SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

SURVEY OF CURRENT BUSINESS

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CURRENT BUSINESS STATISTICS

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the BUSINESS SITUATION

On the basis of information available in mid-September, it seems likely that there was little or no change in real GNP in the third quarter. In the second quarter, real GNP had declined 9½ percent at an annual rate.

Of the three elements that had accounted for virtually the entire second-quarter decline in real GNP, two increased substantially in the third quarter and one stabilized: Motor vehicle production was up about \$4 billion in constant (1972) dollars, after a \$14 billion drop; personal consumption expenditures (PCE) other than on motor vehicles was up about \$8 billion, after a \$12 billion drop; and residential investment changed little, after an \$11 billion drop.²

Less information is available about third-quarter changes in the other elements of real GNP. Net exports may have increased, government purchases appear to have changed little, and fixed nonresidential investment (other than in motor vehicles) appears to have weakened further. Only 1

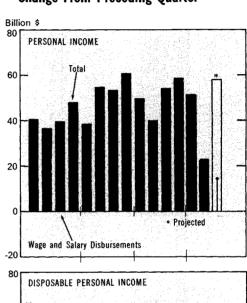
month's data are available to estimate the change in business inventories other than of motor vehicles, but it is likely that an inventory liquidation occurred. If the swing to liquidation is assumed to have been about \$10 billion, it would about offset the changes in the other elements of real GNP.

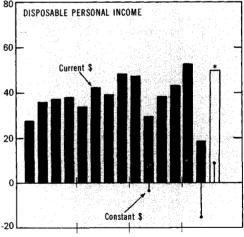
GNP prices as measured by the fixed-weighted price index may have increased fractionally less than the 9½-percent annual rate registered in the second quarter. Third-quarter changes in food and energy prices were very different from second-quarter changes. The price of food, which is a component of PCE prices, increased at about twice the second-quarter's 6½ percent. Food prices were affected by heat and drought in farm regions, but the major factor in their acceleration was meat—pork and poultry as well as beef. Meat prices has been held down earlier in the year by record marketings. The price of energy—which is a component not only of PCE prices but also of the prices of imports, change in business inventories, and government purchases—decelerated sharply. The price of PCE energy increased only about 5 percent, after a 24½-percent increase in the second quarter. The deceleration was due to a slowing of increases in the price of crude oil imports and to an oversupply of gasoline. In their effect on the GNP fixed-weighted price index, the acceleration of food prices and the deceleration of energy prices were about offsetting. The fractional deceleration in the index was widely spread among its other components.

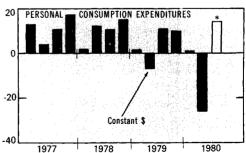
Employment, unemployment, and hours.—Labor market conditions stabilized in the third quarter. Employment as measured in the household

CHART 1

Personal Income and Consumption: Change From Preceding Quarter







Based on Seasonally Adjusted Annual Rates
U.S. Department of Commerce, Bureau of Economic Analysis

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

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

survey had shown weakness in the first quarter that intensified in the second, with a low relative to December 1979 in June (table 1). An increase

occurred in July, and there was little change in August. As measured in the establishment survey, employment did not weaken until the second quarter.

Table 1.-Employment, Unemployment, and Hours

[Seasonally adjusted]

			<u> </u>						
	1979			1980: Ch	ange from	n Decen	ıbe r 1979		
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Household survey	i								
Employment (thousands)	97, 912 6, 087 5. 9	-108 338 .3	220 .1	-256 351 .3	-758 1, 178 1. 1	-924 2,067 1.9	-1,375 1,919 1.8	-916 2,120 1.9	-906 1,932 1.7
Establishment survey									
Employment, nonfarm payroll (thousands) Private nonfarm Goods-producing Construction Manufacturing Durable Nondurable	4, 615 20, 983 12, 706	353 323 125 130 -12 -25 13	508 423 33 44 -26 9 -35	466 307 -114 -86 -45 1 -46	273 -109 -469 -148 -341 -264 -77	-210 -481 -845 -179 -697 -566 -131	-631 -859 -1, 168 -236 -969 -759 -210	-813 -1,023 -1,448 -296 -1,171 -899 -272	-612 -781 -1,315 -260 -1,080 -877 -203
TradeOther	20, 448 27, 638	81 117	189 201	162 259	83 277	39 325	11 298	39 386	107 427
Government	16,002	30	85	159	382	271	228	210	169
Average weekly hours, private nonfarm Manufacturing	40. 2 40. 7 39. 4	1 .1 .1 .0	2 1 1 0 2	3 4 4 4 3	4 4 3 6	6 9 -1.0 5 5	7 -1.1 -1.2 8 7	8 -1.1 -1.3 8 8	6 6 6 6 7

Note.—Italics in employment and hours denote lows relative to December 1979; in unemployment and the unemployment rate, they denote highs.

Source: Bureau of Labor Statistics.

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

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

		1980	
	I	II	III p
Wage and salary disbursements	33. 2	6.7	14. 3
Manufacturing. Other commodity-producing. Distributive. Services. Government and government enterprises.	8. 9 3. 3 7. 6 9. 8 3. 6	-5. 2 3 . 7 7. 5 3. 9	1. 0 8 2. 7 7. 9 3. 4
Proprietors' income.	-4.5	-9.5	3. 4
FarmNonfarm	-4.7 .3	-4.6 -5.0	1. 1 2. 3
Transfer payments	8.4	7.6	29. 0
Other income	18.8	18.1	13. 1
Less: Personal contributions for social insurance	3.6	3	1.9
Personal income	52, 4	23, 1	57.9
Less: Personal tax and nontax payments. Impact of legislation. Other	-13.8	4. 6 -1. 6 6. 1	8. 5 . 2 8. 3
Equals: Disposable personal income	54.3	18,5	49, 4
Less: Personal outlays.	49. 5	-3.4	58. 0
Equals: Personal savings	4.7	21.9	-8.5
Addenda: Special factors in personal income			
Federal pay raise. Minimum wage. Energy allowance. Accidental damage:	2.0		
Accidental damage: California floods. Mount St. Helens and Florida civil disturbance.	3	6	
Social security base change	-2.5 .7	.5	-1.0
Cost-of-living increase in Federal transfer payments	4	1.4	17.7
Personal income adjusted for the special factors.	50, 3	23. 1	40.6

Projected.

In that quarter, substantial declines in the goods-producing industries—in manufacturing, especially durables, and in construction—and smaller ones in trade more than offset continued increases in other industries. A low was reached in July in the goods-producing industries and also in total employment. All major industries except government registered increases in August.

Unemployment and the unemployment rate reached highs in July. The unemployment rate, which averaged just above 6 percent through the first quarter, had jumped 0.8 percentage point in both April and May. Thereafter, it averaged 7.7 percent, with a slight dip in August.

The work week in the private nonfarm economy, after a steady decline relative to December, reached a low of 34.9 hours in July. An upturn in August, to 35.1 hours, mainly reflected a sharp turnaround in durables manufacturing. This turnaround was spread widely among industries, but was particularly sharp in transportation equipment.

Personal income and its disposition

Personal income increased \$58 billion in the third quarter, compared with \$23 billion in the second (chart 1). Changes in both quarters reflected the special factors that are listed in the addenda to table 2. In the third quarter, by far the largest was the cost-of-living increases in Federal transfer payments, which added \$17½ billion to the increase in personal income and accounted for about one-half of the step-up.

The remainder of the step-up was accounted for by wage and salary disbursements and by proprietors' income. Wages and salaries increased \$14½ billion, compared with \$6½ billion in the second quarter. The acceleration was due to manufacturing and retail trade, and—to a much smaller extent—to construction. Manufacturing payrolls had declined substantially in the second quarter and registered a small increase in the third. Payrolls in retail trade had changed little in the second quarter, and increased in the third.

A swing in farm proprietors' incomefrom a \$4½ billion decline to a \$1 billion increase—largely reflected the course of farm prices. Prices, especially of livestock, increased sharply in the third quarter after having declined in the second. In nonfarm proprietors' income, there was a swing from a \$5 billion decline to a \$2½ billion increase. A large part of it was due to construction and retail trade, where fluctuations in activity strongly affect proprietors' income. Another factor in the swing was commissions on the sale of securities, commodities, and residences. Commissions had declined in the second quarter and recovered in the third.

In contrast, personal interest income increased less in the third quarter than in the second. (It is included in "other income" in table 2.) The deceleration was largely due to reductions in interest rates paid on savings deposits and other short-term instruments held by persons. Short-term rates peaked in March-April and fell during the second quarter; they affect personal interest income with a lag that reflects the turnover in these instruments.

Disposable personal income increased \$49½ billion, or 11½ percent at an annual rate, compared with \$18½ billion, or 4½ percent, in the second quarter. In real terms, the improvement was more pronounced, because prices paid by consumers increased less than in the second quarter. The increase in PCE prices was about 2 percentage points below the 11 percent registered in the second quarter.

Personal outlays—of which PCE is the preponderant part—increased even more than disposable income, and personal saving declined. In contrast, outlays had declined in the second quarter, and saving had increased substantially. In that quarter, the saving rate had jumped 1.2 percentage points to 4.9 percent; in the third quarter, it fell back to about 4½ percent.

Real PCE increased about 6 percent at an annual rate, after a 10½-percent drop in the second quarter. Table 3 sheds light on the timing and composition of these changes on a monthly basis. Real PCE declined through May, and increased in June and July. The decline, as well as the increase, was mainly in goods. In durables, where the decline continued into June, the major

Table 3.—Real Income and Consumption, and Motor Vehicle Sales

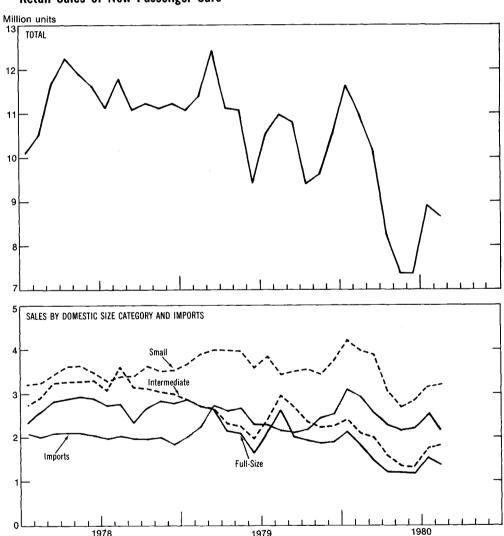
[Seasonally adjusted at annual rates]

	1979	1980: Change from December 1979										
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.			
Constant (1972) dollars												
Disposable personal income	998.7	6.9	-0.6	-6.9	-13.5	-16.5	-16.7	-6.3	-9.1			
Personal consumption expenditures. Durables. Nondurables. Services.	939. 7 146. 9 358. 2 434. 7	6.3 5.3 -1.4 2.3	$ \begin{array}{r} -5.0 \\ -1.8 \\ -5.7 \\ 2.3 \end{array} $	-10.9 -8.1 -5.2 2.3	-25.0 -16.5 -8.2 4	$ \begin{array}{c c} -32.4 \\ -20.8 \\ -12.9 \\ 1.2 \end{array} $	-29.4 -21.2 -10.2 1.9	-17.7 -11.7 -9.8 3.8	-15.6 -12.1 -9.9 6.5			
Millions of units												
New passenger car sales	10.5 8.0 2.5	1. 1 . 6 . 6	0 4 .4	3 4 0	-2.2 -2.0 3	-3.1 -2.7 4	-3.1 -2.8 3	-1.5 -1.5 0	-1.9 -1.5 4			
Domestic truck sales. Light. Other.	2.7 2.3 .3	0 0 0	3 3	6 5 0	8 8 1	-1.0 9 1	6 5 1	5 5 0	8 8 0			

NOTE.—Italics denote lows relative to December 1979.

CHART 2

Retail Sales of New Passenger Cars



Note.—The components may not add to the total because each category was separately adjusted for seasonal variation.

Data: Motor Vehicle Manufacturers Association of the United States, Inc. and Ward's Automotive Reports; seasonal adjustment by BEA.

Seasonally Adjusted at Annual Rates

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

80-9-2

factor was a steep drop in motor vehicle sales. The July comeback in durables was also largely due to these sales. Subsequently, motor vehicle sales stabilized, and there was little change in durables.

On a quarterly basis, more information on real PCE can be assembled. Real PCE on other than motor vehicles increased about 3½ percent at an annual

rate, after a 5½-percent decline. The swing can be traced to several factors—most importantly, to the improvement in real disposable income and in financial conditions, including lower interest rates and increased availability of credit. In goods, after second-quarter declines, furniture and equipment as well as clothing and shoes registered substantial increases, and "other" durables,

CHART 3

"other" nondurables, and gasoline and oil showed little change. Services increased after a second-quarter decline. The swing was largely due to commissions of commodity and security brokers. They had fallen in the second quarter from an unusually high level in the first, and recovered in the third.

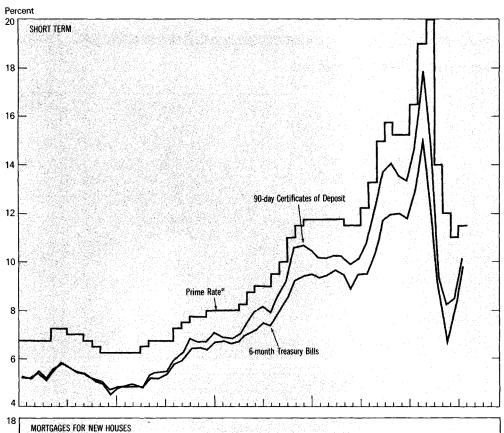
Real PCE on motor vehicles increased very sharply, after a huge second-quarter decline. The course of the upturn can be traced in terms of unit sales, which are sales to consumers, business, and other final users. New car sales recovered to 8.9 million (seasonally adjusted annual rate) in July and 8.6 million in August, from 7.7 million in the second quarter (chart 2). Most of the recovery was in domestic sales, which averaged 6.5 million in July-August, compared with 5.5 million in the second quarter. The recovery was spread across all size categories: Small car sales rose to 3.2 million from 2.8 million, intermediate sales to 1.8 from 1.4 million, and full-size sales to 1.5 from 1.2 million. Import sales were up to 2.5 million in July from 2.2 million in the second quarter but fell back to 2.1 million in August. Domestic new truck sales averaged 2.0 million in July-August, up from 1.8 million in the second quarter. Sales of light (up to 10,000 pounds) trucks about one-half of which are to consumers, as well as sales of "other" (over 10,000 pounds) trucks were up. Sales of imported trucks also increased sharply in July-August after dropping in the second quarter.

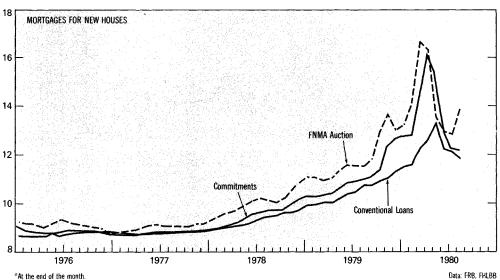
Other final sales

Real residential investment stabilized in the third quarter, after plunging in the first half of the year. This component of GNP includes not only the value of new construction but also additions and alterations, mobile home purchases, and brokers' commissions on the sale of new and existing residences. Commissions had contributed to the decline in investment, because sales of residences had dropped sharply. With the pickup in sales in the third quarter—July sales of existing homes were at a seasonally adjusted annual rate of 2,920,000, compared with 2,403,000 in the second quarter—these commissions increased sharply.

A steep drop in interest rates was a

Selected Interest Rates





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

CHART 4

1980

Data: Census

Housing Starts Millions of units 2.5 2.0 - Total Single Family Multifamily

1978

Seasonally Adjusted at Annual Rates

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

major determinant of the course of housing starts. The interest rate on commitments on 25-year mortgages with a loan-to-price ratio of 75 percent fell from its peak of over 16 percent in April to nearly 12 percent in July and August (chart 3). The prime rate, to which construction loans are tied, fell from 20 percent in April to 11½ percent in August before advancing in September. Reflecting the movement of interest rates, housing starts reached a low in May, at 906,000 units (seasonally adjusted annual rate), and climbed to 1,399,000 in August (chart 4). So far the upturn in starts has been concentrated in single-family units. Rising yields at the Federal National Mortgage Association auctions suggest that mortgage rates may be turning up; an upturn will limit the recovery in housing starts and, hence, residential investment.

Real nonresidential fixed investment fell at only about one-half the 14½ percent annual rate registered in the second quarter. Motor vehicles accounted for the slowing of the decline. Producers' durable equipment other than motor vehicles declined after showing little change, and structures were down about as much as in the second quarter. The weakness in investment is not surprising in light of the deterioration

in economic conditions, as highlighted by the sharp drop in second-quarter profits, which is discussed next in the "Business Situation," and in manufacturers' capacity utilization, which is discussed in the artic e on the BEA plant and equipment survey.

Real net exports may have increased in the third quarter, as they had in the second. Merchandise imports again appear to have declined more than exports; a continued decline in petroleum imports was a significant factor. Petroleum imports had averaged 7.44 million barrels per day in the second quarter, and dropped to 5.67 million in July, reflecting both continued conservation efforts and the weakness in U.S. industrial activity.

Real government purchases showed little change. Federal purchases had increased 9½ percent at an annual rate in the second quarter; in the third, defense purchases continued strong and non-defense purchases were down moderately, as purchases of the Commodity Credit Corporation (CCC) declined. The CCC began to purchase grain in the second quarter as a consequence of the embargo of sales to the Soviet Union; in the third quarter, these purchases declined.

Second-Quarter Corporate Profits

In the second quarter, corporate profits from current production—profits with inventory valuation and capital consumption adjustments—registered one of the largest declines in the postwar period. On the basis of revised data, they declined \$22 billion to \$153 billion. The estimate is \$3 billion lower than the one published a month ago. The downward revision was centered in durable goods manufacturing profits.

Of the \$22 billion decline, \$16 billion was in the domestic profits of nonfinancial corporations. They declined to \$109½ billion in the second quarter, following a decline of \$3½ billion in the first. Second-quarter profits reflect the full impact of the windfall profits tax on domestic crude oil production, which reduced profits about \$10 billion. This tax, which became effective March 1, 1980, is classified as an indirect business tax in the national income and product accounts (NIPA's). It had reduced first-quarter profits by about \$3 billion. It is

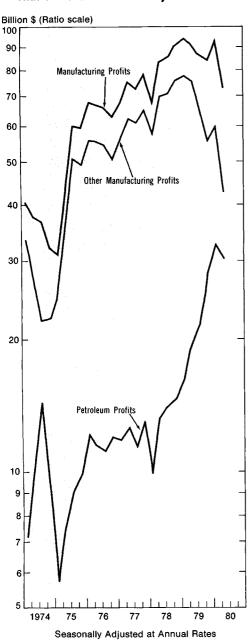
not possible to allocate precisely the impact of the tax; it is clear however, that much of it falls on corporations classified in petroleum manufacturing, which produce a major share of domestic crude oil.

Detail by industry for nonfinancial corporations is available for profits with inventory valuation adjustment but without capital consumption adjustment. Manufacturing profits dropped \$19\% billion in the second quarter. At \$73½ billion, they were \$20½ billion below their peak in the first quarter of 1979 (table 4). The six-quarter decline was interrupted in the first quarter, when profits increased \$9 billion. Within manufacturing, sharp increases in petroleum manufacturing profits have moderated the decline in the total (chart 5). Petroleum profits increased from \$16% billion in the first quarter of 1979 to \$32½ billion in the first quarter of 1980 and dipped to \$30½ billion in the second. The increase reflected the

escalating price of crude oil and a widening of refining margins. In the absence of the windfall profits tax, profits probably would have registered another increase in the second quarter. Profits of other manufacturing industries declined in each quarter since the peak, except in the first quarter of 1980. Of the \$34½ billion decline, one-half occurred in the second quarter of 1980.

CHART 5

Manufacturing Corporate Profits With IVA and Without CCAdj.



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

Table 4.—Profits with Inventory Valuation Adjustment and without Capital Consumption Adjustment in Manufacturing

[Billions of dollars]

	i	Seasonall	1980-II: Change from					
	1979					80	1979	1980
	I	II	III	IV	I	II	I	I
Manufacturing	94, 1	90.6	86, 4	84.0	93.0	73.4	-20,7	-19,6
Nondurable goods Food and kindred products Chemicals and allied products Petroleum and products Other	5. 7 9. 0 16. 4	49. 4 7. 6 8. 0 19. 5 14. 2	53. 8 7. 8 7. 1 21. 8 17. 1	54. 8 6. 4 6. 6 28. 3 13. 5	65. 5 8. 3 8. 9 32. 6 15. 7	58. 1 8. 1 7. 0 30. 4 12. 6	9. 9 2. 4 -2. 0 14. 0 -4. 5	-7. 4 2 -1. 9 -2. 2 -3. 1
Durable goods	46.0	41. 2	32. 6	29. 2	27. 4	15. 3	-30.7	-12.1
Primary metal industries. Fabricated metal products Machinery, except electrical Electric and electronic equipment. Motor vehicles and equipment. Transportation equipment. Other	5. 5 11. 4	4. 2 5. 4 7. 6 5. 2 7. 4 2 11. 5	4. 0 4. 8 7. 9 5. 1 5 5 11. 7	1.9 4.7 6.9 4.6 4 5 12.0	4. 4 5. 3 5. 7 4. 6 -2. 8 -1. 2 11. 4	3. 0 2. 4 6. 4 4. 3 -8. 8 -1. 0 9. 1	8 -2. 6 -1. 8 -1. 2 -20. 2 6 -3. 3	-1. 4 -2. 9 -7 3 -6. 0 -2. 3

The second-quarter decline in profits of other manufacturing industries was widespread, and mirrored production; production, as measured by summing BEA measures of constant-dollar sales and constant-dollar inventory change, declined in most manufacturing industries. Motor vehicle manufacturers' losses increased sharply in the second quarter, as real auto and truck output plummeted over 60 percent at an annual rate. Reduced demand resulting from the drop in motor vehicle production contributed to lower profits of primary metals manufacturers and increased losses of rubber manufacturers (which are included in "other" nondurables).

Profits in transportation also declined in the second quarter. Increased losses registered by airlines reflected both declining revenue passenger miles and inability to pass higher costs on to passengers because of strong competition. Lower profits for railroads and motor freight carriers reflected weak shipments volume.

The only substantial increase in domestic profits of nonfinancial corporations was in trade. These profits had shown an unusually sharp drop in the first quarter. In that quarter, a substantial part of the decline was probably traceable to the practice of many trade corporations of setting their sales prices by marking up unit costs that are based on historical acquisition costs. When there is inflation, replacement costs exceed historical

costs. These differences give rise to inventory profits for many firms, which in the national income and product accounts are deducted from book profits to derive profits from current production. Inventory profits in trade had increased sharply in the first quarter.

Domestic profits of financial corporations declined \$3½ billion to \$30 billion in the second quarter, following a onehalf billion dollar decline in the first. An increase in the earnings of Federal Reserve banks partially offset a decline in the profits of other financial corporations. Federal Reserve banks' profits reflected increased holdings of Federal debt instruments and increases in the average interest rates on their holdings. The decline in other financial corporations' profits resulted primarily from savings and loan associations' swing to losses as interest rate spreads narrowed and deposits shifted from lowinterest-paying passbook accounts to higher-interest-paying time deposits.

Profits from the rest of the world—measured as the net inflow of branch profits and dividends—declined \$3 billion to \$13½ billion in the second quarter, following an increase of \$2½ billion in the first. A decline in rest-of-the-world profits of petroleum corporations more than offset other increases.

Other profits measures.—Before-tax profits declined \$55½ billion to \$205 billion in the second quarter, following an increase of \$17½ billion in the first. These profits exclude the two valuation

adjustments, which are designed to value inventories and fixed capital used up in production at replacement costs, the valuation concept underlying national income and product accounting, rather than at historical cost, the concept generally underlying business accounting.3 If, as in the second quarter, the historical cost of inventories used up is less than their replacement cost, profits as measured by business exceed profits as measured in the NIPA's by an amount that is called inventory profits. Inventory profits decreased \$36 billion to \$27½ billion in the second quarter, following an increase of \$16½ billion in the first. If, as in the second quarter, the historical cost of fixed capital used up is less than the replacement cost, business profits exceed NIPA profits by an amount that is equal to underdepreciation in measuring of fixed capital used up. The profits corresponding to underdepreciation increased \$2½ billion to \$24½ billion in the second quarter, following an increase of \$2 billion.

Corporate profits taxes, which are levied on profits including inventory profits and profits attributable to underdepreciation, declined \$24½ billion to \$77½ billion in the second quarter, following an increase of \$6½ billion in the first. Profits after tax declined \$31 billion to \$127 billion, following an \$11 billion increase in the first.

Table 5.—Economic Renewal Program, Unified Budget Basis

IJ	31L	hons	01	do.	llars
	-				

	Fiscal	year	
	1981	1982	
Provision:			
Constant rate depreciation	2.8	9. 0	
Refundable and targeted investment tax credit.	. 2	3. 1	
Social security credit	3.8	19. 3	
Married couples deduction	.3	5. 2	
Earned income tax credit		. 9	
Other	2.6	2. 3	
Total, tax reductions and outlay increases.	9.8	39.9	

Federal Budget Developments: New Administration Proposals

IN late August the administration proposed an "economic renewal" program emphasizing investment incentives and tax relief for low- and middle-income families.

The program consists of tax reductions and outlay increases amounting to \$9.8 billion in fiscal year 1981 and \$39.9 billion in fiscal year 1982 (table 5). If approved by the Congress, the program will be effective January 1, 1981; most of its provisions are permanent. The major provisions are:

- A new depreciation allowance for business investment. It will provide a constant annual rate of depreciation for 30 asset and industry classes (compared with 130 under current law) and increase the depreciation rate approximately 40 percent.
- An investment tax credit that allows 30 percent of unused investment tax credits for investments placed in service after December 1, 1980 to be refunded, regardless of tax liability. For the first time, under this provision, companies without taxable profits would receive direct Federal payments related to their investments. An additional 10 percent investment credit for eligible investment projects is targeted for localities of high unemployment.
- An income tax credit equal to 8 percent of social security taxes paid by employees and employers. The credit will be in effect for calendar years 1981 and 1982. Corporate employers will reduce their corporate income tax liabilities by the amount of the credit; State and local governments, nonprofit institutions, and companies without taxable profits will receive direct Federal payments. Employees' income tax withholdings will be reduced beginning June 1, 1981.
- A special income tax deduction for employed married couples equal to 10 percent of the first \$30,000 of income

of the spouse with the lower income. The maximum deduction will be \$3,000.

- An increase in the earned income tax credit to 12 percent of the first \$5,000 of income and a phase out as income increases from \$7,000 to \$11,000. Currently the credit is equal to 10 percent of the first \$5,000 and is phased out as income increases from \$6,000 to \$10,000.
- Expenditure increases for a variety of programs, including countercyclical revenue sharing, supplemental unemployment benefits (an additional 13 weeks of benefits) and programs for energy, basic scientific research, transportation, and economic and industrial development.

Table 6.—Economic Renewal Program, NIPA Basis

[Billions of dollars]

	Fiscal	year
	1981	1982
Receipts	-10.3	-31, 2
Personal tax and nontax receipts Constant rate depreciation Social security credit Married couples deduction Earned income tax credit. Other	7 -2.1 3	-2. 2 -9. 9 -5. 2 3 3
Corporate profits tax accruals Constant rate depreciation	-3.4	-8.1
creditsSocial security credit Other	-, 1 -3, 4 -, 1	1 -5. 1 1
Expenditures	5, 1	7.9
Purchases of goods and services Energy programs		. 1
Transfer payments to persons Refundable investment credit Social security credit. Earned income tax credit. Supplemental unemployment benefits	. 1	.3 .4 .6
Grants-in-aid to State and local governments Social security credit. Basic scientific research Energy programs. Transportation. Economic and industrial development. Human resources. Countercyclical revenue sharing.	.2	1.0 .3 .2 .2 .1 .3
Subsidies less current surplus of govern- ment enterprises Refundable and targeted investment tax credits Social security credit	1. 7 . 6	2. 9 . 9 . 1
Surplus or deficit (—)	15. 4	-39.1

^{3.} The capital consumption adjustment also places the using up in production of fixed capital on a consistent basis with respect to service lives (85 percent of Internal Revenue Service Bulletin F for equipment and nonresidential structures) and depreciation formulas (straight-line).

BEA has prepared estimates of the new program on the national income and product accounting basis for fiscal years 1981 and 1982 (table 6). On this basis, in 1982. Federal receipts are reduced \$31.2 billion and Federal expenditures are increased \$7.9 billion.

Special reconciliation table: net exports of goods and services balance on goods and services

Beginning with the estimates for the second quarter of 1980, an additional difference was introduced between net exports of goods and services in the national income and product accounts (NIPA's) and the balance on goods and services in the balance of payments accounts (BPA's): capital gains and losses of unincorporated foreign affiliates are excluded from the NIPA measure of income receipts from direct investment abroad and from the corresponding income payments. In the NIPA's, capital gains and losses have always been excluded from profits earned in the United States; in the BPA's, they are included in the measures of income from direct investment. Separate data on capital gains and losses included in the BPA measures have been available since 1978 from the BEA quarterly surveys of foreign direct investment. Until now these amounts were small, and the NIPA measure, which is derived from the BPA measure, was not adjusted to remove them. In the second quarter of 1980 however, there was a significant nonrecurring capital

Table 7.—Relation of Net Exports of Goods and Services in the National Income and Product Accounts (NIPA's) to Balance on Goods and Services in the Balance of Payments Accounts (BPA's)

[Billions of dollars, seasonally adjusted at annual rates]

1			
		19	80
Line		I,	11
2 Less: Re Go Sta 5 Otl 6 Equals: 1 7 Imports 6 11 Less: Pa 9 Re 10 Sta 12 Otl 13 Plus: Go 14 Equals: 1 15 Balance 6 16 Less: Re 17 Go 18 Sta 19 Otl 20 Plus: Pa 2	f goods and services, BPA's nvested earnings of incorporated affiliates of U.S. direct investors 1 d, BPA's 2 tistical differences 3 er items Exports of goods and services, NIPA's f goods and services, BPA's ments of income on U.S. Government liabilities 5 nvested earnings of incorporated affiliates of foreign direct investors 1 d, BPA's 2 tistical differences 3 ter items d, NIPA's 2 mports of goods and services, NIPA's n goods and services, BPA's (1-7) nvested earnings of incorporated affiliates (2-9) d (3-10+13) tistical differences (4-11) ter items (5-12) ments of income on U.S. Government liabilities (8) ter terms of goods and services, NIPA's (6-14)	22. 6 4. 0 7. 4 4. 4 308. 1 345. 9 12. 2 4. 7 7. 4 3. 2 0 3. 3 321. 7	326.1 15.5 4.9 -1.7 4.4 307.0 331.1 11.7 4.5 4.8 3.7 0 2.8 309.2 -5.0 11.0 2.9 -5.4 11.7 -2.2

r Revised.

1. This item, recently included in the BPA's, has not yet been incorporated in the NIPA's.

2. Beginning with estimates for 1976, the treatment of net exports of gold in the NIPA's differs from that in the BPA's. BPA gold exports (line 3) and imports (line 10) are removed from the NIPA's. Imports of gold in the NIPA's (line 13) is the excess of the value of gold in domestic final sales plus the change in business inventories over the value of U.S. production of gold. For further explanation of the NIPA treatment, see the July 1979 Survey of Current Business, DD. 4-7.

pp. 4-7.
3. Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's and, beginning with

estimates for the second quarter of 1980, capital gains and losses of unincorporated foreign affiliates.

4. Consists of arms shipments to Israel financed under the Emergency Security Act of 1973 and subsequent legislation. In the NIPA's, these arms shipments are classified as military grants, which are included in the defense purchases component of GNP when they are acquired by the U.S. Government. Their transfer abroad is not reflected in the NIPA's

NIPA's.

5. Represents interest paid by government to foreigners.

This item is treated as an import of services in the BPA's.

In the NIPA's, it is excluded from government purchases and, thus, also from imports. For further explanation, see Part I of the January 1976 SURVEY, p. 7.

loss, primarily reflecting a change in the nature and status of the operations of a Middle East branch of a U.S.-incorporated company, and it was decided to begin removing all such gains and losses from the NIPA measures. In table 7, net capital gains are treated as statistical differences and included in line 4 (exports) and line 11 (imports).

Inventory profits and the difference between profits based on historical cost depreciation and profits based on replacement cost depreciation, which are

excluded from the NIPA measure of profits earned in the United States, are still included in both the NIPA and BPA income measures because there are no data available to remove them.

Second-quarter NIPA revisions

The 75-day revisions of the national income and product account estimates for the second quarter of 1980 are shown in table 8.

Table 8.—Revisions in Selected Component Series of the NIPA's, Second Quarter of 1980

	Seaso	nally adjus annual rate	ted at s		change from ter at anno	
	45-day esti- mate	75-day esti- mate	Revi- sion	45-day esti- mate	75-day esti- mate	Revi- sion
	Billion	s of current	dollars			
GNP	2, 524, 6	2, 521, 3	-3,3	0.6	0, 1	-0.
Personal consumption expenditures. Nonresidential fixed investment. Residential investment. Change in business inventories. Net exports.	267. 7 89. 0 13. 6	1,626.6 268.2 88.9 11.4 2.2	-2.0 .5 1 -2.2 .3	2 -7. 0 -57. 8	7 -6.3 -57.8	5 .7 0
Government purchases. Federal State and local.	528. 3 193. 3 335. 0	528. 3 19 3. 3 33 5. 0	0 0	8. 9 16. 1 4. 9	8. 9 16. 1 5. 0	0 0 .1
National income	2, 026. 9	2,024.6	-2.3	-1.7	-2.1	4
Compensation of employees Corporate profits with inventory valuation and capital consumption adjustments Other.	1, 567. 2 156. 0 303. 8	1, 567. 2 152. 8 304. 6	0 -3.2 .8	3.1 -36.9 -1.8	3.1 -41.9 7	0 -5.0 1.1
Personal income	2,079.5	2,080.5	1,0	4.4	4.6	.2
	Billions of	constant (1	972) dollars	<u></u>	<u> </u>	
GNP	1,410.9	1, 408, 6	-2,3	-9.0	-9.6	6
Personal consumption expenditures Nonresidential fixed investment. Residential investment Change in business inventories	145. 0 40. 7 3. 3	910. 8 145. 3 40. 7 2. 6	-1.8 .3 0 7	-9.8 -15.3 -61.8	-10.6 -14.6 -61.8	8 .7 0
Net exports. Government purchases. Federal State and local.	281. 3 106. 9	28. 3 280. 9 106. 7 174. 3	$\begin{array}{c} .2 \\4 \\2 \\ 0 \end{array}$	1. 9 10. 6 -3. 0	1. 4 9. 5 -3. 2	5 -1.1 2
	Index r	umbers, 19	72=100 1		·	
GNP implicit price deflator GNP fixed-weighted price index GNP chain price index.	183. 2	178, 99 183, 2	0.06	10. 6 9. 7 9. 2	10.7 9.7 9.1	0.1 1

^{1.} Not at annual rates.

Note.—For the second quarter of 1980, the following revised or additional major source data became available: For personal consumption expenditures, revised retail sales for June, consumer share of new car purchases for June, and consumption of electricity for May; for nonresidential fixed investment, revised manufacturers' shipments of equipment for June, revised construction put in place for June, business share of new car purchases for June, and business expenditures for plant and equipment for the quarter; for residentrial investment, revised construction put in place for June; for

change in business inventories, revised book values for manufacturing and trade for June; for net exports of goods and services, revised merchandise trade for June, and revised service receipts for the quarter: for government purchases of goods and services, revised construction put in place for June; for wages and salaries, revised employment, average hourly earnings and average weekly hours for June; for corporate profits, domestic book profits for the quarter, revised dividends from abroad and branch profits (net) for the quarter; and for GNP prices, revised unit value indexes for exports and imports for June.

NATIONAL INCOME AND PRODUCT TABLES

	1978			19	979		19	980				19	79	9		198		
		1979	I	II	ш	IV	I	Пт	1978	1979	1979	1	II	ш	ıv	I	II r	
				Seasonally adjusted at annu Billions of current dollars			nual rate	s 				Seasonall			ual rates			

Table	1 —Cross	National	Product in	Current and	Constant !	Dallare	(1.1	1 2)
Lable	I.—Gross	nauonai	r roquet in	Current and	COnstant	DOHAES	UL.I.	1.41

Gross national product	2, 127. 6	2, 368, 8	2, 292, 1	2, 329, 8	2, 396, 5	2, 456, 9	2, 520. 8	2,521.3	1, 399, 2	1, 431, 6	1, 430, 6	1, 422, 3	1, 433, 3	1, 440, 3	1,444.7	1, 408. 6
Personal consumption expenditures	1, 350, 8	1, 509, 8	1, 454, 2	1, 475, 9	1, 528, 6	1,580,4	1,629.5	1,626.6	900.8	924.5	921.8	915, 0	925, 9	935, 4	936.5	910.8
Durable goods Nondurable goods Services	200. 3 530. 6 619. 8	596. 9	213. 8 571. 1 669. 3	581.2	213. 4 604. 7 710. 6	216. 2 630. 7 733. 5	220. 2 652. 0 757. 3	654.1		147. 1 349. 1 428. 3		144. 8 344. 1 426. 1	146. 9 349. 2 429. 9	146. 7 355. 1 433. 6	145, 4 354, 1 437, 0	127. 4 347. 8 435. 6
Gross private domestic investment	351,5	387.2	373.8	395.4	392.3	387, 2	387.7	368.5	214.3	215, 2	217, 2	221, 7	214. 2	207.7	203. 2	188.6
Fixed investment	329, 1	369.0	354.6	361.9	377.8	381. 7	383.0	357.1	200.2	205. 5	204.9	203, 5	207. 1	206.3	202.9	186.0
Nonresidential Structures Producers' durable equipment	221. 1 76. 5 144. 6	254. 9 92. 6 162. 2	243, 4 84, 9 158, 5	249. 1 90. 5 158. 6	261. 8 95. 0 166. 7	265, 2 100, 2 165, 1	272. 6 103. 3 169. 4	103. 7		148. 8 48. 1 100. 7	147. 2 45. 8 101. 3	146. 9 47. 9 99. 0	150, 7 48, 7 101, 9	150. 5 50. 1 100. 4	151, 2 50, 3 100, 9	
Residential Nonfarm structures Farm structures Producers' durable equipment	108. 0 104. 4 1. 8 1. 9	110. 2 1. 9	111. 2 107. 8 1. 5 1. 9	112.9 109.1 1.8 2.0	116. 0 112. 0 2. 0 2. 0		110. 4 105. 9 2. 3 2. 2	85.3 1.8	57.7 1.0	56. 7 54. 3 . 9 1, 4	57. 7 55. 6 . 8 1. 4	56. 7 54. 4 . 9 1. 4	56. 5 54. 0 1. 0 1. 4	55. 8 53. 2 1. 1 1. 5	49. 1 1. 1	40.7 38.6 .8 1.3
Change in business inventories Nonfarm Farm	22.3 21.3 1.1	18. 2 16. 5 1. 7	19. 1 18. 8 . 3	33. 4 32. 6 . 8	14. 5 12. 6 1. 9		4.7 4.4 .3		13.7	9.7 8.9 .9	12.3 12.1 .2	18. 1 17. 7 . 4	7. 1 6. 1 1. 0	$\frac{1.4}{4}$.3 .2 .2	2.6 3.1 5
Net exports of goods and services	10,3	-4.6	4.0	-8.1	-2,3	-11.9	-13.6	-2.2	11.0	17, 6	17, 0	13, 2	20, 1	20, 1	25, 0	28. 3
ExportsImports	207. 2 217. 5		238. 5 234. 4	243, 7 251, 9	267. 3 269. 5	280, 4 292, 4	308. 1 321. 7	307. 0 309. 2		119.9 102.3	117. 0 100. 0	116.0 102.9	122, 2 102, 1	124.3 104.1	131.7 106.7	
Government purchases of goods and services	435, 6	476, 4	460, 1	466, 6	477.8	501, 2	517. 2	528.3	273, 2	274.3	274.7	272, 4	273, 1	277.1	280, 0	280, 9
Federal National defense	152. 6 99. 0 53. 6	108.3	163, 6 103, 4 60, 2	161.7 106.0 55.7	162. 9 109. 0 53. 9		186. 2 119. 6 66. 6	124.1		99. 4	101. 1	98. 1	97. 4	101, 1	104. 3	106.7
Nondefense State and local State and local	283.0		296, 5		314.9	322.8	331.0			174.9	173. 6	174.3	175.6	176.0	175.7	174. 3

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

Gross national product	2, 127. 6	2, 368, 8	2, 292. 1	2,329.8	2, 396, 5	2,456.9	2, 520. 8	2,521.3	1, 399, 2	1,431.6	1, 430. 6	1, 422. 3	1,433.3	1,440.3	1,444.7	1, 408, 6
Final salesChange in business inventories	2, 105. 2 22. 3												1, 426. 2 7. 1		1, 444. 4 . 3	1, 406. 0 2. 6
Goods	930,0	1,030.5	1,011.8	1,018.1	1,036.0	1,056.3	1,086.2	1,079.2	639, 5	653, 1	658.6	647.3	651.3	655.1	659, 7	636.9
Final sales Change in business inventories	907. 7 22. 3	1, 012. 4 18. 2	992. 7 19. 1	984. 6 33. 4		1,050.7 5.6						629. 1 18. 1	644. 2 7. 1	653. 7 1. 4	659. 4 . 3	634. 3 2. 6
Durable goodsFinal sales	380. 4 366. 5 13. 9	410.2	407.1	422, 4 398, 0 24, 3	417.1	420. 2 418. 4 1. 8	430.8	408.6		271. 3	275. 2			272. 4 272. 0 . 4		252.8
Nondurable goods Final sales Change in business inventories	549, 6 541, 2 8, 4					632.3		659, 2		372.1			371.3	382.7 381.7 1.0	388.7 384.8 3.9	
ServicesStructures	969.3 228.2					1, 134. 0 266. 6					645. 2 126. 8	647.3 127.7	652.0 130.0		658, 1 126, 9	

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

Gross national product	2, 127, 6	2,368,8	2, 292, 1	2, 329, 8	2, 396, 5	2, 456, 9	2, 520, 8	2,521.3	1, 399, 2	1, 431, 6	1, 430, 6	1, 422, 3	1, 433, 3	1,440,3	1,444.7	1, 408, 6
Gross domestic product	2, 107, 0	2, 343, 5	2, 267. 9	2, 306, 1	2, 369, 5	2, 430, 6	2, 492. 0	2,491.3	1, 391, 1	1, 423.8	1,421.7	1, 414, 2	1, 425, 3	1,433,8	1, 438. 7	1, 402, 3
Business Nonfarm Nonfarm less housing Housing Farm Statistical discrepancy Residual ¹	1, 745, 0	1, 944. 0 1, 755. 6 188. 4 70. 2	1, 880. 8 1, 702. 3 178. 6 70. 0	1, 915, 2 1, 731, 0 184, 2	1, 964. 8 1, 773. 4 191. 4 68. 9	2, 015, 2 1, 815, 8 199, 4	2,068.9	2, 071, 3 1, 858, 1 213, 3 63, 0	34.2	1, 191, 2 1, 063, 8 127, 4 34, 8	1, 193. 1 1, 068. 6 124. 5	1, 184. 7 1, 058. 2 126. 5	1, 189. 4 1, 061. 0 128. 4 34. 9	1, 197. 8 1, 067. 4 130. 3 35. 9	1, 199. 8 1, 067. 5 132. 3 35. 9	1, 165. 9 1, 031. 7 134. 3 35. 5
Households and institutions	69.6	77.2	74.8	75.8	77.9	80.4	83.3	85, 3	43.6	45.0	44. 4	44.7	45. 4	45.7	46.2	46. 4
Government Federal State and local	229, 6 71, 8 157, 8		75. 5	75.8	76.3	80.6	261. 3 81. 2 180. 1	82.5	49.1	49.1	49.2	49.1	150, 6 49, 2 101, 5	49.0	49.2	49.9
Rest of the world	20, 5	25, 3	24, 2	23, 7	26, 9	26, 4	28.8	29.9	8, 1	7, 9	8, 9	8.1	8,0	6.5	6.0	6.3

r Revised. See footnotes on p. 11.

HISTORICAL STATISTICS

The national income and product series for 1929-72 are in The National Income and Product Accounts of the United States, 1929-74: Statistical Tables (available for \$4.95, SN 003-010-00052-9, from Commerce Department District Offices or the Superintendent of Documents; see address inside front cover). Data for 1973, 1974,

1975, and 1975-78 are in the July 1976, 1977, 1978, and 1979 issues of the Survey, respectively. Summary national income and product series in current and constant dollars and implicit price deflators for 1947-79 are shown in the January 1980 issue of the Survey.

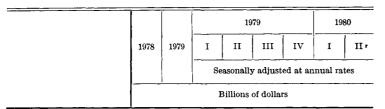


Table 4.-Relation of Gross National Product, Net National Product, National Income, and Personal Income (1.9)

Gross national product	2, 127. 6	2, 368. 8	2, 292, 1	2, 329. 8	2, 396. 5	2, 456. 9	2, 520. 8	2,521.3
Less: Capital consumption allowances with capital consump- tion adjustment Capital consumption allowances without	216. 9	243. 0	229. 9	239. 0	247. 9	255. 1	263. 3	271.0
capital consump- tion adjustment Less: Capital con- sumption adjust-	172. 0	187.1	180. 1	186. 4	189. 3	192. 6	196. 1	199.0
ment	-44.9	-55.8	-49.7	-52.5	-58.6	-62.5	-67.3	-72.0
Equals: Net National product.	1, 910, 7	2, 125, 9	2, 662, 2	2, 090. 8	2, 148, 5	2, 201, 9	2, 257. 5	2,250.2
Less: Indirect business tax and nontax liability Business transfer pay-	l	189.5						
ments Statistical discrepancy	9. 2 3. 3	10. 2 3. 7				10.8 7.2	11.3 11.0	
Plus: Subsidies less current surplus of government enterprises.	4.2	2. 3	1.8	2. 6	3, 2	1.7	1.6	2.0
Equals: National income	1,724.3	1, 924. 8	1, 869, 0	1, 897. 9	1,941.9	1, 990, 4	2, 035. 4	2,024.6
Less: Corporate profits with inventory valuation and capital consumption adjustments. Net interest. Contributions for social insurance. Wage accruals less disbursements.	167. 7 109. 5 164. 1	129. 7 189. 8	122. 6 184. 6	125. 6 187. 7	131 5 191.1	195.9	148. 1 203. 8	156, 8 204, 4
Plus: Government transfer payments to persons. Personal interest in-	214.9	241.9	227.7	233. 7	250. 4	255. 6	263. 6	270.8
come Net interest Interest paid by gov- ernment to persons	163. 3 109. 5					205. 5 139. 2		
and businessLess: Interest received	49.8	59.0	55.0	58. 3				
by government Interest paid by con- sumers to business Dividends		39.6	37.7	39.0	40. 2	41.5	42.3	41. 9
Business transfer pay- ments	9. 2	i			i		İ	
Equals: Personal income	1, 717, 4	1, 924, 2	1, 852, 6	1, 892, 5	1, 946. 6	2, 005, 0	2, 057. 4	2,080.5

Table 5.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars (1.10)

Gross national product	1, 399.	2	1, 431, 6	1	, 430, 6	1	, 422, 3	1	, 433, 3	1	, 440,	3	1, 444.	7	1 ,408 .6
Less: Capital consumption allowances with capital consumption adjustment	132.	5	136. 8	3	134. 5		136, 3		137. 7		138.	6	140.	3	141. 3
Equals: Net national product.	1, 266,	. 7	1, 294. 9	1	, 296, 1	1	, 286. 0	1	, 295, 6	1	, 301,	. 7	1, 304.	4	1 ,267 .3
Less: Indirect business tax and nontax liability plus business transfer payments less subsi- dies plus current sur- plus of government enterprises.	138	. 9	142. 4	1	142. 5		141.0		142. 4		143.	. 7	143.	9	142.
Residual 1	3	. 4	2.2	2	. 4	1	8		5.0		4.	. 3	6.	3	3, 1
Equals: National income	1, 124	. 4	1, 150,	2 1	. 153. 2	1	. 145, 8	1	. 148, 2	,	. 153	. 7	1. 154.	2	1.121.9

Í	1978			19	79		19	980			
	1978	1979	I	II	ш	IV	I	II.			
			S	easonall	y adjust	ed at an	nual ra	tes			
Į.			Billions of dollars								

Table 6.—Net National Product and National Income by Sector in Current and Constant Dollars (1.11, 1.12)

		_		_		_		_		_				===
Net national product	1, 910.	.7	2, 125. 9	2	2, 062.	2	2,090.8	2,	148.	5	2, 201.	9	2, 257, 5	2,250.2
Net domestic product	1, 890.	. 1	2, 100, 6	3 2	2, 038,	1	2, 067, 2	2,	121.	6	2, 175.	5	2, 228, 7	2,220.3
Business	1, 590.	9	1.774.9	1	1. 721	5	1, 745, 6	1	794.	ı	1.838	5	1.884.1	1 868 7
Business Nonfarm	1, 534.	8	1,718.0) i	1,667.	3	1, 693. 1	î,	733.	9	1,777.	6	1, 823. 5	1, 818. 6
Farm	I 43.	8	53. 2	3	5 3 .	6	53. 8		51.	9	53 . ′	7	49.6	44.7
Statistical discrepancy Households and institutions.	3.						<u>-1.3</u>		_8.		7.5		11.0	
Government	69. 229.				74. 241.		75.8 245.8		77. 249.		80. 4 256. 6		83. 3 261. 3	85.3 266.2
Rest of the world	1			1	24.	١	23.7		26.		26.	1	28.8	
National income	1 794	,	1 004 0				1 007 0	١.	0.41		1 000		9 09E 4	2 024 6
				1		- 1				- 1		- 1		
Domestic income														
Business Nonfarm Farm Households and institutions.	1, 404.	6	1, 573. 9	ıle	1, 528.	3	1, 552, 7	1.	587.	5	1, 627,	0	1, 662, 0	1, 643, 1
Nonfarm	1, 361.	3	1,522.3	3 3	1, 476.	7	1,500.9	1,	5 3 8.	2	1,573.	4	1, 615. 0	1,600.3
Farm	43.	3	51.6	3	51.	6	51.8		49.	3	53.	7	47.1	42.8
Government	69. 229.	6	248.4	1										
		. 0	240.4	1	241.	٥	245, 8	į	249.	٥	256.	٥	261.3	266. 2
Rest of the world	20.	5	25.3	3	24.	2	23, 7		26,	9	26.	4	28.8	29.9
					Ві	ill	ions of	19	72 đ	oll	ars			
Net national product	1, 266,	.7	1, 294, 9)	1, 296,	1	1, 286, 0	1,	295.	6	1, 301.	7	1, 304. 4	1 ,267 .3
Net domestic product	1, 258.	. 5	1, 287, 0)	1, 287.	2	1, 278, 0	1,	287.	6	1, 295,	3	1, 298. 4	1,261.0
	1			П	-			1 -		- !		- 1	-	
Business Nonfarm	1, 065. 1, 0 3 6.	0	1, 091. 5 1, 063. 8	3 1	1, 092. 1, 067.	49		1 -		- !		- 1	1, 101. 7 1, 068. 9	1, 063. 2 1, 034. 1
Business	1, 065. 1, 0 3 6. 24.	0 7 9	1, 091, 5 1, 06 3 , 8 25, 5	3 1	1, 092. 1, 067. 24.	4 9 1	1, 082. 8 1, 057. 8 25. 7	1, 1,	091. 061. 25.	6 0 6	1, 099. 3 1, 068. 3 26. 3	3 5 5	1, 101. 7 1, 068. 9 26. 5	1, 063. 2 1, 034. 1 26. 1
Business	1, 065. 1, 036. 24.	0 7 9 4	1, 091. 5 1, 063. 8 25. 5 2. 2	3 1	1, 092. 1, 067. 24.	4 9 1 4	1, 082, 8 1, 057, 8 25, 7 -, 8	1, 1,	091. 061. 25. 5.	6 0 6 0	1, 099. 3 1, 068. 3 26. 4.	3 5 5 3	1, 101. 7 1, 068. 9 26. 5 6. 3	1, 063. 2 1, 034. 1 26. 1 3. 1
Business Nonfarm Farm	1, 065. 1, 036. 24. 3. 43.	0 7 9 4 6	1, 091. 5 1, 063. 8 25. 5 2. 2 45. 0	5 1	1, 092. 1, 067. 24.	4 9 1 4	1, 082. 8 1, 057. 8 25. 7 8 44. 7	1,	091. 061. 25.	6 0 6 0 4	1, 099. 3 1, 068. 3 26. 3	3 5 5 7	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4
Business Nonfarm Farm Residual ¹ Households and institutions.	1, 065. 1, 036. 24. 3. 43. 149.	0 7 9 4 6 9	1, 091. 5 1, 063. 8 25. 5 2. 2 45. 0	5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	1, 092. 1, 067. 24. 44. 150.	4 9 1 4 4	1,082.8 1,057.8 25.7 8 44.7 150.5	1,	091. 061. 25. 5. 45.	6 0 6 0 4 6	1, 099. 3 1, 068. 4 4. 45.	3 5 5 7 3	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4
Business Nonfarm Farm. Residual ¹ Households and institutions. Government Rest of the world	1, 065. 1, 036. 24. 3. 43. 149.	0 7 9 4 6 9	1, 091, 5 1, 063, 8 25, 5 2, 2 45, 0 150, 5	5 1 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1, 092. 1, 067. 24. 44. 150.	4 9 1 4 4 9	1, 082. 8 1, 057. 8 25. 7 8 44. 7 150. 5	1,	091. 061. 25. 5. 45. 150.	6 0 6 0 4 6	1, 099. 1, 068. 26. 45. 150.	3 5 5 7 3 5	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4
Business Nonfarm Farm Residual ¹ . Households and institutions. Government Rest of the world National income	1, 065. 1, 036. 24. 3. 43. 149. 8,	0 7 9 4 6 9	1, 091. 5 1, 063. 8 25. 5 2. 2 45. 0 150. 5 7, 9	5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	1, 092. 1, 067. 24. 44. 150. 8.	4 9 1 4 4 9	1, 082. 8 1, 057. 8 25. 7 8 44. 7 150. 5 8. 1 1, 145. 8	1,	091. 061. 25. 5. 45. 150. 8.	6 0 6 0 4 6 0 2	1, 099. 1, 068. 26. 45. 150. 6.	3 5 5 7 3 5 7	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5 6. 0	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4 6. 3
Business Nonfarm Farm. Residual ¹ Households and institutions. Government Rest of the world National income Domestic income	1, 065. 1, 036. 24. 3. 43. 149. 8. 1, 124.	0 7 9 4 6 9	1, 091. 5 1, 063. 8 25. 5 2. 2 45. 0 150. 5 7, 9	5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	1, 092. 1, 067. 24. 44. 150. 8.	4 9 1 4 4 9	1, 082. 8 1, 057. 8 25. 7 8 44. 7 150. 5 8. 1 1, 145. 8	1,	091. 061. 25. 5. 45. 150. 8.	6 0 6 0 4 6 0 2	1, 099. 1, 068. 26. 45. 150. 6.	3 5 5 7 3 5 7	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5 6. 0	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4 6. 3
Business Nonfarm Farm Residual ¹ . Households and institutions. Government Rest of the world National income Domestic income Business	1, 065. 1, 036. 24. 3. 43. 149. 8, 1, 124. 1, 116.	0 7 9 4 6 9 1 4 2	1, 091. 5 1, 063. 8 25. 8 25. 8 45. 0 150. 5 7. 9 1, 150. 2 1, 142. 4	200	1, 092. 1, 067. 24. 44. 150. 8. 1, 153. 1, 144.	4 9 1 4 4 4 9 2	1,082.8 1,057.8 25.7 8 44.7 150.5 8.1 1,145.8 1,137.7	1,	091. 061. 25. 5. 45. 150. 8. 148. 140.	6 0 6 0 4 6 0 2 2	1, 099. 1, 068. 26. 45. 150. 6. 1, 153. 1, 147.	3 5 5 7 3 5 7 3	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5 6. 0 1, 154. 2 951. 5	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4 6.3 1,121.9 1,115.6
Business Nonfarm Farm Residual ¹ . Households and institutions. Government Rest of the world National income Domestic income Business Nonfarm	1, 065. 1, 036. 24. 3. 43. 149. 8, 1, 124, 1, 116, 922. 896.	0 7 9 4 6 9 1 4 2	1, 091. 5 1, 063. 8 25. 5 2. 2 45. 0 150. 5 7. 9 1, 150. 2 1, 142. 4 946. 9	3 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1, 092. 1, 067. 24. 44. 150. 8. 1, 153. 1, 144. 949. 923.	4 9 1 4 4 4 9 2 4 5 6	1, 082, 8 1, 057, 8 25, 7 150, 5 8, 1 1, 145, 8 1, 137, 7 942, 5 914, 7	1,	091. 061. 25. 5. 45. 150. 8. 148. 140. 944. 916.	6 0 6 0 4 6 0 2 2 2	1, 099. 1, 068. 26. 45. 150. 6. 1, 153. 1, 147. 951. 922.	3 5 5 7 3 5 7 3 7	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5 6. 0 1, 154. 2 1, 148. 2	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4 6.3 1,121.9 1,115.6 917. 8
Business Nonfarm Farm Residual ¹ . Households and institutions. Government Rest of the world National income Domestic income Business Nonfarm	1, 065. 1, 036. 24. 3. 43. 149. 8, 1, 124, 1, 116, 922. 896.	079469 142707	1, 091. 5 1, 063. 8 25. 5 2. 2 45. 0 150. 5 7, 9 1, 150. 2 1, 142. 4 946. 9 919. 4 27. 5	2 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1, 092. 1, 067. 24. 44. 150. 8. 1, 153. 1, 144. 949. 923. 25.	4 9 1 4 4 4 9 2 4 5 6 9	1, 082. 8 1, 057. 8 25. 7 8 44. 7 150. 5 8, 1 1, 145. 8 1, 137. 7 942. 5 914. 7 27. 8	1,	091. 061. 25. 5. 45. 150. 8. 148. 944. 916. 27.	6 0 6 0 4 6 0 2 2 7 5	1, 099. 1, 068. 26. 45. 150. 6. 1, 153. 1, 147. 951. 922. 28.	3 5 5 3 7 3 5 7 7	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5 6. 0 1, 154. 2 1, 148. 2 951. 5 922. 7 28. 8	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4 6.3 1,121.9 1,115.6 917. 8 889. 2 28. 6
Business Nonfarm Farm Residual ¹ . Households and institutions. Government Rest of the world National income Domestic income	1, 065. 1, 036. 24. 3. 43. 149. 8, 1, 124. 1, 116. 922. 896. 26. 43.	079469 1427076	1, 091. 5 1, 063. 8 25. 5 2. 2 45. 0 150. 5 7. 9 1, 150. 2 1, 142. 4 946. 9 919. 4 27. 5	5 1 1 5 5 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6	1, 092. 1, 067. 24. 44. 150. 8. 1, 153. 1, 144. 949. 923.	491444 9 2 4 5694	1, 082, 8 1, 057, 8 25, 7 -, 8 44, 7 150, 5 8, 1 1, 145, 8 1, 137, 7 942, 5 914, 7 27, 88, 44, 7	1,	091. 061. 25. 5. 45. 150. 8. 148. 140. 944. 916.	6 0 6 0 4 6 0 2 2 7 5 4	1, 099. 1, 068. 26. 45. 150. 6. 1, 153. 1, 147. 951. 922.	3 5 5 7 3 5 7 7 7	1, 101. 7 1, 068. 9 26. 5 6. 3 46. 2 150. 5 6. 0 1, 154. 2 1, 148. 2 951. 5 922. 7 28. 8 46. 2	1, 063. 2 1, 034. 1 26. 1 3. 1 46. 4 151. 4 6.3 1,121.9 1,115.6 917. 8 889. 2 28. 6 46. 4

Note.— $Table\ 6$: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

Footnotes for tables 2 and $\bf 3$.

r Revised.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

^{1.} Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

Note.—Table 2: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Table 3: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

12					AUG.	נינד איי	. Or		RRENT BUSINESS	,	 -			. <u></u>	~cpie	mber	
		j		197	79		198	80			,		197	9		198	0
	1978	1979	I	II	III	IV	I	ΙΙ·		1978	1979	I	п	III	IV	I	II r
			Se	asonally	adjuste	ed at an	nual rat	tes				Se	asonally	adjuste	d at an	nual rat	es
	[<u>'</u>		E	Billions	of dollar	s							Billions	of dollars	3		
Table 7.—Natio	onal In	come	by T	ype of	f Inco	me (1	.13)		Table 8.—Gross Dom	estic]	Produ	ct of	Corpo	rate I	Busin	ess—C	on.
National income	1,724.3	1,924.8	1,869.0	1,897.9	1, 941, 9	1, 990, 4	2,035,4	2, 024. 6	Corporate profits with inventory valuation and capital consumption								
Compensation of employees	1,304.5	1, 459. 2	1,411.2	1,439.7	1,472.8	1, 513, 2	1, 555, 2	1,567.2	adjustments Profits before tax	157. 5 195. 8	164. 9 223. 4	167. 0 221. 4	164. 9 216. 2	164. 9 226. 5	162. 9 229. 5	159. 0 244. 4	139.5 191.5
Government and govern-	1	1, 227. 4	·	1, 211. 5		1, 270. 7	1, 303. 6	ì	Profits tax liability Profits after tax	84. 5 111. 3	92. 5 130. 9	91. 3 1 30. 1	88. 7 127. 6	94. 0 1 3 2. 4	96. 1 1 33 . 4	102. 4 142. 0	77. 6 113. 9
ment enterprisesOther	218. 0 885. 5	233, 5 993, 9	228. 1 961. 3	231, 2 980, 3	234. 4 1, 003. 6	240. 2 1, 030. 5	243. 5 1, 060. 1		Dividends Undistributed prof-	42.1	47.5	46.8	47.6	46.8	48.8	51.1	53. 4
Supplements to wages and salaries Employer contributions	201.0	231.8	221.8	228, 2	234.8	242.5	251, 6	256.8	its Inventory valuation ad-	69. 2	83.4	83. 3	79. 9	85.7	84.5	90.8	60. 4 -27. 4
for social insurance Other labor income	94. 6 106. 5	109. 1 122. 7	105. 8 116. 0		109. 9 124. 9	113.0 129.6	117. 2 134. 4		justmentCapital consumption adjustment	-25. 2 -13. 1	-41.8 -16.7	-39.9 -14.5	-36.6 -14.7	-44.0 -17.6	-46. 5 -20. 1	-63. 2 -22. 2	-21.4
Proprietors' income with in-	100.0	122, 1	110.0	120. 3	124. 5	129.0	104. 1	130.7	Net interest	9.0	10. 4	9.8	10. 1	10. 7	11. 2	12.0	12. 4
ventory valuation and cap- ital consumption adjust-									Gross domestic product of financial corporate business 1	65, 0	70.4	68, 2	69, 0	71, 4	73, 0	72, 3	70.7
ments	116.8	130.8	129, 0	129. 3					Gross domestic product	00.0	10. 2	00, 2	00.0	11. 2		.2.0	
Farm Proprietors' income with inventory valuation ad-	27.7	32.8	34, 2	33, 7	30.9	32.5	27.7	23. 1	of nonfinancial cor- porate business	1, 246, 9	1,387.7	1, 346, 4	1, 370, 4	1,401.3	1, 432, 9	1, 470. 1	1,467.4
justment and without capital consumption ad-									Capital consumption allow- ances with capital con-								
justmentCapital consumption ad-	32.6	38, 1	39, 3	39.0	36. 2	37. 9	33. 3	29.0	sumption adjustment Net domestic product	126. 9 1. 120. 9	140. 8 1, 246, 9	133. 4 1, 213. 0	138. 4 1, 232. 0	143.4 1, 257.9	- 1	152. 1 1. 318. 0	156. 1 1, 311. 3
justment Nonfarm	-4.9 89.1	-5.3 98.0	-5.1 94.8	-5.3 95.5		-5.5 102.1	-5.6 102.3		Indirect business tax and nontax liability plus busi-	,	,	,		,	,		•
Proprietors' income with- out inventory valuation									ness transfer payments less subsidies	117.2		122.8	124. 2	127. 6	ì30. 2		
and capital consump- tion adjustments	92, 2	103.7	99.8	100, 5	106.0	108.6	110.7	103.8	Domestic income Compensation of employ-	[1, 107. 8				
Inventory valuation ad- justment Capital consumption ad-	-2.1	-3.0	-3, 1	-2.5	-3.1	-3.1	-4.5	-1.9	ees Wages and salaries	8 34 . 7 697. 8	940. 7 782. 4	910. 0 758. 3	928. 4 772. 5	949. 7 789. 4	974. 7 809. 4	1. 002. 7 831. 6	
justment	-1.0	-2.8	-1.9	-2.5	-3, 4	-3.4	-3.9	-4.5	Supplements to wages and salaries	137.0	158. 3	151.7	155. 9	160. 4	165. 2	171.0	173.6
Rental income of persons with capital consumption ad-									Corporate profits with in- ventory valuation and capital consumption								
justment	25.9	26.9	27, 3	26.8	26, 6	27.0	27.0	27. 3	adjustments Profits before tax	128. 3 166. 1	132. 9 190. 2	135.9 189.5	133.9 184.2	132. 3 192. 7	129. 3 194. 5	125. 9 209. 7	109.7 159.9
Rental income Capital consumption ad-	49.3	55.1	53, 0	54.1		57.5	59.5	1	Profits tax liability Profits after tax	68. 8 97. 4	75. 1 115. 2	74.7 114.8	71.8	76. 3 116. 3	77.5 117.0	82.9 126.8	58.7 101.3
justment	-23.4	-28.2	-25.7	-27.3	-29.5	-30. 5	-32.5	-33.9	Dividends Undistributed prof-	41.8	47. 0	46. 2	47.3	46. 3	48. 3	50. 6	52.9
Corporate profits with inven- tory valuation and capital consumption adjustment	167,7	178, 2	178.9	176.6	180.8	170 4	175.0	150.0	its Inventory valuation ad-	55.5	68. 1	68.6	65. 2	70.0	68. 7	76. 2	48.3
Corporate profits with in-	107.1	110.2	110.3	170,0	100.0	176.4	110,0	152, 8	justmentCapital consumption		-41.8		-36.6 -13.8				-27.4 -22.8
ventory valuation adjust- ment and without capital									adjustment Net interest	39.7	47. 2	44.2		48. 3	50.6	54. 2	56. 2
consumption adjustment_ Profits before tax	180. 8 206. 0	236.6	233.3	227.9	242.3	196.5 243.0				<u> </u>		Bil	lions of	1972 doll	ars		
Profits tax liability Profits after tax	84. 5 121. 5	144.1		139.3	148.3	96. 1 146. 9	102. 4 158. 0	77. 6 127. 1	Gross domestic product of nonfinancial cor-]							
Dividends Undistributed prof-	47.2	52.7	51.5	52.3		54.4		}	porate business Capital consumption allow-	818,7	844, 1	846, 6	841,0	842, 4	846, 3	848, 0	822, 5
its Inventory valuation adjustment	74.3 -25.2	91. 4 -41. 8	90. 5 -39. 9	87. 0 -36. 6	1	92. 5 -46. 5]]	ances with capital con- sumption adjustment	78.4	80. 5	79. 3	80. 2	81.0	81.5	82.5	83. 0
Capital consumption ad- justment	-13.1	-16.7	-14.5		l	-20.1	-22, 2		Net domestic productIndirect business tax and	740. 3	763.6	767. 3	760.8	761.4	764.8	765.5	739. 5
Net interest	109.5	129.7	122, 6		i	ì			nontax liability plus busi- ness transfer payments		,						
Addenda:]								less subsidies Domestic income	90.5 649.7	92. 5 671. 1	93. 7 673. 6	91. 3 669. 5	92. 0 669. 4	93.0 671.8	92. 8 672. 7	91. 3 648. 2
Corporate profits with inventory valuation and									 				Dol	lars			
capital consumption ad- justments Profits tax liability	167.7 84.5	178. 2 92. 5		176.6 88.7	180. 8 94. 0		175.0		Current-dollar cost per								
Profits after tax with inven- tory valuation and capital	01.0	92.0	91. 0	00.7	94.0	96.1	102.4	77.6	unit of constant-dollar gross domestic prod-	1	1, 644	1, 590	1, 629	1, 664	1, 693	1,734	1.784
consumption adjustments. Dividends Undistributed profits	83. 2 47. 2	85.6 52.7	87. 6 51. 5	88.0 52.3		80.3 54.4			uct 2 Capital consumption allow-	1, 523	1,044	1,030	1.023	1, 004	1,000	1,.01	21101
with inventory valua-						"	00	30.0	ances with capital con- sumption adjustment	. 155	. 167	. 158	. 165	. 170	. 175	. 179	. 190
tion and capital con- sumption adjust-									Net domestic product Indirect business tax and	1.368	1. 477	1.433	1.465	1. 493	1. 518	1,554	1.594
ments	36.0	32. 9	36.1	35.6	34.0	25. 9	15.9	16.6	nontax liability plus busi- ness transfer payments							4 # 0	150
Table 8.—Gross Dome	estic P	roduc	t of C	orpor	ate Bı	ısines	s (1.1	5, 7.8)	less subsidies	. 143 1. 225	. 150 1. 328	. 145 1. 288	. 148 1. 3 17	. 151 1. 34 2	, 154 1, 364	. 159 1. 395	. 173 1. 421
				Ī		1	1	<u> </u>	Compensation of employ-	1.020	1. 115	1. 075	1.104	1. 127	1. 152		
Gross domestic product of corporate business	1,311.9	1, 458, 1	1, 414, 6	1, 439, 4	1, 472. 6	1, 505, 9	1, 542, 4	1, 538, 1	Corporate profits with inventory valuation and								
Capital consumption allow- ances with capital consump-	1								capital consumption	. 157	. 157	. 161	. 159	. 157	. 153	.148	. 133
tion adjustment	132.9					1	i	1	adjustments Profits tax liability Profits after tax with in-	. 084	. 089	. 088	. 085	. 091	. 092	.098	. 071
Net domestic product Indirect business tax and	1	1, 310. 5	1, 274. 7	1, 294, 3	1, 322. 2	1, 350. 6	1, 382. 8	1, 374. 2	ventory valuation and capital consumption	070	000	. 072	. 074	. 066	. 061	. 051	. 062
nontax liability plus busi- ness transfer payments						1			adjustments Net interest	. 073 . 048	. 068 . 056			. 057	. 060	.064	. 068
less subsidies Domestic income	127.6	137.7	133.8	135. 4	139.3	142.3	147.7	155.3	r Revised						_		

145. 9 168. 6 161. 4 166. 0 170. 9 176. 2 182. 4 185. 5

997. 4 828. 8

884. 9 739. 0

984. 0 1, 007. 3 1, 034. 2 1, 064. 1 1, 066. 9 817. 9 836. 4 858. 1 881. 7 881. 4

Net domestic product
Indirect business tax and
nontax liability plus business transfer payments
less subsidies
Domestic income
Compensation of employees.
Wages and salaries.
Supplements to wages
and salaries.

r Revised.
1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.
2. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

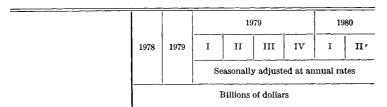


Table 9.—Auto Output in	Current and	Constant Dollars	(1.16, 1.17)
Table 7.—Auto Output ii	· Cultent and	Constant Domais	(1.10, 1.1)

Table 9. Auto Gutpu								
Auto output	77, 5	76.0	84.3	77.5	71, 2	70.8	71,0	57.1
Final sales	76.7	78, 1	84.6	76, 1	77.8	73.8	78, 9	57, 1
Personal consumption ex- penditures New autos Net purchases of used	68. 0 50. 3	69. 2 51. 3	74. 0 55. 5	68. 2 49. 5	67. 9 51. 1	66. 8 49. 2	71. 5 55. 6	52. 5 38. 3
autosProducers' durable equip-	17.7	17.9	18.5	18.7	16. 9	17.7	15.9	14. 1
nent	14. 2 22. 1	1 3. 3 22. 5	14. 2 23. 9	12. 3 21. 5	15, 1 24, 3	11.5 20.3	13. 2 21. 8	11.6 18.3
autos	-7. 9 -6. 1 7. 6 13. 7	-9.2 -5.0 9.9 14.9	-9.8 -4.2 9.4 13.6	-9.2 -4.9 9.9 14.8	-9. 2 -5. 8 9. 7 15. 5	-8.8 -5.1 10.5 15.6	-8.6 -6.4 10.0 16.4	-6.6 -7.6 8.2 15.8
goods and services	. 6	. 6	. 6	. 6	. 6	. 5	. 5	. 6
Change in business inventor- ies of new and used autos.	.7	-2, 1	-,3	1.5	-6.6	-3.0	-7.9	.1
NewUsed	1	-1.8 3	6 . 3	2. 3 9	-6.7	-2.0 -1.0	-7.1 8	1.5 -1.4
Addenda: Domestic output of new autos ¹ Sales of imported new autos ² .	63. 6 16. 4	64. 0 19. 4	71. 8 19. 5	65, 8 19, 5	60. 2 19. 1	58. 3 19. 8	58. 8 2 3 . 6	46. 3 18. 4
			Bill	lions of	1972 d ol	lars		
Auto output	54, 9	51.4	58, 1	52.9	47.5	47.1	46, 5	36, 5
Final sales	54, 6	52, 5	57.8	51.3	52, 0	49, 1	51, 2	36, 8
Personal consumption ex- penditures New autos Net purchases of used	45. 4 36. 3	43. 3 34. 4	47. 1 38. 3	42. 5 33. 3	42. 2 33. 6	41. 2 32. 4	43. 4 35. 6	31. 3 23. 9
autos Producers' durable equip-	9.1	8.9	8.7	9. 2	8.6	8.8	7.8	7.4
ment New autos Net purchases of used	11. 2 15. 9	9. 9 15. 1	11. 2 16. 5	9. 3 14. 4	10. 8 16. 0	8. 4 13. 4	9.3 14.0	7.6 11.4
autos Net exports Exports Imports	-4.7 -2.4 5.5 7.8	$ \begin{array}{r} -5.1 \\ -1.0 \\ 6.6 \\ 7.6 \end{array} $	-5.4 9 6.5 7.4	-5.1 8 6.6 7.5	-5.2 -1.4 6.4 7.8	-4.9 9 6.9 7.8	-4.7 -1.7 6.4 8.2	$ \begin{array}{r} -3.8 \\ -2.4 \\ 5.1 \\ 7.5 \end{array} $
Government purchases of goods and services	.5	. 4	. 4	. 4	. 4	. 3	. 3	. 3
Change in business inventories of new and used autos.	.3	-1.1	.4	1, 6	-4.4	- 2.0	-4.8	2
NewUsed	1	9 2	.2	2.0 5	-4.5 .1	-1.4 5	-4.4 4	8
Addenda: Domestic output of new autos 1	46. 0 11. 8	42. 9 13. 0	49. 6 13. 4	44. 2 13. 1	39. 5 12. 6	38. 4 13. 0	37. 7 15. 1	28. 9 11. 5
paresormiported new autos*.	11.8	10.0	10.4	19. 1	12.0	19.0	10. 1	11.5

Revised.

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

3. Consists of agriculture, forestry, and fisheries; mining; construction; and manufacturing.

4. Consists of transportation; communication; electric, gas, and sanitary services; and trade.

5. Consists of finance, insurance, and real estate; services; and rest of the world. Note,— $Table\ 10$: The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1972 Standard Industrial Classification.

			19	79		198	30
į	1978	1979	 11	III	IV	I	п
			 	y adjust 	ed at an	nual ra	ites

Table 10.—Personal Income and Its Disposition (2.1)

							<u>`</u>	
Personal income	1,717.4	1, 924, 2	1, 852, 6	1, 892, 5	1, 946. 6	2,005.0	2,057.4	2, 080. 5
Wage and salary disburse- ments	1, 103, 3	1, 227, 6	1, 189. 3	1, 212. 4	1, 238, 1	1, 270. 5	1, 303, 7	1, 310. 4
Commodity-producing in- dustries 3	387.4	435. 2	423.0	431.7	438.3	447.8	460.0	454.5
Manufacturing Distributive industries 4	298.3 269.4		324. 8 291. 1	328. 5 295. 8	331.9 304.0	338.3 312.4	347.2	342.0 320.8
Service industries 5	228.7	257.9	247. 2			270. 2		
Government and govern- ment enterprises	217.8	233.7	228.0	232.1	234. 5	240.1	243.6	247.5
Other labor income	106, 5	122,7	116.0	120, 3	124.9	129.6	134, 4	138.7
Proprietors' income with inventory valuation and capital consumption adjustments	116, 8	130,8	129, 0	129. 3	130, 3	134.5	130.0	120, 5
Farm	27.7	32.8			30.9	32. 5		23.1
Nonfarm	89.1	98.0		95. 5		102. 1		
Rental income of persons with capital consumption adjustment.	25, 9	26, 9	27.3	26.8	26.6	27.0	27.0	27.3
Dividends	47.2	52,7	51.5	52.3	52. 8	54.4	56.7	58.6
Personal interest income	163.3	192, 1	181.0	187.6	194, 4	205, 5	217, 2	228.8
Transfer payments	224, 1	252, 0	237.3	243.6	260.8	266, 5	274.9	282.5
Old-age, survivors, disabil- ity, and health insurance benefits	116.3	132.4	123.8	127. 1	138.7	140.0	142.0	143. 6
Government unemploy- ment insurance benefits	9.2	9.3	8.7	8.8	9.6	10. 2		15.6
Veterans benefits	13.9	14.3	14.5	14. 1	14. 2	14.5		14.6
tirement benefits	32.9	37.4	35.3	36.7	37.9	39.8		
pendent children Other	10.7 41.1	11. 0 47. 6	10.7 44.3	10.8 46.2	10.9 49.6	11. 5 50. 5		
Less: Personal contributions for social insurance	69.6	80,7	78.7	79.8	81, 2	82.9	86.6	86.3
Less: Personal tax and non- tax payments	259.0	299.9	280.4	290.7	306.6	321.9	320,0	324.6
Equals: Disposable personal income	1 450 4	1 694 9	1 579 9	1 601 7	1 640 0	1 609 1		
			· .	· .				-
-	1, 386, 4	1, 550, 5	1, 493, 0	1, 515. 8	1, 569.7	1, 623. 4	1, 672, 9	1, 669, 5
Personal consumption expenditures	1, 350. 8	1, 509. 8	1, 454. 2	1, 475. 9	1, 528. 6	1, 580. 4	1, 629. 5	1, 626. 6
Interest paid by consumers to business Personal transfer payments	34.8	39.6	37.7	39.0	40. 2	41.5	42.3	41.9
to foreigners (net)	.8	1.1	1.1	.9	.9	1.5	1.1	1.1
Equals: Personal saving	72,0	73.8	79, 2	85.9	70.3	59.7	64.4	86.3
Addenda: Disposable personal income:								
Total, billions of 1972 dollars.	972.6	994.8	996.6	993. 0	993.4	996, 2	998.5	983, 1
Per capita: Current dollars	6, 672 4, 449	7, 367 4, 512	7, 157 4, 536	7, 275 4, 510	7, 430 4, 501	7, 606 4, 502	7, 834 4, 502	7, 900 4, 423
Population (millions)	218. 6	220. 5	219.7	22 0. 2	220.7	221.3	221.8	222. 3
Personal saving as percentage of disposable personal income	4.9	4.5	5.0	5.4	4.3	3 . 5	3. 7	4.9

Social insurance funds______Other funds_____

1
, 2.4) 5, 4 936, 5 6, 7 145, 4 6, 4 57, 3 4, 7 62, 9 5, 6 25, 2 5, 1 354, 1 2, 3 77, 5 5, 8 25, 3 8, 5 77, 5 5, 8 4, 6 3, 7 73, 2 3, 6 437, 0 3, 0 165, 1 1, 4 60, 4 3, 5 22, 0 8, 0 3, 4 4, 4 34, 0 4, 8 177, 6
5. 4 936. 5 6. 7 145. 4 6. 4 57. 3 4. 7 62. 9 25. 2 5. 1 354. 1 2. 3 173. 5 8. 8 77. 5 5. 8 25. 3 4. 8 437. 0 3. 0 165. 1 1. 4 60. 4 3. 5 22. 0 3. 6 437. 0 3. 6 437. 0 3. 6 437. 0 3. 6 437. 0 3. 7 7 7 7 8 8 8 9 8 9 8 9 9 9 9 9 9 9 9 9
5. 4 936. 5 6. 7 145. 4 6. 4 57. 3 4. 7 62. 9 25. 2 5. 1 354. 1 2. 3 173. 5 8. 8 77. 5 5. 8 25. 3 4. 8 437. 0 3. 0 165. 1 1. 4 60. 4 3. 5 22. 0 3. 6 437. 0 3. 6 437. 0 3. 6 437. 0 3. 6 437. 0 3. 7 7 7 7 8 8 8 9 8 9 8 9 9 9 9 9 9 9 9 9
6. 7 145. 4 6. 4 57. 3 4. 7 62. 9 5. 6 25. 2 5. 1 354. 1 2. 3 173. 5 8. 5 77. 5 8. 5 25. 3 4. 8 4. 6 3. 7 73. 2 3. 6 437. 0 3. 0 165. 1 1. 4 60. 4 3. 5 22. 0 8. 0 38. 4 4. 4 34. 0 177. 6
6.4 57.3 4.7 62.9 5.6 25.2 5.1 354.1 2.3 173.5 8.5 77.5 8.8 4.6 3.7 73.2 3.6 437.0 3.0 165.1 1.4 60.4 1.4 60.4 1.4 43.5 2.2.0 8.0 38.4 4.8 177.6
5. 6 25. 2 5. 1 354. 1 2. 3 173. 5 8. 5 77. 5 8. 5 25. 3 4. 8 4. 6 3. 7 73. 2 3. 6 437. 0 3. 0 165. 1 1. 4 60. 4 3. 5 22. 0 8. 0 38. 4 4. 4 34. 0 177. 6
2.3 173.5 8.5 77.5 5.8 25.3 4.8 4.6 3.7 73.2 3.6 437.0 3.0 165.1 1.4 60.4 3.5 22.0 8.0 38.4 4.4 34.0 4.8 177.6
8.5 77.5 5.8 25.3 4.8 4.6 3.7 73.2 3.6 437.0 3.0 165.1 1.4 60.4 34.0 38.4 4.4 4.8 177.6
3. 7 73. 2 3. 6 437. 0 3. 0 165. 1 1. 4 60. 4 3. 5 22. 0 8. 0 38. 4 4. 4 34. 0 4. 8 177. 6
3. 0 165. 1 1. 4 60. 4 3. 5 22. 0 38. 0 38. 4 4. 4 34. 0 4. 8 177. 6
1. 4 60. 4 3. 5 22. 0 8. 0 38. 4 4. 4 34. 0 4. 8 177. 6
4. 4 34. 0 4. 8 177. 6

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164.4 167.7
81. 0 82. 7 2 65. 1 65. 9
18. 4 19. 1 31. 8 32. 1
84.3 86.0
342,9 350,6 322.8 331.0
3 175. 9 180. 1 5 146. 9 150. 9
37.9 38.4
$\begin{bmatrix} -10.5 \\ 16.3 \end{bmatrix} \begin{bmatrix} -11.7 \\ 16.4 \end{bmatrix}$
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1 28.0 28.8
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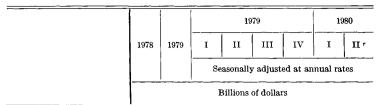


Table 14.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners.	207, 2	258.6	239, 6	244, 9	268, 4	281, 6	309, 3	308, 2
Exports of goods and services MerchandiseOther	207, 2 140, 7 66, 5	257. 5 177. 2 80. 3	163.0	166.8	267. 3 184. 6 82. 7	280. 4 194. 4 86. 0	308. 1 215. 3 92. 8	307. 0 214. 4 92. 6
Capital grants received by the United States (net)	0	1. 1	1. 1	1. 1	1. 1	1. 1	1, 2	1. 2
Payments to foreigners	207, 2	258,6	239, 6	244.9	268, 4	281.6	309.3	308, 2
Imports of goods and services Merchandise Other	217. 5 174. 9 42. 6	262. 1 209. 1 5 3 . 0	234. 4 186. 0 48. 4	251, 9 200, 4 51, 4		292, 4 2 33 , 9 58, 5	321, 7 258, 6 63, 1	309. 2 247. 8 61. 4
Transfer payments (net) From persons (net) From government (net)	4.6 .8 3.7	5. 2 1. 1 4. 2	1, 1	4, 7 , 9 3, 9		6. 5 1. 5 5. 0	5. 9 1. 1 4. 8	5. 2 1. 1 4. 2
Interest paid by government to foreigners	8.7	10.8	11.0	10.6	10.9	10.8	11.8	11. 3
Net foreign investment	-23 . 5	-19.5	-11.0	-22.3	-16.7	-28.1	-30 . 2	-17. 6

Table 15.—Gross Saving and Investment (5.1)

						(0.1)		
Gross saving	324, 6	363, 9	362, 2	374,3	367.3	351.9	346, 6	345.5
Gross private saving	324, 9	349, 6	345, 2	360.5	352, 1	340.7	343, 7	374.0
Personal saving	72.0	73 . 8	79. 2	85. 9	70. 3	59. 7	64. 4	86.3
Undistributed corporate profits with inventory valuation and capital consumption adjust-					ļ			
ments Undistributed profits	36. 0 74. 3	32. 9 91. 4	36. 1 90. 5	35. 6 87. 0	34. 0 95. 5	25. 9 92. 5	15. 9 101. 3	16. 6 68. 5
Inventory valuation ad-					****			
justmentCapital consumption ad-	-25.2	-41.8	-3 9. 9	-36 . 6	-44 . 0	-46. 5	-63.2	-27. 4
justment Corporate capital consump-	-13.1	-16.7	-14.5	-14.7	-17.6	-20.1	-22.2	−24. €
tion allowances with capital consumption adjustment. Noncorporate capital consumption allowances with capital consumption adjustment. Wage accruals less disbursements.	1 3 2. 9 84. 0 0	147. 7 95. 3 0	139. 9 89. 9 0	145. 1 93. 9 0	150. 4 97. 5	155. 3 99. 8	159. 6 103. 7 0	163. 9 107. 1 0
Government surplus or defi- cit (-), national income								
and product accounts	3	13, 2	15, 8	12, 7	14.0	10.0	1.7	-29.6
Federal State and local	-27.7 27.4	-11.4 24.6	-11.7 27.6	-7.0°	-11.3		-22.9 24.6	-49. 2 19. 5
	21.4	24.0	27.0	19.7	25. 3	25, 8	24.0	19. 5
Capital grants received by the United States (net)	0	1, 1	1.1	1, 1	1, 1	1, 1	1, 2	1.2
Gross investment	327.9	367.6	362.8	373, 1	375.6	359.1	357.5	350.9
Gross private domestic invest- ment Net-foreign investment	351.5 -23.5	387. 2 -19. 5	373.8 -11.0	395. 4 -22. 3	392.3 -16.7		387, 7 -30, 2	368. 5 17. 6
Statistical discrepancy	3.3	3.7	.6	-1.3	8.3	7.2	11, 0	5, 4
	•							

			19	79		1	980
1978	1979	I	II	III	IV	ı	п
		Se	easonally	adjuste	d at anr	ual ra	tes
	<u></u>		Billi	ons of de	ollars		

Table 16.—Inventories and Final Sales of Business in Current and Constant Dollars (5.9, 5.10)

Constant Dollars (5.9, 5.10)											
Inventories 1			613.4	635, 1	662, 9	689.7	704.4	716.1			
Farm			79.8	81.2	79.9	82.0	76.0	78.3			
Nonfarm Durable goods Nondurable goods			533, 5 311, 2 222, 4	553, 9 324, 5 229, 4	583. 0 335. 2 247. 7	607. 7 349. 5 258. 2	628. 4 355. 5 273. 0	637. 8 359. 5 278. 3			
Manufacturing Durable goods Nondurable goods			267. 4 175. 4 92. 0	277. 7 183. 1 94. 6	294. 4 191, 2 103, 2	309. 7 202. 7 107. 1	322. 7 208. 4 114. 3	327. 9 210. 5 117. 4			
Wholesale trade Durable goods Nondurable goods			106. 9 69. 8 37. 1	111.0 72.4 38.6	116.3 74.3 42.0	120. 1 76. 0 44. 1	124.6 77.2 47.4	126. 5 79. 4 47. 1			
Retail trade Durable goods Nondurable goods			107. 6 49. 7 58. 0	111.6 52.4 59.3	114.5 52.5 61.9	117. 2 53. 7 63. 6	117. 1 52. 3 64. 7	118. 0 51. 8 66. 2			
Other			51.6	53, 5	57.8	60.8	64. 0	65. 3			
Final sales 2			1, 932, 2	1, 951, 1	2, 027. 5	2, 088. 0	2, 142, 7	2, 128. 4			
Ratio of inventories to final sales			. 317	. 325	. 327	. 330	. 329	. 336			
Nonfarm 3			. 276	. 284	. 288	. 291	. 293	. 300			
	Billions of 1972 dollars										
				10110 01	1312 401	1415					
Inventories 1			328.9	333, 5	335, 3	<u> </u>	335, 7	336.3			
Farm			328. 9 41. 4		335, 3	335, 6	1	336, 3 42, 1			
			328. 9 41. 4	333, 5	335, 3 41, 7 293, 5	335, 6 42, 2 293, 4 173, 2	42. 2 293. 5 172. 4	42. 1 294. 3			
Farm			328, 9 41, 4 287, 6 168, 9 118, 7	333, 5 41, 5 292, 0 172, 2 119, 8 141, 1 93, 5	335. 3 41. 7 293. 5 173. 2 120. 4 142. 5 94. 5	335, 6 42, 2 293, 4 173, 2 120, 2 143, 5 95, 8	42. 2 293. 5 172. 4 121. 1 144. 8 96. 5	42. 1 294. 3 172. 9 121. 4 145. 8 97. 2			
Farm Nonfarm Durable goods Nondurable goods			328, 9 41, 4 287, 6 168, 9 118, 7 138, 4 91, 5 47, 0	333, 5 41, 5 292, 0 172, 2 119, 8 141, 1 93, 5 47, 6	335, 3 41, 7 293, 5 173, 2 120, 4 142, 5 94, 5 48, 0 60, 0 40, 5	335, 6 42, 2 293, 4 173, 2 120, 2 143, 5 95, 8 47, 7 59, 7 40, 2	42. 2 293. 5 172. 4 121. 1 144. 8 96. 5 48. 4 60. 0 40. 1	42. 1 294. 3 172. 9 121. 4 145. 8 97. 2 48. 6 60. 2 40. 6			
Nonfarm Durable goods Nondurable goods Manufacturing Durable Nondurable goods			328, 9 41, 4 287, 6 168, 9 118, 7 138, 4 91, 5 47, 0 59, 3 39, 9 19, 3	333, 5 41, 5 292, 0 172, 2 119, 8 141, 1 93, 5 47, 6 59, 4 39, 8 19, 6 65, 8 30, 5	335, 3 41, 7 293, 5 173, 2 120, 4 142, 5 94, 5 48, 0 40, 5 19, 6 65, 3 29, 8	335, 6 42, 2 293, 4 173, 2 120, 2 143, 5 95, 8 47, 7 59, 7 40, 2 19, 5	42. 2 293. 5 172. 4 121. 1 144. 8 96. 5 48. 4 60. 0 40. 1 19. 9 62. 5 27. 4	42. 1 294. 3 172. 9 121. 4 145. 8 97. 2 48. 6 60. 2 40. 6 19. 6 62. 1 26. 7			
Nonfarm Durable goods Nondurable goods Manufacturing Durable Nondurable goods Wholesale trade Durable goods Nondurable goods			328, 9 41, 4 287, 6 168, 9 118, 7 138, 4 91, 5 47, 0 59, 3 39, 9 19, 3	333, 5 41, 5 292, 0 172, 2 119, 8 141, 1 93, 5 47, 6 59, 4 39, 8 19, 6 65, 8 30, 5 35, 3	335, 3 41, 7 293, 5 173, 2 120, 4 142, 5 94, 5 48, 0 40, 5 19, 6 65, 3 29, 8 35, 5	335, 6 42, 2 293, 4 173, 2 120, 2 143, 5 95, 8 47, 7 40, 2 19, 5 64, 3 28, 9 35, 5	42. 2 293. 5 172. 4 121. 1 144. 8 96. 5 48. 4 60. 0 40. 1 19. 9 62. 5 27. 4 35. 1	42. 1 294. 3 172. 9 121. 4 145. 8 97. 2 48. 6 60. 2 40. 6 19. 6 62. 1 26. 7 35. 4			
Farm Nonfarm Durable goods Nondurable goods Manufacturing Durable Nondurable goods Wholesale trade Durable goods Nondurable goods Retail trade Durable goods Nondurable goods Nondurable goods			328. 9 41. 4 287. 6 168. 9 118. 7 138. 4 91. 5 47. 0 59. 3 39. 9 19. 3 64. 4 29. 2 35. 2	333, 5 41, 5 292, 0 172, 2 119, 8 141, 1 93, 5 47, 6 59, 4 39, 8 19, 6 65, 8 30, 5 35, 3	335, 3 41, 7 293, 5 173, 2 120, 4 142, 5 94, 5 48, 0 40, 5 19, 6 65, 3 29, 8 35, 5	335, 6 42, 2 293, 4 173, 2 120, 2 143, 5 95, 8 47, 7 40, 2 19, 5 64, 3 28, 9 35, 5	42. 2 293. 5 172. 4 121. 1 144. 8 96. 5 48. 4 60. 0 40. 1 19. 9 62. 5 27. 4 35. 1 26. 2	42. 1 294. 3 172. 9 121. 4 145. 8 97. 2 48. 6 60. 2 40. 6 19. 6 62. 1 26. 7 35. 4 26. 2			
Nonfarm Durable goods Nondurable goods Manufacturing Durable Nondurable goods Wholesale trade Durable goods Nondurable goods Nondurable goods Nondurable goods Retail trade Durable goods Nondurable goods Other			328, 9 41, 4 287, 6 168, 9 118, 7 138, 4 91, 5 47, 0 59, 3 39, 9 19, 3 64, 4 29, 2 35, 2 25, 5 1, 214, 6	333, 5 41, 5 292, 0 172, 2 119, 8 141, 1 93, 5 47, 6 59, 4 39, 8 19, 6 65, 8 30, 5 35, 3	335, 3 41, 7 293, 5 173, 2, 2 120, 4 142, 5 94, 5 48, 0 60, 0 40, 5 19, 6 65, 3 29, 8 35, 5 25, 7 1, 222, 2	335, 6 42, 2 293, 4 173, 2 120, 2 143, 5 95, 8 47, 7 59, 7 40, 2 19, 5 64, 3 28, 9 35, 5 25, 9 1, 236, 5	42, 2 293, 5 172, 4 121, 1 144, 8 96, 5 48, 4 60, 0 40, 1 19, 9 62, 5 27, 4 35, 1 26, 2	42. 1 294. 3 172. 9 121. 4 145. 8 97. 2 48. 6 60. 2 40. 6 19. 6 62. 1 26. 7 35. 4 26. 2 1, 201. 9			

Table 17.—National Income Without Capital Consumption Adjustment by Industry (6.4)

nuje		пгыу	muu	- C				
National income with- out capital consump- tion adjustment	1, 766. 8	1,977.8	1, 916, 2	1,947.7	1,997.7	2, 049. 8	2, 099, 6	2, 093, 5
Domestic income	1,746.2	1, 952, 6	1,892.0	1, 924. 1	1,970.7	2, 023, 5	2,070.8	2, 063. 6
Agriculture, forestry, and fisheries	54.7	64.0	63. 9	64.7	62. 5	64.8	60. 9	57.0
Mining and construction	114. 1	132.6	123. 2	130. 5	136. 1	140.6	143.5	141.9
Manufacturing Nondurable goods Durable goods	459. 5 176. 0 283. 5		191.6	195.6	202.2	207.4	221.1	215.5
Transportation	68.2	78. 4	75.8	75.7	79.7	82. 2	82.1	80.2
Communication	40. 5	44.9	43.0	43.3	46.3	47. 2	49.3	50.0
Electric, gas, and sanitary services	34.9	37. 0	38. 0	36. 4	36. 2	37. 2	39. 2	42. 4
Wholesale and retail trade Wholesale Retail	261. 8 107. 0 154. 8	291. 4 121. 6 169. 8	114.7	120.4	123.9		127, 1	132. 7
Finance, insurance, and real estate Services Government and govern- ment enterprises	210. 7 245. 2 256. 6	238. 7 277. 9 277. 4	265.9	271.5	281.6	292.5	302.8	309. 4
Rest of the world	20,5	25, 3	24. 2	23, 7	26. 9	26, 4	28.8	29, 9

r Revised.

