countries; residential structures; and a few other items.

The estimates presented are universe totals of domestic P&E expenditures for all industries surveyed quarterly, which account for about 90 percent of capital spending by U.S. nonfarm business. Sample data are compiled from reports on a company basis, not from separate reports for plants or establishments. A company's capital expenditures are assigned to a single industry in accordance with the industry classification of the company's principal product or service.

The latest estimate of planned spending for 1986 is \$1.6 billion higher than that reported in December for the survey conducted in October and November. The previous survey showed planned spending of \$393.5 billion for 1986, 2.4 percent more than in 1985.² The increase indicated by the latest survey is similar

to that reported in the previous survey because estimates of 1985 actual spending and 1986 planned spending were both revised upward in the latest survey. The revision in 1986 spending plans reflects a downward revision in the first half that is more than offset by an upward revision in the second half. Among the revisions, substantial downward revisions in planned spending by petroleum manufacturing and by mining apparently

P&E expenditures differ from nonresidential fixed investment, which is a component of GNP, in type of detail, data sources, coverage, and timing. For further information, see pages 24-25 of the February 1985 SURVEY OF CURRENT BUSINESS.

2. The estimates of planned spending have been adjusted for systematic reporting biases. The bias adjustments are calculated by industry for each planning horizon. For a given time period, the bias-adjustment factor is the median of the ratios of planned to actual expenditures for that time period in the preceding 8 years. Before adjustments, 1986 planned spending was \$394.47 billion in "all industries," \$159.35 billion in manufacturing, and \$235.12 billion in nonmanufacturing.

In this article, estimates of P&E expenditures from the latest survey do not include nonmanufacturing industries surveyed only annually; estimates for these industries, which normally appear with the fourth-quarter estimates, will appear in the June SURVEY article.

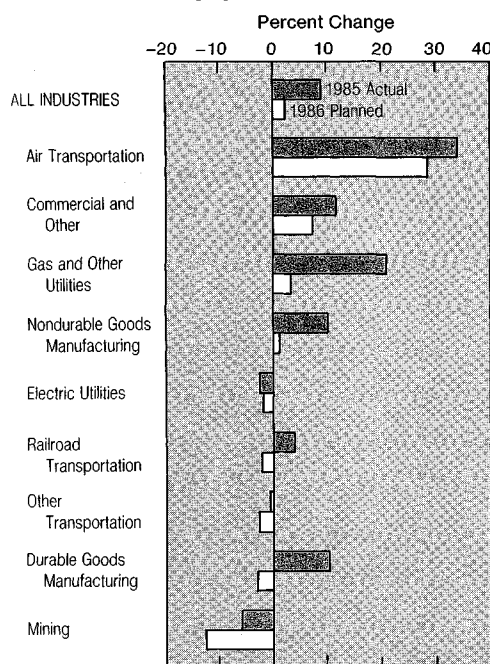
Table 1.—New Plant and Equipment Expenditures by Business

[Percent change from preceding year]

	1984	1985		1986	
	Actual	Planned Jan.-Mar. 1985	Actual	Planned Oct.-Nov. 1985	Planned Jan.-Mar. 1986
All industries ¹	16.3	8.7	9.0	2.4	2.3
Manufacturing	19.5	11.0	10.3	-.1	-.9
Durable goods.....	24.8	13.7	10.4	-2.5	-2.9
Primary metals ²	18.4	11.0	8.2	-3.3	-.1
Blast furnaces, steel works.....	8.9	13.3	15.9	-6.8	-2.1
Nonferrous metals.....	22.6	1.2	-11.6	-1.4	1.9
Fabricated metals.....	22.5	6.8	3.5	-.5	7.5
Electrical machinery.....	27.9	13.5	6.5	-10.2	-10.7
Machinery, except electrical.....	14.1	6.6	3.7	-3.7	-3.9
Transportation equipment ²	42.8	26.1	19.2	2.4	.5
Motor vehicles.....	53.7	38.2	29.0	3.7	1.8
Aircraft.....	22.7	.4	-3.3	3.0	2.8
Stone, clay, and glass.....	11.6	.7	10.1	.7	-4.6
Other durables.....	22.2	13.3	19.6	2.3	-.9
Nondurable goods.....	15.0	8.5	10.2	2.1	1.1
Food including beverage.....	13.3	17.0	16.6	-.2	4.6
Textiles.....	23.7	2.2	-7.3	-11.8	.9
Paper.....	21.8	9.6	18.3	3.6	3.8
Chemicals.....	18.3	13.3	7.4	-.7	5.6
Petroleum.....	10.3	2.4	4.5	3.4	-8.1
Rubber.....	26.2	10.6	23.4	6.3	3.1
Other nondurables.....	14.8	9.3	16.6	4.5	9.3
Nonmanufacturing ¹	14.3	7.3	8.2	4.1	4.3
Mining.....	11.0	-2.3	-5.9	-6.2	-12.5
Transportation.....	18.3	6.3	8.8	5.1	5.8
Railroad.....	39.1	8.5	4.0	2.3	-2.2
Air.....	-18.3	8.6	94.1	19.3	28.5
Other.....	30.6	2.5	-.5	-2.0	-2.6
Public utilities.....	5.6	2.1	2.7	-4.4	-.5
Electric.....	-.6	-2.6	-2.5	-7.0	-1.8
Gas and other.....	35.6	19.1	20.9	3.0	3.4
Commercial and other.....	17.7	10.4	11.8	7.7	7.4

1. Surveyed quarterly.
2. Includes industries not shown separately.

CHART 5
New Plant and Equipment Expenditures



S. Department of Commerce, Bureau of Economic Analysis

86-4-5

reflect reassessments resulting from recent sharp declines in petroleum prices.

Real spending—capital spending adjusted to remove price changes—is estimated to increase 0.9 percent in

1986; the comparable estimate based on the previous survey showed a 1.4-percent increase.³ Real spending increased 7.5 percent in 1985, following an increase of 15.1 percent in 1984 (tables 2 and 3). Estimates of real spending are calculated from survey data on current-dollar spending and from estimated capital goods price deflators developed by BEA.⁴ The capital goods deflator for "all industries" is projected by BEA to increase 1.3 percent in 1986, following a 1.4-percent increase in 1985.

Survey respondents, on the other hand, expect an increase of 4.2 percent in prices of capital goods purchased in 1986. They reported a 4.1-percent increase for 1985, compared with the expected 5.1-percent increase reported in the year-earlier survey (table 4). In 14 of the 16 years these data have been collected annually, respondents have overestimated capital goods price increases by an average of about 2 percentage points.

Current-dollar spending in the fourth quarter of 1985 increased 2.3 percent, to an annual rate of \$397.7 billion, following a 0.3-percent increase in the third; fourth-quarter spending was 2.3 percent higher than anticipated in the previous survey.

3. Real, or constant-dollar, estimates are now expressed in 1982 dollars.

4. Specifically, the current-dollar figures reported by survey respondents are adjusted using implicit price deflators derived from unpublished detailed estimates in the national income and product accounts of current- and constant-dollar nonresidential fixed investment (adjusted to a P&E basis). To estimate planned real spending, the implicit price deflator for each industry is projected using its growth rate over the latest four quarters for which it is available.

Table 3.—New Plant and Equipment Expenditures by Business in Constant (1982) Dollars

[Percent change from preceding year]

	1984		1985		1986	
	Actual	Planned Jan.-Mar. 1985	Actual	Planned Oct.-Nov. 1985	Planned Jan.-Mar. 1986	
All industries ¹	15.1	6.6	7.5	1.4	0.9	
Manufacturing.....	18.9	8.5	8.8	-8	-1.9	
Durable goods.....	23.8	12.1	9.4	-3.1	-3.6	
Nondurable goods.....	15.0	5.5	8.2	1.2	-5	
Nonmanufacturing ¹	12.6	5.3	6.7	2.9	2.9	
Mining.....	12.9	-5.5	-7.7	-7.0	-13.7	
Transportation.....	15.0	3.1	5.6	2.7	1.1	
Public utilities.....	3.6	7	1.5	-5.5	-1.5	
Commercial and other.....	15.8	8.8	10.8	6.8	6.7	

1. Surveyed quarterly.

NOTE.—Percent changes are calculated from constant-dollar estimates, which are based on actual and planned current-dollar spending and on estimated capital goods price deflators developed by BEA.

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

	Billions of dollars		Percent change from preceding year		Billions of 1982 dollars		Percent change from preceding year	
	1984	1985	1984	1985	1984	1985	1984	1985
							1984	1985
All industries ¹	354.44	386.41	16.3	9.0	352.88	379.42	15.1	7.5
Plant.....	120.65	125.73	12.4	4.2	121.64	122.47	10.4	.7
Equipment.....	233.79	260.67	18.4	11.5	231.23	256.94	17.7	11.1
Manufacturing.....	138.82	153.15	19.5	10.3	142.20	154.67	18.9	8.8
Plant.....	37.60	39.02	16.1	3.8	40.92	40.88	15.2	-1
Equipment.....	101.22	114.13	20.8	12.8	101.28	113.79	20.4	12.4
Durable goods.....	66.24	73.14	24.8	10.4	65.46	71.64	23.8	9.4
Plant.....	11.63	12.30	21.1	5.7	11.01	11.23	16.3	2.0
Equipment.....	54.61	60.84	25.6	11.4	54.45	60.41	25.4	10.9
Nondurable goods.....	72.58	80.01	15.0	10.2	76.74	83.04	15.0	8.2
Plant.....	25.97	26.72	14.0	2.9	29.91	29.65	14.8	-9
Equipment.....	46.61	53.29	15.5	14.3	46.83	53.38	15.1	14.0
Nonmanufacturing ¹	215.61	233.26	14.3	8.2	210.68	224.74	12.6	6.7
Plant.....	83.04	86.71	10.8	4.4	80.72	81.59	8.1	1.1
Equipment.....	132.57	146.55	16.7	10.5	129.95	143.15	15.6	10.2
Mining.....	16.86	15.88	11.0	-5.9	19.68	18.17	12.9	-7.7
Plant.....	9.37	8.54	10.5	-8.9	12.17	10.92	14.5	-10.3
Equipment.....	7.50	7.34	11.6	-2.1	7.51	7.25	10.3	-3.5
Transportation.....	16.52	17.97	18.3	8.8	15.67	16.56	15.0	5.6
Plant.....	6.69	7.17	24.7	7.1	6.31	6.47	20.3	2.5
Equipment.....	9.83	10.80	14.3	9.9	9.36	10.09	11.6	7.7
Public utilities.....	47.48	48.74	5.6	2.7	45.24	45.91	3.6	1.5
Plant.....	29.09	29.03	3.2	-2	27.43	26.93	.9	-1.8
Equipment.....	18.39	19.71	9.6	7.2	17.82	18.98	8.0	6.5
Commercial and other.....	134.75	150.67	17.7	11.8	130.08	144.11	15.8	10.8
Plant.....	37.90	41.98	15.1	10.8	34.82	37.28	10.0	7.1
Equipment.....	96.86	108.70	18.8	12.2	95.26	106.83	18.1	12.1
Addenda: ²								
Total nonfarm business ³	398.99		16.2		396.81		15.0	
Plant.....	149.63		13.3		149.46		11.2	
Equipment.....	249.36		18.0		247.35		17.4	
Manufacturing.....	138.82	153.15	19.5	10.3	142.20	154.67	18.9	8.8
Plant.....	37.60	39.02	16.1	3.8	40.92	40.88	15.2	-1
Equipment.....	101.22	114.13	20.8	12.8	101.28	113.79	20.4	12.4
Nonmanufacturing.....	260.16		14.5		254.61		13.0	
Plant.....	112.02		12.4		108.54		9.7	
Equipment.....	148.14		16.2		146.07		15.5	
Surveyed quarterly.....	215.61	233.26	14.3	8.2	210.68	224.74	12.6	6.7
Plant.....	83.04	86.71	10.8	4.4	80.72	81.59	8.1	1.1
Equipment.....	132.57	146.55	16.7	10.5	129.95	143.15	15.6	10.2
Surveyed annually ⁴	44.55		15.5		43.94		14.6	
Plant.....	28.98		17.4		27.82		14.8	
Equipment.....	15.57		12.2		16.12		14.2	

1. Surveyed quarterly.

2. The 1985 estimates for the nonmanufacturing industries surveyed only annually will be released in June.

3. "All industries" plus the part of nonmanufacturing that is surveyed annually.

4. Consists of real estate; professional services; membership organizations and social services; and forestry, fisheries, and agricultural services.

Table 4.—Prices of Capital Goods Purchased

[Percent change from preceding year]

	Reported in January-March 1985 survey		Reported in January-March 1986 survey	
	Actual 1984	Expected 1985	Actual 1985	Expected 1986
All industries.....	4.7	5.1	4.1	4.2
Manufacturing.....	4.4	4.9	3.8	4.1
Durable goods.....	4.3	4.7	3.8	4.0
Nondurable goods.....	4.4	5.1	3.9	4.2
Nonmanufacturing.....	5.0	5.3	4.3	4.3
Mining.....	.3	3.1	1.2	1.2
Transportation.....	5.2	4.9	4.5	4.4
Public utilities.....	5.8	5.7	4.8	4.8
Commercial and other.....	5.2	5.4	4.4	4.5

Plans reported in the latest survey indicate a 1.8-percent decline in the first quarter of 1986, a 2.6-percent increase in the second, and a 0.3-percent decline from the first to the second half of 1986.

Real spending increased 1.9 percent in the fourth quarter of 1985, following little change in the third. Estimates indicate a 2.3-percent decline in the first quarter of 1986, a 2.3-percent increase in the second, and a 0.8-percent decline from the first to the second half of 1986.

Other highlights of the survey are:

- Current-dollar spending for new plant increased 4.2 percent in 1985; spending for new equipment increased 11.5 percent. For plant, real spending increased 0.7 percent, and for equipment, 11.1 percent (table 5).

- Manufacturers expect their sales to increase 6.8 percent in 1986, following a 2.9-percent increase in 1985; they had expected a 9.2 percent increase in 1985. In nonmanufacturing, trade firms expect a 6.6-percent increase in 1986, following a 3.6-percent increase; they had expected a 9.7-per-

cent increase in 1985. Public utility firms expect a 2.6-percent increase in 1986, following a 0.8-percent decline; they had expected a 5.8-percent increase in 1985 (table 6).

- Manufacturers expect the prices of the products and services they sell to increase at a slightly higher rate in 1986 than in 1985 (table 7). They expect these prices to increase 3.2 percent in 1986; they reported a 2.7-percent increase for 1985, compared with an expected 3.9-percent increase. Public utility firms expect a 2.1-percent increase in 1986; they reported a 3.2-percent increase for 1985, compared with an expected 3.5-percent increase.

The planned increase in 1986 capital spending is considerably smaller than the actual increase in 1985 and may reflect uncertainty in the investment climate. Several indicators favorable to the investment outlook include fourth-quarter increases in net new capital appropriations, corporate profits and cash flow, real final sales of GNP, as well as the continued decline in interest rates. Indicators less favorable to new investment include the manufacturing capacity utilization rate, which declined in the fourth quarter and was unchanged in the first, and new orders of nondefense capital goods, which were flat in the fourth quarter. Proposed changes in tax laws also contribute to the uncertain investment picture.

Manufacturing Programs

Manufacturing industries plan current-dollar spending of \$151.8 billion in 1986, 0.9 percent less than in 1985; in the previous survey, a planned de-

cline of 0.1 percent was reported. The decline in planned spending largely reflects a cutback in petroleum manufacturing, which is apparent in all functions of the petroleum industry except transportation (table 8). Manufacturers' spending increased 10.3 percent in 1985, following a 19.5-percent increase in 1984.

In 1986, a 2.9-percent planned decline in durable goods industries more than offsets a 1.1-percent planned increase in nondurables. In durables, the largest planned decline is in electrical machinery (10.7 percent); the largest planned increase is in fabricated metals (7.5 percent). Other durable goods industries plan declines or increases of less than 5 percent. In nondurables, the sizable (8.1 percent) planned decline in petroleum is more than offset by planned increases in most other industries.

Current-dollar spending in manufacturing increased 2.9 percent in the fourth quarter of 1985, following little change in the third quarter. Durable goods increased 4.2 percent in the fourth quarter, and nondurables, 1.9 percent. Manufacturers plan a 5.2-percent decline in the first quarter of 1986, a 2.3-percent increase in the second, and a 0.2-percent decline from the first to the second half of 1986.

Real spending by manufacturers is estimated to decline 1.9 percent in 1986—3.6 percent in durables and 0.5 percent in nondurables. In 1985, real spending increased 8.8 percent—9.4 percent in durables and 8.2 percent in nondurables.

Table 6.—Business Sales

[Percent change from preceding year]

	1984		1985		1986	
	Actual ¹	Expected ²	Actual ¹	Expected ²	Actual ¹	Expected ³
Manufacturing	11.2	9.2	2.9	6.8		
Durable goods ⁴	16.0	10.2	5.2	7.6		
Primary metals.....	11.2	7.2	-4.1	6.7		
Fabricated metals.....	15.5	10.5	21.4	8.2		
Electrical machinery.....	17.0	12.1	1.6	7.7		
Machinery, except electrical.....	17.9	13.3	1.2	9.1		
Transportation equipment.....	19.9	9.8	8.7	6.6		
Stone, clay, and glass.....	12.1	7.2	4.1	7.3		
Nondurable goods ⁴	6.5	8.0	.4	5.9		
Food including beverage.....	2.9	8.2	.4	6.9		
Textiles.....	5.5	5.2	-4.5	6.2		
Paper.....	12.7	12.0	1.7	6.5		
Chemicals.....	11.4	7.6	1.1	6.5		
Petroleum.....	4.7	6.2	-3.3	.1		
Rubber.....	3.6	8.9	-7.5	9.2		
Trade	12.0	9.7	3.6	6.6		
Wholesale.....	13.6	8.3	1.2	6.5		
Retail.....	10.5	11.1	6.2	6.6		
Public utilities	7.1	5.8	-.8	2.6		

1. Manufacturing data are from the Bureau of the Census, Current Industrial Reports, Series M-3. Trade data are from the Bureau of the Census, Current Business Reports, Monthly Wholesale Trade and Monthly Retail Trade. Public utility figures are estimated by BEA from data collected annually in the P&E survey.

2. Expectations for 1985 are based on the survey conducted in January through March 1985.

3. Expectations for 1986 are based on the survey conducted in January through March 1986.

4. Includes industries not shown separately.

Table 7.—Prices of Products and Services Sold by Manufacturing and Utility Companies

[Percent change from preceding year]

	Reported in January-March 1985 survey		Reported in January-March 1986 survey	
	Actual 1984	Expected 1985	Actual 1985	Expected 1986
Manufacturing	3.6	3.9	2.7	3.2
Durable goods.....	3.4	4.0	3.0	3.5
Nondurable goods.....	3.9	3.7	2.3	3.0
Public utilities	2.2	3.5	3.2	2.1

Table 8.—Petroleum Industry Expenditures for New Plant and Equipment, by Function

	Billions of dollars			Percent change from preceding year	
	Actual		Planned	1985 1986	
	1984	1985	1986 ¹	1985	1986
Total	25.53	26.68	24.53	4.5	-8.1
Production.....	14.22	16.09	14.86	13.1	-7.6
Transportation.....	.74	.75	.85	.9	13.6
Refining and petrochemicals.....	4.06	3.39	2.77	-16.5	-18.1
Marketing.....	1.33	1.49	1.41	12.5	-5.5
Other.....	5.18	4.96	4.63	-4.2	-6.7

1. The reported plans are adjusted for biases when necessary; adjustments are applied separately to expenditures for each function. Before adjustments, plans for 1986 were \$26.39 billion.

Nonmanufacturing Programs

Nonmanufacturing industries plan current-dollar spending of \$243.3 billion in 1986, 4.3 percent more than in 1985; in the previous survey, a planned increase of 4.1 percent was reported. Nonmanufacturing industries' spending increased 8.2 percent in 1985, following a 14.3-percent increase in 1984.

In 1986, planned increases in air transportation (28.5 percent), "com-

mercial and other" (7.4 percent), and gas utilities (3.4 percent) more than offset planned declines in mining (12.5 percent), "other transportation" (2.6 percent), railroads (2.2 percent), and electric utilities (1.8 percent).

Current-dollar spending in nonmanufacturing increased 1.8 percent in the fourth quarter of 1985, following a 0.6-percent increase in the third. Nonmanufacturing industries plan a 0.5-percent increase in the first quarter

of 1986, a 2.7-percent increase in the second, and a 0.3-percent decline from the first to the second half of 1986.

Real spending by nonmanufacturing industries is estimated to increase 2.9 percent in 1986; it increased 6.7 percent in 1985. Estimated increases for 1986 in "commercial and other" (6.7 percent) and transportation (1.1 percent) more than offset estimated declines in mining (13.7 percent) and public utilities (1.5 percent).

Federal Farm Programs for 1986-90

FOR farm policymakers, as for individual farmers, expectations at the time of sowing are not always met by the harvest. For example, when the Agriculture and Food Act of 1981 was enacted in late December of that year, it was estimated to cost about \$11 billion for the 1982-85 period. The act and its cost estimate were based on the expectation that the agricultural prosperity of the previous decade would continue. The expectation was not met, and the act's final cost was \$60 billion.

In the 1970's, inflation and demand had pushed up farm prices. Agricultural markets abroad had expanded rapidly. Farmers were able to market their commodities; shortages were a problem. Under these conditions, Federal spending for farm programs operated by the Commodity Credit Corporation (CCC) had been relatively low: It had averaged \$3 billion annually for the decade, ranging from less than \$1 billion to \$5½ billion. Following passage of the 1981 act, inflation began to slow and farm prices began to drop. The value of the dollar began to increase, raising the prices of U.S. farm commodities in world markets and reducing demand. Large crops abroad further reduced demand and prices, as did the worldwide recession of the early 1980's. Farmers had difficulties marketing their commodities; surpluses were a problem. As a result, spending for farm programs soared: It averaged \$15 billion annually for 1982-85, ranging from \$8½ billion to \$20 billion.

With these events as a background, Congress began in early 1985 to shape a new farm program to replace the expiring 1981 act. Their task was complicated by the continuing struggle to control the Federal deficit and the development of a financial crisis in the farm sector. The fiscal year 1986 congressional budget resolution called for reductions in spending for

farm programs, and the administration, threatening a veto, was pressing to secure those reductions in the new farm legislation. At the same time, bumper crops were forecast, and continued declines in prices and exports were adding to the farmers' financial problems.

Thus, Congress was confronted with the need to shape a multifaceted farm policy—one that would bring to an end the expensive features of the 1981 act, increase farm exports, and eliminate overproduction without exacerbating the deepening financial problems of farmers. The hoped-for solution was the enactment in mid-December 1985 of the Food Security Act of 1985, which signals a significant shift in policy.

The remainder of this article will be in two sections: (1) A discussion of selected major provisions of the Food Security Act of 1985 and of some uncertainties about reaching the goals of the act, and (2) a summary of the programs of the CCC, which implements many of the provisions, and a discussion of how these programs are treated in the national income and product accounts (NIPA's). A glossary on the next page provides thumbnail definitions, amplified in the text, of a number of terms associated with CCC programs that will be used in both sections; the italicized terms in the article are in the glossary.

The Food Security Act

The Food Security Act of 1985, in a reversal of previous farm legislation, initiates a 5-year program to allow U.S. market prices for wheat, feed grains, cotton, and rice to follow world market prices. The act continues to specify *target prices*, but they are at their maximum levels in 1986 and decline during the life of the act. The act ties *loan rates* to a formula-determined multiyear average of past

market prices, but also gives the CCC discretion to make even larger reductions if the previous year's prices were low or if competition is likely to be hampered by the formula-determined rate. The act also requires acreage reductions when nationwide stocks are expected to exceed specified levels; in the past, these production controls were discretionary.

The omnibus act's provisions also cover other farm programs—conservation; agricultural exports; agricultural research; and farm credit agencies, such as the Farmers Home Administration—and food assistance programs, such as food stamps.

According to estimates released by the Department of Agriculture, the act is expected to cost \$169.2 billion over the 1986-90 period. The farm programs are expected to cost \$100.6 billion, and the food assistance programs, \$68.6 billion. The bulk of the cost for the farm programs stems from the income- and price-support programs of the CCC; they are estimated to cost \$69.4 billion over the period. The agricultural conservation and export programs, together, are estimated to cost \$21.0 billion, and the credit programs are estimated to cost \$10.2 billion.

Under the income- and price-support programs, wheat, feed grains, and dairy products account for the bulk of CCC spending. Specific provisions of the act for these *agricultural commodities* illustrate how these commodity-oriented programs will function over the 1986-90 period. For grains, the provisions are aimed at boosting demand, especially for exports, as well as at reducing supply. For dairy products, the provisions are aimed almost exclusively at reducing supply, especially of milk.

Wheat and feed grains

At the end of fiscal year 1985, the CCC had \$4.6 billion of wheat loans

outstanding and a wheat inventory of \$2 billion. Feed grain loans outstanding were \$3.8 billion, and the inventory was \$1.2 billion. Many features of the act are designed to reduce these loan and inventory balances.

In an attempt to lower production, as well as the CCC's cost for the wheat and feed grain programs, the act provides that, if supplies are excessive, the CCC may proclaim marketing quotas for each of the 1987-90 crops. If quotas are proclaimed, the CCC must conduct a referendum to determine if quotas will be used. If quotas are approved in the referendum by 60 percent of voting producers, the *loan rate* on *nonrecourse loans* and *target prices*, used in determining *deficiency payments*, will be set higher than without the quotas. The minimum average loan rate for wheat would be the higher of \$3.55 per bushel or 75 percent of the average cost of production per bushel, excluding returns for management and risk. The minimum target price for wheat would be the higher of \$4.65 per bushel or the average cost of production per bushel, with the same exclusions.

If marketing quotas are not in effect, the loan rate is reduced to \$3.00 a bushel for wheat in 1986 from the 1985 rate of \$3.30. (The loan rate is also set for corn, and loan rates for sorghum, barley, oats, and rye are to be set in "fair and reasonable relationship" with corn.) For 1987-90 crops, the loan rates will be set between 75 and 85 percent of the average domestic market price for the crops of the preceding 5 years, excluding the highest and lowest annual prices. Loan rates cannot be reduced more than 5 percent from the previous year. However, the CCC has the discretion to reduce loan rates below the formula levels by up to 20 percent in any year if the average market price in the previous year was low—not more than 110 percent of the loan rate for that year—or if the reduction is necessary to maintain competitiveness in the world market.

Further, in an attempt to encourage farmers to redeem their loans and market the commodity, the act provides for a new feature referred to as a "marketing loan." If the prevailing world market price is no more than 30 percent lower than the formula loan rate, producers may be permitted to repay wheat and feed grain

loans at a rate equal to that world market price.

If marketing quotas are not in effect, the existing target prices of \$4.38 a bushel for wheat and \$3.03 a bushel for corn are frozen through 1987, a compromise made to bolster farm income in the short term. Target prices are to decline thereafter to the following percentages of the current levels: 98 percent in 1988; 95 percent in 1989; and 90 percent in 1990. The target price cannot be reduced below \$4.00 a bushel for wheat and \$2.75 a bushel for corn.

The act has a number of provisions affecting the way wheat and feed grain *deficiency* and *diversion* payments are made to eligible producers. In the past, the CCC has occasionally made deficiency payments in advance of the time when they would normally occur in the marketing cycle. In 1986, the CCC must make advance deficiency payments—apparently to help financially troubled farmers—and may make advance diversion payments; both are discretionary for 1987-90. Payments may be made in cash or in kind, but no more than 50

Glossary

A number of terms that have specific meanings in the context of farm policy and Commodity Credit Corporation (CCC) programs are defined below.

Agricultural commodities are the crops or other products specified by legislation as eligible for the CCC programs. They include wheat, feed grains (corn, sorghum, barley, oats, and rye), soybeans, tobacco, cotton, sugar, honey, and dairy products (milk, butter, and cheese).

Deficiency payments are the payments made if the market price of any eligible crop is below a target price (see entry for target price). If market prices fall below target prices for the first 5 months of the marketing year, the CCC pays the farmer the difference, with the maximum payment per unit of crop being the difference between the target price and the loan rate (see entry for loan rate). These payments are limited to \$50,000 per farmer per year.

Direct purchases are acquisitions by the CCC of certain crops or products at specified support prices (see entry for support price).

Disaster payments are made if drought, flood, or other natural disaster prevents planting or reduces the quantity harvested to considerably below expectations. These payments are limited to \$100,000 per farmer per year.

Diversion payments are made to farmers who set aside acreage for conservation purposes above any required set-aside. These payments are limited to \$50,000 per farmer per year.

Loan rate is the "price" per unit of the commodity put under a CCC nonrecourse loan (see entry for nonrecourse loan) that determines the amount of the loan. The loan rate is set by the CCC, according to the current legislation in effect, and amounts to a guaranteed minimum price for the commodities of participating farmers.

Nonrecourse loans are the CCC loans available to farmers who use the specified crops as collateral. The loans are nonrecourse in that the CCC looks only to the mortgaged collateral for settlement of the loan if the farmer elects not to repay the loan—as is often the case. Under a provision of the new act, the CCC may issue interest payment certificates to farmers who pay the interest on loans for wheat, feed grains, cotton, and rice; the certificates are redeemable for commodities.

Production controls, in the form of reductions in acreage planted, are used to limit production in an attempt to raise market prices. Also, farmers must agree to idle—that is, set aside—a specified amount of their land to be eligible for commodity loans or deficiency payments.

Support price is a price set by the CCC, according to the current legislation in effect, for the direct purchase of certain crops or products.

Target price is a price set by the CCC, according to the current legislation in effect, that is above the loan rate as the basis for determining deficiency payments.

percent of advance payments may be made in kind. Advance payments may not exceed 50 percent of estimated total payments.

The act also provides for two new types of payments to farmers: (1) Loan deficiency payments, and (2) inventory reduction payments. The loan deficiency payments must be made when the CCC uses the discretionary authority, mentioned earlier, to lower the *loan rate* below formula levels. They are made to provide farmers with the same return they would have had if the loan rate had not been reduced, and they are made in kind. The season-average market price—rather than the average price during a portion of the season, the basis for regular *deficiency payments*—is used to determine the loan deficiency payment rate, and the payments are exempt from a \$50,000 limit on the amount payable to a farmer in a given year. The inventory reduction payments are made if a farmer reduces acreage by one-half the amount required for participation in the income- and price-support programs and agrees to forego loans and

deficiency payments. The payments are calculated in the same manner as the loan deficiency payments, are in kind, and are not subject to any dollar limit. By being in kind these payments reduce CCC inventories and the budget costs of loans and deficiency payments; as well, the inventory reduction payment reduces production.

Dairy products

In recent years, the *direct purchase* of dairy products has been one of the CCC's most costly programs. In fiscal year 1985, the CCC purchased \$1.8 billion of dairy products and had an inventory of \$3.0 billion of these products at the end of fiscal year 1985. In an effort to reduce the cost of this program, the new act provides for a milk production termination, or buy-out, program.

The buy-out program is a voluntary 18-month program, beginning April 1, 1986, under which milk producers can sell entire herds, including bulls and calves, for slaughter or export. Producers may submit bids to the CCC to enter into a contract to dispose of the herds. If a producer's bid is accepted by the CCC, the herd must be disposed of and the producer cannot engage in the production of milk for commercial use for 5 years. The CCC has discretion to use the program for 1988-90. To fund the program, the act assesses all milk producers 40 cents per 100 pounds of milk produced from April 1 to December 31, 1986, and 25 cents per 100 pounds until September 30, 1987. It is estimated that this program will remove 800,000 of the Nation's 11 million dairy cows from milk production and reduce the current CCC dairy product inventory.

Because the buy-out program would increase the supply of red meat, the act also requires the CCC to increase purchases of red meat by 400 million pounds during the 18-month buyout program to buffer its effect on meat producers. Of that amount, one-half would have to be used for Federal Government domestic programs, such as school lunch programs, and one-half would have to be sold for export or used in U.S. military programs overseas.

The act maintains the *support price* at the current \$11.60 per 100 pounds of milk through 1986. The support price can be reduced 25 cents on Jan-

uary 1, 1987, and another 25 cents on October 1, 1987. For 1988-90, the CCC is required to alter the support price if CCC purchases are estimated to be outside specified limits—to reduce the support price an additional 50 cents if purchases are estimated to exceed 5 billion pounds, and to raise it an equivalent amount if purchases are estimated to be less than 2½ billion pounds.

Conservation programs

Conservation measures have long been a feature of farm legislation. However, the 1985 act uses the conservation program, potentially the largest program ever, to reinforce the production-reduction efforts.

The act establishes a long-term conservation reserve of at least 40 million acres and up to 45 million acres of fragile land already in crop use. Farmers who participate will be offered contracts to take erosion-prone land out of use for 10 to 15 years. In return, the CCC will pay up to 50 percent of the cost of installing approved cover crops and an annual rental of up to \$50,000 per year, either in cash or in negotiable payment-in-kind certificates. These rental payments will not be included in calculating the maximum amount a farmer is eligible to receive under other programs.

The act also provides for a "sodbuster" and for a "swampbuster" program to discourage future cultivation of "highly erodible" lands and wetlands. Farmers who plant crops on land so designated would lose price supports, crop insurance, Farmers Home Administration loans, and other benefits for all of their crops.

Export programs

In an effort to stimulate exports of U.S. agricultural commodities, the act requires the CCC to use at least \$2 billion of CCC-owned commodities to encourage export sales. These commodities may be given to exporters at no cost to counter or offset unfair trading practices, high U.S. price support levels, or unfavorable changes in exchange rates. The CCC is supposed to spread the use of such commodities equally over fiscal years 1986-88.

Also, the act exempts certain export financing programs, including the above program, from requirements that 50 percent of specified cargoes be shipped on U.S.-flag vessels,

which have higher shipping charges than vessels of other flags. However, for certain other programs, such as Food for Peace, the requirement is increased to 75 percent from 50 percent, to be phased in over 3 years. The act limits the CCC's total cost of ocean freight and ocean freight differential—a subsidy payment to exporters required to ship on U.S.-flag vessels—to no more than 20 percent of the total cost of the export programs covered by the cargo preference; costs in excess of that amount would be paid by the Department of Transportation (DOT). However, if the funding is not available from DOT within 90 days, the above provisions are revoked and previous law reinstated.

Food stamp program

As in the past, the new farm legislation also reauthorizes Federal food assistance programs, including food stamps and other nutrition programs for low-income persons. The major provisions affecting the food stamp program are:

- Automatic eligibility for households receiving aid to families with dependent children or supplemental security income benefits.

- An increase in the amounts that can be deducted from gross income in determining eligibility and benefit levels: The "earned income deduction" is increased to 20 percent from 18 percent of income as defined for food stamp purposes to increase eligibility of low-income working families, effective May 1, 1986; the deduction for shelter expense is increased to \$147 a month from \$139 a month; and a new deduction is created of up to \$160 a month for child care costs.

- An increase to \$2,000 from \$1,500 in the liquid assets allowable in determining eligibility for households that do not include an elderly person and a broadened definition of households that are allowed \$3,000 in assets. The new legislation extends the \$3,000 limit to all households that include an elderly person; in the past, only households of two or more persons, at least one of whom is elderly, were allowed \$3,000 in assets.

- A prohibition on State sales taxes on food stamp purchases, effective at the beginning of the fiscal year following the first session of a State legislature.

• A requirement that States set up job training and employment programs for employable food stamp recipients, with Federal grants-in-aid to help cover the costs.

Uncertainties

The extent to which the Food Security Act of 1985—and the shift in policy it represents—meets expectations will depend on a number of the same factors that frustrated earlier policies.

The act is designed to make U.S. farmers more competitive in world markets by reducing price supports. However, with lower *support prices*, if there is another large harvest in the United States and abroad, U.S. farmers could be placed in an international price-cutting war that could negate many potential benefits of the act. In addition, if foreign buyers decide to wait until crop price supports are further reduced in 1987, then the act could be detrimental to U.S. farmers in the short run.

The act is designed to end overproduction. The act's increased *production controls* discourage production, but its freezing of *target prices* for wheat and feed grains for the next 2 years encourages production, particularly with the concurrent reduction in *loan rates*. Farmers will decide which way—by producing less, or by producing more—they can best assure their income. The freeze on target prices, coupled with the reduction in loan rates, could also make the cost of crop programs higher than expected. Further, if the expected declines in feed grain prices result in larger dairy herds of the more efficient producers that are not bought out, then the aimed-for reduction in dairy production could be minimized or negated.

The Commodity Credit Corporation

The CCC is a corporation wholly owned and operated by the Federal Government within the Department of Agriculture.¹ The CCC's function is to implement farm policy as authorized by various statutes, including the Food Security Act of 1985. The pro-

grams of the CCC are intended to stabilize and support farm income and prices; to assist in maintaining a balanced and adequate supply of *agricultural commodities*; and to facilitate the orderly distribution of agricultural commodities. The income and price support program will be discussed in this section.

Farm income and price support

A number of CCC programs are designed to provide a cushion for producers of *agricultural commodities* against fluctuations in market prices. The income and price support is provided by means of nonrecourse loans, direct purchases, direct income support payments, and production controls.

Nonrecourse loans.—Accepting specified agricultural commodities—mainly wheat, corn, soybeans, sorghum, barley, tobacco, cotton, and sugar—as collateral, the CCC can loan an amount equal to the quantity of crop put under loan times the *loan rate*. To be eligible for these loans, farmers must comply with any Government limitations on crop acreage and set-asides of cropland for conservation purposes. Farmers may obtain loans at any time during a crop year, whether the loan rate is above or below the market price. Even when the market price is above the loan rate, they often obtain loans if they expect prices to rise before the maturity date.

At any time during the period of the loan (9 months for most crops), farmers may redeem their crops by repaying the principal plus accrued interest and storage costs. Alternatively, a farmer may choose to default; in this case the CCC takes title to the crop as full payment of the loan and other charges. Finally, with limitations, a farmer may extend the loan for certain crops for 3–5 years by placing the crop into a farmer-owned reserve.

Direct purchases.—The CCC also is authorized to make direct purchases of certain crops and products at specified *support prices* to maintain market prices and farm income. In recent years, dairy products—milk, cheese, and butter—have usually accounted for the largest share of direct purchases.

Direct income support payments.—The CCC provides three main types of direct income support, or subsidy, payments to eligible producers of wheat, feed grains, cotton, and rice: *Deficiency payments*, to offset unfavorable price relationships; *disaster payments*, in recognition of the susceptibility of farm income to natural disaster; and *diversion payments*, to compensate for voluntary conservation.

The CCC in the NIPA's

The NIPA treatment of the transactions of the CCC differs from that of most other government agencies in two ways. First, because the CCC is classified as a government enterprise, its operating expenses are netted against revenues in deriving the current surplus of government enterprises component of charges against GNP. Operating expenses of government agencies that are not enterprises are included in the government purchases component of GNP.² Second, the loan transactions of the CCC are included in government purchases. Other loan transactions are excluded from the NIPA's. New CCC loans are recorded as purchases, and repayments are recorded as negative purchases; no transaction is needed in the case of a default. This section first describes the treatment of CCC transactions in the components of the Federal Government sector of the NIPA's.³ Table 1 shows estimates of the major CCC transactions for the 1970's and 1980's; the estimates through the first quarter of 1986 were not affected by the 1985 act. The section then explains how certain new features of CCC transactions under the act will be treated.

Nondefense purchases of goods and services.—For the CCC, these purchases include the change in commodity inventories resulting from CCC *direct purchases*, sales, and donations plus the net change in commodity

2. A government enterprise is defined as an agency—Federal, State, or local—for which operating expenses usually are covered by revenues from the sale of goods and services to the public.

3. In the NIPA tables, separate information on CCC transactions appears as follows: Tables 3.7B and 3.8B, CCC inventory change, quarterly and annually, in current and constant dollars, respectively; table 3.12, the CCC current surplus, annually; and table 3.19, relation of CCC expenditures in the NIPA's and CCC outlays in the unified budget. In addition, almost all of the agricultural subsidies in table 3.12 are paid by the CCC.

1. This section updates and expands "Special Note.—The Commodity Credit Corporation in the National Income and Production Accounts," SURVEY OF CURRENT BUSINESS 62 (January 1982): 6–7.

Table 1.—Selected Transactions of the Commodity Credit Corporation in the National Income and Product Accounts

[Billions of dollars]

	Average		Seasonally adjusted at annual rates														
	1970-74	1975-79	1980	1981	1982	1983	1984	1985	1984				1985				1986
									I	II	III	IV	I	II	III	IV	
Total of selected transactions	2.4	2.6	3.6	7.6	15.8	8.1	8.7	25.3	4.6	6.6	11.1	12.6	17.8	14.4	21.2	47.9	20.3
Purchases of goods and services.....	-1.0	.9	1.1	3.9	9.9	-4.2	-1.9	13.4	-17.9	1.6	3.8	4.8	5.6	2.4	14.5	30.9	7.3
Change in inventories.....	-1.3	.8	.8	3.4	9.2	-5.7	-3.6	11.7	-19.8	.1	2.9	2.4	3.8	.3	12.5	30.1	6.3
Wheat.....	-4	.1	.6	1.1	1.5	-2	.2	2.1	-2	-4	1.3	.2	-4	.4	6.6	1.7	.2
Feed grains.....	-5	.3	.5	.5	3.7	-2.7	-3.2	5.1	-17.2	.2	1.2	3.0	1.3	0	4.0	15.1	6.2
Dairy products.....	0	.1	.7	1.0	.9	.6	-.7	0	0	-3	-.7	-2.0	-.7	-.7	.3	.8	-.9
Other commodities.....	-4	.3	-1.0	.8	3.1	-3.4	.1	4.5	-2.4	.6	1.1	1.2	3.6	.6	1.6	12.5	.8
Other.....	.3	.1	.2	.5	.7	1.4	1.7	1.7	1.9	1.4	.9	2.5	1.8	2.1	2.0	.8	1.0
Subsidies less current surplus.....	3.4	1.7	2.5	3.7	5.9	12.3	10.7	12.0	22.5	5.0	7.3	7.8	12.1	12.0	6.7	17.0	13.0
Subsidies.....	2.7	1.2	.9	1.4	2.4	8.1	8.1	8.0	19.5	2.8	4.9	5.3	8.8	10.6	3.2	9.3	8.3
Less: Current surplus.....	-.8	-.5	-1.6	-2.3	-3.5	-4.2	-2.5	-4.0	-3.1	-2.3	-2.4	-2.5	-3.3	-1.4	-3.5	-7.7	-4.6

P Preliminary.

loans outstanding (except tobacco loans).⁴ When necessary, an adjustment is made to account for the difference between CCC transactions and market prices. Nondefense purchases also include an imputation that reflects the amount of donations made by the CCC to private domestic organizations. This imputation offsets the effect of the donation on the CCC inventory change and yields the appropriate measure of CCC purchases and GNP.

Subsidies less current surplus of government enterprises.—This component includes both subsidy payments by the CCC and the current surplus of the CCC. Direct payments to farmers—such as the *deficiency, disaster, and diversion* payments—are included in subsidies. The current surplus of the CCC is the difference between revenues and operating expenses, plus the adjustment for the difference between CCC transaction prices and market prices. Its operating expenses include administration and the cost of storing and transporting commodities.

4. Tobacco loans are not treated as purchases because they have a long history of being repaid, and CCC generally carries no tobacco inventory.

Transfer payments to foreigners.—This component includes CCC donations of commodities to foreign nations to meet famine or other emergency relief needs.

Net interest paid.—This component includes interest paid by the CCC to the public less interest received on commodity loans, on storage facility loans, and on export credit loans.

New features.—Several of the new features of the 1985 act that affect CCC transactions will require special treatment in the NIPA's. The treatments described below are based on a preliminary assessment about how these new features will be implemented by the CCC.

A number of new features relate to payments in kind. This type of transaction, used initially in 1983 in conjunction with the loan program, will be utilized under additional programs. The various payment-in-kind transactions, such as the interest payment certificates, will be treated in the same manner as they were in 1983: The market value of payments in kind will be recorded both as a decrease in CCC inventory change (nondefense purchases) and as an increase

in farm inventories (farm change in business inventories), so that GNP will not be affected. The decrease in nondefense purchases will be offset by an equal entry in subsidies so that payments in kind have no effect on Federal Government expenditures and surplus or deficit.

The new feature that allows farmers to repay CCC loans at less than the *loan rate*—the marketing loan—will also result in an imputed subsidy payment, set equal to the difference between the original value of the loan and the actual value of the loan repayment. Payments to farmers who place land in the conservation acreage reserve—called “rental payments” in the act—will be treated in the NIPA's as subsidies, as are other *diversion* payments. (The cost for ground cover under this program will be treated as an operating expense of the CCC.) Payments to farmers under the dairy buy-out program also will be treated as an operating expense, the assessment on milk producers to finance the buy-out will be treated as a revenue of the CCC, and the accompanying CCC purchases of red meat will be treated as a nondefense purchase.

Alternative Measure of the State and Local Government Fiscal Position: Revised and Updated Estimates

THE alternative measure of the State and local government fiscal position as prepared by the Bureau of Economic Analysis is revised and extended to 1984 in this article. The revised alternative measure incorporates the results of the comprehensive revision of the national income and product accounts (NIPA's) released in December 1985 and financial transactions data from the 1982 *Census of Governments and Governmental Finances* for fiscal years 1982-83 and 1983-84, published by the Bureau of the Census.¹

The derivation of the alternative measure begins with the State and local government other funds—that is, other than social insurance funds—surplus or deficit. The derivation is designed to develop what a State or local government finance officer would think of as combined general and special funds surplus or deficit. The major differences between NIPA receipts and expenditures and those of such combined funds are:

(1) Combined fund expenditures exclude capital expenditures except those funded from current receipts.

(2) Combined fund receipts and expenditures include financial transactions.

(3) Combined fund receipts include either accumulated surpluses or deficits (where deficits are not prohibited by legislative or constitutional provisions).

Table 1 shows adjustments to the NIPA other funds measure of the surplus or deficit for differences (1) and (2). The first set of adjustments (lines 2-4) is designed to remove tangible capital transactions from the NIPA

other funds measure. The largest of these adjustments relates to purchases of equipment and structures financed by borrowing. The second set of adjustments (lines 6-10) is designed to add financial transactions. Most of these adjustments relate to debt transactions. An adjustment for difference (3) would require a lengthy historical series. Further, there is substantial uncertainty with respect to the share of accumulated reserves that has been placed in contingency funds, and thus is not necessarily available to finance general fund operations. For these reasons, it has not been possible to quantify this third adjustment.

The fiscal condition of State and local governments as shown by the revised alternative measure is not substantially revised from the previously published estimates. However, the drawing down of accumulated reserves that is indicated by the deficits in 1979-82 is larger: \$19½ billion, compared with \$16½ billion. More important, in the revised estimates, there is a further drawing down of reserves in 1983; the previous estimate showed a small accumulation. There

is a large shift—\$15 billion—to accumulation in 1984 (although it should be noted that several of the adjustment items for 1984 are based on preliminary data).

The behavior of the net change in short-term debt (line 9) in recent years is worthy of some comment. In 1982, when the combined funds deficit was \$6 billion, short-term debt increased by \$5½ billion, suggesting the direct use of short-term borrowing to finance deficits. However, a more complex explanation is available. Interest rates were at historic highs in 1981 and through mid-1982. Some governments chose to finance capital spending initially by issuing short-term debt—sometimes called bond anticipation notes (BAN's)—with the intent to refinance by issuing long-term debt when interest rates fell. Interest rates did decline in the autumn of 1982. Net short-term debt was reduced slightly in 1983, despite a combined funds deficit of \$8½ billion, and reduced sharply in 1984. It is likely that both approaches underlay the issuance of short-term debt after 1981, but that the latter was the more important.

Table 1.—Derivation of an Alternative Measure of the State and Local Government Fiscal Position, 1976-84

[Billion of dollars]

Line	1976	1977	1978	1979	1980	1981	1982	1983	1984 ^a
1	Surplus or deficit (-), NIPA basis:								
	Other than social insurance funds.....								
	-0.4	8.9	8.7	3.8	-0.3	4.1	-1.7	5.5	15.9
2	Plus: Purchases of equipment and structures financed by borrowing.....								
	23.7	25.1	25.1	24.5	23.5	23.6	26.8	30.8	35.7
3	Less: Net outlays for land.....								
	1.7	1.6	1.5	1.6	1.7	1.9	2.0	2.1	2.3
4	Statutory housing authority transactions.....								
	1.2	1.2	1.4	1.7	1.8	2.4	3.6	4.0	4.8
5	Equals: Surplus or deficit (-), combined funds before financial transactions.....								
	20.4	31.2	30.3	25.0	19.7	23.4	19.5	30.2	44.5
6	Less: Long-term debt retired.....								
	13.0	15.9	24.5	19.8	18.5	20.4	25.4	32.2	28.3
7	Additions to sinking funds.....								
	6.4	10.4	2.9	11.9	15.0	6.5	11.7	19.1	18.6
8	Plus: Borrowing to retire existing debt.....								
	3.0	4.1	3.2	1.7	1.2	.6	4.3	11.4	10.5
9	Net change in short-term debt.....								
	-4.1	-2.9	.6	1.0	1.7	1.1	5.7	-5	-3.0
10	Capital gains.....								
	.8	.5	.7	.8	1.0	1.3	1.8	1.7	1.4
11	Equals: Surplus or deficit (-), combined funds.....								
	.7	6.6	8.0	-3.2	-9.9	-5	-5.8	-8.5	6.5
12	Addendum:								
	Surplus or deficit (-), combined funds as a percentage of NIPA receipts excluding contributions for social insurance.....								
	.3	2.4	2.6	-1.0	-2.7	-1	-1.4	-1.9	1.3

^a Preliminary.

NOTE.—A statement of the source and methods used to derive lines 2-10 is available on request. Write to Government Division (BE-57), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

1. The alternative measure of the State and local government fiscal position was initially presented in the March 1984 SURVEY OF CURRENT BUSINESS and revised in the November 1984 SURVEY. The March article discusses in detail the derivation of the alternative measure. The effect of the comprehensive revision on the State and local government sector was discussed in the "State and Local Government Fiscal Position in 1985" in the February 1986 SURVEY.

Regional Nonfarm Wages and Salaries: Three Years of Expansion

FROM the fourth quarter of 1982 to the fourth quarter of 1985, nonfarm wage and salary disbursements (payrolls) increased 25 percent in the Nation; regional increases ranged from 32 percent to 19 percent.¹ Thus far in the current expansion, nonfarm payrolls increased at rates more than or near the national average in the New England, Far West, Southeast, and Mideast regions and less than the national average in the Great Lakes, Southwest, Plains, and Rocky Mountain regions. For three of the eight regions, the relationship of the increase to the national average was similar to that in the preceding sustained expansion (from the first quarter of 1975 to the first quarter of 1980): The increase in nonfarm payrolls in the preceding expansion was more than the national average in the Far West and Southeast regions and less than the average in the Great Lakes region. For the other five regions, the

relationship was different: The increase in nonfarm payrolls in the preceding expansion was more than the national average in the Southwest, Plains, and Rocky Mountain regions and substantially less than the average in New England and the Mideast.

The first row of table 1 shows, for the Nation, the percent change in nonfarm payrolls by industry in the current expansion. Durables manufacturing, construction, trade, the finance group (finance, insurance, and real estate), and services had the largest increases. The increase in durables manufacturing payrolls in part reflected steady growth in the production of computers, electronic components, scientific instruments, defense equipment, motor vehicles, and household appliances. The increase in construction payrolls reflected a rebound in the building market, due, among other factors, to a decline in interest rates and to tax incentives. The increase in trade payrolls mainly reflected a surge in purchases of durable goods. The increase in the finance group in part reflected strong demand for banking and brokerage services. The increase in services payrolls mainly reflected strong demand for health, amusement, and recreation services and for computer, data processing, management, consulting, and

personnel supply services. The smallest increases in payrolls were in mining; nondurables manufacturing; transportation, communication, and utilities; and Federal Government. Weakness in mining payrolls mainly reflected a large decline in oil exploration and other oil field services and a slowdown in oil production, as oil prices declined from the levels of the early 1980's. Weakness in nondurables manufacturing payrolls in part reflected reduced demand for domestic apparel, textile, and leather products in the face of import competition. Weakness in Federal Government payrolls mainly reflected concerted efforts to limit the growth of nondefense expenditures.

Table 1 shows, for each of the eight BEA regions, the percent change in nonfarm payrolls by industry. The paragraphs that follow discuss the regional percent changes in descending order.

In New England, the above-average increase in nonfarm payrolls was mainly accounted for by durables manufacturing, services, and construction. In durables manufacturing, production of computers, electronic components, and defense equipment was strong, particularly in Massachusetts. Industries that provided computer, data processing, and research

1. The fourth quarter of 1982, according to the National Bureau of Economic Research, is the trough quarter of the most recent national recession, and the fourth quarter of 1985 is the most recent quarter for which estimates of regional personal income are available. Nonfarm wages and salaries, which are the largest component of personal income, are used because quarterly estimates of nonfarm wages and salaries for regions and States are more reliable and more sensitive to the national business cycle than quarterly estimates of most other components of personal income.

Table 1.—Percent Change in Nonfarm Payrolls, by Industry, 1982:IV–1985:IV, United States and BEA Regions

	Total ¹	Mining	Construction	Nondurables manufacturing	Durables manufacturing	Transportation, communication, and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services	Federal Government	State and local government
United States.....	25.4	4.8	30.4	16.6	26.9	17.1	25.7	32.7	34.3	17.7	22.5
New England.....	32.0	35.7	52.5	16.7	29.0	24.6	36.9	38.7	38.1	17.6	28.9
Far West.....	27.8	23.1	33.4	16.7	27.4	17.2	27.6	36.2	36.6	18.7	24.7
Southeast.....	27.6	5.6	35.1	17.2	35.0	21.0	30.0	34.8	37.4	18.2	24.0
Mideast.....	24.8	-.9	44.5	15.5	15.2	13.5	26.3	32.8	35.5	16.2	22.6
Great Lakes.....	23.5	8.8	25.2	18.0	30.2	18.5	22.0	23.2	28.1	15.6	16.0
Southwest.....	22.9	2.6	16.2	12.2	23.1	15.6	21.6	39.6	35.7	19.9	26.4
Plains.....	21.5	15.2	21.7	16.5	28.4	15.0	18.1	27.9	26.7	16.3	19.5
Rocky Mountain.....	19.4	-9.5	6.4	24.4	24.9	11.9	19.1	28.7	30.5	19.1	21.5

1. Regions are ranked in descending order by the percent change in total nonfarm payrolls (column 1).

and development services had large payroll increases. The increase in construction payrolls in New England, which was larger than in any other region, reflected strength in residential construction.

In the Far West, the above-average increase in nonfarm payrolls was mainly accounted for by durables manufacturing, the finance group, and services. In durables manufacturing, steady growth in defense spending underlay payroll increases in the aircraft and aerospace industries and in the electronic and computing equipment industries. Industries that provided financial, computer, and data processing services had large payroll increases.

In the Southeast, the above-average increase in nonfarm payrolls was mainly accounted for by durables manufacturing, construction, and services. In construction and services, Georgia and Virginia ranked among the top six States, as measured by payroll increases. The region's increase in durables manufacturing payrolls, which was larger than in any other region, in part reflected strength in the production of transportation equipment, machinery, and instruments as a result of the national defense buildup. Increased demand for lodging and convention facilities by business travelers and tourists stimulated the growth of payrolls in construction and in hotel, amusement, and recreation services. Continuing rapid population growth, particularly in Florida, led to large increases in payrolls in health services.

In the Mideast, the near-average increase in nonfarm payrolls was

mainly accounted for by construction, the finance group, and services. Large payroll increases in these industries tended to offset small payroll increases in manufacturing, particularly in steel and apparel. Continuing development of urban commercial centers, particularly in New York and New Jersey, in part underlay the increase in construction payrolls; the increase was larger than in any other region except New England. The payroll increases in the finance group and services reflected the region's renewed strength in providing banking, brokerage, advertising, consulting, and management services to national and international markets.

In the Great Lakes region, the below-average increase in nonfarm payrolls was mainly accounted for by weakness in nonmanufacturing industries, which more than offset a rebound in durables manufacturing. Payroll increases in construction and trade were small; lack of growth in population dampened the demand for housing and durable goods. Payroll increases in the finance group, in Federal Government, and in State and local government were smaller than in any other region. Lagging demand for domestically produced nonelectrical machinery somewhat dampened the rebound in durables manufacturing.

In the Southwest, the below-average increase in nonfarm payrolls was mainly accounted for by mining, durables and nondurables manufacturing, and construction. Mining payrolls were nearly unchanged, as declines in oil and copper prices discouraged exploration and production. Weakness

in oil mining dampened the growth of payrolls in related manufacturing industries—in durables industries that produce oil field equipment and oil refining and pipeline equipment and in nondurables industries that produce refined petroleum and petrochemical products. Weakness in construction payrolls in part reflected an oversupply of commercial and industrial structures, most of which had been built before the decline in oil prices.

In the Plains, the below-average increase in nonfarm payrolls was mainly accounted for by construction, trade, the finance group, and services. Small payroll increases in these industries mainly reflected a large decline in farm income. Reduced demand by farm-related businesses for buildings and durable goods adversely affected payrolls in construction and trade, and reduced demand for financial services contributed to weakness in payrolls in the finance group. The increase in services payrolls was smaller than in any other region.

In the Rocky Mountain region, the below-average increase in nonfarm payrolls was mainly accounted for by mining, construction, and durables manufacturing. Mining payrolls declined, as falling prices discouraged production of oil, shale oil, coal, and copper. The increase in construction payrolls was smaller than in any other region; weakness was pronounced in mining-related construction. Slack demand for mining equipment and for lumber products adversely affected durables manufacturing payrolls.

County and Metropolitan Area Personal Income, 1982-84

Revision Schedule for Regional Estimates

A comprehensive revision of the regional estimates of personal income that will incorporate the results of the 1985 comprehensive revision of the national estimates as well as newly available and more current regional source data is in preparation. All estimates will be revised back to 1969. The revised annual estimates of State personal income will appear in the August 1986 SURVEY OF CURRENT BUSINESS. Revised quarterly estimates of State personal income for the first quarter 1980 through the second quarter 1986 will appear in the October 1986 SURVEY; revised quarterly estimates for 1969-79 will be available in July 1987. Revised estimates for metropolitan areas and counties for 1969-84, as well as the 1985 and 1986 estimates, will appear in the April 1988 SURVEY.

THIS article presents summary estimates of total and per capita personal income for 1982-84 for metropolitan areas and counties. Table 1 contains estimates for county-based metropolitan areas as defined by the U.S. Office of Management and Budget. These include consolidated metropolitan statistical areas (CMSA's), which are large, complex areas that consist of two or more primary metropolitan statistical areas (PMSA's), and metropolitan statistical areas (MSA's). The metropolitan areas in New England are defined in terms of cities and towns rather than counties; the estimates presented here are for the alternative area definition—New England county metropolitan areas (NECMA's).¹ Table 2 contains estimates for the 3,136 counties and county equivalents.

The 1984 estimates are presented for the first time. The 1982 and 1983 estimates are revised and supersede those presented in the April 1985 SURVEY. Estimates of personal income

by type, including earnings by major industrial source, for 1979-84 for metropolitan areas and counties (as shown in table A) will be published in the nine-volume set *Local Area Personal Income*, scheduled for release by July 1986. Each volume of that set will include a description of the sources and methods used to derive the estimates. For further information, write to the address which precedes table A.

Definition of total and per capita personal income

The personal income of an area is defined as the income received by, or on behalf of, all the residents of that area. It consists of the income received by persons from all sources: From participation in production, from transfer payments from government and business, and from government interest. Persons, in this definition, are individuals, nonprofit institutions, private noninsured welfare funds, and private trust funds. Personal income is measured as the sum of wage and salary disbursements, other labor income, proprietors' income with the inventory valuation and capital consumption adjustments, personal dividend income, personal interest income, rental income of persons with capital consumption adjustment, and transfer payments, less personal contributions for social insurance.

The definitions underlying the local area estimates are essentially the same as those underlying the personal income estimates in the national income and product accounts. The major difference is the treatment of U.S. residents temporarily working abroad. The national estimates include Federal civilian and military personnel stationed abroad and U.S. residents who are employed by private U.S. firms and are on temporary

foreign assignment. The local area estimates include only persons residing in the 50 States and the District of Columbia.

Per capita personal income is computed by dividing the total personal income by population estimates provided by the Bureau of the Census. The population is measured as of July 1, except for the college student population, which is measured as of April 1.

The local area per capita personal income estimates should be used with caution for several reasons. In many instances, an unusually high or low per capita personal income is the temporary result of unusual conditions, such as a bumper crop or a tornado or flood. In other instances, the income levels of certain groups not typical of the resident population may cause a longer term high or low capita personal income that is not indicative of the economic well-being of the area. For instance, a major construction project—such as a defense facility, nuclear power plant, or dam—may substantially raise the per capita personal income of an area for several years because these projects attract highly paid workers whose income is measured at the construction site. This high per capita income is not indicative of the economic well-being of most of the residents of the area (or, in many cases, of the resident construction workers themselves, because they frequently send a substantial portion of their wages to dependents living in other areas).

Conversely, the presence of a large institutional population—such as that of a college, prison, or State mental hospital—will tend to keep the per capita personal income of an area at a low level because the residents of these institutions have little income attributable to them at these institutions. This low per capita personal

1. For a discussion of the metropolitan area concepts and a list of the areas and their components, see U.S. Department of Commerce, Bureau of the Census, *Statistical Abstract of the United States: 1986*, (Washington, DC: U.S. Government Printing Office, 1985), pp. 867-876.

income is not indicative of the economic well-being of most residents of the area (or, in many cases, of the institutional populations, because some of these populations, such as college students, typically receive support

from their families living in other areas).

