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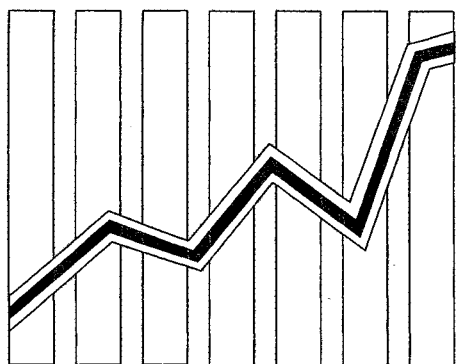
SURVEY of CURRENT BUSINESS



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User's Guide to BEA Information

U.S. DEPARTMENT OF COMMERCE ~ ECONOMICS AND STATISTICS ADMINISTRATION
BUREAU OF ECONOMIC ANALYSIS



SURVEY of CURRENT BUSINESS

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The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department.

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NOTE.—This issue of the SURVEY went to the printer on March 9, 1992. It incorporates data from the following monthly BEA news releases: Gross Domestic Product (Feb. 28), Personal Income and Outlays (Mar. 2), and Composite Indexes of Leading, Coincident, and Lagging Indicators (Mar. 3).

THE BUSINESS SITUATION

This article was prepared by Daniel Larkins, Larry R. Moran, and Ralph W. Morris.

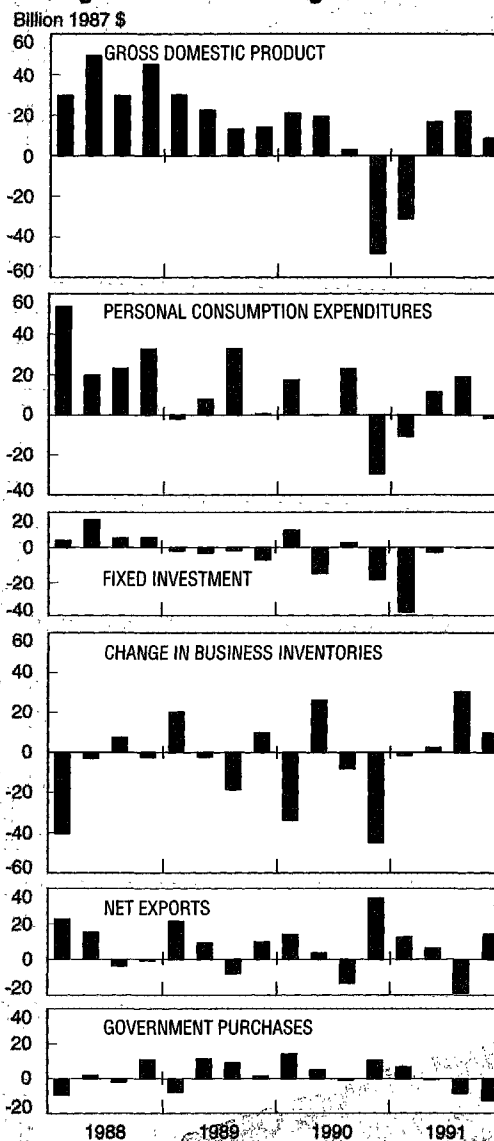
IN THE fourth quarter of 1991, U.S. production registered a small increase, and U.S. demand decreased slightly. Real gross domestic product (GDP), a measure of goods and services produced in the United States, increased 0.8 percent in the fourth quarter after increasing 1.8 percent in the third (chart 1).¹ This "preliminary" estimate for the fourth quarter is 0.5 percentage point higher than the "advance" estimate issued a month ago; reasons for the upward revision are discussed in the last section of this article. Real gross domestic purchases, a measure of goods and services purchased by U.S. residents, decreased 0.3 percent in the fourth quarter after increasing 3.4 percent in the third. That gross domestic purchases decreased in the fourth quarter while GDP increased is accounted for by a stronger increase in exports than in imports.²

The fixed-weighted price index for gross domestic purchases increased 2.3 percent in the fourth quarter after increasing 2.5 percent in the third.³ The comparable price index for GDP in-

creased 2.2 percent after increasing 2.6 percent. These price indexes, which are now calculated with 1987 weights, reflect the recent comprehensive revision to the national income and product accounts (NIPA's).

CHART 1

Real Product: Change From Preceding Quarter



1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1987 dollars and are based on 1987 weights.

2. Gross domestic purchases is calculated as the sum of personal consumption expenditures (PCE), gross private domestic investment (GPI), and government purchases. GDP is calculated as the sum of these three components plus exports minus imports (thereby including U.S. production of goods and services sold outside the United States and excluding those goods and services in PCE, GPI, and government purchases that are not produced in the United States).

3. As part of the comprehensive NIPA revision, the price index for gross domestic purchases replaced the price index for GNP as the featured measure of price change. For most purposes, it is more useful to track changes in the prices paid by U.S. purchasers than changes in the prices received by U.S. producers. For example, a sharp rise in the price of imported petroleum usually affects prices of gross domestic purchases but not GNP (and GDP) prices.

Looking Ahead...

• **Government Fiscal Developments.** Two articles discussing recent fiscal developments in the government sector in the framework of the national income and product accounts will appear in the March SURVEY. One article will describe the budget of the Federal Government for fiscal year 1993; the other article will describe the fiscal position of State and local governments for 1991.

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

Cyclical perspective.—Following the business cycle peak in the third quarter of 1990, real GDP decreased for two quarters and then increased for three. The two decreases took GDP 1.6 percent below its level at the cycle peak, and the three subsequent increases brought it back to within 0.6 percent of that level (table 1). Exports increased in four of the last five quarters; these increases thereby moderated the drop in GDP and contributed to its rebound. In the fourth quarter of 1991, the level of exports was 12.1 percent above its level at the peak of the cycle.

Real gross domestic purchases decreased more sharply than real GDP after the peak in the cycle, and it subsequently recouped less of its loss. Decreases in the fourth quarter of 1990 and in the first quarter of 1991 took purchases down 2.5 percent. Increases in the second and third quarters of 1991 and the decrease in the fourth quarter left gross domestic purchases 1.6 percent below its level at the peak of the cycle.

Among the major components of both GDP and gross domestic purchases, only residential investment and inventory investment (that is, the change in business inventories) increased in the last three quarters of 1991. The increases in residential investment were concentrated in single-family construction and followed many quarters of decrease. The increases in inventory investment reflected a swing from substantial inventory liquidation to moderate accumulation.

Table 1.—Cyclical Perspective on Selected NIPA Components

(Seasonally adjusted at annual rates)

	Billions of 1987 dollars			Percent of level in 1990:III	
	Level			1991: I	1991: IV
	1990: III ¹	1991: I	1991: IV		
Gross domestic product	4,903.3	4,824.0	4,872.2	98.4	99.4
<i>Less:</i> Exports of goods and services ..	501.6	512.5	562.2	102.2	112.1
<i>Plus:</i> Imports of goods and services ..	567.4	531.1	579.8	93.6	102.2
Equals: Gross domestic purchases	4,969.1	4,842.6	4,889.8	97.5	98.4
Personal consumption expenditures	3,281.2	3,241.1	3,269.5	98.8	99.6
Durable goods	440.3	410.8	411.9	93.3	93.5
Nondurable goods	1,053.7	1,043.9	1,037.7	99.1	98.5
Services	1,787.3	1,786.3	1,819.9	99.9	101.8
Nonresidential fixed investment	555.5	519.1	504.1	93.4	90.7
Structures	180.0	163.3	146.0	90.7	81.1
Producers' durable equipment	375.5	355.8	358.2	94.8	95.4
Residential fixed investment	190.9	170.7	182.0	89.4	95.3
Change in business inventories	13.9	-32.8	10.9	.....	.....
Government purchases	927.5	944.5	923.2	101.8	99.5
Federal	378.4	391.7	369.6	103.5	97.7
State and local	549.1	552.7	553.5	100.7	100.8
Addendum:					
Inventories of domestic business ...	992.3	976.3	971.5	98.4	97.9

1. Real GDP reached a peak in the third quarter of 1990.

NOTE.—Percent changes in major aggregates are found in table 6.1 of the "Selected NIPA Tables." Dollar levels are found in table 1.2 and table 5.13.

Nonresidential fixed investment and government purchases decreased in the last three quarters of 1991. In nonresidential investment, decreases in structures accounted for the decreases in the second and third quarters; in the fourth quarter, both structures and equipment decreased. In government purchases, the decreases partly reflected falling expenditures for national defense after the buildup that accompanied Operation Desert Shield and Operation Desert Storm.

Personal consumption expenditures decreased in the fourth quarter after increasing in the second and third quarters. Expenditures for services tend to be less sensitive to cyclical factors than expenditures for goods; in the fourth quarter, the level of expenditures for services was above its level at the cycle peak, while the level of expenditures was below its level at the cycle peak for both durable and nondurable goods.

Personal consumption expenditures

Real personal consumption expenditures (PCE) decreased 0.2 percent in the fourth quarter after increasing 2.3 percent in the third quarter and 1.4 percent in the second (table 2).

The fourth-quarter decrease may have reflected concerns about job security and income. The unemployment rate increased again in the fourth quarter, to 6.9 percent (the highest rate since 1986). Real disposable personal income increased in the third and fourth quarters, but only by 0.3 percent and 1.1 percent, respectively. Reflecting consumer uncertainty, the Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) plunged in the fourth quarter, to its lowest level in a year.

Expenditures for durable goods fell 6.0 percent in the fourth quarter after jumping 9.5 percent in the third quarter and decreasing 1.8 percent in the second. All major components of durable goods decreased in the fourth quarter.

Expenditures for nondurable goods decreased 3.2 percent in the fourth quarter after not changing in the third quarter and increasing 0.9 percent in the second. All major components of nondurable goods decreased in the fourth quarter, but about two-thirds of the decrease was accounted for by clothing and shoes.

Expenditures for services increased 2.9 percent in the fourth quarter after increasing 2.2 percent in the third quarter and 2.5 percent in the second. All major components increased in the fourth quarter, but most of the increase was accounted for by medical care and "other" services.

Nonresidential fixed investment

Real nonresidential fixed investment decreased 4.5 percent in the fourth quarter, a little more than in the two preceding quarters (table 3). The fourth-quarter decrease was accounted for by both structures and producers' durable equipment (PDE). In the second and third quarters, only structures decreased.

The factors that are associated with investment spending were mixed in recent quarters. Real final sales of domestic product was relatively flat, capacity utilization rates were low, and corporate profits increased only modestly.

In contrast, corporate cash flow posted more substantial increases, and the yield on new high-grade corporate bonds decreased in each quarter of the year. (The latest Census Bureau survey of plans for plant and equipment expenditures, which was released in mid-December 1991, reported that real spending in 1992 is expected to be 5.7 percent higher than in 1991.)

Structures decreased 6.3 percent in the fourth quarter after decreasing 23.9 percent in the third quarter and 10.3 percent in the second. The decrease in the fourth quarter was the fifth consecutive decrease, but it was considerably smaller than the preceding four decreases. A decrease

Table 2.—Real Personal Consumption Expenditures

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1991			
		1991				I	II	III	IV
		1991:IV	I	II	III					IV
Personal consumption expenditures	3,269.5	-10.7	11.3	18.8	-1.7	-1.3	1.4	2.3	-0.2
Durable goods	411.9	-13.2	-1.9	9.4	-6.4	-11.9	-1.8	9.5	-6.0
Motor vehicles and parts	169.4	-13.1	-2.5	6.7	-1.5	-26.1	-5.9	17.3	-3.5
Furniture and household equipment	169.5	.9	2.2	1.4	-3.0	2.2	5.3	3.3	-6.8
Other	73.0	-1.1	-1.5	1.3	-1.9	-5.7	-7.8	7.3	-9.8
Nondurable goods	1,037.7	-.8	2.3	-.1	-8.4	-.3	.9	0	-3.2
Food	516.9	2.8	-1.7	.4	-.5	2.2	-1.3	.3	-.4
Clothing and shoes	179.1	-2.4	4.4	-1.4	-5.6	-5.1	10.0	-3.0	-11.6
Energy ¹	93.2	-1.8	1.7	.9	-.5	-7.5	7.7	3.9	-2.1
Other	248.4	.8	-2.2	0	-1.9	1.3	-3.4	0	-3.0
Services	1,819.9	3.2	10.9	9.6	13.1	.7	2.5	2.2	2.9
Housing	480.7	.4	1.0	1.1	1.3	.3	.8	.9	1.1
Household operation	208.8	-2.0	5.4	.9	.8	-3.9	11.1	1.7	1.5
Energy ²	94.8	-1.8	3.9	-.4	-.4	-7.5	18.1	-1.7	-1.7
Other household operations	114.0	-.2	1.5	1.4	1.1	-.7	5.6	5.1	4.0
Transportation	129.5	-1.7	.9	1.0	.6	-5.2	2.9	3.2	1.9
Medical care	446.7	3.3	4.0	4.8	5.0	3.1	3.7	4.5	4.6
Other	554.1	3.2	-.4	1.8	5.2	2.4	-.3	1.3	3.8

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

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 2.3.

Table 3.—Real Gross Private Domestic Fixed Investment

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1991			
		1991				I	II	III	IV
		1991:IV	I	II	III					IV
Gross private domestic fixed investment	686.2	-38.0	-3.0	-0.3	-0.3	-19.3	-1.7	-0.2	-0.2
Nonresidential	504.1	-25.4	-4.3	-4.8	-5.9	-17.4	-3.3	-3.7	-4.5
Structures	146.0	-7.1	-4.4	-10.5	-2.4	-15.7	-10.3	-23.9	-6.3
Nonresidential buildings, including farm	103.6	-6.1	-5.4	-9.2	-1.9	-18.0	-16.8	-28.4	-7.0
Utilities	27.5	-.5	.2	-.2	.1	-7.0	3.0	-2.9	1.5
Mining exploration, shafts, and wells	7.1	-.2	-.3	-.7	-.4	-8.9	-13.4	-30.0	-19.7
Other	7.8	-.3	1.1	-.3	-.3	-14.9	75.3	-13.5	-14.0
Producers' durable equipment	358.2	-18.2	0	5.8	-3.4	-18.1	0	6.7	-3.7
Information processing and related equipment	154.6	-1.4	1.5	6.5	6.2	-3.9	4.3	19.6	17.8
Industrial equipment	69.1	-5.1	-3.1	-2.1	-.4	-23.2	-15.6	-11.2	-2.3
Transportation and related equipment	71.5	-3.1	2.7	2.8	-7.0	-15.3	15.6	15.6	-31.2
Other	63.0	-8.5	-1.0	-1.5	-2.2	-37.7	-5.8	-8.7	-12.8
Residential	182.0	-12.6	1.3	4.5	5.5	-24.8	3.1	10.9	13.1
Single-family structures	95.0	-9.3	1.1	9.9	4.5	-35.8	5.7	59.0	21.4
Multifamily structures	12.4	-.8	-1.9	-1.4	-.1	-17.9	-40.1	-34.6	-3.2
Other	74.7	-2.5	2.1	-4.1	1.3	-12.2	11.6	-19.5	7.3

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 5.5.

in nonresidential buildings was more than accounted for by commercial buildings; industrial buildings and most other types of buildings increased. The decrease in commercial buildings was another in a long series of decreases that left commercial building at its lowest level in 12 years. Mining exploration, shafts, and wells—mostly oil wells—posted another decrease that was rather small in terms of dollars but that was sizable in terms of percentages.

PDE decreased 3.7 percent in the fourth quarter after increasing 6.7 percent in the third quarter and registering no change in the second. Information processing and related equipment increased for the third consecutive quarter, but this increase was more than offset by decreases in the other PDE components. A decrease in transportation equipment was especially large; auto PDE slipped slightly and truck PDE increased, but civilian aircraft, a volatile component, fell sharply.

Residential investment

Real residential investment increased 13.1 percent in the fourth quarter after increasing 10.9 percent in the third quarter and 3.1 percent in the second. Single-family construction and the "other" component of residential investment increased in the fourth quarter, while multifamily construction decreased for the 10th consecutive quarter. (The "other" component includes additions and alterations, major replacements, mobile home sales, and brokers' commissions on house sales.)

The increase in single-family construction reflected increases in single-family housing starts—up 187,000, to 920,000 (seasonally adjusted annual rates)—during the last three quarters of 1991 after decreasing 350,000 during the preceding four quarters (chart 2).

The fourth-quarter upswing in the "other" component was largely attributable to an upswing in brokers' commissions on house sales. Sales of new houses increased 4.7 percent in the fourth quarter after decreasing slightly in the third, and sales of existing homes increased 1.2 percent after a sharp decrease. The fourth-quarter increases in sales were partly the result of dropping mortgage rates; by the end of the fourth quarter, commitment rates were at their lowest levels in more than 15 years (chart 3).

Multifamily construction decreased much less in the fourth quarter than in the third. With the fourth-quarter decrease, multifamily construction was at its lowest level in 30 years.

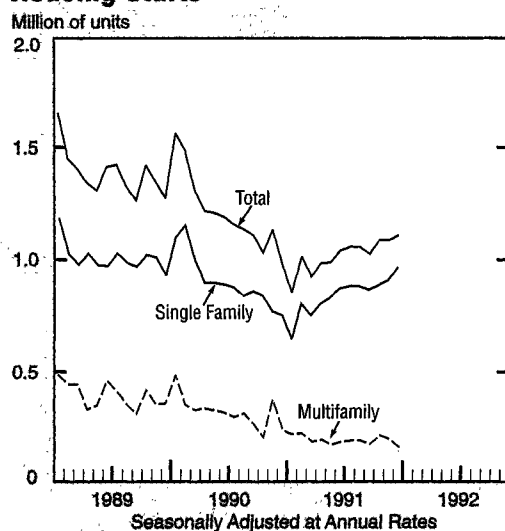
Inventory investment

Real inventory investment—that is, the change in business inventories—increased \$10.8 billion in the fourth quarter after increasing \$30.5 billion in the third quarter and \$2.4 billion in the second (table 4). The fourth-quarter increase reflected a step-up in inventory accumulation; the third-quarter increase reflected a swing from substantial liquidation to slight accumulation.

Nonfarm inventories increased \$12.5 billion in the fourth quarter after decreasing in the

CHART 2

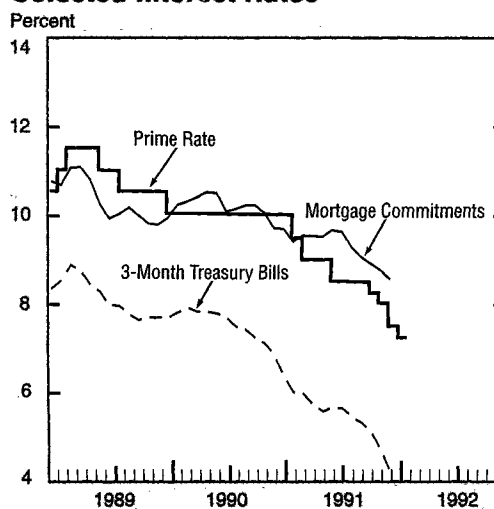
Housing Starts



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

CHART 3

Selected Interest Rates



Data: Federal Reserve Board
U.S. Department of Commerce, Bureau of Economic Analysis

four preceding quarters. The fourth-quarter turnaround was accounted for by a sharp upswing in wholesale trade inventories and a step-up in accumulation of inventories in retail trade excluding auto dealers.

Manufacturing inventories decreased \$9.9 billion in the fourth quarter, the third consecutive quarter of liquidation. Inventories of durables decreased, continuing a long and sometimes sharp series of decreases; the fourth-quarter decrease was primarily accounted for by electrical machinery, nonelectrical machinery, and transportation equipment other than motor vehicles. Inventories of nondurables increased after modest decreases in the preceding two quarters; the turnaround was accounted for by paper products, chemicals, and apparel.

Wholesale trade inventories increased \$15.3 billion in the fourth quarter after decreases in the two preceding quarters. The increase was accounted for by an upswing in the inventories of merchant wholesalers—mainly in electrical goods, in machinery, equipment, and supplies, and in motor vehicles and parts. Inventories of nonmerchant wholesalers decreased slightly after increasing.

Retail trade inventories increased \$8.4 billion in the fourth quarter after increasing \$6.2 billion in the third quarter and decreasing \$3.0 billion in the second. Retail trade inventories other than those held by auto dealers increased considerably more in the fourth quarter than in the third. The fourth-quarter increase was partly accounted for by a substantial accumulation in nondurables; the accumulations were in all types of goods. Retail auto dealers' inventories decreased substantially after no change.

Farm inventories decreased \$1.6 billion in the fourth quarter after increasing \$2.9 billion in the

third quarter and \$0.4 billion in the second. The decrease largely reflected stronger market sales. Inventories of crops decreased in both quarters; inventories of livestock decreased slightly after an increase.

Reflecting the fourth-quarter changes in inventories and final sales of domestic businesses, the constant-dollar ratio of nonfarm inventories to final sales edged up slightly for the third consecutive quarter, to 2.58, but it remained in the narrow range within which it has fluctuated for the past 2 years.

Net exports

Real net exports increased in the fourth quarter after decreasing in the third quarter and increasing in the second (table 5). The fourth-quarter increase reflected a 13.1-percent increase in exports that was partly offset by a 2.5-percent increase in imports.

Merchandise exports increased 15.0 percent after increasing 4.6 percent in the third quarter and 17.8 percent in the second. Nonagricultural exports increased 13.6 percent after increasing 2.1 percent; the step-up was largely due to exports of civilian aircraft, which rebounded in the fourth quarter after dropping sharply in the third. Agricultural exports increased sharply for the second consecutive quarter. Exports of services increased 8.3 percent, much less than in the two preceding quarters.

Merchandise imports increased 1.9 percent in the fourth quarter after increasing 23.6 percent in the third quarter and 14.8 percent in the second. The fourth-quarter increase was more than accounted for by nonpetroleum products. Nonpetroleum products increased about one-third as much as they had in the third quarter; most of the slowdown was accounted for by automobile

Table 4.—Change in Real Business Inventories

[Billions of 1987 dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	1990	1991				1991			
		IV	I	II	III	IV	I	II	III	IV
Change in business inventories	-31.2	-32.8	-30.4	0.1	10.9	-1.6	2.4	30.5	10.8
Farm	-5.5	-1.7	.4	2.9	-1.6	3.8	2.1	2.5	-4.5
Nonfarm	-25.7	-31.1	-30.8	-2.8	12.5	-5.4	.3	28.0	15.3
Manufacturing	-13.7	.5	-14.2	-4.1	-9.9	14.2	-14.7	10.1	-5.8
Wholesale trade .....	.9	1.9	-13.7	-1.5	15.3	1.0	-15.6	12.2	16.8
Retail trade	-8.9	-28.3	-3.0	6.2	8.4	-19.4	25.3	9.2	2.2
Auto dealers	-9.7	-21.5	-1.1	0	-7.3	-11.8	20.4	1.1	-7.3
Other retail trade .....	.8	-6.8	-1.9	6.2	15.7	-7.6	4.9	8.1	9.5
Other	-4.0	-5.2	.2	-3.4	-1.3	-1.2	5.4	-3.6	2.1
Addendum:									
Nonfarm less auto dealers	-16.0	-9.6	-29.8	-2.9	19.8	6.4	-20.2	26.9	22.7

NOTE.—Dollar levels for most inventories are found in table 5.11 of the "Selected NIPA Tables."

imports, which decreased in the fourth quarter after increasing sharply in the third. Petroleum imports swung from a modest increase to a sharp decrease. Imports of services increased 5.3 percent after increasing much less in the third quarter and a little less in the second.

Government purchases

Real government purchases decreased 5.4 percent in the fourth quarter after decreasing 3.4 percent in the third quarter and 0.1 percent in the second (table 6). The decreases in the third and fourth quarters were concentrated in Federal defense purchases and were at least partly attributable to the demobilization following Operation Desert Storm.

Federal defense purchases decreased 15.4 percent in the fourth quarter after decreasing 8.9 percent in the third. The fourth-quarter decrease was accounted for by military hardware, particularly aircraft and vehicles, and by purchases of services, mainly compensation of employ-

ees, installation support, personnel support, and contractual research and development.

Federal nondefense purchases decreased 12.1 percent in the fourth quarter after decreasing 5.9 percent in the third. Both decreases were largely traceable to changes in inventories of farm products held by the Commodity Credit Corporation (ccc). The level of ccc inventories decreased \$3.3 billion in the fourth quarter after decreasing \$0.1 billion in the third and increasing \$2.1 billion in the second. Federal nondefense purchases excluding ccc inventory transactions changed little in the fourth quarter after increasing in the two preceding quarters.

State and local government purchases increased 1.4 percent in the fourth quarter after modest decreases in the three preceding quarters. The turnaround was attributable to employee compensation and to structures.

Prices

The fixed-weighted price index for gross domestic purchases increased 2.3 percent in the fourth

Table 5.—Real Net Exports of Goods and Services

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1991			
		1991				I	II	III	IV
		1991:IV	I	II	III					IV
Net exports of goods and services	-17.6	12.6	6.3	-18.8	13.5	.....	.....	.....	.....
Exports of goods and services	562.2	-10.0	23.2	9.5	17.0	-7.4	19.4	7.3	13.1
Merchandise	414.5	.5	15.9	4.5	14.2	.5	17.8	4.6	15.0
Agricultural products	38.5	.6	-1.4	2.7	2.2	7.2	-15.1	36.2	26.5
Nonagricultural products	375.9	-1.1	17.3	1.9	11.8	-1.1	21.6	2.1	13.6
Services	147.7	-10.5	7.3	4.9	2.9	-26.3	23.9	14.8	8.3
Imports of goods and services	579.8	-22.6	16.9	28.3	3.5	-15.4	13.3	22.3	2.5
Merchandise	477.9	-17.1	15.3	24.5	2.2	-14.3	14.8	23.6	1.9
Petroleum and products	46.1	1.7	6.6	.5	-5.8	16.7	73.3	3.9	-37.8
Nonpetroleum products	431.9	-18.9	8.8	24.0	8.1	-17.2	9.3	26.3	7.9
Services	101.9	-5.4	1.5	3.8	1.3	-19.8	6.4	16.7	5.3

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in tables 4.2 and 4.4.

Table 6.—Real Government Purchases

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1991			
		1991				I	II	III	IV
		1991:IV	I	II	III					IV
Government purchases	923.2	6.6	-0.2	-8.2	-12.9	2.8	-0.1	-3.4	-5.4
Federal	369.6	9.1	1.0	-8.2	-14.9	9.9	1.0	-8.1	-14.6
National defense	268.9	7.4	-2.4	-6.6	-11.5	10.9	-3.3	-8.9	-15.4
Nondefense	100.8	1.7	3.4	-1.6	-3.3	6.9	14.0	-5.9	-12.1
Commodity Credit Corporation inventory change	-3.3	3.6	-1.1	-2.2	-3.2	.....	.....	.....	.....
Other	104.1	-1.9	4.5	.6	-1.1	-7.3	19.4	2.3	-4.4
State and local	553.5	-2.6	-1.0	-1.1	1.9	-1.9	-7.7	-1.1	1.4
Structures	82.3	-4.5	-2.0	1.4	2.3	-19.5	-9.6	7.3	12.0
Other	471.2	1.9	1.0	-1.5	-4.4	1.6	.8	-1.3	-3.3

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Dollar levels are found in table 3.8B.

quarter after increasing 2.5 percent in the third (table 7). This price index measures the prices paid by U.S. residents, and it is derived from the prices of PCE, gross private domestic investment, and government purchases.

Prices of PCE increased 2.9 percent in the fourth quarter, about as much as in the two preceding quarters. Prices of most of the energy components of PCE increased in the fourth quarter after decreasing in the third. Food prices increased a little after a small decrease.

Prices of structures, both residential and non-residential, decreased slightly after moderate increases. Prices of nonresidential producers' durable equipment increased faster in the fourth quarter than in the third, but the increase was still modest.

Prices of government purchases increased 2.0 percent, the same as in the third quarter.

The price index for GDP measures the prices paid for goods and services produced in the United States. It differs from the price index for gross domestic purchases by including prices of exports and excluding prices of imports. The GDP price index increased 2.2 percent in the fourth quarter after increasing 2.6 percent in the third. Prices of both exports and imports swung up in the fourth quarter.

Revisions

The preliminary estimate of real GDP growth in the fourth quarter, 0.8 percent, is 0.5 percentage point higher than the advance estimate issued last month, which was based on less complete information. For real gross domestic purchases,

Table 7.—Fixed-Weighted Price Indexes: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted index numbers (1987=100)]

	1991			
	I	II	III	IV
Gross domestic product	5.4	3.3	2.6	2.2
Less: Exports of goods and services	4.6	-4	-2.4	2.8
Plus: Imports of goods and services	-11.9	-7.7	-2.0	3.6
Equals: Gross domestic purchases	3.2	2.4	2.5	2.3
Less: Change in business inventories				
Equals: Final sales to domestic purchasers	3.2	2.4	2.5	2.3
Personal consumption expenditures	3.1	2.9	2.8	2.9
Food	6.0	4.5	-7	1.1
Energy	-23.6	-12.1	-3.3	5.7
Other	5.1	3.8	4.0	3.3
Nonresidential structures	1.7	1.9	2.4	-9
Nonresidential producers' durable equipment ...	2.9	0	.7	1.8
Residential investment .....	.2	2.5	3.6	-9
Government purchases	4.5	1.6	2.0	2.0

NOTE.—Percent changes in major aggregates are found in table 8.1 of the "Selected NIPA Tables." Most index numbers are found in tables 7.1 and 7.3.

the preliminary estimate was a 0.3-percent decrease, and the advance estimate was a 1.6-percent decrease (table 8).

The upward revision in GDP was smaller than that in gross domestic purchases because of a sizable downward revision in net exports. Revisions in net exports—that is, exports minus imports—lead to revisions in GDP but not in gross domestic purchases.

Real inventory investment was revised up \$8.3 billion; the upward revision was more than accounted for by nonfarm inventories, and it primarily reflected the incorporation of newly available data on December inventories of retail stores and merchant wholesalers. Personal consumption expenditures was revised up \$7.3 billion; about two-thirds of the revision was in nondurable goods and largely reflected the incorporation of revised source data for November. The largest downward revision, \$9.3 billion, was in net exports; exports were revised down and imports up as a result of the incorporation of revised merchandise trade data for November and newly available merchandise trade data for December.

Table 8.—Revisions in Selected Real NIPA Components, Fourth Quarter 1991

	Billions of 1987 dollars	Percent change from preceding quarter at annual rates	
		Advance estimate	Preliminary estimate
Gross domestic product	5.9	0.3	0.8
Less: Exports of goods and services	-2.9	15.4	13.1
Plus: Imports of goods and services	6.4	-2.0	2.5
Equals: Gross domestic purchases	15.2	-1.6	-3
Personal consumption expenditures	7.3	-1.1	-2
Durables	-2	-5.8	-6.0
Nondurables	4.7	-4.9	-3.2
Services	2.8	2.3	2.9
Fixed investment	-1.7	.8	-2
Nonresidential	-2.8	-2.4	-4.5
Residential	1.0	10.6	13.1
Change in business inventories	8.2		
Nonfarm	8.9		
Farm	-6		
Government purchases	1.3	-5.9	-5.4
Federal	-6	-14.1	-14.6
State and local	1.8	.1	1.4

NOTE.—Preliminary estimates for the fourth quarter of 1991 incorporate the following revised or additional major source data that were not available when the advance estimates were prepared a month ago.

Personal consumption expenditures: Revised retail sales for November and December, and consumers' share of new car purchases for November.

Nonresidential fixed investment: Construction put in place in November (revised) and December, revised manufacturers' shipments of equipment for November and December, and business' share of new car purchases for November.

Residential investment: Construction put in place for November (revised) and December.

Change in business inventories: Manufacturing and trade inventories for November (revised) and December.

Net exports of goods and service: Merchandise exports and merchandise imports for November (revised) and December.

Government purchases of goods and services: Federal outlays for December, and State and local construction put in place for November (revised) and December.

Wages and salaries: Revised employment, average hourly earnings, and average weekly hours for November and December.

GDP prices: Detailed merchandise export and import price indexes for October through December, values and quantities of petroleum imports for December, and residential housing prices for the quarter.

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: Fourth quarter and annual 1991, preliminary; fixed-weighted price indexes.

The selected set of national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) Fixed-weighted price indexes are shown for the first time since the release of the comprehensive NIPA revision; indexes are shown in tables 7.1-7.4, 7.6, and 7.9-7.12, and percent changes are shown in table 8.1. Alternative quantity and price measures and a few series for tables 1.10 and 1.16 are not yet available; leaders are shown for these parts.

The tables shown are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. Most shown in this section are available, beginning with 1959, on diskette or magnetic tape. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230, or call (202) 523-0669.

NOTE.—This section of the SURVEY is prepared by the National Income and Wealth Division and the Government Division.

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Gross domestic product	5,513.8	5,674.4	5,570.5	5,557.5	5,589.0	5,652.6	5,709.2	5,746.7
Personal consumption expenditures	3,742.6	3,888.8	3,785.2	3,812.0	3,827.7	3,868.5	3,916.4	3,942.4
Durable goods	465.9	445.1	467.1	451.9	440.7	440.0	452.9	446.9
Nondurable goods	1,217.7	1,252.5	1,228.4	1,246.4	1,246.3	1,252.9	1,257.4	1,253.4
Services	2,059.0	2,191.1	2,089.6	2,113.6	2,140.7	2,175.6	2,206.1	2,242.2
Gross private domestic investment	802.6	727.4	821.8	750.9	709.3	708.8	740.9	750.5
Fixed investment	802.7	744.9	807.7	787.4	748.4	745.8	744.5	740.8
Nonresidential	587.0	549.7	596.3	585.2	560.0	554.6	546.8	537.4
Structures	198.7	174.7	201.7	191.2	184.0	180.0	169.0	165.9
Producers' durable equipment	388.3	375.0	394.7	394.0	375.9	374.7	377.8	371.5
Residential	215.7	195.2	211.4	202.2	188.4	191.2	197.7	203.4
Change in business inventories	0	-17.5	14.1	-36.5	-39.2	-37.1	-3.6	9.7
Nonfarm	-2.0	-14.1	9.6	-28.9	-35.0	-34.0	-3.2	15.9
Farm	2.0	-3.5	4.4	-7.6	-4.2	-3.1	-4	-6.2
Net exports of goods and services	-74.4	-29.4	-82.5	-76.6	-36.8	-17.2	-37.3	-26.3
Exports	550.4	592.5	548.7	572.6	565.9	589.8	597.0	617.2
Imports	624.8	621.9	631.2	649.2	602.7	607.0	634.3	643.5
Government purchases	1,042.9	1,087.6	1,046.0	1,071.2	1,088.8	1,092.5	1,089.1	1,080.1
Federal	424.9	445.0	424.7	434.5	451.5	452.1	444.9	431.6
National defense	313.4	323.5	311.1	320.6	332.3	328.4	322.3	311.0
Nondefense	111.5	121.6	113.6	113.9	119.2	123.7	122.6	120.6
State and local	618.0	642.6	621.4	636.7	637.3	640.4	644.2	648.5

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

Table 1.2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Gross domestic product	4,884.9	4,849.9	4,903.3	4,855.1	4,824.0	4,840.7	4,862.7	4,872.2
Personal consumption expenditures	3,262.6	3,258.6	3,281.2	3,251.8	3,241.1	3,252.4	3,271.2	3,269.5
Durable goods	438.9	412.5	440.3	424.0	410.8	408.9	418.3	411.9
Nondurable goods	1,050.8	1,043.5	1,053.7	1,044.7	1,043.9	1,046.2	1,046.1	1,037.7
Services	1,773.0	1,802.6	1,787.3	1,783.1	1,786.3	1,797.2	1,806.8	1,819.9
Gross private domestic investment	744.5	674.2	760.3	696.6	657.0	656.3	686.5	697.1
Fixed investment	744.2	687.3	746.4	727.8	689.8	686.8	686.5	686.2
Nonresidential	548.8	512.0	555.5	544.5	519.1	514.8	510.0	504.1
Structures	177.9	154.2	180.0	170.4	163.3	158.9	148.4	146.0
Producers' durable equipment	370.8	357.8	375.5	374.0	355.8	355.8	361.6	358.2
Residential	195.5	175.3	190.9	183.3	170.7	172.0	176.5	182.0
Change in business inventories .....	.2	-13.1	13.9	-31.2	-32.8	-30.4	.1	10.9
Nonfarm	-1.5	-13.1	9.9	-25.7	-31.1	-30.8	-2.8	12.5
Farm	1.7	0	4.0	-5.5	-1.7	.4	2.9	-1.6
Net exports of goods and services	-51.3	-19.9	-65.7	-31.2	-18.6	-12.3	-31.1	-17.6
Exports	505.7	538.9	501.6	522.5	512.5	535.7	545.2	562.2
Imports	557.0	558.8	567.4	553.7	531.1	548.0	576.3	579.8
Government purchases	929.1	937.0	927.5	937.9	944.5	944.3	936.1	923.2
Federal	380.9	384.6	378.4	382.6	391.7	392.7	384.5	369.6
National defense	281.3	281.4	278.0	282.0	289.4	287.0	280.4	268.9
Nondefense	99.6	103.2	100.4	100.6	102.3	105.7	104.1	100.8
State and local	548.2	552.4	549.1	555.3	552.7	551.7	551.6	553.5

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

Table 1.3.—Gross Domestic Product by Major Type of Product

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Gross domestic product	5,513.8	5,674.4	5,570.5	5,557.5	5,589.0	5,652.6	5,709.2	5,746.7
Final sales of domestic product	5,513.8	5,691.9	5,556.5	5,594.0	5,628.2	5,689.6	5,712.8	5,737.0
Change in business inventories	0	-17.5	14.1	-36.5	-39.2	-37.1	-3.6	9.7
Goods ¹	2,167.6	2,194.1	2,195.6	2,158.0	2,169.4	2,186.1	2,210.5	2,210.3
Final sales	2,167.6	2,211.6	2,181.6	2,194.5	2,208.6	2,223.2	2,214.1	2,200.5
Change in business inventories	0	-17.5	14.1	-36.5	-39.2	-37.1	-3.6	9.7
Durable goods	927.7	900.8	953.8	897.7	873.0	906.1	920.3	904.1
Final sales	934.6	925.8	939.3	927.2	916.4	939.5	929.4	917.8
Change in business inventories	-7.0	-24.9	14.5	-29.4	-43.5	-33.5	-9.2	-13.7
Non-durable goods	1,239.9	1,293.2	1,241.8	1,260.2	1,296.4	1,280.1	1,290.3	1,306.2
Final sales	1,233.0	1,285.8	1,242.3	1,267.3	1,292.1	1,283.7	1,284.7	1,282.8
Change in business inventories	6.9	7.4	-4	-7.1	4.3	-3.6	5.6	23.4
Services ¹	2,834.0	3,013.2	2,864.8	2,905.5	2,951.7	2,999.0	3,035.1	3,067.1
Structures	512.2	467.1	510.1	494.0	467.9	467.4	463.5	469.3

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.4.—Gross Domestic Product by Major Type of Product in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Gross domestic product	4,884.9	4,849.9	4,903.3	4,855.1	4,824.0	4,840.7	4,862.7	4,872.2
Final sales of domestic product	4,884.7	4,863.0	4,889.4	4,886.3	4,856.8	4,871.2	4,862.6	4,861.3
Change in business inventories .....	.2	-13.1	13.9	-31.2	-32.8	-30.4	.1	10.9
Goods ¹	1,958.0	1,929.5	1,968.5	1,928.6	1,917.0	1,922.0	1,940.5	1,938.4
Final sales	1,957.8	1,942.5	1,954.6	1,959.8	1,949.8	1,952.4	1,940.4	1,927.5
Change in business inventories .....	.2	-13.1	13.9	-31.2	-32.8	-30.4	.1	10.9
Durable goods	886.2	849.7	905.4	857.5	827.0	852.8	865.5	853.4
Final sales	892.9	872.4	892.3	884.8	866.4	883.3	873.9	866.1
Change in business inventories	-6.7	-22.7	13.1	-27.3	-39.4	-30.5	-8.4	-12.7
Non-durable goods	1,071.8	1,079.8	1,063.1	1,071.1	1,090.0	1,069.2	1,074.9	1,084.9
Final sales	1,065.0	1,070.1	1,062.3	1,075.0	1,083.4	1,069.1	1,066.5	1,061.3
Change in business inventories	6.9	9.7	.8	-3.9	6.6	.1	8.4	23.6
Services ¹	2,464.8	2,504.7	2,476.3	2,481.8	2,487.6	2,502.7	2,511.8	2,516.7
Structures	462.0	415.7	458.5	444.6	419.4	416.1	410.4	417.1

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

Gross domestic product	5,513.8	5,674.4	5,570.5	5,557.5	5,589.0	5,652.6	5,709.2	5,746.7
Less: Exports of goods and services	550.4	592.5	548.7	572.6	565.9	589.8	597.0	617.2
Plus: Imports of goods and services	624.8	621.9	631.2	649.2	602.7	607.0	634.3	643.5
Equals: Gross domestic purchases ¹	5,588.1	5,703.8	5,653.0	5,634.0	5,625.8	5,669.8	5,746.5	5,773.0
Less: Change in business inventories	0	-17.5	14.1	-36.5	-39.2	-37.1	-3.6	9.7
Equals: Final sales to domestic purchasers ²	5,588.2	5,721.3	5,638.9	5,670.6	5,665.0	5,706.8	5,750.1	5,763.3

1. Purchases by U.S. residents of goods and services wherever produced.
2. Final sales to U.S. residents of goods and services wherever produced.
NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.6.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers in Constant Dollars

[Billions of 1987 dollars]

Gross domestic product	4,884.9	4,849.9	4,903.3	4,855.1	4,824.0	4,840.7	4,862.7	4,872.2
Less: Exports of goods and services	505.7	538.9	501.6	522.5	512.5	535.7	545.2	562.2
Plus: Imports of goods and services	557.0	558.8	567.4	553.7	531.1	548.0	576.3	579.8
Equals: Gross domestic purchases ¹	4,936.2	4,869.8	4,969.1	4,886.3	4,842.6	4,853.1	4,893.8	4,889.8
Less: Change in business inventories .....	.2	-13.1	13.9	-31.2	-32.8	-30.4	.1	10.9
Equals: Final sales to domestic purchasers ²	4,936.0	4,882.9	4,955.1	4,917.5	4,875.4	4,883.5	4,893.7	4,878.9

1. Purchases by U.S. residents of goods and services wherever produced.
2. Final sales to U.S. residents of goods and services wherever produced.
NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	5,513.8	5,674.4	5,570.5	5,557.5	5,589.0	5,652.6	5,709.2	5,746.7
Business	4,699.4	4,805.1	4,748.7	4,722.3	4,734.7	4,786.8	4,835.0	4,863.8
Nonfarm	4,605.6	4,705.0	4,634.8	4,640.4	4,640.1	4,687.2	4,730.1	4,762.6
Nonfarm less housing	4,155.8	4,232.1	4,179.5	4,180.6	4,175.7	4,217.6	4,256.0	4,278.9
Housing	449.8	472.9	455.3	459.8	464.3	469.7	474.1	483.7
Farm	85.7	80.4	85.7	79.8	76.6	83.1	82.9	79.2
Statistical discrepancy	8.1	19.6	28.2	2.1	18.0	16.5	22.0	22.0
Households and institutions	225.1	246.4	228.9	233.3	237.5	243.7	249.9	254.3
Private households	9.1	9.5	9.1	9.1	9.2	9.5	9.6	9.8
Nonprofit institutions	216.1	236.8	219.8	224.2	228.3	234.2	240.2	244.5
General government	589.2	622.9	592.9	601.9	616.8	622.0	624.3	628.6
Federal	179.4	188.8	179.1	181.0	189.4	188.7	188.4	188.6
State and local	409.8	434.1	413.8	420.9	427.4	433.2	435.9	440.0
Addendum: Gross domestic business product less housing	4,245.1							

Table 1.8.—Gross Domestic Product by Sector in Constant Dollars

[Billions of 1987 dollars]

Gross domestic product	4,884.9	4,849.9	4,903.3	4,855.1	4,824.0	4,840.7	4,862.7	4,872.2
Business	4,180.4	4,135.7	4,196.4	4,145.1	4,111.4	4,126.4	4,148.6	4,156.6
Nonfarm	4,101.9	4,045.6	4,099.9	4,071.2	4,024.6	4,040.1	4,055.6	4,062.3
Nonfarm less housing	3,711.3	3,650.9	3,708.4	3,678.3	3,631.2	3,645.9	3,660.4	3,666.1
Housing	390.6	394.8	391.5	392.9	393.4	394.2	395.2	396.3
Farm	71.4	73.2	71.7	72.0	71.1	72.1	74.1	75.4
Statistical discrepancy	7.2	16.9	24.9	1.9	15.7	14.3	18.9	18.8
Households and institutions	195.7	202.1	197.2	197.9	198.8	201.1	203.1	205.4
Private households	8.6	8.5	8.5	8.4	8.4	8.6	8.6	8.6
Nonprofit institutions	187.1	193.6	188.7	189.4	190.4	192.5	194.5	196.8
General government	508.8	512.1	509.6	512.1	513.9	513.2	511.0	510.2
Federal	155.7	155.1	155.3	156.2	157.0	155.5	154.4	153.6
State and local	353.1	356.9	354.4	356.0	356.9	357.7	356.6	356.6
Addendum: Gross domestic business product less housing	3,785.8							

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income and Personal Income
[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Gross domestic product	5,513.8	5,674.4	5,570.5	5,557.5	5,589.0	5,652.6	5,709.2	5,746.7
Plus: Receipts of factor income from the rest of the world ¹	147.7	.....	145.4	158.3	147.9	131.6	132.0	.....
Less: Payments of factor income to the rest of the world ²	137.0	.....	139.1	132.6	125.2	123.5	121.0	.....
Equals: Gross national product	5,524.5	.....	5,576.8	5,583.2	5,611.7	5,660.6	5,720.1	.....
Less: Consumption of fixed capital	594.8	622.9	598.3	605.4	615.4	620.0	623.7	632.6
Capital consumption allowances	548.5	562.4	547.1	547.0	550.8	556.2	564.6	577.8
Less: Capital consumption adjustment	-46.2	-60.6	-51.2	-58.4	-64.5	-63.8	-59.1	-54.8
Equals: Net national product	4,929.8	.....	4,978.5	4,977.8	4,996.3	5,040.6	5,096.4	.....
Less: Indirect business tax and nontax liability	439.2	470.8	442.3	451.2	461.6	464.5	475.6	481.6
Business transfer payments	27.7	31.2	27.6	28.5	29.6	30.7	31.8	32.8
Statistical discrepancy	8.1	.....	28.2	2.1	18.0	16.5	22.0	.....
Plus: Subsidies less current surplus of government enterprises	4.8	.6	-5.2	10.8	2.7	1.9	-7.1	4.9
Equals: National income	4,459.6	.....	4,475.2	4,506.8	4,489.8	4,530.8	4,559.8	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	319.0	.....	299.8	296.1	302.1	303.5	306.1	.....
Net interest	490.1	481.5	491.8	506.4	492.6	481.6	480.1	471.8
Contributions for social insurance	501.7	527.3	505.8	509.3	522.9	525.7	529.5	531.3
Wage accruals less disbursements .....	.1	-.1	0	.2	.2	-.4	0	0
Plus: Personal interest income	721.3	719.7	729.1	736.9	730.1	721.8	716.7	710.1
Personal dividend income	124.8	128.5	124.8	127.0	128.7	127.4	128.7	129.4
Government transfer payments to persons	661.7	732.9	664.4	682.2	712.5	725.7	736.8	756.4
Business transfer payments to persons	23.2	26.3	23.2	23.6	24.7	25.8	26.9	27.8
Equals: Personal income	4,679.8	4,835.3	4,719.3	4,764.7	4,768.0	4,821.1	4,853.3	4,898.8
Addenda:								
Net domestic product (1-5)	4,919.0	5,051.4	4,972.2	4,952.1	4,973.6	5,032.6	5,085.5	5,114.1
Domestic income (13-2+3)	4,448.9	.....	4,469.0	4,481.1	4,467.1	4,522.8	4,548.9	.....
Gross national income (4-11)	5,516.5	.....	5,548.6	5,581.1	5,593.7	5,644.1	5,698.1	.....

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 1.10.—Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income in Constant Dollars
[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Gross domestic product	4,884.9	4,849.9	4,903.3	4,855.1	4,824.0	4,840.7	4,862.7	4,872.2
Plus: Receipts of factor income from the rest of the world ¹	130.2	.....	127.2	137.4	126.8	111.8	111.4	.....
Less: Payments of factor income to the rest of the world ²	120.4	.....	121.4	114.7	107.0	104.7	102.2	.....
Equals: Gross national product	4,894.6	.....	4,909.2	4,877.7	4,843.7	4,847.8	4,872.0	.....
Less: Consumption of fixed capital	550.5	568.4	552.4	556.7	561.9	565.3	569.0	577.3
Equals: Net national product	4,344.2	.....	4,356.7	4,321.0	4,281.8	4,282.5	4,303.0	.....
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises .....	.....	.....	.....	.....	.....	.....	.....	.....
Statistical discrepancy	7.2	.....	24.9	1.9	15.7	14.3	18.9	.....
Equals: National income .....	.....	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Net domestic product (1-5)	4,334.4	4,281.5	4,350.9	4,298.3	4,262.0	4,275.4	4,293.7	4,294.8
Domestic income (9-2+3) .....	.....	.....	.....	.....	.....	.....	.....	.....
Gross national income (4-8)	4,887.5	4,843.5	4,884.4	4,875.9	4,828.2	4,833.7	4,853.2	4,858.9

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 1.11.—Command-Basis Gross National Product in Constant Dollars
[Billions of 1987 dollars]

	1990	1991	1990	1991	1990	1991	1990	1991
Gross national product	4,894.6	.....	4,909.2	4,877.7	4,843.7	4,847.8	4,872.0	.....
Less: Exports of goods and services and receipts of factor income from the rest of the world	635.8	.....	628.9	659.9	639.3	647.5	656.6	.....
Plus: Command-basis exports of goods and services and receipts of factor income ¹	620.8	.....	620.6	625.0	625.8	644.5	654.7	.....
Equals: Command-basis gross national product	4,879.7	.....	4,900.9	4,842.8	4,830.2	4,844.9	4,870.1	.....
Addendum:								
Terms of trade ²	97.6	.....	98.7	94.7	97.9	99.6	99.7	.....

1. Exports of goods and services and receipts of factor income deflated F011 by the implicit price deflator for imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

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

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
National income	4,459.6	4,475.2	4,506.8	4,489.8	4,530.8	4,559.8	.....
Compensation of employees	3,290.3	3,388.3	3,325.3	3,340.0	3,342.9	3,377.4	3,405.3	3,427.6
Wages and salaries	2,738.9	2,808.3	2,769.9	2,778.3	2,771.1	2,800.2	2,822.4	2,839.7
Government	514.0	540.5	517.7	525.4	536.0	540.1	541.8	544.2
Other	2,224.9	2,267.8	2,252.2	2,253.0	2,235.1	2,260.1	2,280.6	2,295.5
Supplements to wages and salaries	551.4	580.0	555.4	561.6	571.8	577.2	582.9	587.9
Employer contributions for social insurance ..	277.3	289.3	279.1	281.7	287.5	288.7	290.2	290.9
Other labor income	274.0	290.6	276.3	279.9	284.2	288.5	292.8	297.0
Proprietors' income with IVA and CCAadj	373.2	379.8	368.8	373.9	364.2	380.0	382.5	392.5
Farm	42.5	35.1	32.4	41.2	32.8	39.6	32.0	36.1
Proprietors' income with IVA	50.3	42.7	40.2	49.0	40.5	47.1	39.6	43.6
CCAadj	-7.9	-7.6	-7.8	-7.8	-7.7	-7.6	-7.6	-7.5
Nonfarm	330.7	344.7	336.5	332.7	331.4	340.4	350.5	356.4
Proprietors' income	308.9	325.5	315.7	313.0	312.5	321.6	331.5	336.3
IVA	-8	-3	-9	-5	-3	-3	-5	-1
CCAadj	22.7	19.5	21.6	20.2	19.1	19.2	19.4	20.1
Rental income of persons with CCAadj	-12.9	-12.8	-10.4	-9.5	-11.9	-11.7	-14.2	-13.6
Rental income of persons ..	40.6	42.4	43.5	44.0	41.9	42.6	40.9	44.1
CCAadj	-53.4	-55.2	-53.9	-53.5	-53.8	-54.2	-55.1	-57.7
Corporate profits with IVA and CCAadj	319.0	299.8	296.1	302.1	303.5	306.1	.....	.....
Corporate profits with IVA ..	318.2	302.4	304.9	315.7	316.1	313.4	.....	.....
Profits before tax	332.3	335.1	326.1	309.1	306.2	318.2	.....	.....
Profits tax liability	135.3	138.8	127.1	119.4	123.5	128.6	.....	.....
Profits after tax	197.0	196.3	199.0	189.7	182.7	189.6	.....	.....
Dividends	133.7	137.8	133.8	136.2	137.8	138.1	138.5	.....
Undistributed profits	63.3	62.5	62.8	51.9	46.1	51.5	.....	.....
IVA	-14.2	3.4	-32.6	-21.2	6.7	9.9	-4.8	1.9
CCAadj .....	.8	-8.7	-2.7	-8.8	-13.6	-12.6	-7.3	-1.2
Net interest	490.1	481.5	491.8	506.4	492.6	481.6	480.1	471.8
Addenda:								
Corporate profits after tax with IVA and CCAadj	183.6	161.0	169.0	182.7	180.0	177.5	.....	.....
Net cash flow with IVA and CAdj	415.4	394.7	405.4	425.1	426.5	423.9	.....	.....
Undistributed profits with IVA and CCAadj ..	49.9	27.2	32.8	45.0	43.4	39.4	.....	.....
Consumption of fixed capital	365.5	383.6	367.5	372.7	380.1	383.2	384.6	386.5
Less: IVA	-14.2	3.4	-32.6	-21.2	6.7	9.9	-4.8	1.9
Equals: Net cash flow	429.5	427.3	426.7	418.4	416.6	428.7	.....	.....