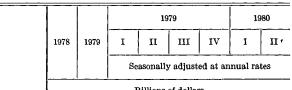
1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories shown in this table is not the current-dollar change in business inventories (CBI) components of GNP. The former is the difference between two inventory stocks, each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

2. Quarterly totals at annual rates.

3. Equals ratio of nonfarm inventories to final sales of business. These sales include a small amount of final sales by farms.

Note.—Table 16: Inventories are classified as durable or nondurable as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable. The industry classification is based on the 1972 Standard Industrial Classification.

Table 17: The industry classification of compensation of employees, proprietors' income, and rental income is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis. The industry classification of these items is based on the 1972 Standard Industrial Classification.



						d at anr	uai rat	es
			В	illions o	of dollars	·		
Table 18.—C	orpora	ite Pr	ofile k	y Ind	lustry	(6.18)		
Corporate profits with inventory valuation and capital consumption adjustments	167,7	178, 2	178.9	176.6	180.8	176.4	175.0	152, 8
Domestic industries Financial 1 Nonfinancial	157. 5 29. 2 128. 3	164. 9 32. 1 132. 9	167.0 31.0 135.9	164, 9 31, 0 133, 9	164. 9 32. 6 132. 3	162.9 33.6 129.3	159.0 33.1 125.9	139. 5 29. 8 109. 7
Rest of the world	10, 2	13, 2	11, 9	11.7	15.8	13, 5	16, 1	13, 3
Corporate profits with inventory valuation adjustment and without capital consumption adjustment	180.8	194. 9	193, 3	191.3	198, 3	196, 5	197. 2	177, 4
Domestic industries	170.6 29.7	181, 6 33. 2	181, 4 31, 9	179, 6 32. 0	182, 5 33. 8	183. 0 35. 0	181, 1 34, 7	164, 1 31. 6
Federal Reserve banks Other	7. 7 21. 9	9. 6 23. 6	8. 8 23. 1	9. 2 22. 8	9.7 24.1	10. 6 24. 4	11.8 22.8	12. 6 18. 9
Nonfinancial Manufacturing Nondurable goods Food and kindred	140. 9 81. 7 41. 4	148. 5 88. 8 51. 5	149. 6 94. 1 48. 2	147. 7 90. 6 49. 4	148. 7 86. 4 53. 8	148. 0 84. 0 54. 8	146. 5 93. 0 65. 5	132. 6 73. 4 58. 1
products Chemicals and allied	5.7	6. 9	5. 7	7.6	7.8	6.4	8.3	8.1
productPetroleum and coal products	7. 9 13. 0	7. 7 21. 5	9. 0 16. 4	8. 0 19. 5	7. 1 21. 8	6. 6 28. 3	8. 9 32. 6	7.0 30.4
Other Durable goods	14. 7 40. 3	15. 5 37. 2	17. 1 46. 0	14. 2 41. 2	17. 1 32. 6	13. 5 29. 2	15. 7 27. 4	12. 6 15. 3
Primary metal indus- tries	2.5	3.5	3.8	4.2	4.0	1.9	4.4	3.0
Fabricated metal products	4.6	5.0	5.0	5.4	4.8	4.7	5. 3	4. 2
Machinery, except electrical	8.3	7.7	8. 2	7. 6	7.9	6.9	5. 7	6. 4
Electricand electronic equipment	5. 2	5. 1	5. 5	5. 2	5. 1	4. 6	4.6	4. 3
Motor vehicles and equipment Other	8.9 10.8	4.5 11.5	11. 4 12. 0	7. 4 11. 3	5 11.2	4 11. 5	-2.8 10.2	-8.8 8.1
Wholesale and retail trade.	23. 0	23.7	18.6	22.4	26. 5	27. 1	16. 5	21.7
Transportation, commu- nication, and electric, gas, and sanitary serv- ices	20.3	18. 9	21.7	18, 5	18.0	17. 4	18.0	18. 2
Other	16.0	17. 1	15. 1	16. 1	17.8	19.4	19. 0	19. 3
Rest of the world	10, 2	13, 2	11.9	11,7	15.8	13, 5	16, 1	13, 3
Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment	300.6	325, 8	318, 8	321.7	331, 1	331,7	334, 6	316, 7
Domestic industries Financial 1 Federal Reserve banks Other	290, 4 35, 2 7, 8 27, 4	312.6 38.9 9.6 29.4	306, 9 37, 5 8, 8 28, 8	310.0 37.7 9.2 28.5	315. 3 39. 6 9. 7 29. 9	318, 2 40, 9 10, 6 30, 3	318, 6 40, 6 11, 8 28, 8	303, 4 37, 6 12, 6 24, 9
Nonfinancial Manufacturing Nondurable goods	255. 2 132. 1 66. 3	273. 7 144. 5 79. 1	269. 4 147. 2 74. 4	272. 3 145. 9 76. 9	275. 7 143. 0 81. 6	277. 3 142. 1 83. 4	278. 0 152. 1 94. 6	265. 9 133. 3 87. 6
Food and kindred	9.9	11.5	10. 1	12. 2	12.5	11.2	13. 1	13. (
Chemicals and allied product	13. 6	14. 1	15. 2	14.5	13.5	13. 3	15.8	13.9
products	$21.7 \\ 21.2$	31. 0 22. 5	25. 4 23. 8	29. 0 21. 1	31. 4 24. 2	38. 1 20. 8	$\frac{42.5}{23.2}$	40. 3 20. 3
Durable goods Primary metal indus-	65.8	65. 5	72.7	69. 1	61.4	58.7	57. 4	45.8
triesFabricated metal	6.7	8. 1	8.1	8.6	8.8	6.8	9.5	8. 1
products Machinery, except	6.9	7. 6	7. 5	8.1	7.5	7.4	8.0	5. 2
ElectricalElectronic	13. 2	13. 1	13. 3	13. 0	13. 4	12.5	11.4	12.
equipment Motor vehicles and	9.0	9.3	9.5	9.4	9.4	8.9 4.9	9.0	8.8
equipment Other	13. 3 16. 8	9 4 18. 0	16. 0 18. 4	12. 0 17. 9	4. 6 17. 7	18.1	2. 6 17. 0	-3.3 15.6
Wholesale and retail trade.	36. 2	38. 0	32. 5	36. 7	41. 1	41.9	31.4	36.
Transportation, commu- nication, and electric, gas, and sanitary serv-								
ices	49.7	50. 6	52. 2	50.4	50.0	49.9	51.0	51.
Other	37.3	40. 5	37. 5	39.4	41.5	43. 5	43. 5	44.
Rest of the world	10, 2	13, 2	11.9	11.7	15.8	13, 5	16, 1	13, 3

	1070		19	79		1:	980
1978	1979	I	II	ш	IV	I	п
	ľ		Se	asonally	adjuste	ed .	·

Table 19.—Implicit Price Deflators for Gross National Product (7.1) 152. 05 165. 46 160. 22 163. 81 167. 20 170. 58 174. 48 Gross national product. 178, 99 Personal consumption expenditures..... 150.0 163.3 157.8 161.3 165, 1 169.0 174.0 178.6 Durable goods...... Nondurable goods...... Services.... 136. 5 154. 6 150. 9 144. 1 168. 9 161. 0 145. 3 173. 2 165. 3 144. 8 171. 0 163. 4 147. 4 177. 6 169. 2 Gross private domestic invest-Fixed investment...

Nonresidential...

Structures...

Producers' durable equipment...

Residential...

Nonfarm structures...

Farm structures...

Producers' durable equipment... 164. 4 157. 8 174. 3 179. 6 171. 3 192. 4 177. 8 169. 6 189. 0 182. 4 173. 8 195. 1 185. 0 176. 2 199. 8 192.0 173.0 165. 4 185. 2 184. 6 211. 4 161. 1 201. 4 203. 0 202. 8 156. 4 192. 6 194. 0 192. 7 160. 2 199. 2 200. 7 199. 8 163. 6 205. 5 207. 3 206. 0 170. 9 218. 8 221. 1 219. 9 150. 3 164. 4 167. 9 179. 7 180. 8 180. 3 208, 7 210, 5 209, 9 213. 4 215. 5 214. 8 132.3 138. 2 139.6 141.7 144.2 147.0 139.8 139.5 Change in business inventories.... Net exports of goods and services. 214. 8 256. 2 203. 9 234. 5 210. 1 244. 9 218.7 264.0 225.7 280.8234, 0 301, 5 239. 4 309. 5 Exports..... 190, 3 222, 1 Imports..... Government purchases of goods and services..... 188.1 159.4 173. 7 167.5 171.3 175, 0 180, 9 184.7

Table 20.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights (7.2)

164. 8 174. 9

167.

176. 4 183. 5

178. 5 188. 4

181. 2 192. 3

		·						
Gross national product	154. 2	168.7	162.8	166, 6	170, 6	174, 4	179. 0	183, 2
Personal consumption expenditures	151, 6	166, 2	160, 0	163, 9	168.4	172, 6	178.3	183, 1
Durable goods Nondurable goods Services	137, 9 156, 9 151, 5	175. 2	144, 2 167, 1 158, 7		147. 8 178. 1 166. 4	149. 7 183. 5 170. 5	154. 2 190. 9 174. 8	157. 0 195. 7 180. 3
Gross private domestic invest-		 - 					•••	
Fixed investment Nonresidential Structures	167. 2 160. 6 170. 7	175.0	177. 1 168. 8 181. 6	173.1	177.3	190. 4 180. 6 196. 0	185.4	200. 6 190. 7 206. 6
Producers' durable equipment Residential	154. 8 179. 6			165. 6 199. 3		171. 8 208. 9		
Change in business inventories		-						
Net exports of goods and services			 -			 		 -
Exports	192. 3 215. 3			211. 4 240. 9				243. 1 307. 0
Government purchases of goods and services	159, 5	174.5	168. 2	172, 0	176, 0	182, 1	186, 9	190,6
FederalState and local	155. 8 162. 0			167. 2 175. 2		180. 2 183. 4		187. 9 192. 5
Addenda: Final sales Gross domestic product Business Nonfarm	153.7	168. 0 168. 3	162. 3 162. 3	166. 0 166. 3	169. 9 170. 4		178. 0 178. 6	183.1

Federal....State and local....

r Revised.

1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

Note.-Table~18: The industry classification is on a company basis and is based on the 1972 Standard Industrial Classification.

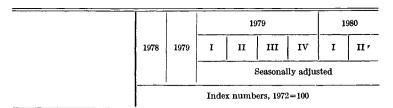


Table 21.—Implicit Price Deflators for Gross National Product by Major Type of Product (7.3)

Gross national product	152, 05	165, 46	160, 22	163, 81	167, 20	170, 58	174.48	178, 99
Final sales Change in business inven- tories	152.0	165. 3	160, 3	163, 5	167. 0	170. 4	174, 2	178. 5
Goods	145, 4	157, 8	153, 6	157.3	159, 1	161, 2	164.6	169, 5
Final sales Change in business inven- tories	145. 2	157. 4	153. 6	156, 5	158.6	160.7	164. 0	168. 3
Durable goods	140. 9 140. 2	152. 0 151. 2	148. 8 148. 0	151.8 150.2		154. 3 153. 9	155. 5 156. 9	162. 7 161. 6
Nondurable goods Final sales Change in business inven- tories	148. 8 148. 7	162. 1 161. 8	157.3 157.7	161, 4 161, 1	163. 2 162. 8	166, 2 165, 6	171.0 169.1	174. 0 172. 8
ServicesStructures	153, 8 176, 2	167. 0 196. 6	161. 4 188. 4	164, 4 193, 8		173, 3 203, 8	177.7 208.9	182, 2 214, 2

Table 22.—Implicit Price Deflators for Gross National Product by Sector (7.5)

Gross national product	152, 05	165, 46	160, 22	163, 81	167, 20	170, 58	174.48	178, 99
Gross domestic product	151, 5	164, 6	159.5	163, 1	166. 2	169, 5	173. 2	177.7
Business Nonfarm Nonfarm less housing Housing Farm	151. 0 150. 4 151. 9 137. 7 174. 2	164. 3 163. 2 165. 0 147. 9 201. 6	157, 6 159, 3 143, 4	162. 8 161. 7 163. 6 145. 6 201. 2	166. 1 165. 2 167. 1 149. 1 197. 7	169. 1 168. 2 170. 1 153. 0 198. 4	172. 9 172. 4 174. 5 155. 8 188. 5	177. 7 177. 7 180. 1 158. 9 177. 6
Residual Households and institutions	159. 6				171.6	176. 1	180. 5	184. (
Government Federal State and local	153, 1 146, 2 156, 5	165. 1 156. 8 169. 1	160. 7 153. 4 164. 3	163. 3 154. 3 167. 7	165. 7 155. 1 170. 8	170. 7 164. 4 173. 8	173, 6 165, 1 177, 7	175. 8 165. 4 181. 0
Rest of the world								

Table 23.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income (7.6)

Gross national product	152, 05	165, 46	160, 22	163, 81	167, 20	170, 58	174, 48	178, 99
Less: Capital consumption allowances with capi- tal consumption ad- justment	163, 6	177. 7	170.9	175, 4	180. 1	184.1	107 7	101 0
Justine it v	105, 0	1//./	170.9	175.4	180.1	184.1	187.7	191.8
Equals: Net national product.	150, 8	164, 2	159, 1	162, 6	165.8	169.1	173, 1	177.6
Less: Indirect business tax and nontax liability plus business transfer payments less sub- sidies plus current surplus of govern- ment enterprises Residual	131.8	138. 6	135, 1	137. 7	139, 2	142. 1	146. 7	154. 7
residual								
Equals: National income	153, 4	167.3	162, 1	165, 6	169, 1	172, 5	176. 3	180, 5

			19	979		1	980
1978	1979	I	II	III	IV	I	111,
			S	easonall	y adjust	ed	·
		Inde	x numb	ers, 197	2=100		

Table 24.—Implicit Price Deflators for Net National Product and National Income by Sector (7.7)

Net national product	150.8	164, 2	159, 1	162, 6	165, 8	169, 1	173, 1	177, 6
Net domestic product	150, 2	163, 2	158.3	161.8	164.8	168.0	171.6	176, 1
BusinessNonfarmFarmResidual	149. 4 148. 9 175. 8	161.5	157. 6 156. 1 222. 2	161. 2 160. 1 209. 0	163.4	167. 2 166. 4 202. 2	170.6	175. 8 175. 9 171. 5
Households and institutions. Government	159. 6 15 3 . 1		168. 3 160. 7			176. 1 170. 7	180. 5 173. 6	184. 0 175. 8
Rest of the world								
National income	153, 4	167.3	162, 1	165, 6	169, 1	172, 5	176, 3	180, 5
Domestic income	152, 6	166, 3	161, 2	164.7	168.0	171, 2	174.8	178, 8
Business Nonfarm Farm	152, 2 151, 9 162, 2	165, 6	161. 0 159. 9 199. 0	164.1		171. 0 170. 5 187. 2	175.0	179. 0 180 . 0 149. 9
Households and institutions. Government	159. 6 15 3 . 1		168. 3 160. 7	169. 7 163. 3		176. 1 170. 7	180. 5 173. 6	184. 0 175. 8
Rest of the world								

Table 25.—Implicit Price Deflators for Auto Output (7.9)

Auto output	141.0	147.8	145, 0	146, 6	149, 8	150.4	152, 8	156.4
Final sales	140,4	148, 6	146, 5	148, 2	149.7	150, 4	153.9	155, 2
Personal consumption expenditures	149. 8 138. 4	160. 1 149. 2	157. 3 144. 8	160. 4 148. 9	160. 9 152. 1	162. 0 151. 7	164. 8 156. 0	167. 8 160. 3
Producers' durable equipment New autos Net purchases of used autos	126. 8 138. 6	133. 7 149. 3	127. 1 144. 8	131, 8 149, 0	140. 0 152. 2	136. 5 151. 9	142. 4 156. 0	153. 3 160. 4
Net exports Exports Imports	138.8	149.7 195.6	145. 1 184. 4	149. 2 198. 6	152. 5 199. 8	152. 0 199. 0	156. 1 200. 9	160. 6 210. 9
Government purchases of goods and services	141. 3	156, 2	144.8	154. 0	162. 4	167. 2	170.8	185.8
Change in business inventories of new and used autos								
Addenda: Domestic output of new autos 1	138.5 138.5	149. 2 149. 3	144. 7 144. 9	148. 8 148. 9	152. 6 152. 1	151.9 151.8	156. 2 156. 0	160. 4 160. 4

Table 26.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product (7.11)

150, 0	163, 3	157.8	161, 3	165, 1	169. 0	174, 0	178. 6
136, 5	144,8	142, 4	144. 1	145, 3	147.4	151.5	153, 6
145, 5	156. 1	152.8	156. 1	157. 2	158. 7	162.3	165. 3
128. 7 132. 7	135.5 141.9	133. 5 137. 3	135. 0 139. 5	135, 7 142, 8	137.5 147.6	140. 3 154. 9	142. 5 160. 3
154, 6	171.0	164, 1	168, 9	173, 2	177.6	184, 1	188, 1
162.5	178. 8	175.1	178. 0 129. 4	179. 0 130. 1	183. 1 131. 9	186. 0 134. 0	189. 0 135. 6
182.1	243.7	200.9	230. 3	264. 8 393. 6	284. 6 426. 4	330. 7 469. 4	347. 9 496. 1
146. 9	156. 3	153. 0	155. 1	157.0	159. 9	164.2	168. 6
150.9	163, 4	158.0	161.0	165, 3	169.2	173, 3	178.3
140. 7 156. 0	151. 3 166. 6	146. 8 161. 0	149. 0 164. 3	152. 6 169. 5	156. 6 171. 8	159. 5 174. 4	162. 7 179. 9
183. 8 137. 8	203. 3 143. 0	189. 8 141. 1	198. 4 142. 2	211.0 143.5	144.9	147.1	236. 5 147. 4
151. 3 158. 2	163.0 173.5	157. 2 167. 4	160. 4 170. 9	164. 4 175. 7	169. 6 179. 9	175. 4 185. 3	181.9 192.2
	136, 5 145, 5 128, 7 132, 7 154, 6 162, 5 182, 1 253, 3 146, 9 150, 9 140, 7 156, 0 183, 8 137, 8	136, 5 144, 8 145, 5 156, 1 128, 7 135, 5 132, 7 141, 9 154, 6 171, 0 162, 5 178, 8 125, 5 129, 7 182, 1 243, 7 253, 3 353, 0 146, 9 156, 3 150, 9 163, 4 140, 7 151, 3 156, 0 166, 6 183, 8 203, 3 137, 8 143, 0 151, 3 163, 0	136, 5 144, 8 142, 4 145, 5 156, 1 152, 8 128, 7 135, 5 133, 5 132, 7 141, 9 164, 1 162, 5 178, 8 175, 1 125, 5 129, 7 127, 2 128, 1 243, 7 200, 9 253, 3 353, 0 279, 2 146, 9 156, 3 153, 0 150, 9 163, 4 158, 0 140, 7 151, 3 146, 8 156, 0 166, 6 161, 0 183, 8 203, 3 189, 8 137, 8 143, 0 141, 1 151, 3 163, 0 157, 2	136, 5 144, 8 142, 4 144, 1 145, 5 156, 1 152, 8 156, 1 128, 7 135, 5 133, 5 139, 5 132, 7 141, 9 137, 3 139, 5 154, 6 171, 0 164, 1 168, 9 162, 5 178, 8 175, 1 178, 0 125, 5 129, 7 127, 2 129, 4 182, 1 243, 7 200, 9 230, 3 125, 3 353, 0 279, 2 328, 9 146, 9 156, 3 153, 0 155, 1 150, 9 163, 4 158, 0 161, 0 140, 7 151, 3 146, 8 149, 0 156, 0 166, 6 161, 0 164, 3 183, 8 203, 3 189, 8 198, 4 137, 8 143, 0 141, 1 142, 2 151, 3 163, 0 157, 2 160, 4	136, 5 144, 8 142, 4 144, 1 145, 3 145, 5 156, 1 152, 8 156, 1 157, 2 128, 7 135, 5 133, 5 135, 0 135, 7 132, 7 141, 9 137, 3 139, 5 142, 8 154, 6 171, 0 164, 1 168, 9 173, 2 162, 5 178, 8 175, 1 178, 0 179, 0 125, 5 129, 7 127, 2 129, 4 130, 1 182, 1 243, 7 200, 9 230, 3 264, 8 253, 3 353, 0 279, 2 323, 9 393, 6 146, 9 156, 3 155, 0 155, 1 157, 0 150, 9 163, 4 158, 0 161, 0 165, 3 140, 7 151, 3 146, 8 190, 4 21, 0 156, 0 166, 6 161, 0 164, 3 169, 5 183, 8 203, 3 189, 8 198, 4 211, 0 151, 3 168, 0 157, 2 160, 4	136, 5 144, 8 142, 4 144, 1 145, 3 147, 4 145, 5 156, 1 152, 8 156, 1 157, 2 158, 7 128, 7 135, 5 133, 5 135, 0 135, 7 137, 5 132, 7 141, 9 133, 3 139, 5 142, 8 147, 6 154, 6 171, 0 164, 1 168, 9 173, 2 177, 6 162, 5 178, 8 175, 1 178, 0 179, 0 183, 1 182, 1 243, 7 200, 9 230, 3 264, 8 284, 6 253, 3 353, 0 279, 2 323, 9 393, 6 426, 4 140, 9 156, 3 153, 0 155, 1 157, 0 159, 9 150, 9 163, 4 158, 0 161, 0 165, 3 169, 2 140, 7 151, 3 146, 8 198, 4 121, 0 215, 2 153, 8 203, 3 189, 8 198, 4 211, 0 215, 2 151, 3 163, 0 157, 2 160, 4 164, 4 169, 5	136, 5 144, 8 142, 4 144, 1 145, 3 147, 4 151, 5 145, 5 156, 1 152, 8 156, 1 157, 2 158, 7 162, 3 128, 7 135, 5 133, 5 135, 0 135, 7 137, 5 140, 3 154, 6 171, 0 164, 1 168, 9 173, 2 177, 6 184, 1 162, 5 178, 8 175, 1 178, 0 179, 0 183, 1 136, 0 125, 5 129, 7 127, 2 129, 4 130, 1 131, 9 134, 0 182, 1 243, 7 200, 9 230, 3 264, 8 284, 6 330, 7 253, 3 353, 0 279, 2 323, 9 393, 6 426, 4 469, 4 150, 9 163, 4 158, 0 155, 1 157, 0 159, 9 164, 2 150, 0 166, 6 161, 0 164, 3 169, 5 171, 8 174, 4 183, 8 203, 3 189, 8 198, 4 211, 0 215, 2 222, 0 137, 8 143, 0 141, 1 142, 2 143, 5 144, 9 175, 4 151, 3 163, 0 157, 2 160, 4 164, 4 169, 6 171, 8 174, 1

r Revised.

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Note.—Table 21: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold it the establishment holding the inventory; for construction, durable: and for other industries, nondurable.

Tables 22 and 24: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

	1978			19	79		19	980
19		1979	I	II	ш	IV	I	111 '
				Se	asonally	adjuste	ed	
		Perc	ent		Per	cent at a	nnual r	ate

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)

Gross national product:								
Current dollars	12.0	11. 3	10.6	6.7	11.9	10.5	10.8	.1
1079 dollars	44	2. 3	1.1	-2.3	3. 1	2.0	1.2 9.5	-9.6
Implicit price deflator	7.3	8.8	9. 3	9.3	8.5	8.4	9.5	10.7
Chain price index	7.4	8. 9	9.7	8.8	8.9	8. 5 9. 4	9. 6 10. 9	9. 1 9. 7
Fixed-weighted price index -	7.5	9. 3	9. 9	9.5	10.0	9.4	10. 9	9. 1
Personal consumption expend-				1		- 1		
itures:					!	- (_
Current dollars	11.6	11.8	11.4	6. 1	15.0	14. 3	13.0	7
1972 dollars	4.5	2.6	. 6	-2.9	4.9	4.1	. 5 12. 5	-10.6 11.0
Implicit price deflator	6.8	8, 9 9, 2	10. 8 10. 4	9. 3 10. 0	9. 7 10. 6	9. 7 10. 1	13.0	10.9
Chain price index Fixed-weighted price index	7.0 7.1	9. 6	11.0	10.3	11.3	10.5	13.8	11.2
Fixed-weighted price macarr		٥. ٥	11.0	10.0		20.0		
Durable goods:					1			
Current dollars	12.0	6. 3	3. 3	-9.2	9. 2	5.4	7.7	-37.7
1972 dollars	6.1	. 3	-5.0	-13.6	5.8	6	-3.5	-41.0 5.7
Implicit price deflator.	5. 5	6.0	8. 7 9. 2	5. 0 5. 5	3. 2 4. 6	6. 0 5. 9	11.5 12.7	8.0
Chain price index	5.6	6. 4	9. 2	5. 5	2.0	5. 9	12. 1	0.0
Fixed-weighted price index	5.8	6. 5	9. 4	5.4	4.7	5, 3	12, 5	7.5
IIIdea	0.0	0.0	V. 1	0. 1	~	٠.٠		
Nondurable goods:		1		ł	ļ			
Current dollars	10. 2	12.5	9.6	7. 3	17. 1	18. 4	14. 2	1.3
1972 dollars Implicit price deflator _	3.2	1.7	-4.2	-4.5	6. 1	7.0	-1.1	-7.0 8.9
Implicit price deflator	6.8	10.6	14.5	12.3	10.5	10.7	15.5	9.9
Chain price index	7.2	11. 3	13.8	13.9	11.9	11.8	16.0	o. o
Fixed-weighted price index	7. 3	11.7	14.5	14.0	13. 1	12.6	17. 3	10.4
muca	'''		14.0	22.0	-0.1		9	
Services:		_						10.0
Current dollars	12.7	12. 9	15. 8	10.4	15. 1	13. 5	13.6	10.8 -1.3
1972 dollars Implicit price deflator	5. 1	4.3	7. 1	2. 5 7. 7	3.6	3. 5	3. 2 10. 1	12.2
Implicit price dellator	7.3 7.3	8. 3 8. 4	8. 2 8. 0	8.2	11. 1 11. 4	9. 7 10. 0	10. 5	12. 7
Chain price index	7.0	0.4	0.0	0. 2	11. 4	10.0	10.0	
Fixed-weighted price index	7.3	8.5	8, 1	8, 2	11.6	10. 1	10.7	13. 1
							1	
Gross private domestic invest-						!		
ment:		40.0	•	05.0	2.0		-	-18 4
Current dollars	15.9	10.2	3. 0	25.2	12.8	-11.6	-6.3	-25.9
Implicit price deflator	7.1	. 4	5	0.0	-12.0	-11.0	0. 3	
ment: Current dollars								
Fixed-weighted price in-								
					1		ĺ	
dex								
uex								
Fixed investment:								-24.4
Fixed investment: Current dollars	17. 0 7. 1	12. 1	5. 6	8. 5 -2. 7	18. 7 7. 2	4. 2	1. 4 -6. 5	-24. 4 -29. 4
Fixed investment: Current dollars 1972 dollars Implicit price deflator	17. 0 7. 1 9. 2	12. 1 2. 6 9. 2	5. 6 -1. 0 6. 7	8. 5 -2. 7 11. 5	18. 7 7. 2 10. 8	4. 2 -1. 5 5. 7	1. 4 -6. 5 8. 4	-24. 4 -29. 4 7. 1
Fixed investment: Current dollars 1972 dollars Implicit price deflator	17. 0 7. 1 9. 2	12. 1 2. 6	5. 6 -1. 0	8, 5	18. 7 7. 2	4. 2 -1. 5	1. 4 -6. 5	-24. 4 -29. 4
Fixed investment: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price	17. 0 7. 1 9. 2 9. 5	12. 1 2. 6 9. 2 9. 9	5. 6 -1. 0 6. 7 7. 6	8. 5 -2. 7 11. 5 11. 9	18. 7 7. 2 10. 8 11. 0	4. 2 -1. 5 5. 7 7. 0	1. 4 -6. 5 8. 4 10. 5	-24. 4 -29. 4 7. 1 11. 4
Fixed investment: Current dollars 1972 dollars Implicit price deflator	17. 0 7. 1 9. 2	12. 1 2. 6 9. 2	5. 6 -1. 0 6. 7	8. 5 -2. 7 11. 5	18. 7 7. 2 10. 8	4. 2 -1. 5 5. 7	1. 4 -6. 5 8. 4	-24. 4 -29. 4 7. 1
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5	12. 1 2. 6 9. 2 9. 9	5. 6 -1. 0 6. 7 7. 6	8. 5 -2. 7 11. 5 11. 9	18. 7 7. 2 10. 8 11. 0	4. 2 -1. 5 5. 7 7. 0	1. 4 -6. 5 8. 4 10. 5	-24.4 -29.4 7.1 11.4
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7	12. 1 2. 6 9. 2 9. 9 10. 2	5. 6 -1. 0 6. 7 7. 6 7. 7	8. 5 -2. 7 11. 5 11. 9	18. 7 7. 2 10. 8 11. 0 11. 3	4. 2 -1. 5 5. 7 7. 0 7. 1	1. 4 -6.5 8. 4 10. 5 10. 7	-24.4 -29.4 7.1 11.4 11.2
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7	12. 1 2. 6 9. 2 9. 9 10. 2	5. 6 -1. 0 6. 7 7. 6 7. 7	8.5 -2.7 11.5 11.9 12.0	18. 7 7. 2 10. 8 11. 0 11. 3	4. 2 -1. 5 5. 7 7. 0 7. 1	1. 4 -6. 5 8. 4 10. 5 10. 7	-24. 4 -29. 4 7. 1 11. 4 11. 2 -6. 3 -14. 6
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5	5. 6 -1. 0 6. 7 7. 6 7. 7	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7	1. 4 -6. 5 8. 4 10. 5 10. 7	-24. 4 -29. 4 7. 1 11. 4 11. 2 -6. 3 -14. 6 9. 7
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7	12. 1 2. 6 9. 2 9. 9 10. 2	5. 6 -1. 0 6. 7 7. 6 7. 7	8.5 -2.7 11.5 11.9 12.0	18. 7 7. 2 10. 8 11. 0 11. 3	4. 2 -1. 5 5. 7 7. 0 7. 1	1. 4 -6. 5 8. 4 10. 5 10. 7	-24. 4 -29. 4 7. 1 11. 4 11. 2 -6. 3 -14. 6
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3	1. 4 -6. 5 8. 4 10. 5 10. 7	-24. 4 -29. 4 7. 1 11. 4 11. 2 -6. 3 -14. 6 9. 7
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5	5. 6 -1. 0 6. 7 7. 6 7. 7	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7	1. 4 -6. 5 8. 4 10. 5 10. 7	-24. 4 -29. 4 7. 1 11. 4 11. 2 -6. 3 -14. 6 9. 7 11. 8
Fixed investment: Current dollars	17.00 7.11 9.22 9.5 9.7 16.7 8.4 7.7 7.9 8.0	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7	5. 6 -1. 0 6. 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2	8.55 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3	1. 4 -6. 5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8
Fixed investment: Current dollars	17.00 7.11 9.2 9.5 9.7 16.7 8.4 7.7 7.9 8.0	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0	5. 6 -1. 0 6. 7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2	8.55 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9 10. 1	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3 7. 5	1. 4 -6. 5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8
Fixed investment: Current dollars	17.00 7.11 9.2 9.5 9.7 16.7 8.4 7.7 7.9 8.0	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0	5.66 -1.06 6.77.6 7.76 12.99 4.88.2 2.44 -5.66	8.55 -2.77 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9 10. 1	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3 7. 5	1. 4 -6.5 8. 4 10.5 10.7 11. 6 1.7 9.8 10.8 11. 1	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8
Fixed investment: Current dollars	17.0 7.1 9.2 9.5 9.7 16.7 7.9 8.0 22.2 12.2 8.9	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0	5.66 -1.00 6.77.66 7.7 12.9 4.8 7.77.8 8.2 2.44 -5.65	8.5; -2.7; 11.5; 11.9; 12.0; 9.6; 8; 10.6; 10.8; 10.7; 29.1; 19.0; 8.5;	18. 7 7. 2: 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2: 9. 9 10. 1 21. 7 7. 1 13. 6	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3 7. 5 23. 4 12. 2 10. 0	1. 4 -6.5 8. 4 10.5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 1. 2	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3
Fixed investment: Current dollars	17.00 7.11 9.2 9.5 9.7 16.7 8.4 7.7 7.9 8.0 22.2 212.2 8.9 9.2	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0	5.66 -1.06 6.77.6 7.76 12.99 4.88.2 2.44 -5.66	8.5; -2.7; 11.5; 11.9; 12.0; 9.6; 8; 10.6; 10.8; 10.7; 29.1; 19.0; 8.5;	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9 10. 1	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3 7. 5 23. 4 12. 2 10. 0 9. 3	1. 4 -6.5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 1. 2 11. 6 13. 0	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8
Fixed investment: Current dollars	17.00 7.11 9.2 9.5 9.7 16.7 8.4 7.7 7.9 8.0 22.2 212.2 8.9 9.2	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9	5.66 -1.00 6.77 7.66 7.7 12.9 4.88 7.77.8 8.2 -5.66 8.5 9.1	8. 5 -2. 7 11. 5 11. 9 12. 0 9. 6 -8 10. 6 10. 8 10. 7 29. 1 19. 0 8. 5 10. 7	18. 7 7. 2: 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2: 9. 9 10. 1 21. 7 7. 1 13. 6	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3 7. 5 23. 4 12. 2 10. 0 9. 3	1. 4 -6.5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 1. 2 11. 6 13. 0	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2
Fixed investment: Current dollars	17.00 7.11 9.2 9.5 9.7 16.7 8.4 7.7 7.9 8.0 22.2 212.2 8.9 9.2	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9	5.66 -1.00 6.77 7.66 7.7 12.9 4.88 7.77.8 8.2 -5.66 8.5 9.1	8. 5 -2. 7 11. 5 11. 9 12. 0 9. 6 -8 10. 6 10. 8 10. 7 29. 1 19. 0 8. 5 10. 7	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9 10. 1 21. 7 7. 1 13. 6 11. 8	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3 7. 5 23. 4 12. 2 10. 0 9. 3	1. 4 -6.5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 1. 2 11. 6 13. 0	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8
Fixed investment: Current dollars	17.00 7.11 9.2 9.5 9.7 16.7 8.4 7.7 7.9 8.0 22.2 212.2 8.9 9.2	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9	5.66 -1.00 6.77 7.66 7.7 12.9 4.88 7.77.8 8.2 -5.66 8.5 9.1	8. 5 -2. 7 11. 5 11. 9 12. 0 9. 6 -8 10. 6 10. 8 10. 7 29. 1 19. 0 8. 5 10. 7	18. 7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9 10. 1 21. 7 7. 1 13. 6 11. 8	4. 2 -1. 5 5. 7 7. 0 7. 1 5. 4 3 5. 7 7. 3 7. 5 23. 4 12. 2 10. 0 9. 3	1. 4 -6.5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 1. 2 11. 6 13. 0	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8
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Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 9 8. 0 22. 2 12. 2 9. 0 9. 2 9. 0	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9 10. 8	5.66 -1.00 6.76 7.7 12.9 4.87 7.7.8 8.2 2.46 -5.68 9.1 9.1	8.5 -2.7 7 11.5 9 11.9 12.0 9.6 -8 10.8 10.7 29.1 19.0 9.5 10.7 10.9 -8.5 10.7 10.9 10.0	18. 7 7. 2: 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2: 9. 9 10. 1 21. 7 7. 1 13. 6 11. 8 11. 8	4. 2 -1. 5 5. 7, 0 7. 1 5. 4 -3 5. 7, 7, 3 7. 5 23. 4 12. 22 10. 0 9. 3 9. 2	1. 4 -6. 5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 1. 2 11. 6 13. 0 12. 9	-24.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8 9.6
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Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 9 8. 0 22. 2 12. 2 12. 2 9. 0 14. 1 6. 8 7. 3 7. 4	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9 10. 8	5.6 -1.0 6.7 7.7 7.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 8.2 7.7 1.7	8.5 -2.7 11.5 11.9 12.0 9.6 -8 10.8 10.7 29.1 19.0 9.5 10.7 10.9 10.0 10.8 10.5 10.5	18. 7 7. 2: 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2: 9. 9 10. 1 21. 7 7. 1 13. 6 11. 8 11. 8 22. 2: 2 12. 5 8. 7 8. 9	4. 2 -1. 5 5. 7, 0 7. 1 5. 4 -3 5. 7, 7, 3 7. 5 23. 4 12. 22 10. 0 9. 3 9. 2 -4. 0 -6. 0 2. 1 6. 1	1. 4 -6. 5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 1. 2 11. 6 13. 0 12. 9	-24.4 -29.4 -21.1 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8 9.6 -11.0 -17.1 7.4 13.1 13.4
Fixed investment: Current dollars	17.0 7.1 9.2 9.5 9.7 16.7 7.9 8.0 22.2 112.2 9.0 14.1 6.7 6.8 7.3 7.4	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9 10. 8	5.66 -1.00 6.77.6 7.76 7.77.8 8.22 -5.66 8.55 9.11 19.01 8.22 7.17.6	8.5 -2.7 11.5 11.9 12.0 9.6 -8.1 10.6 10.8 10.7 29.1 19.0 8.5 10.7 10.9	18.7 7.2 10.8 11.0 11.3 22.0 10.7 10.2 9.9 10.1 21.7 7.1 13.6 11.8 11.8 22.2 12.5 8.7 8.9 8.9	4. 2 -1. 5 5. 7. 7. 0 7. 1 5. 4 -3 3 5. 7. 7. 3 7. 5 23. 4 12. 2 10. 0 9. 2 16. 1 6. 1 6. 4	1. 4 -6.5 8.4 10.5 10.7 11.6 1.7 9.8 10.8 11.1 12.9 1.2 11.6 13.0 12.9	-24.4 -29.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8 9.6 -11.0 13.1 13.4
Fixed investment: Current dollars	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 0 14. 1 6. 8 7. 3 7. 4	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9 10. 8	5.6 -1.0 6.7 7.7 7.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 8.2 7.7 1.7	8.5 5 -2.7 7 11.5 9 12.0 9.6 -8.5 10.7 10.9 10.0 10.8 10.7 10.9 10.0 10.8 10.5 6.1 1 -7.2	18.7 7. 2 10. 8 11. 0 11. 3 22. 0 10. 7 10. 2 9. 9 10. 1 21. 7 7. 1 13. 6 11. 8 11. 8 11. 8 11. 8 11. 8 11. 8	4. 2 -1. 5 5. 7. 0 7. 1 5. 4 -3 5. 7. 7. 3 7. 5 23. 4 12. 2 10. 0 9. 3 9. 2 -4. 0 -6. 0 2. 1 6. 4 -4. 5 -6. 2	1. 4 -6.5 8.4 10.5 10.7 11.6 1.7 9.8 10.8 11.1 12.9 1.2 11.6 13.0 12.9 10.8 2.0 8.7 9.5 9.9 9.9 9.9 9.9 9.9 9.9 9.9	-24.4 -29.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8 9.6 -11.0 -17.1 7.4 13.1 13.4
Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. 1972 dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index.	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 0 14. 1 6. 8 7. 3 7. 4 17. 5 4. 2 12. 2 12. 2 12. 2 12. 2 13. 2 14. 1 15. 1 16. 7 16. 8 17. 8 1	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9 10. 8 12. 2 7. 2 7. 2 7. 2 7. 2 7. 2 7. 2 7. 2	5.66 -1.00 6.76 7.7 12.9 4.87 7.8 8.2 2.46 8.55 9.1 19.0 10.1 19.0 10.1 7.6	8.5 -2.7 7 11.5 9 11.9 12.0 9.6 10.8 10.7 29.1 19.0 9.5 10.7 10.9 10.0 10.8 10.5 6.1 -7.2 14.3	18.7 7.2 10.8 11.0 11.3 22.0 10.7 10.2 9.9 10.1 21.7 7.1 13.6 11.8 11.8 11.8 11.8 11.8 8.9 8.9	4. 2 -1. 5 5. 7. 0 7. 1 5. 4 -3 5. 7. 7. 3 7. 5 23. 4 12. 2 10. 0 9. 3 9. 2 -4. 0 -6. 0 2. 1 6. 4 -4. 5 -6. 2	1. 4 -6.5 8.4 10.5 10.7 11.6 1.7 9.8 10.8 11.1 12.9 1.2 11.6 13.0 12.9 10.8 2.0 8.7 9.5 9.9 9.9 9.9 9.9 9.9 9.9 9.9	-24.4 -29.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8 9.6 -11.0 -17.1 7.4 13.1 13.4
Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Implicit price index. Fixed-weighted price index. Fixed-weighted price index. Fixed-weighted price index.	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 9 8. 0 22. 2 12. 2 12. 2 9. 0 14. 1 6. 8 7. 3 7. 4 17. 5 4. 2 12. 8 12. 9	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9 10. 8 12. 2 7. 6 7. 2 7. 2 7. 2 7. 2 15. 2 10. 2 10. 2 10. 2 10. 2 10. 2 10. 3 10. 4 10. 5 10. 5 1	5.6 -1.0 6.7 7.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 19.0 10.1 8.2 7.1 7.6 6.7 7.0	8.5 -2.7 11.5 11.9 12.0 9.6 -8.8 10.7 29.1 19.0 8.5 10.7 10.9 10.0 10.8 10.5	18.7 7.2 10.8 11.0 11.3 22.0 10.7 10.2 9.9 10.1 21.7 7.1 13.6 11.8 11.8 11.8 11.8 11.8	4. 2 -1. 5 5. 7, 7, 0 7. 1 5. 4 -2. 3 5. 7, 7, 3 7, 5 23. 4 12. 22 10. 0 9. 3 9. 2 -4. 0 -6. 0 2. 1 6. 1 6. 4	1. 4 -6. 5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 10. 8 2. 0 8. 7 9. 5 9. 9 -19. 3 -26. 2 9. 3 10. 0	-24.4 -29.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8 9.6 -11.0 13.1 13.4 -57.8 -61.8 -61.8 -61.0 -6.3
Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. 1972 dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. 1972 dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index.	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 9 8. 0 22. 2 12. 2 12. 2 9. 0 14. 1 6. 8 7. 3 7. 4 17. 5 4. 2 12. 8 12. 9	12. 1 2. 6 9. 2 9. 9 10. 2 15. 2 6. 2 8. 5 8. 7 9. 0 21. 1 9. 6 10. 4 10. 9 10. 8 12. 2 7. 6 7. 2 7. 2 7. 2 7. 2 7. 2 10. 2	5.6 -1.0 6.7 7.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 19.0 10.1 8.2 7.1 7.6 6.7 7.0	8.5 -2.7 11.5 11.9 12.0 9.6 -8.8 10.7 29.1 19.0 8.5 10.7 10.9 10.0 10.8 10.5	18.7 7.2 10.8 11.0 11.3 22.0 10.7 10.2 9.9 10.1 21.7 7.1 13.6 11.8 11.8 22.2 12.5 8.7 8.9 8.9 11.7 13.4 13.5	4. 2 -1. 5 5. 7, 7, 0 7. 1 5. 4 -2. 3 5. 7, 7, 3 7, 5 23. 4 12. 22 10. 0 9. 3 9. 2 -4. 0 -6. 0 2. 1 6. 1 6. 4	1. 4 -6. 5 8. 4 10. 5 10. 7 11. 6 1. 7 9. 8 10. 8 11. 1 12. 9 10. 8 2. 0 8. 7 9. 5 9. 9 -19. 3 -26. 2 9. 3 10. 0	-24.4 -29.4 -29.4 7.1 11.4 11.2 -6.3 -14.6 9.7 11.8 11.8 -9.3 12.2 9.8 9.6 -11.0 13.1 13.4 -57.8 -61.8 -61.8 -61.0 -6.3

			19	979		1980		
1978	1979	I	II	ш	IV	I	11	
			Sea	sonally	adjusted	ı		
Per	ent	Seasonally adjusted Percent at annual rate						

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)—Continued

Evmontes				1	1	- 1	- 1	
Exports: Current dollars	17. 8	24.3	26, 4	9. 1	44.5	21, 2	45.7	-1.4
1972 dollars	10.6	10.1	11.5	-3.1	23.0	7.0	26. 1	-10.0
1972 dollars Implicit price deflator	6.5	12.9	13. 4	12.6	17.0	13, 3	15.5	9.6
Chain price index	6. 1	12, 5	12.8	11.9	18.0	13.0	19.0	7.7
Chain price index Fixed-weighted price index	6.0	12.8	12. 9	12.4	18. 5	13. 9	20. 2	7.8
T			1		1		j	
Imports: Current dollars	17 1	20.5	أمما	22.0	21 0	38. 5	40 5	_14 6
1079 dollars	17. 1 11. 1	4.4	9. 2 3. 8	33.2 12.1	$ \begin{array}{c} 31.2 \\ -2.9 \end{array} $	30. 0	46. 5 10. 2	-14.6 -23.1
1972 dollars Implicit price deflator Chain price index	5.4	15. 4	13. 5	18.9	35. 2	8. 2 27. 9	33.0	11.0
Chain price index	5. 4 7. 7	17. 0	13. 7	24. 4	34. 9	30, 6	41.0	17.4
Fixed-weighted price index	8.0	15.6	14. 1	21. 2	29. 1	29. 3	37.6	14.8
							0,,,,	
Government purchases of goods and services:						1	ļ	
Current dollars	9, 9	9.4	5. 6	5.8	10.0	21. 1	13. 4	8.9
1972 dollars	1.8	.4	-1.8	-3.3	1.0	6.0	4. 2	1.4
Implicit price deflator	8.0	8.9	7.6	9. 4	8. 9	14. 2	8.8	7.4
Implicit price deflator Chain price index	7.7	9. 2	9.4	9. 0	9.4	13. 3	9.9	7.8
Fixed-weighted price index	7.8	9. 4	9. 4	9. 2	9. 8	14.5	11.0	8.2
M. J t.				1	1	i		
Federal: Current dollars	5.7	9. 2	12.1	-4.6	3, 1	43.8	18.7	16. 1
1972 dollars	-2.0	. 9	7, 2	-11.3	-2.6	16.0	13. 1	9.5
Implicit price deflator	7.8	8.3	4.6	7.5	5.9	23. 9	4. 9	6.1
Chain price index	7.1	8.9	7.6	7. 3	8.5	21. 2	6. 9	6. 5
Fixed-weighted price		0.0	•••		. 0.0	21.2		0.0
index	6.9	9.4	8.2	7.9	9.8	22.9	10.5	7.0
State and local:							ĺ	
Current dollars.	12.4	9. 5	2. 3	11.9	13.8	10.4	10.5	5.0
1972 dollars	4.0	.2	-6.6	11. 9	3.1	.8	7	-3.2
Implicit price deflator	8.1	9. 3	9.5	10.1	10. 4	9. 6	11.3	8.4
Chain price index	8.0	9.3	10.3	9.9	10. 0	9.4	11.5	8.6
Fixed-weighted price	0.0	0.0	10.0	0.0	10.0	0.1		0.0
index.	8.3	9.4	10.1	10.0	9.9	9.3	11.3	9.0
A d dom do .			i					
Addenda:					!			
Final sales:								
Current dollars	12.1	11.7	11.0	4.2	15.8	12. 2	11.0	-1.0
1972 dollars	4.4	2.7	1.1	-3.9	6.4	3, 6	1.5	-10.2
Implicit price deflator	7.4	8.8	9.8	8.5	8.8	8.3	9.3	10.3
Chain price index	7.4	8.8	9.7	8.9	8.8	8.4	9.6	9.1
Fixed-weighted price index	7.5	9. 3	9.9	9.5	10.0	9.4	10. 9	9.8
Gross domestic product:								
Current dollars.	12.0	11.2	10.1	6.9	11.5	10.7	10.5	1
1972 dollars	4.4	2.3	.9	-2.1	3.2	2.4	1.4	-9.7
Implicit price deflator	4. 4 7. 3	8.7	9.1	9.2	8.0	8.1	9.0	10.7
Chain price index	7.4	8.8	9.6	8.7	8.4	8.1	9.2	9.1
Fixed-weighted price index	7.5	9. 3	9.9	9.4	9.6	9.1	10.6	9. 7
Business:								
Current dollars	12.4	11.6	10.1	7.0	12.1	10.5	10.7	-1.4
1972 dollars	4.7	2.6	1.0	-2.5	3. 4	2.8	1.3	-11.5
Implicit price deflator	7. 3	8.8	9.1	9.8	8.4	7.4	9, 2	11.4
Chain price index	7.4	8.9	9.7	9.1	8.9	7.4	9.5	9.6
Fixed-weighted price								
index	7.6	9. 5	10.0	10.1	10. 4	8.4	11.2	10. 4
Nonfarm:								
Current dollars	12.4	11.4	9.8 1.7	7.5	10.8	10.7	11.1	.5
1972 dollars	5.4	2.7	1.7	-2.8	1.6	2.8	.7	-10.8
Implicit price Index	6.7	8.5	7.9	10.6	9.0	7.6	10.3	12.7
1972 dollars. Implicit price Index Chain price index	6.9	8.7	8.5	10.1	9.4	7.7	10.6	10.8
Fixed-weighted price	1			İ				
index	7.0	9.3	8.5	11.3	11.2	8.7	12.5	11.8
Disposable personal income:		i						
Current dollars	11.7	11.4	13.0	7.7	9, 9	10, 9	13.5	4.3
1972 dollars	4.6	2.3		-i.4		1.1	. 9	-6.0
	1		<u> </u>	<u> </u>			<u> </u>	

r Revised.

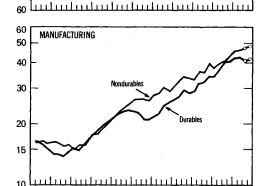
Note.—Table 27: The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation or GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in the composition of output. The chain price index uses as weights the composition of output in the prior period, and, therefore, reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparisons over any timespan reflect only changes in prices.

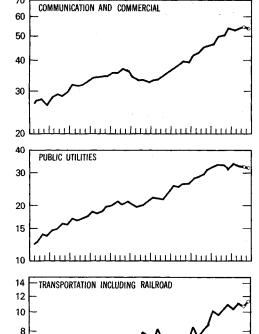
Plant and Equipment Expenditures, the Four Quarters of 1980

CHART 6 **Plant and Equipment Expenditures**

Billion \$ (Ratio scale) ALL INDUSTRIES 200 150 100

80





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

1970

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m B}_{
m USINESS}$ plans to spend \$192.5 billion for new plant and equipment in 1980, 8.7 percent more than in 1979 (table 5 and chart 6), according to the BEA quarterly survey conducted in late July and August. This increase is smaller than the 9.9 percent reported in June and 11.1 percent reported in March. Spending in 1979 was \$177.1 billion, 15.1 percent more than in 1978.

The capital spending figures from the survey are not adjusted for price

1. Plans have been adjusted for biases (table 5, footnote 2). The adjustments were calculated for each industry. Before adjustment, plans for 1980 were \$90.88 billion for manufacturing and \$104.39 billion for nonmanufacturing. The net effect of the adjustments was to lower manufacturing \$2.68 billion and nonmanufacturing, \$0.08 billion.

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

1980 Planned as

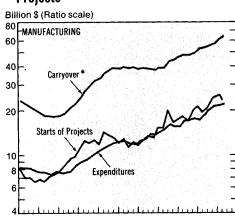
	1979 Actual		ported in	
		Mar.	June	Sept.
All industries	15, 1	11, 1	9, 9	8.7
Manufacturing	16, 7	14, 3	13, 5	11,8
Durable goods	20.7	16, 8	12, 8	9, 1
Primary metals 2 Blast furnaces,	11.9	16. 2	15. 7	11.0
steel works	20. 9	18.8	24.8	13.0
Nonferrous metals_	6.4	19.6	11.7	16.6
Electrical machinery. Machinery, except	29. 7	26.7	18.0	16.8
electrical Transportation	33. 6	13, 4	11.7	9.6
equipment 2	21.1	22.0	15.3	8.7
Motor vehicles	15.1	19. 2	11.4	3.7
Aircraft	38, 7	30.7	31.3	25.9
Stone, clay, and glass.	18,8	3.5	-2.8	-5.4
Other durables	11.5	13.9	11. 2	7.8
Nondurable goods	13, 1	12, 0	14, 1	14, 2
Food including bev-				
erage	3.9	4, 2	4.4	1.0
Textile	2.1	-4.1	8, 2	5.6
Paper Chemical	40.8	23. 2	23.8	24. 2
Chemical	20.5	8.4	11.6	13, 8
Petroleum	7.2	16.3	17.5	19. 4
Rubber	2.9	-3.3	-4.8	-13.6
Other nondurables	21. 2	7.3	17.5	12. 3
Nonmanufacturing	13, 9	8,6	7.0	6, 3
Mining	16.4	11.5	11.1	15. 5
Railroad	18.3	9.1	.8	7.9
Air transportation	40.8	19.6	16. 3	13.0
Other transportation.	21. 5	22.0	8,8	-4.0
Public utilities	10.5	3.5	1.1	. 6
Electric	10.9	2.4	-1.1	8
Gas and other	7.9	9.8	13.0	8.7
Communication	13. 2	8.0	9.5	7. 5
Commercial and other	14. 2	11.3	10.7	9.9

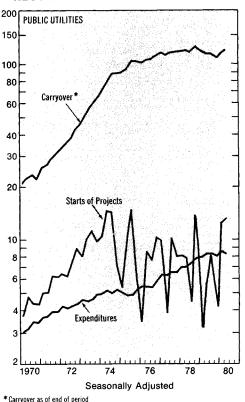
Surveys are conducted in the month prior to the month which figures are reported.
 Includes industries not shown separately.

change. The quarterly surveys collect only current-dollar data, and little information is available on business expectations for capital goods prices or on the extent to which they are reflected in the plans. The implicit price deflator for nonresidential fixed investment in the national income and prod-

CHART 7

Starts and Carryover of Investment **Projects**





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

80-9-7

uct accounts rose at an annual rate of about 9½ percent in the first half of 1980. With similar price increases in the second half, the year-over-year increase in the deflator would be 9 percent. If spending plans reflect such an increase in capital goods prices, they indicate a very slight decline—less than one-half of 1 percent—in real spending this year. In 1979, real spending increased 6 percent, based on adjustment of the survey data with the implicit deflator.

The downward revision in 1980 spending programs from June to September was 1.1 percent and was in nonmanufacturing and durable goods manufacturing industries. In nonmanufacturing, downward revisions occurred in the "other transportation," air transportation, gas utilities, communications. and "commercial and other" groups; these revisions more than offset upward

revisions for mining and railroad firms. In durable goods manufacturing, the largest downward revisions were in motor vehicles, iron and steel, aircraft and "other durables" industries. In nondurables, downward revisions in food-beverage, textiles, rubber, and "other nondurables" were offset by upward revisions in chemicals and petroleum. The revisions were in the second half of the year: Third-quarter plans are 2 percent lower than those reported in June and fourth-quarter plans are 3 percent lower. Actual spending in the second quarter was 1% percent higher than planned.

The successive downward revisions in 1980 capital spending plans are not unexpected in view of the rapid deterioration in economic conditions in the spring and summer. Similar revisions in plans have occurred in other periods of recession or slowing economic growth.

e.g., in 1975, 1970, 1967, and 1960. The plans for the rest of the year and other available indicators of future investment activity suggest that investment is likely to be sluggish in the near term. Capital appropriations in manufacturing and new orders for nondefense capital goods declined sharply in the second quarter. From March to June. BEA's index of manufacturing capacity and the proportion of manufacturers reporting a need for more capacity declined sharply, after moderate but steady declines during the preceding year.

Spending in the second quarter increased 1.3 percent, to an annual rate of \$193.9 billion, following a 2.4-percent increase in the first quarter. A 1.4percent decline is planned for the third quarter, and a 1.0 percent increase for the fourth.

Table 2.—Starts and Carryover of Plant and Equipment Projects, Manufacturing and Public Utilities

					[Billi	ons of do	llars]								
					Starts 1		-					Carry	over 2		
	1977	1978	1979		19	79		19	80		19	079		1	980
				1	11	III	IV	I	II	Mar.	June	Sept.	Dec.	Mar.	June
Manufacturing	66.73	72, 44	87.30	21, 43	20.32	20.33	25.23	25. 11	23.49	53.08	54. 32	54.53	55.92	62, 03	63.39
Durable goods 3. Primary metals. Electrical machinery. Machinery, except electrical Transportation equipment 4. Stone, clay, and glass.	30. 43 5. 43 3. 62 6. 19 6. 32 2. 33	34.92 6.02 4.26 6.79 7.82 3.17	42.38 7.59 5.64 9.53 9.04 2.48	10.26 2.00 1.31 2.19 2.03 .91	10. 65 2. 00 1. 36 2. 48 2. 39 . 48	10.47 1.65 1.46 2.45 2.26 .58	11, 00 1, 94 1, 51 2, 41 2, 35 , 52	10.95 2.07 1.36 2.28 2.18 .91	9.40 1.26 1.80 1.60 2.28 .57	24. 45 6. 83 2. 74 4. 03 4. 99 2. 42	25.93 7.33 2.97 4.43 5.50 2.17	26. 55 7. 30 3. 12 4. 68 5. 65 2. 01	25.87 7.11 2.85 4.56 5.81 1.69	27.59 7.64 2.90 4.87 6.05 1.95	26, 40 7, 08 3, 18 4, 28 6, 05 1, 79
Nondurable goods 3. Food including beverage	36.30 4.41 .96 4.14 6.98 16.04	37.52 4.96 1.05 3.38 7.04 16.57	44.92 5.68 1.14 6.06 9.73 17.60	11.16 1.53 .24 1.53 2.06 4.81	9, 67 1, 34 , 28 1, 65 2, 11 3, 00	9.86 1.06 .32 1.38 2.86 2.80	14.23 1.75 .30 1.50 2.70 6.99	14.16 . 89 . 29 1. 91 3. 22 6. 63	14.09 1.17 .23 1.83 2.66 6.89	28.63 3.04 .41 3.41 6.50 12.99	28.39 2.99 .42 3.91 6.54 12.09	27.99 2.86 .47 4.04 7.23 10.72	30. 05 3. 26 . 49 3. 98 7. 27 12. 62	34.44 3.04 .52 4.63 8.35 15.27	36.98 2.92 .49 4.99 8.54 17.34
Public utilities	32.54	34.93	21.70	8.36	2.72	6.11	4.50	17.19	9.42	121.60	115.86	113.69	109.43	118,96	120.03
					_			Seasona	lly adjus	ted					
Manufacturing				21.98	19, 56	20.87	24.71	25.52	23.21	52.89	53. 34	54.16	57.57	61. 26	62.27
Durable goods 3 Primary metals. Electrical machinery Machinery, except electrical Transportation equipment 4 Stone, clay, and glass.				10.48 20.4 1.36 2.26 1.91 1.00	10.48 2.15 1.46 2.42 2.16 .44	10.53 1.54 1.45 2.49 2.33 .58	10.97 1.79 1.38 2.37 2.67 .48	11.14 2.25 1.41 2.33 2.18 .92	9. 20 1. 30 1. 88 1. 54 1. 94 . 58	24.31 6.72 2.66 4.02 4.97 2.46	25.58 7.33 2.93 4.34 5.34 2.15	26.18 7.25 3.08 4.61 5.52 1.98	26.82 7.22 3.02 4.71 6.09 1.73	27.39 7.59 2.83 4.86 6.13 1.92	25.89 7.02 3.10 4.18 5.86 1.7
Nondurable goods 3 Food including beverage Textiles Paper Chemicals. Petroleum				11.50 1.66 .24 1.51 2.21 4.90	9.07 1.34 .26 1.73 1.90 2.76	10.34 . 92 . 33 1. 36 2. 81 3. 29	13.74 1.74 .32 1.34 2.77 6.58	14.38 1.00 .26 1.99 3.32 6.51	14.00 1.12 .23 1.85 2.66 7.06	28.58 3.04 .41 3.36 6.61 12.87	27.76 3.04 .41 3.89 6.42 11.73	27. 98 2. 81 . 48 4. 02 7. 05 10. 93	30, 75 3, 27 , 51 4, 05 7, 50 12, 85	33.87 3.00 .51 4.56 8.36 14.77	36.38 2.92 .48 4.88 8.53 17.00
Public utilities				3, 27	5.75	8.00	4.13	12.20	13.43	118.29	115.63	115.30	111.55	115.16	120.27

^{1.} Starts are estimated by adding changes in carryover to expenditures during the given

period.

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

^{3.} Includes industries not shown separately.4. Includes guided missiles and space vehicles

CHART 8

Manufacturers' Capacity Utilization Rates by Major Industry Groups

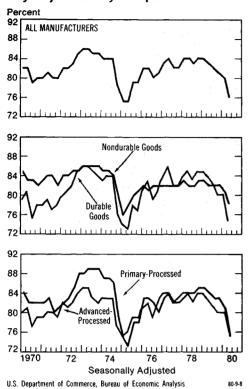
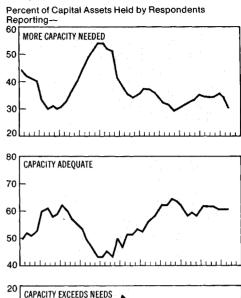
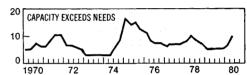


CHART 9

Manufacturers' Evaluation of Plant and **Equipment Facilities***





- *Relative to prospective operations during the ensuing 12-month period.
- U.S. Department of Commerce, Bureau of Economic Analysis

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Table 3.—Manufacturers' Capacity Utilization Rates: Operating Rates and Ratios of Operating to Preferred Rates 1 (Seasonally adjusted)

						(S	easonally	adjuste	d]									
				Operatin	ng rates (percent)						Ratio	s of opera	ting to p	referred 1	ates		
Industry and asset size		1978			19	79	-	19	80		1978			19	79		19	980
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
All manufacturing	84	83	84	84	83	82	81	80	76	0, 90	0.88	0, 90	0,90	0.89	0.87	0,86	0.86	0.81
Asset size: \$100.0 million and over \$10.0 to \$99.9 million Under \$10.0 million	87 81 77	85 81 77	87 81 77	87 82 76	86 81 76	84 81 75	82 81 75	82 79 74	77 77 70	. 92 . 87 . 85	.90 .87 .83	. 92 . 88 . 84	.92 .88 .83	.91 .87 .83	. 88 . 87 . 82	. 87 . 88 . 82	. 87 . 85 . 80	. 82 . 83 . 77
Durable goods 2	85	83	85	85	84	82	80	80	74	.90	.88	. 90	.90	.88	.86	.85	.84	.79
Asset size: \$100.0 million and over \$10.0 to \$99.9 million Under \$10.0 million	88 80 77	86 80 76	88 81 78	88 81 75	87 79 76	84 79 75	81 79 75	82 77 7 3	75 73 70	. 92 . 86 . 83	.90 .86 .83	. 91 . 87 . 85	. 92 . 86 . 81	.91 .85 .82	.87 .85 .82	. 85 . 86 . 82	.86 .83 .79	. 79 . 79 . 77
Primary metals Electrical machinery Machinery, except electrical. Transportation equipment 3 Motor vehicles Aircraft Stone, clay, and glass	86 83 91 87 97 70 81	86 82 90 82 90 69 80	86 82 92 87 96 72 84	87 84 92 87 96 74 78	87 82 92 83 89 75 82	83 82 91 78 78 77 79	80 81 89 74 72 77 83	82 82 91 74 70 79 75	69 78 89 67 60 78	. 91 . 91 . 96 . 87 . 94 . 75 . 87	. 91 . 91 . 95 . 82 . 87 . 74 . 86	. 92 . 91 . 98 . 87 . 93 . 77 . 91	. 92 . 93 . 97 . 88 . 92 . 80 . 84	.93 .90 .97 .84 .86 .82 .88	. 88 . 90 . 96 . 79 . 76 . 83 . 85	. 85 . 89 . 94 . 76 . 71 . 84 . 90	. 87 . 90 . 96 . 76 . 69 . 85	. 74 . 85 . 95 . 69 . 60 . 84 . 78
Nondurable goods 4	82	82	83	83	82	82	82	81	78	.89	.88	.89	.89	.89	.88	.88	.87	.84
Asset size: \$100.0 million and over \$10.0 to \$99.9 million Under \$10.0 million	85 82 77	84 82 77	86 81 77	86 82 78	85 83 76	85 83 75	84 84 75	83 82 75	80 80 71	. 91 . 88 . 87	.90 .88 .83	. 92 . 88 . 84	. 92 . 89 . 84	.91 .89 .84	.91 .89 .82	.90 .90 .82	. 89 . 88 . 82	. 86 . 86 . 77
Food including beverage Textiles Paper Chemicals Petroleum Rubber	78 83 90 80 90 84	79 85 87 79 91 85	79 85 89 83 91 84	79 85 91 83 89 87	81 82 91 82 88 76	78 83 92 83 88 76	79 82 91 83 86 70	77 82 88 82 85 72	77 79 86 76 82 65	. 89 . 87 . 93 . 87 . 93 . 89	. 86 . 88 . 90 . 87 . 94 . 89	. 87 . 88 . 92 . 91 . 93 . 89	.86 .89 .94 .91 .92	. 90 . 86 . 94 . 90 . 92 . 80	. 87 . 85 . 96 . 91 . 90 . 81	. 87 . 85 . 95 . 91 . 88 . 75	.85 .86 .91 .89 .88 .77	. 84 . 81 . 89 . 82 . 86 . 70
Primary-processed goods ⁵ Advanced-processed goods ⁶	84 84	84 82	85 84	85 84	84 83	83 81	83 80	81 80	75 76	. 90 . 90	.89 .87	.90 .89	.90 .89	.89	.88 .86	.87 .85	.86 .85	.80 .81

^{1.} The survey asks manufacturers to report actual and preferred rates of capacity utilization for the last month of each quarter. Utilization rates for industry and asset-size groups are weighted averages of individual company rates. See "The Utilization of Manufacturing Capacity, 1965-73," Survey of Current Business, July 1974, p. 47.

2. Also includes lumber, furniture, fabricated metals, instruments, and miscellaneous. 3. Also includes other transportation equipment.

4. Also includes tobacco, apparel, printing-publishing, and leather.

5. Consists of lumber; stone, clay, and glass; primary metals; fabricated metals; textiles; paper; chemicals (at ½ weight); petroleum; and rubber.

6. Consists of furniture, electrical machinery, machinery except electrical, motor vehicles, aircraft, other transportation equipment, instruments, food including beverage, tobacco, apparel, printing-publishing, chemicals (at ½ weight), leather, and miscellaneous.

Manufacturing Programs

Spending by manufacturers increased 1½ percent in the second quarter, following a 2\%-percent increase in the first. A 1½-percent decrease is planned in the third quarter and a 2-percent increase in the fourth. The secondquarter increase was in both the durables and nondurables industry groups, 1 percent and 2 percent, respectively. In the third quarter, the planned decrease is more than accounted for by durables, where a 6-percent decrease is widespread among the durables industries. Nondurables plan a 2-percent increase. In the fourth quarter, an increase of 3 percent is planned in durables, primarily reflecting strong increases in the machinery industries; nondurables plan a 1-percent increase.

For the year 1980, manufacturers plan a 12-percent increase, compared with an actual increase of 16½ percent in 1979. For durables, the planned increase is smaller than last year's-9 percent compared with 21 percent; for

nondurables, the planned increase is slightly larger than last year's-14 percent compared with 13 percent. In durables, the largest planned increases are in aircraft, 26 percent; electrical machinery, 17 percent; nonferrous metals, 16½ percent; and iron and steel, 13 percent. In nondurables, the largest planned increases for 1980 are in paper. 24 percent; petroleum, 19½ percent; and chemicals, 14 percent. Most of the other manufacturing industries plan small increases. The only decreases planned are by stone-clay-glass, 5\% percent, and rubber, 13½ percent.

Manufacturing projects started in the second quarter of 1980 totaled \$23.2 billion, 9 percent less than in the first quarter (table 2 and chart 7). The decline was primarily in durables; the largest declines were in primary metals, nonelectrical machinery, and stoneclay-glass. In nondurables, a sizable decline in chemicals was largely offset by an increase in petroleum. Carryover of projects increased. At the end of June, it totaled \$62.3 billion, \$1 billion more than at the end of March.

Table 4.—Manufacturers' Evaluation of Their Plant and Equipment Facilities 1

[Percent distribution of gross capital assets]

	19	78		19	79		19	980
	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
More plant and equipment needed:								
All manufacturing Durable goods 2. Primary metals. Metal fabricators 3. Nondurable goods 2. Food including beverage. Chemicals. Petroleum	33	35 35 26 38 35 32 45 39	34 34 19 40 35 31 41 42	34 35 18 44 34 32 43 39	34 36 21 45 33 30 43 39	35 36 23 44 34 33 44 40	34 33 22 43 34 32 49 39	30 28 12 41 32 31 45 38
About adequate:	}				1			
All manufacturing. Durable goods ² . Primary metals. Metal fabricators ³ . Nondurable goods ² . Food including beverage. Chemicals. Petroleum.	56 59 56 61 58	58 57 62 56 59 60 44 61	61 60 71 56 62 62 57 56	61 58 74 50 63 59 54 61	61 57 71 49 64 61 55	60 57 69 49 63 58 55 60	60 58 70 48 62 59 49 61	60 56 64 48 64 61 52 62
Existing plant and equipment exceeds needs:								
All manufacturing Durable goods ² Primary metals. Metal fabricators ³ Nondurable goods ² Food including beverage Chemicals. Petroleum	10 16 7 6 7	7 8 12 6 6 8 11	5 6 10 4 3 7 2 2	5 7 8 6 3 9 3 0	5 7 8 6 3 9 2 0	5 7 8 7 3 9 1	6 9 8 9 4 9 2 0	10 16 24 11 4 8 3

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

Capacity utilization

The utilization of manufacturing capacity was 76 percent in June (table 3 and chart 8), down 4 points from March; the June rate is 8 points below the March 1979 rate and is the lowest rate since the recession trough of 75 percent in June 1975.

The sharp drop in the utilization rate from March to June reflected widespread declines among the manufacturing industries, but was most pronounced for primary metals and motor vehicle producers; primary metals declined 13 points to 69 percent and motor vehicles, 10 points to 60 percent. Rubber declined 7 points to 65 percent, and chemicals, 6 points to 76 percent. Electrical machinery and stone-clay-glass each declined 4 points, to 78 percent and 71 percent, respectively. Other industries with the exception of food-beverage reported smaller delines. Food-beverage remained at 77 percent.

Primary-processed goods industries reported a utilization rate of 75 percent in June, a 6-point decline from March. Advanced-processed goods industries reported 76 percent, a 4-point decline.

The utilization rate reported by large firms for June was 77 percent, 5 points below March. The rate for medium-sized firms declined 2 points to 77 percent, and small-sized firms declined 4 points to 70 percent.

Manufacturing companies reported a significant decline in the need for more plant and equipment facilities (table 4 and chart 9). Companies owning 30 percent of gross capital assets in manufacturing reported that they needed more facilities as of June 30; this percentage was down 4 points from March 31. The "more needed" percentage declined for both durable and nondurable goods industries, but the decline was more pronounced for durables. Facilities viewed as about adequate remained at 60 percent of manufacturers' fixed assets. Companies reporting facilities in excess of needs accounted for 10 percent of fixed assets as of June 30, compared with 6 percent as of March 31.

Nonmanufacturing Programs

Spending by nonmanufacturing industries increased 1 percent in the second quarter, to a seasonally adjusted annual rate of \$105.1 billion, following a 2-percent increase in the first quarter. Air transportation, mining, and commercial firms reported sizable secondquarter increases. A 1-percent decline is planned in the third quarter and an increase of one-half of 1 percent is planned in the fourth.

For the year 1980, spending plans in nonmanufacturing show a 6½-percent increase, compared with an actual increase of 14 percent in 1979. The largest increases are in mining, 15½ percent, and air transportation, 13 percent. Above-average increases are also planned by commercial firms, 10 percent; gas utilities, 8½ percent; railroads, 8 percent; and communications, 7½ percent. Electric utilities plan a 1percent decline and "other transportation" firms, a 4-percent decline.

Starts of new projects by public utilities totaled \$13.4 billion in the second quarter, compared with \$12.2 billion in the first. Carryover totaled \$120.3 billion at the end of June, \$5.1 billion higher than at the end of March.

Table 5.—Expenditures for New Plant and Equipment by U.S. Business¹

[Billions of dollars]

						Sea	sonally	unadju	sted					Seasonall	y adjuste	ed at ann	ual rates		
	1978	1979	19802		19	79			19	80			19	79			198	30	
				I	п	III	ıv	I	п	III 2	IV 2	I	II	III	IV	I	п	III 2	IV 2
All industries	153, 82	177.09	192, 51	37.41	43.69	44.68	51, 30	42, 82	48.81	47.66	53, 21	165, 94	173, 48	179, 33	186, 95	191, 36	193, 89	191, 24	193, 17
Manufacturing	67, 62	78, 92	88. 19	15, 88	19,08	20, 11	23, 84	19.00	22, 14	21, 92	25, 14	71, 56	76, 42	80, 22	85, 19	87.32	88.78	87, 25	88,88
Durable goods Primary metals 3 Blast furnaces, steel	31, 66 5, 87	38. 23 6. 57	41.71 7.29	7.53 1.26	9, 17 1, 50	9.85 1.67	11.68 2.14	9, 23 1, 54	10, 59 1, 82	10, 13 1, 82	11.77 2.11	34, 00 5. 84	36, 86 6, 14	39.72 6.47	41.30 7.32	42, 30 7, 52	42.80 7.46	40, 35 7. 09	41, 55 7, 09
works Nonferrous metals	2, 46 2, 45	2. 97 2. 61	3.36 3.04	. 47 . 57	. 65 . 64	.79 .60	1,06 .80	.72 .61	.82 .76	.82 .77	1.00 .90	2. 29 2. 53	2, 67 2, 57	3. 10 2. 36	3, 51 2, 80	3. 64 2. 89	3, 37 3, 08	3. 19 3. 09	3, 28 3, 01
Electrical machinery Machinery, except elec- trical	3. 98 6. 29	5. 17 8. 41	6. 04 9. 21	. 95 1. 60	1.14 2.08	1. 31 2. 19	1.78 2.54	1.31 1.97	1.51 2.20	1.39 2.27	1.82 2.78	4. 58 7. 19	4. 74 8. 42	5. 21 8. 88	5.79 9.09	6. 42 8. 71	6. 42 8. 88	5. 49 9. 03	5, 91 10, 18
Transportation equip- ment 3	6. 40 4. 65 1. 51 2. 46 6. 65	7. 75 5. 36 2. 10 2. 92 7. 41	8. 42 5. 55 2. 64 2. 77 7. 99	1. 56 1. 12 . 37 . 63 1. 54	1.88 1.34 .47 .73 1.85	2.11 1.46 .58 .73 1.84	2. 20 1. 44 . 68 . 84 2. 19	1.93 1.27 .60 .64 1.84	2. 28 1. 52 . 70 . 74 2. 04	2. 13 1. 41 . 66 . 66 1. 87	2. 08 1. 35 . 68 . 73 2. 24	6. 86 4. 85 1. 68 2. 81 6. 72	7. 16 5. 05 1. 84 2. 96 7. 43	8. 58 6. 10 2. 22 3. 02 7. 55	8. 44 5. 52 2. 59 2. 92 7. 74	8, 57 5, 61 2, 70 2, 88 8, 21	8. 87 5. 77 2. 85 2. 97 8. 21	8. 46 5. 75 2. 52 2. 68 7. 60	7. 86 5. 17 2. 48 2. 60 7. 91
Nondurable goods	35, 96	40.69	46.48	8, 35	9, 92	10, 26	12, 17	9.77	11, 55	11,79	13, 37	37, 56	39, 56	40, 50	43, 88	45, 01	45, 98	46.90	47.33
Food including beverage Textiles Paper Chemicals	4.87 1.04 3.46 \$7.10	5.06 1.06 4.88 8.56	5. 12 1. 12 6. 06 9. 74	1. 13 . 24 . 92 1. 66	1. 39 . 26 1. 14 2. 07	1. 20 . 27 1. 26 2. 17	1. 34 . 28 1. 56 2. 67	1. 11 . 25 1. 26 2. 14	1. 29 . 26 1. 48 2. 47	1. 29 . 30 1. 48 2. 47	1. 43 . 31 1. 84 2. 66	5. 17 1. 00 4. 20 7. 33	5. 36 1. 05 4. 80 8. 32	4. 61 1. 04 4. 91 8. 73	5. 10 1. 15 5. 23 9. 27	5, 10 1, 06 5, 91 9, 86	4.82 1.02 6.13 9.95	5. 19 1. 16 5. 84 9. 95	5, 28 1, 26 6, 18 9, 14
Petroleum Rubber Other nondurables •	15. 50 1. 75 2. 24	16. 62 1. 80 2. 71	19.85 1.55 3.04	3. 46 . 40 . 53	3. 90 . 47 . 68	4. 17 . 47 . 73	5. 09 . 46 . 77	3. 97 . 36 . 68	4.82 .40 .83	5. 08 . 42 . 74	5. 98 . 37 . 79	15, 62 1, 85 2, 38	15. 64 1. 76 2. 64	16. 32 1. 88 3. 00	18. 66 1. 71 2, 76	18. 34 1. 67 3. 08	19, 31 1, 53 3, 22	20. 12 1. 65 2. 99	21, 20 1, 42 2, 84
Nonmanufacturing	86, 19	98, 17	104, 31	21, 53	24, 61	24, 57	27, 46	23,82	26, 68	25, 74	28, 07	94, 38	97, 06	99, 12	101,76	104, 04	105, 11	103, 99	104, 30
Mining	4.78	5, 56	6, 43	1. 31	1.36	1.38	1.52	1.42	1.67	1.63	1.70	5.46	5. 31	5.42	6.06	6.02	6, 56	6.40	6.75
Railroad	3, 32	3.93	4.24	.85	. 97	1.01	1.10	. 98	1.03	. 98	1. 25	4.02	3, 66	4.03	4.20	4.40	3.97	3.90	4.75
Air transportation	2.30	3.24	3, 66	. 65	. 96	. 73	.90	. 68	1. 22	. 82	. 95	3.35	3. 26	3. 10	2, 39	2.98	4. 11	3, 73	3.75
Other transportation	2, 43	2, 95	2.84	. 57	. 73	.78	. 87	. 64	.72	. 73	.74	2.71	2.79	3.16	3, 15	2.94	2.73	2, 93	2.72
Public utilities Electric Gas and other	24.79	32. 56 27. 50 5. 07	32. 77 27. 27 5. 51	7. 16 6. 30 . 86	8. 36 7. 10 1. 26	8. 29 6. 88 1. 40	8. 76 7. 21 1. 55	7. 66 6. 62 1. 04	8. 34 7. 02 1. 33	8. 04 6. 56 1. 48	8. 73 7. 07 1. 65	32, 35 27, 70 4, 66	33. 24 28. 06 5. 18	33, 33 28, 32 5, 01	31. 52 26. 02 5. 50	34, 35 28, 78 5, 57	33, 29 27, 86 5, 43	32, 16 26, 84 5, 32	31. 74 25. 95 5. 78
Communication	18, 16	20, 56	22. 11	4. 36	5. 10	5. 10	6.00	5. 10	5. 78	13 54	14.70	J 18.75	20. 29	20. 41	22.71	22.48	22, 65	54.87	54, 60
Commercial and other 7	25, 71	29. 35	32, 26	6.64	7. 12	7. 28	8. 31	7. 33	7. 92	15. 54	14.70	27. 73	28. 51	29.66	30.72	30, 86	31.80	J-1.01	04,00

^{1.} Excludes agricultural business; real estate; medical, legal, educational, and cultural

^{1.} Excludes agricultural business; real estate; medical, legal, ed dealonal, and cultural services; and nonprofit organizations.

2. Estimates are based on planned capital expenditures reported by business in late July and August 1980. The estimates for 1980 have been corrected for biases. The adjustment procedures are described in the February 1970 issue of the Survey of Current Business. Before adjustment, plans were: \$195.26 billion for all industries, \$90.88 billion for manufacturing, and \$104.39 billion for nonmanufacturing.

Includes industries not shown separately.
Includes guided missiles and space vehicles.
Consists of fabricated metals, lumber, furniture, instruments, and miscellaneous.
Consists of apparel, tobacco, leather, and printing-publishing.
Consists of trade, service, construction, finance, and insurance.

Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1980 and 1981

MAJORITY-owned foreign affiliates of U.S. companies plan to increase capital expenditures 8 percent in 1981, to \$51.1 billion, following a planned 24-percent increase this year. In 1979, spending increased at about the same rate as in 1980 (table 1 and chart 10).

The smaller increase planned for 1981 in part reflects reduced spending in a number of countries and industries following completion of major expansion projects this year. Further expansion may be moderated by expectation of continued slowing of economic activity abroad. Faced with excess capacity, large inventories, and slack demand, affiliates have little incentive to expand until economic activity begins to recover.

The latest plans for 1980, reported in June, were revised down slightly from plans reported last December, which showed a 26-percent increase. The sharpest downward revision was in petroleum in the Middle East; it reflected a change in the nature and status of the operations of a Middle East branch of a U.S.-incorporated petroelum company, which resulted in a change in accounting for the branch

1. Capital expenditures are expenditures that are made to

acquire, add to, or improve property, plant, and equipment, and that are charged to capital accounts. They are on a gross basis; sales and other dispositions of fixed assets are not netted against them. Capital expenditures are reported to BEA in current dollars; they are not adjusted for price changes in host countries or for changes in the value of foreign

currencies, because the data needed for such adjustments

A majority-owned foreign affiliate is a foreign business enterprise in which a U.S. company owns, directly or indirectly, at least 50 percent of the voting rights. These data are universe estimates based on BEA's semiannual sample

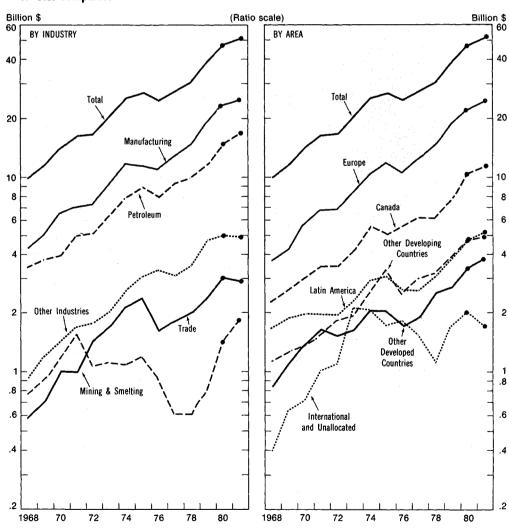
as reported to BEA by the U.S. company.

By area, affiliates in developed countries plan a 9-percent increase in spending in 1981, to \$39.4 billion, following a 24-percent increase in 1980. In develop-

ing countries, a planned 6-percent increase, to \$10 billion, follows a 22-percent increase. Affiliates in "international and unallocated"—primarily those engaged in international shipping—expect to reduce spending 17

CHART 10

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



survey. The latest survey, taken in June 1980, covered about 5,000 majority-owned foreign affiliates.

Note.—The estimates were prepared by Monica J. Horan, under the author's supervision.

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

percent, to \$1.7 billion, in contrast to a 21-percent increase this year.

Compared with 1980, smaller increases or declines in spending are expected in all major industries. Petroleum affiliates plan a 13-percent increase, after a 28-percent increase, and manufacturing affiliates plan a 6-percent increase, after a 24-percent increase. Affiliates in trade and in "other" industries expect to reduce spending slightly, following 23- and 5-percent increases, respectively. Only affiliates in mining and smelting plan a sharp increase next year—33 percent, to \$1.8 billion—following an even larger increase in 1980.

Petroleum

Petroleum affiliates plan to increase spending 13 percent, to \$16.7 billion, following a 28-percent increase this year. (The 1981 estimates for petroleum may be revised substantially in later surveys because several major U.S. companies could not provide reliable estimates so far in advance of actual expenditures.) Much of the increase is in areas where affiliates are engaged primarily in extracting crude petroleum, such as Canada, the North Sea, and Indonesia.

In developed countries, expenditures are expected to increase 18 percent, to \$11.6 billion, compared with 27 percent in 1980 (tables 2A-C). Canadian affiliates plan to increase spending 18 percent, to \$4 billion; the increase is for syncrude development in Western Canada, expansion of refineries, and exploration and development of new fields off the Atlantic Coast. Affiliates in the United Kingdom plan a 13-percent rise, to \$4.3 billion, following a 26-percent

rise; the rise is mainly for exploration and development of North Sea fields. The slowdown from 1980 may in part reflect United Kingdom Government plans to defer some North Sea projects as a conservation measure. Norwegian affiliates plan a 20 percent increase, to \$0.9 billion, primarily for North Sea development. In France, Germany, Italy, and the Netherlands, where affiliates are primarily engaged in refining and distribution, sizable increases are planned, mainly for refinery modernization. Australian affiliates also plan a large increase for modernization and expansion of refineries and for exploration.

In developing countries, affiliates plan a 13-percent increase, to \$4.4 billion, following a 22-percent increase. The increase is centered in Indonesia, where affiliates plan to boost spending

Table 1.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1975-81

		1	Percent c	hange fro	m preced	ling year	_					Billi	ons of do	llars			
	A	ctual exp	enditure	es	Latest	plans 1	Earlier	plans 2		Actua	l expend	itures		Latest	plans 1	Earlier	plans 2
	1976	1977	1978	1979 1	1980	1981	1979	1980	1975	1976	1977	1978	1979 1	1980	1981	1979	1980
Total	-8	11	12	25	24	8	25	26	26, 8	24,7	27.5	30, 7	38. 4	47.4	51, 1	38, 5	48, 4
By industry	i	,							i	i							l
Mining and smelting Petroleum	$-21 \\ -11$	-33 18	7 8	41 15	66 28	33 13	28 19	80 29	1, 2 8. 9	. 9 7. 9	. 6 9. 3	. 6 10. 0	. 8 11. 6	1. 4 14. 8	1.8 16.7	. 7 12. 0	1.3 15.4
Manufacturing	-4	17	15	29	24	6	31	25	11.3	10, 9	12. 7	14. 6	18.8	23. 4	24.8	19. 2	23.9
Food productsPaper and allied products Chemicals and allied products	(*) -15 10	25 18 -11	21 19 1	20 14 36	38 54 8	-4 15 8	22 22 32	12 93 5	.7 .7 2.5	.7 .6 2.7	.9 .7 2.4	1.0 .8 2.5	1. 2 . 9 3. 4	1. 7 1. 5 3. 6	1.7 1.7 3.9	1. 3 1. 0 3. 2	1.4 2.0 3.4
Rubber products Primary and fabricated metals Machinery, except electrical	-22 -1 -4	-15 5 36	14 1 20	-11 10 29	3 8 7	-5 -16 14	-14 17 25	10 -8 15	.4 .7 2.8	.3 .7 2.7	.3 .7 3.6	.3 .7 4.4	.3 .8 5.7	.3 .8 6.1	.3 .7 6.9	.3 .8 5.5	.3 .8 6.3
Electrical machineryTransportation equipmentOther	-9 -4 -14	22 35 19	8 22 21	23 48 24	19 61 26	3 11 -15	19 67 30	14 61 13	. 9 1. 4 1. 3	.8 1.4 1.1	1.0 1.8 1.3	1. 1 2. 2 1. 6	1.3 3.3 2.0	1. 5 5. 3 2. 5	1. 6 5. 9 2. 1	1.3 3.8 2.1	1. 4 6. 1 2. 3
TradeOther	-32 9	10 -8	13 13	23 36	23 5	-2 -1	22 19	18 15	2. 4 3. 1	1. 6 3. 3	1. 8 3. 1	2.0 3.5	2.4 4.7	3, 0 5. 0	2. 9 4. 9	2, 4 4, 2	2.9 4.8
By area												'					ł
Developed countries	-5	15	14	24	24	9	24	25	18.8	17.8	20.4	23. 3	29.0	36.0	39. 4	28. 9	36.0
Canada Europe	-11	10 18	1 17	23 28	37 19	8 10	29 25	40 19	5. 0 11. 7	5. 6 10. 5	6. 2 12. 4	6. 2 14. 5	7. 7 18. 6	10. 5 22. 1	11.3 24.2	8. 1 18. 1	11.3 21.5
European Communities (9) France. Germany. United Kingdom. Other. Other	-37 -9 -1 -6	21 22 5 32 14 6	18 8 36 20 4 14	27 25 30 23 34 32	20 22 24 17 21 13	7 1 7 10 5 26	24 14 33 16 37 30	19 22 26 15 17 16	9. 9 1. 9 2. 1 3. 6 2. 3 1. 8	8.8 1.2 1.9 3.6 2.2 1.6	10. 7 1. 5 2. 0 4. 7 2. 5 1. 7	12. 6 1. 6 2. 7 5. 7 2. 6 2. 0	16. 0 2. 0 3. 6 6. 9 2. 4 2. 6	19. 1 2. 4 4. 4 8. 1 4. 1 3. 0	20. 5 2. 5 4. 7 8. 9 4. 4 3. 7	15. 6 1. 8 3. 6 6. 6 3. 5 2. 6	18.5 2.2 4.6 7.6 4.1 3.0
JapanAustralia. New Zealand and South	-18	20	47	15	26	-15	17	10	.8	.6	.8	1.1	1.3	1.6	1.4	1.3	1.4
Africa	15	9	25	4	25	34	-2	31	1. 2	1.0	1.1	1.4	1.4	1.8	2.4	1, 4	1.8
Developing countries	-19	9	13	23	22	6	28	30	6. 4	5. 1	5.6	6.3	7.8	9.4	10.0	8.1	10.4
Latin AmericaOther Africa	-18 -17	$ \begin{array}{c c} -2 \\ 28 \\ 31 \\ 2 \end{array} $	22 18 -22 41	22 6 -20 79	24 45 -38 32	9 31 -15 -7	32 21 3 46	18 31 58 38	3.1 .7 1.3 1.3	2.6 .6 1.1 .8	2.6 .7 1.4 .8	3.1 .9 1.1 1.2	3.8 .9 .9 2.1	4.7 1.3 .6 2.8	5. 2 1. 8 . 5 2. 6	4. 1 1. 1 1. 1 1. 7	4.8 1.4 1.8 2.4
International and unallocated	. 5	-17	-26	50	21	-17	38	25	1.7	1.8	1.5	1.1	1.7	2.0	1.7	1.5	1.9

^{*}Less than 0.5 U.S. percent (\pm) . 1. Based on the BEA survey taken in June 1980.

^{2.} Based on the BEA survey taken in December 1979.

87 percent, to \$0.7 billion, for new projects undertaken in response to favorable revisions in tax and production sharing agreements with the host government. In "other Africa"—particularly the Ivory Coast, Nigeria, and Egypt—affiliates plan a 33-percent increase, to \$1.6 billion, mainly for development of new oilfields.