The per capita personal income estimates can also be misleading in areas where population is changing rapidly. Population is measured at midyear, whereas income is measured

as a flow over the year; therefore, a significant change in population during the year can cause a distortion in the per capita personal income estimates, particularly if the change occurs around midyear.

PERSONAL income by type of payment and earnings by major industry group, as shown in table A, are available for metropolitan areas and for counties for 1959, 1962, and 1965-84. Similar estimates for 1929, 1940, and 1950 are available for metropolitan areas and nonmetropolitan counties only.

This information can be obtained for one or more counties or metropolitan areas from the Regional Economic Information System of the Regional Economic Measurement Division, Bureau of Economic Analysis. For computer printouts, there is a charge of \$2 for each State, metropolitan area, or county table containing 6 consecutive years of estimates. However, charges will not exceed \$500 for a complete set of metropolitan area tables and \$1,500 for a complete set of State and county tables for the United States. The tables are also available (at lower cost) in microfiche and magnetic tape form. The minimum charge for each request is \$5. Requests should be addressed to Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Table A.—Example of Available Data for Local Areas: Personal Income by Major Source and Earnings by Major Industry, 1979-84 ¹

[Thousands of dollars]

New London County, Connecticut	1979	1980	1981	1982	1983	1984
Income by Place of Residence						
Total personal income.....	2,077,503	2,360,464	2,693,516	2,936,142	3,213,569	3,560,489
Nonfarm personal income.....	2,066,263	2,350,292	2,682,000	2,919,285	3,197,368	3,534,320
Farm income.....	11,240	10,172	11,516	16,857	16,201	26,169
Population (thousands) ²	240.8	238.1	241.5	240.4	243.1	244.6
Per capita personal income (dollars).....	8,627	9,913	11,152	12,215	13,219	14,554
Derivation of total personal income:						
Total earnings by place of work.....	1,637,884	1,824,647	2,068,978	2,288,789	2,566,625	2,844,026
Less: Personal contributions for social insurance ³	84,466	94,655	114,573	127,056	142,845	157,244
Plus: Residence adjustment ⁴	-40,429	-39,811	-64,261	-103,185	-140,220	-148,716
Equals: Net earnings by place of residence.....	1,512,989	1,690,181	1,890,144	2,058,548	2,283,560	2,538,066
Plus: Dividends, interest and rent ^{5,6}	312,952	380,412	469,878	510,335	538,445	612,791
Plus: Transfer payments.....	251,562	289,871	333,494	367,259	391,564	409,632
Earnings by Place of Work						
Components of earnings:						
Wages and salaries.....	1,417,722	1,582,057	1,802,252	1,994,911	2,223,551	2,449,545
Other labor income.....	138,705	164,135	191,750	219,778	252,782	281,059
Proprietors' income ⁷	81,457	78,455	74,976	74,100	90,292	113,422
Farm ⁸	2,880	979	2,480	6,507	6,249	15,889
Nonfarm.....	78,577	77,476	72,496	67,593	84,043	97,533
Earnings by industry:						
Farm.....	11,240	10,172	11,516	16,857	16,201	26,169
Nonfarm.....	1,626,644	1,814,475	2,057,462	2,271,932	2,550,424	2,817,857
Private.....	1,234,065	1,392,508	1,593,031	1,768,951	1,997,330	2,198,365
Agricultural services, forestry, fisheries, and other ⁸	3,816	3,990	3,907	4,113	4,846	5,434
Mining.....	1,139	1,124	1,105	1,202	1,030	1,265
Construction.....	71,254	78,144	119,161	181,754	267,724	313,918
Manufacturing.....	662,280	761,325	857,027	918,735	969,609	1,028,248
Nondurable goods.....	148,721	169,869	177,432	190,106	204,067	221,288
Durable goods.....	513,559	591,456	679,595	728,629	765,542	806,960
Transportation and public utilities.....	72,883	80,974	84,635	98,382	110,964	126,537
Wholesale trade.....	40,805	46,120	58,232	56,233	62,712	67,298
Retail trade.....	138,285	148,997	163,185	169,148	194,036	218,022
Finance, insurance, and real estate.....	33,828	36,250	36,338	37,348	44,078	52,443
Services.....	209,775	235,584	269,441	302,036	342,331	385,200
Government and government enterprises.....	392,579	421,967	464,431	502,981	553,094	619,492
Federal, civilian.....	81,729	85,818	94,550	96,998	104,890	116,738
Military.....	166,043	180,121	201,294	223,277	245,697	276,448
State and local.....	144,807	156,028	168,587	182,706	202,507	226,306

1. Estimates based on 1972 SIC.

2. U.S. Bureau of the Census population estimates for 1982-84 reflect revisions available as of March 1, 1986.

3. Personal contributions for social insurance are included in earnings by type and industry but excluded from personal income.

5. 1978-84 Farm proprietors' & rental income and residence adjustment reflect revisions that have not been made for previous years.

6. Includes the capital consumption adjustment for rental income of persons.

7. Includes the inventory valuation and capital consumption adjustments.

8. Other—wages and salaries of U.S. residents working for international organizations in the United States.

⁸ Not shown to avoid disclosure of confidential information.

¹ Less than \$50,000. Estimates are included in totals.

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Areas, 1982-84

Main data table with columns: Area title, Total personal income (Millions of dollars), Per capita personal income (Dollars), and Rank in United States. Data covers 1982, 1983, 1984, and 1983-84. Includes sub-sections for Consolidated Metropolitan Statistical Areas and Metropolitan Statistical Areas.

See footnotes at end of table.

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Areas, 1982-84—Continued

Area title	Total personal income				Per capita personal income ^e				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in United States		Millions of dollars			Percent change ¹	Dollars			Rank in United States
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
				1983-84				1984					1983-84				1984
Tacoma, WA *	5,393	5,603	5,985	6.8	10,627	10,975	11,603	192	Visalia-Tulare-Porterville, CA	2,413	2,478	2,702	9.0	9,318	9,310	9,917	281
Tallahassee, FL	1,735	1,898	2,064	8.7	8,631	9,259	9,940	280	Waco, TX	1,804	1,943	2,134	9.8	10,251	10,772	11,718	179
Tampa-St. Petersburg-Clearwater, FL	18,520	20,335	22,929	12.5	10,784	11,527	12,662	115	Washington, DC-MD-VA	50,201	54,667	60,785	11.2	15,044	16,224	17,724	5
Terre Haute, IN	1,268	1,301	1,419	9.1	9,328	9,619	10,554	254	Waterloo-Cedar Falls, IA	1,779	1,763	1,880	6.4	10,917	10,897	11,621	190
Texarkana, TX									Wausau, WI	1,060	1,111	1,214	9.3	9,440	9,879	10,775	241
Texarkana, AR	1,052	1,117	1,229	10.1	9,127	9,514	10,375	264	West Palm Beach-Boca Raton-Delray Beach, FL	9,220	10,203	11,742	15.1	14,288	15,280	16,963	9
Toledo, OH	6,660	7,005	7,714	10.1	10,831	11,469	12,629	118	Wheeling, WV-OH	1,820	1,843	1,943	5.5	9,376	9,990	10,609	251
Topeka, KS	1,890	1,980	2,172	9.7	12,035	12,547	13,657	61	Wichita, KS	5,390	5,506	6,075	10.3	12,688	12,948	14,173	45
Trenton, NJ *	4,024	4,326	4,729	9.3	13,021	13,831	15,067	27	Wichita Falls, TX	1,502	1,511	1,638	8.4	11,940	11,887	12,985	94
Tucson, AZ	5,680	6,186	6,915	11.8	10,028	10,596	11,626	188	Williamsport, PA	1,107	1,144	1,233	7.8	9,420	9,750	10,527	255
Tulsa, OK	8,821	8,869	9,405	6.0	12,525	12,307	12,962	95	Wilmington, DE-NJ-MD *	6,393	6,902	7,567	9.6	12,075	12,935	14,021	51
Tuscaloosa, AL	1,165	1,235	1,361	10.2	8,442	8,934	9,797	287	Wilmington, NC	1,003	1,090	1,192	9.3	9,334	10,028	10,794	238
Tyler, TX	1,621	1,731	1,923	11.1	11,820	12,223	13,296	72	Worcester-Fitchburg-Leominster, MA (NECMA)	6,928	7,400	8,267	11.7	10,711	11,420	12,640	116
Utica-Rome, NY	3,104	3,272	3,597	9.9	9,743	10,236	11,190	220	Yakima, WA	1,678	1,719	1,827	6.2	9,516	9,627	10,177	271
Vallejo-Fairfield-Napa, CA *	4,184	4,520	5,010	10.8	11,756	12,479	13,628	62	York, PA	3,999	4,209	4,616	9.7	10,341	10,851	11,793	174
Vancouver, WA *	2,038	2,151	2,352	9.3	10,178	10,705	11,503	198	Youngstown-Warren, OH	5,379	5,606	6,061	8.1	10,266	10,769	11,699	183
Victoria, TX	933	909	974	7.2	12,691	12,210	13,077	89	Yuba City, CA	1,001	1,032	1,115	8.0	9,424	9,478	10,172	272
Vineland-Millville-Bridgeton, NJ *	1,292	1,377	1,498	8.7	9,658	10,344	11,221	217									

1. Percent change was calculated from unrounded data.
 2. The personal income level shown for the United States differs from that in the national income and product accounts, primarily because it omits income received by Federal Government employees overseas.
 3. Only the name of the largest city in each Consolidated Metropolitan Statistical Area (CMSA)

is shown. Complete titles designated by the Office of Management and Budget include additional city names.
 4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's, indicated by *), and New England County Metropolitan Areas (NECMA's). The Bridgeport-Stamford-Norwalk-Danbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

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Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income					
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State		
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984		1982	1983	1984
				1983-84				1984					1983-84				1984		
Spalding	431	466	516	10.8	8,664	9,249	10,174	42	Adams	752	751	816	8.7	10,498	10,565	11,529	61		
Stephens	171	190	209	10.4	7,860	8,580	9,449	75	Alexander	81	82	89	7.9	6,737	6,902	7,464	99		
Stewart	37	39	44	13.2	6,254	6,704	7,466	145	Bond	151	153	173	13.2	9,340	9,466	10,740	79		
Sumter	242	262	291	11.2	8,070	8,726	9,656	66	Boone	306	319	372	16.7	10,585	11,060	12,823	27		
Talbot	41	44	48	9.2	6,166	6,623	7,317	152	Brown	46	48	58	20.4	8,610	8,867	10,613	81		
									Bureau	434	411	521	26.6	11,282	10,769	13,663	12		
Taliaferro	15	18	19	6.4	7,238	8,947	9,535	71	Calhoun	52	52	60	15.7	9,124	8,977	10,214	86		
Tattnall	123	127	144	12.9	6,978	7,151	8,035	131	Carroll	174	165	211	27.4	9,442	9,013	11,624	57		
Taylor	58	62	68	9.4	7,294	7,735	8,435	113	Cass	156	151	179	18.4	10,590	10,266	12,290	42		
Telfair	88	93	105	13.3	7,824	8,254	9,440	76	Champaign	1,678	1,696	1,927	9.7	9,743	9,915	11,320	64		
Terrell	81	80	91	13.6	6,841	6,698	7,581	143	Christian	391	387	465	20.1	10,850	10,631	12,808	28		
Thomas	332	349	389	11.4	8,660	8,995	10,180	40	Clark	158	162	187	15.6	9,323	9,616	11,154	69		
Tift	282	303	347	14.5	8,408	9,027	10,333	37	Clay	145	144	158	9.2	9,904	9,286	10,141	87		
Toombs	164	173	193	11.1	7,152	7,527	8,220	123	Clinton	319	331	377	13.8	9,648	9,968	11,271	66		
Towns	37	41	48	17.3	6,192	6,820	7,844	136	Coles	467	480	545	13.5	8,930	9,157	10,408	82		
Treutlen	39	41	45	8.4	6,378	6,861	7,398	147	Cook	65,677	68,637	74,836	9.0	12,482	13,055	14,199	8		
									Crawford	222	225	259	15.3	10,580	10,735	12,387	40		
Troup	457	505	574	13.6	8,903	9,782	10,905	25	Cumberland	81	79	95	20.3	7,991	7,228	8,672	97		
Turner	78	78	85	9.9	8,247	8,121	8,873	98	De Kalb	718	724	837	15.6	9,615	9,757	11,409	62		
Twiggs	60	65	72	10.5	6,339	6,816	7,395	148	De Witt	202	195	259	32.8	11,266	10,898	14,385	5		
Union	55	60	68	13.5	5,481	5,902	6,574	159	Douglas	201	194	240	23.5	10,274	9,919	12,231	43		
Upson	205	222	246	10.8	7,730	8,376	9,295	81	Du Page	10,616	11,456	12,645	10.4	15,540	16,533	18,029	1		
Walker	459	495	585	8.1	8,134	8,898	9,657	65	Edgar	221	203	256	26.1	10,213	9,367	11,973	47		
Walton	254	283	318	12.6	8,061	8,993	9,890	52	Edwards	89	87	102	17.8	11,062	10,660	12,483	37		
Ware	320	342	375	9.4	8,671	9,243	10,087	46	Effingham	289	305	342	12.0	9,316	9,697	10,842	78		
Warren	45	49	54	10.4	6,842	7,556	8,275	120	Fayette	165	175	196	11.7	7,460	7,822	8,780	96		
Washington	145	158	176	11.3	7,649	8,249	9,160	87	Ford	177	170	212	24.8	11,678	11,259	14,108	9		
									Franklin	438	442	481	8.8	10,143	10,145	11,149	71		
Wayne	174	176	197	12.1	8,087	8,073	9,023	94	Fulton	421	392	448	14.2	9,869	9,342	10,857	77		
Webster	17	17	21	20.0	7,422	7,826	9,701	62	Gallatin	63	60	78	30.1	8,254	7,847	10,246	84		
Wheeler	33	34	37	9.2	6,468	6,832	7,377	150	Greene	142	140	165	18.0	8,662	8,592	10,227	85		
White	71	79	96	21.4	6,743	7,387	8,754	102	Grundy	391	389	449	15.3	12,807	12,664	14,328	7		
Whitfield	617	696	788	13.3	9,362	10,435	11,650	12	Hamilton	76	77	90	16.5	8,237	8,325	9,731	92		
Wilcox	53	54	62	14.9	6,931	7,149	8,202	124	Hancock	225	217	261	20.5	9,478	9,133	11,003	74		
Wilkes	91	97	111	14.3	8,150	8,724	9,866	53	Hardin	35	37	41	10.6	6,498	6,824	7,449	100		
Wilkinson	83	91	100	10.0	7,923	8,572	9,324	80	Henderson	81	71	104	46.3	8,895	7,715	11,323	63		
Worth	137	142	159	12.5	7,440	7,813	8,748	103	Henry	619	587	690	17.5	11,259	10,716	12,671	32		
									Iroquois	355	333	448	34.5	10,791	10,198	13,740	11		
Hawaii	11,593	12,553	13,532	7.8	11,642	12,328	13,028	.....	Jackson	533	555	610	9.9	8,536	8,891	9,933	89	
Metropolitan portion	9,493	10,274	11,039	7.4	12,204	12,965	13,709	.....	Jasper	99	97	115	18.2	8,657	8,427	9,998	88	
Nonmetropolitan portion	2,099	2,279	2,493	9.4	9,633	10,093	10,679	.....	Jefferson	365	382	431	12.8	9,707	10,046	11,283	65	
Hawaii	903	977	1,064	8.8	9,018	9,501	9,998	4	Jersey	189	201	224	11.5	9,236	9,847	11,047	73		
Honolulu	9,493	10,274	11,039	7.4	12,204	12,965	13,709	1	Jo Daviess	233	223	275	20.6	9,930	9,769	11,791	49		
Kauai	395	426	465	9.2	9,419	9,883	10,564	3	Johnson	58	60	70	15.8	5,922	6,034	6,950	101		
Maui and Kalawao	802	876	965	10.1	10,562	10,968	11,611	2	Kane	3,444	3,771	4,222	12.0	12,236	13,239	14,347	6		
Idaho	8,844	9,308	10,153	9.1	9,053	9,431	10,146	.....	Kankakee	1,057	1,173	1,173	10.2	10,358	10,572	11,713	54	
Metropolitan portion	2,012	2,119	2,336	10.2	11,073	11,470	12,341	4	Kendall	424	423	485	14.9	11,463	11,578	13,201	19		
Nonmetropolitan portion	6,833	7,189	7,817	8.7	8,591	8,961	9,634	.....	Knox	620	611	689	12.7	10,360	10,327	11,736	52	
Ada	2,012	2,119	2,336	10.2	11,073	11,470	12,341	4	Lake	6,692	7,171	7,906	10.3	14,823	15,730	17,158	2		
Adams	31	32	36	12.2	9,545	9,626	10,494	9	La Salle	1,212	1,219	1,406	15.3	11,025	11,150	12,874	24		
Bannock	619	653	704	7.7	9,142	9,569	10,259	12	Lawrence	194	206	237	15.1	10,665	11,217	12,922	23		
Bear Lake	59	60	68	6.4	8,084	8,290	8,873	28	Lee	387	369	464	25.7	10,901	10,687	13,510	14		
Benewah	74	84	88	4.4	8,752	9,905	10,181	13	Livingston	466	447	543	21.4	11,419	11,043	13,301	17		
Bingham	288	296	324	9.4	7,669	7,847	8,481	33	Logan	340	346	415	20.2	10,949	11,198	13,507	15		
Blaine	127	134	150	11.5	10,913	11,065	11,761	6	McDonough	309	296	357	20.7	8,148	7,998	9,787	91		
Boise	25	26	29	9.4	8,411	9,271	9,879	16	McHenry	1,920	2,074	2,329	12.3	12,754	13,569	14,882	3		
Bonner	189	212	232	9.4	7,563	8,331	8,804	30	McLean	1,360	1,384	1,579	14.1	11,262	11,338	12,859	25		
Bonneville	651	689	751	9.0	9,642	10,104	10,884	7	Macon	1,444	1,482	1,620	13.1	11,112	11,092	12,600	33		
Boundary	61	65	70	7.2	8,293	8,760	9,222	25	Macoupin	492	502	571	13.6	10,036	10,213	11,556	60		
Butte	25	26	29	13.1	7,215	7,672	8,717	32	Madison	2,719	2,837	3,113	9.7	11,085	11,511	12,578	34		
Camas	10	10	11	10.4	13,451	12,716	14,242	2	Marion	432	448	487	8.9	9,795	10,083	10,908	76		
Canyon	717	763	838	9.9	8,337	8,775	9,554	23	Marshall	151	139	175	25.9	10,622	9,842	12,562	36		
Caribou	76	75	83	11.0	8,568	8,611	9,612	20	Mason	194	176	211	20.2	10,298	9,452	11,580	59		
Cassia	179	185	206	11.7	8,889	9,025	9,866	17	Massac	122	127	143	12.4	8,212	8,540	9,589	94		
Clark	11	12	12	-6	13,625	15,263	15,342	1	Menard	126	118	152	29.0	10,868	10,138	13,027	20		
Clearwater	78	83	87	4.7	7,425	8,096	8,445	35	Mercer	185	178	213	22.3	9,562	9,283	11,224	67		
Custer	47	54	49	-10.2	9,320	9,754	7,890	41	Monroe	233	247	282	14.2	11,431	12,123	13,549	13		
Elmore	174	186	199	7.0	7,885	8,212	8,985	27	Montgomery	331	325	376	15.7	10,208	10,006	11,740	51		
									Morgan	406	406	475	16.9	10,976	10,897	12,754	30		
Franklin	71	72	80	10.4	7,495	7,484	8,263	36	Moultrie	143	136	171	25.5	9,875	9,324	11,714	53		
Freemont	88	96	87	10.5	8,117	7,977	8,778	31	Ogle	433	450	538	19.8	9,496	9,840	11,748	50		
Gem	100	105	111	6.0	8,553	9,060	9,587	21	Peoria	2,377	2,307	2,498	8.3	11,944	11,775	12,935	22		
Gooding	102	103	114	10.5	8,232	8,224	9,145	26	Perry	225	235	260	10.7	10,366	10,684	11,652	56		
Idaho	113	120	129	6.8	7,633	8,304	8,808	29	Piatt	190	173	227	31.6	11,602	10,543	13,811	10		
Jefferson	109	109	122	12.0	6,997	6,778	7,499	42	Pike	168	146	184	26.2	9,060</					

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Table with 17 columns and 100 rows. Columns include Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State), and Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State). Rows list counties such as Warren, Washington, Wayne, White, Whiteside, Will, Williamson, Winnebago, Woodford, Indiana, Adams, Bartholomew, Benton, Blackford, Boone, Brown, Carroll, Cass, Clark, Clay, Clinton, Crawford, Daviess, Dearborn, Decatur, De Kalb, Delaware, Dubois, Elkhart, Fayette, Floyd, Fountain, Franklin, Fulton, Gibson, Grant, Greene, Hamilton, Hancock, Harrison, Hendricks, Henry, Howard, Huntington, Jackson, Jasper, Jay, Jefferson, Jennings, Johnson, Knox, Kosciusko, Lagrange, Lake, La Porte, Lawrence, Madison, Marion, Marshall, Martin, Miami, Monroe, Montgomery, Morgan, Newton, Noble, Ohio, Orange, Owen, Parke, Perry, Pike, Porter, Posey, Pulaski, Putnam, Randolph, Ripley, Rush, St. Joseph, Scott, Shelby, Spencer, Starke, Steuben, Sullivan, Switzerland, Tippecanoe, Tipton, Union, Vanderburgh, Vermillion, Vigo, Wabash, Warren, Warrick, Washington, Wayne, Wells, White, Whitley, Iowa, Adams, Allamakee, Appanoose, Audubon, Benton, Black Hawk, Boone, Bremer, Buchanan, Buena Vista, Butler, Calhoun, Carroll, Cass, Cedar, Cerro Gordo, Cherokee, Chickasaw, Clarke, Clay, Clayton, Clinton, Crawford, Dallas, Davis, Decatur, Delaware, Des Moines, Dickinson, Dubuque, Emmet, Fayette, Floyd, Franklin, Fremont, Greene, Grundy, Guthrie, Hamilton, Hancock, Hardin, Harrison, Henry, Howard, Humboldt, Ida, Iowa, Jackson, Jasper, Jefferson, Johnson, Jones, Keokuk, Kossuth, Lee, Linn, Louisa, Lucas, Lyon, Madison, Mahaska, Marion, Marshall, Mills, Mitchell, Monona, Monroe, Montgomery, Muscatine, O'Brien, Osceola, Page, Palo Alto, Plymouth, Pocahontas, Polk.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹ 1983-84	Dollars			Rank in State 1984		Millions of dollars			Percent change ¹ 1983-84	Dollars			Rank in State 1984
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
Pottawattamie	897	921	1,037	12.6	10,326	10,547	11,792	51	Osborne	69	67	79	16.6	11,819	11,638	13,682	35
Poweshiek	202	201	242	19.9	10,617	10,637	12,817	16	Ottawa	62	66	77	16.4	10,593	11,302	13,162	49
Ringgold	50	48	57	19.7	8,246	8,106	9,777	93	Pawnee	96	92	109	18.0	11,726	11,171	13,107	50
Sac	149	132	168	27.0	10,376	9,724	12,417	30	Phillips	93	96	105	9.5	12,557	13,162	14,398	27
Scott	1,871	1,890	2,036	9.5	11,611	11,905	12,634	24	Pottawattamie	136	138	153	10.4	8,779	8,793	9,713	104
Shelby	146	138	175	26.8	9,358	9,359	11,334	48	Pratt	152	148	176	18.9	14,041	13,429	15,946	15
Sioux	230	259	324	24.8	9,046	9,300	10,336	86	Rawlins	46	45	54	20.8	10,917	10,765	13,363	44
Story	710	732	822	12.3	9,783	10,026	11,280	69	Reno	705	735	804	9.4	10,863	11,304	12,881	63
Tama	196	182	251	26.8	10,157	9,521	12,090	40	Republic	80	76	89	18.0	10,830	10,330	12,507	61
Taylor	67	66	80	21.1	7,979	7,903	9,676	96	Rice	139	135	157	16.3	11,865	11,581	13,403	42
Union	142	141	159	12.5	10,239	10,204	11,468	65	Riley	592	631	675	7.1	9,330	9,854	10,675	93
Van Buren	70	70	81	15.1	8,162	8,353	9,695	93	Rooks	84	80	88	10.9	11,639	11,016	12,644	57
Wapello	390	397	432	8.9	9,346	10,036	10,927	76	Rush	62	58	67	15.1	13,870	13,033	15,053	20
Warren	373	388	433	11.5	10,615	10,927	12,100	37	Russell	138	134	149	11.2	15,150	14,547	16,052	13
Washington	225	217	260	19.9	11,221	10,843	12,968	12	Saline	556	595	647	8.8	11,306	11,947	12,876	53
Wayne	73	73	85	15.6	8,986	9,108	10,697	79	Scott	79	79	79	23.0	13,777	13,468	16,434	11
Webster	486	469	531	13.1	10,766	10,627	12,124	35	Sedgewick	4,838	4,929	5,433	10.2	12,799	13,036	14,239	29
Winneshiek	136	135	174	28.8	10,741	10,674	13,521	4	Seward	253	242	275	13.5	13,884	13,309	15,162	19
Winneshiek	181	177	220	24.3	8,247	7,975	9,889	92	Shawnee	1,890	1,980	2,172	9.7	12,035	12,547	13,657	36
Woodbury	1,071	1,103	1,200	8.8	10,623	10,938	11,881	46	Sherman	78	84	96	13.9	10,411	11,132	12,773	54
Worth	83	79	107	35.6	9,315	8,876	11,979	44	Smith	63	63	76	19.5	10,865	10,943	13,328	45
Wright	192	181	241	32.6	12,018	11,420	15,066	1	Stafford	86	89	106	18.9	14,862	15,505	18,117	6
Kansas	28,247	29,102	32,454	11.5	11,732	11,997	13,311	.....	Stanton	27	29	36	21.9	11,310	11,797	14,640	23
Metropolitan portion	14,872	15,603	17,268	10.7	12,585	13,087	14,312	.....	Stevens	73	73	87	28.9	15,450	14,037	18,012	7
Nonmetropolitan portion	13,375	13,499	15,186	12.5	10,909	10,944	12,331	.....	Sumner	302	302	341	12.7	11,929	11,944	13,441	41
Allen	158	158	179	12.7	9,988	9,902	11,114	83	Thomas	92	97	112	15.4	10,542	10,262	12,387	62
Anderson	98	90	104	16.3	11,202	10,157	11,774	71	Trego	53	52	59	12.6	12,497	12,150	13,446	40
Atchison	160	161	181	12.3	8,682	8,839	10,017	101	Wabaunsee	66	71	81	14.1	9,800	10,312	11,841	70
Barber	89	89	102	13.8	12,893	12,698	14,119	31	Wallace	22	22	26	15.2	11,065	10,828	12,317	64
Barton	435	434	483	11.3	13,215	13,097	14,590	24	Washington	89	87	102	17.4	10,844	10,582	12,655	56
Bourbon	162	174	195	12.1	10,171	10,858	12,294	65	Wichita	59	51	61	19.5	20,258	17,167	22,061	1
Brown	120	120	133	11.4	10,194	10,141	11,359	78	Wilson	115	117	130	11.2	9,515	9,790	11,024	86
Butler	553	578	642	11.1	11,798	12,242	13,636	37	Woodson	46	45	52	17.2	9,884	9,663	11,290	80
Chase	35	33	39	20.1	11,105	10,009	12,012	67	Wyandotte	1,598	1,671	1,813	8.5	9,283	9,705	10,520	98
Chautauqua	45	43	47	9.7	8,899	8,383	9,542	105	Kentucky	33,449	34,512	38,095	9.4	9,060	9,294	10,232	.....
Cherokee	189	198	218	10.3	8,590	8,909	9,778	103	Metropolitan portion	17,989	18,973	20,685	10.0	10,672	11,229	12,229	.....
Cheyenne	40	41	46	12.1	10,678	11,078	12,582	58	Nonmetropolitan portion	15,460	15,539	17,411	12.0	7,705	7,679	8,570	.....
Clark	35	35	43	23.7	12,872	12,816	15,989	14	Adair	98	99	116	16.6	6,316	6,409	7,347	88
Clay	95	95	107	12.8	9,887	9,692	11,104	85	Allen	106	107	128	19.0	7,624	7,590	8,915	54
Cloud	127	137	152	10.9	10,361	11,185	12,562	59	Anderson	120	127	143	12.5	8,278	8,332	10,756	19
Coffey	104	109	125	15.5	10,734	10,897	12,545	60	Ballard	80	74	88	19.0	9,433	8,761	10,566	21
Comanche	37	31	38	21.9	14,455	11,952	14,497	26	Barren	274	279	322	15.2	7,841	8,025	9,313	43
Cowley	386	388	425	9.6	10,317	10,444	11,402	77	Bath	71	67	77	15.8	7,024	6,477	7,557	82
Crawford	361	381	416	9.2	9,488	9,960	10,941	90	Bell	256	258	278	7.8	7,445	7,440	8,115	71
Decatur	58	60	74	22.6	12,349	12,941	15,863	16	Boone	483	527	583	10.8	10,010	10,660	11,568	12
Dickinson	198	202	226	12.1	9,936	10,080	11,292	79	Bourbon	252	263	280	6.5	13,146	13,638	14,560	2
Doniphan	80	80	89	11.4	8,702	8,825	9,825	102	Boyd	567	578	621	7.5	10,319	10,502	11,385	13
Douglas	604	648	708	9.4	8,701	9,239	10,154	100	Boyle	225	229	262	14.6	9,052	9,148	10,428	24
Edwards	52	53	64	22.2	12,598	12,569	15,492	18	Bracken	68	63	72	15.1	8,290	8,242	9,489	38
Elk	35	34	40	15.7	9,269	9,123	10,754	91	Breathitt	112	112	122	8.2	6,647	6,740	7,371	86
Ellis	288	305	338	10.8	10,479	10,955	11,894	69	Breckinridge	111	105	130	23.5	6,661	6,286	7,799	78
Ellsworth	75	79	84	12.6	11,338	11,571	13,103	51	Bullitt	346	379	412	8.9	7,851	8,592	9,215	46
Finney	349	359	383	13.1	13,163	11,990	13,312	46	Butler	68	66	78	19.3	6,171	5,837	6,652	103
Ford	306	321	377	17.4	12,169	12,523	14,390	28	Callwell	117	111	127	14.3	8,642	8,245	9,514	37
Franklin	234	236	258	9.2	10,612	10,623	11,561	75	Calloway	241	237	274	15.3	8,037	8,070	8,984	50
Geary	290	299	311	4.0	9,438	9,719	10,564	96	Campbell	797	844	917	8.6	9,608	10,336	11,270	14
Gove	44	41	49	20.3	12,058	11,032	13,256	47	Carliste	42	39	52	32.8	7,993	7,340	9,716	34
Graham	46	47	55	15.3	11,255	11,292	12,949	52	Carroll	88	84	95	12.5	9,472	8,853	9,723	33
Grant	102	98	118	19.7	14,981	14,364	17,276	9	Carter	164	162	177	8.8	6,452	6,353	6,886	99
Gray	72	64	91	41.3	13,862	12,009	16,988	0	Casey	81	80	89	12.2	5,366	5,234	5,871	113
Greeley	33	31	36	15.3	13,138	16,737	18,871	4	Christian	538	597	639	13.9	8,156	7,997	9,198	47
Greenwood	98	95	107	13.2	11,007	10,739	12,232	66	Clark	275	285	320	12.3	9,584	9,874	10,945	18
Hamilton	31	33	40	20.8	12,613	12,944	16,099	12	Clay	152	154	171	10.8	6,566	6,590	7,233	92
Harper	101	88	108	10.9	12,906	12,404	13,920	34	Clinton	46	49	54	11.4	4,785	4,973	5,489	116
Harvey	332	330	365	10.4	10,708	10,654	11,751	72	Crittenden	75							

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change 1983-84	Dollars			Rank in State 1984		Millions of dollars			Percent change 1983-84	Dollars			Rank in State 1984
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
Middlesex.....	19,460	21,173	23,679	11.8	14,284	15,504	17,292	2	Minnesota.....	46,490	48,735	54,983	12.8	11,249	11,760	13,212	.....
Nantucket.....	74	84	96	13.9	13,629	14,950	16,309	3	Metropolitan portion.....	33,281	35,170	39,291	11.7	12,433	13,065	14,488	.....
Norfolk.....	9,026	9,781	10,930	11.7	14,983	16,251	18,107	1	Nonmetropolitan portior..	13,209	13,565	15,692	15.7	9,073	9,341	10,825	.....
Plymouth.....	4,516	5,012	5,639	12.5	11,044	12,203	13,501	6	Aitkin.....	98	103	114	11.0	7,379	7,559	8,996	81
Suffolk.....	7,065	7,758	8,606	10.9	10,771	11,740	13,062	8	Anoka.....	2,227	2,413	2,713	12.4	10,934	11,672	12,863	13
Worcester.....	6,928	7,400	8,267	11.7	10,711	11,420	12,640	11	Becker.....	211	220	250	13.3	7,152	7,495	8,523	80
Michigan.....	97,922	103,909	114,534	10.2	10,742	11,481	12,621	.....	Beltrami.....	218	235	263	11.7	6,617	7,147	7,899	84
Metropolitan portion.....	82,791	87,901	96,910	10.2	11,288	12,088	13,307	.....	Benton.....	214	228	260	14.1	8,237	8,721	9,857	68
Nonmetropolitan portion..	15,131	16,007	17,624	10.1	8,494	9,001	9,836	.....	Big Stone.....	63	64	77	20.9	8,039	8,234	9,991	66
Alcona.....	73	78	85	9.1	7,491	7,908	8,646	67	Blue Earth.....	535	546	612	12.1	10,240	10,507	11,895	24
Alger.....	68	71	77	8.7	7,441	7,975	8,750	64	Brown.....	288	295	342	16.0	10,050	10,262	12,004	22
Allegan.....	729	785	886	12.9	8,808	9,468	10,519	31	Carlton.....	257	266	289	8.9	8,588	8,825	9,598	72
Alpena.....	265	283	307	8.5	8,301	9,016	9,775	45	Carver.....	424	461	524	13.7	11,078	11,913	13,351	11
Antrim.....	136	141	158	12.0	8,200	8,488	9,421	52	Cass.....	159	172	190	10.4	7,539	8,006	8,750	78
Arenac.....	114	121	133	10.0	7,586	7,933	8,755	63	Chippewa.....	130	137	158	15.6	8,314	8,348	10,844	49
Baraga.....	63	65	69	7.0	7,445	7,706	8,302	70	Chicago.....	256	273	309	13.4	9,625	10,071	11,221	40
Barry.....	408	431	481	11.7	8,866	9,365	10,347	35	Clay.....	441	452	506	12.0	9,004	9,201	10,398	57
Bay.....	1,170	1,219	1,321	8.4	9,913	10,416	11,271	25	Clearwater.....	55	56	64	13.7	6,222	6,375	7,139	87
Benzie.....	91	96	106	10.5	8,211	8,567	9,504	51	Cook.....	37	39	42	7.3	9,227	9,439	10,356	58
Berrien.....	1,599	1,675	1,818	8.5	9,663	10,280	11,149	28	Cottonwood.....	148	148	176	18.3	10,181	10,247	12,367	20
Branch.....	357	378	402	6.4	9,128	9,791	10,339	34	Crow Wing.....	365	390	435	11.5	8,625	9,105	10,039	65
Calhoun.....	1,470	1,520	1,616	6.4	10,550	11,014	11,729	17	Dakota.....	2,588	2,846	3,240	13.8	12,668	13,703	15,169	3
Cass.....	449	484	549	13.4	9,235	10,124	11,476	22	Dodge.....	144	144	174	21.3	9,582	9,371	11,380	36
Charlevoix.....	172	179	193	8.0	8,739	9,086	9,810	44	Douglas.....	232	247	279	12.9	8,196	8,597	9,615	71
Cheboygan.....	160	168	179	6.5	7,690	8,018	8,558	68	Faribault.....	197	195	228	16.7	10,199	10,262	12,133	21
Chippewa.....	212	219	237	8.0	7,269	7,651	8,216	75	Fillmore.....	201	200	244	21.9	9,229	9,201	11,304	39
Clare.....	174	186	204	9.6	7,195	7,625	8,228	72	Freeborn.....	388	383	439	14.7	10,361	10,750	12,432	19
Clinton.....	564	610	657	7.7	10,208	11,042	11,885	16	Goodhue.....	405	426	488	14.6	10,364	10,886	12,440	18
Crawford.....	69	75	81	8.5	7,220	7,530	8,242	71	Grant.....	63	65	79	20.5	8,883	9,207	11,326	37
Delta.....	339	347	369	6.3	8,574	8,785	9,352	53	Hennepin.....	13,846	14,579	16,291	11.7	14,433	15,120	16,799	1
Dickinson.....	254	271	294	8.7	10,030	10,755	11,381	23	Houston.....	168	174	197	13.4	9,038	9,298	10,512	55
Eaton.....	966	1,048	1,138	8.6	10,968	11,926	12,742	8	Hubbard.....	97	103	112	9.6	6,878	7,097	7,813	85
Emmet.....	216	234	253	8.3	9,321	10,050	10,719	30	Isanti.....	203	219	250	14.2	8,429	9,033	10,087	62
Genesee.....	4,766	5,167	5,722	10.7	10,826	11,862	13,181	6	Itasca.....	348	363	396	9.2	8,063	8,431	9,235	76
Gladwin.....	150	159	175	10.3	7,336	7,597	8,227	73	Jackon.....	137	131	160	22.3	10,037	9,558	11,824	29
Goebic.....	158	164	171	4.2	8,059	8,515	9,087	61	Kanabec.....	98	103	118	14.4	7,864	8,260	9,377	73
Grand Traverse.....	568	614	696	13.4	10,111	10,875	12,201	14	Kandiyohi.....	344	351	405	15.4	9,090	9,206	10,628	54
Gratiot.....	365	375	414	10.4	9,263	9,526	10,423	33	Kittson.....	63	63	92	44.7	9,359	9,571	14,088	7
Hillsdale.....	362	381	429	12.7	8,713	9,178	10,296	37	Koociching.....	142	151	165	9.1	8,844	9,095	9,940	67
Houghton.....	275	296	313	6.0	7,253	7,815	8,225	74	Lac qui Parle.....	90	92	113	22.6	8,578	8,803	10,969	46
Huron.....	333	346	404	17.1	9,193	9,596	11,235	26	Lake.....	91	82	89	8.6	7,225	6,632	7,430	86
Ingham.....	2,868	3,096	3,335	7.7	10,560	11,486	12,277	11	Lake of the Woods.....	30	32	37	15.4	8,128	8,602	9,757	69
Ionia.....	441	474	520	9.6	8,502	9,128	9,921	43	Le Sueur.....	226	235	271	15.5	9,674	9,977	11,444	34
Iosco.....	231	251	270	7.7	7,981	8,423	8,927	59	Lincoln.....	60	60	73	22.8	7,491	7,524	9,290	75
Iron.....	120	129	140	8.6	7,993	8,416	9,999	41	Lyon.....	242	250	287	14.9	9,511	9,882	11,317	38
Isabella.....	416	445	483	8.4	7,786	8,248	8,849	62	McLeod.....	328	342	392	14.6	10,897	11,270	12,866	12
Jackson.....	1,461	1,522	1,623	6.6	9,839	10,395	11,166	27	Mahnomen.....	40	41	54	31.8	7,346	7,556	10,052	63
Kalamazoo.....	2,359	2,535	2,759	8.8	11,022	11,907	12,817	7	Marshall.....	116	116	150	30.0	9,159	9,165	11,932	23
Kalkaska.....	88	93	103	11.0	7,882	8,200	8,971	58	Martin.....	293	291	339	16.7	11,726	11,587	13,630	8
Kent.....	4,790	5,151	5,748	11.6	10,600	11,323	12,448	9	Meeker.....	182	181	217	19.8	8,706	8,608	10,281	59
Keweenaw.....	15	16	17	7.2	7,332	7,718	8,137	76	Mill Lake.....	163	173	194	12.3	8,719	9,236	10,268	60
Lake.....	51	54	60	10.6	6,262	6,524	7,109	83	Morrison.....	207	216	250	15.7	7,023	7,249	8,314	82
Lapeer.....	668	725	795	9.6	9,014	10,530	11,516	20	Mower.....	428	439	497	13.3	10,884	11,061	12,598	16
Leelanau.....	139	148	167	12.7	9,701	10,405	11,601	19	Murray.....	111	106	129	21.3	9,826	9,504	11,649	32
Lenawee.....	867	916	1,003	9.5	9,795	10,431	11,369	24	Nicollet.....	258	268	304	13.7	9,436	9,830	11,123	43
Livingston.....	1,111	1,195	1,337	11.9	11,087	11,990	13,291	4	Nobles.....	227	221	252	13.9	10,537	10,269	11,832	27
Luce.....	55	58	61	6.2	8,889	9,669	10,276	38	Norman.....	89	90	130	44.7	9,047	10,076	14,842	4
Mackinac.....	86	91	98	8.4	8,448	8,992	9,583	50	Olmsted.....	1,216	1,291	1,462	13.2	12,962	13,586	15,186	2
Macomb.....	8,249	8,926	9,948	11.5	11,996	13,041	14,498	3	Otter Tail.....	434	452	508	12.4	8,338	8,800	10,976	45
Manistee.....	188	202	218	7.9	8,396	9,082	9,772	46	Pennington.....	130	131	153	17.0	8,953	9,216	10,886	47
Marquette.....	622	644	699	8.5	8,539	9,223	9,645	48	Pine.....	153	162	181	11.7	7,528	7,824	8,699	79
Mason.....	205	218	242	11.1	7,756	8,288	9,142	54	Pipestone.....	99	100	118	17.7	8,565	8,702	10,449	56
Mecosta.....	226	245	270	10.1	6,119	6,685	7,254	82	Polk.....	329	338	388	14.8	9,599	9,896	11,490	33
Menominee.....	219	231	258	12.1	8,422	8,906	9,948	42	Pope.....	92	94	110	16.7	7,984	8,085	9,325	74
Midland.....																	

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
Adams	354	359	386	7.5	8,953	9,264	9,915	6	Bollinger	55	55	62	12.9	5,310	5,315	6,004	112
Alcorn	256	271	292	7.6	7,853	8,358	9,024	13	Boone	973	1,070	1,161	8.4	9,968	10,257	10,942	22
Amite	90	93	98	5.8	6,798	7,048	7,371	53	Buchanan	874	905	987	9.1	10,085	10,484	11,425	9
Attala	118	125	135	7.6	6,012	6,582	7,057	61	Butler	278	295	323	9.6	7,411	7,793	8,426	81
Benton	48	51	56	9.4	5,987	6,345	6,835	66	Caldwell	73	74	83	12.4	8,749	8,949	10,071	34
Bolivar	279	289	312	7.9	6,174	6,413	6,875	64	Callaway	325	340	356	4.8	10,027	10,372	10,775	24
Calhoun	97	98	108	9.5	6,224	6,413	7,052	62	Camden	171	192	219	13.9	8,096	8,631	9,686	44
Carroll	56	57	63	10.3	5,921	6,179	6,785	68	Cape Girardeau	569	602	671	11.5	9,547	10,066	11,111	17
Chickasaw	123	131	143	8.6	6,885	7,350	7,954	34	Carroll	116	109	130	19.4	9,890	9,277	11,110	18
Choctaw	54	58	63	9.6	6,274	6,779	7,294	55	Carter	28	30	34	11.2	4,900	5,335	5,942	113
Claiborne	81	80	75	-6.8	6,387	6,390	5,974	79	Cass	532	575	641	11.5	10,092	10,771	11,792	8
Clarke	121	129	136	5.9	7,016	7,671	8,078	29	Cedar	78	84	92	9.7	6,478	6,850	7,471	98
Clay	153	160	172	7.4	7,078	7,369	7,846	37	Chariton	99	88	104	18.0	9,522	8,600	10,116	32
Coahoma	251	253	274	8.3	6,942	7,067	7,653	45	Christian	185	205	228	11.2	8,121	8,712	9,418	51
Copiah	177	184	197	7.1	6,820	7,172	7,620	48	Clark	64	59	68	15.6	7,611	7,129	8,210	87
Covington	108	113	123	8.8	6,738	7,160	7,743	43	Clay	1,617	1,738	1,911	10.0	11,787	12,645	13,805	.4
De Soto	481	527	581	10.3	8,649	9,328	10,147	5	Clinton	152	160	180	11.9	9,465	10,073	11,148	16
Forrest	571	597	640	7.1	8,425	8,669	9,156	9	Cole	693	680	748	10.1	10,750	11,359	12,328	6
Franklin	53	58	62	8.2	6,418	6,996	7,478	52	Cooper	196	198	157	13.5	9,463	9,585	10,746	25
George	117	115	121	5.7	7,500	7,309	7,627	46	Crawford	145	156	174	11.2	7,870	8,369	9,065	62
Greene	53	53	56	6.2	5,614	5,664	5,955	81	Dade	58	60	67	11.3	7,913	8,037	8,917	68
Grenada	162	171	193	13.3	7,700	8,015	9,005	14	Dallas	82	87	96	10.2	6,821	7,039	7,560	97
Hancock	210	220	240	9.0	8,048	7,908	8,374	24	Davies	63	61	72	17.6	7,246	6,975	8,222	86
Harrison	1,391	1,445	1,544	6.8	8,412	8,576	9,148	11	De Kalb	62	63	73	15.7	7,566	7,762	8,956	66
Hinds	2,655	2,759	3,011	9.2	10,526	10,816	11,608	1	Dent	101	105	114	3.8	6,879	7,128	7,663	95
Holmes	120	123	137	11.2	5,216	5,253	5,780	82	Douglas	66	70	77	9.9	5,550	5,756	6,179	110
Humphreys	82	82	93	13.5	5,806	5,877	6,666	74	Dunklin	247	249	272	9.6	6,827	6,883	7,566	96
Issaquena	13	12	16	36.8	5,415	4,945	7,102	60	Franklin	681	760	842	10.8	9,993	10,365	11,373	12
Itawamba	140	153	168	9.7	6,839	7,520	8,243	27	Gasconade	111	120	134	11.4	8,410	8,971	9,834	42
Jackson	1,089	1,092	1,131	3.6	8,851	8,710	9,154	10	Gentry	65	61	71	15.6	8,257	7,861	8,911	69
Jasper	122	122	131	7.3	6,930	7,157	7,627	46	Greene	1,854	1,993	2,202	10.5	9,896	10,484	11,408	10
Jefferson	64	66	70	6.1	7,023	7,536	7,884	36	Grundy	102	103	116	12.0	8,679	8,972	9,944	39
Jefferson Davis	84	87	95	8.6	5,936	6,241	6,725	71	Harrison	75	74	89	20.7	7,528	7,459	9,010	64
Jones	546	557	602	8.1	8,514	8,692	9,405	8	Henry	189	197	219	11.5	9,760	10,125	11,189	15
Kemper	54	58	62	6.3	5,296	5,692	5,972	80	Hickory	41	44	49	11.6	6,374	6,613	7,126	104
Lafayette	201	214	233	8.6	6,336	6,662	7,226	57	Holt	60	52	65	25.1	8,902	7,725	9,639	45
Lamar	194	190	202	6.2	7,617	7,326	7,715	43	Howard	82	85	98	15.1	8,269	8,606	9,790	43
Lauderdale	686	740	809	9.2	8,869	9,392	10,174	4	Howell	201	214	234	9.4	6,922	7,236	7,774	94
Lawrence	78	81	87	7.6	6,064	6,223	6,684	73	Iron	86	90	98	8.8	7,789	8,013	8,545	79
Leake	129	137	153	11.7	6,812	7,326	8,181	28	Jackson	7,209	7,526	8,280	10.0	11,471	11,990	13,070	5
Lee	520	562	619	10.1	8,959	9,453	10,239	3	Jasper	791	854	934	9.4	8,936	9,652	10,460	28
Leflore	297	302	337	11.6	7,080	7,173	7,987	32	Jefferson	1,358	1,502	1,670	11.2	9,004	9,807	10,703	26
Lincoln	226	230	245	6.1	7,266	7,479	7,909	35	Johnson	314	321	355	10.7	8,145	8,341	9,244	55
Lowndes	489	499	547	9.6	8,134	8,317	9,038	12	Knox	42	39	46	18.2	7,759	7,277	8,629	77
Madison	322	353	389	10.1	7,418	8,066	8,664	17	Laclede	191	212	234	10.4	7,732	8,403	9,078	61
Marion	181	188	198	5.0	6,713	6,948	7,267	56	Lafayette	296	299	345	15.5	9,918	10,006	11,400	11
Marshall	169	189	207	9.4	5,602	6,066	6,506	76	Lawrence	222	235	260	10.4	7,702	7,978	8,637	76
Monroe	273	291	316	8.6	7,347	7,965	8,648	18	Lewis	84	83	94	13.0	7,443	7,517	8,444	80
Montgomery	79	81	87	6.6	6,017	6,304	6,770	69	Lincoln	211	229	261	13.9	9,316	9,881	10,984	21
Neshoba	164	177	192	8.3	6,821	7,329	7,835	38	Linn	186	183	146	9.7	8,745	8,647	9,418	51
Newton	158	161	176	9.0	7,673	8,039	8,680	16	Livingston	145	144	163	13.2	9,293	9,253	10,440	29
Norubee	73	70	77	9.7	5,632	5,550	6,082	78	McDonald	97	103	116	12.2	6,529	6,733	7,398	100
Oktibbeha	251	264	285	7.9	6,772	7,038	7,551	50	Macon	132	135	155	14.3	7,992	8,211	9,160	57
Panola	180	190	211	11.2	6,253	6,517	7,168	59	Madison	69	72	79	9.4	6,393	6,710	7,189	103
Perry River	260	265	281	6.2	7,341	7,282	7,532	51	Maries	50	51	56	8.6	6,548	6,621	7,125	105
Perry	72	94	89	-5.0	7,361	9,079	8,461	21	Marion	257	265	290	9.3	8,990	9,087	9,922	40
Pike	253	267	285	7.0	6,921	7,318	7,788	40	Mercer	35	33	37	12.8	7,180	7,106	8,111	89
Pontotoc	145	153	172	12.6	6,926	7,163	7,987	32	Miller	158	167	187	11.8	8,314	8,560	9,364	54
Prentiss	155	167	187	11.8	6,321	6,836	7,616	49	Mississippi	116	108	132	22.6	7,329	6,785	8,360	83
Quitman	71	72	79	9.6	5,893	6,148	6,812	67	Moniteau	101	106	117	10.0	8,207	8,457	9,143	58
Rankin	680	717	771	7.5	8,999	9,131	9,872	7	Monroe	83	84	97	15.1	8,545	8,777	9,993	38
Scott	162	172	194	12.9	6,571	6,896	7,737	42	Montgomery	102	103	117	13.3	8,921	9,004	10,115	33
Sharkey	52	52	58	11.2	6,365	6,454	7,201	58	Morgan	99	108	121	12.1	7,014	7,341	7,929	92
Simon	168	175	191	9.6	6,941	7,186	7,807	39	New Madrid	157	151	183	21.3	6,826	6,608	8,139	88
Simpson	98	106	121	14.3	6,636	7,305	8,256	26	Newton	313	334	366	9.5	7,661	7,996	8,590	78
Stone	79	81	86	5.9	7,583	8,062	8,550	20	Newtown	180	175	195	11.6	8,094	7,886	8,672	74
Sunflower	217	227	254	11.7	6,007	6,176	6,837	65	Oregon	60	62	66	7.6	6,013	6,209	6,576	107
Tallahatchie	92	91	103	13.3	5,592	5,566	6,293	77	Osage	91	94	107	13.7	7,567	7,867	8,793	72
Tate	157	166	182	9.5	7,667	7,971	8,624	19	Ozark	48	51	56	9.9	5,903	6,101	6,483	109
Tippah	133	146	159	8.9	6,959	7,798	8,377	23	Pemiscot	164	156	175	12.2	6,627	6,393	7,202	102
Tishomingo	128	130	135	3.8	6,798	7,320	7,679	44	Perry	138	141	162	14.4	8,209	8,390	9,466	50
Tunica	54	55	62	13.2	5,663	5,909	6,643	75	Pettis	327	349	395	13.2	9,123	9,751	11,011	19
Union	164	173	194	12.1	7,641	8,057	8,965	15	Phelps	275	299	324	8.4	7,935	8,549	9,211	56
Walthall	88	88	91	3.5	6,653	6,747	6,938	63	Pike	146							

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Table with 4 main columns: Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State). Rows list counties for Montana, Nebraska, and Nevada, including their respective income and population data for 1982, 1983, and 1984.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
				1983-84				1984					1983-84				1984
Pershing.....	39	35	39	12.2	10,688	9,525	10,944	15	Delaware.....	386	402	443	10.2	8,275	8,612	9,472	55
Storey.....	19	19	22	10.5	10,781	10,954	11,955	8	Dutchess.....	2,992	3,219	3,554	10.4	12,033	12,890	14,040	12
Washoe.....	2,817	2,954	3,247	9.9	13,560	14,059	15,348	2	Erie.....	11,004	11,449	12,441	8.7	11,023	11,581	12,626	15
White Pine.....	87	87	89	2.9	10,017	10,255	10,872	16	Essex.....	316	338	371	9.7	8,686	9,254	10,109	48
Carson City.....	418	432	477	10.4	12,078	12,200	13,284	3	Franklin.....	330	349	382	9.4	7,500	8,012	8,704	60
New Hampshire.....	10,483	11,581	13,075	12.9	11,058	12,083	13,386	.....	Fulton.....	502	535	589	10.1	9,099	9,631	10,487	41
Metropolitan portion.....	6,592	7,365	8,371	13.7	11,522	12,674	14,065	.....	Genesee.....	612	632	687	8.6	10,304	10,615	11,511	25
Nonmetropolitan portion.....	3,891	4,216	4,703	11.6	10,353	11,172	12,327	.....	Greene.....	374	400	442	10.4	9,153	9,774	10,672	37
Belknap.....	456	497	557	12.1	10,379	11,193	12,260	6	Hamilton.....	44	45	50	11.2	8,810	9,362	10,388	44
Carrroll.....	296	325	369	13.3	10,275	11,152	12,306	5	Herkimer.....	598	629	691	9.9	8,976	9,387	10,237	47
Cheshire.....	663	711	790	11.2	10,437	11,188	12,321	4	Jefferson.....	783	830	918	10.6	8,970	9,465	10,321	46
Coos.....	320	341	374	9.8	9,318	10,067	11,102	10	Kings.....	22,366	23,845	26,112	9.5	9,961	10,546	11,585	24
rafton.....	681	740	829	12.0	10,148	10,986	12,168	7	Lewis.....	184	194	216	11.2	7,424	7,829	8,645	61
Hillsborough.....	3,350	3,738	4,244	13.5	11,748	12,946	14,379	2	Livingston.....	559	584	640	9.6	9,736	10,107	10,934	34
Merrimack.....	1,109	1,212	1,357	11.9	11,001	11,937	13,227	3	Madison.....	595	638	712	11.5	9,130	9,704	10,631	39
Rockingham.....	2,357	2,657	3,036	14.3	11,901	13,173	14,604	1	Monroe.....	9,283	9,663	10,496	8.6	13,103	13,585	14,759	9
Suffrad.....	885	971	1,092	12.5	9,951	10,700	11,846	8	Montgomery.....	509	543	597	9.9	9,606	10,261	11,243	39
Sullivan.....	366	389	426	9.5	9,810	10,396	11,360	9	Nassau.....	22,304	24,245	26,899	10.9	16,916	18,213	20,101	2
New Jersey.....	97,257	105,193	115,647	9.9	13,095	14,093	15,389	.....	New York.....	24,464	26,677	29,739	11.5	17,154	18,576	20,424	2
Metropolitan portion.....	97,257	105,193	115,647	9.9	13,095	14,093	15,389	.....	Niagara.....	2,367	2,442	2,643	8.2	10,667	11,087	12,041	20
Atlantic.....	2,393	2,609	2,911	11.6	12,247	13,189	14,462	9	Oneida.....	2,506	2,644	2,905	9.9	9,946	10,461	11,443	26
Bergen.....	14,053	15,211	16,795	10.4	16,674	18,085	19,892	1	Onondaga.....	5,163	5,558	6,148	10.6	11,216	12,045	13,238	13
Burlington.....	4,308	4,696	5,150	9.7	11,586	12,575	13,598	15	Ontario.....	948	1,011	1,114	10.2	10,585	11,167	12,092	19
Camden.....	5,401	5,843	6,373	9.1	11,285	12,191	13,224	17	Orange.....	2,780	3,020	3,323	10.0	10,463	11,216	12,148	18
Cape May.....	999	1,099	1,232	12.1	11,650	12,640	13,822	12	Orleans.....	384	400	438	9.5	9,924	10,347	11,167	31
Cumberland.....	1,292	1,377	1,498	8.7	9,658	10,344	11,221	21	Oswego.....	1,038	1,138	1,270	11.6	9,090	9,752	10,659	38
Essex.....	10,310	10,918	11,879	8.8	12,258	12,962	14,282	10	Otsego.....	508	538	589	11.4	8,608	9,025	10,012	49
Gloucester.....	2,175	2,366	2,586	9.3	10,639	11,552	12,478	18	Putnam.....	1,039	1,145	1,274	11.3	13,222	14,377	15,748	5
Hudson.....	5,862	6,204	6,801	9.6	10,466	11,077	12,147	19	Queens.....	24,106	25,577	28,338	10.0	12,667	13,458	14,827	8
Hunterdon.....	1,365	1,506	1,671	11.0	15,312	16,639	18,040	4	Rensselaer.....	1,506	1,612	1,771	9.8	9,962	10,642	11,633	22
Mercer.....	4,024	4,326	4,729	9.3	13,021	13,831	15,067	8	Richmond.....	4,513	4,958	5,520	11.3	12,528	13,602	14,894	7
Middlesex.....	8,244	8,906	9,773	9.7	13,661	14,587	15,805	6	Rockland.....	3,812	4,144	4,585	10.6	14,648	15,794	17,345	4
Monmouth.....	6,759	7,431	8,157	9.8	13,226	14,434	15,529	7	St. Lawrence.....	877	939	1,027	9.4	7,788	8,316	9,084	58
Morris.....	6,664	7,348	8,156	11.0	16,202	17,766	19,518	3	Saratoga.....	1,619	1,758	1,949	10.9	10,496	11,197	12,200	17
Ocean.....	4,104	4,582	5,082	10.9	11,448	12,594	13,543	16	Schenectady.....	1,820	1,948	2,145	10.1	12,885	13,611	14,711	11
Passaic.....	5,301	5,687	6,247	9.8	11,709	12,517	13,722	13	Schoharie.....	233	247	273	10.6	7,194	7,884	8,604	59
Salem.....	661	724	792	9.3	10,139	11,008	11,905	20	Schuyler.....	149	155	170	9.5	8,471	8,810	9,565	54
Somerset.....	3,454	3,732	4,133	10.7	16,844	18,057	19,598	2	Seneca.....	329	341	371	9.0	9,991	10,383	11,263	28
Sussex.....	1,387	1,526	1,649	8.0	11,706	12,798	13,712	14	Steuben.....	924	985	1,068	8.4	9,420	10,062	10,747	36
Union.....	7,511	8,012	8,835	10.3	14,892	15,843	17,479	5	Suffolk.....	16,080	17,757	19,685	10.9	12,485	13,643	14,967	6
Warren.....	992	1,091	1,199	9.9	11,687	12,814	14,044	11	Sullivan.....	635	670	744	11.0	9,840	10,084	11,059	32
New Mexico.....	12,746	13,448	14,602	8.6	9,325	9,611	10,256	.....	Tioga.....	485	511	566	10.8	9,737	10,223	11,187	30
Metropolitan portion.....	6,545	7,100	7,778	9.6	10,352	10,907	11,748	.....	Tompkins.....	777	842	917	9.0	8,828	9,553	10,437	42
Nonmetropolitan portion.....	6,201	6,349	6,824	7.5	8,440	8,483	8,960	.....	Ulster.....	1,647	1,818	2,025	11.3	10,352	11,316	12,445	16
Bernalillo.....	4,631	5,021	5,530	10.1	10,689	11,300	12,305	2	Warren.....	539	583	645	10.7	9,821	10,567	11,624	23
Catron.....	16	18	19	7.9	5,997	6,338	6,828	27	Washington.....	466	491	547	11.4	8,470	8,883	9,765	51
Chaves.....	510	538	579	7.6	9,539	9,599	9,881	12	Wayne.....	895	945	1,034	9.4	10,405	10,927	11,748	21
Cibola.....	171	146	153	4.9	5,765	5,313	5,957	32	Westchester.....	15,316	16,578	18,317	10.5	17,750	19,138	21,130	1
Cofax.....	125	140	150	12.1	9,154	9,261	10,473	6	Wyoming.....	345	358	393	9.9	8,546	8,881	9,681	52
Curry.....	397	413	455	10.3	9,266	9,387	10,365	7	Yates.....	195	207	223	7.7	9,133	9,636	10,356	45
De Baca.....	21	20	22	11.4	8,732	8,352	9,569	13	North Carolina.....	55,094	59,721	66,903	12.0	9,153	9,829	10,852	.....
Dona Ana.....	797	871	917	5.3	7,716	8,091	8,176	24	Metropolitan portion.....	33,228	36,344	40,707	12.0	10,109	10,942	12,070	.....
Eddy.....	527	519	555	6.8	10,262	9,871	10,287	8	Nonmetropolitan portion.....	21,866	23,377	26,196	12.1	8,003	8,488	9,381	.....
Grant.....	232	225	252	12.4	8,195	8,027	9,129	17	Alamance.....	967	1,038	1,155	11.2	9,590	10,263	11,300	15
Guadalupe.....	27	27	30	8.7	6,093	6,048	6,683	29	Alexander.....	216	241	274	13.7	8,430	9,258	10,400	30
Harding.....	8	9	10	10.1	8,427	8,915	10,087	11	Alleghany.....	74	78	86	10.7	7,542	7,956	8,755	67
Hidalgo.....	52	53	57	6.7	8,284	8,267	8,894	19	Anson.....	184	200	230	15.0	7,095	7,657	8,784	65
Lea.....	743	714	751	5.1	11,816	11,074	11,436	4	Ashe.....	154	169	189	11.8	6,770	7,346	8,185	82
Lincoln.....	113	127	139	9.8	9,595	9,985	10,254	9	Avery.....	100	103	118	14.2	6,805	7,001	7,917	86
Los Alamos.....	322	341	382	12.0	18,232	18,313	20,082	1	Beaufort.....	341	346	392	13.4	8,188	8,232	9,187	56
Luna.....	128	134	143	6.9	7,346	8,102	8,605	21	Bertie.....	160	160	180	12.6	7,540	7,499	8,405	78
McKinley.....	353	360	378	5.0	5,900	5,932	6,148	31	Bladen.....	203	209	233	11.6	6,608	6,847	7,591	90