CCAadj Capital consumption adjustment
IVA Inventory valuation adjustment

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Constant Dollars

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Billions of dollars								
Gross domestic product of corporate business	3,280.9	3,345.1	3,298.6	3,291.6	3,295.7	3,333.7	3,364.1	.....
Consumption of fixed capital ..	365.5	383.6	367.5	372.7	380.1	383.2	384.6	386.5
Net domestic product	2,915.5	2,961.5	2,931.1	2,919.0	2,915.6	2,950.5	2,979.6	.....
Indirect business tax and nontax liability plus business transfer payments less subsid ..	307.2	331.2	309.8	315.4	324.0	325.9	335.6	339.1
Domestic income	2,608.3	2,630.4	2,621.3	2,603.5	2,591.6	2,624.6	2,643.9	.....
Compensation of employees	2,186.8	2,231.1	2,215.6	2,215.9	2,202.4	2,223.9	2,242.8	2,255.3
Wages and salaries ..	1,833.3	1,868.0	1,857.2	1,857.2	1,844.0	1,862.3	1,877.7	1,887.9
Supplements to wages and salaries	353.5	363.1	358.4	358.7	358.4	361.5	365.1	367.4
Corporate profits with IVA and CCAadj	258.8	240.8	243.1	223.3	227.5	241.7	243.1	.....
Profits before tax	272.1	246.1	278.4	253.3	234.5	244.5	255.2	.....
Profits tax liability ..	135.3	124.3	138.8	127.1	119.4	123.5	128.6	.....
Profits after tax	136.8	121.8	139.6	126.3	115.1	121.0	126.6	.....
Dividends	116.7	123.1	113.3	126.8	120.7	121.9	124.0	126.0
Undistributed profits	20.1	-1.3	26.4	-6	-5.5	-9	2.6	.....
IVA	-14.2	3.4	-32.6	-21.2	6.7	9.9	-4.8	1.9
CCAadj .....	.8	-8.7	-2.7	-8.8	-13.6	-12.6	-7.3	-1.2
Net interest	162.7	158.5	162.6	164.4	161.7	159.0	158.1	155.1
Gross domestic product of financial corporate business ..	272.0	291.8	277.4	277.5	283.9	289.8	294.0	.....
Gross domestic product of nonfinancial corporate business ..	3,008.9	3,053.3	3,021.2	3,014.2	3,011.8	3,043.9	3,070.1	.....
Consumption of fixed capital ..	327.3	342.9	328.9	333.1	339.6	342.5	343.8	345.5
Net domestic product	2,681.6	2,710.4	2,692.4	2,681.1	2,672.2	2,701.4	2,726.3	.....
Indirect business tax and nontax liability plus business transfer payments less subsid ..	285.5	307.9	288.0	293.2	301.3	303.0	312.2	315.2
Domestic income	2,396.1	2,402.5	2,404.3	2,387.9	2,370.9	2,398.5	2,414.1	.....
Compensation of employees	2,023.3	2,052.8	2,046.0	2,043.8	2,028.0	2,046.1	2,063.5	2,073.5
Wages and salaries ..	1,694.5	1,716.7	1,713.1	1,710.9	1,696.0	1,711.5	1,725.5	1,733.6
Supplements to wages and salaries	328.8	336.1	332.9	332.8	332.0	334.7	338.0	339.9
Corporate profits with IVA and CCAadj	224.3	204.3	209.4	193.3	194.4	206.4	205.5	.....
Profits before tax	232.5	203.4	239.1	216.9	194.4	202.4	211.7	.....
Profits tax liability ..	96.1	83.7	99.1	89.0	79.9	83.6	87.2	.....
Profits after tax	136.4	119.7	140.0	127.9	114.5	118.9	124.5	.....
Dividends	112.2	116.5	109.5	119.9	114.1	115.3	117.3	119.3
Undistributed profits	24.2	3.2	30.5	8.0	4	3.6	7.2	.....
IVA	-14.2	3.4	-32.6	-21.2	6.7	9.9	-4.8	1.9
CCAadj	5.9	-2.5	2.9	-2.4	-6.6	-5.9	-1.4	3.9
Net interest	148.5	145.4	149.0	150.9	148.4	145.9	145.1	142.3
Billions of 1987 dollars								
Gross domestic product of nonfinancial corporate business ..	2,717.4	2,690.7	2,710.4	2,697.6	2,668.1	2,682.1	2,699.0	.....
Consumption of fixed capital ..	303.0	312.3	303.9	305.7	309.1	311.3	313.6	315.1
Net domestic product	2,414.4	2,378.4	2,406.5	2,391.8	2,359.0	2,370.7	2,385.4	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.....	.....	.....	.....	.....	.....	.....	.....
Domestic income .....	.....	.....	.....	.....	.....	.....	.....	.....

CCAadj Capital consumption adjustment
IVA Inventory valuation adjustment

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Personal income	4,679.8	4,835.3	4,719.3	4,764.7	4,768.0	4,821.1	4,853.3	4,898.8
Wage and salary disbursements	2,738.9	2,808.4	2,769.8	2,778.2	2,770.9	2,800.6	2,822.4	2,839.7
Commodity-producing industries	745.4	738.7	751.2	745.2	733.4	735.2	742.3	744.1
Manufacturing	555.8	556.4	560.4	557.3	549.3	552.3	559.9	564.3
Distributive industries	634.6	641.2	640.4	639.0	635.1	642.0	644.0	643.8
Service industries	845.0	887.9	860.6	868.8	866.5	883.0	894.4	907.7
Government	514.0	540.6	517.7	525.2	535.8	540.5	541.8	544.2
Other labor income	274.0	290.6	276.3	279.9	284.2	288.5	292.8	297.0
Proprietors' income with inventory valuation and capital consumption adjustments	373.2	379.8	368.8	373.9	364.2	380.0	382.5	392.5
Farm	42.5	35.1	32.4	41.2	32.8	39.6	32.0	36.1
Nonfarm	330.7	344.7	336.5	332.7	331.4	340.4	350.5	356.4
Rental income of persons with capital consumption adjustment	-12.9	-12.8	-10.4	-9.5	-11.9	-11.7	-14.2	-13.6
Personal dividend income	124.8	128.5	124.8	127.0	128.7	127.4	128.7	129.4
Personal interest income	721.3	719.7	729.1	736.9	730.1	721.8	716.7	710.1
Transfer payments to persons	684.9	759.2	687.7	705.8	737.2	751.5	763.7	784.2
Old-age, survivors, disability, and health insurance benefits	352.0	379.7	353.0	358.4	373.1	377.2	381.7	386.9
Government unemployment insurance benefits	17.9	26.7	18.0	20.5	23.6	27.0	26.5	29.5
Veterans benefits	17.8	18.4	17.7	17.9	18.0	18.7	18.4	18.4
Government employees retirement benefits	93.1	99.7	93.1	94.6	100.3	98.9	99.3	100.3
Other transfer payments	203.9	234.7	205.7	214.4	222.2	229.7	237.8	249.2
Aid to families with dependent children	19.8	21.8	19.9	20.5	20.9	21.7	22.1	22.5
Other	184.2	212.9	185.8	193.9	201.2	208.0	215.7	226.8
Less: Personal contributions for social insurance	224.3	238.0	226.7	227.5	235.4	237.0	239.3	240.4
Less: Personal tax and nontax payments	621.0	616.1	627.5	627.2	617.1	613.6	615.1	618.5
Equals: Disposable personal income	4,058.8	4,219.2	4,091.8	4,137.5	4,151.0	4,207.5	4,238.2	4,280.3
Less: Personal outlays	3,853.1	3,998.6	3,896.2	3,922.5	3,938.4	3,978.7	4,025.7	4,051.8
Personal consumption expenditures	3,742.6	3,888.8	3,785.2	3,812.0	3,827.7	3,868.5	3,916.4	3,942.4
Interest paid by persons	107.5	106.8	107.7	107.6	107.5	107.1	106.3	106.3
Personal transfer payments to rest of the world (net)	2.9	3.0	3.3	2.9	3.1	3.1	2.9	3.0
Equals: Personal saving	205.8	220.6	195.6	215.0	212.6	228.8	212.5	228.6
Addenda:								
Disposable personal income: Total, billions of 1987 dollars	3,538.3	3,535.5	3,547.0	3,529.5	3,514.8	3,537.4	3,539.9	3,549.7
Per capita: Current dollars	16,236	16,698	16,344	16,479	16,492	16,678	16,752	16,869
1987 dollars	14,154	13,992	14,168	14,058	13,965	14,022	13,992	13,990
Population (mid-period, millions)	250.0	252.7	250.3	251.1	251.7	252.3	253.0	253.7
Personal saving as percentage of disposable personal income	5.1	5.2	4.8	5.2	5.1	5.4	5.0	5.3

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

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Personal consumption expenditures	3,742.6	3,888.8	3,785.2	3,812.0	3,827.7	3,868.5	3,916.4	3,942.4
Durable goods	465.9	445.1	467.1	451.9	440.7	440.0	452.9	446.9
Motor vehicles and parts	203.7	184.0	204.7	192.5	180.7	179.3	188.4	187.7
Furniture and household equipment	173.2	171.9	173.1	170.4	171.1	172.8	173.9	170.0
Other	89.0	89.2	89.4	89.1	88.9	87.8	90.7	89.3
Nondurable goods	1,217.7	1,252.5	1,228.4	1,246.4	1,246.3	1,252.9	1,257.4	1,253.4
Food	595.8	619.7	601.1	604.8	616.3	620.5	620.4	621.6
Clothing and shoes	208.7	211.0	211.0	206.8	208.2	212.8	214.6	208.6
Gasoline and oil	106.8	102.9	106.4	123.2	105.0	102.0	101.7	102.8
Fuel oil and coal	12.5	11.7	13.3	13.1	12.2	11.4	11.7	11.2
Other	293.9	307.2	296.6	298.6	304.5	306.2	309.0	309.2
Services	2,059.0	2,191.1	2,089.6	2,113.6	2,140.7	2,175.6	2,206.1	2,242.2
Housing	547.1	574.7	553.6	559.3	565.7	571.7	577.0	584.2
Household operation	212.7	224.9	215.8	216.5	218.6	225.4	226.5	229.2
Electricity and gas	97.2	102.5	99.1	99.6	99.8	103.7	102.4	103.8
Other household operation	115.6	122.5	116.7	116.9	118.8	121.6	124.1	125.3
Transportation	147.6	155.9	148.5	151.7	152.2	153.9	157.4	160.0
Medical care	523.1	576.9	531.3	543.4	555.9	570.0	583.5	598.0
Other	628.4	658.8	640.3	642.8	648.2	654.7	661.6	670.7

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

[Billions of 1987 dollars]

Personal consumption expenditures	3,262.6	3,258.6	3,281.2	3,251.8	3,241.1	3,252.4	3,271.2	3,269.5
Durable goods	438.9	412.5	440.3	424.0	410.8	408.9	418.3	411.9
Motor vehicles and parts	191.4	167.8	192.9	179.8	166.7	164.2	170.9	169.4
Furniture and household equipment	170.6	170.5	170.5	168.0	168.9	171.1	172.5	169.5
Other	76.9	74.2	76.9	76.2	75.1	73.6	74.9	73.0
Nondurable goods	1,050.8	1,043.5	1,053.7	1,044.7	1,043.9	1,046.2	1,046.1	1,037.7
Food	515.8	517.5	517.1	515.9	518.7	517.0	517.4	516.9
Clothing and shoes	187.4	182.9	188.2	184.1	181.7	186.1	184.7	179.1
Gasoline and oil	85.0	83.1	84.4	84.0	81.8	83.0	83.6	83.8
Fuel oil and coal	10.0	9.6	11.0	8.9	9.3	9.8	10.1	9.4
Other	252.6	250.4	252.9	251.7	252.5	250.3	250.3	248.4
Services	1,773.0	1,802.6	1,787.3	1,783.1	1,786.3	1,797.2	1,806.8	1,819.9
Housing	474.5	478.9	475.4	476.9	477.3	478.3	479.4	480.7
Household operation	202.1	206.4	206.3	203.7	201.7	207.1	208.0	208.8
Electricity and gas	92.2	94.3	94.9	93.5	91.7	95.6	95.2	94.8
Other household operation	109.9	112.1	111.4	110.2	110.0	111.5	112.9	114.0
Transportation	129.0	128.3	129.6	128.7	127.0	127.9	128.9	129.5
Medical care	424.3	439.5	427.7	429.6	432.9	436.9	441.7	446.7
Other	543.0	549.4	548.2	544.3	547.5	547.1	548.9	554.1

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Receipts	1,104.8	1,119.9	1,115.4	1,110.7	1,115.2	1,114.3	1,124.6	.....
Personal tax and nontax receipts	482.2	470.4	486.6	485.5	473.9	468.8	469.9	469.0
Income taxes	469.7	458.4	474.7	474.0	462.1	457.2	457.0	457.3
Estate and gift taxes	11.6	11.0	11.1	10.7	10.9	10.6	11.8	10.7
Nontaxes .....	.9	1.0	.8	.8	.9	1.0	1.0	1.1
Corporate profits tax accruals	112.1	102.8	115.1	105.7	99.0	102.0	106.2	.....
Federal Reserve banks	23.6	22.7	24.7	24.0	23.3	22.6	23.0	.....
Other	88.5	80.0	90.4	81.7	75.7	79.5	83.2	.....
Indirect business tax and nontax accruals	65.8	78.8	65.2	68.5	78.2	77.1	78.7	81.2
Excise taxes	36.2	46.3	35.5	39.0	46.6	46.4	46.0	46.1
Customs duties	17.5	17.2	17.5	17.4	16.6	16.1	17.1	18.9
Nontaxes	12.2	15.3	12.2	12.1	15.0	14.6	15.6	16.2
Contributions for social insurance	444.7	468.0	448.5	451.1	464.1	466.3	469.9	471.4
Expenditures	1,270.1	1,320.4	1,265.1	1,304.4	1,261.6	1,321.0	1,334.8	1,364.1
Purchases	424.9	445.0	424.7	434.5	451.5	452.1	444.9	431.6
National defense	313.4	323.5	311.1	320.6	332.3	328.4	322.3	311.0
Nondefense	111.5	121.6	113.6	113.9	119.2	123.7	122.6	120.6
Transfer payments (net)	510.8	512.5	510.7	523.8	457.5	505.1	534.9	552.7
To persons	498.2	546.4	498.4	511.1	535.3	543.0	547.4	559.8
To rest of the world (net) ..	12.6	-33.8	12.3	12.7	-77.8	-37.9	-12.5	-7.1
Grants-in-aid to State and local governments	132.2	152.8	131.2	137.3	143.7	151.0	153.3	163.3
Net interest paid	177.5	188.4	183.7	177.7	185.7	189.7	187.9	190.4
Interest paid	209.2	220.1	213.4	216.5	217.4	220.3	220.4	222.3
To persons and business ..	171.4	181.3	175.3	177.4	178.2	181.2	181.4	184.4
To rest of the world (net) ..	37.9	38.8	38.1	39.1	39.3	39.1	39.0	38.0
Less: Interest received by government	31.8	31.7	29.7	38.8	31.7	30.6	32.5	31.9
Subsidies less current surplus of government enterprises ..	24.7	21.5	14.8	31.2	23.4	22.7	13.9	26.0
Subsidies	27.5	27.8	17.8	33.0	28.6	29.7	20.6	32.4
Less: Current surplus of government enterprises ..	2.8	6.3	3.0	1.9	5.1	7.0	6.8	6.4
Less: Wage accruals less disbursements .....	.1	-1	0	.2	.2	-4	0	0
Surplus or deficit (-), national income and product accounts	-165.3	-200.5	-149.7	-193.6	-146.4	-206.7	-210.2	.....
Social insurance funds	60.6	30.4	64.2	58.2	47.9	44.6	44.4	-15.3
Other	-225.9	-230.9	-213.9	-251.8	-194.4	-251.3	-254.6	.....

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Receipts	724.5	771.5	730.3	741.3	749.4	764.1	777.4	.....
Personal tax and nontax receipts	138.8	145.7	140.9	141.8	143.2	144.9	145.2	149.5
Income taxes	106.1	110.8	107.8	108.2	109.1	110.3	110.0	113.7
Nontaxes	15.5	16.7	15.6	15.9	16.2	16.5	16.8	17.2
Other	17.3	18.2	17.5	17.6	17.9	18.1	18.4	18.6
Corporate profits tax accruals	23.2	21.6	23.7	21.4	20.4	21.4	22.4	.....
Indirect business tax and nontax accruals	373.4	392.0	377.1	382.6	383.4	387.3	397.0	400.4
Sales taxes	181.4	188.9	183.8	185.0	183.9	186.3	192.4	192.9
Property taxes	152.1	162.1	153.5	156.1	158.6	161.0	163.3	165.7
Other	39.8	41.0	39.8	41.5	40.9	40.0	41.2	41.8
Contributions for social insurance	57.0	59.4	57.4	58.2	58.8	59.4	59.6	59.9
Federal grants-in-aid	132.2	152.8	131.2	137.3	143.7	151.0	153.3	163.3
Expenditures	698.8	741.9	704.2	723.3	729.0	736.5	745.6	756.4
Purchases	618.0	642.6	621.4	636.7	637.3	640.4	644.2	648.5
Compensation of employees	409.8	434.1	413.8	420.9	427.4	433.2	435.9	440.0
Other	208.2	208.5	207.6	215.7	209.9	207.2	208.3	208.5
Transfer payments to persons ..	163.5	186.5	166.0	171.0	177.2	182.7	189.4	196.6
Net interest paid	-53.7	-57.1	-54.1	-54.8	-55.7	-56.7	-57.6	-58.4
Interest paid	61.1	64.5	61.6	62.4	63.2	64.0	64.9	65.8
Less: Interest received by government	114.9	121.6	115.7	117.2	118.9	120.7	122.5	124.2
Less: Dividends received by government ¹	9.0	9.2	9.0	9.2	9.1	9.2	9.4	9.1
Subsidies less current surplus of government enterprises ..	-20.0	-20.9	-20.0	-20.4	-20.8	-20.8	-21.0	-21.1
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises ..	20.3	21.3	20.4	20.8	21.1	21.2	21.4	21.5
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	25.7	29.6	26.1	18.0	20.4	27.6	31.8	.....
Social insurance funds	63.8	65.3	64.2	64.9	65.0	65.6	65.6	65.1
Other	-38.1	-35.7	-38.2	-46.9	-44.7	-38.0	-33.8	.....

Table 3.7B.—Government Purchases by Type

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Government purchases	1,042.9	1,087.6	1,046.0	1,071.2	1,088.8	1,092.5	1,089.1	1,080.1
Federal	424.9	445.0	424.7	434.5	451.5	452.1	444.9	431.6
National defense	313.4	323.5	311.1	320.6	332.3	328.4	322.3	311.0
Durable goods	85.9	89.7	87.5	87.5	91.5	93.9	88.6	84.9
Nondurable goods	12.7	13.0	12.0	18.6	14.8	11.2	12.4	13.5
Services	208.4	216.0	205.3	208.7	220.8	217.9	217.0	208.3
Compensation of employees	124.5	131.7	124.4	126.2	132.6	131.8	131.3	131.0
Military	82.7	87.2	82.5	83.9	88.5	87.4	86.7	86.3
Civilian	41.8	44.4	41.9	42.2	44.1	44.4	44.6	44.6
Other services	83.9	84.3	80.9	82.5	88.2	86.1	85.7	77.4
Structures	6.4	4.8	6.4	5.8	5.1	5.4	4.3	4.3
Nondefense	111.5	121.6	113.6	113.9	119.2	123.7	122.6	120.6
Durable goods	5.7	5.9	5.8	6.0	5.7	6.3	6.0	5.7
Nondurable goods	5.1	6.1	6.7	5.4	8.5	8.6	5.1	2.4
Commodity Credit Corporation								
inventory change	-1.7	.4	-.1	-.8	3.3	1.9	-.5	-3.1
Other nondurables	6.8	5.7	6.8	6.2	5.2	6.6	5.6	5.4
Services	92.5	99.6	93.0	94.3	96.9	98.8	101.4	101.4
Compensation of employees	54.9	57.1	54.7	54.8	56.8	56.9	57.1	57.7
Other services	37.6	42.5	38.3	39.5	40.1	41.9	44.3	43.8
Structures	8.2	9.9	8.0	8.2	8.1	10.1	10.1	11.1
State and local	618.0	642.6	621.4	636.7	637.3	640.4	644.2	648.5
Durable goods	33.7	35.7	34.1	34.7	35.3	35.6	35.7	36.0
Nondurable goods	54.9	55.2	55.2	58.2	56.1	55.0	55.1	54.7
Services	439.2	462.5	442.6	450.4	457.1	462.3	464.2	466.5
Compensation of employees	409.8	434.1	413.8	420.9	427.4	433.2	435.9	440.0
Other services	29.4	28.4	28.8	29.5	29.6	29.1	28.3	26.6
Structures	90.1	89.2	89.5	93.4	88.9	87.6	89.2	91.2

Table 3.8B.—Government Purchases by Type in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Government purchases	929.1	937.0	927.5	937.9	944.5	944.3	936.1	923.2
Federal	380.9	384.6	378.4	382.6	391.7	392.7	384.5	369.6
National defense	281.3	281.4	278.0	282.0	289.4	287.0	280.4	268.9
Durable goods	80.5	82.5	80.9	81.2	83.7	86.3	81.7	78.2
Nondurable goods	9.9	11.3	9.8	12.2	12.1	10.2	11.2	11.8
Services	185.4	184.0	181.9	183.7	189.7	186.4	184.4	175.5
Compensation of employees	108.1	108.4	107.9	109.1	110.2	108.9	107.9	106.8
Military	72.1	72.3	71.7	72.9	74.0	72.7	71.7	70.8
Civilian	36.1	36.1	36.1	36.1	36.2	36.2	36.2	36.0
Other services	77.3	75.6	74.0	74.6	79.5	77.5	76.6	68.7
Structures	5.5	3.6	5.5	4.9	3.9	4.2	3.1	3.4
Nondefense	99.6	103.2	100.4	100.6	102.3	105.7	104.1	100.8
Durable goods	5.5	5.6	5.5	5.9	5.4	5.9	5.7	5.5
Nondurable goods	5.1	5.4	6.1	5.3	7.6	7.9	4.8	1.5
Commodity Credit Corporation								
inventory change	-1.0	.5	0	-.4	3.2	2.1	-.1	-3.3
Other nondurables	6.2	4.9	6.1	5.8	4.4	5.8	4.8	4.7
Services	81.5	83.5	81.6	82.1	82.0	83.0	84.7	84.0
Compensation of employees	47.6	46.7	47.4	47.1	46.8	46.6	46.6	46.8
Other services	33.9	36.8	34.2	35.0	35.2	36.4	38.2	37.2
Structures	7.4	8.7	7.2	7.4	7.2	8.9	8.9	9.8
State and local	548.2	552.4	549.1	555.3	552.7	551.7	551.6	553.5
Durable goods	31.2	32.1	31.4	31.7	31.9	32.1	32.2	32.2
Nondurable goods	47.5	47.9	47.6	48.0	48.0	47.8	47.8	47.6
Services	387.2	392.1	388.5	390.5	392.1	392.9	391.6	391.5
Compensation of employees	353.1	356.9	354.4	356.0	356.9	357.7	356.6	356.6
Other services	34.1	35.1	34.1	34.6	35.3	35.2	35.1	34.9
Structures	82.4	80.4	81.6	85.1	80.6	78.6	80.0	82.3

Table 3.10.—National Defense Purchases

[Billions of dollars]

	1990	1991	1990	1991	1990	1991	1990	1991
National defense purchases	313.4	323.5	311.1	320.6	332.3	328.4	322.3	311.0
Durable goods	85.9	89.7	87.5	87.5	91.5	93.9	88.6	84.9
Military equipment	79.3	77.9	80.6	83.3	78.7	82.3	76.5	73.9
Aircraft	30.6	26.7	31.7	32.2	27.5	27.2	26.6	25.8
Missiles	15.4	16.6	16.8	17.1	18.1	16.1	16.1	16.1
Ships	12.5	12.1	11.9	14.1	11.5	12.6	12.1	12.2
Vehicles	4.7	4.3	4.8	4.4	4.1	5.1	4.5	3.4
Electronic equipment	7.3	6.6	7.4	7.7	6.9	7.4	6.1	6.1
Other	8.8	11.5	8.0	7.8	10.6	14.0	11.1	10.4
Other durable goods	6.6	11.9	6.8	4.2	12.9	11.6	12.1	10.9
Nondurable goods	12.7	13.0	12.0	18.6	14.8	11.2	12.4	13.5
Petroleum products	6.2	5.3	5.0	11.5	6.5	4.0	5.5	5.1
Ammunition	3.1	4.1	3.6	3.5	4.9	3.8	3.4	4.4
Other nondurable goods	3.4	3.6	3.4	3.6	3.4	3.4	3.6	3.9
Services	208.4	216.0	205.3	208.7	220.8	217.9	217.0	208.3
Compensation of employees	124.5	131.7	124.4	126.2	132.6	131.8	131.3	131.0
Military	82.7	87.2	82.5	83.9	88.5	87.4	86.7	86.3
Civilian	41.8	44.4	41.9	42.2	44.1	44.4	44.6	44.6
Other services	83.9	84.3	80.9	82.5	88.2	86.1	85.7	77.4
Contractual research and development	28.7	26.2	28.6	26.8	26.0	27.4	26.7	24.6
Installation support ¹	23.7	23.5	20.9	23.4	24.7	21.3	25.7	22.2
Weapons support ²	9.6	11.2	9.4	8.5	11.1	11.4	11.1	11.3
Personnel support ³	13.5	12.0	13.5	13.8	13.0	12.7	12.4	10.0
Transportation of material	4.9	6.5	5.2	6.3	7.6	7.6	5.6	5.0
Travel of persons	4.0	5.7	4.2	4.4	6.2	6.1	5.5	5.0
Other	-.6	-.7	-.8	-.6	-.4	-.5	-.3	-.8
Structures	6.4	4.8	6.4	5.8	5.1	5.4	4.3	4.3
Military facilities	3.7	2.3	3.7	3.0	2.5	2.8	1.8	1.9
Other	2.7	2.5	2.7	2.8	2.7	2.5	2.4	2.4

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.

2. Includes depot maintenance and contractual services for weapons systems, other than research and development.

3. Includes compensation of foreign personnel, consulting, training, and education.

Table 3.11.—National Defense Purchases in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	1990	1991	1990	1991	1990	1991
National defense purchases	281.3	281.4	278.0	282.0	289.4	287.0	280.4	268.9
Durable goods	80.5	82.5	80.9	81.2	83.7	86.3	81.7	78.2
Military equipment	74.8	72.4	75.1	77.6	72.7	76.4	71.4	68.9
Aircraft	28.4	25.0	29.0	30.0	25.7	25.1	25.2	24.0
Missiles	15.8	16.6	16.5	16.7	17.2	16.4	16.2	16.7
Ships	11.4	10.4	10.8	12.7	10.1	10.8	10.4	10.4
Vehicles	4.4	4.0	4.5	4.1	3.9	4.8	4.1	3.0
Electronic equipment	6.9	6.2	7.0	7.2	6.5	6.9	5.8	5.7
Other	7.9	10.1	7.2	6.9	9.4	12.4	9.7	9.1
Other durable goods	5.8	10.1	5.8	3.6	11.0	9.8	10.3	9.3
Nondurable goods	9.9	11.3	9.8	12.2	12.1	10.2	11.2	11.8
Petroleum products	4.0	3.9	3.5	5.7	4.2	3.3	4.3	3.7
Ammunition	2.8	4.1	3.2	3.2	4.8	3.7	3.5	4.4
Other nondurable goods	3.0	3.3	3.1	3.2	3.1	3.2	3.3	3.6
Services	185.4	184.0	181.9	183.7	189.7	186.4	184.4	175.5
Compensation of employees	108.1	108.4	107.9	109.1	110.2	108.9	107.9	106.8
Military	72.1	72.3	71.7	72.9	74.0	72.7	71.7	70.8
Civilian	36.1	36.1	36.1	36.1	36.2	36.2	36.2	36.0
Other services	77.3	75.6	74.0	74.6	79.5	77.5	76.6	68.7
Contractual research and development	27.0	24.0	26.8	24.9	24.0	25.1	24.2	22.5
Installation support ¹	21.4	20.7	18.5	20.5	21.8	19.0	22.6	19.5
Weapons support ²	8.9	10.0	8.6	7.7	10.0	10.2	9.9	9.8
Personnel support ³	11.5	9.6	11.4	11.3	10.6	10.1	9.9	7.8
Transportation of material	5.3	6.6	5.6	6.7	7.9	7.7	5.9	5.1
Travel of persons	3.8	5.2	3.8	4.0	5.5	5.7	5.1	4.7
Other	-.5	-.6	-.7	-.5	-.3	-.4	-.1	-.6
Structures	5.5	3.6	5.5	4.9	3.9	4.2	3.1	3

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Receipts from rest of the world	698.2		694.1	730.9	713.8	721.4	728.9	
Exports of goods and services	550.4	592.5	548.7	572.6	565.9	589.8	597.0	617.2
Merchandise ¹	398.2	427.4	395.0	410.0	412.3	426.7	427.3	443.2
Durable	262.6	283.9	262.4	266.2	265.2	287.3	287.2	295.8
Nondurable	135.6	143.5	132.6	143.8	147.2	139.5	140.1	147.4
Services ¹	152.2	165.1	153.7	162.6	153.5	163.1	169.7	174.0
Receipts of factor income ²	147.7		145.4	158.3	147.9	131.6	132.0	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to rest of the world	698.2		694.1	730.9	713.8	721.4	728.9	
Imports of goods and services	624.8	621.9	631.2	649.2	602.7	607.0	634.3	643.5
Merchandise ¹	507.4	500.7	511.8	525.0	485.4	488.3	511.1	518.2
Durable	314.3	316.2	319.1	320.0	304.6	304.8	325.7	329.7
Nondurable	193.1	184.5	192.7	205.1	180.7	183.5	185.4	188.6
Services ¹	117.4	121.1	119.4	124.1	117.3	118.7	123.2	125.3
Payments of factor income ³	137.0		139.1	132.6	125.2	123.5	121.0	
Transfer payments (net)	20.0	-25.9	19.9	20.4	-69.8	-30.0	-4.7	.8
From persons (net)	2.9	3.0	3.3	2.9	3.1	3.1	2.9	3.0
From government (net)	12.6	-33.8	12.3	12.7	-77.8	-37.9	-12.5	-7.1
From business	4.5	4.9	4.3	4.9	4.9	4.9	4.9	4.9
Net foreign investment	-83.6		-96.1	-71.3	55.7	20.8	-21.8	

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
 2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 4.2.—Exports and Imports of Goods and Services and Receipts and Payments of Factor Income in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Exports of goods and services	505.7	538.9	501.6	522.5	512.5	535.7	545.2	562.2
Merchandise ¹	369.4	397.6	365.1	379.4	379.9	395.8	400.3	414.5
Durable	249.3	269.0	248.6	254.5	251.2	271.0	272.8	280.9
Nondurable	120.1	128.7	116.5	124.9	128.7	124.8	127.6	133.6
Services ¹	136.2	141.3	136.5	143.1	132.6	139.9	144.8	147.7
Receipts of factor income²	130.2		127.2	137.4	126.8	111.8	111.4	
Imports of goods and services	557.0	558.8	567.4	553.7	531.1	548.0	576.3	579.8
Merchandise ¹	458.5	460.2	467.9	453.0	435.9	451.2	475.7	477.9
Durable	290.0	293.5	296.4	293.0	278.9	283.2	304.8	307.1
Nondurable	168.4	166.7	171.5	160.0	156.9	168.0	170.9	170.8
Services ¹	98.5	98.7	99.5	100.7	95.3	96.8	100.6	101.9
Payments of factor income³	120.4		121.4	114.7	107.0	104.7	102.2	

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
 2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 4.3.—Exports and Imports of Merchandise by End-Use Category

[Billions of dollars]

Exports of merchandise	398.2	427.4	395.0	410.0	412.3	426.7	427.3	443.2
Foods, feeds, and beverages	35.3	36.9	34.1	32.5	36.4	34.5	37.0	39.6
Industrial supplies and materials	102.0	106.3	100.6	110.2	109.8	106.7	103.9	105.0
Durable goods	35.7	37.3	35.5	37.0	36.5	38.1	38.0	36.5
Nondurable goods	66.3	69.1	65.1	73.2	73.3	68.6	65.9	68.5
Capital goods, except automotive	153.3	166.9	152.6	155.0	155.8	170.5	165.7	175.5
Civilian aircraft, engines, and parts	32.2	36.6	31.6	30.8	30.8	38.9	35.6	41.0
Computers, peripherals, and parts	25.9	27.3	26.5	26.2	27.3	27.3	26.7	27.9
Other	95.2	103.1	94.6	98.0	97.7	104.4	103.5	106.6
Automotive vehicles, engines, and parts	36.5	40.6	37.7	35.4	34.2	40.3	44.9	43.0
Consumer goods, except automotive	42.8	45.9	42.3	45.3	45.9	44.5	44.8	48.5
Durable goods	22.9	23.7	22.7	23.0	23.6	23.2	23.1	25.1
Nondurable goods	19.9	22.2	19.6	22.3	22.3	21.3	21.7	23.4
Other	28.4	30.8	27.6	31.7	30.2	30.1	31.1	31.6
Durable goods	14.2	15.4	13.8	15.8	15.1	15.1	15.5	15.8
Nondurable goods	14.2	15.4	13.8	15.8	15.1	15.1	15.5	15.8
Imports of merchandise	507.4	500.7	511.8	525.0	485.4	488.3	511.1	518.2
Foods, feeds, and beverages	26.7	26.5	25.8	26.0	25.6	27.9	26.3	26.3
Industrial supplies and materials, except petroleum and products	77.6	76.1	78.3	78.7	74.2	75.8	76.2	78.2
Durable goods	39.0	36.6	39.7	39.5	35.9	36.2	36.9	37.6
Nondurable goods	38.7	39.5	38.5	39.2	38.3	39.7	39.3	40.6
Petroleum and products	62.3	51.3	61.8	72.8	52.9	51.7	52.0	48.5
Capital goods, except automotive	116.0	121.6	115.8	120.2	119.3	121.1	122.6	123.4
Civilian aircraft, engines, and parts	10.5	11.9	9.7	12.6	11.2	12.4	12.5	11.7
Computers, peripherals, and parts	23.0	26.1	23.0	23.3	24.2	26.0	27.6	26.7
Other	82.5	83.5	83.0	84.2	83.9	82.7	82.5	85.1
Automotive vehicles, engines, and parts	87.7	85.5	90.7	86.5	82.1	78.7	92.1	89.0
Consumer goods, except automotive	105.3	108.0	106.9	107.2	100.5	100.3	110.5	120.6
Durable goods	55.7	56.6	56.6	57.0	52.0	52.5	58.4	63.5
Nondurable goods	49.6	51.4	50.2	50.3	48.5	47.8	52.1	57.1
Other	31.8	31.9	32.5	33.4	31.0	32.7	31.4	32.3
Durable goods	15.9	15.9	16.2	16.7	15.5	16.4	15.7	16.2
Nondurable goods	15.9	15.9	16.2	16.7	15.5	16.4	15.7	16.2
Addenda:								
Exports of agricultural products ¹	40.2	40.6	39.2	37.7	39.8	38.2	40.6	43.7
Exports of nonagricultural products	358.0	386.8	355.8	372.3	372.6	388.5	386.7	399.5
Imports of nonpetroleum products	445.1	449.5	449.9	452.2	432.5	436.6	459.1	469.8

1. Includes parts of line 2 and line 5.

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

[Billions of 1987 dollars]

Exports of merchandise	369.4	397.6	365.1	379.4	379.9	395.8	400.3	414.5
Foods, feeds, and beverages	30.7	32.4	29.0	29.5	32.1	30.4	32.8	34.3
Industrial supplies and materials	90.1	95.9	88.4	94.3	95.1	95.9	95.4	97.1
Durable goods	31.3	32.5	30.7	33.0	31.3	33.2	33.4	32.2
Nondurable goods	58.8	63.4	57.7	61.3	63.9	62.6	62.0	64.9
Capital goods, except automotive	149.8	164.7	149.2	151.8	153.8	167.0	164.4	173.6
Civilian aircraft, engines, and parts	28.3	30.8	27.5	26.6	26.5	33.0	29.7	34.1
Computers, peripherals, and parts	33.9	41.6	34.8	35.7	38.7	40.1	42.0	45.6
Other	87.6	92.2	86.9	89.6	88.6	93.8	92.6	93.9
Automotive vehicles, engines, and parts	34.0	36.5	33.7	34.2	31.1	36.4	40.3	38.3
Consumer goods, except automotive	39.3	40.8	40.0	41.4	41.0	39.3	39.8	43.1
Durable goods	21.5	21.6	22.6	21.4	21.7	20.9	20.9	22.8
Nondurable goods	17.8	19.2	17.4	20.0	19.3	18.4	18.9	20.3
Other	25.5	27.4	24.8	28.1	26.8	26.8	27.7	28.1
Durable goods	12.8	13.7	12.4	14.1	13.4	13.4	13.9	14.1
Nondurable goods	12.8	13.7	12.4	14.1	13.4	13.4	13.8	14.1
Imports of merchandise	458.5	460.2	467.9	453.0	435.9	451.2	475.7	477.9
Foods, feeds, and beverages	25.5	24.6	24.4	24.5	23.9	25.6	24.2	24.5
Industrial supplies and materials, except petroleum and products	66.4	66.2	67.1	67.4	62.4	65.5	67.4	69.4
Durable goods	32.6	31.5	33.0	33.3	29.9	30.9	32.3	33.1
Nondurable goods	33.8	34.6	34.1	34.1	32.5	34.6	35.1	36.3
Petroleum and products	51.5	48.6	54.7	43.1	44.8	51.4	51.9	46.1
Capital goods, except automotive	114.0	122.5	113.8	117.0	116.9	121.6	125.2	126.5
Civilian aircraft, engines, and parts	9.2	10.1	8.5	10.9	9.6	10.6	10.4	9.7
Computers, peripherals, and parts	30.1	38.7	30.1	31.5	33.9	37.5	41.7	41.5
Other	74.8	73.8	75.3	74.6	73.4	73.5	73.0	75.3
Automotive vehicles, engines, and parts	79.1	75.0	83.4	77.4	72.7	69.3	81.0	77.1
Consumer goods, except automotive	93.3	95.2	95.3	93.9	87.9	88.8	98.1	105.9
Durable goods	50.0	50.3	51.6	50.5	45.8	46.9	52.4	56.3
Nondurable goods	43.4	44.8	43.7	43.5	42.1	41.9	45.7	49.6
Other	28.6	28.2	29.2	29.6	27.2	29.0	28.0	28.5
Durable goods	14.3	14.1	14.6	14.8	13.6	14.5	14.0	14.3
Nondurable goods	14.3	14.1	14.6	14.8	13.6	14.5	14.0	14.3
Addenda:								
Exports of agricultural products ¹	35.4	35.9	34.2	34.4	35.0	33.6	36.3	38.5
Exports of nonagricultural products	334.0	361.8	330.9	345.0	344.9	362.2	364.1	375.9
Imports of nonpetroleum products	407.0	411.6	413.1	409.9	391.0	399.8	423.8	431.9

1. Includes parts of line 2 and line 5.

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Gross saving	710.9		697.5	677.5	746.9	713.1	697.2	
Gross private saving	850.4		821.1	853.1	873.0	892.1	875.5	
Personal saving	205.8	220.6	195.6	215.0	212.6	228.8	212.5	228.6
Undistributed corporate profits with inventory valuation and capital consumption adjus	49.9		27.2	32.8	45.0	43.4	39.4	
Undistributed profits	63.3		62.5	62.8	51.9	46.1	51.5	
Inventory valuation adjustment	-14.2	3.4	-32.6	-21.2	6.7	9.9	-4.8	1.9
Capital consumption adjustment .....	.8	-8.7	-2.7	-8.8	-13.6	-12.6	-7.3	-1.2
Corporate consumption of fixed capital	365.5	383.6	367.5	372.7	380.1	383.2	384.6	386.5
Noncorporate consumption of fixed capital	229.3	239.3	230.8	232.7	235.3	236.8	239.1	246.1
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts	-139.5	-170.9	-123.6	-175.6	-126.1	-179.1	-178.4	
Federal	-165.3	-200.5	-149.7	-193.6	-146.4	-206.7	-210.2	
State and local	25.7	29.6	26.1	18.0	20.4	27.6	31.8	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	719.0	735.8	725.7	679.6	764.9	729.6	719.1	729.4
Gross private domestic investment	802.6	727.4	821.8	750.9	709.3	708.8	740.9	750.5
Net foreign investment	-83.6	8.4	-96.1	-71.3	55.7	20.8	-21.8	-21.1
Statistical discrepancy	8.1		28.2	2.1	18.0	16.5	22.0	

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Fixed investment	802.7	744.9	807.7	787.4	748.4	745.8	744.5	740.8
Nonresidential	587.0	549.7	596.3	585.2	560.0	554.6	546.8	537.4
Structures	196.7	174.7	201.7	191.2	184.0	180.0	169.0	165.9
Nonresidential buildings, including farm	148.2	124.6	150.9	140.7	134.2	128.6	119.0	116.7
Utilities	30.4	31.7	30.6	31.7	31.4	31.9	31.8	31.9
Mining exploration, shafts, and wells	11.3	9.5	11.0	10.4	10.3	10.0	9.2	8.6
Other structures	8.8	8.8	9.1	8.4	8.2	9.5	9.1	8.7
Producers' durable equipment	388.3	375.0	394.7	394.0	375.9	374.7	377.8	371.5
Information processing and related equipment	129.2	131.8	128.0	132.8	129.9	129.5	132.3	135.5
Computers and peripheral equipment ¹	37.3	37.7	36.1	38.7	36.6	36.7	37.6	39.8
Other	91.9	94.1	91.9	94.1	93.3	92.8	94.6	95.7
Industrial equipment	91.6	83.9	90.4	92.2	87.4	84.0	82.0	82.1
Transportation and related equipment	83.5	84.7	91.6	83.6	82.1	85.5	89.2	81.8
Other	84.0	74.6	84.6	85.4	76.5	75.6	74.3	72.2
Residential	215.7	195.2	211.4	202.2	188.4	191.2	197.7	203.4
Structures	208.8	188.5	204.5	195.4	181.7	184.4	190.9	196.8
Single family	108.7	95.8	105.5	98.2	87.5	88.9	100.9	105.9
Multifamily	19.3	15.2	19.0	18.5	17.5	15.5	14.1	13.9
Other structures	80.8	77.4	80.0	78.8	76.8	80.0	75.9	77.1
Producers' durable equipment	6.9	6.7	6.9	6.8	6.7	6.8	6.8	6.6

1. Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Fixed investment	744.2	687.3	746.4	727.8	689.8	686.8	686.5	686.2
Nonresidential	548.8	512.0	555.5	544.5	519.1	514.8	510.0	504.1
Structures	177.9	154.2	180.0	170.4	163.3	158.9	148.4	146.0
Nonresidential buildings, including farm	133.6	111.0	135.3	126.2	120.1	114.7	105.5	103.6
Utilities	26.8	27.5	27.0	27.9	27.4	27.6	27.4	27.5
Mining exploration, shafts, and wells	9.5	7.8	9.3	8.7	8.5	8.2	7.5	7.1
Other structures	8.0	7.9	8.3	7.6	7.3	8.4	8.1	7.8
Producers' durable equipment	370.8	357.8	375.5	374.0	355.8	355.8	361.6	358.2
Information processing and related equipment	137.1	146.3	135.2	141.8	140.4	141.9	148.4	154.6
Computers and peripheral equipment ¹	48.8	57.2	46.9	52.1	51.6	53.9	58.9	64.3
Other	88.3	89.1	88.2	89.7	88.7	88.0	89.5	90.2
Industrial equipment	80.9	71.2	79.5	79.8	74.7	71.6	69.5	69.1
Transportation and related equipment	76.9	74.7	84.5	76.1	73.0	75.7	78.5	71.5
Other	75.9	65.7	76.4	76.2	67.7	66.7	65.2	63.0
Residential	195.5	175.3	190.9	183.3	170.7	172.0	176.5	182.0
Structures	188.9	168.8	184.3	176.9	164.3	165.4	170.0	175.6
Single family	98.1	86.4	94.7	88.8	79.5	80.6	90.5	95.0
Multifamily	17.4	13.7	17.0	16.6	15.8	13.9	12.5	12.4
Other structures	73.4	68.8	72.5	71.4	69.0	70.9	66.9	68.3
Producers' durable equipment	6.6	6.5	6.6	6.5	6.4	6.6	6.5	6.4

1. Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

(Billions of dollars)

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Change in business inventories	0	-17.5	14.1	-36.5	-39.2	-37.1	-3.6	9.7
Farm	2.0	-3.5	4.4	-7.6	-4.2	-3.1	-4	-6.2
Nonfarm	-2.0	-14.1	9.6	-28.9	-35.0	-34.0	-3.2	15.9
Change in book value	19.2	-18.2	60.7	-4	-47.8	-45.1	3.9	16.3
Inventory valuation adjustment	-21.3	4.1	-51.3	-28.5	12.8	11.2	-7.1	-4
Manufacturing	-1.7	-7.6	6.7	-16.2	5	-15.8	-4.4	-10.8
Durable goods	-3.1	-10.9	4.6	-10.8	-8.8	-15.2	-4.4	-15.2
Nondurable goods	1.4	3.3	2.2	-5.4	9.3	-5	-1	4.4
Wholesale trade	3.4	4	2.3	1.6	1.0	-14.8	-2.0	17.6
Durable goods	2.0	-1.6	5.0	-9	3.2	-14.3	-4.4	9.3
Nondurable goods	1.4	2.0	-2.7	2.5	-2.1	-6	2.4	8.3
Merchant wholesalers	2.2	.8	.9	3.8	3.4	-14.2	-3.6	17.8
Durable goods	2.2	-1.5	5.2	.6	2.4	-12.8	-5.8	10.1
Nondurable goods	-1	2.3	-4.3	3.2	1.0	-1.4	2.1	7.7
Nonmerchant wholesalers	1.3	-4	1.3	-2.2	-2.4	-6	1.6	-2
Durable goods	-2	0	-2	-1.5	.7	-1.5	1.4	-8
Nondurable goods	1.5	-3	1.6	-7	-3.1	.9	3	.6
Retail trade	-7.4	-4.2	1.2	-9.7	-30.7	-3.6	7.1	10.3
Durable goods	-6.4	-8.8	5.0	-13.4	-28.4	-1.5	2.0	-7.1
Automotive	-6.4	-8.1	6.1	-10.4	-23.2	-1.2	0	-8.0
Other	0	-7	-1.1	-3.0	-5.2	-4	2.0	.9
Nondurable goods	-1.1	4.5	-3.8	3.7	-2.3	-2.1	5.1	17.4
Other	3.6	-2.6	-6	-4.5	-5.8	.2	-3.9	-1.1
Durable goods	.5	-3.7	-1	-4.2	-9.4	-2.4	-2.5	-7
Nondurable goods	3.1	1.1	-5	-3	3.6	2.7	-1.4	-5

Table 5.12.—Inventories and Final Sales of Domestic Business by Industry

(Billions of dollars)

	Seasonally adjusted quarterly totals					
	1990		1991			
	III	IV	I	II	III	IV
Inventories¹	1,114.8	1,103.4	1,087.8	1,081.0	1,079.0	1,070.4
Farm	96.8	93.1	95.6	98.0	96.2	89.1
Nonfarm	1,018.0	1,010.3	992.1	983.1	982.8	981.3
Durable goods	588.3	582.3	570.5	563.3	560.1	554.2
Nondurable goods	429.7	428.1	421.7	419.8	422.7	427.0
Manufacturing	423.1	416.6	410.3	404.8	403.7	396.3
Durable goods	271.6	268.8	265.3	260.7	259.2	251.5
Nondurable goods	151.6	147.8	145.1	144.1	144.5	144.8
Wholesale trade	233.7	234.3	233.3	229.1	229.1	233.2
Durable goods	149.5	149.9	150.7	147.4	146.1	148.9
Nondurable goods	84.2	84.4	82.6	81.8	82.9	84.3
Merchant wholesalers	204.5	206.2	206.5	202.5	201.9	206.3
Durable goods	132.4	133.2	133.9	130.9	129.4	132.4
Nondurable goods	72.1	73.0	72.6	71.6	72.6	73.9
Nonmerchant wholesalers	29.2	28.1	26.8	26.6	27.1	26.9
Durable goods	17.1	16.7	16.8	16.4	16.8	16.5
Nondurable goods	12.1	11.4	10.0	10.2	10.4	10.4
Retail trade	249.8	248.8	241.5	242.1	243.9	246.4
Durable goods	120.5	117.8	111.0	111.8	112.4	111.6
Automotive	61.3	59.1	53.5	53.6	53.7	52.1
Other	59.2	58.7	57.6	58.1	58.7	59.4
Nondurable goods	129.3	131.0	130.5	130.4	131.5	134.8
Other	111.3	110.7	106.9	107.0	106.1	105.4
Final sales of domestic business²	394.0	394.4	395.9	401.3	402.3	404.0
Final sales of goods and structures of domestic business ²	224.3	224.0	223.0	224.2	223.1	222.5
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.83	2.80	2.75	2.69	2.68	2.65
Nonfarm inventories to final sales	2.58	2.56	2.51	2.45	2.44	2.43
Nonfarm inventories to final sales of goods and structures	4.54	4.51	4.45	4.38	4.40	4.41

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.
2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and includes a small amount of final sales by farm.

Table 5.11.—Change in Business Inventories by Industry in Constant Dollars

(Billions of 1987 dollars)

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Change in business inventories	.2	-13.1	13.9	-31.2	-32.8	-30.4	.1	10.9
Farm	1.7	0	4.0	-5.5	-1.7	.4	2.9	-1.6
Nonfarm	-1.5	-13.1	9.9	-25.7	-31.1	-30.8	-2.8	12.5
Manufacturing	-1.3	-7.0	5.4	-13.7	.5	-14.2	-4.1	-9.9
Durable goods	-2.9	-9.9	4.0	-10.1	-7.8	-13.9	-4.0	-13.9
Nondurable goods	1.6	2.9	1.4	-3.6	8.2	-3	-1	4.0
Wholesale trade	3.1	.5	2.5	.9	1.9	-13.7	-1.5	15.3
Durable goods	1.8	-1.4	4.4	-9	3.1	-13.1	-3.9	8.2
Nondurable goods	1.3	1.9	-1.9	1.8	-1.1	-7	2.4	7.0
Merchant wholesalers	2.3	.7	1.7	3.8	3.5	-13.2	-3.0	15.5
Durable goods	2.1	-1.4	4.7	.6	2.4	-11.7	-5.2	9.0
Nondurable goods	.2	2.1	-3.0	3.2	1.1	-1.5	2.2	6.5
Nonmerchant wholesalers	.8	-2	.9	-2.9	-1.6	-6	1.6	-3
Durable goods	-2	-1	-3	-1.5	.7	-1.4	1.3	-8
Nondurable goods	1.1	-2	1.1	-1.4	-2.2	.8	.2	.5
Retail trade	-6.8	-4.2	1.8	-8.9	-28.3	-3.0	6.2	8.4
Durable goods	-6.0	-8.0	4.8	-12.4	-26.2	-1.4	1.8	-6.4
Automotive	-6.0	-7.5	5.7	-9.7	-21.5	-1.1	0	-7.3
Other	0	-6	-9	-2.7	-4.7	-3	1.7	.8
Nondurable goods	-8	3.9	-3.0	3.6	-2.1	-1.7	4.4	14.9
Other	3.6	-2.4	.2	-4.0	-5.2	.2	-3.4	-1.3
Durable goods	.5	-3.4	-1	-3.9	-8.6	-2.2	-2.2	-6
Nondurable goods	3.1	1.0	.3	-1	3.4	2.3	-1.2	-7

Table 5.13.—Inventories and Final Sales of Domestic Business by Industry in Constant Dollars

(Billions of 1987 dollars)

	Seasonally adjusted quarterly totals					
	1990		1991			
	III	IV	I	II	III	IV
Inventories¹	992.3	984.5	976.3	968.7	968.7	971.5
Farm	84.1	82.7	82.2	82.3	83.1	82.7
Nonfarm	908.3	901.9	894.1	886.4	885.7	888.8
Durable goods	538.4	531.5	521.7	514.1	512.0	508.8
Nondurable goods	369.9	370.3	372.4	372.3	373.7	380.0
Manufacturing	375.9	372.5	372.6	369.1	368.0	365.6
Durable goods	248.5	245.9	244.0	240.5	239.5	236.1
Nondurable goods	127.5	126.6	128.6	128.5	128.5	129.5
Wholesale trade	205.4	205.6	206.1	202.6	202.3	206.1
Durable goods	134.3	134.0	134.8	131.5	130.6	132.6
Nondurable goods	71.1	71.6	71.3	71.1	71.7	73.5
Merchant wholesalers	180.1	181.1	182.0	178.7	177.9	181.8
Durable goods	118.7	118.9	119.5	116.6	115.3	117.5
Nondurable goods	61.4	62.2	62.5	62.1	62.6	64.3
Nonmerchant wholesalers	25.2	24.5	24.1	24.0	24.4	24.3
Durable goods	15.5	15.1	15.3	15.0	15.3	15.1
Nondurable goods	9.7	9.4	8.8	9.0	9.1	9.2
Retail trade	226.4	224.2	217.2	216.4	217.9	220.1
Durable goods	112.7	109.6	103.1	102.8	103.2	101.6
Automotive	58.3	55.9	50.5	50.3	50.3	48.5
Other	54.4	53.7	52.6	52.5	52.9	53.1
Nondurable goods	113.7	114.6	114.1	113.6	114.7	118.5
Other	100.5	99.5	98.2	98.3	97.4	97.1
Final sales of domestic business²	348.1	346.1	343.7	345.8	344.9	345.0
Final sales of goods and structures of domestic business ²	201.1	200.4	197.4	197.4	195.9	195.4
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.85	2.84	2.84	2.80	2.81	2.82
Nonfarm inventories to final sales	2.61	2.61	2.60	2.56	2.57	2.58
Nonfarm inventories to final sales of goods and structures	4.52	4.50	4.53	4.49	4.52	4.55

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GDP is stated at annual rates.
2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and includes a small amount of final sales by farm.

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry
[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	4,497.5		4,518.0	4,556.7	4,545.8	4,586.1	4,610.4	
Domestic industries	4,486.7	4,582.5	4,511.7	4,531.0	4,523.1	4,578.0	4,599.4	
Private industries	3,828.9	3,887.4	3,849.7	3,858.2	3,834.7	3,884.3	3,902.3	
Agriculture, forestry, and fisheries	97.1	90.4	87.2	95.8	87.7	94.6	87.1	
Mining	38.1	38.5	35.2	41.9	40.4	38.0	38.1	
Construction	234.4	221.2	236.4	230.0	219.7	217.5	223.7	
Manufacturing	846.9	835.5	851.4	834.1	820.9	831.9	842.4	
Durable goods	484.3	465.7	486.2	471.3	457.7	465.9	469.2	
Nondurable goods	362.6	369.8	365.2	362.8	363.1	366.0	373.3	
Transportation and public utilities	328.7	333.8	328.5	326.7	332.2	336.9	333.1	
Transportation	139.4	140.6	135.4	140.1	139.8	141.9	139.9	
Communications	96.4	98.9	96.8	97.5	98.3	98.2	99.5	
Electric, gas, and sanitary services	92.9	94.3	96.4	89.0	94.0	96.8	93.7	
Wholesale trade	263.6	270.7	264.2	265.9	268.7	271.2	270.2	
Retail trade	392.1	396.7	390.3	391.5	392.5	398.3	398.5	
Finance, insurance, and real estate	679.8	698.9	691.7	694.3	695.5	700.0	698.7	
Services	948.3	1,001.9	964.6	978.2	977.0	995.9	1,010.6	
Government	657.9	695.1	662.0	672.8	688.4	693.8	697.2	
Rest of the world	10.8		6.3	25.7	22.7	8.1	10.9	

Table 6.16C.—Corporate Profits by Industry
[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	319.0		299.8	296.1	302.1	303.5	306.1	
Domestic industries	258.8	240.8	243.1	223.3	227.5	241.7	243.1	
Financial	34.5	36.5	33.7	30.0	33.1	35.3	37.5	
Nonfinancial	224.3	204.3	209.4	193.3	194.4	206.4	205.5	
Rest of the world	60.2		56.6	72.8	74.6	61.7	63.0	
Receipts from the rest of the world	64.9		64.5	67.2	70.7	59.5	62.9	
Less: Payments to the rest of the world	4.7		7.9	-5.6	-3.9	-2.2	-1	
Corporate profits with inventory valuation adjustment	318.2		302.4	304.9	315.7	316.1	313.4	
Domestic industries	258.0	249.5	245.8	232.1	241.2	254.4	250.4	
Financial	39.6	42.7	39.3	36.4	40.1	42.1	43.5	
Federal Reserve banks	21.3	20.6	22.3	21.7	21.0	20.4	20.8	
Other	18.3	22.2	17.0	14.7	19.1	21.7	22.7	
Nonfinancial	218.3	206.8	206.5	195.7	201.0	212.3	206.9	
Manufacturing	95.7	81.3	94.8	78.9	75.0	82.9	84.1	
Durable goods	37.2	23.3	35.6	24.6	20.4	26.5	24.0	
Primary metal industries	4.6	1.8	3.5	4.3	2.9	1.7	1.1	
Fabricated metal products	5.6	4.4	4.9	3.7	3.0	4.9	4.9	
Industrial machinery and equipment	10.2	8.0	9.8	9.3	9.5	9.4	6.8	
Electronic and other electric equipment	7.9	6.2	7.2	5.7	7.2	7.0	5.3	
Motor vehicles and equipment	-7.1	-10.7	-5.0	-12.3	-14.9	-11.4	-8.3	
Other	16.0	13.6	15.1	14.0	12.7	14.9	14.2	
Nondurable goods	58.5	58.0	59.2	54.2	54.5	56.4	60.0	
Food and kindred products	12.6	16.4	14.7	13.9	15.0	15.8	17.1	
Chemicals and allied products	20.3	19.2	20.3	17.0	16.6	18.7	21.5	
Petroleum and coal products	6.5	3.5	4.3	8.0	8.7	2.9	.8	
Other	19.2	18.9	19.9	15.4	14.2	19.1	20.6	
Transportation and public utilities	44.5	46.3	41.5	37.5	45.7	49.2	44.3	
Wholesale and retail trade	39.8	45.4	34.4	38.2	45.3	46.9	44.6	
Other	38.4	33.8	35.9	41.1	35.1	33.3	33.9	
Rest of the world	60.2		56.6	72.8	74.6	61.7	63.0	

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted						
			1990		1991				
			III	IV	I	II	III	IV	
Government purchases:									
Current dollars	118.3	123.4	118.7	121.5	123.5	123.9	123.6	122.5	
Quantity indexes:									
Fixed 1987 weights	105.4	106.3	105.2	106.4	107.1	107.1	106.2	104.7	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	112.4	116.3	112.9	114.3	115.5	116.0	116.5	117.2	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	112.2	116.1	112.8	114.2	115.3	115.7	116.4	117.0	
Federal:									
Current dollars	110.4	115.6	110.3	112.9	117.3	117.4	115.6	112.1	
Quantity indexes:									
Fixed 1987 weights	99.0	99.9	98.3	99.4	101.8	102.0	99.9	96.0	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	112.1	116.4	112.7	113.8	115.9	116.0	116.4	117.3	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	111.6	115.7	112.2	113.6	115.3	115.1	115.7	116.8	
National defense:									
Current dollars	107.3	110.8	106.5	109.8	113.8	112.4	110.4	106.5	
Quantity indexes:									
Fixed 1987 weights	96.3	96.4	95.2	96.6	99.1	98.3	96.0	92.1	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	112.2	116.2	113.0	114.1	116.0	115.8	116.1	117.1	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	111.4	114.9	111.9	113.7	114.8	114.4	114.9	115.7	
Nonddefense:									
Current dollars	120.1	130.9	122.3	122.7	128.3	133.2	132.1	129.9	
Quantity indexes:									
Fixed 1987 weights	107.2	111.1	108.1	108.4	110.2	113.8	112.1	108.5	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	111.5	116.8	111.9	113.0	115.8	116.6	117.1	117.6	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	112.0	117.8	113.1	113.2	116.5	117.1	117.9	119.7	
State and local:									
Current dollars	124.4	129.4	125.1	128.2	128.3	129.0	129.7	130.6	
Quantity indexes:									
Fixed 1987 weights	110.4	111.2	110.6	111.8	111.3	111.1	111.1	111.5	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	112.7	116.2	113.1	114.6	115.2	116.0	116.7	117.1	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	112.7	116.3	113.2	114.7	115.3	116.1	116.8	117.1	

NOTE.—The quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.2.—Fixed-Weighted and Alternative Quantity and Price Indexes for Domestic Product, Final Sales, and Purchases

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted						
			1990		1991				
			III	IV	I	II	III	IV	
Gross domestic product:									
Current dollars	121.5	125.0	122.7	122.4	123.1	124.5	125.8	126.6	
Quantity indexes:									
Fixed 1987 weights	107.6	106.8	108.0	106.9	106.3	106.6	107.1	107.3	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	113.1	117.6	113.9	114.8	116.3	117.3	118.0	118.6	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	112.9	117.0	113.6	114.5	115.9	116.8	117.4	117.9	
Final sales of domestic product¹:									
Current dollars	122.2	126.1	123.1	123.9	124.7	126.1	126.6	127.1	
Quantity indexes:									
Fixed 1987 weights	108.2	107.7	108.3	108.3	107.6	107.9	107.7	107.7	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	113.2	117.6	114.0	114.9	116.4	117.4	118.1	118.7	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	112.9	117.0	113.6	114.5	115.9	116.8	117.5	118.0	
Gross domestic purchases²:									
Current dollars	119.3	121.8	120.7	120.3	120.1	121.1	122.7	123.3	
Quantity indexes:									
Fixed 1987 weights	105.4	104.0	106.1	104.3	103.4	103.6	104.5	104.4	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	113.4	117.6	114.0	115.6	116.5	117.2	117.9	118.6	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	113.2	117.1	113.8	115.3	116.2	116.8	117.4	118.1	
Final sales to domestic purchasers³:									
Current dollars	120.0	122.9	121.1	121.8	121.7	122.5	123.5	123.8	
Quantity indexes:									
Fixed 1987 weights	106.0	104.9	106.4	105.6	104.7	104.9	105.1	104.8	
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	113.5	117.6	114.1	115.7	116.6	117.3	118.0	118.7	
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	113.2	117.2	113.8	115.3	116.2	116.9	117.5	118.1	

1. Equals GDP less change in business inventories.

2. Equals GDP less net exports of goods and services or the sum of personal consumption expenditures, gross private domestic investment, and government purchases.