In several developing countries, affiliates plan to reduce spending sharply in 1981. South Korean affiliates plan to cut spending in half, following completion of a major refinery expansion this year. In Peru, a decline is associated with uncertainty regarding future tax and production-sharing agreements with the host government. In the Middle East, the previously mentioned change in the nature and status of the operations of a branch of a U.S.-incorporated petroleum company largely accounts for sharp spending declines in 1980 and 1981.

Affiliates in "international and unallocated" expect to reduce spending 30 percent, to \$0.7 billion, following a sharp rise in 1980 for the purchase of several new tankers.

Manufacturing

Manufacturing affiliates plan to increase spending 6 percent, to \$24.8 billion, compared with a 24-percent increase this year. Smaller increases or declines are planned in all categories of manufacturing, except nonelectrical machinery and chemicals.

Affiliates in transportation equipment plan an 11-percent increase, to \$5.9 billion, following a 61-percent increase this year. The 1980 increase reflects the initial stages of a massive program to construct assembly and parts facilities for development of "world cars." Some of these facilities will be going into production in 1981. In paper and allied products, a 15-percent increase, to \$1.7 billion, follows a 54-percent increase. Both increases are for construction of new plants and expansion of existing facilities; they reflect slower growth in productive

capacity than in demand for paper products in recent years. After a 19-percent increase this year, affiliaties in electrical machinery plan a 3-percent increase in 1981. Cuts in spending—4 percent and 15 percent—are planned in food products and in "other" manufacturing, respectively, after sharp increases.

In contrast, affiliates in nonelectrical machinery plan to increase spending twice as much next year as in 1980; the 14-percent increase, to \$6.9 billion, in part reflects a sharp increase in the capitalization of computer equipment for rental. In chemicals, affiliates plan 8-percent increases in both 1980 and 1981

In developed countries, manufacturing affiliates plan a 5-percent increase, to \$21.2 billion, after a 25-percent increase this year. A 3-percent increase, to \$5.1 billion, by Canadian affiliates is concentrated in paper and in chemcials. Canadian transportation equipment affiliates plan a small decline, after doubling expenditures this year.

In Europe, affiliates in the United Kingdom plan a 6-percent increase in spending, to \$3.9 billion. Most of the increase is in nonelectrical machinery. In primary and fabricated metals, a sharp decline partly reflects completion of a major facility this year. German affiliates plan to increase spending 5 percent, to \$4 billion. In transportation equipment, a 4-percent increase is planned, after a sharp increase in 1980 for modernization and expansion of assembly plants. Reduced spending is planned in chemicals and in "other" manufacturing. French affiliates plan a 4-percent increase, to \$1.8 billion. Affiliates in nonelectrical machinery, chemicals, and paper account for most of the increase. Affiliates in "other" Europe plan to increase spending 45 percent, to \$1.5 billion, following an even sharper increase in 1980. Increases in both years are almost entirely by transportation equipment affiliates in Spain and Austria, and reflect a continuation of a major program to expand assembly capacity and parts production for more fuel-efficient passenger cars.

In developing countries, affiliates plan a 9-percent increase in 1981, to \$3.6 billion, one-half of the increase in 1980. Most of the increase is in Mexico and the Middle East. In Mexico, affiliates in transportation equipment plan to build new plants to supply four-cylinder engines to the U.S. market: nonelectrical machinery affiliates plan to increase capitalization of computer equipment for rental. The increase in the Middle East is mainly for construction of a large petrochemical facility in Saudi Arabia. These increases are partly offset by a 6-percent decline in Brazil, where sharp cuts are planned in transportation equipment reflecting the near-completion of new truck and engine plants—and in nonelectrical machinery.

Mining and smelting, trade, and other industries

Mining and smelting affiliates plan to increase spending 33 percent, to \$1.8 billion, following an even sharper increase this year. The 1981 increase is centered in Australia and Brazil; in both countries, affiliates are expanding bauxite mining and refining capacity in anticipation of worldwide aluminum shortages. Partly offsetting are declines in Chile and Indonesia; both reflect completion of copper mine development.

Trade affiliates plan to reduce expenditures 2 percent, to \$2.9 billion, following a 23-percent increase. The reduction is centered in several European countries and in Japan, where a large land purchase was completed earlier this year.

Affiliates in "other" industries— agriculture, public utilities, transportation, construction, and finance and other services—plan to cut spending 1 percent, to \$4.9 billion, following a slight increase. A particularly large decline is planned in Hong Kong, where an electric power plant is to be completed this year.

Table 2A.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1979 1

[Millions of dollars]

	; 	Mining						Manu	facturing						
	All indus- tries	and smelt- ing	Petro- leum	Total	Food products	Paper and allied products	Chem- icals and allied products	Rubber products	Primary and fabricated metals	Ma- chinery, except electrical	Elec- trical ma- chinery	Transpor- tation equip- ment	Other manu- facturing	Trade	Other indus- tries
All countries	38, 385	823	11,568	18,830	1, 247	949	3,351	269	772	5, 659	1, 296	3,329	1,958	2,440	4,72
Developed countries	28,966	589	7,721	16,039	890	858	3,625	190	629	5, 314	1,080	2,792	1,661	2, 025	2,59
Canada Europe	1	335 5	2,427 4,760	3,574 11,066	200 571	478 346	921 1,475	83 86	100 517	616 4, 256	256 740	703 1,821	217 1, 253	277 1,466	1,06
European Communities (9) Belgium and Luxembourg France Germany Italy Netherlands Denmark Ireland United Kingdom	15, 940 747 2, 003 3, 559 1, 050 1, 042 218 376	(*) 0 0 0 0 0 0 1 3	3, 911 31 217 298 77 141 68 39 3, 039	10, 442 635 1, 377 3, 070 872 762 26 319 3, 382	500 24 47 78 37 177 7 4 126	323 (D) 41 5 50 129 1 0	1, 374 261 84 254 65 106 3 87 514	72 13 19 4 13 2 (*) 0 22	482 8 488 79 18 61 (*) 1 267	4,093 (D) 839 1,138 476 (D) 2 2 1,350	644 36 77 189 157 (D) 11 (D) 137	1,746 89 84 884 18 70	1, 207 21 137 439 38	1,110 51 300 169 79	47 3 11 2 2 2 (D) (D)
Other Norway Spain Sweden Switzerland Other	814 673 238 491	(*) 0 0 0 1	849 693 59 24 7 66	624 34 269 185 39 97	(*) 61 2 3 5	(D) 23 (D) 6 11 (D) 1	101 1 49 24 5 22	14 0 2 4 (*) 8	34 17 12 3 2	164 (*) 18 128 8 9	(D) 31 10 (D) 40	(*) 76 71 2 2 1	3 20 1 12	356 12 80 28 174 63	78 26 27 17
Japan	1, 285	(*)	242	873	48	15	163	1	4	(D)	(D)	86	137	120	5
Australia, New Zealand and South	1,445	249	292	527	71	19	66	20	8	(D)	(D)	181	55	162	21
Australia New Zealand South Africa	. 59	232 2 16	245 (D) (D)	401 17 110	40 1 29	15 4 1	47 3 17	13 1 7	6 1 1	(*) (D)	33 (D)		2	18	(D) (D)
Developing countries	7,753	233	3, 176	2,790	357	91	726	79	143	345	216	537	297	415	1, 13
Latin America	3,806	145	793	2, 131	236	78	435	67	120	309	128	491	267	289	44
Latin American Republics. Argentina. Brazil. Chile	438 1,076 66 159 628 33 319 540	(D) 7 (D) 1 4 3 20 0 14	268 22 40	509 10 5 400 47	12 68 1 12 78 4 (*) 33 20	23 (*) 10 33 0 0 1 10	421 23 186 2 33 90 1 2 75 6	27 2 6 13 0 1 1 9 2	5 38 2 4 37 0 (*) 30 2	4 197 0 17 87 0 (*) 3	(*)	27 166 3 (*) 135 0 (*) (*) 158	36 96 1 12 24 5 (*) 85	51 80 2 6 73 2 (*) 52	(D)
Other Western Hemisphere Bahamas Bermuda Jamaica Other and unallocated	145	3 1 0 3 9	46 2 (*)	1 15	(*)		(*)	(*)	0	ı Ö			(*)	(*)	
Other Africa	931	1 7	830	41	(D)	0	11	3	10	(*)	(D)	(*)	7	18	8
Liberia Libya. Nigeria Other and unallocated	_ 140	5 1	139	11	(*)		9 3) 1		•] () () j	(*)	
Middle East		5 (*)	606	38	(D)	1	23	1	(*)	2	(D)	1	. 0	34	20
IranOther and unallocated	10 870		602	34		1				2 1		1			20
Other Asia and Pacific	2, 13	0 81	946	580	107	12	25€	1		33	88	3 45	22	74	4
India Indonesia Korea Philippines Other and unallocated	43 33 25	1 53 9 6	333 0 101 0 74	(D)	5 96	(D) (*) (D)	(*) (D)	i	2 (*) (*) (*) (*) (*) (*) (*) (*) (*) (*)	(*) 2 3	(D) (D)	(D)	0 5 3 3 11	(*)	(D)
International and unallocated	1,66	5	671	ا										_ 0	99

^{*}Less than \$500,000.

D Suppressed to avoid disclosure of data of individual reporters.

^{1.} See footnote 1, table 1.

Table 2B.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1980 1

[Millions of dollars]

[Millions of dollars]															
		Mining						Manu	facturing						
	All indus- tries	and smelt- ing	Petro- leum	Total	Food products	Paper and allied products	Chem- icals and allied products	Rubber products	Primary and fabricated metals	Ma- chinery, except electrical	Elec- trical ma- chinery	Transpor- tation equip- ment	Other manu- facturing	Trade	Other indus- tries
All countries	47, 434	1,365	14,762	23, 353	1,724	1, 460	3, 623	276	836	6, 079	1, 539	5, 345	2, 472	2, 998	4, 956
Developed countries	35, 984	957	9,820	20,060	1, 205	1, 330	2, 962	192	665	5, 691	1, 249	4, 616	2, 150	2, 522	2, 625
Canada	10, 482	551	3,381	4, 936	210	960	894	102	106	724	292	1,404	244	314	1, 299
Europe) '	9	5, 795	13, 361	856	325	1,863	74	544	4,380	846	2,825	1,648	1,830	1,084
European Communities (9) Belgium and Luxembourg France Germany Italy Netherlands Denmark Ireland United Kingdom	2, 437 4, 429 1, 274 1, 414 230 261	(*) 0 0 0 0 0 2 4	4, 913 41 (D) 387 (D) 261 107 26 3, 835	12, 298 829 1, 698 3, 776 1, 091 957 24 207 3, 716	767 37 66 105 62 261 8 16 213	290 7 50 4 65 73 1 0 89	1, 702 289 107 349 68 142 3 71 673	64 11 11 3 13 3 (*) 0 22	505 5 59 77 24 61 (*) 1 279	(P) 936 1, 150 594 (D) 3 (P) 1, 197	(D) 80 222 173 (D) 8 7 156	2,413 (D) 199 1,277 20 75 1 (D) 645	1, 601 32 190 589 72 186 (*) 91 442	1, 425 81 415 231 (D) 165 (D) (D) 416	474 13 (D) 34 24 31 (D) (D) (D) 135
OtherNorwaySpainSwedenSwitzerlandOther	2, 964 863 944 251 455 450	(*) 0 0 0 1	882 727 52 40 10 54	1, 063 59 613 179 48 163	(*) 75 6 4 4	35 2 2 19 7 4	162 1 82 31 3 44	10 0 1 1 1 7	(D) 28 (D) 2 (D)	145 (*) 15 106 9 14	(D) 41 11 (D) 45	413 1 378 2 (D) (D)	(D) 1 (D) 13	406 10 101 31 192 72	610 65 178 (*) 206 161
Japan	1,617	(*)	(D)	1, 126	68	(P)	124	2	4	519	65	(D)	198	192	(D)
Australia, New Zealand and South	1,806	396	(D)	638	71	(D)	82	14	11	69	46	(P)	59	186	(D)
Australia New Zealand South Africa	1, 421 53 332	366 1 29	348 (D) (D)	502 19 117	39 3 29	(D) 1 1	55 4 22	(D) 7 (D)	8 1 2	(*) 61 8	40 2 5	(D) (D) (D)	37 2 20	94 15 76	(D) (D)
Developing countries	9, 432	407	3,881	3, 293	519	130	660	84	171	387	291	729	321	476	1,375
Latin America	4,733	247	946	2, 644	318	108	520	62	126	356	160	710	284	359	537
Latin American Republics. Argentina. Brazil. Chile. Colombia. Mexico. Panama. Peru. Venezuela. Other Central America. Other and unallocated.	4, 287 564 1, 294 82 253 954 39 338 516 121 125	186 (D) (D) (D) (D) 1 8 4 67 0 7	702 187 (D) 8 76 2 6 237 27 54 (D)	2, 616 168 1, 029 15 164 801 7 7 360 41 24	315 13 53 1 28 143 5 (*) 46 15	108 (*) 37 3 22 36 0 1 1 8 (*)	505 30 182 2 43 100 1 4 134 134	62 3 25 1 5 22 0 (*) 4 1 0	126 6 28 1 7 57 0 2 21 3 3	355 4 212 0 21 115 0 (*)	154 16 95 (*) 8 19 0 1 9 3	92	282 (D) 108 (D) 48 1 (*) 50 4 5	346 (D) 99 4 10 86 4 1 57 4 (D)	436 129 69 (D) 2 58 18 26 72 16
Other Western Hemisphere. Bahamas Bermuda Jamaica Other and unallocated	447 181 3 36 226	61 4 0 17 40	243 81 (*) (*) 162	28 2 2 16 8	2 0 2 1 (*)	(*) 0 0 0 (*)	(*)	(*) 0 (*) 0	Ó	1 0 0 1 0	6 0 0 2 4	Ŏ	(*) 2 0 2 (*) 2	(*) 1 3 8	(*) (*) (*)
Other Africa	1,346	8	1, 207	(D)	6	0	(D)	1	17	(*)	7	3	9	(D)	54
Liberia	46 162 188 949	(*) 6	1 162 163 882	(a) (b)	(*) 0 5	0 0 0 0	(D)	(*) 0 0 1	0 0 1 16	(*)	0 0 1 6		0 0 7 1	(*) 5 (D)	42 0 6 6
Middle East	552	1	396	(D)	1	1	(D)	1	(*)	2	4	2	0	(D)	74
IranOther and unallocated	11 541	(*)	391	(D) ⁵	(*)	0 1	(D) 3	0		1	(*)	0 2	0	(b)	(*) 74
Other Asia and Pacific	2,801	151	1,332	533	194	21	78	20	28	30	120	13	29	75	710
India	33 578 313 317 1,560	0 130 0 0 21	1 401 239 63 628	28 19 49 232 205		(D) (*) (D) 13	(*) 14 20 16 28	(D) (D) (D)	(*) 2 0 10 17	(*) 4 2 1 23	(D) 2 (D) (D) 89	1 0 1 3 9	0 2 7 5 15	(*) 1 7 63	(*) 28 24 16 643
International and unallocated	2,018	0	1,062											0	956

^{*}Less than \$500,000.

D Suppressed to avoid disclosure of data of individual reporters.

^{1.} See footnote 1, table 1.

Table 2C.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1981 [Millions of dollars]

[Millions of dollars]															
		Mining						Manu	facturing		_				
	All indus- tries	and smelt- ing	Petro- leum	Total	Food products	Paper and allied products	Chemicals and allied products	Rubber products	Primary and fabricated metals	Ma- chinery, except electrical	Elec- trical ma- chinery	Transpor- tation equip- ment	Other manu- facturing	Trade	Other indus- tries
All countries	51,058	1,810	16, 676	24,751	1,658	1,681	3, 903	261	705	6, 933	1,583	5, 915	2, 113	2, 936	4,884
Developed countries	39, 369	1,324	11,563	21, 158	1, 162	1,553	3, 119	177	542	6,538	1, 276	4, 991	1,800	2, 430	2,895
Canada	11,349	620	3, 983	5, 082	124	1, 156	1, 036	92	61	753	305	1,378	178	324	1,340
Europe	24, 232	11	6, 857	14,320	880	372	1,886	69	466	5, 100	840	3, 277	1, 432	1,779	1,265
European Communities (9) Belgium and Luxembourg France Germany Italy Netherlands Denmark Ireland United Kingdom	873 2,470 4,726 1,451	(D) (D) (D)	5, 784 53 231 538 139 312 116 49 4, 347	12, 775 721 1, 763 3, 964 1, 197 1, 048 36 111 3, 934	788 39 75 111 72 245 10 15 220	(D) 70 (D) 79 74 (*) 0 103	1, 748 300 140 264 87 249 3 31 675	(D) 12 (D) 8 5 (*) 0 23	408 5 72 67 18 52 (*) (*)	(D) 1,007 1,468 629 (D) 3 2 1,484	747 40 88 225 186 (D) 17 (D) 145	2, 377 (D) 136 1, 325 27 75 3 (P) 673	1, 388 37 163 494 90 164 (*) 23 417	1, 389 80 353 188 84 160 26 14 483	541 19 123 36 (D) 36 104 18 (P)
Other Norway Spain Sweden Switzerland Other	3, 736 1, 057 1, 242 325 516 597	(*) 0 0 2	1, 073 872 56 55 (D) (D)	1, 546 83 885 231 (D) (D)	(*) 79 7 4 3	30 3 3 14 6 4	137 6 51 41 5 35	(*) (*) (*)	58 50 4 (*) 2 2	184 (*) (D) (D) 10 12	(D) (D) (D) (D) (D) (D) 22	(D) 4 (D) 4 (D)	(D) 44 (D) 9 (D) 16	390 13 65 39 206 67	723 86 235 1 251 151
Japan	1,368	(*)	(D)	1,024	86	14	79	2	2	(D)	67	56	(D)	124	(D)
Australia, New Zealand and South	2, 421	692	(D)	731	72	111	119	14	13	(D)	64	280	(D)	203	(D)
Australia New Zealand South Africa	64	673 1 18	512 (D) (D)	584 24 123	50 2 20	(D) (*) (D)	74 6 39	9 1 4	11 1 1	(*) (D)	59 1 4	(D)	(D) 14	93 21 89	(D) (D)
Developing countries	10,017	487	4, 374	3, 593	496	127	784	84	163	394	307	924	312	506	1,057
Latin America	5, 165	406	910	2, 926	329	111	581	57	127	368	193	892	268	381	542
Latin American Republics Argentina Brazil Chile Colombia Mexico Panama Peru Venezuela Other Central America Other and unallocated	590 1,502 51 345 1,214 48 231 523 147	343 3 253 (*) 1 8 5 47 0 6 20	730 225 (D) (D) 122 2 7 144 9 78 81	2, 900 212 965 12 210 1, 075 7 5 351 43 20	328 14 61 1 29 132 6 1 62 10	111 (*) 34 3 20 37 0 0 1 1 16 (*)	565 (D) 2222 (*) 52 132 1 (D) 122 9 4	(P) 57 9 1 4 29 0 (D) 5 1 0	126 8 64 (*) 3 42 0 (*) 7 2	367 6 148 0 366 173 0 (*) 3 (*)	187 19 120 (*) 7 29 0 (*) 8 2	227 1 20 452 0 (*) 95 0	266 42 80 5 38 49 (*) (*) (*) 48 3 2	372 28 174 (D) 9 86 5 1 50 3 (D)	452 121 (D) 18 2 43 25 34 113 17 (D)
Other Western Hemisphere Bahamas Bermuda Jamaica Other and unallocated	369 142 2 29 195	63 1 0 11 52	180 57 (*) (*) 123	27 2 1 14 10	(*)	(*) 0 0 (*)	16 2 (*) 9 5	(*) 0 (*) 0	(*) 0 0 (*)	1 0 0 1 0	6 0 0 2 4	0 0	(*) 0 2 (*)	(*) 1 3 4	90 83 (*) 7
Other Africa	1,765	10	1,608	(D)	8	0	(D)	1	21	(*)	5	3	9	(D)	68
Liberia	193	(*) 7	1 192 236 1, 179	(*) 0 (D) 42	(*) 8	0 0 0 0	(D) 4	(*) 0 0 1	(*) 0 21	(*)	0 0 1 3		0 0 8 1	(*) (D) 17	49 0 6 13
Middle East	472	1	276	(D)	1	(*)	(D)	(*)	(*)	1	3	3	0	(D)	79
IranOther and unallocated	3 469	(*)	(*) 276	(D) 2	(*)	(*)	(*) (D)	(*)	(*)	(*)	(*)	0 3	0	(*) (D)	(*)
Other Asia and Pacific		71	1,581	508	158	16	101	25	15	24	107	26	36	88	368
India	220 283 1, 275	0 30 0 0 40	749 128 52 651	21 24 40 207 215	0 (*) 2 146 9	(*) (D) (D)	(*) 7 21 19 54	(D) 14 0 7 (D)	(*) 1 0 8 6	(*)	(D) 1 (D) 8 81	(D)	0 1 5 4 25	(*) 1 9 73	(*) 9 50 14 295
International and unaffocated	1,6/1	"	/39					1	-			-		<u> </u>	332

^{*} Less than \$500,000.

D Suppressed to avoid disclosure of data of individual reporters.

^{1.} See footnote 1, table 1.

U.S. International Transactions, Second Quarter 1980

An increase in reported capital outflows for U.S. private assets abroad and a shift to reported outflows for foreign private assets in the United States highlighted developments in the U.S. international accounts in the second quarter. The outflows-mostly bank-reported-were linked to the sharp decline in U.S. interest rates, in contrast to the sharp rise in the first quarter. U.S. economic activity and loan demand declined substantially; foreign loan demand remained strong, and foreign interest rates, other than Eurodollar rates, declined less than U.S. rates. Official capital flows reflected intervention purchases of dollars by U.S. and foreign monetary authorities in exchange markets, in contrast to dollar sales in the first quarter.

In the current account, the merchandise trade deficit declined, largely due to a decline in the volume of petroleum imports. Among service transactions, direct investment income receipts dropped substantially, after several quarters at a high level; the drop was partly offset by the continued rise in the net surplus on other service transactions. On balance, the current-account deficit was virtually unchanged for the quarter.

Two special factors importantly affected both the current and capital accounts in the quarter. First, data for receipts of income on U.S. direct investment abroad reflected a change in the nature and status of the operations of a Middle East branch of a U.S.incorporated petroleum company, which resulted in a change in accounting for the branch as reported to BEA by the U.S. company. Income receipts were reduced by the change; the branch experienced a loss for the second quarter, caused by a nonrecurring

capital loss and a reduction in operating income. Capital flows for U.S. direct investment abroad, in turn, reflected unusual inflows from the Middle East associated with the above change. Second, there was a record inflow of more than \$23 billion indicated by the statistical discrepancy (errors and omissions in reported transactions). The persistent high level of, and fluctuations in, the statistical discrepancy in 1979-80, particularly over the last three quarters, hinder analysis of U.S. international transactions. A governmental interagency group, in cooperation with the private sector, has begun a review of the reporting system.

U.S. dollar in exchange markets

After rising through early April, the value of the dollar declined sharply in exchange markets. The rapid decline in U.S. interest rates, both absolutely and relative to foreign interest rates, and the reduction in loan demand in the United States contributed to the dollar's decline against all major currencies (chart 11). Intervention by U.S. and foreign monetary authorities was moderate. By the end of the quarter. the dollar's decline had offset the firstquarter rise, leaving the dollar at about the same average level as at the end of December 1979. From the end of March to the end of June, the dollar depreciated 13 percent against the Japanese yen, 12 percent against the Swiss franc, 9 percent against the German mark, the French franc, and the Netherlands guilder, 8 percent against the British pound, 7 percent against the Italian lira, and 3 percent against the Canadian dollar. Measured in terms of its tradeweighted average value, the dollar depreciated 9 percent each against the currencies of 10 major industrial countries and 22 OECD countries (table C, chart 12).

Merchandise trade

The merchandise trade balance was in deficit by \$7.6 billion, compared with \$10.9 billion in the first quarter. The \$3.2 billion decrease was entirely due to lower imports. Exports were unchanged; an increase in nonagricultural exports was offset by a decrease in agricultural exports.

Imports decreased \$3.2 billion, or 5 percent, to \$62.4 billion. The decrease occurred despite higher prices, primarily for petroleum; volume declined 9 percent. Petroleum imports, including those into the Virgin Islands, decreased \$0.6 billion, or 3 percent, to \$21 billion. Lower volume more than accounted for this decrease. The average number of barrels imported daily declined 12 percent to 7.44 million, following a decline of 4 percent, and reflected both the decline in U.S. economic activity and conservation efforts.

Nonpetroleum imports decreased \$2.6 billion, or 6 percent, to \$41.4 billion; volume decreased 8 percent. A \$1.6 billion decrease in nonpetroleum industrial supplies and materials occurred largely in precious metals; prices of these metals dropped from unusually high levels in the first quarter. Also, building materials declined. A \$0.3 billion decline in automotive products reflected the drop in U.S. sales of both domestic and imported passenger cars. Among other major categories, capital goods were unchanged; an increase in industrial machinery was offset by a decrease in agricultural and business machinery. Imports of consumer goods were also unchanged. Food and beverages de-

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

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1, 2, and 10 in which transactions are included are	1978	1979		19	79		19	80	Change: 1980:
	indicated in ()			I	II	ш	IV	Ιr	Πp	I-II
1 2 3	Exports of goods and services (1)	221, 036 142, 054 78, 982	286, 508 182, 055 104, 453	65, 667 41, 805 23, 862	67, 763 42, 815 24, 948	74, 773 47, 198 27, 575	78, 305 50, 237 28, 068	85, 647 54, 708 30, 939	81, 522 54, 710 26, 812	-4, 125 2 -4, 127
4 5 6	Imports of goods and services (17) Merchandise, excluding military (18) Other goods and services (19-31)	-230, 240 -175, 813 -54, 427	-281, 630 -211, 524 -70, 106	-62, 935 -46, 919 -16, 016	-67, 873 -50, 885 -16, 988	-72, 267 -54, 258 -18, 009	-78, 555 -59, 462 -19, 093	-86, 470 -65, 583 -20, 887	-82, 780 -62, 353 -20, 427	3, 690 3, 230 460
7 8	U.S. Government grants (excluding military grants of goods and services) (34)	-3, 171 -1, 884	-3, 524 -2, 142	-860 -464	-899 -484	-878 -529	887 665	-1, 247 -565	-685 -557	562 8
9 10 11	U.S. assets abroad, net (increase/capital outflow (-)) (37)U.S. official reserve assets, net (38)U.S. Government assets, other than official reserve assets, net	-61, 191 732	$-61,748 \\ -1,107$	-7, 768 -3, 585	-15, 279 343	-25, 215 2, 779	-13, 487 -644	-12, 689 -3, 246	-26, 361 473	-13, 672 3, 719
12	U.S. private assets, net (47)	-4, 644 -57, 279	-3, 783 -56, 858	$-1,102 \\ -3,081$	-991 -14, 631	-766 $-27,228$	-925 -11, 918	-1,467 $-7,976$	-1,280 $-25,554$	—17, 578
13 14	Foreign assets in the United States, net (increase/capital inflow (+)) (56)	64, 096 33, 293	37, 575 -14, 271	2, 201 -8, 744	6, 407 -10, 095	24, 941 5, 789	4, 025 -1, 221	7, 194 -7, 215	5, 760 7, 816	-1, 434 15, 031
15	Other foreign assets, net (64)	30, 804	51, 845	10, 945	16, 502	19, 152	5, 246	14, 409	-2,056	-16, 465
16 17	Allocations of special drawing rights (74)Statistical discrepancy (75)	11, 354	1, 139 23, 822	1, 139 3, 020	10, 364	-825	11, 264	1, 152 6, 978	23, 100	-1, 152 16, 122

p Preliminary. * Revised.

clined slightly, as increases in coffee and cocoa, which mainly reflected higher volumes, were more than offset by decreases in other items.

Exports were unchanged at \$54.7 billion: volume also was unchanged. Agricultural exports declined \$0.7 billion, or 6 percent, to \$9.7 billion; volume decreased 3 percent. The decline, mostly in grains and soybeans, partly reflected declines in averages prices: 5 percent for soybeans, 4 percent for wheat, and 3 percent for corn. Among major agricultural commodities, only tobacco increased, by \$0.2 billion.

Nonagricultural exports increased \$0.7 billion, or 2 percent, to \$45 billion; volume was unchanged. increases in machinery, up \$1.1 billion, and industrial supplies and materials, up \$1.3 billion, were partly offset by decreases in consumer goods, down \$0.9 billion, and automotive products. down \$0.4 billion, mostly to Canada. The increase in machinery included all types of electrical and nonelectrical machinery The increase in industrial supplies and materials was mostly in chemicals, nonferrous metals, and coal, each up \$0.3 billion. Nearly all of the

decrease in consumer goods was in numismatic coins. Exports of these coins, mainly to refineries in Europe, had reached a record level in the first quarter. With the decline in silver prices, coin exports receded. The decrease in automotive parts and passenger cars reflected the second-quarter decline of 31 percent in U.S. sales of domestically produced autos and a slowdown in the Canadian economy.

The U.S. trade balance with many areas reflected decreases in U.S. imports. The major exceptions were Japan, where the increase in U.S.

Table B.—Selected Transactions with Official Agencies

[Millions of dollars]

		[IVII]	mons or dona	usj						
Line		1978	1979		19	79		19	80	Change: 1980:
				I	II	III	IV	I r	II »	I-II
1 2 3 4 5	Changes in foreign official assets in the U.S., net (decrease —) (line 57, table 1). Industrial countries ¹ . Members of OPEC ² . Other countries. Changes in U.S. official reserve assets (increase —) (line 38, table 1). Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: ³	33, 293 34, 293 -1, 137 137 732	-14, 271 -21, 323 5, 508 1, 544 -1, 107	-8,744 -6,959 -1,361 -424 -3,585	-10, 095 -11, 535 238 1, 202	5, 789 4, 076 1, 676 37 2, 779	-1, 221 -6, 905 4, 955 729 -644	-7, 215 -10, 715 2, 930 570 -3, 246	7, 816 2, 908 4, 671 237 473	15, 031 13, 623 1, 741 -333 3, 719
6 6a 6b	U.S. drawings, or repayments (-), net. Drawings. Repayments. Foreign drawings, or repayments (-), net.	5, 067 8, 965 3, 898	-3, 321 5, 121 -8, 442	-3, 356 408 -3, 764	-2, 195 827 -3, 022	2,727 3,425 -698	-497 461 -958	-3, 173 339 -3, 512	964 1,096 -132 -95	4, 137 757 3, 380 —190
7a 7b	Drawings	317 -317	70 -70		31 -31		-39	192 -97	50 -145	-142 -48

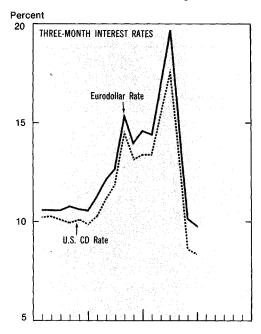
r Revised. P Preliminary. 1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

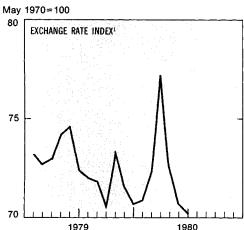
^{2.} Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-

exporting countries.
3. Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

CHART 11

Selected Interest and Exchange Rates





1. Index of the foreign currency price of the U.S. dollar in terms of the trade-weighted average of currencies of 10 industrial countries. Note.- Data are for end of month.

Data: Board of Governors, Federal Reserve System

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

imports outpaced the increase in exports, and Eastern Europe, where U.S. exports continued to decline, as a result of the partial U.S. grain embargo. In Western Europe, an increase in the trade surplus with the United Kingdom was offset by a decrease in the combined surplus with other Western European countries. The deficit with members of OPEC decreased \$0.4 billion reflecting the decline in petroleum imports. The deficit with Canada decreased \$1.5 billion, to approximate balance, largely because of lower imports of automotive products and industrial supplies and materials. The balance with Latin America shifted by \$1.6 billion, from a deficit to a small surplus, as exports, particularly Mexico, increased substantially, and imports decreased.

Service transactions

Net service receipts decreased \$3.7 billion, to \$6.4 billion, in the second quarter. Receipts were \$26.8 billion, down \$4.1 billion, and payments were \$20.4 billion, down \$0.5 billion.

Receipts of income on U.S. direct investment abroad decreased \$4.5 billion, to \$7.1 billion. Most of the decrease was in interest, dividends, and earnings of unincorporated affiliates, which fell \$2.7 billion, and was largely attributable to the previously mentioned change in the nature and status of the operations of a Middle East branch of a U.S.-incorporated petroleum company.

Reinvested earnings of incorporated affiliates declined \$1.8 billion, reflecting a decline in corporate earnings, both in petroleum and manufacturing, and, to a lesser extent, exchange rate (currency translation) losses, in contrast to exchange rate gains in the first quarter. Payments of income on foreign direct investment in the United States were up \$0.3 billion, to \$2.1 billion, mainly due to an increase in earnings of unincorporated U.K. banking and insurance affiliates, and unusually large dividend payments by a few incorporated affiliates.

Other private income receipts were \$9.1 billion, an increase of \$0.4 billion. mainly the result of the large increase in U.S. bank lending abroad. Payments were \$5.4 billion, or \$0.5 billion lower, due to sharp drops in U.S. interest rates and U.S. bank-reported liabilities. Government income payments, at \$2.9 billion, were down \$0.1 billion, primarily reflecting the drop in payments on U.S. Treasury marketable bonds and notes.

Travel receipts increased \$0.1 billion, to \$2.5 billion; payments decreased \$0.2 billion, to \$2.5 billion. The increase in receipts reflected higher average visitor expenditures in the United States; the number of foreign visitors remained unchanged at a historically high level. The decrease in payments reflected a drop in travel to Mexico and Canada, except in the border area. Payments to overseas countries increased slightly, due to higher average expenditures. Payments in the Cana-

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

	[May 19	70=100]								
					End of p	eriod				
		19	78				1979		1	.980
	I	n	ш	IV	I	п	III	IV	I	п
Trade-weighted average against 22 OECD currencies ¹ Trade-weighted average against 10 currencies ²	84. 1 77. 4	82, 1 77, 1	79, 2 73, 2	78. 5 71. 3	80. 3 73. 0	80, 9 72, 4	79. 8 70. 5	81. 6 70. 7	89. 3 77. 2	81. 0 70. 2
Selected currencies: 3	55. 7 135. 5 62. 0 59. 6 43. 2	104. 7 81. 6 57. 1 135. 9 57. 0 61. 5 43. 0 129. 1	110. 2 78. 5 53. 4 130. 9 52. 7 58. 0 35. 7 121. 8	110. 4 75. 7 50. 3 131. 9 54. 2 54. 2 37. 5 118. 1	108. 1 77. 8 51. 4 133. 5 58. 3 55. 4 39. 1 116. 1	108. 7 77. 6 50. 7 132. 4 60. 5 55. 9 38. 4 110. 8	108. 1 74. 3 48. 0 127. 5 62. 2 53. 2 35. 5 109. 3	108. 8 72. 8 47. 7 127. 8 66. 8 52. 5 36. 6 108. 0	110. 9 81. 1 53. 4 142. 8 69. 6 58. 6 42. 4 110. 9	107. 2 74. 0 48. 4 133. 4 60. 6 53. 1 37. 5 101. 7

Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireiand, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom. Data: U.S. Department of the Treasury.

Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, United Kingdom. Data: Federal Reserve Board. The index has been revised as a result of a change in method of computation; for details, see the August 1978 Federal Reserve Bulletin. The new FRB index was rebased by BEA.
 Data: International Monetary Fund.

dian border area increased, as U.S. residents continued to cross into Canada to purchase lower priced Canadian gasoline.

Passenger fare payments and receipts, at \$0.8 billion and \$0.6 billion, respectively, were unchanged. Other transportation payments and receipts, at \$2.8 billion and \$2.7 billion, respectively, decreased \$0.1 billion each; the decreases were largely the result of a lower volume of imports.

Transfers under military sales contracts were unchanged at \$1.5 billion. Direct defense expenditures increased \$0.1 billion, to \$2.5 billion; the increase was associated with outlays for construction projects in the Middle East.

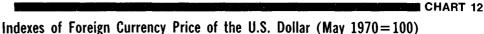
Unilateral transfers, excluding military grants, were \$1.2 billion, a decrease of \$0.6 billion. The decrease, which was largely in transfers to Israel, followed unusually large transfers in the first quarter.

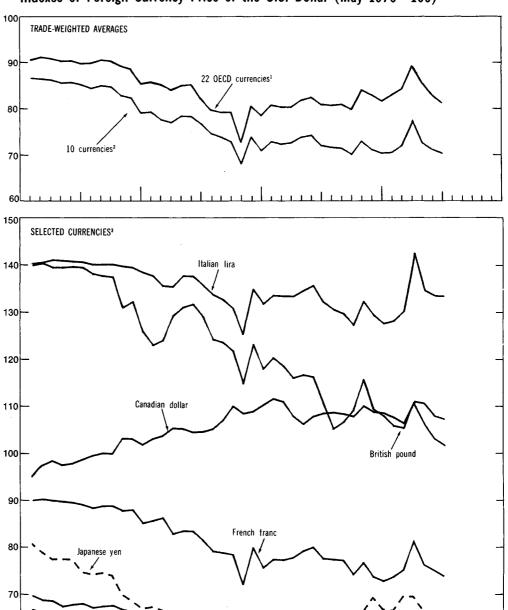
U.S. assets abroad

U.S. official reserve assets decreased \$0.5 billion, following an increase of \$3.2 billion in the first quarter. Most of the decrease reflected net intervention sales of foreign currencies, primarily German marks, in exchange markets.

Net U.S. purchases of foreign securities were \$1.3 billion, compared with \$0.8 billion. Purchases of foreign bonds newly issued in the United States were \$0.7 billion, compared with \$1 billion. Transactions in outstanding bonds shifted to net purchases of \$0.2 billion, from net sales of \$0.9 billion in the first quarter, as yields on foreign bonds declined less than yields on U.S. bonds. Net purchases of foreign stocks were \$0.4 billion, compared with \$0.7 billion; most of the purchases were in June, when several major foreign markets recovered from earlier declines.

Claims reported by U.S. banks increased sharply—\$20.9 billion, following a \$0.3 billion increase in the first quarter. About one-half of the second-quarter increase was in claims for their own account on foreign branches, primarily in the United Kingdom, the Caribbean, and Japan. Loans to a number of non-OPEC developing countries (Continued on page 52.)





1977 1978 1979 1980

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

Netherlands

2. Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, United Kingdom. Data: Federal Reserve Board. The Index has been revised as a result of a change in the method of computation; for details see the August 1978 Federal Reserve Bulletin. The new FRB index was rebased by BEA.

3. Data: International Monetary Fund.

NOTE.-Data are for end of month.

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

80-9-12

Table 1.—U.S. International Transactions

[Millions of dollars]

	(Co. 344 L. 3-bits)			197	9		1980)
Line	(Credits +; debits -) 1	1979	I	II	ш	IV	I,	II »
1 2 3 4 5 6 7 8 9	Exports of goods and services 2 Merchandise, adjusted, excluding military 3 Transfers under U.S. military agency sales contracts Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	286, 508 182, 055 7, 194 8, 335 2, 156 9, 793 5, 042 1, 150 4, 291 522	64,664 41,329 2,000 1,850 413 2,276 1,150 282 1,067 123	69, 833 44, 427 1, 927 2, 239 524 2, 491 1, 230 284 1, 064 152	71, 686 44, 602 1, 692 2, 361 704 2, 556 1, 265 288 1, 066 177	80, 326 51, 697 1, 575 1, 885 515 2, 470 1, 396 296 1, 094 70	84, 186 53, 866 1, 497 2, 180 503 2, 574 1, 287 307 1, 135 84	83, 792 56, 507 1, 458 2, 592 633 2, 778 1, 266 315 1, 162 78
11 12 13 14 15	Receipts of income on U.S. assets acrosad: Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	37, 815 19, 401 18, 414 25, 861 2, 294	7, 963 3, 890 4, 073 5, 723 488	9, 150 4, 384 4, 766 5, 833 513	9, 889 4, 943 4, 946 6, 519 566	10, 814 6, 184 4, 630 7, 786 727	11, 562 5, 680 5, 882 8, 689 502	7, 353 3, 142 4, 210 9, 121 530
16	Transfers of goods and services under U.S. military grant programs, net.	305	29	49	88	139	144	152
17 18 19 20 21 22 23 24 25 26	Imports of goods and services Merchandise, adjusted, excluding military 3 Direct defense expenditures. Travel. Passenger fares. Other transportation Fees and royalties to anfiliated foreigners Fees and royalties to unafiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services Payments of income on foreign assets in the United States:	-281, 630 -211, 524 -8, 469 -9, 413 -3, 100 -10, 466 -471 -235 -2, 779 -1, 714	-61, 647 -46, 533 -2, 029 -1, 708 -652 -2, 437 -102 -57 -682 -351	-68, 504 -51, 308 -2, 029 -2, 575 -948 -2, 545 -110 -58 -690 -357	-73, 202 -54, 120 -2, 135 -3, 187 -866 -2, 780 -105 -59 -690 -596	-78, 277 -59, 563 -2, 275 -1, 943 -634 -2, 704 -154 -61 -717 -411	-84,831 -65,002 -2,419 -2,026 -727 -2,747 -129 -62 -733 -406	-83, 281 -62, 498 -2, 532 -2, 682 -1, 011 -2, 803 -168 -63 -743 -425
27 28 29 30 31	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-6, 033 -2, 303 -3, 730 -16, 361 -11, 066	-1, 155 -517 -638 -3, 193 -2, 750	-1,540 -535 -1,004 -3,633 -2,711	-1,703 -618 -1,085 -4,231 -2,730	-1, 635 -633 -1, 002 -5, 305 -2, 875	-1,761 -595 -1,166 -5,766 -3,053	-2, 077 -957 -1, 120 -5, 344 -2, 937
32 33 34 35 36	U.S. military grants of goods and services, net. Unilateral transfers (excluding military grants of goods and services), net. U.S. Government grants (excluding military grants of goods and services). U.S. Government pensions and other transfers. Private remittances and other transfers.	-305 -5,666 -3,524 -1,187 -955	-29 -1, 320 -860 -265 -194	-49 -1,390 -899 -288 -203	-88 -1,393 -878 -304 -211	-139 -1,564 -887 -330 -347	-144 -1,807 -1,247 -309 -251	-152 -1, 248 -685 -312 -252
37	U.S. assets abroad, net (increase/capital outflow (-))	-61,748	-7,983	-15, 543	-24,848	-13,375	-12, 973	-26,650
38 39 40 41 42	U.S. official reserve assets, net 4	-1, 107 -65 -1, 136 -189 283	-3, 585 -1, 142 -86 -2, 357	343 6 -78 415	2, 779 	-644 -65 	-3, 246 -1, 152 -34 -2, 060	473
43 44 45 46	U.S. Government assets, other than official reserve assets, net	-3, 783 -7, 651 3, 852 16	-1, 163 -1, 875 758 -47	-933 -1,900 950 16	-802 -1,806 963 42	-885 -2, 071 1, 181 5	-1, 529 -2, 615 915 171	-1, 223 -2, 366 1, 144 -2
47 48 49 50 51	U.S. private assets, net Direct investment Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term Short-term	-56, 858 -24, 319 -5, 904 -18, 414 -4, 643	-3, 235 -5, 973 -1, 900 -4, 073 -1, 001	-14, 953 -7, 536 -2, 769 -4, 766 -513	-26, 825 -6, 754 -1, 808 -4, 946 -2, 143	-11, 846 -4, 057 573 -4, 630 -986	-8, 198 -5, 685 197 -5, 882 -765	-25, 900 -3, 662 548 -4, 210 -1, 325
52 53			12 -2, 442	12 935	¹² —932	¹² 410	¹² —1, 474	n.a.
54 55	Long-term	3 -25, 868	13 6, 181	13 —7, 839	¹³ —16, 997	¹³ -7, 213	13 —274	13 —20, 913
56 57 58 59 60 61 62 63	Foreign assets in the United States, net (increase/capital inflow (+)) Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities of the United States, net. Other? Other U.S. Government liabilities of the United States, net.	-14, 271 -21, 891 -22, 356 465 -714 7, 219	2, 201 -8, 744 -8, 757 -8, 757 -5, -5 -128 -72 213	6, 407 -10, 095 -12, 765 -12, 859 94 122 2, 354 195	24.941 5,789 5,359 5,024 335 216 56 158	4,025 -1,221 -5,728 -5,769 -41 -924 4,881 550	7, 194 -7, 215 -4, 556 -5, 357 801 181 -3, 185 345	5,760 7,816 4,562 4,315 247 1,035 1,559 660
64 65 66 67 68 69	Other foreign assets in the United States, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns:	9, 713 5, 984 3, 730 14 4, 830 2, 942	10, 945 1, 120 482 638 14 2, 564 803	16, 502 2, 812 1, 808 1, 004 -120 1, 149	19, 152 3, 217 2, 133 1, 085 1, 466 677	5, 246 2, 564 1, 561 1, 002 14 920 313	14, 409 1, 666 500 1, 166 14 3, 278 2, 427	-2, 056 2, 155 1, 035 1, 120 -1, 226 1, 350
70 71	Long-term. Short-term. U.S. liabilities reported by U.S. banks, not included elsewhere;	- 1,092	12 —543	12 579	12 606	¹² 1, 050	12 683	n.a
72 73 74 75	Long-term ¹⁰ . Short-term ¹⁰ Allocations of special drawing rights Statistical discrepancy (sum of above items with sign reversed)	.](32,000	7, 001 1, 139 2, 946	12, 082 9, 197	13, 185 2, 816	8,864	6, 355 1, 152 7, 079	-4, 334 21, 627
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) ¹¹ Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) ¹¹	29, 469 - 4, 878 - 2, 736 788	2, 557	-6, 881 1, 329 838 -61	-9, 518 -1, 516 -2, 031 -2, 909	-7, 866 2, 050 1, 373 486	-11, 136 -646 -1, 206 -2, 453	-5, 991 510 -53 -738
80 81	Transactions in U.S. official reserve assets and in foreign official assets in the United States: Increase (—) in U.S. official reserve assets, net (line 38)	_] —1, 107	-3, 585 -8, 616	343 -10, 216	2, 779 5, 573	-644 -297	-3, 246 -7, 396	6, 781

See footnotes on page 44.

Table 2.—U.S. International Transactions—Seasonally Adjusted [Millions of dollars]

Line	(Credits +; debits -) 1		1979	····		1980	
		I	п	III	IV	I*	Πp
1 2 3 4 5 6 7 8 9	Exports of goods and services 2 Merchandise, adjusted, excluding military 3. Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation. Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	65, 667 41, 805 2, 000 1, 968 498 2, 420 1, 232 282 1, 067 132	67, 763 42, 815 1, 927 2, 126 527 2, 392 1, 229 284 1, 064 149	74, 773 47, 198 1, 692 2, 051 540 2, 419 1, 305 288 1, 066 164	78, 305 50, 237 1, 575 2, 190 591 2, 562 1, 276 296 1, 094 77	85, 647 54, 708 1, 497 2, 339 606 2, 739 1, 380 307 1, 135 90	81, 522 54, 710 1, 458 2, 457 637 2, 671 1, 264 315 1, 162 76
11 12 13 14 15	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	7, 991 4, 072 3, 919 5, 723 549	8, 892 4, 447 4, 445 5, 833 525	10, 924 5, 576 5, 348 6, 519 607	10,008 5,306 4,702 7,786 613	11, 605 5, 945 5, 660 8, 689 552	7, 086 3, 222 3, 864 9, 121 565
16	Transfers of goods and services under U.S. military grant programs, net	29 -62, 935	49	88	139 -78, 555	144 -86, 470	152 82, 780
17 18 19 20 21 22 23 24 25 26	Imports of goods and services. Merchandise, adjusted, excluding military 3. Direct defense expenditures. Travel	-2, 240 -744 -2, 513 -102 -57 -682 -424	-67, 873 -50, 885 -2, 029 -2, 389 -763 -2, 530 -110 -58 -690 -440	-72, 267 -54, 258 -2, 135 -2, 371 -796 -2, 677 -105 -59 -690 -445	-18, 585 -59, 462 -2, 275 -2, 413 -797 -2, 746 -154 -61 -717 -406	-65, 583 -2, 419 -2, 709 -830 -2, 835 -129 -62 -733 -418	-62, 353 -2, 532 -2, 483 -814 -2, 786 -168 -63 -743 -421
27 28 29 30 31	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-517 -638 -3, 307	-1, 540 -535 -1, 004 -3, 694 -2, 746	-1,703 -618 -1,085 -4,285 -2,743	-1, 635 -633 -1, 002 -5, 075 -2, 814	-1,761 -595 -1,166 -5,938 -3,053	-2,077 -957 -1,120 -5,403 -2,937
32 33 34 35 36	U.S. military grants of goods and services, net. Unilateral transfers (excluding military grants of goods and services), net. U.S. Government grants (excluding military grants of goods and services). U.S. Government pensions and other transfers. Private remittances and other transfers.	-1,324 -860 -265	-49 -1,383 -899 -288 -196	-88 -1,407 -878 -304 -225	-139 -1,552 -887 -330 -335	-144 -1,812 -1,247 -309 -256	-152 -1,242 -685 -312 -245
37	U.S. assets abroad, net (increase/capital outflow (-))		-15, 279	-25, 215	-13,487	-12,689 -3,246	-26,361 473
38 39 40	U.S. official reserve assets, net 4		343 6	2,779	-644 -65	-1,152	112
$\frac{41}{42}$	Reserve position in the International Monetary Fund	-86 $-2,357$	-78 415	-52 2,831	-606	-2,060	-99 460
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans 5. U.S. foreign currency holdings and U.S. short-term assets, net.	-1.875	-991 -1,900 893 16	-766 -1,806 998 42	$-925 \\ -2,071 \\ 1,141 \\ 5$	-1, 467 -2, 615 977 171	-1, 280 -2, 366 1, 088 -2
47 48 49 50 51	U.S. private assets, net Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term.		-14, 631 -7, 214 -2, 769 -4, 445 -513	-27, 228 -7, 156 -1, 808 -5, 348 -2, 143	-11, 918 -4, 129 573 -4, 702 -986	-7, 976 -5, 463 197 -5, 660 -765	-25,554 -3,316 548 -3,864 -1,325
52 53	Long-term Short-term U.S. claims reported by U.S. banks, not included elsewhere:	12-2,442	12 935	12-932	¹² 410	12-1,474	n.a.
54 55	Long-term Short-term	13 6, 181	13-7,839	13-16, 997	13-7, 213	13—274	13-20, 913
56 57 58 59 60 61 62 63	Foreign assets in the United States, net (increase/capital inflow (+)) Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities 6. Other 7. Other U.S. Government liabilities 8. U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets 9.	-8, 744 -8, 757 -8, 752 -5 -128 -72	6,407 -10,095 -12,765 -12,859 94 122 2,354 195	24,941 5,789 5,359 5,024 335 216 56 158	4,025 -1,221 -5,728 -5,769 -41 -924 4,881 550	7, 194 -7, 215 -4, 556 -5, 357 801 181 -3, 185 345	5,760 7,816 4,562 4,315 247 1,035 1,559 660
64 65 66 67 68 69	Other foreign assets in the United States, net	1, 120 482 638	16,502 2,812 1,808 1,004 -120 1,149	19, 152 3, 217 2, 133 1, 085 1, 466 677	5, 246 2, 564 1, 561 1, 002 14 920 313	14, 409 1, 666 500 1, 166 14 3, 278 2, 427	-2,056 2,155 1,035 1,120 -1,226 1,350
70 71	Long-term	-11 10 540	12 579	12 606	¹² 1, 050	12 683	n.a.
72 73	Long-term ¹¹	7,001	12,082	13, 185	400	6, 355 1, 152	-4, 334
74 75 758	Of which seasonal adjustment discrepancy	_ 3,020	10,364	-825 -3, 641	11, 264 2, 400	6,978	23, 100 1, 473
76 77 78 79	Balance on goods and services (lines 1 and 17) 11	1.408	-8,070 -110 -594 -1,493	-7,060 2,506 1,977 1,099	-250 -915	-823 -1,388	-7, 643 -1, 258 -1, 815 -2, 500
80 81		-3,585 -8,616	-10, 216	2,779 5,573	-644 -297		6, 781

Table 3.—U.S. Merchandise Trade

			[Millions	of dollar	s]									
				No	t seasona	lly adjus	ted			S	easonally	adjusted	ı	
Line		1979		19	79		19	80		19	79		198	30
			I	11	III	IV	I	11	I	II	III	IV	I	II »
A	Balance of payments adjustments to Census trade data:						1							
1	EXPORTS Merchandise exports, Census basis ¹ including reexports and ex-													
1	cluding military grant shipments Adjustments:	181, 637	41,071	44, 414	44, 621	51,531	52, 974	56, 574	41,178	42,879	47,227	50, 350	53, 115	54,788
2	•	153 209	35 47	34 44	33 76	51 42	37 25 77	44 16	35 47	34 44 50	33 76 77	51 42	37	44 16
3 4 5	Private gift parcel remittances. Virgin Islands exports to foreign countries. Gold exports, nonmonetary. Inland U.S. freight to Canada.	159 899	9 202	50 225 581	77 227	23 245	77 250 585	19 275	9 208	208	241	23 242	25 77 262	19 257 623
6 7	Merchandise exports transferred under U.S. military agency	2, 217 -3, 229	526 -885	581 823	524 793	586 -728	585 -702	623 -899	526 885	581	524	586	585 -702	
8	sales contracts identified in Census documents ³ . Other adjustments, net ⁴ . Of which quarterly seasonal adjustment discrepancy ⁸	-3, 229 10	324	823 98	-163	-726 -53	620	-145	-687 363	-823 -158 -60	-793 -187 -24	-728 -329 -276	1, 309 689	-899 -138 7
10	Equals: Merchandise exports, adjusted to halance of payments basis, excluding "military" (table 1, line 2)	182, 055	41,329	44, 427	44, 602	51, 697	53, 866	56, 507	41,805	42, 815	47, 198	50, 237	54,708	54,710
	IMPORTS					H							}	
11	Merchandise imports, Census basis ¹ (general imports)	206, 327	45, 387	50, 119	53, 122	57, 699	61,838	60,794	46, 490	49, 115	53, 490	57, 251	63, 192	59,729
12 13	Virgin Islands imports from foreign countries	3, 202 1, 407	621 237	715 353	782 290	1, 084 527	1, 182 1, 154	1, 080 637	621 237	715 353	782 290	1, 084 527	1, 182 1, 154	1,080 637
14 15	U.SCanadian reconciliation adjustments, n.e.c., net 2 Merchandise imports of U.S. military agencies identified in													
16 17	Census documents ³ Other adjustments, net ⁶ Of which quarterly seasonal adjustment discrepancy ⁵	-193 781	-36 324	-44 165	-51 -23	-62 315	-78 906	-136 123	-36 -393 -717	-44 746 581	-51 -253 -230	-62 662 347	-78 133 -773	-136 1,043 920
18	Equals: Merchandise imports, adjusted to ¹ alance of payments basis, excluding "military" (table 1, line 18)	211,524	46, 533	51,308	54, 120	59, 563	65,002	62, 498	46, 919	50,885	54, 258	59, 462	65, 583	62, 353
В	Merchandise trade, by area, adjusted to balance of payments basis, excluding military: 7				i			ļ ļ						
	EXPORTS													
1	Total, all countries (A-10)		41, 329	44, 427	44, 602	51,697	53,866	56, 507	41,805	42,815	47, 198	50, 237	54,708	54,710
2 3 4 5	Western Europe European Communities (9) United Kingdom	42, 389	12, 534 10, 009 2, 564	13, 126 10, 011 2, 563	12, 578 9, 979 6, 634	15, 852 12, 390 3, 034	18, 287 14, 301 3, 229	17, 888 14, 338 3, 662	12, 372 9, 905 2, 579	12, 781 9, 749 2, 452	13, 581 10, 686 2, 811	15, 356 12, 049 2, 953	18, 120 14, 216 3, 281	17, 419 13, 965 3, 489
6	European Communities (6)	30, 157 8, 677	7, 073 2, 157	2, 563 7, 107 2, 012	7, 031 1, 982	8, 946 2, 526	10, 635 2, 950	10, 266 2, 818	6, 968 2, 058	6, 952 2, 009	7, 524 2, 184	8, 713 2, 426	10, 514 2, 807	10,064 2,812
7	Western Europe, excluding EC (9)	11, 701 5, 994	2, 525 997	3, 115 1, 451	2, 599 1, 558	3, 462 1, 988	3, 986 1, 229	3, 550 750	2, 467 825	3, 032 1, 255	2, 895 1, 844	3, 307 2, 070	3, 904 1, 082	3, 454 681
8 9 10	Canada ² Latin American Republics and other Western Hemisphere	36, 285 28, 552	8, 649 6, 008	9, 463 6, 852	8, 615 7, 252	9, 558 8, 440	9, 637 8, 152	10, 158 9, 810	8, 745 6, 369	8, 755 6, 788	9, 489 7, 373	9, 296 8, 022	9, 782 8, 685	9, 451 9, 687
11 12	Japan Japan	9, 931 17, 627	2,060 4,220	2, 447 4, 108	2, 492 4, 559	2, 932 4, 740	3, 059 5, 033	1	2, 110 4, 112	2, 377 4, 177	2, 581 4, 753	2, 863 4, 585	3, 121 4, 907	3, 622 5, 267
13 14	Australia, New Zealand, and South Africa. Other countries in Asia and Africa.	5, 435	1, 177 7, 744	1, 337 8, 090	1, 265 8, 775	1, 656 9, 463	1,461	1,712	1, 177 8, 205	1, 337	1. 265	1, 656 9, 252	1,461	1, 712 10, 493
15 16	Memoranda: Industrial countries ⁷ Members of OPEC ⁷	113, 437		28, 034	27, 017 3, 760	31, 806 3, 936	34, 418 3, 856		26, 406 3, 534	27, 050 3, 415	29, 088 3, 781	30, 893 3, 800	34, 270 4, 137	33, 849 4, 139
17	Other countries 7	14, 530 48, 094	10, 449	3, 531 11, 411	12, 267	13, 967	14, 363	16, 528	11, 040	11, 095	12, 485	13, 474	15, 219	
18	IMPORTS Total, all countries (A-18)	211,524	46, 533	51,308	54, 120	59,563	65,002	62, 498	46, 919	50,885	54, 258	59, 462	65, 583	62, 353
19	Western Europe	41, 829	9, 243	10, 616	10, 401	11, 569	12, 358	11, 992	9, 385	10, 493	10, 580	11, 371	12, 564	11. 879
20 21	European Communities (9) United Kingdom European Communities (6)	33, 225 8, 010 24, 189	1,658	8, 540 1, 984 6, 297	8, 359 2, 064 6, 057	9, 087 2, 304 6, 504	9, 372 2, 425 6, 665	9, 301 2, 300 6, 727	7, 413 1, 736 5, 430	8, 448 1, 917 6, 277	8, 450 2, 086 6, 111	8, 914 2, 271 6, 371	9, 616 2, 538 6, 798	9, 192 2, 220 6, 703
21 22 23 24	Germany. Western Europe, excluding EC (9).	10, 953		2, 922 2, 076	2, 732 2, 042	2.890	3, 125 2, 986	3, 209	2, 462 1, 972	2, 841 2, 045	2, 799 2, 130	2, 851 2, 457	3, 197 2, 948	3, 116 2, 687
25 26	Eastern Europe	1, 895 38, 708	315 9, 119	434 9, 883	516 9, 109	630 10, 597	334 11, 164	346 9, 908	315 9, 201	434 9, 386	516 9, 824	630 10, 297	334 11, 273	347 9, 445
26 27 28	Latin American Republics and other Western Hemisphere Mexico	30, 555	6,657	7, 197 2, 102	7, 828 2, 145	8, 873 2, 663	9, 933 3, 1 3 3	9, 137	6, 556 1, 854	7, 191 2, 033	7, 914 2, 293	8, 894 2, 634	9, 824 3, 075	9, 180
29 30 31	Japan Australia, New Zealand, and South Africa Other countries in Asia and Africa	26, 255 5, 494 66, 788	1, 229	6, 569 1, 466 15, 143	6, 616 1, 422 18, 228	6, 801 1, 377 19, 716	7, 287 1, 656 22, 270	1,610	6, 304 1, 228 13, 930	6, 492 1, 466 15, 423	6, 554 1, 422 17, 448	6, 905 1, 378 19, 987	7, 354 1, 656 22, 578	1, 611
32	Memoranda: Industrial countries 7 Members of OPEC 7	112, 286				30, 344	32, 465	31, 494	26, 118 8 734	27, 837 10, 252	28, 380 12, 085	29, 951 13, 964		30, 829 14, 868
33 34	Members of OPEC 7 Other countries 7	45, 035 51, 123	8, 763 11, 273			13, 922 14, 309	15, 298 16, 056	14, 312 15, 908	8, 734 11, 530			14, 559	16, 259	15, 871
See	footnotes on page 45.													

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

_			fillions o	i donarsj										
				No	t seasona	lly adjus	ted		1.1.	Se	easonally	adjusted	1	
Line		1979		19	79		198	80		197	79		198	0
			I	II	III	IV	ı	II	r	11	ш	IV	I	II »
В	Merchandise trade, by area, adjusted to balance of payments basis, excluding military—Continued													
	BALANCE (EXCESS OF EXPORTS+)												}	
35	Total, all countries	-29,469	-5, 204	-6,881	-9, 518	-7,866	-11,136	-5, 991	-5, 114	-8,070	-7,060	-9, 225	-10,875	-7,643
36 37 38 39 40 41	Western Europe European Communities (9) United Kingdom European Communities (6) Germany Western Europe, excluding EC (9)	12, 261 9, 164 2, 785 5, 968 -2, 276 3, 097	3, 291 2, 770 906 1, 742 -252 521	2, 510 1, 471 579 810 -910 1, 039	2, 177 1, 620 570 974 750 557	4, 283 3, 303 730 2, 442 -364 980	5, 929 4, 929 804 3, 970 -175 1, 000	5, 896 5, 037 1, 362 3, 539 -391 859	2, 987 2, 492 843 1, 538 -404 495	2, 288 1, 301 535 675 -832 987	3, 001 2, 236 725 1, 413 -615 765	3, 985 3, 135 682 2, 342 -425 850	5, 556 4, 600 743 3, 716 -390 956	5, 540 4, 773 1, 269 3, 361 -304 767
42 43 44 45	Eastern Europe	4,099 -2,423 -2,003 1,117	682 -470 -649 156	1,017 -420 -345 345	1,042 -494 -576 347	$ \begin{array}{r} 1,358 \\ -1,039 \\ -433 \\ 269 \end{array} $	895 -1,527 -1,781 -74	404 250 673 414	510 -456 -187 256	821 -631 -403 344	1,328 -335 -541 288	1,440 -1,001 -872 229	748 -1, 491 -1, 139 46	334 6 507 335
46 47 48	Japan Australia, New Zealand, and South Africa Other countries in Asia and Africa	-8,628 -59 -32,716	-2,049 -52 -5,957	$ \begin{array}{r} -2,461 \\ -129 \\ -7,053 \end{array} $	-2,057 -157 -9,453	-2,061 279 $-10,253$	-2,254 -195 -12,203	-2,781 102 $-10,535$	$ \begin{array}{r} -2,192 \\ -51 \\ -5,725 \end{array} $	$-2,315 \\ -129 \\ -7,701$	-1,801 -157 -8,555	-2,320 278 -10,735	-2,447 -195 -11,907	-2,627 101 -11,504
49 50 51	Memoranda: Industrial countries 7	1, 151 -30, 505 -3, 029	720 -5, 460 -924	-500 -6,332 -714	-531 -8,727 -1,049	1,462 -9,986 -342	1,953 -11,442 -1,693	3, 467 -10,044 620	288 -5, 200 -490	-787 -6, 837 -915	708 -8, 304 -539	942 -10,164 -1,085	1,423 -11,157 -1,040	3,020 -10,729 170
C	Merchandise trade, by principal end use category, adjusted to bal- ance of payments basis, excluding military. ²													
	EXPORTS													
1	Total (A-10) Agricultural products	182, 055 35, 413	41, 329 7, 822	44,427 8,057	44, 602 8, 376	51,697 11,158	53, 866 10, 504	56,507 9,863	41,805 7,662	42,815 7,947	47, 198	50, 237	54,708 10,385	54,710
2 3	Nonagricultural products	146, 642	33, 507	36, 370	36, 226	40, 539	43, 362	46, 644	34, 143	34, 968	9, 374 37, 824	10, 430 39, 807	44,323	9,736 44,974
4 5 6 7	Foods, feeds, and beverages Foods, feeds, and beverages—agricultural Grains Soybeans	29, 804 28, 624 16, 692 5, 734	6, 231 6, 062 3, 081 1, 607	6, 651 6, 402 3, 731 1, 177	7, 415 6, 981 4, 682 902	9, 507 9, 179 5, 198 2, 048	8, 279 8, 135 4, 862 1, 599	8, 131 7, 864 4, 567 1, 431	6, 396 6, 155 3, 225 1, 467	6, 578 6, 265 3, 789 976	8, 128 7, 807 4, 588 1, 676	8, 702 8, 397 5, 090 1, 615	8, 547 8, 347 5, 075 1, 497	8, 019 7, 688 4, 597 1, 223
8 9 10 11 12 13	Industrial supplies and materials Agricultural Nonagricultural Fuels and lubricants Petroleum and products Nonmonetary gold	6,671	12, 559 1, 671 10, 888 1, 366 423 903	13, 990 1, 515 12, 475 1, 635 461 1, 139	14, 560 1, 253 13, 307 1, 759 521 1, 308	16, 588 1, 860 14, 728 1, 911 561 1, 759	17, 544 2, 241 15, 303 1, 716 661 1, 009	19, 512 1, 843 17, 669 2, 424 704 1, 237	12, 616 1, 418 11, 198 1, 597 443 903	13, 506 1, 541 11, 965 1, 526 444 1, 139	14, 738 1, 424 13, 314 1, 736 515 1, 308	16, 837 1, 916 14, 921 1, 812 564 1, 759	17, 633 1, 909 15, 724 1, 990 688 1, 009	18, 919 1, 892 17, 027 2, 273 681 1, 237
14 15 16 17	Capital goods, except automotive	58, 153 46, 571 6, 244 985	13, 523 10, 775 1, 477 260	14, 372 11, 692 1, 337 245	14, 491 11, 463 1, 755 219	15, 767 12, 641 1, 675 261	16, 636 13, 176 1, 845 333	18, 727 14, 778 2, 086 389	13, 745 10, 837 1, 606 285	13, 919 11, 364 1, 267 239	15, 349 11, 927 2, 089 211	15, 140 12, 443 1, 282 250	17, 001 13, 263 2, 082 366	18, 250 14, 399 2, 053 385
18 19 20	Automotive vehicles, parts, and engines To Canada ⁸ To all other areas	17, 441 11, 056 6, 385	4, 391 2, 909 1, 482	4, 713 3, 134 1, 579	3,729 2,248 1,481	4, 608 2, 765 1, 843	4, 296 2, 604 1, 692	4, 219 2, 445 1, 774	4, 344 2, 831 1, 513	4, 339 2, 791 1, 547	4, 341 2, 729 1, 613	4, 417 2, 705 1, 712	4, 311 2, 580 1, 731	3, 889 2, 160 1, 729
21 22	Consumer goods (nonfood), except automotive	12, 624 6, 336	2, 928 1, 697	3, 176 1, 525	3, 076 1, 331	3, 444 1, 783	4, 625 2, 486	3, 958 1, 960	2, 971 1, 733	3, 022 1, 451	3, 208 1, 434	3, 423 1, 718	4, 688 2, 528	3, 767 1, 866
	IMPORTS													
23 24	Total (A-18)	211, 524 60, 011	46,533 11,638	51,308 12,906	54, 120 16, 619	59, 563 18, 848	65,002 21,624	62, 498 20, 138	46, 919 11, 593	50, 885 13, 473	54, 258 16, 094	59, 462 18, 851	65, 583 21, 608	62, 353 20, 995
25	Petroleum and products	151, 513	34, 895	38, 402	37,501	40,715	43, 378	42, 360	35, 326	37, 412	38, 164	40, 611	43, 975	41, 358
26 27	Foods, feeds, and beverages	17, 367 109, 940	4,063 22,571	4, 471 25, 529	4, 058 29, 174	4,775 32,666	4, 483 36, 889	4, 499 34, 256	3,924	4, 315 25, 794	4, 378 28, 718	4, 750 32, 703	4, 440 37, 049	4, 365 34, 821
28 29	Industrial supplies and materials	64, 103 2, 912	12, 511 391	13, 897 636	17, 564 676	20, 131 1, 209	23, 119 1, 849	21, 462 1, 205	12, 412 391	14, 456 636	17, 110 676	20, 125 1, 209	22, 999 1, 849	22, 313 1, 205
30 31 32	Capital goods, except automotive. Machinery, except consumer-type. Civilian aircraft, engines, parts.	24, 588 22, 595 1, 519	5, 602 5, 154 346	6, 231 5, 776 345	6, 213 5, 757 328	6, 542 5, 908 500	7, 314 6, 398 656	7, 675 6, 665 783	5, 679 5, 230 347	6, 017 5, 579 328	6, 299 5, 818 352	6, 593 5, 968 492	7, 425 6, 506 660	7, 426 6, 452 746
33 34 35	Automotive vehicles, parts, and engines. From Canada From all other areas	9, 525 16, 033	6, 494 2, 890 3, 604	6, 902 2, 485 4, 417	5,725 1,885 3,840	6, 437 2, 265 4, 172	6, 868 2, 181 4, 687	6, 728 1, 903 4, 825	6, 224 2, 762 3, 461	6,510 2,315 4,196	6, 397 2, 285 4, 112	6, 427 2, 163 4, 264	6, 603 2, 087 4, 516	6, 347 1, 757 4, 590
36 37	Consumer goods (nonfood) except automotive. All other, including balance of payments adjustments, not included in lines C 26-36.	30, 565 3, 506	6, 828 975	7, 324 851	8, 282 668	8, 131 1, 012	7, 992 1, 456	8, 442 898	7, 336 1, 031	7, 418 831	7,811 655	8,000 989	8, 545 1, 521	8, 522 872

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

	[Millions of dollars] Not seasonally adjusted Seasonally adjusted													
								easonally	adjuste	d				
Line		1979		19	79		19	980		19	79		19	80
			I	II	111	IV	I	11	1	11	III	IV	I	11
o	Merchandise trade, by end-use category, Census basis,¹ including military grant shipments:													
1	Merchandise exports, Census basis, including military grant shipments (A-I)	181, 802	41, 081	44, 452	44, 681	51, 588	53, 017	56, 591	41, 551	42, 857	47, 264	50, 131	53, 847	54, 813
2 3 4	Agricultural products Nonagricultural products Excluding military grant shipments	35, 209 146, 593 146, 428	7, 748 33, 333 33, 323	8, 054 36, 398 36, 360	8, 322 36, 359 36, 298	11, 085 40, 503 40, 446	10, 439 42, 578 42, 535	9, 837 46, 754 46, 736	7, 588 33, 993 33, 984	7, 944 34, 898 34, 860	9, 320 37, 926 37, 866	10, 358 39, 776 39, 719	10, 320 43, 527 43, 484	9, 711 45, 102 45, 084
5	Foods, feeds, and beverages	29, 612	6, 164	6,650	7, 361	9, 437	8, 221	8, 108	6, 329	6,577	8,074	8, 632	8, 490	7,995
6 7 8 9	Agricultural. Grains and preparations. Soybeans. Other agricultural foods, feeds and beverages.	28, 432 16, 686 5, 701 6, 045	5, 995 3, 062 1, 594 1, 339	6, 401 3, 765 1, 180 1, 456	6, 927 4, 682 888 1, 358	9, 109 5, 178 2, 039 1, 893	8,077 4,843 1,599 1,634	7,840 4,590 1,429 1,821	6, 088 3, 206 1, 454 1, 428	6, 264 3, 823 979 1, 462	7,753 4,588 1,662 1,504	8, 327 5, 069 1, 606 1, 652	8, 289 5, 056 1, 497 1, 736	7,664 4,620 1,221 1,823
10	Nonagricultural (fish, distilled beverages, etc.)	1, 180	169	249	434	328	144	268	241	312	321	305	200	331
11	Industrial supplies and materials	57, 153	12, 455	13, 853	14, 372	16, 472	17, 375	19, 397	12, 512	13, 369	14,550	16, 721	17, 465	18, 803
12 13 14 15	Agricultural Raw cotton, including linters. Tobacco, unmanufactured Other agricultural industrial supplies (hides, tallow, etc.)	6, 287 2, 213 1, 184 2, 891	1, 665 560 297 807	1,513 574 239 700	1, 253 421 201 631	1, 857 657 448 752	2, 234 1, 002 359 873	1,841 874 312 656	1, 411 452 259 699	1,540 474 352 714	1, 424 463 249 711	1, 913 823 324 766	1, 903 846 314 743	1,891 751 464 676
16	Nonagricultural	50, 865	10, 790	12, 340	13, 120	14, 616	15, 142	17, 556	11, 102	11,829	13, 126	14, 808	15, 562	16, 913
17 18 19	Fuels and lubricants ^a	6, 616 3, 507 1, 912	1, 358 617 416	1, 635 927 461	1, 720 933 482	1, 903 1, 030 554	1,716 749 661	2, 424 1, 322 704	1,590 829 436	1, 526 835 444	1,697 916 475	1,802 927 556	1, 990 996 688	2, 274 1, 194 681
20	Paper and paper base stocks	3, 364	695	842	873	953	1,004	1, 263	717	807	873	966	1,039	1, 206
21 22 23 24 25 26	Textile supplies and materials. Chemicals, excluding medicinals. Other nonmetals (minerals, wood, rubber, tires, etc.). Steelmaking materials Iron and steel products Other metals, primary and advanced, including advanced	8, 496 1, 347 2, 487	735 3, 155 1, 917 285 565	818 3, 470 2, 147 340 627	821 3, 914 2, 233 373 598	943 3, 915 2, 199 349 698	887 4, 263 2, 438 403 745	995 4, 712 2, 670 449 920	735 3, 146 1, 917 349 562	799 3, 362 2, 003 296 602	856 3, 864 2, 282 345 607	926 4, 082 2, 294 358 716	888 4, 267 2, 447 496 743	971 4,589 2,507 389 890
27	steel Precious metals (gold, silver, platinum)	10, 787 5, 621	2, 081 987	2, 462 1, 182	2, 588 1, 319	3, 656 2, 133	3, 685 1, 920	4, 124 2, 028	2, 086 987	2, 434 1, 182	2, 603 1, 319	3, 664 2, 133	3, 693 1, 920	4, 087 2, 028
28	Capital goods, except automotive	57, 511	13, 365	14, 207	14, 339	15, 600	16, 452	18, 521	13, 587	13, 755	15, 196	14, 973	16, 817	18, 044
29	Machinery, except consumer-type	46, 000	10, 640	11, 544	11, 325	12, 491	13, 012	14,601	10,702	11, 216	11, 789	12, 293	13, 099	14, 222
30	Electrical and electronic, including parts and attachments.	9, 739	2, 220	2, 475	2, 402	2, 641	2, 756	3, 053	2, 254	2, 404	2, 481	2,600	2, 799	2, 965
31 32 33 34 35 36 37 38	Nonelectrical, including parts and attachments Construction machinery and nonfarm tractors Textile and other specialized industry machinery Other industrial machinery, n.e.c. Agricultural machinery and farm tractors Business and office machines, computers, etc Electronic computers and parts Scientific, professional, and service industry equipment	36, 261 7, 815 3, 081 12, 579 1, 643 6, 773 5, 461 4, 370	8, 419 1, 801 680 2, 954 393 1, 570 1, 255 1, 022	9, 069 2, 037 782 3, 093 465 1, 592 1, 280 1, 100	8, 923 2, 031 748 2, 983 406 1, 681 1, 362 1, 074	9, 850 1, 946 870 3, 550 380 1, 929 1, 564 1, 175	10, 257 2, 106 853 3, 559 470 2, 056 1, 669 1, 212	11, 548 2, 616 946 3, 973 531 2, 182 1, 811 1, 301	8, 449 1, 840 705 2, 967 367 1, 562 1, 255 1, 008	8,812 1,943 754 3,033 406 1,622 1,311 1,054	9, 307 2, 114 785 3, 111 442 1, 733 1, 399 1, 124	9, 693 1, 918 837 3, 468 429 1, 856 1, 496 1, 184	10, 299 2, 156 883 3, 575 441 2, 045 1, 666 1, 198	11, 257 2, 501 913 3, 901 468 2, 225 1, 856 1, 249
39 40	Civilian aircraft, engines, parts	10, 531 6, 177	2,470 1,459	2, 418 1, 320	2, 794 1, 740	2,848 1,658	3, 107 1, 825	3, 531 2, 057	2, 604 1, 588	2, 300 1, 250	3, 196 2, 074	2, 430 1, 265	3, 352 2, 062	3, 437 2, 024
41	Other transportation equipment.	980	255	245	219	261	333	389	280	239	211	250	366	385
42	Automotive vehicles, parts and engines.	16, 496	4, 161	4, 453	3, 517	4, 365	4,071	3, 995	4, 114	4, 079	4, 129	4, 175	4,085	3, 664
43 44	To Canada ⁸ To all other areas	10, 111 6, 385	2,679 1,482	2,874 1,579	2,036 1,481	2,522 1,844	2,379 1,692	2, 221 1, 773	2,601 1,513	2,531 1,547	2,517 1,613	2, 462 1, 712	2, 354 1, 731	1,936 1,729
45 46 47	Passenger cars, new and used Trucks, buses, and special vehicles Bodies, engines, parts and accessories, n.e.c	4, 721 3, 330 8, 446	1, 093 793 2, 275	1, 345 912 2, 196	884 768 1,865	1, 398 858 2, 110	1, 164 716 2, 191	1, 120 791 2, 084	1, 122 823 2, 169	1, 177 819 2, 082	1, 190 802 2, 138	1, 231 887 2, 057	1, 205 751 2, 129	971 714 1, 980
48	Consumer goods (nonfood), except automotive	12, 431	2,882	3, 134	3, 027	3, 389	4, 565	3, 899	2, 926	2, 980	3, 159	3, 367	4, 628	3, 708
49 50 51	Consumer durables, manufactured Consumer nondurables, manufactured Unmanufactured consumer goods (gem stones)	5, 401 6, 327 703	1, 231 1, 466 185	1, 375 1, 583 175	1, 286 1, 582 160	1, 509 1, 696 184	2, 515 1, 830 220	1,849 1,867 182	1, 259 1, 492 175	1, 275 1, 540 165	1, 382 1, 598 179	1, 485 1, 697 184	2, 549 1, 871 208	1,720 1,816 172
52	Special category (military-type goods)	3, 017	819	759	736	704	708	834	819	759	736	704	708	834
53	Exports, n.e.c., and reexports	5, 582	1, 236	1, 397	1, 329	1,621	1, 625	1,840	1, 265	1, 339	1, 419	1,560	1,655	1,765
54 55	Domestic (low-value, miscellaneous)	2, 359 3, 224	517 719	603 794	579 750	660 961	643 982	758 1, 081	537 727	584 756	595 824	643 917	667 988	734 1, 031

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

			[Millions	of dollar	rsj									
				No	t seasons	lly adjus	sted			S	Seasonall	y adjuste	d	
Line		1979		19	79		19	980		19	979		19	80
			I	II	III	IV	I	II	I	II	III	IV	I	II
56	Merchandise imports, Census basis, (A-11)	206, 327	45, 388	50, 119	53, 122	57, 698	61,838	60,794	45,773	49,696	53, 260	57, 598	62, 419	60, 649
57	Foods, feeds, and beverages	17, 367	4,063	4, 471	4, 058	4,775	4, 483	4, 499	3, 924	4, 315	4, 378	4, 750	4, 440	4, 365
58	Coffee. cocoa, and sugar	5, 349	1, 247	1,311	1, 274	1,517	1,527	1,628	1,034	1, 2 3 2	1, 483	1,600	1, 405	1, 581
59 60	Green coffee Cane sugar	3, 820 974	834 167	894 301	964 205	1, 128 302	1, 101 338	1,070 419	644 216	833 286	1, 190 150	1, 152 323	892 452	1,040 411
61	Other foods, feeds, and beverages	12,018	2,816	3, 160	2, 784	3, 258	2,956	2,871	2,890	3, 083	2,894	3, 151	3, 035	2,784
62	Industrial supplies and materials	104, 709	21,576	24, 305	27, 945	30, 884	34, 339	3 2, 425	21, 730	24, 569	27, 490	3 0, 921	34, 500	32, 291
63 64	Fuels and lubricants ⁹	60, 914 56, 822	11, 901 11, 028	13, 178 12, 187	16, 782 15, 837	19,053 17,770	21, 920 20, 425	20, 425 19, 102	11, 802 10, 983	13, 737 12, 755	16, 328 15, 312	19, 047 17, 773	21, 800 20, 409	21, 276 19, 958
65	Paper and paper base stocks	4, 801	1, 134	1, 195	1, 178	1, 294	1, 382	1, 371	1, 13 2	1, 175	1, 196	1, 297	1,37 9	1 , 3 52
66 67 68 69 70	Materials associated with nondurable goods and farm output, n.e.s. Textile supplies and materials. Tobacco, unmanufactured Chemicals, excluding medicinal. Other (hides, copra, materials for making photos, drugs,	9, 252 1, 851 440 4, 530	2, 169 462 156 941	2, 450 486 123 1, 223	2, 274 454 98 1, 151	2, 360 449 63 1, 215	2, 614 548 126 1, 323	2,714 544 172 1,386	2, 085 458 118 919	2, 33 1 472 101 1, 170	2, 405 463 144 1, 200	2, 432 458 77 1, 242	2, 539 542 97 1, 301	2,593 530 143 1,331
711	dyes)	2, 432	611	618	571	}	617	612	591	588	598	655	600	589
71 72 73	Building materials, except metals	4, 841 24, 901 2, 201 7, 758	1,090 5,283 362	1, 338 6, 144 619	1, 282 6, 429 636	1, 130 7, 047 584	1,028 7,395 425	7, 049 663	1, 185 5, 526 506	1, 262 6, 064 594	1, 217 6, 344 554	1, 177 6, 968 548	1, 119 7, 662 575	817 6, 954 646
74 75	Iron and steel products. Other metals, primary and advanced, including advanced steel.	· ·	1,683	1,880	2, 111 2, 63 9	2,085 3,299	1,884	1,970	1,751	1,946	2,080	1, 981	1,962	2,025
76 77	Nonmetals (gold, silver, platinum). Nonmetals (oils, gums, resins, minerals, rubber, tires, etc.)	10, 636 3, 375 4, 306	2, 191 511 1, 047	2, 508 640 1, 137	822 1,043	1, 403 1, 079	3, 864 1, 669 1, 223	3, 259 1, 126 1, 157	2, 222 511 1, 048	2, 426 640 1, 098	2, 660 822 1, 050	3, 329 1, 403 1, 110	3, 899 1, 669 1, 227	3, 164 1, 126 1, 120
78	Capital goods, except automotive.	24, 588	5, 602	6, 232	6, 213	6, 542	7, 169	7,578	5, 679	6, 017	6, 299	6, 593	7, 280	7, 3 29
79	Machinery, except consumer-type	22, 595	5, 154	5, 776	5, 758	5, 908	6, 398	6, 665	5, 2 3 0	5, 579	5, 818	5, 968	6, 506	6, 452
80	Electrical and electronic, and parts and attachments	7, 766	1,700	1, 917	2, 062	2,088	2, 259	2, 401	1,802	1,902	2,011	2,050	2, 393	2 , 37 6
81 82	Nonelectrical, and parts and attachments	14, 830	3, 454	3, 859	3,696	3,820	4, 139	4, 264	3, 428	3, 677	3,807	3, 918	4, 114	4, 075
83 84 85 86	chinery and nonfarm tractors Other industrial machinery, n.e.s. Agricultural machinery and farm tractors. Business and office machines, computers, etc. Scientific, professional and service industry equipment	2, 602 5, 599 1, 983 2, 402 2, 244	1, 268 462 589 524	706 1, 422 546 625 561	663 1,389 492 584 568	1, 520 482 605 592	1, 527 608 705 602	754 1,696 527 657 630	621 1, 258 435 589 525	665 1, 385 459 618 551	653 1, 416 554 606 578	663 1,540 534 590 590	710 1,515 581 705 603	710 1,653 445 648 620
87	Transportation equipment, except automotive	1, 992	448	455	455	634	770	913	449	437	481	625	774	877
88 89	Civilian aircraft, engines, parts Civilian aircraft, complete, all types	1, 519 51 7	346 120	346 80	328 85	500 2 3 2	656 274	783 253	347 120	328 80	353 85	492 2 3 2	660 274	746 253
90	Automotive vehicles, parts, and engines	25, 558	6, 494	6, 902	5, 725	6, 437	6, 868	6, 728	6, 224	6, 510	6, 397	6, 427	6, 603	6, 347
91 92	From Canada	9, 525 16, 0 33	2, 890 3, 604	2, 485 4, 417	1, 886 3, 840	2, 265 4, 172	2, 181 4, 687	1, 903 4, 825	2, 762 3, 462	2, 315 4, 195	2, 285 4, 112	2, 163 4, 264	2, 087 4, 516	1, 757 4, 590
9 3 9 4 95	Passenger cars, new and used. Trucks, buses, and special vehicles. Bodies, engines, parts and accessories, n.e.s.	14, 842 3, 751 6, 965	3, 615 1, 002 1, 877	4, 053 1, 022 1, 827	3, 345 763 1, 617	3, 829 963 1, 645	4, 356 947 1, 566	4, 307 964 1, 458	3, 431 937 1, 855	3, 696 1, 032 1, 782	3, 835 859 1, 703	3, 880 922 1, 625	4, 151 902 1, 550	3, 949 971 1, 427
96	Consumer goods (nonfood), except automotive	1	6, 828	7, 323	8, 282	8, 131	7, 991	8, 442	7, 336	7, 418	7, 811	8,000	8, 545	8, 522
97 98 99	Consumer durables, manufactured	16, 229 11, 998 2, 337	3, 493 2, 771 565	3, 902 2, 867 554	4, 293 3, 427 563	4, 541 2, 934 656	4, 075 3, 014 902	4, 654 3, 135 653	3, 896 2, 895 546	3, 918 2, 955 545	4, 144 3, 083 584	4, 271 3, 067 662	4, 511 3, 160 874	4, 657 3, 221 643
100	Imports, n.e.s. (low value, goods returned, military aircraft, movies, exhibits)	3, 540	825	887	898	931	987	1, 122	880	867	886	907	1,051	1,096
	fastnatas en paga AF													

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

	[Millions of donars]							
Line		1979		19	79		19	80
			I	п	III	IV	I r	II »
A1	U.S. Government grants (excluding military) and transactions increasing Government assets, total.	11, 159	2,781	2,782	2, 643	2,953	3, 691	3, 052
	By category							
2	Grants, net (table 1, line 34, with sign reversed)	3,524	860	899	878	887	1,247	685
2 3	Grants, net (table 1, line 34, with sign reversed). Financing military purchases 1. Other grants	500 3,024	51 809	206 692	243 636		442	46
						887	806	639
5 6 7	Loans and other long-term assets (table 1, line 44, with sign reversed) Capital subscriptions and contributions to international financial institutions, excluding IMF.	7, 651 551	1,875 163	1,900 146	1,806 133	2,071 110	2,615 216	2, 366 171
7	Credits repayable in U.S. dollars. Credits repayable in foreign currencies. Other long-term assets.	6, 982 46	1,711	1,749 5	1, 669 4	1,852 37	2,301 1	$2,\overline{100}$
9	Other long-term assets	72				72	97	93
10	Foreign currency holdings and short-term assets, net (table 1, line 46, with sign reversed) Foreign currency holdings (excluding administrative cash holdings), net	-16 -110	47 -27	-16	-42	-5	-171	2
11	Receints from—	ĺ		-23	-32	-27	-12	-6 2
12 13	Sales of agricultural commodities	1 68	(*)	(*) 15	1 21 24	(*) 15	(*) 18	(*) 15
13 14 15	Repayments of principal	143	50	30	24	39	37	29
16	Other sources	4	2	(*)	1	1	1	8
17	Grants and credits in the recipient's currency Other grants and credits	22	3	5	5	9	4	3
18 19 20 21 22	Other II S. Government expenditures	204	94	63	73	74	64	111
20 21	Assets held under Commodity Credit Corporation Charter Act, net. Assets financing military sales contracts, net 2. Other short-term assets (including changes in administrative cash holdings), net.	75	60	38	-17	-6	96	-18
22	Other short-term assets (including changes in administrative cash holdings), net	20	14	-31	7	29	-63	82
	By program							
23	Capital subscriptions and contributions to international financial institutions, excluding IMF.	551	163	146	133 448	110	216	171
24 25	Under farm product disposal programs. Under Foreign Assistance Act and related programs. Under Export-Import Bank Act	1,391 5,740	253 1,558	358 1,565	448 1, 183	333 1,435	323 2, 258	362 1,230
26	Other assistance programs	1 544 1	309 450	399 322	419 497	725	691 274	916 275
23 24 25 26 27 28 29 30	Other foreign currency assets acquired (lines A13, A14, and A16). Less foreign currencies used by U.S. Government other than for grants or credits (line A19).	215 304	69	45 63	46	725 275 55 74	56	52
29 30	Other (including changes in administrative cash holdings), net	171	94 74	11	73 - 9	74 95	64 -63	111 158
	By disposition ³							
31	Estimated transactions involving no direct dollar outflow from the United States	8, 430	1, 954	2, 263	2, 251	1, 963	2, 426	2, 147
32 33	Expenditures on U.S. merchandise	4, 607 1, 214	1, 046 287	1, 186 304	1, 201 286	1, 174 338	1, 563 266	1, 545 146
34	Expenditures on U.S. services * Financing of military sales contracts by U.S. Government * (line C6) By long term gradits	1,388 888	197 146	470 264	425 183	295 295	585 143	344
31 32 33 34 35 36 37 38 39 40	By long-term credits By grants By grants By grants By grants By grants By grants By	~						298
37 38	U.S. Government grants and credits to repay prior U.S. Government credits 14	500 305	51 113	206 58	243 35	98	442 57	46 74
39 40	U.S. Government grants and credits to repay prior U.S. Government credits 14. U.S. Government long- and short-term credits to repay prior U.S. private credits. Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) 6 (line C11). Less receipts on short-term U.S. Government assets (a) financing military sales contracts 1 and (b)	1, 516	516	377	451	172	213	230
41	assets (including changes in retained accounts) 6 (line C11) Less receipts on short-term U.S. Government assets (a) financing military sales contracts 1 and (b)	1	(*)	-1	(*)	2	-1	
42	financing repayments of private credits. Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	297 304	113 94	68 63	74 73	42 74	192	$\frac{82}{111}$
- 1	Estimated dollar payments to foreign countries and international financial institutions.						64	
43	• • •	2, 729	828	519	392	991	1, 265	906
B1	Repayments on U.S. Government long-term assets, total (table 1, line 45)	3,852	758	950	963	1, 181	915	1, 144
2 3	Receipts of principal on U.S. Government credits	3, 699 268	754 59	925 43	962 46	1, 058 120	820 41	1, 047 37
4 5	Under Foreign Assistance Act and related programs Under Export-Import Bank Act	1, 095 1, 272	234 319	271 339	225 291	365 322	240 308	365 320
6	Other assistance programs	1, 064	142	272	400	250	232	325
7	Receipts on other long-term assets	153	4	25	(*)	124	95	98
C1	U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 61)	-714	-128	122	216	-924	181	1,035
2	Associated with military sales contracts 2	-600	-162	166	247	850	146	1,090
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds 1.	7, 562	1, 763	1, 757	1,652	2, 391	1, 819	1,922
4 5	Iess U.S. Government receipts from principal repayments. Iess U.S. Treasury securities issued in connection with prepayments for military purchases in the	565	122	134	139	170	121	160
	United States. Plus financing of military sales contracts by U.S. Government 5 (line A34).	1,790				1, 790	640	-442
6 7	By long-term credits.	1,388 888	197 146	470 264	425 183	295 295	585 143	344 298
8	By short-term credits ¹	500	51	206	243		442	46
10	Less transfers of goods and services (including transfers financed by grants to Israel, and by credits) 12 (table 1, line 3)	7, 194	2,000	1, 927	1, 692	1, 575	1, 497	1, 458
11	Associated with U.S. Government grants and transactions increasing Government assets (including	-, 201	2,000	1,021	1,002	2,0,0	,	1, 100
11	changes in retained accounts) 6 (line A40)	1	(*)	-1	(*)	2	-1	
12 13	Associated with other liabilities	-116	34	-44	-31	-76	37	-55
14	Sales of nuclear materials by Department of Energy	-8 -33	-26 61	$^{33}_{-77}$	-31 (*)	17 -17	-42 78	$^{18}_{-73}$
15	German Government 10-year loan to U.S. Government	-75				- 75		

Table 5.—Direct Investment: Income and Capital

[Millions of dollars]

Line	(Credits +; debits -)	1979		197	79		198	0
2	(33333), 33333 /	2010	I	п	Ш	IV	Ir	II p
	U.S. direct investment abroad:			Î				
1	Income (table 1, line 11)	37, 815	7,963	9, 150	9, 889	10, 814	11, 562	7, 353
2	Interest, dividends, and earnings of unincorporated affiliates (table 1, line 12)		3,890	4, 384	4,943	6, 184	5,680	3, 142
3 4	Interest	966 9,030	262 1,844	235 1,908	260 2, 270	3,008	293 2, 045	n.a n.a
6	Earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates (table 1, line 13)	9, 374 18, 414	1, 784 4, 073	2, 241 4, 766	2, 413 4, 946	2, 936 4, 630	3, 343 5, 882	n.a 4, 210
7	Capital (outflow (-)) (table 1, line 48)	-24, 319	5, 973	-7,536	-6,754	-4,057	-5, 685	-3,662
8	Equity and intercompany accounts (table 1, line 49)	-5,904	-1,900	-2, 769	-1,808	57 <u>3</u>	197	548
9 10	Incorporated affiliates Equity	-2,542 $-1,357$	-1, 194 -374	-744 -325	-611 -440	-218	-119 -132	n.a. n.a.
11 12 13	Încrease ¹ Decrease ²	-4, 004 2, 647	-735 361	-833 508	$-967 \\ 527$	-1,468 1,250	-572 440	n.a n.a
14	Intercompany accounts	-1, 185 -765	-820 -891	-418 -308	-171 483	225 -49	251 62	n.a n.a
15 16 17	Long-term Unincorporated affiliates	-419 -3, 363	-71 -706	-110 $-2,026$	-654 -1, 197	274 566	189 78	n.a n.a
17	Reinvested earnings of incorporated affiliates (table 1, line 50)	-18, 414	-4,073	-4,766	-4,946	-4,630	-5,882	-4, 210
	By industry of affiliate: 3			i				
18	Income (line 1): Petroleum	13, 222	2, 532	2, 667	3, 817	4, 207	5, 427	n.a.
19 20	Manufacturing Other	13, 646 10, 946	3, 053 2, 378	3, 503 2, 980	3, 320 2, 752	3,770 2,837	3, 319 2, 817	n.a.
-	Interest, dividends, and earnings of unincorporated affiliates (line 2):	10,010	2,010	2,000	_,,,,_	2,001	2,021	11.04
21 22	Petroleum. Manufacturing	8, 243 5, 507	1, 368 1, 191	1, 624 1, 091	2, 346 1, 422	2, 904 1, 803	3, 121 1, 274	n.a. n.a.
23	Other	5,650	1, 330	1,669	1, 174	1,477	1, 285	n.a.
24	Reinvested earnings of incorporated affiliates (line 6, or line 17 with sign reversed): Petroleum.	4, 979	1 164	1,042	1, 471	1 202	2, 306	n.a.
25 26	Manufacturing	8, 139	1, 164 1, 861	2, 412	1,898	1,303 1,967 1,360	2,044	n.a.
20	Other	5, 296	1,047	1, 311	1,577	1,300	1, 532	n.a.
27	Equity and intercompany accounts (outflow (-)) (line 8): Petroleum	-2,730	-337	-1,397	-651	-345	1,245	2, 258
27 28 29	Manufacturing Other	-1,236 $-1,938$	-1,016 -548	$-161 \\ -1,212$	-986 -171	927 -8	-330 -719	n.a. n.a.
	Foreign direct investment in the United States:							
30	Income (table 1, line 27)	-6,033	-1, 155	-1,540	-1,703	-1,635	-1,761	-2,077
31	Interest, dividends, and earnings of unincorporated affiliates (table 1, line 28)		-517	-535	-618	-633	-595	-957
32 33	Interest	-499 -993	-83 -240	-98 -207	-128 -277	-191 -269	$-192 \\ -224$	-163 -399
34 35	Earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates (table 1, line 29).	-812 $-3,730$	-194 -638	-231 $-1,004$	-213 -1,085	-174 -1,002	-222 -1, 166	-394 $-1,120$
36	Capital (inflow (+)) (table 1, line 65)	9, 713	1, 120	2,812	3, 217	2,564	1,666	2, 155
37	Equity and intercompany accounts (table 1, line 66)	5, 984	482	1,808	2, 133 1, 962	1, 561	500	1, 035
38 39	Incorporated affiliates	5, 560 3, 240	495 320	1,672 986	1, 962 986	1, 431 948	496 432	916 414
40 41	Încrease ¹ Decrease ²	3, 550	372 -51	1, 152 -166	997 —10	1,031 -82	454 -21	414 1
42 43	Intercompany accountsShort-term	2, 320	175 -387	687 369	976 754	482 235	64 72	503 297
44 45	Long-term	1, 349	562 -13	318 135	222 170	248 131	-8 4	206 119
46	Unincorporated affiliates Reinvested earnings of incorporated affiliates (table 1, line 67)	3, 730	638	1,004	1, 085	1,002	1, 166	1, 120
	By industry of affiliate: 3	}	!					
477	Income (line 30):	2 002	707	470	-625	509	-792	_779
47 48	Petroleum Manufacturing	-2,003 $-1,512$	-397 -338	-479 -402	-370	-503 -402	-336	-773 -384
49	Other	-2, 517	-4 19	-659	-709	-731	-634	-920
50	Interest, dividends, and earnings of unincorporated affiliates (line 31); Petroleum	-388	-86	-105	-86	-111	-116	-141
$\frac{51}{52}$	ManufacturingOther	-603 $-1,312$	-137 -293	-122 -308	-153 -380	-190 -331	-149 -330	-252 -564
	Reinvested earnings of incorporated affiliates (line 35, or line 46 with sign reversed):							
53 54	Petroleum	-1,615 -910	-311 -201	-374 -280	-539 -217	-391 -212	-676 -186	-632 -132
55	Other	-1, 205	-126	-351	-329	-399	-304	-356
56	Equity and intercompany accounts (inflow (+)) (line 37): Petroleum	526	107	91	97	231	2	-97
56 57 58	ManufacturingOther	1,914 3,044	381 -6	335 1, 382	555 1, 481	644 687	433 65	273 860
- 00	V V V V V V V V V V V V V V V V V V V	0,044	l	1,002	1, 101	"	"	

Table 6.—Securities Transactions

[Millions of dollars]

Line	(Credits (+); debits ())	1979		19	79	-	19	80
Line	(croate (1)) depute (1))	1010	I	11	III	IV	Ir	II »
A1	Foreign securities, net U.S. purchases (-), balance of payments basis (table 1, line 51, or lines 6+17 below)	-4, 643	-1,001	-513	-2, 143	-986	-765	-1,325
	Stocks:							
2	Treasury basis, net 1	-864	-54	61	459	-412	-660	-445
3 4 5	Adjustments: Less recorded in table 1, line 48 as U.S. direct investment abroad	64			64			
6	Balance of payments basis, net		-54	61	-523	-412	-660	-445
7	Newly issued in the United States.		-13		-118			-221
8	Of which Canada	-113	-13		-100		ļ	-143
9 10 11 12 13	Other foreign stocks. Western Europe	-797 71 -875 25 -18	-41 39 -93 36 -23	61 31 -22 63 -11	-405 -53 -344 -15	-412 54 -416 -59	-660 -127 -465 -19 -49	-224 -31 -74 -116 -3
	Bonds:							
14	Treasury basis, net 1	-3 , 868	-947	-574	-1,641	-706	-105	-880
15 16	Adjustments: Plus additional Canadian redemptions ² Plus other adjustments.	154			22	132		
17	Balance of payments basis, net	-3,714	-947	-574	-1, 619	-574	-105	-880
18 19 20	Newly issued in the United States	-4, 458 -796 -3, 662	-1, 490 -321 -1, 119	-824 -159 -665	-1,410 -133 -1,277	-734 -183 -551	-1,006 -302 -704	-730 -130 -600
21	By area: Western Europe	-2,029	-596	-525	-533	-375	-264	-325
21 22 23 24 25 26	Canada. Japan Latin America. Other countries International financial institutions ³	-1, 887 -79 -142 -321	-696 -124 -74	-220 -3 -76	-733 -79 -5 -60	-238 -10 -111	-643 -7 -92	-325 -80
27 28 29 30	Redemptions of U.Sheld foreign bonds ²	1, 678 872 426 380	367 164 63 140	274 153 62 59	400 205 85 110	637 350 216 71	643 143 131 369	257 126 35 96
31 32 33 34 35	Other transactions in outstanding bonds ²	-934 -936 -519 -291 812	176 45 -118 -52 301	$ \begin{array}{c c} -24 \\ -182 \\ -37 \\ 4 \\ 191 \end{array} $	-609 -502 -202 -87 182	-477 -297 -162 -156 138	258 222 58 -122 100	-407 -424 -119 3
В1	U.S. securities, excluding Treasury issues and transactions by foreign official agencies, net foreign purchases (+), balance of payments basis (table 1, line 69, or lines 5+12 below).	2, 942	803	1, 149	677	313	2,427	1,350
	Stocks:							
2	Treasury basis, net 1	1,621	685	353	204	379	2, 154	408
3 4	Adjustments: Plus exchange of stock associated with U.S. direct investment abroad	7 _590		-78	-7 -61	-189	-156	
5	Balance of payments basis, net	1, 024 220	423 150	275 145	136 193	190 118	1, 998 1, 519	408 351
6 7 8	Western Europe. Canada. Japan.	549 124	58 118	111 37	252 31	128 -62	301 16	47 -76
9	Other	131	97	-18	46	6	162	86
	Bonds:	, 40-			***			
10	Treasury basis, net 2	1,282 635	-52 432	398	438 103	421 —298	1,341 -913	1,1 23 —181
11 12	Adjustments 4.5	1, 917	380	873	541	123	-913 428	942
13 14	Balance of payments basis, net. New issues sold abroad by U.S. corporations 5 Investments by international financial institutions 5 in nonguaranteed bonds of U.S. federally	1,886	443	732	603	108	80	998
15	sponsored agencies. Other transactions in U.S. bonds	-80 111	-234 171	7 134	-150	59 44	155 193	-205 149
16	Of which United Kingdom	150	14	164	-28		84	5
_	ee footnotes on page 45.	1	1	<u> </u>	1	I.	ı	<u> </u>

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

	(Credits (+); increase in U.S. liabilities or decrease in U.S. assets. Debits (-); decrease in U.S.			19	79		19	80	Amounts
Line	liabilities or increase in U.S. assets.)	1979	I	II	III	IV	I,	II »	standing March 31, 1980
A1 2 3	Claims, total Long-term (table 1, line 52) Short-term (table 1, line 52)	-2,029 141 -2,170	-2, 442 15 -2, 457	935 -488 1,423	-932 363 -1, 295	410 251 159	-1, 474 313 -1, 787	n.a. n.a. n.a.	31, 813 5, 720 26, 093
4 5 6 7 8 9 10 11 12 13	Financial claims. Denominated in U.S. dollars Denominated in foreign currencies. By area: Industrial countries! Of which United Kingdom. Canada. Caribbean banking centers 2. Other. By type: Deposits. Other claims.	-711 -1,098 387 -684 -1,093 151 6 -33 -993 282	-3, 052 -3, 243 191 -700 -405 -675 -2, 404 -3, 080 28	1, 206 1, 246 -40 -195 -224 130 1, 103 298 1, 088 118	-174 -377 203 -611 -888 330 904 -467 -79 -95	1, 309 1, 276 33 822 424 366 403 84 1, 078 231	-1, 472 -1, 794 322 265 230 42 -1, 771 34 -1, 447 -25	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.	18, 928 16, 604 2, 324 10, 778 4, 779 4, 735 5, 917 2, 233 13, 257 5, 671
14 15 16 17 18 19 20 21	Commercial claims. Denominated in U.S. dollars Denominated in foreign currencies By area: Industrial countries ¹ . Oil-exporting countries ³ . Other. By type: Trade receivables Other claims.	-1, 318 -1, 284 -34 -816 -100 -402 -1, 275 -43	610 608 2 212 60 338 716 -106	-271 -237 -34 -102 -75 -94 -315 44	-758 -793 35 -494 -52 -212 -705 -53	-899 -862 -37 -432 -33 -434 -971	$ \begin{array}{r} -2 \\ 36 \\ -38 \\ 42 \\ 16 \\ -60 \\ -4 \\ 2 \end{array} $	n.a. n.a. n.a. n.a. n.a. n.a. n.a.	12, 885 12, 449 436 7, 344 1, 441 4, 100 12, 000 885
B1 2 3	Liabilities, total 4	1, 692 900 792	-543 21 -564	579 -227 806	606 157 449	1, 050 949 101	683 85 598	n.a. n.a. n.a.	19, 116 5, 646 13, 470
4 5 6 7 8 9	Financial liabilities Denominated in U.S. dollars Denominated in foreign currencies By area: Industrial countries Of which United Kingdom Caribbean banking centers 2 Other	616 1,033 -417 438 63 273 -95	-382 -172 -210 -383 -187 -6 7	-434 -290 -144 -209 -183 22 -247	451 335 116 182 16 -30 299	981 1,160 -179 848 417 287 -154	801 848 -47 492 520 268	n.a. n.a. n.a. n.a. n.a. n.a.	9, 610 7, 455 2, 155 7, 738 4, 050 1, 130 742
11 12 13 14 15 16 17 18	Commercial liabilities. Denominated in U.S. dollars Denominated in foreign currencies. By area: Industrial countries 1 Oil-exporting countries 3 Other By type: Trade payables Other liabilities.	1, 076 1, 162 -86 922 -344 497 363 713	-161 9 -170 -72 -308 219 -500 339	1, 013 1, 016 -3 420 175 418 760 253	155 108 47 241 -118 32 -160 315	69 29 40 333 -93 -171 263 -194	-118 -66 -52 23 -139 -2 -264 146	n.a. n.a. n.a. n.a. n.a. n.a. n.a.	9, 506 8, 768 738 5, 162 1, 758 2, 586 4, 104 5, 402

See footnotes on page 45.