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹ 1983-84	Dollars			Rank in State 1984		Millions of dollars			Percent change ¹ 1983-84	Dollars			Rank in State 1984
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
Guilford	3,563	3,865	4,295	11.1	11,099	11,974	13,201	4	Oliver	25	29	32	7.0	9,800	10,935	11,728	31
Halifax	389	403	441	9.5	7,008	7,236	7,865	87	Pembina	121	132	141	7.2	11,805	12,830	13,787	11
Harnett	423	449	506	12.6	6,933	7,297	8,179	83	Pierce	59	61	69	14.5	9,674	9,930	11,442	34
Haywood	406	436	482	10.6	8,632	9,300	10,141	34	Ramsey	147	157	175	11.3	11,319	12,074	13,314	15
Henderson	607	703	795	13.0	9,800	11,128	12,238	6	Ransom	66	70	76	7.6	10,223	10,707	11,555	33
Hertford	180	183	200	8.8	7,681	7,737	8,342	80	Renville	44	44	53	20.2	12,223	12,175	14,769	3
Hoke	119	127	141	11.1	5,538	5,784	6,349	100	Richland	190	216	215	-5	9,664	10,877	10,665	46
Hyde	34	35	44	27.2	5,783	5,840	7,451	93	Rolette	89	95	104	8.7	7,096	7,391	7,871	52
Iredell	733	810	912	12.5	8,685	9,545	10,560	27	Sargent	58	60	65	8.8	10,800	11,247	12,344	23
Jackson	190	211	229	8.4	7,152	7,865	8,470	76	Sheridan	26	28	33	15.8	8,561	10,569	12,216	25
Johnston	572	612	707	15.5	7,897	8,374	9,388	49	Sioux	24	24	25	6.2	6,551	6,378	6,701	53
Jones	72	71	75	5.8	7,410	7,230	7,627	88	Slope	10	11	14	20.6	8,692	9,664	11,702	32
Lee	369	393	435	10.8	9,763	10,213	11,046	17	Stark	312	300	312	4.2	10,965	10,656	11,160	38
Lenoir	520	528	582	10.3	8,654	8,726	9,539	46	Steele	38	42	45	6.4	12,726	14,080	15,065	2
Lincoln	376	422	476	12.8	8,680	9,688	10,687	25	Stutsmann	257	274	295	7.9	10,760	11,547	12,409	22
McDowell	380	307	333	8.4	7,762	8,518	9,195	53	Towner	47	52	61	18.2	11,683	11,217	13,108	17
Macon	167	188	208	10.8	7,668	8,416	9,112	60	Trail	115	126	130	3.5	12,109	13,296	13,865	10
Madison	115	118	131	10.8	6,796	6,959	7,604	89	Walsh	155	171	184	7.4	10,049	10,992	11,752	30
Martin	213	218	249	14.2	8,138	8,324	9,188	55	Ward	663	681	738	8.5	11,073	11,125	12,027	27
Mecklenburg	4,995	5,417	6,108	12.7	11,897	12,763	14,099	2	Wells	78	84	96	13.7	11,482	12,336	13,900	8
Mitchell	110	119	132	10.3	7,649	8,360	9,204	52	Williams	387	353	384	8.7	13,879	12,907	14,110	6
Montgomery	166	189	210	11.3	7,309	8,119	8,949	63	Ohio	114,762	120,737	132,525	9.8	10,653	11,246	12,326	.....
Moore	498	552	627	13.4	9,626	10,449	11,536	14	Metropolitan portion	94,221	99,347	108,609	9.3	11,089	11,735	12,811	.....
Nash	688	716	812	13.4	10,052	10,342	11,569	13	Nonmetropolitan portion	20,541	21,390	23,916	11.8	9,027	9,512	10,515	.....
New Hanover	1,008	1,090	1,192	9.3	9,334	10,023	10,794	23	Adams	150	150	169	12.6	6,042	6,043	6,820	88
Northampton	137	144	157	9.4	6,059	6,375	6,892	99	Allan	1,110	1,161	1,307	12.6	10,091	10,650	11,987	25
Onslow	919	1,041	1,128	8.4	7,948	8,799	9,512	48	Ashland	439	461	514	11.3	9,440	10,004	11,072	45
Orange	804	869	984	13.2	10,265	10,920	12,158	8	Ashtabula	940	973	1,058	8.8	9,137	9,544	10,411	61
Pamlico	85	88	100	14.3	8,032	8,278	9,262	51	Athens	379	404	436	7.9	6,587	6,936	7,521	85
Pasquotank	245	265	296	11.8	8,566	9,246	10,094	35	Auglaize	420	441	504	14.5	9,800	10,303	11,699	30
Perdue	162	173	195	12.9	7,046	7,403	8,159	84	Belmont	797	797	844	5.9	9,719	9,700	10,317	62
Perquimans	70	74	86	16.1	7,327	7,634	8,736	68	Brown	290	291	326	11.9	8,717	8,781	9,740	68
Person	229	245	269	9.8	7,708	8,197	8,931	64	Butler	2,752	2,940	3,227	9.8	10,451	11,224	12,157	21
Pitt	782	821	938	14.3	8,404	8,710	9,888	41	Carroll	214	225	249	10.6	8,270	8,546	9,247	76
Polk	139	157	176	12.4	9,815	11,086	12,234	7	Champaign	294	301	350	16.3	8,755	9,020	10,471	59
Randolph	861	945	1,064	12.7	9,203	9,980	11,038	18	Clark	1,482	1,506	1,654	9.9	9,653	10,230	11,212	42
Richmond	324	357	392	9.8	7,219	7,914	8,585	74	Clermont	1,218	1,339	1,471	9.9	9,126	9,970	10,773	53
Robeson	656	691	772	11.7	6,330	6,612	7,312	96	Clinton	325	328	386	17.7	9,411	9,515	11,081	44
Rockingham	745	796	866	8.7	8,818	9,390	10,142	33	Columbia	968	982	1,058	7.7	8,537	8,725	9,444	71
Rowan	927	998	1,112	11.4	9,187	9,856	10,901	21	Coshocton	349	359	400	11.2	8,618	9,947	10,877	49
Rutherford	443	488	539	10.5	7,954	8,762	9,630	44	Crawford	470	475	534	12.4	9,500	9,745	10,901	51
Sampson	393	392	443	13.1	7,861	7,834	8,769	66	Cuyahoga	18,651	19,371	21,044	8.6	12,682	13,202	14,408	1
Scotland	252	297	293	9.5	7,626	8,020	8,662	71	Darke	487	513	592	15.4	9,073	9,560	10,996	46
Stanly	429	469	530	12.9	8,810	9,587	10,626	26	Defiance	387	407	471	15.7	9,905	10,551	12,271	16
Stokes	285	307	343	11.6	8,343	8,931	9,831	43	Delaware	582	633	717	13.3	10,492	11,309	12,508	12
Surry	520	550	616	11.8	8,718	9,217	10,206	32	Erie	815	865	959	10.8	10,400	11,170	12,304	15
Swain	68	73	80	9.5	6,425	6,864	7,476	92	Fairfield	959	1,033	1,132	11.6	10,048	10,858	12,025	24
Transylvania	218	237	263	11.0	8,995	9,668	10,554	28	Fayette	228	233	271	16.7	8,343	8,439	9,300	66
Tyrrell	37	37	41	11.8	9,069	9,059	10,089	36	Franklin	9,768	10,562	11,650	10.3	11,070	11,932	13,035	8
Union	694	777	908	16.7	9,417	10,375	11,889	9	Fulton	380	395	459	16.3	10,087	10,429	11,941	26
Vance	297	318	348	9.4	7,972	8,478	9,157	59	Gallia	263	267	288	7.9	8,834	8,960	9,570	69
Wake	3,715	4,182	4,801	14.8	11,794	12,883	14,236	1	Geauga	919	977	1,073	9.8	12,316	13,118	14,316	2
Warren	114	120	136	12.6	7,071	7,481	8,347	79	Greene	1,383	1,463	1,608	9.9	10,576	11,224	12,415	14
Washington	128	129	144	12.3	8,766	8,833	9,929	40	Guernsey	340	353	385	9.2	8,142	8,484	9,288	73
Watauga	236	256	286	11.5	7,093	7,627	8,467	77	Hamilton	10,419	11,048	12,031	8.9	11,973	12,770	13,925	3
Wayne	781	821	915	11.5	7,993	8,888	9,826	50	Hancock	753	803	898	11.8	11,588	12,359	13,843	4
Wilkes	488	527	609	15.5	8,205	8,811	10,067	37	Hardin	267	273	319	17.1	8,251	8,576	10,086	64
Wilson	611	642	713	11.0	9,571	9,993	11,025	19	Harrison	155	150	158	5.6	8,794	8,679	9,535	70
Yadkin	258	274	308	12.4	8,895	9,399	10,505	29	Henry	284	295	343	16.1	10,133	10,459	12,149	22
Yancey	96	101	113	11.8	6,290	6,632	7,359	94	Highland	270	274	317	15.8	7,962	8,087	9,261	75
North Dakota	7,381	7,821	8,437	7.9	10,988	11,485	12,290	.....	Hocking	199	209	229	9.7	8,261	8,533	9,282	74
Metropolitan portion	2,726	2,967	3,168	6.8	11,348	12,101	12,687	.....	Holmes	197	200	224	11.8	6,572	6,600	7,421	87
Nonmetropolitan portion	4,655	4,854	5,269	8.5	10,787	11,139	12,064	.....	Huron	502	543	605	11.4	9,214	9,967	10,994	47
Adams	36	37	42	13.2	10,293	10,557	11,966	29	Jackson	227	242	264	8.8	7,546	7,980	8,814	79
Barnes	149	158	169	7.0	10,790	11,362	12,256	24	Jefferson	892	886	939	6.0	9,901	9,986	10,704	55
Benson	73	74	86	17.2	9,243	9,047	10,641	47	Knox	421	429	480	11.9	8,936	9,096	10,139	63
Billings	13	13	14	10.9	10,528	10,347	11,061	40	Lake	2,686	2,686	2,920	8.7	11,956	12,523	13,550	5
Bottineau	110	110	125	14.1	11,783	11,911	13,604	12	Lawrence	493	506	545	7.8	7,821	8,030	8,674	81
Bowman	49	52	58	11.0	11,424	11,963	13,314	15	Licking	1,230	1,309	1,441	10.1	9,933	10,567	11,621	32
Burke	43	46	53	14.4	12,902	12,263	14,275	5	Logan	385	399	449	12.4	9,829	10,152	11,350	38
Burleigh	699	769	803	4.4	12,341	13,271	13,516	13	Lorain	2,794	2,929	3,161	7.9	10,202	10,784	11,652	31
Cass	1,110	1,220	1,320	8.2	12,264	13,178	13,943	7	Lucas	5,168	5,433	5,937	9.3	11,040	11,681	12,795	10
Cavalier	85	92	106	14.7	11,669	12,692	14,710	4	Madison	282	300	346	15.3	8,255	8,655	10,016	65

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Table with columns for Area title, Total personal income (Millions of dollars, Percent change, Dollars), and Per capita personal income (Dollars, Rank in State). Rows list counties across Oklahoma, Delaware, and Oregon.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income						
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State			
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984				
Northumberland	894	935	1,001	7.0	8,925	9,332	9,986	44	Codington	201	206	231	12.5	9,279	9,413	10,481	34			
Perry	382	358	395	10.4	9,037	9,685	10,504	33	Corson	29	31	39	26.8	5,543	5,767	7,389	64			
Philadelphia	16,641	17,297	18,562	7.3	9,997	10,448	11,272	18	Custer	54	56	63	11.6	8,692	8,968	9,469	51			
Pike	186	204	226	11.2	9,461	10,267	11,000	23	Davison	172	172	192	11.6	9,703	9,712	10,787	29			
Potter	138	144	156	8.5	7,710	7,916	8,496	64	Day	68	69	85	22.3	8,497	8,687	10,661	30			
Schuykill	1,480	1,564	1,667	6.6	9,333	9,906	10,575	31	Deuel	45	43	52	22.5	8,494	8,194	10,026	44			
Snyder	281	305	334	9.6	8,197	8,745	9,440	55	Dewey	39	39	46	18.3	7,325	7,166	8,389	61			
Somerset	723	732	778	6.3	8,884	8,952	9,500	52	Douglas	31	26	36	39.2	7,775	6,441	9,050	56			
Sullivan	49	50	55	9.0	7,810	8,053	8,810	61	Edmunds	42	40	52	29.1	8,520	8,217	10,464	36			
Susquehanna	817	336	369	9.8	8,374	8,773	9,499	53	Fall River	88	82	94	14.4	10,331	10,301	11,819	17			
Tioga	310	320	344	7.8	7,549	7,955	8,547	63	Faulk	29	28	36	28.1	8,917	8,580	11,230	23			
Union	293	312	341	9.4	8,782	9,285	10,141	40	Grant	84	85	99	16.7	9,174	9,029	10,480	35			
Venango	661	644	685	6.3	10,119	9,963	10,620	30	Gregory	51	48	59	22.3	8,544	8,141	9,998	45			
Warren	473	476	509	6.9	9,858	9,953	10,685	29	Haakon	27	27	37	34.2	9,408	9,707	12,539	6			
Washington	2,273	2,321	2,458	5.9	10,479	10,678	11,317	16	Hamlin	43	42	53	28.2	8,311	7,929	10,115	43			
Wayne	325	358	392	9.3	8,965	9,657	10,362	36	Hand	46	46	58	27.3	9,640	9,524	12,161	9			
Westmoreland	4,159	4,263	4,477	5.0	10,616	10,921	11,581	14	Hanson	26	22	29	30.5	7,542	6,610	8,684	60			
Wyoming	222	241	260	8.0	8,295	8,913	9,504	50	Harding	16	16	21	28.1	9,583	9,422	11,274	22			
York	3,356	3,539	3,893	10.0	10,597	11,143	12,074	12	Hughes	152	158	178	12.7	10,526	10,913	12,127	10			
Rhode Island	10,448	11,209	12,369	10.4	10,964	11,731	12,860		Hutchinson	82	76	95	24.6	8,940	8,330	10,413	38			
Metropolitan portion	9,515	10,205	11,267	10.4	10,938	11,701	12,829		Hyde	20	20	25	24.2	10,092	10,119	12,875	5			
Nonmetropolitan portion	934	1,004	1,102	9.8	11,235	12,045	13,177		Jackson	21	23	31	33.4	6,439	6,854	9,248	53			
Bristol	586	619	676	9.2	12,512	13,087	14,515	1	Jerauld	22	21	25	17.4	7,567	7,625	9,036	57			
Kent	1,808	1,952	2,161	10.7	11,882	12,530	13,725	2	Jones	16	17	22	32.2	11,036	11,598	14,957	2			
Newport	934	1,004	1,102	9.8	11,235	12,045	13,177	4	Kingsbury	63	62	77	25.5	9,476	9,399	11,821	16			
Providence	6,054	6,473	7,136	10.2	10,563	11,281	12,373	5	Lake	99	97	116	19.7	9,075	9,000	10,624	31			
Washington	1,067	1,161	1,294	11.5	11,218	12,179	13,277	3	Lawrence	169	183	199	8.9	9,090	9,681	10,400	39			
South Carolina	27,805	30,095	33,367	10.9	8,617	9,242	10,111		Lincoln	135	139	163	17.3	9,746	9,958	11,425	20			
Metropolitan portion	17,879	19,389	21,475	10.8	9,245	9,929	10,859		Lyman	33	34	46	34.6	8,773	8,986	11,869	13			
Nonmetropolitan portion	9,926	10,706	11,892	11.1	7,678	8,212	8,992		McCook	53	52	62	19.5	8,434	8,308	9,888	46			
Abbeville	162	174	192	10.1	7,154	7,712	8,393	31	McPherson	36	35	42	21.8	9,118	8,933	11,019	27			
Aiken	1,046	1,141	1,283	12.4	9,613	10,415	11,465	4	Marshall	44	43	55	27.6	8,168	8,138	10,439	37			
Allendale	65	66	73	11.2	6,076	6,139	6,751	46	Meade	187	188	212	12.5	8,932	8,891	9,845	47			
Anderson	1,144	1,238	1,368	10.5	8,345	9,008	9,876	16	Mellette	15	16	19	20.4	6,807	6,978	8,116	62			
Bamberg	114	118	132	11.9	6,290	6,509	7,300	41	Miner	32	30	37	24.0	8,879	8,361	10,580	32			
Barnwell	158	169	192	13.9	7,954	8,462	9,512	21	Minnehaha	1,247	1,327	1,468	10.6	11,120	11,559	12,429	7			
Beaufort	763	830	919	10.7	10,190	10,845	11,700	3	Moody	56	56	71	26.6	8,176	8,123	10,212	42			
Berkeley	775	871	992	13.9	7,505	8,197	8,796	25	Pennington	727	769	857	11.5	10,055	10,429	11,468	18			
Calhoun	98	93	109	17.7	7,627	8,078	9,410	22	Perkins	43	47	58	24.6	9,400	10,101	12,364	8			
Charleston	2,692	2,849	3,088	8.4	9,359	9,793	10,691	9	Potter	36	37	50	33.5	9,633	10,044	13,403	4			
Cherokee	338	368	409	11.2	8,275	8,990	9,930	15	Roberts	85	88	103	17.7	7,686	8,013	9,322	52			
Chester	255	277	304	9.9	8,292	9,128	9,867	17	Sanborn	26	31	37	30.3	8,255	7,547	9,766	48			
Chesterfield	283	309	347	12.1	7,431	8,102	9,020	24	Shannon	37	37	41	9.9	9,304	9,378	9,652	66			
Clarendon	166	173	197	13.9	5,955	6,213	7,035	42	Spink	87	84	108	29.7	9,491	9,194	11,883	12			
Colleton	214	229	256	11.5	6,639	6,982	7,633	40	Stanley	23	24	33	36.5	9,459	10,051	13,479	3			
Darlington	463	497	547	10.1	7,232	7,759	8,483	29	Sully	23	24	38	57.0	12,423	13,185	20,268	1			
Dillon	194	201	222	10.2	6,109	6,323	6,914	43	Todd	35	36	42	15.9	4,886	5,035	5,788	65			
Dorchester	546	611	692	13.2	8,413	9,091	9,762	18	Tripp	66	65	80	23.9	9,408	9,959	11,071	21			
Edgefield	124	123	137	11.5	6,958	6,896	7,731	38	Turner	87	86	103	19.8	9,477	9,396	11,289	26			
Fairfield	140	152	166	9.3	6,758	7,326	7,980	35	Union	106	106	124	16.6	9,724	9,864	11,452	19			
Florence	924	985	1,096	11.2	8,204	8,720	9,610	20	Walworth	66	67	79	13.3	9,748	9,795	11,836	14			
Georgetown	328	387	404	4.3	7,480	8,468	8,672	26	Yankton	174	178	201	12.8	9,153	9,328	10,501	33			
Greenville	2,989	3,195	3,546	11.0	10,109	10,734	11,791	1	Ziebach	17	17	23	31.9	7,345	7,229	9,210	54			
Greenwood	520	566	619	9.5	8,744	9,504	10,345	11	Tennessee	41,920	44,430	49,053	10.4	9,004	9,501	10,400				
Hampton	134	140	159	13.2	7,216	7,501	8,463	30	Metropolitan portion	30,313	32,291	35,497	9.9	9,784	10,378	11,310				
Horry	951	1,065	1,215	14.1	8,661	9,203	10,010	14	Nonmetropolitan portion	11,608	12,140	13,556	11.7	7,453	7,758	8,589				
Jasper	101	117	132	10.4	6,861	7,464	8,126	34	Anderson	700	765	834	9.1	10,276	11,172	12,062	3			
Kershaw	360	393	432	10.0	8,978	9,697	10,403	10	Bedford	232	245	277	12.9	8,250	8,731	9,698	28			
Lancaster	426	457	504	10.3	7,762	8,307	9,098	23	Benton	119	124	141	13.0	7,905	8,285	9,334	32			
Laurens	438	470	514	9.5	8,297	8,902	9,655	19	Bledsoe	57	60	66	9.3	6,139	6,495	7,068	77			
Lee	121	121	143	18.0	6,462	6,479	7,673	39	Blount	738	777	849	9.2	9,309	9,666	10,467	14			
Lexington	1,485	1,613	1,799	11.5	10,078	10,726	11,705	2	Bradley	573	639	701	9.7	8,415	8,233	10,015	20			
McCormick	49	53	58	10.1	6,441	7,223	7,906	36	Campbell	228	230	245	6.5	6,318	6,494	6,914	79			
Marion	286	283	274	8.5	6,812	7,271	7,886	37	Cannon	80	83	92	11.9	7,621	7,815	8,684	46			
Marlboro	190	195	219	12.2	5,862	6,032	6,781	45	Carroll	234	246	278	13.0	8,331	8,789	9,809	27			
Newberry	294	311	345	11.2	9,302	9,809	10,827	7	Carter	349	363	391	7.7	6,839	7,112	7,618	70			
Oconee	423	470	526	11.9	8,416	9,310	10,287	8	Cheatham	175	203	228	12.3	8,022	9,030	9,840	26			
Orangeburg	595	631	707	12.0	7,074	7,456	8,238	33	Chester	81	88	100	13.8	6,441	6,960	7,784	67			
Pickens	703	775	861	11.2	8,461	9,293	10,230	13	Claiborne	159	164	180	9.7	6,241	6,324	6,852	81			
Richland	2,667	2,923	3,203	9.6	9,630	10,503	11,456	5	Clay	46	50	53	5.7	5,985	6,352	6,615	87			
Saluda	115	124	143	15.9	7,022	7,458	8,503	28	Cokee	184	187	199	6.							

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
				1983-84				1984					1983-84				1984
Haywood	124	132	147	11.3	6,096	6,484	7,182	73	Carson	95	87	99	14.0	13,223	11,961	13,972	23
Henderson	146	148	167	12.5	6,799	6,860	7,659	69	Cass	254	259	279	7.7	8,266	8,439	9,087	219
Henry	243	258	296	14.8	8,347	8,870	10,225	18	Castro	72	84	86	2.4	6,774	8,030	8,422	232
Hickman	111	117	128	10.1	7,279	7,404	8,126	57	Chambers	198	197	209	6.0	10,351	10,125	10,556	159
Houston	150	153	160	12.2	7,202	7,656	8,560	49	Cherokee	369	402	432	7.6	9,579	10,284	10,962	129
Humphreys	131	145	152	9.9	8,022	8,333	9,133	38	Childress	62	65	68	4.8	9,087	9,584	10,444	167
Jackson	51	52	58	10.1	5,538	5,693	6,257	90	Clay	113	110	120	9.0	11,555	11,113	12,174	76
Jefferson	238	254	281	10.6	7,361	7,720	8,186	56	Cochran	48	47	53	11.4	9,724	10,069	11,046	125
Johnson	90	95	101	6.5	6,458	6,720	7,102	76	Coke	35	35	39	13.9	9,995	9,461	10,932	133
Knox	3,215	3,332	3,679	8.8	9,794	10,314	11,168	7	Coleman	98	100	109	9.3	9,370	9,413	10,446	166
Lake	47	48	56	16.8	6,105	5,968	6,833	52	Collin	2,197	2,597	3,000	15.5	13,606	15,210	16,796	4
Lauderdale	159	170	198	16.5	6,491	6,970	8,052	89	Collingsworth	36	43	45	4.3	7,898	9,965	10,749	146
Lawrence	269	285	329	15.4	7,927	8,355	9,516	31	Colorado	205	208	214	2.6	10,484	10,413	10,685	152
Lewis	54	56	63	11.6	5,286	5,494	6,009	93	Comal	478	518	532	12.4	12,114	12,432	13,487	32
Lincoln	193	199	224	12.7	7,413	7,628	8,516	51	Comanche	129	132	145	9.3	9,998	10,051	11,034	127
Loudon	279	286	316	10.3	9,267	9,487	10,418	15	Concho	23	25	28	14.7	7,569	8,388	9,587	208
McMinn	335	339	396	10.3	7,867	8,413	9,224	36	Cooke	336	324	353	8.9	11,689	11,291	12,245	72
McNairy	157	165	184	11.6	6,314	7,164	7,927	63	Coryell	468	491	533	8.5	7,131	8,310	9,108	218
Macon	123	124	136	9.5	7,642	7,851	8,672	47	Cottle	29	31	34	11.5	10,130	10,981	12,679	55
Madison	657	703	789	12.2	8,679	9,297	10,328	16	Crane	65	65	68	5.5	13,134	12,166	13,134	38
Marion	180	183	197	7.4	7,267	7,501	8,033	60	Crockett	62	62	67	8.6	12,102	12,095	13,592	30
Marshall	167	181	213	17.9	8,470	9,202	10,629	12	Crosby	64	80	80	3	7,320	9,157	9,425	209
Maury	451	463	520	12.3	8,744	9,007	10,055	19	Culberson	25	26	28	7.9	7,233	7,314	8,001	238
Meigs	55	58	66	12.1	7,299	7,596	8,489	52	Dallas	69	74	89	19.3	10,356	11,124	13,165	37
Monroe	172	182	199	9.6	5,886	6,179	6,893	85	Dallas	22,460	24,310	27,475	13.0	13,718	14,417	15,942	7
Montgomery	719	766	841	9.9	8,115	8,671	9,592	30	Dawson	179	156	167	7.1	10,674	9,275	9,895	190
Moore	38	39	45	14.6	8,349	8,376	9,245	34	Deaf Smith	184	214	222	3.9	8,988	10,374	10,897	138
Morgan	101	100	107	6.3	5,910	5,818	6,215	91	Defta	49	50	55	9.9	10,057	10,093	11,122	122
Obion	287	314	367	16.7	8,755	9,693	11,139	8	Denton	2,063	2,408	2,733	13.5	13,068	14,728	16,281	6
Overton	105	109	119	9.6	6,024	6,126	6,634	86	De Witt	189	187	201	7.3	9,397	9,222	9,893	191
Perry	43	48	56	15.8	6,874	7,028	8,724	45	Dickens	22	28	30	6.3	6,771	8,444	9,303	213
Pickett	24	25	28	9.5	5,404	5,581	6,151	92	Dimmit	69	70	73	4.6	5,842	5,804	6,102	250
Polk	94	104	113	9.3	6,970	7,653	8,323	54	Donley	43	46	48	4.7	10,297	10,765	11,520	99
Putnam	374	403	449	11.5	7,618	8,103	8,999	41	Duval	104	101	110	8.7	8,061	7,543	8,221	235
Rhea	199	216	228	5.3	8,164	8,800	9,215	37	Eastland	190	191	204	6.6	9,157	8,953	9,668	198
Roane	426	411	438	6.7	8,709	8,332	8,896	43	Ector	1,686	1,578	1,636	3.7	12,499	11,442	11,325	114
Robertson	317	324	372	14.6	8,438	8,600	9,632	29	Edwards	19	24	26	8.1	8,907	11,242	12,325	69
Rutherford	820	908	1,017	12.0	9,131	9,886	10,743	11	Ellis	664	753	853	13.3	10,619	11,496	12,678	56
Scott	114	117	131	12.0	5,748	5,880	6,421	88	El Paso	3,928	4,211	4,604	9.3	7,656	8,043	8,745	224
Sequatchie	55	58	61	6.6	6,344	6,590	7,128	75	Erath	268	270	303	12.6	11,370	11,167	12,415	67
Sevier	362	377	418	10.8	8,282	8,418	9,075	39	Falls	152	156	173	11.0	8,349	8,513	9,503	207
Shelby	8,072	8,651	9,505	9.9	10,268	10,979	11,992	4	Fannin	229	237	263	11.2	9,459	9,632	10,690	151
Smith	109	109	123	12.3	7,423	7,494	8,385	58	Fayette	227	238	257	10.4	11,051	11,427	12,774	50
Stewart	66	69	80	15.8	7,504	7,893	8,873	44	Fisher	62	62	63	6	10,614	10,266	10,855	141
Sullivan	1,408	1,458	1,579	8.3	9,670	10,066	10,862	10	Floyd	84	92	104	13.2	8,738	10,016	11,497	700
Sumner	830	900	1,007	11.9	9,391	10,126	11,090	9	Foard	20	21	25	17.3	9,691	10,784	12,952	45
Tipton	255	271	309	14.0	7,530	7,925	8,930	42	Fort Bend	2,222	2,463	2,732	10.9	14,314	14,577	15,235	9
Trousdale	51	50	56	10.4	8,662	8,889	9,913	22	Franklin	77	82	91	11.8	10,876	11,288	12,465	63
Unicoi	132	135	145	7.4	7,977	8,134	8,632	48	Freestone	152	167	183	9.1	9,637	10,122	10,912	136
Union	72	76	82	8.2	5,994	6,236	6,712	34	Frio	98	99	107	8.4	6,811	6,823	7,406	241
Van Buren	28	29	33	14.5	5,934	6,076	6,951	78	Gaines	110	127	152	19.1	7,977	9,034	10,611	156
Warren	286	289	330	13.9	8,649	8,744	9,902	23	Galveston	2,629	2,762	2,884	8.0	12,621	12,561	13,392	34
Washington	830	872	943	8.1	9,164	9,541	10,258	17	Garza	57	59	62	4.0	10,022	10,350	10,927	134
Wayne	88	94	106	13.1	6,228	6,641	7,518	71	Gillespie	174	190	210	10.1	12,257	12,903	13,785	28
Weakley	226	236	267	13.2	6,896	7,113	8,012	61	Glasscock	24	19	21	9.1	19,773	15,184	16,555	5
White	139	144	160	11.1	7,066	7,321	8,073	58	Goliad	59	57	62	8.1	10,938	9,940	10,682	154
Williamson	722	813	927	14.0	11,730	12,837	13,991	1	Gonzales	193	194	213	10.0	10,385	10,282	11,440	106
Wilson	527	601	677	12.6	9,235	10,341	11,231	6	Gray	372	358	390	8.8	13,039	12,821	14,282	18
Texas	174,759	182,918	201,052	9.9	11,400	11,593	12,575		Grayson	973	1,032	1,151	11.6	10,534	10,999	12,158	77
Metropolitan portion	145,226	152,467	167,731	10.0	11,847	12,065	13,081		Gregg	1,289	1,302	1,400	7.5	11,719	11,659	12,595	59
Nonmetropolitan portion	29,533	30,451	33,320	9.4	9,618	9,691	10,525		Grimes	164	156	169	8.5	10,530	9,342	9,885	193
Anderson	388	440	440	10.6	9,190	8,822	9,614	202	Guadalupe	478	528	593	12.4	9,631	10,251	11,144	121
Andrews	192	206	206	7.7	12,726	12,138	12,893	46	Hale	342	340	379	11.5	8,961	8,949	10,161	181
Angelina	651	734	734	10.9	9,603	9,676	10,736	148	Hall	48	51	52	1.7	9,214	8,959	10,285	177
Aransas	165	171	187	9.0	10,277	10,352	10,918	135	Hamilton	70	69	76	10.1	8,682	8,404	9,282	214
Archer	98	90	101	11.7	12,990	11,545	12,567	60	Hansford	74	72	91	26.5	11,577	11,058	14,007	21
Armstrong	21	22	26	17.3	11,138	11,451	13,321	35	Hardeman	65	70	83	18.3	10,065	10,570	12,728	53
Atascosa	228	230	256	11.2	8,698	8,408	9,130	216	Hardin	436	449	468	4.0	10,332	10,383	10,769	145
Austin	235	248	267	7.8	12,157	12,331	13,041	43	Harris	37,790	37,346	39,962	7.0	14,032	13,539	14,546	15
Bailey	58	67	78	17.7	7,032	7,896	9,540	206	Harrison	509	531	572	7.7	9,156	9,344	9,991	187
Bandera	86	93	104	12.6	11,455	11,536	12,426	66	Hartley	29	34	42	24.3	8,406	9,655	11,392	111
Bastrop	254	283	327	15.6	8,964	9,584	10,521	162	Haskell	73	78	84	7.6	9,634	10,221	11,076	124
Baylor	59	60	65	9.1	11,404	11,573	12,324	49	Hays	390	446	515	15.4	8,885	9,367	10,391	170</

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1982	1983	1984		1983-84	1982	1983			1984	1984	1982		1983	1984	1983-84	
Jones	180	187	199	6.4	10,242	10,113	10,699	150	Taylor	1,373	1,394	1,499	7.5	11,533	11,380	12,175	74
Karnes	131	131	138	5.9	9,552	9,546	10,242	179	Terrill	17	19	21	9.1	11,083	12,009	13,861	26
Kaufman	442	492	558	13.4	10,426	10,856	11,779	88	Terry	141	150	159	5.9	9,284	9,780	10,373	171
Kendall	150	173	196	13.5	12,722	13,870	14,889	13	Throckmorton	26	25	27	8.6	11,583	10,910	11,691	94
									Titus	240	254	276	8.8	10,728	11,041	11,985	81
Kenedy	9	6	8	18.0	17,462	13,020	15,237	8	Tom Green	1,020	1,082	1,163	7.5	11,205	11,380	12,115	78
Kent	10	9	11	16.4	8,088	8,313	9,845	194	Travis	5,250	5,927	6,924	16.8	11,693	12,502	13,871	25
Kerr	377	416	468	12.4	12,486	13,171	14,314	17	Trinity	83	86	91	6.8	7,983	7,922	8,162	236
Kimble	40	44	48	7.6	9,647	10,389	11,229	117	Tyler	160	174	192	10.1	9,621	10,381	10,449	165
King	4	3	5	43.5	8,879	8,382	10,828	142	Upshur	265	263	287	9.2	8,514	8,141	8,875	223
Kinney	19	23	25	9.2	8,392	9,781	10,346	173									
Kleberg	290	310	327	5.3	8,390	8,913	9,421	210	Upton	56	58	63	9.0	10,403	10,536	11,338	113
Knox	46	53	59	11.4	8,174	9,487	10,684	153	Uvalde	179	188	213	13.2	7,759	7,912	8,983	222
Lamar	394	422	469	11.0	9,145	9,544	10,557	158	Val Verde	255	275	296	7.6	6,705	6,998	7,367	243
Lamb	183	202	207	2.6	9,360	11,293	11,888	85	Van Zandt	327	353	396	12.2	9,878	10,170	11,024	128
									Victoria	933	909	974	7.2	12,691	12,210	13,077	41
Lampasas	120	131	143	9.3	9,451	10,043	10,675	155	Walker	371	401	435	8.5	7,999	8,182	8,675	226
La Salle	35	31	34	7.7	5,908	5,286	5,731	252	Waller	225	228	241	5.4	10,331	9,839	10,294	176
Lavaca	191	201	215	7.0	10,391	10,912	11,683	95	Ward	175	170	183	7.5	10,906	10,577	11,450	104
Lee	128	127	139	9.3	9,298	9,475	10,269	178	Washington	278	305	334	9.5	11,793	12,463	13,507	31
Leon	114	119	132	11.2	10,783	11,065	11,732	92	Webb	674	659	713	8.1	6,098	5,744	6,030	251
Liberty	554	570	608	6.6	10,777	10,647	11,233	116									
Limestone	177	197	217	10.3	8,697	9,438	10,157	182	Wharton	414	400	429	7.1	10,083	9,715	10,413	169
Lipscomb	49	49	54	9.5	11,321	11,729	12,733	52	Wheeler	87	79	86	8.5	11,001	9,828	10,467	164
Live Oak	96	89	94	6.0	9,733	9,077	9,585	204	Wichita	1,502	1,511	1,638	8.4	11,940	11,887	12,985	44
Llano	127	136	149	9.9	11,912	11,971	12,764	51	Wibarger	180	186	207	11.1	11,022	11,193	12,393	68
									Willacy	96	105	120	14.0	5,233	5,616	6,448	248
Loving	3	3	3	3.5	23,400	21,008	24,297	1	Williamson	923	1,071	1,264	18.1	10,731	11,760	13,065	42
Lubbock	2,239	2,412	2,535	5.1	10,301	10,844	11,584	98	Wilson	135	142	158	11.3	7,769	8,000	8,634	228
Lynn	62	75	75	4	7,447	9,246	9,420	211	Winkler	127	117	123	4.6	12,097	10,439	11,160	120
McCulloch	82	87	98	12.7	9,305	9,819	11,119	123	Wise	317	324	366	12.7	11,126	10,900	11,918	83
McLennan	1,804	1,943	2,134	9.8	10,251	10,772	11,718	93	Wood	278	285	313	9.6	10,848	10,613	11,439	107
McMullen	12	11	12	10.8	14,777	12,694	13,411	33									
Madison	101	106	117	10.0	8,784	8,916	9,816	195	Yoakum	110	106	115	8.6	12,927	11,667	12,203	73
Marion	74	77	82	7.6	6,874	7,103	7,737	240	Young	261	253	278	9.8	13,206	12,626	13,968	24
Martin	68	57	58	1.9	12,862	10,463	10,939	131	Zapata	48	50	56	12.3	6,267	6,336	6,995	244
Mason	28	31	37	21.0	7,647	8,611	10,434	168	Zavala	65	66	77	17.1	5,421	5,344	6,324	249
Matagorda	364	365	407	11.4	9,769	9,706	10,794	143	Utah	13,700	14,594	16,046	9.9	8,718	9,022	9,715	.....
Maverick	126	147	152	3.4	3,656	4,136	4,292	253	Metropolitan portion	10,791	11,546	12,712	10.1	8,940	9,201	10,042	.....
Medina	205	217	247	13.9	8,667	8,942	10,027	184	Nonmetropolitan portion	2,909	3,048	3,333	9.3	7,985	8,102	8,642	.....
Menard	24	25	27	8.2	10,316	10,593	11,394	110	Beaver	30	34	38	10.5	6,239	6,915	7,911	22
Midland	1,680	1,608	1,714	6.6	17,152	15,139	15,094	10	Box Elder	304	329	362	10.0	8,628	9,133	9,806	7
Milam	231	239	266	11.2	10,006	10,205	11,348	112	Cache	437	471	516	9.6	7,040	7,338	7,965	16
Mills	48	54	57	6.1	10,648	11,644	12,455	64	Carbon	262	242	252	4.4	10,809	9,748	9,948	5
Mitchell	89	101	101	4	9,302	10,649	10,945	130	Daggett	6	6	6	9.2	6,345	6,991	7,558	19
Montague	181	182	199	9.9	9,761	9,753	10,733	144	Davis	1,370	1,487	1,640	10.3	8,575	9,007	9,687	8
Montgomery	2,103	2,196	2,392	8.9	14,093	14,023	14,949	11	Duchesne	118	126	136	8.2	8,430	8,351	8,746	13
									Emery	116	111	103	-7.1	8,554	8,026	7,855	20
Moore	178	207	220	6.4	10,311	11,688	12,562	61	Garfield	30	31	31	1.4	5,776	7,432	7,460	21
Morris	162	151	159	5.2	10,440	9,738	10,357	172	Grand	78	73	73	-2	9,348	8,972	9,136	11
Motley	12	13	15	14.6	6,256	6,553	7,864	239									
Nacogdoches	443	463	505	9.2	9,803	9,274	9,978	188	Iron	128	139	155	11.5	6,845	7,267	7,852	18
Navarro	372	390	430	10.3	10,102	10,245	11,167	119	Juab	39	41	44	7.1	6,711	6,913	7,147	24
Newton	104	107	112	3.9	7,819	8,018	8,323	233	Kane	37	38	42	10.0	8,563	8,592	9,442	10
Nolan	194	198	205	4.0	10,676	10,887	11,487	101	Millard	69	82	110	33.8	6,612	7,093	8,537	14
Nueces	3,031	3,107	3,338	7.4	10,668	10,625	11,190	118	Morgan	49	51	55	8.0	9,524	9,815	10,490	4
Ochiltree	143	129	156	20.3	13,098	11,334	14,000	22	Plute	9	9	10	10.4	6,425	6,324	6,365	25
Oldham	24	24	28	13.6	10,251	9,991	11,457	103	Rich	15	15	16	6.4	5,793	5,905	6,361	2
									Salt Lake	6,477	6,930	7,639	10.2	9,769	10,155	10,954	28
Orange	857	896	926	3.4	9,670	9,969	10,300	175	San Juan	66	69	73	5.6	5,296	5,557	6,000	29
Palo Pinto	267	273	299	9.8	10,364	10,380	11,414	108	Sanpete	97	103	115	12.3	6,053	6,238	6,549	27
Panola	197	197	227	15.0	8,933	8,768	9,999	186									
Parker	525	582	661	13.6	10,952	11,572	12,651	57	Sevier	180	138	154	11.6	8,356	8,738	9,693	9
Pecos	33	97	111	14.1	7,486	8,859	10,230	180	Summit	121	135	151	11.7	10,503	11,281	11,979	1
Polk	163	160	171	7.4	9,606	9,214	10,053	183	Tooele	242	263	285	8.3	8,641	9,264	9,912	6
Polk	227	244	268	9.8	8,653	8,629	9,113	217	Utah	232	228	252	10.5	9,369	8,676	8,984	12
Potter	1,072	1,158	1,253	8.2	10,340	10,934	11,744	90	Wasatch	1,499	1,588	1,753	10.4	6,446	6,678	7,287	23
Presidio	43	45	53	19.0	7,791	8,149	9,888	192	Washington	74	73	79	7.6	7,953	7,759	8,100	17
Rains	51	52	56	9.1	9,736	9,366	9,789	197	Wayne	210	229	262	14.2	7,147	7,360	7,913	17
									Webber	12	14	14	5.2	6,019	6,373	6,859	26
Randall	1,003	1,055	1,157	9.7	12,618	13,022	13,844	27	Weber	1,445	1,541	1,680	9.0	9,521	9,874	10,593	3
Reagan	51	54	63	15.8	10,845	11,300	12,844	48									
Real	17	18	20	10.4	6,502	6,533	7,372	242	Vermont	4,954	5,248	5,736	9.3	9,527	9,989	10,828	.....
Red River	124	123	135	9.3	7,832	7,700	8,541	229	Metropolitan portion	1,294	1,387	1,519	9.5	10,503	11,139	12,039	.....
Reeves	127	141	150	6.5	7,651	8,562	9,429	208	Nonmetropolitan portion	3,661	3,861	4,217	9.2	9,224	9,832	10,449	.....
Refugio	108	99	112	12.7	11,715	10,686	12,068	79	Addison	250	262	284	8.7	8,282	8,489	9,208	

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
				1983-84				1984					1983-84				1984
Augusta.....	460	511	577	12.9	8,541	9,460	10,551	75	Chesapeake.....	1,211	1,341	1,474	9.9	10,112	10,994	11,694	49
Bath.....	50	58	62	7.5	9,615	10,569	11,436	55	Clifton Forge.....	55	58	62	6.9	11,412	11,843	12,706	27
Bedford.....	322	365	400	9.4	8,883	10,160	10,835	71	Colonial Heights.....	230	247	271	9.8	13,451	14,423	15,591	10
Bland.....	40	43	48	9.9	6,177	6,628	7,263	136	Covington.....	86	91	97	5.9	10,200	11,208	12,367	39
Botetourt.....	217	240	263	9.8	9,200	10,143	11,023	65	Danville.....	452	481	525	9.2	10,102	10,787	11,759	48
Brunswick.....	107	116	127	8.8	6,881	7,169	7,806	131	Emporia.....	53	57	62	8.4	10,743	11,848	12,843	23
Buchanan.....	331	395	428	11.1	8,660	7,739	8,651	116	Fairfax.....	369	401	435	8.6	18,079	19,430	21,258	4
Buckingham.....	78	88	97	9.7	6,743	7,407	8,088	129	Falls Church.....	198	219	240	9.6	21,029	22,952	25,164	1
Campbell.....	430	466	509	9.2	9,371	10,152	11,043	64	Franklin.....	87	98	106	9.0	12,559	13,792	14,774	11
Caroline.....	184	169	181	7.2	8,433	9,178	9,671	95	Fredericksburg.....	180	221	246	11.4	9,898	11,989	12,918	54
Carroll.....	180	201	220	9.8	6,441	7,093	7,797	132	Galax.....	65	68	75	8.9	9,944	10,635	11,443	21
Charles City.....	58	63	68	8.9	8,627	9,454	10,112	86	Hampton.....	1,300	1,409	1,524	8.2	10,397	11,170	12,096	43
Charlotte.....	87	96	103	7.5	7,268	8,035	8,634	118	Harrisonburg.....	220	238	265	11.0	8,623	9,386	10,117	85
Chesterfield.....	1,897	2,101	2,300	9.5	12,447	13,553	14,382	13	Hopewell.....	250	264	290	9.8	10,402	10,928	11,987	47
Clarke.....	104	114	129	13.0	10,319	11,357	12,685	28	Lexington.....	64	71	77	8.5	9,066	10,077	11,143	60
Craig.....	34	38	42	11.2	8,612	9,643	10,474	77	Lynchburg.....	733	768	836	8.9	10,883	11,400	12,429	33
Culpeper.....	215	231	257	11.4	9,433	10,074	11,060	63	Manassas.....	229	249	275	10.6	13,333	14,438	15,896	7
Cumberland.....	48	54	60	10.7	6,137	6,896	7,551	135	Manassas Park.....	63	71	80	11.6	9,811	11,313	12,617	31
Dickenson.....	155	157	166	5.8	7,708	7,751	8,246	125	Martinsville.....	193	201	220	9.1	10,638	10,999	12,035	44
Dinwiddie.....	176	183	196	7.3	8,014	8,461	9,166	108	Metropolitan News.....	1,626	1,748	1,909	9.2	10,776	11,379	12,350	41
Essex.....	71	73	82	11.0	8,142	8,432	9,286	105	Norfolk.....	2,688	2,843	3,064	7.8	10,060	10,189	10,956	67
Fairfax.....	10,654	11,862	13,341	12.5	16,669	18,208	19,825	5	Norton.....	52	54	57	5.4	11,163	11,508	12,621	30
Fauquier.....	422	461	520	12.9	11,267	12,047	13,244	20	Petersburg.....	427	462	505	9.2	10,611	11,399	12,374	37
Floyd.....	78	87	95	10.0	6,618	7,442	8,128	127	Poquoson.....	110	123	136	10.8	11,646	12,798	13,881	15
Fluvanna.....	90	98	107	8.3	7,913	8,676	9,333	104	Portsmouth.....	1,046	1,124	1,213	7.9	9,875	10,519	11,232	58
Franklin.....	252	283	312	10.4	7,012	7,766	8,482	119	Radford.....	113	124	137	10.8	8,598	9,298	10,200	81
Frederick.....	323	362	405	11.8	9,199	10,401	11,459	53	Richmond.....	2,809	2,983	3,207	7.5	12,851	13,540	14,640	12
Giles.....	147	156	169	8.7	8,301	8,781	9,513	101	Roanoke.....	1,069	1,142	1,246	9.1	10,650	11,362	12,380	36
Gloucester.....	215	250	285	13.7	9,720	10,790	11,521	51	Salem.....	264	284	311	9.3	11,011	11,837	12,819	25
Goochland.....	134	146	160	9.4	11,050	12,004	12,779	26	South Boston.....	70	74	81	9.5	9,894	10,478	11,094	61
Grayson.....	111	123	136	10.4	6,642	7,396	8,206	128	Staunton.....	235	249	270	8.8	10,642	11,205	12,368	38
Greene.....	65	73	80	9.7	8,128	8,911	9,540	100	Suffolk.....	445	479	520	8.5	9,361	9,947	10,663	73
Greensville.....	72	77	79	2.8	6,672	7,158	7,741	133	Virginia Beach.....	3,438	3,833	4,257	11.1	12,149	12,960	13,793	16
Halifax.....	215	229	248	8.1	7,185	7,649	8,293	124	Waynesboro.....	165	176	193	9.7	10,876	11,617	12,649	29
Hanover.....	612	664	720	8.4	11,958	12,928	13,775	17	Williamsburg.....	139	158	174	10.0	13,710	14,925	15,859	8
Henrico.....	2,517	2,731	3,001	9.9	13,531	14,456	15,602	9	Winchester.....	236	252	276	9.6	11,696	12,326	13,461	18
Henry.....	491	554	609	9.9	8,700	9,862	10,755	72	Washington.....	49,814	52,030	55,472	6.6	11,649	12,094	12,755	.....
Highland.....	25	27	31	15.2	9,344	9,543	11,072	62	Metropolitan portion.....	41,205	42,954	45,880	6.8	11,940	12,375	13,076	.....
Isle of Wight.....	225	244	270	10.5	10,206	10,869	11,647	50	Nonmetropolitan portion.....	8,609	9,076	9,592	5.7	10,434	10,923	11,415	.....
James City.....	250	270	297	10.1	10,510	10,987	11,990	45	Adams.....	158	176	178	1.0	11,930	13,087	13,074	6
King and Queen.....	51	53	57	7.0	8,641	9,093	9,674	94	Asotin.....	169	184	199	8.2	9,936	10,801	11,553	19
King George.....	110	118	134	13.8	10,306	10,363	12,102	42	Benton.....	1,448	1,441	1,416	-1.8	12,397	12,657	12,573	7
King William.....	98	105	113	7.4	10,235	10,697	11,501	52	Chelan.....	510	539	582	8.0	10,992	11,356	11,958	15
Lancaster.....	113	123	133	8.9	10,974	11,717	12,545	32	Clallam.....	537	572	614	7.4	10,421	11,101	11,750	16
Lee.....	183	203	218	8.0	6,950	7,054	7,584	134	Clark.....	2,038	2,151	2,352	9.3	10,178	10,705	11,503	20
Loudoun.....	787	908	1,029	13.3	13,306	15,035	16,413	6	Columbia.....	55	62	63	1.2	13,707	15,336	15,604	3
Louisiana.....	156	183	207	8.8	8,539	9,137	9,783	92	Cowlitz.....	894	953	1,021	6.6	10,704	11,323	12,021	14
Lunenburg.....	89	96	102	6.6	7,349	7,879	8,392	121	Douglas.....	233	249	267	7.5	10,137	10,639	11,289	26
Madison.....	75	83	91	9.7	7,403	8,058	8,637	117	Ferry.....	42	42	44	3.5	7,142	7,253	7,843	89
Mathews.....	74	83	90	8.4	8,893	9,390	10,534	76	Franklin.....	395	392	386	-1.7	10,764	10,770	10,553	31
Mecklenburg.....	230	250	269	7.7	7,899	8,512	9,059	110	Garfield.....	37	42	45	5.9	15,231	16,805	17,452	2
Middlesex.....	65	71	79	10.9	8,244	8,838	9,637	96	Grant.....	457	481	501	4.3	9,255	9,460	9,663	36
Montgomery.....	478	521	578	10.8	7,390	8,028	8,891	113	Grays Harbor.....	773	739	730	-1.2	11,772	11,394	11,292	25
Nelson.....	91	99	109	10.4	7,336	8,046	8,831	114	Island.....	475	506	542	7.2	10,379	10,831	11,402	23
New Kent.....	99	111	122	10.3	10,746	11,797	12,412	34	Jefferson.....	178	194	213	9.9	10,533	11,309	12,245	10
Northampton.....	117	122	131	7.4	8,109	8,483	9,199	107	King.....	18,398	19,088	20,472	7.3	14,045	14,544	15,463	4
Northumberland.....	95	102	111	9.2	9,570	10,377	11,197	59	Kitsap.....	1,809	1,962	2,052	4.6	11,584	12,074	12,454	8
Nottoway.....	113	127	139	9.4	7,852	8,827	9,702	93	Kittitas.....	226	238	257	7.9	9,081	9,492	10,296	32
Orange.....	175	188	206	9.6	9,423	10,140	10,940	68	Klickitat.....	157	164	177	8.0	9,557	9,946	10,783	29
Page.....	154	170	192	12.9	7,963	8,745	9,789	91	Lewis.....	605	624	659	5.8	10,534	10,832	11,485	21
Patrick.....	124	136	150	10.6	7,054	7,711	8,475	120	Lincoln.....	140	168	178	5.8	14,480	17,380	18,445	1
Pittsylvania.....	464	505	553	9.6	6,992	7,605	8,317	123	Mason.....	303	327	350	7.2	9,172	9,630	10,089	34
Powhatan.....	119	128	138	7.8	9,100	9,600	10,148	84	Okanogan.....	318	330	357	8.0	9,987	10,273	10,949	28
Prince Edward.....	125	136	147	7.8	7,445	8,212	8,700	115	Pacific.....	189	203	207	1.8	10,699	11,434	11,619	17
Prince George.....	191	208	233	11.8	7,433	8,021	8,965	111	Pend Oreille.....	63	67	75	11.7	7,337	7,717	8,477	37
Prince William.....	1,835	2,042	2,292	12.2	11,713	12,828	13,949	14	Pierce.....	5,393	5,603	5,985	6.8	10,627	10,975	11,603	18
Pulaski.....	275	306	336	9.8	7,782	8,713	9,576	98	San Juan.....	104	111	121	8.8	12,358	12,947	13,878	5
Rappahannock.....	57	62	69	12.0	9,635	10,413	11,357	57	Skagit.....	757	799	841	5.2	11,368	11,783	12,196	12
Richmond.....	62	65	71	9.0	8,898	9,390	10,362	80	Skamania.....	69	71	76	8.0	9,091	9,373	10,083	35
Roanoke.....	815	905	993	9.8	11,056	12,313	13,446	19	Snohomish.....	4,021	4,220	4,549	7.8	11,293	11,708	12,358	9
Rockbridge.....	144	160	178	11.1	8,076	8,970	9,874	89	Spokane.....	3,488	3,695	3,959	7.2	10,017	10,592	11,220	27
Rockingham.....	487	534	602	12.7	9,225	10,077	11,366	56	Stevens.....	2							

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1982-84—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1982	1983	1984		1982	1983	1984			1982	1983	1984		1982	1983	1984	
Greenbrier.....	295	304	321	5.5	8,002	8,186	8,743	22	Jackson.....	143	141	163	16.1	8,512	8,364	9,793	46
Hampshire.....	102	109	119	8.7	6,578	7,014	7,509	46	Jefferson.....	678	704	787	11.8	10,201	10,599	11,783	18
Hancock.....	429	423	443	4.9	10,621	10,553	11,165	4	Juneau.....	186	195	220	12.9	8,806	9,203	10,343	38
Hardy.....	63	68	79	15.0	6,210	6,437	7,402	47	Kenosha.....	1,388	1,453	1,588	9.4	11,429	11,976	13,087	7
Harrison.....	738	752	799	6.3	9,456	9,611	10,269	8	Kewaunee.....	187	191	217	13.8	9,416	9,576	10,826	31
Jackson.....	228	228	245	7.7	8,634	8,719	9,370	19	La Crosse.....	970	1,020	1,117	9.5	10,426	10,994	11,996	15
Jefferson.....	262	289	318	9.9	8,427	9,104	9,888	12	Lafayette.....	172	159	194	21.8	9,918	9,235	11,266	27
Kanawha.....	2,658	2,690	2,834	5.3	11,514	11,748	12,499	1	Langlade.....	159	167	182	9.0	7,947	8,327	9,066	61
Lewis.....	155	158	168	6.2	8,178	8,401	8,936	20	Lincoln.....	219	237	262	10.5	8,190	8,844	9,415	53
Lincoln.....	154	149	153	3.0	6,410	6,110	6,427	52	Manitowoc.....	837	861	937	8.8	10,044	10,333	11,263	28
Logan.....	434	422	440	4.3	8,519	8,233	8,630	26	Marathon.....	1,060	1,111	1,214	9.3	9,440	9,379	10,775	33
McDowell.....	382	369	382	3.4	7,862	7,634	8,048	37	Marquette.....	351	368	407	10.5	8,795	9,227	10,137	40
Marion.....	649	658	688	4.7	9,899	10,100	10,616	6	Marquette.....	94	100	114	13.4	7,744	8,182	9,077	60
Marshall.....	373	376	392	4.3	9,090	9,118	9,587	18	Milwaukee.....	11,666	11,923	12,996	9.0	12,165	12,467	13,620	4
Mason.....	214	214	230	7.4	7,910	7,971	8,637	25	Monroe.....	324	337	378	12.0	9,065	9,414	10,531	35
Mercer.....	669	687	723	5.3	8,874	9,132	9,747	15	Oconto.....	234	242	279	15.4	8,041	8,290	9,349	56
Mineral.....	210	222	235	5.9	7,595	8,030	8,525	28	Oneida.....	289	308	328	6.7	9,186	9,740	10,499	36
Mingo.....	292	293	313	6.8	7,706	7,604	8,142	36	Outagamie.....	1,404	1,486	1,651	11.1	10,647	11,257	12,426	13
Monongalia.....	697	734	791	7.7	8,981	9,400	10,205	9	Ozaukee.....	968	1,023	1,131	10.5	14,428	15,260	16,779	1
Monroe.....	86	89	95	7.1	6,615	6,858	7,277	48	Pepin.....	64	65	77	18.5	8,462	8,634	10,105	41
Morgan.....	90	98	108	9.3	8,149	8,334	9,662	17	Pierce.....	301	325	371	14.1	9,492	10,238	11,542	24
Nicholas.....	237	221	243	9.9	8,300	7,861	8,669	24	Polk.....	291	300	348	16.3	8,711	8,935	10,297	39
Ohio.....	649	708	778	5.6	10,612	10,969	11,692	2	Portage.....	523	575	623	8.4	9,285	10,151	10,917	29
Pendleton.....	42	45	50	12.2	5,373	5,643	6,339	53	Price.....	132	142	160	13.1	8,146	8,683	9,643	48
Pleasants.....	73	73	78	7.5	8,956	9,034	9,787	14	Racine.....	2,023	2,105	2,307	9.6	11,692	12,184	13,274	5
Pocahontas.....	71	76	82	7.7	7,407	7,855	8,373	33	Richland.....	149	148	169	13.9	8,448	8,448	9,571	50
Preston.....	236	243	260	7.2	7,601	7,820	8,354	35	Rock.....	1,406	1,505	1,690	12.3	10,135	10,869	12,187	14
Putnam.....	368	390	418	7.1	9,426	9,901	10,377	7	Rusk.....	112	116	131	12.9	7,129	7,375	8,191	67
Raleigh.....	796	797	849	6.5	9,129	9,153	9,835	13	St. Croix.....	457	493	565	14.6	10,284	11,085	12,580	12
Randolph.....	230	257	257	6.9	7,872	8,175	8,719	23	Sauk.....	428	447	506	13.2	9,639	10,022	11,344	26
Ritchie.....	82	85	92	8.7	6,974	7,301	7,898	39	Sawyer.....	98	104	115	10.4	7,134	7,569	8,210	66
Roane.....	118	125	125	7.4	7,330	7,365	7,975	38	Sheboygan.....	1,123	1,167	1,306	11.9	11,018	11,459	12,793	11
Summers.....	106	109	117	7.7	6,696	6,950	7,532	44	Taylor.....	152	163	184	13.2	7,878	8,425	9,840	45
Taylor.....	130	130	140	7.9	7,805	7,832	8,477	31	Trempealeau.....	211	214	249	16.3	8,054	8,164	9,526	51
Tucker.....	57	59	64	6.9	6,566	6,740	7,269	49	Vernon.....	227	228	260	14.3	8,617	8,591	9,791	47
Tyler.....	90	90	94	4.4	7,947	8,052	8,489	30	Vilas.....	132	143	155	9.0	7,687	8,268	8,864	62
Upshur.....	197	200	216	7.9	8,079	8,086	8,770	21	Walworth.....	718	750	832	11.0	10,058	10,528	11,733	20
Wayne.....	348	345	365	6.0	7,509	7,385	7,888	40	Washburn.....	110	116	128	10.0	8,232	8,572	9,347	57
Webster.....	68	68	72	5.9	5,703	5,714	6,108	55	Washington.....	955	1,025	1,140	11.2	11,131	11,885	13,047	8
Wetzel.....	201	209	221	5.7	9,144	9,535	10,031	11	Waukesha.....	3,866	4,076	4,504	10.5	13,681	14,414	15,806	6
Wirt.....	36	37	39	7.0	7,156	7,127	7,546	43	Waupaca.....	425	453	506	11.8	9,817	10,410	11,569	23
Wood.....	925	973	1,045	7.4	9,899	10,402	11,231	3	Wausara.....	139	151	170	12.6	7,462	8,029	8,862	63
Wyoming.....	266	255	268	4.9	7,378	7,133	7,551	41	Winnebago.....	1,466	1,557	1,721	10.5	11,029	11,714	12,884	9
Wisconsin.....	51,078	53,339	58,995	10.6	10,764	11,239	12,378	.....	Wood.....	770	830	916	10.4	10,305	11,073	11,955	17
Metropolitan portion.....	36,658	38,357	42,182	10.0	11,580	12,123	13,239	.....	Shawano (incl. Menominee).....	320	337	380	13.0	8,021	8,413	9,413	54
Nonmetropolitan portion.....	14,420	14,982	16,813	12.2	9,130	9,470	10,562	.....	Wyoming.....	6,130	5,993	6,259	4.4	12,036	11,620	12,238	.....
Adams.....	89	102	112	10.5	6,274	7,152	8,157	68	Metropolitan portion.....	2,080	2,081	2,081	4.2	13,973	13,371	14,124	.....
Ashland.....	142	150	161	6.9	8,207	8,661	9,350	55	Nonmetropolitan portion.....	4,051	3,996	4,178	4.5	11,236	10,906	11,475	.....
Barron.....	349	356	393	10.3	8,961	9,090	9,967	42	Albany.....	302	316	331	5.0	9,994	10,379	11,013	16
Bayfield.....	100	104	114	9.9	7,046	7,265	7,961	70	Big Horn.....	114	108	114	5.3	8,897	8,433	9,132	23
Brown.....	1,958	2,097	2,350	11.1	10,914	11,656	12,855	10	Campbell.....	426	403	492	7.4	13,213	11,611	12,365	6
Buffalo.....	130	130	155	19.6	8,975	8,954	10,697	34	Carbon.....	249	240	245	2.4	10,983	11,080	11,833	13
Burnett.....	94	97	114	16.7	7,202	7,363	8,370	65	Converse.....	158	150	159	5.4	10,510	9,980	10,580	18
Calumet.....	316	348	395	13.5	9,932	10,796	11,972	16	Crook.....	62	62	66	5.8	11,003	10,672	11,097	14
Chippewa.....	458	477	530	11.2	8,605	8,933	9,933	43	Fremont.....	383	376	379	7	9,999	9,798	10,142	19
Clark.....	272	280	321	14.6	8,212	8,478	9,486	52	Goshen.....	108	115	123	6.9	8,850	9,274	9,919	21
Columbia.....	442	459	518	12.8	10,202	10,576	11,618	22	Hot Springs.....	67	70	73	4.9	11,214	11,446	12,120	9
Crawford.....	133	131	151	15.3	7,937	7,839	9,090	59	Johnson.....	80	81	84	3.5	11,241	11,239	11,964	11
Dane.....	4,021	4,285	4,680	9.2	12,146	12,940	14,056	3	Laramie.....	908	922	974	5.7	12,775	12,697	13,469	3
Dodge.....	734	738	829	12.3	9,702	9,770	10,917	29	Lincoln.....	138	142	161	13.1	9,643	9,720	11,036	15
Door.....	265	272	305	12.2	10,300	10,538	11,727	21	Natrona.....	1,172	1,075	1,107	2.9	15,069	14,009	14,756	1
Douglas.....	386	392	424	8.0	8,635	8,833	9,636	49	Niobrara.....	33	34	35	2.2	10,547	10,503	10,604	17
Dunn.....	269	279	317	13.7	7,720	7,985	9,105	58	Park.....	277	281	301	7.1	11,820	11,710	12,294	7
Eau Claire.....	767	813	892	9.8	9,423	9,982	10,797	32	Platte.....	94	86	91	5.0	8,974	8,570	9,167	22
Florence.....	31	30	32	6.9	7,306	7,154	7,975	69	Sheridan.....								