3. Equals gross domestic purchases less change in business inventories or the sum of personal consumption expenditures, gross private domestic fixed investment, and government purchases.

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

Table 7.3.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted						
			1990		1991				
			III	IV	I	II	III	IV	
Gross national product:									
Current dollars	121.6		122.7	122.9	123.5	124.6	125.9		
Quantity indexes:									
Fixed 1987 weights	107.7		108.0	107.3	106.6	106.7	107.2		
Chain-type annual weights									
Benchmark-years weights									
Price indexes:									
Fixed 1987 weights	113.1		113.9	114.8	116.3	117.3	118.0		
Chain-type annual weights									
Benchmark-years weights									
Implicit price deflator	112.9		113.6	114.5	115.9	116.8	117.4		
Less: Exports of goods and services and receipts of factor income:									
Current dollars	148.9		148.0	155.8	152.2	153.8	155.4		
Quantity index, fixed 1987 weights	135.5		134.1	140.7	136.3	138.0	140.0		
Plus: Command-basis exports of goods and services and receipts of factor income:									
Current dollars	151.2		150.8	157.3	155.5	162.1	164.0		
Quantity index, fixed 1987 weights	132.4		132.3	133.3	133.4	137.4	139.6		
Equals: Command-basis gross national product:									
Current dollars	121.6		122.7	122.9	123.5	124.6	125.9		
Quantity index, fixed 1987 weights	107.4		107.8	106.6	106.3	106.6	107.2		

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

Table 7.4.—Price Indexes for Personal Consumption Expenditures by Major Type of Product, Fixed 1987 Weights

[Index numbers, 1987=100]

	1990	1991	1992	1993	1994	1995	1996	1997
Personal consumption expenditures	115.0	119.7	115.7	117.6	118.5	119.3	120.1	121.0
Durable goods	106.8	109.4	106.7	107.4	108.4	109.0	109.9	110.2
Motor vehicles and parts	106.4	109.8	106.1	107.1	108.6	109.4	110.4	110.8
Furniture and household equipment ..	102.4	102.9	102.5	102.5	102.7	102.8	103.2	102.8
Other	115.9	120.5	116.3	117.2	118.6	119.4	121.2	122.8
Nondurable goods	116.2	120.5	116.9	119.8	119.8	120.2	120.6	121.2
Food	115.7	120.1	116.4	117.4	119.1	120.4	120.2	120.6
Clothing and shoes	111.4	115.4	112.1	112.3	114.6	114.4	116.3	116.5
Gasoline and oil	125.6	123.8	126.1	146.5	128.3	122.9	121.6	122.6
Fuel oil and coal	125.5	121.0	120.9	149.1	132.7	116.6	115.6	119.2
Other	117.4	123.5	118.1	120.7	122.0	122.9	124.0	125.3
Services	116.3	121.9	117.1	118.7	120.1	121.4	122.4	123.5
Housing	115.3	120.1	116.5	117.3	118.7	119.6	120.5	121.6
Household operation	105.7	109.6	105.1	106.8	109.0	109.4	109.6	110.4
Electricity and gas	105.4	108.5	104.4	106.5	108.8	108.3	107.6	109.5
Other household operation	106.0	110.6	105.8	107.2	109.2	110.5	111.5	111.3
Transportation	114.5	122.0	114.6	118.1	120.4	120.8	122.6	124.2
Medical care	123.6	131.8	124.6	127.0	129.0	131.0	132.8	134.6
Other	115.9	120.3	117.0	118.3	118.8	120.1	120.9	121.4
Addenda:								
Price indexes for personal consumption expenditures:								
Chain-type annual weights								
Benchmark-years weights								

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

Table 7.6.—Price Indexes for Fixed Investment by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1990		1991			
			III	IV	I	II	III	IV
Fixed Investment	108.7	110.5	109.0	109.4	110.0	110.3	110.9	111.0
Nonresidential	107.9	110.2	108.2	108.9	109.8	110.0	110.3	110.6
Structures	111.9	113.6	112.2	112.4	112.9	113.4	114.1	113.8
Nonresidential buildings, including farm	111.0	112.3	111.5	111.5	111.7	112.1	112.8	112.6
Utilities	113.3	115.6	113.4	113.7	114.6	115.3	116.2	116.2
Mining exploration, shafts, and wells	118.7	122.2	118.3	119.6	121.4	122.3	123.0	121.9
Other structures	109.9	112.2	110.1	110.5	111.5	112.8	112.7	112.0
Producers' durable equipment	105.9	108.1	106.1	107.1	107.9	107.9	108.1	108.5
Information processing and related equipment	96.0	94.2	96.3	95.9	95.2	94.6	93.7	93.4
Computers and peripheral equipment ¹	78.0	68.8	78.5	75.9	73.0	70.3	66.7	65.1
Other ¹	104.1	105.7	104.3	104.9	105.3	105.6	105.9	106.2
Industrial equipment	113.5	117.9	114.1	115.9	117.2	117.5	118.2	118.8
Transportation and related equipment	108.0	112.8	107.8	109.6	111.8	112.1	112.9	114.2
Other	111.0	114.4	111.1	112.6	113.6	113.9	114.6	115.3
Residential	110.4	111.4	110.9	110.4	110.4	111.1	112.1	111.9
Structures	110.6	111.6	111.0	110.5	110.6	111.3	112.3	112.1
Single family	110.9	110.8	111.4	110.5	110.0	110.3	111.5	111.4
Multifamily	110.7	111.7	111.5	111.4	110.9	111.2	112.4	112.3
Other structures	110.2	112.6	110.3	110.3	111.3	112.8	113.4	113.0
Producers' durable equipment	104.1	104.2	104.1	104.9	104.3	103.6	105.5	103.6
Addenda:								
Price indexes for fixed investment:								
Chain-type annual weights								
Benchmark-years weights								

1. Includes new computers and peripheral equipment only. Prior to 1982, all computers and peripheral equipment are included in other information processing and related equipment (line 11).

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

Table 7.9.—Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income, Fixed 1987 Weights

[Index numbers, 1987=100]

	1990	1991	1992	1993	1994	1995	1996	1997
Exports of goods and services	109.8	111.6	110.7	110.6	111.8	111.7	111.0	111.8
Merchandise ¹	109.1	109.6	109.9	109.3	110.2	109.8	108.8	109.5
Durable	106.8	108.3	107.6	106.2	108.2	108.3	108.1	108.6
Nondurable	113.0	111.8	114.0	114.6	113.8	112.3	110.0	111.1
Services ¹	111.7	116.4	112.6	113.6	115.7	116.3	116.4	117.2
Receipts of factor income ²	113.5	114.3	115.2	116.7	117.7	118.4		
Imports of goods and services	113.3	113.6	112.4	119.0	115.3	113.0	112.5	113.5
Merchandise ¹	111.8	111.5	110.5	118.0	113.4	110.8	110.4	111.5
Durable	110.3	111.8	109.5	111.6	112.2	111.5	111.5	112.2
Nondurable	114.5	111.0	112.2	129.0	115.4	109.5	108.6	110.4
Services ¹	119.9	122.7	120.8	123.9	124.0	123.2	121.6	122.1
Payments of factor income ³	113.8	114.7	115.6	117.0	118.0	118.7		
Addenda:								
Price indexes for exports of goods and services:								
Chain-type annual weights								
Benchmark-years weights								
Price indexes for imports of goods and services:								
Chain-type annual weights								
Benchmark-years weights								

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1990		1991			
			III	IV	I	II	III	IV
National defense purchases	112.2	116.2	113.0	114.1	116.0	115.8	116.1	117.1
Durable goods	109.4	111.0	111.1	110.6	111.1	110.9	110.3	111.8
Military equipment	109.4	111.2	111.3	110.7	111.3	111.0	110.5	112.2
Aircraft	112.4	111.5	115.7	113.1	111.2	111.6	109.9	113.4
Missiles	101.0	104.8	102.9	104.5	108.9	104.2	103.7	102.5
Ships	110.0	116.8	110.5	111.0	114.8	117.2	117.2	118.0
Vehicles	110.5	115.3	111.2	112.1	112.5	113.7	115.9	119.0
Electronic equipment	105.9	107.0	106.4	106.2	106.8	106.8	107.1	107.6
Other	113.0	115.8	112.3	113.8	114.7	115.6	116.3	116.4
Other durable goods	108.8	108.8	109.0	109.7	109.4	109.3	108.5	108.0
Nondurable goods	124.7	119.0	122.2	143.3	125.8	115.2	115.7	119.3
Petroleum products	146.3	133.2	140.9	198.5	152.6	120.1	125.0	135.3
Ammunition	112.1	109.5	111.1	111.5	109.3	112.4	108.0	108.2
Other nondurable goods	113.2	112.6	112.3	113.5	112.4	112.7	112.9	112.6
Services	112.8	118.1	113.2	114.0	117.0	117.6	118.3	119.3
Compensation of employees	115.2	121.5	115.3	115.8	120.4	121.2	121.8	122.8
Military	114.9	120.9	115.0	115.2	119.8	120.4	121.2	122.1
Civilian	115.9	122.9	115.9	116.9	121.7	122.6	123.2	124.0
Other services	109.3	113.1	110.1	111.4	112.1	112.6	113.4	114.3
Contractual research and development	106.2	108.9	106.2	107.2	107.8	108.9	109.8	109.0
Installation support ¹	110.7	113.1	111.8	112.8	112.5	112.2	113.6	114.3
Weapons support ²	109.7	113.9	110.1	111.4	111.9	113.0	113.8	116.9
Personnel support ³	117.9	125.9	119.5	123.1	124.0	125.6	125.3	128.6
Transportation of material	96.3	105.4	97.9	97.9	102.4	104.9	105.2	109.2
Travel of persons	107.4	109.1	109.6	109.8	112.6	108.3	108.1	107.3
Other								
Structures	115.7	129.1	116.4	116.3	134.2	128.2	130.1	124.0
Military facilities	107.3	110.5	108.5	108.1	108.2	109.9	111.8	112.3
Other	131.0	163.3	131.0	131.4	182.1	161.9	163.6	145.5
Addenda:								
Price indexes for national defense purchases:								
Chain-type annual weights								
Benchmark-years weights								

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.
 2. Includes depot maintenance and contractual services for weapons systems, other than research and development.
 3. Includes compensation of foreign personnel, consulting, training, and education.

Table 7.14.—Implicit Price Deflators for Gross Domestic Product by Sector

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1990		1991			
			III	IV	I	II	III	IV
Gross domestic product	112.9	117.0	113.6	114.5	115.9	116.8	117.4	117.9
Business	112.4	116.2	113.2	113.9	115.2	116.0	116.5	117.0
Nonfarm	112.3	116.3	113.0	114.0	115.3	116.0	116.6	117.2
Nonfarm less housing	112.0	115.9	112.7	113.7	115.0	115.7	116.3	116.7
Housing	115.2	119.8	116.3	117.0	118.0	119.1	120.0	122.1
Farm	120.1	109.9	119.5	110.8	107.7	115.3	111.9	105.0
Statistical discrepancy	112.4	116.2	113.2	113.9	115.2	116.0	116.5	117.0
Households and institutions	115.1	121.9	116.1	117.9	119.5	121.2	123.0	123.8
Private households	106.0	111.5	106.8	108.6	109.8	110.9	111.8	113.3
Nonprofit institutions	115.5	122.4	116.5	118.3	119.9	121.6	123.5	124.3
General government	115.8	121.7	116.3	117.5	120.0	121.2	122.2	123.2
Federal	115.2	121.7	115.3	115.9	120.6	121.4	122.0	122.8
State and local	116.1	121.6	116.8	118.3	119.8	121.1	122.3	123.4
Addendum:								
Gross domestic business product less housing	112.1							

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

	1990	1991	1992	1993	1994	1995	1996
Current-dollar cost and profit per unit of constant-dollar gross domestic product¹	1.107	1.135	1.115	1.117	1.129	1.135	1.138
Consumption of fixed capital .....	.120	.127	.121	.123	.127	.128	.127
Net domestic product .....	.987	1.007	.993	.994	1.002	1.007	1.010
Indirect business tax and nontax liability plus business transfer payments less subsid .....	.105	.114	.106	.109	.113	.113	.116
Domestic income .....	.882	.893	.887	.885	.889	.894	.894
Compensation of employees .....	.745	.763	.755	.758	.760	.763	.765
Corporate profits with inventory valuation and capital consumption adjustments .....	.083	.076	.077	.072	.073	.077	.076
Profits tax liability .....	.035	.031	.037	.033	.030	.031	.032
Profits after tax with inventory valuation and capital consumption adjustments .....	.047	.045	.041	.039	.043	.046	.044
Net interest .....	.055	.054	.055	.056	.056	.054	.054

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

Table 7.13.—Implicit Price Deflators for the Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income

[Index numbers, 1987=100]

Gross domestic product	112.9	117.0	113.6	114.5	115.9	116.8	117.4	117.9
Plus: Receipts of factor income from the rest of the world ¹	113.5		114.3	115.2	116.7	117.7	118.4	
Less: Payments of factor income to the rest of the world ²	113.8		114.6	115.6	117.0	118.0	118.5	
Equals: Gross national product	112.9		113.6	114.5	115.9	116.8	117.4	
Less: Consumption of fixed capital	108.0	109.6	108.3	108.7	109.5	109.7	109.6	109.6
Equals: Net national product	113.5		114.3	115.2	116.7	117.7	118.4	
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprise	112.4		113.2	113.9	115.2	116.0	116.5	
Statistical discrepancy								
Equals: National income								
Addenda:								
Net domestic product (1-5)	113.5	118.0	114.3	115.2	116.7	117.7	118.4	119.1
Domestic income (10-2+3)								

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 8.1.—Percent Change From Preceding Period in Selected Series
[Percent]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Nondefense:								
Current dollars	9.9	9.1	10.9	1.1	20.0	16.0	-3.5	-6.4
Quantity indexes:								
Fixed 1987 weights	5.5	3.6	3.7	.8	6.9	14.0	-5.9	-12.1
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.3	4.7	3.7	4.0	10.4	2.8	1.7	1.5
Chain-type annual weights								
Benchmark-years weights								
State and local:								
Current dollars	8.4	4.0	7.8	10.2	.4	2.0	2.4	2.7
Quantity indexes:								
Fixed 1987 weights	4.4	.8	3.2	4.6	-1.9	-7	-1	1.4
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	3.9	3.2	4.4	5.5	2.2	2.7	2.5	1.3
Chain-type annual weights								
Benchmark-years weights								
Addenda:								
Final sales of domestic product:								
Current dollars	5.9	3.2	5.8	2.7	2.5	4.4	1.6	1.7
Quantity indexes:								
Fixed 1987 weights	1.7	-4	.9	-3	-2.4	1.2	-7	-1
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.3	3.9	5.0	3.0	5.4	3.4	2.6	2.0
Chain-type annual weights								
Benchmark-years weights								
Gross domestic purchases:								
Current dollars	4.9	2.1	6.5	-1.3	-6	3.2	5.5	1.9
Quantity indexes:								
Fixed 1987 weights .....	.5	-1.3	1.3	-6.5	-3.5	.9	3.4	-3
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	3.6	5.0	5.8	3.2	2.4	2.5	2.3
Chain-type annual weights								
Benchmark-years weights								
Final sales to domestic purchasers:								
Current dollars	5.6	2.4	7.4	2.3	-4	3.0	3.1	.9
Quantity indexes:								
Fixed 1987 weights	1.1	-1.1	2.0	-3.0	-3.4	.7	.8	-1.2
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	3.6	5.3	5.6	3.2	2.4	2.5	2.3
Chain-type annual weights								
Benchmark-years weights								
Gross national product:								
Current dollars	5.3		5.3	.5	2.1	3.5	4.3	
Quantity indexes:								
Fixed 1987 weights	1.1		.7	-2.5	-2.8	.3	2.0	
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.3		4.8	3.2	5.4	3.3	2.6	
Chain-type annual weights								
Benchmark-years weights								
Command-basis gross national product:								
Quantity index, fixed 1987 weights ..	.8		.2	-4.7	-1.0	1.2	2.1	
Disposable personal income: Current dollars								
Current dollars	7.1	4.0	6.1	4.5	1.3	5.6	3.0	4.0
1987 dollars	1.9	-1	.2	-2.0	-1.7	2.6	.3	1.1

NOTE.—Except for disposable personal income, the quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year.

Table 8.2.—Selected Per Capita Product and Income Series in Current and Constant Dollars and Population of the United States
[Dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990		1991			
			III	IV	I	II	III	IV
Current dollars:								
Gross domestic product	22,056	22,457	22,251	22,135	22,206	22,406	22,567	22,648
Gross national product	22,099	22,276	22,237	22,296	22,438	22,610	22,610	22,610
Personal income	18,720	19,137	18,851	18,977	18,944	19,110	19,184	19,306
Disposable personal income	16,236	16,698	16,344	16,479	16,492	16,678	16,752	16,869
Personal consumption expenditures ..	14,971	15,390	15,120	15,183	15,208	15,334	15,481	15,537
Durable goods	1,864	1,762	1,866	1,800	1,751	1,744	1,790	1,761
Nondurable goods	4,871	4,957	4,907	4,964	4,952	4,966	4,970	4,940
Services	8,236	8,672	8,347	8,418	8,505	8,624	8,720	8,836
Constant (1987) dollars:								
Gross domestic product	19,540	19,194	19,586	19,337	19,166	19,188	19,221	19,201
Gross national product	19,579	19,609	19,428	19,245	19,216	19,258	19,258	19,258
Personal income	14,154	13,992	14,168	14,058	13,965	14,022	13,992	13,990
Disposable personal income	13,051	12,896	13,107	12,952	12,877	12,892	12,930	12,885
Personal consumption expenditures ..	1,756	1,632	1,759	1,689	1,632	1,621	1,653	1,623
Durable goods	4,203	4,130	4,209	4,161	4,148	4,147	4,135	4,090
Nondurable goods	7,092	7,134	7,139	7,102	7,097	7,124	7,142	7,172
Services								
Population (mid-period, thousands)	249,992	252,675	250,349	251,074	251,689	252,281	252,990	253,740

Table 8.3.—Auto Output

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990			1991		
			III	IV	I	II	III	IV
Auto output	130.3	118.0	147.6	118.5	109.8	115.5	125.2	121.6
Final sales	135.0	121.0	138.8	126.2	117.6	121.5	122.6	122.4
Personal consumption expenditures ..	132.4	115.3	133.5	125.4	115.0	112.1	117.7	116.3
New autos	96.6	79.2	95.7	89.7	78.4	78.2	79.0	81.1
Net purchases of used autos	35.8	36.1	37.8	35.7	36.7	33.9	38.7	35.2
Producers' durable equipment	35.5	37.4	38.9	36.1	35.3	37.4	39.9	37.2
New autos	55.0	59.6	60.9	55.8	55.5	59.6	64.7	58.5
Net purchases of used autos	-19.6	-22.1	-22.0	-19.7	-20.2	-22.2	-24.7	-21.4
Net exports	-35.4	-33.8	-35.8	-38.3	-35.7	-29.9	-36.8	-32.7
Exports	10.5	12.4	10.9	9.0	10.5	11.7	14.3	13.0
Imports	45.9	46.1	46.7	47.3	46.3	41.5	51.1	45.6
Government purchases	2.5	2.1	2.2	3.0	3.0	1.9	1.8	1.6
Change in business inventories of new and used autos	-4.7	-3.0	8.8	-7.7	-7.8	-6.0	2.5	-8
New	-4.2	-3.6	8.9	-6.9	-7.0	-8.2	2.1	-1.4
Used	-6	6	-2	-7	-7	2.2	4	6
Addenda:								
Domestic output of new autos ¹	99.7	94.1	116.4	89.1	86.8	89.4	102.1	97.8
Sales of imported new autos ²	59.3	54.1	59.6	58.5	50.4	55.8	57.8	52.3

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

Table 8.5.—Truck Output

[Billions of dollars]

	1990	1991	1990	1991	1990	1991	1990	1991
Truck output¹	72.8	67.7	74.4	67.1	56.8	68.2	72.3	73.6
Final sales	73.8	69.2	72.7	69.6	65.6	69.3	70.8	71.0
Personal consumption expenditures ..	39.5	35.9	39.3	35.9	32.8	34.2	38.3	38.1
Producers' durable equipment	33.4	31.1	33.7	32.7	29.4	30.4	31.4	33.0
Net exports	-5.4	-3.8	-6.4	-4.2	-3.5	-2.6	-4.2	-5.0
Exports	4.2	5.3	4.0	4.5	4.5	5.8	5.3	5.4
Imports	9.6	9.1	10.4	8.7	8.0	8.4	9.5	10.3
Government purchases	6.3	6.1	6.1	5.3	6.8	7.3	5.4	4.9
Change in business inventories	-1.0	-1.5	1.6	-2.5	-8.8	-1.1	1.4	2.5

1. Includes new trucks only.

Table 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1990			1991		
			III	IV	I	II	III	IV
Auto output	121.1	106.0	135.9	110.7	99.3	104.5	112.3	108.0
Final sales	126.5	109.4	129.3	119.3	108.0	109.7	109.8	109.9
Personal consumption expenditures ..	124.9	105.7	126.5	118.0	106.8	103.1	107.3	105.5
New autos	91.5	72.3	91.3	84.7	72.2	71.5	71.9	73.6
Net purchases of used autos	33.4	33.4	35.3	33.4	34.5	31.6	35.3	31.9
Producers' durable equipment	33.1	33.1	36.7	33.4	31.4	32.9	35.3	32.7
New autos	52.1	54.4	58.1	52.6	51.2	54.5	58.9	53.1
Net purchases of used autos	-19.0	-21.3	-21.4	-19.2	-19.8	-21.6	-23.6	-20.4
Net exports	-33.8	-31.1	-35.8	-34.9	-32.6	-27.9	-34.4	-29.7
Exports	9.7	10.9	9.3	8.9	9.3	10.3	12.5	11.3
Imports	43.6	42.0	45.2	43.8	41.9	38.2	46.9	41.1
Government purchases	2.3	1.8	2.0	2.8	2.5	1.7	1.6	1.4
Change in business inventories of new and used autos	-5.3	-3.3	6.5	-8.6	-8.7	-5.2	2.5	-1.9
New	-4.8	-4.0	6.6	-8.0	-8.1	-7.4	2.0	-2.6
Used	-5	7	-1	-6	-6	2.2	5	7
Addenda:								
Domestic output of new autos ¹	93.5	85.0	107.9	83.5	78.4	81.2	92.6	87.7
Sales of imported new autos ²	56.2	49.4	56.9	55.2	46.4	51.0	52.6	47.4

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

Table 8.6.—Truck Output in Constant Dollars

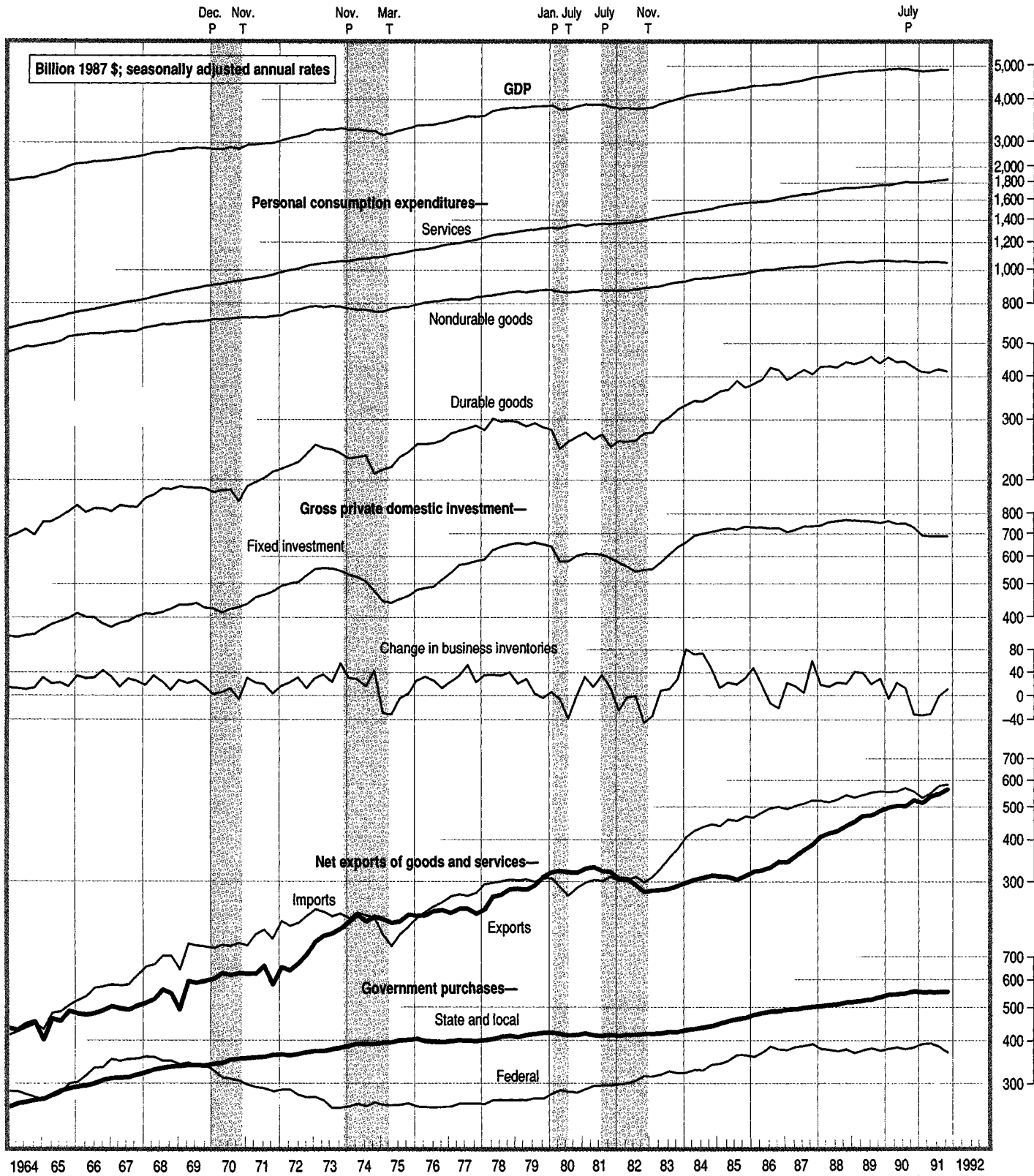
[Billions of 1987 dollars]

	1990	1991	1990	1991	1990	1991	1990	1991
Truck output¹	67.4	60.4	68.6	61.2	51.2	61.7	64.1	64.5
Final sales	68.3	61.7	67.1	63.5	59.2	62.6	62.9	62.3
Personal consumption expenditures ..	36.5	31.7	36.3	32.7	29.3	30.4	33.6	33.3
Producers' durable equipment	30.9	27.8	31.1	29.9	26.6	27.6	28.1	29.0
Net exports	-5.0	-3.2	-6.0	-3.9	-2.9	-2.0	-3.7	-4.3
Exports	3.9	4.7	3.7	4.1	4.1	5.3	4.7	4.7
Imports	8.9	7.9	9.7	8.0	7.0	7.3	8.4	9.0
Government purchases	5.8	5.5	5.6	4.8	6.1	6.6	4.8	4.3
Change in business inventories	-1.0	-1.3	1.5	-2.3	-7.9	-1.0	1.3	2.2

1. Includes new trucks only.

NIPA Chart

REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES



Reconciliation and Other Special Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings
[Percent change from preceding period]

	1989	1990	1991	Seasonally adjusted at annual rates			
				1991			
				I	II	III	IV ^P
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	2.7	5.2	4.1	2.8	4.6	2.6	2.6
<i>Less:</i> Contribution of supplements to wages and salaries per hour .....	.3	.1	.3	1.0	-.1	0	.2
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	-.1	.1	.2	.1	.3	0
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0	.1	.1	.2	0	.2	-.3
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	2.4	4.9	3.7	1.7	4.9	2.7	2.7
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing .....	.5	-.1	-.1	.3	-.2	-.1	-.2
<i>Less:</i> Other differences ¹	-2.0	1.5	.8	-1.6	.4	.2	.9
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.9	3.5	3.0	2.9	4.7	2.6	1.9
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ²	3.3	5.2	4.1	2.7	4.6	2.6	2.6

^P Preliminary.

1. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmarking procedures; quarterly estimates also include differences in seasonal adjustment procedures.

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing. The large difference in 1989 primarily reflects a BLS adjustment to make the 1988 compensation data, which cover 53 Fridays (the

most frequent pay day), consistent with the hours data, which are based on a constant 52-week year.

NOTE.—The table reflects the comprehensive revision of the national income and product accounts released in December 1991 and incorporates revised BLS estimates released in February 1992.

BLS Bureau of Labor Statistics

Errata

National Income and Product Accounts

The "National Income and Product Accounts Tables, 1987-90" and "Selected NIPA Tables" that appeared in the January 1992 SURVEY OF CURRENT BUSINESS and the "Summary National Income and Product Series" that appeared in the November 1991 SURVEY contained several errors. The corrected estimates for the January tables are provided below. The corrected "Summary" tables begin on the next page, and the series and time periods in error are identified below.

Corrections to tables in the January SURVEY:

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1987	1988	1989	1990	1991	1987				1988			
						I	II	III	IV	I	II	III	IV
Line 26, Personal outlays	3,147.5	3,392.5	3,622.4	3,853.1	3,996.6	3,057.4	3,125.5	3,187.1	3,220.1	3,294.8	3,355.7	3,422.8	3,496.7
Line 29, Personal transfer payments to rest of the world (net)	3.0	2.7	2.9	2.9	3.0	2.8	3.1	3.1	3.1	2.9	2.4	2.6	2.7
Line 30, Equals: Personal saving	142.0	155.7	166.1	205.8	220.6	184.5	98.5	115.2	169.8	162.0	151.8	152.4	156.4
	1989				1990				1991				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Line 26, Personal outlays	3,536.5	3,594.2	3,657.7	3,701.3	3,777.4	3,816.2	3,896.2	3,922.5	3,938.4	3,978.7	4,025.7	4,051.8	
Line 29, Personal transfer payments to rest of the world (net)	2.6	3.0	2.9	3.1	3.0	2.6	3.3	2.9	3.1	3.1	2.9	3.0	
Line 30, Equals: Personal saving	193.0	160.0	141.4	170.1	196.6	215.9	195.6	215.0	212.6	228.8	212.5	228.6	
Line 35, Personal saving as a percentage of disposable personal income					4.9					5.4			

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

[Billions of dollars]

	1987	1988	1989	1990	1991	1987				1988			
						I	II	III	IV	I	II	III	IV
Line 14, Services	92.3	100.1	103.3	117.4	121.1	87.0	91.6	92.4	98.0	99.0	98.6	99.8	103.0
Line 16, Transfer payments (net)	16.6	17.8	18.1	20.0	-25.9	14.4	15.3	15.3	21.4	16.8	14.9	15.8	23.8
Line 17, From persons (net)	3.0	2.7	2.9	2.9	3.0	2.8	3.1	3.1	3.1	2.9	2.4	2.6	2.7
Line 20, Net foreign investment	-155.1	-118.0	-96.8	-83.6		-150.6	-157.8	-154.9	-157.1	-126.9	-114.9	-110.0	-120.1
	1989				1990				1991				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Line 14, Services	101.5	101.3	103.2	107.0	112.4	113.5	119.4	124.1	117.3	118.7	123.2	125.3	
Line 16, Transfer payments (net)	16.9	15.4	17.6	22.6	18.1	21.7	19.9	20.4	-69.8	-30.0	-4.7	.8	
Line 17, From persons (net)	2.6	3.0	2.9	3.1	3.0	2.6	3.3	2.9	3.1	3.1	2.9	3.0	
Line 20, Net foreign investment	-101.5	-99.2	-97.2	-89.5	-85.9	-81.3	-96.1	-71.3	55.7	20.8	-21.8		

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1987	1988	1989	1990	1991	1987				1988			
						I	II	III	IV	I	II	III	IV
Line 1, Gross saving	619.0	704.0	743.4	710.9	716.1	588.2	600.1	619.7	667.9	678.0	701.5	716.5	720.1
Line 2, Gross private saving	730.7	802.3	826.5	850.4	887.0	742.2	680.9	715.9	783.7	800.4	797.0	797.0	814.8
Line 3, Personal saving	142.0	155.7	166.1	205.8	220.6	184.5	98.5	115.2	169.8	162.0	151.8	152.4	156.4
Line 15, Gross investment	594.2	675.6	740.7	719.0	735.8	574.7	576.0	583.0	643.0	643.6	673.4	690.7	694.7
Line 17, Net foreign investment	-155.1	-118.0	-96.8	-83.6	8.4	-150.6	-157.8	-154.9	-157.1	-126.9	-114.9	-110.0	-120.1
	1989				1990				1991				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Line 1, Gross saving	769.3	750.4	727.1	727.0	721.7	747.0	697.5	677.5	746.9	713.1	697.2		
Line 2, Gross private saving	841.4	815.8	812.8	836.0	852.2	875.4	821.1	853.1	873.0	892.1	875.5		
Line 3, Personal saving	193.0	160.0	141.4	170.1	196.6	215.9	195.6	215.0	212.6	228.8	212.5	228.6	
Line 15, Gross investment	743.3	745.2	729.6	744.9	726.2	744.6	725.7	679.6	764.9	729.6	719.1	729.4	
Line 17, Net foreign investment	-101.5	-99.2	-97.2	-89.5	-85.9	-81.3	-96.1	-71.3	55.7	20.8	-21.8		

Table 3.15.—Government Expenditures by Function

[Billions of dollars]

	1987	1988	1989	1990
Line 20, Commercial activities	-5.3	-6.5	-7.6	-8.0

Corrections to the "Summary National Income and Product Series"—The corrected "Summary" tables begin on the next page. The corrections were to the following series: Constant (1987) dollar estimates of gross domestic product (GDP), gross private domestic investment (total and nonresidential), final sales of domestic product, gross domestic purchases, and gross national product (GNP) for the period 1970-73; and percent changes from the preceding periods in GDP, final sales of domestic product, gross domestic purchases, and GNP for 1970-74. Errors in personal outlays, personal saving, and the personal saving rate also affected the period, 1959-90 (table 3 of the "Summary" tables); however, the saving rate was affected for only a few time periods. (The corrected "Summary" tables also reflect errata shown in the December 1991 SURVEY.)

Table 1.—Gross Domestic Product—Continued
 (Billions of dollars; quarterly data are seasonally adjusted at annual rates)

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1972: I	1,160.9	739.2	105.3	293.2	340.8	192.2	120.6	66.6	5.0	-8.6	63.5	72.2	238.1	107.0	131.0	1,155.9	1,169.5	1,169.2	14.5	12.8	15.4	14.5
II	1,192.5	757.1	108.5	301.5	347.2	203.3	123.5	68.2	11.6	-8.3	63.1	71.4	240.4	108.1	132.3	1,180.9	1,200.8	1,200.8	11.3	8.9	11.1	11.3
III	1,217.7	775.1	111.8	308.5	354.8	209.4	126.3	69.6	13.6	-7.9	66.2	74.1	241.1	105.6	135.5	1,204.1	1,225.7	1,226.8	8.7	8.1	8.6	8.9
IV	1,256.8	799.7	117.4	317.4	364.9	217.6	133.8	74.3	9.4	-7.1	72.1	79.2	246.5	106.7	139.9	1,247.3	1,263.8	1,265.9	13.5	15.1	13.0	13.4
1973: I	1,304.4	824.0	125.7	327.0	371.3	232.1	141.2	77.9	13.1	-4.4	81.0	85.4	252.7	108.9	143.7	1,291.3	1,308.7	1,315.1	16.0	14.9	15.0	16.5
II	1,334.5	838.8	124.6	333.6	380.6	241.4	149.0	75.8	16.7	-1.1	88.3	89.5	255.4	108.5	146.9	1,317.8	1,335.6	1,342.2	9.6	8.5	8.5	9.8
III	1,358.4	857.3	124.3	344.0	388.9	240.1	153.7	75.0	11.4	3.2	94.3	91.1	257.7	107.0	150.7	1,346.9	1,355.2	1,372.3	7.4	9.1	6.0	8.0
IV	1,401.2	872.6	121.7	353.7	397.2	258.7	156.4	72.7	29.6	4.7	103.4	98.7	265.1	109.8	155.4	1,371.5	1,396.4	1,415.6	13.2	7.5	12.7	13.2
1974: I	1,410.9	891.0	119.5	365.6	405.9	241.8	159.0	69.0	13.8	4.3	114.6	110.3	273.8	112.3	161.5	1,397.1	1,406.6	1,428.1	2.8	7.7	3.0	3.6
II	1,444.1	919.0	123.6	376.7	418.6	247.7	163.7	67.5	16.5	-5.6	123.7	129.4	283.1	114.3	168.8	1,427.6	1,449.7	1,460.7	9.7	9.0	12.8	9.4
III	1,474.7	946.7	129.5	388.0	429.2	244.4	168.5	67.4	8.5	-9.1	124.5	133.6	292.8	118.8	174.0	1,466.2	1,483.8	1,490.2	8.7	11.3	9.7	8.3
IV	1,504.8	954.2	119.3	392.9	442.0	249.3	171.0	60.0	18.3	-2.1	134.4	136.6	303.4	124.9	178.5	1,486.5	1,506.9	1,518.3	8.4	5.7	6.4	7.8
1975: I	1,513.6	978.9	124.0	400.3	454.6	211.0	166.3	57.7	-12.9	13.1	138.0	124.9	310.5	126.1	184.4	1,526.5	1,500.5	1,525.2	2.4	11.2	-1.7	1.8
II	1,552.1	1,008.3	129.1	411.1	468.1	210.6	166.0	59.9	-15.4	16.6	131.8	115.2	316.7	127.7	189.1	1,567.5	1,535.6	1,564.0	10.6	11.2	9.7	10.6
III	1,614.4	1,042.1	138.9	423.0	480.1	236.3	169.7	64.6	1.9	11.6	133.7	122.1	324.5	129.8	194.7	1,612.5	1,602.8	1,627.6	17.0	12.0	18.7	17.3
IV	1,663.3	1,070.3	145.4	429.8	495.1	246.2	173.9	68.7	3.7	12.9	141.7	128.7	333.8	134.1	199.7	1,659.6	1,650.4	1,679.5	12.7	12.2	12.4	13.4
1976: I	1,717.8	1,104.8	155.2	439.4	510.3	271.3	179.1	76.2	16.1	4.2	143.1	138.9	337.4	133.2	204.2	1,701.7	1,713.6	1,733.7	13.8	10.5	16.2	13.5
II	1,746.4	1,124.5	157.5	446.3	520.8	284.6	183.4	80.7	20.6	-1.1	146.0	147.1	338.4	134.0	204.3	1,725.8	1,747.5	1,763.3	6.8	5.8	8.2	7.0
III	1,779.9	1,153.9	160.8	455.8	537.2	289.7	189.0	80.6	19.2	-5.0	150.9	155.9	341.3	135.7	205.6	1,760.7	1,784.9	1,797.2	7.9	8.3	8.8	7.9
IV	1,829.6	1,189.1	166.6	465.8	556.7	299.8	196.4	92.5	10.9	-7.2	155.4	162.7	347.9	140.1	207.8	1,818.7	1,836.8	1,847.7	11.6	13.8	12.1	11.7
1977: I	1,881.7	1,225.5	175.2	477.4	572.9	321.6	208.8	97.6	15.2	-21.2	154.8	176.1	355.9	142.7	213.1	1,866.5	1,902.9	1,902.7	11.9	10.9	15.2	12.4
II	1,952.9	1,253.5	180.3	485.6	587.6	355.2	218.5	111.7	25.0	-21.5	161.3	182.8	365.7	146.8	218.9	1,927.8	1,974.4	1,973.8	16.0	13.8	15.9	15.8
III	2,015.1	1,284.7	184.6	492.0	608.2	380.3	226.8	115.0	38.4	-21.2	161.8	183.0	371.3	148.8	222.5	1,976.6	2,036.2	2,036.2	13.4	10.5	13.1	13.3
IV	2,046.8	1,322.4	190.5	506.9	625.0	376.0	238.8	116.9	20.3	-30.8	157.1	187.9	379.2	153.3	225.9	2,026.6	2,077.6	2,065.8	6.4	10.5	8.4	5.9
1978: I	2,090.2	1,351.7	187.9	516.7	647.1	391.9	245.7	121.0	25.2	-39.3	164.0	203.3	385.8	154.9	230.9	2,064.9	2,129.5	2,112.4	8.8	7.8	10.4	9.3
II	2,213.9	1,410.1	205.3	534.5	670.2	429.4	270.1	130.5	28.7	-23.3	185.6	208.9	397.7	160.7	237.0	2,185.1	2,237.1	2,232.8	25.9	25.4	21.8	24.8
III	2,274.7	1,442.7	205.5	549.4	687.8	447.3	284.0	135.8	27.5	-24.6	190.5	215.1	409.3	163.7	245.6	2,247.2	2,299.3	2,295.9	11.4	11.9	11.6	11.8
IV	2,352.0	1,480.3	210.4	565.5	704.4	467.4	298.2	139.0	30.2	-17.3	204.5	221.8	421.5	169.4	252.1	2,321.8	2,369.3	2,377.1	14.3	14.0	12.7	14.9
1979: I	2,399.2	1,520.4	211.8	583.6	725.0	470.9	311.9	138.6	20.4	-19.2	210.7	229.9	427.1	172.5	254.6	2,378.7	2,418.4	2,425.2	8.3	10.2	8.6	8.3
II	2,453.3	1,554.8	210.6	599.8	744.4	481.7	317.7	140.9	23.2	-23.3	219.9	243.2	440.1	175.2	264.8	2,430.1	2,476.6	2,483.0	9.3	8.9	10.0	9.9
III	2,523.3	1,607.1	218.3	624.5	764.3	485.5	334.7	143.5	7.3	-24.2	233.1	257.3	454.9	180.4	274.5	2,516.0	2,547.5	2,559.6	11.9	14.9	12.0	12.9
IV	2,578.8	1,652.5	216.0	645.5	791.0	482.9	341.5	141.2	-2	-28.6	251.9	280.4	471.9	189.2	282.7	2,578.6	2,607.3	2,613.3	9.1	10.3	9.7	9.0
1980: I	2,650.1	1,701.5	218.7	667.1	815.7	495.3	353.6	134.6	7.1	-37.1	267.5	304.6	490.5	198.6	291.9	2,643.1	2,687.3	2,687.7	11.5	10.4	12.8	11.5
II	2,643.9	1,704.9	198.2	673.8	832.9	451.5	342.5	111.2	-2.2	-16.6	276.2	282.8	504.1	208.5	295.5	2,646.1	2,687.5	2,679.4	-9	5	-3.9	-1.2
III	2,705.3	1,762.3	211.3	686.2	864.9	432.1	352.1	115.9	-35.9	3.5	282.7	279.2	507.4	208.8	298.6	2,741.2	2,701.8	2,739.8	9.6	15.2	6.4	9.3
IV	2,832.9	1,823.6	221.8	704.6	897.2	491.5	367.1	131.3	-6.8	-8.6	290.4	299.0	526.4	220.6	305.8	2,839.7	2,841.5	2,861.5	20.2	15.2	23.3	19.0
1981: I	2,953.5	1,876.0	230.8	731.3	913.9	548.5	383.7	131.9	32.9	-16.3	303.0	319.3	545.4	229.0	316.4	2,920.6	2,969.8	2,965.5	18.1	11.9	19.3	18.5
II	2,993.0	1,908.9	225.5	741.6	941.7	543.3	400.7	128.7	13.9	-16.0	305.8	321.7	556.8	239.8	317.0	2,979.2	3,009.0	3,023.5	5.5	8.3	5.4	5.2
III	3,079.6	1,952.1	236.3	748.5	967.2	575.4	418.4	120.1	36.9	-10.0	299.9	310.0	562.2	241.8	320.3	3,042.7	3,089.6	3,112.4	12.1	8.8	11.2	12.3
IV	3,096.3	1,968.0	221.4	755.5	991.1	564.7	437.1	109.5	18.1	-16.4	303.4	319.7	579.9	252.6	327.4	3,078.2	3,112.7	3,133.7	2.2	4.7	3.0	2.8
1982: I	3,092.9	2,005.4	230.9	761.2	1,013.3	517.9	432.6	104.7	-19.3	-17.5	291.9	309.4	587.1	255.8	331.3	3,112.3	3,110.4	3,123.7	-4	4.5	-3	-1.3
II	3,146.2	2,029.4	232.9	763.3	1,033.2	522.1	419.4	102.8	-2	-5.1	293.9	299.0	599.8	261.0	338.8	3,146.4	3,151.3	3,179.2	7.1	4.5	5.4	7.3
III	3,164.2	2,073.1	235.2	777.5	1,060.4	509.4	405.0	102.4	2.0	-30.3	279.0	309.3	612.0	268.0	344.0	3,162.1	3,194.5	3,193.8	2.3	2.0	5.6	1.8
IV	3,195.1	2,128.7	246.9	787.3	1,094.6	464.2	397.7	112.8	-46.3	-29.5	265.6	295.1	631.6	281.4	350.3	3,241.4	3,224.6	3,222.6	4.0	10.4	3.8	3.7
1983: I	3,254.9	2,162.9	251.2	791.7	1,120.0	478.3	385.3	130.3	-37.3	-23.7	270.6	294.3	637.5	284.6	352.9	3,292.2	3,278.7	3,283.8	7.7	6.4	6.9	7.8
II	3,367.1	2,231.9	270.1	810.4	1,151.4	532.5	387.2	148.1	-2.8	-44.9	272.3	317.2	647.7	291.0	356.7	3,370.0	3,412.0	3,394.0	14.5	9.8	17.3	14.1
III	3,450.9	2,286.7	281.0	829.4	1,178.3	561.2	401.3	162.0	-2.1	-65.2	277.7	342.9	686.3	302.6	363.7	3,453.0	3,516.1	3,481.6	10.3	10.2	12.8	10.7
IV	3,547.3	2,346.8	297.7	839.8	1,209.3	614.8	426.9	167.7	20.2	-71.8	286.2	356.0	657.6	289.7	367.9	3,527.1	3,619.1	3,578.4	11.7	8.9	12.2	11.6
1984: I	3,686.9	2,392.4	307.6	854.1	1,230.8	693.6	441.0	174.7	77.9	-95.5	293.1	388.5	676.3	297.9	378.4	3,589.0	3,762.3	3,694.2	14.2	7.2	16.8	13.6
II	3,754.6	2,444.5	317.9	872.0	1,254.6	719.2	463.9	180.6	74.7	-104.5	302.1	406.7	695.4	309.6	385.8	3,679.8	3,859.1	3,778.3	9.9	10.5	10.7	9.4
III	3,818.2	2,477.8	318.0																			