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

[Millions of dollars]

		1		19	79		19	80	Amount out-
ine	(Credits (+); decrease in U.S. assets. Debits (-); increase in U.S. assets.)	1979	I	II	III	IV	I,	II »	standing June 30, 1980
1 2 3	Total. Long-term (table 1, line 54). Short-term (table 1, line 55).	-25, 868 n.a. n.a.	6, 181 n.a. n.a.	-7,839 n.a. n.a.	-16, 997 n.a. n.a.	-7,213 n.a. n.a.	-274 n.a. n.a.	-20,913 n.a. n.a.	177, 93 n.: n.:
4 5 6 7 8 9 10 11	By area: Industrial countries ! Of which United Kingdom Caribbean banking centers ? Oil-exporting countries 3 Other. Of which Latin American countries Asian countries African countries	-13, 876 -9, 963 2, 376 224 -14, 592 -11, 429 -2, 487 -89	2, 273 989 3, 789 1, 040 -921 -279 -758 70	-3,755 -3,430 -1,226 54 -2,912 -1,904 -820 -92	-10, 122 -5, 050 -239 -746 -5, 890 -4, 805 -793 78	-2, 272 -2, 472 -52 -124 -4, 869 -4, 441 -116 -145	-2,470 1,294 1,758 362 76 461 48 -103	-10, 276 -6, 077 -6, 974 359 -4, 022 -1, 722 -2, 391 20	80, 3 28, 8 34, 3 8, 0 55, 1 36, 4 15, 2 1, 2
12 13 14 15 16 17 18 19 20 21 22 22 23 24 25 26 27 28 29	By type: Payable in dollars. Banks' claims for own account. On own foreign offices. Of U.Sowned banks Of foreign-owned banks in the United States. On foreign public borrowers 4. On other foreign banks. Of which deposits. On other foreign banks. On other foreignes. Banks' claims for domestic customers' accounts. Deposits. Negotiable and readily transferable instruments. Collections outstanding and other claims. Payable in foreign currencies. Banks' claims for own account. Of which deposits. Banks' claims for domestic customers' accounts. Of which deposits. Banks' claims for domestic customers' accounts. Of which deposits. Memoranda:	-26, 704 -17, 975 -5, 359 3, 630 -8, 989 -4, 885 -761 -7, 296 -8, 729 -475 -7, 589 -665 836 1, 059 616 -223 -141	5, 377 7, 329 5, 179 6, 534 -1, 355 -663 3, 156 -687 -343 -1, 952 -238 -1, 426 -288 804 912 530 -108 -84	-7, 865 -7, 033 -799 -1, 288 -1, 288 -906 -1, 502 -832 -361 -257 -266 -123 -168 -189 -97 -946	-16, 858 -12, 048 -12, 048 -2, 237 -1, 244 -993 -2, 568 -4, 512 -108 -2, 731 -4, 810 -293 -4, 338 -179 -139 -97 -51 -42 3	-7, 358 -6, 223 -7, 502 -2, 149 -5, 353 -1, 110 5, 109 -2, 720 -1, 135 -1, 214 59 145 121 203 24 -14	563 2, 987 2, 057 2, 057 6 1, 324 -507 -400 -2, 424 -1, 585 -586 -837 -373 -180 -464 -363	-20, 989 -18, 245 -10, 792 -8, 020 -2, 772 -264 -4, 081 -1, 076 -3, 108 -2, 744 298 -2, 851 -191 -164 258 333	174, 1 149, 0 56, 0 30, 1 25, 8 15, 6 43, 7 6, 5 33, 5 25, 1 17, 4 6, 7, 7 2, 9 1, 0
30 31	Claims on foreign public borrowers (incl. in line 17 above): Long-term. Short-term. Claims on all other foreigners (incl. in lines 18+20 above):	-2,747 $-2,408$	-602 -44	$-471 \\ 23$	-1, 227 -1, 453	-447 -934	-316 189	-117 -69	8, 5 6, 9
32 33 34	Long-term. Short-term. U.S. banks' dollar acceptances payable by foreigners.	-3,101 $-4,309$ $-6,251$	-300 3,075 -179	-1,000 -4,649 -1,766	$ \begin{array}{r} -289 \\ -6,846 \\ -2,887 \end{array} $	-1,512 $4,111$ $-1,419$	-34 $1,104$ $-2,051$	108 -6, 802 -2, 039	12, 8 63, 8 22, 1

Table 9.-Foreign Official Assets in the United States and Other Foreign Assets in the United States Reported by U.S. Banks [Millions of dollars]

	[Milmons of donars								
				19	79		19	80	Amounts out-
Line	(Credits (+); increase in foreign assets. Debits (-); decrease in foreign assets.)	1979	I	II	III	IV	I,	II »	standing June 30, 1980
A1	Foreign official assets in the United States, net (table 1, line 57)	-14, 271	-8,744	-10,095	5, 789	-1, 221	-7, 215	7,816	160, 856
2 3 4 5 6 7 8	By area: (see text table B) By type: U.S. Treasury securities (table I, line 59). Bills and certificates. Denominated in U.S. dollars. Denominated in foreign currencies. Bonds and notes, marketable. Bonds and notes, nonmarketable. Denominated in U.S. dollars.	-22, 356 -20, 005 -19, 749 -256 1, 775 -4, 126 -3, 246	-8,752 -7,897 -7,641 -256 175 -1,030 -156	-12, 859 -13, 470 -13, 470 -13, 470 391 220 226	5, 024 4, 537 4, 537 1, 643 -1, 156 -1, 156	-5, 769 -3, 175 -3, 175 -434 -2, 160 -2, 160	-5, 357 -4, 869 -4, 869 -116 -604 -604	4, 315 3, 110 3, 110 2, 035 -830 -830	101, 680 45, 907 45, 907 39, 819 15, 954 15, 954
9 10 11 12 13 14 15 16 17 18	Bonds and notes, nonmarketable. Denominated in U.S. dollars. Denominated in foreign currencies. Other U.S. Government securities (table I, line 60). Other U.S. Government liabilities (table I, line 61). U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 62). Banks' liabilities for own account, payable in dollars 1. Demand deposits Time deposits 1. Other Banks' custody liabilities, payable in dollars 1. Other foreign official assets (table 1, line 63).	-880 465 -714 7, 219 6, 133 1, 335 521 4, 277 1, 086 1, 116	-874 -5 -128 -72 -1, 201 -525 -25 -651 1, 129 213	-6 94 122 2, 354 2, 599 332 -13 2, 280 -245 195	335 216 56 29 53 273 297 85 158	41 -924 4, 881 4, 764 1, 581 832 2, 351 117 550	801 181 -3, 185 -3, 637 -777 -644 -2, 216 452 345	247 1,035 1,559 1,719 1,115 243 361 -160 660	6, 619 12, 667 28, 785 16, 246 5, 043 2, 640 8, 563 12, 539 11, 105
В1	Other foreign assets in the United States: U.S. Treasury securities and U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, lines 68, 72, and 73)	37, 498	9, 565	11, 962	14, 651	1, 320	9, 633	-5,560	129, 184
2 3 4 5 6	By area: Industrial countries \$ Caribbean banking centers \$ Oil-exporting countries \$ Other countries International financial institutions \$	18, 145 13, 912 1, 764 3, 631 46	3, 566 7, 436 -134 -529 -774	4, 348 5, 192 637 1, 728 57	7, 455 4, 875 597 630 1, 094	2,776 -3,591 664 1,802 -331	7, 210 1, 730 55 190 448	-2, 653 -4, 818 1, 337 885 -311	67, 187 23, 702 8, 208 22, 163 7, 924
7 8 9 10 11 12 13 14 15 16 17 18 19 20	By type: Foreign commercial banks U.S. Treasury bills and certificates. U.S. liabilities reported by U.S. banks. Banks' liabilities for own account ' Payable in dollars. To own foreign offices. Of U.Sowned banks. Of foreign-owned banks in the United States To other foreign banks Demand deposits. Time deposits ' Other. Payable in foreign currencies. Banks' custody liabilities, payable in dollars ' 2.	30, 512 121 30, 391 30, 303 30, 706 26, 665 10, 756 15, 909 4, 041 2, 013 210 1, 818 -403	7, 523 125 7, 398 7, 399 7, 859 10, 180 3, 825 6, 355 -2, 321 -1, 892 -216 -213 -460 -1	10,716 -19 10,735 10,527 10,527 10,364 7,553 5,436 2,117 2,811 1,798 119 894 163 208	13, 082 -1 13, 083 13, 034 12, 660 10, 540 6, 630 3, 910 2, 120 1, 312 285 523 374 49	-809 16 -825 -657 -177 -1,608 -5,135 3,527 1,431 -795 22 614 -480 -168	7, 136 253 6, 883 6, 355 5, 998 5, 061 4, 871 190 937 114 —150 973 357 528	-5, 373 -82 -5, 291 -5, 644 -5, 362 -7, 836 -8, 593 757 2, 474 1, 615 -94 953 318 -247	92, 011 594 91, 417 86, 559 84, 019 61, 116 21, 378 39, 738 22, 903 14, 986 1, 479 6, 438 2, 540 4, 858
21 22 23 24 25 26 27 28 29 30	International financial institutions ⁶ . U.S. Treasury securities Bills and certificates. Bonds and notes, marketable. U.S. liabilities reported by U.S. banks. Banks' liabilities for own account, payable in dollars ¹ . Demand deposits. Time deposits ¹ . Other Banks' custody liabilities, payable in dollars ¹ ² .	46 211 -98 309 -165 -206 -70 67 -203 41	-774 -514 10 -524 -260 -145 -53 4 -96 -115	57 -449 107 -556 506 739 -13 6 746 -233	1, 094 1, 750 595 1, 155 -656 -1, 010 -103 -12 -895 354	-331 -576 -810 234 245 210 99 69 42 35	448 1, 087 55 1, 032 -639 -317 -100 -71 -146 -322	-311 -1, 111 948 -2, 059 800 468 -61 13 516 332	7, 924 5, 509 1, 106 4, 403 2, 415 864 99 91 674 1, 551
31 32 33 34 35 36 37 38 39 40 41	Other private foreign residents and unallocated. U.S. Treasury securities Bills and certificates. Bonds and notes, marketable. Bonds and notes, nonmarketable ⁷ . U.S. liabilities reported by U.S. banks. Banks' liabilities for own account, payable in dollars ¹ . Demand deposits. Time deposits ¹ . Other. Banks' custody liabilities, payable in dollars ¹ ² .		2, 816 2, 953 14 384 2, 555 -137 108 -35 182 -39 -245	1, 189 348 217 131 841 747 522 172 53 94	475 -283 -247 -36 758 179 -290 186 283 579	2, 460 1, 480 113 248 1, 119 980 899 682 -139 356 81	2, 049 1, 938 396 374 1, 168 111 -63 132 72 -267 174	124 33 191 158 157 525 620 291 196 368	29, 249 10, 836 586 3, 591 8, 659 18, 413 15, 353 5, 839 8, 537 977 3, 060
42	Memorandum: Negotiable certificates of deposit held for foreigners	-33	248	-621	631	-291	263	537	11,773

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

General notes for all tables:

* Revised.

* Preliminary.

* Less than \$500,000 (±)

n.a. Not available.

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

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

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

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

4. For all areas, amounts outstanding June 30, 1980, were as follows in millions of dollars: line 38, 21,921; line 39, 11,172; line 40, 3,782; line 41, 1,385; line 42, 5,582.

- 5. Includes sales of foreign obligations to foreigners.
 6. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.
 7. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.
 8. Includes, primarily, U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies; see table 4.
 9. Consists of investment in U.S. corporate stocks and in debt securities of private corporations and State and local governments.
 10. Beginning with estimates for the second quarter of 1978, the distinction between short-and long-term liabilities is discontinued.
 11. Conceptually, the sum of lines 79 and 74 (total, all areas) is equal to "net foreign investment" in the national income and product accounts (NIPA's) of the United States. However, the foreign transactions account in the NIPA makes adjustments to the international accounts for the treatment of gold, excludes reinvested earnings of incorporated foreign affiliates of U.S. direct investors and of incorporated U.S. affiliates of foreign direct investors and, beginning with 1973-IV, excludes shipments and financing of extraordinary military orders placed by Israel. Line 77 (total, all areas), differs from "net exports of goods and services" in the NIPA due to the difference in gold treatment, the omission in the NIPA on the reinvested earnings, shipments of extraordinary military orders placed by Israel, and U.S. Government interest payments to foreigners. The latter payments are classified in a separate category in the foreign transactions account in the NIPA's. A reconciliation table of the international accounts and the NIPA's foreign transactions accounts appeared in table 4.3 in the presentation of the NIPA's in the July 1980 Survey of Current Business.

 12. Due to the introduction of new reporting forms for nonbank claims and liabi

For footnotes 1-14, see table 1.

- 1. Exports, Census basis, represent transaction values, f.a.s. U.S. port of exportation; imports, Census basis, represent transaction values, f.a.s. foreign port of exportation. The unadjusted figures for exports and imports shown in lines A1, A11, D1, and D56, are as published by the Census Bureau, as are the seasonally adjusted figures in lines D1 and D56 are prepared by BEA and represent the summation of seasonally adjusted figures in lines D1 and D56 are prepared by BEA and represent the summation of seasonally adjusted figures in lines A6, A14, B9, B26, and B43 reflect the Census Bureau's reconciliation of discrepancies in the merchandise trade statistics published by the June 1980 Survey of Current Business).

 2. Beginning in 1970, adjustments in lines A6, A14, B9, B26, and B43 reflect the Census Bureau's reconciliation of discrepancies in the merchandise trade statistics published by the United States and the counterpart statistics published by Canada. These adjustments also have been distributed to the affected end-use categories in section C.

 3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A7), and direct imports by the Department of Defense and the Coast Guard (line A15), to the extent such trade is identifiable from Customs declarations. These exports are included in tables 1, 2, and 10, line 3 (transfers under U.S. military agency sales contracts; and the imports are included in tables 1, 2, and 10, line 19 (direct defense expenditures).

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

 5. Correction for discrepancy between sum of four quarters, s

- ments for special situations in which shipments were omitted from Census data.

 7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 18, except that imports from international organizations, namely, purchases of nonmonetary gold from the IMF, are included in data for other countries in Asia and Africa. The memorandum items are defined as follows: Industrial countries: Western Europe, Canada, Japan, and Australia, New Zealand, and South Africa: members of OPEC: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates Indonesia, Algeria, Libya, Nigeria, Gabon: Other countries: Latin American Republics, Other Western Hemisphere, and Other countries in Asia and Africa, less OPEC and the IMF.
- 8. The statistical identification of automotive products exports to Canada (line D43) is not as complete and comprehensive as the identification of imports under the U.S.-Canada Automotive Products Trade Act. However, the underestimation of automotive shipments to Canada due to unidentified auto parts and unreported exports, amounting to about \$2,034 million in 1979, has been largely corrected in line C19.

 9. Includes nuclear fuel materials and fuels

- 1. Expenditures to release Israel from its contractual liability to pay for defense articles and services purchased through military sales contracts—authorized under Public Law 93-199 and subsequent similar legislation—are included in line A3. Delires against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of the military expenditures is applied in lines A38 and A41 to reduce short-term assets previously recorded in lines A36 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts and is applied directly to lines A37 and C9. A third portion of line A3, disbursed directly to finance purchases by Israel and other countries from commercial suppliers, is included in line A32.
- 2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are not included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partially estimated from incomplete data.

- 3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency. Data for the second quarter 1980 are extrapolated estimates by BEA, because of incomplete reports from two operating agencies.

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

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

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

- Acquisition of capital stock of existing and newly established companies, capitalization of intercompany accounts, and other equity contributions.
 Sales and liquidations of capital stock and other equity holdings, total and partial.
 Petroleum includes the exploration, development and production of crude oil and gas and the transportation, refining and marketing of petroleum products exclusive of petrochemicals. Manufacturing excludes petroleum refining and the smelting operations of mining companies. "Other" industries includes industries other than petroleum and manufacturing, the major ones being agriculture, mining and smelting, public utilities, transportation, trade, insurance, finance and services.

Table 6:

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

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

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

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

 5. Securities newly issued by finance subsidiaries incorporated in the Netherlands Antilles are included to the extent that the proceeds are transferred to U.S. parent companies.

- Consists of Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
 Mainly in the Bahamas and Cayman Islands.
 Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-
- exporting countries.

 4. Includes funds obtained by finance subsidiaries incorporated in the Netherlands Antilles from sources other than sales of newly issued securities to the extent that they are transferred to U.S. parent companies.

Table 8:

- Consists of Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
 Mainly in the Bahamas and Cayman Islands.
 Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oilexporting countries.
 Includes central governments (central banks, departments, and agencies), state, provincial and local governments, and international and regional organizations.

- Negotiable certificates of deposit issued to foreigners by U.S. banks are included with U.S. banks' custody liabilities, and are shown in the memorandum.
 Mainly negotiable and readily transferable instruments; excludes U.S. Treasury Secu-

- rities.

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

 4. Mainly in the Bahamas and Cayman Islands.

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

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

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

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

Table 10:

- For footnotes 1-9 see table 1.

 10. See footnote 11 to table 1.

 11. The "European Community (9)" includes the "European Communities (6)," the United Kingdom, Denmark and Ireland.

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

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

 14. See footnote 12 to table 1.

 15. See footnote 13 to table 1.

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

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

Table 10.—U.S. International

[Millions of

							[N	Millions of
					Western	Europe		
Line	$(Credits +; debits -)^{1}$	1979		197	79		198	80
			I	11	111	IV	I r	Πp
1 2 3 4 5 6 7 8 9 10	Exports of goods and services 2 Merchandise, adjusted, excluding military 3 Transfers under U.S. military agency sales contracts. Travel. Passenger fares. Other transportation Fees and royalties from affiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	3, 376 2, 533 468 874 160	20, 959 12, 534 343 298 139 777 609 116 210 37	21, 418 13, 126 449 470 222 879 619 116 216 49 3, 838	21,740 12,578 374 522 278 885 589 117 222 67 4,377	25, 820 15, 852 391 377 195 834 717 120 226 7	28, 930 18, 287 392 302 171 903 705 125 231 23	27, 122 17, 888 491 538 272 992 633 128 234 18
12 13 14 15	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts. Transfers of goods and services under U.S. military grant programs, net.	10, 522 6, 149 575	1, 362 2, 281 1, 249 104	1, 237 2, 601 1, 310 125	1, 689 2, 688 1, 579 153	1,945 2,952 2,012 192	1, 886 3, 612 2, 154 140	1, 907 1, 577 2, 315 130
17 18 19 20 21 22 23 24 25 26	Imports of goods and services. Merchandise, adjusted, excluding military 3 Direct defense expenditures Travel. Passenger fares Other transportation Fees and royalties to affiliated foreigners. Fees and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services. Payments of income on foreign assets in the United States:	-15, 247 -41, 829 -4, 597 -2, 842 -2, 348 -3, 199 -395 -196 -911 -444	-16, 252 -9, 243 -1, 068 -317 -458 -743 -84 -47 -222 -103	-18, 934 -10, 616 -1, 035 -887 -762 -774 -99 -49 -225 -102	-19,546 -10,401 -1,161 -1,145 -660 -849 -95 -50 -230 -124	-20,515 -11,569 -1,334 -493 -468 -833 -117 -51 -235 -115	-21,686 -12,358 -1,451 -358 -500 -855 -97 -52 -240 -106	-22, 205 -11, 992 -1, 415 -931 -803 -873 -124 -53 -245 -117
27 28 29 30 31	Direct investment Interest, dividends, and earnings of unincorporated affiliates Reinvested earnings of incorporated affiliates Other private payments U.S. Government payments	-1,646 $-2,600$ $-7,639$	-814 -371 -443 -1,539 -1,616	-1, 077 -375 -703 -1, 705 -1, 602	-1, 239 -456 -783 -1, 948 -1, 646	-1, 116 -444 -672 -2, 447 -1, 737	-1, 213 -388 -825 -2, 653 -1, 803	$ \begin{array}{c} -1,481 \\ -717 \\ -765 \\ -2,550 \\ -1,622 \end{array} $
32	U.S. military grants of goods and services, net	[-8 6	-10 -32	-15 -25	-10 -113	-14 -35	-32 4
34 35 36	U.S. Government grants (excluding military grants of goods and services)	-169 -539	-24 -123 153	-20 -133	-37 -133	-89 -151 127	-68 -136 168	-15 -136 156
37 38	Private remittances and other transfers	-25, 438 522	-2,875 -2,174	120 -7,846 438	145 -9, 430 2, 850	-5, 287 -592	-4, 630 -1, 858	-10,052 521
39 40 41 42	Gold. Special drawing rights. Reserve position in the International Monetary Fund Foreign currencies.	522	-2, 174	438	2,850	-59 2	-1,858	521
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans ⁵ . U.S. foreign currency holdings and U.S. short-term assets, net.	-130 -1, 108	-175 -362 175 11	$ \begin{array}{r} 19 \\ -219 \\ 234 \\ 5 \end{array} $	71 -149 229 -9	-45 -378 317 17	-109 -363 214 40	-232 -440 293 -86
47 48 49 50 51	U.S. private assets, net Direct investment Equity and intercompany accounts Reinvested earnings of incorporated affiliates Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term	$ \begin{array}{c cccc} -11,768 \\ -1,246 \\ -10,522 \\ -2,613 \end{array} $	-526 -2, 660 -379 -2, 281 -459	-8, 303 -3, 527 -926 -2, 601 -634	-12, 351 -2, 381 307 -2, 688 -1, 058	-4, 651 -3, 200 -248 -2, 952 -462	-2, 663 -3, 586 26 -3, 612 -108	-10, 341 -2, 180 -603 -1, 577 -772
52 53 54 55	Short-term U.S. claims reported by U.S. banks, not included elsewhere: Long-term Short-term	1,020	\	14-276 15-3,866	14-1, 219 15-7, 693	14-342	14 404 15 627	n.a.
56	Snort-term. Foreign assets in the United States, net (increase/capital inflow (+))	1	-755	1,713	12, 908	5, 416	989	-358
57 58	Foreign official assets in the United States, net	.n	-3, 115	-6,703	3, 472	-1,500	-8,386	-1,982
59 60	U.S. Treasury securities ⁸ Other ⁷ Other U.S. Government liabilities ⁸	(16)	(16)	(16)	(16) -76	(16) -32	(16) 101	(16) -56
57 58 59 60 61 62 63 64 65 66	Other foreign official assets	(16)	(16)	(16)	(16)	(16)	(16)	(16)
64 65 66	Other foreign assets in the United States, net	27, 128 6, 800	2, 361 1, 012 569	8,416 1,800 1,098	9, 436 2, 571 1, 788	6, 916 1, 417 746	7, 397 1, 078 252	1, 624 1, 747 983
67 68 69	Reinvested earnings of incorporated affiliates. U.S. Treasury securities U.S. securities other than U.S. Treasury securities	2,600	(16) 633	703 (16) 825	1, 788 783 (16) 223	(16) 163	825 (16) 1,663	765 (16) 1,388
70 71	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term Short-term		14 -433	:4 47	14 314	14 986	14 648	n.a.
72 73	U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term Short-term	(16)	(18)	(16)	(16)	(16)	(16)	(16)
74 75	Allocations of special drawing rights	-7, 471	-183	3, 681	-5,647	-5, 322	-1,591	5, 488
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) 10 Balance on goods, services, and remittances (lines 77, 35, and 36) Balance on current account (lines 77 and 33) 10	12, 261 13, 791 13, 796 13, 627	3, 291 3, 807 3, 836 3, 813	2,510 2,484 2,472 2,453	2, 177 2, 194 2, 205 2, 169	4, 283 5, 305 5, 282 5, 193	5, 929 7, 245 7, 277 7, 209	5, 896 4, 917 4, 936 4, 921

Transactions, by Area

dollars]

					United Kingdom European Communities (6) 12																
	Eu	ropean (Communi	ities (9) 1	1				Unit	ed Kinge	lom				Et	ıropean	Commur	nities (6)	12		
1979		197	79		198	30	1979		19	79		19	80	1979		19	79		198	30	Line
	I	п	ш	IV	Ir	II »		I	II	III	IV	Ι,	II p		I	II	III	IV	I,	II »	ı
69, 992 42, 389 934 1, 273 661 2, 323 2, 285 393 639 106	15, 944 10, 009 202 225 113 531 558 98 154 21	16, 428 10, 011 172 369 177 609 559 97 158 33	17, 240 9, 979 272 407 222 611 527 98 162 49	20, 380 12, 390 290 272 149 573 641 100 166 3	22, 913 14, 301 273 232 140 635 636 104 169	21, 462 14, 338 378 428 218 707 566 108 171 13	21, 991 10, 795 179 375 248 778 747 103 229 56	4,415 2,564 43 65 47 179 154 25 56	4, 971 2, 563 41 105 64 203 173 25 57 15	6, 190 2, 634 44 120 75 205 182 26 58 31	6, 415 3, 034 50 85 62 192 238 27 58 1	6,686 3,229 73 76 56 206 179 28 59	6,817 3,662 64 135 85 229 200 28 58 10	45, 476 30, 157 724 849 377 1, 295 1, 442 282 384 41	10, 947 7, 073 153 151 61 294 382 71 92 9	10, 868 7, 107 125 248 100 341 362 70 95	10, 462 7, 031 224 275 139 342 320 70 97 15	13, 199 8, 946 222 175 78 319 378 71 100 2	15, 484 10, 635 150 145 77 365 430 75 103 6	13, 915 10, 266 277 275 118 407 329 77 106 3	2 3 4 5 6 7 8
13, 766 5, 030 8, 736 4, 995 227	3,015 1,060 1,955 989 30	3, 148 953 2, 195 1, 055 42	3,556 1,344 2,211 1,292 66	4, 048 1, 673 2, 375 1, 660 89 (*)	4,598 1,536 3,062 1,779 29 (*)	2,576 1,543 1,032 1,919 40	5,328 1,845 3,483 3,068 85 (*)	704 464 240 565 5	1, 106 281 825 613 5	1, 993 340 1, 653 817 5	1,525 760 765 1,073 70 (*)	1,602 476 1,126 1,164 5	1,063 598 465 1,276 6	7, 899 3, 055 4, 845 1, 889 136	2, 223 527 1, 696 414 24 -1	1,939 658 1,281 432 36	1, 424 997 427 466 60	2, 314 873 1, 440 578 16	2,872 1,020 1,852 604 23	1,393 908 485 632 32 —1	12 13 14
-58, 978 -33, 225 -3, 869 -2, 054 -1, 728 -2, 239 -269 -174 -768 -258	-12,507 -7,239 -922 -221 -325 -516 -57 -42 -184 -55	-14, 947 -8, 540 -884 -651 -556 -540 -57 -43 -190 -57	-8, 359 -966 -858 -493 -597 -66 -44	-16,031 -9,087 -1,098 -324 -354 -585 -88 -45 -199 -61	-16,511 -9,372 -1,086 -240 -356 -603 -61 -46 -203 -63	-17, 238 -9, 310 -1, 041 -728 -597 -622 -79 -46 -206 -67	-16,058 -8,010 -505 -826 -683 -762 -106 -89 -360 -50	-3, 184 -1, 658 -124 -70 -133 -175 -29 -22 -90 -10	-3,986 -1,984 -107 -265 -207 -184 -20 -22 -90 -8	-4,376 -2,064 -135 -343 -204 -204 -23 -22 -90 -23	-4,512 -2,304 -140 -148 -139 -199 -34 -23 -91	-4,764 -2,425 -164 -69 -150 -203 -26 -24 -93 -14	-5, 134 -2, 300 -150 -330 -245 -211 -23 -24 -95 -10	-41,074 -24,189 -3,308 -1,059 -932 -1,187 -150 -83 -392 -200	-8,913 -5,331 -785 -145 -171 -272 -24 -20 -90 -43	-10,471 -6,297 -765 -322 -313 -285 -35 -21 -96 -47	-10, 623 -6, 057 -815 -430 -257 -318 -40 -21 -101 -60	-11,068 -6,504 -943 -162 -191 -312 -51 -22 -104 -51	-11, 303 -6, 665 -905 -160 -183 -324 -29 -22 -106 -47	-11,635 -6,727 -878 -355 -316 -337 -50 -22 -107 -55	18 19 20 21 22 23 24 25 26
-3, 798 -1, 327 -2, 470 -5, 368 -5, 229	-680 -299 -380 -1,020 -1,246	-962 -292 -669 -1, 192 -1, 276	-763 $-1,391$	-658 $-1,765$	-1,093 -326 -768 -1,908 -1,480	-1, 371 -610 -761 -1, 829 -1, 352	-783 -469 -314 -3, 102 -782 (*)	-144 -117 -28 -552 -176	-240 -97 -143 -666 -194	-262 -94 -169 -809 -199	-138 -163 25 -1,076 -213	-140 -86 -54 -1, 195 -261	-332 -213 -118 -1, 161 -253	-2,208	-537 -182 -355 -455 -1,040	-721 -196 -526 -513 -1,056	-570	-886 -203 -683 -670 -1, 173	-955 -239 -716 -699 -1, 209	-1, 039 -398 -641 -660 -1, 090	28 29 30
345	103	76	99		120	116	135	31	30	37	37	44	46	255	83	56	74	43	88	81	33
-16 -382 743	-2 -86 192	-2 -95 172	-9 -92 199	-3 -110 180	-5 -95 220	$-1 \\ -95 \\ 212$	-55 190	-13 45	-14 44	 -14 51	-14 51	-15 59	-15 61	-16 -299 570	$ \begin{array}{r} -2 \\ -66 \\ \hline 152 \end{array} $	-2 -75 132	-9 -71 153	-3 -88 133	-5 -73 165	-1 -73 155	34 35 36
-20,619 1,889	-1, 492 -829	-7,032 426	-7,692 2,857	-4, 402 -565	-3,569 -1,651	-8,658 269	—15, 550	648	-5,048	-8, 237	-2, 912	209	-6, 982	-4, 492 1, 889	-2, 098 -829	-1,767 426	709 2,857	-1,336 -565	-3,651 $-1,651$	-1,583 269	
1 000			0.057											1 000		400	0.027	565	-1,651	269	40
1,889 301 -41 323 19	44 -5 38	-23 78	53	-13	41	269 199 224 88 63	156 -22 146 32	26 14 12			117 107 10	-91 -96 6 -2	-88 -109 18		-829 35 23 13	426 53 -1 48		28 -1 29	-1, 66 (*) 25 41	-119 -115 -59 -62	43 44 45
-22, 808 -9, 474 -738 -8, 736 -2, 001	-707 -2, 088 -132 -1, 955	$ \begin{array}{c c} -7,512 \\ -2,777 \\ -582 \\ -2,195 \end{array} $	-10,602 $-1,954$ 257 $-2,211$	$ \begin{array}{r} -3,988 \\ -2,656 \\ -281 \\ -2,375 \end{array} $	-1,892 -3,111 -50	-8, 728 -1, 445 -412 -1, 032	-15, 706 -3, 756 -273 -3, 483 -807	622 -2 238 -240 -86	-5,045 -1,246	-8, 254 -1, 877 -224 -1, 653	-3, 029 -631 134 -765 -263	300 -1, 425 -299 -1, 126 219	-6, 894 -526 -60 -465 -291	$ \begin{array}{r r} -5,101 \\ -256 \\ -4,845 \end{array} $		-2, 246 -1, 369 -88 -1, 281 -422	-2, 178 44 471 -427	-799 -1,785 -344 -1,440	-2, 066 -1, 606 247 -1, 852 -320	-1, 734 -778 -293 -485 -271	47 48 49 50
}14-1,639	14-67	14 -283	14-1, 041	14-248	14 429	n.a.	14—1, 181	14-279	14-258	14-981	14 337	14 212	n.a.	14-442	14 209	1425	14-54	14-572	14 200	n.a	{ 52 53
}15—9, 694	15 1,770	15-3,905	15—6, 821	15-738	15 890	15-6,722	15-9,963	15 989	15-3,430	15-5,050	15-2,472	¹⁵ 1, 294	15-6,077	15 198	15 713	15-430	15—1,726	¹⁵ 1, 641	15—340	15-685	{ 54 55
20, 597	442	2,520	12, 534	5, 101	1, 430	-1,622	15, 515	2, 205	4, 394	5, 983	2, 933	4, 946	-1,332	5, 643	-2, 091	-1,019	6, 422	2, 332	-2, 983	-273	56 57
(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	58 59 60
76	(17)	(17)	6 -164	-95 (17)	-8	-32 (17)	(17)	-21	(17)	(17)	(17)	(17)	-29 (17)	-257	(17)	(17)	-209 (17)	-126 (17)	-23	-2 (17)	$ \begin{cases} 61 \\ 62 \\ 63 \end{cases} $
6, 031 3, 561 2, 470 (17) 1, 916	548 380 (17)	3 1,014 669 (17)	$ \begin{array}{c c} 4 & 1,472 \\ 763 \\ (17) \end{array} $	528 658 1(7)	125 768 (17)	774 761 (17)	1,738 1,424 314 (17)	(17)	797 143 (17)	424 169 (17)	(17)	(17)	(17)	2, 157 (17)	162 355 (17)	526 (17)	(17)		792 76 716 (17) 150	953 312 641 (17) 503	66 67 68
} 14 939	14 —454	14 -99	9 14 415	14 1, 077	14 527	n.a.	14 343	14 —142	14 —47	14 53	14 479	14 438	n.a.	14 596	14 —310	14 —57	14 347	14 616	14 81	n.a.	{ 70 71
} 17 11, 787	7 17 -589	17 10	9 17 9,780	2, 486	3 17-1,067	17-4,326	17 11, 728	17 1, 596	17 2, 973	17 5, 057	17 2, 102	17 3, 454	17-2,585	17 754	17-2,481	17-1,963	17 4, 643	17 555	17-3,983	17-1,727	{ 72 73
-11, 33	-2, 49	2, 95	6 -6,688	-5, 11 0	-4,385	5, 940	-6,033	-4, 118	-36	404	-1, 961		6, 585	-5,809	2,072	2, 334	—7, 044	-3, 169	2, 366	–505	74 75
9, 16- 11, 01- 11, 37- 11, 36-	3, 43 5 3, 54	7 1,48 2 1,55	$\begin{vmatrix} 1 & 1,74\\ 9 & 1,85 \end{vmatrix}$	7 4, 349 5 4, 420	$ \begin{array}{ccc} 6,402 \\ 6,523 \end{array} $	2 4,224 7 4,340	5,933 6,068	$\begin{bmatrix} 1, 23 \\ 1, 26 \end{bmatrix}$	1 985 3 1,016	1,813 1,850	1, 903 1, 940	1,923 1,967	1,683 1,729	4, 402 4, 673	2,034 2,120	397 454	-78	2, 132 2, 177	3, 970 4, 181 4, 273 4, 268	3, 539 2, 281 2, 362 2, 361	77

Table 10.—U.S. International

[Millions

				Ea	stern Euro	ope		
Line	(Credits +; debits-) ¹	1979		197	9		198	90
			1	II	III	IV	I,	ΙÞ
1 2 3	Exports of goods and services ² . Merchandise, adjusted, excluding military ³ . Transfers under U.S. military agency sales contracts. Travel	6, 564 5, 994	1, 115 997	1,588 1,451	1,710 1,558	2, 150 1, 988	1, 390 1, 229	935 750
5 6	Passenger fares	122			31	31	21	22
7 8 9 10	Fees and royalties from unaffiliated foreigners. Fees and royalties from unaffiliated foreigners. Other private services. U.S. Government miscellaneous services. Receipts of income on U.S. assets abroad:	30 84 9	7 20 2	7 21 3	8 22 4	(*) ⁸	8 20 1	8 20 1
11 12 13 14 15	Direct investment Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private receipts. U.S. Government receipts.	211	42	42	53	75 27	84 26	91 43
16	Transfers of goods and services under U.S. military grant programs, net							
17 18 19 20 21	Imports of goods and services. Merchandise, adjusted, excluding military ³	-1,895 -2 -71 -20	-360 -315 (*) -5 -1	-502 -434 -1 -21 -10	-586 -516 -1 -27 -8	-683 -630 -1 -18 -1	-375 -334 (*) -4 -1	-419 -346 -1 -28 -9
20 21 22 23 24 25 26	Other transportation Fees and royalties to affiliated foreigners. Fees and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services. Payments of income on foreign assets in the United States:	-1 -21 -21	-19 -1 -11 -5	-19 (*) -7 -5	-20 (*) -2 -6	-19 (*) -2 -5	-20 (*) -2 -7	-20 (*) -2 -8
27 28 29 30 31	Direct investment. Interest, dividends, and earnings of unincorporated affiliates. Reinvested earnings of incorporated affiliates. Other private payments. U.S. Government payments.	-23		-6 (*)				
32 33	U.S. military grants of goods and services, net			 -22	25			
34 35 36	U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers.				 -5	 -5		-6 -18
37 38 39	Private remittances and other transfers. U.S. assets abroad, net (increase/capital outflow (-)). U.S. official reserve assets, net 4.	-803	-14 -21		-20 -420		-17 -243	97
40 41 42	Gold							
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans 4. U.S. foreign currency holdings and U.S. short-term assets, net.	_560	-70 -136 58 8	-43 -144 92 8	-65 -208 136 8	-19 -82 59 3	58 -42 94 6	43 -88 120 12
47 48	U.S. private assets, net Direct investment. Equity and intercompany accounts	-606	49	-114		-186	-301	54
49 50 51	Refiny and interconfigury accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns; Long-term.							
52 53 54	Short-term. U.S. claims reported by U.S. Banks, not included elsewhere: Long-term.	5 32		14-32 15-82	14 5 15-360	14—19 15—167	14-24 15-277	n.a.
55 56	Short-term Foreign assets in the United States, net (increase/capital inflow (+))	3 10-5/4	15 35 -72	55	6	-13	-71	99
57 58 59	Foreign official assets in the United States, net	(17)	(17)	(17)	(17)	(17)	(17)	(17)
60 61 62 63	Other ⁷ . Other U.S. Government liabilities ⁸ . U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets ⁹ .	-1	(*) (¹⁷)	(*) (¹⁷)	(*) (17)	(17)	(*) (17)	(*) (17)
62 63 64 65 66 67 68	Other foreign assets in the United States, net. Direct investment. Equity and intercompany accounts Reinvested earnings of incorporated affiliates. U.S. Treasury securities.		(17) (*)	(17)	(17)	(17)	(17)	(17)
70 71	U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term. Short-term. U.S. liabilities reported by U.S. banks, not included elsewhere;		(*)	14 5	14 5	14-23	14-21	n.a.
72 73	Short-term	17—18	17—79	17 50	¹⁷ 1	17 10	17—50	17 99
7 4 75	Allocations of special drawing rights. Statistical discrepancy (sum of above items with sign reversed)	-3,516	-647	-962	685	-1,223		-689
76 77 78 79	Balance on goods, services, and remittances (lines 77, 35, and 36)	. 4.343	682 755 739 739	1, 017 1, 086 1, 064 1, 064	1, 042 1, 124 1, 098 1, 098	1, 358 1, 468 1, 442 1, 442	895 1, 015 994 994	404 516 493 493

Transactions, by Area—Continued

of dollars]

			Canada				Latin A	merican	Republic	s and O	her Wes	tern Hen	nisphere				Japa	n			
1979		19	79		198	30	1979		19	79		198	30	1979		19	79		198	0	Line
	I	II	III	IV	I,	II »		I	II	ш	IV	Ιr	II »		I	II	III	IV	I,	II »	
50, 091 36, 285 101 2, 092 633 824 38 552 13	11, 824 8, 649 27 652 	12, 912 9, 463 24 552 160 206 10 137 4	12, 103 8, 615 18 497 173 228 9 138 3	13, 252 9, 558 33 391 158 223 9 139 2	733 153 203 10	13, 905 10, 158 13 619 176 221 10 156 3	50, 872 28, 552 85 3, 037 407 1, 158 405 107 867 74	10, 905 6, 008 26 557 75 264 75 213	6,852 24	12, 931 7, 252 15 872 148 302 118 27 213	14, 413 8, 440 21 812 102 297 127 28 226 13	14,524 8,152 23 714 99 308 92 29, 232	17, 496 9, 810 13 960 99 342 122 29 232	24, 019 17, 627 55 699 404 1, 180 416 366 151	5, 743 4, 220 15 189 103 273 89 90 36 7	5, 599 4, 108 13 175 96 302 107 90 37	6, 287 4, 559 12 185 106 311 115 92 38 9	6, 390 4, 740 14 150 99 294 106 94 40	6, 972 5, 033 11 208 115 309 96 98 41	7, 219 5, 203 14 190 118 336 101 100 42	2 3 4 5 6 7 8
5, 339 2, 456 2, 884 4, 199 16	1, 028 434 594 1, 006	1, 334 494 840 1, 016 6	1, 353 527 826 1, 069 2	1, 625 1, 001 624 1, 108	925	1, 378 591 787 1, 163 7	6, 295 3, 706 2, 589 9, 546 339	1, 458 822 636 2, 100 85	1, 226 752 2, 172 77	1, 513 788 725 2, 364 87	1, 347 871 476 2, 910 90	1, 443 827 616 3, 337 84	2, 246 1, 180 1, 065 3, 551 78	872 447 424 2, 110 112		190 97 93 448 24	299 151 148 529 32	156 102 55 670 25	208 124 83 814 39 (*)	181 147 34 903 31	11 12 13 14 15
-43, 340 -38, 708 -95 -1, 599 -574 -146 -14 -396 -35	-9, 922 -9, 119 -32 -137 -113 -38 -3 -96 -7	-11, 059 -9, 883 -23 -430 -140 -34 -3 -99 -18		-11,690 -10,597 -13 -256 -154 -43 -4 -101 -6	-12, 236 -11, 164 -36 -200 -131 -50 -4 -106 -7	-11, 220 -9, 908 -27 -445 -163 -61 -4 -108 -7	-42, 592 -30, 555 -295 -3, 767 -264 -887 -9 -5 -1, 058 -352	_	-9, 974 -7, 197 -69 -941 -61 -211 -2 -1	-11,004 -7,828 -81 -948 -80 -244 (*) -1 -257 -99	-12, 284 -8, 873 -90 -858 -49 -235 -4 -1 -273 -60	-13, 904 -9, 933 -100 -1, 139 -86' -246 -4 -1 -279 -64	-12, 638 -9, 137 -121 -933 -69 -268 -5 -1 -281 -64	-32, 620 -26, 255 -913 -142 -103 -1, 926 94 -15 -121 -40	-7, 843 -6, 269 -251 -19 -25 -454 23 -4 -28	-8, 204 -6, 569 -220 -51 -34 -470 28 -4 -30 -10	-8, 217 -6, 616 -234 -42 -28 -506 25 -4 -31 -9	-8,356 -6,801 -209 -30 -16 -496 18 -4 -32 -11	-8, 873 -7, 287 -195 -30 -32 -507 24 -4 -32 -9	-9, 684 -7, 984 -249 -64 -41 -506 26 -4 -33 -9	17 18 19 20 21 22 23 24 25
-591 -188 -403 -988 -194	-122 -45 -77 -212 -44	-150 -39 -111 -226 -52	-147 -44 -103 -255 -50	-171 -61 -111 -295 -48	-126 -44 -82 -361 -51	-139 -69 -70 -307 -52	-525 -221 -304 -4,780 -96	-116 -41 -76 -829 -22	-42 -65 -1,000	-126 -64 -62 -1,314 -25	-176 -75 -101 -1,638 -27	-174 -69 -105 -1,841 -39	-178 -68 -110 -1,531 -49	-510 -105 -405 -693 -1, 998	-85 -35 -51 -155 -568	-149 -37 -112 -169 -527	-144 -18 -126 -167 -462	-131 -16 -115 -203 -441 (*)	-212 -58 -154 -189 -400 (*)	-225 -64 -161 -195 -399	28 29 30
-149	-32	-34	-42	-41	-32	-39	-1,019 -341	-241	-232 -74	-265 -90	- 282 -92	259 72	- 270 -73	-67 (*)	-8	-15	-23	-22 (*)	-6	-24	33
-166 17	-38 7	-39 5	-45 3	-44 3	-43 10	-42 3	-170 -508	-85 -41 -115	-119	-43 -132	$-48 \\ -142$	-48 -140	-48 -149	-10 -57	-13	-4 -10	-6 -17	-5 -16	-11 -11	-5 -19	
-6,513 (*)	-2, 984	-723	-2,703	-104 (*)	-2, 639	-2,092	—14, 969	256 	-2,794	-6, 470	-5, 962	-42	—10, 015 	-5,500 -239	-40 -183	-466 -23	-2,895 -19	-2,099 -14	-3,333 -202	-2,655 -61	37 38 39 40 41 42
(*)				(*)										-239	-183	-23	-19	-14	-202	—61	
-19 28 -3	-5 (*) 6 -11	(*) 18 8 11	-4 -12 6 1	$ \begin{array}{r} -2 \\ -7 \\ 9 \\ -4 \end{array} $	-22 -32 9	-9 12 2	-310 -1, 175 863 2	-33 -178 144 1	-11 -226 211 4	-223 -430 209 -2	-43 -341 299 -1	-83 -315 240 -8	-29 -335 286 20	66 -25 94 -3	$ \begin{array}{r} 2 \\ -13 \\ 17 \\ -2 \end{array} $	22 -9 32 -1	17 -1 16 2		49 -2 50 (*)	-30 -77 46 1	44
-6, 520 -3, 798 -915 -2, 884 -2, 523	-2, 979 -905 -311 -594 -756	-741 -1, 155 -316 -840 -126	-426 -826	-101 -487 138 -624 -466	-1, 142 -217 -925	-2, 097 -1, 337 -550 -787 -535	-14, 659 -4, 043 -1, 454 -2, 589 310	290 -943 -307 -636 87	-877 -125	-6, 247 -1, 230 -505 -725 66	-5, 920 -992 -517 -476 27	41 -678 -61 -616 143	-9, 986 -1, 545 -480 -1, 065 55	-5, 327 -803 -379 -424 -264	141 -159 -31 -128 -6	-465 -198 -105 -93 67	-2, 892 -622 -473 -148 -151	-2, 111 175 230 -55 -175	-3, 180 -421 -338 -83 -141	-2,564 -103 -69 -34 -167	48 49 50
14 424		14 127	14 288	14 693				,	14 1, 359			14-1,899				14115			14-130	n.a.	(54
15-623 1,943	15—634 1,210	15 413 -752	15—560 1,990	15 158 -505		15—224 780	15-10,549 19,912	15 3, 314 6, 937	7, 035	5,779	15-5,062 161	·		15-4,230 -12,074			15—1,989 767	,	-539	3,090	1 55
-597	592	-1, 119	439	-509	-233	524 (16)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	57 58 59
-9 (16) 2,540 759 356 403 (16) 639	(16) (16) (16) (10) (10) (16) (16) (16)	-9 (16) 367 295 184 111 (16)	5 (16) 1,551 109 6 103 (16) 286	(16) 3 244 134 111 (16)	20 (16) 1,790 220 138 82 (16)	11 (16) 257 91 21 70 (16) 63	$ \begin{cases} -20 \\ 1,271 \\ 967 \\ 304 \\ (17) \\ 88 \end{cases} $	-13 (17) 243 167 76 (17) 94	340 276 65	9 (17) 253 191 62 (17) 37	-11 (17) 435 334 101 (17) -27	-7 (17) 176 71 105 (17) 126	-1 (17) 115 6 110 (17) 49	221 (17) 692 287 405 (17) 304	(17)	99 (17) 331 219 112 (17) 209	117 (17) 129 3 126 (17) 34	29 (17) 405 289 115 (17) -77	-23 (17) 171 17 154 (17) 7	224 (17) 197 36 161 (17) -65	60 61 62 63 64 65 66 67 68 69
314	14 - 37	14 72	14 67	14 212	14-243	n.a.	14 471	14 162	14-57	14 333	14 33	14 222	n.a.	14 52	14-28	14 80	14 2		14 96	n.a.	{ 70 { 71
(16)	(16)	(16)	(16)	(16)	(16)	(16)	¹⁷ 18, 102	¹⁷ 6, 451	17 6, 773	17 5, 147	17—269	¹⁷ 1, 960	17-4,280	17-13,343	17-2,549	17-5,267	17 485	17-6,012	17—790	¹⁷ 2, 733	(13
2,032		-345					-12, 203	·	·	-973	3,955		9,544		-	7,633	4,080		5,779	2,054	i
-2, 423 6, 751 6, 602 6, 602	1,870	1,819	1,434 1,392	1,563 1,521	1,286 1,254	250 2, 684 2, 645 2, 645	8,279 7,601	-649 1,574 1,419 1,333	2, 649 2, 491	-576 1,928 1,753 1,663	-433 2, 128 1, 939 1, 846	620 432	673 4, 858 4, 661 4, 588	-8,667	-2,100 $-2,108$	-2,605 $-2,620$	-1,953	-1,966 -1,987	-1,901 $-1,907$	-2,781 -2,465 -2,488 -2,488	

Table 10.—U.S. International

[Millions of

			Australia	a, New Zealaı	nd. and Sout	h Africa		[Millions of
Line	(Credits +; debits -)1			197			1980	<u> </u>
24110	(6164112)	1979	ı	п	ш	IV	Ir	IIP
1 2 3 4 4 5 6 7 8 9 10	Exports of goods and services 2 Merchandise, adjusted, excluding military 3 Transfers under U.S. military agency sales contracts Travel	8,536 5,435 136 258 168 246 254 49 123 4 1,461 783 679 383 19	1,873 1,177 54 45 29 55 56 12 31 1 336 177 159 73 4	2,141 1,337 34 88 47 66 12 30 1 341 187 154 113 6	2,062 1,265 18 75 49 66 12 30 1 402 187 215 75 3	2,460 1,656 30 50 44 59 67 13 31 1 1 382 231 151 122 6	2, 318 1, 461 34 60 39 62 66 13 33 (*) 468 262 206 78 3	2, 618 1, 712 31 100 54 72 70 13 35 1 405 204 200 120 5
16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	Transfers of goods and services under U.S. military grant programs, net. Imports of goods and services Merchandise, adjusted, excluding military 3 Direct defense expenditures. Travel. Passenger fares. Other transportation Fees and royalties to affiliated foreigners Fees and royalties to unaffiliated foreigners. Private payments for other services. U.S. Government payments for miscellaneous services. Payments of income on foreign assets in the United States: Direct investment. Interest, dividends, and earnings of unincorporated affiliates Reinvested earnings of incorporated affiliates. Other private payments U.S. Government payments.	-6,272 -5,494 -27 -183 -140 -208 -7 -1 -38 -41 -35 -35	-1,418 -1,229 -8 -50 -43 -44 -1 (*) -9 -7 -4 -8 -5 -13 -9	-1, 646 -1, 466 -8 -30 -32 -49 (*) (*) -9 -14 -10 -8 -2 -14 -15	-1,597 -1,422 -7 -28 -33 -59 (*) -10 -7 -8 -8 -14 -9	-1, 612 -1, 377 -5 -75 -32 -56 -5 -10 -10 -13 -14 -12 -2 -18 -7	-1, 903 -1, 656 -7 -7 -75 -43 -59 -1 (*) -10 -8 -11 -9 -1 -18 -16	-1,817 -1,610 -6 -32 -35 -66 (*) (*) (-11 -11 -9 -8 -1 -19 -19
32 33 34 35 36	U.S. military grants of goods and services, net Unilateral transfers (excluding military grants of goods and services), net U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers Private remittances and other transfers	-41	-11 -2 -9	-10 -2 -8	-9 -3 -7	-11 -3 -8	-10 -3 -7	-14 -3 -12
37 38 39 40 41 42	U.S. assets abroad, net (increase/capital outflow (-)). U.S. official reserve assets, net 4. Gold		133	-372	29	111	-251	—541
43 44 45 46	U.S. Government assets, other than official reserve assets, net. U.S. loans and other long-term assets. Repayments on U.S. loans 5 U.S. foreign currency holdings and U.S. short-term assets, net.	38 11 43 6	15 1 15 1	$-10 \\ 11 \\ 2$	7 -1	15 10 5	-5 -11 6	$\begin{array}{c} 4 \\ -5 \\ 10 \\ -2 \end{array}$
47 48 49 50 51 52 53	U.S. private assets, net_ Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term. Short-term. U.S. claims reported by U.S. banks, not included elsewhere:	-682 -3 -679 21	118 -81 77 -159 -3	-374 -267 -113 -154 7	23 -54 161 -215 5	96 -279 -128 -151 12	-247 -205 1 -206 -26	-544 -233 -33 -200 56
54 55 56	Long-termShort-term	S	15 199 130	15-83 204	¹⁵ 115 -337	16 357 152	¹⁵ —15 476	15—367 159
57 58 59 60 61 62 63 64 65 66 67 68	Foreign official assets in the United States, net. U.S. Government securities. U.S. Treasury securities 6 Other 7 Other U.S. Government liabilities 8 U.S. liabilities reported by U.S. banks, not included elsewhere. Other foreign official assets 9 Other foreign assets in the United States, net. Direct investment. Equity and intercompany accounts. Reinvested earnings of incorporated affiliates. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities.	151 151 (17) 61 61 (17)	(17) 9 (17) -10 -5 -5 (17) -2	(17) 46 (17) 9 7 7 (17) 2	(17) 59 (17) 14 14	(17) 36 (17) 47 45 2 (17) 1	(17) 28 (17) -6 -7 1 (17) 4	(17) 109 (17) 2 1 (17)
70 71 72	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns: Long-term Short-term U.S. liabilities reported by U.S. banks, not included elsewhere: Long-term	14 81 17-155	14 44 17 88	14 12 17 134	14 40 17—459	-1415 17 82	¹⁴ 13	n.a.
73 74 75	Short-term	Į.		-317		-1, 100	630	—405
76 77 78 79	Memoranda: Balance on merchandise trade (lines 2 and 18) Balance on goods and services (lines 1 and 17) ¹⁰ Balance on goods, services, and remittances (lines 77, 35, and 36)	-59 2, 263 2, 222	-52	495 484	—157 465 455 455	279 848 838 838	-195 415 405 405	102 801 787 787

Transactions, by Area—Continued

dollars]

		Other count	ries in Asia a	nd Africa				Intern	national orga	nizations and	d unallocated	13		-
1979		19	79		19	80	1979		197	79		198	0	L
	I	II	III	IV	Ir	Πp		I	II	III	IV	Ir	ΠP	
54, 321 34, 072 5, 261 582	12, 375 7, 744 1, 536 109	12,795 8,090 1,384 158	14, 057 8, 775 1, 255 210	15, 095 9, 463 1, 087 105	15, 633 10, 067 1, 017 163	13, 843 10, 986 896 185	3,068	769	757 (*)	796	746	898	655	-
343 1, 769 508 91	67 413 135 20	$77\ 436\ 118\ 22\ 273$	$egin{array}{c} 124 \\ 464 \\ 126 \\ 24 \\ \end{array}$	75 456 131 25 270	78 472 119 25	90 496 115 25 297	1,309	323 20	321 31	325 24	341 27	346 6	342 4	_
1, 101 178	291 34	48	266 54	43	285 47	40	541 58	129 19	134 18	137 20	141	143	146 1	
6, 440 5, 456 984 2, 854 1, 122	1, 130 953 178 655 240	1, 282 1, 060 223 661 247	1, 786 1, 540 247 720 253	2, 241 1, 904 337 818 382	2, 265 2, 003 263 887 208	-544 -947 403 910 348	651 319 332 409 -2	141 44 97 135 4	186 83 103 72 -5	159 62 97 131	166 131 35 71	273 97 176 128	204 60 145 69 -112	
256 -74,823 -65,603 -2,539	19 -15, 524 -13, 479 -615	38 17, 098 14, 791 674	71 -20, 305 -17, 975 -626	129 -21, 895 -19, 358 -625	129 -24, 107 -21, 421 -630	120 -24,008 -21,083 -714	-4,604 -1,185	-997 -222	-1,087 -352	-1,277 -253	-1,243 -358	-1,748 -849	-1,291 -438	-
-809 -169 -1, 216 -9	$ \begin{array}{r} -160 \\ -35 \\ -285 \\ 1 \end{array} $	-215 -40 -293 -3	$ \begin{array}{r} -221 \\ -42 \\ -326 \\ -4 \end{array} $	$ \begin{array}{r r} -213 \\ -52 \\ -312 \\ -3 \end{array} $	-220 -48 -330 -1		-56 -2,380	-16 -583	-9 -589	-15 -609	-16 -599	-17 -599	-10 -566	
$ \begin{array}{r} -2 \\ -232 \\ -397 \\ \end{array} $	(*) -52 -87 -15	$ \begin{array}{c} -1 \\ -57 \\ -101 \\ -47 \end{array} $	$ \begin{array}{c c} -1 \\ -60 \\ -103 \\ -39 \end{array} $	$ \begin{array}{c c} -1 \\ -63 \\ -107 \end{array} $	$ \begin{array}{c} -1 \\ -64 \\ -103 \\ -26 \end{array} $	$\begin{bmatrix} -1 \\ -64 \\ -109 \\ -44 \end{bmatrix}$	-1 -384	(*) -41	(*) -7	(*) -242	(*) -95	(*) -104	(*) -99	-
-108 -19 -2,055	$-17 \begin{vmatrix} -17 \\ 3 \\ -416 \end{vmatrix}$	-35 -11 -484	-30 -10 -496	$ \begin{array}{c c} -26 \\ -1 \\ -659 \end{array} $	$-27 \\ -27 \\ -672$	-31 -14 -709	-124	-24	-21	-31	-39		-27	-
-1,664 -256	-381 -19	-394 -38	-412 -71	-478 -129	-591 -129	-646 -120	-473	-111	-100	-127	-136	-153	-151	
-3,794	-950	-939	-881	-1,024	-1, 297	-665	-343	-69	-107	-123	-45	-146	-217	
-2,679 -274	-682 -64	-706 -66	-629 -71	-661 -74	-962 -81	-396 -72	-335	-69	-99	-123	-45	-146	-201	_
-841 -7,081	-203 -998	-167 -3,096	-182 -2,877	-289 -111	-255 -1,027	-197 -723	-8 -1,345	-1,455	-8 -89		282	-809	-17 -670	
							-1,390 -65	-1,228	-72	-52	-38 -65	-1,186	13	
							-1, 136 -189	-1,142 -86	6 -78	-52	27	-1, 152 -34	112 -99	
-2,979 -4,461 1,519 -38	-798 -1,083 340 -55	-828 -1,179 362 -11	-586 -988 358 43	-767 -1, 211 459 -15	-1, 248 -1, 677 298 131	-846 -1, 275 377 52	-278 -283 5	-99 -102 3	-112 -112	-18 -19 2	-50 -50	-170 -173 3	—137 —137	-
-4, 102 -3, 279 -2, 295 -984 177	-200 -991 -813 -178 33	-2, 268 -1, 589 -1, 366 -223 23	-2, 290 -1, 121 -875 -247 88	656 423 760 -337	221 138 401 -263 -58	123 2, 308 2, 710 -403 11	323 55 387 -332 251	-128 -233 -136 -97 103	95 77 180 -103 19	-14 -94 3 -97 83	370 304 339 -35 45	547 209 385 -176 333	-546 -571 -426 -145 28	
14-123	14 200	14—97	14-156	14-70	14 143	n.a.	. 					14—1	n.a.	{
15_877	15 558	15-605	¹⁵ —1, 101	15 271	15-2	15-2, 195	15 18	15 1	15—1	15-3	15 21	15 7	15-3	{
8,432	-1,561	2, 586	2,658	4,750	3,686	6,610	-45	-1,053	113	1, 170	-276	597	-503	
(17)	(17)	(17)	(17)	(17)	(17)	(17)								
-1,140	, -190	-102	103	-952	61	749								
(1 ⁷) 132 113	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	(17)	(17) 141	(1 ⁷) 16 15	(17)	(17)	-45	-1,053	113	1, 170		597	-503	
113 19	$\begin{bmatrix} -58 \\ -3 \end{bmatrix}$	36 25 11	131 10	(17)	$\begin{array}{c c} 29 \\ -1 \end{array}$	$\begin{bmatrix} -11 \\ 14 \end{bmatrix}$	(17)	(17)	(17)	(17)	(17)	(17)	(17)	-
149 14—135	43 } 14-259	14 14 420	20 14—155	72 14—141	98	79 n.a.	-93	—215	-7	67	61	166	`−175 n.a.	}
17 9, 426	} 17—1,094	17 2, 217	17 2, 548	17 5, 755	17 3, 531	17 5, 780	17 48	17—838	17 120	17 1, 103	17-337	17 431	17-328	}
22, 944	6,658	5,753	7,348	3, 186	7, 112	4,942	1, 139 2, 130	1, 139 1, 665	412	-482	536	1, 152 56	2,027	
-31,531 -20,502 -21,617 -24,296	-5, 735 -3, 150 -3, 417 -4, 099	-6,701 -4,304 -4,536 -5,243	-9,200 $-6,248$ $-6,501$ $-7,129$	-9, 895 -6, 800 -7, 164 -7, 824	-11, 354 -8, 474 -8, 809 -9, 771	-10, 097 -10, 165 -10, 433 -10, 829	-1, 185 -1, 536 -1, 543 -1, 878	-222 -228 -228 -296	-352 -330 -337 -436	-253 -482 -482 -604	-358 -497 -497 -542	-849 -851 -851 -997	-438 -636 -653 -854	

(Continued from page 33.)

also increased substantially. The reduction of loan demand in the United States and the decline in U.S. interest rates contributed to the increase. Banks' claims for domestic customers' accounts also increased, due to purchases of offshore certificates of deposit (CD's) for corporate accounts and continued purchases of high-yield CD's issued by foreign banks for accounts of U.S. money market mutual funds.

Capital flows for U.S. direct investment abroad reflected the previously mentioned unusual inflows from the Middle East. Net outflows for direct investment abroad were \$3.3 billion, compared with \$5.5 billion in the first quarter. There were net inflows on equity and intercompany account for the third consecutive quarter; they were more than accounted for by a \$1 billion increase, to \$2.3 billion, in inflows from petroleum affiliates. Partly offsetting was a \$0.7 billion increase, to \$1.7 billion, in outflows to nonpetroleum affiliates.

Foreign assets in the United States

Foreign official assets in the United States shifted to net inflows of \$7.8 billion in the second quarter, from net

outflows of \$7.2 billion in the first (table B). Assets of OPEC members increased \$4.7 billion, reflecting their continued accumulation of dollars from the sale of higher priced petroleum. The increase in OPEC official assets in the United States in the first half exceeded. by more than one-third, the increase for the entire year 1979. The secondquarter increase included several direct private security placements with the monetary authorities of some OPEC members. Assets of industrial countries increased \$2.9 billion, following a decrease of \$10.7 billion. The shift reflected the dollar's decline in exchange markets in the second quarter, in contrast to its rise in the first. Industrial countries, especially Japan, increased their foreign official assets in the United States as a result of net intervention purchases of dollars to limit the appreciation of their currencies.

Among other foreign assets in the United States, liabilities reported by banks decreased \$5.6 billion, compared with a \$9.6 billion increase in the first quarter—a shift of \$15.2 billion. The shift reflected a decline in U.S. loan demand and the sharp decline in U.S. interest rates relative to foreign rates. Net sales of U.S. Treasury securities by

foreign residents were \$1.2 billion, compared with net purchases of \$3.3 billion. Other bank-reported liabilities decreased \$4.3 billion, compared with an increase of \$6.4 billion; the decrease was more than accounted for by a reduction in liabilities to U.S. banks' foreign branches.

Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$1.4 billion. Although purchases were \$1 billion less than in the first quarter, the first-half total exceeded net purchases for the entire year 1979. Net foreign purchases of U.S. stocks were \$0.4 billion, a \$1.6 billion decrease that partly reflected the decline in the U.S. stock market in the first part of the quarter. Partly offsetting the decrease was an increase of \$0.5 billion, to \$0.9 billion, in net foreign purchases of U.S. bonds. Eurobonds newly issued abroad increased \$0.9 billion, to \$1 billion; purchases of other U.S. bonds dropped \$0.4 billion.

Capital inflows for foreign direct investment in the United States were \$2.2 billion, compared with \$1.7 billion. The increase was due to the step-up in equity and intercompany account inflows, particularly to affiliates of U.K. parents trading in precious metals.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1977 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (available from the Superintendent of Documents for \$6.25) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1973 through 1976 (1966-76 for major quarterly series), annually, 1947-76; for selected series, monthly or quarterly, 1947-76 (where available).

The sources of the data are given in the 1977 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 181-182. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

are provided through the courtesy of the	compile	is, and a	ire subje		ich cop	yrighto.										
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978	1979	1977		19	78	 .		19	79			19	80	,
in the 1977 edition of BUSINESS STATISTICS	A	nnual tota	ıl	IV	1	II	Ш	IV	I	II	Ш	IV	I	п	III	IV
	ENE	RAL 1	BUSIN	VESS	INDI	CAT	ORS-	-Qua	rterly	Seri	es					
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals: All industries	135.80 60.16 27.77 32.39	153.82 67.62 31.66 35.96	177.09 78.92 38.23 40.69	38.06 17.19 8.00 9.18	32.35 13.67 6.36 7.31	37.89 16.76 7.79 8.97	38.67 16.89 7.97 8.92	44.91 20.30 9.53 10.77	37.41 15.88 7.53 8.35	43.69 19.08 9.17 9.92	44.68 20.11 9.85 10.26	51.30 23.84 11.68 12.17	42.82 19.00 9.23 9.77		*147.66 *21.92 *10.13 *11.79	153.21 25.14 11.77 13.37
Nonmanufacturing do Mining do Railroad do Air transportation do Other transportation do	75.64 4.50 2.80 1.62 2.51	86.19 4.78 3.32 2.30 2.43	98.17 5.56 3.93 3.24 2.95	20.87 1.15 0.76 0.46 0.63	18.68 1.07 0.71 0.52 0.51	21.13 1.22 0.83 0.60 0.60	21.78 1.24 0.84 0.54 0.62	24.61 1.26 0.94 0.64 0.71	21.53 1.31 0.85 0.65 0.57	24.61 1.36 0.97 0.96 0.73	24.57 1.38 1.01 0.73 0.78	27.46 1.52 1.10 0.90 0.87	23.82 1.42 0.98 0.68 0.64		*25.74 *1.63 *0.98 *0.82 *0.73	0.95
Public utilities do Electric do Gas and other do Communication do Commercial and other do	25.80 21.59 4.21 15.45 22.97	29.48 24.79 4.70 18.16 25.71	32.56 27.50 5.07 20.56 29.35	7.28 6.06 1.21 4.26 6.33	6.15 5.27 0.88 3.97 5.76	7.14 6.01 1.13 4.56 6.18	7.43 6.11 1.32 4.68 6.43	8.78 7.40 1.37 4.96 7.34	7.16 6.30 0.86 4.36 6.64	8.36 7.10 1.26 5.10 7.12	8.29 6.88 1.40 5.10 7.28	8.76 7.21 1.55 6.00 8.31	7.66 6.62 1.04 5.10 7.33	77.02 1.33 5.78	r8.04 r6.56 r1.48	8.73 7.07 1.65
Seas. adj. quarterly totals at annual rates: All industries do Manufacturing do Durable goods industries ¶ do Nondurable goods industries ¶ do	······································			138.11 61.41 28.19 33.22	144.25 61.57 28.72 32.86	150.76 67.20 31.40 35.80	155.41 67.75 32.25 35.50	163.96 73.24 33.99 39.26	165.94 71.56 34.00 37.56	173.48 76.42 36.86 39.56	179.33 80.22 39.72 40.50	186.95 85.19 41.30 43.88	191.36 87.32 42.30 45.01	*88.78	**191.24 *87.25 *40.35 *46.90	41.55
Nonmanufacturing do Mining do Railroad do Air transportation do Other transportation do				76.70 4.50 2.80 1.76 2.32	82.68 4.45 3.35 2.67 2.44	83.56 4.81 3.09 2.08 2.23	87.66 4.99 3.38 2.20 2.47	90.71 4.98 3.49 2.39 2.55	94.38 5.46 4.02 3.35 2.71	97.06 5.31 3.66 3.26 2.79	99.12 5.42 4.03 3.10 8.16	101.76 6.06 4.20 3.39 3.15	104.04 6.02 4.40 2.98 2.94	7105.11 76.56 73.97 74.11 72.73	*103.99 *6.40 *3.90 *3.73 *2.93	
Public utilities do Electric do Gas and other do Communication do Commercial and other do				26.23 22.05 4.18 15.82 23.27	27.92 23.15 4.78 17.07 24.76	28.46 23.83 4.62 18.18 24.71	29.62 24.92 4.70 18.90 26.09	31.73 26.95 4.78 18.46 27.12	32.35 27.70 4.66 18.75 27.73	33.24 28.06 5.18 20.29 28.51	33.33 28.32 5.01 20.41 29.66	31.52 26.02 5.50 22.71 30.72	34.35 28.78 5.57 22.48 30.86	r33.29 r27.86 r5.43 22.65 r31.80	r32.16 r26.84 r5.32	31.74 25.95 5.78
U.S. INTERNATIONAL TRANSACTIONS																
Quarterly Data Are Seasonally Adjusted (Credits +; debits —)														i		
Exports of goods and services (excl. transfers under military grants)	184,705 120,816	221,036 142,054 8,240	286,508 182,055	45,884 29,544	49,319 30,922	54,156 35,404	56,432 36,828	61,131 38,900	65,667 41,805	67,763 42,815	74,773 47,198	78,305 50,237	r85,647 r54,708	P81,522 P54,710		
contracts	7,451 32,587 23,852	42,972 27,772	7,194 65,970 31,289	1,891 8,312 6,137	2,121 9,607 6,669	2,055 9,957 6,740	2,013 10,557 7,034	2,051 12,851 7,329	2,000 14,263 7,599	1,927 15,250 7,771	1,692 18,050 7,833	1,575 18,407 8,086	*1,497 *20,846 *8,596	P1,458 P16,772 P8,582		
Imports of goods and services do Merchandise, adjusted, excl. military do Direct defense expenditures do Payments of income on foreign assets in the	-194,169 -151,689 -5,823	-230,240 -175,813 -7,354	-281,630 -211,524 -8,469	-50,566 -39,197 -1,511	-54,288 -42,063 -1,680	-56,951 -43,699 -1,752	-58,365 -44,336 -1,874	-60,638 -45,715 -2,048	-62,935 -46,919 -2,029	-67,873 -50,885 -2,029	-72,267 -54,258 -2,135	-78,555 -59,462 -2,275	r-86,470 r-65,583 r-2,419	P-82,780 P-62,353 P-2,532	***************************************	
U.S. mil. \$ Other services. do	~14,598 ~22,059	-22,073 -25,001	-33,460 -28,178	-4,201 -5,657	-4,539 -6,006	-5,474 -6,026	-5,717 -6,438	-6,343 -6,532	-7,225 -6,762	-7,980 -6,980	-8,731 -7,143	-9,524 -7,294	-10,752 -7,716			
Unilateral transfers (excl. military grants), net mil. \$ U.S. Government grants (excl. military)do Otherdodo	-4,605 -2,775 -1,830	-5,055 -3,171 -1,884	-5,666 -3,524 -2,142	-1,002 -564 -438	-1,204 -773 -431	-1,307 -831 -476	-1,233 -772 -461	-1,313 -795 -518	-1,324 -860 -464	-1,383 -899 -484	-1,407 -878 -529	-1,552 -887 -665	-1,812 -1,247 -565	P-1,242 P-685 P-557		
U.S. assets abroad, net do do U.S. official reserve assets, net do U.S. Gov't assets, other than official reserve assets, net mil. \$	-35,793 -375 -3,693	-61,191 732 -4,644	-61,748 -1,107 -3,783	-15,168 -43 -746	-15,048 187 -1,009	-5,749 248 -1,257	-9,977 115 -1,386	-30,418 182 -991	-7,768 -3,585 -1,102	-15,279 343 -991	-25,215 2,779 -766	-13,487 -644 -925		°473		
U.S. private assets, net	-31,725 -12,898	-57,279 -16,345	-56,858 -24,319	-14,379 -3,525	-14,226 -4,707	-4,740 -4,051	-8,706 -3,010	-29,609 -4,578	-3,081 -5,819	-14,631 -7,214	-27,228 -7,156	-11,918 -4,129	'-1,467 '-7,976 '-5,463	P-1,280 P-25,554 P-3,316		
Foreign assets in the U.S., net	50,741 36,575 14,167 3,728	64,096 33,293 30,804 7,897	37,575 -14,271 51,845 9,713	19,935 15,125 4,811 760	18,204 15,422 2,783 1,355	775 -5,273 6,049 2,313	17,069 4,777 12,292 2,620	28,048 18,368 9,680 1,608	2,201 -8,744 10,945 1,120	6,407 -10,095 16,502 2,812	24,941 5,789 19,152 3,217	4,025 -1,221 5,246 2,564	7,194 7-7,215 14,409 11,666	°5,760 °7,816 °-2,056 °2,155		
Allocation of special drawing rights	-880	11,354	1,139 23,822	915	3,015	9,076	-3,926	3,190	1,139 3,020	10,364	-825	11,264	°1,152 °6,978	₽23,100		
Memoranda:								İ								
Balance on merchandise trade	-30,873 -9,464 -11,293 -14,068	-33,759 -9,204 -11,088 -14,259	-29,469 4,878 2,736 -788	-9,653 -4,682 -5,120 -5,684	-11,141 -4,969 -5,400 -6,173	-8,295 -2,795 -3,271 -4,102	-7,508 -1,933 -2,394 -3,166	-6,815 493 -25 -820	-5,114 2,732 2,268 1,408	-8,070 -110 -594 -1,493	-7,060 2,506 1,977 1,099	-9,225 -250 -915 -1,802	r-10,875 r-823 r-1,388 r-2,635	P-7,643 P-1,258 P-1,815 P-2,500		

nless otherwise stated in footnotes below, data arough 1976 and descriptive notes are as shown a the 1977 edition of BUSINESS STATISTICS	1978	1979			197	 						1,0	80			Г
	Ann	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug
	GENE	RAL 1	BUSII	VESS	IND	ICAT	ORS-	-Moi	nthly	Serie	es	, -				,
PERSONAL INCOME BY SOURCE †																
easonally adjusted, at annual rates: † Total personal incomebil. \$	1,717.4	1,924.2	1,933.2	1,946.5	1,960.1	1,981.2	2,005.5	2,028.3	2,046.5	2,055.7	2,070.0	r2,072.0	r2,079.0	⁷ 2,090.4	°2,121.5	2,13
Wage and salary disbursements, total do Commodity-producing industries, total do	1,103.3 387.4	1,227.6 435.2	1,229.8 437.5	1,236.5 436.6	1,247.9 440.8	1,257.4 443.8	1,271.3 446.5	1,282.9 453.1	1,293.0 456.4	1,304.2 461.0	1,314.0 462.6	1,309.0 457.8	1,309.7 453.7	'1,312.5 '452.0	1,312.7 449.6	1,32 45
Manufacturing do Distributive industries do	298.3 269.4	330.9 300.8	332.0 300.8	330.3 304.3	333.5 307.1	336.0 308.7	337.5 314.0	341.5 314.5	344.3 317.8	347.6 320.2	349.7 322.2	345.7 320.7	341.2 321.0	r339.1 r320.7	r338.7 r321.3	1
Service industries	228.7 217.8	257.9 233.7	258.1 233.5	260.9 234.8	264.8 235.2	265.9 239.1	270.4 240.3	274.4 240.9	276.1 242.7	279.4 243.6	284.6 244.6	284.9 245.6	287.0 248.1	*290.9 249.0	r291.7 r250.1	29 25
Other labor income do Proprietors' income: ‡ Farm do	106.5	122.7 32.8	123.3 32.8	124.9 31.0	126.4 28.8	128.0 31.0	129.6 33.0	131.2 33.4	132.8 31.3	134.4 27.9	136.0 24.0	137.4	138.7	139.9 - 23.4	141.0 *23.9	
Nonfarm do	89.1	98.0	97.9	99.5	100.9	101.1	102.1	103.0	103.9	102.3	100.8	98.9	96.7	r96.5	¹ 98.8	8
Rental income of persons with capital consumption adjustment bil. \$. Dividends do	25.9 47.2	26.9 52.7	27.3 52.5	27.3 52.7	25.0 53.0	26.8 53.6	27.0 54.2	27.2 55.2	27.2 55.8	26.6 56.6	27.2 57.5	27.4 58.1	27.1 58.5	27.4 59.2	27.6 59.3	2
Personal interest income do	163.3 224.1	192.1 252.0	191.8 258.5	194.4 261.2	197.1 262.7	200.7 264.8	205.4 265.9	210.3 268.8	214.1 275.0	217.2 273.5	220.3 276.1	*225.1 278.0	*229.1 283.2	*232.2 *286.2	*234.7 *310.8	
Less: Personal contrib. for social insur do Total nonfarm income do	69.6 1,674.2	80.7 1,873.4	80.8 1,882.3	81.0 1,897.3	81.7 1,913.1	82.2 1,931.8	83.0 1,953.9	83.6 1,976.1	86.7 1,995.9	87.1 2,008.3	85.9 2,026.2	85.1 2,028.8	86.8 2,036.0	787.0 72,046.6	*87.4 *2,077.0	
DISPOSITION OF PERSONAL INCOME * casonally adjusted, at annual rates:																
Total personal income	1,717.4 259.0	1,924.2 299.9	1,933.2 301.6	1,946.5 306.0	1,960.1 312.2	1,981.2 316.1	2,005.5 322.4	2,028.3 327.2	2,046.5 318.1	2,055.7 320.1	2,070.0 321.9	r2,072.0 321.9	r2,079.0 324.4	r2,090.4 r327.5	r2,121.5 r328.9	33
Equals: Disposable personal income	1,458.4 1,386.4	1,624.3 1,550.5	1,631.6 1,543.3	1,640.4 1,569.0	1,647.9 1,596.9	1,665.1 1,602.5	1,683.1 1,623.5	1,701.1 1,644.2	1,728.4 1,669.1	1,735.6 1,668.9	1,748.0 1,680.8	1,705.1 1,668.2	'1,754.6 '1,663.6	1,763.0 1,676.8	1,792.6 1,707.8	1,72
Personal consumption expenditures do Durable goods	1,350.8 200.3 530.6	1,509.8 213.0 596.9	1,502.7 207.4 591.8	1,527.9 213.6 602.3	1,555.2 219.0 619.8	1,560.4 214.3 618.0	1,580.1 215.8 631.5	1,600.7 218.4 642.8	1,626.0 228.8 648.0	1,625.4 219.8 648.9	1,637.1 212.0 659.1	*1,624.9 *199.6 *656.4	"1,620.7 "193.6 "649.7	*1,634.3 *193.8 *656.2	*1,665.4 *210.0 *660.1	1,68 21 66
Services	619.8	699.9	703.4	712.0	716.3	728.2	732.8	739.5	749.1	756.7	766.0	768.9	7777.4	r784.4	r795.3	80
business do Personal transfer payments to	34.8	39.6	39.8 0.8	40.2 0.9	40.8 1.0	41.1 1.0	41.6 1.8	41.7 1.8	42.0	42.4 1.1	42.6 1.1	42.3 1.0	41.9 *1.1	41.4 r1.1	r41.4 r1.1	4
foreigners (net)	72.0	1.1 73.8	88.3	71.5	51.0	62.5	59.7	57.0	1.1 59.3	66.7	67.3	781.9	'91.0	r86.1	*84.8	1
Personal saving as percentage of disposable personal income §percent.	4.9	4.6	5.1	4.3	3.7	3.5	3.5	3.4	3.5	3.7	4.1	²4.6	⁷ 4.9	*4.9	4.6	
Disposable personal income in constant (1972) dollarsbil. \$.	972.5	994.8	996.6	994.2	989.6	992.9	996.9	998.7	1,005.6	998.1	991.8	⁻ 985.2	r982.2	r982 .0	992.4	
Personal consumption expenditures in constant (1972) dollars	900.8 146.7	924.5 147.1	917.9 143.5	926.0 147.1	933.9 150.0	930.5 146.7	935.9 146.4	939.7 146.9	946.0 152.2	934.7 145.1	928.8 138.8	r914.7 r130.4	*907.3 *126.1	*910.3 *125.7	922.0 135.2	
Durable goods	343.3 410.8	349.1 428.3	344.7 429.6	348.5 430.4	354.3 429.6	350.6 433.2	356.5 432.9	358.2 434.7	356.8 437.0	352.5 437.0	353.0 437.0	*350.0 434.3	r345.3 r435.9	7348.0 7436.6	348.4 438.5	
Implicit price deflator for personal consumption expenditures index, 1972=100.	150.0	163.3	163.7	165.0	166.5	167.7	168.8	170.3	171.9	173.9	176.3	¹ 177.6	178.6	r179.5	180.6	
INDUSTRIAL PRODUCTION ¶																ļ
Federal Reserve Board Index of Quantity Output Not Seasonally Adjusted																
otal index 1967=100.	146.1	¹ 152.5	*149.0	152.7	'157.1	'156.2	⁷ 152.4	'147.7	°148.0	'152.7	r153.2	r148.1	°143.5	145.0	₽136.5	*14
y market groupings: Products, total	144.8 142.2	*150.0 *147.2	°147.2 °143.9	'151.2 '147.1	*157.2 *154.7	*154.9 *152.0	'149.8 '146.9	143.7 141.2	*144.1 *142.2	*149.3 *147.7	⁷ 149.9 ⁸ 148.0	*145.0 *143.7	"142.2 141.2	°146.3 °145.7	°139.5 °138.7	*14
Consumer goods do Durable consumer goods	149.1 159.2	150.8 155.8	146.4 142.1	151.7	159.8 158.6	'156.4 '162.9	148.3 150.5	139.6 137.1		148.0 147.9	'149.0 '149.1	*143.6 *140.0	r139.9 r130.4	146.2 133.0	P137.7 P114.9	
Nondurable consumer goods	145.1 132.8	'148.8 142.2	'148.1 '140.3	*157.1 140.9	"160.2 "147.7	r153.8 r146.0	"147.4 "145.1	7140.6 7143.3	'144.1 '142.5	*148.0 *147.3	*148.9 *146.7	145.0 143.9	143.6 143.0	151.5 145.1	P146.8 P140.2	*15
Intermediate products do Materials do	154.1 148.3	*160.5 *156.4	*159.5 *151.9	166.2 155.1	*166.7 *156.9	*165.6 *158.3	'160.4 '156.6	*153.3 *153.9	151.2 153.9	r155.5 r157.9	*156.8 *158.3	149.7 152.9	*145.9 *145.6	*148.5 *143.0	P142.5 P131.7	•14 •13
y industry groupings: Mining and utilitiesdo	141.7	*144.7	¹ 144.5	r149.4	r146.3	*142.5	°144.3	'148.8	⁻ 152.5	*153.1	r151.2	*145 .0	^r 143.1	°149.7	₽152.3	•15
Manufacturing do Nondurable manufactures do	146.8 156.9	'153.6 '164.0	'149.6 '160.5	153.2 169.6	'158.6 '172.6	r158.1 r171.0	153.6 165.4	*147.6 *156.8	r147.4 r158.2	*152.7 *163.8	'153.5 '164.9	'148.5 '161.3	*143.6 *157.1	*144.4 *160.2	P134.1 P149.6	
Durable manufactures do Seasonally Adjusted	139.7	'146.4	*142.1	r141.8	148.9	r149.2	°145.4	r141.2	*139.8	r145.0	⁷ 145.6	'139.7	r134.2	r133.5	P123.3	*12
otal index do	146.1	'152.5	°153.0	⁷ 152.1	r152.7	r152.7	152.3	r152.5	r152.7	r152.6	⁷ 152.1	'148.3	144. 0	r141.4	₽139.8	*14
y market groupings: Products, total	144.8 142.2	*150.0 *147.2	r150.1 r147.4	'149.1 '145.8	*150.2 *147.3	*150.1 *147.3	*149.8 *147.1	*149.8 *147.2	*149.9 147.0	*150.1 *147.7	r150.0 r147.7	r146.6 r145.4	*143.7 *143.1	*142.5 *142.1	P141.8 P141.7	
Consumer goods do	149.1	'150.8	⁷ 151.2	*148.7	*150.0	'150.0	*149.1 *149.6	¹ 148.6	*147.9	*148.4	r148.6	*145.3	142.4	*142.2 *128.2	P141.6	
Durable consumer goods	159.2 179.9 172.5	"155.8 167.7 "154.3	*156.8 *168.5 *153.4	*148.0 *147.0 *125.1	*152.4 *157.6 139.7	*153.1 159.2 142.4	*150.6 131.0	'146.7 '141.8 121.4	*142.3 *131.3 108.7	144.5 142.1 124.6	'144.1 141.0 122.0	'126.3 '102.3	'118.5 '92.6	128.2 121.6 197.1	P128.2 P106.1	
Autos do	148.6 198.5	136.7 201.5	r139.6 r206.8	118.5	128.0 203.0	129.0 r202.1	°118.3 °200.3	110.2 193.6	98.0 188.5	'116.8 186.7	114.9 189.1	'97.1 '187.2	88.4 184.0	95.7 *183.7	P105.0 P184.2	*18
Home goods	147.7 133.3	r149.2 r127.4	'150.2 '129.1	*148.6 *123.3	'149.5 '129.6	'149.7 128.0	'149.0 '129.8	r149.4 r133.1	*148.5 128.9	*145.8 *122.3	'145.8 '122.1	142.0 114.8	'134.6 '102.8	*132.0 *105.6	P127.6 P103.1	*18 *11
Carpeting and furniture do Nondurable consumer goods do	. 164.2 . 145.1	'173.0 '148.8	*174.7 *149.0	'173.4 '149.0	'174.2 '149.0	°173.1	'171.6 '149.0	°170.8	°170.9 °150.1	*168.2 *150.0	°169.1 °150.3	'165.8 '148.8	154.2 147.7	*146.7 *147.7	P136.1 P147.1	•14
Clothing	131.1 148.9	'131.9 '153.5	'131.8 '153.8	130.8 154.0	131.2 153.9	130.4 153.9	'132.3 '153.6	*131.3 *154.3	130.2 155.6	130.7 135.4	*131.8 *155.5	'128.7	127.9	127.7	P153.2	•15
Consumer foods and tobacco do Nonfood staples do	140.6 158.5	'145.0 '163.4	*146.5 *162.2	'145.4 '164.0	145.7 163.4	r145.9 r163.1	r144.8 r163.8	°145.8 °164.3	'146.9 '165.8	r146.5 r165.6	*147.3 *165.0	*146.2 *164.0	'146.1 '161.5	*146.0 *161.7	P145.5 P162.1	
Equipment do do Business equipment do	132.8 160.3	142.2 171.3	'142.1 '171.3	'141.9 '171.6	'143.7 '173.4	7143.6 7172.3	'144.2 '172.6	'145.2 '174.1	145.8 174.9	146.6 176.0	r146.6 r176.1	7145.6 7174.2	'144.0 '171.9	7142.1 7169.0	P141.8 P168.1	°14
Industrial equipment # do Building and mining equip do	145.8 207.3	r152.2 r206.3	r151.2 207.4	151.7 210.6	153.5 212.0	^r 151.8 ^r 203.2	*153.5 *205.1	°153.2 °205.0	*157.2 *222.1	159.2 231.6	*159.3 *235.6	r159.3 239.5	r157.8 r242.2	7154.6 7240.5	P153.6 P242.7	*15 *24
Manufacturing equipment do Commercial, transit, farm eq. # do	. 121.2 . 177.2	'130.3 193.4	°130.3 °194.6	"131.1 "194.6	*130.4 *196.5	°130.8 °196.0	132.5 *194.7	*132.1 *198.1	*132.6 *195.2	°133.1 °195.5	r133.1 195.5	131.9 191.5	129.5 188.2	'125.6 '185.6	P123.9 P184.8	*18
Commercial equipment	212.0 133.8	r228.1	r227.4	r231.4 r148.5	1231.6 155.0	r234.5	'232.5 '150.1	*237.2 *151.9	'238.2 '142.8	r238.7 r145.4	7240.4 7142.5	r235.6 r143.0	7232.0 7136.3	r226.8 r138.2	°225.0 °139.0	•22
							⁷ 96.4		'97 .0		°97.1	797.6				•9