State Quarterly Personal

Table 1.—Quarterly Personal

[Millions of dollars,

Table with columns for Line, State and region, and quarterly data for 1979, 1980, and 1981 (I, II, III, IV). Includes sub-sections for Census Regions.

Revised.

Preliminary.

1. The personal income shown for the United States differs from that in the national income and product accounts primarily because it omits income received by Federal Government employees overseas.

NOTES:

Quarterly estimates for the years 1948-78 are available from the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. The quarterly estimates of State personal income were prepared by Isabelle B. Whiston, under the supervision of Robert L. Brown. The table was prepared by Eunice P. James.

-A schedule for the upcoming regional comprehensive revision appears on page 39.

Income, 1979:I-1985:IV

Income, for States and Regions

seasonally adjusted at annual rates

Table with columns for years 1982, 1983, 1984, 1985, and Percent change, and rows for various states and regions. Includes a 'Census Regions' section at the bottom.

Table 2.—Total and Per Capita Personal Income for States and Regions, 1979-85

Table with columns for State and region, Total (Millions of dollars), Percent change, and Per capita (Dollars). Rows include United States, various regional groupings (New England, Midwest, Great Lakes, Plains, Southeast, South, Rocky Mountain, Far West, Alaska, Hawaii), and Census Regions. Data spans from 1979 to 1985.

1. Revised.

2. Preliminary.

3. The Bureau of the Census has revised its State estimates of population for 1980-84 to include explicit estimates of the growth in the number of illegal aliens. Estimates for 1985 are not available from Census on an unrevised basis. The estimates of population used to compute per capita personal income are the 1980-84 unrevised census series and 1985 estimates prepared by the Regional Economic Measurement Division.

4. The percent change was calculated from unrounded data.

5. The personal income shown for the United States differs from that in the national income and product accounts primarily because it omits income received by Federal Government employees overseas.

Note.—A schedule for the upcoming regional comprehensive revision appears on page 39.

Table 3.—Percent Change in Selected Shares of Personal Income, 1984–85

State and region	Total personal income	Earnings ¹										Government		
		Total	Non-farm	Mining	Construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation, public utilities	Services	Other	Federal civilian	Military	State and local
United States.....	6.3	7.0	7.2	2.7	9.1	4.4	7.2	8.5	5.5	10.5	15.4	6.1	5.6	7.6
New England.....	7.3	8.5	8.6	20.0	15.6	4.2	9.5	10.3	7.0	11.9	13.0	5.8	6.6	9.4
Connecticut.....	7.2	8.1	8.1	27.3	10.1	3.6	10.3	9.0	8.5	12.1	14.7	6.5	7.4	10.0
Maine.....	6.0	6.5	7.3	-37.5	16.2	.6	10.6	10.1	5.1	11.1	7.6	4.9	6.9	9.8
Massachusetts.....	7.5	8.7	8.7	26.2	16.2	4.9	8.3	11.0	6.8	11.7	13.8	6.0	2.5	9.4
New Hampshire.....	9.1	11.7	11.7	18.8	26.6	6.8	12.3	14.6	5.0	15.6	31.5	8.8	8.0	10.3
Rhode Island.....	6.4	7.1	7.1	-15.5	17.0	1.3	9.8	7.5	6.3	11.1	4.8	3.1	14.2	7.5
Vermont.....	8.1	9.8	9.8	-9.2	19.1	8.6	11.3	12.6	5.6	10.5	10.2	5.2	5.3	7.1
Mideast.....	6.3	7.3	7.4	-1.0	13.7	3.2	7.2	9.0	5.1	11.3	19.6	5.4	3.7	6.9
Delaware.....	6.2	7.5	8.0	1.8	4.9	6.9	5.7	17.2	3.2	13.9	10.2	2.1	1.8	6.9
District of Columbia.....	6.3	7.1	7.1	34.0	12.6	9.9	2.8	14.6	2.6	10.1	33.2	4.4	5.1	5.3
Maryland.....	7.4	8.8	9.0	-2.2	17.2	4.4	8.8	10.2	7.2	13.4	20.0	6.7	5.5	4.1
New Jersey.....	7.0	8.4	8.4	2.7	13.4	4.4	8.1	12.5	6.5	12.5	21.6	6.2	4.0	7.8
New York.....	6.5	7.6	7.7	7.2	16.1	3.3	7.3	8.0	5.1	10.6	17.1	6.7	5.1	8.0
Pennsylvania.....	5.1	5.5	5.6	-3.0	9.3	1.7	5.9	8.2	3.4	11.0	15.4	3.9	-2.2	5.0
Great Lakes.....	5.2	5.4	5.7	1.3	8.2	3.6	6.1	5.6	5.3	9.0	14.9	6.0	5.7	5.0
Illinois.....	5.2	5.3	5.2	2.8	8.7	1.0	5.9	5.3	7.3	8.3	15.2	6.4	10.4	4.6
Indiana.....	4.8	5.0	5.9	2.2	14.3	2.4	6.3	6.4	6.7	11.2	18.4	4.7	3.2	6.4
Michigan.....	5.7	6.1	6.0	8.0	9.3	6.5	5.5	2.6	6.0	6.9	11.5	6.4	4.3	3.2
Ohio.....	5.3	5.6	6.0	-2.8	5.4	4.0	7.1	7.4	1.8	10.8	16.3	5.8	-3.1	6.1
Wisconsin.....	4.4	4.0	5.1	-4	4.2	2.4	5.2	7.0	4.3	9.2	13.6	6.3	7.4	6.0
Plains.....	6.4	7.0	5.9	2.3	4.6	3.9	5.5	7.2	4.3	9.1	13.7	5.4	5.2	6.6
Iowa.....	4.7	4.4	3.4	7.9	-6	-7	3.0	3.8	2.6	9.0	9.6	6.9	1.2	5.2
Kansas.....	6.0	6.0	4.9	3.5	-1.9	3.2	6.1	6.4	1.5	7.7	13.2	7.2	8.5	6.3
Minnesota.....	7.3	8.0	6.9	-4.4	7.5	4.9	5.7	7.9	5.6	10.7	14.3	5.5	5.3	7.3
Missouri.....	6.5	7.4	7.2	9.5	10.0	6.1	7.1	8.5	5.9	8.9	16.7	4.4	2.1	7.4
Nebraska.....	9.0	10.6	5.8	9.3	9.2	2.4	5.7	7.9	2.8	9.1	18.1	6.2	6.3	5.1
North Dakota.....	5.8	6.0	2.4	.4	-20.1	4.2	2.8	4.1	3.1	6.2	8.4	4.1	4.0	6.9
South Dakota.....	3.3	2.2	5.2	-5	7.7	-1.0	3.5	8.8	4.8	9.3	6.8	4.7	2.9	6.2
Southeast.....	6.2	7.0	7.7	2.8	9.5	4.3	8.5	9.6	5.9	11.2	15.9	6.5	5.8	8.6
Alabama.....	6.1	7.0	8.0	8.0	16.3	4.1	7.5	9.4	3.1	12.9	7.9	5.6	1.7	12.8
Arkansas.....	5.2	5.1	6.1	8.6	8.2	2.3	6.2	10.5	6.1	9.4	5.8	6.6	3.6	7.5
Florida.....	7.9	9.4	9.6	4.2	8.5	7.6	9.8	11.2	6.7	11.2	13.7	9.5	9.3	9.7
Georgia.....	7.7	9.1	10.2	7.2	13.0	6.7	12.3	12.2	9.5	13.9	23.3	8.5	6.1	6.8
Kentucky.....	3.6	3.2	5.4	-1	6.4	2.4	7.1	6.8	5.5	9.7	21.8	4.6	7.8	4.5
Louisiana.....	3.0	2.5	2.6	8.4	-9.5	2.0	1.7	4.8	2.4	5.2	10.5	4.6	5.0	3.7
Mississippi.....	4.6	5.8	6.1	6.0	1.2	5.6	4.4	7.2	5.8	9.9	12.5	6.2	3.1	6.7
North Carolina.....	5.8	6.2	7.8	9.8	19.5	3.5	10.6	8.9	4.2	11.2	23.7	6.2	4.6	9.5
South Carolina.....	5.4	5.6	6.3	3.0	5.2	1.4	8.7	8.2	5.0	13.5	13.7	6.2	3.2	10.1
Tennessee.....	5.9	6.5	7.3	2.9	11.3	4.0	8.4	9.4	7.4	9.6	17.0	5.8	3.7	8.1
Virginia.....	7.9	9.8	9.6	-3	20.1	5.7	8.6	10.4	7.2	14.5	23.6	5.4	6.5	11.3
West Virginia.....	3.4	3.4	3.6	-5.3	8.9	1.6	3.5	4.3	1.0	9.7	5.6	4.5	4.4	9.1
Southwest.....	6.5	7.1	7.2	3.8	3.8	5.8	6.5	8.3	6.3	10.4	19.0	8.3	5.0	9.3
Arizona.....	9.3	11.3	11.7	-4.2	18.0	8.7	12.4	17.3	9.7	12.7	20.2	9.7	-1.7	12.0
New Mexico.....	6.5	7.1	6.5	4.7	1.2	9.0	6.9	8.8	4.5	10.4	14.9	.8	4.4	6.2
Oklahoma.....	3.8	3.0	2.6	-4	-10.7	3.1	1.0	1.0	3.0	7.7	12.4	6.5	5.4	3.5
Texas.....	6.6	7.2	7.3	5.2	3.1	5.7	6.4	8.0	6.5	10.4	19.8	9.6	6.3	10.3
Rocky Mountain.....	5.1	5.1	5.7	-2.6	2.5	5.0	4.4	6.3	4.9	9.9	17.5	6.4	8.4	6.5
Colorado.....	5.4	5.6	6.1	.3	-1.0	4.8	4.9	7.5	6.5	10.4	16.9	5.0	11.0	6.6
Idaho.....	5.1	4.9	6.2	-2.7	2.1	6.5	3.6	3.2	5.9	10.9	21.4	5.8	1.8	7.3
Montana.....	1.5	-5	2.1	-1.5	-3.4	-4	2	2.3	1.0	7.2	7.6	2.3	2.1	3.4
Utah.....	6.0	6.4	6.3	-19.9	3.7	6.5	6.1	6.4	3.8	10.8	22.4	9.4	6.9	9.0
Wyoming.....	5.2	5.2	5.0	.5	30.2	-1.1	2.7	3.5	2.5	4.3	15.7	10.6	5.4	3.5
Far West.....	7.3	8.3	8.3	3.5	11.3	6.7	7.8	10.1	5.7	10.1	12.3	6.1	6.2	8.9
California.....	7.8	8.9	8.9	3.3	12.9	7.3	8.6	10.6	6.2	10.1	12.3	6.3	6.2	9.8
Nevada.....	7.3	7.8	7.7	2.8	8.7	6.1	9.0	10.2	2.9	8.9	12.3	5.8	-1	7.1
Oregon.....	5.2	5.0	5.5	8.2	11.8	2.4	4.6	5.7	2.3	10.2	9.7	8.7	3.3	4.5
Washington.....	5.5	5.9	6.1	9.3	1.3	5.1	4.7	7.9	5.0	9.9	13.4	3.7	7.4	6.5
Alaska.....	4.5	3.5	3.5	18.6	-12.3	2.6	3.3	4.9	-1.6	6.2	9.9	3.6	4.8	9.3
Hawaii.....	5.6	6.2	6.5	-12.8	13.4	4.6	6.5	3.3	5.6	8.7	12.0	5.6	5.2	4.5
Census Regions														
New England.....	7.3	8.5	8.6	20.0	15.6	4.2	9.5	10.3	7.0	11.9	13.0	5.8	6.6	9.4
Middle Atlantic.....	6.2	7.2	7.2	-1.1	13.4	3.0	7.1	8.6	5.0	11.1	17.7	5.6	2.5	7.2
East North Central.....	5.2	5.4	5.7	1.3	8.2	3.6	6.1	5.6	5.3	9.0	14.9	6.0	5.7	5.0
West North Central.....	6.4	7.0	5.9	2.3	4.6	3.9	5.5	7.2	4.3	9.1	13.7	5.4	5.2	6.6
South Atlantic.....	7.1	8.2	8.7	-2.0	13.0	5.0	9.6	10.8	6.5	12.3	18.7	6.2	6.1	8.6
East South Central.....	5.2	5.7	6.8	2.3	9.8	3.9	7.3	8.5	5.5	10.4	15.1	5.6	4.3	8.3
West South Central.....	5.6	5.8	6.0	4.9	-1	4.5	5.1	7.0	5.3	9.2	16.7	3.3	5.8	8.1
Mountain.....	6.4	7.0	7.4	-1.4	7.1	6.3	6.9	9.7	5.5	10.4	17.9	6.2	4.7	7.7
Pacific.....	7.2	8.1	8.1	6.7	10.1	6.7	7.7	9.8	5.5	10.0	12.2	5.9	6.1	8.8

1. Consists of wage and salary disbursements, other labor income, and proprietors' income.

NOTE.—A schedule for the upcoming regional comprehensive revision appears on page 39.

Table 4.—Total and Per Capita Disposable Personal Income for States and Regions, 1979-85

State and region	Total							Percent change ² 1984-85	Per capita ¹							Rank in U.S.	
	Millions of dollars								Dollars							1979	1985
	1979	1980	1981	1982 ^r	1983 ^r	1984 ^r	1985 ^p		1979	1980	1981	1982 ^r	1983 ^r	1984 ^r	1985 ^p		
United States	1,642,518	1,820,880	2,033,353	2,172,802	2,330,450	2,582,271	2,722,612	5.4	7,314	8,016	8,859	9,374	9,958	10,935	11,421	7	1
New England	93,497	104,296	116,229	126,553	137,797	153,975	163,716	6.3	7,573	8,433	9,361	10,179	11,037	12,243	12,933	2	2
Connecticut.....	26,878	30,037	33,496	36,199	39,699	44,269	46,948	6.1	8,671	9,646	10,725	11,582	12,649	14,085	14,795	2	2
Maine.....	6,887	7,644	8,487	9,102	9,850	10,921	11,472	5.0	6,122	6,786	7,494	8,010	8,603	9,444	9,853	42	37
Massachusetts.....	43,449	48,354	53,654	58,924	63,897	71,615	76,178	6.4	7,561	8,420	9,320	10,248	11,068	12,353	13,085	15	4
New Hampshire.....	6,482	7,346	8,303	9,116	10,033	11,401	12,387	3.2	7,108	7,955	8,864	9,616	10,468	11,673	12,379	26	8
Rhode Island.....	6,635	7,417	8,313	8,951	9,809	10,812	11,463	6.0	6,936	7,820	8,731	9,393	10,266	11,241	11,837	31	16
Vermont.....	3,165	3,497	3,976	4,261	4,508	4,955	5,318	7.3	6,259	6,830	7,710	8,194	8,779	9,354	9,945	39	35
Mideast	323,356	357,610	394,143	421,881	457,243	503,566	530,163	5.3	7,634	8,456	9,312	9,957	10,748	11,783	12,377	7	3
Delaware.....	4,366	4,751	5,254	5,716	6,310	7,002	7,367	5.2	7,291	7,971	8,808	9,527	10,413	11,430	11,862	20	15
District of Columbia.....	5,898	6,460	7,065	7,322	7,840	8,682	9,115	5.0	8,996	10,143	11,173	11,702	12,584	13,940	14,613	14	6
Maryland.....	32,190	36,027	39,882	42,884	47,238	52,750	56,035	6.2	7,622	8,526	9,367	10,031	10,989	12,128	12,757	14	6
New Jersey.....	60,305	66,877	74,766	81,616	89,228	98,658	104,569	6.0	8,179	9,066	10,034	10,976	11,954	13,129	13,832	6	3
New York.....	134,980	149,276	163,846	174,636	190,757	211,212	222,429	5.3	7,655	8,494	9,333	9,941	10,800	11,909	12,516	12	7
Pennsylvania.....	85,617	94,218	103,330	109,857	115,870	125,262	130,647	4.3	7,211	7,931	8,699	9,249	9,746	10,525	11,009	22	24
Great Lakes	316,272	341,698	371,476	386,672	407,178	452,623	473,489	4.6	7,601	8,193	8,908	9,299	9,817	10,880	11,363	7	9
Illinois.....	93,327	100,172	111,643	116,487	121,841	135,895	142,307	4.7	8,170	8,762	9,736	10,159	10,619	11,806	12,349	7	9
Indiana.....	38,605	41,880	45,738	46,842	48,812	55,064	57,277	4.0	7,051	7,621	8,333	8,544	9,320	10,015	10,404	28	31
Michigan.....	71,247	76,581	80,760	82,890	88,063	97,842	102,989	5.3	7,703	8,275	8,769	9,093	9,730	10,782	11,312	11	22
Ohio.....	79,008	86,024	92,939	97,544	102,906	113,342	118,395	4.5	7,317	7,965	8,606	9,055	9,585	10,542	11,007	18	25
Wisconsin.....	34,086	37,091	40,396	42,909	45,556	50,480	52,520	4.0	7,305	7,844	8,531	9,043	9,599	10,591	10,988	19	26
Plains	124,148	133,470	151,446	157,847	165,911	187,951	199,040	5.9	7,261	7,759	8,759	9,101	9,528	10,731	11,331	17	17
Iowa.....	21,367	22,492	25,752	25,890	26,140	30,265	31,505	4.1	7,325	7,719	8,827	8,909	9,002	10,402	10,902	17	27
Kansas.....	18,249	19,611	22,097	23,600	24,636	27,677	29,140	5.3	7,774	8,283	9,256	9,802	10,156	11,352	11,902	9	14
Minnesota.....	29,802	32,830	36,555	38,542	40,376	46,145	49,498	7.3	7,880	8,039	8,889	9,326	9,791	11,088	11,810	16	17
Missouri.....	34,299	37,081	41,203	43,267	46,711	51,889	54,790	5.6	7,015	7,531	8,343	8,756	9,411	10,362	10,880	29	28
Nebraska.....	11,229	11,808	14,197	14,346	15,006	17,587	19,143	3.8	7,178	7,513	8,971	9,027	9,404	10,951	11,913	24	13
North Dakota.....	4,567	4,886	6,067	6,485	6,917	7,504	7,915	5.5	7,003	7,472	9,178	9,553	10,158	10,931	11,517	30	20
South Dakota.....	4,635	4,782	5,574	5,716	5,925	6,883	7,050	2.4	6,727	6,933	8,059	8,231	8,480	9,753	9,942	34	36
Southest	329,041	367,557	415,393	448,055	484,418	537,457	566,045	5.3	6,331	6,951	7,739	8,243	8,804	9,648	10,025	47	46
Alabama.....	22,673	24,689	27,397	29,351	31,344	34,312	36,005	4.9	5,860	6,339	6,977	7,447	7,914	8,599	8,951	47	46
Arkansas.....	13,151	14,135	15,955	16,643	17,893	19,947	20,833	4.0	5,787	6,150	6,936	7,215	7,697	8,491	8,819	48	47
Florida.....	67,131	77,871	90,126	96,862	107,866	121,308	129,835	7.0	7,038	7,586	8,551	9,255	10,042	11,052	11,501	27	21
Georgia.....	33,584	37,330	42,115	46,136	50,415	57,192	61,022	6.7	6,231	6,809	7,557	8,169	8,795	9,799	10,221	40	34
Kentucky.....	22,180	24,075	26,972	28,772	29,940	35,151	34,007	2.6	6,087	6,574	7,339	7,793	8,063	8,904	9,121	45	44
Louisiana.....	26,469	30,295	34,762	37,621	39,333	41,553	42,948	1.9	6,394	7,176	8,084	8,584	8,870	9,312	9,787	37	40
Mississippi.....	13,210	14,397	15,905	17,391	18,210	19,749	20,552	4.1	5,267	5,707	6,242	6,770	7,055	7,602	7,867	50	50
North Carolina.....	35,145	38,916	43,720	47,339	51,506	57,907	60,673	4.8	6,058	6,609	7,335	7,864	8,477	9,323	9,707	46	38
South Carolina.....	17,709	19,756	22,073	23,955	25,908	28,827	30,206	5.2	5,737	6,317	6,927	7,392	7,956	8,735	9,028	49	45
Tennessee.....	27,903	30,589	34,154	36,465	38,661	42,949	45,165	5.2	6,155	6,656	7,377	7,892	8,268	9,106	9,502	41	39
Virginia.....	38,036	42,554	48,105	52,463	57,770	64,039	68,575	7.0	7,144	7,937	8,849	9,568	10,398	11,372	12,017	25	11
West Virginia.....	11,860	12,950	14,107	15,140	15,522	16,473	16,824	2.1	6,117	6,639	7,196	7,721	7,911	8,438	8,684	43	48
Southwest	146,497	167,216	193,346	212,750	227,133	249,917	263,893	5.6	7,051	7,816	8,797	9,325	9,685	10,517	10,914	32	30
Arizona.....	18,232	20,922	23,605	25,005	27,645	31,312	33,949	8.4	6,910	7,661	8,410	8,646	9,308	10,256	10,715	32	30
New Mexico.....	8,059	9,074	10,159	10,896	11,824	12,766	13,493	5.7	6,293	6,953	7,613	7,971	8,450	8,967	9,321	38	42
Oklahoma.....	20,296	23,194	26,690	29,573	30,824	32,841	33,787	2.9	6,833	7,636	8,603	9,168	9,313	9,958	10,270	33	33
Texas.....	99,910	114,025	132,892	147,276	156,890	172,998	182,663	5.6	7,194	7,962	9,018	9,608	9,943	10,820	11,224	23	23
Rocky Mountain	45,225	51,171	58,134	62,492	67,135	73,431	76,375	4.0	7,024	7,770	8,600	9,013	9,480	10,248	10,557	13	10
Colorado.....	21,751	24,732	28,581	31,297	34,241	37,749	39,358	4.3	7,634	8,519	9,580	10,193	10,885	11,878	12,226	13	10
Idaho.....	5,980	6,659	7,434	7,874	8,257	9,453	9,453	4.4	6,411	7,090	7,711	7,855	8,366	9,050	9,393	36	41
Montana.....	5,097	5,628	6,326	6,772	7,187	7,556	7,576	3.3	6,459	7,139	7,949	8,412	8,553	9,169	9,159	35	43
Utah.....	8,655	9,747	10,870	11,599	12,623	13,815	14,526	5.1	6,112	6,621	7,135	7,381	7,803	8,365	8,681	44	49
Wyoming.....	3,742	4,404	4,924	5,151	5,040	5,255	5,462	3.9	8,232	9,281	9,985	10,133	9,773	10,275	10,748	5	29
Far West	253,286	285,183	318,846	340,215	365,803	404,093	429,842	6.4	8,274	9,093	9,974	10,463	11,071	12,042	12,563	8	5
California.....	195,994	221,056	247,789	265,591	286,521	318,398	340,106	6.8	8,428	9,300	10,231	10,754	11,376	12,427	12,987	3	5
Nevada.....	6,381	7,367	8,342	8,841	9,582	10,428	11,106	6.5	6,340	6,930	7,579	7,808	8,687	9,449	10,245	4	12
Oregon.....	18,609	20,511	22,248	22,703	24,200	26,497	27,623	4.2	7,218	7,776	8,334	8,508	9,103	9,908	10,287	21	32

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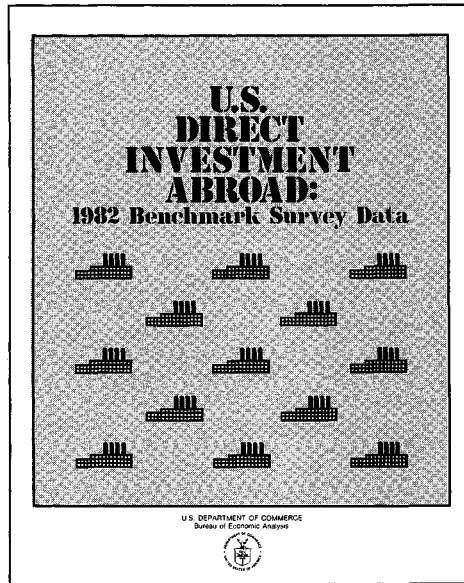
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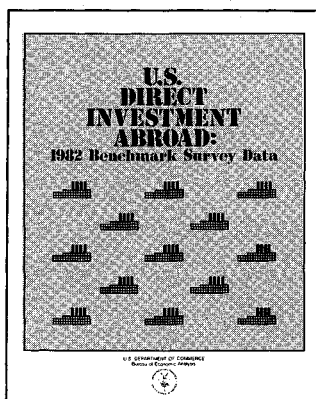
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The sources of the series are given in *BUSINESS STATISTICS: 1984*; they appear in the main methodological note for each series, and are also listed alphabetically on pages 143-144. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Units	Annual		1985										1986			
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$..	3,111.9	3,293.5	3,247.2	3,258.2	3,288.6	3,271.2	3,280.5	3,290.0	3,295.5	3,309.9	3,330.8	3,347.9	3,384.3	*3,386.5	*3,400.6	3,406.5
Wage and salary disbursements, total.....do	1,834.9	1,960.5	1,916.5	1,930.9	1,940.5	1,946.8	1,958.5	1,959.8	1,969.3	1,981.2	1,991.5	2,003.6	2,022.2	*2,027.0	*2,033.9	2,043.5
Commodity-producing industries, total.....do	577.9	607.3	598.0	602.6	603.2	605.1	605.8	605.0	608.0	609.9	614.8	614.7	621.0	*622.9	*619.0	619.9
Manufacturing.....do	498.9	457.6	451.4	455.0	453.9	455.0	455.8	455.5	457.6	458.3	463.2	463.1	467.9	*466.9	*464.7	466.6
Distributive industries.....do	441.6	468.3	460.5	463.9	463.8	467.3	471.0	469.1	470.6	473.9	473.9	476.8	479.7	*480.2	*483.0	485.2
Service industries.....do	469.4	513.6	495.3	500.2	504.5	506.9	512.8	514.9	518.0	523.1	526.9	531.8	538.4	*540.8	*547.1	551.9
Govt. and gov't. enterprises.....do	346.1	370.8	362.7	364.2	369.0	367.4	369.0	370.8	372.7	374.3	375.8	380.3	383.0	*383.2	*384.8	386.6
Other labor income.....do	193.4	206.4	200.9	202.2	203.5	204.8	206.1	207.3	208.5	209.5	210.5	211.5	212.4	213.3	214.3	215.3
Proprietors' income: ‡																
Farm.....do	32.1	21.2	32.9	23.8	40.4	14.4	13.8	12.2	11.6	12.9	17.5	21.0	31.4	*16.2	*19.6	12.1
Nonfarm.....do	201.6	221.0	213.1	215.2	216.9	218.6	218.8	222.1	224.8	228.9	227.2	226.9	228.7	*233.9	*236.4	238.9
Rental income of persons with capital consumption adjustment.....bil. \$..	10.8	13.8	10.9	11.7	12.8	13.9	14.9	15.5	16.2	11.7	16.0	13.9	17.8	*17.8	*17.8	17.9
Dividends.....do	74.6	78.9	77.9	78.3	78.6	78.7	78.8	78.9	79.1	79.2	79.4	79.9	80.1	*80.9	*82.3	83.1
Personal interest income.....do	442.2	456.3	463.0	463.8	462.7	461.0	457.9	453.3	449.8	448.6	450.1	451.7	452.4	*452.5	*451.7	450.7
Transfer payments.....do	454.7	484.5	478.2	479.5	480.9	481.2	480.9	490.0	486.0	488.4	489.8	491.4	492.5	*501.8	*502.0	502.9
Less: Personal contributions for social insurance.....do	132.4	149.1	146.2	147.2	147.6	148.1	149.1	149.1	149.7	150.4	151.1	151.9	153.1	*157.0	*157.4	157.9
Total nonfarm income.....do	3,053.3	3,246.1	3,188.0	3,208.2	3,221.9	3,230.5	3,240.5	3,251.9	3,258.1	3,271.2	3,287.5	3,301.0	3,326.9	*3,344.1	*3,354.8	3,368.2
DISPOSITION OF PERSONAL INCOME †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$..	3,111.9	3,293.5	3,247.2	3,258.2	3,288.6	3,271.2	3,280.5	3,290.0	3,295.5	3,309.9	3,330.8	3,347.9	3,384.3	*3,386.5	*3,400.6	3,406.5
Less: Personal tax and nontax payments.....do	441.8	492.7	503.2	533.1	479.8	413.7	493.6	494.1	498.0	502.6	504.8	508.2	512.5	*504.2	*504.4	502.9
Equals: Disposable personal income.....do	2,670.2	2,800.8	2,744.0	2,725.1	2,808.8	2,857.5	2,786.9	2,795.9	2,797.5	2,807.3	2,826.0	2,839.7	2,871.8	*2,882.3	*2,896.2	2,903.6
Less: Personal outlays.....do	2,497.7	2,671.8	2,617.7	2,615.0	2,630.0	2,668.0	2,658.7	2,665.6	2,697.4	2,729.9	2,706.0	2,719.3	2,766.5	*2,757.7	*2,770.5	2,780.7
Personal consumption expenditures.....do	2,423.0	2,582.3	2,534.6	2,530.2	2,544.0	2,575.5	2,570.4	2,575.5	2,606.2	2,636.6	2,611.1	2,623.6	2,669.8	*2,659.6	*2,671.5	2,680.8
Durable goods.....do	331.1	361.5	352.7	356.4	347.1	369.2	353.2	355.3	373.3	394.3	355.7	357.2	373.0	*368.8	*364.0	354.4
Nondurable goods.....do	872.4	912.2	898.1	895.8	912.5	909.5	908.6	909.2	912.9	921.6	926.0	925.3	933.5	*933.9	*935.0	948.6
Services.....do	1,219.6	1,308.6	1,283.7	1,278.1	1,284.4	1,296.8	1,308.6	1,311.0	1,315.0	1,320.7	1,329.3	1,341.1	1,363.3	*1,356.9	*1,372.5	1,377.8
Interest paid by consumers to business.....do	73.3	87.4	81.1	82.7	84.1	85.6	86.5	87.9	89.0	91.0	92.7	93.6	94.5	*95.9	*96.8	97.7
Personal transfer payments to foreigners (net).....do	1.3	2.1	2.1	2.1	1.8	1.8	1.8	2.2	2.2	2.2	2.2	2.2	2.2	*2.2	*2.2	2.2
Equals: personal saving.....do	172.5	129.0	126.2	110.1	178.8	194.5	128.2	130.3	100.1	77.4	120.0	120.4	105.3	*124.7	*125.7	122.9
Personal saving as percentage of disposable personal income §.....percent.....	6.5	4.6	4.8	5.0	5.8	5.9	5.4	4.3	3.7	3.5	3.8	4.0	4.1	*4.1	*4.3	
Disposable personal income in constant (1982) dollars.....bil. \$..	2,468.4	2,508.8	2,487.1	2,459.4	2,530.9	2,567.1	2,498.5	2,504.0	2,501.4	2,504.2	2,510.9	2,510.3	2,530.1	*2,533.0	2,555.8	
Personal consumption expenditures in constant (1982) dollars.....do	2,239.9	2,313.0	2,297.3	2,283.5	2,292.3	2,313.8	2,304.4	2,306.6	2,330.3	2,351.9	2,319.9	2,319.2	2,352.1	*2,337.3	2,357.5	
Durable goods.....do	318.6	345.3	335.7	337.9	332.3	350.9	337.6	340.2	360.9	376.8	341.1	342.2	356.8	*351.6	346.8	
Nondurable goods.....do	828.0	846.9	843.3	835.8	848.8	846.4	845.0	845.6	849.2	854.7	854.9	847.9	850.5	*850.6	865.2	
Services.....do	1,093.3	1,120.8	1,118.2	1,109.9	1,111.2	1,116.5	1,121.8	1,120.7	1,120.2	1,120.4	1,123.9	1,129.0	1,144.8	*1,135.0	1,145.5	
Implicit price deflator for personal consumption expenditures.....index, 1982=100 ..	108.2	111.6	110.3	110.8	111.0	111.3	111.5	111.7	111.8	112.1	112.5	113.1	113.5	113.8	113.3	
INDUSTRIAL PRODUCTION ◇																
<i>Federal Reserve Board Index of Quantity Output</i>																
Not Seasonally Adjusted																
Total index.....1977=100 ..	121.8	124.5	123.7	124.1	122.9	123.3	127.1	122.2	127.4	129.2	127.0	124.9	*122.2	*123.1	*125.5	*125.1
By industry groupings:																
Mining and utilities.....do	110.9	110.6	116.8	111.8	107.6	106.7	110.6	108.4	111.6	111.4	108.7	108.1	*111.8	*112.4	*112.9	*107.2
Manufacturing.....do	123.9	127.1	125.2	126.4	125.8	126.5	130.2	124.5	130.4	132.6	130.3	128.2	*124.1	*125.2	*128.0	*128.3
Nondurable manufactures.....do	122.5	125.6	121.8	122.5	124.4	123.7	128.7	124.6	131.7	134.1	130.6	127.2	*122.3	*122.5	*126.4	*127.4
Durable manufactures.....do	124.8	128.2	127.6	129.2	128.2	128.5	131.2	124.4	129.4	131.4	130.1	128.8	*125.3	*127.1	*129.2	*128.9
Seasonally Adjusted																
Total index.....do	121.8	124.5	123.7	124.0	124.1	124.1	124.3	124.1	125.2	125.1	124.4	125.4	*126.4	*126.6	*125.7	*125.1
By market groupings:																
Products, total.....do	127.1	131.7	129.8	130.3	130.8	131.4	131.6	131.6	133.0	133.1	131.8	133.5	134.1	*134.5	*133.2	*132.5
Final products.....do	127.8	132.0	130.4	130.8	131.3	131.7	131.6	131.8	133.3	133.9	131.9	133.7	134.4	*134.5	*133.1	*131.9
Consumer goods.....do	118.2	120.7	119.1	119.8	119.5	120.0	120.4	120.1	121.5	121.8	120.8	122.7	*124.2	*123.8	*123.5	*122.7

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION ◊—Continued																
Seasonally Adjusted—Continued																
By market groupings—Continued																
Final products—Continued																
Durable consumer goods..... 1977=100....	112.6	112.9	112.8	113.5	111.5	111.8	112.0	111.3	114.0	112.9	111.4	115.5	*116.8	*116.6	*116.4	*113.0
Automotive products.....do	109.8	115.1	115.4	115.1	113.1	113.6	113.4	115.0	120.0	117.8	112.9	116.8	116.6	*117.0	*118.9	*111.5
Autos and trucks, consumer.....do	103.0	112.0	111.7	110.5	109.0	109.6	109.4	113.7	120.2	116.6	108.7	113.7	112.0	116.2	*118.8	*106.1
Autos, consumer.....do	93.2	98.9	100.7	101.3	100.5	98.1	97.0	101.1	101.3	98.8	92.3	94.9	99.9	103.6	*107.0	*95.1
Trucks, consumer.....do	121.2	136.3	132.0	127.5	124.7	130.9	132.3	137.2	155.4	149.7	139.1	148.6	134.5	139.5	*140.6	.....
Home goods.....do	114.8	111.3	110.9	112.2	110.2	110.4	110.9	108.4	109.5	109.3	110.2	114.5	*116.9	*116.4	*114.6	*114.2
Nondurable consumer goods.....do	120.2	123.6	121.4	122.1	122.5	123.1	123.5	123.4	124.2	125.1	124.3	125.4	*127.0	*126.4	*126.2	*126.3
Consumer staples.....do	125.0	129.4	126.9	127.9	128.5	129.0	129.6	129.3	130.3	131.0	130.1	131.0	*133.0	*132.1	*132.2	*132.4
Consumer foods and tobacco.....do	126.2	129.7	127.8	128.0	129.4	128.9	130.5	130.1	130.8	131.5	129.5	130.7	*132.4	*131.0	*131.5	.....
Nonfood staples.....do	123.9	129.0	126.0	127.7	127.6	129.1	128.7	128.5	129.7	130.5	130.6	131.2	*133.6	*133.2	*133.0	*133.2
Equipment.....do	140.5	147.0	145.3	145.4	146.9	147.1	146.6	147.3	149.0	148.6	146.6	148.3	*147.9	*148.7	*145.7	*144.2
Business and defense equipment.....do	139.6	147.8	145.6	146.1	147.7	147.9	147.4	147.9	149.7	149.4	147.5	149.7	*149.4	*150.6	*148.6	*147.8
Business equipment.....do	134.9	141.2	140.0	140.2	142.0	141.9	140.7	141.3	143.0	142.2	139.6	141.7	*141.4	*143.3	*141.5	*140.2
Construction, mining, and farm.....do	66.6	67.7	68.3	67.1	68.4	67.4	67.7	68.6	67.2	67.0	65.9	68.2	68.3	*67.7	*65.6	.....
Manufacturing.....do	109.4	112.8	112.3	112.0	112.4	113.1	111.9	113.5	115.1	114.8	111.7	112.8	*112.8	*113.1	*112.4	*112.0
Power.....do	79.2	83.8	81.8	79.6	81.8	82.8	84.1	85.6	84.5	85.1	85.5	84.7	87.1	*86.7	*85.7	*85.6
Commercial.....do	209.2	219.0	217.0	218.9	221.8	222.8	219.6	219.5	222.8	219.4	213.9	217.7	*217.9	*219.7	*217.9	*218.3
Transit.....do	98.6	106.1	104.9	104.5	106.0	102.9	103.4	103.3	106.0	108.3	109.7	111.2	*107.7	*114.9	*111.5	*105.0
Defense and space equipment.....do	157.9	173.6	167.3	169.0	170.1	171.2	173.4	173.9	175.5	177.5	178.7	180.7	*179.3	*176.3	*176.3	*177.4
Intermediate products.....do	124.9	130.6	127.7	128.6	129.3	130.3	131.4	130.7	132.0	132.3	131.5	132.7	*132.9	*134.4	*133.7	*134.4
Construction supplies.....do	114.0	118.9	115.7	116.9	117.4	118.1	119.2	119.4	121.5	121.3	120.0	120.9	*120.7	*123.9	*122.8	*123.5
Business supplies.....do	134.2	140.6	137.9	138.6	139.4	140.7	141.7	140.3	140.9	141.7	141.2	142.7	*143.3	*143.3	*143.0	.....
Materials.....do	114.6	114.7	115.4	115.5	115.0	114.2	114.3	113.8	114.5	114.2	114.2	114.3	*115.9	*115.9	*115.4	*115.0
Durable goods materials.....do	122.3	121.8	123.3	123.3	122.8	120.7	120.8	120.2	121.8	120.2	120.4	121.7	*122.1	*123.1	*121.7	*120.8
Nondurable goods materials.....do	111.2	112.3	111.4	110.3	110.4	111.3	111.8	112.8	113.5	114.7	113.4	113.0	*114.9	*115.9	*116.1	*116.8
Energy materials.....do	104.0	104.4	104.9	106.2	105.3	105.3	105.1	103.5	102.7	103.4	104.2	102.5	105.8	*103.2	*103.8	*103.4
By industry groupings:																
Mining and utilities.....do	110.9	110.6	111.9	111.8	111.1	111.3	111.6	109.4	109.1	110.3	109.9	108.9	*110.8	*109.6	*108.3	*107.6
Mining.....do	110.9	109.0	109.5	110.5	109.6	109.8	110.6	108.7	108.3	108.4	108.4	106.9	*107.4	*107.4	*104.2	*103.0
Metal mining.....do	77.0	74.9	74.5	83.6	81.2	78.3	77.5	60.9	73.1	71.4	74.2	78.3	*74.3	*76.0	*73.5	.....
Coal.....do	127.6	127.5	121.5	131.9	128.5	128.7	134.0	128.0	127.7	126.3	130.1	125.5	128.0	130.6	*124.9	*122.5
Oil and gas extraction #.....do	109.1	106.4	108.2	106.8	106.5	106.9	106.9	106.9	105.5	106.0	104.8	103.5	*104.4	*103.5	*100.1	*98.9
Crude oil.....do	106.1	108.1	107.5	108.4	107.1	108.3	108.2	109.1	107.8	108.2	108.3	107.3	*109.5	*108.9	*108.0	.....
Natural gas.....do	89.9	87.5	90.2	89.4	85.8	86.5	87.5	85.9	83.7	86.1	86.3	86.5	*87.3	*85.6	.....	.....
Stone and earth minerals.....do	116.1	118.3	119.8	118.7	118.5	118.7	117.9	116.6	117.7	119.3	120.4	119.0	*117.1	*120.7	.....	.....
Utilities.....do	110.9	113.2	115.8	113.9	113.6	113.7	113.4	110.7	110.3	113.2	112.4	112.2	*116.5	*113.3	*115.3	*115.1
Electric.....do	116.8	119.4	121.9	119.5	119.1	119.5	119.4	117.5	116.7	120.6	119.3	118.7	*124.4	*120.2	*122.4	.....
Manufacturing.....do	123.9	127.1	125.8	126.3	126.6	126.6	126.7	126.9	128.2	127.7	127.2	128.4	*129.1	*129.9	*128.9	*128.3
Nondurable manufactures.....do	122.5	125.6	123.8	123.9	124.3	124.7	125.5	125.6	126.6	126.9	126.4	127.3	*128.0	*129.0	*128.7	*128.9
Foods.....do	127.1	131.0	129.4	128.5	130.3	131.4	131.4	132.2	132.6	132.5	130.7	131.4	*132.6	*133.2	*133.0	.....
Tobacco products.....do	100.7	100.2	103.8	103.4	98.4	95.7	98.9	96.0	97.7	97.8	105.3	104.5	*103.5	*85.5	.....	.....
Textile mill products.....do	103.7	103.0	98.5	99.4	99.0	100.0	103.3	104.1	106.3	106.7	104.9	108.0	*106.3	*107.5	*107.3	.....
Apparel products.....do	102.8	101.9	103.1	101.3	100.2	100.3	99.2	100.6	100.4	101.8	102.6	103.9	*105.0	*105.8	*104.0	.....
Paper and products.....do	127.3	127.5	126.4	126.9	125.1	124.1	127.1	129.0	127.5	128.6	127.3	128.2	*132.3	*133.3	*131.9	.....
Printing and publishing.....do	147.9	155.4	150.3	152.6	154.2	155.4	156.7	154.3	156.3	156.2	157.0	159.0	*158.4	*158.7	*158.2	*158.7
Chemicals and products.....do	121.7	127.1	125.8	126.5	125.8	126.7	126.4	126.4	128.2	129.0	127.9	128.0	*128.5	*130.6	*131.7	.....
Petroleum products.....do	87.4	86.8	84.0	84.7	87.3	87.4	87.1	88.3	88.2	85.9	87.7	87.3	88.7	*93.5	*91.4	*89.4
Rubber and plastics products.....do	143.2	146.9	145.7	144.1	144.9	144.3	145.5	145.6	148.0	148.6	148.7	150.5	*150.5	*150.5	*150.0	.....
Leather and products.....do	76.7	70.8	69.2	69.4	69.9	71.0	71.5	72.2	72.7	72.3	71.4	72.1	69.9	*68.3	*66.9	.....
Durable manufactures.....do	124.8	128.2	127.2	128.0	128.2	127.9	127.6	127.9	129.4	128.3	127.7	129.2	*129.9	*130.6	*129.0	*127.8
Lumber and products.....do	109.1	112.9	109.1	109.5	110.9	112.2	113.5	113.0	114.8	115.9	116.5	115.6	116.5	119.7	.....	.....
Furniture and fixtures.....do	136.7	141.6	139.0	139.2	141.0	142.0	141.9	145.3	144.3	143.2	141.9	144.1	142.1	*143.9	*144.1	.....
Clay, glass, and stone products.....do	112.3	114.9	110.5	111.4	114.5	116.3	116.1	115.1	116.2	116.2	115.6	115.2	*118.2	*120.1	*119.3	.....
Primary metals.....do	82.4	80.6	80.2	81.8	81.4	76.4	78.3	79.0	82.0	80.3	83.1	83.6	*81.7	*84.7	*82.8	*79.9
Iron and steel.....do	73.5	70.5	68.5	73.2	71.9	65.4	67.6	68.7	71.6	69.7	74.4	75.3	*72.0	*75.5	*72.0	.....
Nonferrous metals.....do	99.3	99.6	102.2	98.1	99.3	97.2	98.5	98.5	101.6	100.4	99.5	99.3	*99.8	*102.2	*102.1	.....
Fabricated metal products.....do	102.8	107.9	107.6	108.6	109.1	108.3	107.4	107.3	107.8	107.5	108.4	107.9	108.8	*109.3	*108.3	*107.7
Nonelectrical machinery.....do	142.0	146.4	144.9	146.5	148.9	149.1	145.6	147.5	149.2	146.5	143.0	145.6	*146.0	*146.2	*145.0	*145.0
Electrical machinery.....do	172.4	169.3	173.2	173.1	168.9	169.3	169.5	165.7	166.1	165.1	165.1	168.9	*168.3	*165.0	*165.0	.....
Transportation equipment.....do	113.6	123.2	120.5	120.8	120.7	120.9	121.8	123.7	126.8	126.2	124.5	126.5	*128.9	*128.9	*127.8	*122.9
Motor vehicles and parts.....do	105.6	112.8	112.5	111.3	110.9	110.5	110.5	112.8	116.8	115.3	111.7	114.5	*117.9	*117.9	*109.3	.....
Instruments.....do	136.9	139.8	138.7	139.0	138.5	139.9	140.7	141.1	141.8	139.4	139.8	140.7	*142.0	*141.8	*142.7	.....
BUSINESS SALES																
Mfg. and trade sales (unadj.), total.....mil. \$	4,940,798	5,104,187	392,159	480,696	425,937	442,179	433,541	409,121	432,109	431,396	440,377	430,763	449,535	*400,358	398,913	.....

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INVENTORIES																
Mfg. and trade inventories, book value, end of period (unadj.), total.....mil. \$	566,119	576,673	577,064	580,273	582,604	579,140	577,841	575,766	574,575	578,331	590,970	593,692	576,673	577,997	585,201	
Mfg. and trade inventories, book value, end of period (seas. adj.), total.....mil. \$	573,434	584,005	578,940	578,768	580,201	577,781	579,665	580,116	578,182	578,918	582,173	582,763	584,005	584,968	585,131	
Manufacturing, total.....do	285,709	281,884	286,146	286,171	286,049	284,900	285,678	285,036	284,688	284,030	282,444	281,993	281,884	280,357	279,514	
Durable goods industries.....do	191,109	189,164	192,030	192,355	192,475	191,546	192,239	192,163	192,037	191,980	190,508	190,284	189,164	188,518	187,791	
Nondurable goods industries.....do	94,600	92,720	94,116	93,816	93,574	93,354	93,439	92,873	92,651	92,100	91,936	91,709	92,720	91,839	91,723	
Retail trade, total †.....do	157,845	165,324	159,478	159,685	160,004	159,470	159,528	160,333	159,078	160,302	164,262	165,557	165,324	167,987	169,066	
Durable goods stores.....do	77,142	82,875	78,275	79,033	79,071	78,679	79,143	79,205	78,042	78,425	81,668	83,056	82,875	84,755	85,508	
Nondurable goods stores.....do	80,703	82,449	81,203	80,652	80,933	80,791	80,385	81,128	81,036	81,877	82,594	82,501	82,449	83,232	83,558	
Merchant wholesalers, total †.....do	131,544	135,940	132,917	133,267	133,203	133,667	134,931	134,949	134,869	134,410	134,831	134,831	135,940	136,624	136,551	
Durable goods establishments.....do	86,283	87,246	87,169	87,015	87,275	87,232	87,446	87,282	87,091	86,688	87,037	87,281	87,246	87,815	88,037	
Nondurable goods establishments.....do	45,261	48,694	45,748	46,252	45,928	46,435	47,485	47,667	47,778	47,722	47,773	47,550	48,694	48,809	48,514	
Mfg. and trade inventories in constant (1982) dollars, end of period(seas. adj.), total \$...bil. \$			635.0	634.0	635.8	634.5	635.7	636.5	635.7	636.1	638.4	638.8	639.8	641.9	643.8	
Manufacturing.....do			333.5	333.7	333.0	333.0	333.6	333.8	333.2	332.6	330.8	330.5	330.0	328.1	327.4	
Retail trade.....do			156.3	155.4	156.3	155.5	155.2	155.6	154.6	155.7	157.6	159.3	160.9	164.4	166.1	
Merchant wholesalers.....do			145.2	144.9	145.6	146.1	146.9	147.1	147.9	147.8	147.9	147.2	148.9	149.4	149.8	
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total.....ratio	1.34	1.36	1.38	1.38	1.36	1.35	1.39	1.37	1.34	1.35	1.37	1.35	1.34	1.35	1.37	
Manufacturing, total.....do	1.45	1.46	1.49	1.47	1.48	1.46	1.47	1.47	1.45	1.46	1.43	1.41	1.42	1.41	1.42	
Durable goods industries.....do	1.85	1.85	1.89	1.88	1.88	1.86	1.87	1.88	1.82	1.85	1.79	1.78	1.79	1.78	1.78	
Materials and supplies.....do	.55	.53	.55	.54	.55	.53	.53	.53	.51	.52	.50	.51	.49	.49	.49	
Work in process.....do	.85	.87	.87	.88	.88	.87	.88	.89	.87	.89	.86	.85	.85	.85	.86	
Finished goods.....do	.45	.45	.46	.46	.46	.46	.46	.45	.44	.44	.43	.43	.43	.43	.43	
Nondurable goods industries.....do	1.03	1.02	1.04	1.02	1.02	1.02	1.02	1.02	1.01	1.02	1.01	.98	.99	.99	1.01	
Materials and supplies.....do	.41	.39	.41	.39	.40	.39	.40	.39	.39	.39	.38	.38	.38	.38	.39	
Work in process.....do	.16	.16	.16	.16	.16	.16	.16	.16	.16	.16	.16	.16	.16	.15	.16	
Finished goods.....do	.46	.47	.47	.47	.47	.47	.47	.47	.47	.47	.46	.45	.46	.45	.46	
Retail trade, total †.....do	1.37	1.39	1.43	1.43	1.40	1.40	1.40	1.40	1.37	1.35	1.43	1.41	1.41	1.44	1.44	
Durable goods stores.....do	1.33	1.32	1.30	1.31	1.28	1.28	1.28	1.28	1.25	1.27	1.28	1.29	1.29	1.29	1.30	
Nondurable goods stores.....do	1.12	1.14	1.16	1.14	1.13	1.13	1.13	1.13	1.12	1.13	1.14	1.13	1.13	1.14	1.14	
Merchant wholesalers, total †.....do	1.11	1.17	1.17	1.17	1.14	1.15	1.21	1.19	1.17	1.18	1.19	1.16	1.16	1.18	1.21	
Durable goods establishments.....do	1.60	1.65	1.71	1.67	1.63	1.71	1.71	1.71	1.66	1.66	1.66	1.63	1.63	1.64	1.67	
Nondurable goods establishments.....do	.72	.76	.73	.75	.71	.74	.79	.77	.76	.77	.78	.76	.77	.78	.80	
Manufacturing and trade in constant (1982) dollars, total \$.....do			1.56	1.55	1.54	1.58	1.56	1.55	1.52	1.52	1.54	1.53	1.53	1.54	1.54	
Manufacturing.....do			1.79	1.78	1.77	1.77	1.78	1.78	1.75	1.77	1.74	1.72	1.73	1.72	1.72	
Retail trade.....do			1.43	1.43	1.41	1.40	1.41	1.40	1.37	1.34	1.45	1.46	1.43	1.46	1.47	
Merchant wholesalers.....do			1.31	1.30	1.27	1.26	1.35	1.32	1.29	1.30	1.32	1.30	1.30	1.30	1.32	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Shipments (not seas. adj.), total.....mil. \$	2,274,932	2,341,220	192,579	203,913	194,611	197,375	207,055	179,513	194,000	204,504	202,238	197,448	192,213	182,381	196,878	
Durable goods industries, total.....do	1,182,019	1,243,793	101,849	109,305	103,923	105,450	112,012	92,728	101,590	109,177	109,516	105,135	101,517	95,096	105,519	
Stone, clay, and glass products.....do	54,993	57,255	4,391	4,725	4,994	4,984	5,231	4,753	5,055	5,208	5,055	4,682	4,162	4,409	4,586	
Primary metals.....do	131,152	125,777	10,771	10,912	11,106	11,015	11,236	9,710	10,726	10,469	10,520	9,940	9,187	9,815	10,336	
Blast furnaces, steel mills.....do	53,836	52,519	4,483	4,679	4,647	4,603	4,749	4,030	4,492	4,375	4,314	4,081	3,945	4,153	4,351	
Fabricated metal products.....do	139,213	168,953	13,055	14,106	13,751	14,391	14,982	13,459	14,811	15,171	15,596	14,513	13,182	12,777	13,939	
Machinery, except electrical.....do	210,168	212,620	17,107	19,982	17,769	18,149	19,867	15,827	16,273	18,312	17,842	17,854	19,904	15,048	17,256	
Electrical machinery.....do	182,534	185,514	15,288	16,352	14,612	14,796	16,844	13,586	15,064	16,565	16,104	16,509	16,297	13,614	15,962	
Transportation equipment.....do	288,306	313,427	26,707	27,639	26,630	26,747	27,268	21,466	24,088	27,196	28,444	26,971	25,930	25,861	28,363	
Motor vehicles and parts.....do	191,493	203,371	17,904	17,962	17,749	18,224	17,499	13,113	15,063	17,905	18,824	17,783	14,177	18,180	18,886	
Instruments and related products.....do	53,511	56,743	4,645	4,946	4,529	4,670	5,252	4,430	4,630	4,983	4,692	4,799	5,063	4,383	4,642	
Nondurable goods industries, total.....do	1,092,913	1,097,427	90,730	94,608	90,688	91,925	95,043	86,785	92,410	95,327	92,722	92,313	90,696	87,285	91,359	
Food and kindred products.....do	295,050	296,142	24,969	25,939	23,980	25,030	25,276	23,581	24,285	25,875	24,793	25,038	24,559	23,672	25,205	
Tobacco products.....do	16,918	20,606	1,522	1,800	1,442	1,772	2,199	1,949	1,727	1,868	1,591	1,854	2,274	1,627	1,627	
Textile mill products.....do	55,078	52,627	4,224	4,720	4,266	4,360	4,651	3,718	4,544	4,846	4,859	4,513	4,220	3,959	4,468	
Paper and allied products.....do	95,944	97,565	8,389	8,394	8,099	8,224	8,491	7,702	8,251	8,276	8,177	7,900	7,851	8,422	8,916	
Chemical and allied products.....do	211,833	214,345	17,860	19,157	18,702	18,211	19,194	16,687	17,578	18,525	17,209	16,600	17,498	17,496	18,315	
Petroleum and coal products.....do	200,588	194,030	15,285	15,923	16,397	16,342	16,812	16,029	16,463	16,048	16,091	16,981	16,960	15,578	13,915	
Rubber and plastics products.....do	52,147	48,246	4,155	4,107	4,110	4,098	4,208	3,829	3,947	4,086	4,220	4,018	3,574	3,781	3,928	
Shipments (seas. adj.), total.....do			192,261	194,303	193,509	194,638	193,871	193,793	196,593	194,229	197,229	200,131	199,084	198,960	196,494	
By industry group:																
Durable goods industries, total #.....do			101,724	102,116	102,068	102,718	102,657	102,478	105,311	103,656	106,479	107,007	105,777	105,874	105,347	
Stone, clay, and glass products.....do			4,718	4,670	4,933	4,822	4,753	4,808	4,747	4,766	4,765	4,771	4,773	5,209	4,926	
Primary metals.....do			10,411	10,034	10,586	10,579	10,481	10,666	10,932	10,389	10,523	10,513	10,263	10,119	9,990	
Blast furnaces, steel mills.....do			4,282	4,181	4,413	4,478	4,377	4,419	4,550	4,464	4,384	4,319	4,326	4,246	4,156	
Fabricated metal products.....do			13,204	13,470	13,548	13,975	13,854	14,404	14,546	14,391	14,982	14,878	14,232	14,466	14,120	
Machinery, except electrical.....do			17,049	18,367	18,117	18,067	17,979	17,549	17,566	17,229	17,967	18,161	17,622	17,007	17,119	
Electrical machinery.....do			15,220	15,544	14,589	14,801	15,669	15,012	15,539	15,601						

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
	Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984																