Table 2.—Gross Domestic Product in Constant Dollars—Continued
[Billions of 1987 dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1973: I	3,253.3	2,063.9	253.4	780.7	1,029.7	586.8	344.3	211.2	31.3	-49.7	200.7	250.3	652.3	276.9	375.3	3,222.0	3,303.0	3,279.4	10.2	7.9	9.4	10.6
II	3,267.6	2,062.0	248.2	773.7	1,040.1	596.3	357.7	200.5	38.1	-36.6	209.2	245.9	645.9	270.0	375.9	3,229.5	3,304.2	3,295.6	1.8	.9	-.1	2.0
III	3,264.3	2,073.7	245.9	780.5	1,047.3	580.0	363.1	192.1	24.8	-26.1	212.4	236.5	636.8	256.8	380.0	3,239.6	3,290.4	3,297.2	-4	1.3	-1.7	2.2
IV	3,289.1	2,067.4	239.0	776.7	1,051.6	603.6	364.3	182.6	56.7	-23.9	219.0	242.9	642.0	257.7	384.2	3,232.4	3,313.0	3,322.1	3.1	-9	2.8	3.1
1974: I	3,259.4	2,050.8	230.9	766.3	1,053.6	565.1	364.0	169.3	31.9	-5.3	229.0	234.3	648.8	260.0	388.8	3,227.6	3,264.7	3,298.4	-3.6	-6	-5.7	-2.8
II	3,267.6	2,058.0	233.5	761.2	1,064.3	554.6	363.3	161.5	29.8	-4.5	240.2	244.7	658.6	264.0	394.6	3,237.8	3,272.1	3,304.4	1.0	1.3	.9	.7
III	3,239.1	2,065.5	235.3	760.7	1,069.5	528.5	354.9	156.0	17.6	-9.2	230.4	238.6	654.2	260.1	394.1	3,221.4	3,248.3	3,272.2	-3.4	-2.0	-2.9	-3.8
IV	3,226.4	2,039.9	209.1	750.9	1,079.9	523.7	343.7	135.6	44.4	2.6	233.8	235.1	660.1	266.2	393.9	3,182.0	3,223.7	3,254.6	-1.6	-4.8	-3.0	-2.1
1975: I	3,154.0	2,051.8	214.6	752.1	1,085.0	419.8	320.7	127.0	-28.0	23.3	237.9	210.7	659.2	262.0	397.1	3,181.9	3,130.7	3,177.4	-8.7	0	-11.0	-9.2
II	3,190.4	2,086.9	218.5	767.1	1,101.3	411.3	312.4	129.4	-30.6	32.7	227.7	195.0	659.5	261.5	398.0	3,221.0	3,157.7	3,213.9	4.7	5.0	3.5	4.7
III	3,249.9	2,114.4	233.3	773.5	1,107.6	451.7	315.5	138.2	-2.0	18.4	229.7	211.4	665.4	262.6	402.8	3,251.8	3,231.5	3,275.5	7.7	3.9	9.7	7.9
IV	3,292.5	2,137.0	240.7	775.6	1,120.6	467.7	318.5	144.3	4.9	18.2	240.2	222.0	669.7	264.6	405.1	3,287.7	3,274.4	3,323.6	5.3	4.5	5.4	6.0
1976: I	3,356.7	2,179.3	254.0	789.2	1,136.1	509.4	323.6	159.0	26.9	2.8	238.9	236.0	665.1	258.6	406.5	3,329.8	3,353.8	3,386.8	8.0	5.2	10.1	7.8
II	3,369.2	2,194.7	254.4	799.3	1,141.0	521.8	324.9	163.6	33.3	-6.2	239.9	246.1	658.9	258.1	400.8	3,335.9	3,375.4	3,400.5	1.5	.7	2.6	1.6
III	3,381.0	2,213.0	256.2	805.2	1,151.6	519.2	330.8	161.2	27.2	-8.3	246.4	254.7	657.0	257.7	399.3	3,353.7	3,389.3	3,412.7	1.4	2.2	1.7	1.4
IV	3,416.3	2,242.0	261.0	811.6	1,169.4	532.1	335.7	181.8	14.7	-13.7	248.4	262.1	659.9	258.2	397.7	3,401.6	3,430.0	3,448.9	4.2	5.8	4.9	4.3
1977: I	3,466.4	2,271.3	272.3	817.8	1,181.2	563.6	351.6	187.1	24.9	-27.8	244.0	271.8	659.2	259.4	399.9	3,441.5	3,494.1	3,503.9	6.0	4.8	7.7	6.5
II	3,525.0	2,280.8	278.1	815.7	1,187.0	602.7	360.5	209.9	34.3	-25.2	250.8	278.0	666.7	264.2	402.5	3,490.7	3,550.2	3,561.8	6.9	5.8	6.6	6.8
III	3,574.4	2,302.6	282.1	816.7	1,203.8	628.3	366.6	207.7	54.0	-22.5	250.5	273.0	666.0	264.3	401.7	3,520.4	3,596.9	3,610.8	5.7	3.4	5.4	5.6
IV	3,567.2	2,331.6	287.3	829.2	1,215.1	607.1	378.5	204.8	23.8	-35.9	242.1	277.9	664.3	264.3	400.0	3,543.4	3,603.0	3,599.3	-8	2.6	7	-1.3
1978: I	3,591.8	2,347.1	279.0	833.5	1,234.6	625.4	383.1	206.3	36.0	-46.8	248.7	295.6	666.1	263.5	402.6	3,555.8	3,638.6	3,629.1	2.8	1.4	4.0	3.4
II	3,707.0	2,394.0	300.4	840.9	1,252.8	663.6	411.0	215.6	36.9	-26.5	271.6	298.1	675.9	270.4	405.4	3,670.1	3,733.5	3,737.9	13.5	13.5	10.8	12.5
III	3,735.6	2,404.5	295.2	848.0	1,261.3	676.2	423.0	219.9	35.3	-26.9	274.5	301.4	681.8	270.3	411.5	3,700.3	3,762.5	3,769.8	3.1	3.3	3.1	3.5
IV	3,779.6	2,421.6	297.0	856.9	1,267.7	693.1	434.3	218.2	40.6	-19.2	286.0	305.2	684.1	270.1	414.0	3,739.0	3,798.8	3,813.3	4.8	4.2	3.9	5.4
1979: I	3,780.8	2,437.9	293.8	860.5	1,283.6	679.0	444.1	213.2	21.7	-17.3	286.5	303.8	681.2	270.4	410.8	3,759.1	3,798.1	3,821.2	.1	2.2	-1	2
II	3,784.3	2,435.4	285.9	856.6	1,292.8	682.3	442.9	209.8	29.7	-20.4	284.9	305.3	687.0	269.9	417.1	3,754.6	3,804.7	3,829.8	4	-5	.7	.9
III	3,807.5	2,454.7	292.4	863.5	1,298.7	666.5	454.7	206.7	5.0	-7.3	292.9	300.2	693.6	273.5	420.1	3,802.5	3,814.8	3,862.0	2.5	5.2	1.1	3.4
IV	3,814.6	2,465.4	283.8	870.8	1,310.9	651.1	453.4	199.7	-2.0	2.8	309.9	307.1	695.3	272.9	422.4	3,816.7	3,811.9	3,868.3	2.5	1.5	-3	.7
1980: I	3,830.8	2,464.6	279.7	869.2	1,315.6	650.4	457.7	185.6	7.1	11.1	319.6	308.5	704.7	281.0	423.7	3,823.7	3,819.7	3,884.6	1.7	.7	.8	1.7
II	3,732.6	2,414.2	246.3	857.4	1,310.4	577.5	430.7	150.4	-3.6	33.1	323.0	290.0	707.9	288.2	419.7	3,736.2	3,689.5	3,782.3	-9.9	-8	-12.0	-10.1
III	3,735.5	2,440.3	258.4	855.3	1,326.6	544.3	428.2	153.4	-37.2	47.0	320.1	273.1	701.9	285.6	416.2	3,770.7	3,686.5	3,790.5	.1	3.7	-1.4	7.1
IV	3,808.5	2,469.2	266.6	859.9	1,342.8	605.5	434.7	170.0	.8	31.5	319.5	287.9	702.2	284.4	417.8	3,807.7	3,776.9	3,846.2	8.3	4.0	10.2	7.2
1981: I	3,860.5	2,475.5	274.4	867.3	1,333.8	643.8	444.9	166.2	32.6	29.0	328.1	299.0	712.2	290.6	421.6	3,827.9	3,831.5	3,901.6	5.6	2.1	5.9	5.9
II	3,844.4	2,476.1	262.6	868.6	1,344.9	627.0	450.9	160.2	15.8	27.9	332.0	304.1	713.4	297.3	416.2	3,828.6	3,816.5	3,882.8	-1.7	.1	-1.6	-1.9
III	3,864.5	2,487.4	271.3	867.9	1,348.2	644.5	461.6	147.3	35.7	20.9	323.3	302.3	711.7	297.5	414.2	3,828.8	3,843.6	3,904.9	2.1	0	2.9	2.3
IV	3,803.1	2,468.6	250.0	868.1	1,350.6	609.1	462.5	132.5	14.1	10.0	321.1	311.1	715.5	297.9	417.5	3,789.0	3,793.1	3,848.5	-6.2	-4.1	-5.2	-5.7
1982: I	3,756.1	2,484.0	259.3	867.6	1,357.1	553.9	453.6	124.8	-24.4	3.5	306.1	302.6	714.7	299.5	415.2	3,780.6	3,752.6	3,793.0	-4.9	-9	-4.2	-5.6
II	3,771.1	2,488.9	258.6	867.7	1,362.6	559.5	440.1	120.8	-1.5	3.5	306.5	302.9	712.0	301.6	417.6	3,772.6	3,767.6	3,810.3	1.6	-8	1.6	1.8
III	3,754.4	2,502.5	260.0	872.7	1,369.8	545.0	424.8	119.5	.7	-17.7	293.9	311.5	724.6	307.0	417.6	3,753.7	3,772.1	3,789.4	-1.8	-2.0	.5	2.2
IV	3,759.6	2,539.3	272.3	880.7	1,386.2	503.5	417.2	131.2	-44.9	-19.0	260.4	299.4	735.9	316.0	419.9	3,804.5	3,778.6	3,791.7	6	5.5	.7	.2
1983: I	3,783.5	2,556.5	274.3	885.2	1,396.9	519.7	403.1	150.1	-33.5	-28.0	282.5	310.5	735.3	315.5	419.8	3,817.0	3,811.5	3,816.5	2.6	1.3	3.5	2.6
II	3,886.5	2,604.0	294.0	893.6	1,416.1	588.0	407.6	170.5	9.9	-45.9	283.7	329.5	740.4	319.2	421.2	3,876.6	3,932.3	3,917.7	11.3	6.4	13.3	10.9
III	3,944.3	2,639.0	303.3	907.1	1,426.6	620.8	423.0	185.7	12.1	-67.0	286.1	353.1	751.5	326.3	425.3	3,932.3	4,011.4	3,978.8	6.1	5.9	8.3	6.5
IV	4,012.1	2,678.2	319.1	915.2	1,443.9	669.5	449.6	196.6	29.3	-93.7	291.5	376.1	748.1	322.2	425.9	3,982.8	4,095.8	4,046.6	7.0	5.2	8.7	7.0
1984: I	4,069.5	2,703.8	329.6	920.6	1,453.6	739.9	463.7	196.4	79.9	-80.4	298.0	406.3	754.1	323.8	430.4	4,009.6	4,197.9	4,119.9	7.9	2.7	10.4	7.4
II	4,144.0	2,741.1	339.0	936.2	1,465.8	760.6	487.2	202.4	71.0	-121.0	303.9	424.9	763.3	329.6	433.7	4,073.1	4,265.0	4,169.4	5.4	6.5	6.5	5.0
III	4,166.4	2,754.6	33																			

Table 3.—National Income and Disposition of Personal Income

[Billions of dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.					Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	DPI in constant (1987) dollars
		Total	Wages and salaries	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax	Profits after tax								
1959	410.1	281.2	259.8	21.4	10.7	41.1	14.7	52.3	-3	-8	53.4	29.7	10.2	391.2	44.5	346.7	324.7	22.0	6.3	1,284.9
1960	425.7	296.7	272.8	23.8	11.2	40.6	15.3	50.7	-2	-3	51.1	28.4	11.2	409.2	48.7	360.5	339.9	20.6	5.7	1,313.0
1961	440.5	305.6	280.5	25.1	11.9	42.4	15.8	51.6	-3	-3	51.0	28.2	13.1	426.5	50.3	376.2	351.3	24.9	6.6	1,356.4
1962	474.5	327.4	299.3	28.1	11.9	44.5	16.5	59.6	0	3.2	56.4	32.4	14.6	453.4	54.8	398.7	372.8	25.9	6.5	1,414.8
1963	501.5	345.5	314.6	30.7	11.8	45.9	17.1	65.1	.1	3.9	61.2	34.9	16.1	476.4	58.0	418.4	393.7	24.6	5.9	1,461.1
1964	539.1	371.0	337.7	33.2	10.6	49.8	17.3	72.1	-5	4.6	68.0	40.0	18.2	510.7	56.0	454.7	423.1	31.6	6.9	1,562.2
1965	586.9	399.8	363.7	36.1	12.9	52.1	18.0	82.9	-2	5.3	78.8	47.9	21.1	552.9	61.9	491.0	456.5	34.6	7.0	1,653.5
1966	643.7	443.0	400.3	42.7	14.0	55.3	18.5	88.6	-1.2	5.6	85.1	51.4	24.3	601.7	71.0	530.7	494.4	36.3	6.8	1,734.3
1967	679.9	475.5	428.9	46.6	12.7	58.2	19.4	86.0	-1.6	5.7	81.8	49.2	28.1	646.5	77.9	568.6	522.8	45.8	8.1	1,811.4
1968	741.0	524.7	471.9	52.8	12.7	62.4	18.2	92.6	-3.7	5.6	90.6	51.2	30.4	709.9	92.1	617.8	573.9	43.8	7.1	1,886.8
1969	798.6	578.4	518.3	60.1	14.4	64.5	18.0	89.6	-5.9	6.4	89.0	49.4	33.6	773.7	109.9	663.8	620.5	43.3	6.5	1,947.4
1970	833.5	618.3	551.5	66.8	14.6	65.3	17.8	77.5	-6.6	5.6	78.4	44.0	40.0	831.0	109.0	722.0	664.5	57.5	8.0	2,025.3
1971	899.5	659.4	584.5	74.9	15.2	70.9	18.2	90.3	-4.6	4.8	90.1	52.4	45.4	893.5	108.7	784.9	719.4	65.4	8.3	2,099.9
1972	992.9	726.2	638.7	87.6	19.1	78.3	16.8	103.2	-6.6	5.3	104.5	62.6	49.3	960.5	132.0	848.5	788.7	59.7	7.0	2,186.2
1973	1,119.5	812.8	708.6	104.2	32.2	84.3	17.3	116.4	-20.0	5.5	130.9	81.6	56.5	1,098.7	140.6	958.1	872.0	86.1	9.0	2,334.1
1974	1,198.8	891.3	772.2	119.1	25.5	89.8	15.8	104.5	-39.5	1.2	142.8	91.0	71.8	1,205.7	159.1	1,046.5	953.1	93.4	8.9	2,317.0
1975	1,285.3	948.7	814.7	134.0	23.7	97.5	13.5	121.9	-11.0	-7.6	140.4	89.5	80.0	1,307.3	156.4	1,150.9	1,050.6	100.3	8.7	2,355.4
1976	1,435.5	1,058.3	899.6	158.7	18.3	114.6	10.7	147.1	-14.9	-11.7	173.7	105.3	85.1	1,446.3	182.3	1,264.0	1,171.0	93.0	7.4	2,440.9
1977	1,609.1	1,177.3	994.0	183.3	17.1	129.4	9.0	175.7	-16.6	-11.0	203.3	130.3	100.7	1,601.3	210.0	1,391.3	1,303.4	87.9	6.3	2,512.6
1978	1,829.8	1,333.0	1,120.9	212.1	21.5	146.2	8.9	199.7	-25.0	-13.1	237.9	146.4	120.5	1,807.9	240.1	1,567.8	1,460.0	107.8	6.9	2,638.4
1979	2,038.9	1,496.4	1,255.3	241.1	24.7	157.0	8.4	202.5	-41.6	-17.3	261.4	173.4	149.9	2,033.1	280.2	1,753.0	1,629.6	123.3	7.0	2,710.1
1980	2,198.2	1,644.4	1,376.6	267.8	11.5	160.3	13.2	177.7	-43.0	-20.2	240.9	156.1	191.2	2,265.4	312.4	1,952.9	1,799.1	153.8	7.9	2,733.6
1981	2,432.5	1,815.5	1,515.6	299.8	21.2	159.6	20.8	182.0	-25.7	-21.2	238.9	147.8	233.4	2,534.7	360.2	2,174.5	1,862.6	191.8	8.8	2,795.8
1982	2,522.5	1,916.0	1,593.3	322.7	13.5	157.3	21.9	151.5	-9.9	-14.9	176.3	113.2	262.4	2,690.9	371.4	2,319.6	2,120.1	199.5	8.6	2,820.4
1983	2,720.8	2,024.4	1,684.2	345.2	2.4	184.3	22.1	212.7	-5.5	10.4	210.7	133.5	270.0	2,862.5	366.8	2,495.7	2,325.1	168.7	6.8	2,893.6
1984	3,058.3	2,226.9	1,850.0	376.9	21.3	214.7	23.3	264.2	-4.1	27.8	240.5	146.4	307.9	3,154.6	395.1	2,759.5	2,537.5	222.0	8.0	3,080.1
1985	3,268.4	2,362.8	1,986.3	396.5	21.5	238.4	18.7	280.8	-2	55.5	225.0	128.5	326.2	3,379.8	436.8	2,943.0	2,753.7	189.3	6.4	3,162.1
1986	3,437.9	2,523.8	2,105.4	418.4	22.3	261.5	18.7	271.6	9.7	44.1	217.8	111.3	350.2	3,590.4	459.0	3,131.5	2,944.0	187.5	6.0	3,261.9
1987	3,692.3	2,699.7	2,261.2	437.4	31.3	279.0	3.2	319.8	-14.5	46.4	287.9	160.8	360.4	3,802.0	512.5	3,289.5	3,147.5	142.0	4.3	3,289.6
1988	4,002.6	2,921.3	2,443.0	478.3	30.9	293.4	4.3	365.0	-27.3	44.7	347.5	210.5	387.7	4,075.9	527.7	3,548.2	3,392.5	155.7	4.4	3,404.3
1989	4,244.7	3,101.3	2,585.8	515.5	41.4	305.5	-7.9	351.7	-17.5	24.7	344.5	206.6	452.6	4,380.2	591.7	3,788.6	3,622.4	166.1	4.4	3,471.2
1990	4,459.6	3,290.3	2,738.9	551.4	42.5	330.7	-12.9	319.0	-14.2	8	332.3	197.0	490.1	4,679.8	621.0	4,058.8	3,853.1	205.8	5.1	3,538.3
1991: I	402.0	274.8	254.0	20.8	11.4	40.2	14.1	51.3	-6	-1.1	53.0	29.6	10.1	382.4	42.8	339.5	316.7	22.8	6.7	1,267.7
1991: II	414.7	281.9	260.5	21.3	10.6	41.3	14.5	56.2	-3	-6	57.8	32.2	10.2	390.9	44.1	346.8	322.8	24.0	6.9	1,288.4
1991: III	409.8	282.5	260.9	21.7	10.0	41.5	14.9	50.7	-1.0	-9	51.9	28.9	10.2	392.9	44.9	348.0	320.4	19.6	5.6	1,285.1
1991: IV	414.2	285.8	263.9	21.9	10.7	41.2	15.2	50.9	-8	-7	50.8	28.3	10.4	396.5	46.0	350.4	330.8	21.7	6.2	1,298.2
1990: I	426.1	294.2	270.7	23.5	10.0	40.9	15.2	54.9	-9	-4	56.1	31.1	10.8	404.4	47.7	356.7	334.5	22.2	6.2	1,309.4
1990: II	425.8	297.1	273.4	23.8	11.1	40.8	15.3	50.8	-8	-3	51.7	28.7	10.7	408.9	48.7	360.2	340.8	19.5	5.4	1,314.4
1990: III	426.4	297.9	273.9	24.0	11.6	40.4	15.4	49.8	5	-2	49.4	27.5	11.3	411.1	49.1	362.0	341.0	20.9	5.8	1,314.4
1990: IV	424.6	297.4	273.3	24.1	12.2	40.3	15.5	47.4	3	-1	47.3	26.5	11.8	412.6	49.4	363.1	343.3	19.8	5.5	1,313.8
1991: I	425.8	298.3	273.7	24.5	12.1	41.4	15.6	46.3	-1	.1	46.4	25.8	12.2	416.3	49.6	366.8	344.1	22.6	6.2	1,328.2
1991: II	435.2	302.4	277.6	24.8	11.4	42.2	15.8	50.6	1.0	.4	49.2	27.2	12.9	422.2	49.9	372.3	349.1	23.2	6.2	1,347.6
1991: III	444.1	307.4	282.2	25.2	11.7	42.8	15.9	52.8	-3	.4	52.1	28.8	13.4	429.4	50.5	378.8	352.2	26.6	7.0	1,362.6
1991: IV	456.7	314.1	288.4	25.7	12.4	43.4	16.1	56.6	-2	.3	56.4	31.1	14.1	438.2	51.3	386.9	359.7	27.3	7.0	1,387.2
1992: I	465.3	320.6	293.2	27.4	12.1	43.9	16.2	59.0	.4	3.0	55.5	31.7	13.6	443.7	52.4	391.3	364.3	27.1	6.9	1,399.0
1992: II	471.8	326.6	298.7	27.9	11.7	44.5	16.3	58.3	-1	3.1	55.3	31.7	14.5	451.3	54.2	397.1	370.5	26.6	6.7	1,410.9
1992: III	477.0	329.5	301.1	28.3	11.7	44.9	16.6	59.4	-8	3.2	56.9	32.7	14.9	456.5	55.5	400.9	374.9	26.0	6.5	1,420.6
1992: IV	483.8	333.0	304.2	28.8	12.2	44.9	16.9	61.6	5	3.3	57.8	33.5	15.3	462.1	56.9	405.2	381.5	23.7	5.9	1,428.8
1993: I	488.7	337.9	307.9	30.0	11.9	45.0	17.0	61.7	1.0	3.4	57.3	32.9	15.3	466.8	57.4	409.4	385.3	24.1	5.9	1,438.9
1993: II	497.6	342.6	312.3	30.3	11.5	45.4	17.2	65.0	-2	3.9	60.8	34.7	15.7	471.8	57.8	414.0	389.9	24.1	5.8	1,449.3
1993: III	504.9	347.7	316.8	30.9	11.6	46.1	17.0	66.2	-2	4.0	62.4	35.6	16.4	478.6	58.2	420.4	397.4	23.1	5.5	1,464.8
1993: IV	514.7	353.9	322.2	31.7	12.1	47.0	17.2	67.7	-8	4.4	64.1	36.6	16.9	488.1	58.6	429.6	402.3	27.3	6.4	1,491.4
1994: I	526.1	360.3	328.2	32.1	10.7	48.5	17.4	71.9	-2	4.6	67.5	39.7	17.4	497.0	57.3	439.7	411.9	27.8	6.3	1,519.2
1994: II	534.4	367.7	334.8	32.9	10.0	49.8	17.3	71.7	-1	4.4	67.5	39.6	17.9	505.7	57.3	452.0	419.9	32.1	7.1	1,555.9
1994: III	544.5	375.0	341.4	33.6	10.2	50.5	17.3	72.8	-9	4.7	69.1	40.6	18.6	515.4	56.6	458.8	429.0	30.7	6.7	1,576.5
1994: IV	551.4	381.0	346.7	34.3	11.7	50.6	17.3	71.9	-7	4.5	68.0	40.1	18.9	524.6	57.3	467.2	431.7	35.5	7.6	1,597.2
1995: I	568.1	387.6	352.8	34.9	11.9	51.0	17.6	79.7	-4	4.9	75.2	45.8	20.2	534.8	61.1	473.7	442.5	31.2	6.6	1,607.6
1995: II	579.6	394.4	358.8	35.6	12.7	51.6	18.0	81.9	-1.5	5.3	77.7	47.4	21.0	5						

Table 3.—National Income and Disposition of Personal Income—Continued
[Billions of dollars; quarterly data are seasonally adjusted at annual rates]

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAj.		Rental income of persons with CCAj.	Corporate profits with IVA and CCAj.					Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	DPI in constant (1967) dollars
		Total	Wages and salaries	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAj.	Profits before tax	Profits after tax								
1973: I	1,080.8	783.5	683.2	100.3	23.4	85.3	16.5	117.9	-16.1	5.7	128.3	79.1	54.1	1,053.7	135.2	918.5	846.4	72.1	7.9	2,300.7
1973: II	1,098.6	802.4	700.0	102.4	28.4	82.9	16.5	114.4	-21.7	5.2	130.8	81.2	54.0	1,078.6	136.8	941.8	862.0	79.7	8.5	2,315.2
1973: III	1,127.0	821.4	716.1	105.3	32.0	84.1	17.2	115.3	-19.0	5.0	129.3	81.3	57.0	1,108.5	141.9	966.5	881.3	85.3	8.8	2,337.9
1973: IV	1,171.7	844.0	735.3	108.7	45.1	84.8	18.9	118.2	-23.4	6.1	135.4	85.0	60.8	1,153.9	148.3	1,005.7	898.4	107.3	10.7	2,362.7
1974: I	1,174.3	861.7	748.1	113.6	32.2	86.3	18.6	109.5	-33.0	4.6	137.8	89.0	66.0	1,165.5	151.1	1,014.3	916.0	98.3	9.7	2,334.7
1974: II	1,184.4	882.1	765.2	117.0	19.5	88.9	16.3	107.0	-36.3	2.7	142.6	91.2	70.5	1,185.6	157.0	1,028.5	944.3	84.2	8.2	2,304.5
1974: III	1,211.0	904.4	783.0	121.4	22.3	91.9	15.9	102.9	-51.5	5.5	153.9	97.1	73.7	1,223.9	162.9	1,061.0	972.3	88.7	9.4	2,315.0
1974: IV	1,225.5	917.0	792.4	124.6	28.0	92.2	12.6	98.7	-35.0	-3.2	136.9	86.6	77.1	1,247.7	165.4	1,082.3	979.9	102.4	9.5	2,313.7
1975: I	1,224.6	919.4	791.8	127.7	20.3	93.4	13.2	100.2	-12.7	-5.6	118.4	75.8	78.1	1,255.1	166.1	1,089.0	1,004.5	84.5	7.8	2,282.5
1975: II	1,251.9	931.0	800.2	130.8	20.2	95.0	13.9	112.6	-7.3	-7.0	126.9	81.0	79.2	1,284.7	129.8	1,154.9	1,033.6	121.3	10.5	2,390.3
1975: III	1,311.3	957.3	821.2	136.1	26.1	99.0	13.6	134.3	-12.2	-8.2	154.7	97.8	81.1	1,324.8	161.9	1,162.8	1,067.9	95.0	8.2	2,359.4
1975: IV	1,353.4	987.1	845.6	141.5	28.2	102.7	13.5	140.4	-11.7	-9.6	161.6	103.4	81.6	1,364.5	167.7	1,196.8	1,096.5	100.3	8.4	2,389.4
1976: I	1,399.9	1,021.9	871.1	150.9	21.3	110.1	13.6	151.2	-11.6	-10.9	173.7	108.4	81.8	1,400.7	171.6	1,229.1	1,131.7	97.4	7.9	2,424.5
1976: II	1,419.4	1,045.5	889.2	156.3	17.5	113.7	12.4	146.0	-15.5	-12.2	173.8	109.2	84.4	1,426.4	178.8	1,247.7	1,152.0	95.7	7.7	2,434.9
1976: III	1,445.4	1,069.6	908.3	161.3	17.1	115.3	12.4	146.0	-15.9	-12.1	174.1	110.0	85.9	1,460.5	185.8	1,274.7	1,182.1	92.6	7.3	2,444.7
1976: IV	1,477.2	1,096.2	929.8	166.5	17.3	119.4	11.0	145.0	-16.6	-11.6	173.2	110.3	88.3	1,497.6	193.2	1,304.4	1,218.1	86.4	6.6	2,459.5
1977: I	1,525.7	1,124.5	949.9	174.6	17.4	123.7	10.4	155.1	-22.3	-11.8	189.0	121.5	94.7	1,534.6	205.7	1,328.9	1,255.6	73.4	5.5	2,463.0
1977: II	1,596.2	1,161.0	980.8	180.2	15.3	127.4	9.0	175.4	-16.0	-11.3	202.8	129.7	90.0	1,575.0	206.4	1,368.6	1,284.7	83.9	6.1	2,490.3
1977: III	1,647.4	1,193.3	1,007.3	186.0	18.9	131.6	9.5	190.2	-10.6	-10.1	210.8	135.1	103.5	1,626.8	209.1	1,417.7	1,317.0	100.7	7.1	2,541.0
1977: IV	1,677.0	1,230.4	1,038.0	192.4	16.6	134.8	6.7	182.0	-10.7	-11.0	210.6	134.8	106.5	1,668.8	218.9	1,449.8	1,356.2	93.7	6.5	2,556.2
1978: I	1,715.4	1,265.8	1,063.1	202.7	17.3	137.9	8.2	174.4	-22.3	-11.7	208.4	137.5	111.8	1,712.3	223.3	1,490.0	1,387.5	102.6	6.9	2,587.3
1978: II	1,813.4	1,316.1	1,106.7	209.4	23.7	146.1	7.7	201.8	-24.9	-12.8	239.5	154.0	118.1	1,783.6	233.4	1,550.2	1,447.9	102.3	6.6	2,631.9
1978: III	1,863.2	1,352.8	1,137.9	214.9	23.4	148.0	10.0	206.2	-24.6	-13.8	244.5	158.0	122.9	1,838.8	246.9	1,592.0	1,482.6	109.4	6.9	2,653.2
1978: IV	1,927.1	1,397.5	1,176.1	219.4	21.7	152.6	9.8	216.4	-28.4	-14.3	259.1	167.8	129.1	1,898.8	258.0	1,638.8	1,522.1	116.7	7.1	2,680.9
1979: I	1,968.6	1,441.5	1,209.5	232.0	27.0	151.2	8.1	204.8	-37.3	-15.3	257.3	168.2	136.9	1,947.9	264.6	1,683.4	1,563.6	119.7	7.1	2,699.2
1979: II	2,010.2	1,474.2	1,236.6	237.6	24.3	156.0	6.7	204.7	-41.7	-17.2	263.5	174.1	144.3	1,995.1	273.0	1,722.2	1,599.7	123.5	7.1	2,697.6
1979: III	2,063.6	1,514.2	1,270.2	243.9	24.9	160.9	7.9	203.0	-45.2	-18.2	266.4	178.1	152.8	2,063.8	286.1	1,777.7	1,653.9	122.9	7.0	2,715.3
1979: IV	2,112.4	1,555.7	1,304.8	250.9	22.8	160.0	10.7	197.6	-42.2	-18.6	258.4	173.4	165.6	2,125.7	297.1	1,828.6	1,701.4	127.2	7.0	2,728.1
1980: I	2,163.4	1,596.5	1,337.7	258.8	14.2	161.5	13.6	196.6	-54.4	-19.6	270.6	174.3	180.9	2,190.5	296.8	1,893.7	1,751.9	141.8	7.5	2,742.9
1980: II	2,138.8	1,617.8	1,353.9	264.5	9.9	157.5	9.1	163.5	-35.0	-20.4	218.9	144.5	181.9	2,206.0	304.9	1,901.1	1,753.3	145.8	7.7	2,692.0
1980: III	2,189.7	1,649.6	1,379.9	269.7	11.3	158.4	12.6	167.5	-43.0	-20.7	231.2	151.0	190.3	2,281.9	315.7	1,966.1	1,813.4	152.8	7.8	2,722.5
1980: IV	2,302.9	1,713.6	1,434.9	278.7	19.7	163.7	17.4	183.0	-39.7	-20.1	242.8	154.6	205.6	2,383.2	332.3	2,050.9	1,875.9	175.0	8.5	2,777.0
1981: I	2,378.7	1,766.0	1,473.4	292.6	22.8	166.8	21.3	188.8	-39.4	-21.5	250.7	159.5	212.0	2,453.9	344.4	2,109.5	1,929.8	179.7	8.5	2,783.7
1981: II	2,400.3	1,797.3	1,500.3	297.0	23.3	158.7	20.1	176.4	-25.9	-21.0	223.3	143.7	224.6	2,497.5	356.9	2,140.6	1,964.5	176.1	8.2	2,776.7
1981: III	2,475.7	1,835.0	1,532.8	302.2	22.3	157.9	20.1	191.8	-18.9	-20.3	231.0	147.6	248.6	2,580.2	371.7	2,208.5	2,009.4	199.1	9.0	2,814.1
1981: IV	2,475.3	1,863.6	1,556.0	307.6	16.4	155.1	21.9	170.1	-18.6	-21.9	210.6	140.3	248.2	2,607.1	367.9	2,239.2	2,026.8	212.3	9.5	2,808.8
1982: I	2,474.3	1,887.8	1,572.1	315.7	15.8	144.1	21.2	146.1	-12.0	-19.4	177.4	114.4	259.3	2,626.7	370.2	2,256.5	2,065.2	191.3	8.5	2,795.0
1982: II	2,524.1	1,908.1	1,586.9	321.2	16.2	156.4	20.0	152.4	-9.4	-17.1	178.9	114.0	271.0	2,679.9	376.5	2,303.4	2,089.9	213.5	9.3	2,824.8
1982: III	2,540.2	1,927.6	1,602.3	325.3	11.5	158.9	22.4	157.1	-9.8	-13.4	180.3	114.6	262.6	2,710.4	366.8	2,343.6	2,134.3	209.3	8.9	2,829.0
1982: IV	2,551.5	1,940.4	1,611.8	328.6	10.2	169.6	24.1	150.3	-8.6	-9.6	168.6	109.9	256.8	2,746.8	372.1	2,374.7	2,190.9	183.8	7.7	2,832.6
1983: I	2,605.5	1,966.4	1,629.0	337.4	7.5	170.8	23.5	177.5	-6	3.4	173.5	113.6	259.7	2,772.2	366.4	2,405.8	2,226.6	179.2	7.4	2,843.6
1983: II	2,691.4	2,003.9	1,661.6	342.3	3.2	182.4	23.3	214.6	-8	11.1	211.9	133.0	375.4	2,832.7	375.4	2,457.3	2,298.1	159.2	6.5	2,867.0
1983: III	2,751.8	2,046.1	1,698.9	347.1	-7.5	190.0	19.3	229.5	-18.5	14.3	233.7	145.7	274.5	2,879.4	361.8	2,517.6	2,357.6	160.0	6.4	2,903.0
1983: IV	2,834.3	2,101.2	1,747.3	353.9	6.3	193.8	22.2	229.1	-7.6	12.9	221.9	148.7	281.8	2,965.8	371.6	2,594.3	2,417.9	173.3	6.8	2,960.6
1984: I	2,972.9	2,160.9	1,791.4	369.5	31.4	205.1	22.8	264.1	-13.9	19.5	258.5	155.1	288.7	3,062.1	378.3	2,683.9	2,466.4	217.4	8.1	3,033.2
1984: II	3,037.4	2,208.3	1,833.7	374.7	15.2	218.3	22.3	270.8	-7.0	23.7	254.0	152.6	304.5	3,121.7	387.5	2,734.2	2,521.1	213.1	7.8	3,065.9
1984: III	3,086.3	2,250.3	1,871.1	379.2	16.7	219.6	24.0	260.5	1.1	30.2	223.3	141.8	317.2	3,182.1	401.2	2,781.0	2,556.2	234.8	8.4	3,102.7
1984: IV	3,134.4	2,288.1	1,903.9	384.2	21.9	217.7	24.3	261.3	3.5	37.7	220.1	136.3	321.1	3,242.5	413.4	2,829.1	2,606.5	222.6	7.9	3,118.5
1985: I	3,198.0	2,328.6	1,938.7	389.9	28.0	229.1	22.1	266.8	-3.2	49.2	220.8	125.2	323.5	3,313.0	450.1	2,862.9	2,672.4	190.5	6.7	3,123.6
1985: II	3,243.9	2,362.8	1,968.4	394.4	25.9	233.1	21.6	277.0	2.4	56.7	218.0	124.8	323.4	3,358.0	407.1	2,950.9	2,722.1	228.8	7.8	3,189.6
1985: III	3,289.7	2,397.3	1,998.9	398.4	14.4	240.3	17.3	294.3	5.6	59.2	229.5	129.8	326.1	3,391.3	441.1	2,950.2	2,791.6	158.6	5.4	3,156.5
1985: IV	3,341.9	2,442.5	2,039.1	403.3	17.8	250.9	14.0	284.9	-3.8	56.9	231.8	134.2	331.9	3,456.7	448.8	3,007.9	2,828.7	179.2	6.0	3,178.7
1986: I	3,397.4	2,477.5	2,067.4	410.2	12.8	258.9	12.2	290.1	27.7	50.9	211.5	109.2	345.8	3,521.4	445.8	3,075.5	2,876.2	199.3	6.5	3,227.5
1986: II	3,423.5	2,499.9	2,085.4	414.5	32.1	260.3	10.7	288.7	15.4	44.7	208.6	106.0	351.9	3,580						

Table 4.—Price Indexes and the Gross Domestic Product Implicit Price Deflator
 [Index numbers, 1987=100; quarterly data are seasonally adjusted]

Year and quarter	Fixed-weighted price indexes														GDP IPD	Percent change from preceding period	
	GDP	Personal consumption expenditures				Fixed investment			Exports	Imports	Government purchases			Gross domestic purchases		FWPI	
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential	Residential			Total	Federal	State and local			GDP	Gross domestic purchases
1982	84.8	83.2	92.4	88.8	77.4	95.8	100.6	85.3	100.1	101.5	85.0	88.5	82.3	85.5	83.8	.....	.....
1983	88.1	86.7	93.7	91.1	82.4	95.0	98.5	87.3	99.5	98.0	88.5	92.2	85.5	88.3	87.2	3.8	3.3
1984	91.1	89.9	94.9	93.7	86.4	94.8	97.0	89.8	99.8	97.0	92.2	95.6	89.6	91.1	91.0	3.3	3.0
1985	94.3	93.3	96.0	96.2	90.9	95.8	97.5	92.1	98.2	94.6	95.4	97.9	93.5	94.1	94.4	3.5	3.3
1986	97.0	96.1	97.1	96.2	95.8	97.9	98.9	95.8	97.3	93.8	97.6	99.0	96.5	96.6	96.9	2.7	2.7
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.1	3.4
1988	103.9	104.3	102.0	103.8	105.1	103.2	102.7	104.3	105.7	105.4	102.8	104.3	103.9	103.9	103.9	3.9	3.9
1989	108.4	109.3	104.6	109.5	110.4	106.2	105.5	107.8	108.1	108.6	107.9	107.2	108.5	108.5	108.4	4.3	4.3
1990	113.1	115.0	106.8	116.2	116.3	108.7	107.9	110.4	109.8	113.3	112.4	112.1	112.7	113.4	112.9	4.3	4.5
1982: I	83.2	81.8	91.9	88.0	75.4	95.2	100.1	84.2	100.9	103.7	83.3	86.8	80.5	84.1	82.3	.....	.....
1982: II	84.3	82.5	92.4	88.2	76.6	95.7	100.5	85.1	100.7	102.1	84.6	88.2	81.8	84.9	83.4	5.2	4.2
1982: III	85.5	83.8	92.7	89.4	78.1	96.1	100.8	85.8	99.8	100.6	85.5	88.8	82.9	86.0	84.3	5.9	5.3
1982: IV	86.4	84.6	92.7	89.7	79.5	96.4	101.0	86.1	99.1	99.8	86.7	90.4	83.9	86.9	85.0	4.3	4.0
1983: I	87.1	85.3	93.1	89.7	80.6	95.7	99.7	86.9	99.3	98.2	87.5	91.5	84.4	87.3	86.0	3.3	2.2
1983: II	87.7	86.3	93.3	90.9	81.7	95.0	98.7	86.9	99.2	98.2	88.2	92.2	85.1	88.0	86.6	2.9	2.9
1983: III	88.5	87.3	93.8	91.7	82.9	94.6	97.9	87.2	99.4	98.1	88.8	92.7	85.9	88.7	87.5	3.4	3.2
1983: IV	89.3	88.2	94.5	92.0	84.2	94.7	97.7	88.0	100.1	97.6	89.3	92.7	86.7	89.3	88.4	3.7	3.0
1984: I	90.1	88.9	94.4	93.1	85.0	94.7	97.2	89.1	99.8	97.5	90.8	94.3	88.2	90.1	89.7	3.6	3.6
1984: II	90.6	89.5	94.9	93.4	85.8	94.5	96.8	89.3	100.3	97.6	91.6	94.7	89.2	90.6	90.6	2.5	2.2
1984: III	91.4	90.3	95.0	93.8	86.9	94.8	96.9	90.1	100.1	97.2	92.6	95.7	90.1	91.3	91.6	3.4	3.2
1984: IV	92.3	91.0	95.2	94.4	87.9	95.2	97.2	90.8	99.2	95.9	93.9	97.7	91.0	92.2	92.2	4.1	3.7
1985: I	93.2	92.0	95.8	95.2	89.0	95.3	97.0	91.6	98.5	94.1	94.3	97.0	92.1	92.9	93.3	3.9	3.1
1985: II	93.9	92.8	95.9	96.0	90.1	95.4	97.2	91.5	98.5	94.1	95.1	97.6	93.2	93.6	94.0	3.3	3.2
1985: III	94.7	93.7	96.0	96.4	91.4	95.9	97.6	92.0	97.9	94.1	95.5	97.6	93.9	94.3	94.6	3.1	3.2
1985: IV	95.6	94.8	96.3	97.2	92.9	96.5	98.0	93.1	98.0	96.1	96.9	99.4	94.9	95.4	95.5	3.8	4.7
1986: I	96.0	95.4	96.3	97.0	94.2	97.0	98.2	94.4	97.6	96.3	97.0	99.1	95.5	96.0	96.0	2.0	2.2
1986: II	96.6	95.5	96.6	95.4	95.3	97.5	98.7	95.0	97.4	92.9	97.3	99.0	95.9	96.2	96.5	2.5	.9
1986: III	97.2	96.3	97.4	95.9	96.3	98.3	99.3	96.1	98.8	93.4	97.7	99.0	96.7	96.9	97.2	2.5	2.9
1986: IV	98.0	97.1	97.9	96.3	97.3	98.9	99.6	97.3	97.7	94.1	98.3	99.0	97.8	97.6	98.0	3.0	3.0
1987: I	98.8	98.4	98.8	98.4	98.3	99.4	99.7	98.7	98.4	96.9	99.0	99.7	98.5	98.7	98.8	3.6	4.6
1987: II	99.5	99.5	99.6	99.6	99.3	99.7	99.8	99.5	99.8	99.7	99.7	100.0	99.4	99.5	99.5	2.8	3.5
1987: III	100.4	100.5	100.5	100.5	100.5	100.0	99.8	100.4	100.2	100.8	100.4	100.1	100.6	100.4	100.3	3.4	3.7
1987: IV	101.3	101.6	101.0	101.5	101.9	100.9	100.7	101.5	101.8	102.7	101.0	100.2	101.5	101.4	101.2	3.7	3.9
1988: I	102.2	102.3	100.9	101.8	103.0	102.2	101.7	103.2	103.1	104.0	102.4	101.9	102.8	102.3	102.1	3.6	3.6
1988: II	103.3	103.6	101.5	103.0	104.5	102.8	102.3	103.9	105.6	106.1	103.3	102.6	103.8	103.4	103.2	4.5	4.4
1988: III	104.6	105.0	102.4	104.6	105.9	103.3	102.8	104.4	107.1	105.0	104.1	103.0	104.9	104.5	104.5	5.4	4.3
1988: IV	105.6	106.2	103.3	105.7	107.2	104.4	103.9	105.4	107.0	106.5	104.9	103.7	105.7	105.6	105.5	3.7	4.2
1989: I	106.8	107.5	103.9	107.1	108.6	105.3	104.7	106.6	108.1	108.7	106.8	106.3	107.2	106.9	106.9	4.8	5.3
1989: II	108.0	108.9	104.2	109.7	109.7	106.0	105.1	107.9	108.3	109.4	107.6	106.8	108.1	108.2	108.0	4.5	4.6
1989: III	109.0	109.8	104.8	110.1	110.8	106.5	105.7	108.2	108.0	107.8	108.2	107.3	108.9	108.9	108.9	3.5	2.8
1989: IV	110.0	111.0	105.4	111.0	112.4	107.1	106.4	108.7	108.0	108.8	109.1	108.3	109.7	110.0	109.9	3.7	4.0
1990: I	111.3	112.8	106.5	113.7	113.9	108.1	107.2	110.0	108.4	112.1	110.8	110.4	111.0	111.6	111.1	5.0	6.1
1990: II	112.6	114.0	106.6	114.6	115.4	108.4	107.4	110.5	109.5	110.5	111.6	111.3	111.9	112.6	112.3	4.6	3.5
1990: III	113.9	115.7	106.7	116.9	117.1	109.0	108.2	110.9	110.7	112.4	112.9	112.7	113.1	114.0	113.6	4.8	5.0
1990: IV	114.8	117.6	107.4	119.8	118.7	109.4	108.9	110.4	110.6	119.0	114.3	113.8	114.6	115.6	114.5	3.2	5.8

GDP—Gross domestic product; IPD—Implicit Price Deflator; FWPI—Fixed-weighted price index.
 NOTE.—Fixed-weighted price indexes beginning with 1959 for personal consumption expenditures, residential fixed investment, and government purchases will be published this summer in a separate volume (see entry 2.7 of the "User's Guide to BEA Information" in this issue). Fixed-weighted price indexes prior to 1982 for the other series shown in this table will not be published because the use of 1987 weights assigns an inappropriately large weight to the price of computers. For all of these series, alternative price indexes based on weights of more than a single year will be published in a forthcoming issue of the SURVEY OF CURRENT BUSINESS.

User's Guide to BEA Information

BEA provides basic information on such key issues as economic growth, inflation, regional development, and the Nation's role in the world economy. This guide, which lists the most recent and most frequently requested BEA products and services, helps users locate that information.

The guide contains program descriptions and

entries for specific products and services. The first section, entitled "General," describes the products and services that cut across the range of BEA's work. The following sections describe the products and services related to BEA's four program areas: National economics, regional economics, international economics, and other tools for economic analysis.

General

BEA's current national, regional, and international estimates usually appear first in news releases. (For upcoming release dates, see the outside back cover of this issue.) The information in news releases is available to the general public in three forms: On recorded telephone messages, online through the Economic Bulletin Board, and in *BEA Reports*. This section describes these services, as well as the SURVEY OF CURRENT BUSINESS—BEA's monthly publication of record—and products related to it. Most of BEA's work is presented in the SURVEY OF CURRENT BUSINESS, either in full or in summary form. The presentations of current estimates and analyses are usually on a regular schedule; this schedule is noted in each of the program-description sections that follow. For more information on BEA's programs, products, and services, write to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0777.

1.1 Recorded Telephone Messages. Brief (3–5 minutes) recorded telephone messages summarizing key estimates immediately after their release. The messages are available 24 hours a day for several days following release. The usual time of release (eastern standard or eastern daylight time) and the telephone numbers to call are as follows:

Leading Indicators (8:30 a.m.)	(202) 898-2450
<i>The message is updated weekly, usually on Monday, to include recently available component data that will be incorporated into the next release.</i>	
Gross Domestic Product (8:30 a.m.)	-2451
Personal Income and Outlays (10:00 a.m.)	-2452
Merchandise Trade, Balance of Payments Basis or U.S. International Transactions (10:00 a.m.)	-2453
<i>The message summarizes the more recently released of these two series.</i>	

1.2 Economic Bulletin Board. Online computer access to news releases and other information. BEA places an increasing range of its information on the Economic

What's New?

- U.S. Direct Investment Abroad: 1989 Benchmark Survey, Preliminary Results (see entry no. 10.8);
- 1982 Benchmark Input-Output Accounts of the United States (see entry no. 4.1);
- CD-ROM Containing Over 20 Years of Local Area Economic Data (see entry no. 6.1).

General—
Continued

How To Use This Guide

Entries in this guide are arranged by program area. Each program area includes a list of products available as well as telephone numbers for users who have questions or need assistance.

Each BEA product or service is available from one of three sales agents, abbreviated as follows:

BEA—Bureau of Economic Analysis

GPO—U.S. Government Printing Office, Superintendent of Documents

NTIS—National Technical Information Service

Each product's listing identifies the sales agent and includes a stock or accession number to be used when ordering. An order form from each sales agent, including specific ordering information, is provided at the end of this guide.

Bulletin Board (EBB) maintained by the Office of Business Analysis (OBA) of the Department of Commerce. News releases are available on the Bulletin Board shortly after their release. Selected estimates and articles such as the "Business Situation" and other SURVEY OF CURRENT BUSINESS articles are also available. (Other items in this guide that are available through the EBB are marked "EBB" after the title.) The Bulletin Board may be accessed by personal computer, computer terminal, or word processor equipped with a modem; the information available on it—which includes information from several Federal agencies—may be either viewed on the user's screen or downloaded. The Bulletin Board is available by subscription from OBA. A \$35.00 registration fee covers 2 hours of connect time on the system; additional time is charged by the minute. Instant hook-up is available. High-speed service is available at additional cost. For more information, call the Commerce Department's Office of Business Analysis at (202) 377-1986.

1.3 BEA Reports (EBB, news release). Five sets of reports that present the information contained in the BEA news releases for the following areas: Gross domestic product; personal income and outlays; regional reports; international reports; and composite indexes of leading, coincident, and lagging indicators. The reports contain summary estimates. All reports are available online through the EBB (see entry no. 1.2). The printed reports are mailed the day after estimates are released. Annual subscriptions to the printed reports may be ordered for individual sets or for all five sets. Order information for the five sets is given below. For information on individual sets, see the following corresponding entries: Gross domestic product, entry no. 2.1; personal income and outlays, entry no. 2.2; regional reports, entry no. 5.1; international reports, entry no. 8.1; and composite indexes, entry no. 11.1.

All Five Sets. Usually a total of 55 printed reports. Available from BEA: Accession No. 53-91-11-019, price \$110.00 per year.

1.4 SURVEY OF CURRENT BUSINESS (publication). A monthly journal containing estimates and analyses of U.S. economic activity. Includes the "Business Situation"—a review of current economic developments—and regular and special articles pertaining to the national, regional, and international economic accounts and related topics. Among the special articles that appeared in 1991 were "Gross Product by Industry, 1977-88: A Progress Report on Improving the Estimates," "Comprehensive Revision of the U.S. National Income and Product Accounts: A Review of Revisions and Major Statistical Changes," "Gross State Product by Industry, 1977-89," and "Valuation of

the U.S. Net International Investment Position." Current quarterly estimates of the national income and product accounts (see entry no. 2.0) appear every month.

The SURVEY also contains two statistical sections that present an array of economic data from public and private sources. The Business Cycle Indicators section consists of tables for about 270 series and charts for about 130 series that are widely used in analyzing current cyclical developments. The Current Business Statistics section consists of tables for over 1,900 series covering general business activities and specific industries. The SURVEY is available from GPO: List ID SCUB, price \$29.00 per year (domestic second-class mail), \$36.25 (foreign second-class mail), or \$76.00 (domestic first-class mail); single copy price, \$8.00 (domestic) and \$10.00 (foreign). Foreign airmail delivery rates are available upon request from GPO.

1.5 **Current Business Statistics (EBB, diskette).** Series shown in the Current Business Statistics section (or S-pages) of the current issue of the SURVEY OF CURRENT BUSINESS. Updated monthly. Available online through the EBB (see entry no. 1.2). The diskettes are available from BEA on a subscription basis: Accession No. 52-87-41-411, price \$200.00 per year.

1.6 **Business Statistics, 1963-91 (publication).** Monthly or quarterly data for 1988-91 and annual data for 1963-91 for series that appear in the Current Business Statistics section (or S-pages) of the SURVEY OF CURRENT BUSINESS. These series include business sales, inventories, and orders; prices; employment and unemployment; construction; banking and finance; transportation; and many other industries and commodities. An appendix provides data for principal BEA series of the national income and product accounts and of U.S. international transactions. Also contains definitions of terms, sources of data, and methods of compilation. Now being prepared: Should be available from GPO in the summer of 1992.

1.7 **The National Trade Data Bank (CD-ROM).** Access to international economic statistics and trade marketing information produced by the Federal Government. BEA places a significant number of its information programs in the National Trade Data Bank (NTDB). These include international transactions, foreign direct investment, balance of payments, annual and quarterly national income and product accounts, and others. The NTDB contains over 50 information programs from 15 Government agencies, including export and import statistics, foreign marketing reports, "how-to" guides for exporters, and names of companies overseas that want to do business with U.S. exporters. The NTDB is produced monthly by the Office of Business Analysis (OBA) using Compact Disc Read-Only Memory (CD-ROM) technology; the discs (similar to discs used in audio systems) are designed for use with IBM-compatible personal computers equipped with a relatively inexpensive CD-ROM reader. The NTDB may be ordered from OBA by calling (202) 377-1986; individual discs cost \$35.00 and an annual subscription (12 monthly discs) is \$360.00. The NTDB is also available for public use at nearly 700 Government Depository Libraries located throughout the Nation.

Need Help? Try An Index!

SURVEY OF CURRENT BUSINESS:

- Subject Index—in every June and December issue.
- NIPA Index—just after the NIPA tables in the January 1992 issue.
- S-Pages Index—at the back of the S-pages in every issue.
- C-Pages Index—page C-47 of the October 1991 issue.

National Economics

BEA's national economics program encompasses the national income and product accounts, government transactions on a national income and product accounting basis, and the input-output accounts.

National income and product accounts

2.0 The national income and product accounts (NIPA's) show the value and composition of the Nation's output and the distribution of incomes generated in its production. The accounts include estimates of gross domestic product (GDP)—the market value of the Nation's output of goods and services—in current and constant dollars, GDP price measures, the goods and services that make up GDP in current and constant dollars, national income, personal income, and corporate profits. In addition, BEA produces specialized measures such as estimates of auto and truck output, gross domestic product of corporate business, housing output, and business inventories and sales. Measures of the inventory and fixed capital stocks consistent with the NIPA output measures are also provided. Further, the accounts provide a consistent framework within which estimates of special interest—such as expenditures to protect the environment—are prepared. (Information about the environmental estimates is provided in program description 12.0.)

The estimates of GDP are prepared each quarter in the following sequence: *Advance* estimates are released in the first month after the end of the quarter, and, as more detailed and comprehensive data become available, *preliminary* and *final* estimates are released in the second and third months, respectively. Estimates of personal income and outlays are prepared each month. The NIPA's are also revised in each of the following 3 years, usually in July, and in comprehensive (benchmark) revisions, usually every 5 years (most recently in 1991). Current quarterly and monthly estimates are reported in the SURVEY OF CURRENT BUSINESS; quarterly NIPA estimates appear in a set of 53 "selected" tables, and monthly personal income and outlays estimates are reported in the Current Business Statistics (or S-pages). The full set of annual revisions (134 tables) usually is reported in the July issue. Annual estimates of the fixed capital stock are reported in the August issue.

In addition to the current and historical estimates described in the entries that follow, a considerable amount of component detail (for example, purchases of private structures by type) and industry detail (for example, change in business inventories by industry) is available. For further information about this detail or about the listed computer tapes, printouts, and diskettes, write to the National Income and Wealth Division, BE-54, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0669. For specific questions, the following telephone numbers may be used:

GDP	(202) 523-0824
Personal income and outlays	-0832
Corporate profits	-0888
Personal consumption expenditures	-0819
Gross private domestic investment	-0791
GDP by industry	-0795

A recorded telephone message summarizing the latest GDP estimates is available by calling (202) 898-2451 (see entry no. 1.1). A recorded message summarizing the latest personal income and outlays estimates is available at (202) 898-2452.

Current estimates

2.1 **BEA Reports: Gross Domestic Product** (EBB, news release). Monthly reports with summary NIPA estimates that feature GDP and corporate profits. Reports are available online through the EBB (see entry no. 1.2). Printed reports are mailed the day after estimates are released. (This set of reports is included in the five sets of *BEA Reports*; see entry no. 1.3.) The gross domestic product printed reports are available from BEA on a subscription basis: Accession No. 53-91-11-015, price \$24.00 per year.

2.2 BEA Reports: Personal Income and Outlays (EBB, news release). Monthly reports with summary NIPA estimates that feature personal income and outlays. Reports are available online through the EBB (see entry no. 1.2). Printed reports are mailed the day after estimates are released. (This set of reports is included in the five sets of *BEA Reports*; see entry no. 1.3.) The personal income and outlays printed reports are available from BEA on a subscription basis: Accession No. 53-91-11-014, price \$24.00 per year.

2.3 Monthly Advance National Income and Product Accounts Tables (EBB, diskette, or printout). NIPA estimates as they appear in the current issue of the SURVEY OF CURRENT BUSINESS. Updated monthly. Available online through the EBB (see entry no. 1.2). Diskettes and printouts are available 1 day after the release of GDP and are available from BEA on a subscription basis:

Diskette—Accession No. 54-85-41-401, price \$200.00 per year.

Printout—Accession No. 54-83-21-201, price \$100.00 per year.

2.4 Key Source Data and Assumptions (EBB, printed table). Available source data and assumptions for missing source data that are used to prepare the advance estimates of GDP. Available in January, April, July, and October. Available online through the EBB (see entry no. 1.2). Annual subscriptions for the printed table begin in January and are available from BEA: Accession No. 54-84-21-209, price \$25.00 per year.

2.5 National Income and Product Accounts (diskette). The full set of NIPA tables, most with estimates from 1959 to the present. Available from BEA: Accession No. 54-89-41-401, price \$100.00 (5 diskettes). (Diskettes can be ordered individually; for information, write or call the National Income and Wealth Division.)

Historical estimates

2.6 National Income and Product Accounts (computer tape). The full set of NIPA tables, most with estimates from 1959 to the present. Available from BEA: Accession No. 54-83-01-001, price \$100.00.

2.7 The National Income and Product Accounts of the United States, Statistical Supplement: Volume 1, 1929–58; Volume 2, 1959–88 (publication). The full set of NIPA tables. Includes statistical conventions and the definitions and classifications underlying the NIPA's. (1992) Now being prepared: Vol. 2 should be available from GPO in the summer of 1992 and Vol. 1 in the fall of 1992.

Summary tables listing the principal source data and estimating methods used to prepare the NIPA estimates are included in the articles in the SURVEY OF CURRENT BUSINESS that describe annual revisions to the NIPA's. These tables were last published in the July 1990 issue and will be updated for the July 1992 issue. A number of papers that provide detailed descriptions of NIPA concepts and methodologies have been published (see next entry).

NIPA methodology

NOTE.—The methodologies used to prepare the NIPA's are periodically refined to incorporate definitional changes, new source data, and/or new estimating procedures. In most cases, changes in methodology are introduced as part of the annual revisions that usually occur each July or as part of the comprehensive revisions that occur about every 5 years. The major methodological changes introduced in recent annual revisions are described in articles about the revised estimates in the July 1986, 1987, 1988, 1989, and 1990 issues of the SURVEY OF CURRENT BUSINESS. The major methodological changes introduced in the most recent comprehensive revision are listed on pages 38-39 of the December 1991 SURVEY.

Methodology Papers (publications). A series of papers that documents the conceptual framework of the NIPA's and the methodology used to prepare the estimates. To date, six papers are available.

National Economics— Continued

- 2.8 **An Introduction to National Economic Accounting** (NIPA Methodology Paper No. 1). An introduction to the concepts of the U.S. NIPA's that places these accounts within the larger framework of national economic accounting. Shows the step-by-step derivation of a general national economic accounting system from the conventional accounting statements used by business and government and inferred for other transactors. Also shows how the income and product accounts, the capital finance accounts, and the input-output accounts—the major branches of national economic accounting in the United States today—are derived from this general system. Also appeared in the March 1985 SURVEY OF CURRENT BUSINESS. (1985) Available from NTIS: Accession No. PB 85-247567, price \$12.50 (paper copy), \$9.00 (microfiche).
- 2.9 **Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends** (NIPA Methodology Paper No. 2). A description of the concepts, sources, and methods of the corporate profits components of the NIPA's. (1985) Available from NTIS: Accession No. PB 85-245397, price \$19.00 (paper copy), \$9.00 (microfiche).
- 2.10 **Foreign Transactions** (NIPA Methodology Paper No. 3). A description of the preparation of estimates in the NIPA's of net exports (both current- and constant-dollar), transfer payments to foreigners, capital grants received by the United States, interest paid by Government to foreigners, and net foreign investment. Also describes the relationship between foreign transactions estimates in the NIPA's and those in the balance of payments accounts. (1987) Available from NTIS: Accession No. PB 88-100649, price \$19.00 (paper copy), \$9.00 (microfiche).
- 2.11 **GNP: An Overview of Source Data and Estimating Methods** (NIPA Methodology Paper No. 4). Basic information about GNP, including the conceptual basis for the account that presents GNP, definitions of each of the components on the income and product sides of that account, and a summary, presented in tabular form, of the source data and methods used in preparing estimates of current- and constant-dollar GNP. Also provides an annotated bibliography, with a directory, of the more than 50 items over the last decade that provided methodological information about GNP. Appeared in the July 1987 SURVEY OF CURRENT BUSINESS. (1987) Available from NTIS: Accession No. PB 88-134838, price \$17.00 (paper copy), \$9.00 (microfiche).
- 2.12 **Government Transactions** (NIPA Methodology Paper No. 5). Presents the conceptual basis and framework of government transactions in the national income and product accounts, describes the presentation of the estimates, and details the sources and methods used to prepare estimates of Federal transactions and of State and local transactions. (1988) Available from NTIS: Accession No. PB 90-118480, price \$26.00 (paper copy), \$9.00 (microfiche).
- 2.13 **Personal Consumption Expenditures** (NIPA Methodology Paper No. 6). Presents the conceptual basis and framework for personal consumption expenditures (PCE) in the NIPA's, describes the presentation of the estimates, and details the sources and methods used to prepare annual, quarterly, and monthly estimates of PCE. Includes a bibliography, definitions, and convenient tabular summaries of estimating procedures. (1990) Available from GPO: Stock No. 003-010-00200-0, price \$4.50.