Unless otherwise stated in footnotes below, data	1978	1979			19	79						19	80		:	
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	GE	NERA	L BU			IDIC	ATOF	RSC	ontin	ued		l,,,,_,,		L		
INDUSTRIAL PRODUCTION ¶—Continued																
Seasonally Adjusted—Continued By market groupings—Continued							!									
Intermediate products	154.1 151.7 156.5	'160.5 '158.0 '163.1	*160.3 *157.9 *162.7	'161.3 '158.7 '163.9	'160.6 '157.8 '163.4	*160.6 *157.9 *163.3	*160.2 *157.4 *163.0	*159.6 *155.7 *163.5	*160.8 156.4 *165.1	*159.2 *153.8 *164.5	*158.3 *152.3 *164.3	*150.8 *139.4 *162.0	*146.2 *133.0 *159.4	'143.6 '128.5 '158.6	P142.4 P127.2 P157.5	*144.4 *130.3
Materials do do do do	148.3 149.0	"156.4 "157.8	*157.4 *160.3	*156.6 157.7	*156.6 *157.7	*156.6 157.2	"156.2 "155.8	*156.6 *155.8	"157.0 "156.0	r156.5 r154.8	°155.3 °154.2	r151.0 r148.2	*144.3 *139.8	r139.8 r133.8	P136.5 P129.0	*137.8 *131.1
Durable consumer parts	140.8 166.5 165.6	'137.1 189.9 '175.9	138.5 *191.3 *175.5	129.7 *191.5 *177.1	*131.9 *192.9 *177.8	*131.5 *193.2 *178.8	"126.1 "195.1 "178.5	*125.1 *196.7 *180.2	'120.8 '199.8 '181.0	*119.9 *198.9 *179.9	'120.3 '199.2 '177.0	*110.6 *195.8 *173.2	'100.1 '190.8 '165.2	*96.0 *182.5 *159.0	°94.1 °179.2 °155.6	*99.7 *179.0 *156.4
Textile, paper, and chemical do Energy materials do	171.8 125.3	*183.7 *128.9	r183.2 r128.1	185.4	186.3 127.7	1187.6 128.1	176.5 187.0 129.4	*189.2 *129.4	*189.3 *130.0	"188.1 "131.5	185.2 130.9	*180.7 *130.1	171.5	'163.2 '130.8	P158.7 P131.0	*159.8 *130.9
By industry groupings: Mining and utilities	141.7		⁷ 143.1				¹ 147.5	r148.2	¹ 148.2	'1 49 .0		*150.1	⁷ 149.6	r150.6	₽150.7	•151.2
Mining do	124.0 121.0	*144.7 *125.5 *127.0	"124.1 "128.9	*144.7 *126.8 *127.1	"144.6 "126.0 "122.1	*145.7 *127.8 *124.2	'129.9 '132.2	*131.4 *136.9	133.5 137.6	*132.9 *136.6	*151.4 *133.0 132.7	*133.1 *123.5	'133.4 '120.8	"133.2 "119.8	P131.3	
Coal	114.7 124.6	'135.6 121.7	*136.9 *119.5	*144.1 *122.2	r142.6 r121.8	*146.0 *123.6	'143.3 '125.7	*143.4 127.2	141.0 '129.9	136.0 r130.4	137.2 131.8	143.4 132.5	145.0 *133.9	150.0 r133.8	P149.8 P134.8	*150.7 *135.3
Crude oil	96.9 108.6	'94.6 '109.2	'93.9 '104.8	195.3 108.2	*109.2	r94.2 r110.0	112.0	°95.0 110.9	r96.4 113.9	795.8 112.4	*96.1 117.0	'97.3 112.2	¹ 96.1 111.6	*96.1	P96.0	
Stone and earth minerals	131.2 161.4	"137.6 "166.0	136.4 *164.2	°138.3 °164.6	137.5 165.4	138.2 165.7	°140.5 °167.2	*141.4 *166.9	"144.6 "164.8	'142.3 '167.1	*136.0 *172.0	*133.1 *169.1	*128.1 *167.7	*123.9 *170.0	P121.7	•173.0
Electric do Manufacturing	182.2 146.8	*185.8 *153.6	*182.6 *154.4	*183.3 *152.9	*184.5 *153.9	*184.5 *153.7	*186.6 *153.3	186.0 -153.2	183.4 153.4	*185.7 *153.0	°192.4 °152.1	187.9 147.9	186.0 143.4	······································	▶138.2	•138.9
Nondurable manufactures do Foods do	156.9 142.7	*164.0 *147.5	*164.8 *148.9	*165.2 *147.5	*165.4 *148.1	r164.8 r147.7	165.0 147.9	r165.3 r148.4	166.0 148.5	°165.9 °149.0	'164.7 '149.3	161.6 147.8	158.0 149.5	'155.3 '149.0	№153.4 №147.5	°154.0
Tobacco products	118.3 137.5	'117.8 '145.0	118.9 '146.3	'114.8 '145.7	*117.5 *148.7	'115.6 '147.7	113.0 148.5	"116.6 "148.0	118.7 1143.4	120.0 144.0	'122.2 '142.0	r121.9 r139.9	r116.2 r137.1	113.9 133.6	P131.8	
Apparel products	134.2 144.8	'134.4 '151.0	*132.7 *154.3	r132.5 r154.0	*135.7 *155.3	*131.5 *154.2	'133.5' '154.3	'131.1 '155.7	°131.5 °157.4	°133.8 °153.6	"136.1 "152.7	r131.3 r148.2	r128.6 r145.7	128.1 146.2	P142.5	
Printing and publishing do Chemicals and products do	131.5 197.4	136.9 *211.8	°135.6 °211.8	137.7 r214.8	'137.2 '212.8	137.2 •212.9	136.2 r215.3	'137.8 '216.8	138.9 r218.0	139.9 *217.4	139.2 '213.6	136.5 r209.1	*135.5 *199.2	⁷ 134.9 ⁷ 191.1	P134.5 P189.9	•134.9
Petroleum products	145.2 253.6 73.8	*143.9 *272.2 *71.7	*144.2 278.0 *70.0	*143.1 *278.5 69.7	*141.5 *276.6 *70.8	*142.6 *278.0 *70.1	*142.1 *271.3 70.4	*145.4 *263.8 71.2	*147.5 *265.5 *74.2	*144.6 *266.8 *73.3	*140.7 *264.4 *72.8	*137.4 *261.8 *69.9	*133.0 *248.1 *70.1	*132.0 *242.2 *68.5	P131.1 P238.6 P66.0	*127.5
Durable manufactures	139.7 73.7	*146.4 *75.2	147.2 •74.0	*144.4 *73.9	145.9 •73.9	*146.0 *77.1	*145.2 *78.0	*144.8 *77.5	144.7 77.1	*144.1 *77.2	'143.4 76.9	*138.4 *77.5	*133.3 *77.9	129.9 77.5	₽127.6 ₽77.6	°128.4 °78.0
Lumber and products	136.3 155.8	136.9 161.5	135.2 159.5	'138.5 161.7	*138.6 *162.7	138.7 r163.3	135.9 162.9	¹ 132.4 161.0	°131.6 °160.8	130.2 159.2	r125.3 159.5	105.2 157.1	*104.5 *149.5	'108.7 '143.1	P108.9 P138.3	
Clay, glass, and stone products	157.2 119.9	'163.9' '121.3	*163.7 *126.7	'162.5 '121.1	122.1	r163.6 r118.4	'164.1 '117.1	7163.8 7115.3	7165.0 116.4	'162.4 111.9	"156.4 "113.7	106.4	'140.8 '96.1	134.5 190.4	P133.3	•83.9
Iron and steel	113.2 131.9 141.6	113.2 135.8 148.5	119.0 1146.5 1149.3	112.0 *137.9 *147.6	115.0 132.4 146.5	*108.8 *135.6 147.5	108.1 132.7 146.9	*106.6 *131.1 *146.2	107.2 133.4 145.0	103.4 *127.4 *145.7	*105.9 *128.0 *145.5	97.4 *122.0 *141.4	*84.4 *116.4 *133.2	"75.4 "118.1 "125.8	P68.9 P103.5 P122.7	*125.7
Nonelectrical machinery do Electrical machinery do	153.6 159.4	7163.7 175.0	'165.5 '174.7	r166.3 r172.1	*165.2 176.7	162.9 177.3	162.9 179.5	*163.0 *181.6	'167.1 181.7	r167.0 r179.2	*166.5 *179.2	163.2 177.0	7162.1 171.4	158.4 166.8	°156.8 °165.5	*156.9 *167.2
Transportation equipment	132.5 169.9 167.1	*135.4 *159.9 174.9	*135.2 *159.2 174.0	*125.2 138.5 173.9	*131.8 *150.3 172.9	*133.3 *150.1 175.0	*128.3 *139.3 *173.4	*127.3 *137.1 175.0	*122.1 *126.2 *175.9	*125.7 *133.9 *174.8	*123.8 *130.1 *173.5	'115.1 '114.7 '173.8	*109.8 *105.9 171.0	'110.2 '106.8 '169.2	P110.6 P107.9 P166.5	*107.3 *100.8 *169.0
BUSINESS SALES																
Mfg. and trade sales (unadj.), total ‡ mil. \$ Mfg. and trade sales (seas. adj.), total ‡ do			,		1 '				286,311	298,985		300,289 295,277	300,850 292,478		293,355 302,707	
Manufacturing, total † do	1,496,573	¹1,692,001	142,094	142,708	143,614	145,547	144,326	146,289	152,088	152,899	150,081	143,596	141,515	141,573	145,429	
Durable goods industries	798,057 698,515	887,777 804,224	73,875 68,220	74,363 68,345	74,201 69,414	75,544 70,003	73,751 70,574	74,191 72,098	77,948 74,140	79,159 73,730	75,925 74,156	72,207 71,389	69,443 72,072	r69,056 r72,517	71,940 73,489	
Retail trade, total §	1800,890 281,491 519,399	1886,047 308,156 577,891	73,121 25,247 47,874	74,871 26,137 48,734	76,666 27,048 49,618	75,583 25,656 49,927	76,421 25,679 50,742	77,150 25,943 51,207	79,464 27,268 52,196	77,993 26,369 51,624	76,534 24,296 52,238	75,011 22,821 52,190	74,587 22,537 52,050	76,001 23,212 52,789	78,394 25,140 53,254	
Merchant wholesalers, total do	¹754,105	1883,334	74,778	75,588	76,495	77,489	78,407	78,947	81,178	79,689	79,042	76,670	76,376	76,629	78,884	
Durable goods establishments do Nondurable goods establishments do	349,916 404,189	404,288 479,046	34,103 40,675	34,509 41,079	34,079 42,416	35,267 42,222	35,171 43,236	35,407 43,540	36,848 44,330	36,838 42,851	35,903 43,139	33,305 43,365	r32,561 43,815	r33,441 r43,188	33,798 45,086	
Mfg. and trade sales in constant (1972) dollars (seas. adj.), totalbil. \$			161.0 76.9	162.1	162.0	161.5 76.6	160.0	160.6	163.2	162.3 76.7	156.9	'152.9 70.9	*149.3	*150.1 *69.5	153.5 70.2	
Manufacturing *			45.6 38.6	76.7 46.9 38.5	76.2 47.7 38.1	46.6 38.4	74.9 46.8 38.4	75.7 46.9 38.1	77.3 47.3 38.6	46.5 39.1	75.3 45.3 36.2	44.0 r38.0	69.8 43.7 r35.9	*44.3 *36.3	45.2 38.1	
BUSINESS INVENTORIES Mfg. and trade inventories, book value, end of year										'						
or month (unadj.), total ‡	378,243		410,798			424,577			430,052				448,959		·	
or month (seas. adj.), total ‡ mil. \$ Manufacturing, total † do	380,643 198,334	427,040 228,258	413,581 216,120	417,324 218,669	418,588 221,341	423,037 223,476	426,190 226,483	427,040 228,258	431,815 232,294	435,321 235,096	439,325 238,522	445,528 242,540	7445,801 243,402	*447,031 *243,630	450,674 244,540	*************
Durable goods industries	129,456 68,878	151,689 76,569	143,141 72,979	144,658 74,011	146,048 75,293	148,136 75,340	150,476 76,007	151,689 76,569	154,043 78,251	155,314 79,782	157,127 81,395	159,877 82,663	160,607 82,795	*160,404 *83,226	161,106 83,434	
Retail trade, total §	101,538 50,100 51,438	108,862 53,087 55,775	109,799 55,829 53,970	110,181 55,876 54,305	108,748 54,068 54,680	110,415 54,523 55,892	110,383 54,415 55,968	108,862 53,087 55,775	108,436 52,130 56,306	108,717 52,232 56,185	109,095 52,276 56,819	110,252 52,490 57,762	109,837 51,792 58,045	*109,768 *51,645 *58,123	111,040 51,729 59,311	
Merchant wholesalers, total	80,771 52,460 28,311	89,920 57,463 32,457	87,662 55,861 31,801	88,474 56,529 31,945	88,499 56,479 32,020	89,146 57,242 31,904	89,324 57,129 32,195	89,920 57,463	91,085 58,146 32,939	91,508 58,293 33,215	91,708 58,937 32,771	92,736 60,080 32,656	93,147 60,828 32,319	793,633 760,483 733,150	95,094 60,873 34,221	
Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total* bil. \$			258.9	259.4	257.6	258.2	258.1	257.3	257.5	256.8	256.9	258.7	*257.8	*257.5	258.5	•
Manufacturing *			141.7 66.8	142.3 66.6	142.5 65.3	142.9 65.6	143.3 65.3	143.5 64.3	144.4 63.4	144.5 62.7	144.8 62.5	146.1 62.7	146.0 62.3	*145.8 *62.1	145.9 62.4	
Merchant wholesalers *	l	1	50.5	50.5	49.9	49.7	49.4	49.5	49.7	49.6	49.5	l ⁼49.8	1 49.6	l ⁻ 49.6	50.2	l

Unless otherwise stated in footnotes below, data	1978	1979			19	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anı	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	GE	VERA	L BU	SINE	SS IN	IDIC.	ATOI	RS—C	ontin	ued						
BUSINESS INVENTORY-SALES RATIOS												_				
Manufacturing and trade, total ‡ ratio	1.41 1.52	1.41 1.52	1.43 1.52	1.42 1.53	1.41 1.54	1.42 1.54	1.42 1.57	1.41 1.56	1.38 1.53	1.40 1.54	1.44 1.59	1.51 1.69	°1.52 1.72	*1.52 *1.72	1.49 1.68	ı
Manufacturing, total †	1.84 0.60 0.77	1.91 0.61 0.82	1.94 0.62 0.84	1.95 0.62 0.84	1.97 0.63 0.86	1.96 0.63 0.86	2.04 0.66 0.90	2.04 0.66 0.90 0.49	1.98 0.64 0.87	1.96 0.64 0.86 0.46	2.07 0.66 0.91	2.21 0.71 0.98 0.53	2.31 70.73 1.03 70.55	72.32 0.73 1.04	2.24 0.70 1.00	
Finished goods	0.47 1.14	0.47 1.08	0.48 1.07	0.48 1.08	0.48 1.08	0.48 1.08	0.49 1.08	1.06	0.47 1.06	1.08	0.49 1.10	1.15	⁷ 1.15	0.56 1.15	0.54 1.14	
Materials and supplies	0.44 0.18 0.52	0.42 0.17 0.49	0.42 0.17 0.48	0.43 0.17 0.49	0.42 0.17 0.49	0.42 0.17 0.48	0.43 0.17 0.48	0.42 0.16 0.48	0.42 0.16 0.48	0.43 0.17 0.49	0.43 0.17 0.50	0.45 0.18 0.52	0.45 *0.18 0.52	0.45 °0.17 0.53	0.44 0.17 0.53	
Retail trade, total §	*1.43 1.98 1.14	21.45 2.08 1.11	1.50 2.21 1.13	1.47 2.14 1.11	1.42 2.00 1.10	1.46 2.13 1.12	1.44 2.12 1.10	1.41 2.05 1.09	1.36 1.91 1.08	1.39 1.98 1.09	1.43 2.15 1.09	1.47 2.30 1.11	1.47 2.30 1.12	71.44 72.22 1.10	1.42 2.06 1.11	
Merchant wholesalers, total	1.19 1.67 0.78	1.17 1.64 0.77	1.17 1.64 0.78	1.17 1.64 0.78	1.16 1.66 0.75	1.15 1.62 0.76	1.14 1.62 0.74	1.14 1.62 0.75	1.12 1.58 0.74	1.15 1.58 0.78	1.16 1.64 0.76	1.21 1.80 0.75	1.22 1.86 0.74	*1.22 *1.81 *0.77	1.21 1.80 0.76	
Manufacturing and trade in constant (1972) dollars, total *			1.61	1.60	1.59	1.60	1.61	1.60	1.58	1.58	1.64	1.69	1.73	1.72	1.68	ļ
Manufacturing *			1.84 1.46	1.86 1.42	1.87 1.37	1.87 1.41	1.91 1.40	1.90 1.37	1.87 1.34	1.88 1.35	1.92 1.38	2.06 1.42	2.09 1.43	⁷ 2.10 ¹ 1.40	2.08 1.38	
Merchant wholesalers *			1.31	1.31	1.31	1.30	1.29	1.30	1.29	1.27	1.37	r1.31	r1.38	r1.37	1.32	
Manufacturers' export sales: Durable goods industries: Unadjusted, total	76,257	82,988	6,702	6,697	7,270	7,220	6,899	7,018	6,149	7,550	8,152	8,047	7,480	8,278	7,648	
Seasonally adj., totaldo			7,601	7,484	7,388	6,984	6,785	6,755	6,996 139,629	7,395	7,677	7,842 146,692	7,315	7,543	8,643	
Shipments (not seas. adj.), total †	1,496,573 798,057	887,777	131,605 67,066	140,375 71,365	148,657 76,949	150,754 78,660	143,286 72,706	70,347	70,187	153,732 79,116	157,049 80,897	74,464	143,186 71,296	*149,249 *74,880	134,362 64,724	
Stone, clay, and glass products	43,888 120,390 60,533	48,185 140,122 68,663	4,016 10,955 5,603	4,386 11,482 5,712	4,343 11,907 5,823	4,552 12,073 5,754	4,132 11,203 5,321	3,576 10,699 4,927	3,756 12,208 5,605	3,858 12,944 5,922	3,999 13,355 6,477	4,010 12,133 5,681	3,946 10,985 5,002	*4,208 *10,674 *4,740	3,990 9,426 4,129	
Fabricated metal products	96,212 137,119	109,463 157,695	8,477 12,039	9,332 12,783	9,438 13,881	9,683 13,911	9,031 12,527	8,607 13,742	8,568 12,736	9,570 14,659	9,693 15,286	9,334 13,768	8,719 13,714	19,095 114,999	8,033 12,283	
Electrical machinery	98,661 188,883	110,713 194,461	8,178 13,583	9,029 13,139	9,877 15,758	9,790 16,821	9,614 15,310	9,720 13,960	9,204 13,853	10,617 16,274	10,778 16,368	9,909 14,959	9,838 13,922	*10,500 *14,309	8,918 12,266	
Motor vehicles and parts	132,207 31,560	129,364 36,253	8,487 2,765	7,640 3,021	10,210 3,346	11,338 3,242	9,838 3,304	8,003 3,248	8,832 3,030	10,224 3,485	9,938 3,719	8,724 3,217	7,772 3,318	*8,059 *3,574	6,710 3,138	
Nondurable goods industries, total do Food and kindred products do Tobacco products do Textile mill products do	698,515 211,921 10,941 43,951	804,224 234,828 12,173 46,992	64,539 18,863 1,126 3,419	69,010 19,544 1,049 3,942	71,708 20,623 1,036 4,234	72,094 20,883 1,097 4,301	70,580 20,518 1,078 4,059	69,311 20,352 1,052 3,786	69,442 18,903 1,002 3,814	74,616 20,391 1,061 4,258	76,152 20,942 1,019 4,441	72,228 19,035 1,175 4,193	71,890 20,013 1,145 4,067	*74,369 *20,864 *1,065 *4,190	69,638 20,036 1,191 3,389	
Paper and allied products	57,654 126,445 103,567 39,930	66,033 149,181 134,041 44,742	5,507 11,818 11,084 3,415	5,795 12,228 11,968 3,804	5,664 13,172 12,351 3,826	5,745 12,759 12,302 3,947	5,540 12,515 12,779 3,532	5,156 12,533 13,489 3,279	5,705 12,918 13,827 3,677	5,969 13,837 14,568 3,930	6,032 14,766 14,578 3,879	5,921 13,991 14,116 3,695	5,742 13,150 14,485 3,404	76,081 713,263 714,829 73,603	5,638 11,761 13,989 3,364	
Shipments (seas. adj.), total † do			142,094	142,708	143,614	145,547	144,326	146,289	152,088	152,888	150,081	143,596	141,515	°141,573	145,429	
By industry group: Durable goods industries, total #	l		73,875 4,114 11,892 5,927	74,363 4,057 11,853 5,842	74,201 4,051 11,782 5,825	75,544 4,202 12,101 5,930	73,751 4,180 11,926 5,824	74,191 4,119 11,879 5,616	77,948 4,537 13,148 5,869	79,159 4,215 12,849 5,864	75,925 3,898 12,199 5,757	72,207 3,944 11,333 5,385	69,443 3,808 10,268 4,675	*69,056 *3,798 *9,791 *4,293	71,940 4,100 10,271	
Fabricated metal products do			9,092	9,140	9,066	9,288	9,208	9,214	9,526	9,772	9,402	9,134	8,441	*8,406	4,365 8,605	
Machinery, except electrical do Electrical machinery do Transportation equipment do Motor vehicles and parts do	*************		13,255 9,158 15,700 10,183	13,524 9,224 15,955 10,075	13,609 9,374 15,519 10,055	13,852 9,380 15,565 10,114	9,512 14,934 9,406	13,663 9,722 14,780 9,086	10,035 15,241 9,332	10,471 15,860 9,876	14,046 10,352 14,962 8,831	9,878 14,276 8,232	10,048 13,299 7,259	*13,822 *9,893 *12,958 *7,231	13,511 10,010 14,706 8,690	
Motor vehicles and parts do Instruments and related products do Nondurable goods industries, total # do			3,023 68,220	3,016 68,345	3,122 69,414	3,104 70,003	3,193 70,574	3,270 72,098	3,367 74,140	3,613 73,729	3,643 74,156	3,262 71,389	3,334 72,072	3,348	3,428 73,489	
Nondurable goods industries, total # do Food and kindred products do Tobacco products do	,		19,860 1,142	19,652 1,027	20,065 1,043	20,108 1,048	20,238 1,047	20,534 1,038	20,117 1,046	20,175 1,144	20,364 1,041	19,104 1,203	20,116 1,129	⁷ 20,589 ⁷ 1,012	21,129 1,209	
Textile mill products			4,045 5,825 12,846	3,931 5,621 12,519	3,975 5,575 12,785	4,022 5,649 12,955	3,981 5,610 13,211	3,960 5,574 13,647	4,195 6,067 13,927	4,323 5,857 13,508	4,172 5,863 13,079	4,178 5,834 13,031	3,992 5,649 12,701	r3,954 r5,756 r12,502	4,017 5,968 12,813	
Petroleum and coal products do Rubber and plastics products do			10,955 3,756	11,873 3,772	12,268 3,728	12,420 3,758	12,802 3,640	13,208 3,611	13,965 4,042	14,349 3,854	14,849 3,645	14,213 3,519	14,751 3,311	*14,760 *3,406	13,846	
By market category: † Home goods and appareldo Consumer staplesdo	² 114,547 ² 268,237	2298,916	10,569 25,478	10,749 25,006	10,766 25,448	10,922 25,653	10,734 25,908	11,112 26,495	11,538 25,886	11,642 25,966	11,156 26,092	10,671 25,070	10,566 26,151	'10,724 '26,708	11,038 27,321	
Equipment and defense prod., exc. auto do Automotive equipment	² 203,025 ² 153,752	236,754 2151,020	19.803	20,284 11,938	20,415 11,833	20,516 11,969	20,074 11,207	26,495 21,046 10,963	21,089 11,342	21,907 11,853	21,904 10,541	21,107 9,784	21,681 8,758	*21,510 *8,767	21,438 10,432	
Construction materials and supplies do Other materials and supplies do	² 130,079 ² 626,934	2148,806 2730,782	11,913 12,554 61,778	12,588 62,143	12,639 62,513	13,013 63,475	12,828 63,575	12,587 64,087	13,453 68,780	13,098 67,742	12,007 68,381	11,643 65,321	10,793 63,566	*11,110 *62,754	11,786 63,414	
Supplementary series: Household durables	² 51,453 ² 233,405	255,938 2267,807	4,711 22,236	4,667 22,847	4,681 22,854	4,950 23,237	4,787 22,810	4,742 23,375	5,145 23,951	5,174 24,652	4,891 24,741	4,724 23,911	4,616 24,202	r4,588 r24,063	4,878 24,041	
Defense do	² 200,895 ² 32,512	*232,315 *35,492	19,421 2,814	19,858 2,988	19,919 2,934	20,199	19,661 3,150	20,187 3,188	20,875 3,076	21,399 3,253	21,352 3,389	20,625 3,286	20,762 3,440	*20,628 *3,435	20,639	
Inventories, end of year or month: † Book value (unadjusted), total	197,979 128,405 69,574	227,658 150,321 77,337	214,979 142,752 72,227	217,893 144,370 73,523	219,375 144,618 74,757	222,296 146,672 75,624	225,134 148,857 76,277	227,658 150,321 77,337	233,547 154,097 79,450	236,758 156,470 80,288	239,837 158,721 81,116	243,705 161,306 82,399		*243,494 *161,087 *82,407	243,507 160,882 82,625	
Book value (seasonally adjusted), total † do By industry group:	198,334	228,258	216,120	218,669	221,341	223,476	226,483	228,258	232,294	235,096	238,522	242,540	· ·	*243,630		
Durable goods industries, total #	129,456 4,873 17,875 9,761	151,689 5,643 19,803 10,834	143,141 5,419 18,788 10,364	144,658 5,442 19,103 10,583	146,048 5,436 19,033 10,457	148,136 5,542 19,098 10,535	150,476 5,614 19,333 10,599	151,689 5,643 19,803 10,834	154,043 5,666 20,093 11,039	155,314 5,758 20,382 11,336	157,127 5,987 20,387 11,151	159,877 6,073 20,789 11,472	160,607 6,089 21,979 11,726	*160,404 *6,141 *20,884 *11,751	6,114 20,881	
Fabricated metal products do Machinery, except electrical do Electrical machinery do Transportation equipment do	16,940 31,013 17,082 24,151	19,402 36,624 20,598 29,916	18,465 34,569 18,988 27,934	18,578 35,103 19,150 28,068	18,716 35,527 19,462 28,638	18,816 35,973 19,830 29,503	19,305 36,383 20,106 30,151	19,402 36,624 20,598 29,916	19,443 37,272 21,036 30,371	19,490 37,502 21,413 30,630	19,659 37,609 21,620 31,447	19,747 38,624 21,999 32,121	19,816 39,079 21,924	*19,451 *38,940 *21,861 *32,688	19,256 39,394 22,008	
Motor vehicles and parts	7,798	8,012 7,765	9,227	9,148 7,486	8,872 7,471	8,895	8,648 7,634	8,012 7,765	7,869	7,801 8,128	7,827 8,237	8,019 8,296	32,202 7,775 8,351	17,485	7,211	

Unless otherwise stated in footnotes below, data	1978	1979			19	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	GEI	NERA	L BU	SINE	SS IN	DIC	ATOF	RS—C	ontin	ued						
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †Continued																
Inventories, end of year or month †—Continued Book value (seasonally adjusted) †—Continued By industry group—Continued Durable goods industries—Continued																
By stage of fabrication: † Materials and supplies mil. \$ Primary metals do Machinery, except electrical do Electrical machinery do Transportation equipment do	*41,480 *6,533 *8,670 *4,952 *7,006	48,857 7,411 10,732 5,936 8,351	45,524 6,849 9,586 5,557 7,990	46,378 7,055 9,778 5,531 8,295	46,417 6,988 9,918 5,634 8,044	47,362 7,123 10,213 5,760 8,224	48,416 7,250 10,622 5,802 8,394	48,857 7,411 10,732 5,936 8,351	49,627 7,802 10,785 6,034 8,082	50,248 7,971 10,994 6,134 8,161	50,347 7,919 10,963 6,222 8,501	51,086 8,049 11,214 6,289 8,709	50,665 8,213 10,035 6,215 8,642	*50,177 *8,194 *11,114 *6,171 *8,321	50,436 8,300 11,178 6,179 8,746	
Work in process #	255,523 26,320 214,298 27,883 214,091 232,454	66,837 7,013 16,952 10,064 17,832 35,994	61,927 6,702 15,993 9,013 15,973 35,691	62,607 6,837 16,290 9,196 15,863 35,671	63,810 6,904 16,407 9,435 16,647 35,821	64,859 6,866 16,712 9,632 17,112 35,914	66,145 6,901 16,788 9,817 17,860 35,916	66,837 7,013 16,952 10,064 17,832 35,994	67,951 6,825 17,245 10,173 18,688 36,465	68,397 6,869 17,264 10,385 18,772 36,669	69,585 6,936 17,451 10,518 19,155 37,195	70,594 7,141 17,736 10,631 19,477 38,197	71,411 7,315 17,931 10,662 19,644 38,531	*71,891 *7,398 *17,716 *10,729 *20,469 *38,336	71,847 7,268 17,831 10,886 20,262 38,823	
Primary metals do. Machinery, except electrical do. Electrical machinery do. Transportation equipment do. Nondurable goods industries, total # do.	³ 5,022 ³ 8,045 ² 4,247 ³ 3,054 ² 68,878	5,379 8,940 4,598 3,733	5,237 8,990 4,418 3,971 72,979	5,211 9,035 4,423 3,910	5,141 9,202 4,393 3,947 75,293	5,109 9,048 4,438 4,167	5,182 8,973 4,487 3,897	5,379 8,940 4,598 3,733	5,466 9,242 4,829 3,601	5,542 9,244 4,894 3,697	5,532 9,195 4,880 3,791	5,599 9,674 5,079 3,935	5,451 10,113 5,047 3,916	75,292 10,110 14,961 13,898	5,313 10,385 4,943 4,055	
Food and kindred products do. Tobacco products do. Textile mill products do. Paper and allied products do. Chemicals and allied products do. Petroleum and coal products do. Rubber and plastics products do. By stage of spirication	217,298 23,602 25,664 25,889 215,439 25,359 24,629	20,397 3,503 5,844 6,795 16,982 6,581 4,777	19,050 3,660 5,662 6,209 15,998 5,607 4,964	74,011 19,320 3,733 5,690 6,342 16,230 5,959 4,922	19,780 3,762 5,695 6,422 16,492 6,343 4,940	75,340 19,851 3,681 5,752 6,538 16,582 6,332 4,835	76,007 20,066 3,594 5,812 6,633 16,835 6,526 4,828	76,569 20,397 3,503 5,844 6,795 16,982 6,581 4,777	78,251 20,250 3,541 5,919 6,906 17,875 6,933 4,880	20,505 3,506 5,962 7,156 18,429 7,297 4,840	81,395 20,431 3,506 6,096 7,296 18,677 8,062 4,954	82,663 20,292 3,475 6,143 7,416 19,274 8,388 5,098	82,795 20,102 3,505 6,149 7,479 19,451 8,384 4,986	*20,272 *3,529 *6,085 *7,598 *19,330 *8,763 *4,817	83,434 20,735 3,616 5,960 7,482 19,078 9,090 4,733	
Materials and supplies do Work in process do Finished goods do By market category: † Home goods and apparel mil. \$	*26,719 *10,729 *31,430 *17,010	30,257 11,774 34,538 17,584	28,527 11,522 32,930 17,519	29,109 11,621 33,281 17,469	29,353 11,888 34,052	29,644 11,860 33,836 17,353	30,084 11,894 34,057	30,257 11,774 34,538 17,584	30,873 12,065 35,313 17,801	31,418 12,269 36,095	31,967 12,687 36,741	32,322 12,774 37,567	32,406 12,708 37,681 18,413	"32,338 "12,611 "38,277	32,052 12,718 38,664 17,941	
Consumer staples do. Equip. and defense prod., exc. auto	² 26,542 ² 50,369 ² 10,111 ² 17,116 ² 77,186	29,749 61,621 10,347 19,646 89,311	28,639 56,327 11,597 18,797 83,240	29,041 57,225 11,485 18,906 84,542	29,425 58,296 11,249 18,943 85,970	29,400 59,544 11,311 19,044 86,824	29,546 60,831 11,080 19,429 88,197	29,749 61,621 10,347 19,646 89,311	29,738 63,049 10,248 19,514 91,944	30,090 63,716 10,114 19,572 93,766	30,420 64,718 10,183 20,166 94,867	30,418 66,205 10,428 20,165 96,905	30,351 67,180 10,019 20,095 97,344	*30,418 *67,819 *9,647 *19,954 *97,506	30,943 68,925 9,327 19,891 97,513	
Household durables do Capital goods industries do Nondefense do Defense do	27,170	9,180 68,640 59,178 9,462	8,852 62,548 54,501 8,048	8,837 63,492 55,312 8,178	8,852 64,996 56,443 8,553	8,877 66,367 57,497 8,871	8,960 67,817 58,542 9,275	9,180 68,640 59,178 9,462	9,248 70,252 60,660 9,592	9,234 71,106 61,488 9,619	9,311 72,177 62,102 10,075	9,495 73,741 63,464 10,277	9,397 74,668 64,217 10,451	**************************************	9,081 76,686 65,760 10,926	
New orders, net (not seas. adj.), total †	1,541,861 *841,739 *700,121 *1,541,861	1,732,015 926,580 805,435 *1,732,015	132,360 67,926 64,434 142,620	140,488 71,203 69,285 143,615	150,964 78,998 71,966 147,378	153,346 81,256 72,090 146,610	144,297 73,197 71,100 146,996	142,086 73,106 68,980 149,232	145,943 76,232 69,711 155,588	156,942 82,230 74,712 154,602	159,145 82,642 76,503 152,065	146,490 74,452 72,038 143,313	138,924 67,663 71,261 138,920	*145,566 *71,700 *73,866 *138,582	135,646 66,290 69,356 146,419	
Durable goods industries, total	*841,739 *128,002 *65,307 *49,500	926,580 142,882 69,121 59,802	74,585 11,284 5,299 4,884	74,762 10,938 4,746 5,084	77,647 11,923 5,737 5,091	76,521 12,343 5,781 5,369	75,903 11,748 5,607 5,051	77,199 11,502 5,114 5,230	81,467 13,533 5,776 6,432	81,021 13,086 5,893 5,956	77,546 11,141 5,162 4,830	72,416 9,680 4,124 4,649	67,328 8,373 3,356 4,368	*66,454 *8,947 *3,881 *4,250	73,273 10,744 4,754 5,169	
Fabricated metal products	299,016 2142,863 2103,216 2210,419 253,503	115,785 216,523 65,796	9,204 13,421 9,103 16,714 4,878	9,320 13,454 9,842 16,529 4,767	8,913 13,992 9,824 18,023 5,721	9,426 13,975 9,558 15,820 4,205	9,004 13,843 9,769 16,555 5,732	10,060 16,970 6,019	10,626 16,448 5,643	10,224 14,247 11,440 16,005 4,387	9,738 14,000 11,109 16,345 5,558	8,862 11,651 10,737 17,510 8,576	8,333 12,701 10,022 14,320 6,188	*8,076 *13,085 *9,941 *12,672 *4,810	9,747 16,167 5,671	
Nondurable goods industries, total	2700,121 2153,795 2546,326	805,435 172,569 632,866	68,035 14,516 53,519	68,854 14,863 53,991	69,731 14,777 54,954	70,089 14,752 55,337	71,092 15,202 55,890	72,033 14,499 57,534	74,121 15,640 58,481	73,581 15,071 58,510	74,519 15,594 58,925	70,897 14,702 56,195	71,592 14,456 57,136	772,128 114,582 157,546	73,146 18,966 54,180	
Home goods and apparel do. Consumer staples do. Equip. and defense prod., excl. auto do. Automotive equipment do. Construction materials and supplies do. Other materials and supplies do. Suppliementary series:	2114,547 268,264 2226,205 2155,910 2131,384 2645,552	126,005 298,939 258,447 149,571 149,383 749,670	10,428 25,483 20,317 11,796 12,550 62,046	10,815 25,018 20,743 11,534 12,710 62,794	10,865 25,444 22,530 11,928 12,633 63,978	10,776 25,641 21,099 11,606 12,765 64,722	10,657 25,892 22,350 10,664 12,574 64,860	11,031 26,492 23,272 10,870 12,869 64,699	11,540 25,886 23,837 11,002 12,932 70,391	11,687 25,978 22,076 11,963 13,250 69,649	11,145 26,132 23,597 10,237 12,237 68,717	10,570 25,105 23,186 8,948 11,452 64,052	10,283 26,135 22,307 8,348 10,838 61,009	*10,613 *26,712 *20,802 *8,359 *10,906 *61,190		
Flousehold durables	² 51,456 ² 261,400 ² 219,693 ² 41,706	55,939 299,216 259,721 39,495	4,576 23,560 21,227 2,332	4,697 24,107 21,077 3,029	4,751 25,816 21,578 4,237	4,736 24,120 21,073 3,048	4,625 25,786 21,754 4,033	4,670 26,072 22,285 3,787	5,247 27,211 23,859 3,352	5,244 25,161 21,480 3,680	4,923 27,184 22,590 4,594	4,713 27,110 22,162 4,948	4,417 24,868 19,589 5,279	*4,503 *23,500 *19,954 *3,546	4,775 25,278 20,827 4,451	
Unfilled orders, end of year or month (unadjusted), total †	² 237,134 ² 226,975 ³ 10,159	277,153 265,777 11,376	268,694 258,040 10,654	268,812 257,882 10,930	271,120 259,931 11,189	273,707 262,521 11,186	274,721 263,015 11,706	277,153 265,777 11,376	283,465 271,821 11,644	286,671 274,931 11,740	288,770 276,676 12,094	288,564 276,660 11,904	284,306 273,032 11,274	"280,616 "269,847 "10,769	281,894 271,408 10,486	
Unfilled orders, end of year or month (seasonally adjusted) total †	*238,652 *228,181 *26,738	278,846 267,071 29,607	268,362 257,897 31,050	269,269 258,295 30,135	273,033 261,742 30,276	274,097 262,719 30,518	276,767 264,871 30,340	279,710 267,879 29,962	283,211 271,399 30,349	284,924 273,263 30,586	286,907 274,884 29,528	286,629 275,098 27,876	284,033 272,981 25,982	"281,044 "270,383 "25,139	282,032 271,714 25,613	
Blast furnaces, steel mills	² 17,179 ² 7,443 ² 26,094 ² 53,037	17,690 9,295 28,257 58,729	20,060 8,466 27,950 57,271	18,964 8,622 28,130 57,202	18,877 8,861 27,976 57,585	18,727 9,174 28,115 57,707	18,510 9,216 27,911 58,426	18,007 9,334 28,382 58,779	17,915 9,708 27,948 60,105	17,944 9,844 28,400 60,041	17,349 9,397 28,737 59,994	16,088 9,178 28,464 58,270	14,770 8,911 28,356 57,432	*14,358 *8,591 *28,027 *56,695	14,747 8,792 27,970 56,509	
Electrical machinery do Transportation equipment do Aircraft, missiles, and parts do Nondur. goods ind. with unfilled orders ‡ do	² 30,427 ² 80,910 ² 56,098 ² 10,471	35,552 102,747 77,893 11,775	33,790 95,762 70,305 10,465	34,408 96,336 71,088 10,974	34,858 98,840 73,098 11,291	35,036 99,095 73,643 11,378	35,293 100,715 75,706 11,896	35,631 102,906 77,929 11,831	36,219 104,116 79,784 11,812	37,190 104,257 80,298 11,661	37,944 105,642 81,804 12,023	38,808 108,876 86,099 11,531	38,782 109,896 87,994 11,052	*38,830 *109,611 *88,827 *10,661	38,569 111,072 90,307 10,318	
By market category: † Home goods, apparel, consumer staples	*4,108 *134,669 *20,195 *79,680	4,538 154,691 20,772 98,845	4,792 148,646 21,014 93,909	4,871 148,702 21,136 94,561	4,966 150,912 21,130 96,026	4,809 151,133 20,882 97,273	4,715 152,866 20,628 98,558	4,630 154,999 20,910 99,171	4,632 157,406 20,388	4,689 157,684 20,541 102,010	4,717 159,073 20,771 102,346	4,652 160,314 20,581	4,355 160,530 20,626 98,522	*4,247 *159,412 *20,423 *96,962	4,133	
Household durables	*104,225	3,408 179,055 131,563 47,492	3,823 168,532 123,876 44,656	3,854 169,792 125,095 44,697	126,755	3,709 173,637 127,628 46,010	129,721	3,475 179,310 131,819 47,492	3,577 182,569 134,800 47,769	3,648 183,077 134,881 48,196	3,680 185,519 136,118 49,401		3,471 189,384 136,482 52,902	*135,810	135,999	

	T															
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	<u> </u>	1979			197	79						19	80			г
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	GE	NERA	L BU	SINE	ss in	IDIC	ATOF	RS—C	ontin	ued						
BUSINESS INCORPORATIONS ‡ New incorporations (50 States and Dist. Col.): Unadjusted	478,019	524,565	44,914 45,049	44,812 43,213	40,330 44,961	47,922 46,478	40,567 44,811	41,167 43,579	47,016 44,447	41,569 44,583	45,007 42,615	44,479 42,461	43,436 41,974	41,420 39,746		
FAILURES ‡ Failures, total number Commercial service do Construction do Manufacturing and mining do Retail trade do Wholesale trade do	6,619 773 1,204 1,013 2,889 740	7,564 930 1,378 1,165 3,183 908	565 92 93 90 216 74	736 97 142 104 304 89	505 68 107 82 178 70	767 94 133 137 313 90	519 53 91 105 217 53	509 68 82 69 220 70	729 98 122 96 332 81	677 68 149 99 291 70						
iabilities (current), total	2,656,006 325,681 328,378 878,727 777,450 345,770	2,667,362 347,749 291,323 970,178 636,859 421,253	212,200 24,689 15,446 91,687 32,227 48,151	287,438 37,444 32,887 75,390 53,110 88,607	186,195 23,881 18,169 74,438 25,206 44,501	395,753 39,532 41,402 202,284 78,175 34,360	184,307 23,126 11,621 98,998 35,392 15,170	138,015 28,946 16,909 28,821 39,687 23,652	243,149 35,191 30,420 43,763 84,136 49,639	190,788 9,407 37,170 72,131 54,369 17,711						
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.	123.9	27.8	27.5	32.9	26.1	33.6	23.1	24.9	30.9	27.5						
			C	OMM	ODI	ry Pi	RICE	S							_	
PRICES RECEIVED AND PAID BY FARMERS							:						ı			
Prices received, all farm products	525 457 532 466 320 336 513 1,061 595 647 757	602 501 550 490 360 403 537 1,149 707 737 935 251	610 536 499 523 394 442 614 1,103 686 709 916 235	"596 "530 "510 500 383 432 "641 1,155 "665 734 "871	508 484 484 382 444 500 1,186 702 759 929 232	591 504 498 518 370 457 518 1,143 681 771 890 219	594 502 539 515 358 451 511 1,198 689 789 882 248	595 493 517 506 367 434 448 1,208 703 783 783 900 264	591 494 499 505 375 431 435 1,199 692 783 887 251	596 495 490 531 369 441 456 1,188 702 783 921 230	584 494 545 512 368 431 469 1,204 679 777 876 233	561 488 589 494 367 425 454 1,206 637 777 803 219	568 502 578 503 381 434 488 1,210 637 771 810 211	579 508 550 475 391 428 528 1,210 653 764 839 218	*617 *544 *514 *611 *423 *443 474 1,204 *694 *771 *894 255	55 55 44 44 1,20 7; 7; 94
Prices paid: All commodities and services	638 616 628 746	725 683 720 849	732 687 728 856 71	*731 694 723 855 *70	740 702 736 866 70	747 709 742 874 68	751 715 742 875 68	758 722 749 883 67	770 (7) 763 913 65	780 772 923 65	791 782 933 63	790 777 933 60	793 777 936 61	801 784 944 61	809 792 952 *65	8
(U.S. Department of Labor Indexes) Not Seasonally Adjusted ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W]	195.3	217.7	219.4	221.5	223.7	225.6	227.6	230.0	233.3	236.5	239.9	242.6	245.1	247.8	248.0	24
LL ITEMS, ALL URBAN CONSUMERS (CPI-U) 1967 = 100.	195.4 191.3 191.2 194.0	210.8 213.0	218.9 212.7 214.2 217.6	221.1 214.2 216.9 219.7	223.4 216.1 219.6 222.1	225.4 217.4 221.8 224.1	227.5 218.6 224.1 226.2	229.9 220.6 226.4 228.6	233.2 223.4 229.9 231.9	236.4 226.6 233.5 235.0	239.8 229.6 237.1 238.4	242.5 231.7 239.9 241.1	244.9 233.4 242.6 243.6	247.6 234.9 245.5 246.4	247.8 236.4 245.1 246.5	24 23 24 24
Commodities do Nondurables do Nondurables do Durables do Commodities less food do Services do Services less rent do Food # do	187.1 192.0 174.3 173.9 174.7 210.9 219.4	208.4 215.9 198.7 191.1 195.1 234.2 244.9	210.5 218.3 201.1 192.6 197.0 234.7 245.6 236.9	212.2 220.4 205.4 193.6 199.5 237.6 248.8 236.3	214.1 223.1 209.6 194.5 201.8 240.7 252.1	215.6 224.5 211.3 196.0 203.4 243.6 255.1 238.2	217.4 225.8 212.9 198.4 205.4 246.2 258.2 239.1	219.4 228.2 215.2 199.8 207.2 249.3 261.6 241.7	222.4 232.0 220.5 201.3 210.4 253.1 266.1 243.8	225.2 236.3 227.3 202.1 213.8 256.8 270.2 244.9	228.0 240.3 232.6 203.0 216.7 261.3 275.4 247.3	229.9 242.2 234.6 204.9 218.6 265.3 280.0 249.1	231.4 243.2 235.5 207.1 220.2 269.2 284.4 250.4	232.8 244.5 236.3 208.6 221.4 274.2 290.0 252.0	234.1 245.9 236.6 209.8 222.2 272.4 287.6 254.8	23 24 23 21 22 27 28 25
Food at home *	210.2 2202.8 210.4 3164.0 227.2 4216.0 5298.3 232.6 3177.7	232.9 227.6 239.7 176.0 262.4 239.3 403.1 257.8 190.3	235.5 228.4 240.1 175.9 263.0 243.5 412.9 264.5 190.4	233.9 231.5 243.9 177.5 267.6 247.2 438.6 266.5 191.2	234.7 234.6 247.4 179.0 271.9 251.2 461.6 270.1 192.2	235.4 237.7 251.5 181.4 276.7 252.9 470.8 272.5 193.3	236.0 240.8 255.9 182.1 282.4 252.0 477.4 267.3 195.1	238.7 243.6 259.4 182.9 286.9 255.1 488.0 270.8 195.8	240.6 247.3 264.0 184.1 292.5 258.6 514.0 273.0 196.9	241.3 250.5 267.2 185.6 296.3 263.8 539.1 278.8 199.0	243.6 254.5 271.6 186.6 302.0 268.0 553.4 284.0 201.3	245.3 257.9 276.0 187.0 307.7 270.5 556.4 288.0 203.0	246.5 261.7 280.2 188.9 312.9 275.9 556.0 298.2 204.2	248.0 266.7 286.3 191.1 320.4 282.2 558.7 308.8 205.5	251.5 265.1 282.9 192.1 315.4 285.5 560.4 314.3 206.2	25 26 28 19 31 28 56 31
Apparel and upkeep	159.6 185.5 185.0 153.8 186.5 187.8 219.4	166.0 201.0 200.3	164.3 216.6 217.4 166.7 209.2 197.1 239.9	166.3 219.6 220.4 166.6 207.0 200.8 241.8	169.8 221.4 222.0 166.1 202.9 205.2 243.7	171.0 222.7 223.1 167.5 199.9 209.1 245.9	171.7 224.9 225.0 170.6 198.4 216.5 248.0	172.2 227.7 227.5 171.7 198.2 223.0 250.7	171.0 233.5 233.5 173.9 197.2 226.8 253.9	171.9 239.6 239.8 175.3 195.3 229.5 257.9	176.0 243.7 244.0 175.0 195.2 232.1 260.2	177.3 246.8 247.0 177.0 196.7 235.9 262.0	177.5 249.0 249.2 178.9 199.3 239.5 263.4	177.2 249.7 249.7 178.5 200.7 242.2 264.7	176.2 251.0 250.5 179.2 203.4 250.5 266.6	170 25: 25: 18 20: 26: 26:
All items, percent change from previous month			1.1 209.6 196.2 235.3 233.0 243.7 416.2	1.0 211.5 198.7 235.5 232.5 248.1 443.9	1.2 214.0 201.2 237.9 235.4 252.2 468.6	1.0 215.8 202.9 239.8 237.1 254.0 475.6	1.0 217.9 205.1 241.4 238.5 252.4 478.4	1.2 220.4 207.3 244.8 242.3 255.1 485.6	1.4 223.5 211.5 244.8 241.8 (*)	1.4 226.1 215.2 244.7 240.9	1.4 228.8 217.9 247.1 243.5	0.9 230.0 219.0 248.4 244.5	249.2	1.0 231.6 220.4 250.5 246.0	0.0 233.0 221.4 252.9 248.9	25 25
Apparel and upkeep			165.9 214.5 215.3 167.9 235.1	166.6 218.0 218.8 168.8 237.7	168.7 220.8 221.4 169.5 240.5	169.2 222.5 223.0 168.2 243.5	169.7 225.1 225.3 169.2 246.1	170.8 228.3 228.3 169.5 249.5	172.4 235.3 235.4 171.8	173.5 242.0 242.3 173.9 256.8	177.0 246.2 246.5 174.5	177.5 247.6 247.9 177.0 265.6	177.2 248.3 248.4 178.7	177.2 247.7 247.5 178.9 274.7	177.9 248.6 248.0 180.5 272.5	18

	1978	1979			197	79						19	80			
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS		1878			150		<u> </u>	<u> </u>				1,0				
	Anr		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	,	CC)MM(DDIT	Y PR	ICES	Co1	ntinu	ed				,			
PRODUCER PRICES § (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
Spot market prices, basic commodities: 22 Commodities	1234.1	1277.1	281.2	279.5	281.1	283.8	281.0	286.2	287.1	294.1	285.3	272.5	264.1	260.3	274.6	288.7
	1239.2	1255.6	259.3	254.3	259.1	252.3	250.7	255.4	249.5	257.2	245.0	235.0	244.4	250.0	270.0	283.7
13 Raw industrials do All commodities	¹ 230.6	¹ 293.0	297.3	298.1	297.3	307.7	304.0	309.6	316.2	322.5	316.9	301.9	278.5	267.5	277.6	292.1
	209.3	235.6	236.9	238.3	242.0	245.6	247.2	249.7	254.9	260.2	261.9	262.3	263.7	265.2	269.8	273.1
By stage of processing: Crude materials for further processing do	240.1	282.2	287.1	281.7	288.3	289.5	290.8	296.2	296.8	308.4	303.5	296.9	300.7	299.5	316.3	327.7
Intermediate materials, supplies, etc do	215.5	242.8	244.6	247.5	251.0	255.0	256.3	258.7	265.9	271.6	273.7	274.5	275.8	277.7	280.3	282.6
Finished goods # do	194.6	216.1	216.2	217.3	220.7	224.2	226.3	228.1	232.4	235.7	238.5	240.0	241.0	242.6	246.6	249.0
Finished consumer goods	192.6	215.7	215.6	217.5	221.7	224.7	227.1	229.1	233.5	237.6	240.8	241.6	242.8	244.5	249.1	251.8
	199.1	216.7	217.2	216.5	217.8	222.8	223.9	225.3	229.3	230.5	232.2	235.8	236.0	237.5	240.2	241.9
Durable goods	204.9	226.9	227.6	228.0	230.1	234.6	235.3	237.0	243.8	247.1	246.6	247.2	246.4	248.3	250.3	252.1
	211.9	241.7	243.7	245.8	251.1	253.7	256.2	259.3	263.2	270.2	273.1	274.0	277.3	278.4	285.3	289.9
Total manufactures do Durable manufactures do Nondurable manufactures do	204.2	228.8	229.8	231.7	235.2	239.0	240.6	242.6	248.4	253.2	255.2	256.5	257.8	259.4	262.5	265.0
	204.7	226.1	226.6	227.2	229.4	234.0	234.6	236.2	242.9	245.7	245.6	246.2	245.9	248.2	250.1	251.7
	203.0	231.1	232.5	235.9	241.0	244.0	246.6	249.0	253.9	260.8	265.2	267.3	270.3	271.3	275.6	279.3
Farm prod., processed foods and feeds do	206.6	229.8	232.2	227.5	231.8	230.6	232.3	234.6	231.9	237.0	234.9	229.2	233.9	234.2	246.1	254.8
Farm products # do	212.5	241.4	246.8	238.5	241.0	239.6	240.2	242.5	236.4	242.3	239.3	228.9	233.6	233.4	253.9	263.6
Fruits and vegetables, fresh and dried do Grains	216.5 182.5	229.0 214.8	226.7 247.4	241.7 229.1	208.3 224.4	218.0 229.0	216.5 226.6	210.7 227.9	219.0 214.6	220.6 223.3	⁷ 218.5 217.9	223.0 210.8	243.8 219.0	233.4 235.3 215.3	247.5 244.8	253.8 256.5
Live poultry do	199.8	194.3	183.8	171.9	173.5	162.0	195.5	194.7	195.2	184.6	180.1	171.9	171.3	166.6	227.2	224.5
Livestock do	220.1	260.3	256.0	240.2	256.4	251.7	248.3	252.5	247.8	257.2	251.8	230.5	233.3	240.0	260.5	275.7
Foods and feeds, processed # do	202.6	222.5	223.3	220.5	225.8	224.8	227.1	229.3	228.5	233.1	231.6	228.5	233.1	233.8	241.1	249.1
Beverages and beverage materials do	200.0	210.7	214.1	216.5	217.9	218.9	221.2	221.6	224.0	224.8	225.9	227.9	231.4	233.6	234.4	237.3
Cereal and bakery products	190.3	210.3	212.4	216.0	218.7	219.8	222.5	223.6	225.4	229.9	231.8	231.5	233.5	233.1	234.6	235.5
	188.4	211.2	209.0	215.2	218.3	218.1	219.3	219.9	221.0	220.8	r223.0	227.8	228.9	229.9	230.5	233.0
	202.6	221.9	223.6	224.6	225.1	223.4	222.4	222.6	222.9	223.3	r223.7	224.5	225.2	227.3	229.5	230.6
Meats, poultry, and fish do Industrial commodities do	217.1	242.0	237.7	225.5	239.9	234.2	239.3	242.8	239.6	239.6	239.2	226.0	224.8	226.6	248.5	259.9
	209.4	236.5	237.5	240.6	244.2	249.0	250.6	253.1	260.6	265.9	268.6	270.7	271.2	273.0	275.6	277.3
Chemicals and allied products # do	198.8 198.4	222.3 214.4	225.0	228.5	230.8	234.2	236.0	238.2	246.0	248.7	252.8	258.1	261.1	261.7	262.7	264.3
Agric. chemicals and chem. prod do Chemicals, industrial do Drugs and pharmaceuticals	225.6 148.1	264.0 159.4	211.2 270.4 159.2	215.3 277.1 159.6	219.4 280.0 161.0	224.3 285.7 162.8	229.5 288.4 163.0	232.9 292.3 164.4	241.9 302.9 166.5	248.0 307.9 167.6	256.1 7313.3 168.9	258.3 316.8 172.8	258.3 324.8 171.8	257.7 327.3 173.0	258.2 327.8 175.4	259.6 329.0 175.7
Fats and oils, inedible	315.8	376.7	381.6	376.4	379.9	366.9	344.3	327.1	325.6	302.2	299.9	298.2	294.7	255.8	260.0	307.6
	192.3	204.4	205.3	205.3	206.0	206.7	209.4	210.7	223.3	223.3	*228.7	231.5	236.8	236.8	236.8	239.1
Fuels and related prod., and power # do	322.5	408.1	411.8	432.8	454.8	468.5	476.9	487.9	508.0	532.7	553.5	566.3	571.9	574.8	585.4	589.5
	430.0	450.9	452.5	454.2	452.5	454.6	455.1	458.6	459.3	459.6	'461.7	463.3	464.8	466.9	467.8	469.0
Electric power	250.6 428.7 321.0	544.1	274.8 548.4 449.8	278.8 572.4 482.8	280.5 603.4 513.7	283.5 619.9 533.7	281.9 637.0 545.4	287.0 662.4 555.2	290.5 677.5 583.3	299.3 716.6 620.4	*305.5 716.6 659.0	310.4 730.2 677.3	316.4 744.8 680.6	320.5 750.1 681.1	331.4 763.3 693.3	333.8 762.3 697.5
Furniture and household durables # do Appliances, household	160.4 153.0	171.3 160.9	170.7 161.1	171.5	172.7	175.1	176.4 164.5	177.9	183.4	185.6 168.7	185.7	183.1 170.2	184.1	185.3	186.7	187.3
Furniture, household do Home electronic equipment do	173.5 90.2	186.3 91.3	185.8 90.2	162.2 186.2 90.2	162.7 188.5 90.3	163.2 190.1 90.3	193.0 90.3	165.3 194.8 90.5	166.5 197.4 91.0	198.5 191.2	*169.9 *198.9 *91.3	198.9 88.9	172.1 200.3 89.1	174.7 202.0 89.3	174.8 204.3 89.3	175.0 206.3 88.9
Hides, skins, and leather products # do	200.0	252.4	261.9	257.9	251.1	253.9	248.9	249.2	255.7	250.9	246.8	243.6	240.7	241.0	244.9	251.1
	183.0	218.0	221.8	225.4	226.9	227.5	227.9	227.9	229.1	228.0	231.8	231.9	231.9	232.1	232.9	233.9
Hides and skins do	360.5	535.4	566.5	511.9	465.3	478.8	447.6	443.9	468.8	404.8	348.7	328.6	289.7	315.7	356.6	398.4
	238.6	356.7	385.2	365.9	330.0	343.6	319.8	324.8	347.6	340.3	311.0	297.6	290.4	284.4	292.2	314.2
Lumber and wood products	276.0	300.4	300.1	304.7	309.7	308.8	298.9	290.1	290.0	294.7	294.9	275.2	271.6	279.8	288.9	295.3
	322.4	354.3	355.0	365.3	373.9	370.3	355.6	339.5	336.3	341.4	340.6	310.1	301.3	313.0	327.3	333.5
Machinery and equipment #	196.1	213.9	214.8	216.0	217.7	220.0	221.3	223.4	227.6	230.2	232.5	235.8	237.0	238.8	241.3	242.2
	213.1	232.1	231.2	233.3	237.4	240.0	243.4	244.2	248.4	249.9	r252.0	252.8	254.9	255.7	257.3	258.9
	232.9	256.2	257.0	258.5	258.9	263.9	265.4	268.8	276.0	278.3	r279.5	282.9	284.2	286.8	290.9	292.8
Electrical machinery and equip do	164.9	178.9	179.9	181.2	182.5	184.3	184.9	186.6	190.6	194.3	196.5	198.7	199.2	201.2	203.5	204.7
Metalworking machinery and equip do	217.0	241.3	241.4	243.5	246.4	249.6	252.2	254.6	258.9	261.8	264.1	269.9	272.6	275.4	278.0	278.9
Metals and metal products # do Heating equipment do	227.1	259.3	260.8	261.8	263.7	269.6	271.1	273.6	284.6	288.9	286.8	284.6	281.9	282.4	281.5	282.7
	174.4	187.1	186.0	188.1	191.3	192.2	193.1	195.6	199.5	202.6	r202.6	204.2	204.0	205.1	206.1	208.0
Iron and steel	253.6	283.5	286.8	286.1	285.5	289.2	292.0	292.8	297.4	300.3	301.8	307.0	304.7	303.1	300.4	302.3
	207.8	261.7	262.3	263.1	269.3	283.1	284.1	291.9	326.3	337.7	321.4	298.9	289.8	290.6	289.0	288.9
Nonmetallic mineral products #	222.8	248.6	249.5	249.9	254.6	256.2	257.4	259.6	268.4	274.0	276.5	282.8	282.9	283.2	284.0	284.8
	197.2	217.9	220.3	222.3	223.7	221.1	221.0	226.7	229.6	231.0	*231.4	234.4	229.5	230.2	230.2	229.8
Gypsum products	214.0	244.1	245.2	246.3	248.7	250.1	250.6	253.2	265.4	266.7	'269.1	273.0	275.0	275.9	275.9	275.9
	229.1	252.3	251.8	252.3	254.9	255.3	256.2	255.0	255.4	262.2	267.6	264.0	256.5	257.1	253.1	251.8
	195.6	219.0	218.3	222.2	223.0	227.5	229.5	231.7	237.4	239.2	242.6	246.5	248.9	251.3	252.4	252.2
Paper do Rubber and plastics products do Tires and tubes do	206.1	229.6	228.2	229.5	230.3	238.7	241.8	242.7	245.5	247.2	*250.3	253.6	256.5	258.3	258.5	258.8
	174.8	194.3	195.5	198.8	200.7	203.0	204.9	205.9	207.8	210.7	212.7	214.6	215.1	217.1	218.3	219.9
	179.2	205.9	206.2	211.6	215.0	218.3	223.1	223.1	225.1	231.6	*231.6	231.3	231.8	234.6	237.0	237.0
Textile products and apparel	159.8	168.7	169.3	170.5	171.3	172.0	172.8	173.1	175.2	176.5	179.3	180.6	181.5	182.4	184.3	185.2
Processed yarns and threads	109.6	119.0	119.5	120.6	123.6	124.7	124.2	124.7	127.0	127.2	7129.1	130.7	133.5	134.8	136.3	137.8
	102.4	109.2	109.5	110.6	111.7	112.1	112.5	112.7	114.6	118.0	7119.3	122.1	123.5	122.4	121.9	122.6
	118.6	127.1	128.3	128.7	128.7	129.7	130.7	132.3	132.7	132.3	7136.8	136.1	135.3	133.7	134.8	136.6
Finished fabrics do Apparel 1967=100.	103.8	107.4	108.2	109.0	109.1	108.9	109.7	109.9	110.5	111.1	r113.2	114.5	115.2	115.5	116.5	116.7
	152.4	160.4	160.3	161.4	161.6	162.2	163.1	162.6	165.5	166.8	r168.0	169.1	169.7	172.0	174.1	174.8
Textile house furnishingsdo Transportation equipment #Dec. 1968=100	178.6 173.5	190.4	189.9 188.4	190.5 185.9	193.9 186.6	196.3 194.2	196.5 194.8	197.1 195.6	199.0 198.7	199.7	201.2 198.8	201.6 202.6	202.6	202.7	210.7 204.9	211.0 208.6
Motor vehicles and equip 1967=100 Seasonally Adjusted ‡	176.0	190.5	190.8	187.8	188.6	197.1	197.4	198.2	200.7	200.1	200.7	204.9	203.1	204.4	207.1	211.4
Finished goods, percent change from previous month			1.2	1.1	1.5	1.1	1.2	0.8	1.6	1.4	1.4	0.4	0.3	0.8	1.7	1.5
By stage of processing: Crude materials for further processing 1967=100 Intermediate materials, supplies, etc			284.6 243.6	285.2 247.1	291.4 250.7	294.5 255.0	290.8 256.3	301.7 260.2	299.5 267.3	307.5	300.9 273.9	290.3 273.8	294.1 274.9	295.1 277.1	313.6	331.6 282.1
Finished goods #			215.9 214.8	218.3 218.3	221.5 222.2	223.9 224.8	226.3 227.1	228.5 229.9	232.2 233.6	272.6 235.5 237.6	238.8 241.4	239.8 241.2	240.4 242.1	242.3 243.8	279.3 246.4 248.2	250.2 252.7
Food do			222.8 208.7	226.2 212.3	229.3 216.4	229.1 220.4	230.5 222.8	234.1 225.5	232.0 232.0	231.0 238.6	233.4 243.0	226.8 246.0	227.1 247.1	228.7 248.9	237.4 251.2	247.9 252.6
Durable do Nondurable do Capital equipment do			182.0 226.6 218.2	182.0 232.7 217.9	184.7 237.8 219.5	187.7 242.6 221.4	190.0 245.5 223.9	191.6 248.4 224.8	198.1 255.0 228.4	202.1 263.2 230.0	200.5 272.0 232.0	200.3 277.3 235.9	199.7 279.7 236.0	202.9 280.3 238.1	205.7 282.2 241.3	207.3 283.4 243.5
See footnotes at end of tables.				220.01	220.01	401.7		MATE OF		20.01	202.01	200.01	200.01	200.1	W-1.01	2×V.V

Unless otherwise stated in footnotes below, data	1978	1979			197	79	,					19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	I	CC)MM(DDIT	Y PR	ICES	Cor	ntinu	ed							
PRODUCER PRICES—Continued (U.S. Department of Labor Indexes)—Continued Seasonally Adjusted																<u> </u>
By durability of product: Total manufactures			229.3 226.8 231.3	231.9 227.4 235.9	235.4 229.9 241.0	238.8 233.3 244.5	240.6 234.6 246.6	243.8 237.1 250.5	248.9 242.9 254.9	253.5 245.7 261.6	255.5 245.4 265.7	255.7 245.7 266.2	256.8 245.4 269.0	258.9 248.2 269.7	262.0 250.4 274.2	265.3 252.0 279.3
Farm products do Processed foods and feeds do PURCHASING POWER OF THE DOLLAR			242.9 220.7	239.2 220.8	241.3 225.1	240.4 225.5	245.5 229.6	245.3 229.7	(³) (³)	***************************************	***************************************		••••••			
As measured by: Producer prices \$\[\]	0.514 0.512	0.463 0.461	0.463 0.457	0.460 0.452	0.453 0.448	0.446 0.444	0.442 0.440	0.438 0.435	0.430 0.429	0.424 0.423	0.419 0.417	0.417 0.412	0.415 0.408	0.412 0.404	0.406 0.404	0.402 0.401
		CON	STRU	JCTIC	ON A	ND F	EAL	EST	ATE							
CONSTRUCTION PUT IN PLACE @	005 458	202.050	21.440	00.000	00.170	90 510	22.005	10.000	10 700	15.040	******	17.000	*10.00*	*10.050	10.074	
New construction (unadjusted), total	205,457 159,556 93,424 75,808	228,950 179,948 99,030 78,587	21,449 16,635 9,448 7,550	22,322 17,143 9,591 7,710	22,153 16,931 9,436 7,660	22,516 17,297 9,359 7,597	20,935 16,407 8,839 7,107	18,923 15,162 7,547 5,874	16,709 13,215 6,798 5,234	15,842 12,538 6,240 4,687	17,003 13,365 6,686 4,905	17,980 13,953 6,932 4,731	*19,005 *14,359 *7,123 *4,695	*19,852 *14,747 *7,151 *4,754	19,974 14,714 7,287 4,986	
Nonresidential buildings, except farm and public utilities, total #	36,293 10,994 18,565	47,298 14,950 24,924	4,303 1,382 2,275	4,394 1,289 2,422	4,442 1,321 2,448	4,745 1,417 2,606	4,561 1,365 2,487	4,388 1,337 2,382	3,952 1,142 2,167	3,817 1,094 2,110	3,969 1,113 2,209	4,202 1,106 2,419	4,373 1,174 2,500	'4,543 '1,274 '2,564	4,391 1,134 2,547	
Telephone and telegraph do Public, total # do	5,418 45,902	6,343 49,003	543 4,814	630 5,179	549 5,222	678 5,219	604 4,528	580 3,762	483 3,494	496 3,304	557 3,638	591 4,027	565 4,646	607 5,104	5,260	
Buildings (excluding military) # do Housing and redevelopment do Industrial do Military facilities do Highways and streets do	15,241 1,053 1,184 1,502 10,712	15,857 1,211 1,411 1,640 11,915	1,456 112 124 134 1,353	1,451 104 131 152 1,585	1,560 106 159 156 1,466	1,427 105 101 133 1,729	1,417 112 102 156 1,113	1,330 119 107 146 737	1,301 115 140 133 567	1,269 119 103 131 526	1,378 133 189 146 574	1,479 130 150 138 843	1,544 131 155 144 1,186	'1,679 '142 144 136 '1,497	1,654 147 147 143 1,556	
New construction (seasonally adjusted at annual rates), totalbil. \$			231.0	231.6	235.3	239.9	239.4	244.0	259.6	248.8	237.1	226.5	220.1	'216.3	214.3	
Private, total # do do do	[181.3 98.5	182.0 98.9	184.3 100.4	187.3 101.5	187.4 101.8	191.2 102.1	198.1 105.8	191.7 101.5	180.6 94.0	172.4 84.5	166.1 78.4	⁷ 163.0 75.2	160.6 75.8	
New housing units			79.0 48.7 15.9 25.5	79.3 47.9 14.2 26.1	80.4 48.5 14.7 26.4	79.9 50.8 15.6 27.3	79.0 51.4 15.8 27.7	78.5 53.6 15.9 29.4	56.6 15.8 31.6	75.1 54.9 15.7 30.7	52.3 13.9 29.9	52.7 13.6 30.9	55.2 52.9 14.2 30.2	51.9 '52.9 '15.0 '29.6	52.1 49.6 13.1 28.6	
Public utilities: Telephone and telegraphdo			6.5	6.7	6.5	6.9	6.7	7.0	7.5	7.6	7.0	7.3	6.6	6.8		
Public, total #			49.7 15.9 1.2 1.5 1.6 11.7	49.6 15.6 1.1 1.5 1.8 12.1	50.9 16.9 1.1 1.9 1.6 12.3	52.6 15.8 1.1 1.3 1.8 14.3	52.0 16.9 1.2 1.3 1.7 12.2	52.9 17.3 1.6 1.3 1.7 12.9	61.5 17.6 1.7 1.8 1.8 16.9	57.0 18.2 1.7 1.4 1.5 15.7	56.5 18.5 1.9 2.1 1.9 13.6	54.2 18.3 1.8 1.8 1.9 14.4	54.0 18.5 1.5 1.8 1.6 13.2	*53.3 *19.2 *1.6 *1.6 *14.0	53.7 17.6 1.5 1.8 1.7 13.5	
CONSTRUCTION CONTRACTS					12.0	11.0		12.0	10.0	20.1	20.0		10.2	11.0		
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill): Valuation, total mil. \$ Index (mo. data seas. adj.) ## 1972=100	159,930 174	166,378 183		14,472 163	13,279 185	14,188 171	10,751 156	10,513 183	11,080 190	10,394 171	11,286 155	11,071 130	11,135 125	12,425 145	13,466 148	
Public ownership mil. \$. Private ownership do. By type of building: Nonresidential do. Residential do.	39,013 120,917 45,046 74,949	46,558 119,819 49,659 74,686	*4,047 *11,728 *4,567 *6,882	3,751 10,721 4,515 7,069	3,607 9,673 4,471 6,248	3,807 10,381 4,869 6,864	3,091 7,659 3,849 4,717	2,922 7,592 3,559 4,304	3,480 7,600 4,352 4,100	3,134 7,260 3,635 4,337	3,287 7,999 4,272 4,584	3,724 7,348 4,063 4,373	3,534 7,601 4,135 4,495	3,867 8,558 4,861 5,092	3,783 9,684 4,819 6,105	
Non-building construction do New construction planning (Engineering New-Record) § do HOUSING STARTS AND PERMITS	39,935 112,069	42,033 135,004	7,507	2,889 10,343	2,560 8,007	2,455 10,823	2,185 14,972	2,651 13,222	2,628 17,164	2,422 12,564	2,429 12,750	2,635 12,397	2,505 13,057	2,471 8,900	2,542 9,642	
New housing units started: Unadjusted: Total (private and public) thous. Inside SMSA's. do	2,023.3 *833.2	1,749.1	165.0	171.4	163.8	169.0	119.2	91.8	73.4	80.6	86.1	96.6	92.1	°116.8	*119.1	127.3
Privately owned	2,020.3 1,433.3	1,745.1 1,194.1	164.2 117.8	170.3 119.4	163.7 105.7	169.0 107.9	118.7 72.0	91.6 57.8	73.1 49.3	79.9 49.9	85.1 51.7	96.2 61.5	91.7 64.9	'116.4 '76.9	*118.5 *85.7	126.9 89.2
Total privately owned @@do One-family structures @@do			1,764 1,222	1,788 1,237	1,874 1,237	1,710 1,139	1,522 980	1,548 1,055	1,419 1,002	1,330 786	1,041 617	1,030 628	906 628	*1,223 *757	*1,249 *870	1,399 974
New private housing units authorized by building permits (16,000 permit-issuing places): Monthly data are seas. adj. at annual rates: Total	1,800 1,182	1,552 966	1,563 1,015	1,622 1,011	1,695 1,9 9 6	1,478 905	1,287 773	1,247 776	1,271 780	1,168 708	968 556	789 473	825 495	1,078 628	'1,236 '781	1,332 852
Manufacturers' shipments of mobile homes (Manufacfactured Housing Institute): Unadjustedthous Seasonally adjusted at annual ratesdo	275.9	276.9	22.4 295	29.0 281	23.6 270	27.2 287	19.8 251	14.6 241	18.1 276	18.8 270	19.2 226	18.2 201	15.4 162	15.4 163	17.0 215	

Unless otherwise stated in footnotes below, data	1978	1979			197	79						19	B0			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	CON	STRU	CTIO	N AN	ID RI	EAL 1	ESTA	TE-	Conti	nued						
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite 1972=100	175.7	199.6	199.8	203.2	204.2	206.6	207.8	208.0	211.4	215.4	216.0	213.9	215.5	r219.1	220.5	
American Appraisal Co., The: Average, 30 cities 1913=100	2,173	2,357	2,377	2,401	2,410	2,442	2,440	2,425	2,423	2,435	2,432	2,418	2,430	2,502	2,531	2,551
Atlanta do New York do San Francisco do	2,322 2,222 2,263	2,506 2,431 2,498	2,483 2,446 2,500	2,522 2,488 2,535	2,532 2,494 2,545	2,626 2,498 2,634	2,617 2,546 2,631	2,600 2,534 2,612	2,594 2,531 2,605	2,606 2,535 2,617	2,600 2,533 2,610	2,561 2,510 2,609	2,563 2,509 2,607	2,672 2,528 2,626	2,726 2,580 2,722	2,735 2,589 2,732
St. Louis	2,203	2,424	2,255	2,285	2,292	2,302	2,303	2,289	2,284	2,289	2,286	2,261	2,259	2,367	2,383	2,398
Boeckh indexes: Average, 20 cities: @																
Apartments, hotels, office buildings 1972=100 Commercial and factory buildings	158.2 164.3 161.8	170.5 179.0 176.6	172.3 181.5 179.2		174.0 182.9 180.8		176.9 185.9 182.2		178.5 188.2 182.5		179.9 189.3 182.7		183.1 191.7 185.0		187.8 197.3 185.7	
Engineering News-Record:						***************************************		*************				***************************************				*************
Building	247.7 258.4	269.3 279.5	270.4 283.9	273.9 286.0	281.1 290.4	281.1 290.6	281.5 291.6	282.6 292.4	280.9 291.5	280.7 291.8	283.9 294.1	282.6 293.3	279.9 292.2	284.1 297.7	289.0 303.5	¹ 292.1 ¹ 307.6
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.) 1967=100	264.9	308.3			328.8			352.1			336.9		************	360.2		
CONSTRUCTION MATERIALS					020.0									555.2		
Output indexes: Iron and steel products1947-49=100	158.6	165.6	169.2	189.1	159.8	176.4	146.6	139.4								
Lumber and wood products	196.6 225.2	191.2 225.2	179.7 270.9	211.3 301.4	191.3 257.8	216.6 296.1	178.6 227.1	152.3 174.7								
REAL ESTATE ¶																
Mortgage applications for new home construction: FHA net applications thous units	118.8	133.8	11.5	13.4	11.3	12.3	10.0	5.9	8.2	8.9	9.9	10.0	12.3	10.9	15.4	15.6
Seasonally adjusted annual rates do Requests for VA appraisals do	192.7	216.1	130 20.0	148 21.4	144 18.4	133 19.6	130 14.2	92 13.0	127 15.2	118 16.6	117 15.7	109 14.9	119 14.8	123 17.4	165 22.3	189
Seasonally adjusted annual rates do Home mortgages insured or guaranteed by:			231	228	244	211	188	215	208	207	180	152	165	197	247	
Fed. Hous. Adm.: Face amount mil. \$ Vet. Adm.: Face amount § do	11,139.97 14,470.40	18,166.74 16,505.50	1,521.04 1,423.50	1,578.30 1,695.20	1,641.58 1,910.07	1,993.88 1,099.57	1,807.96 1,390.96	1,283.52 1,530.52	2,085.53 1,956.35	1,401.68 1,301.10	1,287.33 1,252.31	1,367.96 1,148.69	926.69 848.02	918.70 740.56	1,324.06 817.14	1,506.58 944.00
Federal Home Loan Banks, outstanding advances to member institutions, end of period mil. \$	32,670	41,838	36,188	36,922	38,596	40,398	40,884	41,838	41,733	41,802	44,122	44,660	43,366	42,364	41,473	42,605
New mortgage loans of all savings and loan associations, estimated total mil. \$	110,294	100,546	9,398	9,943	8,532	9,626	7,615	5,372	4,117	4,345	5,724	4,581	3,242	°4,131	£,695	************
By purpose of loan: Home constructiondo	22,495	20,583	1,896	1,947	1,701	1,844	1,469	1,170	982	928	1,119	969	707	¹ 915	1,231	
Home purchase do All other purposes do	68,380 19,419	62,740 17,223	5,987 1,515	6,460 1,536	5,371 1,460	6,100 1,682	4,854 1,292	3,187 1,015	2,316 819	2,544 873	3,548 1,057	2,792 820	1,848 687	'2,375 '841	3,488 976	
]	DOM	ESTI	C TR	ADE									
ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:																
Combined index	241 269	274 312	279 303	295 327	286 347	281 333	291 332	287 341	289 311	300 338	295 332 293	297 332	302 343	311 360		
Spot TV	263 209	293 235	301 240	312 259 274	293 235 247	320 222 230	305 255 257	278 249 260	300 260 278	301 263 288	293 266 274	342 236 270	339 252 261	329 263 276		
Newspapersdo Magazine advertising (general and natl. farm	214	246	267	2/4	247	230	257	260	2/8	288	2/4	270	261	276		•
magazines): Cost, total mil. \$	2,364.8	2,671.1	175.1	167.2	234.4	277.9	303.3	246.0	172.6	217.4	255.7	261.3	266.9	234.4	170.8	
Apparel and accessories	85.8 220.8 46.3	92.3 223.7 46.6	4.7 15.7 2.8	6.0 11.7 2.7	12.3 7.9 5.7	10.5 22.6 7.1	10.3 28.4 5.5	7.6 20.4 2.0	5.3 14.3 1.7	4.7 20.0 3.0	10.0 24.3 4.0	13.2 20.2 6.2	8.9 23.9 6.5	5.9 20.1 5.0	5.3 12.7 3.0	
Drugs and toiletries	221.9 186.7	269.0 200.7	19.3 15.3	22.7 12.9	26.6 14.4	23.1 19.7	24.3 27.7	19.3 18.1	15.4 10.6	20.4 19.7	21.6 19.5	25.4 18.8	28.3 15.3	24.9 17.3	21.0 15.2	
Beer, wine, liquorsdo Houshold equip., supplies, furnishingsdo	192.8	236.1	18.2	13.0	17.1	25.0	27.6	35.1	12.0	15.2	19.5	20.3	20.2	22.9	13.7	
Industrial materials do	148.8 58.4 37.4	130.8 69.9 35.7	7.2 3.7 2.3	6.5 4.6 2.2	13.0 7.1 2.2	14.9 7.6 2.5	18.2 8.5 3.8	9.7 5.9 2.2	5.1 4.8 2.7	7.4 5.8 2.3	11.2 6.7 2.6	14.9 7.1 3.1	16.5 6.6 3.2	11.8 5.8 2.2	7.9 3.4 70.9	
Smoking materials do All other do	203.0 962.8	281.2 1,085.2	23.2 62.7	22.7 62.1	28.1 100.0	27.8 117.0	28.8 120.2	28.8 96.9	23.6 77.1	23.1 95.9	27.1 109.2	24.4 107.7	24.8 112.9	24.3 94.2	21.3 66.3	
Newspaper advertising expenditures (64 cities): ‡ Total	6,665.8	7,529.0	600.0	564.6	595.7	612.8	753.1	674.1	600.4	636.5	743.7	669.4	706.7	695.2	586.3	· · · · · · · · · · · · · · · · · · ·
Automotive do Classified do	150.6 1,892.4	193.0 2,201.7	17.2 196.7	14.4 187.1	13.3 194.2	14.3 186.8	18.0 176.2	11.1 147.6	16.7 184.6	18.2 190.0	17.3 213.9	15.5 177.7	15.9 182.3	14.7 188.3	12.9 172.0	
Financial	202.8 827.1	236.8 937.8	25.2 63.8	11.8 57.4	15.7 72.3	19.4 76.2	22.6 101.8	22.1 75.1	28.6 86.4	20.9 91.6	25.6 104.4	30.0 101.3	25.9 103.0	24.9 96.5	24.3 72.1	
Retail do WHOLESALE TRADE	3,592.9	3,959.8	297.1	294.0	300.2	316.0	434.5	418.2	284.2	316.0	382.4	344.9	379.6	370.8	305.0	
Merchant wholesalers sales (unadj.), total mil. \$	754,105 349,916	883,334 404 288	73,537	78,567	73,213	81,820 37 935	79,079	75,396	77,104 33,570	75,746	80,597 36,170	79,388	79,449	77,790	79,961 34,597	· ·
Durable goods establishments	349,916 404,189	404,288 479,046	33,750 39,787	37,048 41,519	33,616 39,597	37,935 43,885	34,711 44,368	32,515 42,881	33,579 43,525	33,949 41,797	36,170 44,427	35,302 44,086	34,214 45,235	'34,610 '43,180	34,597 45,364	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total mil. \$	80,922	89,997	86,829	86,890	87,061	88,839	89,632	89,997	91,477	92,854	93,745	93,479	93,522 61,715	r93,112	94,084	
Durable goods establishments do Nondurable goods establishments do	51,646 29,276	56,470 33,527	56,602 30,227	56,803 30,087	56,361 30,700	56,620 32,219	56,241 33,391	56,470 33,527	57,268 34,209	58,463 34,390	59,460 34,285	60,458 33,021	61,715 31,807	'61,493 '31,619	61,577 32,507	
See footnotes at end of tables.																