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel.....mil. \$..	'156,346	'158,665	12,982	13,222	13,114	13,214	13,173	13,021	13,509	13,335	13,408	13,661	13,315	'13,464	13,408	.....
Consumer staples.....do	'403,584	'416,515	34,677	35,116	33,979	34,923	34,802	34,704	34,250	34,403	34,043	35,385	35,666	'36,173	36,084	.....
Equipment and defense products, except auto.....do	'338,881	'364,145	29,552	30,887	30,170	29,843	31,123	29,992	30,519	29,945	30,871	30,915	31,906	'29,114	30,018	.....
Automotive equipment.....do	'215,445	'226,166	19,345	18,148	18,413	18,600	17,190	17,631	18,973	19,151	19,550	20,034	19,291	'21,459	20,800	.....
Construction materials, supplies, and intermediate products.....do	'179,172	'206,611	16,338	16,669	17,014	17,396	17,488	17,442	17,624	17,619	18,086	17,357	16,640	'18,170	17,603	.....
Other materials, supplies, and intermediate products.....do	'981,500	'968,923	79,367	80,261	80,819	80,662	80,095	81,003	81,718	79,776	81,271	82,779	82,266	'80,580	79,081	.....
Supplementary series:																
Household durables.....do	'75,036	'78,031	6,316	6,451	6,443	6,574	6,608	6,377	6,444	6,625	6,505	6,746	6,519	'6,720	6,521	.....
Capital goods industries.....do	'386,980	'411,381	33,029	34,485	33,454	33,393	34,706	33,869	34,952	33,848	35,392	35,629	36,573	'32,628	34,361	.....
Nondefense.....do	'314,475	'326,712	26,384	27,767	27,102	26,809	27,482	27,042	27,788	26,722	27,721	27,771	28,630	'25,595	26,804	.....
Defense.....do	'72,503	'84,669	6,695	6,718	6,352	6,584	7,221	6,827	7,164	7,126	7,671	7,858	7,943	'7,083	7,557	.....
Inventories, end of year or month:																
Book value (unadjusted), total.....do	281,956	277,385	287,323	286,913	288,095	287,400	286,071	284,842	284,979	282,567	282,136	280,930	277,385	'279,029	280,647	.....
Durable goods industries, total.....do	188,091	186,014	192,814	193,157	193,991	193,692	193,077	192,382	192,582	191,127	189,961	188,867	186,014	'186,961	188,526	.....
Nondurable goods industries, total.....do	93,865	91,371	94,509	93,756	94,104	93,708	92,994	92,460	92,397	91,440	92,175	92,063	91,371	'92,068	92,121	.....
Book value (seasonally adjusted), total.....do	285,709	281,884	286,146	286,171	286,049	284,900	285,678	285,036	284,688	284,030	282,444	281,993	281,884	'280,357	279,514	.....
By industry group:																
Durable goods industries, total #.....do	191,109	189,164	192,030	192,355	192,475	191,546	192,239	192,163	192,037	191,930	190,508	190,284	189,164	'188,518	187,791	.....
Stone, clay, and glass products.....do	5,869	5,666	5,880	5,958	5,920	5,880	5,982	5,981	5,826	5,841	5,648	5,721	5,666	'5,618	5,555	.....
Primary metals.....do	20,632	17,837	19,310	19,558	19,297	19,083	19,100	18,822	18,597	18,486	18,146	17,936	17,837	'17,316	17,304	.....
Blast furnaces, steel mills.....do	9,401	7,830	8,316	8,878	8,717	8,619	8,587	8,427	8,362	8,295	8,139	8,082	7,830	'7,504	7,691	.....
Fabricated metal products.....do	19,251	19,385	19,024	19,210	19,093	18,804	18,893	18,540	18,622	18,890	19,282	19,317	19,385	'19,148	18,810	.....
Machinery, except electrical.....do	40,696	39,448	41,669	41,502	41,609	41,273	41,009	40,881	40,874	40,392	39,939	39,710	39,448	'39,441	39,321	.....
Electrical machinery.....do	32,783	33,496	33,537	33,614	33,744	33,957	34,270	34,504	34,443	34,315	33,910	33,524	33,496	'33,617	33,479	.....
Transportation equipment.....do	47,418	49,063	47,733	47,708	48,091	48,060	48,582	48,869	49,384	49,837	49,251	49,611	49,068	'49,232	48,911	.....
Motor vehicles and parts.....do	11,219	11,477	11,142	11,115	11,254	10,979	11,127	11,262	11,565	11,403	11,263	11,335	11,477	'11,301	11,345	.....
Instruments and related products.....do	9,412	9,594	9,670	9,714	9,709	9,684	9,657	9,686	9,651	9,636	9,741	9,701	9,594	'9,613	9,623	.....
By stage of fabrication:																
Materials and supplies.....do	56,469	53,527	55,768	55,445	55,638	54,693	54,714	54,257	54,217	53,844	53,644	52,999	53,527	'52,317	51,825	.....
Work in process.....do	88,105	89,912	88,967	89,684	89,537	89,654	90,306	91,383	91,473	92,181	91,072	91,020	89,912	'90,477	90,271	.....
Finished goods.....do	46,535	45,725	47,295	47,226	47,300	47,199	47,219	46,523	46,347	45,905	45,792	46,265	45,725	'45,724	45,695	.....
Nondurable goods industries, total #.....do																
Food and kindred products.....do	21,500	23,533	24,183	24,180	23,929	23,612	23,465	23,217	23,496	23,610	23,564	23,427	23,533	'23,209	23,728	.....
Tobacco products.....do	3,558	3,270	3,629	3,530	3,470	3,426	3,301	3,317	3,220	3,227	3,314	3,245	3,270	'3,266	3,315	.....
Textile mill products.....do	7,017	6,744	6,991	6,932	6,876	6,747	6,737	6,662	6,598	6,689	6,781	6,651	6,744	'6,477	6,592	.....
Paper and allied products.....do	9,691	9,728	9,833	9,942	9,782	9,690	9,678	9,533	9,650	9,660	9,629	9,659	9,728	'9,806	9,723	.....
Chemicals and allied products.....do	21,872	21,419	21,366	21,420	21,364	21,499	22,050	21,887	21,826	21,895	21,697	21,677	21,419	'21,549	21,527	.....
Petroleum and coal products.....do	8,427	7,920	8,045	8,042	7,973	8,183	7,953	7,736	7,366	7,028	7,190	7,464	7,920	'7,326	6,977	.....
Rubber and plastics products.....do	5,989	6,313	6,028	6,069	6,044	6,055	6,094	6,143	6,248	6,262	6,094	6,161	6,313	'6,382	6,360	.....
By stage of fabrication:																
Materials and supplies.....do	36,635	35,508	36,914	36,400	36,399	36,107	36,448	35,917	35,974	35,433	35,539	35,051	35,508	'35,500	35,469	.....
Work in process.....do	14,811	14,568	14,642	14,524	14,351	14,318	14,336	14,216	14,161	14,310	14,607	14,630	14,568	'14,150	14,264	.....
Finished goods.....do	43,154	42,649	42,560	42,892	42,824	42,929	42,655	42,740	42,516	42,857	41,790	41,978	42,649	'42,189	41,990	.....
By market category:																
Home goods and apparel.....do	23,046	22,060	22,885	22,685	22,797	22,340	22,354	22,351	22,278	22,012	21,916	21,876	22,060	'21,973	21,991	.....
Consumer staples.....do	34,262	33,823	34,417	34,209	34,234	34,247	34,053	34,126	34,125	33,650	34,022	33,677	33,823	'33,640	33,843	.....
Equip. and defense prod., exc. auto.....do	83,372	83,871	85,263	84,844	85,377	85,586	85,567	86,111	86,086	86,214	85,136	85,188	83,871	'84,141	83,659	.....
Automotive equipment.....do	13,713	13,795	13,680	13,606	13,689	13,449	13,498	13,642	13,948	13,800	13,641	13,731	13,795	'13,558	13,607	.....
Construction materials, supplies, and intermediate products.....do	19,551	19,256	19,495	19,563	19,352	19,336	19,555	19,253	19,139	19,184	18,791	19,178	19,256	'18,953	19,079	.....
Other materials, supplies, and intermediate products.....do	111,765	109,079	110,406	111,264	110,600	109,942	110,651	109,553	109,112	109,170	108,938	108,343	109,079	'108,092	107,335	.....
Supplementary series:																
Household durables.....do	11,585	10,974	11,680	11,694	11,703	11,487	11,407	11,489	11,451	11,226	11,176	11,156	10,974	'10,935	11,001	.....
Capital goods industries.....do	94,813	96,735	96,834	96,629	97,299	97,467	98,019	98,362	98,508	98,878	97,879	97,669	96,735	'97,102	96,537	.....
Nondefense.....do	72,296	70,465	73,429	73,140	73,293	73,505	73,298	73,045	72,585	72,402	71,292	71,071	70,465	'70,340	70,287	.....
Defense.....do	22,517	26,270	23,405	23,489	24,006	23,962	24,721	25,317	25,923	26,476	26,587	26,598	26,270	'26,762	26,250	.....
New orders, net (not seas. adj.), total.....do																
Durable goods industries, total.....do	2,299,609	2,349,640	195,781	204,229	192,564	195,193	208,112	179,067	192,940	205,698	201,856	192,718	198,395	'188,728	201,449	.....
Durable goods industries, total.....do	1,207,327	1,251,657	105,013	109,723	101,914	103,166	112,968	92,085	100,755	110,339	109,151	100,621	107,294	'107,273	109,844	.....
Nondurable goods industries, total.....do	1,092,282	1,097,983	90,768	94,506	90,650	92,027	95,144	86,982	92,185	95,359	92,705	92,097	91,101	'87,455	91,605	.....
New orders, net (seas. adj.), total.....do	2,299,609	2,349,640	195,057	191,532	191,081	195,019	198,261	195,793	198,782	197,332	195,381	196,865	201,213	'201,399	198,604	.....
By industry group:																
Durable goods industries, total.....do	'1,207,327	'1,251,657	102,467	99,544	99,839	102,971	106,780	104,370	107,661	106,641	104,495	103,796	107,531	'108,549	107,180	.....
Primary metals.....do	'129,346	'126,373	10,015	10,019	11,169	10,559	10,736	10,604	11,038	10,212	10,749	10,560	10,059	'10,596	10,594	.....
Blast furnaces, steel mills.....do	'52,547	'53,022	4,377	4,093	4,734	4,215	4,344	4,509	4,826	4,179	4,638	4,421	4,085	'4,228	4,566	.....
Nonferrous and other primary metals.....do	'61,342	'58,193	4,527	4,657	5,101	5,013	5,229	4,859	4,919	4,733	4,858	4,638	4,876	'4,994	4,804	.....
Fabricated metal products.....do	'140,282	'167,724	12,979	13,253	13,457	13,593	13,426	14,206	1							

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																	
Unfilled orders, end of period (unadjusted), total.....mil. \$..	352,940	361,360	363,459	363,772	361,728	359,545	360,602	360,156	359,096	360,290	359,908	355,178	361,360	*367,707	*372,278		
Durable goods industries, total.....	343,026	350,891	353,223	353,645	351,638	349,353	350,309	349,666	348,831	349,993	349,628	345,114	350,891	*357,068	*361,393		
Nondurable goods industries with unfilled orders †.....do....	9,914	10,469	10,236	10,127	10,090	10,192	10,293	10,490	10,265	10,297	10,280	10,064	10,469	10,639	10,885		
Unfilled orders, end of period (seasonally adjusted) total.....mil. \$..	355,640	363,809	359,926	357,151	354,731	355,112	359,502	361,502	363,691	366,794	364,946	361,680	363,809	*366,248	*368,358		
By industry group:																	
Durable goods industries, total #.....do.....	345,443	353,036	349,671	347,096	344,874	345,127	349,250	351,142	353,492	356,477	354,493	351,282	353,036	*355,621	*357,454		
Primary metals.....do.....	19,100	19,747	19,009	18,993	19,576	19,556	19,811	19,749	19,855	19,678	19,904	19,951	19,747	*19,710	*20,828		
Blast furnaces, steel mills.....do.....	8,660	9,191	9,058	8,970	9,291	9,028	8,995	9,085	9,361	9,076	9,330	9,432	9,191	*9,173	*9,583		
Nonferrous and other primary metals.....do.....	7,444	7,064	6,989	6,963	7,118	7,223	7,528	7,412	7,192	7,203	7,204	6,951	7,064	*7,422	*7,616		
Fabricated metal products.....do.....	21,651	20,414	21,529	21,313	21,222	20,840	20,412	20,214	20,228	20,193	20,098	20,500	20,414	*20,274	*20,010		
Machinery, except electrical.....do.....	61,328	59,407	63,245	63,659	62,547	61,814	61,657	61,874	62,120	62,261	61,012	60,834	59,407	*58,268	*59,511		
Electrical machinery.....do.....	78,868	82,339	81,304	81,630	81,423	81,569	82,100	82,277	81,423	82,673	82,658	82,380	82,339	*82,844	*82,714		
Transportation equipment.....do.....	147,596	154,122	147,120	144,531	143,189	144,428	148,393	150,138	153,120	155,024	154,106	151,022	154,122	*156,604	*157,199		
Aircraft, missiles, and parts.....do.....	119,920	130,785	120,298	118,097	117,351	118,529	121,735	123,442	126,779	128,702	128,441	126,367	130,785	*134,093	*134,951		
Nondurable goods industries with unfilled orders †.....do....	10,197	10,773	10,255	10,055	9,857	9,985	10,252	10,360	10,199	10,317	10,453	10,398	10,773	*10,627	*10,904		
By market category:																	
Home goods and apparel.....do.....	4,562	4,202	5,133	4,819	4,552	4,456	4,493	4,436	4,375	4,390	4,559	4,366	4,202	*4,681	*4,614		
Consumer staples.....do.....	649	751	735	666	675	695	663	655	610	681	724	741	751	*710	*755		
Equip. and defense prod., excl. auto.....do.....	219,947	228,264	222,824	222,686	221,820	222,714	225,537	227,345	229,212	231,586	229,310	226,480	228,264	*229,267	*229,430		
Automotive equipment.....do.....	6,287	5,377	6,446	6,422	6,256	6,117	6,365	6,091	6,230	6,068	5,845	5,729	5,377	*5,400	*5,644		
Construction materials, supplies, and intermediate products.....do.....	12,640	12,418	12,946	12,600	12,621	12,425	12,261	12,158	12,174	12,217	12,347	12,220	12,418	*12,468	*12,361		
Other materials, supplies, and intermediate products.....do.....	111,555	112,797	111,842	109,958	108,807	108,705	110,183	110,817	111,090	111,852	112,161	112,144	112,797	*113,722	*115,554		
Supplementary series:																	
Household durables.....do.....	4,155	3,749	4,633	4,347	4,103	3,982	3,990	3,904	3,788	3,815	4,021	3,940	3,749	*4,168	*3,998		
Capital goods industries.....do.....	263,713	275,320	267,953	266,911	265,054	266,028	270,547	272,957	275,829	279,327	277,206	274,175	275,320	*277,595	*279,250		
Nondefense.....do.....	133,938	133,823	135,486	134,921	133,285	132,070	132,572	132,215	131,981	134,499	133,870	131,887	133,823	*132,781	*134,790		
Defense.....do.....	129,775	141,497	132,467	131,990	131,769	133,958	137,975	140,742	143,848	144,828	143,336	142,288	141,497	*144,814	*144,460		
BUSINESS INCORPORATIONS @																	
New incorporations (50 States and Dist. Col.): Unadjusted.....number.....	634,991	668,904	49,789	57,493	58,827	59,491	54,841	55,706	54,587	52,639	60,455	51,015	57,958				
Seasonally adjusted.....do.....			54,533	55,764	55,866	56,124	55,339	53,926	55,418	55,999	57,576	57,320	57,785				
INDUSTRIAL AND COMMERCIAL FAILURES @																	
Failures, total.....number.....	52,078	57,067	4,226	5,768	4,586	5,914	4,388	4,185	5,468	4,146	4,767	5,776	4,168				
Commercial service.....do.....	12,787	16,626	1,057	1,573	1,261	1,828	1,307	1,209	1,703	1,168	1,420	1,763	1,361				
Construction.....do.....	6,936	6,956	495	735	569	679	518	538	700	520	565	701	491				
Manufacturing and mining.....do.....	5,759	5,647	447	585	462	555	418	401	512	410	485	585	413				
Retail trade.....do.....	13,787	13,418	1,051	1,357	1,074	1,362	987	985	1,288	992	1,133	1,331	923				
Wholesale trade.....do.....	4,882	4,815	404	494	369	464	381	363	440	367	390	473	366				
Liabilities (current), total.....mil. \$..	29,268.6	33,375.9	2,373.4	3,790.7	3,279.8	3,261.9	2,995.6	2,150.5	3,162.4	1,925.3	1,824.6	5,026.9	1,707.8				
Commercial service.....do.....	4,058.1	7,091.8	466.3	749.0	321.8	494.9	807.2	562.6	385.8	489.9	470.8	1,781.8	267.9				
Construction.....do.....	1,651.4	2,028.3	125.9	320.4	150.5	149.2	115.4	124.3	142.3	105.3	106.0	290.8	249.7				
Manufacturing and mining.....do.....	5,954.3	7,651.5	677.5	1,095.8	420.5	398.7	733.8	185.2	515.6	460.2	349.0	1,350.3	346.0				
Retail trade.....do.....	2,385.4	2,838.2	142.5	344.6	624.9	302.4	145.5	147.5	256.1	127.4	158.2	218.5	181.7				
Wholesale trade.....do.....	3,567.8	2,897.8	241.0	495.7	110.1	191.2	219.0	189.2	319.5	171.9	143.8	503.9	199.2				
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....																	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
Prices received, all farm products.....1910-14=100..																
Crops #.....do.....	650	587	616	614	601	594	587	578	557	551	561	581	585	567	*557	554
Crops #.....do.....	600	523	538	553	547	544	534	530	499	486	482	500	512	489	*478	479
Commercial vegetables.....do.....	673	647	693	780	621	565	506	642	616	571	564	671	885	685	*581	646
Cotton.....do.....	554	472	418	474	481	485	509	511	473	465	479	473	450	447	*468	464
Feed grains and hay.....do.....	459	386	406	411	417	420	410	395	373	350	393	344	358	361	*357	351
Food grains.....do.....	394	365	383	385	390	376	354	337	334	345	354	368	370	365	*360	355
Fruit.....do.....	751	694	666	657	671	703	711	713	696	689	710	726	660	591	*569	560
Tobacco.....do.....	1,484	1,516	1,540	1,549	1,530	1,529	1,529	1,529	1,436	1,529	1,526	1,499	1,423	1,423	*1,411	1,386
Livestock and products #.....do.....	701	654	697	677	656	645	643	627	617	618	643	665	661	649	*640	633
Dairy products.....do.....	823	779	838	813	789	764	740	740	740	752	771	771	771	764	*759	746
Meat animals.....do.....	854	802	871	837	815	806	801	770	748	730	777	806	802	794	*787	765
Poultry and eggs.....do.....	307	271	258	265	251	245	261	261	267	290	281	304	298	278	*265	284
Prices paid:																
Production items.....do.....	897	873	889	885	884	882	876	868	865	857	856	862	860	866	*862	(2)
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..	1,130	1,121	1,127	1,125	1,128	1,127	1,125	1,119	1,117	1,113	1,112	1,116	1,116	1,121	1,119	(2)
Parity ratio \$.....do.....	58	52	55	55	53	53	52	52	50	50	50	52	52	51	49	(2)
CONSUMER PRICES (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W).....1967=100..	307.6	318.5	313.9	315.3	316.7	317.8	318.7	319.1	319.6	320.5	321.3	322.6	323.4	324.3	323.2	321.4
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U).....1967=100..	311.1	322.2	317.4	318.8	320.1	321.3	322.3	322.8	323.5	324.5	325.5	326.6	327.4	328.4	327.5	326.0
Special group indexes:																
All items less shelter.....do.....	295.1	303.9	300.0	301.5	302.8	303.4	304.3	304.4	304.6	305.7	306.3	307.2	307.9	308.8	307.4	305.2
All items less food.....do.....	311.3	323.3	317.4	319.1	320.8	322.4	323.6	324.2	325.0	326.2	327.4	328.5	329.4	328.5	328.6	326.6
All items less medical care.....do.....	307.3	317.7	313.1	314.5	315.8	317.0	317.9									

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
COMMODITY PRICES—Continued																	
CONSUMER PRICES—Continued																	
<i>(U.S. Department of Labor Indexes)—Continued</i>																	
Not Seasonally Adjusted																	
All items (CPI-U)—Continued	1967=100																
Commodities.....do	280.7	286.7	284.0	285.3	286.8	287.0	286.9	286.5	286.5	287.1	287.9	289.2	289.9	290.1	287.4	283.7	
Nondurables.....do	286.6	293.2	289.2	291.0	292.7	293.3	293.7	293.5	293.7	294.6	295.1	296.4	297.4	297.7	294.3	289.5	
Nondurables less food.....do	270.8	277.2	270.2	273.2	276.5	278.0	278.4	277.9	278.1	279.6	280.7	282.0	282.0	280.4	274.5	265.6	
Durables.....do	268.5	270.7	271.4	271.9	272.6	271.6	270.4	269.3	268.6	268.7	270.2	271.5	271.4	271.4	270.5	269.7	
Commodities less food.....do	267.0	272.5	268.6	270.6	272.8	273.4	273.1	272.4	272.3	273.1	274.4	275.7	275.7	274.7	270.9	265.2	
Services.....do	363.0	381.5	373.5	375.0	376.2	378.9	381.3	383.3	384.9	386.5	387.7	388.7	389.5	391.7	393.3	394.9	
Food #.....do	302.9	309.8	309.5	309.7	309.6	308.9	309.3	309.5	309.7	309.9	309.8	311.0	313.2	315.6	315.3	315.4	
Food at home.....do	292.6	296.8	298.6	298.4	297.7	296.2	296.0	296.2	295.9	295.6	295.3	296.6	299.3	302.5	301.5	301.2	
Housing.....do	336.5	349.9	343.6	344.7	345.9	348.5	350.4	351.6	352.9	353.8	354.4	355.0	355.8	356.8	356.5	357.0	
Shelter #.....do	361.7	382.0	373.3	374.3	375.9	379.5	381.0	383.2	385.9	386.9	389.1	391.3	392.3	393.8	394.8	397.0	
Rent, residential.....do	249.3	264.6	258.4	259.2	260.4	262.6	263.6	265.0	266.6	267.7	269.9	271.7	272.4	273.4	273.0	275.0	
Homeowners' cost.....do	107.3	113.1	110.7	110.8	111.3	112.4	112.8	113.5	114.3	114.6	115.1	115.8	116.3	116.7	117.0	117.9	
Fuel and utilities #.....do	387.3	393.6	386.5	388.2	388.7	393.0	399.4	399.9	398.9	400.5	395.6	392.1	393.3	394.6	390.0	385.5	
Fuel oil, coal, and bottled gas.....do	641.8	619.5	623.4	620.8	623.5	620.8	612.0	601.9	594.6	601.7	615.3	641.6	657.3	650.3	591.2	549.9	
Gas (piped) and electricity.....do	445.2	452.7	443.3	445.5	445.9	454.7	465.6	467.1	465.1	466.5	453.9	440.5	439.9	442.6	444.5	442.3	
Household furnishings and operation.....do	242.5	247.2	246.2	246.9	247.9	247.6	247.1	246.5	247.0	247.1	248.4	248.9	248.8	248.8	249.0	249.8	
Apparel and upkeep.....do	200.2	206.0	201.8	205.3	205.9	205.3	204.6	202.8	205.3	209.6	211.1	211.2	209.0	205.0	204.1	206.3	
Transportation.....do	311.7	319.9	314.3	316.7	320.0	321.4	321.8	321.8	320.7	319.7	320.9	323.2	324.0	323.9	319.2	309.6	
Private.....do	306.6	314.2	308.7	311.0	314.6	316.0	316.3	316.1	314.9	313.6	314.7	317.0	317.3	317.3	312.2	302.1	
New cars.....do	208.5	215.2	213.9	214.1	214.1	214.5	214.7	214.7	214.6	214.5	216.2	218.4	219.4	219.9	220.4	220.3	
Used cars.....do	375.7	379.7	384.6	386.1	386.4	384.2	380.3	376.7	374.0	374.3	375.3	376.4	375.6	374.1	370.7	367.2	
Public.....do	385.2	402.8	394.4	397.3	398.0	398.4	399.3	402.4	408.7	408.0	411.5	412.8	412.9	419.6	422.2	421.2	
Medical care.....do	379.5	403.1	393.8	396.5	398.0	399.5	401.7	404.0	406.6	408.3	410.5	413.0	414.7	418.2	422.3	425.8	
Seasonally Adjusted †																	
All items, percent change from previous month.....do			.3	.5	.3	.2	.2	.2	.2	.2	.4	.6	.4	.3	-.4	-.4	
Commodities.....do			284.0	285.3	286.2	285.9	286.1	286.0	286.2	286.7	287.5	289.0	290.2	291.1	287.6	283.7	
Commodities less food.....do			269.8	271.5	272.8	272.5	272.5	272.2	272.3	273.5	274.8	275.5	276.0	271.9	266.0	266.0	
Food.....do			308.2	308.6	308.7	308.4	309.1	309.2	309.6	310.7	311.1	313.2	315.2	315.9	313.8	314.1	
Food at home.....do			296.6	296.6	296.3	295.4	295.6	295.6	295.6	296.9	299.4	301.8	302.6	299.5	299.4		
Housing.....do			204.2	205.1	205.4	205.3	205.9	205.6	205.9	206.8	207.7	208.4	208.3	207.7	206.6		
Transportation.....do			316.0	319.0	320.9	320.2	320.2	320.3	319.8	319.3	320.5	322.6	323.9	325.5	320.9	311.8	
Private.....do			310.6	313.5	315.5	314.8	314.7	314.6	314.0	313.2	314.3	316.5	317.7	319.1	314.0		
New cars.....do			213.0	213.7	214.1	214.5	215.0	215.2	215.7	216.2	217.0	217.7	218.4	218.6	219.9		
Services.....do			374.2	376.0	377.5	379.6	381.3	383.0	384.4	385.1	386.7	389.0	390.3	391.9	393.7	395.6	
PRODUCER PRICES ‡																	
<i>(U.S. Department of Labor Indexes)</i>																	
Not Seasonally Adjusted																	
All commodities.....do	1967=100																
By stage of processing:																	
Crude materials for further processing.....do			330.8	306.2	318.1	312.3	311.0	309.1	305.6	303.8	295.3	291.8	297.8	*304.7	304.7	301.3	290.5
Intermediate materials, supplies, etc.....do			320.0	318.7	318.7	318.6	319.3	319.9	319.3	318.6	317.9	317.7	317.6	318.1	318.8	317.2	313.5
Finished goods #.....do			291.1	293.8	292.6	292.1	293.1	294.1	294.0	294.8	293.5	290.0	294.7	*296.4	297.2	292.3	288.1
Finished consumer goods.....do			290.3	291.9	290.7	290.1	291.2	292.4	292.2	293.1	291.4	288.2	292.3	*294.4	295.4	294.1	288.9
Capital equipment.....do			294.0	300.5	299.2	299.3	299.9	300.3	300.5	300.8	301.0	296.3	303.5	303.8	303.5	304.0	304.2
By durability of product:																	
Durable goods.....do			293.6	297.3	296.4	296.3	297.1	297.6	297.8	297.8	298.5	298.8	*298.5	298.5	298.2	298.3	298.7
Nondurable goods.....do			323.3	317.3	319.0	317.7	318.4	318.9	317.5	317.3	314.1	313.0	314.3	*317.6	318.7	316.9	300.0
Total manufactures.....do			302.9	304.3	303.4	303.3	304.2	305.2	304.8	304.6	303.8	302.2	304.4	305.4	305.7	304.0	297.3
Durable manufactures.....do			293.9	298.1	297.0	296.9	297.6	298.4	298.7	298.6	298.6	299.7	*299.5	299.1	299.2	299.5	
Nondurable manufactures.....do			312.3	310.5	309.9	309.9	310.8	312.1	311.0	310.6	309.0	308.4	309.2	*311.4	312.0	310.3	302.7
Farm products, processed foods and feeds.....do			262.4	250.5	258.0	254.6	253.1	250.2	249.1	249.4	244.0	240.9	245.1	251.0	252.1	250.9	247.9
Farm products.....do			255.8	230.4	245.3	233.8	236.8	230.4	229.4	229.3	218.0	212.8	219.9	*230.4	231.6	226.2	220.6
Foods and feeds, processed.....do			265.0	260.5	263.9	262.3	260.9	260.0	258.8	259.4	257.3	255.3	257.8	*261.2	262.3	263.5	261.9
Industrial commodities.....do			322.6	323.9	322.2	322.5	323.8	323.3	324.8	324.4	323.7	322.3	*324.7	325.2	324.0	319.4	314.0
Chemicals and allied products.....do			300.8	303.0	302.2	302.6	303.3	303.2	303.7	304.6	304.6	304.7	303.0	302.6	301.5	304.9	304.8
Fuels and related prod., and power.....do			656.8	634.2	625.3	625.3	633.9	647.3	640.6	635.4	627.6	628.6	*634.7	640.9	622.0	571.5	512.2
Furniture and household durables.....do			218.7	221.7	220.8	221.1	221.7	221.6	222.0	222.0	221.9	221.8	222.2	222.4	222.1	222.4	222.9
Hides, skins, and leather products.....do			286.3	286.2	283.7	282.4	284.7	284.2	285.5	284.6	286.3	287.2	*288.6	*290.0	292.6	293.9	294.1
Lumber and wood products.....do			307.4	303.6	303.4	303.1	301.5	306.8	313.1	310.1	305.5	300.5	299.4	*296.9	297.9	298.7	297.2
Machinery and equipment.....do			293.1	298.9	297.6	297.8	298.1	298.4	298.9	299.2	299.6	299.8	299.9	300.1	300.2	300.9	301.6
Metals and metal products.....do			316.1	314.9	315.6	315.4	316.8	316.4	314.9	314.5	314.7	314.4	314.2	*313.3	313.5	311.3	311.0
Nonmetallic mineral products.....do			337.3	347.8	342.6	343.9	345.5	348.1	349.3	349.7	350.3	349.9	350.5	*350.5	351.2	352.3	352.3
Pulp, paper, and allied products.....do			318.5	327.3	327.6	327.7	327.6	327.3	327.1	326.8	326.9	326.6	327.2	*327.3	327.5	330.7	330.9
Rubber and plastics products.....do			246.8	245.8	246.4	246.5	246.6	246.4	246.2	245.8	244.8	245.1	245.2	*245.5	244.8	246.8	247.4
Textile products and apparel.....do			210.0	210.4	210.6	210.5	210.7	210.5	210.2	210.4	210.3	210.1	*210.6	210.7	210.6	210.8	211.1
Transportation equip. #.....do			262.6	269.5	268.1	267.7	268.2	269.1	269.3	269.9	270.0	269.9	*275.2	274.1	273.7	273.5	273.8
Motor vehicles and equip. #.....do			261.5	267.3	266.7												

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
CONSTRUCTION AND REAL ESTATE																	
CONSTRUCTION PUT IN PLACE																	
New construction (unadjusted), total.....mil. \$...	312,988	*342,364	22,273	24,493	26,714	28,936	31,605	31,396	32,240	32,621	*31,958	*29,763	*27,257	*24,282	24,003		
Private, total #.....do.....	257,801	*280,022	18,961	20,728	22,375	23,664	25,565	24,938	25,534	25,795	*25,847	*24,338	*22,729	*20,107	20,201		
Residential.....do.....	145,059	*148,249	9,605	10,865	11,533	12,332	14,279	13,624	13,951	13,929	13,913	12,847	*11,177	*10,163	10,256		
New housing units.....do.....	114,620	*113,428	7,307	8,381	8,828	9,552	10,202	10,582	10,797	10,653	10,605	10,061	*8,713	*8,134	7,983		
Nonresidential buildings, except farm and public utilities, total #.....mil. \$...	74,147	88,223	6,265	6,529	7,328	7,523	7,428	7,471	7,790	8,027	8,004	7,834	7,673	*6,950	6,921		
Industrial.....do.....	13,745	15,765	1,131	1,145	1,352	1,368	1,314	1,345	1,338	1,418	1,402	1,391	1,452	*1,172	1,292		
Commercial.....do.....	48,107	60,056	4,246	4,506	4,957	5,084	5,026	5,071	5,312	5,488	5,487	5,352	5,218	*4,827	4,680		
Public utilities:																	
Telephone and telegraph.....do.....	7,174	7,294	521	605	618	651	654	645	653	617	662	589	570	508			
Public, total #.....do.....	55,187	*62,342	3,312	3,765	4,339	5,272	6,040	6,458	6,707	6,827	*6,111	*5,425	*4,528	*4,176	3,803		
Buildings (excl. military) #.....do.....	17,833	*20,173	1,313	1,394	1,572	1,641	1,878	1,930	1,947	1,980	*1,803	*1,690	*1,597	*1,530	1,495		
Housing and redevelopment.....do.....	1,636	*1,523	122	117	131	122	137	123	117	138	*127	*129	*120	*110	100		
Industrial.....do.....	1,829	*1,964	149	161	157	182	194	154	192	242	*118	*122	*130	131	140		
Military facilities.....do.....	2,839	*3,154	201	274	250	288	266	310	250	292	*227	*289	*284	*273	283		
Highways and streets.....do.....	16,294	19,949	686	809	1,192	1,860	2,224	2,344	2,523	2,417	2,294	1,722	1,152	*897	818		
New construction (seasonally adjusted at annual rates), total.....bil. \$.....			334.3	333.7	341.9	339.9	343.8	344.2	343.2	346.1	*344.5	*343.8	*351.7	*356.1	360.5		
Private, total #.....do.....			276.5	274.6	282.0	276.4	278.9	279.5	279.4	282.5	*282.1	*281.3	*286.9	*288.0	293.6		
Residential.....do.....			146.0	146.2	146.5	142.3	147.2	148.7	146.9	148.9	*150.9	*149.7	*150.7	*152.6	155.8		
New housing units.....do.....			110.3	110.8	112.6	112.0	112.2	112.8	113.4	113.8	*115.6	*115.2	*116.6	*119.1	122.3		
Nonresidential buildings, except farm and public utilities, total #.....bil. \$.....			86.8	85.2	91.2	89.4	86.2	85.9	88.0	89.6	*88.6	*89.9	*93.9	*93.0	95.4		
Industrial.....do.....			15.8	14.6	17.3	16.4	15.2	15.4	15.1	15.6	*15.8	*16.3	*17.4	*16.0	17.7		
Commercial.....do.....			58.9	59.4	61.2	60.1	58.3	58.0	59.9	61.2	*60.7	*61.1	*64.5	*64.5	64.8		
Public utilities:																	
Telephone and telegraph.....do.....			7.5	7.6	7.7	7.5	7.6	7.4	7.3	7.1	*6.9	6.8	*7.0	7.3			
Public, total #.....do.....			57.8	59.1	59.9	63.5	64.9	64.7	63.9	63.6	*62.4	*62.6	*64.8	*68.1	66.9		
Buildings (excl. military) #.....do.....			18.8	18.8	19.6	19.9	21.2	21.4	20.8	21.0	*20.6	*20.1	*20.5	*20.6	21.2		
Housing and redevelopment.....do.....			1.7	1.4	1.6	1.5	1.6	1.5	1.3	1.5	*1.4	1.5	1.4	1.4	1.4		
Industrial.....do.....			2.0	2.0	1.9	2.1	2.1	1.9	2.3	2.3	1.6	1.6	1.7	*1.7	1.8		
Military facilities.....do.....			3.0	3.1	3.2	3.3	3.4	3.4	3.0	3.0	*3.1	3.0	*3.5	*3.7	4.0		
Highways and streets.....do.....			18.4	19.2	19.9	22.3	21.1	19.6	20.2	19.6	19.2	19.8	*20.8	*22.1	22.3		
CONSTRUCTION CONTRACTS																	
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill):																	
Valuation, total.....mil. \$.....	211,480	227,650	*13,652	*20,004	19,917	21,832	18,718	21,923	20,687	19,891	21,146	17,120	15,166	13,681	14,572	17,733	
Index (mo. data seas. adj.).....1977=100.....	*150	*161	152	167	163	161	154	164	164	167	168	162	162	*146	162	149	
Public ownership.....mil. \$.....	49,068	54,224	*3,411	*4,468	4,881	5,536	4,693	5,134	5,000	4,873	5,164	3,910	3,860	2,974	4,212	4,243	
Private ownership.....do.....	162,412	173,426	*10,241	*15,536	15,036	16,296	14,024	16,789	15,687	15,019	15,982	13,211	11,306	10,706	10,361	13,490	
By type of building:																	
Nonresidential.....do.....	74,259	80,750	*4,828	*6,893	6,676	7,351	6,070	7,577	7,236	7,300	8,487	6,208	5,308	4,998	4,726	5,589	
Residential.....do.....	101,389	106,771	*6,192	*9,884	9,443	10,331	8,819	10,608	9,625	9,067	9,598	8,015	6,976	6,623	6,602	9,069	
Non-building construction.....do.....	35,833	40,129	*2,632	*3,226	3,797	4,150	3,828	3,738	3,826	3,524	3,060	2,897	2,882	2,060	3,244	3,076	
New construction planning (Engineering News-Record) §.....do.....	193,603	206,622	16,730	15,081	14,013	16,011	12,870	13,229	18,894	14,265	22,852	25,088	19,975	18,812	16,793	17,478	
HOUSING STARTS AND PERMITS																	
New housing units started:																	
Unadjusted:																	
Total (private and public).....thous.....	1,755.8	1,744.9	95.8	145.2	176.0	170.5	163.4	161.0	161.1	148.6	173.2	124.1	120.5	*115.7	*106.8		
Privately owned.....do.....	1,749.5	1,741.8	95.4	145.0	175.8	170.2	163.2	160.7	160.7	147.7	173.0	124.1	120.5	*115.6	*106.8	150.1	
One-family structures.....do.....	1,084.2	1,072.4	63.4	92.6	108.7	107.5	101.7	105.6	99.5	89.9	104.7	73.4	66.0	*72.0	*65.2	96.6	
Seasonally adjusted at annual rates: ◇																	
Total privately owned.....do.....			1,632	1,849	1,851	1,684	1,693	1,673	1,737	1,653	1,784	1,654	1,882	*2,034	*1,997	1,949	
One-family structures.....do.....			1,111	1,147	1,129	1,041	1,036	1,068	1,071	1,006	1,118	1,006	1,098	*1,335	*1,204	1,212	
New private housing units authorized by building permits (17,000 permit-issuing places):																	
Monthly data are seas. adj. at annual rates:																	
Total.....thous.....	1,682	1,741	1,624	1,741	1,704	1,778	1,712	1,694	1,784	1,808	1,688	1,661	1,873	1,907	*1,803	1,846	
One-family structures.....do.....	922	961	927	993	948	933	961	967	990	949	965	918	978	1,094	*1,022	1,048	
Manufacturers' shipments of mobile homes:																	
Unadjusted.....thous.....	295.6	283.5	19.7	24.0	26.2	28.0	25.1	24.3	27.7	24.5	27.7	20.9	16.9	18.9	18.7		
Seasonally adjusted at annual rates.....do.....			279	286	288	287	272	285	286	283	291	287	285	280	266		
CONSTRUCTION COST INDEXES																	
Dept. of Commerce composite.....1977=100.....	163.7	*168.8	166.2	166.2	167.4	168.1	169.3	169.1	168.8	168.9	*170.4	*171.2	*171.6	*172.1	172.3		
American Appraisal Co., The:																	
Average, 30 cities.....1913=100.....																	
Atlanta.....do.....																	
New York.....do.....																	
San Francisco.....do.....																	
St. Louis.....do.....																	
Boeckh indexes:																	
Average, 20 cities:																	
Apartments, hotels, office buildings.....1977=100.....	166.8	169.5		168.7		168.9		169.6		170.3		170.8		171.2			
Commercial and factory buildings.....do.....	166.2	169.1		167.9		168.3		169.3		170.4		170.7		171.0			
Residences.....do.....	165.1	169.8		168.6		169.2		170.4		171.0		171.5		171.9			
Engineering News-Record:																	
Building.....1967=100.....	357.8	*358.1	357.3	352.8	354.2	355.2	359.3	362.2	360.6	359.5	359.8	360.5	*359.5	*359.5	*360.9	*361.2	
Construction.....do.....	386.2	389.0	385.7	385.8	385.7	387.7	391.1	392.8	391.9	390.4	389.8	390.3	391.7	391.5	392.6	*392.7	
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.).....1977=100.....	155.0	172.1		168.1			173.9							171.5		175.7	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS, 1984

Units	Annual		1985										1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

CONSTRUCTION AND REAL ESTATE—Continued

REAL ESTATE ◊																	
Mortgage applications for new home construction:																	
FHA applications.....thous. units..	115.6	180.8	11.5	12.9	15.8	15.2	16.6	17.6	17.1	16.3	17.1	14.8	14.8	24.1	24.8	39.1	
Seasonally adjusted annual rates.....do.....			156	146	169	162	207	201	186	190	208	219	212	329	336	441	
Requests for VA appraisals.....do.....	198.7	215.0	16.4	20.9	17.9	19.6	18.6	18.2	21.4	16.8	17.0	16.8	14.3	16.4	16.9	17.6	
Seasonally adjusted annual rates.....do.....			207	227	189	214	223	198	236	218	211	240	216	219	215	190	
Home mortgages insured or guaranteed by:																	
Fed. Hous. Adm.: Face amount.....mil. \$.	14,524.93	23,963.94	753.79	1,910.57	2,406.29	1,432.77	2,572.88	801.85	1,957.07	3,317.63	2,430.88	3,277.07	1,605.68	3,150.98	3,276.93	4,032.79	
Vet. Adm.: Face amount \$.....do.....	12,728.42	13,047.56	866.69	826.25	943.72	867.87	961.45	1,104.49	1,275.00	1,318.29	1,120.09	1,693.10	1,347.17	1,304.65	1,242.44	1,621.70	
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$.	74,621	88,835	74,489	74,691	76,277	77,787	79,629	81,607	84,218	85,745	86,797	86,942	88,835	87,190	86,892	87,231	
New mortgage loans of all savings and loan associations, estimated total.....mil. \$.	172,234	*180,017	10,565	13,960	15,069	16,266	16,219	*14,507	15,993	*16,416	*16,731	*14,332	*19,429	*12,072	11,748		
By purpose of loan:																	
Home construction.....do.....	25,542	*25,335	1,539	2,034	2,143	2,303	2,154	*2,205	2,544	*2,224	*2,338	*1,952	*2,430	*1,675	1,614		
Home purchase *.....do.....	102,757	*111,650	5,915	8,179	9,354	10,314	9,759	*9,016	10,753	*10,531	*11,156	*9,486	*11,499	*7,712	7,813		
All other purposes *.....do.....	43,933	*43,029	3,110	3,747	3,573	3,648	4,305	*3,286	2,696	*3,659	*3,237	*2,893	*5,501	*2,684	2,321		

DOMESTIC TRADE

ADVERTISING																	
Magazine advertising (Leading National Advertisers):																	
Cost, total.....mil. \$.	4,668.0		374.2	416.9	468.1	436.7											
Apparel and accessories.....do.....	240.0		20.2	28.1	24.7	17.5											
Automotive, incl. accessories.....do.....	473.5		42.3	55.6	59.3	50.6											
Building materials.....do.....	68.7		4.2	5.2	5.7	11.5											
Drugs and toiletries.....do.....	463.6		35.6	43.1	52.1	54.6											
Foods, soft drinks, confectionery.....do.....	334.9		33.2	32.7	35.7	29.8											
Beer, wine, liquors.....do.....	242.1		14.1	19.1	22.2	19.2											
Household equip., supplies, furnishings.....do.....	191.6		10.5	13.8	20.8	23.4											
Industrial materials.....do.....	48.0		2.1	3.5	4.2	4.5											
Soaps, cleansers, etc.....do.....	34.6		4.5	4.9	4.3	4.2											
Smoking materials.....do.....	422.6		27.0	27.1	29.1	26.8											
All other.....do.....	2,148.5		180.8	184.1	209.8	196.0											
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																	
Total.....mil. \$.	23,523	25,170	1,857	2,097	2,038	2,165	2,144	1,889	2,046	2,152	2,285	2,402	2,280				
Classified.....do.....	7,657	8,376	621	731	720	725	762	708	743	741	726	708	573				
National.....do.....	3,081	3,352	246	280	269	300	281	223	242	295	340	335	264				
Retail.....do.....	12,784	13,443	990	1,085	1,049	1,140	1,102	957	1,061	1,116	1,219	1,358	1,442				
WHOLESALE TRADE †																	
Merchant wholesalers sales (unadj.), total.....mil. \$.	*1,360,853	*1,373,926	*103,209	*115,647	*117,050	*123,536	*110,634	*113,211	*116,066	*111,775	*121,011	*113,874	*116,941	*112,335	102,228		
Durable goods establishments.....do.....	*609,210	*626,749	*45,513	*52,499	*53,063	*55,664	*51,106	*51,406	*54,272	*52,040	*57,296	*52,393	*52,653	*50,115	47,033		
Nondurable goods establishments.....do.....	*751,643	*747,177	*57,696	*63,148	*63,982	*67,872	*59,528	*61,805	*61,794	*59,735	*63,715	*61,481	*64,288	*62,220	55,190		
Merchant wholesalers inventories, book value, end of period (unadj.), total.....mil. \$.	*132,733	*137,139	*133,675	*134,418	*134,287	*132,425	*133,469	*132,896	*132,424	*133,789	*136,122	*136,376	*137,139	*137,103	137,381		
Durable goods establishments.....do.....	*86,024	*86,984	*86,646	*87,102	*87,624	*87,058	*87,833	*87,457	*87,178	*87,642	*87,298	*87,019	*86,984	*86,586	87,509		
Nondurable goods establishments.....do.....	*46,709	*50,155	*47,029	*47,316	*46,663	*45,367	*45,586	*45,379	*45,246	*46,147	*48,824	*49,357	*50,155	*50,517	49,872		
RETAIL TRADE ‡																	
All retail stores:																	
Estimated sales (unadj.), total.....mil. \$.	*1,293,062	*1,373,941	*95,336	*109,934	*112,945	*120,188	*114,777	*115,225	*120,772	*113,842	*115,750	*118,060	*138,646	*105,642	*99,807	*114,254	
Durable goods stores #.....do.....	*465,798	*514,207	*35,354	*41,444	*43,816	*47,158	*44,592	*44,919	*46,053	*45,165	*42,787	*41,120	*46,346	*38,985	*37,353	*42,806	
Building materials, hardware, garden supply, and mobile home dealers.....mil. \$.	*69,488	*74,062	*4,225	*5,312	*6,463	*7,112	*6,835	*6,973	*6,899	*6,541	*6,950	*6,236	*5,993	*5,393	*5,063	*6,329	
Automotive dealers.....do.....	*278,534	*312,793	*22,508	*26,598	*27,836	*29,835	*27,772	*28,091	*28,507	*28,544	*25,007	*23,103	*23,093	*23,811	*23,179	*26,350	
Furniture, home furnishings, and equipment.....do.....	*61,843	*68,112	*4,705	*5,243	*5,095	*5,465	*5,381	*5,457	*5,816	*5,509	*5,983	*6,406	*8,102	*5,565	*5,088	*5,612	
Nondurable goods stores.....do.....	*827,264	*859,734	*59,982	*68,490	*69,129	*73,030	*70,185	*70,306	*74,719	*68,677	*72,963	*76,940	*92,300	*66,657	*62,454	*71,448	
General merch. group stores.....do.....	*152,913	*159,456	*9,264	*11,811	*12,331	*13,236	*12,343	*11,488	*13,513	*12,027	*13,217	*16,422	*24,720	*9,333	*9,539	*12,685	
Food stores.....do.....	*270,430	*282,198	*20,852	*23,149	*22,731	*24,368	*23,601	*24,148	*24,837	*22,753	*23,709	*24,297	*25,409	*23,948	*21,857	*24,244	
Gasoline service stations.....do.....	*99,464	*100,767	*7,063	*7,947	*8,348	*8,794	*8,774	*9,070	*9,005	*8,380	*8,647	*8,285	*8,618	*8,067	*7,194	*7,410	
Apparel and accessory stores.....do.....	*65,103	*69,673	*4,146	*5,380	*5,603	*5,707	*5,297	*5,073	*6,172	*5,491	*5,881	*6,809	*9,783	*4,694	*4,369	*6,012	
Eating and drinking places.....do.....	*124,541	*131,035	*9,327	*10,813	*10,843	*11,560	*11,514	*11,673	*11,979	*10,987	*11,307	*10,754	*10,728	*10,338	*9,951	*11,185	
Drug and proprietary stores.....do.....	*43,174	*46,014	*3,483	*3,683	*3,703	*3,808	*3,675	*3,726	*3,866	*3,595	*3,863	*3,832	*5,186	*3,828	*3,633	*3,935	
Liquor stores.....do.....	*18,157	*17,802	*1,230	*1,363	*1,375	*1,447	*1,450	*1,514	*1,532	*1,491	*1,430	*1,544	*2,077	*1,363	1,277		
Estimated sales (seas. adj.), total.....do.....			*111,935	*111,941	*114,519	*114,232	*113,599	*114,430	*116,276	*119,118	*114,785	*115,433	*116,361	*117,349	*117,454	*116,556	
Durable goods stores #.....do.....			*41,341	*41,400	*42,980	*42,787	*42,444	*42,768	*44,209	*46,748	*42,355	*42,631	*43,882	*44,187	*43,880	*43,095	
Bldg. materials, hardware, garden supply, and mobile home dealers #.....mil. \$.			*5,801	*5,960	*6,352	*6,005	*5,963	*6,147	*6,209	*6,226	*6,409	*6,456	*6,641	*6,925	*6,987	*7,024	
Building materials and supply stores.....do.....			*4,207	*4,347	*4,637	*4,400	*4,341	*4,412	*4,529	*4,493	*4,679	*4,683	*4,882	*5,121	5,132		
Hardware stores.....do.....			*878	*904	*934	*900	*894	*906	*937	*936	*1,012	*941	*940	*927	955		
Automotive dealers.....do.....			*25,152	*25,102	*26,247	*26,184	*26,079	*26,150	*27,322	*29,790	*25,065	*25,289	*26,164	*26,327	*25,911	*25,024	
Motor vehicle and miscellaneous auto dealers.....do.....			*23,194	*23,094	*24,184	*24,145	*24,065	*24,145	*25,296	*27,740	*23,018	*23,187	*24,117	*24,286	*23,841	*22,930	
Auto and home supply stores.....do.....			*1,958	*2,008	*2,063	*2,039	*2,014	*2,005	*2,026	*2,050	*2,047	*2,102	*2,047	*2,041	2,070		
Furniture, home furnishings, and equipment #.....do.....			*5,505	*5,484	*5,468	*5,670	*5,571	*5,590	*5,677	*5,796	*5,884	*5,909	*6,012	*5,969	*5,960	*5,945	
Furniture, home furnishings stores.....do.....			*3,030	*3,009	*2,983	*3,081	*3,057	*3,085	*3,118	*3,137	*3,123	*3,160	*3,211	*3,253	*3,291		
Household appliance, radio, and TV stores.....do.....			*2,088	*2,080	*2,100	*2,187	*2,116	*2,103	*2,149	*2,239	*2,307	*2,301	*2,348	*2,263	2,230		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984

Table with columns for Units, Annual (1984, 1985), 1985 (Feb-Mar-Apr-May-June-July-Aug-Sept-Oct-Nov-Dec), and 1986 (Jan-Feb-Mar).

DOMESTIC TRADE—Continued

Main table of Domestic Trade data including categories like RETAIL TRADE, Estimated sales, Nondurable goods stores, Durable goods stores, and Firms with 11 or more stores.

LABOR FORCE, EMPLOYMENT, AND EARNINGS

Table of Labor Force, Employment, and Earnings data, including sections for Labor Force and Population, and Seasonally Adjusted data.

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
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.....	7.5	7.2	7.3	7.3	7.3	7.3	7.3	7.3	7.1	7.1	7.1	7.0	6.9	6.7	7.3	7.2	
Men, 20 years and over.....	6.6	6.2	6.3	6.2	6.3	6.1	6.4	6.2	6.0	6.1	6.1	6.0	5.9	5.7	6.2	6.2	
Women, 20 years and over.....	6.8	6.6	6.7	6.7	6.7	6.8	6.7	6.6	6.6	6.7	6.4	6.4	6.2	6.1	6.7	6.6	
Both sexes, 16-19 years.....	18.9	18.6	18.4	18.2	17.9	18.8	18.6	19.3	17.5	18.1	19.8	18.4	18.8	18.4	19.0	18.2	
White.....	6.5	6.2	6.2	6.3	6.3	6.2	6.4	6.3	6.1	6.1	6.1	5.9	5.9	5.7	6.4	6.2	
Black.....	15.9	15.1	16.0	15.2	15.2	15.4	14.4	15.0	14.1	15.2	14.9	15.6	14.9	14.4	14.8	14.7	
Hispanic origin.....	10.7	10.5	10.0	10.3	10.4	10.6	10.6	10.9	10.4	10.4	11.1	10.7	10.4	10.1	12.3	10.3	
Married men, spouse present.....	4.6	4.3	4.4	4.3	4.3	4.0	4.6	4.4	4.1	4.3	4.2	4.3	4.3	4.3	4.5	4.5	
Married women, spouse present.....	5.7	5.6	5.4	5.3	5.8	5.7	5.8	5.7	5.4	5.6	5.3	5.5	5.3	5.1	5.5	5.6	
Women who maintain families.....	10.4	10.4	10.9	10.3	10.7	10.8	9.9	10.3	10.8	11.3	10.4	10.0	9.4	9.9	10.1	10.1	
Industry of last job:																	
Private nonagricultural wage and salary workers.....																	
Construction.....	7.4	7.2	7.3	7.2	7.3	7.2	7.3	7.3	7.1	7.2	7.1	7.0	6.9	6.7	7.2	7.2	
Manufacturing.....	14.3	13.1	13.4	13.3	13.3	11.0	13.5	13.4	13.1	13.6	13.5	13.4	12.6	12.9	13.2	13.0	
Durable goods.....	7.5	7.7	7.6	7.7	7.9	7.8	7.7	7.9	7.8	7.7	7.5	7.7	7.3	7.0	7.2	7.2	
Agricultural wage and salary workers.....	7.2	7.6	7.3	7.5	7.7	7.8	7.9	7.9	7.9	7.7	7.3	7.6	7.3	7.0	7.4	6.8	
Not Seasonally Adjusted																	
Occupation:																	
Managerial and professional specialty.....	2.6	2.4	2.3	2.3	2.3	2.3	2.7	2.7	2.9	2.7	2.3	2.1	2.0	2.3	2.4	2.4	
Technical, sales, and administrative support.....	5.0	4.8	5.1	4.9	4.6	5.0	5.0	4.9	4.8	4.9	4.9	4.4	4.2	4.7	5.3	4.8	
Service occupations.....	9.1	8.8	8.9	8.8	8.6	8.9	9.1	8.5	8.2	8.8	8.5	8.5	8.9	9.0	9.1	8.9	
Precision production, craft, and repair.....	7.5	7.2	8.9	8.4	7.8	6.5	6.8	6.4	6.2	6.7	6.0	6.7	7.2	8.3	9.5	8.6	
Operators, fabricators, and laborers.....	11.5	11.2	13.1	12.5	11.5	10.3	10.7	11.0	10.4	10.4	10.6	10.9	10.6	12.3	12.3	12.3	
Farming, forestry, and fishing.....	8.5	8.6	12.8	10.7	8.2	6.0	6.6	6.3	6.2	6.7	7.4	9.0	9.4	9.7	12.4	10.8	
EMPLOYMENT																	
Employees on payrolls of nonagricultural estab.:																	
Total, not adjusted for seas. variation.....thous.	94,461	97,699	95,271	96,045	96,909	97,787	98,377	97,650	97,915	98,776	99,309	99,590	99,729	'98,035	'98,255	'98,933	
Private sector (excl. government).....do	78,477	81,404	78,898	79,577	80,434	81,247	82,047	82,069	82,481	82,633	82,697	82,827	82,999	'81,543	'81,439	'82,051	
Seasonally Adjusted																	
Total employees, nonagricultural payrolls.....do	94,461	97,699	96,591	96,910	97,120	97,421	97,473	97,707	97,977	98,217	98,559	98,801	99,086	'99,496	'99,649	'99,841	
Private sector (excl. government).....do	78,477	81,404	80,480	80,767	80,962	81,208	81,260	81,366	81,634	81,765	82,073	82,317	82,573	'82,992	'83,101	'83,292	
Nonmanufacturing industries.....do	59,065	61,978	60,919	61,241	61,495	61,782	61,862	62,015	62,272	62,486	62,735	62,986	63,140	'63,545	'63,667	'63,900	
Goods-producing.....do	24,730	25,057	25,062	25,056	25,090	25,066	25,010	24,980	25,015	24,962	25,051	25,089	25,155	'25,300	'25,237	'25,158	
Mining.....do	974	969	976	977	982	982	974	969	965	962	960	954	952	'947	'928	'899	
Construction.....do	4,345	4,662	4,525	4,553	4,641	4,658	4,638	4,660	4,688	4,721	4,753	4,754	4,770	'4,906	'4,875	'4,867	
Manufacturing.....do	19,412	19,426	19,561	19,526	19,467	19,426	19,398	19,351	19,362	19,279	19,338	19,381	19,433	'19,447	'19,434	'19,392	
Durable goods.....do	11,522	11,566	11,675	11,651	11,608	11,586	11,560	11,509	11,519	11,449	11,493	11,512	11,534	'11,541	'11,523	'11,483	
Lumber and wood products.....do	707	702	704	701	694	697	694	697	700	701	708	712	715	'720	'719	'717	
Furniture and fixtures.....do	487	496	498	499	497	498	494	494	499	494	496	497	499	'498	'498		
Stone, clay and glass products.....do	595	600	600	601	600	599	598	599	601	598	601	604	607	'610	'607		
Primary metal industries.....do	858	815	840	832	823	819	815	806	798	795	804	810	804	'804	'800		
Fabricated metal products.....do	1,464	1,472	1,483	1,480	1,479	1,477	1,472	1,467	1,467	1,462	1,465	1,466	1,469	'1,462	'1,457		
Machinery, except electrical.....do	2,197	2,180	2,224	2,220	2,207	2,203	2,191	2,175	2,167	2,143	2,143	2,137	2,133	'2,137	'2,128		
Electric and electronic equip.....do	2,208	2,207	2,248	2,243	2,223	2,216	2,205	2,190	2,194	2,175	2,179	2,180	2,186	'2,188	'2,186		
Transportation equipment.....do	1,906	1,990	1,972	1,969	1,982	1,981	1,990	1,985	1,995	1,986	2,008	2,017	2,025	'2,023	'2,021		
Instruments and related products.....do	714	724	725	727	726	723	725	724	725	722	722	723	725	'725	'725		
Miscellaneous manufacturing.....do	384	376	381	379	377	378	376	372	373	373	373	375	374	'376	'379		
Nonmanufacturing goods.....do	7,890	7,860	7,886	7,875	7,859	7,840	7,838	7,842	7,843	7,830	7,845	7,869	7,899	'7,906	'7,911		
Food and kindred products.....do	1,619	1,636	1,633	1,638	1,630	1,634	1,644	1,630	1,638	1,633	1,636	1,638	1,655	'1,652	'1,661		
Tobacco manufactures.....do	65	65	66	66	66	66	66	65	64	65	64	65	64	'64	'64		
Textile mill products.....do	746	702	712	706	707	701	699	696	697	695	698	700	700	'701	'704		
Apparel and other textile products.....do	1,197	1,161	1,175	1,167	1,164	1,153	1,142	1,160	1,152	1,155	1,158	1,160	1,171	'1,173	'1,159		
Paper and allied products.....do	681	683	682	682	681	682	684	683	681	682	688	686	687	'687	'688		
Printing and publishing.....do	1,372	1,421	1,406	1,407	1,411	1,414	1,419	1,426	1,429	1,427	1,431	1,442	1,442	'1,447	'1,453		
Chemicals and allied products.....do	1,048	1,042	1,052	1,052	1,049	1,044	1,042	1,040	1,038	1,040	1,036	1,033	1,032	'1,030	'1,030		
Petroleum and coal products.....do	189	177	184	183	182	181	180	178	176	170	169	169	169	'168	'167		
Rubber and plastics products, nec.....do	782	794	799	798	795	791	789	787	792	790	795	800	804	'810	'809		
Leather and leather products.....do	192	175	177	176	174	174	173	176	174	174	175	174	175	'172	'171		
Service-producing.....do	69,781	72,643	71,529	71,854	72,030	72,355	72,463	72,727	72,962	73,255	73,508	73,712	73,981	'74,192	'74,412		
Transportation and public utilities.....do	5,171	5,300	5,272	5,269	5,278	5,301	5,295	5,302	5,282	5,317	5,327	5,342	5,350	'5,357	'5,342		
Wholesale trade.....do	5,550	5,769	5,697	5,714	5,733	5,748	5,768	5,773	5,791	5,805	5,830	5,833	5,848	'5,872	'5,887		
Retail trade.....do	16,584	17,425	17,160	17,249	17,280	17,392	17,425	17,453	17,514	17,539	17,610	17,640	17,702	'17,825	'17,905		
Finance, insurance, and real estate.....do	5,682	5,924	5,809	5,835	5,858	5,888	5,906	5,932	5,959	5,987	6,011	6,048	6,068	'6,098	'6,130		
Services.....do	20,761	21,930	21,430	21,644	21,723	21,813	21,856	21,926	22,073	22,155	22,244	22,365	22,450	'22,540	'22,600		
Government.....do	15,984	16,295	16,111	16,143	16,158	16,213	16,213	16,341	16,343	16,452	16,486	16,484	16,513	'16,504	'16,548		
Federal.....do	2,807	2,875	2,834	2,850	2,859	2,873	2,872	2,878	2,886	2,904	2,892	2,904	2,914	'2,918	'2,914		
State.....do	3,712	3,780	3,733	3,744	3,749	3,759	3,765	3,788	3,789	3,818	3,827	3,833	3,827	'3,844	'3,854		
Local.....do	9,465	9,640	9,544	9,549	9,550	9,581	9,576	9,675	9,668	9,730	9,767	9,747	9,772	'9,742	'9,780		
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous.																	
Manufacturing.....do	63,576	65,922	63,675	64,268	65,058	65,815	66,511	66,476	66,868	67,020	67,080	67,193	67,333	'65,903	'65,779		
Seasonally Adjusted	13,310	13,214	13,187	13,209	13,182	13,206	13,291	13,071	13,244	13,305	13,263	13,219	13,171	'13,050	'13,052		
Production or nonsupervisory workers on private nonagricultural payrolls.....thous.																	
Goods-producing.....do	17,378	17,554	17,578	17,574	17,597	17,555	17,495	17,475	17,504	17,470	17,538	17,560	17,627	'17,754	'17,708		
Mining.....do	693	688	692	691	699	701	694	690	686	684	681	678	675	'673	'658		
Construction.....do	3,875	3,652	3,539	3,574	3,649	3,651	3,632	3,648	3,673	3,699	3,						