*Other information
related to the NIPA's*

2.14 **The Underground Economy: An Introduction** (reprint). A discussion of the coverage, measurement methods, and implications of the underground economy. Part of the discussion features the relation between the NIPA's and the underground economy: Illegal activities in the context of the NIPA's, three sets of NIPA estimates

sometimes misunderstood as being measures of the underground economy, and the effect on NIPA estimates of possible misreporting in source data due to the underground economy. Article appeared in the May 1984 and July 1984 issues of the SURVEY OF CURRENT BUSINESS. (1984) Available from BEA: Accession No. 53-84-10-001, price \$5.00.

2.15 Evaluation of the GNP Estimates (reprint). An evaluation of the GNP estimates, covering the reliability of estimates, sources of error and types of statistical improvement, status of source data, documentation of methodology, release schedules, and security before release. This article appeared in the August 1987 SURVEY OF CURRENT BUSINESS. (1987) Available from BEA: Accession No. 53-88-10-001, price \$5.00.

2.16 The Use of National Income and Product Accounts for Public Policy: Our Successes and Failures (BEA Staff Paper No. 43). An evaluation using two indirect approaches. The first reviews the "accuracy" of the estimates, using the size of revisions to GNP estimates as an indicator. The second reviews users' recommendations drawn from publications issued over the last 30 years. (1985) Available from NTIS: Accession No. PB 86-191541, price \$17.00 (paper copy), \$9.00 (microfiche).

2.17 Wealth (diskette, computer tape). Annual estimates of gross and net stocks, depreciation, and discards for fixed nonresidential private and residential capital, durable goods owned by consumers, and fixed capital owned by governments. For fixed private capital, contains estimates by each NIPA type of equipment and structures for 1925 to the present. For fixed private capital, also contains estimates of total equipment, total structures, and the total of equipment and structures owned by each two-digit Standard Industrial Classification (SIC) establishment-based industry for 1947 to the present, based on the 1987 SIC. For durable goods owned by consumers, contains estimates by each NIPA type of goods for 1925 to the present. For fixed capital owned by governments, contains estimates by each NIPA type of equipment and structures, separately for the Federal Government and for State and local governments, for 1925 to the present. The estimates are in historical-cost, constant-cost (1987 dollars), and current-cost valuations. Also includes stock series similar to those used by the Bureau of Labor Statistics to derive measures of capital input for multifactor productivity studies. The investment series used to derive all of these estimates are also included, in the same detail as the stock estimates, in historical-cost and constant-cost (1987 dollars) valuations. Updated annually. Available from BEA:

Wealth and related estimates

Diskette—Accession No. 54-89-40-004, price \$420.00 (21 diskettes). (Diskettes can be ordered individually for \$20.00 each; for information call (202) 523-0822.)

Computer tape—Accession No. 54-89-00-001, price \$100.00.

2.18 Detailed Investment by Industry (diskette, computer tape). Annual estimates for 1947 to the present of investment purchased by each two-digit SIC establishment-based industry, separately for each detailed NIPA type of equipment and structures, based on the 1987 SIC. (The Wealth tape and diskettes in item 2.17 also include investment series for each industry, but only for total equipment, total structures, and the total of equipment and structures.) The estimates are in historical-cost and constant-cost (1987 dollars) valuations. Updated annually. Available from BEA:

Diskette—Accession No. 54-89-40-005, price \$60.00 (3 diskettes). (Diskettes may be ordered individually for \$20.00 each; for information call (202) 523-0822.)

Computer tape—Accession No. 54-89-00-002, price \$100.00.

2.19 Detailed Wealth by Industry (diskette, computer tape). Annual estimates for 1947 to the present of gross and net stocks, depreciation, and discards for fixed nonresidential private capital owned by each two-digit establishment-based SIC industry, separately for each detailed NIPA type of equipment and structures, based on the

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1987 SIC. (The Wealth tape and diskettes in item 2.17 also include estimates of gross and net stocks, depreciation, and discards for each industry, but only for total equipment, total structures, and the total of equipment and structures.) Also includes stock series similar to those used by the Bureau of Labor Statistics to derive measures of capital input for multifactor productivity studies. The estimates are in constant-cost (1987 dollars) and current-cost valuations. Updated annually. Available from BEA:

Diskette—Accession No. 54-89-40-006, price \$240.00 (12 diskettes). (Diskettes can be ordered individually for \$20.00 each; for information call (202) 523-0822.)

Computer tape—Accession No. 54-89-00-003, price \$100.00.

2.20 The United Nations System of National Accounts: An Introduction (reprint). Describes the United Nations System of National Accounts (SNA), which is followed by most other countries, and contrasts it with the U.S. economic accounts. The article also presents estimates prepared by BEA to approximate some of the major SNA aggregates and describes the revision of the SNA that is underway. This article appeared in the June 1990 SURVEY OF CURRENT BUSINESS. (1990) Available upon request from the BEA Public Information Office.

Government transactions

3.0 BEA's estimates of government receipts, expenditures, and surplus or deficit are on a national income and product accounting basis. The estimates are prepared separately for Federal and for State and local governments on the same schedule as that described for the NIPA's. Reconciliations of the Federal sector on a NIPA basis and the unified budget prepared by the Office of Management and Budget are the basis for an article in the SURVEY OF CURRENT BUSINESS, usually in February, about Federal fiscal programs for the next fiscal year, and for detailed tables in the July issue. These reconciliations, and more specialized work such as described in the papers that follow, facilitate analysis of the effects of government fiscal policies on the economy. An article on the fiscal position of State and local governments is usually published in the February SURVEY. For further information, write to the Government Division, BE-57, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0715. For specific questions, the following telephone numbers may be used:

Federal	(202) 523-0744
State and local	-0728
National defense	-3472

3.1 Government Transactions (NIPA Methodology Paper No. 5). Presents the conceptual basis and framework of government transactions in the national income and product accounts, describes the presentation of the estimates, and details the sources and methods used to prepare estimates of Federal transactions and of State and local transactions. (1988) Available from NTIS: Accession No. PB 90-118480, price \$26.00 (paper copy), \$9.00 (microfiche).

3.2 Cyclical Adjustment of the Federal Budget and Federal Debt: Updated Detailed Methodology and Estimates (BEA Staff Paper No. 45). Description of the models that BEA used, prior to the latest comprehensive revision of the NIPA's, to estimate the cyclically adjusted Federal budget and inflation-induced changes in the cyclically adjusted budget. The quarterly data for the variables in the models and the regression equations underlying the coefficients are presented. The paper also discusses the cyclical adjustment of Federal debt and shows some results. NOTE.—The procedures described in this staff paper have not been updated to reflect the latest comprehensive revision of the NIPA's; publication of the estimates in the SURVEY OF CURRENT BUSINESS has been suspended pending this update. (1986) Available from NTIS: Accession No. PB 87-157376, price \$26.00 (paper copy), \$9.00 (microfiche).

4.0 Input-output accounts for the United States show how industries interact—providing input to, and taking output from, each other—to produce GNP. Benchmark tables, based largely on the economic censuses, are prepared every 5 years; the latest benchmark table is for 1982, and the next will be for 1987. Annual tables are prepared using basically the same procedures as used for the benchmark tables, but with less comprehensive and less reliable source data. Associated tables showing capital flows from producing to using industries and employment and employee compensation by industry are also prepared. The computer tapes, diskettes, and printouts listed below are for the tables at the 85-industry level; more detailed tables are also available. For further information about this detail or about the listed computer tapes, diskettes, and printouts, write to the Interindustry Economics Division, BE-51, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0792. For specific questions, the following telephone numbers may be used:

Input-output accounts

Benchmark tables	(202) 523-0683
Goods-producing industries	-0843
Services-producing industries	-3505
Annual tables	-0867
Computer tapes, diskettes, and printouts	-0792

4.1 The 1982 Benchmark Input-Output Accounts of the United States (publication). This volume contains the use and make tables and total output multipliers for BEA's 1982 benchmark input-output (I-O) study at the 541 I-O industry/commodity level of detail. Includes discussion of analytical and statistical uses of data, description of sources and methods, and overview of industry and commodity classification. (1991) Available from GPO: Stock No. 003-010-00226-3, price \$19.00.

Based on the 1982 benchmark

4.2 1982, 85-Industry Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. (1992) Available from BEA:

- Computer tape*—Accession No. 51-91-00-004, price \$100.00.
- Diskette*—Accession No. 51-91-40-008, price \$20.00.
- Printout*—Accession No. 51-91-20-002, price \$55.00.

4.3 Annual 85-Industry Input-Output Tables Based on the 1977 Benchmark Input-Output Study: 1986 Summary Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) use tables, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. (1991) Available from BEA:

Based on the 1977 benchmark

- Computer tape*—Accession No. 51-91-00-001, price \$100.00.
- Diskette*—Accession No. 51-91-40-401, price \$40.00 (two diskettes). (Diskettes can be ordered separately for \$20.00 each; please specify diskette A for tables 1, 2, and 3 or diskette B for tables 4 and 5.)
- Printout*—Accession No. 51-91-20-201, price \$55.00.

4.4 Annual 85-Industry Input-Output Tables Based on the 1977 Benchmark Input-Output Study: 1985 Summary Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. Available from BEA:

- Computer tape*—Accession No. 51-90-00-001, price \$100.00.
- Diskette*—Accession No. 51-90-40-401, price \$40.00 (two diskettes). (Diskettes can be ordered separately for \$20.00 each; please specify diskette A for tables 1, 2, and 3 or diskette B for tables 4 and 5.)
- Printout*—Accession No. 51-90-20-201, price \$55.00.

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4.5 Annual 85-Industry Input-Output Tables Based on the 1977 Benchmark Input-Output Study: 1984 Summary Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. Available from BEA:

Computer tape—Accession No. 51-89-00-002, price \$100.00.

Diskette—Accession No. 51-89-40-402, price \$40.00 (two diskettes). (Diskettes can be ordered separately for \$20.00 each; please specify diskette A for tables 1, 2, and 3 or diskette B for tables 4 and 5.)

Printout—Accession No. 51-89-20-202, price \$55.00.

4.6 Annual 85-Industry Input-Output Tables Based on the 1977 Benchmark Input-Output Study: 1983 Summary Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. Available from BEA:

Computer tape—Accession No. 51-89-00-001, price \$100.00.

Diskette—Accession No. 51-89-40-401, price \$40.00 (two diskettes). (Diskettes can be ordered separately for \$20.00 each; please specify diskette A for tables 1, 2, and 3, or diskette B for tables 4 and 5.)

Printout—Accession No. 51-89-20-201, price \$55.00.

4.7 Annual 85-Industry Input-Output Tables Based on the 1977 Benchmark Input-Output Study: 1982 Summary Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. Available from BEA:

Computer tape—Accession No. 51-88-00-001, price \$100.00.

Diskette—Accession No. 51-88-40-401, price \$40.00 (two diskettes). (Diskettes can be ordered separately for \$20.00 each; please specify diskette A for tables 1, 2, and 3 or diskette B for tables 4 and 5.)

Printout—Accession No. 51-88-20-201, price \$55.00.

4.8 Annual 85-Industry Input-Output Tables Based on the 1977 Benchmark Input-Output Study: 1981 Summary Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. Available from BEA:

Computer tape—Accession No. 51-87-00-003, price \$100.00.

Diskette—Accession No. 51-87-40-409, price \$40.00 (two diskettes). (Diskettes can be ordered separately for \$20.00 each; please specify diskette A for tables 1, 2, and 3 or diskette B for tables 4 and 5.)

Printout—Accession No. 51-87-20-218, price \$55.00.

4.9 Annual 85-Industry Input-Output Tables Based on the 1977 Benchmark Input-Output Study: 1980 (Revised) Summary Input-Output Tables (computer tape, diskette, and printout). Five tables: (1) Use table, (2) make table, (3) commodity-by-industry direct requirements table, (4) commodity-by-commodity total requirements table, and (5) industry-by-commodity total requirements table. Available from BEA:

Computer tape—Accession No. 51-87-00-002, price \$100.00.

Diskette—Accession No. 51-87-40-406, price \$40.00 (two diskettes). (Diskettes can be ordered separately for \$20.00 each; please specify diskette A for tables 1, 2, and 3 or diskette B for tables 4 and 5.)

Printout—Accession No. 51-87-20-212, price \$55.00.

BEA's regional economics program provides estimates, analyses, and projections by region, State, metropolitan area, and county.

Regional Economics

5.1 BEA Reports: Regional Reports (EBB, news release). Reports (usually six a year) with summary estimates of State personal income (quarterly and annual) and of county and metropolitan area personal income (annual). Reports are available online through the EBB (see entry no. 1.2). (The EBB carries, in addition to the news release, estimates of personal income by State and by county and earnings and wages by industry and by State.) The printed reports are mailed the day after estimates are released. (This set of reports is included in the five sets of *BEA Reports*; see entry no. 1.3.) These printed regional reports are available from BEA on a subscription basis: Accession No. 53-91-11-017, price \$12.00 per year.

6.0 Current quarterly State personal income estimates are reported in the January, April, July, and October issues of the SURVEY OF CURRENT BUSINESS. The annual estimates of State and local area personal income for a given year are subject to successive refinement. Preliminary annual State estimates, based on the current quarterly series, are released 4 months after the close of the reference year and published in the April SURVEY OF CURRENT BUSINESS. Revised annual estimates based on more reliable source data are published in the August SURVEY. These estimates are subsequently revised to incorporate newly available information used to prepare the current local area estimates. The revised State estimates, together with the current local area estimates, are published in the following April SURVEY. The annual estimates emerging from this process are subject to further revision for several succeeding years (the State estimates in April and August and the local area estimates in April), as additional data become available. The routine revisions of the State estimates for a given year are normally completed with the fourth April release. After that, the estimates will be changed only to incorporate a comprehensive revision in the national income and product accounts, which takes place approximately every 5 years, or to make important improvements to the estimates through the use of additional or more current State and local area data.

Regional estimates

Estimates of personal income and employment by State, metropolitan area, and county are available through the Regional Economic Information System (REIS). The system includes an information retrieval service that provides a variety of analytical tabulations for counties and combinations of counties. All of the tabulations are available in several media.

BEA also makes its regional estimates available through the BEA User Group, members of which include State agencies, universities, and Census Bureau Primary State Data Centers. BEA provides its estimates of income and employment for all States and counties to these organizations with the understanding that they will make the estimates readily available.

For further information, write to the Regional Economic Measurement Division, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 254-6630. For specific questions, the following telephone numbers may be used:

Quarterly State personal income	(202) 254-6632
Wage and salary income and employment	-7703
Proprietors' income and employment	-6634

6.1 Regional Economic Information System (REIS) CD-ROM, 1969-90 (CD-ROM). Estimates of annual personal income by major source, per capita personal income, earnings by two-digit SIC industry, full- and part-time employment by one-digit SIC industry, regional economic profiles, transfer payments by major program, and farm income and expenses for States, metropolitan areas, and counties. The CD-ROM contains over 450 megabytes of data and documentation. All the estimates are stored as

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ASCII files that can be accessed in either sequential or random mode. The package includes a REIS program, on a separate floppy disk, that allows the user to display, print, or copy one or more of the standard tables from the historical personal income series.

In addition, the CD-ROM includes BEA estimates of quarterly personal income by State (1969:I–1991:IV) and Census Bureau data on intercounty flows for 1960, 1970, and 1980. New on this year's disc are BEA's latest gross state product estimates for 1977–89; its projections to 2040 of income and employment for States and metropolitan areas; and total commuters' income flows, 1969–90. These additional data, though not accessible through BEA's REIS program, are in fixed-length record formats and are easily imported into spreadsheet or database applications. Updated annually. (May 1992) Available from BEA: Accession No. 55-90-30-599, price \$35.00.

6.2 Local Area Personal Income, 1984–89 (publication). A publication that presents personal income by major type of payment, earnings by major industry, population, and total and per capita personal income for States, metropolitan areas, and counties. (1991) Available from GPO:

Volume 1. Summary: Regions, States, and Metropolitan Areas. Estimates for the United States, regions, States, and metropolitan areas. Also contains county definitions of metropolitan areas, a detailed description of sources and methods, and samples of tables available. GPO Stock No. 003-010-00216-6, price \$15.00.

Each of the following volumes provides a methodology and estimates for the listed States and their counties and metropolitan areas.

Volume 2. New England, Mideast, and Great Lakes Regions. (Connecticut, Delaware, District of Columbia, Illinois, Indiana, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, and Wisconsin) GPO Stock No. 003-010-00217-4, price \$16.00.

Volume 3. Plains Region. (Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota) GPO Stock No. 003-010-00218-2, price \$12.00.

Volume 4. Southeast Region. (Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, and West Virginia) GPO Stock No. 003-010-00219-1, price \$18.00.

Volume 5. Southwest, Rocky Mountain, and Far West Regions and Alaska and Hawaii. (Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oklahoma, Oregon, Texas, Utah, Washington, and Wyoming) GPO Stock No. 003-010-00220-4, price \$16.00.

Special-order regional products . . .

6.3 Regional Income and Employment. The products listed in section 6.3 must be special-ordered from BEA for the specific area(s) needed. Items 6.3.1 through 6.3.12 are for the United States, regions, and States. Items 6.3.13 through 6.3.24 are for the United States, States, metropolitan areas, and counties and will be available in May 1992. All items are available on several media and can be purchased for a single area (a county, a metropolitan area, a State), for groups of areas (several counties, several metropolitan areas, all counties in a State, several States), or for all counties or all States in the United States. Before placing an order, write to the Regional Economic Measurement Division, REIS, BE-55, Bureau of Economic Analysis, Washington DC 20230, or call (202) 254-6630 for accession numbers, prices, and availability. Call the same number to place charge orders using MasterCard or VISA.

For regions and States

6.3.1 Quarterly Personal Income, 1969–91 (printout). Total personal income by quarter for the United States, regions, and States. (1992)

6.3.2 Quarterly Personal Income by Major Source and Earnings by Industry, 1969–91 (computer tape, printout, diskette). Major sources of personal income and earnings by one-digit sic industry by quarter for the United States, regions, and States. (1992)

6.3.3 Quarterly Wages and Salaries by Major Source and Major Industry, 1969–91 (computer tape, printout, diskette). Wage and salary disbursements by one-digit sic industry by quarter for the United States, regions, and States. (1992)

6.3.4 Personal Income, Per Capita Personal Income, and Total Population, 1929–90 (computer tape, printout, diskette). Total and per capita personal income and population annually for the United States, regions, and States. (1991)

6.3.5 Personal Income by Major Source and Earnings by Industry, 1958–90 (computer tape, printout, diskette). Major sources of personal income and earnings by two-digit sic industry annually for the United States, regions, and States. (1991)

6.3.6 Wage and Salary Disbursements by Industry, 1958–90 (computer tape, printout, diskette). Wages and salaries by two-digit sic industry annually for the United States, regions, and States. (1991)

6.3.7 Full-Time and Part-Time Employment by Industry, 1969–90 (computer tape, printout, diskette). Total employment by place of work by two-digit sic industry annually for the United States, regions, and States. (1991)

6.3.8 Full-Time and Part-Time Wage and Salary Employment by Industry, 1969–90 (computer tape, printout, diskette). Wage and salary employment by place of work by two-digit sic industry annually for the United States, regions, and States. (1991)

6.3.9 Transfer Payments, 1958–90 (computer tape, printout, diskette). Transfer payments by type annually for the United States, regions, and States. (1991)

6.3.10 Farm Income and Expenses, 1969–90 (computer tape, printout, diskette). Major categories of farm income and expenses and gross and net farm income aggregates annually for the United States, regions, and States. (1991)

6.3.11 Personal Tax and Nontax Payments, 1958–90 (computer tape, printout, diskette). Personal tax and nontax payments by level of government and by type of payment (includes total and per capita disposable personal income and population) annually for the United States, regions, and States. (1991)

6.3.12 Disposable Personal Income, Per Capita Disposable Personal Income, and Total Population, 1948–90 (printout, diskette). Total and per capita disposable personal income and population annually for the United States, regions, and States. (1991)

6.3.13 Personal Income, Per Capita Personal Income, and Total Population, 1969–90 (computer tape, printout, diskette). Total and per capita personal income and population annually for the United States, States, metropolitan areas, and counties. (May 1992)

6.3.14 Per Capita Personal Income Ranking, 1990 (printout). Ranking in the United States and in regions (highest and lowest 250 counties). (May 1992) Available from BEA:

Printout—Accession No. 55-90-20-541, price \$20.00. Rankings among all counties.

Printout—Accession No. 55-90-20-542, price \$20.00. Rankings among counties with total personal incomes greater than \$50 million.

6.3.15 Personal Income by Major Source and Earnings by Major Industry, 1969–90 (computer tape, printout, diskette). Major sources of personal income and earnings by one-digit sic industry annually for the United States, States, metropolitan areas, and counties. (May 1992)

. . . For States, metropolitan areas, and counties

The items in section 6.3 must be special-ordered. Refer to the text at the beginning of section 6.3 for instructions.

Regional Economics— Continued

6.3.16 **Personal Income by Major Source and Earnings by Industry, 1969–90** (computer tape, printout). Major sources of personal income and earnings by two-digit sic industry annually for the United States, States, metropolitan areas, and counties. (May 1992)

6.3.17 **Full-Time and Part-Time Employment by Major Industry, 1969–90** (computer tape, printout, diskette). Total employment by one-digit sic industry annually for the United States, States, metropolitan areas, and counties. (May 1992)

6.3.18 **Regional Economic Profile, 1969–90** (computer tape, printout). Summary of income and employment by place of work and residence annually for the United States, States, metropolitan areas, and counties. (May 1992)

6.3.19 **Total Wages and Salaries, Total Wage and Salary Employment, and Average Wage Per Job, 1969–90** (computer tape, printout, diskette). Annually for the United States, States, metropolitan areas, and counties. (May 1992)

6.3.20 **Transfer Payments, 1969–90** (computer tape, printout, diskette). Transfer payments by type annually for the United States, States, metropolitan areas, and counties. (May 1992)

6.3.21 **Farm Income and Expenses, 1969–90** (computer tape, printout, diskette). Major categories of farm income and expenses and gross and net farm aggregates annually for the United States, States, and counties. (May 1992)

6.3.22 **BEARFACTS, 1989–90 or 1980–90** (printout). One-page computer-generated narrative. Describes an area's personal income using current estimates, growth rates, and a breakdown of the sources of personal income for that area for States, metropolitan areas, and counties. (May 1992)

6.3.23 **Journey-To-Work, 1960, 1970, 1980** (computer tape, printout, diskette). Data on commuting flows to and from counties from decennial census: By place of work or by place of residence. (1980)

6.3.24 **Total Commuters' Income Flows, 1969–90** (computer tape, printout, diskette). Total gross commuters' income flows (inflows and outflows) annually for all counties. (May 1992)

The items in section 6.3 must be special-ordered. Refer to the text at the beginning of section 6.3 for instructions.

Regional analyses and projections

7.0 BEA prepares analyses to identify and measure factors that determine area differences in total and per capita income and in industry employment and output. Long-term projections of personal income, employment, and earnings by industry are prepared for all States and metropolitan areas every 5 years and for selected States and areas in other years. BEA maintains mid-term regional econometric models to forecast annual changes in economic activity and to analyze the impacts of projects and programs. In conjunction with the projections work, BEA has developed estimates of gross state product. These estimates, prepared by industry, supplement the estimates of personal income described in program description 6.0. For further information, write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0946. For specific questions, the following telephone numbers may be used:

Long-term regional projections	(202) 523-0971
Mid-term regional projections	-0943
Regional input-output multipliers	-0586
Gross state product by industry	-9180

7.1 **Revised Gross State Product, Annual Estimates, 1977–89** (EBB, computer tape, diskette, CD-ROM). These estimates are the State equivalent of GDP and provide the most comprehensive measure of State production now available. Gross state product is measured in current dollars as the sum of four components for each industry: Compensation of employees; proprietors' income with inventory valuation adjustment and capital consumption allowances; indirect business tax and nontax liability; and

other, mainly capital-related, charges. The estimates are for the 50 States, eight BEA regions, and the United States, and for 61 industries. Estimates are in current and constant (1982) dollars. Summary estimates were published in the December 1991 SURVEY OF CURRENT BUSINESS. (1991) Available online through the EBB (see entry no. 1.2) and on CD-ROM (see entry no. 6.1). Computer tape and diskettes available from BEA:

Computer tape—Accession No. 61-91-00-420, price \$100.00.

Diskette—Accession No. 61-91-40-499, price \$60.00 (3 diskettes). (Also available to users who require estimates for specific States at \$20 per diskette; for information, call (202) 523-9180.)

7.2 Experimental Estimates of Gross State Product by Industry (BEA Staff Paper No. 42). A description of the issues and methodology for preparing estimates of gross state product—the State equivalent of GDP. The estimates are consistent with BEA's State personal income and with GNP by industry. (The estimates published in this paper have been superseded; see entry no. 7.1.) (1985) Available from NTIS: Accession No. PB 85-240885, price \$26.00 (paper copy), \$9.00 (microfiche).

7.3 Regional Multipliers: A User Handbook for the Regional Input-Output Modeling System (RIMS II) (publication). An explanation of how to use regional input-output multipliers, by industry, for output, earnings, and employment. Includes information on how to perform systematic analyses of the regional economic impacts of projects and programs. Also contains multipliers for all States from RIMS II, sample tables of input-output multipliers, and hypothetical case studies. Revised multipliers are now being prepared and will be presented in a publication from GPO in the spring of 1992.

7.4 BEA Regional Projections to 2040 (publication, diskette, CD-ROM). Estimates for 1973, 1979, 1983, and 1988, and projections for 1995, 2000, 2005, 2010, 2020 and 2040 for total personal income, population, per capita personal income, and employment and earnings by industry for the United States, BEA regions, States, metropolitan statistical areas, and BEA economic areas. Available on CD-ROM (see entry no. 6.1). (1990) Available in other media, as follows:

Volume 1. States.

Publication—Available from GPO: Stock No. 003-010-00199-2, price \$7.50.

Diskette—Available from BEA: Accession No. 61-90-40-201, price \$40.00 (two diskettes).

Volume 2. Metropolitan Statistical Areas.

Publication—Available from GPO: Stock No. 003-010-00211-5, price \$17.00.

Diskette—Available from BEA: Accession No. 61-90-40-202, price \$40.00 (two diskettes).

Volume 3. BEA Economic Areas.

Publication—Available from GPO: Stock No. 003-010-00212-3, price \$10.00.

Diskette—Available from BEA: Accession No. 61-90-40-203, price \$40.00 (two diskettes).

Need Help? Try An Index!

SURVEY OF CURRENT BUSINESS:

- Subject Index—in every June and December issue.
- NIPA Index—just after the NIPA tables in the January 1992 issue.
- S-Pages Index—at the back of the S-pages in every issue.
- C-Pages Index—page C-47 of the October 1991 issue.

International Economics

BEA's international economics program encompasses the international transactions accounts (balance of payments) and the direct investment estimates. The international transactions accounts, which measure U.S. transactions with foreign countries, include merchandise trade, trade in services, the current-account balance, and capital transactions. The direct investment estimates cover estimates of U.S. direct investment abroad and foreign direct investment in the United States, income and other flows associated with these investments, and other aspects of the operations of multinational enterprises.

8.1 BEA Reports: International Reports (EBB, news release). Reports (usually 13 a year) with summary estimates of merchandise trade, balance of payments basis (quarterly); summary of international transactions (quarterly); international investment position (annual); capital spending by majority-owned foreign affiliates (semiannual); direct investment (annual); and related topics. Reports are available online through the EBB (see entry no. 1.2). Printed reports are mailed the day after estimates are released. (This set of reports is included in the five sets of *BEA Reports*; see entry no. 1.3.) The printed international reports are available from BEA on a subscription basis: Accession No. 53-91-11-018, price \$26.00 per year.

U.S. international transactions

9.0 The international transactions accounts provide a detailed and comprehensive view of economic transactions between the United States and foreign countries. The accounts include estimates of merchandise exports and imports; travel, transportation, and other services; foreign aid; and private and official capital flows, including direct investment. (Information about direct investment and international services is provided in program description 10.0.) Current estimates, including estimates of merchandise trade on a balance of payments basis, are reported in the March, June, September, and December issues of the SURVEY OF CURRENT BUSINESS. Estimates include detail for the current and capital accounts, classified by type of transaction and by area. Each June, estimates for the last 4 years are revised.

Estimates of the international investment position of the United States appear in June. For further information, write to the Balance of Payments Division, BE-58, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0620. For specific questions, the following telephone numbers may be used:

Current-account analysis	(202) 523-0621
Current-account estimates	-0625
Merchandise trade	-0668
Capital-account transactions	-0603
Government transactions	-0615

A recorded telephone message summarizing key estimates of merchandise trade or U.S. international transactions, whichever is the more recent release, is available at (202) 898-2453 (see entry no. 1.1).

9.1 U.S. Merchandise Trade Data (printout, diskette). Seasonally adjusted and unadjusted exports and imports for the end-use categories used by BEA to derive trade totals on a Census basis. Series begin in 1979. Updated monthly or quarterly. Available from BEA on a subscription basis:

U.S. Merchandise Trade Data, Monthly.

Printout—Accession No. 58-86-21-201, price \$100.00 per year.

Diskette—Accession No. 58-86-41-401, price \$200.00 per year.

U.S. Merchandise Trade Data, Quarterly. Also includes, on a balance of payments basis, exports of agricultural products, nonagricultural products, and nonmonetary gold, and imports of petroleum and products, nonpetroleum products, and nonmonetary gold.

Printout—Accession No. 58-86-21-202, price \$40.00 per year.

Diskette—Accession No. 58-86-41-402, price \$80.00 per year.

9.2 U.S. Merchandise Trade: Exports and Imports by End-Use Category, Monthly (computer tape). Monthly end-use detail (not seasonally adjusted) on a Census basis for exports and imports for 70 countries and areas. Series begin in 1978. Updated monthly. Available from BEA:

U.S. Merchandise Exports, Monthly. Accession No. 58-86-01-001, price \$100.00.

U.S. Merchandise Imports, Monthly. Accession No. 58-86-01-002, price \$100.00.

9.3 U.S. Merchandise Trade: Exports and Imports by End-Use Category, Quarterly (computer tape). Quarterly end-use detail (not seasonally adjusted) on a Census basis for exports and imports for 70 countries and areas. Series begin in 1978. Updated quarterly. Available from BEA:

U.S. Merchandise Exports, Quarterly. Accession No. 58-86-01-003, price \$100.00.

U.S. Merchandise Imports, Quarterly. Accession No. 58-86-01-004, price \$100.00.

9.4 U.S. Merchandise Trade: Exports and Imports by End-Use Category, Annually (computer tape, printout). Annual end-use detail on a Census basis for exports and imports for 70 countries and areas. Series begin in 1978. Updated annually. Available from BEA:

U.S. Merchandise Exports, Annually.

Computer tape—Accession No. 58-86-01-005, price \$100.00

Printout—Accession No. 58-86-21-103, price \$55.00

U.S. Merchandise Imports, Annually.

Computer tape—Accession No. 58-86-01-006, price \$100.00

Printout—Accession No. 58-86-21-104, price \$55.00

9.5 Status Report on Statistical and Methodological Improvements in the U.S. Balance of Payments Statistics (BEA Working Paper No. 6). Reviews major problems, such as timing and coverage, in the balance of payments accounts; describes statistical and methodological improvements BEA has undertaken to resolve some of the problems; and discusses projects for future improvements. (1988) Available from BEA: Accession No. 53-88-10-002, price \$5.00.

9.6 The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (publication). Describes in detail the methodology used in constructing the balance of payments estimates for the United States. Explains underlying principles and describes the presentation of the estimates. Includes a comprehensive list of data sources. (1990) Available from GPO: Stock No. 003-010-00204-2, price \$8.50.

NOTE.—For a discussion of the relationship between foreign transactions estimates in the balance of payments accounts and those in the national income and product accounts, see entry no. 2.10.

10.0 BEA conducts quarterly, annual, and benchmark surveys of U.S. direct investment abroad and of foreign direct investment in the United States. The information collected relates to the direct investment position and flows of capital, income, royalties and license fees, and other service charges between parent companies and affiliates; capital expenditures by majority-owned foreign affiliates of U.S. companies; the financial structure and operations of U.S. parent companies and their foreign affiliates; the financial structure and operations of U.S. affiliates of foreign companies; and U.S. business enterprises acquired or established by foreign direct investors. Summary information on the annual and quarterly surveys usually appears in the SURVEY OF CURRENT BUSINESS on the following schedule:

*Direct investment
and international
services*

International Economics— Continued

Foreign direct investment in the United States:

- The position and balance of payments flows, in June, with additional detail in August.
- Operations of U.S. affiliates of foreign companies, in May (July for 1989–91 issues).
- U.S. business enterprises acquired or established by foreign direct investors, in May.

U.S. direct investment abroad:

- The position and balance of payments flows, in June, with additional detail in August.
- Operations of U.S. parent companies and their foreign affiliates, in June (October for 1991 issue and August for 1992 issue).
- Capital expenditures by majority-owned foreign affiliates of U.S. companies, in March and September.

The information BEA provides on U.S. international sales and purchases of services covers cross-border (balance of payments) services transactions, sales of services abroad by nonbank majority-owned foreign affiliates of U.S. companies, and sales of services in the United States by nonbank majority-owned U.S. affiliates of foreign companies. The information on cross-border services transactions is derived from a variety of sources, including BEA surveys, surveys of other Government agencies, and non-Government sources. The information on sales of services by affiliates is obtained from BEA's benchmark and annual direct investment surveys. Since 1990, the data on international services have been published in a detailed and unified format in the September issue of the SURVEY.

For further information on direct investment and international services, write to the International Investment Division, BE-50, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0659. For specific questions, the following telephone numbers may be used:

Foreign direct investment in the United States	(202) 523-0641
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Operations of U.S. parent companies and their foreign affiliates	-3451
Operations of U.S. affiliates of foreign companies	-0641
U.S. direct investment abroad	-3451

Foreign direct investment in the United States

10.1 Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies (publication, diskette). The most detailed results of BEA's annual survey of foreign direct investment in the United States (only summary information appears in articles in the SURVEY OF CURRENT BUSINESS). Contains information on the financial structure and operations of nonbank U.S. affiliates of foreign direct investors. Data are classified by industry of U.S. affiliate, by country and industry of ultimate beneficial owner, and, for selected data, by industry of sales and by State. *Preliminary* estimates from annual surveys are released as soon as possible; *revised* estimates are released one year later. Available as follows:

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Preliminary 1989 Estimates. (1991)

Publication—Available from GPO: Stock No. 003-010-00223-9, price \$5.00.

Diskette—Available from BEA: Accession No. 50-91-40-402, price \$20.00.

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Revised 1988 Estimates. (1991)

Publication—Available from GPO: Stock No. 003-010-00224-7, price \$5.00.

Diskette—Available from BEA: Accession No. 50-91-40-401, price \$20.00.

NOTE.—The annual survey publication for 1987 has been replaced by the publication for the 1987 benchmark survey of foreign direct investment in the United States. (See entry no. 10.2.)

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Revised 1986 Estimates. (1989)

Publication—Available from GPO: Stock No. 003-010-00190-9, price \$3.25.

Diskette—Available from BEA: Accession No. 50-89-40-401, price \$20.00.

10.2 Foreign Direct Investment in the United States, 1987 Benchmark Survey, Final Results (publication, diskette). The final results of BEA's 1987 benchmark survey of foreign direct investment in the United States. Benchmark surveys are BEA's most comprehensive surveys, both in terms of companies covered and information gathered. Contains information on the financial structure and operations of the U.S. affiliates of foreign direct investors in 1987. Data are classified by industry of U.S. affiliate, by country and industry of foreign parent or ultimate beneficial owner, and, for selected data, by industry of sales and by State. (1990) Available as follows:

Publication—Available from GPO: Stock No. 003-010-00210-7, price \$14.00.

Diskette—Available from BEA: Accession No. 50-90-40-401, price \$60.00 (three diskettes).

10.3 Foreign Direct Investment in the United States: Establishment Data for 1987 (publication). This will be the first publication in a new annual series that will present detailed results from linking BEA's data for foreign-owned U.S. business enterprises to the Census Bureau's data for the establishments (or plants) of those enterprises. Detailed estimates of the number, employment, payroll, and shipments or sales of foreign-owned U.S. establishments and, for comparative purposes, of all U.S. establishments, will be presented. Data will be classified by detailed industry (4-digit SIC), by country of the ultimate beneficial owner of the investment, and by State. The BEA-Census data link project was mandated by the Foreign Direct Investment and International Financial Data Improvements Act of 1990, which authorized BEA to access confidential Census Bureau data for purposes of the link. Now being prepared: Should be available from GPO in the summer of 1992.

10.4 Foreign Direct Investment in the United States: Balance of Payments and Direct Investment Position Estimates, 1980–86 (publication). Contains final estimates of the foreign direct investment position in the United States and balance of payments transactions between foreign parent groups and their U.S. affiliates for 1980–86. Includes estimates by country of foreign parent and industry of U.S. affiliate. (1990) Available from GPO: Stock No. 003-010-00215-8, price \$3.00.

10.5 Foreign Direct Investment in the United States: Direct Investment Position and Related Capital and Income Flows (diskette). Annual estimates of the foreign direct investment position in the United States and selected capital and income flows between U.S. affiliates and their foreign parent companies. Available from BEA:

1987–90: Accession No. 50-91-40-606, price \$20.00.

1980–86: Accession No. 50-91-40-605, price \$20.00.

10.6 U.S. Business Enterprises Acquired or Established by Foreign Direct Investors, Supplementary Tables (tables, diskette). The results of BEA's survey of new foreign direct investments in the United States. Summary tables appeared in the May 1991 SURVEY OF CURRENT BUSINESS article. This set of supplementary tables contains additional detail for 1987–90 on the number of investments and investors, investment outlays, and selected operating data of the U.S. business enterprises acquired or established. (1991) Comparable tables for 1980–86 are also available. Available from BEA:

1987–90:

Tables—Accession No. 50-91-20-105, price \$10.00.

**International
Economics—
Continued**

Diskette—Accession No. 50-91-40-405, price \$20.00.

1980-86:

Tables—Accession No. 50-89-20-106, price \$18.00.

Diskette—Accession No. 50-89-40-406, price \$20.00.

10.7 **Foreign Direct Investment in the United States: Gross Product of Nonbank U.S. Affiliates, 1977-87** (tables). Presents, by industry of U.S. affiliate and by country of ultimate beneficial owner, estimates of U.S. affiliates' gross product. (1989) Available from BEA: Accession No. 50-89-20-107, price \$10.00.

*U.S. direct investment
abroad*

10.8 **U.S. Direct Investment Abroad: 1989 Benchmark Survey, Preliminary Results** (publication, diskette). Preliminary results of BEA's 1989 benchmark survey of U.S. direct investment abroad. Benchmark surveys are BEA's most comprehensive surveys, both in terms of companies covered and information gathered. Presents a detailed account of U.S. direct investment abroad in 1989, including data on balance sheets; income statements; employment; employee compensation; U.S. merchandise trade; sales of goods and services; research and development expenditures; property, plant, and equipment; and taxes. Data are classified by country and industry of affiliate and industry of U.S. parent. (1991) Available as follows:

Publication—Available from GPO: Stock No. 003-010-00225-5, price \$5.50.

Diskette—Available from BEA: Accession No. 50-91-40-404, price \$40.00 (two diskettes).

10.9 **U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates** (publication, diskette). The most detailed results of BEA's annual survey of the worldwide operations of U.S. multinational companies (only summary information appears in the SURVEY OF CURRENT BUSINESS). Contains information on the financial structure and operations of both U.S. parent companies and their foreign affiliates. Data are classified by country and industry of foreign affiliate and by industry of U.S. parent. *Preliminary* estimates from annual surveys are released as soon as possible; *revised* estimates are released one year later.

NOTE.—The annual survey publication for 1989 has been replaced by the publication for the 1989 benchmark survey of U.S. direct investment abroad (see entry no. 10.8).

Available as follows:

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Revised 1988 Estimates. (1991)

Publication—Available from NTIS: Accession No. PB 92-101583, price \$19.00 (paper copy), \$9.00 (microfiche).

Diskette—Available from BEA: Accession No. 50-91-40-403, price \$20.00.

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Revised 1987 Estimates. (1990)

Publication—Available from NTIS: Accession No. PB 90-258898, price \$19.00 (paper copy), \$9.00 (microfiche).

Diskette—Available from BEA: Accession No. 50-90-40-403, price \$20.00.

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Revised 1986 Estimates. (1989)

Publication—Available from NTIS: Accession No. PB 90-114125, price \$19.00 (paper copy), \$9.00 (microfiche).

Diskette—Available from BEA: Accession No. 50-89-40-403, price \$20.00.

10.10 **U.S. Direct Investment Abroad: Balance of Payments and Direct Investment Position Estimates, 1977-81** (publication). Contains final estimates of the U.S. direct investment position abroad and balance of payments transactions between U.S. parent companies and their foreign affiliates for 1977-81. Includes estimates by country

and industry of foreign affiliate. (1987) Available from BEA: Accession No. 50-86-10-150, price \$5.00

10.11 U.S. Direct Investment Abroad, Country by Industry Estimates, 1950–90 (computer tape). Annual estimates of the U.S. direct investment position abroad and of selected capital and income flows between U.S. parent companies and their foreign affiliates. Estimates are for 56 countries by 7 industries for 1950–65, 56 countries by 14 industries for 1966–76, 76 countries by 15 industries for 1977–81, and 80 countries by 15 industries for 1982–90. Available from BEA: Accession No. 50-91-00-666, price \$100.00.

10.12 U.S. International Sales and Purchases of Services (reprint). Presents information on services in a more detailed and unified format than has been available previously. Includes data on cross-border transactions in services (for 1987–90) and on sales of services by foreign affiliates of U.S. companies and by U.S. affiliates of foreign companies (for 1988–89). This article appeared in the September 1991 *SURVEY OF CURRENT BUSINESS*; data are updated annually. (1991) Available upon request from the International Investment Division.

10.13 A Guide to BEA Statistics on Foreign Direct Investment in the United States (reprint). Explains the types of data on foreign direct investment in the United States that are collected and published by BEA and clarifies the differences between those data sets. This article appeared in the February 1990 *SURVEY OF CURRENT BUSINESS*. (1990) Available upon request from the International Investment Division.

BEA's work on economic accounts is supplemented by various other tools for measuring, analyzing, and forecasting economic developments. These include a system of business cycle indicators and a set of estimates relating to the environment.

Other Tools for Economic Analysis

11.0 BEA maintains a system of indicators to track business cycles. The system features the composite indexes of leading, coincident, and lagging indicators. The data base includes series classified as cyclical indicators (because they conform well to broad fluctuations in economic activity), as well as other series useful in interpreting the economic situation and outlook. Each month preliminary values of the three composite indexes for the latest month and revised values for the 5 preceding months are released. Once a year, in the fall, the composite indexes are recalculated for recent years to incorporate historical revisions in component data. Information on composite indexes appears each month in the Business Cycle Indicators section (C-pages) of the *SURVEY OF CURRENT BUSINESS*. For further information, write to the Business Outlook Division, BE-52, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0800. A recorded telephone message at (202) 898-2450 provides current data for the composite indexes (and the leading index components) immediately upon their release. The message is updated weekly, usually on Monday, to include recently available component data that will be incorporated into the next release (see entry no. 1.1).

Business cycle indicators

11.1 BEA Reports: Composite Indexes of Leading, Coincident, and Lagging Indicators (EBB, news release). Monthly reports with summary estimates of the composite indexes. Reports are available online through the EBB (see entry no. 1.2). Printed reports are mailed the day after estimates are released. (This set of reports is included in the five sets of *BEA Reports*; see entry no. 1.3.) The printed composite index reports are available from BEA on a subscription basis: Accession No. 53-91-11-016, price \$24.00 per year.

Other Tools— Continued

11.2 Cyclical Indicators Methodology (reprint). Reprints of two articles that appeared in the SURVEY OF CURRENT BUSINESS. "Composite Indexes of Leading, Coincident, and Lagging Indicators" from the November 1987 issue summarizes the selection and classification of the composite index components and the method of construction of the indexes. "Business Cycle Indicators: Revised Composite Indexes" from the January 1989 issue describes the changes in components, the changes in methodology for computing the indexes, the updating of seasonal factors, and the historical revisions in component data that were incorporated in the March 1989 revision of the composite indexes. Also includes selected other information. (1989) Available from BEA: Accession No. 52-90-10-301, price \$10.00.

11.3 Business Cycle Indicators Current Data (EBB, diskette, printout). Data for the last 4 calendar years (plus data for earlier years if revised) for all series in the Business Cycle Indicators (C-pages) section of the SURVEY OF CURRENT BUSINESS. Includes data for about 270 series; most are monthly series. Updated monthly. Available online through the EBB (see entry no. 1.2). Diskettes and printouts are available from BEA on a subscription basis:

Diskette—Accession No. 52-86-41-401, price \$200.00 per year.

Printout—Accession No. 52-88-21-201, price \$100.00 per year.


11.4 Business Cycle Indicators Historical Data (EBB, diskette). Historical data (from 1945, when available, to the present) for all series in the Business Cycle Indicators (C-pages) section of the SURVEY OF CURRENT BUSINESS (about 270 series). Updated monthly. Available online through the EBB (see entry no. 1.2). Diskettes are available from BEA: Accession No. 52-86-40-402, price \$40.00 (two diskettes).

Environmental estimates

12.0 BEA maintains a set of annual current- and constant-dollar estimates of capital expenditures and operating costs for pollution abatement and control. These estimates, which are prepared within the framework of the national income and product accounts, are classified by sector (consumers, business, and government) and by element of the environment affected (air, land, and water). The most recent SURVEY OF CURRENT BUSINESS article reporting the capital expenditures appeared in November 1988, and the most recent article reporting the total expenditures (including operating costs) appeared in November 1991. For further information, write to the Environmental Economics Division, BE-62, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0687. For specific questions, the following telephone numbers may be used:

Total expenditures	(202) 523-4821
Capital expenditures	-0889

12.1 BEA Reports: Pollution Abatement and Control Expenditures (EBB, news release). News release on annual pollution abatement and control expenditures. Available online through the EBB (see entry no. 1.2). Printed release available by calling or writing the Environmental Economics Division.

12.2 Stocks and Underlying Data for Air and Water Pollution Abatement Plant and Equipment (printout). Estimates of the gross and net capital stocks at historical, constant, and current cost; estimates of capital expenditures in constant and current dollars; price indexes by media (air and water) and for selected industry groups (manufacturing, electric utilities, and other nonmanufacturing); and estimates of lifetimes by media for pollution abatement plant and equipment. Available from BEA: Accession No. 62-82-20-001, price \$35.00. 



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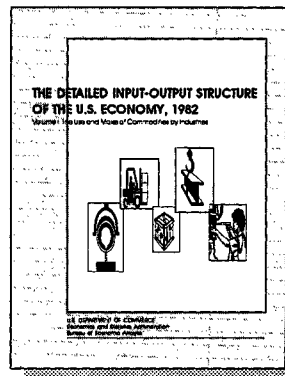
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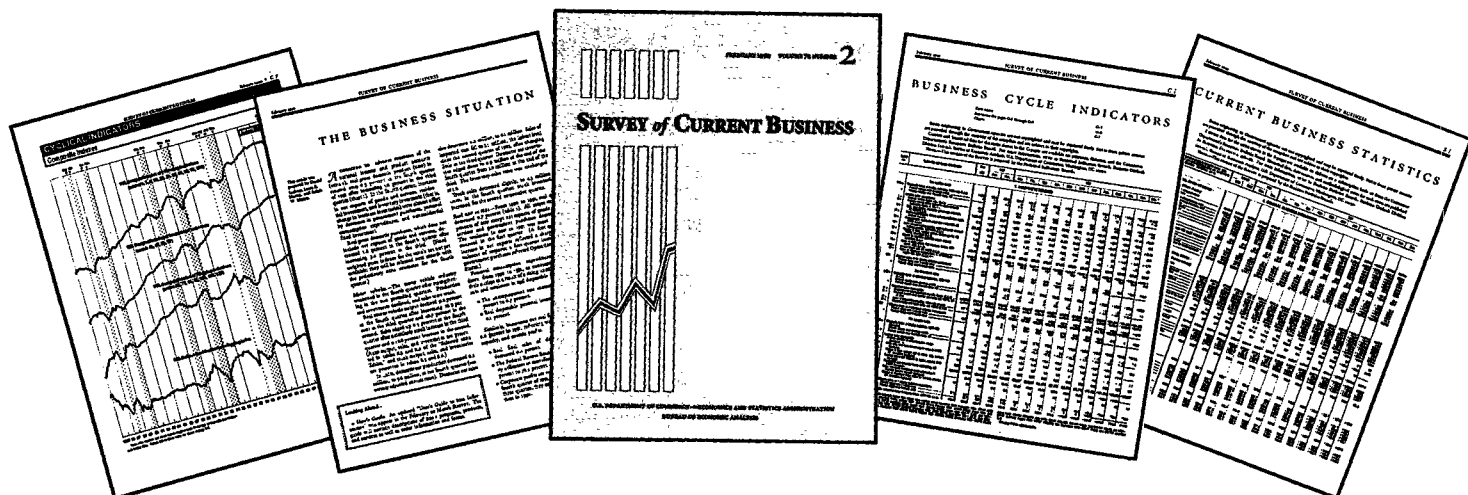
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BUSINESS CYCLE INDICATORS

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NOTE.—This section of the SURVEY is prepared by the Business Cycle Indicators Branch.

Series no.	Series title and timing classification	Year	1991												1992	
		1991	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. *
1. COMPOSITE INDEXES																
The Leading Index																
910 ♦	Composite index of leading indicators, 1982=100 (L.L.L.) ...	143.6	139.6	138.8	140.4	141.5	141.9	143.0	143.9	145.6	145.6	*145.5	*145.8	*145.5	*145.2	*146.5
♦	Percent change from previous month .....	.3	-2	-6	1.2	.8	.3	.8	.6	1.2	0	-1	*.2	*-2	*-2	P.9
♦	Percent change over 3-month span, AR	4.6	-7.4	1.4	5.6	9.2	7.6	7.0	10.8	7.5	*4.5	*.6	*-3	*-8	*1.9	.....
Leading index components:																
1 ♦	Average weekly hours, mfg. (L.L.L.)	40.7	40.7	40.4	40.3	40.3	40.2	40.4	40.8	40.7	41.0	41.0	40.9	41.0	41.1	P.40.8
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L.C.L.) † §	444	*442	*440	*472	*499	*467	*443	*434	*411	*431	*435	*422	*436	*435	424
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L.L.L.) §	1,068.16	*83.37	*84.22	*85.14	*82.22	*87.69	*89.78	*87.59	*93.25	*93.05	*93.30	*92.68	*91.69	*87.55	P.89.54
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L.L.L.) §	47.3	47.3	43.6	44.1	43.5	44.9	45.9	47.1	50.4	48.8	49.4	50.3	50.6	49.5	48.0
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L.L.L.) §	521.52	47.39	45.91	44.32	42.99	40.82	41.22	41.33	47.85	*43.64	*41.10	*44.65	*47.45	*40.24	P.44.92
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L.L.L.)	76.2	68.1	64.0	69.9	71.1	72.8	77.0	79.7	80.1	76.0	78.3	82.0	79.2	84.1	88.6
92 ♦	Change in mfrs.' unfilled orders, durable goods, bil. 1982\$, smoothed (L.L.L.) † §	-1.44	*-1.24	*-1.27	*-1.11	-1.31	*-1.73	*-2.08	*-2.56	*-1.64	-86	*-82	*-1.02	*-1.32	*-1.58	P*-1.77
99 ♦	Change in sensitive materials prices, percent, smoothed (L.L.L.) † §	-65	*-49	*-60	*-66	-72	*-69	*-59	*-56	*-50	*-60	-75	-84	*-74	*-55	-40
19 ♦	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L.L.L.)	376.18	328.75	325.49	362.26	372.26	379.68	377.99	378.29	380.23	389.40	387.20	386.88	385.92	388.51	416.08
106 ♦	Money supply M2, bil. 1982\$ (L.L.L.) §	2,405.9	*2,395.7	*2,390.0	*2,404.4	*2,413.2	*2,413.2	*2,415.6	*2,413.3	*2,410.1	*2,403.7	*2,398.5	*2,401.9	*2,403.4	*2,403.8	P.2,409.0
83 ♦	Index of consumer expectations, U. of Michigan, 1966:1=100, NSA (L.L.L.) © 2	70.3	53.7	55.2	62.0	84.5	74.7	71.5	75.9	74.4	75.3	76.4	70.5	61.9	61.5	59.1
950	Diffusion index of 11 leading indicator components:															
♦	Percent rising over 1-month span	53.8	45.5	36.4	59.1	40.9	63.6	72.7	72.7	72.7	36.4	*50.0	45.5	*45.5	*50.0	P.63.6
♦	Percent rising over 6-month span .....	.....	18.2	27.3	54.5	72.7	90.9	86.4	63.6	72.7	*72.7	*59.1	*40.9	.....	.....	.....
The Coincident Index																
920 ♦	Composite index of coincident indicators, 1982=100 (C.C.C.)	126.3	128.9	127.0	126.3	125.7	125.9	126.5	126.8	126.8	126.5	126.6	*126.4	*125.5	*125.0	3.123.7
♦	Percent change from previous month	-.3	-9	-1.5	-6	-5	.2	.5	-2	0	-2	.1	-2	-7	*-4	3*-1.0
♦	Percent change over 3-month span, AR	-3.0	-13.0	-11.2	-9.6	-3.4	.6	3.5	2.9	0	-6	*-1.3	*-3.1	*-5.0	3*-8.3	.....
Coincident index components:																
41 ♦	Employees on nonagricultural payrolls, thous. (C.C.C.) ...	108,979	109,621	109,418	109,160	108,902	108,736	108,887	108,895	108,859	108,971	109,068	109,073	*108,843	*108,846	P.108,755
51 ♦	Personal income less transfer payments, bil. 1987\$, AR (C.C.C.) §	3,415.8	3,473.3	3,413.2	3,405.2	3,420.7	3,411.0	3,422.6	3,431.5	3,412.4	3,416.2	3,418.3	*3,412.6	*3,401.7	*3,423.8	P.3,400.2
47 ♦	Index of industrial production, 1987=100 (C.C.C.)	107.1	107.2	106.6	105.7	105.0	105.5	106.4	107.3	108.1	108.4	*108.4	*108.1	*108.1	*107.6	P.106.7
57 ♦	Manufacturing and trade sales, mil. 1982\$ (C.C.C.)	5,613,432	461,570	*457,055	459,053	457,033	465,334	469,205	470,536	474,815	472,276	473,720	*475,040	*473,568	*465,797	.....
951	Diffusion index of 4 coincident indicator components:															
♦	Percent rising over 1-month span	49.0	25.0	0	25.0	25.0	50.0	100.0	87.5	62.5	50.0	100.0	*50.0	0	*37.5	3.0
♦	Percent rising over 6-month span .....	.....	0	0	0	50.0	62.5	75.0	75.0	87.5	*62.5	*37.5	3.0	.....	.....	.....
The Lagging Index																
930 ♦	Composite index of lagging indicators, 1982=100 (Lg.Lg.Lg.)	114.5	119.2	119.8	119.3	119.2	117.5	115.8	113.6	113.1	*112.2	*111.4	*111.1	*110.9	*110.4	4.108.9
♦	Percent change from previous month	-8	.6	.5	-4	-1	-1.4	-1.4	-1.9	-4	*-8	*-7	-3	-2	*-5	4*-1.4
♦	Percent change over 3-month span, AR	-7.5	4.1	2.7	0	-7.5	-11.2	-17.5	-14.2	*-11.9	*-7.5	*-6.9	*-4.6	*-3.5	4*-7.7	.....
Lagging index components:																
91 ♦	Average duration of unemployment, weeks (Lg.Lg.Lg.) §	13.8	12.5	12.5	12.9	13.0	13.4	13.1	14.0	13.9	14.1	14.2	14.6	14.9	15.3	16.4
77 ♦	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg.Lg.Lg.)	1.47	1.50	1.52	1.51	1.50	1.48	1.46	1.45	1.43	1.44	1.44	1.44	1.44	P.1.47	.....
62 ♦	Change in labor cost per unit of output, mfg., percent, AR, smoothed (Lg.Lg.Lg.) † §	2.6	6.1	7.0	7.1	6.8	5.5	3.8	1.9	0	-5	-1.2	-3	*-2	*1.0	P.7
109 ♦	Average prime rate charged by banks, percent, NSA (Lg.Lg.Lg.)	8.46	10.00	9.52	9.05	9.00	9.00	8.50	8.50	8.50	8.50	8.20	8.00	7.58	7.21	6.50
101 ♦	Commercial and industrial loans outstanding, mil. 1982\$ (Lg.Lg.Lg.) §	385,665	393,386	393,880	396,839	404,657	397,353	391,021	387,320	388,688	379,170	*375,141	*371,341	*373,013	*369,560	P.367,489
95 ♦	Ratio, consumer installment credit outstanding to personal income, percent (Lg.Lg.Lg.) §	15.12	15.35	15.39	15.39	15.32	15.31	15.18	15.08	15.10	15.02	14.96	*14.95	*14.96	P.14.77	.....
120 ♦	Change in Consumer Price Index for services, percent, AR, smoothed (Lg.Lg.Lg.) † §	4.6	*5.6	*5.9	*5.9	*5.6	*5.0	4.5	*4.0	*3.8	*3.8	*3.9	*4.0	*4.1	4.3	4.3
952	Diffusion index of 7 lagging indicator components:															
♦	Percent rising over 1-month span	36.3	57.1	78.6	42.9	28.6	21.4	14.3	7.1	50.0	*28.6	21.4	*35.7	*64.3	*42.9	4.10.0
♦	Percent rising over 6-month span .....	.....	42.9	42.9	14.3	0	0	0	0	0	0	*28.6	*40.0	.....	.....	.....
940 ♦	Ratio, coincident index to lagging index, 1982=100 (L.L.L.)	110.3	108.1	106.0	105.9	105.5	107.1	109.2	111.6	112.1	*112.7	*113.8	*113.8	*113.2	*113.2	P.113.6

NOTE.—The following current high values were reached before December 1990: November 1983—BCI-32 (67.5) and BCI-99 smoothed (2.09); January 1984—BCI-940 (116.1); February 1984—BCI-29 (158.5); March 1984—BCI-83 (97.7) and BCI-82 smoothed (4.61); August 1984—BCI-109 (13.00); March 1986—BCI-77 (1.58); July 1987—BCI-5 (286); May 1988—BCI-106 (2,473.4); December 1988—BCI-8 (99.83); April 1989—BCI-1 (41.2); June 1989—BCI-91 (11.1); September 1989—BCI-95 (16.07); October 1989—BCI-930 (120.3); December 1989—BCI-20 (51.59); March 1990—BCI-101 (409.697); June 1990—BCI-41 (110.435) and BCI-920 (134.6); July 1990—BCI-51 (3,509.8); August 1990—BCI-57 (488.655); and September 1990—BCI-47 (110.8) and BCI-120 smoothed (6.6). See page C-6 for other footnotes.