Unless otherwise stated in footnotes below, data	1978	1979		•	19	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
		I	OME	STIC	TRA	DE-	-Cont	inuec	i							
RETAIL TRADE																
All retail stores: † Estimated sales (unadj.), total † mil. \$	800,890	886,047	72,273	78,088	72,730	76,594	79,012	91,542	69,449	69,575	74,942	74,209	78,215	^r 76,442	179,032	1
Durable goods stores #	281,491 45,892	308,156 52,239	25,793 4,833	28,091 5,234	25,095 4,756	26,740 5,073	25,366 4,431	26,785 4,018	22,707 3,400	23,044	24,366 3.683	23,846 4.049	24,445 4,441	*24,963	*26,344 *4.381	¹26,418 ¹4,383
Building materials and supply stores do Hardware storesdo	31,645 7,177	35,102 8,993	3,342 776	3,586 823	3,274 781	3,531 808	3,059 775	2,580 868	2,315 593	2,195 577	2,385 653	2,623 747	2,839 830	'2,917 '768	2,971 765	
Automotive dealers # do Motor vehicle dealers do Auto and home supply stores do	168,035 153,917 14,188	177,714 161,277 16,437	14,712 13,309 1,403	16,078 14,572 1,506	13,883 12,482 1,401	15,019 13,484 1,535	13,584 12,109 1,475	12,735 11,266 1,469	13,366 12,055 1,311	13,754 12,508 1,246	14,444 13,060 1,384	13,542 11,952 1,590	13,422 11,826 1,596	*14,039 *12,451 *1,588	'15,190 13,506 1,684	
Furniture, home furn., and equip # do Furniture, home furnishings stores do Household appliance, radio, TV do	36,719 23,175 10,476	41,868 26,726 12,119	3,507 2,251 1,028	3,806 2,446 1,097	3,503 2,197 1,041	3,686 2,341 1,080	3,872 2,482 1,104	4,414 2,552 1,411	3,317 2,105 938	3,251 2,086 906	3,392 2,176 945	3,313 2,129 928	3,478 2,184 1,009	"3,384 "2,137 "1,015	r3,662 2,296 1,114	13,722
Nondurable goods stores do General merch. group stores do Department stores do Variety stores do	519,399 101,240 81,850 7,359	577,891 110,233 *89,127 7,914	46,480 8,147 6,595 588	49,997 9,165 7,405 664	47,635 8,753 7,105 611	49,854 9,410 7,623 658	53,646 11,575 9,367 743	64,757 17,196 13,930 1,283	46,742 6,817 5,488 513	46,531 6,911 5,571 517	50,576 8,350 6,770 610	50,363 8,642 6,975 666	53,770 9,510 7,736 689	*51,479 *8,745 *7,116 *635	*52,688 *8,653 *7,025 631	¹ 55,120 ¹ 9,530 ¹ 7,749
Food stores	171,997 160,506 59,270	191,326 177,703 71,894	15,977 14,832 6,215	16,560 15,449 6,673	15,905 14,839 6,380	16,067 14,974 6,669	16,598 15,504 6,632	17,937 16,496 6,766	16,349 15,204 6,675	16,146 15,002 6,702	17,118 15,877 7,284	16,803 15,514 7,466	18,299 16,998 7,847	*17,212 15,907 *8,088	'18,140 '16,825 '8,391	118,529 117,246 18,553
Apparel and accessory stores # do Men's and boys' clothing do	39,413 8,127	43,028 8,772	3,149 628	3,795 695	3,506 647	3,707 710	4,107 855	6,131 1,410	3,061 604	2,796 538	3,351 614	3,549 645	3,608 691	'3,383 '711	*3,368 637	13,889
Women's clothing, spec. stores, furriers do Shoe storesdo	14,751 6,387	15,802 7,127	1,169 510	1,361 649	1,309 631	1,396 660	1,507 661	2,157 853	1,112 540	1,046 462	1,254 599	1,314 667	1,335 628	r1,203 r578	1,257 556	
Eating and drinking places	69,145 24,787 13,764 7,050	75,139 27,174 15,595 (²)	6,597 2,197 1,360	6,916 2,287 1,368	6,392 2,143 1,297	6,407 2,263 1,283	6,335 2,335 1,375	6,630 3,127 1,974	6,023 2,326 1,294	5,871 2,329 1,258	6,485 2,364 1,301	6,613 2,399 1,297	7,022 2,509 1,425	¹ 7,011 12,414 1,378	7,138 2,439 1,436	¹ 7,440 ¹ 2,477
Estimated sales (seas. adj.), total † do			73,121 25,247	74,871 26,137	76,666 27,048	75,583 25,656	76,421 25,679	77,150 25,943	79,464 27,268	77,993 26,369	76,534 24,296	75,011 22,821	74,587 22,537	r76,001 r23,212	² 78,394 ² 4,140	¹ 79,533 ¹ 25,746
Durable goods stores #			4,408 2,965 754	4,537 3,003 804	4,523 3,020 787	4,505 3,023 768	4,451 3,011 758	4,487 3,060 754	4,679 3,180 788	4,370 2,862 756	4,076 2,698 716	3,902 2,620 703	3,917 2,641 716	r3,914 r2,604 r706	*3,907 2,561 723	13,938
Automotive dealers			14,241 12,871 1,370	14,935 13,518 1,417	15,726 14,298 1,428	14,435 12,990 1,445	14,518 13,105 1,413	14,618 13,192 1,426	15,691 14,182 1,509	15,045 13,537 1,508	13,488 12,070 1,418	12,251 10,719 1,532	12,025 10,512 1,513	^r 12,612 ^r 11,107 ^r 1,505	*14,232 12,611 1,621	114,625
Furniture, home furn., and equip. # do Furniture, home furnishings stores do Household appliance, radio, TV do			3,579 2,281 1,049	3,665 2,316 1,078	3,644 2,315 1,067	3,621 2,297 1,061	3,570 2,271 1,031	3,568 2,277 1,022	3,733 2,363 1,068	3,620 2,300 1,016	3,515 2,218 1,010	3,439 2,142 1,005	3,478 2,184 1,009	r3,453 r2,135 r1,058	r3,652 2,267 1,110	13,667
Nondurable goods stores do General merch, group stores do Department stores do Variety stores do		(²)	47,874 9,053 7,385 647	48,734 9,275 7,518 665	49,618 9,414 7,599 685	49,927 9,454 7,638 676	50,742 9,671 7,819 683	51,207 9,636 7,700 679	52,196 9,709 7,851 726	51,624 9,426 7,674 682	52,238 9,288 7,564 667	52,190 9,215 7,468 693	52,050 9,473 7,721 694	*52,789 *9,331 *7,586 *684	*52,254 *9,459 *7,737 680	153,787 19,663 17,891
Food stores			15,927 14,788 5,919	15,955 14,841 6,236	16,364 15,235 6,419	16,409 15,311 6,570	16,566 15,442 6,672	16,872 15,666 6,752	16,997 15,739 7,056	16,749 15,514 7,285	17,228 16,005 7,502	17,376 16,077 7,572	17,097 15,856 7,531	*17,400 16,133 *7,852	*17,612 *16,319 *7,961	¹17,793 ¹16,488 ¹8,031
Apparel and accessory stores #			3,637 752 1,333 593	3,709 761 1,344 608	3,654 754 1,316 602	3,640 736 1,316 624	3,650 722 1,335 614	3,630 719 1,324 612	3,793 696 1,420 649	3,671 707 1,326 608	3,611 674 1,401 625	3,681 678 1,405 629	3,723 740 1,358 634	r3,780 r763 r1,364 r644	r3,812 763 1,404 630	¹ 3,858
Eating and drinking places		(2)	6,120 2,289 1,320	6,181 2,305 1,335	6,285 2,319 1,358	6,413 2,314 1,319	6,572 2,368 1,340	6,690 2,313 1,395	6,860 2,464 1,460	6,634 2,439 1,425	6,692 2,422 1,399	6,700 2,450 1,435	6,520 2,499 1,412	*6,577 *2,491 *1,392	r6,585 r2,525 1,375	¹6,649 ¹2,528
Estimated inventories, end of year or month: † Book value (unadjusted), total	99,342 49,815 8,288 25,530 7,614	106,463 52,765 8,678 26,679 7,835	108,990 55,889 9,021 29,805 7,941	107,542 52,947 8,987 26,562 8,047	108,018 51,537 8,988 24,711 8,248	113,442 53,398 8,981 26,127 8,219	115,774 54,693 8,968 26,874 8,269	106,463 52,765 8,678 26,679 7,835	105,028 51,928 8,852 25,658 7,736	106,677 52,614 9,150 25,990 7,842	109,853 53,688 9,374 26,398 7,949	111,368 54,093 9,465 26,245 8,147	*110,536 *53,333 9,183 *25,683 *8,139	109,981 52,718 9,100 24,968 8,238		
Nondurable goods stores # do	49,527 17,766 13,160 10,209 8,328	53,698 19,249 14,265 11,250 8,944	53,101 20,119 14,653 10,483 8,882	54,595 20,913 15,237 10,536 9,286	56,481 21,938 15,963 11,711 9,628	60,044 23,378 17,016 11,341 10,096	61,081 23,859 17,652 11,518 10,177	53,698 19,249 14,265 11,250 8,944	53,100 19,253 14,186 10,975 8,511	54,063 19,803 14,437 10,995 8,719	56,165 21,132 15,476 11,301 9,119	57,275 21,839 16,003 11,342 9,019	*57,203 *21,726 *15,950 11,332 *9,136	57,263 21,630 15,937 11,475 9,136		
Book value (seas. adj.), total	101,538 50,100 8,651 25,178 7,699	108,862 53,087 9,058 26,311 7,930	109,799 55,829 9,012 29,627 8,013	110,181 55,876 9,087 29,415 8,079	108,748 54,068 9,070 27,487 8,118	110,415 54,523 9,127 27,854 7,987	110,383 54,415 9,142 27,479 8,005	108,862 53,087 9,058 26,311 7,930	108,436 52,130 9,088 25,130 7,910	108,717 52,232 9,114 25,209 8,010	109,095 52,276 9,066 24,998 8,021	110,252 52,490 9,136 24,783 8,115	*109,837 *51,792 8,881 *24,252 *8,131	109,726 51,695 8,957 23,985 8,246		
Nondurable goods stores #	51,438 19,437 14,336 10,098 8,666	55,775 21,071 15,539 11,128 9,307	53,970 20,382 15,013 10,600 9,036	54,305 20,527 15,101 10,707 9,113	54,680 20,704 15,217 10,808 9,049	55,892 20,905 15,179 11,075 9,170	55,968 21,015 15,336 11,086 9,260	55,775 21,071 15,539 11,128 9,307	56,306 21,476 15,833 11,097 9,271	56,485 21,362 15,641 11,208 9,266	56,819 21,712 15,857 11,290 9,248	57,762 22,015 16,035 11,388 9,147	r58,045 r21,900 r15,982 11,378 r9,342	58,031 21,864 16,131 11,464 9,390		
Firms with 11 or more stores: Estimated sales (unadjusted), total mil: \$	270,643	296,593	23,186	25,260	24,156	25,479	28,469	36,190	22,164	22,209	24,933	24,983	26,939	25,217	ĺ	
Durable goods stores	20,546 3,146	22,568 3,338	1,872 283	1,942 295	1,843 268	2,004 306	2,122 304	2,867 295	1,517 244	1,492 230	1,682 261	1,792 302	'1,938 303	1,883 305		
Nondurable goods stores #	250,097 88,404 76,934 5,830 5,640	274,025. 95,933 83,857 6,258 5,818	21,314 7,091 6,217 462 412	23,318 7,958 6,981 518 459	22,313 7,601 6,686 469 446	23,475 8,166 7,167 501 498	26,347 10,120 8,811 590 719	33,323 15,073 13,068 1,041 964	20,647 5,879 5,161 387 331	20,717 5,997 5,245 405 347	23,251 7,286 6,378 486 422	23,191 7,514 *6,559 523 432	*25,001 *8,302 *7,280 542 *480	23,334 7,645 6,703 500 442		

Unless otherwise stated in footnotes below, data	1978	1979			197	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
		Γ	OME	STIC	TRA	DE-	-Cont	inuec	L l							L
RETAIL TRADE—Continued																
Firms with 11 or more stores—Continued Estimated sales (unadjusted)—Continued Nondurable goods stores—Continued Food stores	92,737 91,700	102,496 101,270	8,360 8,263	8,749 8,649	8,460 8,364	8,580 8,480	8,968 8,864	9,685 9,526	8,756 8,658	8,607 8,497	9,126 9,016	8,890 8,775	^{79,761} ^{79,653}	9,005 8,899		
Apparel and accessory stores #	13,227 5,464 3,221	14,285 5,876 3,455	999 432 241	1,311 528 327	1,190 481 284	1,235 507 295	1,396 571 346	2,111 856 557	890 350 204	861 354 198	1,117 464 244	1,196 491 264	'1,200 503 '282	1,111 451 271		
Shoe storesdo Eating placesdo	3,129 13,758	3,420 15,165	229 1,323	321 1,381	305 1,279	304 1,310	320 1,286	421 1,322	243 1,214	219 1,204	300 1,388	332 1,398	297 *1,457	269 1,413		
Drug stores and proprietary stores	11,971	13,720	1,102 24,552 272 6,923 513 8,449	1,138 24,963 278 7,052 526 8,463	1,076 25,408 284 7,151 531 8,614	1,117 25,398 286 7,196 520 8,627	1,208 25,780 286 7,361 531 8,665	1,736 26,086 281 7,292 530 8,903	1,150 26,268 296 7,352 565 8,808	1,140 25,799 292 7,205 540 8,724	1,174 26,056 270 7,158 531 9,007	1,211 25,983 285 6,978 548 9,150	1,286 26,198 289 17,280 552 19,047	1,238 26,446 273 7,169 546 9,231		
Apparel and accessory stores do Women's clothing, spec. stores, furriers do Shoe stores do Drug stores and proprietary stores do			1,199 499 287 1,153	1,237 493 297 1,167	1,189 475 289 1,180	1,204 486 295 1,176	1,221 495 289 1,244	1,210 493 284 1,148	1,245 510 318 1,246	1,228 504 298 1,234	1,188 497 300 1,215	1,221 530 305 1,245	*1,234 507 311 *1,294	1,227 501 298 1,291		
All retail stores, accts, receivable, end of yr. or mo.: Total (unadjusted)	37,316 10,903 26,413	40,387 11,391 28,996	35,272 11,253 24,019	35,806 11,340 24,466	36,136 11,353 24,783	37,108 11,694 25,414	37,833 11,376 26,457	40,387 11,391 28,996	38,960 10,990 27,970	37,935 10,730 27,205	36,953 10,454 26,499	36,566 10,914 25,652	r36,220 r10,832 r25,388	36,201 11,058 25,143		
Charge accounts do do do	11,599 25,717	12,268 28,119	11,299 23,973	11,439 24,367	11,652 24,484	12,172 24,936	12,023 25,810	12,268 28,119	11,744 27,216	11,683 26,252	11,458 25,495	11,493 25,073	11,250 24,970	11,337 ² 4,864		
Total (seasonally adjusted) do Durable goods stores do Nondurable goods stores do	34,843 10,823 24,020	37,437 11,194 26,243	36,103 11,081 25,022	36,558 11,140 25,418	36,710 11,062 25,648	37,404 11,365 26,039	37,533 11,224 26,309	37,437 11,194 26,243	38,070 11,463 26,607	38,063 11,321 26,742	37,452 10,888 26,564	37,108 11,066 26,042	736,434 710,763 725,671	36,568 10,874 25,694		
Charge accounts do do	11,331 23,512	11,743 25,694	11,519 24,584	11,790 24,768	11,872 24,838	12,183 25,221	11,970 25,563	11,743 25,694	11,956 26,114	11,913 26,150	11,413 26,039	11,375 25,733	r10,929 r25,505	11,219 25,349		
	LAB	OR FO	RCE	, EMI	PLOY	MEN	[T, A]	ND E	ARN	INGS	ļ					
POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas ‡mil LABOR FORCE Not Seasonally Adjusted	1218.72	1220.58	220.58	220.78	220.99	221.18	221.36	221.55	221.72	221.87	222.00	222.17	222.35	222.61	222.81	223.01
Labor force, total (including armed forces), persons 16 years of age and over thous. Civilian labor force do. Employed, total do. Agriculture do. Nonagricultural industries do. Unemployed do.	102,537 100,420 94,373 3,342 91,031 6,047	104,996 102,908 96,945 3,297 93,648 5,963	107,077 104,995 98,891 3,857 95,034 6,104	106,453 104,363 98,226 3,795 94,431 6,137	105,465 103,375 97,576 3,545 94,030 5,798	106,032 103,939 98,158 3,467 94,691 5,781	105,811 103,719 97,943 3,257 94,686 5,776	105,973 103,884 98,047 2,995 95,052 5,836	105,269 103,188 96,145 2,782 93,363 7,043	105,343 103,257 96,264 2,836 93,428 6,993	105,441 103,351 96,546 2,962 93,584 6,805	105,504 103,412 96,566 3,081 93,485 6,846	106,116 104,028 96,709 3,436 93,273 7,318	108,159 106,067 97,776 3,737 94,039 8,291	109,096 106,997 98,587 3,853 94,734 8,410	108,240 106,126 98,115 3,636 94,480 8,011
Seasonally Adjusted			103,093 97,184 3,267 93,917	103,128 97,004 3,315 93,689	103,494 97,504 3,364 94,140	103,595 97,474 3,294 94,180	103,652 97,608 3,385 94,223	103,999 97,912 3,359 94,553	104,229 97,804 3,270 94,534	104,260 97,953 3,326 94,626		97,154	105,142 96,988 3,379 93,609	104,542 96,537 3,191 93,346	105,203 96,996 3,257 93,739	97,006
Unemployed	1,379	1,202	5,909 1,067	6,124 1,185	5,990 1,152	6,121 1,195	6,044 1,191	6,087 1,230	6,425 1,334	6,307 1,286	6,438 1,363	7,265 1,629	8,154 1,722	8,006 1,766	8,207 1,915	8,019 2,184
All civilian workers Men, 20 years and over Women, 20 years and over Both sexes, 16—19 years	6.0 4.2 6.0 16.3	5.8 4.1 5.7 16.1	5.7 4.1 5.5 15.8	5.9 4.2 5.9 16.6	5.8 4.2 5.5 16.2	5.9 4.2 5.7 16.4	5.8 4.3 5.6 15.9	5.9 4.2 5.7 16.0	6.2 4.7 5.8 16.3	6.0 4.6 5.7 16.5	6.2 4.9 5.7 15.9	7.0 5.9 6.3 16.2	7.8 6.6 6.6 19.2	7.7 6.7 6.5 18.5	7.8 6.7 6.7 19.0	7.6 6.6 6.5 19.1
White Black and other Married men, wife present	5.2 11.9 2.8	5.1 11.3 2.7	5.0 11.0 2.8	5.3 11.0 2.9	5.1 10.8 2.9	5.1 11.5 2.9	5.1 10.9 2.9	5.1 11.3 2.8	5.4 11.8 3.4	5.3 11.5 3.1	5.4 11.8 3.4	6.2 12.6 4.1	6.9 13.9 4.7	6.8 13.6 4.9	6.9 14.2 5.1	6.8 13.6 4.9
Occupation: White-collar workers Blue-collar workers Industry of last job (nonagricultural): Private wage and salary workers	3.5 6.9 5.9	3.3 6.9 5.7	3.3 6.8 5.7	3.5 7.3 6.0	3.3 7.1 5.8	3.4 7.2 5.9	3.2 7.5 5.8	3.3 7.2 5.8	3.4 8.0 6.2	3.4 7.7 6.0	3.3 8.0 6.2	3.7 9.7 7.1	3.9 11.3 8.2	3.7 11.5 8.3	3.7 11.5 8.2	3.7 11.4 8.0
Construction Manufacturing Durable goods EMPLOYMENT †	10.6 5.5 4.9	10.2 5.5 5.0	10.0 5.7 5.4	10.1 5.9 5.4	9.6 6.0 5.3	9.9 6.0 5.5	10.2 5.9 5.6	10.3 5.9 5.5	10.8 6.7 6.7	10.5 6.4 6.3	13.0 6.5 6.4	15.1 7.9 8.3	17.5 9.9 10.5	16.5 9.9 11.2	16.1 10.3 11.2	18.3 9.3 10.2
Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variationthous Private sector (excl. government)	86,697 71,026	89,886 73,966	90,018 74,659	90,093 74,824	90,629 74,986	91,062 74,998	91,288 75,061	91,394 75,180	89,630 73,601	89,781 73,489	90,316 73,871	90,761 74,110	90,849 74,293	⁷ 91,049 ¹ 74,655	*89,815 *74,213	°90,009 °74,617
Total employees, nonagricultural payrolls do Private sector (excl. government) do Nonmanufacturing industries do Goods-producing do Mining do Construction do See footnotes at end of tables.	86,697 71,026 50,521 25,580 851 4,229	89,886 73,966 52,897 26,512 960 4,483	90,054 74,095 52,967 26,582 963 4,491	90,222 74,182 53,127 26,528 974 4,499	90,283 74,300 53,229 26,554 976 4,507	90,441 74,468 53,425 26,554 982 4,529	90,552 74,556 53,590 26,504 985 4,553	90,678 74,676 53,693 26,590 992 4,615	91,031 74,999 54,028 26,715 999 4,745	91,186 75,099 54,142 26,623 1,007 4,655	91,144 74,983 54,045 26,476 1,009 4,529	53,925 26,121 1,012	90,468 74,195 53,909 25,745 1,023 4,436	*90,047 *73,817 *53,803 *25,422 *1,029 *4,379	*89,865 *73,653 *53,841 *25,142 *1,011 *4,319	P90,066 P73,895 P53,992 P25,275 P1,017 P4,355

Unless otherwise stated in footnotes below, data	1978	1979			197	9						19	60			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
LAB	OR FO	PRCE,	EMP:	LOYI	MEN T	r, AN	D EA	RNI	NGS-	-Con	inue	d				
EMPLOYMENT †—Continued Seasonally Adjusted † Employees on nonag. payrolls—Continued							į									
Goods-producing—Continued Manufacturing	20,505 12,274 755 494 698 1,215 1,673 2,326 2,006 2,003 653 452 8,231 1,724 71 899 1,332 699	21,062 12,772 766 499 710 1,724 2,482 2,124 2,083 689 446 8,290 1,728 70 889 1,312 707	21,128 12,841 766 499 1,260 1,726 2,513 2,140 2,092 691 445 8,287 71,722 71 886 1,316 709 1,243	21,055 12,782 764 499 710 1,250 1,713 2,509 2,109 2,089 693 446 8,273 1,722 70 883 1,305 708	21,071 12,822 767 497 7,723 2,518 2,140 2,090 693 444 8,249 1,712 708 881 1,298 708 1,245	21,043 12,764 768 498 498 1,236 1,723 2,478 2,149 2,063 696 444 8,279 1,723 700 885 1,302 709 1,251	20,966 12,693 757 498 704 1,230 1,722 2,460 2,150 2,033 695 444 8,273 1,725 64 8,877 1,294 708	20,983 12,706 746 497 704 1,219 1,718 2,459 2,163 2,057 698 445 8,277 1,724 66 889 1,296 7,281	20,971 12,681 743 497 705 1,215 1,707 2,532 2,169 1,970 699 444 8,290 1,716 67 888 1,305 710	20,957 12,715 745 495 705 1,214 1,711 2,529 2,168 2,006 702 440 8,242 1,713 68 888 1,313 7,313 7,273	20,936 12,707 737 494 700 1,209 1,711 2,530 2,176 2,006 705 439 8,231 1,704 68 888 1,316 7,04 68 888 1,316	20,642 12,442 689 491 680 1,193 1,678 2,518 2,167 1,885 703 438 8,200 1,690 884 1,302 702	20,286 12,140 654 472 663 1,144 1,620 2,517 2,127 1,819 700 424 8,146 1,691 70 869 1,291 692 1,268	"20,014" "11,947" "648" "461" 647" 1,096" "1,584" "2,476" "2,094" "1,831" 696" "414" "8,067" 71,1677 711" "843" "1,287" "685" 1,269"	'19,812 '11,807 '645 '448 '642 '1,050 '1,548 '2,448 '2,078 '1,836 '697 '415 '8,005 '1,685 68 '832 '1,274 '680 '1,265	*11,829 *659 *445 *660 *1,055 *1,567 *2,445 *2,060 *1,842 *695 *411 *8,074 *1,679 *67 *851 *1,304 *882 *1,263
Chemicals and allied products do Petroleum and coal products do Rubber and plastics products, nec do Leather and leather products do Service-producing do Transportation and public utilities do. Wholesale and retail trade do Wholesale trade do Retail trade do. Finance, insurance, and real estate do. Services do. Government do. Federal do State and local do do do do State and local do	1,096 208 755 257 61,109 4,923 19,542 4,969 14,573 4,724 16,252 15,672 2,753 12,919	1,111 210 776 248 63,376 5,141 20,269 5,204 15,066 4,974 17,078 15,920 2,773 13,147	1,112 208 781 239 63,472 5,156 20,254 5,214 15,040 4,989 17,114 15,959 2,784 13,175	1,110 209 774 248 63,694 5,182 20,301 5,222 15,079 5,019 17,152 16,040 2,811 13,229	1,110 211 767 247 63,729 5,185 20,352 5,228 15,124 5,017 17,192 15,983 2,762 13,221	1,114 212 766 247 63,887 5,203 20,414 5,246 15,168 5,033 17,264 15,973 2,769 13,204	1,116 212 762 246 64,048 5,216 20,479 5,269 15,210 5,049 17,308 15,996 2,773 13,223	1,118 213 756 246 64,088 5,212 20,448 5,251 15,197 5,064 17,362 16,002 2,773 13,229	1,121 214 755 245 64,316 5,202 20,529 5,278 15,251 5,091 17,462 16,032 2,791 13,241	1,121 161 751 245 64,563 5,198 20,637 5,302 15,335 5,101 17,540 16,087 2,826 13,261	1,123 157 749 244 64,668 5,202 20,610 5,301 15,309 5,115 17,580 16,161 2,886 13,275	1,123 175 740 243 64,830 5,178 20,531 5,286 15,245 5,119 17,618 16,384 3,115 13,269	1,120 203 703 239 64,723 5,167 20,487 5,268 15,219 5,137 17,659 16,273 2,960 13,313	*1,112 *205 681 *237 *64,625 5,134 *20,459 *5,245 *15,214 5,150 *17,652 *16,230 *2,951	*1,101 *206 *663 *231 *64,723 *5,110 *20,487 *5,240 *15,247 *5,166 *17,748 *16,212 *2,893 *13,319	°20,555 °5,257 °15,298 °5,171 °17,773 °16,171 °2,840
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjustedthous Manufacturing	58,156 14,734	60,442 15,085	61,005 15,026	61,135 15,048	61,302 15,265	61,324 15,170	61,363 15,034	61,473 149,611	59,871 14,738	54,784 14,678	60,101 14,727	60,211 14,466	60,458 14,172	*60,730 *14,093	*60,316 *13,653	°60,709 °13,939
Production or nonsupervisory workers on private nonagricultural payrolls † thous. Goods-producing. do. Mining do. Construction do. Manufacturing do. Durable goods. do. Lumber and wood products do. Furniture and fixtures do. Stone, clay, and glass products do. Primary metal industries. do. Fabricated metal products § do. Machinery, except electrical do. Electric and electronic equipment @ do. Transportation equipment \$ do. Instruments and related products do. Miscellaneous manufacturing do.	58,156 18,726 638 3,354 14,734 8,805 647 406 554 954 1,270 1,526 1,318 1,384 400 344 5,929	60,442 19,386 721 3,581 15,085 9,120 653 407 560 984 1,304 1,632 1,632 1,427 420 340	60,545 19,452 723 3,589 15,140 9,173 400 599 1,306 1,653 400 1,407 1,435 420 340 5,967	60,582 19,369 731 3,592 15,046 9,103 652 406 559 983 1,294 1,377 1,430 421 341 5,943	60,667 19,386 3,594 15,058 9,129 654 405 555 58 575 1,301 1,423 420 339 5,929	60,795 19,638 736 3,607 15,025 9,069 656 406 556 556 1,299 1,629 1,403 1,397 421 338 5,956	60,857 19,306 3,621 14,948 9,001 644 406 553 962 1,298 1,613 1,397 1,371 419 338 5,947	60,958 69,382 3,686 14,956 9,009 633 405 5,952 1,293 1,606 1,409 1,397 4210 340	61,206 19,471 746 3,814 14,911 8,953 629 404 554 1,282 1,659 1,414 1,304 421 338 5,958	61,308 19,371 750 3,750 14,871 8,967 629 403 553 945 1,286 1,649 1,408 1,336 423 335	61,124 19,181 3,581 14,850 8,961 621 401 549 941 1,286 1,643 1,339 427 335 5,889	60,875 18,814 7555 3,509 14,550 8,686 530 1,252 1,630 1,200	60,325 18,438 764 3,488 14,186 8,386 544 380 513 517 1,622 1,358 1,159 419 319 5,800	"59,964 "18,144 "770 "3,443 "13,931 "8,205 "538 "369 "498 832 "1,166 "1,320 "1,172 415 "309 "5,726	"59,855" 17,895 17,895 13,757 8,082 13,757 8,082 1538 1538 1795 1,135 1,561 1,307 1,171 414 309	P18,007 P750 P3,411 P13,846 P8,101 P550 P356 P501 P801
Food and kindred products do. Tobacco manufactures do. Textile mill products do. Apparel and other textile products do. Paper and allied products do. Printing and publishing do. Chemicals and allied products do. Petroleum and coal products. do. Rubber and plastics products, nec do. Leather and leather products do. Service-producing do.	1,174 56 783 1,145 525 672 628 136 592 220 39,430	1,187 55 774 1,124 536 701 633 137 607 211 41,057	1,182 56 772 1,131 539 704 633 136 611 203 41,093	1,181 555 769 1,114 538 704 632 136 604 210 41,213	1,172 56 768 1,110 538 706 633 137 599 210 41,281	1,184 56 772 1,114 539 709 635 137 599 211 41,427	1,187 49 773 1,108 538 715 636 137 595 209 41,551	1,188 52 776 1,108 537 714 632 138 589 208	1,182 53 776 1,117 539 718 639 139 588 207 41,735	1,177 53 775 1,123 538 719 637 91 584 207	1,169 53 775 1,000 537 717 636 88 582 200 41,943	1,157 54 771 1,111 532 715 637 109 573 205 41,911	1,157 555 756 1,100 522 709 632 131 537 201 41,887	*1,143 55 731 1,097 *515 711 *625 *131 *518 *200 *41,820	*1,151 *54 *721 1,090 *509 *706 *614 *133 *504 *193 *41,960	P1,145 P52 P740 P1,112 P513 P707 P614 P134 P525 P203 P42,072
Transportation and public utilities do Wholesale and retail trade do Wholesale trade do Retail trade do Finance, insurance, and real estate do Services do AVERAGE HOURS PER WEEK †	4,142 17,219 4,094 13,125 3,593 14,476	4,304 17,818 4,274 13,544 3,774 15,161	4,277 13,516 3,788	4,341 17,839 4,284 13,555 3,812 15,221	4,342 17,878 4,291 13,587 3,805 15,256	4,360 17,938 4,306 13,632 3,811 15,318	4,370 17,990 4,321 13,669 3,819 15,372	4,361 17,970 4,318 13,652 3,822 15,423	4,347 18,028 4,332 13,696 3,844 15,516	4,346 18,138 4,348 13,790 3,860 15,593	4,345 18,098 4,347 13,751 3,869 15,631	4,329 18,029 4,334 13,695 3,873 15,680	4,314 17,975 4,308 13,667 3,893 15,705	'4,284 '13,652 '3,898	74,260 17,966 74,280 713,686 73,912 715,822	P18,015 P4,295 P13,720 P3,925
Avg. weekly hours per worker on private nonagric. payrolls: Not seasonally adjusted hours. Seasonally adjusted do. Mining do. Construction do. Manufacturing:	35.8 43.4 36.8	43.0 37.0	36.0 35.6 41.7 36.9	36.0 35.7 43.1 37.3	35.8 35.6 43.4 37.5	35.7 35.6 43.7 36.8	35.6 35.6 43.6 37.0		35.1 35.1 43.4 37.3	35.5 35.1 43.2 37.1	35.4 35.4 43.4 36.6	35.3 35.3 42.8 36.7	42.7 36.8	735.0 743.2 37.1	'41.6 '36.8	P35.1 P41.4 P36.4
Not seasonally adjusteddoSeasonally adjusteddodo Overtime hoursdododo	3.6 41.1	40.8	40.7	40.0 40.1 3.3 40.7	40.3 40.1 3.2 40.7	40.2 40.1 3.2 40.7	40.3 40.1 3.3 40.6	40.9 40.2 3.2 40.7	39.8 40.3 3.0 40.8	39.8 40.1 3.0 40.6	39.8 39.8 3.1 40.3	39.4 39.8 3.0 40.3	39.3 39.3 2.6 39.7	39.1 2.4 39.5	38.9 39.1 72.4 739.4	₽39.6 ₽2.8 ₽40.1
Overtime hours	3.8 39.8 39.3 41.6	3.5 39.4 38.7 41.5	3.5 39.3 38.5 41.4	3.4 39.6 38.6 41.4 41.0	3.3 39.6 38.7 41.5 41.1	3.3 39.2 38.8 41.3 41.1	3.3 38.9 38.9 41.4 40.8	3.2 39.0 38.9 41.5 40.7	3.5 39.4 39.2 41.4 40.8	3.1 39.1 39.0 41.2	3.2 38.7 38.5 40.9 40.7	3.0 37.3 38.5 40.6	2.5 37.5 37.6 40.3	2.4 *37.6 *37.0 40.4	2.4 38.0 *36.9 *40.2	P2.8 P39.2 P37.9 P40.4

Unless otherwise stated in footnotes below, data	1978	1979			197	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
LAB	OR FO	PRCE,	EMP	LOYI	MENT	Γ, AN	D EA	RNI	NGS-	-Con	tinue	 d				L
AVERAGE HOURS PER WEEK †—Cont. Seasonally Adjusted—Continued																
Average weekly hours per worker—Cont. Manufacturing—Continued Durable goods—Continued Fabricated metal products § hours. Machinery, except electrical do. Electric and electronic equipment @ do. Transportation equipment § do. Instruments and related products do. Miscellaneous manufacturing do.	41.0 42.1 40.3 42.2 40.9 38.8	40.7 41.8 40.3 41.1 40.8 38.8	40.7 41.8 40.2 41.0 40.8 39.0	40.6 41.6 39.9 41.5 40.6 38.9	40.7 41.7 40.3 40.6 40.7 39.0	40.8 41.5 40.3 41.0 40.7	40.7 41.5 40.4 40.5 41.0	40.9 41.5 40.5 40.9 41.0	40.9 41.6 40.5 40.9 41.4	40.8 41.5 40.3 40.8 40.9	40.7 41.3 40.0 40.4 40.4	40.8 41.5 39.9 40.5 40.5	39.9 41.0 39.5 39.7 40.3 38.3	39.7 40.7 39.2 39.5 40.4	r39.6 40.6 r39.2 r39.5 r40.0	P40.1 P40.9 P39.7 P41.1 P40.6 P38.6
Nondurable goods do Overtime hours	39.4 3.2 39.7 38.1 40.4 35.6	39.3 3.1 39.9 38.0 40.4 35.6	39.2 3.0 39.8 38.1 40.3 35.3	39.3 3.1 39.8 38.1 40.3 35.3	39.3 3.1 40.0 38.4 40.7 35.2	38.9 39.3 3.1 39.9 38.3 40.8 35.4	38.9 39.4 3.2 39.9 37.8 41.0 35.3	39.0 39.4 3.1 39.9 38.5 41.0 35.6	39.2 39.5 3.1 39.8 38.5 41.5 36.0	39.4 2.9 39.7 37.9 41.1 35.9	38.6 39.0 39.3 37.7 40.8 35.3	38.5 39.1 3.0 39.6 38.2 40.3 35.8	38.9 2.6 39.9 38.2 39.7 35.3	38.2 r38.6 2.5 r39.6 r37.3 r39.1 35.2	*38.4 38.6 2.6 *39.8 *38.8 *39.1 *35.1	P38.8 P2.7 P39.9 P37.7 P39.1 P35.2
Paper and allied products do Printing and publishing do Chemicals and allied products do Petroleum and coal products do Rubber and plastics products, nec do Leather and leather products do Transportation and public utilities do	42.9 37.6 41.9 43.6 40.9 37.1 40.0	42.6 37.5 41.9 43.8 40.5 36.5 39.9	42.5 37.5 41.8 43.6 40.6 36.6	42.6 37.8 41.9 43.6 40.2 36.5 40.3	42.5 37.5 41.8 44.0 40.3 36.8 39.9	42.6 37.4 41.7 43.5 40.2 36.5 40.0	42.7 37.5 42.0 44.4 40.0 36.6 40.2	42.8 37.4 41.8 43.4 40.0 37.0	43.0 37.8 42.0 36.9 40.7 37.2 39.5	42.9 37.4 41.9 40.7 40.0 37.2 39.4	42.6 37.2 41.8 39.7 39.9 36.9 39.5	42.5 37.2 41.5 41.1 40.1 37.3 39.5	41.7 37.1 41.3 42.5 39.3 36.7	41.4 '36.8 '41.1 42.3 39.2 '36.7 '39.6	*41.5 36.9 *40.8 *42.3 *39.2 *35.8	P41.8 P37.0 P41.0 P42.3 P40.2 P36.7 P40.1
Wholesale and retail trade do Wholesale trade do Retail trade do Finance, insurance, and real estate do Services do AGGREGATE EMPLOYEE-HOURS †	32.9 39.3 31.0 36.4 32.8	32.6 39.3 30.6 36.2 32.7	32.6 38.8 30.6 36.2 32.8	32.6 38.8 30.6 36.1 32.7	32.6 38.8 30.6 36.1 32.7	32.6 38.8 30.6 36.2 32.6	32.6 38.9 30.6 36.3 32.7	32.6 38.9 30.6 36.4 32.8	32.6 38.9 30.6 36.2 32.7	32.4 38.8 30.4 36.3 32.7	32.3 38.5 30.3 36.3 32.7	32.0 38.5 30.0 36.2 32.6	32.1 38.6 30.1 36.1 32.5	731.9 738.0 30.0 736.4 32.6	31.8 *38.0 29.8 *36.2 *32.5	P31.9 P38.0 P30.0 P36.4 P32.5
Seasonally Adjusted Employee-hours, wage & salary workers in nonagric establish, for 1 week in the month, seas adj. at annual rate bil. hours. Total private sector do	164.09 133.51 1.92 8.17 42.99 10.24 33.44 8.96 27.78	169.04 138.43 2.15 8.92 43.94 10.69 34.29 9.38 29.07 30.61	169.53 138.48 2.09 8.98 43.95 10.68 34.17 9.39 29.21 31.05	169.35 138.41 2.20 9.07 43.48 10.77 34.23 9.41 29.25 30.94	169.77 138.97 2.21 9.16 43.63 10.75 34.40 9.48 29.33 30.80	169.76 138.88 2.16 8.98 43.68 10.82 34.41 9.48 29.36 30.88	170.05 139.61 2.21 9.07 43.54 10.94 34.68 9.56 29.59 30.44	170.81 139.99 2.25 9.32 43.76 10.82 34.52 9.59 29.72 30.82	171.61 140.31 2.29 9.17 43.93 10.85 34.70 9.60 29.76 31.30	171.41 140.16 2.29 9.13 43.80 10.74 34.66 9.63 29.91 31.25	170.93 139.76 2.30 8.90 43.60 10.77 34.51 9.71 29.98 31.17	170.49 138.36 2.28 8.52 42.84 10.71 34.39 9.65 29.98 32.13	169.27 137.24 2.28 8.52 41.80 10.63 34.37 9.67 29.97 32.03	168.42 136.36 2.32 8.56 41.05 10.51 34.15 9.77 30.01 32.05	167.59 135.42 2.21 8.33 40.58 10.55 33.95 9.72 30.08 32.17	P168.27 P136.37 P2.21 8.28 P41.03 P10.56 P34.26 P9.77 P30.26 P31.90
Indexes of employee-hours (aggregate weekly): Private nonagric. payrolls, total	121.4 106.0 138.5 118.9 102.6 105.1 198.9 132.1 109.9 127.7 127.7 127.7 127.7 127.4 146.4	125.6 109.4 155.0 128.1 104.5 108.1 199.2 136.8 114.0 131.1 133.4 130.1 145.7 152.8	125.8 109.4 150.8 128.2 104.7 108.5 99.2 137.1 114.7 130.8 133.4 129.7 1453.6	125.9 109.3 157.6 129.7 104.0 107.5 98.8 137.5 116.1 131.1 133.6 130.1 146.6 153.4	126.0 109.5 159.4 130.5 104.1 107.8 98.7 137.5 115.0 131.4 133.8 130.4 146.3 153.8	126.1 109.1 160.9 128.5 103.8 107.1 99.1 137.9 115.8 131.8 134.3 130.9 147.0	126.4 108.7 160.8 129.7 103.2 106.0 99.1 138.7 116.6 132.3 135.1 131.2 147.7 155.0	126.8 109.4 162.5 132.8 103.5 106.4 99.2 138.8 115.8 132.2 135.0 131.0	127.1 110.1 162.0 137.7 103.4 106.0 99.7 138.9 114.0 132.6 135.4 131.5 145.4	126.9 109.1 162.1 134.7 102.8 105.8 98.4 139.2 113.7 132.7 135.6 131.5 149.3 157.2	126.0 107.3 162.9 120.8 101.8 105.0 97.3 139.0 113.9 131.8 134.5 130.7 149.6	124.8 105.2 161.7 124.7 99.8 101.6 97.2 138.3 113.5 130.4 134.1 128.9 149.7	123.4 102.2 163.2 124.3 96.1 96.6 95.4 138.1 112.6 130.3 133.7 129.0 149.7	122.5 *100.3 *166.4 *123.7 93.8 94.0 93.5 *137.9 *112.6 *129.1 *130.8 *128.5 *159.8	121.8	*122.8 *99.9 *156.5 *120.2 *94.3 *94.3 *138.8 *113.9 *129.7 *129.7 *131.2 *129.1 *152.2 *158.9
HOURLY AND WEEKLY EARNINGS † Average hourly earnings per worker: ¶ Not seasonally adjusted: Private nonagric. payrolis dollars. Mining do. Construction do. Excluding overtime do. Excluding overtime do. Excluding overtime do. Excluding overtime do. Excluding overtime do. Excluding overtime do. Excluding overtime do. Excluding overtime do. Furniture and fixtures do. Stone, clay, and glass products. Accompany metal industries do. Fabricated metal products § do. Machinery, except electrical do. Electric and electronic equipment @ do. Instruments and related products do. Miscellaneous manufacturing do. Nondurable goods do. Excluding overtime do. Food and kindred products do. Food and kindred products do. Apparel and other textile products do. Paper and allied products do. Paper and allied products do. Petroleum and coal products, nec Rubber and plastics products, nec Chemicals and plastics products, do. Rubber and plastics products, do. Transportation and public utilities do. Wholesale and retail trade do. Retail trade do. Services do. See footnotes at end of tables.	5.69 7.67 8.66 6.17 5.91 6.58 6.60 5.60 5.82 7.91 5.73 5.82 7.91 5.73 5.80 6.13 4.30 6.13 5.82 7.57 4.69 8.60 6.13 4.69 8.60 6.13 4.69 8.60 6.13 4.69 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 6.13 8.60 8.70 8.70 8.70 8.70 8.70 8.70 8.70 8.7	6.16 8.50 9.27 6.69 6.43 7.13 6.83 5.06 6.85 8.97 6.84 7.32 8.54 6.17 5.03 6.00 5.76 4.23 7.13 6.95 7.69 4.23 7.36 8.37 7.36 8.37	6.16 8.54 9.26 6.72 6.46 7.15 6.22 5.04 6.83 7.34 6.83 7.34 6.83 8.56 6.17 5.01 6.28 6.83 7.18 6.28 8.56 6.17 5.91 6.94 7.18 7.18 7.18 7.18 7.18 7.18 7.18 7.18	6.18 8.50 9.34 6.70 6.43 7.13 6.84 6.22 5.09 9.10 6.85 7.36 6.15 5.02 6.04 5.80 6.23 6.23 6.24 4.77 4.21 7.24 6.98 7.66 9.34 6.98 7.36 6.93 6.94 6.93 7.32 6.94 6.93 7.32 6.94 6.93 6.93 6.94 6.93 6.93 6.94 6.93 6.93 6.93 6.93 6.93 6.93 6.93 6.93	6.30 8.59 9.52 6.80 6.51 7.24 6.30 5.18 6.99 9.16 6.95 7.48 6.21 5.86 6.32 6.32 4.27 7.38 7.708 7.708 7.708 7.708 7.708 7.708 7.508	6.31 8.59 9.50 6.82 6.54 7.25 6.98 7.01 9.11 6.98 7.44 6.32 5.10 6.32 6.33 4.31 7.10 7.83 4.31 7.10 7.83 4.31 7.44 6.43 6.43 6.43 6.43 6.43 6.43 6.43 6	6.34 8.73 9.52 6.87 7.09 7.00 6.22 5.21 7.08 9.26 7.01 7.50 6.39 6.50 6.50 6.50 6.44 4.32 7.43 7.13 7.88 9.66 6.14 4.32 7.43 7.55 8.51 5.55 6.55 6.55 6.55 6.55 6.55 6.55 6	6.38 8.75 9.58 6.99 7.42 7.12 6.24 5.26 5.20 6.21 6.55 6.98 4.38 7.21 7.22 9.48 6.21 4.38 5.40 5.20	6.42 8.88 9.49 6.96 6.71 7.39 7.09 7.09 7.66 9.30 7.09 7.66 6.28 6.28 6.28 6.28 6.24 7.24 7.24 7.24 7.24 7.24 7.24 7.24 7	6.46 8.90 9.61 7.00 6.75 7.46 7.19 6.33 5.32 5.32 7.14 7.14 7.14 7.14 7.14 7.14 7.14 7.14	6.51 8.95 9.68 7.06 6.81 7.24 7.24 7.76 6.35 5.37 7.24 7.76 6.78 9.63 6.68 7.57 4.49 7.55 7.34 8.05 7.57 8.62 6.83 4.81 5.83 4.81 5.83 4.81 5.83 4.81 5.83 4.81 5.83 4.81 5.83	6.53 9.10 9.69 7.09 6.85 7.56 7.31 6.28 5.39 9.53 2.27 7.81 6.63 5.37 6.76 7.79 4.46 7.63 6.15 7.34 8.12 8.23 7.34 8.12 8.33 8.33 8.33 8.33 8.33 8.33 8.33 8.3	6.57 9.08 9.77 7.13 6.91 7.69 6.40 5.42 7.45 9.61 7.32 7.91 6.73 6.42 6.42 6.42 6.42 7.64 4.5 7.64 4.5 7.64 4.5 7.64 4.5 7.64 8.7 7.9 8.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9	6.61 9.16 9.81 7.89 7.89 7.89 7.42 7.53 9.65 7.42 7.53 9.64 6.24 6.84 7.97 4.51 7.46 8.84 7.97 4.51 7.46 8.84 7.97 4.51 7.46 8.84 7.53 8.84 7.85 7.46 8.84 7.87 7.46 8.84 7.87 7.46 8.84 7.87 7.46 8.84 7.87 7.87 8.87 8.84 7.87 8.84 7.87 8.84 7.87 8.84 8.84	156.64 19.12 9.92 17.29 17.754 16.68 17.59 19.81 17.43 18.04 19.34 16.87 16.90 18.10 17.54 17.55 17.55 17.56	*6.66 *9.15 *10.01 *7.80 *7.50 *7.50 *8.08 *7.50 *8.08 *7.50 *8.09 *7.50 *8.09 *7.50 *8.09 *7.50 *8.99 *7.80 *6.38 *6.89 *7.83 *8.99 *10.32 *6.56 *8.86 *5.46 *6.98 *4.86 *5.77 *5.81

Unless otherwise stated in footnotes below, data	1978	1979			197	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
LAB	OR FO	RCE,	ЕМР	LOYI	MEN	Γ, AN	D EA	RNI	NGS-	-Con	tinue	d				.
HOURLY AND WEEKLY EARNINGS †Cont.																
Average hourly earnings per worker—Cont. Seasonally adjusted: Private nonagricultural payrolls dollars	5.69	6.16	6.17	6.22	6.26	6.28	6.34	6.39	6.41	6.45	6.51	6.54	6.57	*6.62	^r 6.64	₽6.70
Mining do Construction do	7.67 8.66	8.50 9.27	8.54 9.29	8.50 9.33	8.59 9.39	8.59 9.40	8.73 9.48	8.75 9.55	8.88 9.46	8.90 9.64	8.95 9.75	9.10 9.79	9.08 9.83	r9.16 9.89	79.12 79.97	₽9.15 ₽10.00
Manufacturing	6.17 7.57 4.67	6.69 8.17 5.06	6.73 8.19 5.07	6.75 8.31 5.11	6.79 8.44 5.13	6.82 8.43 5.15	6.87 8.51 5.20	6.91 8.54 5.23	6.93 8.55 5.28	6.99 8.58 5.31	7.06 8.62 5.37	7.11 8.71 5.38	7.15 8.72 5.42	7.22 *8.75 5.45	*7.30 *8.83 *5.48	₽7.37 ₽8.86 ₽5.51
Finance, insurance, and real estate	4.89 4.99	5.27 5.36	5.28 5.36	5.28 5.40	5.37 5.45	5.35 5.47	5.41 5.54	5.48 5.60	5.53 5.60	5.60 5.64	5.68 5.72	5.68 5.72	5.70 5.78	*5.77 *5.86	*5.77 *5.88	₽5.77 ₽5.91
Indexes of avg. hourly earnings, seas. adj.: ¶ Private nonfarm economy:																
Current dollars	212.9 109.0		230.8 105.5 265.0	232.3 105.1	234.5' 104.9	235.0 104.1	237.3 104.1 272.0	239.4 103.8	240.3 102.7	242.4 102.2 278.5	245.2 102.0 280.9	246.2 101.4 r283.7	248.3 101.4 284.2	"250.9 101.5 "286.3	^r 251.7 101.8 ^r 286.1	P253.1 P101.7
Mining do	241.0 207.6 216.0		222.1 235.5	264.7 223.2 237.0	265.6 224.4 238.6	267.7 224.7 239.9	226.5 241.9	274.6 228.1 244.1	277.0 225.8 245.2	229.8 247.8	232.2 250.2	233.0 252.4	234.2 255.0	*235.3 *258.3	*236.8 *260.4	P288.4 P237.9 P262.1
Transportation and public utilities do Wholesale and retail trade do	230.9 206.8	249.3 223.8	249.9 223.9	252.4 225.5	255.1 227.2	255.8 227.6	258.7 229.7	260.1 231.4	260.8 234.2	262.4 235.2	265.9 237.8	267.2 238.0	268.7 239.8	r270.6 r241.8	r270.5 r242.9	P270.2 P244.2
Finance, insurance, and real estate	194.5 212.4	209.6 227.8	210.1 227.4	211.4 228.6	214.0 231.6	212.9 232.2	215.6 234.9	217.9 237.8	218.4 237.7	221.1 239.7	225.7 242.7	224.9 243.0	226.3 245.7	*230.2 *248.4	*228.8 *248.0	P230.8 P249.8
Construction wages, 20 cities (ENR): \$ Common labor\$ per hr	10.08	10.78	11.03	11.05	11.10	11.12	11.20	11.21	11.22	11.25	11.27	11.27	11.34	11.59	11.83	P12.02
Skilled labor	13.36	14.22	14.37	14.45	14.51	14.65	14.77	14.77	14.78	14.82	14.82	14.82	14.91	15.20	15.49	P15.70
All workers, including piece-rate \$ per hr All workers, other than piece-rate do	3.09 3.04 3.22	3.39 3.34 3.58	3.23 3.20 3.41			3.57 3.50 3.72			3.69 3.65 3.91			3.61 3.56 3.77			3.52 3.49 3.74	
Workers receiving cash wages only do Workers paid per hour, cash wages only do Railroad wages (average, class I) do	3.10 7.905	3.41	3.41			3.58			3.65	***************************************		3.60			3.62	
Avg. weekly earnings per worker, private nonfarm: ¶																
Current dollars, seasonally adjusted	203.77 104.28	219.53 100.81	219.65 100.43	222.05 100.52	222.86 99.76	223.57 99.10	225.70 99.03	228.12 98.88	228.20 97.52	228.98 96.53	230.45 95.82	230.86 95.08	230.61 94.16	r231.70 r93.77	¹ 232.43 94.03	
Spendable earnings (worker with 3 dependents): Current dollars, seasonally adjusted 1967 dollars, seasonally adjusted ‡	180.77 92.52	194.40 89.34	194.62 88.99	196.49 88.95	197.12 88.24	197.65 87.61	199.27 87.44	201.10 87.17	201.17 85.97	201.76 85.06	202.87 84.35	203.18 83.68	202.99 82.89	"203.82 "82.48	204.37 82.67	°206.45
Current dollars, not seasonally adjusted: Private nonfarm, total	203.70	219.30	221.76	222.48	225.54	225.27	225.70	229.04	225.34	226.75	229.15	228.55	229.95	r233.33	r234.39	₽236.43
Mining do Construction do Manufacturing do	332.88 318.69 249.27	365.50 342.99 268.94	356.12 350.03 268.13	366.35 355.85 268.00	372.81 361.76 274.04	375.38 358.15 274.16	380.63 348.43 276.86	384.13 356.38 285.07	385.39 335.00 277.01	384.48 343.08 278.60	388.43 350.42 280.99	389.48 355.62 279.35	387.72 360.51 280.21	394.71 371.80 283.68	'379.39 '373.98 '283.58	
Durable goods do	270.44 217.88	290.90 235.80	288.86 236.38	288.05 237.98	295.39 241.96	295.80 241.92	297.43 245.92	308.67 249.77	297.82 244.92	300.64 243.90	303.86 245.07	301.64 246.13	301.72 248.45	306.06 r251.42	r303.42 r254.76	P311.22 P257.52
Nondurable goods do Transportation and public utilities do Wholesale and retail trade do Wholesale trade do	302.80 153.64 231.48	325.98 164.96 251.13	327.60 168.17 251.37	334.89 167.99 252.80	336.76 167.24 255.58	337.20 166.86 256.24	342.10 167.83 257.81	341.60 170.42 264.13	337.73 170.35 259.85	338.05 170.98 260.74	340.49 172.80 263.16	344.05 171.72 263.81	342.70 172.90 265.27	175.39 1265.49	"352.32 "177.45 "266.64	▶178.00
Retail trade do Finance, insurance, and real estate do	130.20 178.00	138.62 190.77	142.07 191.14	141.93 190.61	139.84 193.86	139.54 193.67	140.45 193.38	142.91 199.47	200.19 200.19	203.28 203.28	206.18 206.18	142.56 205.62	144.12 205.77	r146.83 r210.03	r149.20 r208.87	P149.69 P210.03
Services do HELP-WANTED ADVERTISING	163.67	175.27	176.16	176.29	178.22	178.65	180.93	184.01	183.63	185.25	186.88	186.30	187.02	r190.57	¹ 191.40	▶191.73
Seasonally adjusted index	149	158	155	155	159	167	158	159	154	151	145	122	112	115	118	
LABOR TURNOVER Manufacturing establishments:																
Unadjusted for seasonal variation: Accession rate, total mo. rate per 100 employees.	4.1	4.0	4.3	4.9	4.4	4.1	2.9	2.2	3.8	3.3	3.5	3.1	3.4	3.9	3.8	
New hires	3.1 3.9 2.1	3.0 4.0 2.0	3.1 4.3 2.0	4.9 3.7 5.7 3.3	3.4 4.7 2.7	3.1 4.2 2.1	2.2 3.8 1.6	2.2 1.5 3.5 1.1 1.7	2.4 4.1 1.6	2.2 3.5 1.5	3.5 2.3 3.7 1.6	2.1 4.6 1.5	2.1 4.8 1.5	2.4 4.4 1.4	2.1 4.2 1.4	
Quit do do Layoff do do Seasonally adjusted:	0.9	1.1	1.4	1.3	1.1	1.2	1.5		1.6	1.2	1.3	2.3	2.5	2.2	2.0	
Accession rate, total			3.9 2.8 4.0	3.7 2.7 4.3	3.8 2.8 3.9	4.1 2.9 3.9	3.9 3.0 4.1	4.0 3.0 4.0 1.9	4.1 2.9 4.2	4.0 2.9 4.2	3.6 2.5 4.2	3.0 2.1 5.2	3.0 1.8 5.7	3.3 1.8 5.1	3.4 1.9 3.8	
Separation rate, total			1.9 1.2	1.9 1.5	1.9 1.2	2.0 1.1	2.0 1.3	1.9 1.2	2.0 1.3	2.1 1.3	1.9 1.5	1.6 2.8	1.4	1.4 2.9	1.3 1.7	
UNEMPLOYMENT INSURANCE		i.														
Unemployment insurance programs: Insured unemployment, all programs, average weekly #@thous	3,311	2,592	2,429	2,377	2,164	2,236	2,559	3,047	3,740	3,730	3,652	3,627	3,683	3,799		
State programs (excl. extended duration prov.): Initial claimsthous Insured unemployment, avg. weekly do	18,014	19,946	1,778 2,300	1,545 2,245	1,219	1,641 2,057	1,826 2,384	2,265 2,864	2,837 3,537	1,818 3,518	1,705 3,356	2,192 3,278				
Insured unemployment, avg. weekly do Percent of covered employment: @ @ Unadjusted	2,358	2,435 3.0	2.8	2.7	2,024	2.4	2.8	3.4	4.1	4.1	3.9	3.8	3.9			
Seasonally adjustedBeneficiaries, average weeklythous		2,043 9,260.6	2.9 1,793	3.0 1,919 765.0	3.0 1,749 606.3	3.0 1,661 674.0	3.1 1,842 728.4	3.2 2,184 843.9	3.2 2,993	3.1 3,048 1,229.9	3.4 3.136	3.7 2,884 1,232.2	1			
Benefits paid @ mil. \$ Federal employees, insured unemployment,	34		25	25	25	28	29	31	34	32	30	25		20		Ì
average weeklythous Veterans' program (UCX): Initial claims	273 53	28 283	28			26	24	24	25	21	21	21				
Insured unemployment, avg. weekly do Beneficiaries, average weekly do	53	51 52	51 49	28 52 53	23 52 53	52 51	54 53	56 55 23.1	60 65	58 61	63 59	52 56		45		
Benefits paid	277.7	261.5 107	21.0 15	23.9	20.8 13	23.3 11	23.1	23.1	29.6 22	25.4 7	24.9 5	24.5				
Insured unemployment, avg. weekly do Benefits paid mil. \$	25	18	11	12 4.2	20 5.7	20 8.0	19 6.5	22 8.1	38 15.0	36 14.6	29 13.9	28		26		
See footnotes at end of tables.																

September 1000															····	
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			197	79						19	80			
in the 1977 edition of BUSINESS STATISTICS	Ann		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	Apr.	May	June	July	Aug.
LABO	OR FO	RCE,	EMP	LOY	MEN'	r, an	D EA	RNI	NGS-	-Con	tinue	d				
WORK STOPPAGES																
Industrial disputes: Number of stoppages:	4 900	4 800	47.	400	404	440	OF T	104	950	054	20.0	405	F0F	405	401	
Beginning in month or year number Workers involved in stoppages: Beginning in month or yearthous	1,600	4,800 1.700	471 168	463 119	464 135	443 230	257 91	134 42	352 207	354 114	396 123	425 116	505 139	435 164	491 270	
Days idle during month or year	37,000	33,000	3,001	3,152	2,319	2,968	2,720	1,976	3,142	3,025	2,705	2,786	2,464	2,553	4,030	
					FINA	NCE										
BANKING																
Open market paper outstanding, end of period: Bankers' acceptances mil. \$	33,700	45,321	39,040	42,354	42,147	43,486	43,599	45,321	47,780	50.269	49,317	50,177	52,636	54.356		
Commercial and financial co. paper, total do Financial companies do	82,236 63,857	111,094 82,279	101,599 77,024	102,555 77,004	104,865 77,213	107,672 79,544	110,560 82,309	111,094 82,279	*117,809 *85,103	*118,867 *83,848	r119,036 r82,581	*122,473 *85,177	*121,707 *83,478	124,170 81,787	121,365 81,533	
Dealer placed do Directly placed do	12,350 51,507	17,663 64,616	16,492 60,532	16,780 60,224	17,480 59,733	16,515 63,029	17,293 65,016	17,663 64,616	18,490 166,613	18,052 65,796	18,390 164,191	18,973 *66,204	18,451 65,027	18,257 63,530	17,667 63,866	
Nonfinancial companies do	18,379	28,815	24,575	25,551	27,652	28,128	28,251	28,815	32,706	35,019	36,455	37,296	38,229	42,383	39,832	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:	i															
Total, end of period mil. \$ Farm mortgage loans:	47,344	58,496	^r 54,169	55,053	55,776	56,930	57,616	58,496	59,928	61,105	62,658	63,969	64,362	64,632	65,654	
Federal land banks	25,596 6,102	31,284 8,091	28,919 *7,307	29,428 7,432	29,808 7,543	30,302 8,124	30,755 8,303	31,284 8,091	31,880 8,783	32,502 9,091	33,315 9,196	34,202 9,046	34,996 8,264	35,579 7,584	36,107 8,033	
Other loans and discounts do	15,646	19,122	17,944	18,193	18,425	18,503	18,557	19,122	19,264	19,513	20,147	20,722		21,469	21,514	
Federal Reserve banks, condition, end of period: Assets, total # mil. \$	153,151	162,947	155,056	158,082	157,981	160,768	159,742	162,947	157,208	156,569	158,198	165,649	164,467	165,627	160,556	162,860
Reserve bank credit outstanding, total # do	123,488	135,092	126,233	127,678	129,644	130,532	133,313	135,092	129,965	130,141	131,303	135,544		138,182	132,648	134,462
Time loans	1,174 110,562	1,454 117,458	852 111,445	1,572 113,027	1,156 115,458	2,672 114,580	2,034 118,087	1,454 117,458	828 116,311	3,364 115,171	2,502 116,657	4,770 118,825	124,277	215 124,515		
Gold certificate account	11,671	11,112	11,290	11,259	11,228	11,194	11,112	11,112	11,172	11,172	11,172	11,172	11,172	11,172	11,172	11,172
Liabilities, total #	153,151 36,972	162,947 35,708	155,056 34,053	158,082 34,023	157,981 36,706	160,768 35,408	159,742 36,049	162,947 35,708	157,208 35,202	156,569 35,325	158,198 35,385	165,649 39,044	164,467 38,445	165,627 38,834	160,556 32,810	162,860 33,141
Deposits, total	31,152 103,325	29,520 113,355	30,279 105,957	29,493 106,900	29,089 106,683	32,192 108,029	32,280 109,908	29,520	31,232 108,927	31,725 109,170	31.870	32,927 111,524	31,804 113,118	33,187 114,502	r27,548 115,654	29,680 116,925
All member banks of Federal Reserve System,	100,020	110,000	100,501	100,500	100,000	100,020	103,300	110,000	100,321	103,110	110,037	111,024	110,110	114,002	110,004	110,320
averages of daily figures: Reserves held, total mil. \$	¹41,572	143,972	40,900	40.687	40,868	42,279	42,908	43,972	45,170	43,156	43,352	44,769	43,933	43,531	42,927	40,408
Required do do do do do do do do do do do do do	141,447 1125	143,578 1394	40,710 190	40,494 193	40,863	42,007 272	42,753 155	43,578 394	44,928 242	42,966 190	42,907 445	44,678 91	43,793 140	r43,280 r251	42,509 418	40,077 331
Borrowings from Federal Reserve banks do Free reservesdo	1874 1-615	11,473 1-997	1,179 -821	1,097 -727	1,344 -1,170	2,022 -1,589	1,906 -1,605	1,473 -997	1,241 -924	1,655 -1,369	2,828 -2,231	2,443 -2,196	1,028 -824	365 -102	390 33	687 -347
Large commercial banks reporting to Federal Re-					_,		_,			-,	_,	_,		-		
serve System, Wed. nearest end of yr. or mo.: Deposits: ‡																
Demand, adjusted \$ mil. \$ Demand, total # do	113,248 203,092	122,610	103,864 187,175	101,724 177,448	105,723 196,821	105,287	103,133		108,107	102,894	110,613	104,700 201,144		110,723 208,631	107,382	1
Individuals, partnerships, and corp do	144,438	219,155 155,734	130,255	124,252	135,724	191,679 134,883	185,166 130,639	219,155 155,734	189,480 131,838	185,378 128,202	201,657 139,544	134,331	132,409	141,960	131,339	204,286 141,453
State and local governments	5,309 981	5,942 863	5,438 750	4,331 580	4,507 2,824	5,151 1,305	4,562 786	5,942 863	5,280 774	4,661 1,821	4,760 972	5,975 2,424	1,811	5,008 1,061	*4,930 *828	1,018
Time, total #	34,086 258,061	35,975 267.415	32,020 249,000	30,740	33,620 258,405	32,904 261,505	30,612		31,655 269,746	32,015	34,760 276 175	37,598	35,489 278,736	39,637 276,789	1979 719	37,885 281,425
Individuals, partnerships, and corp.:	77,865	74,604				74,008			72,866				1	73,377		ł ´
Savings do Other time do	141,940	159,958	139,707	143,119		154,614		159,958	163,861	166,226	171,839		175,623	172,887	168,696	
Loans (adjusted), total \$‡	347,246 134,038	402,310 159,321	373,072 147,871	376,135 148,032	390,114 153,244	387,373 153,501	385,658 151,796	402,310 159,321	397,231 157,001	399,761 158,912	405,960 161,830	399,389 160,909	392,482 157,567	r396,202 r159,557	r392,606 r158,111	403,398 161,473
For purchasing or carrying securities do To nonbank financial institutions do	10,655 24,166	10,275 26,559	11,954 24,785	11,589 24,888	11,123 25,131	9,868 25,690	9,860 25,244	10,275 26,559	8,737 24,763	9,091 25,647	9,470 27,531	8,738 25,033	7,653	7,865 22,961	r6,451 r23,147	6,909 23,464
Real estate loans do Other loans do	80,655 119,560	99,959 137,906	90,513	92,084 120,453	94,334 129,449	96,096 123,779	97,277 122,401	99,959 137,906	101,314 128,405	102,192 125,529	103,209 127,517	104,285 125,596	104,914	*105,217 *127,158	'105,946 '119,890	107,056
Investments, total ‡	97,953	108,114	103.542	104,463	105,366	106,193	106,359	108,114	108,382	108,353	106,659	109,824	110,923	112,487	113,674	115,833
U.S. Government securities, total	35,549 32,437	36,089 31,214	35,178 30,408	34,676 29,995	34,198 30,182	35,360 30,613	35,777 30,544	36,089 31,214	35,690 30,446	35,454 30,332	34,673 29,377	35,281 29,360	35,568 30,755	36,958 32,861	38,141 r33,230	40,283 34,833
Other securities do	62,404	72,025	68,364	69,787	71,168	70,833	70,582	72,025	72,692	72,899	71,986	74,543	75,355	75,590	75,533	75,550
Commercial bank credit, seas. adj.: † Total loans and securities ¶ bil. \$	1,014.3	1,132.5	1,092.2	1,102.8	1,122.8	1,129.1	1,128.6	1,132.5	1,144.8	1,162.7	1,165.2	1,161.0	1,155.1	1,152.1	1,158.5	
U.S. Treasury securities	93.4 173.1	93.8 191.5	95.3 183.5	94.1 185.4	95.2 187.6	95.3 188.8	94.3 190.5	93.8 191.5	93.2 193.1	94.8 195.2	94.5 196.0	93.2 196.2	94.6 199.7	97.0 201.5	100.7 204.1	
Total loans and leases ¶	747.8	847.2	813.4	823.3	840.0	845.0	843.8	847.2	858.5	872.7	874.7	871.6	860.7	853.6	853.8	
Discount rate (N.Y.F.R. Bank), end of year or																
monthpercent	9.50	12.00	9.69	10.24	10.70	11.77	12.00	12.00	12.00	12.52	13.00	13.00	12.94	11.40	10.87	10.00
Federal intermediate credit bank loans do	*8.01	²10.09	10.18	10.23	10.28	10.35	10.70	10.96	11.47	11.83	12.20	13.12	13.54	13.12	12.59	12.03
Home mortgage rates (conventional 1st mortgages):	20.00	*** **		,,,=,	10.00	40.0-		1. 00	1	14.00	10.05	100	10.00	100	****	
New home purchase (U.S. avg.)percent Existing home purchase (U.S. avg.) do	² 9.30 ² 9.36	*10.48 *10.66	10.49 10.67	10.73 10.88	10.72 10.94	10.91 11.01	11.04 11.23	11.30 11.59	11.48 11.78	11.60 12.30	12.25 12.56	12.64 13.21	13.26 13.74	12.24 12.88	*12.08 *12.23	11.84 11.90
Open market rates, New York City:	³8.11	³11.0 4	0.00	10.00	11.70	10 44	10 50	10.01	10 15	14.01	17.10	15.00	0.60	0 01	0 50	0.00
Bankers' acceptances (prime, 90 days) do Commercial paper, 6-month ## do	³7.99	°10.91	9.99 9.82	10.62 10.39	11.70 11.60	13.44 13.23	13.53 13.26	13.31 12.80	13.15 12.66	14.01 13.60	17.10 16.50	15.63 14.93	9.60 9.29	8.31 8.03	8.58 8.29	9.85 9.61
Finance co. paper placed directly, 6-mo @ do Yield on U.S. Government securities (taxable):	37.78	³10.25	9.31	9.68	10.43	11.50	12.00	11.68	11.79	12.39	14.70	13.68	9.01	7.42	8.03	9.08
3-month bills (rate on new issue) percent	\$7.221	*10.041 *9.58	9.262	9.450	10.182	11.472	11.868	12.071	12.036	12.814	15.526	14.003	9.150	6.995	8.126	9.259
3-5 year issues	8.30°	66.8	8.88	9.08	9.56	10.75	10.98	10.45	10.76	12.52	13.41	(4)				l

Unless otherwise stated in footnotes below, data	1978	1979			19	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	I,		F	INAI	NCE-	-Cont	inue	1	<u> </u>		l					
CONSUMER INSTALLMENT CREDIT †																
Total extended and liquidated:																
Unadjusted: Extended mil. \$ Liquidated do	298,351 253,541	322,558 287,067	27,702 24,506	30,508 25,747	26,987 22,898	28,094 26,779	26,239 23,815	27,158 23,677	23,408 25,547	23,116 23,907	25,480 26,051	23,303 24,792	22,147 24,516	22,014 24,395	25,867 25,491	······
Seasonally adjusted: Extended, total #do			26,848	27,583	28,634	27,695	26,464	25,671	26,702	27,076	26,620	22,548	21,239	20,698	24,497	
By major holder: Commercial banks do			12,292	12,700	13,172	12,718	11,738	11,370	12,126	12,004	11,315	9,338	8,812	8,574	10,548	
Finance companies			5,353 3,282	5,133 3,361	5,489 3,363	5,642 2,942	5,105 2,808	5,249 2,396	5,540 2,527	5,639 2,495	5,700 2,501	4,841 1,865	4,304 1,615	4,324 1,302	4,888 2,267	
Retailers do			3,687	3,921	4,082	3,930	4,161	4,054	4,010	4,042	4,358	3,870	3,880	3,881	4,032	
By major credit type: Automobiledo			7,447	7.667	8,430	7.676	7.066	7.131	7.780	7.659	7,240	5.725	5.192	4,770	6,609	
Revolving do do do do			9,856 519	10,371 655	10,699 531	10,424 582	10,613 515	10,196 490	10,475 558	10,458 597	11,038 506	10,293 436	10,089 324	9,635 464	10,522 421	
Liquidated, total # do			24,405	25,137	24,188	25,509	24,057	24,322	25,330	24,781	25,183	24,533	24,673	24,161	25,106	1
By major holder: Commercial banksdo	l i		11,630	11,834	11,651	11,947	11,455	11,152	11,693	11,221	11,298	11,575	11,307	11,233	11,520	
Finance companies do			4,168	4,584	3,716	4,566 3,094	3,765	4,162 2,851	4,444	4,263 2,868	4,526 2,716	3,857 2,608	4,199 2,592	3,699 2,664	4,470	
Credit unions			2,940 3,507	2,970 3,589	2,952 3,639	3,595	2,852 3,684	3,772	2,851 3,890	3,989	4,115	3,935	3,938	3,989	2,648 3,892	
By major credit type:		i	0.001	7.079	6,607	7 100	0 500	6.440	6,808	6,778	6,845	6,370	6,535	6,508	6,702	
Automobile do Revolving do			6,831 9,427	7,073 9,584	9,642	7,189 9,760	6,533 9,814	6,449 9,764	10,186	9,883	10,427	10,681	10,577	10,383	10,508	
Mobile home			447	473	442	432	412	382	438	399	378	400	357	367	395	
Total outstanding, end of year or month # do By major holder:	275,629	311,122	295,052	299,813	303,902	305,217	307,641	311,122	308,984	308,190	307,621	306,131	303,759	301,378	301,754	
Commercial banks	136,189 54,298	149,604 68,318	62,463	147,312 63,362	148,657 64,822	149,152 65,692	149,057 67,164	149,604 68,318	148,868 68,724	148,249 69,545	147,315 70,421	145,405 71,545	143,174 72,101	140,922 73,118	140,489 73,909	
Credit unions do Retailers do	45,939 24,876	48,186 27,916	47,772 23,713	48,631 24,114	49,214 24,446	48,770 24,860	48,673 25,732	48,186 27,916	47,270 26,985	46,707 26,309	46,521 25,841	45,731 25,746	44,907 25,792	43,740 25,724	43,390 25,707	
By major credit type:	21,0.0	2.,010	20,710		,	21,000	20,702	2.,010	_0,000	20,000					20,101	
Automobile do Revolving do	102,468 47,051	115,022 55,330	111,952 47,894	113,351 49,270	114,765 50,422	114,876 50,883	115,121 52,060	115,022 55,330	114,761 54,420	115,007 53,522	115,281 52,662	115,014 52,217	114,318 51,823	113,174 51,246	113,604 51,330	
Mobile home do	16,042	17,409	16,719	16,972	17,105	17,244	17,349	17,409	17,387	17,476	17,596	17,668	17,642	17,779	17,809	
FEDERAL GOVERNMENT FINANCE														İ		
Budget receipts and outlays: Receipts (net) mil. \$	¹401,997	1465,940	33,268	39,353	47,295	33,099	38,320	42,617	43,429	37,862	33,351	61,097	36,071	59.055		
Outlays (net) do Budget surplus or deficit (—)do	1450,836 1-48,839	1493,221 1-27,281	40,482 -7,214	54,279 -14,926	29,625 17,670	47,807 -14,708	46,841 -8,522	44,010 -1,393	47,988 -4,559	47,208 -9,346	46,566 -13,215	51,237 9,860	50,198 -14,127	46,702 12,353		
Budget financing, total	148,839	127,281	7.214	14,926	-17,670	14,708	8.522	1.393	4,559	9,346	13,215	-9,860	14,127	-12,353		
Borrowing from the public do Reduction in cash balances do	159,106 1-10,267	133,641 1-6,360	4,831 2,383	3,268 11,658	4.250	2,217 12,491	5,548 2,974	11,207 -9,814	5,201 642	2,066 7,280	11,802 1,413	4,632 -14,492	5,350 8,777	-4,615 -7,738		
Gross amount of debt outstanding	1780,425	¹ 833,751	814,740	820,385	833,751	833,999	840,965	852,184	854,741	861,603	870,444	876,914	884,788	884,381		
Held by the publicdo	¹610,948	1644,589	637,072	640,339	644,589	646,806	652,354	663,561	668,762	670,827	682,630	687,260	692,611	687,997	***************************************	
Budget receipts by source and outlays by agency: Receipts (net), total mil. \$	¹401.997	¹465,940	33,268	39,353	47,295	33,099	38,320	42,617	43,429	37,862	33,351	61,097	36,071	59,055		İ
Individual income taxes (net)	1180,988 159,952	1217,841 165,677	17,086 2,019	17,215 1,368	23,341 9,633	18,682 1,476	18,972 1,160	20,192 10,206	26,856 2,237	15,522 1,420	9,056 9,508	31,488 9,171	9,275 1,230	27,791 15,804		
Social insurance taxes and contributions	1 1		1 1		1 1				10,775		11,499	l :	20,787	10,793		ļ
(net) mil. \$ Other do	1123,410 137,647	¹141,591 ¹40,832	10,566 3,597	17,164 3,605	10,809 3,512	9,384 3,557	14,433 3,753	8,675 3,544	3,560	16,857 4,064	3,287	15,886 4,552	4,780	4,667		
Outlays, total #do	1450,836	1493,221		54,279		47,807	46,841	44,010	47,988	47,208		51,237	50,198	46,702		
Agriculture Department	120,368 1103,042	120,634 1115,013	1,093 10,256	913 10,547	904 9,353	1,712 10,180	1,870 10,563	2,870 10,343	3,785 10,955	2,054 10,940	1,732 11,460	1,901 11,357	2,089 11,273	2,632 11,582		
Health and Human Services Department § mil. \$	1162,856	¹181,186	15,054	25,930	6,413	16,353	16,751	16,502	16,888	17,041	16,572	17,667	16,447	15,368		
Treasury Department do National Aeronautics and Space Adm do	156,355 13,980	164,596 14,187	5,557 341	4,582 413	4,031 387	6,235 384	5,045 415	8,759 328	5,164 417	5,353 408	5,677 416	7,584 398	5,928 397	9,900 452		
Veterans Administration do	118,962	119,887	664	2,556	597	1,807	2,698	1,776	800	2,772	743	2,004	2,792	630		
LIFE INSURANCE	,		1													
Institute of Life Insurance: Assets, total, all U.S. life insurance cos bil. \$	389.92	*432.28	'415.01	⁴ 19.41	r422.93	*424.79	1428.70		436.23	438.64	439.73	442.93	447.02	450.86		
Government securities	26.55 191.56	*29.72 *208.75	*28.78 *205.44	*29.07 *207.62	r29.42 r208.49	r29.79 r207.92	⁷ 30.01 ⁷ 208.91	*29.72 *208.75	29.93 212.78	30.16 213.70	30.36 211.40	30.30 212.35	30.32 213.77	30.13 215.14]	l
Mortgage loans, total	106.17 95.67	7118.42 7106.24	r111.92	*112.85 *101.12	*114.11 *102.25	*115.43 *103.44	*116.92 *104.83	'118.42 '106.24	119.88 107.68	120.93 108.65	122.31 109.91	123.59 111.10	124.56 111.96	125.46 112.77		
Real estate do	11.76	²13.01	12.36	*12.77	r12.75	⁷ 12.84	¹ 12.90	⁷ 13.01	13.08	13.20	13.51	13.70	13.98	14.08		
Policy loans and premium notes	30.15 2.37	*34.82 *2.67	r32.40 r1.30	*32.72 *1.13	r33.06 r1.23	r33.59 r1.04	r34.26 r1.13	r34.82 r2.67	35.30 1.58	35.84 1.40	36.90 1.23	38.17 0.84	38.89 1.05	39.35 1.61		[
Other assets do	21.37	124.89	'22.81	r23.26		r24.18	r24.57	r24.89	23.66	23.41	24.02	24.00	24.45	25.08		
Life Insurance Agency Management Association: Insurance written (new paid-for insurance):																
Value, estimated total mil. \$ Ordinary (incl. mass-marketed ord.) do	414,211 283,067	488,803 323,640	36,245 26,260	41,747 27,801	38,699 24,723	49,541 29,920	42,945 28,026	61,232 32,901	38,601 24,623	37,062 26,384	45,747 29,885	41,526 31,057	41,164 30,198		42,409 29,813	
Group do	125,129	159,998	9,585	13,480	13,601	19,201	14,567	27,958	13,666	10,354	15,501	10,122	10,661	15,301	12,336	
Industrial do	6,015	5,165	400	466	375	420	352	373	312	324	361	347	305	276	1 260	I

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			19	79						19	80			
in the 1977 edition of BUSINESS STATISTICS		nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
			FII	NAN	CE—C	CONT	INUI	ED								
MONETARY STATISTICS																
Gold and silver: Gold:	11.071	11 170	11 000	11.050				11 170	11.170	44.450	11 150	11 150	11.170			
Monetary stock, U.S. (end of period) mil. \$. Net release from earmark § do Exports thous. \$.	11,671 525 1,113,795	11,172 294 4,907,865	11,290 34 460,706	11,259 26 439,920	2	11,194 41 713,427	11,112 23 825,793	61	11,172 31 282,237	11,172 29 161,531	11,172 22 473,255	30	11,172 20 280,138	3	11,172 0 102,151	
Imports do	903,023	1,480,203	84,965	142,479		183,900	257,540		254,927	261,649	153,063	248,835	211,651	95,483	202,081	
Production: South Africa mil. \$ Canada do	955.4 70.4	955.1 145.9	80.2	81.0	80.6	80.6 5.7	80.6 6.0	74.3 6.3	76.4 5.3	77.7 5.1	75.6 5.6	74.7 5.7	78.1 5.7	76.8	80.6	76.8
Silver: Exports thous. \$	119,125	471,162	10,668	14,577	32,057	78,682	166,741	100,241	298,433	345,301	253,438	489,037	81,991	140,458	57,527	
Importsdo Price at New Yorkdol. per fine oz	389,015 5.401	961,761 11.094	52,809 9.135	45,176 9.334	77,986 13.959	202,189 16.781	120,781 16.603	155,590 21.793	258,547 38.257	174,301 35.085	195,889 24.133	91,538 14.500	63,927 12.533	108,250 15.748	99,031 16.059	15.897
Production: United States thous. fine oz	23,972	27,397	2,308	1,324	2,112	2,411	2,464	4,442	2,046	3,508	4,424	2,379	2,846	2,986	1,311	
Currency in circulation (end of period) bil. \$	114.6	125.6	117.9	118.9	118.7	120.1	122.1	125.6	121.2	121.4	122.9	124.0	125.7	127.1	128.3	
Money stock measures and components (averages of daily figures): †	1		:						}			İ]
Measures (not seasonally adjusted): ‡ M1-Abil. \$	342.2	360.0	364.0	361.9	365.4	368.2	370.6	379.2	375.6	365.5	366.3	370.9	r362.2	370.1	r375.6	
M1-B	347.4 1,349.1	374.2 1,468.9	379.3 1,484.1	377.8 1,489.2	381.8 1,501.4	384.5 1,510.1	386.8 1,511.8	396.0 1,527.3	392.9 1,537.8	1,538.6	384.4 1,550.0		380.5 1,559.2		*1.614.6	1.625.1
M3do L (M3 plus other liquid assets)do	1,545.5 1,825.0	1,704.1 2,048.3	1,712.4 2,065.6	1,722.9 2,077.3	1,743.4 2,101.3	1,758.4 2,118.6	1,762.0 2,124.8	1,780.8 2,143.6	71,792.1 2,161.8	1,796.6 2,173.3	1,808.8 2,190.8	1,817.3 2,208.7	1,820.1 2,210.7	1,843.9 2,228.2	'1,868.2	1,883.3
Components (not seasonally adjusted): Currency	93.2	102.3	103.2	103.9	104.5	105.2	106.6	108.2	106.5	106.8	107.9	108.7	109.9	111.1	'112.7	113.6
Other checkable deposits ## do	249.0 5.2	257.6 14.3	260.7 15.4	257.9 15.9	260.9 16.3	263.0 16.3	264.0 16.2	271.0 16.7	269.1 17.3	258.7 17.6	258.4 18.0	262.2 19.0	252.2 18.4	259.0 19.6	*263.0 20.8	264.0 21.9
Overnight RP's and Eurodollars * do Money market mutual funds do	20.4 7.1	27.1 26.9	28.5 28.0	28.6 31.2	29.8 33.7	28.8 36.9	25.7 40.4	25.3 43.6	26.6 49.1	27.1 56.7	24.5 60.9	60.4	21.3 66.8	22.5 74.2	r26.1 r80.6	27.9 80.7
Savings deposits	488.5 488.2	446.4 597.0	454.3 596.7	451.2 603.1	445.7 613.2	434.6 628.2	419.2 642.7	413.8 651.5	409.2 662.9	400.0 674.6	392.2 690.9		374.4 '719.1	383.6 720.4	7396.4 7718.0	403.5 716.6
Large time deposits @ do Measures (seasonally adjusted): ‡	173.0	204.6	196.4	201.5	208.4	215.4	219.7	223.0	224.4	228.8	231.6	*232.2	²233.9	'228.4	"224.4	226.6
M1-A do do do do			362.0 377.4	364.0 379.9	365.9 382.2	366.6 382.9	368.0 384.2	369.7 386.4	370.8 388.1	373.7 391.3	373.1 391.2	367.6 386.6	367.8 386.2	371.3 390.9	373.7 394.5	379.8 401.7
M2 do do do do			1,478.3 1,709.2	1,491.8 1,725.8	1,502.9 1,745.5	1,510.1 1,757.8	1,516.4 1,765.4	1,525.5 1,775.5	1,534.5 1,786.9	1,546.7 1,804.5	1,553.1 1,811.1	1,549.9 1,811.1	'1,562.1 '1,824.2	r1,585.7 r1,844.5	'1,609.1 '1,865.1	1,628.1 1,886.3
L (M3 plus other liquid assets) do			2,063.8	2,081.3	2,110.0	2,120.4	2,126.4	2,141.1	2,155.2	2,175.9	2,190.1	2,200.7	72,216.4	2,230.2		
Components (seasonally adjusted): Currency			102.6	103.7	104.7	105.5	105.9	106.3	107.3	108.1	108.9	109.0	110.1	111.0	112.0	113.4
Demand deposits			259.4 450.9 596.2	260.3 450.4 604.4	261.2 445.4	261.1 436.0 628.4	262.1 421.3	263.4 416.7	263.5 411.8	265.6 403.1 671.4	264.2 391.9	258.6 377.3 708.3	*257.7 372.7 *718.0	260.3 381.4	261.6 r393.5	266.4 402.7
Large time deposits @ do		***************************************	198.9	201.8	614.6 208.9	214.8	647.8 218.5	656.5 219.4	661.8 222.5	228.6	687.6 230.7	234.2	235.0	719.6 230.7	'717.5 '226.7	718.1 226.6
PROFITS AND DIVIDENDS (QTRLY.) Manufacturing corps. (Fed. Trade Comm.):												 				
Net profit after taxes, all industries	81,148 6,213	98,698 7,340			24,746 2,171			24,491 1,794			'24,707 1.697			22,379 1,821		
Textile mill products do Paper and allied products do	1,170 2,598	1,340 3,723			381 1,162			358 777			314 795			232 803		
Chemicals and allied products do	9,117	10,896			2,632			2,580			3,160			2,777		
Petroleum and coal products do Stone, clay, and glass products do	12,805 2,353	21,936 2,373			5,732 770			6,972 567			7,200 237			6,621 480		
Primary nonferrous metal	1,362 2,124	2,691 2,185			609 743			726 -141			959 1814			766 529		
Fabricated metal products (except ordnance, machinery, and transport. equip.) mil. \$	3,815	4,431			1,091			1,051			1,167			936		
Machinery (except electrical)	10,746 6,500	11,530 7,386			2,763 1,735			3,079 1,917			2,563 1,830			2,886 1,728		
Transportation equipment (except motor			:								, i					
vehicles, etc.) mil. \$ Motor vehicles and equipment do do do do do	2,374 6,211 13,760	3,189 4,382 15,314			815 -51 4,193			824 352 3,635			785 -217 3,403		······	815 -1,341 3,326		
Dividends paid (cash), all industries do	28,932	32,491			8,099			9,096			8,779			8,934		
SECURITIES ISSUED																
Securities and Exchange Commission: Estimated gross proceeds, total mil. \$	52,542	57,626	4,261	4,591	5,548	4,869	4,468	3,602	7,049	4,341	6,827	5,712				
By type of security: Bonds and notes, corporate do	37,443	40,781	3,141	3,035	3,798	3,203	2,720	2,266	5,165	2,739	3,294	4,810				
Common stock do do do do	7,937 2,832	8,709 3,525	606 392	1,055 401	589 645	1,274 195	784 443	1,044 282	1,089 297	1,508 88	2,757 525	679 223	***************************************			
By type of issuer:																
Corporate, total #	48,212 11,062	53,015 11,552	4,139 1,007	4,491 1,163	5,032 1,489	4,672 1,488	3,947 477	3,592 532 386	6,551 1,817	4,335 1,340	6,576 3,391	5,712 1,799 469				
Extractive (mining) do Public utility do	3,100 12,253	3,192 13,687	102 879	156 731	534 1,447	409 1,536	226 1,433	386 1,028	530 1,873	321 1,212	265 1,631	469 915				
Transportation do Communication do Financial and real estate do	2,696 3,640 11,526	3,294 4,694 12,868	370 95 1,374	312 337 1,264	217 671 494	295 312 326	291 856 449	194 75 959	356 483 1,074	222 572 300	103 223 759	105 643 1,447	••••••			
State and municipal issues (Bond Buyer): Long-term do	46,215	42,261	3,287	3,997	2,588	4,146	4,286	3,710	2,916	2,555	12,365	4,579	*4,778	⁷ 6,004	4,725	3,679
Short-term do do	21,642	20,897	1,571	1,546	2,553	476	1,930	1,497	1,405	2,097	1,796	4,405	1,975	r2,098	2,621	2,320
Stock Market Customer Financing																
Margin credit at brokers, end of year or month mil. \$	11,035	11,619	12,019	12,236	12,178	11,483	11,083	11,619	11,987	12,638	11,914	11,309	11,441	11,370	 	
Free credit balances at brokers: Margin accounts dodo	'	1,105	885	910	960	950	955	1,105	1,180	1,320	1,365	1,290	1.270	1.345		
Cash accounts do	2,510	4,060					3,435			4,755	5,000	4,790	4,750			l

Unless otherwise stated in footnotes below, data	1978	1979			19	79						19	60			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	L		F	INAN	ICE_	-Cont	inue	i					1			<u> </u>
SECURITY MARKETS—Continued Bonds																
Prices: Standard & Poor's Corporation: High grade corporate: Composite \$	55.6 77.9 51.26	51.1 73.4 347.99	53.4 76.4 48.39	53.0 75.9 48.01	51.8 73.2 (*)	47.8 68.2	45.8 66.4	46.1 67.2	44.0 66.2	37.8 60.2	37.3 53.5	41.0 58.0	45.7 65.1	47.4 63.3	45.5 59.9	42.1 56.3
New York Stock Exchange, exclusive of some stopped sales, face value, total mil. \$	4,554.01	4,087.89	280.72	368.70	310.25	448.63	466.43	499.19	411.58	431.78	422.52	406.20	412.95	411.84	400.89	367.58
Yields: Domestic corporate (Moody's)percent By rating:	9.07	10.12	9.69	9.74	9.93	10.71	11.37	11.35	11.74	12.92	13.73	13.21	12.11	11.64	11.77	12.33
Asa do As do A do Bas do	8.73 8.92 9.12 9.49	9.63 9.94 10.20 10.69	9.20 9.49 9.75 10.29	9.23 9.53 9.85 10.35	9.44 9.70 10.03 10.54	10.13 10.46 10.83 11.40	10.76 11.22 11.50 11.99	10.74 11.15 11.46 12.06	11.09 11.56 11.88 12.42	12.38 12.73 12.99 13.57	12.96 13.51 13.97 14.45	12.04 13.06 13.55 14.19	10.99 11.91 12.35 13.17	10.58 11.39 11.89 12.71	11.07 11.43 11.95 12.65	11.64 12.09 12.44 13.15
By group: Industrials do Public utilities do Railroads do Domestic municipal:	8.90 9.22 8.64	9.85 10.39 9.60	9.47: 9.90 9.45	9.52 9.97 9.48	9.66 10.19 9.50	10.28 11.13 9.89	11.00 11.73 10.35	11.02 11.68 10.44	11.35 12.12 10.68	12.35 13.48 11.06	13.11 14.33 11.43	12.93 13.50 11.63	12.04 12.17 11.54	11.41 11.87 11.26	11.43 12.12 11.28	11.84 12.82 11.36
Bond Buyer (20 bonds) do Standard & Poor's Corp. (15 bonds) do U.S. Treasury bonds, taxable ‡ do	6.07 5.90 7.89	6.53 6.39 8.74	6.14 6.05 8.35	6.36 6.10 8.42	6.56 6.40 8.68	7.26 6.98 9.44	7.26 7.19 9.80	7.32 7.09 9.59	7.52 7.21 10.03	8.72 8.04 11.55	9.44 9.09 11.87	7.96 8.40 10.83	7.73 7.37 9.82	7.88 7.60 9.40	8.59 8.08 9.83	8.85 8.62 10.53
Prices: Dow-Jones averages (65 stocks)	283.63 820.23 104.61 222.61	293.46 844.40 104.56 237.83	297.04 836.95 107.43 248.42	310.60 873.55 108.80 265.75	309.44 878.50 107.03 262.04	293.20 840.39 102.68 241.91	287.66 815.78 102.69 239.49	298.88 836.14 108.17 253.27	307.16 860.74 108.13 263.83	320.70 878.22 110.64 290.40	291.82 803.56 102.03 259.76	285.15 786.33 105.80 244.40	299.10 828.19 109.00 257.35	314.78 869.86 112.81 274.76	331.17 909.79 113.91 299.78	342.77 947.33 110.38 317.91
Standard & Poor's Corporation: \$ Combined index (500 Stocks)	96.02 106.16 104.38 84.80	103.01 114.83 115.27 83.82	102.71 113.63 114.08 82.40	107.36 118.93 119.82 87.54	108.60 121.06 119.95 88.06	104.47 116.95 114.66 83.76	103.66 116.12 113.39 81.48	107.78 120.78 119.27 84.52	110.87 124.72 126.68 85.09	115.34 130.91 131.27 83.14	104.69 118.73 116.20 75.50	102.97 115.57 110.20 76.93	107.69 120.80 113.46 82.81	114.55 128.80 122.14 85.76	119.83 135.23 129.26 88.98	123.50 140.18 136.55 93.62
Utilities (40 Stocks) do Transportation (20 Stocks) 1970=10 Railroads (10 Stocks) 1941-43=10 Financial (40 Stocks) 1970=10 NewYorkCity banks(6 Stocks) 1941-43=10 Banks outside N.Y.C. (10 Stocks) do Property-Casualty Insurance (6 Stocks) do	51.64 13.81 45.35 11.53 43.70 100.99 106.96	50.40 14.53 51.74 12.33 44.48 104.86 119.06	51.73 15.20 54.73 13.01 46.61 109.29 122.13	52.52 16.18 57.62 13.69 49.26 117.81 125.91	51.16 15.72 56.00 13.39 47.44 113.53 125.33	49.05 14.64 53.18 12.32 43.04 104.08 120.03	48.79 14.50 54.23 12.08 42.03 101.87 119.87	50.50 15.23 56.90 12.50 43.50 105.44 125.81	50.26 15.51 58.64 12.64 44.57 105.74 129.12	49.04 17.22 69.61 11.95 42.26 97.02 121.98	45.40 15.62 63.39 10.73 38.46 87.69 110.23	48.37 14.68 59.46 11.56 41.09 97.54 120.70	50.63 15.27 61.12 12.20 44.54 103.52 121.37	52.48 16.27 65.44 12.87 46.30 106.05 127.07	52.82 17.97 70.79 13.05 46.06 107.86 130.35	51.18 18.83 73.90 13.04 45.81 105.24 133.87
New York Stock Exchange common stock indexes: Composite 12/31/65=50. Industrial do Transportation do Utility do Finance do	53.70 58.23 43.50 39.22 56.65	58.32 64.75 47.34 38.20 61.42	58.38 64.24 48.85 38.88 64.43	61.19 67.71 52.48 39.26 68.40	61.89 69.17 52.21 38.39 67.21	59.27 66.68 48.09 36.58 61.64	59.02 66.45 47.61 36.55 60.64	61.75 69.82 50.59 37.29 63.21	63.74 72.67 52.61 37.08 64.22	66.06 76.42 57.92 36.22 61.84	59.52 68.71 51.77 33.38 54.71	58.47 66.31 48.62 35.29 57.32	61.38 69.39 51.07 37.31 61.47	65.43 74.47 54.04 38.53 65.16	68.56 78.67 59.14 38.77 66.76	70.87 82.15 62.48 38.18 67.22
Yields (Standard & Poor's Corp.): percent. Composite (500 stocks) do Industrials (400 stocks) do Utilities (40 stocks) do Transportation (20 stocks) do Financial (40 stocks) do	5.28 5.06 8.33 4.49 5.03	5.45 5.18 9.19 4.68 5.47	5.42	5.30 5.07 8.88 4.21 5.03	5.31 5.05 9.20 4.38 5.15	5.56 5.27 9.68 4.71 5.64	5.71 5.42 9.71 4.74 5.75	5.53 5.26 9.43 4.75 5.60	5.41 5.11 9.53 4.69 5.57	5.24 4.92 9.84 4.28 5.81	5.87 5.52 10.65 4.74 6.57	6.05 5.76 10.10 5.01 6.14	4.63 5.84	5.39 5.10 9.43 4.43 5.57	5.20 4.90 9.46 4.02 5.51	
Preferred stocks, 10 high-grade	8.24	9.11	8.93	9.02	9.13	9.46	9.95	10.06	10.17	10.55	11.37	11.16	10.20	9.78	9.81	10.04
Market value mil. \$. Shares sold millions. On New York Stock Exchange: Market value mil. \$. Shares sold (cleared or settled) millions.	249,257 9,602 210,426	299,973 10,863 251,098	25,243 924 21,360 751	30,295 1,125 25,477	26,152 924 21,725 740	33,846 1,168 28,526 932	22,864 833 18,665 654	29,413 1,044 24,151	39,881 1,402 33,942	45,731 1,550 37,721	35,704 1,147 29,164 904	26,248 963 22,320 788	28,029 960 23,402 780			
New York Stock Exchange: Exclusive of odd-lot and stopped stock sales (sales effected)	7,618 7,205	8,675 8,156	681	908 825	740	858	654	813 710	1,091	1,239 957	876	674	765	830	1,022	966
Shares listed, N.Y. Stock Exchange, end of period: Market value, all listed shares	822.74 27,573	960.61 30,033	912.84 29,371	964.41 29,504	961.30 29,558	892.93 29,713	940.78 29,856	960.61 30,033	1,019.05 30,278	1,009.13 30,383	898.82 30,558	941.84 30,752	993.90 31,233	1,027.13 31,893	1,101.19 32,327	
	F	OREIC	N TI	RADE	OF	THE	UNIT	ED S	TAT	ES						
VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total @ mil. \$ Excl. Dept. of Defense shipments do Seasonally adjusted @@	1143,577.5	181,801.6 181,636.8		15,009.4 14,975.1 15,713.3	14,919.6	17,283.2 17,275.5 16,680.0	17,301.2	16,984.6 16,954.2 16,741.6	16,343.9	16,970.8 16,958.6 17,233.0	19,685.0 19,671.4 18,534.4	19,146.7 19,134.3 18,468.4		18,706.7 18,674.8 18,641.8	17,213.7 17,177.7 18,075.0	
By geographic regions: Africa do Asia do Australia and Oceania do Europe do	5,887.1 39,629.9 3,464.3 43,607.7	6,299.2 48,771.1 4,318.8 60,014.0	480.0 4,375.5 315.6	536.2 4,271.7 313.6 4,784.2	477.8 4,088.0 341.4 4,817.0	640.6 4,303.8 414.5 5,608.3	624.2 4,320.4 439.7 6,310.7	599.4 4,568.2 438.7 5,831.3	555.0 4,046.8 362.1 6,214.1	616.3 4,721.4 331.3 6,042.3	767.9 5,147.5 371.9 7,059.9	809.8 4,917.4 377.1 6,753.9	737.9 4,870.7 397.4 6,283.9	731.4 5,224.8 424.3 5,862.9		10,710.5
Northern North America do Southern North America do South America do	28,375.2 11,026.2 10,992.3	33,096.7 14,886.5 13,569.4			2,777.3 1,188.7 1,161.7	3,347.3 1,446.0 1,385.5		2,507.7 1,529.0 1,446.6	2,598.6 1,480.2 1,104.2	2,733.7 1,360.2 1,165.7	3,393.0 1,604.4 1,332.4	3,149.7 1,713.5 1,319.5	3,074.0 1,806.6 1,490.1	3,070.0 1,766.4 1,485.0		