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
EMPLOYMENT—Continued																	
Seasonally Adjusted																	
Production or nonsupervisory workers—Continued																	
Nondurable goods.....do.....thous.	5,561	5,523	5,541	5,533	5,519	5,499	5,498	5,507	5,507	5,501	5,513	5,533	5,568	*5,572	*5,585	*5,589	
Food and kindred products.....do	1,124	1,143	1,138	1,143	1,138	1,141	1,153	1,139	1,146	1,141	1,141	1,145	1,161	*1,158	*1,173	*1,172	
Tobacco manufactures.....do	49	49	50	49	50	49	49	49	48	49	48	49	48	48	48	*48	
Textile mill products.....do	646	606	614	610	611	605	603	602	601	600	603	604	605	606	*610	*611	
Apparel and other textile products.....do	1,012	979	992	986	983	970	962	978	970	975	976	978	988	990	*978	*975	
Paper and allied products.....do	512	516	514	515	513	516	516	516	517	516	517	521	520	*521	*522	*523	
Printing and publishing.....do	756	784	775	777	778	780	782	788	790	788	789	795	798	*802	*805	*809	
Chemicals and allied products.....do	582	575	580	579	578	575	575	574	574	575	575	571	572	*569	*571	*572	
Petroleum and coal products.....do	111	107	111	110	109	108	108	108	108	104	104	104	105	*104	*104	*105	
Rubber and plastics products, nec.....do	609	614	621	619	615	611	607	606	608	608	615	621	626	*631	*632	*633	
Leather and leather products.....do	160	145	146	145	144	144	143	147	145	145	145	145	145	*143	*142	*141	
Service-producing.....do	46,198	48,367	47,599	47,802	47,974	48,180	48,271	48,394	48,606	48,741	48,935	49,139	49,276	*49,493	*49,653	*49,848	
Transportation and public utilities.....do	4,270	4,387	4,355	4,358	4,365	4,385	4,382	4,390	4,369	4,403	4,414	4,434	4,441	*4,441	*4,427	*4,436	
Wholesale trade.....do	4,469	4,657	4,596	4,610	4,631	4,644	4,662	4,663	4,676	4,685	4,702	4,707	4,718	*4,741	*4,751	*4,757	
Retail trade.....do	14,853	15,563	15,337	15,391	15,430	15,521	15,568	15,574	15,652	15,668	15,732	15,762	15,806	*15,923	*16,012	*16,077	
Finance, insurance, and real estate.....do	4,224	4,392	4,309	4,328	4,343	4,364	4,381	4,400	4,416	4,436	4,451	4,479	4,494	*4,517	*4,531	*4,546	
Services.....do	18,882	19,368	19,002	19,115	19,205	19,266	19,278	19,367	19,493	19,549	19,636	19,757	19,817	*19,871	*19,932	*20,032	
AVERAGE HOURS PER WEEK																	
Seasonally Adjusted																	
Avg. weekly hours per worker on private nonag. payrolls: ◇																	
Not seasonally adjusted.....do.....hours	35.3	35.1	34.6	35.0	34.9	35.0	35.4	35.3	35.4	35.2	35.1	34.9	35.3	34.8	*34.5	*34.8	
Seasonally adjusted.....do	37.7	37.7	37.8	38.1	38.0	37.6	37.2	37.6	37.5	37.9	37.9	37.4	38.1	*38.5	*38.5	*38.6	
Mining.....do	43.3	43.4	43.2	43.6	43.3	43.5	43.7	42.9	43.3	43.7	43.2	43.3	43.8	*44.4	*42.3	*42.1	
Construction.....do	37.7	37.7	37.8	38.1	38.0	37.6	37.2	37.6	37.5	37.9	37.9	37.4	38.1	*38.5	*38.5	*38.6	
Manufacturing.....do	37.7	37.7	37.8	38.1	38.0	37.6	37.2	37.6	37.5	37.9	37.9	37.4	38.1	*38.5	*38.5	*38.6	
Not seasonally adjusted.....do	40.7	40.5	39.7	40.4	40.1	40.3	40.6	40.1	40.4	40.8	40.7	40.9	41.6	40.7	40.2	*40.6	
Seasonally adjusted.....do	40.7	40.5	39.7	40.4	40.1	40.3	40.6	40.1	40.4	40.8	40.7	40.9	41.6	40.7	40.2	*40.6	
Overtime hours.....do	3.4	3.3	3.3	3.2	3.4	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.6	*3.6	*3.6	*3.5	
Durable goods.....do	41.4	41.2	40.7	41.1	40.9	41.1	41.2	41.0	41.3	41.3	41.3	41.3	41.7	41.7	41.3	*41.3	
Overtime hours.....do	3.6	3.5	3.5	3.5	3.6	3.2	3.3	3.3	3.4	3.5	3.5	3.6	3.8	3.7	3.5	*3.6	
Lumber and wood products.....do	39.9	39.8	38.9	39.6	39.5	39.8	40.1	39.7	40.0	40.3	39.9	40.2	40.4	*39.9	*39.8	*39.7	
Furniture and fixtures.....do	39.7	39.4	39.5	39.5	39.3	38.9	38.9	38.8	39.2	39.4	39.4	40.1	40.4	*39.8	*39.8	*39.7	
Stone, clay, and glass products.....do	42.0	41.9	41.6	42.0	42.0	42.1	41.9	42.0	42.0	42.0	42.1	41.6	41.7	41.7	41.9	*41.7	
Primary metal industries.....do	41.7	41.5	40.9	41.1	41.0	41.2	41.6	41.4	41.7	41.5	41.8	41.8	42.2	41.8	42.1	*42.1	
Fabricated metal products.....do	41.4	41.3	40.9	41.1	41.1	41.1	41.3	41.3	41.4	41.6	41.5	41.4	41.6	41.6	41.5	*41.3	
Machinery, except electrical.....do	41.9	41.5	41.1	41.6	41.2	41.4	41.6	41.3	41.6	41.6	41.6	41.6	41.8	41.7	41.5	*41.4	
Electric and electronic equip.....do	41.0	40.6	40.2	40.7	40.2	40.4	40.6	40.3	40.7	40.5	40.6	41.0	41.4	41.2	40.8	*40.8	
Transportation equipment.....do	42.7	42.7	41.9	42.5	42.3	42.6	42.3	42.5	42.9	42.9	42.8	42.6	43.2	43.0	42.6	*42.4	
Instruments and related products.....do	41.3	41.0	40.7	41.0	40.7	40.9	41.1	40.7	40.7	40.9	40.8	41.1	41.9	41.2	41.1	*41.4	
Miscellaneous manufacturing.....do	39.4	39.4	39.0	39.1	39.0	39.3	39.4	39.0	39.3	39.8	39.9	39.7	40.0	40.4	39.8	*39.8	
Nondurable goods.....do	39.6	39.5	39.3	39.4	39.1	39.4	39.4	39.4	39.6	39.8	39.9	39.8	40.1	40.0	39.6	*39.8	
Overtime hours.....do	3.1	3.1	2.9	2.9	3.0	2.9	3.0	3.1	3.1	3.2	3.2	3.4	3.4	*3.4	*3.2	*3.4	
Food and kindred products.....do	39.8	40.0	39.7	39.8	39.6	40.1	39.6	40.0	39.9	40.2	40.3	39.9	40.3	40.2	*39.7	*39.7	
Tobacco manufactures.....do	38.9	37.2	38.2	38.9	35.4	37.0	36.6	34.6	36.8	36.9	38.2	35.2	38.0	*38.7	*38.0	*38.8	
Textile mill products.....do	39.9	39.7	39.8	39.9	38.8	38.9	39.4	39.1	40.0	40.7	40.7	41.0	41.3	40.9	*40.4	*40.6	
Apparel and other textile products.....do	36.4	36.3	35.9	36.1	35.6	36.2	36.3	36.3	36.4	36.5	36.6	36.8	37.0	37.0	*36.1	*36.4	
Paper and allied products.....do	43.1	43.1	42.9	42.9	43.0	43.0	42.9	42.7	43.0	43.1	43.3	43.3	43.6	43.7	43.6	*43.7	
Printing and publishing.....do	37.9	37.7	37.7	37.6	37.6	37.4	37.5	37.5	37.9	38.0	37.9	37.8	38.2	*38.0	*37.9	*38.1	
Chemicals and allied products.....do	41.9	41.9	41.9	42.1	41.9	41.9	42.0	41.8	41.8	41.6	41.7	41.9	42.0	*41.9	*41.9	*42.2	
Petroleum and coal products.....do	43.7	43.0	43.1	43.3	42.0	41.7	42.6	42.9	43.3	43.4	44.3	43.1	43.7	*43.6	*43.3	*44.0	
Rubber and plastics products, nec.....do	41.7	41.1	40.5	41.1	40.9	40.9	41.2	40.6	40.7	41.1	41.1	41.3	42.0	*41.4	41.0	*41.4	
Leather and leather products.....do	36.8	37.3	36.4	37.1	37.0	37.1	37.0	37.0	37.3	37.8	37.9	37.7	37.8	*37.6	*36.9	*37.3	
Transportation and public utilities.....do	39.4	39.4	39.4	39.5	39.4	39.5	39.5	39.2	39.6	39.5	39.5	39.4	39.5	*39.4	*39.3	*39.2	
Wholesale trade.....do	38.6	38.7	38.6	38.7	38.6	38.7	38.8	38.6	38.6	38.7	38.6	38.7	38.7	38.8	*38.7	*38.7	
Retail trade.....do	30.0	29.7	29.8	29.8	29.7	29.9	29.9	29.7	29.6	29.6	29.5	29.5	29.3	29.5	29.4	*29.4	
Finance, insurance, and real estate.....do	36.5	36.4	36.4	36.4	36.4	36.3	36.7	36.3	36.3	36.4	36.3	36.2	36.7	*36.4	*36.8	*36.8	
Services.....do	32.8	32.8	32.8	32.8	32.7	32.8	32.8	32.7	32.8	32.8	32.8	32.9	32.8	32.9	*32.8	*32.9	
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.....bil. hours																	
Total private sector.....do	177.61	183.06	180.65	181.94	181.70	182.43	182.67	182.63	183.30	184.32	185.41	185.63	*185.55	*185.71	185.95	*186.38	
Mining.....do	145.86	150.60	148.98	149.70	149.67	150.25	150.54	150.27	150.83	151.30	151.85	152.04	*152.62	*153.83	153.13	*153.60	
Construction.....do	2.20	2.19	2.20	2.22	2.23	2.23	2.22	2.17	2.18	2.19	2.15	2.15	*2.14	*2.20	2.05	*1.98	
Manufacturing.....do	8.52	9.14	8.93	9.05	9.16	9.12	9.08	9.11	9.13	9.32	9.36	9.21	9.18	*9.81	9.22	*9.35	
Transportation and public utilities.....do	40.96	40.89	41.03	41.02	40.71	40.76	40.75	40.61	40.77	40.67	40.85	40.91	*41.30	*41.23	40.92	*40.92	
Wholesale trade.....do	10.61	10.89	10.82	10.83	10.85	10.86	10.91	10.84	10.88	10.94	10.98	11.00	*11.02	*10.96	10.92	*10.93	
Retail trade.....do	11.14	11.60	11.44	11.48	11.51	11.58	11.63	11.60	11.64	11.69	11.70	11.74	*11.77	*11.84	11.87	*11.86	
Finance, insurance, and real estate.....do	25.87	26.88	26.58	26.79	26.73	26.99	27.07	26.98	26.99	26.94	27.01	27.10	*26.87	*27.30	27.36	*27.55	
Services.....do	10.79	11.23	10.99	11.06	11.10	11.13	11.27	11.20	11.26	11.36	11.36	11.39	*11.59	*11.50	11.72	*11.78	
Government.....do	35.76	37.79	36.99	37.24	37.38	37.59	37.66	37.76	37.97	38.21	38.44	38.55	*38.74	*38.92	39.07	*39.24	
Government.....do	31.75	32.45	31.68	32.24	32.03	32.18	32.13	32.36	32.48	33.01	33.56	33.60	32.93	*31.88			

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
HOURLY AND WEEKLY EARNINGS																	
Average hourly earnings per worker: ◊																	
Not seasonally adjusted:																	
Private nonagric. payrolls.....dollars..	8.33	8.58	8.52	8.52	8.54	8.53	8.56	8.54	8.54	8.68	8.65	8.68	8.73	*8.73	8.74	*8.74	
Mining.....do	11.63	11.95	11.90	11.91	11.93	11.86	11.99	11.88	11.95	12.00	11.95	12.02	12.22	*12.18	*12.26	*12.24	
Construction.....do	12.12	12.26	12.33	12.22	12.21	12.19	12.12	12.16	12.22	12.40	12.36	12.22	12.42	*12.29	*12.30	*12.20	
Manufacturing.....do	9.18	9.52	9.43	9.45	9.48	9.48	9.50	9.53	9.48	9.55	9.54	9.61	9.72	9.68	9.68	*9.71	
Excluding overtime.....do	8.81	9.14	9.07	9.09	9.13	9.13	9.13	9.17	9.10	9.14	9.15	9.21	9.29	*9.30	9.31	*9.32	
Durable goods.....do	9.74	10.09	9.99	10.01	10.03	10.04	10.08	10.10	10.05	10.15	10.14	10.21	10.34	10.27	10.28	*10.30	
Excluding overtime.....do	9.34	9.69	9.59	9.61	9.64	9.66	9.68	9.72	9.65	9.72	9.72	9.78	9.86	9.86	9.87	*9.88	
Lumber and wood products.....do	8.03	8.20	8.09	8.06	8.04	8.12	8.24	8.20	8.26	8.31	8.29	8.28	8.34	8.33	8.34	*8.33	
Furniture and fixtures.....do	6.85	7.19	7.01	7.07	7.08	7.11	7.18	7.22	7.22	7.29	7.31	7.34	7.40	*7.38	*7.34	*7.37	
Stone, clay, and glass products.....do	9.57	9.83	9.73	9.71	9.80	9.80	9.84	9.89	9.87	9.90	9.86	9.90	9.94	9.95	9.92	*9.88	
Primary metal industries.....do	11.47	11.68	11.69	11.66	11.64	11.64	11.65	11.78	11.63	11.69	11.61	11.76	11.84	*11.81	*11.94	*11.98	
Fabricated metal products.....do	9.38	9.66	9.59	9.62	9.64	9.63	9.65	9.66	9.61	9.70	9.68	9.73	9.88	*9.82	*9.81	*9.83	
Machinery, except electrical.....do	9.96	10.29	10.14	10.15	10.17	10.22	10.26	10.31	10.27	10.39	10.41	10.48	10.55	*10.50	*10.52	*10.59	
Electric and electronic equip.....do	9.04	9.47	9.33	9.39	9.40	9.39	9.46	9.47	9.50	9.55	9.56	9.61	9.68	*9.61	*9.59	*9.63	
Transportation equipment.....do	12.22	12.71	12.63	12.59	12.63	12.63	12.66	12.65	12.65	12.78	12.77	12.83	13.06	12.90	12.86	*12.89	
Instruments and related products.....do	8.85	9.19	9.11	9.10	9.11	9.13	9.15	9.20	9.22	9.28	9.27	9.30	9.42	9.35	9.42	*9.45	
Miscellaneous manufacturing.....do	7.04	7.23	7.19	7.20	7.22	7.23	7.28	7.30	7.26	7.30	7.30	7.35	7.47	*7.47	*7.46	*7.48	
Nondurable goods.....do	8.37	8.68	8.60	8.61	8.67	8.64	8.65	8.72	8.67	8.70	8.69	8.75	8.84	*8.83	*8.82	*8.86	
Excluding overtime.....do	8.05	8.35	8.31	8.32	8.37	8.34	8.34	8.39	8.33	8.34	8.34	8.40	8.47	8.49	8.50	*8.52	
Food and kindred products.....do	8.38	8.54	8.51	8.53	8.59	8.58	8.55	8.54	8.47	8.51	8.49	8.58	8.68	8.70	8.67	*8.72	
Tobacco manufactures.....do	11.27	12.05	11.80	12.00	12.16	12.65	12.83	12.91	12.44	11.47	11.45	12.08	11.90	*12.01	*12.31	*12.72	
Textile mill products.....do	6.46	6.71	6.60	6.64	6.70	6.68	6.69	6.69	6.72	6.75	6.76	6.79	6.83	*6.84	6.83	*6.86	
Apparel and other textile products.....do	5.55	5.73	5.70	5.73	5.74	5.69	5.70	5.70	5.68	5.75	5.73	5.75	5.80	*5.81	*5.79	*5.78	
Paper and allied products.....do	10.41	10.82	10.64	10.64	10.72	10.75	10.79	10.91	10.86	10.90	10.91	10.97	11.07	*11.02	*11.00	*11.06	
Printing and publishing.....do	9.40	9.69	9.60	9.61	9.60	9.60	9.61	9.67	9.73	9.79	9.75	9.81	9.90	*9.83	*9.85	*9.91	
Chemicals and allied products.....do	11.08	11.57	11.39	11.37	11.48	11.46	11.52	11.60	11.62	11.67	11.72	11.82	11.87	*11.87	*11.82	*11.79	
Petroleum and coal products.....do	13.43	14.04	13.99	14.06	14.18	14.00	13.97	14.03	13.99	14.07	13.97	14.06	14.22	*14.24	*14.16	*14.37	
Rubber and plastics products, nec.....do	8.29	8.53	8.48	8.46	8.48	8.45	8.50	8.54	8.51	8.55	8.53	8.62	8.72	8.68	8.69	*8.71	
Leather and leather products.....do	5.70	5.82	5.79	5.82	5.84	5.83	5.83	5.83	5.80	5.82	5.76	5.83	5.83	*5.85	*5.84	*5.87	
Transportation and public utilities.....do	11.11	11.38	11.27	11.24	11.27	11.24	11.32	11.35	11.40	11.52	11.46	11.57	11.60	*11.58	*11.60	*11.60	
Wholesale trade.....do	8.96	9.26	9.22	9.19	9.24	9.24	9.28	9.27	9.25	9.33	9.25	9.32	9.41	*9.38	*9.41	*9.39	
Retail trade.....do	5.88	5.97	5.99	5.97	5.96	5.97	5.94	5.93	5.91	5.99	5.97	6.00	6.02	*6.05	6.06	*6.05	
Finance, insurance, and real estate.....do	7.62	7.93	7.87	7.87	7.85	7.83	7.95	7.87	7.90	8.03	8.00	8.05	8.14	*8.13	*8.24	*8.25	
Services.....do	7.64	7.95	7.87	7.87	7.89	7.88	7.91	7.86	7.87	8.04	8.04	8.10	8.16	8.17	8.22	*8.21	
Seasonally adjusted:																	
Private nonagricultural payrolls.....dollars..	8.33	8.58	8.49	8.52	8.54	8.55	8.59	8.57	8.60	8.65	8.64	8.67	8.74	*8.67	*8.71	*8.74	
Mining.....do	11.58	11.95	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
Construction.....do	12.12	12.26	12.27	12.22	12.26	12.25	12.23	12.23	12.26	12.30	12.26	12.28	12.36	12.19	12.24	*12.20	
Manufacturing.....do	9.18	9.52	9.41	9.43	9.48	9.49	9.51	9.53	9.56	9.58	9.61	9.66	9.62	9.66	9.69	*9.69	
Transportation and public utilities.....do	11.11	11.38	11.25	11.27	11.30	11.31	11.40	11.36	11.41	11.49	11.44	11.50	11.55	*11.52	*11.59	*11.63	
Wholesale trade.....do	8.96	9.26	9.20	9.23	9.22	9.24	9.32	9.27	9.27	9.32	9.26	9.34	9.41	*9.31	*9.39	*9.43	
Retail trade.....do	5.88	5.97	5.94	5.95	5.94	5.96	5.94	5.95	5.96	6.00	5.99	6.00	6.06	*6.00	6.01	*6.03	
Finance, insurance, and real estate.....do	7.62	7.93	7.81	7.86	7.85	7.81	7.98	7.90	7.95	8.05	8.01	8.07	8.16	*8.05	*8.18	*8.24	
Services.....do	7.64	7.95	7.81	7.86	7.88	7.89	7.97	7.94	7.97	8.03	8.03	8.08	8.13	8.07	8.16	*8.20	
Indexes of avg. hourly earnings, seas. adj.: ◊																	
Private nonfarm economy:																	
Current dollars 1977=100.....	160.7	165.5	164.0	164.4	164.8	164.9	165.6	165.4	165.7	166.7	166.4	167.1	168.4	*167.4	*168.4	*168.8	
1977 dollars 1977=100.....	94.8	94.4	94.7	94.5	94.4	94.3	94.5	94.3	94.2	94.6	94.1	94.1	94.4	*93.5	*94.5	*95.3	
Mining.....do	178.8	178.8	178.4	177.8	178.6	177.9	178.9	178.8	178.8	179.3	178.7	180.0	181.7	*180.8	*180.5	*179.6	
Construction.....do	148.0	149.8	150.8	149.9	150.4	150.0	149.3	149.0	149.4	150.0	149.4	148.9	150.5	*149.2	*150.0	*149.1	
Manufacturing.....do	162.8	168.6	166.9	167.4	167.9	168.4	168.6	169.0	169.3	169.1	169.4	170.1	170.8	*170.8	*171.4	*172.0	
Transportation and public utilities.....do	161.7	166.0	164.2	165.4	165.0	165.0	166.6	166.0	166.1	167.3	167.0	168.1	169.2	*168.3	*169.1	*170.1	
Wholesale trade.....do	165.7	171.2	170.2	169.9	170.6	170.7	171.3	171.1	170.8	172.3	171.0	172.2	173.9	*173.1	*173.6	*173.3	
Retail trade.....do	153.9	156.1	155.4	155.5	155.6	155.9	155.9	155.8	155.8	157.2	156.7	157.4	158.9	*157.1	*157.7	*158.1	
Finance, insurance, and real estate.....do	165.6	171.7	170.2	170.3	170.0	169.8	172.1	170.5	171.2	173.8	173.0	174.1	176.0	*175.6	*178.1	*178.3	
Services.....do	162.9	169.3	166.2	167.2	167.8	167.6	169.8	169.0	169.6	171.5	171.1	172.1	173.4	*171.8	*173.5	*174.5	
Hourly wages, not seasonally adjusted:																	
Construction wages, 20 cities (ENR): \$																	
Common labor.....\$ per hr	15.71	15.95	15.89	15.91	15.91	16.01	16.00	16.00	15.97	15.95	15.92	15.93	16.05	16.05	16.10	16.10	
Skilled labor.....do	20.66	20.96	20.98	20.89	20.89	20.98	21.01	21.01	20.95	21.00	21.02	20.97	20.97	21.02	21.14	21.14	
Railroad wages (average, class D).....do	13.33	13.62	13.67	13.38	13.62	13.45	13.71	13.52	13.58	13.71	13.49	13.89	13.95	*13.67	13.70	.....
Avg. weekly earnings per worker, private nonfarm: ◊																	
Current dollars, seasonally adjusted.....	294.05	301.16	298.00	299.90	298.90	300.11	301.51	299.95	301.86	303.62	303.26	303.45	306.77	*305.18	*303.98	*305.90	
1977 dollars, seasonally adjusted 1977=100.....	173.48	171.60	172.15	172.46	171.19	171.59	172.00	171.01	171.61	172.32	171.62	170.86	171.96	*170.49	*170.58	*172.63	
Current dollars, not seasonally adjusted:																	
Private nonfarm, total.....dollars..	294.05	301.16	294.79	298.20	298.05	298.55	303.02	301.46	302.32	305.54	303.62	302.93	308.17	*303.80	*301.53	*304.15	
Mining.....do	503.58	518.63	514.08	519.28	516.57	515.91	523.96	509.65	517.44	524.40	516.24	520.47	535.24	*540.79	*518.60	*515.30	
Construction.....do	456.92	462.20	451.28	460.69	461.54	464.44	461.77	469.38	468.03	477.40	472.15	448.47	458.30	*457.19	*431.73	*444.08	
Manufacturing.....do	373.63	385.56	374.37	381.78	380.15	382.04	385.70	382.15	382.99	389.64	388.28	393.05	404.35	*393.98	*389.14	*394.23	
Durable goods.....do	403.24	415.71	403.60	412.41	410.23	411.64	417.31										

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year.....number..	62	52	4	4	3	2	2	9	6	11	4	3	2	4	3	3
Workers involved in stoppages:																
Beginning in month or year.....thous.....	376	324	29	15	6	7	16	52	15	70	75	26	8	8	24	12
Days idle during month or year.....do.....	*8,499	5,917	259	698	230	203	454	500	870	*864	*1,429	688	662	170	310	411
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly # @.....thous.....																
State programs (excluding extended duration provisions):	2,565	2,662	3,339	3,113	2,766	2,455	2,337	2,523	2,361	2,212	2,149	2,441	2,884	*3,370		
Initial claims.....thous.....	19,632	20,840	1,662	1,509	1,633	1,486	1,418	1,912	1,454	1,344	1,758	1,816	2,238	*2,465		
Insured unemployment, avg. weekly.....do.....	2,480	2,580	3,239	3,106	2,680	2,385	2,274	2,455	2,292	2,139	2,072	2,355	2,795	*3,262		
Percent of covered employment: @ @	2.9	2.9	3.6	3.4	3.0	2.6	2.5	2.7	2.5	2.3	2.4	2.7	3.0	*3.5		
Seasonally adjusted.....do.....			3.0	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.8	*2.8		
Beneficiaries, average weekly.....thous.....	2,148	2,269	2,940	2,786	2,478	2,176	2,068	2,109	2,034	1,881	1,762	1,913	2,385	*2,837		
Benefits paid @.....mil. \$.....	13,400	14,499	1,450	1,442	1,346	1,223	1,008	1,171	1,094	972	968	1,010	1,310	*1,657		
Federal employees, insured unemployment, average weekly.....thous.....																
Veterans' program (UCX):	24	25	26	24	20	17	17	19	18	18	21	23	24	*27		
Initial claims.....do.....	158	148	12	12	11	10	10	12	13	13	15	13	13	*14		
Insured unemployment, avg. weekly.....do.....	21	20	22	21	19	17	16	17	17	18	21	22	22	*23		
Beneficiaries, average weekly.....do.....	19	18	21	20	17	16	15	15	15	15	19	19	24	*21		
Benefits paid @.....mil. \$.....	135.1	130.2	11.7	11.2	10.5	10.2	8.6	9.6	9.4	9.0	11.7	11.8	12.6	*13.8		
Railroad program:																
Applications.....thous.....	100		4	3	3	3	3	12	31	8		7	8	11	12	
Insured unemployment, avg. weekly.....do.....	28	25	34	32	25	18	15	19	20	22	21	27	31	*41		
Benefits paid.....mil. \$.....	148.0		15.4	15.0	12.7	8.1	6.0	6.7	8.3							

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$.....	*77,121	68,180	*77,865	*75,364	*74,449	*79,367	*70,636	*71,082	*69,505	*70,845	69,272	67,890	68,180			
Commercial and financial company:																
paper, total.....do.....	231,760	298,909	246,232	*247,602	255,913	259,253	*259,572	265,863	271,857	278,386	283,464	292,023	293,909	297,704	297,423	
Financial companies.....do.....	166,776	213,739	*175,130	*177,443	*181,230	*182,309	*183,520	*188,099	*195,035	*201,673	*206,158	*206,507	213,739	212,097	213,590	
Dealer placed.....do.....	57,191	79,596	*61,099	*61,057	*63,615	*62,949	*63,438	*67,130	*67,590	*70,049	*68,209	*73,127	79,596	79,359	79,439	
Directly placed.....do.....	109,585	134,143	114,031	116,386	117,615	119,360	120,082	120,969	127,445	131,624	131,949	133,380	134,143	132,738	134,151	
Nonfinancial companies.....do.....	64,984	80,170	*71,102	*70,159	*74,683	*76,944	*76,052	*77,764	*76,822	*76,713	*83,306	*85,516	80,170	85,607	83,833	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period.....mil. \$.....	78,003															
Farm mortgage loans:																
Federal land banks.....do.....	50,714															
Loans to cooperatives.....do.....	8,760															
Other loans and discounts.....do.....	18,528															
Federal Reserve banks, condition, end of period:																
Assets, total #.....mil. \$.....	208,523	237,572	205,225	207,603	224,784	210,145	214,575	223,914	215,550	238,164	215,631	217,182	237,572	228,512	224,550	226,838
Reserve bank credit outstanding, total #.....do.....	174,052	195,296	170,657	172,235	184,595	173,557	179,013	176,348	180,252	180,518	173,153	179,906	195,296	189,332	185,172	186,185
Time loans.....do.....	3,577	3,060	2,329	2,582	1,525	1,765	1,338	1,567	2,068	2,520	886	1,602	3,060	827	661	818
U.S. Government securities.....do.....	160,850	181,327	159,632	160,983	173,913	164,245	169,110	167,095	170,109	169,702	168,705	169,168	181,327	178,992	176,536	176,620
Gold certificate account.....do.....	11,096	11,090	11,093	11,093	11,091	11,091	11,090	11,090	11,090	11,090	11,090	11,090	11,090	11,090	11,090	11,090
Liabilities, total #.....do.....	208,523	237,572	205,225	207,603	224,820	210,145	214,575	223,914	215,550	238,164	215,631	217,182	237,572	228,512	224,550	226,838
Deposits, total.....do.....	28,252	39,503	29,193	30,660	41,939	26,163	31,155	37,333	29,933	54,806	29,287	27,062	39,503	40,441	35,063	37,593
Member-bank reserve balances.....do.....	21,818	28,631	25,092	26,997	21,962	23,468	27,236	26,253	25,665	27,162	27,119	23,830	28,631	23,480	29,324	30,782
Federal Reserve notes in circulation.....do.....																
	168,327	181,450	162,992	163,728	165,331	169,056	170,178	171,286	172,712	171,476	173,590	177,504	181,450	174,453	175,072	177,189
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$.....	*40,696	*48,142	40,273	40,494	41,652	41,051	42,352	42,803	42,963	44,447	45,469	46,382	48,142	48,060	*46,652	47,299
Required.....do.....	*39,843	*47,085	39,370	39,728	40,914	40,247	41,447	41,948	42,135	43,782	44,716	45,454	47,085	46,949	*45,555	46,371
Excess.....do.....	*853	*1,058	903	766	738	804	905	855	827	666	753	928	1,058	1,111	*1,097	927
Borrowings from Federal Reserve banks.....do.....	*3,186	*1,318	1,289	1,593	1,323	1,334	1,205	1,107	1,073	1,289	1,187	1,741	1,318	770	884	761
Free reserves.....do.....	*-2,220	*-204	-315	-739	-450	-365	-149	-85	-25	-420	-262	-706	-204	377	*269	234
Large commercial banks reporting to Federal Reserve System: ‡																
Deposits:																
Demand, total #.....mil. \$.....	223,965	220,230	185,248	182,425	182,743	192,166	190,792	197,428	186,750	186,682	195,740	211,612	220,230	193,230	195,234	200,318
Individuals, partnerships, and corporations ††.....do.....	172,700	164,788	140,345	139,230	139,036	145,961	143,761	150,014	142,789	142,323	148,659	160,610	164,788	146,856	148,975	152,583
States and political subdivisions.....do.....	6,219	5,748	4,902	4,736	5,256	5,169	5,268	5,867	4,697	5,094	4,854	5,346	5,748	4,807	5,194	5,012
U.S. Government.....do.....	1,160	2,068	2,713	2,581	3,555	1,016	2,350	1,600	1,830	1,839	2,506	2,907	2,068	2,682	2,705	2,520
Depository institutions in U.S. ††.....do.....	26,297	29,131	22,190	21,511	20,877	25,116	22,153	23,943	22,647	22,356	22,436	26,530	29,131	22,442	23,329	23,024
Transaction balances other than demand deposits *.....do.....																
	36,226	41,799	35,475	36,224	37,681	36,374	36,680	38,585	38,361	38,079	39,042	40,584	41,799	40,983	41,930	43,198
Nontransaction balances, total *.....do.....																
	456,258	482,622	462,489	464,571	464,676	467,565	469,752	472,175	474,262	476,615	478,276	479,747	482,622	492,088	493,947	494,275
Individuals, partnerships, and corporations.....do.....																
	422,480	446,601	426,480	428,655	428,262	430,690	433,309	436,059	437,559	439,566	440,933	444,194	446,601	454,032	454,453	455,090
Loans and leases(adjusted),total \$.....do.....																
Commercial and industrial.....do.....	659,091	717,700	658,400	663,250	667,725	670,329	679,325	683,580	684,027	689,965	693,981	706,723	717,700	717,000	722,494	729,963
For purchasing and carrying securities.....do.....	18,066	22,527	13,638	14,952	16,663	14,924	19,618	18,591	16,052	16,466	17,052	20,649	22,527	16,503	16,542	20,704
To nonbank depository and other financial.....do.....	25,460	25,279	23,782	23,314	23,723	24,039	23,750	24,300	24,804	24,359	24,272	25,086	25,279	24,181	23,594	24,061
Real estate loans.....do.....	158,428	179,122	163,428	164,536	165,653	167,236	168,633	170,632	172,449	174,128	176,658	177,880	179,122	181,825	183,464	185,250
To States and political subdivisions ◊.....do.....	29,210	33,257	29,382	29,766	29,880	30,010	29,993	30,449	30,987	30,846	31,326	31,886	33,257	36,954	36,600	36,640
Other loans.....do.....	175,970	202,270	174,884	175,037	178,062	180,658	185,048	186,010	188,074	191,258	192,049	196,236	202,270	202,939	204,173	204,414
Investments, total.....do.....																
U.S. Treasury and Govt. agency securities, total ◊.....do.....	127,885	153,310	138,919	134,093	134,256	136,856	135,651	135,897	137,811	140,468	137,079	148,853	153,310	162,240	166,581	159,009
Investment account ◊.....do.....	78,539	85,422	91,517	86,950	85,471	87,417	86,264	86,085	84,736	87,309	82,863	90,441	85,422	87,106	94,885	90,179
Other securities ◊.....do.....	64,697	69,647	70,017	69,438	69,127	72,499	70,607	72,244	70,626	70,278	67,082	70,549	69,647	69,152	71,608	70,193
	49,346	67,888														

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984	Units	Annual		1985												1986		
		1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																		
MONETARY STATISTICS																		
Currency in circulation (end of period).....bil. \$..		188.8	197.5			179.2												197.5
Money stock measures and components (averages of daily figures): †																		
Measures (not seasonally adjusted): ‡																		
M1	bil. \$..	544.5	*594.0	558.7	565.0	581.7	576.5	592.7	599.6	602.0	609.1	*612.2	*621.7	*639.9	*633.5	*619.2	630.3	
M2	do	2,277.7	2,484.2	2,415.3	2,430.9	2,443.1	2,444.1	2,480.7	2,501.0	2,510.9	2,521.0	2,533.7	*2,549.0	*2,573.6	*2,577.3	*2,569.6	2,591.9	
M3	do	2,847.8	*3,104.8	3,026.4	3,046.9	3,058.1	3,063.9	3,098.0	3,110.8	3,127.3	*3,145.0	*3,163.1	*3,184.7	*3,213.3	*3,231.9	*3,232.6	3,258.9	
L (M3 plus other liquid assets).....	do	3,365.5	*3,684.2	3,581.9	3,616.1	3,626.1	3,624.8	3,664.9	3,683.2	*3,709.5	*3,736.1	*3,760.0	*3,801.9	*3,843.5	3,865.3	3,871.0		
Components (not seasonally adjusted):																		
Currency	do	154.3	165.0	158.5	159.8	161.1	163.1	165.1	166.8	167.7	167.6	168.4	170.7	173.1	170.5	170.6	172.3	
Demand deposits	do	245.9	259.4	244.6	245.9	254.6	251.0	259.4	261.8	260.4	265.0	265.6	269.0	281.3	275.1	262.0	267.1	
Other checkable deposits ††.....	do	139.2	163.8	150.6	154.2	160.8	157.0	162.2	164.5	167.3	170.3	*172.3	*176.4	*180.1	*182.4	*181.0	185.3	
Overnight RP's and Eurodol-lars	do	56.7	63.0	64.6	63.3	57.8	61.3	60.8	60.7	63.6	64.1	64.6	65.7	69.2	*67.3	*67.1	65.4	
General purpose and broker/dealer money market funds.....	do	150.4	175.7	175.1	177.6	176.2	172.2	175.4	175.8	176.8	176.7	177.0	176.8	176.5	*177.7	180.9	185.8	
Money market deposit accounts.....	do	396.8	480.1	450.5	460.2	462.5	466.4	478.1	487.2	495.2	499.8	*504.1	*509.5	*512.0	*515.7	*516.4	520.3	
Savings deposits.....	do	297.5	295.8	288.2	289.8	290.6	292.2	295.4	298.9	298.9	299.1	302.9	303.3	*301.9	302.7	302.7	306.2	
Small time deposits @	do	838.9	883.7	885.8	882.4	881.8	883.5	886.3	887.1	882.5	880.6	881.3	880.6	882.5	889.2	*891.9	892.4	
Large time deposits @	do	378.8	*424.3	417.3	421.5	421.9	423.6	420.4	416.1	*421.4	*427.6	*432.6	435.3	438.7	*447.5	*450.8	450.5	
Measures (seasonally adjusted): ‡																		
M1	do			569.3	572.2	575.7	582.5	590.9	596.2	604.8	611.5	*614.2	*620.1	*626.6	*627.2	*631.0	638.2	
M2	do			2,421.8	2,429.4	2,434.4	2,451.9	2,479.0	2,496.1	2,515.4	2,529.5	2,538.3	*2,550.7	*2,565.5	*2,568.5	*2,576.3	2,589.9	
M3	do			3,033.8	3,046.6	3,052.0	3,069.9	3,098.0	3,113.3	*3,131.4	*3,151.5	*3,166.2	*3,181.2	*3,200.6	*3,224.2	*3,240.6	3,258.9	
L (M3 plus other liquid assets).....	do			3,588.8	*3,611.9	*3,617.4	*3,636.4	*3,665.7	*3,683.8	*3,711.7	*3,740.5	*3,762.4	*3,799.2	*3,837.3	3,860.3	3,878.7		
Components (seasonally adjusted):																		
Currency	do			160.7	161.3	161.9	163.2	164.4	165.3	166.9	167.7	168.7	169.8	170.6	171.9	172.9	173.9	
Demand deposits	do			251.2	251.4	251.8	255.4	259.0	260.4	263.1	266.4	266.0	267.8	271.5	268.9	269.1	273.1	
Other checkable deposits ††.....	do			152.2	154.1	156.5	158.4	161.8	164.8	169.0	171.5	*173.7	*176.7	*178.6	*180.5	*181.1	185.2	
Savings deposits.....	do			289.9	289.7	289.0	290.8	293.6	296.7	299.7	300.3	302.3	303.7	305.6	304.0	304.9	306.6	
Small time deposits @	do			885.2	885.0	887.6	889.5	890.3	888.0	889.9	878.3	875.7	876.0	880.3	886.1	*891.2	895.4	
Large time deposits @	do			416.9	421.0	425.9	425.0	422.7	418.3	*421.0	*425.6	*429.7	432.9	*436.5	*447.8	*451.0	450.2	
PROFITS AND DIVIDENDS (QTRLY.)																		
Manufacturing corps. (Bureau of the Census):																		
Net profit after taxes, all industries.....	mil. \$..	107,648	87,550		22,587			23,678				21,552		19,733				
Food and kindred products	do	9,760	9,688		1,942			2,366				2,658		2,722				
Textile mill products	do	1,635	1,083		191			254				267		371				
Paper and allied products	do	3,015	2,891		718			874				601		698				
Chemicals and allied products.....	do	13,883	9,208		3,179			3,479				2,350		200				
Petroleum and coal products.....	do	17,154	12,624		4,195			1,945				3,555		2,929				
Stone, clay, and glass products ..	do	1,870	1,649		113			588				511		437				
Primary nonferrous metal	do	-84	-1,331		12			-218				-312		-813				
Primary iron and steel.....	do	-379	-1,250		-277			-395				-255		-323				
Fabricated metal products (except ordnance, machinery, and transportation equipment).....	mil. \$..	4,646	3,484		899			1,021				855		709				
Machinery (except electrical).....	do	11,963	9,611		1,822			2,592				2,213		2,984				
Electrical machinery, equipment, and supplies.....	do	8,616	6,525		1,899			1,694				1,347		1,585				
Transportation equipment (except motor vehicles, etc.).....	mil. \$..	4,117	4,008		1,032			1,132				640		1,204				
Motor vehicles and equipment.....	do	10,575	9,085		2,202			2,873				1,343		2,667				
All other manufacturing industries.....	do	20,877	20,275		4,660			5,473				5,779		4,363				
Dividends paid (cash), all industries.....	do	45,102	45,853		10,987			10,906				12,009		11,951				
SECURITIES ISSUED																		
Securities and Exchange Commission:																		
Estimated gross proceeds, total.....	mil. \$..	*89,247	*181,539	6,605	7,638	9,568	10,638	11,410	13,057	12,770	9,703	10,222	*13,194	*19,137	12,340			
By type of security:																		
Bonds and notes, corporate.....	do	*59,483	*85,823	3,310	4,061	6,440	5,799	7,139	7,682	8,508	6,146	7,137	10,098	*15,118	7,449			
Common stock	do	*22,151	*35,646	3,077	2,917	2,587	3,072	3,534	3,848	3,508	2,904	2,416	*1,864	*3,420	3,601			
Preferred stock	do	*4,219	*6,224	218	461	387	609	737	631	754	653	371	782	*450	495			
By type of issuer:																		
Corporate, total #	mil. \$..	*85,853	*127,698	6,605	7,439	9,414	9,480	11,410	12,161	12,770	9,703	9,924	*12,744	*18,988	11,545			
Manufacturing	do	*14,467	*25,558	1,760	851	752	1,961	2,943	3,441	3,060	1,689	1,464	3,220	*3,108	1,851			
Extractive (mining).....	do	*5,522	*4,499	623	16	717	168	655	79	839	277	65	541	*467	291			
Public utility.....	do	*7,523	*9,914	362	696	942	1,320	504	486	904	966	1,173	1,308	831	685			
Transportation	do	*1,638	*4,036	182	162	732	333	616	0	610	257	447	146	325	576			
Communication	do	*2,018	*3,854	141	15	55	270	250	99	216	372	328	385	580	331			
Financial and real estate.....	do	*45,150	*65,356	2,802	4,171	4,603	4,452	4,797	5,983	5,798	5,686	4,998	5,777	*12,422	6,400			
State and municipal issues (Bond Buyer):																		
Long-term	do	101,882	161,520	7,378	8,900	10,582	12,691	10,921	12,304	12,732	11,055	18,871	23,423	27,204				
Short-term	do	31,068	18,860	568	625	4,685	751	2,805	5,054	615	1,437	942	316	355				
SECURITY MARKETS																		
Stock Market Customer Financing																		
Margin credit at brokers, end of year or month.....	mil. \$..	22,470	28,390	22,970	23,230	23,900	24,300	25,260	25,220	25,780	25,330	26,350	26,400	28,390	26,810	27,450		
Free credit balances at brokers:																		
Margin accounts.....	do	*1,755	*2,715	*1,670	*1,755	*1,790	*1,780	*2,215	*1,950	*1,810	*1,745	*1,715	*2,080	*2,715	2,645	2,550		
Cash accounts.....	do	10,215	12,840	9,840	10,160	9,230	9,230	10,115	9,700	9,440	10,080	9,630	10,340	12,840	11,695	12,355		
Bonds																		
Standard & Poor's Corporation:																		
High grade corporate:																		
Composite \$.....	dol. per \$100 bond ..	(1)																
Domestic municipal (15 bonds).....	do	47.9	53.0	50.3	49.6	51.3	53.6	55.3	54.6	52.9	51.9	52.6	56.2	57.0	60.0	64.5	67.4	
Sales:																		
New York Stock Exchange, exclusive of some stopped sales, face value, total.....	mil. \$..	6,982.29	9,046.45	689.39	640.78	700.85	876.17	864.36	844.56	713.33	551.78	747.23	767.98	836.45	907.61	993.95	1,064.44	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS 1984

Units	Annual		1985										1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

FINANCE—Continued

FINANCE—Continued																
Bonds—Continued																
Yields:																
Domestic corporate (Moody's).....percent..	'13.49	12.05	12.66	13.18	12.89	12.47	11.70	11.69	11.76	11.75	11.69	11.29	10.89	10.75	10.40	9.79
By rating:																
Aaa.....do.....	'12.71	11.37	12.13	12.56	12.23	11.72	10.94	10.97	11.05	11.07	11.02	10.55	10.16	10.05	9.67	9.00
Aa.....do.....	13.31	11.82	12.49	12.91	12.69	12.30	11.46	11.42	11.47	11.46	11.45	11.07	10.63	10.46	10.13	9.49
A.....do.....	13.74	12.28	12.80	13.36	13.14	12.70	11.98	11.92	12.00	11.99	11.94	11.54	11.19	11.04	10.67	10.15
Baa.....do.....	14.19	12.72	13.23	13.69	13.51	13.15	12.40	12.43	12.50	12.48	12.36	11.99	11.58	11.44	11.11	10.50
By group:																
Industrials.....do.....	13.21	11.80	12.32	12.60	12.37	12.04	11.48	11.49	11.57	11.55	11.53	11.23	10.96	10.83	10.63	10.24
Public utilities.....do.....	'14.03	12.29	13.00	13.66	13.42	12.89	11.91	11.88	11.93	11.95	11.84	11.33	10.82	10.66	10.16	9.33
Railroads.....do.....	13.07	11.94	12.38	12.57	12.60	12.39	11.81	11.63	11.56	11.63	11.54	11.35	11.18	10.86	10.58	10.05
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	10.12	9.07	9.71	9.75	9.37	8.81	8.80	9.01	9.09	9.33	8.76	8.51	8.33	7.86	6.98	7.15
Standard & Poor's Corp. (15 bonds).....do.....	10.15	9.18	9.66	9.79	9.48	9.08	8.78	8.90	9.18	9.37	9.24	8.64	8.51	8.06	7.44	7.07
U.S. Treasury bonds, taxable $\frac{1}{8}$.....do.....	11.99	10.75	11.35	11.78	11.42	10.96	10.36	10.51	10.59	10.67	10.56	10.08	9.60	9.51	9.07	8.13
Stocks																
Prices:																
Dow Jones averages (65 stocks).....	463.10	541.56	522.80	514.75	513.03	523.56	542.53	557.59	549.77	541.18	547.98	577.56	606.50	614.75	659.83	693.86
Industrial (30 stocks).....	1,178.48	1,328.23	1,283.23	1,268.83	1,266.36	1,279.40	1,314.00	1,343.17	1,326.18	1,317.95	1,351.58	1,482.88	1,517.02	1,534.86	1,652.73	1,757.35
Public utility (15 stocks).....	131.77	157.58	149.78	148.97	154.96	159.92	164.29	163.87	157.30	154.54	155.85	163.98	169.56	173.44	180.93	186.35
Transportation (20 stocks).....	513.85	645.11	626.64	608.40	590.59	611.86	648.66	685.75	683.94	660.91	652.77	679.68	707.14	715.74	774.86	804.40
Standard & Poor's Corporation: $\frac{1}{8}$																
Combined index (500 Stocks).....1941-43=100.	160.46	186.84	180.88	179.42	180.62	184.90	188.89	192.54	188.31	184.06	186.18	197.45	207.26	208.19	219.37	232.33
Industrial, total (400 Stocks) #.....do.....	181.26	207.79	202.13	200.42	201.13	204.83	208.50	212.90	209.40	205.15	207.65	219.44	230.29	230.37	241.91	256.25
Capital goods (105 Stocks).....do.....	171.84	188.75	192.22	184.17	182.94	184.43	183.59	190.61	189.60	184.53	184.97	196.54	210.81	211.67	223.60	229.34
Consumer goods (191 Stocks).....do.....	150.87	184.52	171.99	174.01	177.40	178.55	188.71	190.30	185.93	182.75	187.49	200.75	212.60	211.38	226.76	243.55
Utilities (40 Stocks).....do.....	67.98	82.97	78.14	78.89	81.25	83.60	86.90	87.22	83.21	81.46	81.49	86.80	90.83	92.06	97.51	102.01
Transportation (20 Stocks).....1982=100.	136.77	166.62	160.52	154.61	152.12	159.45	167.10	177.97	174.45	168.07	168.89	177.68	187.65	191.27	206.37	212.11
Railroads (6 Stocks).....1941-43=100.	101.40	123.17	120.18	114.15	113.56	117.19	121.48	130.00	125.85	123.58	126.58	133.46	140.41	142.49	150.10	156.43
Financial (40 Stocks).....1970=100.	16.99	22.04	21.09	20.61	21.00	22.49	23.04	23.19	22.07	21.06	21.60	23.79	25.10	25.87	27.76	30.27
New York City banks (6 Stocks).....	63.82	85.44	83.13	79.70	83.55	87.14	89.24	90.93	85.57	79.73	82.48	89.85	97.89	100.70	100.33	118.69
Banks outside NYC (10 Stocks).....do.....	95.21	101.62	104.71	101.00	101.61	107.04	107.43	106.55	100.10	94.28	93.89	99.55	104.47	103.95	106.60	118.90
Property-Casualty Insurance (5 Stocks).....do.....	181.26	246.47	226.67	222.55	230.30	254.56	259.92	257.13	250.40	243.24	249.47	278.01	283.54	294.56	314.73	337.97
N.Y. Stock Exchange common stock indexes:																
Composite.....12/31/65=50	92.46	108.09	104.73	103.92	104.66	107.00	109.52	111.64	109.09	106.62	107.57	113.93	119.33	120.16	126.43	133.97
Industrial.....do.....	108.01	123.78	120.71	119.64	119.93	121.88	124.11	126.94	124.92	122.35	123.65	130.53	136.77	137.13	144.03	152.75
Transportation.....do.....	85.63	104.10	101.76	98.30	96.47	99.66	105.79	111.67	109.92	104.96	103.72	108.61	113.52	115.72	124.18	128.66
Utility.....do.....	46.44	56.74	53.44	53.91	55.51	57.32	59.61	59.68	56.99	55.84	55.97	59.07	61.69	62.46	65.18	68.06
Finance.....do.....	89.23	114.21	109.58	107.59	109.39	115.31	118.47	119.85	114.68	110.21	112.36	122.83	128.86	132.36	142.13	153.94
Yields (Standard & Poor's Corp.):																
Composite (500 stocks).....percent..	4.64	4.25	4.30	4.37	4.37	4.31	4.21	4.14	4.23	4.32	4.28	4.06	3.88	3.90	3.72	3.44
Industrials (400 stocks).....do.....	4.05	3.76	3.80	3.87	3.87	3.84	3.75	3.67	3.73	3.82	3.77	3.59	3.44	3.47	3.32	3.08
Utilities (40 stocks).....do.....	9.48	8.12	8.35	8.37	8.31	8.14	7.84	7.84	8.18	8.17	8.32	7.84	7.45	7.42	7.11	6.85
Transportation (20 stocks).....do.....	3.22	2.86	2.92	3.06	3.09	3.02	2.85	2.67	2.74	2.84	2.81	2.65	2.55	2.52	2.35	2.25
Financial (40 stocks).....do.....	5.35	4.21	4.32	4.47	4.41	4.15	4.04	4.02	4.23	4.44	4.32	3.84	3.63	3.54	3.30	3.15
Preferred stocks, 10 high-grade.....do.....	11.62	10.44	10.88	10.97	10.75	10.60	10.05	9.92	10.15	10.26	10.35	10.12	10.05	9.85	9.62	9.13
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$.....	959,235	1,199,786	1,033,555	1,011,193	84,947	104,175	97,060	106,150	85,501	78,885	104,281	108,181	131,603	120,720	173,464	204,122
Shares sold.....millions.....	30,456	37,046	3,266	3,116	2,610	3,205	2,875	3,208	2,782	2,476	3,160	3,327	4,002	3,673	4,534	5,259
On New York Stock Exchange:																
Market value.....mil. \$.....	822,714	1,020,492	88,232	85,371	72,354	89,154	83,238	91,129	72,476	67,896	89,524	92,541	111,931	101,520	144,418	178,666
Shares sold (cleared or settled).....millions.....	25,150	30,198	2,666	2,497	2,094	2,641	2,373	2,653	2,249	2,030	2,580	2,743	3,240	2,934	3,467	4,168
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions.....	23,071	27,511	2,194	2,154	1,982	2,350	2,117	2,463	1,924	1,860	2,543	2,445	2,802	2,879	2,899	3,215
Shares listed, NYSE, end of period:																
Market value, all listed shares.....bil. \$.....	1,586.10	1,950.33	1,721.93	1,716.16	1,709.41	1,804.24	1,812.38	1,800.46	1,778.90	1,702.80	1,774.44	1,874.53	1,950.33	1,959.17	2,094.86	2,204.12
Number of shares listed.....millions.....	49,092	52,427	49,485	49,756	49,921	50,128	50,971	51,361	51,493	51,605	52,105	52,175	52,427	53,259	52,734	53,259

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE OF THE UNITED STATES																
VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total @.....mil. \$.....	217,888.1	213,146.1	17,143.3	20,330.0	17,972.6	18,337.2	18,012.0	16,726.5	16,584.3	17,034.2	17,618.3	17,720.5	16,994.3	17,006.2	17,734.6	17,734.6
Excl. Dept. of Defense shipments.....do.....	217,865.2	213,133.0	17,141.8	20,328.4	17,970.0	18,336.5	18,010.1	16,725.3	16,583.7	17,033.2	17,617.8	17,720.2	16,993.8	17,005.9	17,734.2	17,734.2
Seasonally adjusted.....do.....			17,853.3	18,446.4	17,778.9	17,414.3	17,437.8	17,411.5	17,423.2	17,732.2	17,368.1	17,975.5	17,023.9			
By geographic regions:																
Africa.....do.....	8,826.6	7,388.1	699.3	776.3	634.5	754.8	662.2	576.1	525.9	533.5	528.8	544.3	535.0	472.4	472.4	472.4
Asia.....do.....	64,532.6	60,745.3	4,737.2	5,991.3	4,829.0	5,088.0	5,043.4	5,150.9	4,664.2	4,889.0	4,655.0	4,839.8	5,120.2	4,742.9	4,742.9	4,742.9
Australia and Oceania.....do.....	5,744.5	6,399.1	432.6	508.6	516.8	506.5	413.0	639.8	517.8	606.6	479.3	535.5	490.1	474.4	474.4	474.4
Europe.....do.....	62,207.1	59,978.0	5,149.6	6,100.6	5,123.9	5,169.2	4,559.2	4,234.5	4,501.7	4,437.4	5,198.4	5,259.1	4,892.7	4,975.2	4,975.2	4,975.2
Northern North America.....do.....	46,526.2	47,257.6	3,706.7	4,246.2	4,172.0	4,467.9	4,573.9	3,721.2	3,502.1	4,031.0	4,085.6	3,695.9	3,275.2	3,999.3	3,999.3	3,999.3
Southern North America.....do.....	18,632.6	19,991.2	1,592.0	1,764.9	1,787.1	1,398.8	1,859.9	1,353.8	1,909.2	1,541.7	1,747.8	1,839.7	1,525.9	1,517.1	1,517.1	1,517.1
South America.....do.....	11,049.8	11,022.3	824.9	941.6	865.0	914.6	877.9	985.8	864.0	930.9	901.0	922.9	1,143.4	824.9	824.9	824.9
By leading countries:																
Africa:																
Egypt.....do.....	2,704.2	2,322.8	278.5	237.8</												

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984

Table with columns for Units, Annual (1984, 1985), 1985 (Feb-Mar-Apr-May-June-July-Aug-Sept-Oct-Nov-Dec), and 1986 (Jan-Feb-Mar). Rows include VALUE OF EXPORTS and VALUE OF IMPORTS, categorized by commodity groups and principal commodities.