Series no.	Series title and timing classification	1990		1991												1992
		1991	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. *
2. LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT																
441	Labor force:															
442	Civilian labor force, thous.	125,303	125,144	124,740	125,067	125,250	125,644	125,259	125,524	125,204	125,004	125,590	125,508	125,374	125,619	126,046
	Civilian employment, thous.	116,877	117,476	116,977	116,937	116,834	117,388	116,730	116,909	116,729	116,484	117,089	116,867	116,772	116,728	117,117
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.3	77.8	77.4	77.4	77.5	77.8	77.5	77.5	77.4	77.2	77.5	77.2	77.1	77.0	77.0
452	Females 20 years and over	57.9	57.8	57.7	57.8	57.9	58.1	57.9	58.1	57.8	57.8	57.8	57.8	57.7	57.9	58.2
453	Both sexes 16-19 years of age	51.7	52.8	53.0	53.0	53.0	52.3	52.0	51.5	50.4	49.5	51.5	51.7	51.4	51.1	51.6
	Marginal employment adjustments:															
1 ♦	Average weekly hours, mtg. (L,L,L)	40.7	40.7	40.4	40.3	40.3	40.2	40.4	40.8	40.7	41.0	41.0	40.9	41.0	41.1	P 40.8
21 ♦	Average weekly overtime hours, mtg. (L,C,L)	3.6	3.5	3.4	3.3	3.3	3.3	3.4	3.7	3.7	3.8	3.7	3.7	3.7	3.8	P 3.6
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L,C,L) † §	444	*442	*440	*472	*499	*467	*443	*434	*411	*431	*435	*422	*436	*435	424
	Job vacancies:															
46 ♦	Index of help-wanted advertising, 1967=100 (L,L,U)	93	108	100	97	95	95	94	96	92	91	92	88	89	*90	P 85
60	Ratio, help-wanted advertising to unemployed (L,L,U) ..	.329	.419	.383	.355	.336	.342	.328	.331	.323	.318	.322	.303	.308	*.301	P .283
	Employment:															
48 ♦	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C)	200.99	203.33	201.00	201.30	200.71	199.66	200.76	201.73	199.81	200.94	202.10	201.12	*201.21	*201.51	P 200.37
42	Persons engaged in nonagricultural activities, thous. (U,C,C)	113,644	114,192	113,783	113,700	113,710	114,201	113,474	113,623	113,485	113,230	113,806	113,663	113,500	113,545	113,951
41 ♦	Employees on nonagricultural payrolls, thous. (C,C,C) ...	108,979	109,621	109,418	109,160	108,902	108,736	108,887	108,885	108,859	108,971	109,066	109,073	*108,843	*108,846	P 108,755
963	Diffusion index of employees on private nonagricultural payrolls, 356 industries:															
	Percent rising over 1-month span	45.2	42.0	38.5	36.9	38.6	38.5	51.1	45.8	51.3	54.8	50.0	48.3	*44.1	*44.8	P 45.1
	Percent rising over 6-month span	28.8	26.7	31.2	29.5	34.3	41.2	45.8	49.9	*44.9	*45.8	P 42.4	P 42.4			
40 ♦	Employees in goods-producing industries, thous. (L,C,U) ..	23,819	24,375	24,181	24,039	23,877	23,794	23,847	23,792	23,798	23,826	23,797	23,727	23,595	*23,554	P 23,492
90 ♦	Ratio, civilian employment to population of working age, percent (U,Lg,U)	61.6	62.2	61.9	61.8	61.7	62.0	61.6	61.6	61.5	61.3	61.6	61.4	61.3	61.2	61.4
	Unemployment:															
37	Number of persons unemployed, thous. (L,Lg,U) ‡	8,426	7,668	7,783	8,130	8,416	8,256	8,529	8,615	8,475	8,520	8,501	8,641	8,602	8,891	8,929
43	Civilian unemployment rate, percent (L,Lg,U) ‡	6.7	6.1	6.2	6.5	6.7	6.6	6.8	6.9	6.8	6.8	6.8	6.9	6.9	7.1	7.1
45	Average weekly insured unemployment rate, percent (L,Lg,U) ‡ §	3.1	2.8	*3.0	*3.1	*3.3	3.3	*3.2	3.2	3.1	*3.1	3.1	3.1	3.1	3.1	3.2
91 ♦	Average duration of unemployment, weeks (Lg,Lg,Lg) ‡	13.8	12.5	12.5	12.9	13.0	13.4	13.1	14.0	13.9	14.1	14.2	14.6	14.9	15.3	16.4
44	Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) ‡	1.9	1.4	1.5	1.6	1.7	1.7	1.8	2.0	1.9	1.9	1.9	2.0	2.1	2.3	2.4
3. OUTPUT, PRODUCTION, AND CAPACITY UTILIZATION																
	Output:															
55 ♦	Gross domestic product, bil. 1987\$, AR (C,C,C)	4,849.9			4,824.0			4,840.7			4,862.7			*4,872.2		
	Percent change from previous quarter, AR	-7			-2.5			1.4			1.8			*.8		
50	Gross national product, bil. 1987\$, AR (C,C,C)				4,843.7			4,847.8			4,872.0					
49	Value of domestic goods output, bil. 1987\$, AR (C,C,C) ..	1,929.5			1,917.0			1,922.0			1,940.5			*1,938.4		
	Industrial production indexes, 1987=100:															
47 ♦	Total (C,C,C)	107.1	107.2	106.6	105.7	105.0	105.5	106.4	107.3	106.1	108.0	108.4	*108.4	*108.1	*107.6	P 106.7
73 ♦	Durable manufactures (C,C,C)	107.1	107.5	107.2	106.1	105.0	106.0	106.7	107.3	108.1	107.8	108.4	*108.2	*107.7	*107.2	P 105.8
74 ♦	Nondurable manufactures (C,L,L)	108.0	107.4	106.8	106.0	105.4	105.9	106.5	107.6	106.6	109.0	109.6	*110.1	*109.7	*110.1	P 109.6
75 ♦	Consumer goods (C,L,C)	107.6	105.7	105.6	104.7	104.7	105.5	106.6	106.8	108.3	108.4	109.4	109.7	*110.0	*109.7	P 108.9
	Capacity utilization rates (percent):															
124	Total industry (L,C,U)	79.4	80.6	80.0	79.1	78.4	78.6	79.1	79.6	80.0	79.8	79.9	*79.8	79.3	*78.8	P 78.0
82 ♦	Manufacturing (L,C,U)	78.2	79.4	78.9	78.0	77.2	77.5	77.8	78.3	78.7	78.6	78.8	*78.7	78.2	*78.0	P 77.0
4. SALES, ORDERS, AND DELIVERIES																
	Sales:															
57 ♦	Manufacturing and trade sales, mil. 1982\$ (C,C,C)	5,613,432	*461,570	*457,055	459,053	457,033	465,334	469,205	470,536	474,815	472,276	473,720	*475,040	*473,568	*465,797	
59 ♦	Sales of retail stores, mil. 1982\$ (U,L,U)	1,440,327	*119,221	*117,050	119,724	120,307	119,815	120,719	120,666	121,295	120,190	120,488	*120,255	*119,800	*120,018	P 120,801
	Orders and deliveries:															
7 ♦	Mrs.' new orders, durable goods, bil. 1982\$ (L,L,L) § ...	1,174.27	96.70	96.39	96.04	91.52	*94.81	*96.68	*95.46	*106.62	102.27	97.84	*100.35	*100.77	*95.52	P 97.06
8 ♦	Mrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L) §	1,068.16	*83.37	*84.22	*85.14	*82.22	*87.69	*89.78	*87.59	*93.25	*93.05	*93.30	*92.68	*91.69	*87.55	P 89.54
	Mrs.' unfilled orders, durable goods, mil. 1982\$ §	398,188	*416,770	415,859	415,953	412,651	409,051	406,602	*402,429	*406,824	*406,991	*405,020	402,510	*400,145	*398,188	P 396,346
	Change from previous month, bil. 1982\$ §	-1.55	*1.69	*.91	.09	-3.30	-3.60	-2.45	-4.17	6.40	*.17	-3.97	*-2.51	*-2.36	*-1.96	P -1.84
92 ♦	Change from previous month, bil. 1982\$, smoothed (L,L,L) † §	-1.44	*-1.24	*-1.27	*-1.11	-1.31	*-1.73	*-2.08	*-2.56	*-1.64	*-8.6	*-8.2	*-1.02	*-1.32	*-1.58	P -1.77
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)	47.3	47.3	43.6	44.1	43.5	44.9	45.9	47.1	50.4	48.8	49.4	50.3	50.6	49.5	48.0
5. FIXED CAPITAL INVESTMENT																
	Formation of business enterprises:															
12 ♦	Index of net business formation, 1967=100 (L,L,L) §		115.2	115.5	114.9	114.2	115.0	115.7	116.1	115.5	116.1	115.5	*115.3	*116.1		
13 ♦	Number of new business incorporations (L,L,L) §		52,060	51,991	50,384	51,536	52,235	52,327	52,071	52,803	53,315	52,284	*53,763			
	Business investment commitments:															
10	Contracts and orders for plant and equipment, bil. (L,L,L) §	419.43	42.27	37.72	37.30	35.03	33.44	32.07	32.00	40.26	*34.32	*33.04	*34.76	*37.75	*31.74	P 34.38
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L) §	521.52	47.39	45.91	44.32	42.99	40.82	41.22	41.33	47.85	*43.64	*41.10	*44.65	*47.45	*40.24	P 44.92
27 ♦	Mrs.' new orders, nondefense capital goods, bil. 1982\$ (L,L,L)	489.29	44.46	42.94	41.54	40.56	37.12	38.04	39.20	45.06	41.03	38.82	41.78	45.19	*38.01	P 42.68
9 ♦	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) § ²	532.30	46.25	50.14	54.86	44.82	51.98	47.11	36.51	39.12	*42.28	*33.96	*52.08	*39.50	*39.94	
11	New capital appropriations, mtg., bil. (U,Lg,U)				32.08			32.06			P 33.29					
97	Backlog of capital appropriations, mtg., bil. (C,Lg,Lg) § ..		105.80			100.28			98.12			P 99.12				
	Business investment expenditures:															
61	New plant and equipment expenditures by business, bil. (C,Lg,Lg)	529.97			535.50			524.57				527.86			*531.96	
100 ♦	New plant and equipment expenditures by business, bil. 1987\$, AR (C,Lg,Lg)	492.80			496.29			487.06				491.95			*495.88	

NOTE.—The following current high values were reached before December 1990: November 1983—BCI-32 (67.5); March 1984—BCI-92 change (8.62) and BCI-92 smoothed (4.61); September 1985—BCI-9 (93.19); December 1986—BCI-13 (65.691); July 1987—BCI-5 (286); November 1987—BCI-46 (162); December 1988—BCI-7 (115.44), BCI-8 (99.83), and BCI-60 (0.736); January 1989—BCI-40 (25.406) and BCI-82 (65.1); February 1989—BCI-21 (4.0); March 1989—BCI-12 (126.5), BCI-37 (6.189), and BCI-43 (5.0); 1st Q 1989—BCI-11 (50.01); April 1989—BCI-1 (41.2) and BCI-124 (85.0); May 1989—BCI-45 (2.0); June 1989—BCI-44 (1.0) and BCI-91 (11.1); 2d Q 1989—BCI-97 (117.90); August 1989—BCI-59 (124.761); December 1989—BCI-10 (46.27), BCI-20 (51.59), and BCI-27 (46.54); March 1990—BCI-90 (63.1); May 1990—BCI-42 (115.095) and BCI-92 level (423.364); June 1990—BCI-41 (110.435) and BCI-48 (205.18); 2d Q 1990—BCI-49 (1,973.8) and BCI-100 (501.93); August 1990—BCI-57 (488.655); September 1990—BCI-47 (110.6) and BCI-73 (113.8); and 3d Q 1990—BCI-50 (4,909.2) and BCI-55 (4,903.3). See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year	1991												1992	
		1991	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. *
5. FIXED CAPITAL INVESTMENT—Continued																
69 ♦	Business investment expenditures—Continued: Mfrs.' machinery and equipment sales and business construction expenditures, bil. \$, AR (C.Lg.Lg.)	456.69	472.58	456.93	463.63	451.72	459.92	456.48	462.64	448.81	453.88	456.47	*465.76	*466.64	437.17	*443.01
76 ♦	Index of industrial production, business equipment, 1987=100 (C.Lg.Lg.)	121.5	121.2	121.6	120.6	120.3	121.3	121.7	121.9	122.5	121.3	122.2	*122.3	*121.7	*121.7	*120.3
	Gross private nonresidential fixed investment, bil. 1987 \$, AR:															
86 ♦	Total (C.Lg.C)	512.0			519.1			514.8			510.0				*504.1	
87 ♦	Structures (Lg.Lg.)	154.2			159.3			158.9			148.4				*146.0	
88 ♦	Producers' durable equipment (C.Lg.C)	357.8			355.8			355.8			361.6				*358.2	
	Residential construction and investment:															
28 ♦	New private housing units started, thous., AR (L.L.L) \$	1,014	*962	*844	*1,008	*918	*978	983	*1,036	*1,053	*1,053	*1,020	*1,085	*1,085	*1,106	*1,167
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L.L.L.)	76.2	68.1	64.0	69.9	71.1	72.8	77.0	79.7	80.1	76.0	78.3	82.0	79.2	84.1	88.6
89 ♦	Gross private residential fixed investment, bil. 1987 \$, AR (L.L.L.)	175.3			170.7			172.0			176.5				*182.0	

6. INVENTORIES AND INVENTORY INVESTMENT																
70	Inventories on hand:															
77 ♦	Mfg. and trade inventories, bil. 1982 \$ (Lg.Lg.Lg) ♦	684.34	692.69	695.51	693.86	687.70	687.21	683.63	680.76	680.67	680.11	681.05	*683.09	*683.02	*684.34	
	Ratio, mfg. and trade inventories to sales in 1982 \$ (Lg.Lg.Lg.)	1.47	1.50	1.52	1.51	1.50	1.48	1.46	1.45	1.43	1.44	1.44	1.44	1.44	*1.47	
	Inventory investment:															
30 ♦	Change in business inventories, bil. 1987 \$, AR (L.L.L.)	-13.1			-32.8			-30.4			.1			*10.9		
31 ♦	Change in mfg. and trade inventories, bil. \$, AR (L.L.L.)	-8.0	*-65.9	*73.0	-38.9	-103.0	-32.7	-62.2	-55.3	-3.6	-1.8	37.7	38.8	*10.5	*41.5	

7. PRICES																
Sensitive commodity prices:																
99 ♦	Index of sensitive materials prices, 1982=100 \$	119.46	*123.70	*123.36	*122.66	121.60	*121.31	*121.25	*120.30	*119.92	*118.20	*116.63	*115.79	*116.10	*116.35	116.07
	Percent change from previous month \$	-.51	*-.43	*-.27	*-.57	-.86	*-.24	*-.05	*-.78	*-.32	*-1.43	*-.72	*-.84	*-.27	*.22	-.24
	Percent change from previous month, smoothed (L.L.L) † \$	-.65	*-.49	*-.60	*-.66	-.72	*-.69	*-.59	*-.56	*-.50	*-.60	*-.75	*-.84	*-.74	*-.55	-.40
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L.L.L) \$	136.14	*139.41	*138.86	*138.08	*137.01	*136.25	*136.39	*136.68	*136.60	*134.47	*134.59	*134.54	*134.64	*135.52	135.54
	Cattle hides \$	173.5	*203.7	*203.3	*196.8	*187.4	*184.0	*174.3	*171.6	*162.2	*161.4	*155.5	*157.1	*164.1	*164.0	168.7
	Lumber and wood products \$	132.1	*128.3	*128.8	*128.1	*128.2	*128.2	*131.0	*135.4	*132.6	*132.6	*133.3	*133.8	*134.2	*136.1	138.1
	Wastepaper, news \$	101.7	*106.9	*106.7	*108.6	*113.6	*112.7	*110.0	*105.3	*98.5	*95.9	*92.3	*92.6	*92.5	*91.7	89.8
	Wastepaper, mixed, NSA	63.8	81.5	75.2	74.5	75.3	76.3	74.8	63.4	61.5	54.9	54.4	52.1	52.2	51.3	53.0
	Wastepaper, corrugated \$	165.3	*185.1	*185.2	*183.8	*181.2	*177.0	*175.0	*168.2	*162.5	*154.1	*143.0	*145.3	*152.1	*155.6	155.6
	Iron and steel scrap \$	147.5	*165.6	*160.1	*155.0	*152.4	*151.0	*146.0	*138.9	*142.2	*142.9	*145.8	*146.0	*146.1	*143.3	137.1
	Copper base scrap \$	170.1	*182.0	*179.0	*182.6	*177.3	*173.5	*170.8	*168.4	*167.2	*165.6	*160.9	*166.8	*163.5	*165.7	154.9
	Aluminum base scrap \$	142.5	*168.8	*167.7	*165.8	*160.4	*154.8	*143.3	*131.3	*139.4	*139.6	*133.9	*126.2	*123.8	*123.2	124.7
	Other nonferrous scrap, n.e.c., NSA	135.8	146.8	146.8	146.4	146.1	144.2	140.5	132.1	132.9	132.5	*129.9	127.8	125.9	124.0	122.3
	Sand, gravel, and crushed stone \$	128.7	*126.2	*127.2	*128.5	*128.1	128.1	128.1	128.2	128.7	129.0	*129.2	*129.3	129.8	129.9	129.7
	Raw cotton \$	116.0	*125.3	*124.4	*133.3	*131.7	*131.6	*133.6	*123.1	*114.9	*102.9	*105.9	*99.9	*94.8	*95.7	91.9
	Domestic apparel wool \$	68.6	*73.2	*73.4	*66.0	*58.7	*58.1	*67.5	*75.5	*79.0	*72.6	*72.5	*67.0	*66.0	*66.9	72.5
23 ♦	Index of spot market prices, raw industrial materials, 1967=100, NSA (U.L.L) †	283.0	301.2	298.6	293.9	292.4	294.7	290.2	285.4	279.8	276.9	271.9	271.7	271.0	269.2	265.6
	Copper scrap, \$ per lb. ©	848	823	859	916	889	866	826	846	865	863	811	817	808	784	825
	Lead scrap, \$ per lb. ©	156	184	179	181	193	192	180	148	129	126	123	138	137	141	149
	Steel scrap, \$ per ton ©	96.257	106.339	100.873	99.902	100.200	99.001	95.286	90.292	89.749	91.707	95.755	97.097	96.907	98.319	90.326
	Tin, \$ per lb., NSA ©	3.417	3.328	3.292	3.252	3.202	3.224	3.282	3.285	3.506	3.645	3.628	3.585	3.555	3.545	3.677
	Zinc, \$ per lb., NSA ©	601	700	700	652	620	620	620	620	620	598	518	505	546	593	573
	Burlap, \$ per yd., NSA ©	282	288	288	288	288	288	288	288	288	284	272	272	271	271	271
	Cotton, \$ per lb. ©	698	723	736	822	795	795	809	736	678	642	639	591	563	567	552
	Print cloth, \$ per yd., NSA ©	834	801	798	782	810	810	820	832	850	855	880	880	880	816	782
	Wool tops, \$ per lb., NSA ©	4,172	4,600	4,600	4,600	4,312	4,260	4,300	4,525	4,270	3,962	3,852	3,670	3,738	3,980	3,888
	Hides, \$ per lb., NSA ©	847	942	915	858	868	958	992	965	880	772	742	752	755	710	706
	Rosin, \$ per 100 lb. ©	60,226	59,140	59,062	58,766	58,997	61,538	59,701	60,362	61,350	61,856	61,287	60,914	59,880	58,997	59,172
	Rubber, \$ per lb. ©	457	490	483	484	492	453	449	446	427	431	437	457	469	460	435
	Tallow, \$ per lb. ©	130	139	133	124	132	135	121	117	124	144	137	136	132	126	122
	Producer Price Indexes:															
336	Finished goods, 1982=100 \$	121.7	*122.1	122.4	*121.6	121.2	*121.4	*121.6	121.4	*121.2	*121.5	*121.8	*122.2	*122.2	*122.1	121.7
	Percent change over 1-month span \$	0	*.3	*.2	*-.3	*.2	*.2	*.2	*.2	*.2	*.2	*.3	*.3	*.0	*-.1	-.3
	Percent change over 6-month span, AR \$		*.5	*-1.3	*-1.5	*-1.1	*-2.0	*-2	*1.0	*1.3	1.0	*1.2	.8			
337	Finished goods less foods and energy, 1982=100 \$	131.0	*128.5	129.6	*130.2	*130.6	*130.6	*130.8	130.8	131.1	131.3	*131.7	132.0	*132.2	*132.5	132.9
	Percent change over 1-month span \$	.3	*.2	*.4	*.2	*.2	*.3	*.2	*.0	*.2	*.2	*.3	*.2	*.2	*.3	
	Percent change over 6-month span, AR \$		*.0	*.4	*.1	*.5	*.2	*.2	*.2	*.2	*.2	*.2	*.2	*.2	*.2	
334	Finished consumer goods, 1982=100 \$	120.5	*121.6	121.6	*120.0	120.2	*120.4	*120.4	*120.1	*119.8	*120.2	*120.4	*120.9	*120.9	*120.7	120.1
	Percent change over 1-month span \$	-.1	*.5	*.0	*-.8	*.0	*.2	*.2	*.2	*.2	*.2	*.3	*.4	*.0	*-.2	-.5
	Percent change over 6-month span, AR \$		*.3	*-2.8	*-2.9	*-2.5	*-2.9	*-7	*.7	*1.2	*.8	*1.0	.5			
333	Capital equipment, 1982=100 \$	126.7	*124.6	125.7	125.9	126.2	*126.2	*126.6	126.7	126.8	126.9	*127.1	*127.3	*127.5	*127.7	128.0
	Percent change over 1-month span \$	.2	*.2	*.9	.2	.2	*.0	*.3	*.1	*.1	*.1	*.2	*.2	*.2	.2	.2
	Percent change over 6-month span, AR \$		*.3	*3.6	*3.7	*3.4	1.8	1.6	*1.4	*1.8	*1.4	*1.6	1.9	1.9	1.9	
332	Intermediate materials, supplies, and components, 1982=100 \$	114.4	*116.8	*116.4	*115.8	114.5	*114.1	*114.0	*114.2	*113.8	*114.1	*114.3	*114.0	*114.1	*113.9	113.3
	Percent change over 1-month span \$	-.2	*.8	*.3	*.5	*-1.1	*.3	*.1	*.2	*.4	*.3	*.2	*.3	*.1	*.2	-.5
	Percent change over 6-month span, AR \$		*-2.6	*-6.0	*-6.3	*-4.4	*-4.4	*-2.9	*-3	*-2	*.2	*.5	-.9			
331	Crude materials for further processing, 1982=100 \$	101.2	111.2	113.2	*104.4	*100.7	*100.4	*100.9	*99.3	99.3	*99.1	*98.4	100.1	100.4	*98.3	97.7
	Percent change over 1-month span \$	-.1	-.4	1.8	*-7.8	*-3.5	*-3	*.5	*-1.6	*.0	*-2	*-7	*.3	*.3	*-2.1	-.6
	Percent change over 6-month span, AR \$		*-24.2	*-35.9	*-26.4	*-20.3	*-23.1	*-9.9	*-4.5	*-6	*-1.0	*-2.0	*-3.2			
311	Fixed-weighted price index, gross domestic business product, 1987=100.															
	Percent change from previous quarter, AR															
	Consumer Price Indexes for all urban consumers:															
320	All items, 1982=100, NSA	136.2	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6	137.2	137.4	137.8	137.9	138.1
	Percent change over 1-month span \$	.2	*.3	.4	*.1	.1	.2	.2	.3	.3	.3	.4	.4	.4	.2	.1
	Percent change over 6-month span, AR \$		*.3	.9	*.2	*.9	.2	*.5	*.3	*.0	*.3	*.3	*.3	*.3	*.2	

Series no.	Series title and timing classification	1990		1991												1992
		1991	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. *
8. PROFITS AND CASH FLOW																
16 ♦	Profits and profit margins:															
18 ♦	Corporate profits after tax, bil. \$, AR (L,L,L)				189.7				182.7						P 189.6	
22 ♦	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L)				4.4				4.6						P 4.6	
81 ♦	Ratio, corporate domestic profits after tax with IVA and CCAJ to corporate domestic income, percent (U,L,L)				4.2				4.5						P 4.3	
26 ♦	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100 (L,L,L)	102.5			102.5				102.4						P 102.5	
35	Corporate net cash flow, bil. 1987\$, AR (L,L,L)				385.3				383.7						P 395.3	
9. WAGES, LABOR COSTS, AND PRODUCTIVITY																
345	Wages and compensation:															
	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100	143.4			141.6				143.1						P 145.0	
346	Percent change from previous quarter, AR	4.0			2.7				4.6						P 2.6	
53 ♦	Wages and salaries in mining, mfg., and construction, bil. 1987\$, AR (C,C,C) \$	607.2	623.3	613.4	*609.9	*604.0	*604.5	607.5	*607.9	*607.8	609.6	608.0	*609.4	600.2	*603.9	P 594.9
63	Unit labor costs:															
	Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg)	132.0			131.0				131.8						P 132.8	
62 ♦	Index of labor cost per unit of output, mfg., 1987=100 \$	107.0	107.3	106.7	107.0	107.4	107.3	107.1	106.9	106.5	106.9	106.6	107.3	*107.0	*107.7	P 107.1
	Percent change from previous month, AR \$ .....	.5	28.2	-6.5	3.4	4.6	-1.1	-2.2	-2.2	-4.4	4.6	-3.3	8.2	*-3.3	*8.1	P -6.5
	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) † \$	2.6	6.1	7.0	7.1	6.8	5.5	3.8	1.9	0	-5	-1.2	-3	*-2	*1.0	P .7
370	Productivity:															
	Index of output per hour, all persons, business sector, 1982=100	109.9			109.4				109.9						P 110.6	
♦	Percent change over 1-quarter span, AR .....	.2			-1				1.9						P 1.6	
♦	Percent change over 4-quarter span, AR .....	.5			5				1.1						P 1.1	
358	Index of output per hour, all persons, nonfarm business sector, 1982=100	108.4			107.9				108.4						P 108.9	
10. PERSONAL INCOME AND CONSUMER ATTITUDES																
52	Personal income:															
51 ♦	Personal income, bil. 1987\$, AR (C,C,C) \$	4,051.9	4,079.7	4,035.2	4,028.1	4,048.6	4,040.5	4,055.0	4,065.3	4,047.8	4,055.3	4,057.3	*4,060.5	*4,046.9	*4,082.0	P 4,076.4
	Personal income less transfer payments, bil. 1987\$, AR (C,C,C) \$	3,415.8	3,473.3	3,413.2	3,405.2	3,420.7	3,411.0	3,422.6	3,431.5	3,412.4	3,416.2	3,418.3	*3,412.6	*3,401.7	*3,423.8	P 3,400.2
58	Indexes of consumer attitudes:															
	Consumer sentiment, U. of Michigan, 1966:=100, NSA (L,L,L) ⊙ 1	77.6	65.5	66.8	70.4	87.7	81.8	78.3	82.1	82.9	82.0	83.0	78.3	69.1	68.2	67.5
83 ♦	Consumer expectations, U. of Michigan, 1966:=100, NSA (L,L,L) ⊙ 1	70.3	53.7	55.2	62.0	84.5	74.7	71.5	75.9	74.4	75.3	76.4	70.5	61.9	61.5	59.1
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L)	68.5	61.2	55.1	59.4	81.1	79.4	76.4	78.0	77.7	76.1	72.9	60.1	52.7	52.5	50.2
123 ♦	Consumer expectations, The Conference Board, 1985=100 (L,L,L)	85.8	59.8	55.3	63.6	100.7	99.7	95.5	100.9	100.3	96.8	95.4	79.5	69.7	72.6	68.7
11. SAVING																
290	Gross saving, bil. \$, AR				747.7				713.9						P 698.0	
295	Business saving, bil. \$, AR				660.4				663.4						P 663.1	
292	Personal saving, bil. \$, AR \$	221.2			*212.6				*228.8						*212.5	
298 ♦	Government surplus or deficit, bil. \$, AR				-126.1				-179.1						P -178.4	
293 ♦	Personal saving rate, percent \$	5.2			5.1				5.4						5.0	
12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES																
85 ♦	Money:															
102 ♦	Percent change in money supply M1 (L,L,L) \$ .....	.70	*.28	*.01	*1.21	*.72	*.06	*.96	*.75	*.33	*.76	*.63	*1.02	*1.19	*.75	P 1.37
105	Percent change in money supply M2 (L,C,U) \$ .....	.27	*.14	*.12	*.75	*.51	*.21	*.32	*.19	*.06	*.09	*.13	*.36	*.41	*.23	P .28
106 ♦	Money supply M1, bil. 1982\$ (L,L,L) \$	609.2	*593.9	591.8	*598.1	*601.6	600.6	*605.1	*607.9	*609.5	*611.9	*613.7	*618.6	*623.8	*627.2	P 635.3
	Money supply M2, bil. 1982\$ (L,L,L) \$	2,405.9	*2,395.7	*2,390.0	*2,404.4	*2,413.2	*2,413.2	*2,415.6	*2,413.3	*2,410.1	*2,403.7	*2,398.5	*2,401.9	*2,403.4	*2,403.8	P 2,409.0
107	Velocity of money:															
	Ratio, gross domestic product to money supply M1 (C,C,C) \$	6.598			*6.694				*6.649						*6.456	
108	Ratio, personal income to money supply M2 (C,Lg,C) \$	1.423	*1.437	*1.427	*1.416	*1.415	*1.415	1.421	*1.424	*1.421	*1.426	*1.430	*1.428	*1.421	*1.433	P 1.428
93	Bank reserves:															
	Free reserves, mil. \$, NSA (L,U,U) ‡	882	1,361	1,662	1,590	991	886	815	676	345	622	586	834	785	*788	P 771
94	Member bank borrowings from the Federal Reserve, mil. \$, NSA (L,L,U)	373	326	534	252	241	231	303	340	607	764	645	261	108	192	P 233
112 ♦	Credit flows:															
	Net change in business loans, bil. \$, AR (L,L,L) \$	-38.63	-54.52	21.22	-43.46	61.40	-111.38	-64.68	-56.39	5.11	-128.06	-60.67	*-39.58	*23.35	*-70.40	P -42.04
113 ♦	Net change in consumer installment credit, bil. \$, AR (L,L,L)	-6.18	-15.72	-25.67	-2.41	-3.84	14.15	-15.97	-20.38	-7.55	-10.25	*.53	*19.98	*-2.04	*-20.66	
111	Percent change in business and consumer credit outstanding, AR (L,L,L)	-5.6	-10.6	-3.8	-1.5	-1.6	-4.2	-6.2	-8.4	-8.7	-13.2	-9.0	*-3.6	-1.1	P -6.4	
110 ♦	Funds raised by private nonfinancial borrowers in credit markets, mil. \$, AR (L,L,L) \$				*289,924				*187,316							
14	Credit difficulties:															
	Current liabilities of business failures, mil. \$, NSA (L,L,L) ‡		P 4,676.5	P 10,242.8	P 11,997.2	P 7,317.7	P 5,069.1	P 12,248.0	P 4,930.5	P 4,734.1	P 3,202.1	P 5,963.0	P 10,126.2	P 4,582.8		
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) ⊙ ‡	2.58	2.57	2.53	2.53	2.67	2.65	2.65	2.73	2.79	2.79	2.74	2.58	2.62	2.58	

NOTE.—The following current high values were reached before December 1990: January 1983—BCI-102 (2.82); May 1983—BCI-123 (124.3); July 1983—BCI-14 (829.2); February 1984—BCI-39 (1.78); March 1984—BCI-58 (101.0) and BCI-83 (97.7); 1st Q 1984—BCI-22 (7.0); May 1984—BCI-93 (-2.380); June 1984—BCI-111 (23.2); August 1984—BCI-94 (8.017); 4th Q 1984—BCI-107 (7.058); September 1985—BCI-113 (132.08); 3d Q 1985—BCI-81 (8.3); 4th Q 1985—BCI-110 (97.568); 1st Q 1986—BCI-26 (105.1); December 1986—BCI-85 (2.50); May 1987—BCI-105 (638.1); May 1988—BCI-106 (2,473.4); October 1988—BCI-53 (671.2); 4th Q 1988—BCI-16 (226.0), BCI-18 (215.1), and BCI-35 (460.4); February 1989—BCI-122 (120.7); March 1990—BCI-112 (131.06); and July 1990—BCI-51 (3,509.8) and BCI-52 (4,107.1). See page C-6 for other footnotes.

Series no.	Series title and timing classification	1990		1991												1992
		1991	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. *
12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES—Continued																
66	Outstanding debt:															
	Consumer installment credit outstanding, mil.\$ (Lg.Lg.Lg.)	728,425	735,102	732,962	732,762	732,442	733,621	732,289	730,591	729,962	729,108	*729,152	*730,317	*730,147	*728,425	
72	Commercial and industrial loans outstanding, mil.\$ (Lg.Lg.Lg.)	449,457	466,949	468,717	465,095	470,212	460,930	455,540	450,841	451,267	440,595	435,539	*432,241	*434,187	*428,320	*424,817
101	Commercial and industrial loans outstanding, mil. 1982\$ (Lg.Lg.Lg.)	385,665	393,386	393,800	396,839	404,657	397,353	391,021	387,320	388,688	379,170	*375,141	*371,341	*373,013	*369,560	*367,489
95	Ratio, consumer installment credit outstanding to personal income, percent (Lg.Lg.Lg.)	15.12	15.35	15.39	15.39	15.32	15.31	15.18	15.08	15.10	15.02	14.96	*14.95	*14.96	*14.77	
Interest rates (percent, NSA):																
119	Federal funds rate (L.Lg.Lg.)	5.69	7.31	6.91	6.25	6.12	5.91	5.78	5.90	5.82	5.66	5.45	5.21	4.81	4.43	4.03
114	Discount rate on new 91-day Treasury bills (C.Lg.Lg.)	5.41	6.81	6.30	5.95	5.91	5.67	5.51	5.60	5.58	5.39	5.25	5.03	4.60	4.12	3.84
116	Yield on new high-grade corporate bonds (Lg.Lg.Lg.)	9.05	9.55	9.60	9.14	9.14	9.07	9.13	9.37	9.38	8.88	8.79	8.81	8.72	8.55	8.36
115	Yield on long-term Treasury bonds (C.Lg.Lg.)	8.16	8.31	8.33	8.12	8.38	8.29	8.33	8.54	8.50	8.17	7.96	7.88	7.83	7.58	7.48
117	Yield on municipal bonds, 20-bond average (U.Lg.Lg.)	6.92	7.09	7.08	6.91	7.10	7.02	6.95	7.13	7.05	6.90	6.80	6.68	6.73	6.69	6.54
118	Secondary market yields on FHA mortgages (Lg.Lg.Lg.)	9.25	9.66	9.58	9.57	9.61	9.61	9.62	9.71	9.59	9.14	9.06	8.71	8.69	8.10	8.72
109	Average prime rate charged by banks (Lg.Lg.Lg.)	8.46	10.00	9.52	9.05	9.00	9.00	8.50	8.50	8.50	8.50	8.20	8.00	7.58	7.21	6.50
19	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L.L.L.)	376.18	328.75	325.49	362.26	372.28	379.68	377.99	378.29	380.23	389.40	387.20	386.88	385.92	388.51	416.08

13. NATIONAL DEFENSE																
525	Defense Department prime contract awards, mil.\$		8,202	19,434	13,411	11,480	6,041	14,379	10,276	9,355	10,201	*16,849				
548	Manufacturers' new orders, defense products, mil.\$	96,834	6,844	7,683	7,922	6,892	7,790	9,531	8,281	9,385	10,804	5,517	8,306	*5,153	*9,770	*7,722
557	Index of industrial production, defense and space equipment, 1987=100.	91.0	95.8	94.4	94.5	93.9	92.5	91.5	91.0	90.0	89.8	89.1	*89.1	*88.8	*87.4	*85.9
570	Employment, defense products industries, thous. \$	1,140	1,192	1,187	1,173	1,167	1,157	1,148	1,137	1,128	1,127	1,122	1,118	1,110	1,105	
564	Federal Government purchases, national defense, bil.\$, AR	323.5			322.3			328.4			322.3			*311.0		

14. EXPORTS AND IMPORTS																
602	Exports, excluding military aid shipments, mil.\$	422,774	33,570	34,144	33,599	34,030	35,632	35,270	34,974	35,225	34,379	35,345	37,111	*36,937	36,128	
604	Exports of domestic agricultural products, mil.\$	38,449	*2,932	*2,903	*3,274	*3,042	*3,042	*3,056	*3,057	*3,261	*3,154	*3,229	*3,291	*3,478	3,660	
606	Exports of nonagricultural products, mil.\$	89,427	6,927	7,069	6,977	6,947	7,732	7,440	7,439	7,555	7,258	7,609	7,656	7,996	7,749	
612	General imports, mil.\$	488,055	39,894	41,520	39,103	38,100	40,139	40,062	38,764	41,176	40,910	42,282	43,434	*41,109	42,065	
614	Imports of petroleum and petroleum products, mil.\$	50,154	*5,126	*5,077	*4,002	*4,000	*4,195	*4,303	*4,352	*4,141	*4,381	*3,958	*4,041	*3,735	3,968	
616	Imports of automobiles and parts, mil.\$	68,941	*5,480	*5,879	*5,396	*5,480	*5,553	*5,202	*5,464	*5,860	*6,314	*6,161	*6,150	*5,941	5,539	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	415,517			*100,549			*103,689			*104,018			*108,061		
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	490,103			*119,087			*119,426			*124,867			*126,723		
622	Balance on merchandise trade, mil.\$ ¹	-73,586			*-18,538			*-15,337			*-20,849			*-18,662		

15. INTERNATIONAL COMPARISONS																
Industrial production indexes (1987=100):																
47	United States	107.1	107.2	106.6	105.7	105.0	105.5	106.4	107.3	108.1	108.0	108.4	*108.4	*108.1	*107.6	*106.7
721	OECD, European countries ²	110	111	111	110	109	*110	112	111	109	110	111	*111	*111		
728	Japan	124.2	123.8	125.8	123.0	123.3	126.0	122.8	126.6	122.8	123.7	123.9	*123.8	*122.6	*122.6	
725	Federal Republic of Germany	118	116	119	118	118	117	121	119	117	117	117	*118	*114		
726	France	106	110	109	107	110	110	110	111	109	110	110	*110	*110		
722	United Kingdom	100	100	101	101	99	98	102	102	100	100	101	*100	*100		
727	Italy	110.5	*109.5	*109.0	*109.3	104.2	*105.9	*111.2	107.2	105.0	108.5	106.4	*112.1			
723	Canada	96.4	*96.2	95.4	95.2	96.3	97.0	*97.4	*97.8	97.4	98.1	97.4	*97.4			
Consumer price indexes (1982-84=100):																
320	United States, NSA	136.2	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6	137.2	137.4	137.8	137.9	138.1
	Percent change over 6-month span, AR \$		*3.8	2.9	2.9	*2.9	2.2	*2.5	*3.0	*3.3	*3.1	3.1				
738	Japan, NSA	115.0	*113.0	*113.8	*114.0	*114.7	*114.7	*115.3	*114.8	*114.7	*114.9	*115.1	*116.4	*116.6	116.0	
	Percent change over 6-month span, AR \$		5.1	*2.7	*2.9	*2.3	7.7	*1.4	*2.3	3.5	2.8					
735	Federal Republic of Germany, NSA	116.0	113.3	114.0	114.3	114.2	114.7	115.2	115.8	116.8	116.8	117.0	117.4	117.9	118.0	118.6
	Percent change over 6-month span, AR \$		2.1	1.2	2.1	3.4	5.0	5.1	5.9	6.0	6.0	*4.7	2.9			
736	France, NSA	137.2	134.9	135.5	135.7	135.8	136.3	136.6	136.9	137.4	137.7	138.0	138.6	*138.9	*139.1	
	Percent change over 6-month span, AR \$		2.2	1.6	2.1	2.4	2.5	2.4	3.1	3.4	*3.5	*3.5				
732	United Kingdom, NSA	156.9	152.6	153.0	153.8	154.4	156.4	156.9	157.6	157.2	157.6	158.1	158.7	159.3	159.4	159.3
	Percent change over 6-month span, AR \$		3.8	2.9	4.8	5.0	4.9	4.6	4.3	4.2	4.3	3.9	3.7			
737	Italy, NSA	169.9	164.2	165.4	167.0	167.4	168.2	168.8	169.7	169.9	170.4	171.1	172.6	173.8	174.2	175.5
	Percent change over 6-month span, AR \$		6.8	6.6	6.5	6.8	6.1	5.6	5.5	5.7	6.0	5.4	6.1			
733	Canada, NSA	143.1	138.1	141.7	141.7	142.3	142.3	143.0	143.7	143.8	143.9	143.7	143.4	144.0	143.4	144.0
	Percent change over 6-month span, AR \$		8.8	7.7	6.6	7.2	1.6	2.6	2.1	1.1	1.8	.8	1.3			
Stock price indexes (1967=100, NSA):																
19	United States	409.2	357.6	354.1	394.1	405.0	413.0	411.2	411.5	413.6	423.6	421.2	420.8	419.8	422.6	452.6
748	Japan	1,667.7	1,579.4	1,542.4	1,696.8	1,785.2	1,803.2	1,776.2	1,712.1	1,639.9	1,593.0	1,612.8	1,694.0	1,631.8	*1,525.3	*1,502.7
745	Federal Republic of Germany	317.3	299.9	280.5	300.8	314.8	324.2	327.9	339.3	329.1	326.3	330.2	315.8	*312.3	*305.2	
746	France	814.2	719.4	694.7	740.0	822.6	820.1	840.7	810.1	832.6	871.7	861.7	856.9	*809.7	*876.1	
742	United Kingdom	1,142.5	993.4	969.3	1,047.6	1,137.9	1,168.0	1,155.9	1,155.9	1,168.0	1,198.1	1,222.2	1,204.1	*1,168.8	*1,113.7	*1,177.6
747	Italy	319.3	312.9	289.1	318.0	336.5	342.0	331.6	355.9	335.2	325.8	315.2	304.7	*293.4	*284.6	*311.5
743	Canada	392.1	368.0	369.8	391.2	395.0	392.0	400.7	391.6	400.0	397.5	382.8	397.3	390.3	396.9	406.3
Exchange rates:																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.73	83.35	83.51	82.12	88.12	91.41	92.29	95.18	95.19	93.47	91.18	90.69	87.98	85.65	86.09
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	134.51	133.89	133.70	130.54	137.39	137.11	138.22	139.75	137.83	136.82	134.30	130.77	129.63	128.04	125.46
755	Federal Republic of Germany (d. mark)	1.6585	1.4882	1.5091	1.4805	1.6122	1.7027	1.7199	1.7828	1.7852	1.7435	1.6933	1.6893	1.6208	1.5630	1.5788
756	France (franc)	5.6388	5.0895	5.1253	5.0398	5.4862	5.7540	5.8282	6.0483	6.0596	5.9244	5.7621	5.7583	5.5391	5.3406	5.3858
752	United Kingdom (pound)	5.667	5.203	5.169	5.091	5.490	5.715	5.801	6.062	6.056	5.938	5.792	5.803	5.619	5.473	5.528
757	Italy (lira)	1,239.62	1,129.26	1,134.38	1,111.19	1,201.96	1,261.57	1,275.67	1,325.09	1,329.55	1,3					

FOOTNOTES FOR PAGES C-1 THROUGH C-5

a	Anticipated.	NSA	Not seasonally adjusted.
AR	Annual rate.	p	Preliminary.
c	Corrected.	r	Revised.
©	Copyrighted.	◆	Graph included for this series.
e	Estimated.	§	Major revision—see notes.
*	Available data for later period(s) listed in notes.	◇	End of period.

L,C,Lg,U Cyclical indicator series are classified as L (leading), C (coincident), Lg (lagging), or U (unclassified) at reference cycle peaks, troughs, and overall. Series classifications are shown in parentheses following the series titles.

‡ Cyclical indicator series denoted by ‡ are inverted (i.e., the sign is reversed) for cyclical analysis calculations, including classifications, contributions to composite indexes, and current high values.

† Cyclical indicator series denoted by † are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

For information on composite indexes and other concepts used in this section, see "Composite Indexes of Leading, Coincident, and Lagging Indicators" in the November 1987 SURVEY OF CURRENT BUSINESS and "Business Cycle Indicators: Revised Composite Indexes" in the January 1989 Survey.

References to series in this section use the prefix "BCI-" followed by the series number. Unless otherwise noted, series are seasonally adjusted.

Percent change data are centered within the spans: 1-month changes are placed in the ending month, 3-month changes are placed in the 3d month, 6-month changes are placed in the 4th month, 1-quarter changes are placed in the ending quarter, and 4-quarter changes are placed in the 3d quarter.

Diffusion indexes are the percent of components rising plus one-half of the percent of components unchanged. Diffusion index data are centered within the spans: 1-month indexes are placed in the ending month and 6-month indexes are placed in the 4th month.

High values reached by cyclical indicators since the last reference cycle trough (November 1982) are shown in boldface type; high values reached prior to the period shown in the table are listed at the bottom of each page. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-47 and C-48 in the October 1991 Survey.

Page C-1

NOTE.—Major data revisions:

New seasonal adjustments for series BCI-5, -20, and -101—see note for page C-2.

Manufacturers' new orders in 1982 dollars for consumer goods and materials (BCI-8) and the change in manufacturers' unfilled orders for durable goods in 1982 dollars (BCI-92)—see note for page C-2.

Change in sensitive materials prices (BCI-99)—see note for page C-3.

Money supply M2 in 1982 dollars (BCI-106)—see note for page C-4.

Consumer Price Index for services (BCI-120)—see note for page C-3.

Series based on personal income (BCI-51, -62, and -95)—see note for page C-4.

* Preliminary February 1992 values: BCI-19 = 412.56 and BCI-109 = 6.50.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.

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3. Excludes BCI-57, for which data are not available.

4. Excludes BCI-77 and BCI-95, for which data are not available.

Page C-2

NOTE.—Major data revisions:

For the following series, new seasonal adjustment factors have been computed by the Bureau of Economic Analysis and applied beginning with the month indicated: BCI-614 and BCI-616 (January 1985); BCI-5 (January 1989); BCI-604 (January 1990); BCI-9, -10, and -20 (August 1991); BCI-12, -13, and -525 (October 1991); BCI-606, -735, -736, and -738 (December 1991); and BCI-72, -101, -112, -570, -732, -733, and -737 (January 1992). For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

The insured unemployment rate (BCI-45) has been revised from 1980 forward by the source to reflect a new seasonal adjustment. For further information, contact the U.S. Department of Labor, Employment and Training Administration, Office of Administration Management, Washington, DC 20210.

Manufacturers' new orders in 1982 dollars for durable goods (BCI-7) and for consumer goods and materials (BCI-8) and the change in manufacturers' unfilled orders for durable goods in 1982 dollars (BCI-92) have been revised to incorporate revisions in the Producer Price Indexes used as deflators—see note for page C-3. Periods covered by these revisions are as follows: BCI-8 from 1987 forward and BCI-7 and BCI-92 from 1989 forward. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

* Anticipated 1st quarter 1992 values: BCI-61 = 563.31 and BCI-100 = 525.23; anticipated 2d quarter 1992 values: BCI-61 = 580.52 and BCI-100 = 541.40.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.

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Page C-3

NOTE.—Major data revisions:

New private housing units started (BCI-28) has been revised from 1989 forward by the source to reflect a new seasonal adjustment. For further information, contact the U.S. Department of Commerce, Bureau of the Census, Construction Statistics Division, Washington, DC 20233.

Producer Price Indexes and related series (BCI-98, -99, -331, -332, -333, -334, -336, and -337) have been revised from 1987 forward by the source to reflect a new seasonal adjustment. For further information, contact the U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Industrial Prices and Price Indexes, Washington, DC 20212 and the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

Seasonally adjusted Consumer Price Indexes (BCI-120, -323, and the percent change in BCI-320) have been revised from 1987 forward by the source to reflect a new seasonal adjustment. For further

information, contact the U.S. Department of Labor, Bureau of Labor Statistics, Office of Prices and Living Conditions, Division of Consumer Prices, Washington, DC 20212.

* Preliminary February 1992 value: BCI-23 = 262.7.

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Page C-4

NOTE.—Major data revisions:

Series based on personal income data (BCI-51, -52, -53, -62, -95, and -108) have been revised for 1959-86 to incorporate the recent revision of the national income and product accounts. Series BCI-53 also has been revised from 1987 forward to incorporate revisions in its CPI deflator—see note for page C-3. Series on personal savings (BCI-292 and BCI-293) have been revised from 1959 forward to reflect a definitional change. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division and Business Outlook Division, Washington, DC 20230.

Money supply measures (BCI-85, -102, -105, -106, -107, and -108) have been revised from 1968 forward by the source to incorporate benchmark revisions and updated seasonal adjustment factors. Series BCI-105 and BCI-106 also have been revised from 1987 forward to incorporate revisions in their CPI deflator—see note for page C-3. Series BCI-108 also has been revised for 1959-86 to incorporate the recent revision of the national income and product accounts—see note above. For further information, contact the Board of Governors of the Federal Reserve System, Division of Research and Statistics, Banking Section, Washington, DC 20551 and the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

The series on funds raised by private nonfinancial borrowers in credit markets (BCI-110) has been revised from 1952 forward by the source to incorporate benchmark revisions and new seasonal adjustment factors. For further information, contact the Board of Governors of the Federal Reserve System, Division of Research and Statistics, Flow of Funds Section, Washington, DC 20551.

New seasonal adjustment for series BCI-112—see note for page C-2.

* Preliminary February 1992 values: BCI-122 = 46.3, BCI-123 = 62.2, and BCI-85 = 2.21.

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Page C-5

NOTE.—Major data revisions:

Ratio, consumer installment credit outstanding to personal income (BCI-95)—see note for page C-4.

New seasonal adjustments for series BCI-72, -101, -525, -570, -604, -606, -614, -616, -732, -733, -735, -736, -737, and -738—see note for page C-2.

Consumer Price Index (percent change in BCI-320)—see note for page C-3.

* Preliminary February 1992 values: BCI-119 = 4.10, BCI-114 = 3.80, BCI-116 = 8.63, BCI-115 = 7.77, BCI-117 = 6.73, BCI-109 = 6.50, BCI-19 (1941-43=10) = 412.56, BCI-19 (1967=100) = 448.8, BCI-748 = 1,470.1, BCI-745 = 333.0, BCI-746 = 910.0, BCI-742 = 1,201.3, BCI-747 = 315.1, BCI-743 = 406.2, BCI-750 = 87.60, BCI-758 = 127.11, BCI-755 = 1.6093, BCI-756 = 5.4798, BCI-752 = 0.5596, BCI-757 = 1,209.50, and BCI-753 = 1.1822.

1. Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).

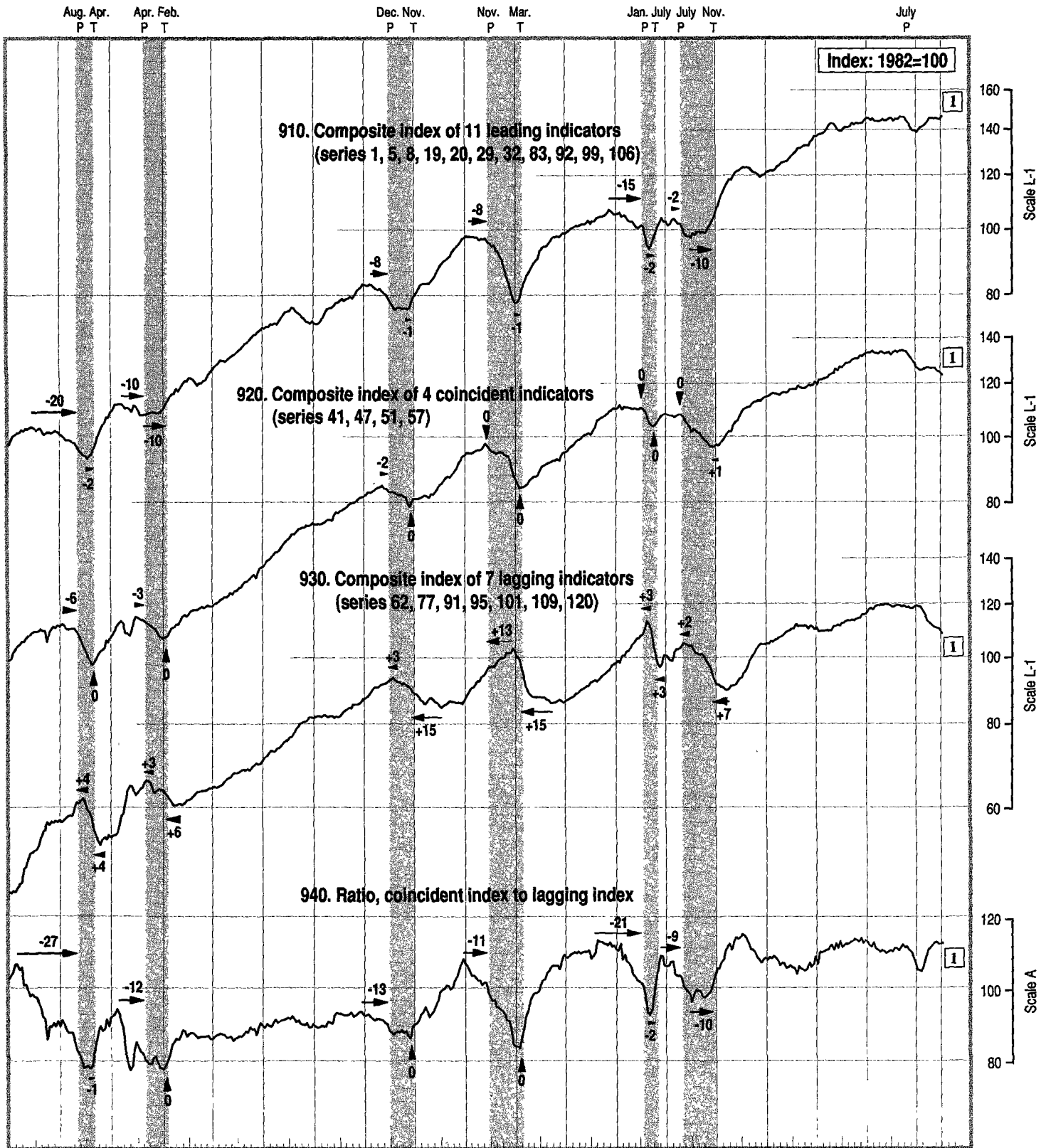
2. Organisation for Economic Co-operation and Development.