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			19	79				,		19	80			
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.
F	DREIG	N TR	ADE	OF T	HE U	INIT	ED S	ГАТЕ	S—C	ontin	ued					
VALUE OF EXPORTS—Continued								:								
Exports (mdse.), incl. reexports—Continued By leading countries:																
Africa: Egypt mil. \$. Republic of South Africa do	1,134.1 1,080.1	1,433.3 1,413.0	82.8 122.0	98.5 109.2	78.5 125.3	115.9 146.5	179.5 128.3	121.0 149.4	150.5 136.5	151.0 133.7	187.8 162.2	199.2 178.8	170.5 199.6	127.8 199.0		
Asia; Australia and Oceania: Australia, including New Guinea	2,944.1 947.9 495.7	3,649.4 1,167.0 529.1	259.5 82.6 70.2	258.2 172.0 45.0	283.0 106.6	344.6 92.9	381.7 88.5	370.5 149.1	308.2 86.0	281.3 175.6	312.8 193.8	314.5 118.4 38.0	329.6 118.2 45.7	356.6 132.2 71.4		
Malaysia do Indonesia do	728.4	932.1 981.5	74.9	79.9	45.5 84.6	28.2 86.1	15.3 87.8	32.7 89.2	25.7 85.0	25.4 91.6	95.4 104.7 97.2	98.9	137.3 122.2	113.1 128.0		***********
Philippines do Japan do	1,041.2 12,885.1	1,570.1 17,579.3	109.2 147.9 1,584.8	107.7 134.1 1,449.2	99.4 131.7 1,539.9	73.0 134.4 1,521.2	73.8 146.5 1,597.5	89.4 174.3 1,606.3	102.6 123.7 1,525.8	106.8 167.2 1,650.6	229.5 1,809.8	75.9 152.1 1,843.1	144.9 1,599.1	157.2 1,787.7		
Europe: Francedo German Democratic Republic (formerly	4,166.2	5,586.7	392.5	439.9	488.8	544.4	533.4	509.3	717.0	586.6	784.2	639.1	623.3	586.1		
E. Germany) mil. \$. Federal Republic of Germany (formerly	170.4	356.0	9.2	17.4	26.2	34.0	61.7	67.8	17.2	90.8	68.1	64.0	36.8	29.2		
W. Germany)	6,956.8 3,360.6 2,252.3	8,482.3 4,358.5 3,607.1	610.1 273.5 364.5	673.5 346.0 341.3	680.9 296.3 312.5	832.6 413.2 325.8	813.6 411.8 378.3	849.4 474.9 426.4	962.3 441.2 174.0	962.6 442.9 130.0	1,055.2 518.0 184.3	1,022.6 540.4 110.5	904.7 466.8 45.7	964.1 537.7 51.0		
United Kingdom	7,116.0	10,634.8	903.5	860.8	848.4	1,000.7	1,113.0	863.9	947.1	984.8	1,303.4	1,348.5	1,286.0	1,049.2		***************************************
Canada do Latin American republics, total # do	28,373.7 20,185.2	33,095.8 26,256.6	2,527.7 2,169.9	2,519.4 2,343.9	2,777.1 2,182.9	3,347.3 2,631.3	2,895.3 2,453.5	2,507.7 2,736.0	2,598.5 2,359.0	2,733.6 2,353.6	3,392.9 2,739.6	3,149.7 2,814.1	3,074.0 3,079.0	3,069.9 3,032.9		
Argentina do do do do	841.8 2,980.6	1,889.9 3,441.6	155.4 321.8	145.6 324.7	151.9 347.7	307.2 329.4	199.0 341.8	219.3 392.4	176.1 273.5	152.4 284.5	191.5 361.2	183.5 321.6	280.2 382.7	209.9 368.3		
Chile	724.6 1,045.9 6,680.3	885.5 1,409.3 9,847.2	81.0 128.0 718.9	92.9 119.5 924.9	72.6 95.4	99.8 128.1 968.4	93.5 127.0	88.4 148.2	77.0 123.9	85.7 143.8	87.7 141.1	96.2 119.0 1,211.4	104.5 153.1	104.4 153.7 1,243.3		
Venezuela do	3,727.7	3,931.3	353.9	315.6	799.7 311.6	343.8	954.3 289.4	1,008.5 430.1	982.8 287.2	925.6 323.5	1,104.9 342.4	369.8	1,273.0 358.6	406.9		
Exports of U.S. merchandise, total \$	141,040.3	178,578.0 178,413.2 34,745.4	14,496.0 14,489.9 2,715.2	14,748.5 14,714.1 2,735.4	14,686.3 14,666.3 2,734.7	16,998.7 16,991.0 3,507.9	16,966.8 16,947.7 3,783.9	16,662.1 16,631.6 3,681.5	16,031.5 16,014.5 3,276.9	16,687.5 16,675.3 3,354.6	19,315.6 19,302.0 3,687.0	18,814.9 18,802.6 3,468.5	18,395.3 18,389.6 3,203.2	18,300.0 18,300.0 3,017.5		
Nonagricultural products, total do By commodity groups and principal	111,741.4	143,832.6	11,780.8	12,013.0	11,951.6	13,490.8		12,980.6	12,754.6	13,332.9		15,346.4				
commodities: Food and live animals # mil. \$	118,311.3	22,245.4	2,053.3	2,055.9	2,056.5	2,384.3	2,194.9	2,273.8	2,107.9	2,046.5	2,212.3	2,134.8	1,954.1	2,071.9	2,203.5	
Meats and preparations (incl. poultry) do Grains and cereal preparations do	958.4 11,633.8	1,126.9 14,450.5	87.5 1,397.2	88.1 1,399.7	99.2 1,376.7	103.9 1,599.4	93.6 1,442.9	120.2 1,523.7	84.2 1,301.9	88.3 1,319.2	113.5 1,428.2	103.0 1,423.3	104.8 1,199.2	115.8 1,289.8		
Beverages and tobacco	¹ 2,292.8 ¹ 15,555.1	2,336.7 20,755.3	176.4 1,434.6	178.1 1,539.4	141.8 1,555.6	184.0 1.940.8	281.6 2,323.0	283.6 2,160.6	152.4 2,109.7	204.1 2,169.6	335.3 2,375.4	224.7 2.255.2	200.5 2,186.1	196.3 2,032.7	175.1 1,723.1	1
Cotton, raw, excl. linters and waste do Soybeans, exc. canned or prepared do Metal ores, concentrates, and scrap do	1,739.6 5,210.4 1,839.1	2,198.4 5,707.7 3,324.6	133.5 260.3 296.1	148.7 313.9 290.0	136.5 313.8 292.5	127.8 640.0 280.2	214.1 834.5 385.8	311.9 564.7 412.8	256.1 606.4 404.8	351.2 513.1 465.0	389.4 480.3 517.0	313.4 544.2 396.2	311.4 489.4 430.0	244.5 395.8 448.2	1,723.1	
Mineral fuels, lubricants, etc. # mil. \$. Coal and related products do Petroleum and products do	13,880.6 2,122.6 1,563.7	5,615.9 3,496.0 1,913.6	534.0 330.0 188.4	496.3 328.3 148.8	438.0 272.3 150.6	567.4 389.2 167.3	521.5 319.1 186.2	542.8 319.8 196.4	481.4 233.5 219.3	435.8 214.2 186.9	566.9 299.6 234.9	630.5 404.2 204.8	736.5 452.1 249.7	730.1 462.1 250.1	707.0 268.3	
Oils and fats, animal and vegetable do	11,521.3	1,845.0	157.6	140.1	163.7	146.6	166.4	158.7	139.6	142.5	228.1	210.1	201.1	134.9	1	
Chemicals	112,622.8 112,416.8	17,306.2 16,235.2	1,433.2 1,230.3	1,546.8	1,589.6 1,360.7	1,652.7 1,565.6	1,439.2 1,507.6	1,607.5 1,536.9	1,617.1 1,647.9	1,537.8 1,734.7	1,880.4 1,882.6	1,750.6 2,160.8	1,851.7 1,884.7	1,861.5 1,977.0	1 '	1
Textiles	2,225.2 1,716.3 1,047.8	3,189.4 2,342.0 1,609.4	243.7 194.0 116.9	262.5 201.8 124.1	283.1 202.1 114.2	311.2 226.0 142.6	288.2 203.9 148.1	302.6 227.9 171.8	268.6 178.0 171.2	277.5 219.3 202.3	317.1 237.8 248.1	307.1 263.9 246.5	295.9 278.9 254.9	320.0 298.1 280.9		
Machinery and transport equipment, total mil. \$	159,255.4	70,403.8	5,651.0	5,600.7	5,645.4	6,348.6	6,168.2	6,355.2	5,612.9	6,540.7	7,444.5	7,015.4	7,349.6	7,302.9	6,698.7	
Machinery, total #	37,017.5 2,151.6	44,741.0 2,635.5	3,556.8 224.7	3,665.0 214.9	3,677.6 194.2	4,067.3 224.9	3,885.3 193.9	4,170.8 178.0	3,872.8 208.1	4,075.1 234.6	4,823.9 294.5	4,611.6 283.3	4,783.7 274.1	4,965.8 290.2		
Metalworking	1,188.3 1,318.4 6,966.6	1,391.4 1,233.8 8,635.0	120.0 105.7 673.7	108.1 123.6 709.2	111.2 100.3 738.6	110.1 125.7 790.6	121.1 89.5 741.5	125.3 89.4 788.6	97.5 83.2 783.3	107.2 118.4 776.2	121.9 137.0 908.4	138.6 138.4 883.6	149.2 150.5 913.4	162.9 166.5 896.7		
Transport equipment, total do Motor vehicles and parts do	22,250.3 13,237.3	25,750.4 15,076.5	2,095.7 1,037.2	1,957.2 1,019.6	1,976.9 1,200.5	2,283.9 1,454.3	2,284.3 1,345.9	2,212.6 1,154.1	1,744.1 1,130.2	2,472.1 1,213.1	2,625.9 1,414.4	2,407.2 1,267.3	2,567.4 1,214.7	2,337.0 1,235.0		
Miscellaneous manufactured articles do	110,177.5	12,639.6	997.6	1,038.9	1,080.0	1,157.4	1,173.2	1,157.5		1,408.5	1,542.7	1,304.6	1,340.1	1,289.9	1,246.1	ı
Commodities not classified do VALUE OF IMPORTS	15,006.7	9,030.3	821.8	776.3	635.0	1,043.5	1,172.0	555.0	659.7	455.2	833.7	1,115.8	685.1	702.9	456.8	
General imports, total do Seasonally adjusted @ do	171,978.0	206,326.5	17,115.0 16,806.1	17,931.0 18,277.2	18,075.5 18,407.1	19,243.3 19,037.1	18,658.1 18,548.4	19,797.2 19,665.0	20,138.9 20,944.8	20,638.6 21,640.4	21,060.4 20,607.1	19,680.6 19,308.3	20,593.0 20,527.7	20,520.0 19,893.1	19,324.3 18,995.4	
By geographic regions:	16,898.1			2,193.1	2,514.3	2,571.3	2,147.6	2,727.0	2,421.0	3,249.3	2,870.4	2,753.4	3,170.6			
Asia	58,264.0 2,350.4 37,984.5	66,740.4 3,072.0 43,548.2	5,677.3 264.5 3,784.9	6,156.5 260.9 3,784.2	6,002.0 232.1 3,385.7	6,466.8 190.1 3,589.6	5,849.1 290.5 4,001.1	5,908.6 304.0 4,436.6	6,642.1 295.7 4,092.6	6,397.9 257.2 3,886.0	6,458.6 269.7 4,339.8	6,410.3 234.9 4,248.5	6,546.8 303.8 4,155.2	7,131.1 290.7 3,885.9		
Northern North America	33,546.2 12,624.4 10,302.6	38,122.3 17,287.8 13,172.5	2,914.5 1,362.6	2,886.2 1,480.3 1,169.3	3,164.5 1,580.8 1,192.9	3,438.0 1,813.2 1,173.6	3,544.1 1,561.0	3,428.5 1,772.7 1,218.6	3,463.4 1,916.5	3,631.6 1,914.2 1,302.0	3,751.6 2,126.3 1,243.6	3,245.8 1,788.7 998.5	3,349.2 2,067.3 999.9	3,255.9 2,002.6 1,154.0		
By leading countries: Africa: Egypt	105.0	381.0	19.5	9.9	51.0	61.5	56.9	31.3	21.0	81.7	96.1	57.5	33.8	44.5	•••••	
Republic of South Africa do See footnotes at end of tables.	2,258.7	2,616.5	208.9	264.3	255.8	251.8	238.5	167.3	342.5	215.9	226.1	405.7	291.2	208.5		٠

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			19	79						19	80			
in the 1977 edition of BUSINESS STATISTICS	Anr	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
FC	REIG	N TR	ADE	OF T	HE U	INITI	ED ST	CATE	S—C	ontin	ued					
VALUE OF IMPORTS—Continued																
General imports	1,727.7 979.4 83.7 1,519.1 3,606.9 1,207.2 24,457.7	2,236.2 1,037.7 120.0 2,145.6 3,620.6 1,488.8 26,242.9	187.1 92.4 10.2 151.6 289.0 101.3 2,183.3	181.7 96.6 8.0 182.8 384.7 149.3 2,276.1	178.2 90.1 9.5 185.3 341.8 129.5 2,188.7	129.5 88.1 9.5 257.0 377.2 146.5 2,299.8	205.0 74.0 7.8 175.1 306.0 134.2 2,349.1	218.7 59.4 8.2 171.7 258.4 149.5 2,135.5	233.1 92.2 11.8 276.8 511.8 149.1 2,496.5	210.8 111.2 8.5 201.3 492.7 102.1 2,249.8	195.4 115.1 12.1 242.9 422.0 122.6 2,385.2	156.4 98.6 10.2 230.9 417.0 143.2 2,564.7	212.1 82.3 10.3 215.8 435.2 149.7 2,656.6	220.0 93.6 12.8 214.6 440.3 146.1 2,677.4		
Europe: France	4,051.0 35.3 9,961.5	4,770.8 36.2 10.955.3	414.4 2.2 941.9	395.9 2.7 1.024.0	367.4 2.9 766.2	381.5 2.2 803.2	489.8 2.2 1.016.5	470.8 4.9 1,070.6	489.9 4.7 989.3	380.3 3.1 992.6	469.4 5.8 1.143.0	442.2 2.6 1,101.1	489.0 3.5 1,117.5	441.8 3.6 992.4		
Italydo Union of Soviet Socialist Republicsdo United Kingdomdo	4,102.1 539.1 6,513.9	4,918.1 872.4 8,028.7	498.2 44.2 710.4	403.3 110.3 703.4	351.5 90.8 667.1	389.3 132.7 712.8	413.8 103.3 789.0	492.3 147.8 807.5	397.3 41.8 782.3	379.1 19.1 756.2	401.1 35.4 830.2	328.3 10.6 827.6	348.2 22.2	360.8 35.1		
North and South America: Canada	33,525.0 18,556.0 563.4 2,825.7 385.3 1,044.2 6,093.9 3,545.1	38,099.3 24,782.2 587.1 3,118.8 439.8 1,209.4 8,813.4 5,165.9	2,912.0 1,899.8 42.6 232.3 45.3 88.4 621.5 476.0	2,881.9 2,113.9 56.4 321.1 50.4 97.1 756.8 406.7	3,162.3 2,150.1 42.9 264.5 33.9 81.0 767.0 524.3	3,437.8 2,342.9 34.2 215.0 28.9 115.9 943.1 464.9	3,541.6 2,296.7 35.7 312.6 35.2 110.4 782.8 477.4	3,426.4 2,468.5 50.7 287.8 51.8 107.2 937.0 462.8	3,463.1 2,515.5 36.6 294.3 37.6 109.3 948.9 537.7	3,631.3 2,605.8 62.4 277.6 55.7 98.9 1,088.4 549.2	3,749.4 2,601.6 54.8 268.4 52.7 140.0 1,095.8 485.0	3,245.2 2,210.3 32.9 266.3 44.2 92.1 968.5 311.7	3,348.6 2,468.3 54.7 303.2 48.2 115.7 1,159.9 306.1	3,255.9 2,617.3 54.1 317.3 31.4 134.8 1,184.7 422.7		
commodities: Agricultural products, total mil. \$. Nonagricultural products, total do Food and live animals # do Cocoa beans. do Coffee do Meats and preparations do Sugar do	14,961.6 157,016.5 13,521.5 667.0 3,728.2 1,856.0 723.0	16,881.0 189,445.5 15,170.6 554.9 3,819.7 2,539.3 974.3	1,267.4 15,847.6 1,172.9 37.7 305.6 205.2 67.5	1,314.1 16,616.9 1,177.1 50.3 300.8 165.8 67.3	1,257.6 16,817.9 1,163.2 17.6 357.5 157.0 70.0	1,255.2 17,988.2 1,185.5 30.1 297.1 162.3 108.0	1,542.6 17,115.5 1,449.5 31.3 378.1 221.8 133.3	1,656.4 18,140.8 1,470.9 25.3 453.2 232.6 60.3	1,649.7 18,489.2 1,466.1 35.2 477.0 228.7 63.6	1,367.2 19,271.3 1,203.4 26.7 311.7 190.2 118.7	1,536.2 19,524.2 1,351.0 26.3 311.9 200.8 156.1	1,458.2 18,222.4 1,278.9 62.0 354.4 154.4 117.4	1,478.5 19,114.5 1,293.8 45.5 342.3 189.7 123.8	1,488.5 19,031.5 1,372.8 32.0 373.0 164.0 177.6	1,335.5	
Beverages and tobacco	684.7	2,565.6 10,650.5 3,247.1 1,546.7 231.2 897.1	204.2 919.1 306.4 125.6 20.5 67.8	198.7 958.3 302.9 138.8 21.7 74.0	222.5 942.0 313.9 119.5 16.1 77.3	217.8 852.5 251.9 138.1 16.5 62.7	247.8 878.1 287.6 144.3 19.3 59.0	258.5 853.7 301.4 135.4 18.7 62.7	178.6 882.4 304.6 148.3 24.2 99.9	198.5 892.6 290.5 139.5 20.9 69.5	212.9 988.7 293.8 184.4 22.9 101.1	224.7 867.1 351.2 141.4 20.8 56.1	244.0 886.0 307.3 165.7 26.9 81.1	223.3 913.7 369.1 147.9 21.5 63.8	253.1 857.8	
Mineral fuels, lubricants, etc	142,095.8 39,104.2 1511.0	60,060.9 56,046.0 739.8	5,075.0 4,757.8 35.0	5,460.4 5,108.2 66.3	6,084.4 5,742.7 56.8	6,558.7 6,226.0 72.4	5,410.7 4,999.9 69.4	6,836.2 6,300.2 97.6	6,558.6 6,046.3 58.2	7,741.9 7,199.1 32.7	7,391.7 6,837.6 42.3	6,345.9 5,833.2 48.8	6,894.5 6,515.0 _30.7	6,937.6 6,531.4 41.2	30.8	
Chemicals do	16,430.0 127,234.9 7,259.3 2,100.7 5,122.8 2,200.1	7,485.0 30,065.1 7,466.3 2,322.1 6,320.1 2,216.4	570.9 2,481.2 626.9 185.7 507.9 179.6	648.1 2,627.6 729.3 199.5 508.1 188.7	612.1 2,484.0 697.3 173.5 490.8 182.3	609.9 2,693.4 645.8 194.7 626.0 173.9	708.5 2,721.3 716.7 220.1 574.0 177.3	697.1 2,739.9 690.1 220.4 693.0 207.9	2,916.3 580.9 216.5 808.0 203.8	726.8 2,815.6 689.6 224.9 663.8 204.2	786.2 2,909.9 537.2 245.0 804.7 243.3	765.3 2,618.1 622.1 217.6 585.3 213.6	768.4 2,795.8 741.6 244.5 583.2 219.4	762.4 *2,662.1 600.1 236.5 595.9 220.8	705.0 2,447.3	
Machinery and transport equipment do Machinery, total #	147,590.2 24,403.8 946.7 5,170.7	53,678.4 28,044.8 1,442.4 6,588.1	4,328.6 2,402.0 121.8 564.4	4,314.3 2,395.4 123.5 584.2	4,183.5 2,362.6 108.7 610.2	4,569.4 2,455.1 123.1 621.6	4,815.0 2,455.9 156.3 568.7	4,608.9 2,366.3 147.2 604.7	4,982.8 2,519.4 145.9 604.4	4,741.9 2,400.7 122.8 600.7	5,104.2 2,656.9 136.7 679.8	5,082.0 2,613.6 174.2 630.3	5,164.2 2,683.2 141.2 683.7	5,052.3 2,685.5 148.5 686.1	5,166.7	
Transport equipment	23,186.1 20,631.2 19,061.5 14,018.5	25,633.6 22,074.6 21,006.0 4,904.7	1,926.6 1,673.5 1,967.9 360.2	1,918.9 1,671.6 2,046.4 433.7	1,821.0 1,566.2 1,871.3 455.8	2,114.4 1,758.2 1,991.9 491.9	2,359.1 1,989.9 1,826.6 531.0	2,242.5 1,880.7 1,688.1 546.3	2,463.4 2,009.5 1,879.8 520.0	2,341.2 2,008.7 1,668.3 616.8	2,447.3 2,097.1 1,806.7 466.8	2,468.4 2,031.9 1,897.2 552.5	2,481.0 2,024.6 1,920.7 594.9	2,366.8 1,993.6 2,030.6 524.0	2,182.5 553.4	
Indexes Exports (U.S. mdse., excl. military grant-aid): Unit value 1967 = 100 Quantity do Value do	224.7 204.9 460.3	255.5 227.9 582.2	265.6 213.5 567.2	269.8 213.5 576.0	266.5 215.4 574.1	273.4 243.3 665.2	272.6 243.4 663.4	274.8 237.0 651.1	281.0 223.1 627.1	280.1 233.1 652.9	280.3 269.6 755.8	281.8 261.2 736.2	279.7 257.4 720.1	285.4 251.1 716.6	290.4 227.5 660.5	
General imports: Unit value do Quantity do Value do Shipping Weight and Value	291.3 221.2 644.4	347.4 221.7 770.1	345.2 221.8 765.7	351.5 228.0 801.5	362.8 215.0 779.9	372.2 231.3 860.9	379.9 219.9 835.5	388.9 227.6 885.2	402.5 223.7 900.3	419.4 220.1 923.1	431.0 218.7 942.5	430.0 204.9 881.1	432.6 213.1 921.9	440.6 208.6 918.9	442.2 195.6 864.7	
Waterborne trade: Exports (incl. reexports): Shipping weight	300,032 77,268	*357,793 97,579	31,768 8,009	32,714 8,191	30,101 8,072	35,324 9,350	32,673 9,345	· 34,644 9,751	28,803 8,554	27,426 8,954	31,468 10,285	34,391 10,162	34,042 10,071			
General imports: Shipping weight thous. sh. tons Value mil. \$	592,949 115,480	r597,495 r140,091	51,439 11,921	50,891 12,721	51,846 12,556	52,068 12,944	44,458 12,504	51,748 13,684	44,832 13,692	47,966 14,404	43,967 14,231	39,430 13,564	42,630 14,532			

Unless otherwise stated in footnotes below, data	1978	1979			197	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	TR	ANSI	ORT	ATIO	N Al	ND C	OMM	UNIC	CATIO	ON				_		
TRANSPORTATION Air Carriers (Scheduled Service)																
Certificated route carriers: Passenger-miles (revenue)	226.78 61.5 29,679 22,892	261.98 63.0 33,386 27,169	25.46 68.7 3,149	27.32 69.4 3,333	20.62 58.6 2,650 7,366	20.88 58.6 2,760	19.58 58.0 2,608	20.50 55.8 2,668 7,256	19.99 54.5 2,536		22.06 61.2 2,833 7,584	20.52 58.5 2,635	20.58 57.4 2,665			
Passenger revenues do Cargo revenues do Mail revenues do Operating expenses (quarterly) § do Net income after taxes (quarterly) § do Domestic operations:	18,814 1,986 387 21,527 1,186	22,737 2,210 463 26,977 398			6,230 554 114 7,244 116			6,012 606 53 7,466 –60			6,343 567 150 7,907 ~273					
Passenger-miles (revenue) bil. Cargo ton-miles mil. Mail ton-miles do	182.67 3,506 808	208.86 3,466 852	19.71 289 64	21.30 299 70	15.72 284 66	16.48 324 73	15.85 299 73	16.50 270 97	15.87 253 76	15.14 262 73	18.01 286 79	16.48 268 78	16.06 284 78	*18.19 273 71	r¹15.88	¹16.85
Operating revenues (quarterly) § mil. \$ Operating expenses (quarterly) § do Net income after taxes (quarterly) § do	18,189 17,172 856	21,594 21,472 290			5,693 5,670 21			5,842 5,979 -28			6,135 6,346 -174					
International operations: Passenger-miles (revenue) bil. Cargo ton-miles mil. Mail ton-miles do.	44.11 2,314 374 4,703	53.12 2,498 372 5,575	5.75 223 28	6.02 202 30	4.90 210 28 1,673	4.40 247 31	3.73 241 37	4.00 209 43	4.12 179 29	3.43 194 30	4.05 229 33 1,449	4.04 205 32	4.52 212 33	5.08 210 32		***************************************
Operating revenues (quarterly) §	4,355 331	5,505 109			1,574 94			1,414 1,488 32			1,561 -99		***************************************	***************		
Passengers carried, totalmil Motor Carriers	° 7,616	7,830	643	673	655	758	710	633	686	679	744	637	718	695	634	. ••••••
Carriers of property, large, class I, qtrly.: Number of reporting carriers Operating revenues, total	100 16,618 495	100 18,799 363			100 4,790 140			100 5,282 110								
carrier servicemil. tons Freight carried—volume indexes, class I and II intercity truck tonnage (ATA): Common and contract carriers of property	236	224			55	***************************************	*************	55					•••••	•••••	••••••	•••••
(qtrly.)	157 181.7	157 180.3	183.6	174.3	159 175.5	173.3	172.9	140 172.6	163.5	155.5	159.7	150.7	139.2	°140.3	136.2	
Financial operations, qtrly. (AAR), excl. Amtrak: Operating revenues, total # mil. \$ Freight do Passenger, excl. Amtrak do	21,836 20,346 356	25,714 23,912 387			6,478 6,014 101			6,926			6,802 6,329 98					······································
Operating expenses do Tax accruals and rents do Net railway operating income do Net income (after taxes) do	21,130 446 *258	24,518 794 3814			6,348 36 36			6,517 280 315			6,404 270 274					
Traffic: Ton-miles of freight (net), total, qtrlybil. Revenue ton-miles, qtrly. (AAR)do Price index for railroad freight	874.0 858.1 213.1	928.7 913.7 •243.4	239.8	242.5	234.4 *229.6 245.9	263.2	263.9	243.0 •237.2 264.5	264.7	267.7	228.3 269.8	279.7	279.7	230.0 282.3	481.6 291.7	471.2 292.4
Hotels and motor-hotels: Restaurant sales index same month 1967 = 100. Hotels: Average room sale ¶ % of total. Motor-hotels: Average room sale ¶ dollars. Rooms occupied % of total.	157 38.83 68 28.45 72	170 45.69 72 32.36 71	180 46.50 72 33.39 73	170 46.25 77 33.91 79	173 47.39 76 33.30 71	191 50.10 84 34.29 77	168 48.08 71 33.23 65	164 44.74 55 32.61 50	144 45.27 59 33.77 62	169 46.52 66 34.63 70	188 46.77 72 35.46 74	177 49.04 71 35.13 72				
Foreign travel: U.S. citizens: Arrivals thous. Departures do Aliens: Arrivals do Departures do Passports issued do	8,903 8,883 7,861 6,325 3,234	9,259 9,681 9,886 7,814 3,170	1,006 1,095 1,166 816 302	1,088 966 1,178 977 279	776 820 926 717 196	787 719 800 668 186	634 643 704 647 175	593 753 798 660 150	691 693 798 674 250	626 692 648 530 258	741 807 851 596 313	728 754 806 692 340	747 839 906 697 318	820 1,056 995 768 329	P303	
National parks, visits @	62,910	56,922	9,556	10,108	6,302	5,017	2,585	1,922	1,831	1,846	2,339	3,289	4,694	7,370		10,635
Telephone carriers: Operating revenues # mil. \$. Station revenues do Tolls, message do Operating expenses (excluding taxes) do Net operating income (after taxes) do Phones in service, end of period mil.	45,905 *19,909 18,630 *29,489 8,191 150.4	50,604 21,967 22,389 33,110 9,084 155.1	4,229 1,823 1,738 2,733 790 152.4	4,389 1,863 1,846 2,937 768 152.9	4,260 1,858 1,708 2,840 752 153.7	4,411 1,890 1,844 2,963 790 154.2	4,335 1,901 1,728 2,901 771 154.6	4,281 1,838 1,745 2,978 731 155.1	4,479 1,960 1,817 2,976 806 156.3	4,470 1,952 1,769 3,000 781 156.8	4,584 1,976 1,882 3,072 810 157.3	4,599 1,990 1,853 3,093 832 158.4	3,099 828			
Telegraph carriers: Domestic: Operating revenuesmil. \$. Operating expensesdodo	576.4 470.0	636.0 519.2	53.8 44.8	54.9 41.9	51.3 42.9	55.4 44.9	54.0 44.1	53.2 44.0	55.1 45.2	55.6 44.3	57.7 •44.0	57.1 46.2				
Net operating revenues (before taxes) do Overseas, total: Operating revenues	85.6 454.8 313.5 123.3	80.2 491.1 326.2 142.7	6.1 40.8 27.2 12.0	6.8 42.7 27.4 13.5	5.4 40.4 26.2 12.5	7.7 44.8 27.6 14.7	7.9 42.0 28.5 11.6	6.9 38.0 32.8 3.9	7.0 744.1 729.5 712.8	8.3 43.2 29.0 12.4	9.3 44.1 29.9 12.2	7.9 44.2 30.2 12.2				***************************************

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			197	79						19	80			
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
		CHE	MICA	LS A	ND A	LLIE	D PI	RODU	CTS							
CHEMICALS Inorganic Chemicals																
Production: Aluminum sulfate, commercial (17% Al ₂ O ₅) ‡																
thous. sh. tons do Hydrochloric acid (100% Cl ₂) ‡ do Hydrochloric acid (100% HCl) ‡ do Phosphorus, elemental ‡ do	1,309 11,052 2,791 441	1,215 12,053 2,974 461	105 1,055 256 31	119 1,030 259 37	88 984 253 43	117 1,044 258 45	105 1,040 253 36	91 1,089 267 42	90 1,015 296 37	102 992 237 38	102 962 243 42	96 970 236 37	101 1949 1218 39	91 915 216 32		
Sodium hydroxide (100% NaOH) ‡	11,326 796 1,168	12,369 778 1,174	1,071 64 102	1,042 55 97	1,023 53 106	1,099 70 103	1,071 66 100	1,124 85 98	1,037 75 102	1,012 65 112	974 73 104	967 64 101	r901 56 r102	858 65 113		
Sodium tripolyphosphate (100% Na ₅ P ₅ O ₁₀) ‡ do Titanium dioxide (composite and pure) ‡ do	739 701	752 724	65 60	57 59	61 62	69 68	67 60	66 55	60 63	63 68	70 71	62 69	*57 55	61 58		
Sulfur, native (Frasch) and recovered: Production	¹9,557 5,261	110,263 4,172	871 4,320	927 4,245	862 4,157	945 4,130	927 4,215	942 4,172	945 4,027	824 3,973	879 3,896	834 3,774	826 3,664	821 3,594	866 3,572	
Production: Ammonia, synthetic anhydrous ‡																
thous. sh. tons Ammonium nitrate, original solution ‡ do Ammonium sulfate ‡	17,188 7,210 •2,449 7,934	18,035 7,796 71,547 8,559	1,408 575 149 664	1,522 596 149 658	1,473 552 157 627	1,439 647 (²) 714	1,642 686 156 744	1,714 771 163 810	1,616 762 (²) 807	1,602 750 (*) 790	1,665 775 181 824	1,633 775 155 796	*1,626 *782 *149 *783	1,508 651 (²) 653		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,286 9,359 41,314	72,396 10,199 742,247	194 817 3,479	*194 842 *3,466	*159 846 *3,406	*183 842 *3,463	232 891 r3,589	273 983 73,906	252 846 3,577	252 895 3,538	262 996 3,860	260 951 3,967	°280 °838 °3,494	270 856 3,494		
Superphosphate and other phosphatic fertilizers (100% P_2O_3): Production	7,176 500 *6,833	7,663 366 57,640	609 355 546	630 322 698	623 305 614	611 288 705	687 377 724	736 366 657	662 411 574	674 471 574	703 495 477	713 587 612	*630 *637 355	622 500 535	563	
Exports, total # do Nitrogenous materials do Phosphate materials do Potaeh materials do	426,247 42,622 416,741 41,827	*28,043 *3,176 17,919 1,576	2,729 290 1,605 107	2,570 336 1,563 122	2,917 319 1,905 214	2,346 203 1,641 168	1,190 128 815 93	3,379 223 2,585 138	2,232 217 1,443 179	1,956 201 1,256 156	15,451 2,387 11,758 807	2,049 219 1,429 106	2,034 171 1,301 95	3,123 398 1,654 282	3,013 402 1,471 221	Į.
Imports: Ammonium nitrate do Ammonium sulfate do Potassium chloride do Sodium nitrate do	404 326 8,390 142	277 245 9,275 116	11 5 689 2	20 9 711 31	19 18 918 4	16 22 684 0	31 16 1,060 0	18 15 840 5	28 39 857 13	20 29 719 20	21 31 644 25	52 53 756 17	20 12 527 22	10 26 563 21	10 11 762 0	
Industrial Gases																
Production: Acetylene mil. cu. ft Carbon dioxide, liquid, gas, and solid	5,386	5,187	424	438	434	461	471	414	470	469	457	427	r393	388	337	
Hydrogen (high and low purity) thous. sh. tons. Nitrogen (high and low purity) do Oxygen (high and low purity) do do	3,001 90,777 383,395 429,996	3,153 95,995 413,556 429,084	281 8,169 32,579 35,496	290 8,089 34,601 34,716	282 7,705 32,013 32,886	270 7,343 33,990 33,353	261 8,162 37,706 35,555	286 8,659 45,374 41,569	257 8,136 38,266 37,835	250 8,474 38,895 37,582	259 8,433 39,599 37,952	260 8,365 38,348 36,456	*8,080 *40,088 *34,916	316 7,524 35,665 29,298	315 6,669 37,235 29,026	
Organic Chemicals § Production:	32.2	132.2	2.6	2.5	2.6	27	9.5	2.5	2.5	3.9	3.7	9.7	28	3.4	97	
Acetylsalicylic acid (aspirin) mil. lb Creosote oil mil. gal. Ethyl acetate (85%) mil. lb Formaldehyde (37% HCHO) do	1143.2 1181.9 16,381.0	1161.6 1264.6 16,446.0	13.0	13.5 23.3 528.2	15.7 22.4 543.5	12.6 22.1 552.6	14.1 19.4 528.8	14.1 21.4 532.4	12.1 22.2 482.3	12.9 23.3 514.7	14.1 22.7 534.3	12.2 19.7 511.6	13.5 15.8 476.4	12.0	11.7 15.7 355.8	
Glycerin, refined, all grades do Methanol, synthetic mil. gal. Phthalic anhydride mil. lb. ALCOHOL	290.5 1970.4 1978.0	297.8 11,116.1 11,039.2	22.8 83.8 82.4	28.8 87.3 98.8	24.5 103.0 88.8	25.5 99.2 76.6	26.7 99.2 81.9	21.0 109.4 77.6	27.2 99.0 74.8	28.1 89.8 83.6	28.2 90.7 91.6	28.5 95.9 84.2	27.8 80.0 73.4	24.7 87.4 49.8	29.7 92.7 43.2	
Ethyl alcohol and spirits: Production mil. tax gal	506.7	570.3	43.8	46.0	53.7	49.4	51.0	54.6	57.4	52.7	54.7	54.6				
Used for denaturation	420.5 90.1 71.2	459.0 89.9 53.6	36.0 6.4 67.5	44.0 7.2 61.5	36.2 8.8 61.3	44.7 9.3 55.7	45.4 8.6 54.3	41.5 8.0 53.6	(10) (10) 55.0	56.5	55.4	67.8				
Denatured alcohol: Productionmil. wine gal Consumption (withdrawals)	227.7 228.8 2.7	260.5 260.5 4.1	19.7 19.6 2.6	24.5 22.5 4.1	20.1 21.6 2.3	24.4 22.0 3.6	23.8 24.5 2.8	26.0 25.9 4.1	22.8 22.1 3.2	25.3 25.5 1.8	28.6 28.0 5.3	27.5 28.4 3.4				
PLASTICS AND RESIN MATERIALS Production:																
Phenolic resins mil. lb. Polyethylene and copolymers do. Polypropylene do. Polystyrene and copolymers do. Polyvinyl chloride and copolymers do.	¹ 1,926.0 ¹ 11,359.4 ¹ 3,055.3 ¹ 5,988.6 ¹ 5,878.0	¹ 1,771.2 ¹ 12,581.8 ¹ 3,705.7 ¹ 6,171.3 ¹ 6,183.1	125.0 1,054.3 328.4 508.7 524.9	134.0 1,082.2 347.0 529.1 546.6	144.7 1,035.8 318.9 526.8 514.0	166.3 1,063.0 315.2 516.9 552.2	135.5 1,066.3 298.9 480.7 506.1	122.2 1,065.7 283.2 519.1 514.2	137.9 1,070.5 326.3 504.5 512.9	132.0 1,012.4 298.4 510.8 519.6	138.7 1,116.1 325.8 422.5 575.1	117.8 1,059.4 328.8 480.7 496.5	91.3 971.4 287.4 398.6 401.4	98.3 724.2 231.6 355.4 351.5	95.5 761.1 213.9 333.7 349.4	
MISCELLANEOUS PRODUCTS Explosives (industrial), shipments, quarterly																
Paints, varnish, and lacquer, shipments:	¹2,821.1	2,987.1			781.9		EGG 0	781.9	 E40.0	Ee7 0	756.9			751.4		
Total shipments @ mil. \$ Architectural coatings do Product finishes (OEM) do Special purpose coatings do	6,008.1	*7,033.0 *3,417.7 *2,289.7 *1,325.6	638.4 350.3 163.5 124.6	678.4 359.6 184.8 134.0	590.3 287.3 186.1 116.9	648.5 298.0 223.2 127.3	526.8 229.8 187.3 109.7	448.1 196.3 161.5 90.2	540.8 235.8 196.8 108.1	567.9 258.1 204.2 105.7	611.9 289.3 204.5 118.1	648.0 317.2 202.5 128.3	7702.4 7366.1 7197.5 7138.8	721.6 381.7 193.1 146.8	369.0 166.6	

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			19	79						19	80			
in the 1977 edition of BUSINESS STATISTICS	Anr	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
			ELEC	TRIC	POV	VER	AND	GAS								
ELECTRIC POWER							-									
Production: Electric utilities, total mil. kw-hr. By fuels do By waterpower do	2,203,891 1,922,953 280,938	2,247,197 1,966,868 280,329	202,396 179,664 22,732	204,928 183,533 21,395	180,605 161,627 18,978	179,792 159,523 20,269	177,377 155,027 22,350	188,946 166,213 22,732	200,027 174,729 25,297	187,542 163,210 24,332	168,562 142,817 25,745	146,867		***************************************	***************************************	
Sales to ultimate customers, total (Edison Electric Institute)	2,017,818 480,749	2,079,221 493,494	177,453 43.952	186,227 45,792	179,540 44,006	167,594 40,593	164,404 38,747	170,377 39,655	178,424 41,216	178,454 41,186	175,605 40,777	164,699 38,745	157,676 38,321			
Large light and power § do Railways and railroads do	782,141 4,336	815,586 4,245	68,698 334	69,959 346	68,926 342	68,737 344	67,405 343	65,629 349	65,531 370	66,328 370	67,179 366	66,125 353	65,053 347			
Residential or domestic do Street and highway lighting do Other public authorities do Interdepartmental do	679,156 14,803 49,509 7,125	694,266 14,755 49,481 7,394	58,470 1,124 4,292 580	63,944 1,156 4,448 583	60,092 1,210 4,344 619	51,824 1,260 4,256 581	52,002 1,318 4,051 537	58,741 1,364 4,108 531	1,362 4,261 538	1,281 4,169 533	61,451 1,267 4,016 550	53,831 1,199 3,900 545	48,483 1,154 3,767 551			
Revenue from sales to ultimate customers (Edison Electric Institute) mil. \$	69,852.9	77,691.5	6,856.5	7,275.2	7,039.5		6,339.4	6,622.2	7,008.0		7,161.6					
GAS Total utility gas, quarterly																
(American Gas Association): Customers, end of period, total	45,995 42,382 3,378	46,817 43,137 3,441			46,211 42,622 3,356			46,817 43,137 3,441			47,577 43,711 3,627					
Industrial do Other do	189 46	193 45			188 45			193 45								
Sales to customers, total	14,748 5,107 2,500 6,841	15,644 5,077 2,506 7,753			2,870 435 291 2,089			3,749 1,227 624 1,822			5,506 2,171 995 2,236					
Other do	301	309			55			76			104			************		
Revenue from sales to customers, total mil. \$. Residential do Commercial do do Industrial do	32,150 12,939 5,696 13,065	39,380 14,769 6,609 17,495			7,321 1,562 822 4,839			10,532 3,959 1,875 4,554				1				
Other do	451	506			97			144			201					
	FO	OD A	ND K	TNDI	RED	PROI	DUCI	S; TC	BAC	CO		· ·				
ALCOHOLIC BEVERAGES Beer:																
Production mil. bbl. Taxable withdrawals do. Stocks, end of period do. Distilled spirits (total):	179.66 162.71 13.76	183.38 167.43 12.73	16.94 15.13 14.83	16.76 15.56 14.30	14.70 13.71 13.87	15.28 13.64 12.59	13.14 12.52 13.37	12.18 11.08 12.73	14.64 12.54 13.33	14.72 12.49 13.83	16.56 14.08 14.84	16.36 14.33 15.31	17.97 16.19 17.44			
Production mil. tax gal Consumption, apparent, for beverage purposes mil. wine gal	166.61 1446.20	186.68 *449.72	7.72 32.33	11.99 35.92	14.62 33.44	20.01 38.38	17.26 44.16	15.27 53.60	13.41 32.88	12.73 31.79	13.36 34.58	13.92 35.43	34.60			
Taxable withdrawals mil. tax gal Stocks, end of period do Imports mil. proof gal Whisky:	236.29 662.51 128.60	233.30 645.67 123.65	14.71 665.77 9.77	20.10 650.38 9.05	19.96 656.87 10.92	26.97 650.81 12.87	23.79 645.68 16.68	20.88 645.67 12.36	(*) 644.15 6.30	648.95 9.06	648.08 7.79	649.21 8.26	9.64	7.88	9.82	
Production mil. tax gal Taxable withdrawals do Stocks, end of period do Imports mil. proof gal.	79.15 132.54 600.62 101.89	*101.26 127.05 581.16 95.40		5.69 11.51 588.48 6.56	6.75 10.86 596.13 8.53	8.68 15.27 589.74 10.20	7.57 13.42 585.06 13.33	6.58 10.72 581.16 9.60	6.77 (*) 578.43 4.49	7.63 580.20 6.85	9.54 580.01 5.62	10.30 581.99 6.20	7.08	6.00	7.43	
Rectified spirits and wines, production, total mil. proof gal	111.60 39.77	108.58 35.50	6.5 9 2.12	9.22 3.56	9.32 3.33	13.22 4.34	10.46 3.25	10.05 3.24	(a) (a)						 	
Effervescent wines: Production mil. wine gal. Taxable withdrawals do Stocks, end of period. do	23.09 21.52 8.26	23.44 22.38 10.03	1.58 1.24 12.11	2.25 1.67 12.71	2.03 2.18 12.10	2.84 3.49 11.07	1.47 3.15 9.57	1.59 2.67 10.03	1.62 1.21 9.54	1.47 1.41 8.56	1.80 1.88 3.36	1.72 1.49 10.53				
Imports do Still wines: Production do Taxable withdrawals do	4.31 420.24 315.56	4.53 433.83 326.08	0.33 4.90 23.92	0.26 36.46 27.54	0.38 152.56 26.95	0.52 144.33 31.87	0.63 43.35 28.11	0.54 17.33 26.71	7.06 30.15	0.31 4.72 26.52	0.35 5.28 31.19	0.32 5.66 26.71	0.38	0.29	0.32	
Stocks, end of period	527.21 89.77 244.25	558.31 87.63 254.40	379.86 7.76 10.79	366.78 6.46 31.30	484.96 7.14 84.38	564.84 7.23 69.95	578.59 8.70 11.95	558.31 9.53 6.98	538.31 6.87 7.18	515.72 6.39 6.86	477.58 6.77 1.60	481.83 7.80 1.49	9.26	7.38	8.99	
Butter, creamery: Production (factory) @	994.3 206.9 1.141	984.6 177.8 1.272	72.5 258.3 1.271	64.3 239.1 1.345	60.5 220.4 1.358	78.0 200.5 1.342	75.8 182.1 1.353	84.0 177.8 1.366	103.8 191.2 1.347	99.1 203.3 1.357	101.7 214.2 1.367	111.1 234.1 1.396	116.4 275.7 1.413	93.8 r289.4 1.424	85.8 300.1 1.433	295.3 1.515
Cheese: Production (factory), total @mil. lb American, whole milk @do	3,519.7 2,074.2	3,715.3 2,187.7	318.8 193.0	309.0 180.3	290.7 167.7	308.0 174.4	289.5 161.4	308.7 175.4	310.5 182.0	297.9 176.5	341.1 194.5	332.8 203.6	359.6 230.5	354.2 223.1	329.4 205.9	
Stocks, cold storage, end of period	436.4 357.9 242.2	512.1 406.5 248.3	562.4 461.6 19.7	558.7 460.1 22.4	551.2 456.8 20.8	536.5 436.4 22.0	528.2 424.2 29.2	512.1 406.5 52.0	516.0 404.3 11.1	510.5 399.6 6.7	498.1 388.9 9.2	513.0 406.1 10.6	545.5 438.2 13.7	*581.7 *469.8 15.1	619.6 505.6 17.6	617.6 503.6
(Chicago)\$ per lb See footnotes at end of tables.	1.301	1.414	1.409	1.458	1.488	1.466	1.447	1.444	1.467	1.472	1.508	1.535	1.542	1.548	1.555	1.570

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in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	; TO	BACC	20—C	ontir	ued					
DAIRY PRODUCTS—Continued																
Condensed and evaporated milk: Production, case goods @	787.9 70.3 137.0	796.1 76.7 42.3	71.9 134.7 1.8	67.7 131.7 2.4	62.2 129.2 3.8	59.8 118.8 4.8	58.6 88.4 3.0	59.2 76.7 3.8	59.8 75.3 2.9	58.3 73.9 3.6	62.0 76.2 3.7	68.8 88.6 4.0	63.9 105.8 4.4	69.1 115.8 2.8	66.9 127.8 2.1	
Fluid milk: Production on farms ‡	121,609 64,763 10.60	123,623 65,839 12.00	10,698 5,834 11.60	10,439 5,550 12.00	10,014 4,925 12.30	10,108 5,216 12.60	9,657 4,766 12.90	10,061 5,033 12.80	10,260 5,606 12.80	9,917 5,488 12.80	10,881 6,081 12.70	10,941 6,345 12.70	11,609 6,895 12.60	11,409 6,580 12.50	11,019 6,339 '12.60	10,786 P12.80
Dry milk: Production: Dry whole milk @mil. lb Nonfat dry milk (human food)@do	74.6 920.4	85.3 908.7	6.6 95.4	7.6 79.8	5.6 55.9	5.7 58.3	7.3 56.3	6.4 71.9	8.0 75.0	6.1 75.8	8.1 90.1	6.6 112.0	5.7 133.4	7.1 132.6	7.4 122.1	
Stocks, manufacturers', end of period: Dry whole milk	4.4 40.1	4.3 92.6	8.2 123.2	7.2 110.2	6.1 96.0	4.9 92.9	4.9 84.4	4.3 92.6	4.7 85.5	4.6 80.5	6.1 83.3	4.4 115.4	4.8 140.4	6.3 137.4	6.5 119.2	
Exports, whole and nonfat (human food) do Price, manufacturers' average selling, nonfat dry milk (human food) @	¹ 122.8 0.714	73.3 0.800	8.8 0.797	2.1 0.801	6.3 0.807	7.2 0.834	6.8 0.840	3.6 0.841	14.1 0.839	10.1 0.839	15.7 0.841	6.6 0.873		15.3 0.888	5.3 0.889	
GRAIN AND GRAIN PRODUCTS Exports (barley, corn, oats, rye, wheat) mil. bu	13,311.2	3,640.3	361.8	352.2	323.4	377.5	342.7	348.3	278.5	281.2	310.0	321.0	266.3	298.7	327.6	
Barley: Production (crop estimate)	*449.2 390.3	*378.1 363.3			458.9			363.3		201.2	260.7		191.5			*351.6
On farms do Off farms do	276.1 114.2	244.1 119.2			308.6 150.3	······		244.1 119.2			164.4 96.3		*111.8 *79.7			
Exports, including malt \$	31.3 2.30 2.29	34.5 2.67 2.61	2.5 2.67 2.69	2.8 2.48 2.49	2.3 2.92 2.94	9.5 3.08 2.98	8.3 2.98 2.85	4.5 2.77 2.63	3.2 2.69 2.62	3.9 2.62 2.62	4.1 2.54 2.58	6.7 2.67 2.63	4.7 2.76 2.69	5.1 2.90 2.95	3.7	
Corn: Production (crop estimate, grain only) ¶ mil. bu Stocks (domestic), end of period, total	*7,086.7 6,202.6 4,521.1	*7,763.8 6,772.8 4,928.3			51,285.7 5776.3			6,772.8 4,928.3	***************************************		4,780.0 3,363.7		°3,586.4 °2,494.5			°6,534.4
Off farms do Exports, including meal and flour	1,681.5 1,975.2	1,844.4 2,333.5	221.9	225.4	*509.5 185.5	214.6	222.2	1,844.4 223.6	189.9	184.6	1,416.3 204.8	213.3	*1,091.9 170.3	192.0	197.1	
\$ per bu	2.39	2.42	2.90	2.69	2.33	2.90	2.88	2.60	2.67	2.56	2.58	2.64	2.88	2.75	(10)	
Oats: Production (crop estimate)	*595.9 559.4 478.8 80.6	*534.4 482.5 406.4 76.0			574.5 472.2 102.3			482.5 406.4 76.0			343.6 288.2 55.3		*239.4 *201.5 *37.9			*450.7
Exports, including oatmeal do Price, wholesale, No. 2, white (Minneapolis) \$ per bu	15.2 1.37	4.8 1.57	0.2 1.60	0.3 1.45	0.2	0.2 1.66	1.0 1.66	0.8 1.61	0.3 1.52	0.1 1.51	0.1 1.47	0.5 1.52	0.4	1.2 1.65	1.0	
Rice: Production (crop estimate) ¶mil. bags # California mills: Receipts, domestic, roughmil. lb	*133.2 1,675	*136.7 2.721	106	167	182	422	380	292	364	248	247	243	254	320	288	*140.2
Shipments from mills, milled rice	989 304	1,800 249	131 80	76 115	145 96	197 190	232 241		348 175	146 214	228 173	192 169	176		285 100	
Southern States mills (Ark., Ls., Tenn., Tex.): Receipts, rough, from producers	8,824 6,130	9,247 6,019	142 419	794 426	1,870 440	2,246 535	822 503	634 434	479 510 2,317	1,032 621	620 619	289 490		155 611	218 412 866	498
basis), end of period	2,488 4,972 70.177	2,503 4,978 0.173	717 434 0.165	1,574 310 0.190	1,608 316 0.200	2,527 426 0.205	2,545 320 0.205	2,503 546 0.195	584 0.200	2,346 557 0.220	2,138 584 0.235	1,859 518 0.240	585	1,082 540 0.220	644 0.210	0.205
Rye: Production (crop estimate)	*26.2 16.3 2.64	*24.5 19.2 2.51	2.86	2.45	26.6 2.42	2.74	2.59	19.2 2.50	2.47	2.36	16.2 2.38	2.18	*13.3 2.44	2.73	(10)	*16.2
Wheat: Production (crop estimate), total mil. bu Spring wheat	21,798 2550 21,248	*2,142 *533 *1,609													***************************************	°2,354 °475 °1,879
Winter wheat	2,160 1,632.8 816.4	2,061 1,716.0 772.4			*795 2,272.1 1,031.3			557 1,716.0 772.4			491 1,225.4 569.9		4901.0 4376.6	*325		-1,879
Off farms do Exports, total, including flour do Wheat only do	816.4 11,289.4 1,243.5	943.5 1,265.1 1,222.5	137.2 133.3	123.6 117.8	1,240.7 134.8 129.6	151.9 149.0	110.8 108.9	943.5 119.5 114.9	85.0 82.7	92.5 89.5	655.5 101.1 94.7	100.3 98.3	4524.4 90.7	99.9	125.7 123.6	
Prices, wholesale: No. 1, dark northern spring (Minneapolis) \$ per bu No. 2 hd. and dk. hd. winter (Kans. City) do	3.24 3.24	4.08 4.03	4.55 4.46	4.21 4.17	4.50 4.40	4.66 4.44	4.55 4.53	4.32 4.59	4.25 4.37	4.22 4.42	4.20 4.19	4.13 3.94		4.54 4.12	(10) (10)	
Weighted avg., selected markets, all grades \$ per bu	3.33	1	1)	4.66	4.80]			4.51	4.33		l .		` '	

Unless otherwise stated in footnotes below, data	1978	1979			197	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	s; TO :	BACC	O—0	ontir	nued					
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat flour: Production: Flour ‡thous. sacks (100 lb.)	277,950	283,989	23,508	26,334	23,280	26,137	24,778	22,739	24,553	22,624	22,165	21,231	22,814	⁷ 21,356	23,194	
Offal ‡ thous. sh. tons Grindings of wheat ‡ thous. bu Stocks held by mills, end of period	4,860 621,321	4,933 634,954	403 51,995	457 58,874	407 52,258	459 58,772	436 55,586	397 50,530	429 54,955	394 50,352	384 49,104	368 47,170	390 49,836	r377 r47,786	410 51,868	
thous. sacks (100 lb.) Exports	3,214 119,711	3,975 18,291	1,669	2,489	3,813 2,218	1,223	842	3,975 1,971	1,018	1,300	3,323 2,713	867	918	4,268 1,606	894	
Spring, standard patent (Minneapolis) \$ per 100 lb Winter, hard, 95% patent (Kans. City) do	8.012 7. 46 7	9.508 9.268	10.638 10.388	10.513 10.088	10.463 10.075	10.563 10.100	10.713 10.600	10.438 10.463	10.088 10.000	10.413 10.263	10.113 9.813	9.688 9.488	10.375 10.013	10.338 9.838	11.025 10.000	10.963 10.113
POULTRY AND EGGS Poultry:																
Slaughter (commercial production)mil. lb Stocks, cold storage (frozen), end of period, total mil. lb	12,554 280	13,820 387	1,241 411	1,363 527	1,156 590	1,407 610	1,136 437	1,026 387	1,170 387	1,047 363	1,081 360	1,183 375	1,226 403	1,206 r463	1,211 495	545
Turkeys do Price, in Georgia producing area, live broilers	175	240	272	382	432	446	281	240	247	224	209	211	237	r289	326	381
Eggs:	0.260	0.260	0.235	0.230	0.220	0.210	0.250	0.250	0.280	0.255	0.240	0.215	0.225	0.235	0.300	0.305
Eggs: Production on farms @mil. cases § Stocks, cold storage, end of period: Shellthous. cases §	186.5 38	192.0 38	16.1 32	16.1 28	15.7 31	16.3 24	16.1 24	16.8 38	16.8 47	15.5 24	16.5 23	15.8 29	16.1 47	15.5 r50	15.9 38	29
Frozenmil. lb Price, wholesale, large (delivered; Chicago) \$ per doz	25 0.603	23 0.662	26 0.619	28 25 0.640	24 0.620	26 0.597	23 0.663	38 23 0.724	22 0.599	24 0.563	23 23 0.606	29 26 0.568	27 0.508	r50 29 0.546	29 0.632	30
LIVESTOCK Cattle and calves: Slaughter (federally inspected):																
Calves thous animals Cattle do	3,620 36,948	2,499 31,504	190 2,492	216 2,862	193 2,390	225 2,837	210 2,593	192 2,470	212 2,739	·187 2,486	202 2,403	185 2,539	161 2,616	154 2,533	186 2,667	
Prices, wholesale: Beef steers (Omaha)	52.34 56.16 69.24	67.66 77.60 92.24	67.06 72.07 92.39	62.74 72.37 88.74	67.84 77.81 96.68	65.81 76.34 96.48	67.00 78.92 73.88	67.78 77.55 70.00	66.32 76.52 70.00	67.44 78.35 70.88	66.88 72.67 73.88	63.07 66.89 73.60	64.58 65.52 71.88	66.29 68.83 72.00	70.47 69.48 73.00	72.31 71.92 79.12
Hogs: Slaughter (federally inspected) thous. animals Prices:	74,139	85,425	6,734	7,662	6,840	8,736	8,097	7,234	8,036	7,276	7,854	8,454	8,165	7,279	6,910	
Wholesale, average, all weights (Sioux City) \$ per 100 lb Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	48.67 22.4	42.13 18.3	38.58	38.41	38.80	34.74	36.13 15.2	38.30 15.8	37.58	37.61	33.97 13.9	29.08 11.9	29.35	34.97 13.3	41.78 r15.1	48.49 16.0
Sheep and lambs: Slaughter (federally inspected) thous. animals	5,169	4,833	14.4 384	14.3 415	14.8 410	14.0 455	386	389	14.8 448	15.4 419	470	466	11.8 454	400	420	
Price, wholesale, lambs, average (Omaha) \$ per 100 lb MEATS	63.49	67.12	61.52	60.62	67.01	65.91	65.00	67.75	66.00	63.00	61.38	59.50	62.75	64.00	67.50	68.25
Total meats (excluding lard):																
Production, total	38,119 724 11,338 2,072	37,225 706 1,378 2,178	2,958 686 103 168	3,329 581 109 141	2,876 549 119 142	3,556 605 135 143	3,306 657 119 188	3,074 706 155 193	3,393 735 101 196	3,048 716 108 152	3,100 697 144 166	3,310 714 132 134	3,314 707 139 173	3,090 *642 164 154	3,065 579 145 208	519
Beef and veal: Production, total do Stocks, cold storage, end of period do Exports do	24,610 414 ¹ 388	21,671 361 366	1,717 377 24	1,955 331 34	1,649 304 30	1,979 316 27	1,813 330 33	1,725 361 34	1,917 380 29	1,735 369 37	1,683 346 42	1,769 305 37	1,814 285 31	1,756 *264 36	1,812 250 38	236
Imports	1,635 0.839	1,712 21.022	1.008	0.972	107	107 0.983	1.029	154 1.055	156 1.023	111	1.032	93 0.994	133	1.052	158 1.101	1.120
Lamb and mutton: Production, totalmil. lb Stocks, cold storage, end of period	300 12	284 11	22 12	23 12	23 11	26 12	23 11	23 11	27 10	25 9	28 8	28 8	27 9	22 10	23 10	9
Pork (excluding lard): Production, total mil. lb. Stocks, cold storage, end of period do Exports	13,209 242 ¹ 346	15,270 281 330 361	1,220 225 27	1,351 180 25 27	1,204 178 28 25	1,551 219 30	1,470 257 29 33	1,326 281 34	1,449 284 22	1,287 271 21 34	1,388 291 26	1,514 344 32 35	1,473 358 30	1,313 *314 32 35	1,231 264 28	219
Imports	0.900 1.092	361 30.806 1.076	0.686 1.064	0.688 1.012	0.731 1.061	0.792 0.965	0.891 0.914	0.927 0.986	0.683 0.973	0.673 0.951	0.712 0.916	0.870	0.866	0.970	0.747 1.032	0.851 1.116
MISCELLANEOUS FOOD PRODUCTS Cocoa (cacao) beans:						ļ										
Imports (incl. shells)thous. lg. tons Price, wholesale, Accra (New York) \$ per lb Coffee (green):	209.7 42.500	165.2 1.604	11.8 1.580	15.7 1.570	5.7 1.660	10.1 1.590	10.0 1.545	8.0 1.550	11.1 1.638	9.2 1.735	8.0 1.570	19.5 1.470	15.4 1.350	12.0 1.253	16.9 1.345	1.200
Inventories (roasters', importers', dealers'), end of periodthous. bags ¶ Roastings (green weight)do	2,347 16,299	2,521 17,005			2,724 3,755			2,521 4,266			2,918 4,297			2,907 4,023		
Imports, total do From Brazil. do Price, wholesale, Santos, No. 4 (N.Y.) \$ per lb Confectionery, manufacturers' sales	18,133 2,679 51.484 3,769	19,396 1,890 1,763 4,200	1,597 216 2.090 240	1,404 250 2.010 403	1,632 225 2.060 435	1,273 44 2.080 461	1,593 67 2.050 423	1,893 72 2.120 369	2,020 309 1.890 402	1,366 274 2.130 455	1,421 44 2.050 403	1,642 314 2.080 330	1,566 277 2.180 315	1,663 287 2.110 313	1,533 419 1.950	2.060
Fish: Stocks, cold storage, end of periodmil. lb	422	471	384	434	427	454	459	471	445	399	370	355	345	*347	₽357	

Unless otherwise stated in footnotes below, data	1978	1979			197	79						19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
]	FOOD	AND	KINI	RED	PRO	DUC	TS; T	ОВА	CCO-	–Con	ıt.					-
MISCELLANEOUS FOOD PRODUCTS—Cont.																
Sugar (United States): Deliveries and supply (raw basis): \$ Production and receipts: Productionthous. sh. tons	4,574	4,731	58	31	83	599	1,017	888	636	467	229					
Deliveries, total	10,900 10,849 3,621	10,788 10,714 3,494	927 917 2,950	1,107 1,099 2,220	861 856 1,977	931 921 2,296	881 874 2,962	841 837 3,494	817 782 3,606	874 829 3,563	869 843 3,384	3,054				
Exports, raw and refinedsh. tons	¹14,138	14,924	1,053	717	1,257	1,000	1,007	3,957	16,668	32,009	38,616	21,008	35,730	64,641	45,114	
Imports, raw and refined thous. sh. tons	4,177	4,810	355	346	357	471	584	231	213	367	392	302	304	398	397	
Prices, wholesale (New York): Raw	20.143 0.204	40.164 0.228	0.157 0.226	0.154 0.232	40.157 0.229	0.159 0.229	0.162 0.234	0.180 0.261	0.189 0.250	0.272 0.364	0.200 0.295	0.232 0.315	0.331 0.422	0.324 0.452	0.277 0.393	0.351 0.442
Tea, importsthous. lb FATS, OILS, AND RELATED PRODUCTS	151,751	174,690	13,361	14,809	15,841	16,992	15,432	15,578	18,749	17,562	17,456	18,501	15,871	16,460	14,099	
Baking or frying fats (incl. shortening):	4,044.6 106.7	4,206.4 131.9	329.0 135.4	367.1 130.0	334.6 123.9	410.3 131.9	351.9 116.6	337.7 131.9	375.9 136.0	350.2 148.3	362.8 158.1	328.3 146.0	325.1 135.6	'314.5 '125.6	344.6 111.4	
Salad or cooking oils: Production do Stocks, end of period @ do	4,842.3 123.0	5,075.5 141.2	426.4 131.8	446.5 126.3	412.5 141.5	438.7 126.7	436.9 133.5	417.1 141.2	431.7 118.8	417.6 145.6	450.1 144.9	421.8 146.1	448.7 160.7	*433.0 *148.3	408.0 135.6	
Margarine: Production	2,519.5 69.5	2,553.2 80.5	188.3 68.7	199.0 77.1	205.9 72.7	225.8 81.6	224.6 64.9	241.5 80.5	235.8 71.6	228.7 80.0	231.6 73.2	184.5 69.5	200.5 62.5	*214.6 *74.7	188.1 79.1	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb	0.529	0.549	0.554	0.560	0.561	0.565	0.565	0.565	0.565	0.565	0.565	0.599	0.599	0.599	0.599	0.637
Animal and fish fats: Tallow, edible: Production (quantities rendered)mil. lb Consumption in end productsdo Stocks, end of period do	835.0 847.8 55.1	904.8 765.7 56.6	75.1 64.3 43.6	76.9 60.9 46.5	67.7 54.3 49.1	81.3 72.4 41.4	69.4 59.4 46.6	72.4 53.5 56.6	73.8 61.0 62.8	70.2 65.2 59.2	82.9 65.3 52.9	84.6 57.7 50.0	89.9 53.8 57.2	⁷ 89.8 754.7 761.7	88.4 58.7 53.8	
Tallow and grease (except wool), inedible: Production (quantities rendered)	5,815.9 3,219.5 346.6	5,836.3 3,117.6 390.4	472.7 265.9 372.5	529.2 270.0 399.3	462.0 241.5 375.7	533.1 276.0 403.2	510.6 251.7 404.5	492.7 221.0 390.4	531.5 256.8 420.2	480.6 244.4 440.4	501.0 267.5 399.3	504.7 247.4 343.0	489.2 264.4 417.1	*459.7 *240.6 *427.5	464.8 232.0 455.3	
Vegetable oils and related products: Coconut oil: Production, refinedmil. lb	768.3	595.6	50.3	46.3	47.2	38.7	51.5	40.3	*52.7	r39.5	⁷ 53.9	47.5	58.3	47.6	46.4	
Consumption in end products	914.2 44.4 1,022.5	748.3 40.1 979.8	50.4 42.8 44.5	58.5 40.2 86.4	58.0 43.7 77.4	54.4 48.2 86.6	55.3 54.2 92.1	48.5 40.1 75.7	r55.9 r51.3 75.1	49.9 *40.6 50.1	r59.5 r46.4 42.7	55.8 38.4 102.8	58.1 37.7 39.3	r56.3 41.9 62.8	55.4 32.5 58.7	
Corn oil: Production: Crude	720.0	743.4	61.5	63.9	60.3	61.8	63.3	63.0	62.3	60.0	70.7	64.3	68.3	65.1	66.0	
Production: Refined	581.1 537.9 70.3	589.4 555.0 65.2	41.4 40.5 91.7	53.0 45.3 79.8	51.9 47.7 70.2	56.8 53.2 68.8	52.2 50.6 62.7	46.9 47.0 65.2	55.4 51.4 66.9	49.8 46.3 66.1	46.5 49.8 72.1	46.4 43.1 64.0	46.6 46.5 65.4	52.9 49.6 60.0	45.2 44.3 70.8	
Stocks, crude and ref., end of period ¶ do Cottonseed oil: Production: Crude	1,417.7 1,207.3	1,260.5 1,140.8	73.8 78.7	85.5 92.7	53.5 56.7	98.6 69.6	126.5 97.0	119.9 103.0	142.8 119.1	125.7 102.7	145.1 118.7	119.8 107.5	125.5 112.8	116.8 103.4	105.0 103.5	i
Consumption in end products	697.3 127.1	618.2 144.3	41.0 116.9	53.9 117.2	43.1 86.4	44.9 93.1	50.8 129.0	51.1 144.3	55.6 173.2	56.4 198.9	56.6 212.8	58.6 188.7	68.2 165.8	*65.1 *167.1	57.3 144.4	
Exports (crude and refined) do Price, wholesale (N.Y.)	728.8 0.332	633.0 0.369	63.8 0.405	18.1 0.388	56.6 0.390	34.0 0.365	48.9 0.340	27.0 0.285	34.8 0.255	$\frac{28.1}{0.275}$	110.5 0.243	71.0 0.215	105.0 0.210	31.4 0.223	70.3 0.263	0.273
Soybean oil: Production: Crudemil. lb Production: Refineddo	10,621.4 8,618.4	11,504.1 9,110.1	899.9 748.3	856.7 762.8	848.9 693.0	1,020.3 805.9	1,067.9 797.6	1,102.0 760.3	1,115.3 801.9	1,064.9 760.5	1,098.1 767.7	993.7 687.1	1,009.8 712.8	⁷ 901.6 ⁷ 699.0	927.8 721.1	
Consumption in end products do Stocks, crude and ref., end of period \(\bigcup_{\cdots} \)	8,175.2 970.6	8,656.4 1,030.1	711.4 915.4	744.8 815.1	700.9 775.8	781.4 819.8	742.2 867.3	730.1 1,030.1	750.7 1,155.2	719.4 1,204.5	762.9 1,175.9	671.6 1,183.7	693.6	r683.7 r1,225.9	668.7 1,294.2	
Exports (crude and refined)	11,944.5 0.309	2,370.6 0.327	166.2 0.346	187.4 0.340	159.1 0.350	127.8 0.330	208.5 0.332	261.9 0.316	173.4 0.282	250.0 0.289	325.4 0.274	269.6 0.254	327.3 0.256	194.6 0.262	109.7 0.319	0.318
Leaf: Production (crop estimate)mil. lb Stocks, dealers' and manufacturers',	\$2,024	³1,527														⁵ 1,788
end of period	5,071 687,772 335,981	4,883 561,756 377,203	37,980 28,500	29,512 32,767	4,928 30,051 32,095	41,608 39,173	78,922 26,044	4,883 81,549 23,979	27,970 29,332	52,521 34,263	4,608 80,058 38,677	54,619 36,353	53,231 26,995	42,998 40,909	40,877 25,681	
Manufactured: Consumption (withdrawals): Cigarettes (small):		,	,	,	,	,	,		,	,	,				,	
Tax-exempt millions. Taxable do. Cigars (large), taxable do. Exports, cigarettes do.	85,135 614,208 3,621 74,359	93,150 613,811 3,356 79,717	7,423 45,798 235 6,698	7,827 55,483 310 7,651	6,574 49,722 290 5,058	8,483 56,359 324 6,859	7,236 49,515 276 7,146	7,593 40,044 239 7,432	9,239 54,126 256 6,262	9,610 48,092 244 6,236	9,650 49,534 285 10,928	6,729 52,830 237 6,485	6,161 50,496 281 5,409	6,644 53,689 323 6,690	4,860	

September 1980		St	JRVE	YOF	CUR	REN	BOS	SINES	5							5-27
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			197	79						19	80			
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
			LEA'	THE	R AN	D PR	ODU	CTS								
HIDES AND SKINS																
Exports: Value, total # thous.\$. Calf and kid skins thous. skins. Cattle hides thous. hides.	1694,617 2,665 24,792	991,707 2,321 23,731	78,702 216 1,627	91,814 196 2,018	79,971 169 1,993	71,969 140 1,830	78,697 143 2,041	71,798 157 1,603	60,782 159 1,308	75,134 205 1,705	78,195 337 1,737	58,999 181 1,671	61,787 147 1,914	49,921 122 1,650	45,904 260 1,509	
Imports: Value, total #	105,600 17,807 1,762	138,800 15,529 2,444	11,900 1,080 134	15,400 1,331 245	8,600 804 83	7,400 514 170	8,100 598 198	8,000 624 309	9,300 779 144	7,100 641 217	8,900 1,074 52	9,800 1,378 6	9,100 1,466 15	7,500 1,027 1	640 30	
Price, wholesale, f.o.b. shipping point: Calfskins, packer, heavy, 9 1/2-15 lb \$ per lb Hides, steer, heavy, native, over 53 lb do LEATHER	1.346 0.472	1.687 0.731	1.550 0.777	1.550 0.708	1.360 0.654	1.360 0.677	1.150 0.593	1.100 0.571	1.500 0.591	1.344 0.487	1.150 0.394	0.860 0.381	0.860 0.338	0.860 0.382	1.100 0.439	
Exports: Upper and lining leatherthous. sq. ft	1208,799	187,665	13,153	15,265	14,457	13,895	16,089	15,433	15,769	16,873	18,710	13,024	12,652	15,483	15,481	
Price, wholesale, f.o.b. tannery: Sole, bends, lightindex, 1967=100. LEATHER MANUFACTURES	³235.2	329.6	353.8	340.8	294.8	304.9	284.0	291.2	327.2	314.9	284.7	270.4	263.2	263.9	282.6	312.8
Footwear: Production, totalthous. pairs. Shoes, sandals, and play shoes, except athletic	418,948	398,480	25,415	33,849	31,027	34,923	31,292	28,690	35,509	33,705	34,440	33,517	r34,832	33,523		
Slippers do Athletic do Other footwear do	314,695 79,353 20,852 2,669 6,179	305,172 72,779 20,529 3,651 7,581	20,347 3,857 1,211 350 570	25,950 6,113 1,786 350 636	23,053 6,332 1,642 183 790	26,557 6,477 1,889 365 698	24,033 5,604 1,655 208 758	22,492 4,658 1,540 267 879	27,297 6,245 1,967 259 689	26,197 5,847 1,661 293 862	26,181 6,488 1,771 349 770	25,777 5,828 1,912 414 780	*25,949 *6,533 *2,350 *373	25,072 6,254 2,197 341 730	704	
Exports	4211.3	·			790			819							704	
Women's oxfords, elk side upper, Goodyear welt index, 1967 = 100	185.3	216.9	219.0	219.0	223.8	234.6	234.6	234.6	239.5	240.7	243.1	247.9	247.9			
Women's pumps, low-medium quality do	1 157.5	*181.5	182.9	182.9	182.9	179.9	179.9	179.9	179.9	179.9	189.3	189.4	189.4	189.4	189.4	189.4
			LUM	1BER	ANI	PR	ODU	CIS								г
LUMBER—ALL TYPES #				:												
National Forest Products Association: Production, total mil. bd. ft. Hardwoods do. Softwoods. do.	² 37,657 6,758 30,899	r237,061 r7,317 r29,744	3,018 612 2,406	3,355 689 2,666	3,131 632 2,499	3,412 665 2,747	2,914 646 2,268	2,631 612 2,019	2,798 628 2,170	2,855 592 2,263	2,879 588 2,291	2,257 600 1,657	2,307 568 1,739			
Shipments, total do Hardwoods do Softwoods do	*37,712 6,735 30,977	**236,514 **6,942 **29,572	3,128 567 2,561	3,408 649 2,759	3,106 612 2,494	3,224 606 2,618	2,777 590 2,187	2,589 552 2,037	2,707 567 2,140	2,791 553 2,238	2,538 543 1,995	2,343 562 1,781	2,512 500 2,012			
Stocks (gross), mill, end of period, totaldo Hardwoodsdodo Softwoodsdodo	4,795 796 3,999	*5,342 *1,171 *4,171	4,893 952 3,941	4,843 995 3,848	4,875 1,022 3,853	5,063 1,081 3,982	5,207 1,144 4,063	5,210 1,167 4,043	5,301 1,228 4,073	5,374 1,276 4,098	5,721 1,327 4,394	5,769 1,371 4,398	5,568 1,443 4,125			
Exports, total sawmill products	1,300 12,199	1,447 11,513	106 1,010	121 1,043	147 999	112 924	124 909	113 771	120 727	116 923	180 896	178 655	170 730	153 830	119 876	
Douglas fir: Orders, newmil. bd. ft Orders, unfilled, end of periodmil. bd. ft	8,894 553	8,388 529	708 634	654 575	693 592	666 540	598 499	647 529	753 664	589 558	575 542	539 565	563 508	614 515	559 563	
Production doShipments doStocks (gross), mill, end of period do	8,845 8,906 903	8,427 8,412 918	658 691 853	686 713 826	704 676 854	746 718 882	665 639 908	627 617 918	651 618 951	710 695 966	683 591 1,058	449 516 991	525 620 896	592 607 881	540 511 910	
Exports, total sawmill products do Sawed timber do Boards, planks, scantlings, etc do	478 119 359	520 156 363	38 14 24	43 12 31	51 16 35	43 13 30	44 13 31	36 8 28	44 8 35	34 8 26	53 14 39	58 14 44	66 13 53	49 10 39	42 6 36	
Price, wholesale: Dimension, construction, dried, 2" x 4", R.L. \$ per M bd. ft	253.39	277.24	274.89	303.60	320.46	304.34	283.66	249.76	237.36	236.96	222.70	184.83	185.56	237.01		
Southern pine: Orders, newmil. bd. ft Orders, unfilled, end of periodmil. bd. ft	*8,229 505	*7,950 523	691 655	765 671	563 602	628 525	527 463	571 523	668 597	544 536	509 501	441 486	571 512			
Production do Shipments do	28,267 28,264	² 7,938 ² 7,932	670 711	726 749	638 632	743 705	594 589	522 511	633 594	599 605	640 544	425 456	493 545			
Stocks (gross), mill and concentration yards, end of periodmil. bd. ft	1,169	1,175	1,138	1,115	1,121	1,159	1,164	1,175	1,214	1,208	1,304	1,273	1,221			
Exports, total sawmill productsthous. bd. ft Prices, wholesale (indexes):	152,121	209,793	8,585	16,458	22,263	18,685	16,051	28,052	21,203	23,793	41,269	23,153	17,882	29,384	22,228	
Boards, No. 2 and better, 1" x 6", R.L. 1967=100 Flooring, C and better, F. G., 1" x 4", S.L. 1967=100	329.9 276.9	366.2 301.4	370.1 304.0	372.8 308.8	377.6 311.6	378.9 316.0	377.6 320.4	372.9 320.4	370.1 320.4	371.7 323.6	368.3 326.9	1	331.0 319.3	329.6 319.3	333.0 321.4	

5-2 5			JRVE	1 Or	CUR	VEN 1	. DUS	DIINE	, S					Se]	ptemb	er 19
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			197	79						19	80			
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug
		LUM	BER	AND	PRO	DUC	TS—(Conti	nued							
SOFTWOODS—Continued																
Western pine: Orders, newmil. bd. ft	9,946	9,630	882	974	852	811	692	685	754	586	546	572	595	627	726	
Orders, unfilled, end of period do	10,033	9,780	532 823	531 934	488 875	411 943	381 754	685 403 639	513 608	442 670	546 364 696	367 563	365 496	369 552	l .	
Shipments do	10,067	9,696	874	975	895	888	722	663	644	657	624	569	597	623	680	
Stocks (gross), mill, end of period do Price, wholesale, Ponderosa, boards, No. 3,	1,295	1,379	1,377	1,336	1,316	1,371	1,403	1,379	1,343	1,356	1,428	1,422	1,321	1,250	1,190	
1" x 12", R.L. (6' and over)\$ per M bd. ft HARDWOOD FLOORING	²258.44	317.26	306.16	301.95	309.48	316.41	277.35	240.42	252.62	291.36	314.97	242.34	215.48	252.06	·····	
Oak:																
Orders, newmil. bd. ft Orders, unfilled, end of perioddo	108.6 9.2	93.4 7.0	6.9 9.5	10.1 9.5	7.4 9.5	8.0 8.5	6.2 8.0	4.4 7.0	(³) 4.9	4.1	3.7	3.5	3.5	3.7	3.7	
Production doShipments do	104.7 106.3	99.8 96.7	7.0 7.3	10.3 10.1	8.0 7.4	9.2 9.0	8.1 6.8	7.0 4.9	(⁸) 8.2	6.6	5.8	5.3	5.5	6.6	7.3	
Stocks (gross), mill, end of period do	2.7	5.4	2.4	2.6	3.2	3.4	4.8	5.4	6.6	7.6	8.9	10.5	10.0	11.1	9.6	
		M	ETAI	S Al	ND M	ANU	FAC'	TURE	S							
IRON AND STEEL																
Exports: Steel mill products thous. sh. tons	2,422	2,818	234	250	244 717	281	227	289 889	198	296	276	321	338	418	398	
Scrap	9,038 51	11,094 105	1,001 16	1,179 8	717	926 2	863 4	889	1,139 2	992 1	1,163 1	829 2	1,207 19	1,070 36	916	
mports: Steel mill productsdo	21,135	17,518	1,514	1,784	1,641	1,603	1,652	1,542	1,265	1,667	1,120	1,250	1,615	1,203		
Scrap	794 655	760 476	104 25	50 44	47 39	50 10	81 21	61 33	51 6	70 30	70 35	49 56	40 22	38 23	26 42	
Iron and Steel Scrap	¹51,960	52,143	4,392	4 417	4,106	4,422	3,855	3,700	3,998	3,870	4 909	4,050	°4,006	3,433		
roduction	¹ 45,411 99,133	59,521 98,929	3,910 7,969	4,417 3,846 8,101	3,533 7,704	3,831 8,222	3,422 7,438	3,393 7,121	3,633 7,968	3,622 7,763	4,202 3,972 8,393	3,902 7,893	3,543 7,491	2,917 6,303		
tocks, end of period do	8,277	8,692	8,763	8,845	8,877	8,930	8,752	8,692	8,398	8,112	7,819	7,866	±8,967	9,076		
rices, steel scrap, No. 1 heavy melting: Composite	73.84 78.29	98.07 101.50	96.99 102.50	92.03 95.00	88.52 90.00	86.33 86.50	91.01 91.00	93.40 96.50	97.42 101.00	104.24 108.50	104.58 107.50	98.96 103.50	83.11 87.00	71.21 69.50	73.77 73.50	83 88
Ore	.0.20	101.00	102.00			00.00	02,00	00.00	101.00	200.00	201100	200.00	0.1.00			
ron ore (operations in all U.S. districts): Mine productionthous. lg. tons	81,583	85,123	7,884	7,946	7,053	6,925	7,088	7,380	6,867	6,382	6,677	6,054	6,848	6,415		
Shipments from mines do Imports do	83,207 29,924	86,633 32,698	10,362 4,296	10,195 3,700	9,495 2,933	9,543 2,410	8,380 1,998	6,611 3,119	2,279 1,856	1,784 1,167	2,100 1,087	6,631 2,138	9,328 2,714	7,999 2,638		
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	114,227	115,892	15,279	12,804	12,122	11,548	9,775	8,571	3,526	2,628	2,976	7,569	10.894	9,956	9,467	
Consumption at iron and steel plants do Exports do	116,304 3,762	115,014 4,455	10,359 576	9,701 636	8,869 349	8,899 264	8,165 377	8,507 748	8,631 149	8,325 2	9,331 237	8,891 644	7,975 653	5,768 551		
Stocks, total, end of period	55,339 12,469	55,753 11,368	50,968 19,333	51,451 17,045	52,013 14,625	54,204 12,003	55,151 10,700	55,753 11,368	53,719 15,945	51,750 20,555	49,013 25,132	49,601 26,833	50,676 24,355	53,522 22,771		
At furnace yards	39,301 3,569	38,969 5,416	28,960 2,675	31,869 2,537	35,031 2,357	37,584 4,617	39,108 5,343	38,969 5,416	33,875 3,899	28,109 3,086	21,645 2,236	20,237 2,531	23,100 3,221	27,242 3,509	31,176	
Manganese (mn. content), general imports do	842	850	6 1	34	85	53	105	76	109	56	54	66	97	68	54	
Pig Iron and Iron Products ig iron:																
Production (including production of ferroalloys) thous. sh. tons	87,679	86,709	7,505	7,351	6,762	6,779	6,258	6,372	6,583	6,357	7,115	6,677	5,906	4,664	4,222	4,8
Consumption doStocks, end of period do	88,384 889	87,339 881	7,774 808	7,403 860	6,768 876	6,825 865	6,301 856	6,383 881	6,638 841	6,407 815	7,038 880	6,717 882	'5,926 889	4,697 900		
Price, basic furnace	196.00	203.00	203.00	202.50	202.50	202.50	202.50	202.50	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203
astings, gray and ductile iron: Orders, unfilled, for sale, end of period thous, sh. tons	961	842	954	942	927	832	806	842	844	856	858	821	r7 4 5	705	ļ	
Shipments, total do For sale do	15,579 7,910	14,573	1,140 615	1,159 679	1,125 620	1,224 655	1,097 546	852 418	1,033 541	973 500	1,064 549	1,015 537	*860 457	788 446		
astings, malleable iron: Orders, unfilled, for sale, end of period																
thous. sh. tons	66 817	57 724	51 49	35 54	54 54	52 60	46 57	57 39 22	47 51	47 52	47 52	40 49	36 42	37 38		
For sale do do	447	398	24	52	31	30	28	22	26	28	26	25	24	21		
teel (raw):	1137,031	136,013	11,821	11,309	10,541	10.891	9,997	9,996	10,701	10,332	11,439	10,658	9,226	7,501	6,796	7,0
Production thous. sh. tons Rate of capability utilization percent	86.8	87.4	89.9	86.0	82.8	84.4	80.6	78.0	82.7	85.3	88.4	83.0	9,226 69.6	7,501 58.4	53.1	5
teel castings: Orders, unfilled, for sale, end of period						=.		1 000	1.000	1 000					1	
Shipments, total	800 1,854	1,026 2,023 1,767	1,107 141 124	1,122 171 150	1,107 161 138	1,079 186 163	1,080 156 135	1,026 159 136	1,080 182 155	1,005 180 151	955 187 157	865 169 147	r790 r173 r148	691 152		
For sale, total do bee footnotes at end of tables.	1,640	1,767	124	150	1381	1031	130	1361	1001	101	15/	147	148	133	I	I

Unless otherwise stated in footnotes below, data	1978	1979			19	79		-				19	80			
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	ıual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	M	ETAL	S AN	D MA	NUF	'ACT	URES	3—Со	ntinu	ed						
Steel Mill Products																
Steel products, net shipments: Total (all grades) thous. sh. tons	197,935	100,262	8,319	8,475	7,929	8,355	7,385	6,743	7,952	7,690	8,711	7,296	6,440	5,848	5,354	
By product: Semifinished products	15,070 14,667	5,496 5,596	421 443	434 446	513 462	484 313	421 476	393 448	404 504	503 485	563 488	442 437	431 443	343 355	351 355	••••••
Plates do Rails and accessories do	18,601 11,703	9,035 2,026	762 147	804 166	773 173	744 181	709 167	646 178	729 182	743 177	488 848 185	721 191	639 173	592 151	595 98	
Bars and tool steel, total	¹16,915 ¹10.045	17,601 9,958	1,427 838	1,530 860	1,349 756	1,459 793	1,318 701	1,160 581	1,415 764	1,308 681	1,334 709	1,191 645	1,053 555	982 500	832 386	
Bars: Reinforcing do Bars: Cold finished do	14,704 2,084	5,303 2,245	406 176	466 196	411 173	468 190	444 165	435 137	461 183	460 159	457 159	387 152	357 134	359 117	347 94	
Pipe and tubing	8,399 2,510	8,242 2,449	678 194	675 203	659 193	723 218	663 179	677 145	722 180	747 170	871 191	756 167	779 135	755 129	672 118	
Tin mill products do Sheets and strip (incl. electrical), total do	6,100 43,609 15,447	6,310 43,507 15,995	528 3,719 1,407	545 3,673	193 543 3,263	522 3,512	468 2,984 1,071	443 2,653 1,068	573 3,242 1,154	520 3,036 1,085	685 3,547 1,338	466 2,925 1,078	464 2,323 793	411 2,139 775	416 1,915 681	
Sheets: Hot rolled	17,821	17,284	1,438	1,366 1,418	1,185 1,298	1,291 1,395		1,010	1,290	1,216	1,394	1,165	945	827	740	
By market (quarterly): Service centers and distributors do Construction, incl. maintenance do	17,333 19,612	18,263 10,058		***************************************	4,641 2.597			3,955 2,442			4,429 2,426			3,592 2,075	21,026 2620	
Contractors' products	3,480 21,253	4,021 18,624			1,048 4,051			930 3,454			974 3,662			752 2,580	² 210 ² 630	
Rail transportation	3,549 5,992	4,127 6,027			1,018 1,552			1,052 1,289			1,037 1,518	***************************************		855 1,170 1,279	² 183 ² 269 ² 385	
Containers, packaging, ship. materials do	6,595 30,121	6,770 132,372			1,758 8,057			1,504 7,857			1,761 8,544			7,281	²2,031	***************************************
Steel mill shapes and forms, inventories, end of period—total for the specified sectors: mil. sh. tons	37.2	36.6	36.9	36.9	36.9	35.8	35.9	36.6	36.1	35.1	35.3	r35.2	35.8	35.3		
Producing mills, inventory, end of period: Steel in process mil. sh. tons	11.7	11.5	11.9	11.5	11.2	11.0	10.9	11.5	11.4	11.1	11.3	11.5	⁷ 12.1	12.1	11.9	
Finished steel	8.0 7.1	7.6 7.4	7.5 7.2	7.5 7.6	7.6 7.6	7.3 7.3	7.4 7.4	7.6 7.4	7.5 7.3	7.4	7.3 7.2	7.6 76.8	7.4 7.4	7.2 7.5	7.0	
Consumers (manufacturers only): Inventory, end of period	10.4	10.1	10.3	10.3	10.5	10.2	10.2	10.1	9.9	9.5	9.5	9.3	8.9	8.5	8.2	*************
Receipts during period	67.5 66.9	66.2 66.4	5.2 4.9	5.8 5.8	5.6 5.4	5.5 5.8	5.1 5.1	4.4 4.5	4.8 5.0	4.6 5.0	5.2 5.2	4.7 4.9	4.2 4.6	3.7 4.1	3.3 3.6	
NONFERROUS METALS AND PRODUCTS Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	4,804	5,023	429	430	419	435	423	435	431	406	434	421	438	425		
Recovery from scrap (aluminum content) do Imports (general):	1,407	1,476	117	134	115	121	119	115	114	111	115	°113	°111	106		
Metal and alloys, crude	756.9 207.1	571.0 187.6	62.6 16.7	30.8 16.4	31.9 9.7	39.4 10.2	40.8 11.1	62.6 9.0	61.8 8.6	45.3 7.7	47.8 6.9	45.4 5.6	42.1 6.0	51.7 6.8	40.3 4.4	
Exports: Metal and alloys, crude	126.6 197.0	200.7 256.8	8.3 17.6	12.2 23.0	8.4 19.0	19.2 26.0	17.2 20.2	33.6 23.2	39.6 12.4	37.7 31.9	52.8 20.9	52.3 23.2	52.3 24.9	61.3 •27.5	51.3 24.6	
Price, primary ingot, 99.5% minimum \$ per lb	0.5308	0.5940	0.5800	0.5800	0.6008	0.6532	0.6600	0.6600	0.6600	0.6600	0.6600	0.6800	0.6800	0.6800		
Aluminum products: Shipments:											-4 a=.					
Ingot and mill prod. (net ship.) mil lb Mill products, total	13,982 11,346 6,409	14,283 11,241 6,785	1,137 923 525	1,186 960 541	1,084 860 489	1,192 931 501	1,098 836 450	1,130 810 457	"1,255 941 506	*1,218 892 500	°1,274 958 °494	'1,180 926 '489	1,135 884 498	1,107 789 497		
Castings do	2,005	1,994	134	151	144	177	152	122	163	162	166	143	125	109		
Inventories, total (ingot, mill products, and scrap), end of periodmil. lb	5,494	5,112	4,921	4,915	4,941	4,940	5,000	5,112	*5,054	4,997	4,935	r4,894	4,980	4,967		
Copper: Production: Mine, recoverable copperthous. tons §	1,490.3	1,441.3	116.0	128.0	124.5	130.3	120.8	115.9	124.5	117.0	130.0	127.8	⁷ 129.2	120.0		
Refinery, primary do drough the series of the series	1,533.1 1,408.9	1,515.4 1,411.5	116.8 110.6	132.1 124.0	104.3 94.7	125.6 115.4	132.2 121.6	126.7 117.8	132.9 121.1	128.1 116.8	133.3 124.2	145.3 131.3	162.3 151.2	155.1 147.6		
From foreign ores	124.2 453.0	103.9 575.6	6.3 42.7	8.1 50.2	9.6 49.0	10.2 55.2	10.6 55.6	9.0 45.8	11.8 66.5	11.3 57.8	9.1 58.0	14.0	11.2	7.5		
Imports (general):	400.0	373.0	42.1	50.2	45.0	00.2	33.0	40.0	00.0	37.8	36.0	***************************************		••••••		
Refined, unrefined, scrap (copper cont.) thous. tons § Refined do	607.5 463.4	341.3 217.9	25.2 17.2	38.1 28.0	26.7 20.3	30.6 17.5	41.2 23.2	34.2 25.0	11.2 2.9	46.5 37.8	69.1 53.2	38.6 32.3	50.7 37.5	31.7 27.5	26.8 •24.7	
Exports: Refined and scrapdo	321.6		30.3	22.9	17.8	22.5	19.9	24.6	19.8	24.2	23.6	25.5	34.0	30.4	39.2	1
Refined do	109.3		4.8	2.9	2.9	22.5	7.3	1.5	1.0	1.4	1.9	1.5	1.5	2.0	1.9	
Consumption, refined (by mills, etc.) thous. sh. tons Stocks, refined, end of period do	2,417 491		287	275	545 264	256	243							***************************************		
Fabricators'do Price, electrolytic (wirebars), dom., delivered	124		119	109	106	101	94									
\$ per lb Copper-base mill and foundry products, shipments	0.6651	0.9333	0.8677	0.9134	0.9585	0.9911	0.9971	1.0645	1.1939	1.3381	1.0604	0.9485	0.9348	0.9271	1.0356	1.0071
(quarterly total): Brass mill productsmil. lb	2,769	2,979			699		,	622			716			584		
Copper wire mill products (copper cont.) do Brass and bronze foundry products do	2,911 565	3,048 579			669 142			680 146			787 140			647 120		
Lead: Production:	F00 -	1505.		40.5	21.5	* 0.0				.	# 0.0	40 -	#0 0	40.0		
Mine, recoverable leadthous. tons § Recovered from scrap (lead cont.)do	582.9 753.1	1525.6 719.0	41.4 51.3	48.8 58.1	34.6 58.2	50.0 65.0		43.9 54.3	51.6 59.2	50.4 55.4	50.0 59.6	49.1 59.1	50.0 51.2	46.3 57.1		
Imports (general), ore (lead cont.), metal do Consumption, totaldo do	83.9 1,432.7	59.6 1,303.6	7.6 91.3	3.9 106.0	5.3 109.3	3.3 112.1	2.7 106.3	6.1 94.0	4.4 97.3	6.5 84.9	2.2 90.0	3.2 83.8	4.4 84.1	7.8 77.2	2.0	
See footnotes at end of tables.																