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	

FOREIGN TRADE OF THE UNITED STATES—Continued

Indexes	1984	1985	1985 Feb.	1985 Mar.	1985 Apr.	1985 May	1985 June	1985 July	1985 Aug.	1985 Sept.	1985 Oct.	1985 Nov.	1985 Dec.	1986 Jan.	1986 Feb.	1986 Mar.
Exports (U.S. mds., excl. military grant-aid):																
Unit value .....1977=100..	156.2	155.0	157.4	157.4	156.4	157.6	157.5	156.4	154.4	154.5	154.4	153.6	154.7	156.2	155.9	
Quantity.....do.....	115.1	113.0	107.7	127.8	113.8	115.0	112.6	105.2	105.3	108.7	112.9	113.4	108.4	107.5	112.5	
Value.....do.....	179.8	175.2	169.4	201.2	178.0	181.3	177.4	164.6	162.6	167.9	174.3	174.2	167.7	167.9	174.7	
General imports:																
Unit value.....do.....	163.5	159.4	160.2	159.6	159.2	160.1	158.4	158.4	159.1	159.2	159.7	161.0	162.0	160.2	158.0	
Quantity.....do.....	136.7	148.6	133.3	148.2	147.8	150.6	156.7	140.4	135.9	162.2	146.6	153.4	156.2	164.5	150.6	
Value.....do.....	223.5	236.9	213.6	236.5	235.3	241.2	248.2	222.3	216.1	258.2	234.1	247.1	253.0	263.5	237.9	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight.....thous. sh. tons.	374,689		28,196	28,864	28,950	30,264	27,632	27,342	28,750	27,012	28,962					
Value.....mil. \$.	101,803		7,655	8,231	7,853	7,604	6,956	7,355	7,369	7,243	7,362					
General imports:																
Shipping weight.....thous. sh. tons.	413,092		28,169	26,394	32,949	33,270	36,212	30,618	30,744	38,902	33,442					
Value.....mil. \$.	191,113		14,951	16,458	16,968	17,566	13,267	16,199	16,227	19,188	16,367					

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION	1984	1985	1985 Feb.	1985 Mar.	1985 Apr.	1985 May	1985 June	1985 July	1985 Aug.	1985 Sept.	1985 Oct.	1985 Nov.	1985 Dec.	1986 Jan.	1986 Feb.	1986 Mar.
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue).....bil.	'305.12	'335.90	21.81	28.26	27.39	28.72	29.97	32.85	33.80	26.03	26.88	24.32	28.26	26.36		
Passenger-load factor.....percent.	59.2	61.4	56.6	67.4	63.7	65.0	70.6	65.8	67.1	55.7	55.8	54.3	59.1	55.1		
Ton-miles (revenue), total.....mil.	'38,697	'41,252	2,746	3,446	3,332	3,486	3,606	3,908	4,011	3,232	3,408	3,139	3,512	3,289		
Operating revenues (quarterly) # \$.....mil. \$.	'43,790			10,663			11,975									
Passenger revenues.....do.....	'36,978			9,001			10,185									
Cargo revenues.....do.....	'2,952			626			646									
Mail revenues.....do.....	705			218			214									
Operating expenses (quarterly) \$.....do.....	'41,662			10,560			11,170									
Net income after taxes (quarterly) \$.....do.....	'747			-158			423									
Domestic operations:																
Passenger-miles (revenue).....bil.	'243.69	'270.06	18.31	24.04	22.78	22.93	23.04	25.43	26.06	19.84	21.43	19.97	23.48	21.64		
Cargo ton-miles.....mil.	'3,565	'3,132	230	264	252	260	253	257	262	253	290	275	246	299		
Mail ton-miles.....do.....	1,160	'1,213	93	108	99	99	92	88	96	88	104	100	135	102		
Operating revenues (quarterly) \$.....mil. \$.	'35,373			8,915			9,685									
Operating expenses (quarterly) \$.....do.....	'33,787			8,794			9,007									
Net income after taxes (quarterly) \$.....do.....	'1,416			-87			377									
International operations:																
Passenger-miles (revenue).....bil.	'61.42	'65.84	3.50	4.22	4.61	5.79	6.93	7.42	7.74	6.19	5.45	4.36	4.79	4.73		
Cargo ton-miles.....mil.	3,001	2,874	212	213	210	221	230	245	237	256	292	286	250	218		
Mail ton-miles.....do.....	457	443	32	35	33	34	34	33	35	33	34	46	55	34		
Operating revenues (quarterly) \$.....mil. \$.	'7,372			1,595			2,132									
Operating expenses (quarterly) \$.....do.....	'7,378			1,619			2,019									
Net income after taxes (quarterly) \$.....do.....	287			-67			31									
Urban Transit Systems																
Passengers carried, total.....mil.	8,030	8,116	646	719	713	701	652	641	672	639	735	675	666			
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers.....	100			100			100			100						
Operating revenues, total.....mil. \$.	'17,413			4,089			4,326			4,541						
Net income, after extraordinary and prior period charges and credits.....mil. \$.	'412			34			116			120						
Tonnage hauled (revenue), common and contract carrier service.....mil. tons.	161			35			38			38						
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj. ....1967=100	143.9	137.0	138.5	139.1	137.3	137.1	133.7	132.2	134.3	135.1	138.3	140.3	'136.8	'142.8	'142.5	
Class I Railroads †																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total #.....mil. \$.	29,459	27,635		7,002			7,068			6,743			6,745			
Freight.....do.....	'28,478	26,660		6,774			6,840			6,524			6,523			
Passenger, excl. Amtrak.....do.....	101	103		25			26			26			25			
Operating expenses.....do.....	25,804	25,258		6,381			6,154			5,914			6,736			
Net railway operating income.....do.....	'3,655	2,858		390			646			573			159			
Ordinary income †.....do.....	2,659	1,779		418			640			646			85			
Traffic:																
Revenue ton-miles, qtrly. (AAR).....bil.	921.5	875.4		220.5			222.8			216.2			215.7			'220.8
Price index for railroad freight.....12/84=100	99.3	99.9	100.0	100.0	100.0	100.0	99.9	99.8	99.8	99.8	99.8	99.8	99.8	100.9	101.0	
Travel																
Lodging industry:																
Restaurant sales index...same month 1967=100	'213	'213	201	234	203	247	227	217	203	204	225	'214	'218			
Hotels: Average room sale \$.....dollars.	69.01	69.92	71.46	71.93	71.62	71.45	68.19	67.02	67.02	67.82	73.07	68.18	69.66			
Rooms occupied.....% of total.	66	64	64	69	68	69	69	65	68	63	69	60	49			
Motor hotels: Average room sale \$.....dollars.	45.75	47.71	47.76	48.15	46.93	47.54	48.14	47.87	48.24	48.11	48.22	48.48	47.54			
Rooms occupied.....% of total.	66	64	63	71	67	67	71	73	73	62	65	58	47			
Economy hotels: Average room sale \$.....dollars.	29.90	'30.13	29.27	30.18	30.07	30.11	30.95	31.25	31.41	30.06	29.49	30.21	29.51			
Rooms occupied.....% of total.	65	64	58	65	64	66	75	76	78	65	64	56	45			
Foreign travel:																
U.S. citizens: Arrivals (quarterly).....thous.	14,242			3,254			3,908	'1,703	'1,863	'1,312	'1,201					
Departures (quarterly).....do.....	13,909			2,972			4,195	'1,666	'1,510	'1,237	'1,041					
Aliens: Arrivals (quarterly).....do.....	8,970			1,946			2,205	'994	'992	'749	'677					
Departures (quarterly).....do.....	7,698			1,573			1,889	'770	'959	'716	'630					
Passports issued.....do.....	4,696	4,955	415	605	628	552	480	461	353	279	275	247	261	368	'886	'448
National parks, recreation visits # #.....do.....	49,015	49,329	1,237	1,916	2,798	4,015	6,831	9,342	9,142	5,504	4,140	1,896	1,328	'1,377	1,165	

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
TRANSPORTATION AND COMMUNICATION—Continued																	
COMMUNICATION																	
Telephone carriers:																	
Operating revenues #	mil. \$	67,625	5,725	5,766	5,965	6,016	6,013	6,073	6,154	5,984	6,118	5,943					
Station revenues	do	28,322	2,216	2,464	2,490	2,505	2,498	2,510	2,542	2,528	2,567	2,531					
Tolls, message	do	10,353	631	662	658	690	667	674	769	700	693	656					
Operating expenses (excluding taxes)	do	44,435	3,657	3,891	3,874	3,985	3,836	3,907	3,928	3,922	4,136	3,995					
Net operating income (after taxes)	do	12,206	1,069	972	1,131	1,030	1,111	1,102	1,157	1,083	1,084	1,022					
Access lines	mil.		105.5	105.5	105.6	105.7	105.7	105.6	105.9	106.4	106.6	107.2					
Telegraph carriers, domestic and overseas: @																	
Operating revenues	mil. \$	1,382.9	109.8	117.9	119.0	119.4	113.5	117.3	113.3	114.9	111.1	106.6					
Operating expenses	do	1,227.6	92.1	100.8	94.2	100.5	95.3	102.4	99.4	93.1	110.9	104.0					
Net operating revenues (before taxes)	do	67.7	9.3	10.4	19.0	12.5	13.9	8.3	10.1	16.0	-6.5	-3.1					
CHEMICALS AND ALLIED PRODUCTS																	
CHEMICALS																	
Inorganic Chemicals																	
Production:																	
Aluminum sulfate, commercial (17% Al_2O_3) ‡	thous. sh. tons	1,129	1,003	74	90	81	85	87	89	90	82	86	79	77	88		
Chlorine gas (100% Cl_2) ‡	do	10,700	10,469	829	908	926	927	929	905	848	846	849	779	785	783		
Hydrochloric acid (100% HCl) ‡	do	2,732	2,777	226	263	235	246	246	237	217	238	243	202	214	225		
Phosphorus, elemental ‡	do	386	359	27	32	34	32	33	29	29	25	30	29	27	33		
Sodium hydroxide (100% NaOH) ‡	do	10,914	10,959	875	954	975	963	935	943	885	899	908	835	907	847		
Sodium silicate, anhydrous ‡	do	685	737	68	57	53	66	63	57	52	59	86	64	50	79		
Sodium sulfate, anhydrous ‡	do	901	1,199	74	85	92	101	101	105	113	125	132	136	164	65		
Sodium tripolyphosphate (100% $Na_3P_3O_{10}$) ‡	do	675	607	48	57	52	54	53	52	53	50	53	43	40	50		
Titanium dioxide (composite and pure) ‡	do	835	814	62	63	68	67	73	71	65	72	68	67	75	75		
Sulfur, native (Frasch) and recovered:																	
Production	thous. met. tons	19,407	10,291	765	839	843	887	848	914	867	855	897	849	888	880	786	
Stocks (producers' end of period)	do	2,434	2,799	2,451	2,488	2,422	2,420	2,456	2,528	2,561	2,575	2,614	2,670	2,799	2,935	2,954	
Inorganic Fertilizer Materials																	
Production:																	
Ammonia, synthetic anhydrous ‡	thous. sh. tons	16,691	16,201	1,359	1,485	1,463	1,460	1,407	1,312	1,231	1,241	1,327	1,198	1,256	1,229		
Ammonium nitrate, original solution ‡	do	7,146	6,906	552	644	628	665	607	556	508	532	561	544	485	481		
Ammonium sulfate ‡	do	2,067	2,049	163	186	172	195	159	175	162	165	185	154	162	172		
Nitric acid (100% HNO_3) ‡	do	7,726	7,778	627	708	698	720	682	613	594	621	650	638	546	568		
Nitrogen solutions (100% N) ‡	do	3,208	2,907	215	291	290	288	246	202	230	228	222	225	230	235		
Phosphoric acid (100% P_2O_5) ‡	do	11,370	10,492	860	996	968	914	847	842	802	919	922	799	735	579		
Sulfuric acid (100% H_2SO_4) ‡	do	41,802	39,615	3,127	3,553	3,540	3,350	3,324	3,321	3,248	3,375	3,409	3,094	2,963	2,601		
Superphosphate and other phosphatic fertilizers (gross weight):																	
Production	thous. sh. tons	17,363	15,475	1,329	1,476	1,456	1,447	1,318	1,325	1,220	1,235	1,195	1,147	929	800		
Stocks, end of period	do	1,179	1,129	1,117	991	704	773	961	927	833	798	799	1,084	1,129	995		
Potash, sales (K_2O)	do	6,195	5,964	437	449	760	692	320	228	544	545	434	269	655	765	394	
Exports, total #	do	24,708	13,182	2,039	2,487	1,714	2,264	1,537	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Nitrogenous materials	do	2,313	1,207	155	321	252	199	58	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Phosphate materials	do	13,680	6,921	1,058	1,318	892	1,233	1,002	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Potash materials	do	1,044	4,997	82	98	52	125	95	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Imports:																	
Ammonium nitrate	do	532	561	41	56	77	40	67	23	32	58	38	47	34	85	53	
Ammonium sulfate	do	363	408	44	70	56	28	30	12	11	30	43	24	37	33	13	
Potassium chloride	do	8,639	8,233	839	738	897	1,045	642	399	586	682	712	503	568	903	413	
Sodium nitrate	do	122	142	30	36	20	(*)	7	14	(*)	6	1	4	13	9	9	
Industrial Gases ‡																	
Production:																	
Acetylene	mil. cu. ft.	4,855	4,481	384	402	382	400	385	369	425	382	345	296	337	342		
Hydrogen (high and low purity)	do	109,059	106,850	8,582	9,243	8,923	9,415	9,053	8,362	8,191	7,967	9,858	9,541	9,812	10,069		
Nitrogen (high and low purity)	do	601,206	647,030	50,821	54,601	52,172	52,791	53,051	53,010	54,421	55,453	57,989	54,845	55,416	56,619		
Oxygen (high and low purity)	do	375,476	378,654	27,311	33,724	32,650	31,976	29,324	30,954	32,407	32,281	32,048	32,080	33,011	32,336		
Organic Chemicals §																	
Production:																	
Acetylsalicylic acid (aspirin)	mil. lb.	133.9	23.8		7.6			7.2			4.4			4.1			
Creosote oil	mil. gal	136.0	71.2		18.7			19.2			18.3			14.9			
Ethyl acetate ‡	mil. lb.	210.4	214.4		47.3			53.4			61.8			51.9			
Formaldehyde (37% HCHO)	do	5,814.5	5,699.1		1,428.7			1,481.6			1,396.8			1,393.6			
Glycerin, refined, all grades	do	302.7	321.1	25.4	22.5	28.3	26.7	26.2	28.7	23.7	26.1	33.6	27.8	23.5	24.8	22.3	
Methanol, synthetic	mil. gal	1,232.8	900.5		218.0			225.9			240.8			215.7			
Phthalic anhydride	mil. lb.	870.2	835.7		208.5			222.8			201.1			203.3			
ALCOHOL																	
Ethyl alcohol and spirits:																	
Production	mil. tax gal.	631.3		45.0	60.5	55.6	56.2	63.6	58.4	55.4	59.4	64.1					
Stocks, end of period	do	182.5		128.2	126.6	130.7	115.9	99.4	94.5	60.5	53.0	46.6					
Denatured alcohol:																	
Production	mil. wine gal.	416.8		30.4	38.2	57.1	44.8	45.3	37.9	44.6	36.5	41.2					
Consumption (withdrawals)	do	410.5		31.6	43.1	53.3	53.2	43.3	40.7	44.5	36.5	46.6					
For fuel use	do	116.7		12.1	15.2	20.9	18.1	18.3	18.8	22.0	15.7	19.2					
Stocks, end of period	do	24.5		25.1	20.2	23.9	14.3	16.0	12.4	12.0	11.1	26.5					

See footnotes at end of tables.

Units	Annual															
	1984		1985		1986		1987		1988		1989		1990		1991	
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins.....mil. lb.	'1,656.3	'1,423.3		'358.8				365.0				347.8				347.0
Polyethylene and copolymers.....do	'14,620.6	15,385.7		'3,773.2				3,862.1			3,810.7					3,939.6
Polypropylene.....do	'5,216.4	5,180.3		'2,123.4				1,801.1			1,336.9					1,328.9
Polystyrene and copolymers.....do	'6,857.0	'5,652.0		'1,339.1				1,491.2			1,379.4					1,376.6
Polyvinyl chloride and copolymers.....do	'6,827.5	'6,893.8		'1,749.2				1,721.5			1,659.8					1,759.4
PAINTS, VARNISH, AND LACQUER ◊																
Total shipments.....mil. \$	8,686.4	'9,924.9	661.2	806.2	925.5	996.0	942.9	925.5	925.4	864.3	878.4	720.0	'609.9	774.3		
Architectural coatings.....do	3,629.4	4,106.6	233.0	333.5	405.6	461.0	429.1	417.8	414.0	342.6	344.2	265.2	228.0	294.6		
Product coatings (OEM).....do	3,270.5	'3,488.9	275.3	287.1	311.8	315.0	302.4	285.1	301.5	298.3	314.5	274.4	'233.4	303.2		
Special purpose coatings.....do	1,786.5	'2,329.4	152.8	185.6	208.1	219.9	211.4	222.7	209.8	223.4	219.7	180.5	'148.5	176.6		

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production:																
Electric utilities, total.....mil. kw.-hr	2,416,304	'2,469,841	'198,242	'194,970	'184,877	'196,790	'205,363	'226,722	226,050	'202,499	'194,789	'192,427	'219,255	217,735		
By fuels.....do	2,095,154	'2,188,686	'172,339	'170,330	'160,473	'170,368	'181,524	205,429	206,069	'183,733	'174,741	'169,473	'193,895	195,920		
By waterpower.....do	321,150	'281,149	'25,902	'24,640	'24,403	'26,421	'23,839	'21,293	19,981	'18,767	20,048	'22,954	'25,359	21,815		
Sales to ultimate customers, total (Edison Electric Institute) ‡.....mil. kw.-hr																
Commercial \$.....do	'2,286,040	'2,318,379		588,112			561,047			620,612			563,117			
Industrial \$.....do	'583,831	'613,267		145,282			148,148			170,183			150,520			
Industrial \$.....do	'836,105	'822,048		201,548			211,825			211,033			204,073			
Railways and railroads.....do	'4,488	'4,728		1,232			1,092			1,135			1,208			
Residential or domestic.....do	'780,664	'794,546		219,084			178,184			216,511			187,754			
Street and highway lighting.....do	'14,129	'14,260		3,660			3,588			3,373			3,663			
Other public authorities.....do	'61,029	'63,786		16,015			16,784			16,815			14,509			
Interdepartmental.....do	'5,793	'5,744		1,291			1,478			1,563			1,891			
Revenue from sales to ultimate customers (Edison Electric Institute) ‡.....mil. \$																
Commercial.....do	'142,281	'148,876		36,427			36,174			41,347			35,928			
GAS †																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total.....thous.	49,494			50,272			49,957			49,589			45,614			
Residential.....do	45,516			46,153			45,910			45,614			45,614			
Commercial.....do	3,751			3,887			3,819			3,750			3,750			
Industrial.....do	180			184			180			178			178			
Other.....do	47			48			48			47			47			
Sales to customers, total.....tril. Btu.																
Residential.....do	13,162			4,761			2,345			1,990			383			
Commercial.....do	4,628			2,166			739			383			383			
Industrial.....do	2,396			1,037			396			272			272			
Other.....do	5,991			1,504			1,184			1,315			1,315			
Revenue from sales to customers, total.....mil. \$	67,496			24,914			11,854			9,486			2,674			
Residential.....do	27,485			12,474			4,581			2,674			1,474			
Commercial.....do	13,205			5,699			2,209			1,474			5,255			
Industrial.....do	26,093			6,490			4,951			5,255			83			
Other.....do	713			252			113			83			83			

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	193.02	193.22	14.46	16.76	17.97	18.86	18.23	18.59	17.71	14.54	14.36	13.12	13.13	15.71		
Taxable withdrawals.....do	175.56	175.11	12.74	14.46	15.86	17.60	16.17	16.63	16.04	13.59	14.01	12.39	12.11	13.99		
Stocks, end of period.....do	12.86	13.07	14.18	14.97	15.21	14.90	15.24	14.97	13.93	13.77	13.23	13.12	13.07	13.48		
Distilled spirits (total):																
Production.....mil. tax gal.	124.19		15.75	9.22	7.66	7.82	7.20	6.02	4.68	7.57	12.03					
Consumption, apparent, for beverage purposes #.....mil. wine gal.	426.16		29.22	32.52	32.41	33.30	33.84	32.88	35.41	49.57	28.58	33.32				
Stocks, end of period.....mil. tax gal.	554.64		556.93	624.49	554.31	552.51	549.98	545.16	538.94	640.44	535.56					
Imports.....mil. proof gal.	117.86	115.78	7.73	9.60	7.28	8.74	11.40	7.94	9.10	13.46	11.02	12.00	9.02	6.83	6.97	
Whisky:																
Production.....mil. tax gal.	80.29		6.84	6.23	5.13	5.57	5.10	3.94	3.13	3.38	4.97					
Stocks, end of period.....do	482.13		484.76	556.23	481.47	480.64	480.34	477.03	472.34	466.70	463.68					
Imports.....mil. proof gal.	78.04	79.68	5.74	6.42	4.48	5.81	8.30	5.02	5.97	9.45	8.05	8.27	6.21	4.37	4.66	
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	'35.89		1.56	2.64	1.51	1.88	2.16	2.10	3.47	3.09						
Taxable withdrawals.....do	'32.36		1.04	1.86	1.17	3.63	1.46	1.22	2.76	1.89						
Stocks, end of period.....do	15.98		17.30	16.38	13.12	17.95	18.07	18.22	19.14	21.30						
Imports.....do	14.91	15.76	.86	1.09	.92	1.04	1.18	1.02	.90	1.40	1.55	2.35	2.02	1.25	.76	
Still wines:																
Production.....do	'449.03		4.97	5.59	3.76	4.00	2.56	3.29	55.99	207.91						
Taxable withdrawals.....do	'379.24		28.87	32.59	35.27	36.52	38.70	38.45	38.91	34.45						
Stocks, end of period.....do	606.08		577.44	558.91	510.52	498.81	448.70	417.47	406.13	602.22						
Imports.....do	127.49	121.00	7.48	9.16	9.46	9.95	11.16	9.06	9.03	10.46	10.28	12.91	10.82	9.58	6.31	
Distilling materials produced at wineries.....do	'136.55		2.10	2.74	2.53	5.57	5.71	2.59	24.47	49.51						

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS, 1984

Units	Annual		1985											1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FOOD AND KINDRED PRODUCTS, TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory).....mil. lb.	1,103.3	1,260.1	107.5	107.1	110.8	112.9	97.3	94.7	91.3	93.6	109.0	101.5	115.9	135.8	119.4	.....
Stocks, cold storage, end of period.....do	296.6	205.5	289.4	291.7	272.7	283.2	286.8	280.7	264.6	247.0	231.6	206.9	205.5	206.3	243.9	.....
Producer Price Index.....1967=100	228.8	217.0	216.6	216.9	217.5	217.4	217.6	215.1	216.1	215.2	218.8	218.5	218.6	213.2	213.1	213.1
Cheese:																
Production (factory), total.....mil. lb.	4,673.8	5,009.0	355.3	411.5	423.8	451.1	441.3	429.3	424.7	404.2	429.4	412.2	435.4	425.9	398.7	.....
American, whole milk.....do	2,648.2	2,854.2	201.7	230.9	251.2	271.5	265.5	251.4	248.9	221.8	230.5	221.9	235.9	239.2	227.2	.....
Stocks, cold storage, end of period.....do	986.2	852.9	944.4	907.7	898.6	911.0	954.2	963.5	992.9	941.0	891.8	877.5	852.9	835.8	816.5	.....
American, whole milk.....do	884.8	758.3	844.0	806.4	791.9	803.0	846.8	853.6	856.8	841.5	794.6	782.5	758.8	742.1	726.4	.....
Imports.....do	306.0	302.5	24.0	19.5	19.7	20.6	26.6	22.3	24.7	27.8	35.5	31.6	33.3	22.9	37.2	.....
Price, wholesale, cheddar, single daisies (Chicago).....\$ per lb.	1.704	1.620	1.667	1.660	1.631	1.677	1.667	1.582	1.651	1.556	1.556	1.556	1.556	1.556	1.556	1.556
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	647.7	625.8	43.1	50.7	59.3	61.8	57.8	57.9	55.6	49.1	51.2	46.5	48.6	43.1	43.5	.....
Stocks, manufacturers', case goods, end of period.....do	41.7	62.3	43.6	50.2	68.2	83.3	97.6	113.8	119.9	117.1	105.7	79.1	62.3	61.3	72.7	.....
Exports.....do	8.1	11.6	.7	.7	.9	.9	.7	.7	.8	.9	1.1	1.4	1.9	1.4	1.5	.....
Fluid milk:																
Production on farms.....do	135,479	143,667	10,525	11,929	12,082	12,885	12,582	12,588	12,388	11,857	12,058	11,564	11,968	12,176	11,297	.....
Utilization in manufactured dairy products.....do	76,464	82,881	6,021	6,787	7,172	7,780	7,472	7,487	7,193	6,669	6,834	6,287	6,685	7,129	6,721	.....
Price, wholesale, U.S. average.....\$ per 100 lb.	13.50	12.85	13.70	13.30	12.90	12.50	12.10	12.10	12.10	12.30	12.60	12.60	12.60	12.50	12.40	12.20
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	119.6	140.7	11.1	14.1	10.9	13.1	11.0	11.5	12.7	13.6	10.4	11.9	8.7	9.2	10.7	.....
Nonfat dry milk (human food).....do	1,158.9	1,390.8	91.1	104.6	126.0	139.9	143.2	141.5	132.2	105.8	105.8	96.7	115.7	123.7	114.7	.....
Stocks, manufacturers', end of period:																
Dry whole milk.....do	5.4	6.5	6.5	7.8	7.1	6.2	6.3	6.3	5.8	6.9	4.6	5.8	6.5	5.5	6.3	.....
Nonfat dry milk (human food).....do	61.1	78.2	57.7	64.5	70.4	79.8	94.2	87.6	80.8	81.0	70.7	68.6	78.2	68.0	63.3	.....
Exports, whole and nonfat (human food).....do	202.7	275.6	8.6	29.5	41.5	5.3	17.3	24.6	22.7	46.9	39.3	30.3	3.7	18.3	27.1	.....
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.912	.849	.913	.913	.871	.855	.851	.826	.810	.810	.810	.808	.811	.811	.812	.....
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.																
.....	3,611.0	2,690.2	255.3	238.8	239.5	197.8	188.1	165.1	182.9	153.3	212.6	298.2	242.8	238.3	192.9	.....
Barley:																
Production (crop estimate).....do																
.....	2,599.2	2,589.2	.....	319.9	.....	427.4	.....	.....	.....	654.3	.....	.....	533.6	.....	.....	.....
Stocks (domestic), end of period, total.....do																
.....	436.9	533.6	.....	216.7	.....	163.4	.....	.....	.....	461.3	.....	.....	365.1	.....	.....	.....
On farms.....do																
.....	307.3	365.1	.....	103.1	.....	84.0	.....	.....	.....	193.3	.....	.....	168.4	.....	.....	.....
Off farms.....do																
.....	129.6	168.4	.....	44.7	.....	3.0	1.6	3.9	5.3	.9	2.8	3.9	1.1	1.5	1.1	.....
Exports, including malt \$.....do																
.....	95.5	34.8	4.5	1.3	4	3.0	1.6	3.9	5.3	.9	2.8	3.9	1.1	1.5	1.1	.....
Producer Price Index, No. 2 feed, Minneapolis.....1967=100																
.....	200.9	150.1	174.1	165.6	174.1	174.1	165.6	152.9	123.2	118.9	123.2	123.2	135.9	135.9	135.9	135.9
Corn:																
Production (crop estimate, grain only).....mil. bu.																
.....	27,674.0	28,865.0	.....	3,965.5	.....	2,835.5	.....	.....	.....	1,380.7	.....	.....	7,876.8	.....	.....	.....
Stocks (domestic), end of period, total.....do																
.....	5,864.2	7,876.8	.....	2,833.8	.....	2,007.8	.....	.....	.....	678.9	.....	.....	5,525.0	.....	.....	.....
On farms.....do																
.....	4,304.1	5,525.0	.....	1,131.7	.....	827.7	.....	.....	.....	701.8	.....	.....	2,351.7	.....	.....	.....
Off farms.....do																
.....	1,560.2	2,351.7	.....	170.7	.....	135.4	.....	.....	.....	79.9	123.7	210.0	176.1	164.8	119.6	.....
Exports, including meal and flour.....do																
.....	1,928.6	1,726.9	163.2	170.7	167.7	135.4	105.7	95.6	90.8	79.9	123.7	210.0	176.1	164.8	119.6	.....
Producer Price Index, No. 2, Chicago.....1967=100																
.....	250.9	204.8	214.6	217.8	223.4	220.0	219.6	214.9	194.2	185.7	172.2	188.0	192.1	190.7	193.0	187.1
Oats:																
Production (crop estimate).....mil. bu.																
.....	2,473.7	2,518.6	.....	256.4	.....	179.9	.....	.....	.....	511.0	.....	.....	378.6	.....	.....	.....
Stocks (domestic), end of period, total.....do																
.....	358.1	378.6	.....	211.7	.....	146.4	.....	.....	.....	416.0	.....	.....	310.2	.....	.....	.....
On farms.....do																
.....	300.3	310.2	.....	44.7	.....	33.4	.....	.....	.....	95.0	.....	.....	68.4	.....	.....	.....
Off farms.....do																
.....	57.7	68.4	.....	1.1	.....	1.1	1.1	1.1	2.1	1.1	2.1	.4	.4	.1	.1	.....
Exports, including oatmeal.....do																
.....	1.9	1.7	.1	.1	.2	.1	.1	.1	.2	.1	.2	.4	.4	.1	.1	.....
Producer Price Index, No. 2, Minneapolis.....1967=100																
.....	266.5	216.8	261.5	259.4	242.3	237.3	224.6	218.9	175.5	175.5	167.0	186.2	194.7	202.6	185.4	191.1
Rice:																
Production (crop estimate).....mil. bags #																
.....	2,138.8	2,136.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
California mills:																
Receipts, domestic, rough.....mil. lb.																
.....	(^e)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shipments from mills, milled rice.....do																
.....	(^e)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, rough and cleaned (cleaned basis), end of period.....mil. lb.																
.....	(^e)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.																
.....	9,476	9,230	391	615	358	228	180	183	900	2,876	1,553	673	739	207	201	.....
Shipments from mills, milled rice.....do																
.....	6,183	5,659	460	396	427	461	405	443	466	557	536	507	539	338	436	.....
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.																
.....	2,868	2,751	2,627	2,683	1,856	1,415	1,132	854	1,017	2,389	2,867	2,821	2,751	2,584	2,330	.....
Exports.....do																
.....	4,509	4,104	292	411	315	355	296	336	380	489	420	290	283	277	163	.....
Producer Price Index, medium grain, milled.....1967=100																
.....	202.7	206.3	199.8	204.7	204.6	206.3	206.6	207.0	206.2	205.9	215.9	214.4	207.9	207.2	207.5	205.0
Rye:																
Production (crop estimate).....mil. bu.																
.....	232.5	220.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks (domestic), end of period.....do																
.....	(^e)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, No. 2, Minneapolis.....1967=100																
.....	200.9	195.1	196.8	197.6	203.6	207.9	187.7	189.0	190.7	178.3	199.8	214.8	.....	212.6	195.5	197.6
Wheat:																
Production (crop estimate), total.....mil. bu.																
.....	2,595	2,425	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring wheat.....do																
.....	2,534	2,598	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Winter wheat.....do																
.....	2,060	1,827	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Distribution, quarterly @.....do																
.....	2,789	2,044	.....	475	.....	.....	.....	244	.....	886	.....	.....	439	.....	.....	.....
Stocks (domestic), end of period, total.....do																
.....	2,141.0	2,536.4	.....	1,667.1	.....	1,425.2	.....	.....	.....	2,971.1	.....	.....	2,536.4	.....	.....	.....
On farms.....do																
.....	930.3	1,022.3	.....	713.4	.....	582.1	.....	.....	.....	1,248.4	.....	.....	1,022.3	.....	.....	.....
Off farms.....do																
.....	1,210.8	1,514.1	.....	953.7	.....	843.2	.....	.....	.....	1,722.7	.....	.....	1,514.1	.....	.....	.....
Exports, total, including flour.....do																
.....	1,584.5	926.8	87.4	61.7	71.2	59.4	80.7	65.6	86.5	72.3	85.9	83.8	66.5	71.8	73.1	.....
Wheat only.....do																
.....	1,545.0	893.1	81.8	57.4	65.0	55.8	79.1	63.6	85.6	72.0	85.6	81.3	60.5	68.6	67.7	.....

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
	Unless otherwise stated in footnotes below, data through 1984 and methodological notes are as shown in BUSINESS STATISTICS: 1984																
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																	
GRAIN AND GRAIN PRODUCTS—Continued																	
Wheat—Continued																	
Producer Price Indexes:																	
Hard, winter Ord. No. 1, Kansas City																	
1967=100..	228.3	204.6	226.5	217.1	218.0	205.2	208.1	191.9	181.4	183.8	186.2	203.4	204.8	199.8	197.7	199.5	
Spring, No. 1, D.N. Ord, Minneapolis																	
1967=100..	220.8	186.4	196.0	195.6	200.2	197.5	198.2	189.4	159.1	160.6	165.4	193.7	188.0	187.6	183.0	180.9	
Wheat flour:																	
Production:																	
Flour.....thous. sacks (100 lb.)..	299,476	*318,001	25,571	26,317	24,683	26,147	24,079	24,248	27,239	26,760	28,977	28,324	*25,161	27,291	.....	.....
Millfeed.....thous. sh. tons..	5,421	5,502	445	465	434	457	419	426	485	469	503	504	446	479	.....	.....
Grindings of wheat.....thous. bu..	674,665	698,335	57,319	58,893	54,976	58,142	53,613	54,157	60,723	59,617	64,888	63,211	55,930	60,638	.....	.....
Stocks held by mills, end of period																	
thous. sacks (100 lb.)..	4,230	4,787		4,303			4,980			4,992			4,787				
Exports.....do	*16,955	14,455	2,417	1,857	2,659	1,548	693	848	381	132	132	1,079	2,569	1,374	2,312	.....
Producer Price Index.....6/83=100..	97.8	96.6	98.7	98.3	100.3	97.0	96.3	95.2	93.1	93.7	94.9	*96.6	96.8	96.1	96.0	96.9	
POULTRY AND EGGS																	
Poultry:																	
Slaughter.....mil. lb.																	
Calves, cold storage (frozen), end of period,	16,181	*16,970	*1,190	1,309	1,431	1,486	1,375	1,523	1,558	1,401	1,644	1,819	*1,356	1,441	1,221	.....
total.....do	267	324	*289	300	334	*352	*420	*490	569	626	*664	377	324	330	336	.....
Turkeys.....do	125	150	*129	131	157	*184	243	305	388	444	484	208	150	157	159	.....
Price, in Georgia producing area,																	
live broilers.....\$ per lb..	.320	.282	.290	.285	.260	.270	.295	.295	.270	.295	.260	.305	.280	.285	.270	.280	
Eggs:																	
Production on farms.....mil. cases \$.																	
Stocks, cold storage, end of period:	189.5	190.0	14.7	16.5	15.8	15.9	15.3	15.7	15.8	15.4	16.0	15.7	16.3	16.3	14.7	.....
Shell.....thous. cases \$.	31	24	29	23	26	30	21	30	20	22	23	28	24	28	22	.....
Frozen.....mil. lb.	13	13	14	14	13	*14	15	18	18	16	15	14	13	13	12	.....
Price, wholesale, large (delivered; Chicago)																	
\$ per doz..	.786	.634	.551	.623	.573	.529	.608	.586	.664	.705	.707	.746	.732	.706	.657	.769	
LIVESTOCK																	
Cattle and calves:																	
Slaughter (federally inspected):																	
Calves.....thous. animals..	3,030	3,168	236	261	252	246	221	274	272	271	298	268	298	289	256	.....
Cattle.....do	35,880	*34,765	2,661	2,761	2,848	3,052	*2,774	3,023	3,089	2,877	3,097	2,669	2,778	3,204	2,613	.....
Prices, wholesale:																	
Beef steers (Omaha).....\$ per 100 lb..	65.33	58.37	62.30	59.58	58.72	57.58	56.69	53.26	51.94	51.29	58.02	63.30	62.94	59.69	56.42	55.55	
Steers, stocker and feeder																	
(Kansas City).....do	63.11	62.08	67.02	66.66	66.06	64.25	59.11	57.43	57.81	56.27	59.12	60.05	62.04	61.34	61.68	59.99	
Calves, vealers (So. St. Paul).....do	63.98	58.28	62.19	60.00	60.00	60.00	63.44	62.25	58.59	60.00	60.00	55.00	45.94	45.00	52.50	55.00	
Hogs:																	
Slaughter (federally inspected).....thous. animals..																	
Prices:	82,478	*81,974	6,208	6,932	7,177	*7,364	6,209	6,399	6,810	6,738	7,566	*6,818	6,640	6,968	6,120	.....
Wholesale, average, all weights (Sioux City)																	
\$ per 100 lb..	49.03	44.98	49.55	44.54	41.85	42.70	45.67	47.09	43.91	40.42	44.20	44.46	47.11	45.60	43.80	41.08	
Hog-corn price ratio (bu. of corn equal in																	
value to 100 lb. live hog).....	15.3	17.7	18.4	16.4	15.3	15.5	17.0	17.6	17.4	17.4	20.3	19.6	19.8	19.0	19.0	(*)	
Sheep and lambs:																	
Slaughter (federally inspected).....thous. animals..																	
Price, wholesale, lambs, average (Omaha)	6,549	5,976	478	564	512	494	423	485	496	480	554	460	490	507	441	.....
\$ per 100 lb..	61.39	68.41	66.92	67.75	69.50	74.25	72.56	71.98	71.42	68.94	63.32	62.50	60.62	61.75	68.50	67.00	
MEATS																	
Total meats (excluding lard):																	
Production, total.....mil. lb.																	
Stocks, cold storage, end of period.....do	38,987	*39,131	2,938	*3,162	*3,295	*3,488	*3,085	*3,277	*3,402	*3,252	*3,544	*3,123	*3,145	3,432	2,935	.....
Exports (meat and meat prepara-	696	607	*708	721	773	785	*759	*738	*677	*654	*645	633	607	617	619	.....
Imports (meat and meat prepara-	1,422	1,461	110	118	112	116	116	130	139	118	139	122	123	124	123	.....
Imports (meat and meat prepara-	2,160	2,511	179	207	213	214	221	230	232	226	198	196	201	225	196	.....
Beef and veal:																	
Production, total.....do																	
Stocks, cold storage, end of period.....do	23,895	*24,055	1,805	*1,898	*1,977	*2,131	*1,935	2,102	*2,164	2,027	*2,154	1,854	*1,901	2,185	1,809	.....
Exports.....do	372	329	*358	345	339	312	*306	331	322	319	307	314	329	330	312	.....
Imports.....do	627	660	56	56	48	53	47	64	63	55	64	48	55	63	60	.....
Imports.....do	1,277	1,449	94	92	125	130	123	145	152	144	114	106	122	134	115	.....
Price, wholesale, beef, fresh steer carcasses,																	
choice (600-700 lbs.)																	
(Central U.S.).....\$ per lb..	1.001	.913	.974	.920	.892	.895	.885	.822	.800	.811	.911	.997	.988	.923	.868	.850	
Lamb and mutton:																	
Production, total.....mil. lb.																	
Stocks, cold storage, end of period.....do	372	*350	28	33	30	29	24	28	29	28	33	28	30	31	27	.....
Pork (excluding lard):																	
Production, total.....do																	
Stocks, cold storage, end of period.....do	14,720	*14,726	1,105	1,232	*1,289	*1,329	1,125	*1,147	1,210	1,196	1,358	*1,241	1,215	1,266	1,099	.....
Exports.....do	274	229	*286	314	368	410	385	*343	*295	*277	*277	265	229	235	242	.....
Imports.....do	197	192	14	16	15	13	23	12	20	12	16	20	16	11	9	.....
Imports.....do	784	934	76	105	76	74	89	75	72	72	73	78	65	81	72	.....
Prices:																	
Producer Price Index, Hams, smoked																	
1967=100..	294.1	284.4	296.2	291.7	272.5	264.1	261.6	272.1	273.5	267.6	284.4	*310.3	319.0	287.2	276.8	272.3	
Fresh loins, 8-14 lb. average,																	
wholesale (N.Y.).....\$ per lb..	1.157	1.136	1.164	1.065	1.025	1.064	1.120	1.150	1.159	1.140	1.197	1.134	1.222	1.226	1.162	1.125	
MISCELLANEOUS FOOD PRODUCTS																	
Cocoa (cacao) beans:																	
Imports (including shells).....thous. lg. tons..																	
Producer price, Accra (New	190.9	266.1	43.7	39.1	9.9	30.5	15.6	13.9	12.5	10.9	10.2	12.6	25.0	29.4	17.1	.....
York).....\$ per lb..	1.262	*1.090	(*)														
Coffee:																	
Imports, total.....thous. bags ◇																	
From Brazil.....do	17,734	18,698	1,681	1,702	1,430	1,324	1,751	1,217	1,757	1,773	1,385	1,272	1,785	2,360	1,836	.....
Producer price, Santos, No. 4	3,866	4,148	327	254	330	348	551	258	444	454	421	230	207	558	340	.....
(N.Y.).....\$ per lb..	1.430	*1.430	1.430	1.430	1.430	1.430	1.430	1.430	1.430	1.430	1.430	(*)					
Fish:																	
Stocks, cold storage, end of period.....mil. lb.																	
	370	362	319	292	280	294	298	330	358	378	371	367	362	311	*282	.....

See footnotes at end of tables.

Units	Annual		1985											1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.

MISCELLANEOUS FOOD PRODUCTS—Cont.																
Sugar:																
Exports, raw and refined.....sh. tons ..	308,300	375,782	38,169	26,654	32,259	20,406	33,364	36,548	53,010	35,873	27,731	24,687	20,329	60,948	20,528	.....
Imports, raw and refined.....thous. sh. tons ..	2,947	2,423	202	282	154	239	238	51	190	235	100	270	212	174	131	.....
Producer Price Indexes:																
Raw (cane).....1967=100 ..	312.0	291.2	293.7	298.0	298.6	301.9	304.2	302.5	296.3	288.5	273.3	*267.6	272.6	283.2	288.1	291.7
Refined.....12/77=100 ..	173.5	165.6	166.1	166.2	166.1	167.0	166.7	166.1	165.2	165.1	163.8	*163.1	162.9	165.7	165.2	165.7
Tea, imports.....thous. lb..	194,565	174,617	13,856	15,491	13,342	15,337	15,054	15,586	12,745	14,942	14,878	13,656	13,493	16,923	13,219	.....
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb. ..	*1,728	*1,547	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, dealers' and manufacturers', end of period.....do.....	5,444	5,293	.....	5,259	.....	.....	4,997	.....	.....	5,151	.....	.....	5,293	.....	.....	.....
Exports, incl. scrap and stems.....thous. lb. ..	528,451	538,648	48,495	48,037	54,102	15,800	14,290	20,374	39,168	41,104	48,052	85,377	89,299	21,580	31,869	.....
Imports, incl. scrap and stems.....do.....	409,102	430,273	42,942	27,000	32,710	34,409	33,772	34,845	46,941	33,624	30,312	47,782	33,625	32,507	26,374	.....
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions..	67,112	66,491	5,265	5,728	4,130	5,250	4,600	4,682	6,151	6,342	7,305	5,760	5,684	5,592	.....	.....
Taxable.....do.....	597,893	594,922	46,297	54,810	45,782	49,339	57,533	42,073	50,092	36,012	70,606	49,853	47,972	35,304	.....	.....
Cigars (large), taxable.....do.....	2,961	2,739	179	215	214	259	266	196	255	261	230	202	202	207	.....	.....
Exports, cigarettes.....do.....	56,517	58,948	5,312	5,658	2,994	3,575	2,766	3,999	7,309	5,524	4,724	6,242	5,391	4,142	5,290	.....

LEATHER AND PRODUCTS

LEATHER																
Exports:																
Upper and lining leather.....thous. sq. ft. ..	163,373	131,505	8,855	11,049	11,637	12,112	16,233	9,919	10,763	8,085	12,310	12,452	7,824	12,032	10,849	.....
Producer Price Index, leather.....1967=100 ..	372.3	353.2	352.5	348.5	350.3	350.5	349.2	348.8	350.4	351.7	354.9	*360.1	363.7	368.4	367.6	368.3
LEATHER MANUFACTURES																
Footwear:																
Production, total.....thous. pairs..	301,398	*266,042	21,111	22,245	22,264	24,948	21,187	19,759	24,620	22,489	24,863	21,127	*18,829	22,714	.....	.....
Shoes, sandals, and play shoes, except athletic.....thous. pairs..	233,392	*205,926	17,005	17,501	17,102	18,562	15,445	15,558	18,840	17,407	19,160	16,284	*15,739	18,367	.....	.....
Slippers.....do.....	54,026	*52,372	3,488	4,022	4,499	5,576	5,051	3,766	5,118	4,627	5,172	4,289	*2,519	3,859	.....	.....
Athletic.....do.....	13,980	*7,744	618	722	663	810	691	435	662	455	531	554	*571	488	.....	.....
Other footwear.....do.....	4,918	4,174	274	287	336	322	376	287	411	441	588	336	309	415	.....	.....
Exports.....do.....	6,240	9,205	470	806	698	619	615	639	994	1,174	1,321	806	611	611	664	.....
Producer Price Indexes:																
Men's leather upper, dress and casual 12/80=100.....																
107.9	*109.7	109.6	109.7	109.7	104.7	110.7	110.6	110.8	111.6	111.5	*111.0	111.4	112.8	112.2	112.6	.....
Women's leather upper.....1967=100 ..																
219.2	223.5	222.2	221.5	223.0	223.5	223.4	223.7	224.4	224.7	224.7	224.2	224.3	224.6	224.6	224.4	.....
Women's plastic upper.....12/80=100 ..																
102.9	104.0	103.9	101.8	102.5	104.8	104.0	102.7	104.7	105.3	105.3	*105.3	105.4	105.3	105.6	105.0	.....

LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total.....mil. bd. ft. ..	*37,390	*37,164	2,718	3,085	3,296	3,256	3,101	3,034	3,299	3,196	3,387	2,851	2,649	3,092	.....	.....
Hardwoods.....do.....	*6,216	*6,474	480	562	556	541	527	480	516	517	535	471	416	517	.....	.....
Softwoods.....do.....	*31,174	*30,690	2,238	2,523	2,740	2,715	2,574	2,554	2,783	2,679	2,852	2,380	2,233	2,575	.....	.....
Shipments, total.....do.....	*37,180	*36,837	2,602	3,013	3,496	3,349	3,031	2,944	3,294	3,162	3,221	2,828	2,809	2,955	.....	.....
Hardwoods.....do.....	*5,994	*6,322	468	586	537	532	499	437	504	502	519	469	425	503	.....	.....
Softwoods.....do.....	*31,186	*30,565	2,134	2,427	2,959	2,817	2,532	2,507	2,790	2,660	2,702	2,359	2,384	2,452	.....	.....
Stocks (gross), mill, end of period, total.....do.....	6,150	6,632	6,415	6,488	6,282	6,198	6,445	6,535	6,555	6,603	6,770	6,792	6,632	6,769	.....	.....
Hardwoods.....do.....	1,556	1,913	1,778	1,755	1,774	1,783	1,812	1,855	1,868	1,904	1,920	1,922	1,913	1,927	.....	.....
Softwoods.....do.....	4,594	4,719	4,637	4,733	4,508	4,415	4,633	4,680	4,687	4,699	4,850	4,870	4,719	4,842	.....	.....
Exports, total sawmill products.....do.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, total sawmill products.....do.....	13,615	14,191	1,203	1,212	420	1,431	1,445	1,318	1,308	1,307	1,395	1,146	1,039	.....	.....
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft. ..	8,296	7,592	565	649	710	665	612	568	596	734	659	654	568	670	659	.....
Orders, unfilled, end of period.....do.....	561	523	567	580	587	563	555	495	563	538	575	528	558	600	.....	.....
Production.....do.....	8,329	7,620	593	647	664	618	624	602	642	683	744	618	563	666	671	.....
Shipments.....do.....	8,409	7,625	559	636	703	639	620	563	656	666	684	617	615	640	617	.....
Stocks (gross), mill, end of period.....do.....	914	909	958	969	930	859	863	897	833	900	960	961	909	935	939	.....
Exports, total sawmill products.....do.....	543	486	36	44	52	39	43	42	38	36	37	40	39	.....	.....
Sawed timber.....do.....	150	127	9	9	17	16	8	17	6	8	6	8	7	.....	.....
Boards, planks, scantlings, etc.....do.....	393	358	27	35	35	23	34	25	32	28	31	32	32	.....	.....
Producer Price Index, Douglas fir, dressed 1967=100.....	328.0	336.6	341.5	353.1	345.0	358.9	386.6	379.4	343.3	313.7	299.2	283.8	302.1	316.1	304.3	315.8

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LUMBER AND PRODUCTS—Continued																	
SOFTWOODS—Continued																	
Southern pine:																	
Orders, new.....mil. bd. ft..	'10,342	'10,630	790	818	1,130	1,028	644	958	958	895	924	719	829	889	.....	.....
Orders, unfilled, end of period.....do..	561	595	598	534	530	693	528	577	640	618	628	581	595	612	.....	.....
Production.....do	'10,674	'10,651	783	890	992	1,039	894	920	920	895	944	783	761	881	.....	.....
Shipments.....do	'10,574	'10,596	766	881	1,130	1,089	814	909	892	913	915	766	791	872	.....	.....
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft..	1,808	1,863	1,858	1,867	1,723	1,732	1,818	1,829	1,868	1,846	1,876	1,893	1,863	1,872	.....	.....
Exports, total sawmill products.....thous. bd. ft..	184,793	169,925	8,790	11,239	18,594	17,071	11,180	11,865	15,477	14,450	15,166	16,609	9,836	.....	.....	.....
Producer Price Index, southern pine, dressed.....1967=100..	319.8	300.6	294.2	295.8	292.4	326.4	347.0	321.1	297.1	288.0	283.4	279.6	279.6	287.6	287.5	300.5	
Western pine:																	
Orders, new.....mil. bd. ft..	9,011	9,173	584	673	878	832	798	763	892	831	816	734	724	747	.....	.....
Orders, unfilled, end of period.....do..	407	433	406	413	464	508	499	503	456	460	441	446	433	485	.....	.....
Production.....do	8,992	9,185	623	726	822	777	783	759	921	834	866	733	700	743	.....	.....
Shipments.....do	9,014	9,147	586	666	827	788	807	759	939	827	835	729	737	695	.....	.....
Stocks (gross), mill, end of period.....do..	1,257	1,295	1,288	1,348	1,343	1,332	1,308	1,308	1,290	1,297	1,323	1,332	1,295	1,343	.....	.....
Producer Price Index, other softwood, dressed.....1967=100..	385.5	378.8	380.4	379.0	373.6	376.4	395.6	391.7	382.1	376.2	371.5	368.8	370.8	373.0	371.5	378.7	
HARDWOOD FLOORING																	
Oak:																	
Orders, unfilled, end of period.....mil. bd. ft..	7.3	5.5	6.9	5.6	6.3	5.3	5.6	5.0	4.6	4.1	4.0	4.2	5.5	5.8	6.6	8.2	
Shipments.....do	109.6	121.8	8.7	10.0	9.8	9.9	10.5	9.9	11.1	11.0	12.4	10.2	8.7	11.1	10.6	12.2	
Stocks (gross), mill, end of period.....do..	5.7	6.2	5.4	5.5	6.0	6.6	7.3	6.9	6.1	6.0	6.1	6.0	6.2	4.7	4.2	3.7	
METALS AND MANUFACTURES																	
IRON AND STEEL																	
Exports:																	
Steel mill products.....thous. sh. tons..	980	932	73	77	71	85	83	81	101	63	77	73	81	87	73	.....
Scrap.....do	9,498	9,935	697	756	813	694	885	856	1,267	669	765	984	868	1,320	892	.....
Pig iron.....do	57	32	2	4	1	13	1	1	2	1	1	2	1	1	4	.....
Imports:																	
Steel mill products.....do	26,171	24,279	2,050	2,034	1,915	1,961	2,362	1,577	2,029	2,539	1,303	1,700	2,147	1,748	2,043	.....
Scrap.....do	577	611	50	60	59	61	66	42	40	41	39	41	74	49	66	.....
Pig iron.....do	702	344	26	21	23	1	33	34	22	47	20	33	22	24	13	.....
Iron and Steel Scrap																	
Production.....thous. sh. tons..	'36,128	'30,455	2,349	2,639	2,634	2,665	2,476	2,488	2,629	2,571	2,704	2,582	2,377	.....	.....	.....
Receipts, net.....do	'29,524	'38,816	3,237	3,754	3,670	3,437	3,054	3,014	3,163	3,212	3,400	2,934	2,782	.....	.....	.....
Consumption.....do	'65,702	'70,491	5,640	6,382	6,216	6,208	5,779	5,594	5,782	5,817	6,215	5,751	5,372	.....	.....	.....
Stocks, end of period.....do	5,261	'5,086	4,875	4,988	5,112	5,222	5,772	5,599	5,584	5,556	5,498	5,257	5,086	.....	.....	.....
Prices, steel scrap, No. 1 heavy melting:																	
Composite.....\$ per lg. ton..	81.69	71.51	77.78	80.14	78.30	70.98	65.09	66.15	70.51	70.89	69.42	66.25	66.21	.....	.....	.....
Pittsburgh district.....do	92.38	77.54	87.00	92.00	85.00	74.50	69.50	72.50	77.00	75.00	73.50	69.50	69.50	.....	.....	.....
Ore																	
Iron ore (operations in all U.S. districts):																	
Mine production.....thous. lg. tons..	51,269	48,386	3,077	4,634	4,894	5,711	5,253	2,974	4,925	4,102	4,229	3,718	2,329	2,861	.....	.....
Shipments from mines.....do	50,883	48,038	1,046	1,065	4,197	5,792	5,828	5,037	5,319	5,234	5,536	4,958	2,919	755	.....	.....
Imports.....do	17,160	15,965	568	956	982	872	1,326	1,337	1,679	3,005	1,320	1,589	1,265	1,292	1,209	.....
U.S. and foreign ores and ore agglomerates:																	
Receipts at iron and steel plants.....do	64,881	61,757	1,999	2,521	5,085	7,352	6,741	6,858	7,139	6,312	5,762	5,620	4,848	1,280	2,165	.....
Consumption at iron and steel plants.....do	65,990	63,658	5,931	5,922	5,643	6,046	5,410	5,235	5,186	4,914	5,094	5,083	5,086	5,476	5,209	.....
Exports (domestic).....do	4,993	7,135	(²)	1	1,697	545	669	586	1,163	811	366	509	514	13	(²)	.....
Stocks, total, end of period.....do	32,146	29,389	28,924	25,052	27,966	29,011	29,788	29,567	30,727	31,216	30,576	29,879	29,389	27,260	.....	.....
At mines.....do	5,187	5,968	9,146	12,714	13,410	13,328	12,796	10,737	9,850	8,790	7,759	6,548	5,968	8,073	.....	.....
At furnace yards.....do	24,017	21,017	17,254	13,780	13,144	14,406	15,746	17,248	19,087	20,419	21,029	21,527	21,290	17,065	.....	.....
At U.S. docks.....do	2,942	2,404	2,524	1,558	1,412	1,277	1,246	1,582	1,790	2,007	1,788	1,804	2,404	2,122	.....	.....
Manganese (manganese content), general imports.....do																	
	535	801	66	81	130	35	63	80	53	41	61	97	50	66	104	.....
Pig Iron and Iron Products																	
Pig iron:																	
Production (including production of ferroalloys).....thous. sh. tons..	'51,904	50,012	3,897	4,684	4,512	4,553	4,301	4,114	4,110	3,883	4,060	3,999	3,930	4,297	4,002	4,341	
Consumption.....do	'52,097	'51,450	3,946	4,756	4,563	4,554	4,241	4,333	4,334	4,122	4,275	4,115	3,976	.....	.....	.....
Stocks, end of period.....do	304	'244	313	297	275	283	296	289	292	276	246	236	244	.....	.....	.....
Producer Price Index, basic...../82=100..	100.3	98.4	98.9	99.1	98.6	99.9	99.8	96.9	98.3	97.5	97.5	97.3	97.1	97.6	98.0	98.0	
Castings, gray and ductile iron:																	
Orders, unfilled, for sale, end of period																	
Shipments, total.....thous. sh. tons	10,520	9,750	775	879	929	894	829	792	817	760	896	707	631	628	.....	.....
For sale.....do	6,247	6,050	457	530	574	578	535	531	545	462	545	429	354	387	.....	.....
Castings, malleable iron:																	
Orders, unfilled, for sale, end of period																	
Shipments, total.....thous. sh. tons	380	378	32	37	35	35	33	26	28	29	33	30	26	31	.....	.....
For sale.....do	180	187	16	19	18	17	16	10	14	14	19	14	13	11	.....	.....

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
METALS AND MANUFACTURES—Continued																	
NONFERROUS METALS AND PRODUCTS—Continued																	
Copper-base mill and foundry products, shipments (quarterly total):																	
Brass mill products.....mil. lb.	2,717	2,363		635				617			562			549			
Copper wire mill products (copper content).....do	2,138	1,869		465				475			459			472			
Brass and bronze foundry products.....do	572	563		149				158			128			128			
Lead:																	
Production:																	
Mine, recoverable lead.....thous. met. tons	321.9	409.4	32.9	37.2	38.8	36.7	32.1	34.1	34.4	30.4	36.5	32.1	32.6				
Recovered from scrap (lead cont.).....do	582.8	531.8	31.4	46.4	43.9	44.7	34.9	41.1	45.5	50.8	53.9	54.2	43.4				
Imports (general), ore (lead content), metal.....do	80.3	56.5	4.9	6.0	5.0	4.1	3.0	7.9	5.6	2.0	4.5	3.1	2.2	6.3	4.0		
Consumption, total.....do	1,207.0	1,130.2	101.5	100.7	90.1	86.0	77.0	67.8	101.8	100.4	106.3	90.7	82.3				
Stocks, end of period:																	
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. met. tons	107.9	61.3	85.1	78.2	77.9	78.2	66.0	75.6	76.6	70.1	70.1	68.8	61.3	61.7			
Refiners' (primary), refined and antimonial (lead content).....thous. met. tons	47.7	83.9	56.5	74.3	84.1	98.5	118.0	112.9	106.6	103.0	92.5	81.7	83.9				
Consumers' (lead content).....do	97.1	61.9	68.7	68.6	71.9	71.8	70.7	68.1	66.1	63.3	62.8	65.2	61.9				
Scrap (lead-base, purchased), all smelters (gross weight).....thous. met. tons	20.9	22.0	17.8	17.6	21.8	22.6	21.1	22.9	26.5	27.3	23.8	21.3	22.0				
Price, common grade, delivered.....\$ per lb.	2.555	1.907	1.882	1.768	1.992	2.011	1.905	1.888	1.910	1.920	1.893	1.905	1.897				
Tin:																	
Imports (for consumption):																	
Ore (tin content).....metric tons	3,273		22	1,119	46	53	10	1		44	22	22					
Metal, unwrought, unalloyed.....do	41,241	33,831	1,526	2,933	2,352	3,915	3,145	1,566	2,746	3,572	2,651	2,805	3,354	2,523	1,480		
Recovery from scrap, total (tin cont.).....do	11,446	9,229	839	536	533	847	785	799	916	752	873	811	744	673			
As metal.....do	2,202	1,176	132			172	145	168	156			148	112				
Consumption, total.....do	50,400	51,500	3,900	4,600	4,500	4,600	4,400	4,200	4,400	4,300	4,500	4,200	4,000	4,300			
Primary.....do	38,700	38,800	2,900	3,500	3,400	3,500	3,300	3,200	3,300	3,200	3,400	3,100	3,000	3,200			
Exports, incl. reexports (metal).....do	3,184	2,875	229	194	245	303	217	242	101	198	341	278	333	272	680		
Stocks, pig (industrial), end of period.....do	2,592	5,665	2,283	2,407	2,228	2,853	3,042	2,762	2,663	2,985	4,121	4,913	5,665	8,304			
Price, Straits quality (delivered).....\$ per lb.	6.2380	5.9595	5.6262	5.6568	5.9156	5.8861	6.0403	6.2631	6.2649	6.1007	6.1046						
Zinc:																	
Mine prod., recoverable zinc.....thous. met. tons	252.8	217.5	21.8	23.6	17.8	18.9	18.8	13.9	14.2	14.8	19.1	16.3	18.8				
Imports (general):																	
Ores (zinc content).....do	95.6	91.4	3.7	4.1	4.3	1.1	12.1	1.2	3.1	10.5	13.7	13.0	5.8	10.9	14.0		
Metal (slab, blocks).....do	632.5	568.7	39.7	52.3	53.2	40.9	69.5	45.8	41.3	52.3	4	64.2	66.5	74.0	59.4		
Consumption (recoverable zinc content):																	
Ores.....do	68.1	52.7	5.3	5.6	5.5	4.1	2.9	2.7	3.5	4.5	3.7	2.5	6.7				
Scrap, all types.....do	251.4	251.0	21.4	20.3	21.4	21.1	21.6	20.5	20.6	20.3	20.8	20.9	20.8				
Slab zinc: @																	
Production, total.....thous. met. tons	290.0	301.0	25.8	30.2	25.6	24.4	19.3	21.4	24.4	24.8	27.8	24.6	24.6	25.6	19.4	19.4	
Consumption, fabricators.....do	848.9	711.8	64.4	62.8	61.0	66.0	59.0	52.6	55.9	56.8	58.9	55.8	52.1				
Exports.....do	.8	.7	.3	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	.1	.2	.2		
Stocks, end of period:																	
Producers', at smelter (ABMS).....do	43.7	35.6	41.7	34.3	32.3	32.0	32.1	32.3	34.3	36.2	32.4	33.9	35.6	30.5	26.1	25.4	
Consumers'.....do	72.5	75.4	55.2	58.0	59.4	54.5	48.3	55.8	52.4	48.4	49.0	49.1	44.2				
Price, Prime Western.....\$ per lb.	4.860	3.713	4.265	4.320	4.488	4.512	4.373	4.144	3.984	3.736	3.576	3.336	3.361	3.286			
MACHINERY AND EQUIPMENT																	
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #.....mil. \$	254.2	239.5		109.3				85.0			55.5			56.7			
Electric processing heating equipment.....do	108.6	100.0		26.8				25.3			24.7			22.4			
Fuel-fired processing heating equip.....do	145.5	139.5		49.1				26.1			30.8			34.3			
Material handling equipment (industrial):																	
Shipments.....do	4,246.1		345.6	381.7	369.6	253.2	400.8	371.2	372.5	370.8	374.3	394.2					
Industrial supplies, machinery and equipment:																	
New orders index, seas. adjusted.....1977=100	120.6	119.9	116.4	118.4	118.6	121.8	125.5	125.5	120.3	119.5	119.6	118.5	115.9	118.3			
Industrial suppliers distribution:																	
Sales index, seas. adjusted.....1977=100	141.7	144.3	145.0	140.0	147.1	151.1	143.0	142.3	151.1	144.3	146.4	145.2	134.2	146.7	144.3		
Inflation index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1977=100	158.8	162.9	162.0	162.4	162.9	163.0	163.5	163.6	163.3	163.4	163.4	162.9	162.9	163.4			
Fluid power products shipments indexes:																	
Hydraulic products \$.....1972=100	269	256	250	273	282	259	249	231	246	246	264	241	262	226			
Pneumatic products \$.....do	270	283	270	296	294	290	271	257	283	265	293	279	325	248			
Machine tools:																	
Metal cutting type tools:																	
Orders, new (net), total.....mil. \$	1,915.80	1,853.10	163.75	227.00	122.10	170.75	182.85	149.85	130.80	124.10	156.00	171.55	116.60	135.00	168.80		
Domestic.....do	1,699.55	1,652.15	148.05	202.70	112.85	157.35	159.95	114.85	115.70	108.25	134.95	162.70	110.05	124.75	161.15		
Shipments, total.....do	1,606.50	1,742.25	108.30	159.00	103.15	118.85	163.00	125.05	143.05	174.95	129.90	139.40	287.85	191.50	123.95		
Domestic.....do	1,483.85	1,548.50	98.95	140.35	98.15	110.00	149.40	111.30	137.20	158.60	114.05	126.85	223.55	174.05	109.55		
Order backlog, end of period.....do	1,132.4	1,243.3	1,235.9	1,303.9	1,322.8	1,374.8	1,394.6	1,419.4	1,407.2	1,356.3	1,382.4	1,414.6	1,243.3	1,287.0	1,331.6		
Metal forming type tools:																	
Orders, new (net), total.....do	1,000.00	675.00	73.75	52.30	61.40	51.95	52.35	50.00	53.70	50.00	73.85	23.55	58.45	55.75	42.30		
Domestic.....do	931.50	610.00	69.55	47.05	57.30	46.45	48.55	43.05	46.90	36.60	69.25	20.95	53.20	50.20	38.10		
Shipments, total.....do	679.35	802.95	57.95	68.65	66.60	58.45	76.00	69.75	72.85	69.00	69.40	59.75	86.50	54.35	78.60		
Domestic.....do	608.75	742.95	52.70	64.20	63.65	53.80	73.35	63.25	63.85	62.20	64.60	52.90	82.50	50.80	76.00		
Order backlog, end of period.....do	542.2	414.2	583.7	567.3	562.1	555.6	582.0	512.2	493.0	474.0	478.5	442.3	414.2	415.6	379.4		

See footnotes at end of tables.