3. This index is the weighted-average exchange value of the U.S. dollar against the currencies of the other G-10 countries plus Switzerland. Each country is weighted by its 1972-76 global trade. For a description of this index, see the August 1978 *Federal Reserve Bulletin* (p. 700).

4. This index is compiled by the Center for International Business Cycle Research (CIBCR), Graduate School of Business, Columbia University, New York, NY 10027.

CYCLICAL INDICATORS

Composite Indexes

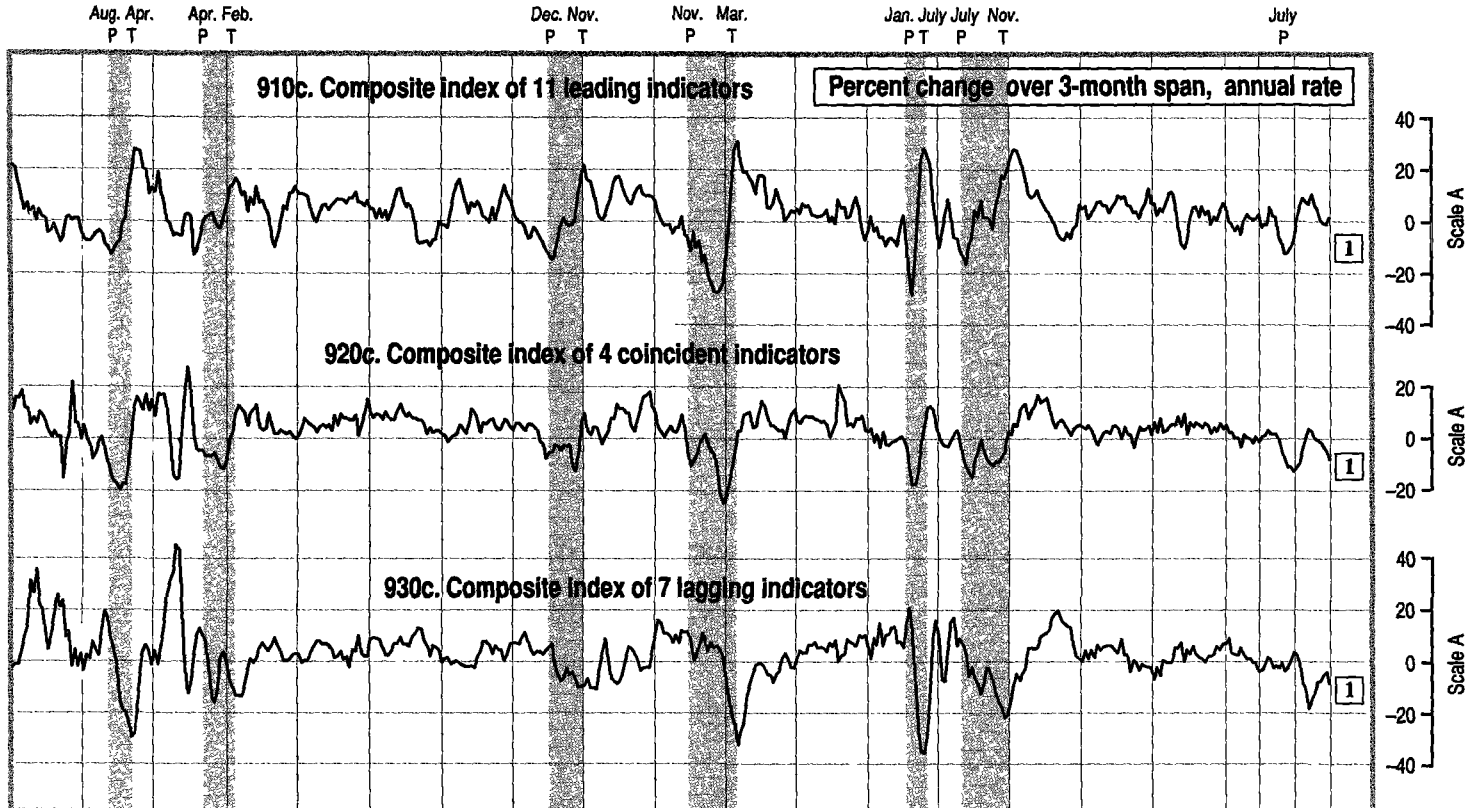


1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

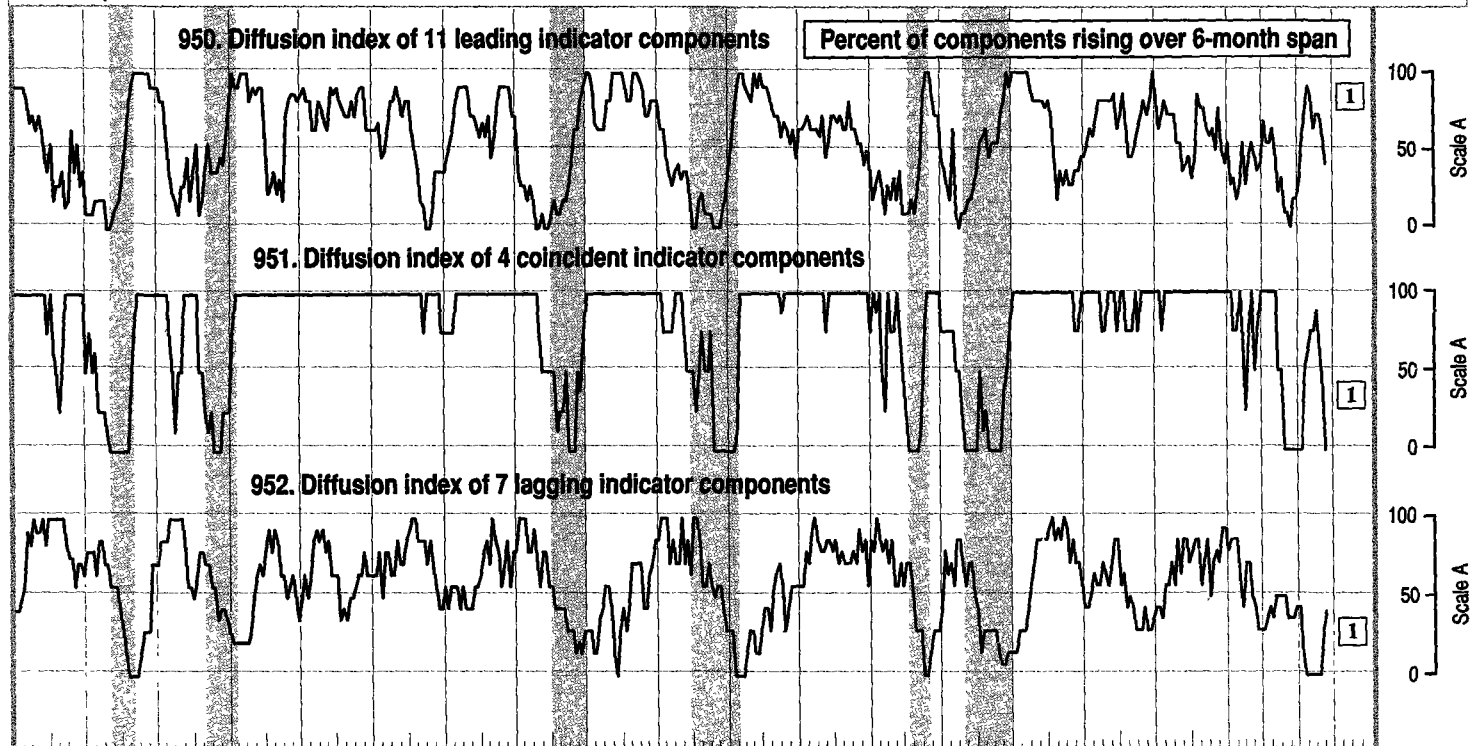
NOTE.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Rates of Change



Composite Indexes: Diffusion

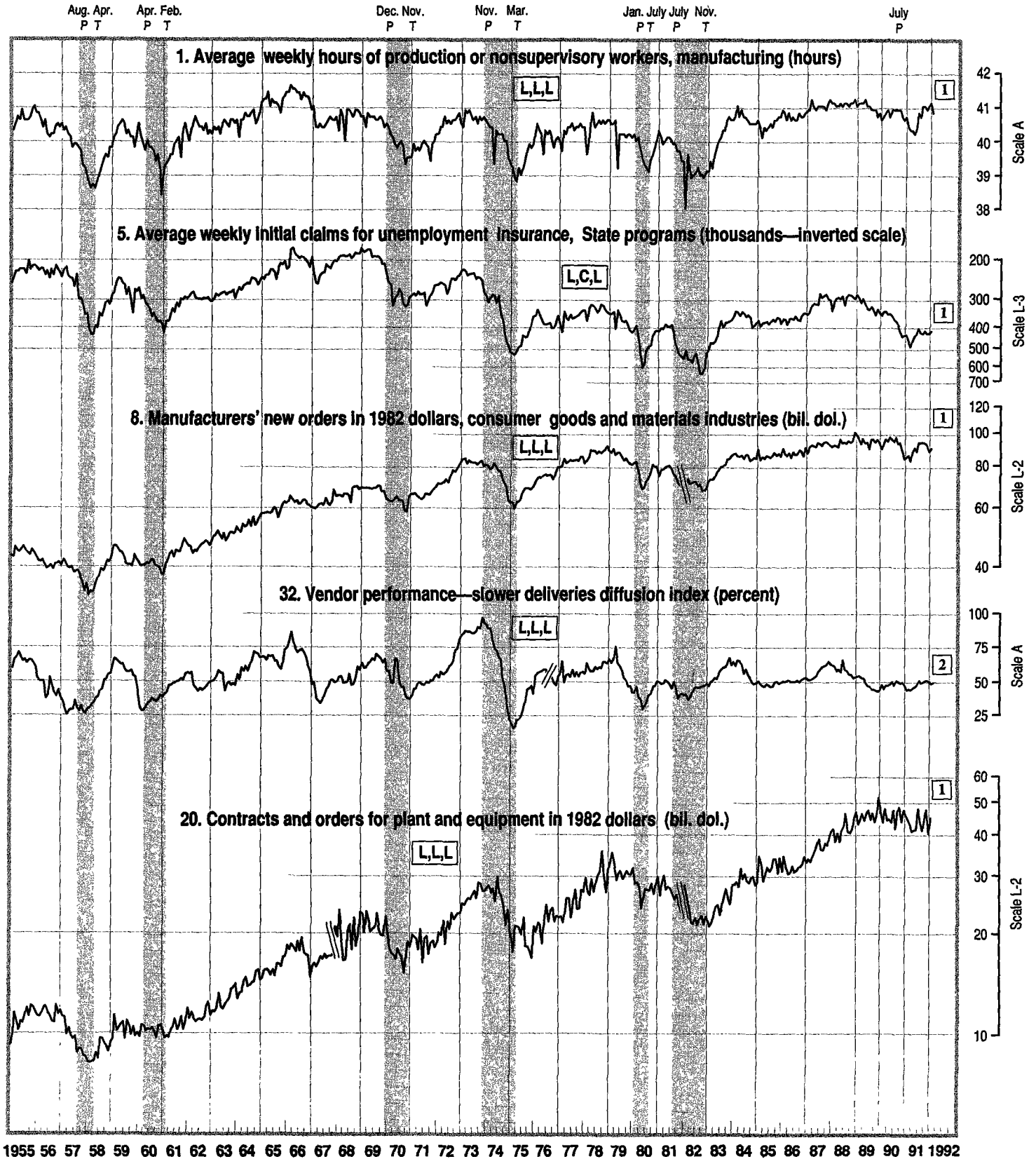


1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

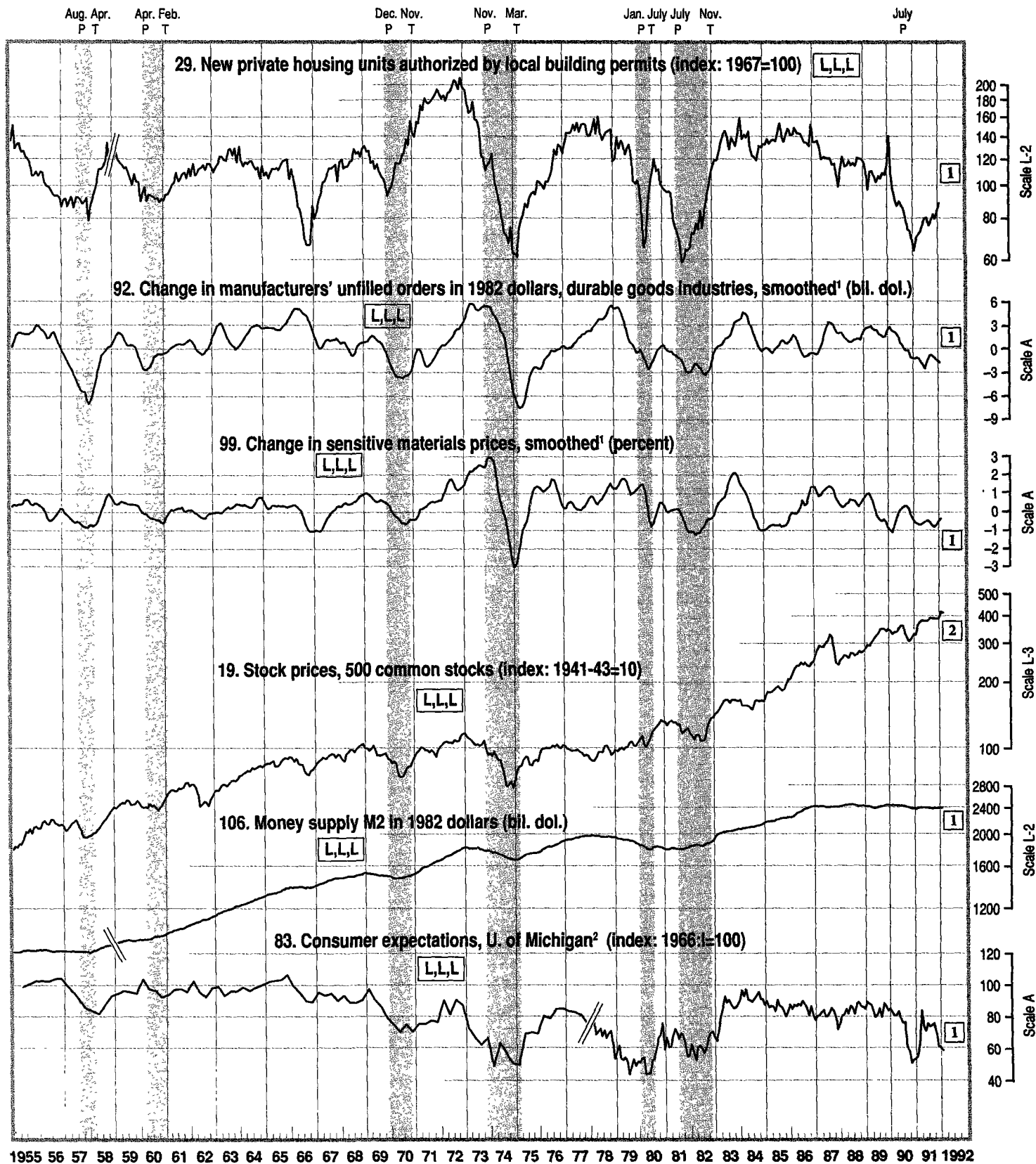
Composite Indexes: Leading Index Components



NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Leading Index Components—Continued



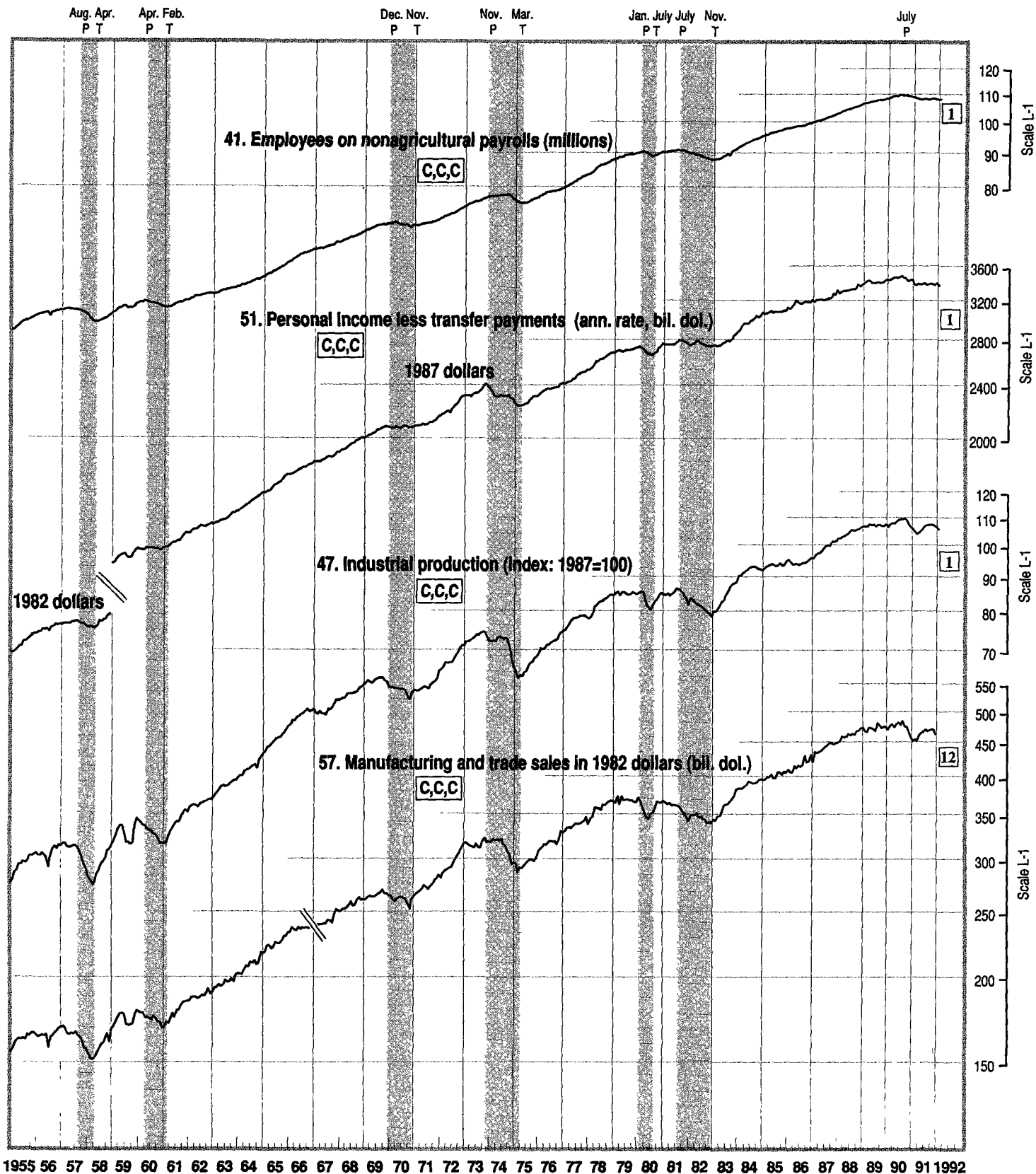
1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

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NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Coincident Index Components

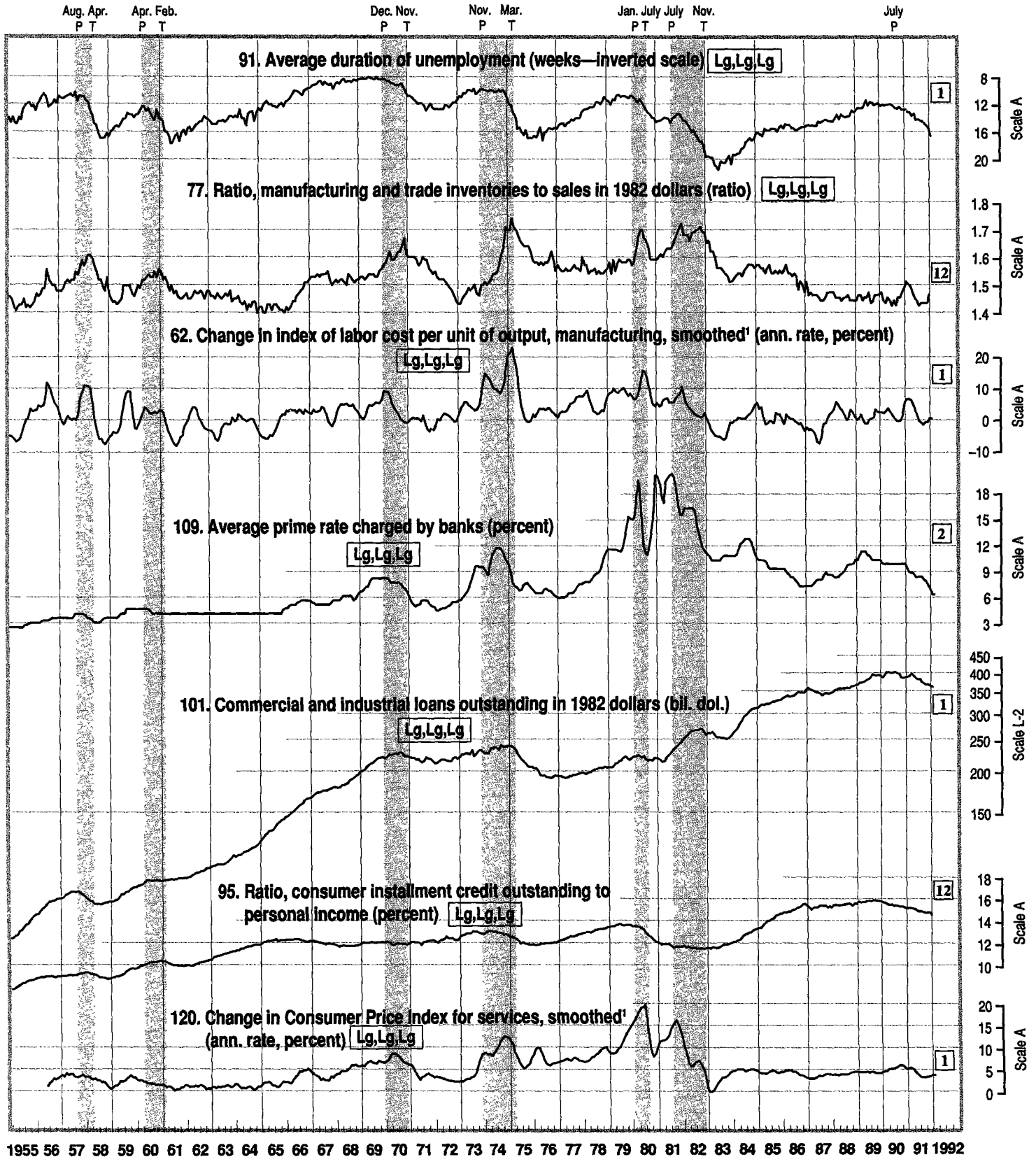


1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

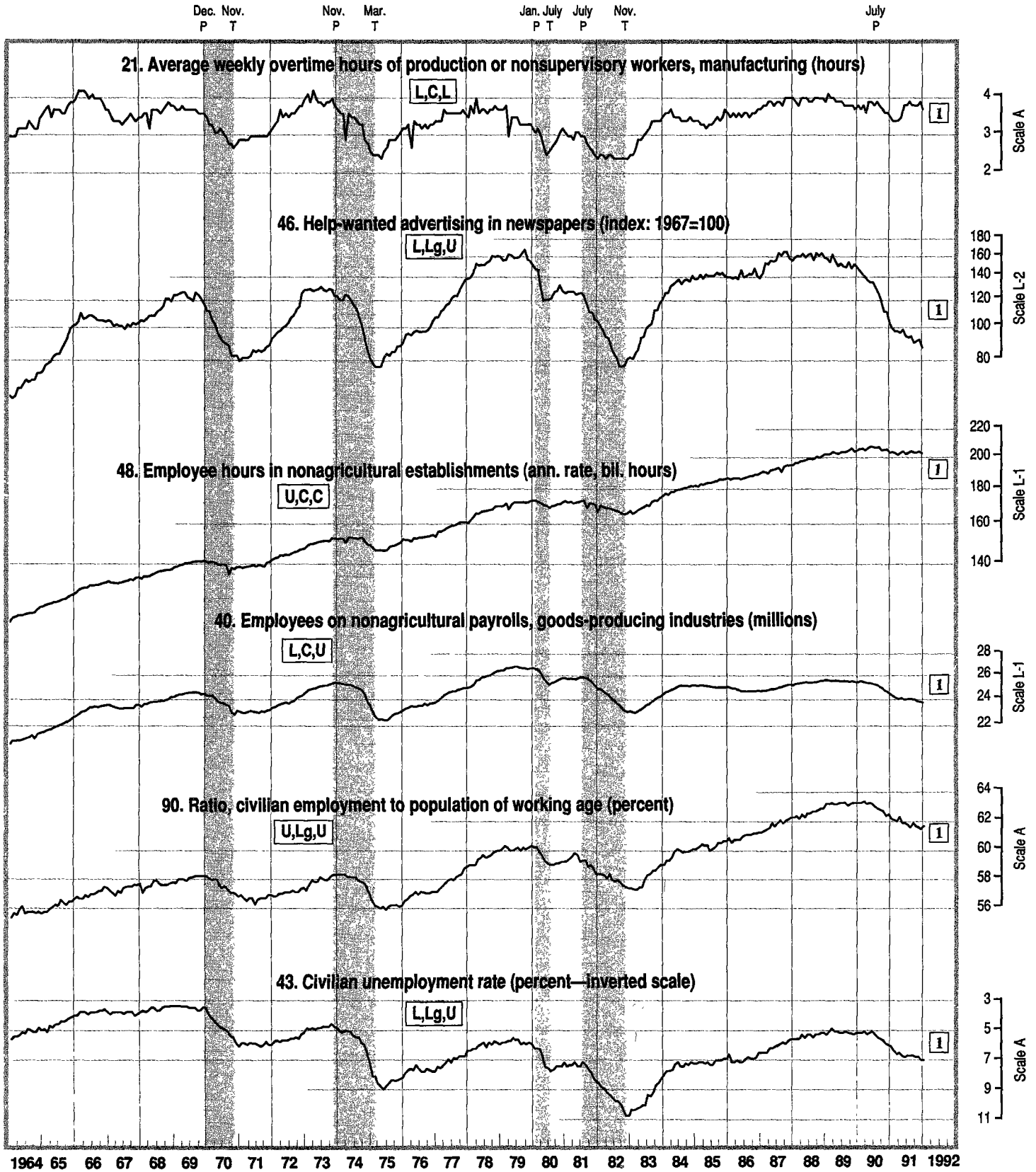
Composite Indexes: Lagging Index Components



1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.
 NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

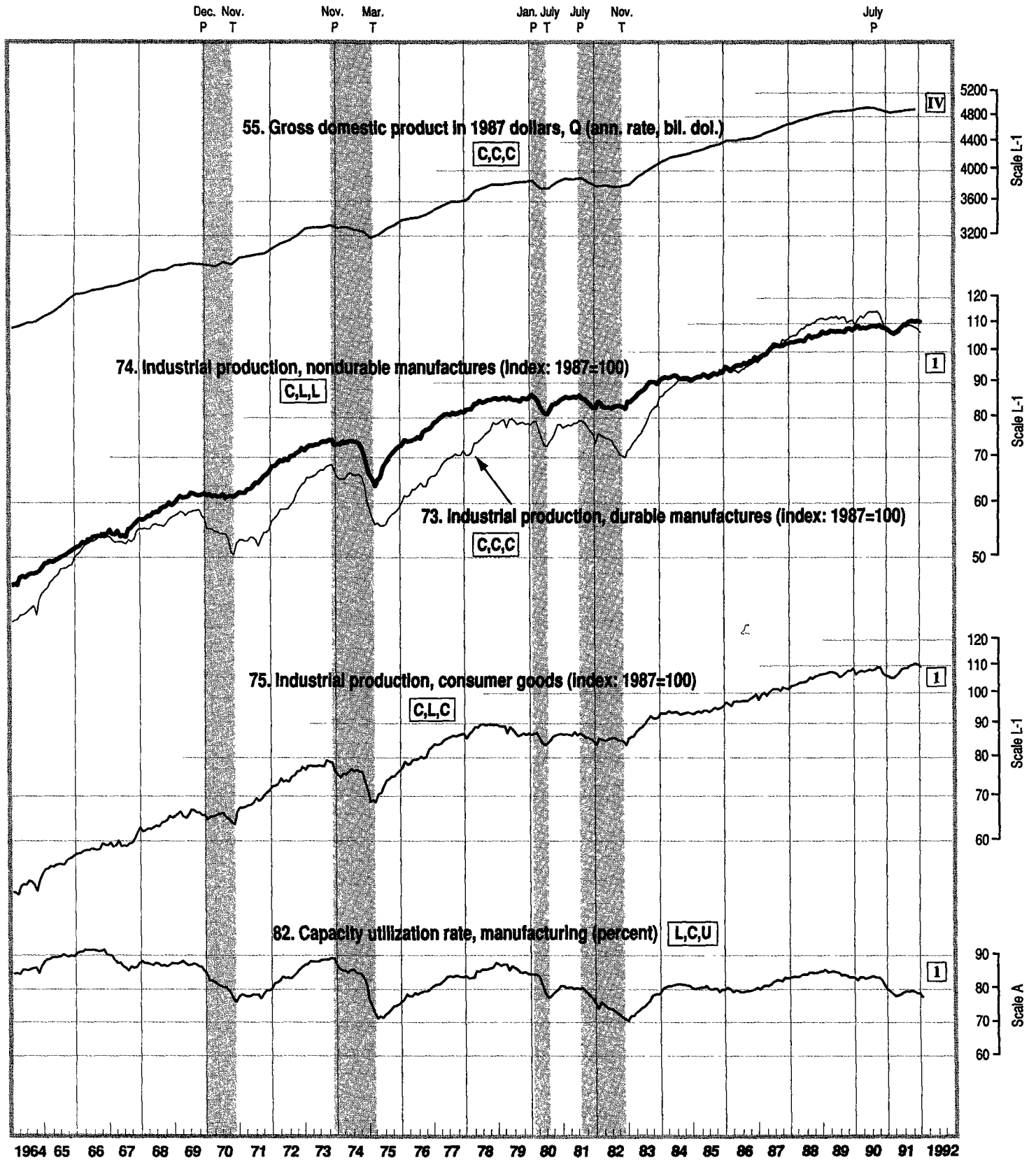
Employment and Unemployment



NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

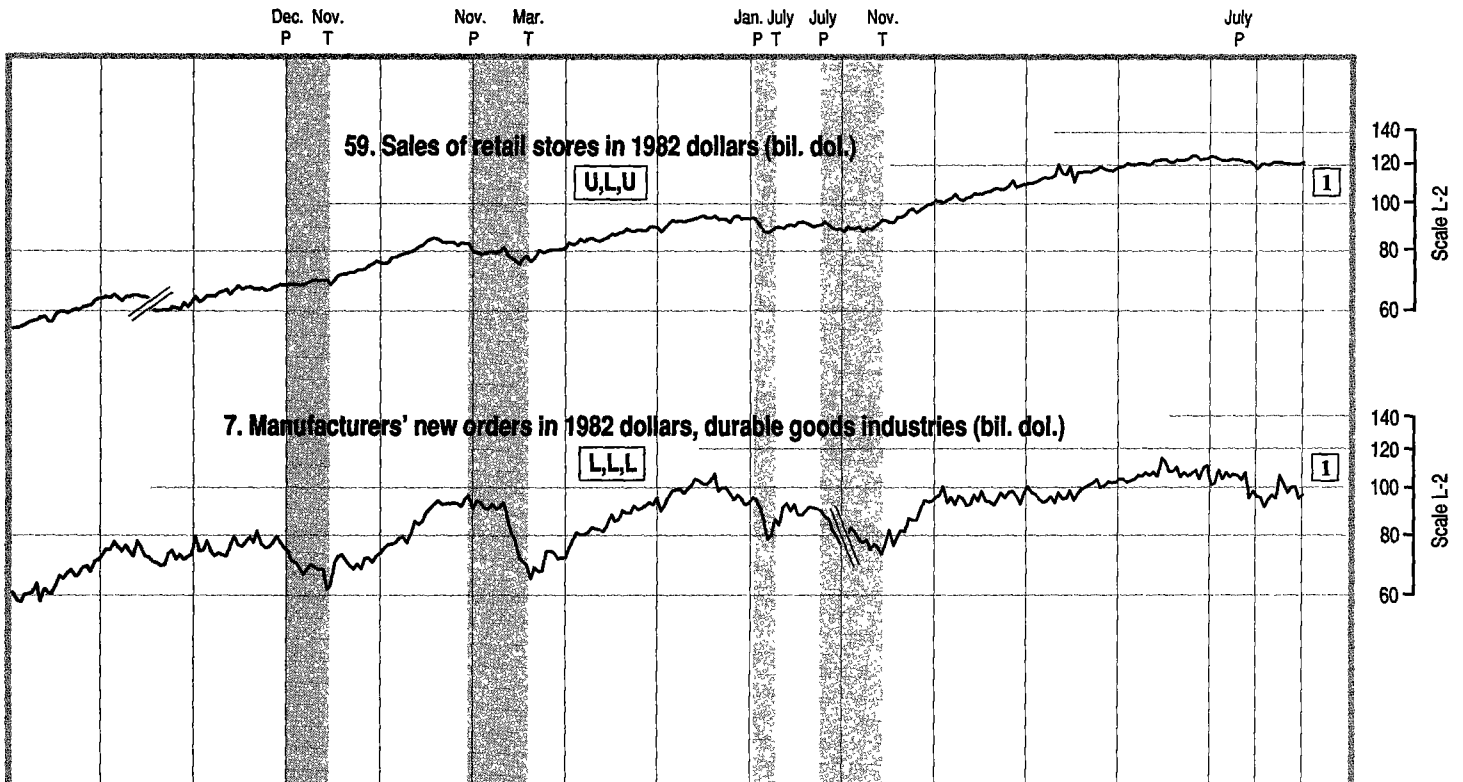
Output, Production, and Capacity Utilization



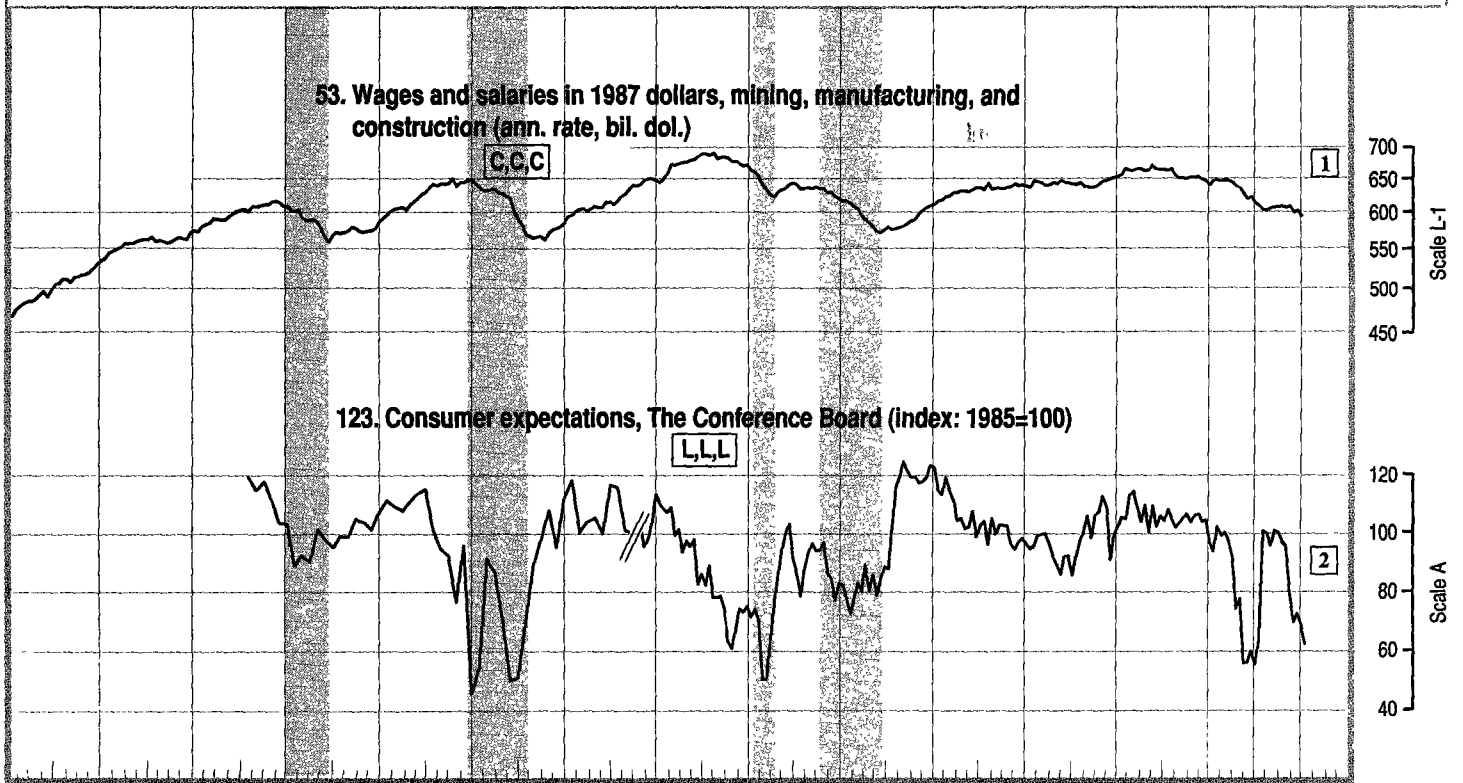
NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

Sales and Orders



Wages and Consumer Attitudes

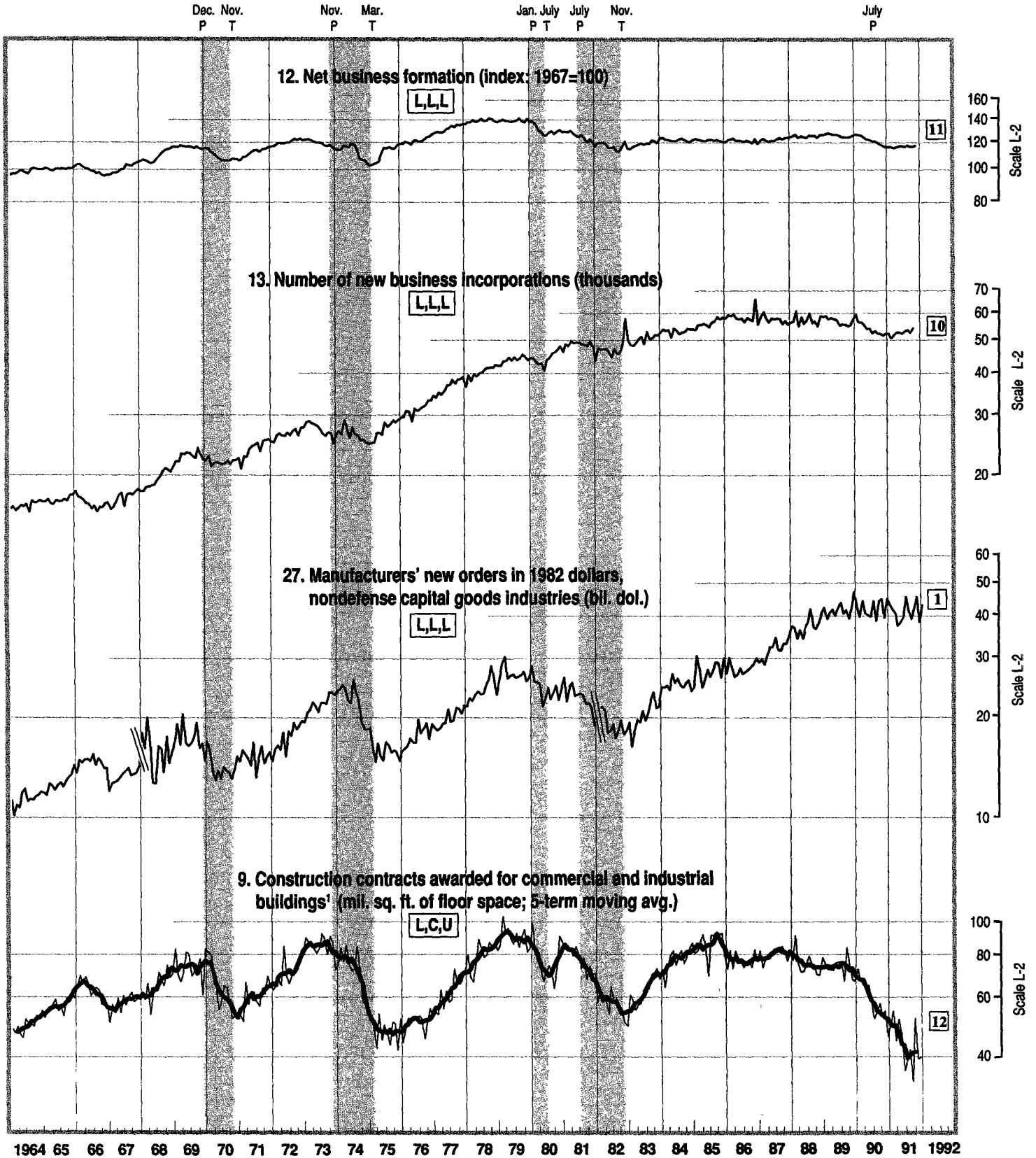


1964 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

NOTE.—Current data for these series are shown on pages C-2 and C-4.

CYCLICAL INDICATORS

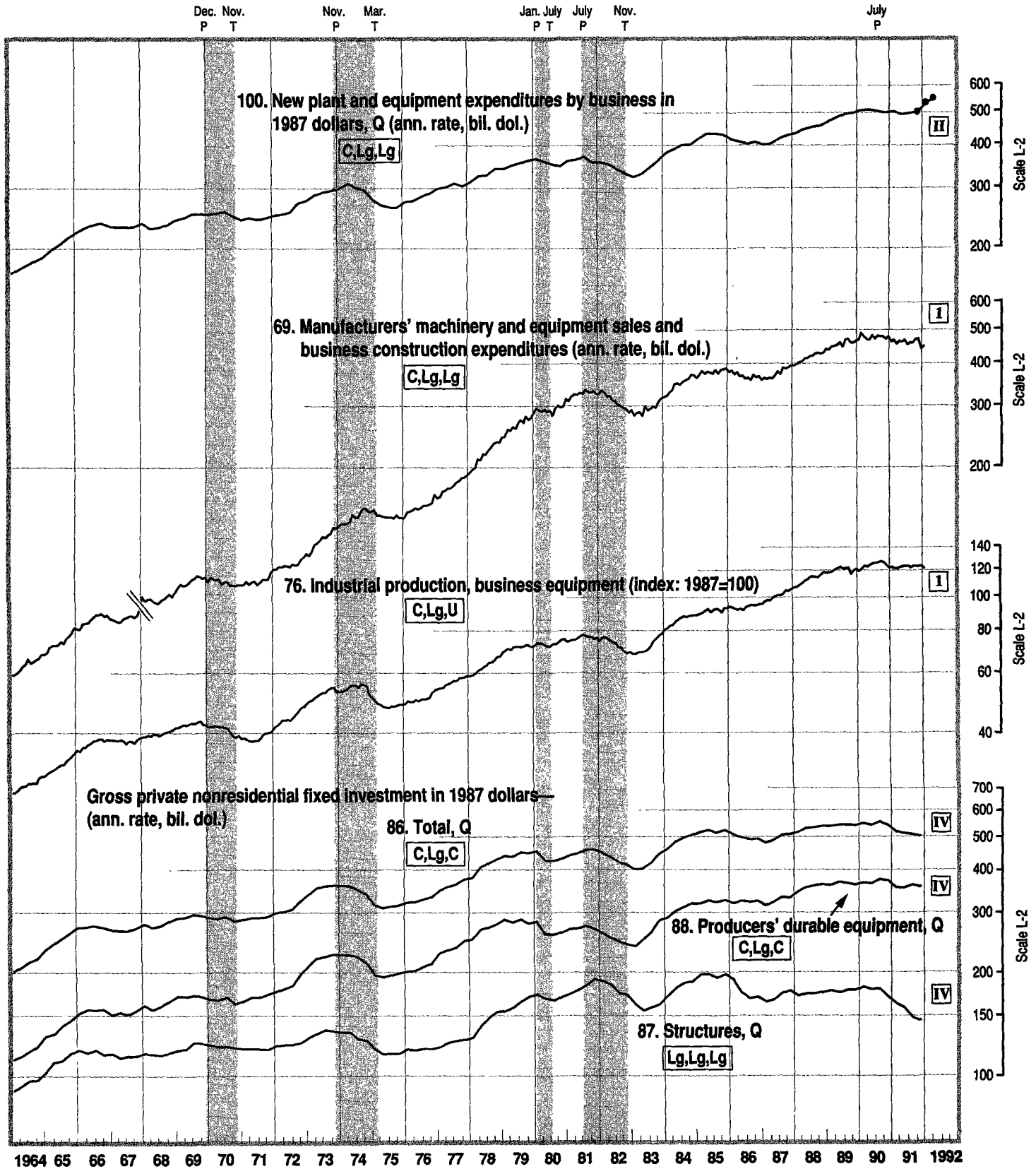
Fixed Capital Investment



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 NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

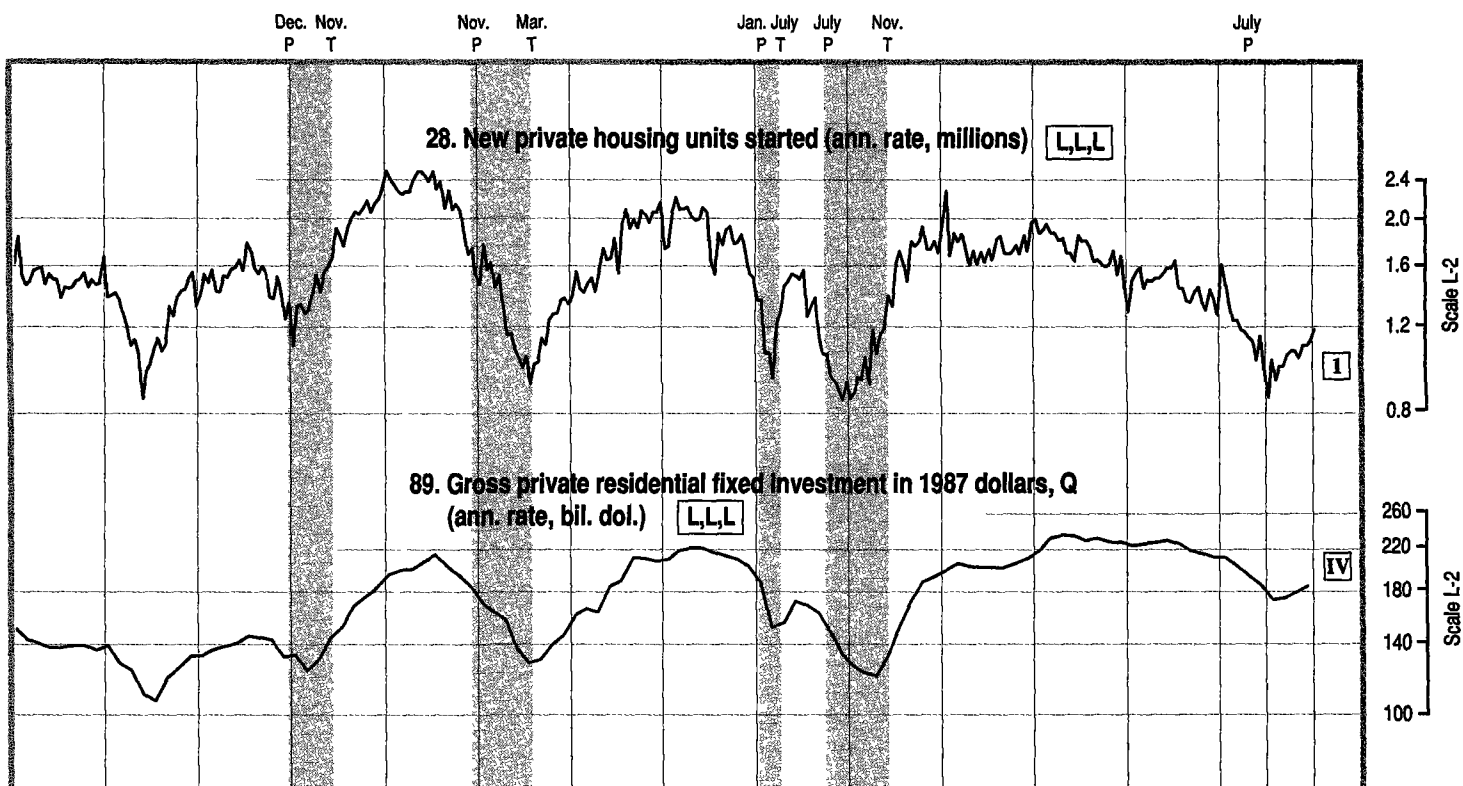
Fixed Capital Investment—Continued



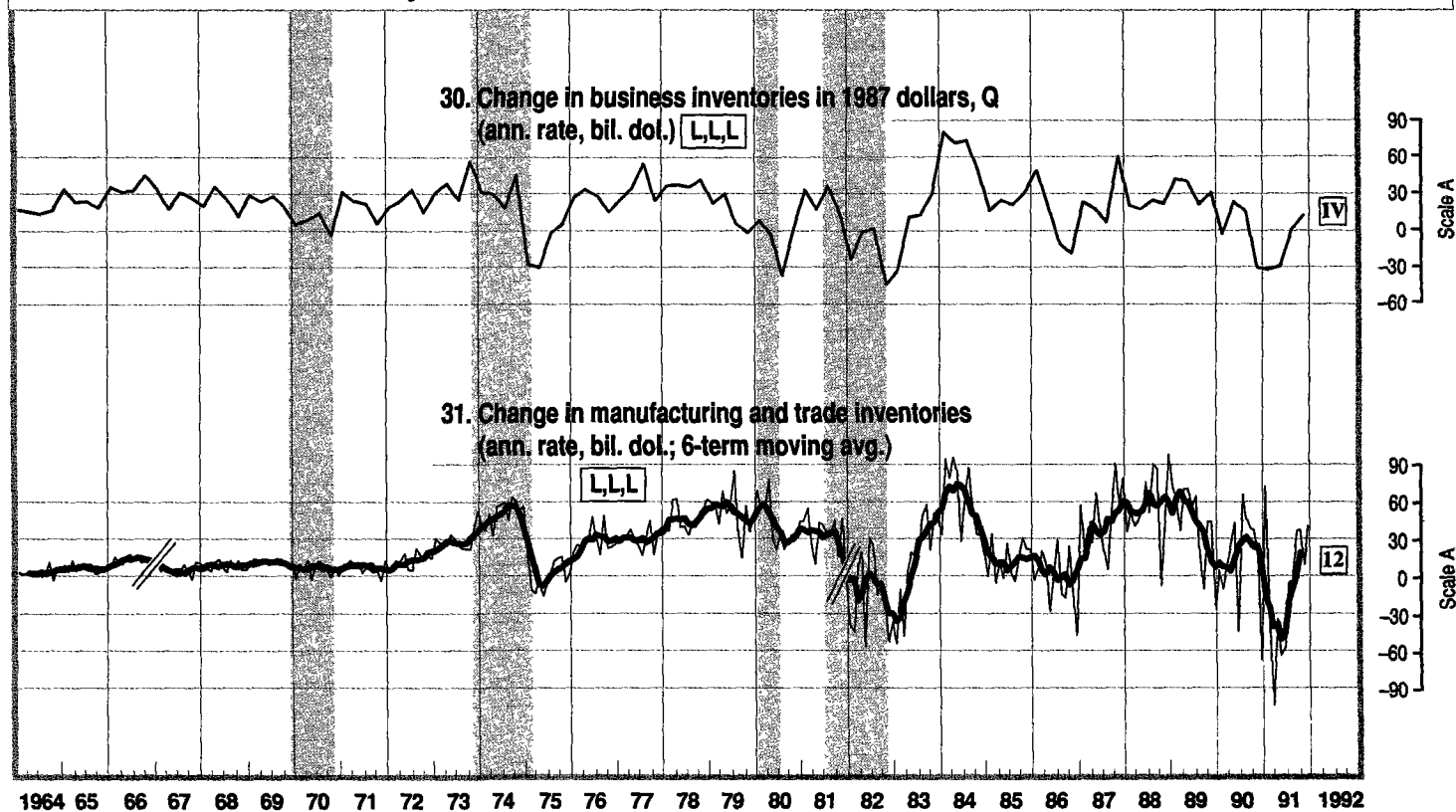
NOTE.—Current data for these series are shown on pages C-2 and C-3.