METALS AND MANUFACTURES Continued Land-Continued	Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			197	79						19	80			
Continued Cont		Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
PRODUCTS—Continued Leads and in precess Projectors, one just believe to the content of the conte		M	ETAL	S AN	D MA	NUF	ACT	URES	5—Со	ntinu	ed						
Land-Continued Stocks, and of granted Colored Continued Colored Continued Colored Continued Colored Colore																	
Princare content of the property of the proper	Lead—Continued																
Contract contents	Producers', ore, base bullion, and in process (lead content), ABMSthous. tons §	1170.4	105.2	111.9	115.4	114.7	114.1	109.0	105.2	108.1	114.6	119.6	123.6	137.3	142.9	140.9	
Serge Serg	(lead content)thous. tons §																***************************************
Tignores (for consumption): Metal, therworth unallywed	Scrap (lead-base, purchased), all smelters (gross weight)thous. tons §	86.6	52.4	63.1	64.9	60.6	55.2	51.3	52.4	55.1	44.4	36.7	34.1	35.7	39.2		
Oracle Control Contr	Tin:	0.0000	0.5264	0.5807	0.5791	0.5800	0.6106	0.5726	0.5555	0.4500	0.4900	0.4922	0.4402	0.3600	0.3419	0.3560	0.4096
Recovery from strip, tend life count.	Ore (tin content) metric tons		4,529 48.354	2.905		76 2.872	2 3.361	3,337		4.617							
Exports inche resports (metal.)	Recovery from scrap, total (tin cont.)	21,100 1,565	17,415 1,880	1,240 160	1,525 165	1,235 140	1,540 180	1,365 165	1,415 155	1,325 170	1,395 145	1,445 185	1,305 150	1,175 155		,	
Stocks, prig (industrial), end of period	Primary do	47,000		3,800	3,900		4,400		3,900	4,500	4,300	4,750	4,350	3,700	3,250		
Zince Mine grod., recoverable sinc. thous tons \$. 302.7	Stocks, pig (industrial), end of period do	5,040	4,238	6,270	6,096	5,058	4,901	4,244	4,238	7,720	6,882	7,527	5,443	7,263	6,592		8.3922
Imports (general)	Zinc:																
Metal (alah, blocks) Metal (alah, block) Metal (alah, block) Metal (alah, block) Metal (alah, block) Metal (alah, block) Metal (alah, block) Metal (alah, block) Metal (alah, block) Metal (alah, block) Metal (al	Imports (general):	1		İ												'	**************
Strap, all types	Metal (slab, blocks) do	681.1	527.1	41.2	39.4	36.5	59.6	34.8	35.3		30.8		29.5	29.1	21.2	20.8	••••••
Production (primary smoller), from domestic and foreign prise primary smoller), from domestic and foreign prise primary thous tones. Stocked and primary smollers are smollers and primary smollers and primary smollers. The primary smollers are smollers and primary smollers. The primary smollers are smollers and primary smollers. The primary smollers are smollers. Smollers and primary smollers. The primary smollers are smollers. Smollers and primary smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers are smollers. The primary smollers and smollers. The primary smollers are smollers are smolle	Ores						5.4 22.6			5.4 22.3							
Secondary (redistilled) production	Production (primary smelter), from domestic and foreign oresthous. tons §	406.1	443.0	36.5	33.5	33.2	37.7	36.4	29.0		25.7			***************************************			
Stocks, end of period: ABMS) do. 34 5.8 470 0.27 82.2 5.10 55.8 75.8 75.8 75.9 75	Secondary (redistilled) production do Consumption, fabricators do	1,127.3	44.5 1,008.2	3.5 73.6	4.6 84.5	72.4	82.4	3.0 76.4	71.4	80.4	80.3	82.8	74.1	⁷ 61.0	56.8		
Consumers	Stocks, end of period:	ì		''	52.7			1			* *	29.0		1	ì	1	
Hesting, combustion, attrosphere equipment, new orders (domestic), net, gtrly # =mil \$. 286.8 372.6 93.0 33.0 109.7 233.3	Consumers' do		78.9		84.5	82.3			78.9			72.1 0.3796					0.3573
Content	·				1												
Reference Refe	orders (domestic), net, qtrly # mil \$																
Orders (new), index, seas add)	Fuel-fired processing heating equip do	118.2	160.4		***************************************	46.5			34.4			56.7					***************************************
Hand (motorized) — number 20,994 24,183 1,808 2,208 2,208 2,209 2,082 2,073 1,840 1,809 2,097 1,860 1,910 1,502 Ridertype and tractors (internal combustion engines), shipments 51,986 55,782 3,261 4,550 5,108 5,307 4,312 3,367 3,940 4,423 5,016 4,130 3,363 3,875 Industrial supplies, machinery and equipment: New orders index, seas, adjusted. 1967-69-100. 231. 261.3 260.3 260.2 258.4 262.2 258.3 257.7 243.6 228.3 225.1 221.4 206.4 195.6 197.5 Industrial supplies machinery and equipment: New orders index, seas, adjusted. 1967-69-100. 231.1 261.3 260.3 260.2 258.4 262.2 258.3 257.7 243.6 228.3 225.1 221.4 206.4 195.6 197.5 Industrial suppliers distribution: † 1977=100. *114.0 *129.6 131.0 137.3 131.1 131.2 135.7 123.7 132.0 139.3 136.3 140.7 138.7 132.2 Price index, seas, adjusted. 1967-9100. 107.2 117.4 117.3 118.8 119.7 120.8 121.7 122.8 124.3 125.4 126.9 129.5 130.6 132.0 132.9 Fluid power products shipments indexes: * 1972=100. 225 272 292 291 270 304 282 288 306 313 286 298 274 259 294 Preumatic products, seas, adj. do. 200 235 261 264 227 246 231 232 233 232 231 237 232 218 236 Machine tools: Metal cutting type tools: Orders, new (net), total mil.\$ 3,863.80 275.35 296.45 397.60 346.55 296.45 397.60 243.55 266.0 397.60 243.55 266.0 269.40 227.5 246.50 239.00 243.55 266.0 269.40 227.5 246.50 239.00 242.85 232.50 232.0 237.5 237.7 2	Orders (new), index, seas. adj 1967=100	336.1	419.4	425.9	471.7	389.9	451.8	408.3	433.5	353.7	437.6	408.8	363.4	383.5			
engines), shipments number 51,986 55,782 3,261 4,550 5,108 5,507 4,312 3,367 3,940 4,423 5,016 4,130 3,353 3,875 New orders index, seas, adjusted, 1967.69 = 100. 231.1 261.3 260.3 260.2 258.4 262.2 258.3 257.7 243.6 228.3 225.1 221.4 206.4 195.6 197.5 Industrial suppliers distribution: f 1977 = 100. 1977 = 100. 1977 = 100. 1977 = 100. 107.2 117.4 117.3 118.8 119.7 120.8 121.7 122.8 124.3 125.4 126.9 129.5 130.6 132.0 132.9 Fluid power products shipments indexes: f 1972 = 100. 225 272 222 221 270 304 282 288 306 313 285 288 274 259 284 Presumatic products, seas, adj 0.0 200 235 261 264 227 246 231 232 231 232 231 237 232 231 237 232 Machine tools: 0.0 0.3 0.4 0.3 0.4 0.3 0.4 0.4 0.4 0.4 Domestic 0.0 0.3 0.4 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 Domestic 0.0 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 Metal forming type tools: 0.0 2,886.6 27.8 0.4 0.5 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 Metal forming type tools: 0.0 2,886.6 0.4 0	Hand (motorized) number Rider-type do		24,183 28,654		1,808 2,232	2,248 2,435		2,082 2,124			1,809 2,254		1,860 2,330	1,910 2,178	1,502 2,251	3	
New orders index, seas. adjusted	engines), shipments number	51,986	55,782	3,261	4,550	5,108	5,307	4,312	3,367	3,940	4,423	5,016	4,130	3,353	3,875		
Sales index, seas, adjusted	New orders index, seas. adjusted $1967-69=100$	231.1	261.3	260.3	260.2	258.4	262.2	258.3	257.7	243.6	228.3	225.1	221.4	206.4	195.6	197.5	ļ
handling equip, valves, fittings, abrasives, fasteners, metal products, etc. 1977 = 100. 107.2 117.4 117.3 118.8 119.7 120.8 121.7 122.8 124.3 125.4 126.9 129.5 130.6 132.0 132.9 Fluid power products shipments indexes: ** Hydraulic products, seas. adj. 1972 = 100. 225 272 292 291 270 304 282 288 306 313 285 298 274 259 7284 Preumatic products, seas. adj. 1972 = 100. 225 272 292 291 270 304 282 288 306 313 285 298 274 259 7284 Preumatic products, seas. adj. 1972 = 100. 205 235 261 264 227 246 231 232 233 232 231 237 232 218 7236 Machine tools: Metal cutting type tools: Orders, new (net), total. 108.5 108.5 108.5 108.5 108.5 108.5 Shipments, total 0.0 2,188.50 2,930.05 194.80 221.45 273.60 289.40 267.15 314.45 247.85 266.75 366.80 248.5 283.65 382.55 284.05 Order backlog, end of period 0.0 2,980.6 4,545.7 3,956.3 4,082.4 4,283.9 4,470.8 4,556.1 4,545.7 4,682.9 4,818.1 4,872.1 4,967.5 5,057.6 5,089.0 5,121.8 Metal forming type tools: Orders, new (net), total. 0.0 0.8 0	Sales index, seas. adjusted 1977 = 100 Price index, not seas. adj. (tools, material	*114.0	*129.6	131.0	137.3	131.1	131.2	135.7	123.7	132.0	139.3	136.3	140.7	138.7	132.2	132.2	134.2
Hydraulic products, seas. adj. 1972=100. 225 272 292 291 270 304 282 288 306 313 285 298 274 259 7284 287 Pneumatic products, seas. adj. do. 200 235 261 264 227 246 231 232 233 232 233 237 232 218 7236 Machine tools: Metal cutting type tools: Orders, new (net), total mil. 3, 3873.45 4.495.10 297.90 347.50 475.10 476.35 352.40 304.05 385.10 401.90 420.80 354.30 373.60 7414.20 7273.60 Domestic do. 3,043.15 3,865.80 275.35 296.45 397.60 354.65 383.55 263.35 321.55 362.00 374.35 325.10 379.15 7256.95 Domestic do. 1,960.10 2,605.50 169.80 197.90 243.55 266.80 241.95 272.85 230.60 242.85 321.20 224.05 240.05 737.75 7207.25 Domestic do. 1,960.10 2,605.50 169.80 197.90 243.55 266.80 241.95 272.85 230.60 242.85 321.20 224.05 240.70 7337.75 7207.25 Domestic do. 2,986.6	fasteners, metal products, etc.) $1977 = 100$	107.2	117.4	117.3	118.8	119.7	120.8	121.7	122.8	124.3	125.4	126.9	129.5	130.6	132.0	132.9	
Metal cutting type tools: Orders, new (net), total. mil \$. 3,373.45 4,495.10 297.90 347.50 475.10 476.35 352.40 304.05 385.10 401.90 420.80 354.30 373.60 *414.20 *273.60 Domestic 366.80 258.85 296.45 397.60 384.65 383.55 263.35 321.55 386.20 374.35 325.10 350.05 379.15 *2256.95 55.85 296.45 397.60 384.65 383.55 263.35 321.55 386.20 374.35 325.10 350.05 379.15 *2256.95 55.85 296.45 397.60 384.65 383.55 263.35 321.55 386.20 374.35 325.10 350.05 379.15 *2256.95 55.55 50.80 284.65 384.65 383.55 268.35 321.45 247.85 286.75 386.80 258.85 284.05 79.15 2256.95 384.65 383.55 268.05 247.85 268.85 284.05 29.71 27.72 28.85 284.00 <td>Hydraulic products, seas. adj 1972=100</td> <td></td> <td>272 235</td> <td></td> <td></td> <td></td> <td></td> <td>282 231</td> <td>288 232</td> <td></td> <td>313 232</td> <td>285 231</td> <td>298 237</td> <td></td> <td>259 218</td> <td></td> <td>231 218</td>	Hydraulic products, seas. adj 1972=100		272 235					282 231	288 232		313 232	285 231	298 237		259 218		231 218
Domestic do 3,043.15 3,865.86 275.35 296.45 397.60 364.65 383.55 263.35 321.55 362.00 374.35 325.65 385.85 236.85	Metal cutting type tools:																
Domestic do do do do do do do do do do do do do	Domestic do	3,043.15	3,865.80	275.35	296.45	397.60	354.65	383.55	263.35	321.55	362.00	374.35	325.10	350.05	379.15	°256.95	
Orders, new (net), total. do. 968.55	Domestic do	1,960.10	2,605.50	169.90	197.90	243.55	266.80	241.95	272.85	230.60	242.85	321.20	224.05	240.70	*337.75	°207.25	
Domestic do		968.55	1,047.60	64.20	78.55	70.50	88.70	80.50	98.25		99.10	107.85		60.45			
Order backlog, end of period do 517.7 618.8 608.9 623.5 620.8 618.9 605.2 618.8 617.8 628.2 642.9 616.3 585.7 535.9 *493.9	Domestic	824.95	946.50	72.90	63.90	73.20	90.65	94.15	84.65	82.85	88.70	93.20	84.20	91.00	92.75	₽79.25	
Tracklaying, total units. 22,057 19,823 5,367 2,871 4,830 4,518	Order backlog, end of period do																
Wheel (contractors' off-highway) units 6,013 5,146 1,289 730 730 757.	Tracklaying, total units							l									
wheel and tracklaying types units. 48.851 *40.226 *1,350.5 14.289 *1,289 *1,350.5 Tractors, wheel, farm, nonfarm (ex. garden and tracklaying types 1,728.9 *1,350.5 472.2 *1,289 *1	Wheel (contractors' off-highway) units mil. \$	6,013	5,146			1,289			730								
Tractors, wheel, farm, nonfarm (ex. garden and	wheel and tracklaying types units					14,289 472.2											
	Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrlyunits	175,245	202,659			45,864		ļ	44,028			48,854			38,475		
mil \$ 2,662.1 3,421.0		2,662.1	3,421.0			786.1			800.0			868.0			785.5		
Batteries (auto-type replacement), shipthous. 56,389 53,746 3,643 5,027 5,137 5,899 5,186 4,647 3,859 3,220 3,197 3,014 2,765 3,049 3,525	Batteries (autotype replacement), shipthous	1 '	1 '		· '		· '	1 1						· ·	1 '		
Television sets (incl. combination models),	Television sets (incl. combination models),	1	, .					•			, i			1	· ·		2,620 1,301
production, total marketthous 17,406 16,616 1,185 1,261 31,570 1,446 1,360 31,469 1,050 1,188 31,492 1,156 1,265 31,085 1,174 See footnotes at end of tables.	-	. 17,400	10,016	1,100	1,201	1,510	1,440	1,300	1,409	1,000	1,100	1,472	1,100	1,200	1,000	1,1/4	1,301

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			197	79				1980									
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.			
	M	ETAL	S AN	D MA	NUF	ACT	URES	S—Co	Continued										
ELECTRICAL EQUIPMENT—Continued																			
Household major appliances (electrical), factory shipments (domestic and export) # thous. Air conditioners (room) do Dishwashers do Disposers (food waste) do Ranges do Refrigerators do Freezers do Washers do Dryers (incl. gas) do Vacuum cleaners (qtrly.) do	33,215 4,037 3,558 3,312 3,217 5,890 1,521 5,038 3,621 9,136	33,162 3,749 3,488 3,316 3,003 5,701 1,859 4,965 3,551 13,019	*2,765 164 260 *286 *261 584 *234 390 275	*2,695 96 310 273 *250 516 *186 445 316	2,691 77 293 274 244 539 180 435 311 4,602	2,823 94 356 314 275 518 152 421 325	2,436 139 282 262 244 383 100 384 319	2,257 235 240 242 213 337 101 298 228 4,072	2,763 201 265 290 261 466 130 479 360	2,580 342 250 283 262 375 135 373 278	2,845 434 277 295 215 436 152 421 283 2,183	2,608 416 232 264 211 409 128 374 241	2,238 344 168 164 199 396 151 317 197	2,422 316 189 195 192 453 192 340 196 1,939	2,711 566 184 199 189 477 182 345 227	2,39; 94 21; 22; 19; 464 18(39; 25;			
GAS EQUIPMENT (RESIDENTIAL) Furnaces, gravity and forced-air, shipmentsthous Ranges, total, sales	1,636 1,794 2,921	1,863 1,799 2,887	148 125 217	163 149 231	183 160 226	206 149 297	159 142 236	156 152 221	138 123 262	131 133 233	122 151 262	87 122 257	71 123 210	*83 *132 215	93 95 199				
Water heaters (storage), automatic, sales @ do	2,521	PETI		·						200	202	201	210	210	100	<u> </u>			
COAL		1 1911	COLL	OWI,	COAL	u, mi	<i>D</i> 11	IODC								1			
Anthracite: Production ‡	6,160 866 403.1	15,750 1,233 411.0	415 48: 407.6	540 159 409.7	485 127 413.8	600 131 413.8	545 153 418.6	425 206 423.7	470 167 435.7	350 50 435.7	460 67 435.7	510 145 •459.7	500 143 451.8	184 459.7	273 462.9	470.4			
Production thous. sh. tons. Industrial consumption and retail deliveries, total the thous sh. tons. Electric power utilities do Mfg. and mining industries, total do Coke plants (oven and beehive) do	665,127 621,330 480,171 133,245 71,078	7776,299 7677,286 7526,005 7144,150 777,009	*60,134 *48,121 *11,664 *6,489	*71,181 *60,494 *48,452 *11,713 *6,398	*53,957 *42,082 *11,415 *6,304	*78,070 *55,450 *42,895 *11,894 *6,377	*68,037 *55,712 *42,888 *12,010 *6,112	*60,339 *60,977 *46,979 *13,123 *6,405	² 63,276 50,295 ² 12,155 6,319	59,429 47,440 11,284 5,991	58,557 46,601 11,497 6,405	73,135 40,622 6,230	72,630 41,378 6,111	45,731 5,317					
Retail deliveries to other consumers	7,914 143,573 126,047 17,166 8,162	7,131 178,440 156,440 10,028 340	349 *146,181 *128,806 *17,003 *8,199	329 *150,709 *131,929 *18,368 *8,912 412	*155,820 *136,744 *18,644 *8,932	*167,492 *147,497 *19,550 *9,647	*175,438 *155,241 *19,728 *9,860 469	*178,440 *156,440 *21,660 10,028	² 826 ³ 175,824 155,336 ² 20,488 9,540 (³)	705 173,129 153,669 19,460 9,196	459 172,966 154,138 18,828 9,263	160,991	170,319 9,653	175,120					
Exports	39,825 430.0	64,783 451.1	6,249 452.9	6,089 454.6	5,019 452.8	7,315 454.9	6,017 455.3	6,072 458.7	4,292 459.1	3,990 459.4	5,565 *461.6	7,414 *464.4	8,449 464.3	8,711 466.2	7,972 467.0	468.1			
Production: ‡ Beehive and oven (byproduct) thous. sh. tons Petroleum coke §	149,009 26,916	152,900 27,370	4,386 2,426	4,430 2,366	4,367 2,238	4,460 2,189	4,266 2,289	4,444 2,395	4,394 2,298	4,204 2,172	4,444 2,274	4,396	4,238	3,686					
Stocks, end of period: ‡ Oven-coke plants, total	3,534 3,350 184 2,214	5,163 4,613 549 1,042	3,223 2,949 274 2,033	3,304 3,972 332 1,589	3,715 3,351 364 1,404	4,208 3,794 414 1,052	4,608 4,148 460 1,051	5,163 4,613 549 1,042	5,531 4,859 672 1,038	5,781 5,097 684 1,212	5,832 5,150 682 1,342	6,063 5,315 748	6,698 5,850 847	7,426 6,488 938					
Exports do PETROLEUM AND PRODUCTS	889	1,545	162	171	177	169	181	73	46	84	189	253	229	226	199				
Crude petroleum: Oil wells completed	117,775 300.1 5,500.8 88	*19,301 376.5 5,456.7 85	1,535 370.6 477.9 87	*1,529 385.7 474.0 86	1,819 422.1 447.2 84	1,623 436.7 458.0 83	1,867 450.4 446.8 84	2,383 470.8 471.8 85	1,440 513.6 453.5 82	1,632 515.1 421.8 81	2,383 522.8 434.0 78	1,836 533.9	2,061 540.1	2,232 549.0	2,068 550.9	2,34 566.			
All oils, supply, demand, and stocks: New supply, total	6,822.2 3,178.2 591.4	6,814.3 3,114.6 629.6	569.7 259.0 52.7	587.9 269.7 52.1	544.6 254.0 50.5	587.3 265.6 53.9	556.8 259.5 54.4	584.9 266.2 52.8	579.7 268.1 53.1	529.2 252.2 49.4	553.1 270.1 50.2								
Crude and unfinished oils ‡	2,329.7 722.9 –34.3	2,384.9 685.1 460.0	199.7 58.3 45.8	212.9 53.3 24.1	193.7 46.5 27.8	214.4 53.4 20.8	187.7 55.3 9.8	197.5 68.4 3.4	200.6 58.0 5.8	174.2 53.4 –8.4	181.0 51.8 2.4								
Demand, total ‡	7,011.1 57.7 74.3	6,900.9 85.5 86.9	544.3 7.6 8.0	577.7 7.5 6.5	530.6 5.2 7.2	575.4 5.5 8.0	563.1 7.9 7.4	596.9 6.5 8.1	590.5 9.6 7.1	558.4 9.0 6.6	553.2 10.0 7.5								
Domestic product demand, total #1	6,879.0 2,719.5 64.0	6,728.6 2,580.1 69.0	528.7 213.8 4.0	563.7 228.9 5.0	518.1 207.7 4.8	561.8 218.8 5.6	547.8 204.4 4.6	582.3 208.3 6.8	573.8 197.2 7.4	542.9 192.3 6.8	535.6 199.7 5.4								
Distillate fuel oil do Residual fuel oil do Jet fuel do do	1,252.6 1,103.2 385.7	1,207.3 1,029.9 391.6	79.1 76.0 34.3	85.9 80.0 33.7	79.8 78.5 33.2	96.2 79.1 32.6	99.3 83.8 32.1	115.4 92.3 33.9	115.7 88.8 34.1	107.5 89.9 31.1	98.3 82.1 34.6								
Lubricants do Asphalt do Liquefied gases do	62.6 171.4 515.7	65.3 169.8 584.9	5.5 19.8 42.8	5.8 23.0 44.7	4.8 19.3 40.4	5.8 19.2 50.7	5.3 13.5 53.2	4.3 8.7 57.3	5.4 5.7 62.2	5.0 5.7 52.6	5.0 6.8 48.1								
Stocks, end of period, total ‡	1,277.6 376.3 116.7 784.6	41,342.1 430.3 4132.0 4779.8	1,256.1 403.0 124.8 728.4	1,280.2 411.9 125.1 743.1	1,308.0 415.0 126.4 766.6	1,328.8 435.9 129.0 763.9	1,338.7 438.6 132.8 767.3	1,342.1 430.3 132.0 779.8	1,347.9 444.8 125.6 777.4	1,339.4 452.8 125.8 760.8	1,341.9 452.9 131.2 757.8								

S-32		St	JRVE	Y OF	CUR	KEN'I	. ROS	SINES	5S					Se	ptembe	er 1986
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			197	79						19	80			
in the 1977 edition of BUSINESS STATISTICS	Ann		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	PETI	ROLE	J M , C	OAL	, ANI	PR	ODU	CTS-	-Cont	inued	l .					
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products: Gasoline (incl. aviation):																
Production ‡mil. bbl. Exports	2,630.5 0.5	2,513.9 0.4	219.1 (¹)	215.4 (¹)	200.8 (1)	202.9	201.2	217.2 (¹)	217.5 (¹)	200.2 (¹) 277.3	203.5 (1)					
Stocks, end of period do	240.8	°240.3	244.1	235.2	232.3	221.0	223.3	240.3	264.9	277.3	285.8					
Prices (excl. aviation): Wholesale, regular ‡ Index, 2/73=100 Retail (regular grade, excl. taxes), 55 cities	265.0	367.6	371.0	397.7	422.1	439.2	488.3	459.6	481.1	517.5	⁷ 560.4	^{585.4}	594.6	597.9	600.8	603.
(mid-month)	0.531	40.878	0.931	0.968	0.990	0.998	1.011	1.051	1.127	1.190	1.226	1.229	1.234	1.237	1.235	1.23
Production mil bbl. Stocks, end of period do	13.9 2.8	13.8 22.7	1.4 2.4	1.5 2.4	1.6 2.6	1.4 2.9	1.1 2.7	0.9 2.7	0.8 2.7	1.1 2.7	1.3 3.0					
Kerosene: Production ‡ do	56.3	67.3	5.1	4.8	5.2	5.6	5.2	6.1	5.1	5.4	4.7					
Stocks, end of period do Price, wholesale (light distillate) ‡	14.3	15.8	14.4	14.2	14.6	15.1	15.9	15.8	14.0	13.3	13.1					
Index, 1967=100 Distillate fuel oil:	392.7	539.6	533.4	588.4	633.4	675.2	696.6	706.3	733.9	776.9	r834.6	*862.5	871.1	877.8	891.6	901.
Production ‡mil. bbl. Imports ‡	1,156.1 63.3	1,149.0 71.5	102.5 6.8	103.3 6.7	101.0 3.8	100.7 6.6	97.7 7.0	100.4 7.1	93.7 5.5	80.6 6.4	79.5 5.5					
Exports doStocks, end of period do	1.2 216.5	1.4 228.7	0.3 171.3	0.1 195.4	0.1 220.3	0.3 231.1	236.6	228.7	0.2 212.1	0.2 191.5	0.6 177.7					
Price, wholesale (middle distillate) ‡ Index, 1967=100 Residual fuel oil:	398 .0	573.9	593.1	632.8	680.6	709.9	715.3	719.9	739.3	793.5	r837.7	'858.9	867.2	862.4	870.7	876.
Production ‡mil. bbl Imports ‡	608.6 494.6	614.8 419.7	48.9 33.0	49.3 31.7	49.1 29.4	49.9 32.3	52.3 31.1	58.2 39.4	54.8 35.1	51.3 32.5	49.0 30.1					
Exports doStocks, end of perioddo	4.6 90.2	3.4 95.9	0.6 86.6	0.4 87.5	0.1 87.8	0.3 90.9	0.1 90.6	0.5 95.9	0.1 97.2	0.5 91.0	0.1 88.3					***************************************
Price, wholesale ‡ Index, 1967 = 100	498.0	684.5	683.1	755.7	786.5	801.1	821.3	834.6	945.5	969.8	r979.3	*933.2		849.7	940.1	949.0
Jet fuel: ‡ Productionmil. bbl Stocks, end of perioddo	353.9 33.7	368.7 38.5	29.9 34.2	32.2 34.2	28.7 32.3	32.4 34.9	30.8 36.1	33.1 38.5	31.1 38.4	29.7 38.3	32.0 38.7					
Lubricants: Production do	69.5	70.9	6.1	6.2	5.3	6.2	5.8	6.0	5.7	5.3	5.6					
Exports	9.7 12.2	8.6 12.5	0.7 11.6	0.6 11.7	0.7 11.8	0.7 11.6	0.8 11.6	1.0 12.5	0.6 12.4	0.6 12.3	1.1 11.9					
Asphalt: Production	172.9 20.9	166.7 19.0	16.9 24.8	18.9 21.0	16.3 18.2	16.7 15.9	13.9 16.3	11.4 19.0	10.0 23.3	9.5 27.2	11.1 31.5					
Liquefied gases (incl. ethane and ethylene): ‡	561.1	574.7	48.4	48.2	46.1	48.8	48.3	50.8	49.7	47.1	48.6					
Production, total do do At gas processing plants (L.P.G.) do At refineries (L.R.G.) do	431.5 129.5	448.3 126.4	37.2 11.2	36.9 11.3	36.4 9.7	38.9 9.9	38.6 9.7		39.2 10.5	36.8 10.2	38.0 10.6					
Stocks (at plants and refineries) do	132.0	²111.0	120.5	125.0	130.2	126.1	119.6	111.0	96.7	90.4	90.3					
		PULP	, PAF	PER,	AND	PAP	ER P	ROD	UCTS	<u> </u>		T	··-			
PULPWOOD AND WASTE PAPER							Ì									
Pulpwood: Receipts	74,795 74,170 5,806	78,699 79,633 5,506	6,505 6,469 4,558	6,955 6,644 4,847	6,465 6,448 4,943	7,505 7,103 5,320	6,564 6,723 5,112	6,479 6,057 5,506	6,906 6,923 5,320	6,996 6,614 5,677	6,895 7,044 5,555	6,677 6,762 5,464	6,800 6,811 5,425			
Waste paper:	10 401	19.011	1 000	1 197	1 040	1 150	1.051	005	1.060	1.055	1 000	1 005	1,000	•		
Consumption	12,481 740	12,911 636	1,002 662	1,137 665	1,040 633	1,150 642	1,051 638	985 636	1,060 652	1,055 605	1,083 573	1,035 607	650			
Production: Total, all grades # thous. sh. tons	³49,694	*49,942	4,092	4,393	4,088	4,470	4,225	3,874	4,390	4,152	4,496	4,243	4,447			
Dissolving and special alpha do Sulfate do	1,351 35,108	1,499 37,580	125 3,046	155 3,255	109 3,055	148 3,330	130 3,260	118 2,942	3,380	125 3,183	134 3,446	134 3,238	138 3,403			
Sulfite	1,643 4,807	1,785 4,447	142 360	154 387	158 370	161 389	154 359	150 355	147 364	154 358	158 394	152 375	161 395			
Semichemicaldo Stocks, end of period:	3,552	4,632	419	441	397	442	321	310	353	332	364	345	351			
Total, all mills	1,080 459	803 317	884 382	892 390	781 327	813 360	834 369	803 317	850 377	843 365	867 355 450	922 385	993 438			
Paper and board mills	551 70	426 59	439 63	438 64	386 68	390 63	404 61	426 59	417 55	418 60	450 62	471 66	482 73			
Exports, all grades, total	³2,599 757 ³1,841	³2,935 764 ³2,170	279 88 191	247 71 176	275 63 211	265 64 201	255 67 189	290 75 215	212 43 169	269 54 215	321 91 230	360 84 276	317 58 259	362 79 283	73	
Imports, all grades, total do Dissolving and special alpha do	*4,025 176	³4,318 155	352 8	378 18	323 21	358 6	373 18	347 11	365 15	328 14	445 13	320 24	373 13	336 29	285 10	
All other	33,849	³4,163	344	360	302	352	355	336	350	314	432	296	360	r307	276	
Paper and board: Production (Bu. of the Census):																
All grades, total, unadjusted thous. sh. tons Paper do	64,300 28,506	64,875 29,260	5,156 2,319	5,712 2,579	5,224 2,352	5,875 2,661	5,585 2,534 2,606	5,120 2,378 2,358	5,749 2,656 2,685	5,468 2,501 2,551	5,748 2,661	5,329 2,523	2,531			
Paperboard do Wet-machine board do	30,033 136	30,014 145	2,387 8 442	2,622 13 499	2,408 13 451	2,698 15 500	2,606 14 431	2,358 16 367	2,685 13 395	2,551 12 403	2,706 13 368	2,497 10 298	8			
Construction paper and board do	5,625	5,456	4421	4991	401	5001	431	30/	. ১৮০।	4001	308	. 296	•		l	

September 1980 SURVEY OF CURRENT BUSINESS S-33																			
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			19	79			1980										
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Маг.	Apr.	May	June	July	Aug.			
1	PULP,	PAP	ER, A	ND I	PAPE	R PF	RODU	CTS-	–Con	tinue	d								
PAPER AND PAPER PRODUCTS—Cont.																			
Paper and board—Cont. Producer price indexes: Paperboard 1967 = 100 Building paper and board do	179.6 187.4	202.1 182.4	201.7 178.0	206.4 179.1	209.6 182.6	211.3 183.5	212.8 183.6	215.4 184.6	221.8 186.2	223.7 191.7	*227.4 198.7	230.2 201.3	239.2 206.8	242.7 208.9	237.5 211.8				
Selected types of paper (API): Groundwood paper, uncoated: Orders, newthous. sh. tons Orders, unfilled, end of perioddo	1,414 185	1,519 149	130 195	136 195	124 204	139 207	105 183	107 152 118	169 180	119 173	136 179	116 170	105 157	'116 '143	121 140				
Shipments do Coated paper: Orders, new	1,354 *4,432 404	1,509 4,547 513	121 393 463	131 399 445	348 432 364	133 378 408	128 401 427	364 512	135 460 381	117 407 420	132 373 378	127 403 405	132 421 '435	*127 *367 *430	403 481				
Shipments do Uncoated free sheet papers: Orders, new	7,538 7,575	4,527 7,826 8,189	360 635 646	405 697 732	364 628 663	406 678 739	381 639 698	366 602 663	416 730 747	390 647 710	415 682 753	377 652 714	380 623 710	r364 r572 r675	345 569 605				
Unbleached kraft packaging and industrial converting papers: Shipmentsthous. sh. tons	3,884	3,934	321	337	319	348	333	305	346	335	346	319	325	r299	290				
Tissue paper, production	4,215 8,842	4,506 8,756	374 720	401 736	367 696	397 765	372 749	337 732	384 777	371 738	398 782	r372 766	376 767	⁷ 341	320				
Shipments from mills	8,913 184	8,780 162	720 202	748 190	669 216	782 199	744 204	732 774 162	727 212	744 205	782 777 210	763 214	774 207	732 192					
Production do Shipments from mills do Stocks at mills, end of period do Consumption by publishers ¶ do	3,418 3,429 20 6,446	3,685 3,689 16 6,673	301 304 19 519	323 322 20 540	306 305 21 560	334 334 22 598	330 328 24 600	307 315 16 580	343 336 23 516	334 334 24 521	358 351 30 582	339 346 23 545	368 365 26 569	356 346 36 540					
Stocks at and in transit to publishers, end of period thous. metric tons. Imports	660 7,484	628 7,223	668 577	654 634	612 533	584 590	556 636	628 636	617 619	670 624	683 685	724 631	749 648	801 641	550				
or delivered	226.3 600 1,368 582	249.4 613 1,393 608	599 1,554 560	247.7 616 1,588 616	247.7 594 1,538 591	262.1 632 1,547 631	265.1 599 1,534 619	268.2 560 1,393 598	269.4 (³) (³) 42,738	269.4	269.4	269.4 	277.6	283.7	283.7				
Paper products: Shipping containers, corrugated and solid fiber shipmentsmil. sq. ft. surf. area	243,898	250,643	19,672	22,119	20,325	23,562	20,327	18,109	21,935	20,452	21,466	20,636	19,150	19,115	18,456				
Folding paper boxes, shipments thous. sh. tons mil. \$	2,734.0 2,278.0	2,716.0 2,416.7	213.5 188.6	242.1 217.7	218.1 199.1	250.1 227.5	224.6 206.2	220.2 206.1	(³) (³)										
		RUI	BBER	ANI	RU	BBEF	PRO	ODUC	CTS										
RUBBER Natural rubber: Consumption thous. metric tons Stocks, end of period	764.65 125.58 746.23	739.00 132.12 747.68	57.94 145.95 56.22	63.17 144.38 58.25	57.73 135.56 58.90	65.17 135.00 46.08	55.55 124.50 43.62	47.90 132.12 47.94	62.92 131.40 76.82	57.27 135.33 56.00	55.69 141.36 73.96	46.85 152.42 38.90	42.33 145.70 55.26	44.46	38.49				
Price, wholesale, smoked sheets (N.Y.) \$ per lb Synthetic rubber: Productionthous. metric tons	0.496 2,475.21	0.651 2,528.16		0.655 202.75	0.640 209.95	0.685 213.83	0.670 206.03	0.679 207.55	0.730 195.58	0.865 194.65	0.733 206.77	0.723 192.40	0.690 159.57	0.685	0.673	0.680			
Consumption do Stocks, end of period do Exports (Bu. of Census) thous. lg. tons	2,436.40 424.07 254.96	2,339.75 402.86 385.10	176.52 411.28 34.51	202.29 402.22 39.37	187.94 402.75 34.90	202.83 389.91 38.61	174.53 402.05 36.53	163.25 402.86 34.76	170.78 439.90 31.46	176.09 436.16 34.48	191.06 427.56 41.98	148.89 452.15 41.68	135.73 445.08 46.88	37.33	36.54				
Reclaimed rubber: Production	119.22 118.73 14.12	(2) (2) (2)											•••••••						
Pneumatic casings, automotive: Productionthous	1223,406	206,687	14,904	16,911	15,985	17,775	14,480	12,340	15,188	15,059	15,082	13,678	11,370	10,716	10,206				
Shipments, total do Original equipment do Replacement equipment do Exports do	1236,640 166,884 1165,193 14,563	213,929 58,072 150,781 5,077	15,402 3,263 11,780 359	18,500 3,353 14,646 501	18,764 4,684 13,619 462	20,149 5,059 14,537 553	14,591 3,928 10,210 452	12,446 2,980 9,024 442	13,700 3,830 9,463 407	12,445 3,974 8,004 467	15,180 4,208 10,443 528	15,558 3,271 11,791 496	14,056 3,131 10,505 419	15,301 3,073 11,786 442	13,457 2,217 10,817 423				
Stocks, end of period	143,472 5,328	44,873 6,572	49,397 384	48,422 616	46,002 501	44,357 666	44,546 581	44,873 527	46,760 605	49,993 698	50,471 1,098	49,220 863	46,972 787	42,817 618	40,079 572				
Exports (Bu. of Census) do	3,015	3,576	277	310	438	259	362	493	405	481	420	438	328	441	458				

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Jnless otherwise stated in footnotes below, data hrough 1976 and descriptive notes are as shown	1978	1979			197	79						19	80			1
n the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug
		STON	E, CI	ΔY,	AND	GLA	SS P	RODI	UCTS							
PORTLAND CEMENT																
hipments, finished cementthous. bbl	1451,266	¹451,495	45,287	50,346	43,106	49,559	38,096	29,202	22,032	22,101	26,005	33,011	36,324	39,314		
CLAY CONSTRUCTION PRODUCTS							!									
hipments: @ Brick, unglazed (common and face)																
mil. standard brick Structural tile, except facing thous. sh. tons	8,585.6 48.0	8,019.8 43.3	777.1 7.0	818.8 7.5	675.2 6.2	789.3 5.0	626.5 6.1	483.7 4.9	450.1 5.8	401.8 9.4	439.4 6.9	r505.0 r7.1	520.8 7.6	558.4 7.6		
Sewer pipe and fittings, vitrified do Facing tile (hollow), glazed and unglazed	927.4	847.3	87.4	95.2	75.4	91.0	65.3	42.2	46.3	36.5	40.6	*50.8	52.0	55.1		
mil. brick equivalent Floor and wall tile and accessories, glazed and	58.1	56.1	6.8	5.7	4.4	4.6	4.0	4.6	3.2	3.5	4.1	₹3.4	4.6	4.6		
unglazed mi. sq. ft	301.7	314.3	25.7	29.5	25.1	28.0	25.1	22.8	26.9	26.3	26.7	724.1	24.3	25.6		
rice index, brick (common), f.o.b. plant or N.Y. dock	234.4	263.1	265.9	268.2	271.0	265.2	265.2	266.6	272.5	274.6	276.2	280.9	281.7	281.7	281.7	28
GLASS AND GLASS PRODUCTS						ĺ										
lat glass, mfrs.' shipments thous. \$	829,449	858,130			216,087		••••••	226,566			r220,279			191,757		
lass containers: Productionthous. gross	327,609	321,999	27,327	28,713	23,470	28,573	26,027	21,311	27,262	28,136	28,572	27,154	26,615	r27,068	27,334	
Shipments, domestic, total	317,440	317,829	25,630	29,357	25,098	27,622	27,025	23,324	24,825	25,234	28,578	24,925	25,630	r27,654	28,428	
Food do	27,563 61,403	26,686 54,995	2,183 5,063	2,878 5,571	2,336 4,316	2,197 4,472	2,040 4,644	1,555 3,939	2,130 3,731	2,544 3,633	2,749 4,887	2,338 4,516	2,295 5,109	r2,392 r5,502	2,299 6,069	
Beer doLiquor and wine do	106,489 25,084	113,875 26,111	10,168 1,588	10,388 2,074	8,640 2,129	9,386 2,586	9,028 2,681	8,161 2,684	8,701 1,991	9,155 1,816	9,614 2,213	9,229 1,750	9,867 1,858	*11,068 *2,149	11,195 1,872	
Wide-mouth containers:	20,004	20,111	1,500	2,014	2,123	2,000	2,001	2,004	1,331	1,010	2,210	1,700	1,000	2,143	1,612	
Food (incl. packer's tumblers, jelly glasses, and fruit jars)thous. gross	65,062	66,517	4,470	5,905	5,549	6,313	6,014	5,073	5,517	5,244	6,267	4,489	4,251	r4,283	4,813	
Narrow-neck and wide-mouth containers:	Í ,	·					ŕ		ĺ	,		·				
Medicinal and toilet do Chemical, household and industrial do	27,998 3,841	25,856 3,789	1,866 292	2,207 334	1,844 284	2,315 353	2,233 385	1,661 251	2,449 306	2,462 380	2,526 322	2,379 224	2,028 222	"2,017 "243	1,875 305	
Stocks, end of period do	43,950	45,935	49,631	48,991	48,029	48,636	47,056	45,935	47,556	50,288	50,323	52,488	52,913	^r 52,828	51,358	
GYPSUM AND PRODUCTS																
oduction: Crude gypsum (exc. byproduct) thous. sh. tons	114,891	114,630	1,101	1,300	1,197	1,321 1,251	1,238	1,207	1,095	1,050	963 926	951	924		i 	
Calcined do nports, crude gypsum do	¹14,041 ¹8,308	114,543 7,773	1,143 550	1,179 978	1,076 637	612	1,100 703	1,191 794	1,111 847	943 563	636	874 477	826 607	***************************************		
ales of gypsum products: Uncalcined	15,881	5,596	531	491	481	513	481	562	390	324	344	410	459		***************************************	
Calcined:	'	,												***************************************		
Industrial plasters do Building plasters:	1383	379	33	33	28	38	35	32	34	35	39	34	32			
Regular basecoat	140 306	121 283	11 25	11 29	8 23	12 28	11 22	10 20	20 15	17 14	20 13	19 14	18 14			
Board products, total mil. sq. ft	116,445	16,865	1,438	1,515	1,323	1,565	1,368	1,415	51,401	1,130	1,110	1,131	1,021	***************************************		
Lath do Veneer base do	137 458	125 444	9 39	10 41	11 34	10 41	36	9 31	10 36	8 29 14	25	6 25 13	6 25			
Gypsum sheathing	234 12,566	218 12,556	18 1,073	19 1,122	19 981	20 1,160	18 1,000	18 1,043	16 1,006	801	14 783	789	13 711			
Type X gypsum board do Predecorated wallboard do	2,786 231	3,272 249	278 22	297 25	255 24	308 26	286 19	298 16	308 7	254 8	254 8	273 9	243 8			
			T	EXTI	LE P	ROD	UCTS	<u> </u>		<u>u</u>						
FABRIC																Γ
nit fabric production off knitting machines (own use, for sale, on commission), qtrlymil. lb	1,720.5			ĺ]
nitting machines active last working daythous	33.3															
oven fabric, finishing plants: * Production (finished fabric) mil. linear yd	8,523	7,998	³553	654	672	³858	689	606	³801	703	710	³866	662	650		ļ
Cotton do Manmade and silk fiber do	3,337 5,186	3,228 4,770	*235 *318	242 412	247 425	³311 ³547	250 439	237 369	*325 *476	279 424	288 422	³346 ³520	r274 r388	277 374		
Inventories held at end of period do	831	786	823	818	805	812	829	786	799	796	800	818	*806	780		
Cotton	361 470	339 447	365 458	356 462	355 450	345 467	350 479	339 447	347 452	344 452	340 459	350 468	r342 r463	340 440		
Backlog of finished orders	9,471 4,862	9,854 5,244	804 416	817 437	827 436	836 437	818 436	732 398	784 413	523 432	833 440	826 433	7774 7399	691 354		
Manmade and silk fiber do	4,609	4,610	388	380	391	399	382	334	371	391	393	393	1376	337		
COTTON																
otton (excluding linters): Production:	,,,,,,	,,,,,,,				4=00	0.005	10.700			14.000					١.
Ginnings ¶thous. running bales Crop estimatethous. net weight bales §	² 10,549 ² 10,856	² 14,262 ² 14,527	72	539	916	4,799	9,937	12,728			14,262 14,527				4200	111,
Consumption thous, running bales	6,079	6,140	°503	472	482	³ 63 0	482	436	³604	507	513	*622	496	r478	*489	
Stocks in the United States, total, end of period # thous. running bales	11,229	12,933	3,790	16,803	16,080	15,068	14,271	12,933	11,323	9,792	8,129	6,592	75,187	4,014	P3,027	
Domestic cotton, total	11,226 2,316 7,860	12,929 3,937	3,785 250	16,799 13,756	16,076 13,451	15,064 10,635	14,268 6,643	12,929 3,937	11,315 2,593	9,786 2,245	8,123 1,803	6,586 1,376	75,182 7962	4,012 671	P3,025	
Public storage and compresses	7,860 1,050	8,160 832	2,608 927	2,195 848	1,878 747	3,783 646	6,896 729	8,160 832	7,734 988	6,554 987	5,252 1,068	4,081 1,129	*3,124 *1,096	2,341 1,000	°1,812 °963	
ee footnotes at end of tables.																

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1978	1979			19	79			1980									
in the 1977 edition of BUSINESS STATISTICS	Ann	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
		TI	EXTII	E PI	RODU	JCTS-	—Con	tinue	ed	•								
COTTON AND MANUFACTURES—Cont.																		
Cotton (excluding linters)—Continued Exportsthous. running bales Importsthous. net-weight bales §	15,875 2,783	6,649 6,127	410	463 2	428 0	390	630	902	737 0	1,025	1,150	914 0	911 (10)	686	540 2			
Price (farm), American upland ¶ cents per lb Price, Strict Low Middling, Grade 41, staple 34	58.5	57.5	` 61.9	59.2	57.3	61.3	61.0	59.9	59.8	62.9	60.9	58.5	59.6	56.3	r72.4	₽69.9		
(1-1/16°), average 10 markets cents per lb Spindle activity (cotton system spindles):	*61.6	³61.6	61.9	62.1	62.2	62.9	63.4	66.2	72.4	80.7	79.2	79.0	78.3	72.4	*************			
Active spindles, last working day, totalmil Consuming 100 percent cotton	16.4 6.4 102.4	16.2 6.4 102.0	16.3 6.4 48.5	16.2 6.4 7.9	16.3 6.4 7.8 0.392	16.3 6.5 410.4	16.2 6.4 7.9	16.2 6.4 7.1	16.4 6.4 410.0	16.3 6.4 8.7	16.3 6.3 8.3	16.3 6.4 410.0	16.2 6.4 8.1	16.5 6.3 7.7				
Average per working day do Consuming 100 percent cotton do	0.394 41.5	0.393 41.7	0.338 43.4	0.396 3.3	0.392 3.3	0.418 44.2	0.394 3.2	0.352 2.9	0.402 44.1	0. 436 3.4	0.414 3.3	0.402 44.1	0.403 3.3	0.372 3.2				
Cotton cloth: Cotton broadwoven goods over 12" in width:	4.007	0.001			001			040			1044							
Production (qtrly.)mil. lin. yd Orders, unfilled, end of period, compared with avg. weekly production no. weeks' prod	4,007 516.1	3,931 *18.9	21.9	16.4	931 16.4	16.2	20.3	943 22.6	17.9	16.6	1,044 17.2	16.8	14.7	15.4				
Inventories, end of period, compared with avg. weekly production no. weeks' prod	⁶ 4.9	⁵3.7	4.4	3.5	3.3	3.4	3.7	3.9	3.7	3.6	3.6	4.0	4.1	4.0				
Ratio of stocks to unfilled orders (at cotton mills), end of period Exports, raw cotton equiv. thous.	⁵0.30	⁵0.20	0.20	0.21	0.20	0.21	0.18	0.17	0.21	0.22	0.21	0.24	0.28	0.29		,		
net-weight §bales Imports, raw cotton equivalentdo	457.9 676.2	627.8 506.4	46.2 34.4	47.1 38.1	55.8 38.7	59.0 38.7	62.3 37.1	58.1 40.5	50.6 43.0	54.2 41.6	52.4 57.5	45.2 53.0	42.4 44.7	47.2 60.5				
MANMADE FIBERS AND MANUFACTURES Fiber production, qtrly:										1								
Filament yarn (acetate)mil. lb Staple, incl. tow (rayon)	300.9 534.6	316.6 549.4			78.8 128.1			81.2 135.9			80.0 126.9							
Noncellulosic, except textile glass: Yarn and monofilaments	3,814.3 3,952.7	4,136.3 4,282.3			995.9 1,064.2			1,023.6 1,094.6			1,017.5 1,107.6							
Textile glass fiber	923.3	1,013.6			263.7			239.0		***************************************	233.1		************					
Filament yarn (acetate)mil. lb Staple, incl. tow (rayon)	15.4 28.7	11.8 35.6			11.4 31.8			11.8 35.6			11.1 34.3							
Noncellulosic fiber, except textile glass: Yarn and monofilaments	343.4 335.5	379.8 311.1			366.6 308.1			379.8 311.1			377.8 347.6							
Textile glass fiber	98.6	152.7			143.6			152.7					*					
Production (qtrly.), total #mil. lin. yd Filament yard (100%) fabrics #do	6,603.0 2,247.0	6,574.7 2,416.0			1,538.4 578.4			1,641.3 645.9										
Chiefly rayon and/or acetate fabrics do Chiefly nylon fabrics do Spun yard (100%) fab., exc. blanketing # do	406.4 384.4 3,703.1	396.4 426.5 3,526.2			96.7 102.1 814.8			98.5 105.9 832.6										
Rayon and/or acetate fabrics, blends do Polyester blends with cotton do	331.2 2,593.1	338.4 2,412.2			80.9 553.0			85.3 568.8										
Filament and spun yarn fabrics do Manmade fiber gray goods, owned by weaving mills:	376.2	389.7			89.9	***************************************	••••••	105.0	************	***************************************	************		************			***************************************		
Ratio, stocks to unfilled orders, end of period Prices, manufacturer to mfr., f.o.b. mill:	⁵0.22	*0.22	0.24	0.24	0.21	0.21	0.22	0.25	0.28	0.27								
50/50 polyester/carded cotton printcloth, gray, 48°, 3.90 yds./lb., 78x54-56	0.492	*0.472	0.474	0.469	0.461		0.471	0.469	0.476	0.488	0.491	0.486	0.482	0.476	0.490	0.494		
3.0 oz/sp yd, 45°, 128x72, gray-basis, wh. permpresfin	*0.765				***************************************								*************					
65% acetate/35% nylon tricot, gray, 32 gauge, 54, 3.2 oz/linear yd	70.458				*************								***************************************					
100% textured polyester DK jacquard, 11 oz./ linear yd., 60", yarn dyed, finished\$ per yd	*1.657				***************************************								•••••					
Manmade fiber manufactures: Exports, manmade fiber equivalent mil. lbs	441.70	596.58	44.92	46.69	50.61	56.16	53.00	58.12	47.25	59.36	69.55	69.01	64.65	70.85				
Yarn, tops, thread, cloth	267.28 165.71 174.42	371.44 228.63 225.13	28.71 17.00 16.21	28.90 18.31 17.79	31.48 19.55 19.13	34.73 21.04 21.43	32.92 21.28 20.07	36.12 21.17 22.00	29.42 18.58 17.83	29.08 16.04 30.28	35.31 21.13 34.24	36.17 19.02 32.84	34.80 20.89 30.05	37.84 23.74 33.01				
Imports, manmade fiber equivalent	642.59 147.55 87.76	524.97 102.20 64.58	52.25 8.34 4.91	50.84 9.06 6.34	44.58 6.79 4.69	42.35 6.90 4.14	40.18 6.33 3.84	35.64 7.18 4.08	36.39 7.83 4.96	39.90 7.71 4.88	39.62 9.83 6.43	37.37 8.59 6.02	46.72 8.64 5.60	55.92 9.40 6.41				
Manufactured prods., apparel, furnishings do Apparel, totaldo	495.04 425.18	422.79 360.41	43.91 38.44	41.78 36.54	37.79 31.92	35.46 30.77	33.85 28.59	28.46 23.51	28.57 23.95	32.18 27.28	29.79 24.13	28.78 23.60	38.09 32.39	46.52 40.70				
Knit apparel do WOOL AND MANUFACTURES	242.40	184.50	20.03	18.23	16.50	16.99	14.25	11.69	9.20	14.51	12.11	11.66	16.85	21.81				
Wool consumption, mill (clean basis): Apparel classmil. lb	102.2	101.4	⁴ 7.5	7.6	6.7	49.9	8.0	8.1	4 11.3	10.2	9.8	411.4	9.2	8.3		,		
Carpet class	13.0 50.4 23.4	9.8 42.3 22.0	0.7 4.1 2.4	0.8 3.3 1.9	0.8 2.6 1.6	0.8 2.0 0.9	0.7 3.5 2.0	0.4 3.5 1.7	1.0 6.1 3.1	0.8 4.9 1.6	0.9 5.1 2.3	0.9 4.6 2.2	0.7 5.7 3.3	0.6 4.5 3.0				
Wool prices, raw, shorn, clean basis, delivered to	20.4		2.4	1.5	1.0	0.5	2.0	1	0.1	1.0	2.0	2.2	0.0	0.0				
U.S. mills: Domestic—Graded territory, 64's, staple 2-3/4" and upcents per lb	1.90	2.18	2.18	2.18	2.20 2.93	2.30	2.33	2.33 2.80	2.38	2.53	2.56	2.31	2.25	2.33	2.45			
Australian, 64's, Type 62, duty-paid do	2.34 116.6	2.77	2.83	2.83	2.93 26.5	3.09	2.90	2.80 28.2	2.92	3.10	3.06	2.99	3.10	'3.21	3.11			
FLOOR COVERINGS	110.0	115.4		***************************************	20.0		***********	20.2	***************************************	••••••			4		************			
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly mil. sq. yds	²1,162.3	1,216.0			r309.8			r317.8			°293.4			258.6				
APPAREL Women's, misses', juniors' apparel cuttings: @																		
Coats thous units. Dresses do	19,400 191,827	142,198	1,838 9,533	2,548 10,894	2,066 11,428	2,082 12,467	1,844 10,635	1,070 9,416	1,383 13,349	1,604 14,615	1,580 15,294	1,736 14,530	⁷ 2,074 ⁷ 12,442					
Suits (incl. pant suits, jumpsuits)	32,840 25,388 5,616	27,614	2,274 1,915 578	2,742 2,384 690	2,518 2,051 599	2,701 2,528 638	2,125 2,327 727	1,722 1,712 489	2,196	2,530 2,672 643	2,695 2,464 748	2,244 2,436 677	*1,709 *2,384 *618	1,773 2,231				
See footnotes at end of tables.	. 0,010	. 1,4:10	. 510	. 050	. 055	, 000	141	+07	. 002	. 040	. 140	. 3111	. 010	. 310	***********			

Unless otherwise stated in footnotes below, data	1978	1979			197	79			1980									
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
		TI	EXTII	E PI	RODU	JCTS	-Con	tinue	ed									
APPAREL—Continued																		
Men's apparel cuttings: @ Suitsthous. units	17,014	16,065	842	1,351	1,302	1,441	1,356	1,038	1.290	1,220	1,197	1,338	1,245					
Coats (separate), dress and sport do Trousers (separate), dress dodo	14,024 129,225	13,096 137,915	886 8,623	1,188 11,302	1,136 11,596	1,066 13,254	956 11,512	665 8,874	1,031	1,110 10,999	1,260 12,315	1,590 12,014	1,490 11,203					
Slacks (jean cut), casual do Shirts, dress and sport thous doz	214,660 43,523	233,539 43,034		19,134 3,542	22,174 3,499	24,295 3,717	16,537 3,917	18,545 3,423	17,836 3,728	19,269 3,728	24,168 4,107	20,225 3,662	19,263 3,596					
Hosiery, shipmentsthous. doz. pairs.	267,683	290,453	26,734	25,928	26,320	27,600	26,201	22,564	22,392	20,685	21,675	20,496	23,995	24,580				
		TF	RANS	POR'	[ATI	ON E	QUIF	PMEN	T									
AEROSPACE VEHICLES																		
Orders, new (net), qtrly, total mil. \$ U.S. Government do	49,819 25,992				12,482 5,111										······			
Prime contract	46,340 37,968				11,542 11,350													
U.S. Government do	21,888				5,471									•••••	************			
Backlog of orders, end of period #do U.S. Government	57,160 30,223				68,838 32,976													
Aircraft (complete) and parts	28,267 5,602				35,519 8,392													
Missiles, space vehicle systems, engines, propulsion units, and parts mil. \$	7,557				6,258													
Other related operations (conversions, modifications), products, services mil. \$	7,697				9,355													
Aircraft (complete);	,		1															
Shipments do	6,530.8 54,542	1,118.6 77,327	ŕ6,868	1,036.7 7,405	'902.0 '6,170	r809.5 r5,295	⁷ 981.3 ⁷ 6,609	*1,271.4 *7,191	636.0 5,055	1,100.2 8,081	1,187.6 9,118	1,210.9 8,975	1,275.3 9,084	959.3 7,363				
Exports, commercial mil. \$ MOTOR VEHICLES (NEW)	*3,589	6,149	723	599	399	464	534	658	¹ 270	768	786	706	709	640	607			
Passenger cars:			1					1										
Factory sales (from U.S. plants), totalthous Domestic	9,165 8,494	8,419 7,678	587 541	449 417	630 557	787 702	641 574	494 442	°513 468	619 563	649 578	572 516	518 462	^{r2} 544 496	²415	²31		
Retail sales, total, not seasonally adj do	11,312 9,312	10,670 8,340	885 689	916 706	775	899	775 606	733 561	806 588	812 592	895 670	743 541	697 499	702 511	772 542			
Domestics §	2,000	2,329	197	211	601 174	729 170	168	171	218	220	225	202	198	191	230	19		
Total, seas, adjusted at annual ratemil Domestics §			10.5 8.3	10.9 8.8	10.8 8.7	9.4 7.2 2.1	9.6 7.2	10.5 8.0	11.6 8.6	10.5 7.6	10.1 7.6	8.3 6.0	7.4 5.3	7.4 5.2 2.2	8.9 6.4	6.		
Imports § do Retail inventories, end of mo., domestics:			2.3	2.1	2.1	2.1	2.4	2.5	3.1	2.9	2.5	2.2	2.1	2.2	2.5	2.		
Not seasonally adjustedthous. Seasonally adjusted §do	1,729 1,740	1,691 1,674	2,026 1,972	1,753 1,836	1,752 1,750	1,775 1,767	1,794 1,783	1,691 1,674	1,598 1,490	1,610 1,494	1,567 1,438	1,584 1,428	1,598 1,414	1,628 1,440	1,507 1,420			
Inventory-retail sales ratio, domestics §	2.2	2.5	2.8	2.5	2.4	2.9	3.0	2.5	2.1	2.4	2.3	⁷ 2.8	3.2	3.3	2.6	1 1		
Exports (BuCensus), assembled carsthous	\$695.12	779.16	46.78	37.57	64.20	79.79	74.91	55.95	49.43	63.32	72.44	69.38	60.21	51.92	31.04			
To Canada	*540.90 *2,881.8	590.95 3,001.8	36.69 239.9	26.00 241.6	56.11 216.0	60.94 235.7	51.07 275.4	40.67 257.9	37.33 279.5	51.26 286.6	62.62 288.1	58.95 295.1	51.35 294.3	42.94 307.7	'27.09 277.6			
From Canada, total	*832.7 10.946	671.2 10,357	45.0 5916	32.6 *881	51.3 855	52.5 4890	60.6 4729	48.5 4836	48.6 4753	51.5 •701	61.6 5801	47.2 4787	51.3 4733	52.6 4676	38.8 5716	1		
Imports, incl. domestically sponsored do	1,946	2,351	*221	⁵ 195	*194	4210	169	199	1203	°196	5220	4222	4215	1199	*216			
Factory sales (from U.S. plants), totalthous Domestic	3,706 3,415	3,037 2,741	219 198	151 136	198 176	251 222	196 171	166 141	°165 148	176 157	169 148	129 113	109 93	'104	²92 	*8		
Retail sales, seasonally adjusted: Light-duty, up to 14,000 lbs. GVW do	3,547.2	2,861.0	211.3	239.0	248.3	235.3	214.3	215.1	220.4	191.0	172.7	148.2	136.8	167.8	173.8			
Medium-duty, 14,001-26,000 lbs. GVW do Heavy-duty, 26,001 lbs. and over GVW do	164.5 202.3	151.6 223.2	13.0 20.9	10.8 17.7	10.5 17.7	11.2 18.0	11.1 16.6	9.7 14.8	10.2 18.3	10.2 16.4	8.3 14.2	7.9 12.8	5.7 12.8	6.8 14.0	7.7 17.2			
Retail inventories, end of period, seasonally adjustedthous	773.9	814.8	1,099.9	1,032.4	919.8	877.2	850.8	814.8	779.9	766.0	746.1	743.5	721.4	629.5	581.0			
Exports (BuCensus), assembled units do Imports (BuCensus), including separate chassis	*248.42	259.44	22.20	14.08	17.59	19.18	22.26	19.71	18.81	16.94	18.94	17.45	15.51	*16.40	15.42			
and bodiesthous.	*1,035.68	974.13	59.92	75.24	83.13	90.50	81.16	97.43	97.40	99.06	100.61	105.05	98.13	92.82	108.95			
Registrations, new vehicles, excluding buses not produced on truck chassisthous	3,963	3,472	⁵290	⁵286	⁵ 294	4314	4249	1266	4233	°2 10	⁵220	4 221	1207	4211	5222			
Truck trailers and chassis, complete (excludes detachables), shipments number	194,976	209,522	16,426	19,816	17,296	17,580	16,141	13,627	12,220	12,197	13,156	11,876	10,337	10,086				
Vans	128,566 6,468	138,484 9,154	10,523 622	13,548 751	11,444 526	11,785 546	10,957 500	8,956 326	7,602 644	7,081 486	8,025 509	7,493 631	6,318 770	6,328 511				
Trailer chassis (detachable), sold separately do RAILROAD EQUIPMENT	29,775	14,700	1,201	1,584	1,147	1,429	1,296	994	1,423	1,145	1,262	1,493	1,348	881				
Freight cars (new), for domestic use; all railroads																		
and private car lines (excludes rebuilt cars and cars for export):																		
Shipments number Equipment manufacturers do	67,440 62,400	90,021 83,931		8,051 7,753	6,962 6,618	8,107 7,758	8,884 7,971	8,084 7,376	7,835 7,365	7,903 7,440	8,795 8,224	7,893 7,546	8,073 7,484	7,902 7,521	5,890 5,455			
New orders	129,196 124,862	119,291 113,060	6,993 6,293	8,719 7,519	11,873 10,881	6,129 6,129	8,658 7,890	8,538 7,538	7,010 6,310	3,776 3,776	3,471 3,471	5,501 2,851	5,744 3,882	3,144 3,144	3,393 3,393			
Unfilled orders, end of period	96,255 89,944	119,201		123,217 117,305	128,029 121,375	123,727	119,957	119,201	116,458	109,406 104,045	100,955 96,165	91,940 84,847	87,277 78,911	79,486 71,701				
Freight cars (revenue), class 1 railroads (AAR): ‡	,									·	·	·						
Number owned, end of periodthous Held for repairs, % of total owned	1,225 7.9	1,217 8.0	1,224 7.9	1,222 7.7	1,221 7.7	1,219 7.8	1,217 8.1	1,217 8.0	1,205 8.1	1,202 8.4	1,199 8.1	1,201 8.1	1,195 8.1	1,192 8.3	1,186 8.7			
Capacity (carrying), total, end of momil. tons Average per cartons	93.96 76.68	94.47 77.62	94.47 77.19	94.60 77.41	94.46 77.35	94.38 77.43	94.27 77.47	94.47 77.62	93.66 77.70	93.50 77.80	93.53 78.01	93.84 78.15	93.74 78.46	93.51 79.48	r93.31 78.67			

FOOTNOTES FOR PAGES S-1 THROUGH S-36 General Notes for all Pages:

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

Page S-1

- 1. Estimates (corrected for systematic biases) for July-Sept. and Oct.-Dec. 1980 based on planned capital expenditures of business. Planned capital expenditures for the year 1980 appear in the article on plant and equipment expenditures in this issue of the SURVEY
 - 2. Includes communication.
- ¶ Data for the individual durable and nondurable goods industries appear in the Mar., June, Sept., and Dec. issues of the Survey

Page S-2

- † Revised series. Estimates of personal income have been revised back to 1975; revised data appear on p. 36 of the July 1979 SURVEY.
- ‡ Includes inventory valuation and capital consumption adjustments.
- New series. Detailed descriptions and historical data back to 1959 begin on p. 18 of the Nov. 1979 S URVEY.
- § 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
- # Includes data for items not shown separately.

 ¶ Revised data for 1976-78 will be shown in the 1979 BUSINESS STATISTICS.

Page S-3

- 1. Based on data not seasonally adjusted.
- See note "¶" for p. S-2.
- Includes data not shown separately.
- ‡ Revised series. Data for both the manufacturing and retail sectors have been revised For manufacturing see note "†" for p. S-4. For retail see note "†" for p. S-10.
- † See note "†" for p. S-4. § See note "†" for p. S-10.
- New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

Page S-4

- 1. Advance estimate; total manufacturers' shipments for the previous month do not reflect revisions for the selected components.
- 2. Based on data not seasonally adjusted.
- ‡ Revised series. Data for both the manufacturing and retail sectors have been revised. For manufacturing see note "†" for this page. For retail see note "†" for p. S-10.
 † Revised series. Data revised back to 1958 to reflect (1) benchmarking of shipments and
- inventories to the 1974, 1975, and 1976 Annual Surveys of Manufacturers, (2) recalculation of new orders estimates, and (3) updating of the seasonal factors. A detailed description of this revision and historical data appear in reports "Manufacturers' Shipments, Inventories, and Orders" M3-1.7 (1958-1977), M3-1.8 (1967-1978), and M3-1.9 (1977-1979), available from the Bureau of the Census, Washington, D.C. 20233.
- § See note "†" for p. S-10.

 * New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.
- # Includes data for items not shown separately

Page S-5

- 1. Advance estimate: total manufacturers' new and unfilled orders for the previous month do not reflect revisions for the selected components.
- The Sept., Oct., and Nov. 1979 issues of the SURVEY incorrectly show annual data for 1977 and 1978 and monthly data for 1978 that had been superseded by the August 1979 revision. The Aug. 1979 SURVEY shows the correct data.
 - 3. Based on data not seasonally adjusted
- See note "t" for p. S-4.
- # 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
- ¶ 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-6

- 1. Based on unadjusted data
- 2. Beginning Jan. 1978, includes TV and sound equipment and repairs formerly in "health and recreation
 - 3. Beginning Jan. 1978, residential.
 - Beginning Jan. 1978, includes additional items not previously priced.
 - 5. Includes bottled gas.
- Effective Jan. 1980, data are no longer seasonally adjusted.
- 7. Effective May 1980, data are no longer shown in the SURVEY. Beginning Jan. 1977 data have been based on the Consumer Price Index.

- ‡ Compiled by Dun & Bradstreet, Inc.
- # Includes data for items not shown separately.
- Ratio of prices received to prices paid (parity index).
- ¶ Data through 1977 are for urban wage earners and clerical workers; beginning Jan. 1978, there are two indexes, all wage earners and clerical workers, revised (CPI-W), and all urban consumers (CPI-U). These indexes reflect improved pricing methods, updated expenditure patterns, etc.; complete details are available from the Bureau of Labor Statistics, Washington, D.C. 20212.
- New series. Earlier data available from BLS.
- † Beginning Jan. 1978, CPI-U.

Page S-7

- 1. Annual average computed by BEA
- § For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-22. All data subject to revision four months after original publication
 - Includes data for items not shown separately.
- # Includes data for items not shown separately.

 ‡ Beginning Mar. 1980 Survey, data have been revised (back to 1967) to reflect new
- * New series. Data back to 1975 will be shown in the 1979 BUSINESS STATISTICS.

Page S-8

- 1. Computed from cumulative valuation total.
- Data are no longer available; 1978 annual represents Jan.-July.
- 3. Data shown here are based on 1979 seasonal factors. Effective Jan. 1980, data are no longer seasonally adjusted.
- Beginning Jan. 1979 Survey, monthly and annual data have been restated to reflect the purchasing power of the dollar as measured by finished goods; comparable data for periods prior to November 1977 will be shown in the 1979 BUSINESS STATISTICS.
- Beginning Jan. 1978, based on CPI-U; see note "¶" for p. S-6.
- Includes data for items not shown separately.
- § Data for Aug., Nov. 1979, and Jan., May, and July 1980 are for five weeks; other months four weeks.
- @ Data for new construction have been revised back to Jan. 1975 and are available from the Bureau of the Census, Washington, D.C. 20233.
- @@ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS.
- ‡‡ Monthly data back to Jan. 1970 on the 1972=100 base will be shown in the 1979 BUSINESS STATISTICS.

Page S-9

- 1. Index as of Sept. 1, 1980: building, 293.2; construction, 310.6.
- ¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-15.
 - § Data include guaranteed direct loans sold.
- Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.
- @ Monthly data back to 1972 on the 1972=100 base are available upon request.

Page S-10

- Advance estimate.
- 2. Effective Jan. 1979 data, sales of mail-order houses are included with department store
- † Effective April 1980 SURVEY, retail trade data have been revised back to 1973, Effective April 1979 S URVEY, data have been revised from 1967-1972. Revised data and a summary of the changes are available from the Census Bureau, Washington, D.C. 20233
 - # Includes data for items not shown separately.
- § Includes sales of mail-order catalog desks within department stores of mail-order firms.

- 1. As of July 1.
- # Includes data for items not shown separately.
- Revisions for Jan. 1977-Oct. 1979 appear in "Current Population Reports," Series P-25, No. 870. Revisions for July-Dec. 1976 appear in "Populations: Estimates of the Population of the United States and Components of Change—1940-79," P-25 No. 802 (June 1979), Bureau of the Census.
- † Effective July 1980 Survey, data have been revised based on March 1979 benchmark levels and updated seasonal adjustment factors; they are not comparable with previously published data. Effective Oct. 1979 SURVEY. data have been revised based on March 1978 benchmark levels and updated seasonal adjustment factors; effective Oct. 1978 SURVEY. data have been revised to conform to the 1972 SIC and adjusted to March 1977 benchmark levels, therefore, data are not strictly comparable with earlier periods. See "BLS Establishment Estimates Revised to March 1979 Benchmarks," in the July 1980 issue of Employment and Earnings. See also Oct. 1979 and Oct. 1978 issues of Employment and Earnings for similar
- ¶ Effective with the Jan. 1980 SURVEY, the labor force series reflect new seasonal factors. Data have been revised back to 1975; comparable monthly data for 1975-79 will appear in Employment and Earnings (Feb. 1980), U.S. Department of Labor, Bureau of Labor

Page S-12

- † See corresponding note on p. S-11.
- § Effective October 1978 SURVEY, includes data formerly shown separately under ordnance and accessories
- @ Formerly shown as Electrical equipment and supplies.
- ¶ Production and nonsupervisory workers.

Page S-13

- † See note "†" on p. S-11. § See note "§" on p. S-12. @ See note "@" on p. S-12.
- ¶ Production and nonsupervisory workers.

Page S-14

- † See corresponding note on p. S-11.
- Production and nonsupervisory workers.
- ‡ Earnings in 1967 dollars reflect changes in purchasing power since 1967 by dividing by Consumer Price Index; effective Mar. 1979 SURVEY, data reflect new seasonal factors for the CPI.
 - § Wages as of Sept. 1, 1980: Common, \$12.17; Skilled, \$15.79.
 - # Includes data for items not shown separately.
- 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

Page S-15

- 1. Average for Dec.
- Average for the year.
 Daily average.
- 4. Effective April 1980, data are no longer available.
- # Includes data for items not shown separately.

 § For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).
- ¶ Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.
- ‡ Data beginning Dec. 1978 reflect a reduction in the number of banks reporting (from 317 to 171) and changes in consolidation basis as well as content of several asset and liability items. Unless otherwise stated, comparable data for earlier periods will be available later.

 * New series. Beginning Dec. 1978, data are for all investment account securities;
- comparable data for earlier periods are not available.
- † Revised series. Data are now monthly averages and the coverage has been expanded. Comparable data back to Dec. 1972 are available from the Federal Reserve Board, Washington, D.C. 20551.
- ## Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent. Data through Oct. 1979 show a maturity for 120-179 days. Beginning Nov. 1979, maturity is for 180 days.
- @ Data through Oct. 1979 show a maturity for 150-179 days. Beginning Nov. 1979, maturity is for 180 days.

Page S-16

- 1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the
- † Beginning Jan. 1979 SURVEY, the consumer credit group has been completely restructured; comparable data for periods prior to Nov. 1977 are available from the Federal Reserve Board, Washington, D.C. 20551.
- # Includes data for items not shown separately.
- § The Department of Health, Education, and Welfare was redesignated as the Department of Health and Human Services by the Department of Education Organization Act. Data for the months Oct. 1979-Apr. 1980 include 7,500 million dollars in outlays by the Department of Education.

Page S-17

- 1. Total for Jan,-May and Oct,-Dec.
- § Or increase in earmarked gold (-).
- † The Federal Reserve has redefined the monetary aggregates. The redefinition was prompted by the emergence in recent years of new monetary assets—for example, negotiable order of withdrawal (NOW) accounts and money market mutual fund shares—and alterations in the basic character of established monetary assets—for example, the growing similarity of and substitution between the deposits of thrift institutions and those of commercial banks. Monthly data from 1959 to date are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.
 - ‡ Composition of the money stock measures is as follows:

M1-A.—This measure is currency plus demand deposits at commercial banks. It is essentially the same as the old M1 except that it excludes demand deposits held by foreign commercial banks and official institutions.

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

M2.—This measure adds to M1-B 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 sayings and small-denomination time deposits (those issued in denominations of less than \$100,000) at all depositary institutions. Depositary institutions are commercial banks (including U.S. agencies and branches of foreign banks, Edge Act corporations, and foreign investment companies), mutual savings banks, savings and loan associations, and credit

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

- L.—This broad measure of liquid assets equals M3 plus other liquid assets consisting of other Eurodollar holdings of U.S. nonbank residents, bankers acceptances, commercial paper, savings bonds, and marketable liquid Treasury obligations.
- ‡‡ Includes ATS and NOW balances at all institutions, credit union share draft balances, and demand deposits at mutual savings banks.
- * Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
- @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.
 - # Includes data for items not shown separately.

Page S-18

- 1. Beginning Jan. 1978, data are based on a new classification system and include nonmonetary gold; the overall total and the commodity groups (but not the items within the groups) have been revised back to Jan. 1977 to reflect these changes.
 - 2. Effective Oct. 1979 Survey, data are no longer available.
 - 3. Average for Jan.-Aug.
- Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- ¶ Prices are derived from average yields on the basis of an assumed 3-percent 20-year bond.
- ‡ 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
- @@ Effective Feb. 1979 Survey, seasonally adjusted data have been revised to reflect sums of commodity components; comparable data for periods prior to 1977 will be shown in the 1979 BUSINESS STATISTICS.

Page S-19

- 1. See note 1 for p. S-18.
- # 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.
- @ See note "@@" for p. S-18.

Page S-20

- See note 1 for p. S-18.
- # Includes data not shown separately.

- 1. Domestic trunk operations only (averaging about 90 percent of domestic total).
 2. Annual total; quarterly or monthly revisions are not available.
- Before extraordinary and prior period items.
- For month shown.

 Beginning Jan. 1979, data are based on a new sample of freight shipments for 1976. The new indexes have been linked to the old indexes to maintain comparability.
- 6. Beginning Jan. 1977, data are for unlinked passenger trips.
- Beginning Jan. 1980 data, another company is included.
- Includes data for items not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service
- ‡ Beginning Jan. 1977, defined as those having operating revenues of \$50 million or more.
- Average daily rent per room occupied, not scheduled rates.
- @ Beginning Jan. 1979, data include visits to Badlands and Theo. Roosevelt National Parks (formerly classified as recreational areas). Beginning Jan. 1980, data include visits to Channel Islands (formerly classified as a monument).

Page S-22

- 1. Reported annual total; monthly revisions are not available.
- Data withheld to avoid disclosing operations of individual companies.
 Beginning Jan. 1979, data include chemically-treated fertilizer and sodium nitrate containing over 16.3% nitrogen by weight; not strictly comparable with data shown for earlier periods.
- 4. Because of an overall revision to the export commodity classification system effective Jan. 1, 1978, data may not be strictly comparable with those shown for earlier periods.
 - 5. See note "¶" for this page.
- 6. Represents solutions containing ammonia and ammonium nitrate/urea solutions; not comparable with other published data.
- Annual total for monthly data where available; not comparable with earlier periods.
- 8. Data beginning Jan. 1979 are for value of shipments and comprise three new product categories. Comparable data for these new categories are not available prior to Jan. 1979. However, the difference between total value of shipments and total factory sales (formerly shown) is considered statistically insignificant.
- 9. Reported annual total: includes monthly data withheld to avoid disclosing operations of individual companies.
- 10. Data are no longer available.
- # Includes data for items not shown separately.
- Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- Monthly revisions, back to 1975 for some commodities, will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions for Oct. 1976-Feb. 1978 will be shown in the 1979 BUSINESS STATISTICS.
- ¶ Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly comparable with those shown for other periods.

- 1. Includes Hawaii, not available on a monthly basis; monthly revisions for 1976-78 will be shown in the 1979 BUSINESS STATISTICS.
- 2. Reported annual total, including Hawaii; monthly data are preliminary and subject to change
 - 3. Data are no longer available.
- § Data are not wholly comparable from year to year because of changes from one
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS

Page S-24

- 1. See note 4 for p. S-22.
- Crop estimate for the year.
- Stocks as of June 1.
- 4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
- 5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
- 6. Less than 50 thousand bushels
- 7. Ten-month average; Feb. and June prices not available.8. See note "@@" for this page.
- 9. September 1 estimate of the 1980 crop.
- 10. Data are no longer available.
- § Excludes pearl barley.
- # Bags of 100 lbs.
 ¶ Revised crop estimates for 1970-75 will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS
- † Monthly revisions back to 1975 will be shown in the 1979 BUSINESS STATISTICS. @@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

Page S-25

- 1. See note 4 for p. S-22.
- See note "#" for this page.
- 3. Effective Mar. 1979, prices are for Central U.S. and Los Angeles; comparability not
- 4. Prices for Sept. 1977-Mar. 1979 are estimated; actual price not available. Annual average for 1978 reflects those estimates. Annual average for 1979 is based on actual price (Apr.-Dec.).
 - 5. Average for five months (Aug.-Dec.).
 - § Cases of 30 dozen.
- Bags of 132.276 lbs
- Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS
 - @ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.
- # Effective Feb. 1979, prices are for Central U.S. (including East Coast); comparability is not affected.

Page S-26

- 1. See note 4 for p. S-22.
- 2. Beginning Aug. 1978, prices are estimated; not comparable with those shown for earlier periods. Annual average for 1978 represents Aug.-Dec.
 - 3. Crop estimate for the year.
- 4. Beginning Sept. 1979, estimated prices are derived from a different source and are not comparable with those shown for earlier periods. Annual average for 1979 represents Sept.-Dec
- 5. September 1 estimate of the 1980 crop.
- § Monthly data reflect cumulative revisions for prior periods.
- Producers' and warehouse stocks.
- ¶ Factory and warehouse stocks.

Page S-27

- 1. See note 4 for p. S-22.
- Annual total; monthly revisions are not available.
- 3. Average for Jan.-May and July-Dec.
- 4. Average for Jan.-Oct.
- Average for July-Dec.
- # Includes data for items not shown separately.

Page S-28

- 1. Annual data; monthly revisions not available.
- Average for 11 months; price not available for Nov.
- 3. Effective Jan. 1980, data are no longer available.

Page S-29

- 1. Annual data; monthly revisions are not available.
- 2 For month shown
- § Beginning with Jan. 1979 data, units are metric tons; to convert, multiply short tons by

Page S-30

- 1. Data beginning Jan. 1978 exclude stocks of lead base bullion in transit and at refineries.
- Data are for five weeks; other months 4 weeks.
- For month shown.
- 5. Data withheld to avoid disclosing information for individual companies in the 4th quarter of 1979. Annual total for 1979 is the sum of available data.
- 6. Effective July 1980 Survey, data are revised and shown on a new base. Revised data are not comparable to previously published data.
- § Beginning with Jan. 1979 data, units are metric tons; earlier data are shown in short tons; to convert, multiply short tons by 0.907185.
- ¶ 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.
 - Includes data not shown separately.
- Revised series. The sample size has been restored to 100 firms and the base has been changed to 1977=100.
- * New series. These indexes are based on shipments of hydraulic and pneumatic products reported by participating members of the National Fluid Power Association. Data back to 1959 are available upon request.

Page S-31

- 1. Reflects revisions not available by months.
- 2. Beginning May 1980 Survey, monthly data are available only at quarterly intervals.
- 3. Effective Jan. 1980, stocks for bituminous coal and lignite of retail dealers are no longer available. This exclusion will be reflected in and affect the comparability of total stocks for bituminous coal, which, beginning May 1980 SURVEY, will be available only at quarterly intervals.
- 4. Beginning Jan. 1979, data reflect coverage of additional processing facilities; not strictly comparable with data shown for earlier periods.
- # Includes data for items not shown separately.
- @ Beginning July 1977, data include shipments to mobile home and travel trailer manufacturers (formerly excluded); they are not directly comparable with data for earlier
- * New series. Annual data prior to 1978 and monthly data prior to April 1979 are available upon request.
- § Includes nonmarketable catalyst coke.

 ¶ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.
- ‡ Monthly revisions for the following series will be shown in the 1979 BUSINESS STATISTICS: bituminous coal-back to 1975; coke-back to 1977; petroleum and products-back to 1976; anthracite coal production-1977; and wholesale price indexes covering bituminous coal and petroleum and products-1977.

Page S-32

- 1. Less than 50 thousand barrels.
- See note 4 for p. S-31.
- Reported annual totals; revisions not allocated to the months.
- 4. Beginning Jan. 1979, price includes taxes formerly excluded and is an average based on 48 cities; comparable prices for earlier periods are not available. ‡ See note "‡" for p. S-31.

 - # Includes data for items not shown separately.

- 1. Beginning Jan. 1977, data cover passenger car and truck and bus tires; motorcycle tires and tires for mobile homes are excluded.
- 2. Effective Jan. 1979, data are no longer available.
- Effective Jan. 1980, data are no longer available.
- 4. Effective Jan. 1980, data are reported on a monthly basis and are not comparable with data shown for earlier periods.
- § As reported by publishers accounting for about 75 percent of total newsprint
- § Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31.

Page S-34

- 1. Reported annual total; revisions not allocated to the months.
- 2. Crop for the year.
- Data cover five weeks; other months, four weeks.
- 4. First-of-the-month estimate of the 1980 crop.5. Beginning Jan. 1980, data include sales of 5/16 mobile home board; not shown separately.
- Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.
 New series. Data for finishing mills have replaced data for weaving mills, which are no longer available.
- # Includes data for items not shown separately.

 ¶ Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.

Page S-35

- 1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
- 2. Effective 1st quarter 1977, data are not directly comparable with earlier periods.
- Average for crop year; Aug. 1-Jul. 31.
- For five weeks; other months four weeks.
- 5. Monthly average.
- Average for Jan.-Oct.
 Average for Feb.-Jun.
- 8. Average for 11 months; no price for Oct.
- 9. Average of Jan.-June.
- 10. Less than 500 bales.
- § Bales of 480 lbs.

- ¶ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
 - # Includes data not shown separately.
- @ Effective Apr. 1979 Survey, data include 600 additional firms; comparable data back to Jan. 1977 (except for slacks, jean cut, casual, shown on p. S-36) will appear in the 1979 BUSINESS STATISTICS.

- 1. Annual total includes revisions not distributed to the months.
- Estimates of production, not factory sales.
- See note 4 for p. S-22.
- Excludes one state.
- Excludes two states.
- Excludes three states.
- Excludes four states.
- 8. Effective Jan. 1979, data are not directly comparable with earlier periods because of the inclusion of Volkswagens produced in the U.S.
- 9. Effective Jan. 1980, passenger vans previously reported as passenger cars are now included with trucks.

 @ See note "@" p. S-35.

 - # Total includes backlog for nonrelated products and services and basic research.
- § Domestics include U.S.-type cars produced in the United States and Canada and foreign-type cars produced in the U.S.; imports cover all other foreign-type cars and captive imports, and exclude domestics produced in Canada.
- ¶ Courtesy of R.L. Polk & Co.; republication prohibited.
- ‡ Excludes railroad-owned private refrigerator cars and private line cars.

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Alcoholic beverages 9, 23 Aluminum 29	Hardware stores	Registrations (new vehicles)
Apparel 2-7, 9-13, 35, 36	Heating equipment	Retail trade
Asphalt	Hides and skins	Rubber and products (incl. plastics). 3-5, 7, 12, 13, 20, 33
Banking	Hogs	Saving, personal
Barley	Home Loan banks, outstanding advances. 9 Home mortgages 9	Savings and loan assoc., new mortgage loans 9 Savings deposits
Beef and veal	Hosiery 36 Hotels and motor-hotels 21	Securities issued. 17 Security markets. 17, 18
Blast furnaces, steel mills	Hours, average weekly	Services. 6, 12-14 Sheep and lambs. 25
Brass and bronze	Household appliances, radios, and television sets. 2, 7, 10, 30	Shoes and other footwear. 7, 10, 11, 27 Silver. 17
Building and construction materials. 2-5, 9 Building costs. 9	Housing starts and permits 8	Soybean oil
Building permits 8	T (1-1 P 1) -1 P 10 00	Steel (raw) and steel manufactures 20, 28, 29
Business sales and inventories	Imports (see also individual commodities) 1, 19, 20 Income, personal	Steel scrap
	Income and employment tax receipts	Stock prices, yields, sales, etc
Cattle and calves	By industry	Sugar 20, 26 Sulfur 22
Cereal and bakery products	Installment credit	Sulfuric acid
Cheese	Insurance, life	
Cigarettes and cigars 26 Clay products 3, 4, 7, 34	International transactions of the United States 1 Inventories, manufacturers' and trade 3-5, 9, 10	Tea imports
Coal. 3, 7, 19, 31 Cocoa 20, 25	Inventory-sales ratios. 4 Iron and steel. 3, 7, 9, 17, 19, 20, 28, 29	Television and radio
Coffee	from and steel	Tin
Combustion, atmosphere, heating equipment 30	Labor advertising index, stoppages, turnover 14, 15	Tobacco and manufactures 3-6, 12, 13, 26
Communication 1, 17, 21 Confectionery, sales 25	Labor force	Trade (retail and wholesale)
Construction: Contracts	Lead 29, 30 Leather and products 3, 7, 12, 13, 27	Transit lines, urban. 21 Transportation 1, 6, 12–14, 17, 18, 21 Transportation equipment 2–5, 7, 12, 13, 17, 19, 20, 36
Costs9 Employment, unemployment, hours, earnings 11-14	Life insurance	Travel
Highways and streets	Loans, real estate, agricultural, bank (see also Consumer credit)	Truck trailers 36 Trucks (industrial and other) 30, 36
Materials output indexes	Lubricants	
Consumer credit	•	Unemployment and insurance. 11, 14 U.S. Government bonds. 15-18
Consumer Price Index	Machine tools	U.S. Government finance
Corn	Mail order houses, sales	Utilities
Cotton, raw and manufactures 6, 19, 34, 35 Cottonseed oil 26	orders	Vacuum cleaners
Credit, short- and intermediate-term	duction workers, hours, earnings	Variety stores. 10, 11 Vegetable oils 19, 20, 26
Crops 6, 24, 26, 34 Crude oil 3, 31	Manufacturing production indexes. 2, 3 Margarine 26	Vegetables and fruits. 6,7 Veterans' unemployment insurance. 14
Currency in circulation	Meat animals and meats 7, 19, 20, 25 Medical care 5, 19, 20, 25 Metals 3-5, 7, 12, 13, 17, 19, 20, 28-31	veterans unemployment insurance 14
Dairy products 6, 7, 23, 24 Debt, U.S. Government 16	Milk,	Wages and salaries 2, 13, 14
Deflator, PCE	Mining and minerals	Washers and dryers
Deposits, bank 15, 17 Dishwashers 31	Money and interest rates 15 Money supply 17	Wholesale trade 3, 4, 6, 9, 12-14
Disposition of personal income	Mortgage applications, loans, rates 9, 15, 16	Wood pulp 32 Wool and wool manufactures 35
Distilled spirits	Motor carriers. 21 Motor vehicles. 2-4, 6, 10, 17, 19, 20, 36 National peaks mining. 21	HOOL WILL HOOL AMBREGATION CO
Dividend payments. 2, 17 Drugstores, sales. 10, 11	National parks, visits. 21 Newsprint. 20,33	Zinc

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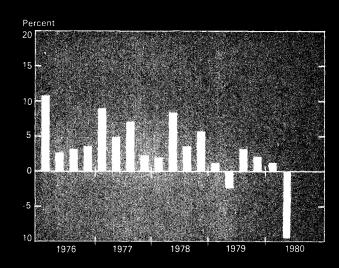
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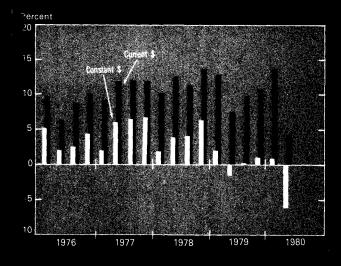
In the second quarter

- Real GNP declined 9½ percent
- GNP fixed-weighted price index increased $9\frac{1}{2}$ percent
- Real disposable personal income declined 6 percent
- Corporate profits before tax declined

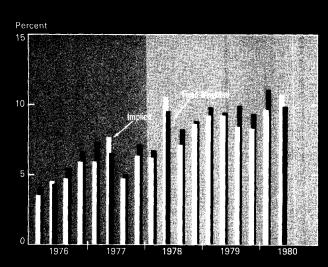
Real GNP



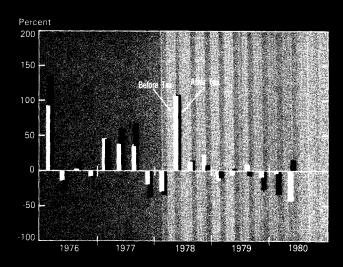
Disposable Personal Income



GNP Prices



Corporate Profits With IVA and CCAdj



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Percent change from preceding quarter - seasonally adjusted at annual rates.