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Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
METALS AND MANUFACTURES—Continued																	
MACHINERY AND EQUIPMENT—Continued																	
Tractors used in construction, shipments, qtrly:																	
Tracklaying (ex. shovel loaders).....units.....	8,917	7,897		2,097				2,095				1,823				1,882	
.....mil. \$	785.4	660.3		167.8				175.3				155.1				162.1	
Wheel (contractors' off-highway).....units.....	5,602	6,315		1,607				1,817				1,447				1,444	
.....mil. \$	421.9	463.6		115.3				130.4				101.9				116.0	
Shovel loaders †.....units.....	45,622	49,419		9,832				14,012				12,357				13,218	
.....mil. \$	1,791.9	1,820.5		367.9				487.1				448.1				517.4	
ELECTRICAL EQUIPMENT																	
Batteries (auto-type replacement), shipments.....thous.....	59,332	58,684	4,545	3,855	3,495	3,741	4,011	4,073	5,359	6,156	6,735	5,634	6,487	4,776	3,511		
Radio sets, production, total market.....thous.....	46,420	40,606	3,111	4,543	2,859	3,229	3,410	2,885	3,243	4,650	3,282	3,179	2,256	2,096			
Television sets (incl. combination models), production, total market.....thous.....	22,210	20,525	1,588	2,180	1,471	1,481	1,970	992	1,611	2,137	1,641	1,999	2,235	1,687	1,616	1,888	
Household major appliances (electrical), factory shipments (domestic and export) #.....thous.....	39,446	41,797	2,943	3,888	3,509	4,182	3,830	3,318	3,211	3,390	3,672	3,459	2,984	3,594	3,185		
Air conditioners (room).....do.....	3,103	3,022	277	530	524	632	416	171	68	49	24	39	113	131	175		
Dishwashers.....do.....	3,491	3,575	259	284	276	286	322	307	285	313	357	298	254	316	287		
Disposers (food waste).....do.....	4,087	4,105	348	356	275	360	355	293	348	387	364	334	305	384	340		
Microwave ovens/ranges @.....do.....	9,132	10,883	598	1,120	827	1,056	855	728	838	852	1,004	1,276	871	1,087	904		
Ranges.....do.....	3,074	3,142	217	241	251	260	270	261	266	279	311	270	255	265	254		
Refrigerators.....do.....	5,994	6,080	357	448	472	564	648	668	537	559	434	335	448	407			
Freezers.....do.....	1,281	1,236	73	86	90	112	136	149	131	108	100	66	70	90	77		
Washers.....do.....	5,049	5,278	416	425	412	468	462	422	425	476	528	405	341	490	399		
Dryers (incl. gas).....do.....	3,684	3,914	324	290	286	307	319	298	298	360	420	340	284	375	308		
Vacuum cleaners (qtrly).....do.....																	
GAS EQUIPMENT (RESIDENTIAL)																	
Furnaces, warm air, shipments.....thous.....	1,849	1,822	114	126	112	115	131	128	182	196	220	181	170	155	150		
Ranges, total, sales.....do.....	1,732	1,828	130	164	125	143	174	109	163	185	185	163	158	148	150		
Water heaters (storage), automatic, sales.....do.....	3,502	3,529	284	286	324	278	270	288	274	273	334	288	308	337	323		
PETROLEUM, COAL, AND PRODUCTS																	
COAL																	
Anthracite:																	
Production †.....thous. sh. tons.....	4,162	3,907	279	329	249	335	420	338	340	316	371	321	328	306	284		
Exports.....do.....	680	1,286	22	62	69	168	128	64	168	119	250	164	55	8	7		
Producer Price Index.....1967=100.....	611.3	616.3	615.0	615.0	614.9	614.9	614.8	614.8	614.8	615.2	615.5	622.9	622.9	623.3	623.9	623.9	
Bituminous:																	
Production †.....thous. sh. tons.....	891,759	882,189	67,041	77,659	76,535	78,240	73,017	69,010	79,478	73,818	80,117	69,288	70,010	74,218	69,011		
Consumption, total.....do.....	788,203		65,633	64,674	61,634	64,690	66,790	73,960	72,895	66,451							
Electric power utilities.....do.....	663,329	692,421	55,393	54,612	50,762	54,425	57,373	64,182	62,999	56,706	54,884	54,228	63,316				
Industrial, total.....do.....	117,214		9,648	9,640	10,234	9,881	9,114	9,322	9,465	9,173							
Coke plants (oven and beehive).....do.....	43,987		3,280	3,508	3,849	3,776	3,282	3,434	3,417	3,358							
Residential and commercial.....do.....	7,660		592	422	638	385	305	456	431	572							
Stocks, end of period, total.....do.....	190,410		170,192	172,513	177,903	180,485	181,261	172,064	168,829	168,756							
Electric power utilities.....do.....	173,017	149,188	155,740	159,531	164,815	167,293	167,963	158,865	155,727	155,753	159,491	156,849	149,188				
Industrial, total.....do.....	17,393		14,452	12,982	13,088	13,192	13,298	13,200	13,101	13,003							
Oven-coke plants.....do.....	6,158		4,992	4,409	4,466	4,522	4,579	4,164	3,749	3,334							
Exports.....do.....	80,792	91,361	6,008	6,634	6,989	9,059	7,781	7,247	10,245	7,975	8,492	7,969	7,162	5,922	5,145		
Producer Price Index.....1967=100.....	543.5	544.2	546.4	545.6	544.5	545.1	544.3	546.7	547.0	545.6	540.4	534.2	536.5	537.6	534.3	535.9	
COKE																	
Production:																	
Beehive and oven (byproduct).....thous. sh. tons.....	30,561			7,211			7,601			7,150							
Petroleum coke †.....do.....	32,131	33,046	2,188	2,486	2,566	2,722	2,914	2,953	2,970	2,684	2,942	2,899	3,271				
Stocks, end of period:																	
Oven-coke plants, total.....do.....	3,716			3,471			3,279			3,217							
At furnace plants.....do.....	3,363			3,077			2,883			2,831							
At merchant plants.....do.....	353			393			396			386							
Petroleum coke.....do.....	968	1,232	1,030	1,086	1,045	1,111	1,100	986	1,056	950	1,064	1,050	1,232				
Exports.....do.....	1,130	1,179	34	28	32	215	115	117	62	162	101	128	87	52			
PETROLEUM AND PRODUCTS																	
Crude petroleum:																	
Producer Price Index.....1967=100.....	669.8	619.3	615.1	615.5	617.6	620.9	620.1	618.9	614.1	615.5	618.5	621.4	623.4	620.2	494.5	371.9	
Gross input to crude oil distillation units.....mil. bbl.....	4,471.0	4,443.8	321.6	356.7	359.0	381.4	374.1	394.0	380.2	362.7	383.3	378.5	394.8	389.5			
Refinery operating ratio.....% of capacity.....	76	78	74	74	76	78	79	81	78	77	78	80	81	80			
All oils, supply, demand, and stocks:																	
New supply, total ◊.....mil. bbl.....	5,851.7	5,708.8	406.5	473.6	471.9	506.4	464.9	479.1	473.6	464.9	488.6	507.2	507.4	499.2			
Production:																	
Crude petroleum.....do.....	3,249.7	3,255.8	250.0	276.7	265.3	278.0	268.9	276.0	275.8	266.2	277.2	268.0	276.8	277.2			
Natural gas plant liquids.....do.....	613.1	612.1	46.8	51.5	49.2	51.1	49.7	50.6	52.8	49.4	51.7	52.9	54.3	55.0			
Imports:																	
Crude and unfinished oils.....do.....	1,368.8	1,302.6	67.8	98.1	114.3	128.8	106.4	112.5	110.9	106.4	113.1	133.6	121.9	112.1			
Refined products.....do.....	620.2	538.3	41.9	47.3	43.2	48.5	39.8	40.0	34.2	43.0	46.7	52.7	54.3	54.8			
Change in stocks, all oils.....do.....	102.6	-39.8	-42.4	-8.1	14.7	33.5	2.5	4.6	-22.1	7.3	-7.5	29.9	-5.8	21.3			
Product demand, total.....do.....	6,018.7	6,013.7	471.2	496.4	483.2	501.1	487.2	501.9	520.4	477.6	515.0	493.3	541.4	520.0			
Exports:																	
Crude petroleum.....do.....	66.2	74.5	6.2	5.9	7.1	7.7	6.8	4.8	7.5	5.6	3.8	3.6	6.1	4.9			
Refined products.....do.....	196.9	209.9	17.7	15.6	15.8	14.1	13.9	16.1	15.7	18.5	17.6	22.4	22.5	21.5			

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Units	Annual		1985												1986		
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PETROLEUM, COAL, AND PRODUCTS—Continued																	
PETROLEUM AND PRODUCTS—Continued																	
All oils, supply, demand, and stocks—Continued																	
Domestic product demand, total #.....mil. bbl...	5,755.6	5,729.2	447.3	475.0	460.4	479.3	466.5	481.0	497.2	453.4	493.6	462.3	512.8	493.6			
Gasoline.....do	2,458.2	2,496.8	183.1	206.2	208.8	218.9	210.0	217.8	225.4	200.0	215.2	204.2	210.2	201.7			
Kerosene.....do	42.2	45.6	5.1	2.7	2.8	2.3	2.5	2.2	3.1	2.6	3.2	3.5	7.8	5.7			
Distillate fuel oil.....do	1,041.2	1,043.6	92.4	95.1	83.0	80.6	77.5	76.0	82.0	77.6	90.9	80.9	100.3	100.5			
Residual fuel oil.....do	501.2	435.9	37.6	38.9	34.0	38.9	31.4	32.3	35.5	28.8	31.5	37.1	43.9	44.5			
Jet fuel.....do	430.2	436.2	31.8	34.8	36.6	34.9	34.2	37.1	36.4	35.7	38.4	38.1	40.9	39.7			
Lubricants.....do	57.0	52.6	4.3	4.5	4.7	4.6	4.6	4.3	5.0	4.1	4.7	4.4	3.6	3.5			
Asphalt.....do	149.5	153.4	4.3	7.3	10.6	14.6	17.9	21.1	21.0	19.2	16.6	10.2	6.4	6.2			
Liquefied petroleum gases.....do	575.5	589.1	52.4	48.4	41.8	41.8	43.5	44.9	44.4	46.5	54.9	48.0	60.5	55.7			
Stocks, end of period, total.....do	1,556.2	1,516.4	1,467.4	1,459.3	1,474.0	1,507.5	1,510.0	1,514.6	1,492.5	1,499.9	1,492.4	1,522.3	1,516.4	1,537.8			
Crude petroleum.....do	795.9	812.0	785.6	790.7	806.7	828.3	819.4	810.1	804.9	805.9	803.7	811.0	812.0	826.3			
Strategic petroleum reserve.....do	450.5	493.3	460.1	461.6	464.9	471.9	476.6	483.5	487.1	489.3	489.9	491.5	493.3	494.4			
Unfinished oils, natural gasoline, etc.....do	139.8	148.7	143.9	151.6	155.4	156.7	154.5	155.3	146.6	149.0	150.0	153.4	148.7	151.0			
Refined products.....do	620.6	555.8	537.9	517.0	511.9	522.5	536.1	549.2	541.1	545.0	538.7	557.8	555.8	560.5			
Refined petroleum products:																	
Gasoline (incl. aviation):																	
Production.....do	2,371.1	2,346.3	165.7	187.9	190.4	203.2	203.7	210.6	212.2	190.3	197.6	195.1	206.7	202.8			
Stocks, end of period.....do	207.9	191.9	192.6	188.9	184.4	188.6	188.6	194.0	190.0	189.5	181.3	184.2	191.9	203.5			
Prices, regular grade (excl. aviation):																	
Producer Price Index.....2/73=100	515.1	507.0	458.4	467.2	493.9	522.5	*535.7	539.3	526.7	513.6	506.1	520.1	520.4	486.5	427.3	327.9	
Retail, U.S. city average (BLS):																	
Loaded.....\$ per gal	1.129	*1.115	1.041	1.071	1.119	1.144	1.153	1.154	1.143	1.129	1.117	1.123	1.123	1.107	1.034	.894	
Unloaded.....do	1.212	*1.202	1.131	1.159	1.205	1.231	1.241	1.242	1.229	1.216	1.204	1.207	1.208	1.194	1.120	.981	
Aviation gasoline:																	
Production.....mil. bbl	9.1	8.6	.5	.7	.7	.6	.7	.9	1.1	.9	.7	.8	.5	.6			
Stocks, end of period.....do	2.7	2.1	2.6	2.5	2.4	2.3	2.2	2.3	2.3	2.3	2.2	2.4	2.1	2.1			
Kerosene:																	
Production.....do	41.8	38.7	4.2	3.5	2.6	1.7	2.1	2.7	3.2	3.3	3.7	3.8	4.5	4.5			
Stocks, end of period.....do	11.9	7.7	7.4	8.3	8.1	7.5	7.2	7.7	8.1	8.7	9.5	10.3	7.7	7.3			
Producer Price Index (light distillate).....1967=100	870.3	812.5	833.3	827.5	824.5	826.9	*803.1	779.8	780.3	780.6	795.2	806.3	812.7	795.6	748.9	685.0	
Distillate fuel oil:																	
Production.....mil. bbl	981.2	978.6	69.8	69.6	74.2	82.8	79.4	82.0	80.2	78.4	89.0	98.0	98.4	89.9			
Imports.....do	99.4	72.5	4.2	4.8	7.3	6.3	4.4	2.9	3.1	6.2	7.6	8.2	9.0	9.7			
Stocks, end of period.....do	161.1	143.9	121.5	99.4	97.1	104.7	110.0	115.5	113.7	117.1	121.7	139.3	143.9	139.0			
Producer Price Index (middle distillate).....1967=100	880.5	821.5	810.3	809.9	820.3	851.0	*797.7	754.9	743.6	800.5	841.3	887.5	905.3	830.2	627.2	516.5	
Residual fuel oil:																	
Production.....mil. bbl	326.2	318.5	28.9	29.6	26.6	24.2	20.6	22.1	23.0	24.1	23.3	27.7	28.9	28.9			
Imports.....do	249.2	187.0	17.2	15.4	12.7	15.6	12.8	13.4	12.0	16.1	15.8	18.7	19.0	19.5			
Stocks, end of period.....do	53.0	50.7	47.0	46.3	46.6	41.8	40.2	40.8	37.0	42.8	49.6	50.6	50.7	48.1			
Producer Price Index.....1967=100	1,119.6	990.1	1,107.2	1,112.3	1,087.9	1,058.7	*894.3	908.2	890.7	889.7	884.0	885.7	955.2	877.7	756.5	665.5	
Jet fuel:																	
Production.....mil. bbl	414.3	425.7	32.0	35.9	33.7	34.6	33.4	36.0	35.7	35.3	37.9	38.5	38.0	41.4			
Stocks, end of period.....do	42.0	40.2	41.7	44.1	41.7	42.2	42.4	42.6	41.6	42.1	42.2	42.9	40.2	41.6			
Lubricants:																	
Production.....do	58.3	53.0	4.0	4.4	4.3	4.6	4.7	4.6	4.7	4.6	4.7	4.0	3.9	4.4			
Stocks, end of period.....do	12.7	11.7	12.7	12.5	12.0	12.0	12.2	12.5	12.2	12.5	12.2	11.6	11.7	12.4			
Asphalt:																	
Production.....do	141.3	145.4	6.4	8.8	11.3	14.4	16.1	16.9	17.9	14.9	14.0	10.4	6.9	6.7			
Stocks, end of period.....do	17.2	21.2	23.7	25.9	27.4	28.4	27.8	25.0	23.5	20.4	18.6	19.8	21.2	22.4			
Liquefied petroleum gases:																	
Production, total.....do	620.9	621.8	47.1	51.8	50.7	52.8	52.1	53.7	53.4	50.2	51.5	51.8	55.3	58.1			
At gas processing plants (L.P.G.).....do	488.2	483.5	37.6	41.1	39.1	40.7	39.4	39.8	40.4	38.5	40.6	41.3	43.1	44.5			
At refineries (L.R.G.).....do	132.7	138.3	9.5	10.7	11.6	12.1	12.7	13.9	13.0	11.7	10.9	10.5	12.2	13.6			
Stocks (at plants and refineries).....do	100.8	72.7	77.0	77.4	80.8	87.6	92.7	96.1	99.2	96.7	88.3	84.3	72.7	70.4			

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD																
Receipts.....thous. cords (128 cu. ft.)...	'88,876	'85,503	7,068	7,483	7,009	6,958	6,918	7,003	7,015	6,913	7,880	6,914	6,861	9,137		
Consumption.....do	'87,646	'85,744	6,981	7,651	7,148	7,072	6,943	7,022	6,925	6,904	7,666	7,112	6,907	9,208		
Inventories, end of period.....do	5,574	5,046	5,453	5,256	5,136	4,952	4,925	4,881	4,970	4,958	5,312	5,062	5,046	6,943		
WASTE PAPER																
Consumption.....thous. sh. tons...	'15,926	'15,290	1,179	1,360	1,245	1,223	1,264	1,212	1,294	1,266	1,364	1,286	1,207	1,400		
Inventories, end of period.....do	1,053	978	1,003	977	994	970	985	1,011	958	958	999	957	978	954		
WOODPULP																
Production:																
Total.....thous. sh. tons...	'55,470	'54,170	4,373	4,844	4,394	4,522	4,456	4,492	4,518	4,433	4,595	4,499	4,385	4,846		
Dissolving pulp.....do	1,206	'1,174	118	118	104	112	97	87	77	82	106	97	93	107		
Paper grades chemical pulp.....do	'44,690	'43,696	3,502	3,893	3,506	3,618	3,584	3,626	3,666	3,604	3,683	3,648	3,555	3,931		
Groundwood and thermo-mechanical.....do	'5,506	'5,251	429	484	451	441	428	447	427	423	454	421	408	463		
Semi-chemical.....do	'4,069	'4,050	325	349	333	352	346	332	348	324	353	333	323	346		
Inventories, end of period:																
At pulp mills:																
Own use woodpulp.....do	174	163	172	191	165	175	192	186	180	184	175	190	164	165		
Market pulp.....do	585	475	695	685	636	560	529	563	541	502	507	537	486	444		
Market pulp at paper and board mills.....do	484	425	482	484	449	444	442	414	410	407	426	398	398	429		
Exports, all grades, total.....do	'3,694	'3,794	223	399	328	309	372	334	303	298	269	363	295	253		
Dissolving and special alpha.....do	595	631	39	89	59	46	80	52	35	35	45	56	42	42		
All other.....do	'2,999	'3,161	184	309	269	263	292	282	268	263	224	307	253	211		
Imports, all grades, total.....do	'4,490	'4,466	380	460	335	380	384	392	387	340	355	401	339	4		
Dissolving and special alpha.....do	146	117	16	17	4	11	5	14	5	18	6	14	4	4		
All other.....do	'4,343	'4,349	364	443	331	369	379	378	383	322	349	387	335	335		

See footnotes at end of tables.

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Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (API):																
Total.....thous. sh. tons..	'68,449	'67,174	5,345	5,943	5,420	5,756	5,496	5,384	5,772	5,546	5,821	5,585	5,388	*5,920	5,470	.....
Paper.....do.....	34,409	33,986	2,750	2,990	2,811	2,870	2,758	2,762	2,870	2,775	2,942	2,818	2,732	*2,981	2,751	.....
Paperboard.....do.....	34,039	33,188	2,595	2,953	2,609	2,886	2,738	2,622	2,903	2,772	2,879	2,767	2,656	*2,940	2,719	.....
Producer price indexes:																
Paperboard.....1967=100..	281.4	274.6	285.9	285.7	284.2	282.1	276.2	267.8	265.8	266.0	265.8	*266.4	264.6	264.1	262.7	266.1
Building paper and board.....do.....	259.0	257.3	256.2	256.3	257.6	258.6	261.1	259.9	258.6	260.0	255.2	*254.8	254.0	253.2	253.4	257.3
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons..	'1,575	'1,478	101	118	110	121	142	124	124	129	161	126	105	*142	110	.....
Orders, unfilled, end of period.....do.....	140	106	140	132	85	93	121	117	103	111	122	111	106	*118	118	.....
Shipments.....do.....	'1,565	'1,498	119	129	123	116	114	119	134	123	147	137	112	*128	114	.....
Coated paper:																
Orders, new.....do.....	'6,281	'5,717	455	472	509	464	492	452	448	459	511	474	444	*552	482	.....
Orders, unfilled, end of period.....do.....	575	430	520	459	445	410	442	423	385	424	424	426	430	*439	453	.....
Shipments.....do.....	6,249	5,863	499	540	516	496	456	470	484	437	481	472	448	*521	489	.....
Uncoated free sheet papers:																
Orders, new.....do.....	'8,939	'9,789	763	865	855	827	771	761	808	785	912	869	775	*886	811	.....
Shipments.....do.....	'9,474	'9,980	773	856	856	848	813	812	853	817	890	839	832	*912	836	.....
Unbleached kraft packaging and industrial converting papers:																
Shipments.....thous. sh. tons..	'3,666	'3,410	293	295	258	290	265	280	281	315	290	273	271	290	263	.....
Tissue paper, production.....do.....	'4,921	'4,941	392	428	394	419	415	407	413	396	432	*411	*410	*428	391	.....
Newsprint:																
Canada:																
Production.....thous. metric tons..	9,013	8,988	741	804	749	768	719	717	766	722	771	747	696	772	726	.....
Shipments from mills.....do.....	9,018	8,996	705	809	756	745	740	729	749	705	788	760	777	713	696	.....
Inventory, end of period.....do.....	293	290	390	385	379	401	380	368	384	402	384	371	290	349	379	.....
United States:																
Production.....do.....	5,025	4,924	406	443	387	418	408	416	414	405	407	397	398	420	394	.....
Shipments from mills.....do.....	5,065	4,927	404	432	408	410	406	403	412	405	420	406	406	387	394	.....
Inventory, end of period.....do.....	60	57	73	84	63	71	73	84	86	86	73	65	57	90	90	.....
Estimated consumption, all users:																
.....do.....	11,431	11,580	861	1,000	955	1,009	964	888	949	985	1,051	1,041	*1,016	*920	876	.....
Publishers' stocks, end of period #	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....thous. metric tons..	874	910	961	967	977	955	930	962	988	962	935	889	910	*920	918	.....
Imports.....thous. sh. tons..	7,899	8,472	659	791	743	720	693	668	672	740	744	691	683	708	.....	.....
Producer Price Index, standard newsprint.....1967=100..	323.1	332.5	332.4	332.4	332.6	332.9	333.7	333.0	334.9	333.9	329.3	*329.8	330.2	324.1	324.8	324.3
Paper products:																
Shipping containers, corrugated and solid fiber shipments.....mil. sq. ft. surf. area..	267,547	264,128	20,337	21,708	22,582	22,345	21,245	22,025	23,167	22,037	25,515	20,726	19,594	24,075	21,306	.....

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. metric tons..	750.74	751.21	65.74	91.53	51.67	89.00	45.16	55.36	47.30	68.12	47.15	65.71	52.37	59.43	.....	.....
Stocks, end of period.....do.....	96.39	95.17	97.31	91.42	101.91	95.90	95.63	97.93	93.93	84.91	31.07	85.13	95.17	96.95	.....	.....
Imports, incl. latex and guayule	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....thous. long tons..	786.01	779.80	71.68	88.04	63.98	84.66	48.09	59.97	45.30	40.70	69.44	71.81	64.49	.....	.....	.....
Price, wholesale, smoked sheets (N.Y.).....\$ per lb..	495	*418	423	418	423	408	420	403	418	418	438	425	398	(*)	.....	.....
Synthetic rubber:																
Production.....thous. metric tons..	2,155.96	1,907.07	161.61	182.07	166.00	154.15	142.54	150.36	154.21	160.33	153.64	149.17	131.76	166.52	.....	.....
Consumption.....do.....	2,062.30	1,880.00	169.54	159.59	154.76	152.67	143.56	139.78	150.64	171.57	174.31	154.00	140.27	160.66	.....	.....
Stocks, end of period.....do.....	372.05	348.95	271.81	288.56	293.96	292.46	286.35	295.79	413.53	397.28	374.94	367.00	348.95	352.75	.....	.....
Exports (Bu. of Census).....thous. lg. tons..	327.91	307.00	22.68	28.94	26.23	30.38	27.25	22.21	24.95	27.60	25.33	22.13	25.44	.....	.....	.....
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.....	'209,375	'195,972	17,375	18,704	17,388	16,781	15,216	12,989	16,635	16,844	17,626	15,198	13,786	16,306	.....	.....
Shipments, total.....do.....	242,454	242,049	16,080	20,521	20,801	20,794	20,981	19,326	21,054	22,683	22,638	19,290	17,916	19,407	.....	.....
Original equipment.....do.....	58,770	62,536	4,925	5,869	5,708	5,727	5,271	4,447	4,759	5,336	5,593	5,128	4,233	5,603	.....	.....
Replacement equipment.....do.....	176,287	173,553	10,388	13,961	14,561	14,627	15,341	14,502	15,819	16,868	16,667	13,797	13,274	13,366	.....	.....
Exports.....do.....	7,897	5,960	767	691	532	440	369	377	476	479	373	365	409	438	.....	.....
Stocks, end of period.....do.....	39,623	39,823	45,905	48,875	49,168	49,063	46,909	44,349	43,553	41,514	40,425	40,023	39,823	40,717	.....	.....
Exports (Bu. of Census).....do.....	6,410	5,627	610	662	548	535	453	433	397	339	444	322	404	.....	.....	.....
Inner tubes, automotive:																
Exports (Bu. of Census).....do.....	1,612	1,123	92	113	98	84	89	86	75	70	91	118	72	.....	.....	.....

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
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STONE, CLAY, AND GLASS PRODUCTS																	
PORTLAND CEMENT																	
Shipments, finished cement.....thous. bbl..	'435,787	'445,585	21,723	31,681	39,415	44,154	42,617	45,941	46,883	43,335	45,968	33,186	26,718	28,904			
CLAY CONSTRUCTION PRODUCTS																	
Shipments: †																	
Brick, unglazed (common and face)																	
mil. standard brick ..	6,990.6	6,605.4	321.5	535.9	601.4	635.8	630.1	657.3	686.0	629.7	646.8	'499.8	416.6	488.5			
Structural tile, except facing.....thous. sh. tons..	52.7	54.8	4.3	4.9	4.9	4.7	4.2	4.2	5.6	6.0	5.5	3.9	2.4	3.9			
Sewer pipe and fittings, vitrified ..do.....	442.6	366.4	22.9	31.0	36.0	37.3	34.2	46.8	32.1	34.7	29.5	19.4	16.4	19.9			
Floor and wall tile and accessories, glazed and unglazed.....mi. sq. ft.	408.7	369.7	24.5	30.0	29.4	31.1	31.8	32.4	33.9	32.3	35.2	'31.3	31.7	30.5			
Producer Price Index, Brick (common), f.o.b. plant or N.Y. dock.....1967=100 ..	350.3	(*)															
GLASS AND GLASS PRODUCTS																	
Flat glass, mfrs.' shipments.....thous. \$..	955,088	1,153,682		'250,695			288,349			302,417			312,221				
Glass containers:																	
Production.....thous. gross..	291,682	'279,150	19,994	23,315	24,411	24,397	24,252	25,019	25,468	23,487	25,649	22,857	'18,301	22,888			
Shipments, total.....do.....	289,950	'279,106	19,974	22,913	24,475	24,922	24,835	26,245	25,865	23,482	24,226	20,012	'19,393	22,457			
Narrow-neck containers:																	
Food.....do.....	26,170	23,535	1,866	1,991	1,971	2,257	2,073	2,105	2,154	2,210	1,993	1,509	1,407	1,859			
Beverage.....do.....	61,575	'61,027	4,118	4,917	5,632	5,791	6,030	6,316	5,929	4,856	4,903	4,117	'3,922	4,303			
Beer.....do.....	90,796	86,501	5,793	7,290	8,196	8,262	7,926	8,095	7,536	6,752	7,093	5,973	6,443	7,209			
Liquor and wine.....do.....	24,429	'26,178	1,702	2,080	2,286	2,260	2,351	2,637	2,786	2,289	2,126	1,822	'1,832	1,848			
Wide-mouth containers:																	
Food and dairy products.....do.....	64,302	'60,334	4,449	4,852	4,588	4,547	4,861	5,416	5,657	5,598	6,181	4,856	'4,194	5,294			
Narrow-neck and wide-mouth containers:																	
Medicinal and toilet.....do.....	20,311	19,348	1,847	1,545	1,649	1,642	1,429	1,496	1,558	1,648	1,707	1,557	1,435	1,767			
Chemical, household, and industrial.....do.....	2,367	2,183	199	238	153	163	165	180	245	129	218	178	160	177			
Stocks, end of period.....do.....	42,918	'38,212	38,804	40,252	40,175	36,899	36,258	36,422	34,790	35,558	37,257	39,664	'38,212	38,303			
GYPSUM AND PRODUCTS																	
Production:																	
Crude gypsum (exc. byproduct).....thous. sh. tons..	'14,390	14,784	985	1,061	1,215	1,285	1,195	1,300	1,358	1,352	1,430	1,262	1,276	1,919			
Calcined.....do.....	14,829	17,135	1,134	1,467	1,555	1,418	1,358	1,502	1,499	1,416	1,632	1,366	1,473	1,511			
Imports, crude gypsum.....do.....	8,904	9,922	741	702	943	739	666	798	870	1,071	820	739	1,074	694			
Sales of gypsum products:																	
Uncalcined.....do.....																	
'4,544	4,386	321	239	345	355	423	415	446	429	377	358	374	271				
Calcined:																	
Industrial plasters.....do.....																	
'522	544	40	46	50	47	46	48	49	44	51	43	36	46				
Building plasters, total (incl. Keene's cement).....do.....																	
249	214	18	16	18	18	17	19	19	17	19	17	15	16				
Board products, total.....mil. sq. ft.																	
18,324	'19,431	1,345	1,617	1,685	1,647	1,572	1,674	1,718	1,586	1,883	1,620	1,585	1,696				
Lath.....do.....																	
32	28	2	2	2	2	3	2	3	3	2	2	2	3				
Veneer base.....do.....																	
407	432	30	36	37	39	34	37	37	37	40	34	39	41				
Gypsum sheathing.....do.....																	
323	328	19	27	33	31	28	29	27	28	30	28	23	32				
Regular gypsum board.....do.....																	
11,474	11,631	818	976	995	970	940	992	1,021	938	1,135	974	962	1,014				
Type X gypsum board.....do.....																	
'5,083	5,507	377	445	470	467	446	486	488	455	530	460	451	487				
Predecorated wallboard.....do.....																	
'125	128	10	9	11	11	11	11	12	10	12	11	10	11				
% mobile home board.....do.....																	
'880	853	57	76	91	82	68	69	81	72	82	66	53	59				
TEXTILE PRODUCTS																	
FABRIC																	
Woven fabric, finishing plants:																	
Production (finished fabric).....mil. linear yd.																	
7,538	7,022	575	'708	541	532	'668	396	574	'728	586	584	'624	672				
Cotton.....do.....																	
2,515	2,651	227	'273	205	199	'237	153	229	'268	218	215	'226	262				
Manmade fiber and silk fabrics.....do.....																	
5,022	4,371	348	'434	336	334	'431	243	345	'460	368	369	'398	410				
Inventories held at end of period.....do.....																	
629	582	649	625	629	635	628	596	621	589	602	613	582	560				
Cotton.....do.....																	
276	228	276	268	266	263	259	297	254	236	243	237	228	229				
Manmade fiber and silk fabrics.....do.....																	
354	354	374	357	363	372	369	359	367	354	359	376	354	331				
Backlog of finishing orders.....do.....																	
531	509	547	539	514	539	525	535	539	535	539	535	533	530				
Cotton.....do.....																	
181	195	194	183	172	172	173	173	179	166	180	183	183	189				
Manmade fiber and silk fabrics.....do.....																	
350	313	353	356	342	367	351	356	373	355	349	340						
COTTON AND MANUFACTURES																	
Cotton (excluding linters):																	
Production:																	
Ginnings ().....thous. running bales..																	
12,545	12,988					70	681	2,432	6,254	10,134	12,369						
Crop estimate.....thous. net weight bales \$.																	
12,982	13,534																
Consumption.....thous. running bales..																	
5,628	'5,268	418	'519	419	439	'525	369	458	'560	562	477	'486	'595	494			
Stocks in the United States, total, end of period #.....thous. running bales..																	
11,442	13,683	8,714	7,501	6,648	5,722	4,911	4,055	16,777	15,820	15,372	14,326	13,683	12,897	12,121			
Domestic cotton, total.....do.....																	
11,441	13,682	8,713	7,500	6,647	5,795	4,910	4,054	16,776	15,820	15,372	14,325	13,682	12,897	12,120			
On farms and in transit.....do.....																	
3,208	2,374	1,298	974	1,032	929	625	425	1,326	1,464	8,648	4,793	2,374	1,490	1,125			
Public storage and compresses.....do.....																	
7,551	10,696	6,541	5,644	4,817	3,989	3,576	2,908	2,830	3,726	6,165	8,963	10,696	10,726	10,271			
Consuming establishments.....do.....																	
682	612	874	882	798	803	709	721	686	630	559	569	612	681	724			

See footnotes at end of tables.

Units	Annual		1985											1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued																
Exports.....thous. running bales..	6,516	4,756	766	625	544	426	353	252	193	187	207	223	187	396	180	.....
Imports.....thous. net-weight bales \$.	12	46	3	5	6	1	2	(1)	1	(1)	9	4	12	5	1	.....
Price(farm), American upland (.....cents per lb.	57.5	54.7	49.5	56.1	57.0	57.5	60.3	60.5	56.0	55.1	56.7	56.0	53.3	53.0	55.4	55.0
Price, Strict Low Middling, Grade 41, staple 34 (1 1/8"), average 10 markets.....cents per lb.	73.1	60.5	58.6	60.2	61.7	60.1	59.8	59.6	57.9	56.4	56.1	56.0	56.2	58.4	59.8	61.8
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil.	13.1	12.5	12.8	12.9	12.8	12.8	12.8	12.5	12.6	12.5	12.4	12.2	12.5	12.6	.....	.....
Consuming 100 percent cotton.....do	5.0	4.7	4.8	4.8	4.8	4.8	4.7	4.6	4.6	4.6	4.5	4.5	4.7	4.7	.....	.....
Spindle hours operated, all fibers, total.....bil.	84.6	75.5	6.1	7.5	6.0	6.0	7.2	4.9	5.9	7.4	6.3	6.3	6.2	7.9	.....	.....
Average per working day.....do	327	270	305	296	298	298	288	246	297	295	313	314	246	315	.....	.....
Consuming 100 percent cotton.....do	30.9	27.4	2.2	2.6	2.1	2.2	2.5	1.8	2.2	2.7	2.2	2.2	2.7	2.7	.....	.....
Cotton cloth:																
Cotton broadwoven goods over 12" in width: Production (qtrly.).....mil. sq. yd.	4,002	3,850	.....	1,014	.....	.....	.....	982	.....	.....	916	.....	.....	937	.....	.....
Orders, unfilled, end of period, compared with average weekly production no. weeks' prod.....	12.8	9.6	8.5	9.2	9.2	8.9	9.8	8.9	8.2	9.6	9.3	10.7	14.2	13.6	.....	.....
Inventories, end of period, compared with avg. weekly production.....no. weeks' prod.....	4.3	4.5	5.1	4.8	4.6	4.5	4.4	4.5	4.3	4.1	3.9	3.9	4.4	4.0	.....	.....
Ratio of stocks to unfilled orders (at cotton mills), end of period.....	34	47	60	52	50	51	45	51	53	41	41	36	31	29	.....	.....
Exports, raw cotton equiv. thous. net-weight.....480 lb. bales..	170.9	220.6	15.2	19.8	21.2	17.3	18.6	65.7	21.6	24.7	17.4	15.6	14.7	.....	.....	.....
Imports, raw cotton equivalent.....do	1,053.2	.....	85.4	86.0	75.7	91.4	78.5	77.9	69.4	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, gray cotton broadwovens.....12/75=100	158.4	155.5	156.7	156.5	156.2	155.7	155.8	155.4	153.7	153.6	154.9	154.1	155.5	154.9	154.1	153.7
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Acetate filament yarn.....mil. lb.	198.2	204.6	.....	52.8	.....	.....	.....	54.6	.....	.....	48.4	.....	.....	48.9	.....	.....
Rayon staple, including tow.....do	389.2	352.7	.....	85.6	.....	.....	.....	85.8	.....	.....	87.2	.....	.....	94.1	.....	.....
Noncellulosic, except textile glass: Yarn and monofilaments.....do	3,524.4	3,775.7	.....	918.6	.....	.....	.....	952.2	.....	.....	967.1	.....	.....	987.8	.....	.....
Staple, incl. tow.....do	3,947.3	3,773.3	.....	944.4	.....	.....	.....	944.2	.....	.....	911.7	.....	.....	973.0	.....	.....
Textile glass fiber.....do	1,394.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fiber stocks, producers', end of period:																
Acetate filament yarn.....mil. lb.	12.4	12.3	.....	18.9	.....	.....	.....	19.4	.....	.....	16.6	.....	.....	12.3	.....	.....
Rayon staple, including tow.....do	28.5	22.5	.....	32.4	.....	.....	.....	28.1	.....	.....	299.4	.....	.....	22.5	.....	.....
Noncellulosic fiber, except textile glass: Yarn and monofilaments.....do	301.7	290.9	.....	328.1	.....	.....	.....	310.3	.....	.....	305.0	.....	.....	290.9	.....	.....
Staple, incl. tow.....do	352.7	311.8	.....	361.2	.....	.....	.....	340.8	.....	.....	345.9	.....	.....	311.8	.....	.....
Textile glass fiber.....do	210.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manmade fiber and silk broadwoven fabrics:																
Production(qtrly), total #.....mil. sq. yd.	11,852.4	10,802.6	.....	2,755.2	.....	.....	.....	2,686.5	.....	.....	2,646.0	.....	.....	2,714.9	.....	.....
Filament yarn (100%) fabrics #.....do	4,947.8	4,779.7	.....	1,166.3	.....	.....	.....	1,186.2	.....	.....	1,154.7	.....	.....	1,272.5	.....	.....
Chiefly rayon and/or acetate fabrics.....do	579.0	368.0	.....	116.9	.....	.....	.....	87.8	.....	.....	79.7	.....	.....	83.6	.....	.....
Chiefly nylon fabrics.....do	5,615.7	4,944.1	.....	1,294.6	.....	.....	.....	1,226.8	.....	.....	1,222.0	.....	.....	1,200.7	.....	.....
Spun yarn (100%) fabrics #.....do	112.9	36.4	.....	10.4	.....	.....	.....	10.9	.....	.....	6.1	.....	.....	9.0	.....	.....
Rayon and/or acetate fabrics, blends.....do	4,317.7	3,912.7	.....	1,028.9	.....	.....	.....	970.1	.....	.....	966.5	.....	.....	947.2	.....	.....
Polyester blends with cotton.....do	1,057.0	876.4	.....	232.2	.....	.....	.....	216.3	.....	.....	204.2	.....	.....	223.7	.....	.....
Acetate filament and spun yarn fabrics.....do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, gray synthetic broadwovens.....12/75=100	152.0	147.2	148.1	147.3	147.0	148.0	147.2	146.4	146.1	146.2	146.6	147.3	147.3	147.7	148.0	147.4
Manmade fiber textile trade:																
Exports, manmade fiber equivalent.....mil. lbs.	487.87	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Yarn, tops, thread, cloth.....do	179.06	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cloth, woven.....do	109.40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufactured prods., apparel, furnishings.....do	308.81	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, manmade fiber equivalent.....do	1,342.57	.....	116.29	116.16	90.56	122.22	123.98	136.98	118.98	.....	.....	.....	.....	.....	.....	.....
Yarn, tops, thread, cloth.....do	227.46	.....	16.59	22.10	11.36	18.27	17.46	15.35	12.39	.....	.....	.....	.....	.....	.....	.....
Cloth, woven.....do	154.95	.....	11.98	15.39	5.68	9.23	9.39	8.31	6.30	.....	.....	.....	.....	.....	.....	.....
Manufactured products, apparel, furnishings.....do	1,115.10	.....	99.70	94.06	79.19	103.94	106.52	121.64	106.59	.....	.....	.....	.....	.....	.....	.....
Apparel, total.....do	687.47	.....	63.78	59.03	47.39	67.84	73.10	88.02	73.84	.....	.....	.....	.....	.....	.....	.....
Knit apparel.....do	270.57	.....	22.98	21.54	18.39	30.44	33.86	40.27	35.30	.....	.....	.....	.....	.....	.....	.....
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.	129.0	106.3	8.3	49.8	8.8	9.3	10.6	6.5	7.6	10.5	8.6	8.9	9.1	12.7	.....	.....
Carpet class.....do	13.1	11.8	1.2	4.5	1.0	1.0	4.8	7	1.1	4.1	8	7	4.7	1.1	.....	.....
Wool imports, clean yield.....do	94.2	79.5	5.8	6.0	5.7	7.1	4.9	7.3	4.5	6.9	7.1	5.5	8.0	10.2	17.7	.....
Duty-free.....do	30.9	29.3	1.6	2.2	3.0	2.9	2.1	3.8	1.7	1.7	2.7	1.7	2.4	2.5	4.9	.....
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2 3/4" and up.....dollars per lb.	2.23	1.92	1.95	1.85	1.82	1.91	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.89	1.80
Australian, 64's, Type 62, duty-paid.....do	2.63	2.19	2.33	2.36	2.27	2.34	2.29	2.30	2.26	2.24	2.24	2.17	2.22	2.31	2.29	2.31
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. sq. yd.	159.4	146.7	.....	43.2	.....	.....	.....	41.9	.....	.....	25.7	.....	.....	35.8	.....	.....
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds.	1,114.9	1,171.2	.....	253.0	.....	.....	.....	291.6	.....	.....	291.8	.....	.....	274.8	.....	.....
APPAREL																
Women's, misses', juniors' apparel cuttings:																
Coats.....thous. units.	11,934	8,155	303	404	568	712	947	873	1,066	978	997	599	393	341	.....	.....
Dresses.....do	162,296	144,723	14,571	14,634	15,172	13,816	11,079	10,234	10,204	10,501	11,727	9,784	7,829	13,561	.....	.....
Suits (incl. pant suits, jumpsuits).....do	11,327	10,577	1,062	1,111	1,072	1,238	1,159	1,122	1,291	1,446	.....	.....	.....	.....	.....	.....
Skirts.....do	98,544	85,652	7,529	7,310	7,011	7,233	6,577	6,868	7,146	6,942	8,240	6,591	6,288	7,747	.....	.....
Blouses.....thous. dozen	27,313	25,609	2,158	2,299	2,118	2,212	2,137	2,040	2,178	2,139	2,440	2,218	1,560	1,969	.....	.....

See footnotes at end of tables.

Units	Annual		1985												1986		
	1984	1985	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
TEXTILE PRODUCTS—Continued																	
APPAREL—Continued																	
Men's apparel cuttings:																	
Suits.....thous. units.....	11,994	9,516	858	894	775	829	723	553	760	812	842	798	676	757			
Coats (separate), dress and sport.....do.....	20,656	20,066	1,644	1,724	1,603	1,877	1,576	1,435	1,848	1,841	1,898	1,624	1,324	1,656			
Trousers (separate), dress.....do.....	122,965	105,478	9,972	10,874	9,016	9,641	8,012	7,450	9,265	8,438	8,637	8,183	6,602	9,020			
Slacks (jean cut), casual.....do.....	179,665	203,080	13,294	16,927	17,943	17,034	19,020	16,679	19,680	16,155	19,124	19,008	14,098	17,181			
Shirts, dress and sport.....thous. doz.....	39,572	33,020	2,569	2,618	2,741	2,963	2,694	2,393	2,905	2,731	3,387	2,927	2,460	3,234			
Hosiery, shipments.....thous. doz. pairs.....	309,357	308,660	24,156	24,721	24,229	25,768	26,859	29,388	28,364	24,648	30,111	28,412	22,891	24,289			
TRANSPORTATION EQUIPMENT																	
AEROSPACE VEHICLES																	
Orders, new (net), qtrly, total.....mil. \$.....	\$105,017																
U.S. Government.....do.....	\$67,120																
Prime contract.....do.....	\$101,978																
Sales (net), receipts, or billings, quarterly, total.....do.....	\$88,060																
U.S. Government.....do.....	\$54,912																
Backlog of orders, end of period #.....do.....	\$133,542																
U.S. Government.....do.....	\$86,643																
Aircraft (complete) and parts.....do.....	\$56,725																
Engines (aircraft) and parts.....do.....	\$13,602																
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.....	\$17,865																
Other related operations (conversions, modifications), products, services.....mil. \$.....	\$17,892																
Aircraft (complete);																	
Shipments.....do.....	7,911.5	11,843.4	974.8	1,036.9	1,067.7	825.3	1,025.5	981.1	857.8	777.9	1,120.0	769.4	2,046.2	732.8			
Airframe weight.....thous. lb.....	33,450	47,150	3,747	4,398	4,267	3,495	4,025	3,663	3,343	2,882	4,533	3,111	7,712	(*)			
Exports, commercial.....mil. \$.....	3,989	6,252	436	761	667	495	494	511	277	455	555	440	798	201	575		
MOTOR VEHICLES (NEW)																	
Passenger cars:																	
Factory sales (from U.S. plants):																	
Total.....thous.....	7,621	8,002	659	736	744	760	677	565	554	638	739	658	540	713	675	(*)	
Domestic.....do.....	7,030	7,337	606	664	677	693	612	516	522	585	677	601	499	662	618		
Retail sales, total, not seas. adj.....do.....	10,394	11,039	839	970	988	1,075	925	899	1,001	1,068	864	762	812	870	832	*897	
Domestics \$.....do.....	7,952	8,205	645	769	788	803	677	634	745	839	598	516	558	636	613	649	
Imports \$.....do.....	2,442	2,834	194	201	200	268	248	265	256	229	265	247	254	234	219	*248	
Total, seas. adj. at annual rate.....mil.....			11.0	10.7	11.1	11.3	10.3	10.3	12.6	14.4	9.6	9.8	11.5	11.5	10.9	*9.7	
Domestics \$.....do.....			8.5	8.4	8.7	8.4	7.6	7.4	9.7	11.3	6.3	6.5	8.1	8.6	8.1	6.9	
Imports \$.....do.....			2.4	2.2	2.4	2.9	2.7	2.9	2.9	3.1	3.3	3.3	3.4	2.9	2.7	*2.7	
Retail inventories, end of period, domestics: \$																	
Not seasonally adjusted.....thous.....	1,415	1,630	1,604	1,571	1,563	1,546	1,577	1,580	1,413	1,242	1,434	1,606	1,630	1,763	1,867	1,907	
Seasonally adjusted.....do.....	1,410	1,530	1,559	1,570	1,518	1,474	1,460	1,529	1,443	1,242	1,363	1,536	1,530	1,618	1,744	1,787	
Inventory-retail sales ratio, domestics \$.....	2.1	2.2	2.2	2.2	2.1	2.1	2.3	2.5	1.8	1.3	2.6	2.8	2.3	2.3	2.6	3.1	
Exports (BuCensus), total.....do.....	613.66	701.16	58.86	73.52	72.39	68.08	67.49	52.09	33.61	59.03	61.39	59.19	42.25	57.26	63.52		
To Canada.....do.....	589.30	677.19	56.26	71.24	69.87	66.53	66.27	49.92	33.04	57.57	60.38	56.75	39.36	55.42	61.99		
Imports (ITC), complete units.....do.....	3,559.4	4,394.9	315.2	327.1	343.6	382.5	431.8	332.1	321.6	390.9	328.7	410.5	429.3				
From Canada, total.....do.....	1,067.4	1,146.3	86.8	95.6	92.5	104.7	111.0	69.9	75.6	110.4	109.0	106.9	100.0	89.8	95.4		
Registrations (diamond), total new vehicles.....do.....	10,129	10,889	781	927	936	912	923	949	926	1,105	973	928	849	913	822		
Imports, including domestically sponsored.....do.....	2,524	3,011	200	222	216	211	256	291	284	275	275	284	294	277	236		
Trucks and buses:																	
Factory sales (from U.S. plants):																	
Total.....do.....	3,075	3,357	265	292	286	320	295	206	280	316	321	276	242	294	280	(*)	
Domestic.....do.....	2,884	3,126	249	272	266	298	273	189	261	296	303	255	220	274	262		
Retail sales, not seasonally adjusted:																	
Light-duty (1/2 ton).....do.....	3,261.3	3,699.5	300.5	339.0	308.1	333.5	329.9	332.5	266.6	314.5	301.3	289.0	297.7	268.6	271.4	301.7	
Medium-duty (3/4 ton).....do.....	60.9	53.4	3.5	4.5	3.5	4.1	4.3	5.0	5.0	5.6	5.0	3.8	4.7	3.6	3.4	3.9	
Heavy-duty (1 ton).....do.....	216.2	230.6	16.0	21.0	22.7	21.0	20.3	18.8	16.8	18.0	20.6	15.6	22.2	16.8	13.7	18.7	
Retail sales, seasonally adjusted:																	
Light-duty (1/2 ton).....do.....			321.2	301.5	294.2	277.7	312.7	326.8	293.4	337.1	298.1	323.9	339.5	282.2	290.2	268.3	
Medium-duty (3/4 ton).....do.....			4.3	4.7	3.2	3.8	4.1	3.6	4.5	5.4	4.9	5.1	5.6	4.0	4.1	4.1	
Heavy-duty (1 ton).....do.....			18.2	19.8	19.8	19.5	19.7	17.8	17.1	18.7	19.7	20.0	22.7	17.3	15.7	17.6	
Retail inventories, end of period:																	
Not seasonally adjusted.....do.....	782.8	827.6	821.5	808.4	820.5	838.0	830.5	725.0	760.9	782.4	836.5	872.1	827.6	907.5	959.8	976.5	
Seasonally adjusted @.....do.....	802.0	849.2	801.3	792.6	807.1	823.7	807.4	780.7	797.0	801.7	830.3	854.5	849.2	*881.1	936.4	964.0	
Exports (BuCensus).....do.....	153.38	185.27	14.70	15.21	17.39	17.84	17.64	14.53	12.43	17.07	13.22	17.94	16.31	15.51	15.47		
Imports (BuCensus), including separate chassis and bodies.....thous.....	1,082.08	1,308.94	109.91	106.08	118.70	119.48	111.87	109.14	91.15	111.47	95.56	113.35	116.58	140.09	109.41		
Registrations (diamond), new vehicles, excluding buses not produced on truck chassis.....thous.....	4,049	4,675	345	403	398	378	399	436	400	390	404	385	405	374	345		
Truck trailers and chassis, complete (excludes detachables), shipments.....number.....	234,230	176,306	13,708	15,603	15,619	16,043	14,869	13,818	14,052	13,940	14,446	13,908	15,827	12,964			
Van type.....do.....	156,800	120,219	9,214	10,376	10,367	10,339	9,609	9,055	9,806	9,852	10,545	10,148	11,519	8,827			
Trailer bodies (detachable), sold separately.....do.....	899	286	18	40	19	13	15	33	61	8	21	26	73	24			
Trailer chassis (detachable), sold separately.....do.....	25,529	15,591	1,714	1,559	1,421	923	817	829	1,774	2,158	2,133	1,039	405	897			
RAILROAD EQUIPMENT																	
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																	
Shipments.....number.....	12,396	12,080	830	868	979	966	1,077	1,075	1,034	1,020	1,169	910	714	443	544		
Equipment manufacturers.....do.....	12,396	11,674	830	868	979	966	1,077	1,075	1,034	1,020	1,169	910	714	443	544		
New orders.....do.....	15,460	19,510	650	1,553	816	593	827	1,090	770	153	980	350	558	500	1,425		
Equipment manufacturers.....do.....	15,054	19,510	650	1,553	816	593	827	1,090	770	153	980	350	558	500	1,425		
Unfilled orders, end of period.....do.....	5,154	1,759	3,954	4,629	4,466	4,093	3,843	3,858	3,594	2,583	2,394	1,834	1,759	1,816	2,697		
Equipment manufacturers.....do.....	4,748	1,759	3,884	4,559	4,396	4,093	3,843	3,858	3,594	2,583	2,394	1,834	1,759	1,816	2,697		
Freight cars (revenue), class I railroads(AAR): ‡																	
Number owned, end of period.....thous.....	948	867	938	909	905	902	894	892	885	879	872	869	867	862	857		
Capacity (carrying), total, end of month.....mil. tons.....	78.13	72.17	77.40	75.76	75.52	75.23	74.68	74.58	74.17	73.80	73.26	73.09	72.17	71.77	71.36		
Average per car.....do.....	82.40	83.23	82.55	83.34	83.42	83.45	83.58	83.65	83.83	83.93	84.03	84.10	83.23	83.27	82.30		

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. The estimates of personal income have been revised as a part of the comprehensive revision of the national income and product accounts released in 1985. An article describing that revision appears in the Dec. 1985 issue of the SURVEY. See tables 2.6-2.9 in the March 1986 SURVEY for revised estimates for 1982-85. Pre-1983 estimates will appear soon in *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables*.

‡ Includes inventory valuation and capital consumption adjustments.

§ 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.

◇ See note "◇" for p. S-2.

Page S-2

1. Based on data not seasonally adjusted.

◇ The figures presented here reflect revisions of the industrial production index introduced by the Federal Reserve Board in July 1985. The revision moves the reference year of the index from 1967 to 1977=100, and increases the number of basic index series from 235 to 252. New value-added weights were assigned to each series for 1977. A detailed description of the revision and its results are in the July 1985 issue of the *Federal Reserve Bulletin* (pp. 487-501).

Includes data not shown separately.

† See note "†" for p. S-8.

‡ See note "‡" for p. S-8.

§ Revised series, effective with the Feb. 1986 SURVEY. Data for inventories are available from 1959; sales and ratios 1967 forward. Revisions are available upon request.

Page S-3

Includes data for items not shown separately.

† See note "†" for p. S-8.

‡ See note "‡" for p. S-8.

§ See note "§" for p. S-2.

Page S-4

1. Based on data not seasonally adjusted.

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. Effective with the Mar. 1986 SURVEY, the reporting frequency has been changed from monthly to 3-month intervals.

@ Compiled by Dun & Bradstreet, Inc. Monthly data from 1984 to 1985 for failures and liabilities, are available upon request, but are not comparable to the earlier years. The failure annual rate data will be available at a later date.

Includes data for items not shown separately.

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

† See note "†" for p. S-4.

‡ Effective with the Feb. 1986 SURVEY, data (back to 1983, for some commodities) have been revised and are available upon request.

Page S-6

§ For producer or price indexes of individual commodities, see respective commodities in the Industry section beginning p. S-19. All indexes subject to revision four months after original publication.

† Effective with the Feb. 1986 SURVEY, data back to 1981 have been revised and are available upon request.

Page S-7

1. Computed from cumulative valuation total.

2. Index as of Apr. 1, 1986: building, 363.3; construction, 393.7.

3. Data are for 16,000 permit-issuing places.

Includes data for items not shown separately.

§ Data for May, Aug. and Oct. 1985, and Jan. 1986 are for five weeks; other months four weeks.

◇ Effective Feb. 1986 SURVEY, data for seasonally adjusted housing starts have been revised back to 1983. These revisions are available upon request.

Page S-8

1. Advance estimate.

* New series effective Sept. 1985 SURVEY. All activity reported on a gross basis (i.e., the entire amount of loan) including refinancings and combination construction—purchase loans. Revised data are now available back to Jan. 1984. Earlier data will be available later.

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

§ Data include guaranteed direct loans sold.

† Effective April 1986 SURVEY, wholesale trade data have been revised back to Jan. 1976. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade Sales and Inventories* BW-13-85S, available from the Bureau of the Census, Washington, D.C. 20233; \$2.50 per copy.

‡ Effective April 1986 SURVEY, retail trade data have been revised. Estimates of retail sales have been revised back to Jan. 1983 and estimates of retail inventories have been revised back to Jan. 1978. Revised data and a summary of changes appear in the report *Revised Monthly Retail Sales and Inventories* BR-13-85S, available from the Bureau of the Census, Washington, D.C. 20233; \$3.00 per copy.

Includes data for items not shown separately.

Page S-9

1. Advance estimate.

2. Data beginning Jan. 1986 are not strictly comparable with earlier data because of a change in estimation procedures.

‡ See note "‡" for p. S-8.

Includes data for items not shown separately.

◇ Effective with the January 1986 SURVEY, the seasonally adjusted labor force series have been revised back to January 1981. The January 1986 issue of *Employment and Earnings* contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters. Revised monthly data for the entire 1981-85 revision period appear in the February 1986 issue of *Employment and Earnings*.

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

@ Data include resident armed forces.

Page S-10

◇ See note "◇" for p. S-9.

Page S-11

‡ 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.

◇ Production and nonsupervisory workers.

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

§ Wages as of Apr. 1, 1986: Common, \$16.12; Skilled, \$21.20.

@ New series. The Employment Cost Index (ECI) is a quarterly measure of the average change in the cost of employing labor. See p. S-36 of the August through October 1984 issues of the SURVEY for a brief description of the ECI.

† Excludes farm, household, and Federal workers.

Page S-13

1. Average for Dec.

2. Reported annual; monthly revisions are not available.

‡ Effective January 1984, series revised due to changes in the reporting panel and in the item contents. The new panel includes 168 banks that had domestic office assets exceeding \$1.4 billion as of December 31, 1982. Beginning Jan. 1985, data are as of the last Wednesday of the month. Earlier data are as of the Wednesday nearest the end of the month or year (meaning some data are as of the first Wednesday of the next month).

Includes data for items not shown separately.

‡‡ Reflects offsetting changes in classification of deposits of thrift institutions. Deposits of thrifts were formerly grouped with deposits of individuals, partnerships, and corporations, instead of with deposits of commercial banks in the United States.

* "Transaction balances other than demand deposits" consists of ATS, NOW, super NOW, and telephone transfer accounts, which formerly were classified with savings deposits. "Nontransaction balances" reflects the combination of deposits formerly reported separately as time deposits and the savings deposits remaining after deduction of the items now reported separately under "transaction balances."

§ Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

◇ Securities of Federal agencies and corporations have been shifted out of "other securities" and are now combined with U.S. Treasury securities. Also, loan obligations of States and political subdivisions have been shifted out of "other securities" and are now shown separately among the loan items.

@ 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. Weighted by number of loans.

3. Does not include a prior period adjustment of \$326 million.

4. Effective with Apr. 1986 SURVEY, not seasonally adjusted data by type of credit for certain holders are no longer available.

† Effective with Apr. 1986 SURVEY, the consumer installment credit series have been revised for the period 1975 through 1985 to reflect newly available historical information for financial institutions and retailers, and to incorporate new seasonal adjustment factors.

* New series. Effective with Apr. 1986 SURVEY, data for savings institutions (includes savings and loan associations, mutual savings banks, and federal savings banks) are shown for the first time.

Includes data for items not shown separately.

◇ 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.

‡‡ Courtesy of *Metals Week*.

@@ Average effective rate

Page S-15

1. This series has been discontinued.

† Effective Feb. 1986 SURVEY, the money stock measures and components have been revised and 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 depository institutions, credit union share draft balances, and demand deposits at thrift institutions.

◇ 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.

Page S-16

1. The Aaa public utility average was suspended Jan. 17, 1984, because of a lack of appropriate issues. The average corporate and the Aaa corporate do not include Aaa utilities from Jan. 17 to Oct. 12. The Aaa utility average was reinstated on Oct. 12; the Oct. monthly average includes only the last 14 days of the month.

2. Effective with Jan. 1986 data, the practice of adjusting exports and imports for seasonal and working-day variations was discontinued.

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

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

Includes data for items not shown separately.

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

Page S-17

1. See note 2 for p. S-16.

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. Annual total; quarterly or monthly revisions are not available.

2. Restaurant sales index data represent hotels and motor hotels only.

3. For month shown.

Includes data for items not shown separately.

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

‡ The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.

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

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

† Before extraordinary and prior period items.

Page S-19

1. Reported annual total; monthly revisions are not available.

2. Effective with 1985, data are reported on a quarterly basis.

3. Less than 500 short tons.

4. Data are no longer available. Annual figure represents total exports for the period Jan.-June.

Includes data for items not shown separately.

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

* New series. Access lines are a communication circuit that connects a customer location to a switching center.

@ Because of deregulation, carriers are free to enter both domestic and international markets. Previously, carriers were limited either to domestic or overseas markets. Separate data for domestic or overseas are no longer available.

‡ Data for 1984 (and 1983, for some commodities) have been revised and are available upon request.

† Effective with 1985, data are reported on the basis of 100 percent content of ethyl acetate material.

Page S-20

1. Reported annual total; monthly or quarterly revisions are not available.

2. See note 2 for p. S-19.

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

◇ Effective with the Nov. 1985 SURVEY, data for 1982-84 have been revised and are available upon request.

† Effective with the Nov. 1985 SURVEY, data for 1983-84 have been revised. These revisions are available upon request.

Effective with the Sept. 1985 SURVEY, monthly data have been restated back to Jan. 1984 to include consumption for Hawaii. Prior to 1984, consumption for Hawaii is reflected in annual totals only.

‡ Revised data for 1983-84 (and 1981, for revenue from sales to ultimate customers) are available upon request.

Page S-21

1. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).

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. Less than 50,000 bushels.

6. See note "@" for this page.

7. Reported annual total; revisions not distributed to the months.

8. Based on a 10-month average.

9. Data are no longer available.

§ Excludes pearl barley.

Bags of 100 lbs.

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

Page S-22

1. Reported annual total; revisions not distributed to the months.

2. Prices are no longer available. Annual average is based on quotations for fewer than 12 months.

3. Effective with the Mar. 1986 SURVEY, the reporting frequency has been changed; ratios will be published in Jan., Apr., July, and Oct. of each year.

§ Cases of 30 dozen.

◇ Bags of 60 kilograms.

Page S-23

1. Crop estimate for the year.

2. Reported annual total; revisions not distributed to the months.

Totals include data for items not shown separately.

◇ Effective Sept. 1985 SURVEY, the footwear production series have been revised for 1983 and 1984.

Page S-24

1. Annual data; monthly revisions not available.
2. Less than 500 tons.
3. Beginning January 1985, data have been revised because of a new estimation procedure and may not be comparable to earlier periods.
4. See notes 1 and 3 for this page.

Page S-25

1. Annual data; monthly revisions are not available.
2. For month shown.
- † Beginning January 1982, data represent metallic (mostly aluminum) content. Data for 1981 and prior years represent aluminum content only.
- ◇ The source for these series is now the Bureau of Mines.
- § Source: *Metals Week*.

Page S-26

1. Annual data; monthly revisions are not available.
2. Less than 50 tons.
3. Beginning 1st quarter 1984, data have been revised because of a new sample and may not be comparable to earlier periods.
4. Average for 8 months; no data for March, April, September, and October.
5. Average for 10 months; no data for November and December.
- ◇ 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.
- § Beginning with the Aug. 1985 SURVEY, unadjusted fluid power shipments indexes are shown. Seasonally adjusted indexes are no longer available.
- * New series. For an explanation of material handling equipment shipments and historical data, see p. S-35 of the Dec. 1985 SURVEY.

Page S-27

1. Data are for five weeks; other months 4 weeks.
- # Includes data for items not shown separately.
- § Includes nonmarketable catalyst coke.
- ◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
- † Effective with the Oct. 1985 SURVEY, coal production data for 1984 have been revised. These revisions are available upon request.
- @ Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges.
- ‡ "Tractor shovel loaders" includes some front engine mount wheel tractors that had previously been included in "Tractors, wheel, farm, and nonfarm."

Page S-28

1. Reported annual totals; revisions not allocated to the months.
2. Effective with June 1985, indexes reflect price movements through the middle of the month for which they are shown. Indexes prior to June 1985 were based on prices for the previous month; reflecting a one-month lag in pricing.
3. Effective with the Jan. 1985 price, gasoline that contains alcohol as an additive is included.
- # Includes data for items not shown separately.

Page S-29

1. See note 1 for p. S-28.
2. Data are not longer available.
- ◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
- # Compiled by the American Newspaper Publishers Association.

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 no longer available.
5. Beginning Jan. 1985, figure includes sales of water/moisture resistant board, not shown separately.
6. Beginning 1st quarter 1985, value of shipments for rolled and wire glass is excluded. Comparable 4th quarter 1984 figure, which excludes such shipments, is \$243,820,000.
- # Includes data for items not shown separately.
- ◇ Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.
- ‡ Monthly revisions for 1984 are available upon request.

Page S-31

1. Less than 500 bales.
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. Average for 9 months; no data for Oct.-Dec.
- ◇ 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.
- § Bales of 480 lbs.

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for Mar. 1986: *passenger cars*, 667; *trucks and buses*, 285.
3. Effective with 1984, data are reported on an annual basis only. The annual/end of year figure for 1982 has been revised and is available upon request.
4. See note "@" for this page.
5. Data are no longer available.
- # 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.
- † Monthly revisions for aircraft shipments and airframe weight for 1984 are available upon request.
- ‡‡ Sizes (gross vehicle weight) are classified as follows: Light-duty, up to 14,000 lbs.; medium-duty, 14,001 - 26,000 lbs.; and heavy-duty, 26,001 lbs. and over.
- @ Effective with the Feb. 1986 SURVEY, retail inventories of trucks and buses have been revised back to 1967. These revisions, which were made to reflect updated factors, are shown on p. S-35 of the Feb. 1986 SURVEY.

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