CYCLICAL INDICATORS

Fixed Capital Investment—Continued



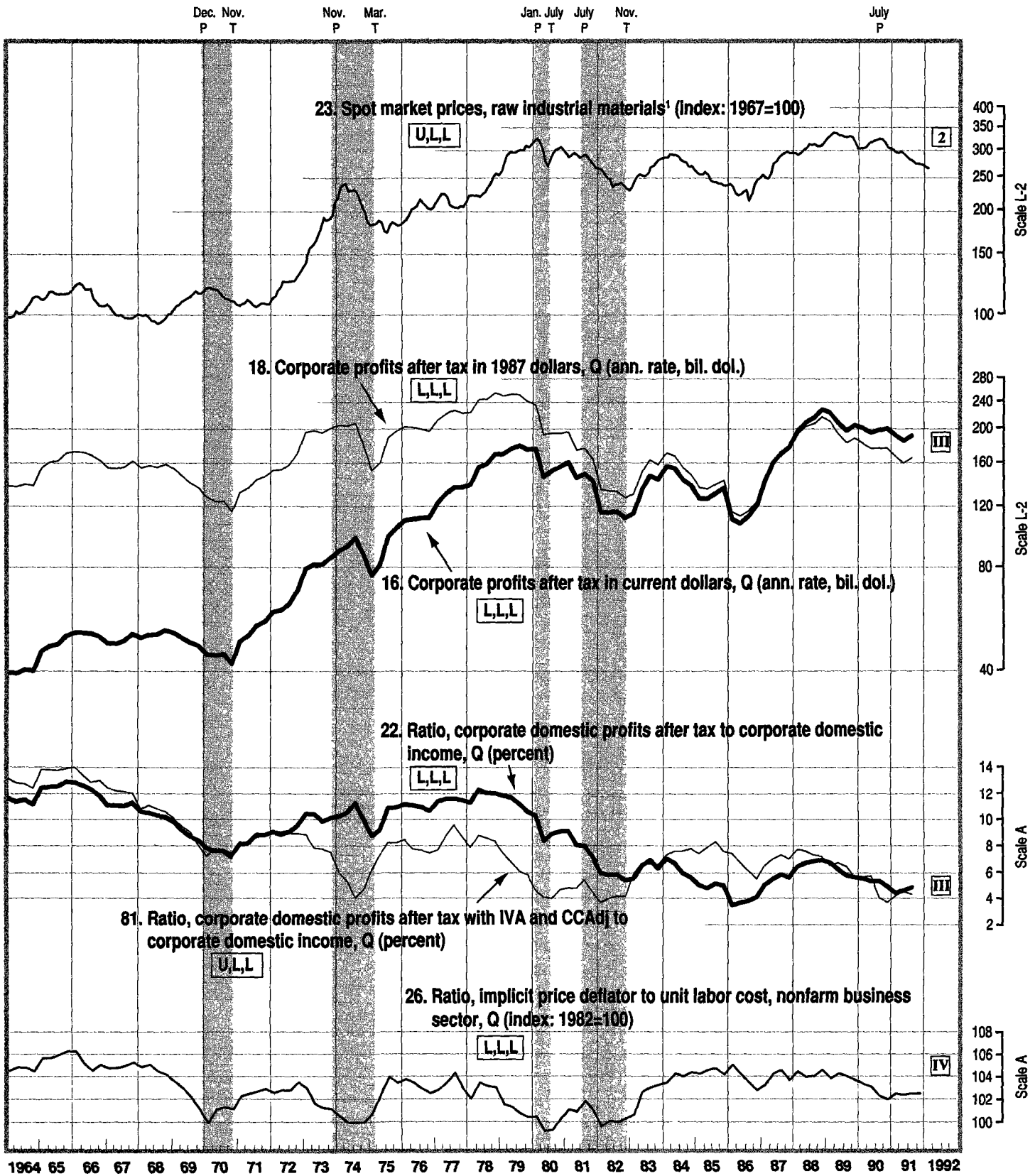
Inventories and Inventory Investment



NOTE.—Current data for these series are shown on page C-3.

CYCLICAL INDICATORS

Prices and Profits



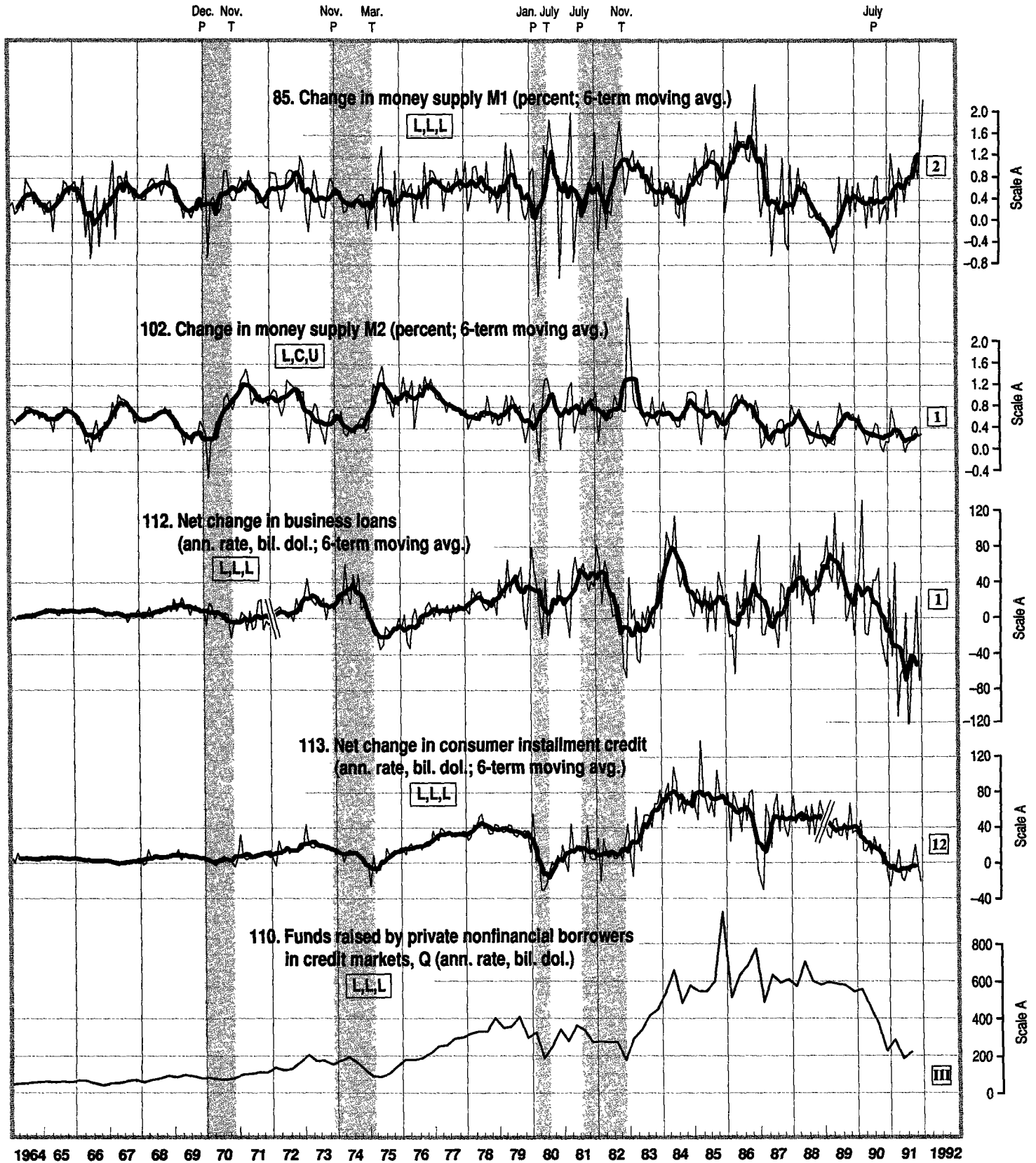
IVA Inventory valuation adjustment. CCAadj Capital consumption adjustment.

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NOTE.—Current data for these series are shown on pages C-3 and C-4.

CYCLICAL INDICATORS

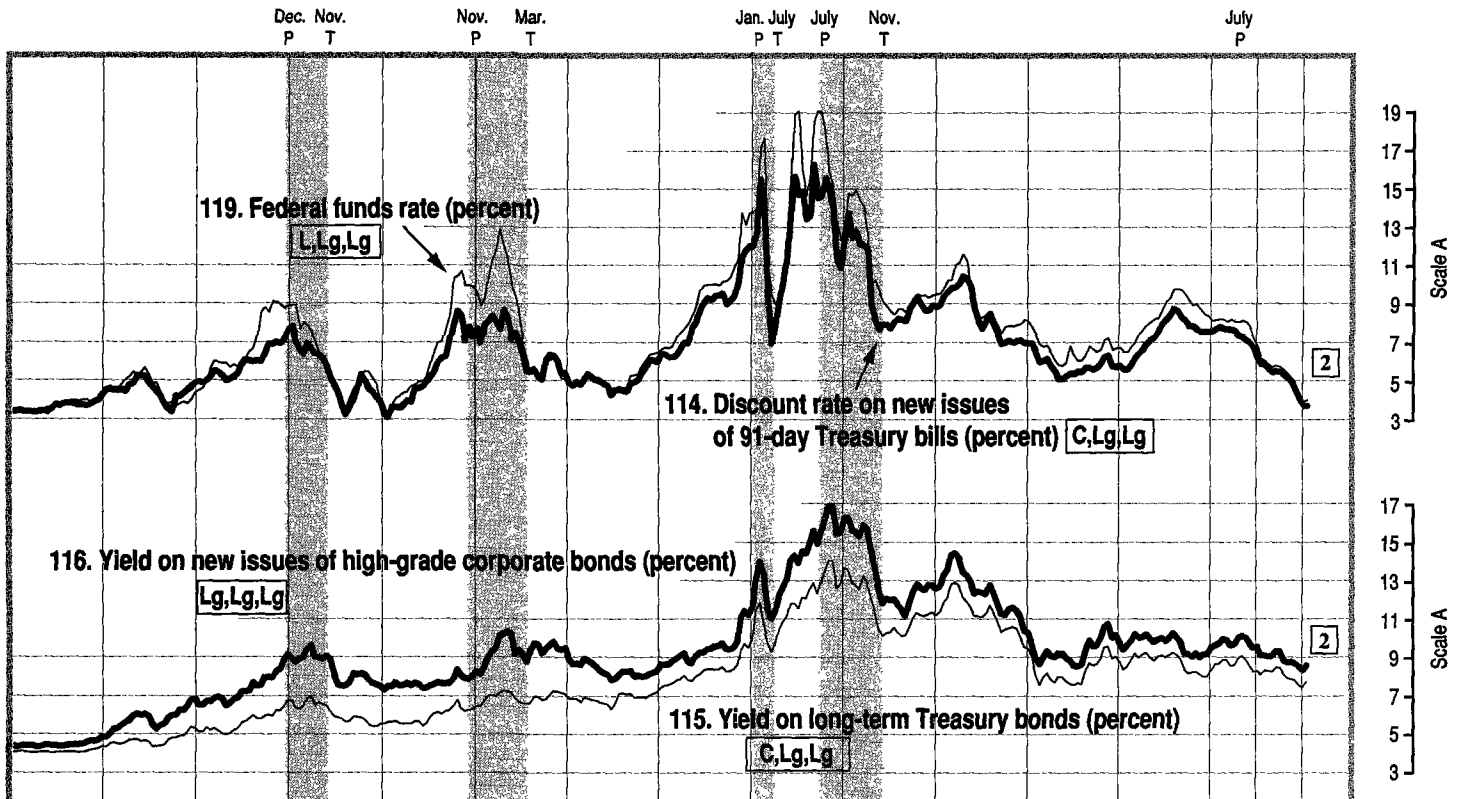
Money, Credit, and Interest Rates



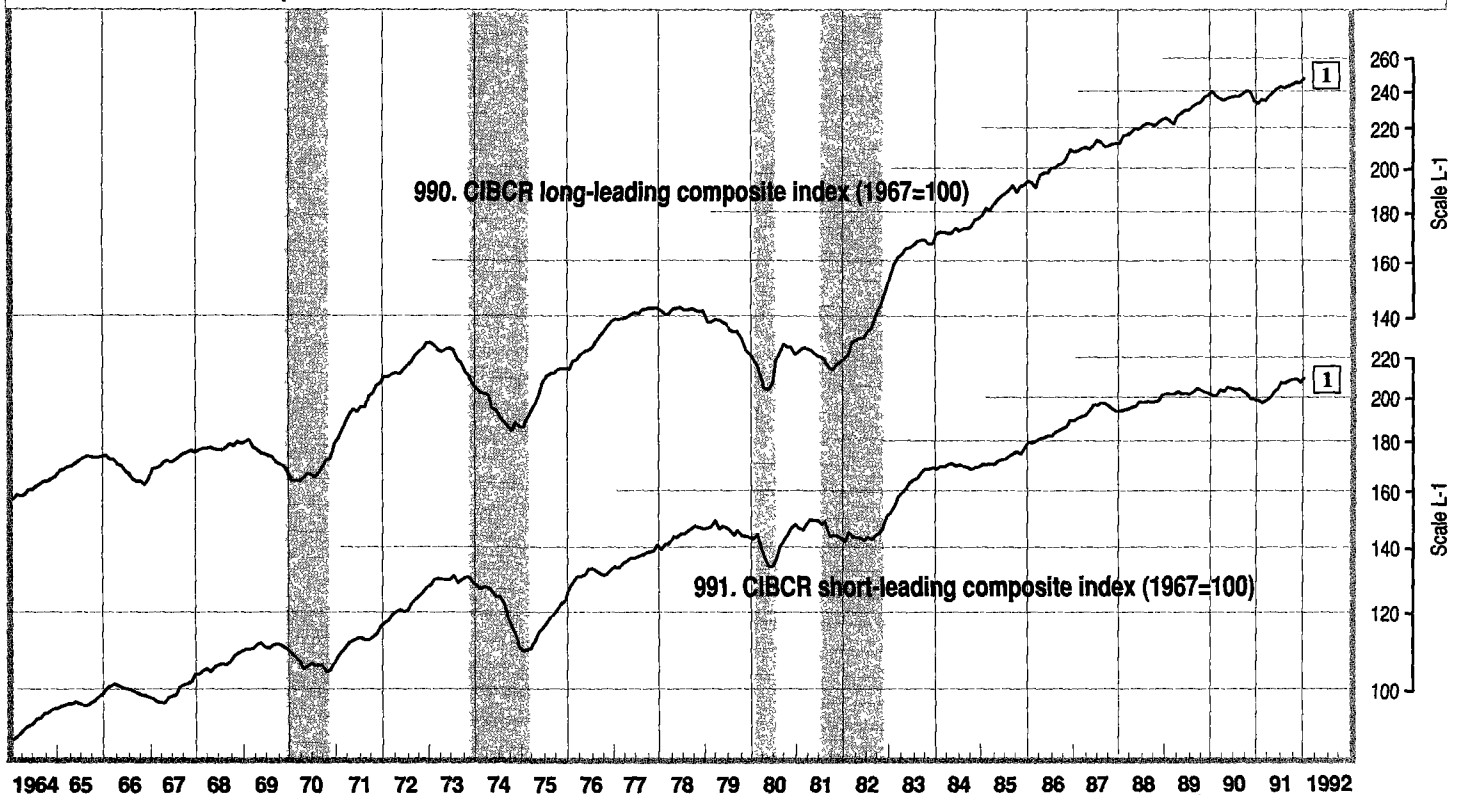
NOTE.—Current data for these series are shown on page C-4.

CYCLICAL INDICATORS

Money, Credit, and Interest Rates—Continued



Alternative Composite Indexes

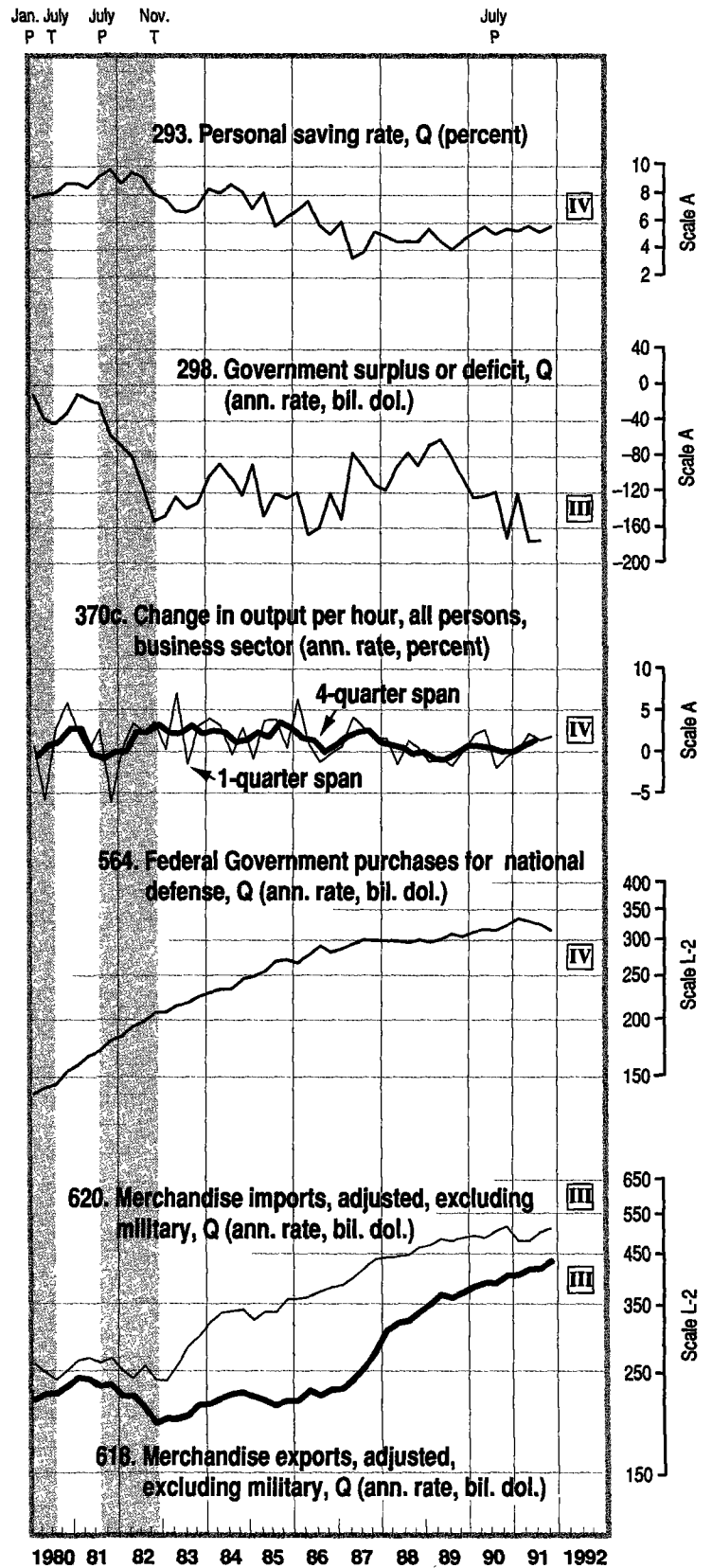
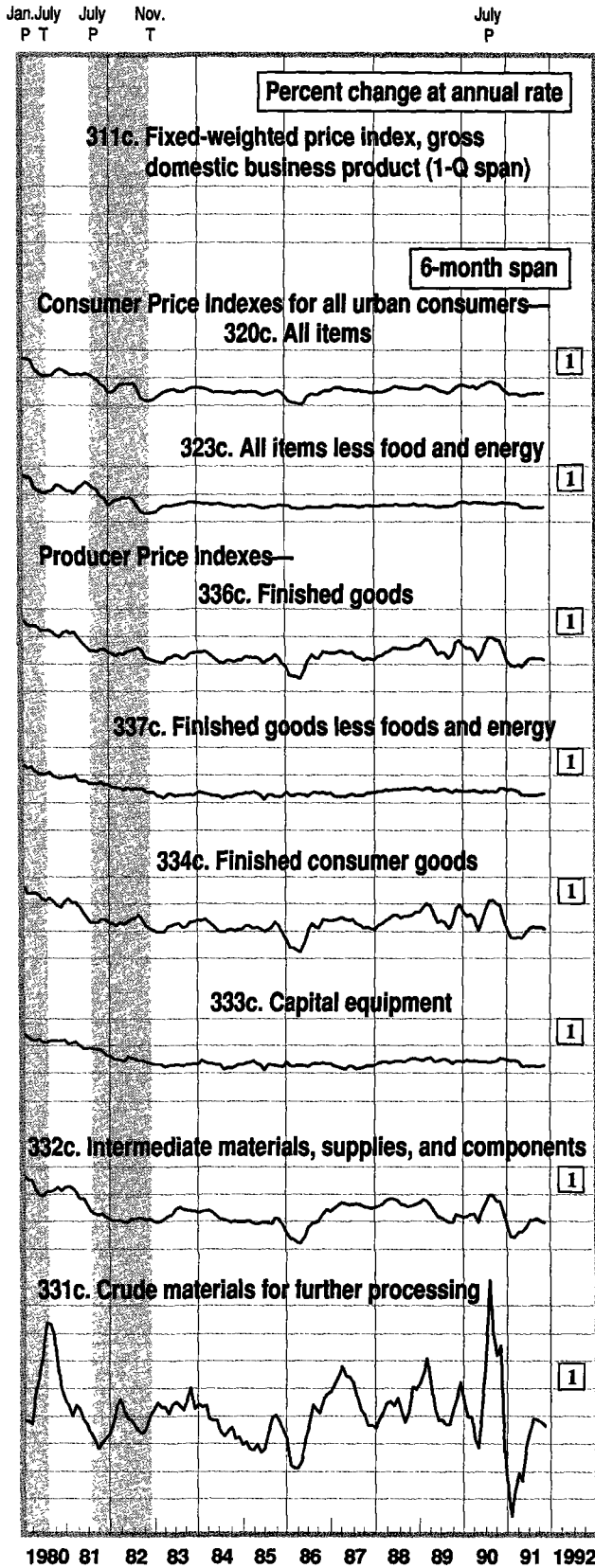


CIBCR Center for International Business Cycle Research (Columbia University).
 NOTE.—Current data for these series are shown on page C-5.

OTHER IMPORTANT ECONOMIC MEASURES

Prices

Other Measures

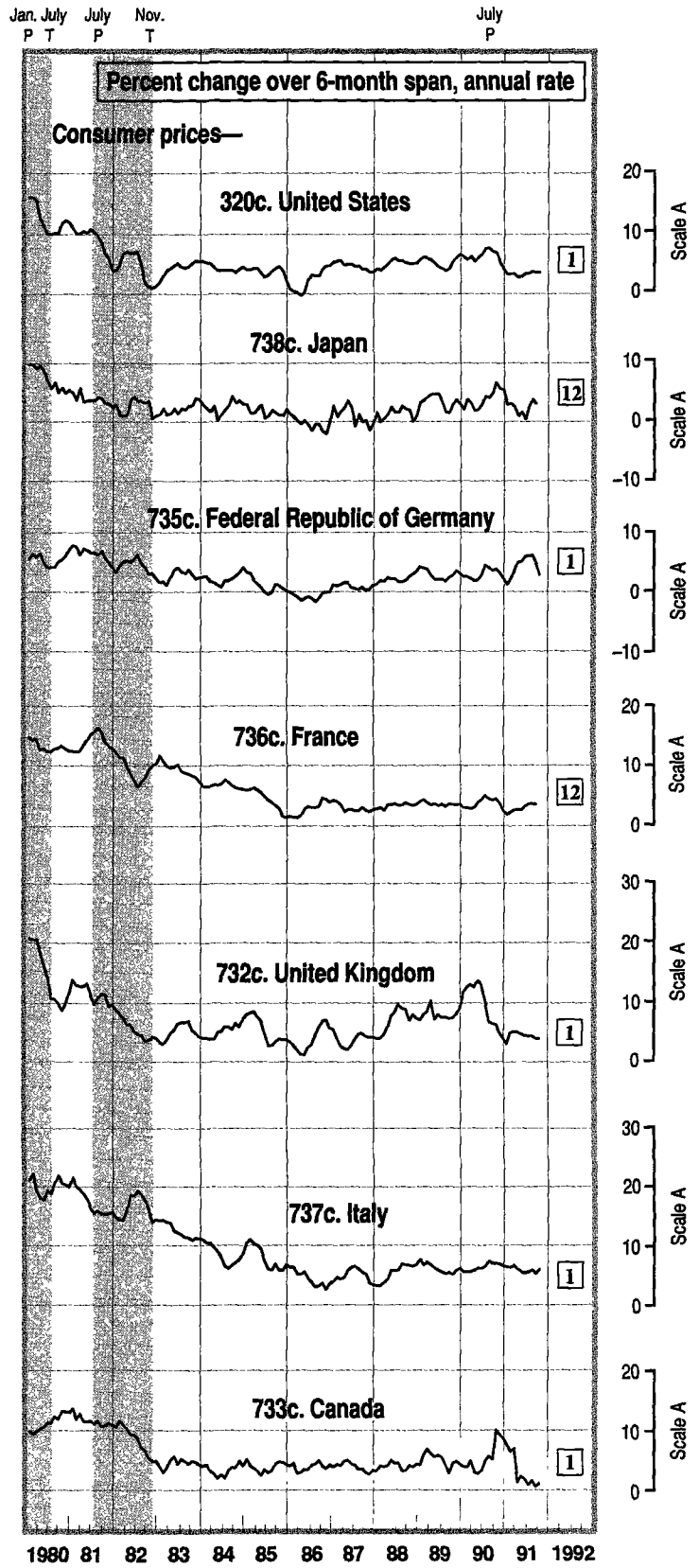
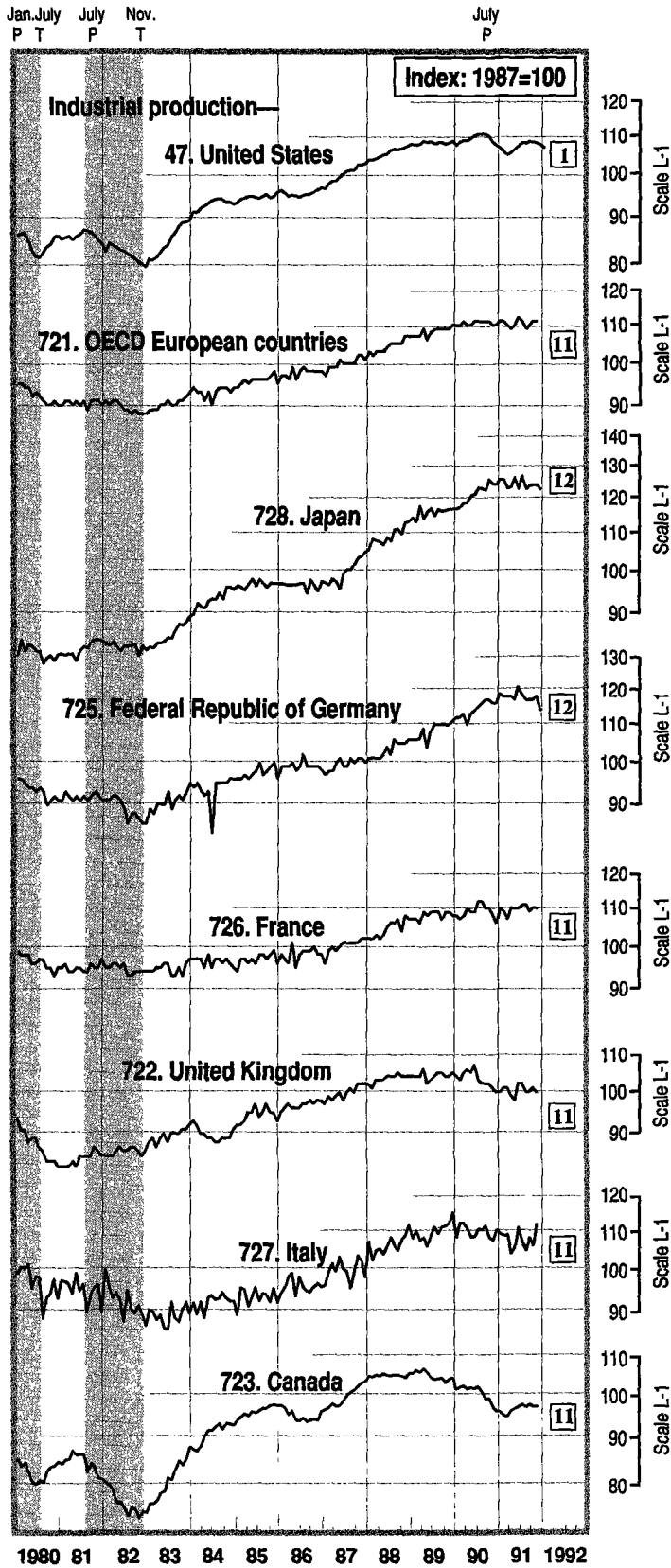


NOTE.—Current data for these series are shown on pages C-3, C-4, and C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Industrial Production

International Consumer Prices



NOTE.—Current data for these series are shown on page C-5.

CURRENT BUSINESS STATISTICS

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Current data for the series shown in the S-pages are available on diskette on a subscription basis or from the Commerce Department's Economic Bulletin Board. Historical data, data sources, and methodological notes for each series are published in BUSINESS STATISTICS, 1961-88. For more information, write to Business Statistics Branch, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

NOTE.—This section of the SURVEY is prepared by the Business Statistics Branch.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
1. GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
<i>[Billions of dollars]</i>																
Seasonally adjusted, at annual rates:																
Total personal income	4,380.2	4,679.8	4,789.6	4,761.5	4,761.2	4,781.4	4,792.0	4,825.5	4,845.8	4,833.1	4,854.2	4,872.8	*4,884.8	*4,880.6	*4,931.1	4,928.4
Wage and salary disbursements, total	2,585.8	2,738.9	2,796.8	2,771.7	2,767.6	2,773.4	2,779.4	2,795.5	2,822.8	2,808.1	2,823.5	2,835.9	*2,830.2	*2,835.0	*2,853.8	2,839.2
Commodity-producing industries, total	723.8	745.4	746.3	737.7	734.1	728.5	731.0	735.8	738.7	739.4	743.3	744.4	747.5	*739.4	*745.2	734.9
Manufacturing	542.1	555.8	559.3	553.0	549.1	545.8	548.8	552.4	555.8	557.7	560.7	561.6	566.4	*561.0	*565.3	556.3
Distributive industries	607.5	634.6	643.0	634.0	635.4	636.1	635.8	641.7	648.3	639.3	644.3	648.3	640.5	*644.6	*646.1	640.9
Service industries	775.9	845.0	879.8	866.7	862.1	870.8	873.7	881.5	893.7	886.3	894.5	902.3	899.8	*906.7	*916.5	912.4
Government	478.6	514.0	527.7	533.3	536.1	538.1	538.8	540.5	542.0	543.1	541.5	540.8	*542.3	*544.2	*546.0	551.0
Other labor income	253.7	274.0	281.0	282.6	284.2	285.8	287.2	288.6	289.9	291.3	292.7	294.2	295.6	297.0	298.3	299.7
Proprietors' income: ‡																
Farm	41.4	42.5	45.4	27.4	29.2	41.8	39.4	43.4	36.0	32.0	31.0	33.0	42.4	27.1	*38.8	27.0
Nonfarm	305.5	330.7	327.2	329.7	332.2	332.2	336.2	340.8	344.3	347.9	350.3	353.3	*354.1	*355.6	*359.4	362.2
Rental income of persons with capital consumption adjustment	-7.9	-12.9	-10.1	-12.1	-12.3	-11.3	-11.7	-11.6	-11.6	-12.9	-14.2	-15.5	*-19.2	*-11.9	*-9.8	-7.4
Personal dividend income	119.8	124.8	128.0	128.6	129.5	127.8	127.2	127.5	127.6	128.3	128.6	129.1	129.3	129.5	129.4	129.1
Personal interest income	669.0	721.3	738.1	734.6	729.8	726.0	723.8	721.7	719.8	718.1	716.6	715.5	*712.7	*710.2	*707.4	704.9
Transfer payments to persons	624.4	684.9	712.0	733.9	736.2	741.5	746.5	752.6	755.5	758.7	765.0	767.4	*770.5	*778.2	*796.1	817.6
Less: Personal contributions for social insurance	211.7	224.3	228.9	234.9	235.3	235.8	235.9	237.0	238.3	239.3	240.2	240.2	239.8	240.0	241.3	244.0
Total nonfarm income	4,316.6	4,614.5	4,721.1	4,710.9	4,708.7	4,716.2	4,729.1	4,758.5	4,786.2	4,777.3	4,799.3	4,815.7	*4,818.3	*4,829.3	*4,868.0	4,877.1
DISPOSITION OF PERSONAL INCOME ‡																
<i>[Billions of dollars, unless otherwise indicated]</i>																
Seasonally adjusted, at annual rates:																
Total personal income	4,380.2	4,679.8	4,789.6	4,761.5	4,761.2	4,781.4	4,792.0	4,825.5	4,845.8	4,833.1	4,854.2	4,872.8	*4,884.8	*4,880.6	*4,931.1	4,928.4
Less: Personal tax and nontax payments	591.7	621.0	629.7	621.7	616.1	613.4	612.7	613.2	615.0	612.0	615.2	618.1	618.1	*617.2	*620.2	621.9
Equals: Disposable personal income	3,788.6	4,058.8	4,159.9	4,139.8	4,145.1	4,168.0	4,179.3	4,212.3	4,230.8	4,221.1	4,239.0	4,254.7	*4,266.6	*4,263.4	*4,310.9	4,306.5
Less: Personal outlays	*3,622.4	*3,853.1	*3,926.8	*3,903.1	*3,938.0	*3,974.0	*3,952.3	*3,983.7	*4,000.1	*4,017.6	*4,020.0	*4,039.5	*4,031.0	*4,052.5	*4,071.7	4,078.1
Personal consumption expenditures	3,517.9	3,742.6	3,815.8	3,792.4	3,827.5	3,863.3	3,841.7	3,873.5	3,890.2	3,908.0	3,910.7	3,930.6	*3,922.1	*3,943.3	*3,962.0	3,968.4
Durable goods	459.8	465.9	445.9	425.4	438.2	458.6	434.0	437.3	448.6	453.8	449.0	456.0	*449.4	*447.0	*444.3	440.1
Nondurable goods	1,146.9	1,217.7	1,245.2	1,239.5	1,249.5	1,249.9	1,243.8	1,259.1	1,255.8	1,262.0	1,258.5	1,251.7	*1,248.3	*1,254.2	*1,257.8	1,262.1
Services	1,911.2	2,059.0	2,124.7	2,127.5	2,139.8	2,154.7	2,163.9	2,177.1	2,185.9	2,192.2	2,203.3	2,222.8	*2,224.4	*2,242.1	*2,260.0	2,266.3
Interest paid by persons	101.6	107.5	108.1	107.6	107.4	107.6	107.5	107.1	106.8	106.6	106.4	106.0	*105.9	*106.2	*106.7	106.7
Personal transfer payments to rest of the world (net)	*2.9	*2.9	*2.9	*3.1	*3.1	*3.1	*3.1	*3.1	*3.1	*2.9	*2.9	*2.9	*3.0	*3.0	*3.0	3.0
Equals: personal saving	*166.1	*205.8	*233.1	*236.8	*207.0	*194.1	*227.1	*228.6	*230.7	*203.5	*218.9	*215.2	*235.6	*210.9	*239.2	228.4
Personal saving as percentage of disposable personal income §	4.4	5.1	5.5	*5.4	5.1	5.0	5.2	*5.4	*5.2	*5.1	5.0	*5.2	5.2	*5.3	5.3	.....
Disposable personal income in constant (1987) dollars	3,471.2	3,538.3	3,544.1	3,509.6	3,506.8	3,528.1	3,524.1	3,538.5	3,549.7	3,535.5	3,541.4	3,543.1	*3,546.6	*3,534.6	*3,567.9	3,561.8
Personal consumption expenditures in constant (1987) dollars	3,223.1	3,262.6	3,250.9	3,215.0	3,238.1	3,270.1	3,239.4	3,253.9	3,263.9	3,273.3	3,267.1	3,273.2	*3,260.2	*3,269.2	*3,279.2	3,282.2
Durable goods	440.8	438.9	419.3	397.8	407.6	427.0	403.2	406.2	417.4	419.6	415.0	420.1	*413.4	*411.1	*411.2	405.8
Nondurable goods	1,049.3	1,050.8	1,040.9	1,035.4	1,045.6	1,050.8	1,041.5	1,051.2	1,045.9	1,052.5	1,046.2	1,039.6	*1,036.8	*1,037.3	*1,033.1	1,044.9
Services	1,732.9	1,773.0	1,790.8	1,781.7	1,784.9	1,792.4	1,794.7	1,796.5	1,800.6	1,801.2	1,805.9	1,813.4	*1,810.1	*1,820.8	*1,828.8	1,831.6
Implicit price deflator for personal consumption expenditures, 1987=100	109.1	114.7	117.4	118.0	118.2	118.1	118.6	119.0	119.2	119.4	119.7	120.1	120.3	120.6	*120.8	120.9
INDUSTRIAL PRODUCTION ◊																
<i>[1987=100]</i>																
Not seasonally adjusted:																
Total index	108.1	109.2	105.3	105.1	106.1	104.2	104.4	104.7	109.2	106.6	110.4	111.4	*109.8	*107.5	*105.4	*105.0
By industry groups:																
Mining	100.5	102.6	104.7	103.1	105.0	102.3	100.2	98.5	100.9	98.0	100.6	100.6	*101.4	101.7	*99.0	*98.9
Utilities	107.0	108.0	116.6	129.5	120.7	109.6	100.0	97.9	106.8	110.4	109.7	105.7	*97.5	*105.6	*116.7	*129.8
Manufacturing	108.9	109.9	104.4	103.1	104.9	103.9	105.2	105.8	110.3	107.1	111.4	113.0	*111.7	*108.2	*105.0	*103.4
Durable	110.9	111.6	105.6	104.5	106.1	104.9	106.1	106.4	109.6	105.1	108.8	110.8	*110.4	*107.7	*104.6	*103.1
Nondurable	106.4	107.8	102.8	101.2	103.4	102.5	104.1	105.2	111.1	109.7	114.8	115.7	*113.5	*108.8	*105.5	*103.8
Seasonally adjusted:																
Total index	108.1	109.2	107.2	106.6	105.7	105.0	105.5	106.4	107.3	108.1	108.0	108.4	*108.4	*108.1	*107.6	*106.7
By market groups:																
Products, total	108.6	110.1	108.4	107.8	106.9	106.5	106.9	107.7	108.6	108.7	108.5	108.9	*109.0	*109.0	*108.8	*107.8
Final products	109.1	110.8	109.2	109.1	108.3	108.1	108.7	109.3	110.1	110.2	109.8	110.4	*110.6	*110.6	*110.8	*109.2
Consumer goods	106.7	107.3	105.7	105.6	104.7	104.7	105.5	106.6	108.0	108.3	108.4	109.4	*110.0	*109.7	*109.7	*108.9

See footnotes at end of tables.

	Annual		1990		1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
1. GENERAL BUSINESS INDICATORS—Continued																	
INDUSTRIAL PRODUCTION ◊—Continued																	
[1987=100]																	
Seasonally adjusted—Continued																	
By market groups—Continued																	
Final products—Continued																	
Consumer goods—Continued																	
Durable	107.9	106.1	96.0	97.6	95.2	95.9	99.3	101.1	104.2	105.5	104.0	107.7	107.5	*106.0	105.2	P 101.8	
Automotive products	106.9	102.2	86.7	90.6	88.1	88.9	94.2	97.4	100.4	102.3	98.6	106.5	106.7	*103.6	*101.5	P 94.2	
Autos and trucks	105.7	97.2	74.6	79.6	74.7	76.7	85.0	89.2	92.5	98.1	90.2	103.0	105.1	99.0	96.7	P 84.3	
Other durable goods	108.8	109.3	103.4	103.2	100.7	101.4	103.4	104.1	107.3	108.1	108.3	108.7	*108.1	*108.0	*108.0	P 107.8	
Nondurable	106.4	107.6	108.4	107.8	107.3	107.1	107.2	108.1	109.0	109.0	109.6	109.8	110.3	*111.0	*111.0	P 110.9	
Foods and tobacco	104.2	105.9	107.5	106.3	105.9	105.4	105.3	106.2	106.9	106.9	107.1	107.8	*107.8	*108.1	*108.2	P 108.4	
Clothing	101.6	95.7	92.1	90.6	90.8	90.4	90.6	92.0	93.9	94.3	94.8	95.2	96.3	*96.5	*96.8	P 96.5	
Chemical products	109.5	113.2	113.5	114.7	114.8	114.2	115.0	113.9	114.3	115.4	117.4	117.3	*117.0	*117.7	*118.7	P 118.0	
Paper products	114.3	119.6	122.7	122.1	121.0	122.2	122.7	121.8	123.3	122.1	122.6	124.8	*125.6	*126.0	*126.1	P 126.3	
Energy products	106.7	105.9	106.6	106.5	105.2	105.5	104.4	109.0	110.0	109.4	109.5	106.7	*108.5	*112.0	*109.2	P 108.8	
Equipment, total	112.3	115.5	113.6	113.6	112.9	112.5	112.8	112.7	112.8	112.8	111.6	111.8	*111.9	*111.4	110.9	P 109.5	
Business equipment	119.1	123.0	121.2	121.6	120.6	120.3	121.3	121.7	121.9	122.5	121.3	122.2	*122.3	*121.7	*121.7	P 120.3	
Information processing and related	121.7	127.2	127.5	130.1	131.6	131.2	131.5	131.8	130.9	131.1	130.3	130.3	*131.7	*133.5	133.9	P 133.9	
Office and computing machines	137.2	149.6	148.9	155.0	157.3	155.1	155.6	155.6	154.0	156.0	153.1	152.2	*156.0	*158.5	*159.3	P 160.4	
Industrial	113.8	115.2	112.3	111.5	109.1	109.5	109.3	109.3	109.1	109.0	108.6	108.2	*106.8	*104.1	*103.1	P 102.2	
Transit	123.8	130.0	123.4	124.0	120.3	120.4	124.1	125.9	128.0	131.2	126.7	132.7	*133.1	*130.5	*129.9	P 124.1	
Autos and trucks	103.9	96.7	75.3	79.8	75.0	76.7	84.4	87.9	90.8	96.6	86.2	99.3	101.1	96.5	96.1	P 84.9	
Defense and space equipment	97.4	97.3	95.8	94.4	94.5	93.9	92.5	91.5	91.0	90.0	89.8	89.1	*89.1	*88.8	*87.4	P 85.9	
Oil and gas well drilling	93.7	109.3	107.3	106.4	108.2	107.7	105.1	101.3	103.0	97.8	86.7	80.1	79.0	78.1	75.8	P 71.8	
Manufactured homes	92.3	90.6	83.4	83.1	77.3	79.3	83.1	86.6	90.8	86.5	90.3	86.2	86.3	87.0	*87.9	P 89.5	
Intermediate products	106.8	107.7	106.0	103.8	102.6	101.3	101.2	102.7	104.0	104.0	104.4	104.3	*104.1	*104.1	*104.2	P 103.5	
Construction supplies	106.1	105.2	101.0	97.7	96.4	94.0	94.9	95.8	97.4	96.9	96.7	96.5	*95.4	*95.8	*95.6	P 95.3	
Business supplies	107.3	109.4	109.4	108.1	106.8	106.4	105.6	107.5	108.5	109.0	109.7	109.7	*110.1	*109.9	*110.1	P 109.2	
Materials	107.4	107.8	105.3	104.8	103.9	102.6	103.4	104.5	105.4	105.4	107.0	107.2	107.5	*107.4	106.6	*105.8	P 104.9
Durable	111.6	111.8	107.5	106.8	105.5	103.3	104.9	106.2	107.7	108.2	109.1	109.3	*108.8	*108.6	108.2	*107.0	P 107.0
Nondurable	105.3	106.0	104.9	104.9	103.6	102.8	103.1	103.7	104.9	108.1	107.8	108.3	*109.6	*107.6	*107.6	*106.3	P 106.3
Energy	101.3	102.1	102.0	101.1	101.1	101.3	101.1	102.4	103.4	104.1	103.3	103.6	*103.1	*102.1	*100.2	*100.0	P 100.0
By industry groups:																	
Mining	100.5	102.5	103.4	101.7	102.9	101.5	100.9	100.2	102.1	102.7	101.3	101.4	*100.7	*99.3	*97.8	P 97.6	
Metal mining	141.4	152.8	143.1	148.0	147.6	145.7	148.0	153.0	157.0	163.5	153.1	146.5	*148.5	*148.4	*147.2	P 145.1	
Coal	105.7	113.4	110.6	108.4	112.8	109.9	105.9	103.4	110.2	116.0	110.8	110.1	107.9	108.4	*107.6	*110.4	P 110.4
Oil and gas extraction #	95.5	95.5	96.7	96.0	97.2	96.4	96.6	96.9	96.4	96.9	96.4	96.7	96.0	93.9	91.7	P 91.1	
Crude oil	91.4	87.5	90.5	89.9	89.0	88.4	88.7	87.6	87.6	88.3	88.7	88.8	*88.9	*87.4	86.3	P 86.3	
Natural gas	102.7	104.6	103.4	101.8	106.4	104.9	106.3	107.5	110.1	109.0	108.8	112.5	*112.4	108.6	104.9	P 104.9	
Stone and earth minerals	113.9	119.3	118.9	119.2	112.0	108.0	107.0	107.5	106.4	107.8	107.0	107.3	*105.9	*105.9	*108.4	P 106.9	
Utilities	107.0	108.0	108.8	107.6	106.4	105.9	111.4	111.5	110.9	110.7	109.7	109.7	*109.4	*111.0	*108.1	P 107.7	
Electric	108.1	110.8	111.8	110.4	107.8	109.8	109.8	116.4	117.1	116.6	115.6	113.4	112.2	*112.7	*109.9	P 109.6	
Gas	103.0	97.7	97.6	97.5	92.8	93.6	91.6	92.8	90.7	89.7	92.4	95.8	*98.9	*104.8	*101.7	P 100.7	
Manufacturing	108.9	109.9	107.5	107.0	106.1	105.2	105.9	106.6	107.5	108.3	108.4	108.9	*109.0	108.6	*108.5	P 107.5	
Durable	110.9	111.6	107.5	107.2	106.1	105.0	106.0	106.7	107.3	108.1	107.8	108.4	*108.2	107.7	*107.2	P 105.8	
Lumber and products	103.1	101.1	93.5	94.2	91.5	91.2	92.7	92.5	96.7	94.8	95.3	95.2	*93.8	*96.2	*96.4	P 96.4	
Furniture and fixtures	105.3	105.9	102.0	99.0	94.9	95.4	98.3	98.5	99.4	100.5	101.3	101.2	*100.5	*99.9	*101.2	P 101.4	
Clay, glass, and stone products	108.0	105.8	100.7	97.2	98.9	94.4	94.2	95.1	95.0	95.8	95.5	94.4	*94.4	92.8	*91.9	P 91.1	
Primary metals	109.2	108.2	104.2	99.7	99.5	94.7	94.5	96.9	96.4	101.2	102.6	102.3	102.6	103.5	*103.1	P 102.9	
Iron and steel	109.3	109.7	107.3	99.0	98.0	92.0	91.6	94.0	92.9	99.5	100.6	100.8	102.4	105.6	*104.8	P 105.8	
Nonferrous	109.0	106.1	99.8	100.6	101.6	98.4	98.5	101.0	101.5	103.5	105.5	104.4	*102.9	100.5	*100.7	P 98.8	
Fabricated metal products	107.2	105.8	101.9	101.7	99.1	97.8	98.0	99.1	99.8	100.9	101.4	101.9	*101.9	*101.8	*101.3	P 99.5	
Nonelectrical machinery	121.8	126.5	124.7	125.5	124.5	123.1	123.5	123.6	123.4	123.9	123.3	123.1	*123.5	*122.9	*122.1	P 121.8	
Electrical machinery	109.5	111.4	108.7	107.6	108.2	108.6	109.7	110.6	111.5	111.0	111.0	111.0	*109.8	*110.7	*110.5	P 110.2	
Transportation equipment	107.2	105.5	96.6	97.6	95.5	95.0	97.2	98.2	99.7	101.3	99.0	102.2	102.4	99.7	*97.9	P 93.1	
Motor vehicles and parts	104.9	96.8	78.5	83.0	78.4	79.8	86.2	89.8	92.5	96.7	91.6	99.5	100.4	*95.9	*94.7	P 86.9	
Instruments	116.4	116.9	117.3	119.0	119.3	118.4	118.6	118.2	117.3	116.5	116.9	118.1	118.2	*118.5	*118.9	P 118.5	
Nondurable	106.4	107.8	107.4	106.8	106.0	105.4	105.9	106.5	107.6	108.6	109.0	109.6	*110.1	*109.7	*110.1	P 109.6	
Foods	105.5	107.6	109.1	108.3	107.6	107.4	107.6	108.3	108.6	108.3	108.7	109.5	*109.4	*110.0	*110.0	P 110.0	
Tobacco products	96.6	98.7	101.1	100.0	100.1	98.2	97.6	98.7	99.4	102.6	103.1	102.7	102.2	*100.5	*100.9	P 104.0	
Textile mill products	101.9	100.7	96.1	94.0	94.3	95.4	97.2	99.2	101.7	104.2	104.7	103.2	*105.5	*104.4	*104.7	P 103.7	
Apparel products	104.3	98.8	94.9	92.9	93.1	92.5	93.2	95.2	96.2	97.8	98.3	98.1	98.7	*98.8	*98.9	P 98.4	
Paper and products	103.2	105.4	104.2	102.2	101.3	101.3	101.3	105.3	108.1	106.5	108.0	*109.0	*109.0	*106.1	*107.2	P 104.5	
Printing and publishing	108.5	112.0	112.8	112.1	110.9	110.4	110.7	110.6	111.2	111.9	112.3	113.3	*114.4	*114.3	*115.0	P 114.3	
Chemicals and products	108.5	110.1	109.9	110.1	109.1	108.2	109.0	109.2	109.6	111.5	112.3	112.6	*113.5	*113.0	*113.7	P 113.1	
Petroleum products	106.1	108.3	105.6	104.7	108.8	108.5	105.7	107.5	109.6	108.3	107.3	108.6	*106.0	*106.7	*107.2	P 106.6	
Rubber and plastics products	108.9	110.2	106.9	108.8	106.1	104.4	106.6	109.2	110.5	110.1	112.3	113.8	*113.2	*112.6	*112.7	P 112.2	
Leather and products	103.7	99.9	92.6	89.6	90.8	91.5	90.0	89.5	90.9	91.0	87.1	85.8	83.9	*84.3	*83.7	P 83.3	
BUSINESS SALES																	
<i>(Millions of dollars; constant (1982) dollar series in billions of dollars)</i>																	
Manufacturing and trade sales (unadj.), total	6,310,071	6,515,005	556,219														

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1991												1992	
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
1. GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INVENTORIES																
<i>(Millions of dollars; constant (1982) dollar series in billions of dollars)</i>																
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total	798,787	815,348	815,348	824,829	827,742	820,398	820,214	812,683	801,777	802,438	800,602	807,582	828,166	*832,045	807,254	
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total	810,257	826,941	*825,363	831,445	828,201	819,615	816,893	811,713	807,105	806,802	806,648	809,793	813,024	*813,898	817,357	
Manufacturing, total	383,825	388,811	388,811	388,381	388,459	385,982	385,145	381,877	379,968	378,002	377,388	378,837	378,064	*377,820	375,862	
Durable goods industries	253,261	252,836	252,836	252,170	252,256	250,405	249,546	246,964	245,642	244,467	243,616	244,310	242,816	*242,290	240,400	
Nondurable goods industries	130,564	135,975	135,975	136,211	136,203	135,577	135,599	134,913	134,326	133,535	133,772	134,527	135,248	*135,530	135,462	
Retail trade, total	238,159	242,563	*241,860	244,071	241,179	236,900	236,696	236,204	235,098	235,994	236,757	239,745	241,955	*242,186	245,014	
Durable goods stores	120,663	120,629	*120,488	121,217	119,239	116,041	116,087	115,490	114,305	114,754	115,279	117,437	118,172	*117,735	118,174	
Nondurable goods stores	117,496	121,934	*121,372	122,854	121,940	120,859	120,609	120,714	120,793	121,240	121,478	122,308	123,783	*124,451	126,840	
Merchant wholesalers, total	188,273	195,567	*194,692	198,993	198,563	196,733	195,052	193,632	192,039	192,806	192,503	191,211	193,005	*193,892	196,481	
Durable goods establishments	123,436	128,619	*127,949	131,331	131,254	129,885	128,607	126,816	125,707	126,056	125,992	124,418	124,301	*125,174	127,705	
Nondurable goods establishments	64,837	66,948	*66,743	67,662	67,309	66,848	66,445	66,816	66,332	66,750	66,511	66,793	68,704	*68,718	68,776	
Manufacturing and trade inventories in constant (1982) dollars, end of period (seas. adj.), total			692.7	695.5	693.9	687.7	687.2	683.6	680.8	680.7	679.6					
Manufacturing			329.7	329.5	330.8	329.4	329.6	327.5	326.2	324.7	323.7					
Retail trade			192.7	192.5	189.7	186.5	186.8	186.5	186.2	186.7	186.5					
Merchant wholesalers			170.3	173.5	173.3	171.8	170.8	169.7	168.3	169.2	169.4					
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total			*1.54	1.58	1.57	1.57	1.54	1.51	1.50	1.49	1.49	1.50	1.50	1.50	1.53	
Manufacturing, total			1.64	1.66	1.67	1.69	1.64	1.60	1.59	1.57	1.56	1.56	1.54	*1.54	1.59	
Durable goods industries			2.13	2.14	2.15	2.19	2.08	2.04	2.01	1.99	1.96	1.96	1.92	*1.91	2.00	
Materials and supplies			.60	.61	.60	.61	.58	.57	.55	.54	.54	.53	.53	*.53	.55	
Work in process			1.00	1.01	1.01	1.04	.99	.97	.96	.95	.93	.91	.91	*.91	.95	
Finished goods			.53	.53	.53	.54	.52	.51	.49	.49	.48	.48	.48	*.48	.50	
Nondurable goods industries			1.15	1.17	1.18	1.19	1.18	1.15	1.15	1.14	1.14	1.15	1.14	*1.14	1.17	
Materials and supplies			.42	.43	.43	.43	.42	.42	.42	.42	.42	.42	.42	*.42	.43	
Work in process			.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	*.19	.19	
Finished goods			.54	.55	.55	.56	.55	.54	.53	.53	.53	.53	.53	*.53	.55	
Retail trade, total			*1.61	1.65	1.60	1.56	1.57	1.55	1.54	1.54	1.56	1.57	1.59	*1.59	1.60	
Durable goods stores			2.29	*2.39	2.24	2.16	2.17	2.14	2.11	2.12	2.16	2.15	2.16	*2.17	2.17	
Nondurable goods stores			*1.24	1.27	1.25	1.24	1.24	1.22	1.23	1.22	1.23	1.25	1.27	*1.27	1.29	
Merchant wholesalers, total			*1.31	1.37	1.38	1.38	1.35	1.34	1.32	1.31	1.32	1.31	1.33	*1.34	1.36	
Durable goods establishments			*1.79	1.90	1.90	1.87	1.87	1.85	1.81	1.79	1.80	1.75	1.77	*1.79	1.83	
Nondurable goods establishments			.87	.89	.90	.91	.87	.87	.87	.87	.88	.89	.91	*.92	.92	
Manufacturing and trade in constant (1982) dollars, total			1.49	1.51	1.50	1.49	1.47	1.45	1.44	1.42	1.43					
Manufacturing			1.53	1.53	1.54	1.55	1.50	1.48	1.46	1.45	1.44					
Retail trade			1.58	1.60	1.54	1.51	1.52	1.50	1.50	1.50	1.51					
Merchant wholesalers			1.35	1.40	1.40	1.39	1.35	1.34	1.32	1.30	1.32					
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †																
<i>(Millions of dollars)</i>																
Shipments (not seas. adj.), total	2,840,264	2,917,465	234,271	214,255	231,617	238,810	235,069	240,483	254,733	218,827	242,053	257,962	253,919	*245,363	230,562	
Durable goods industries, total	1,494,388	1,504,650	119,684	104,822	116,914	122,049	120,571	123,418	133,092	107,332	122,340	133,506	130,927	*125,777	118,737	
Stone, clay, and glass products	63,763	62,897	4,197	4,093	4,290	4,402	4,757	4,756	5,209	4,765	5,158	5,239	5,138	*4,754	3,971	
Primary metals	153,021	144,185	10,578	10,617	10,728	10,650	10,966	10,764	10,949	9,836	10,854	11,272	11,237	*10,563	9,420	
Blast furnaces, steel mills	62,740	58,921	4,198	4,499	4,299	4,110	4,327	4,385	4,463	3,970	4,399	4,622	4,622	*4,257	3,897	
Fabricated metal products	180,579	188,115	14,304	13,350	14,819	15,443	15,017	15,367	16,144	13,541	15,404	16,143	16,593	*15,525	13,880	
Industrial machinery and equipment	260,805	263,573	23,834	21,830	20,308	23,286	20,557	20,366	24,383	17,876	19,147	22,726	20,731	*20,278	22,614	
Electronic and other electrical equipment	195,225	200,430	16,925	14,758	16,459	17,443	16,197	17,006	18,360	15,251	17,061	19,094	17,501	*18,315	18,421	
Transportation equipment	372,436	377,319	28,476	25,107	29,488	29,230	31,591	33,179	34,310	25,671	31,889	35,448	36,554	*33,836	29,968	
Motor vehicles and parts	323,203	326,050	11,784	15,467	17,002	15,952	18,767	20,605	19,809	14,233	19,311	20,827	23,388	*20,181	14,367	
Instruments and related products	118,000	120,219	10,810	8,714	9,462	10,182	9,632	9,920	10,774	9,067	10,599	10,599	10,124	*10,391	10,763	
Nondurable goods industries, total	1,345,876	1,412,815	114,587	109,633	114,703	116,761	114,498	117,065	121,641	111,495	119,713	124,456	122,992	*119,586	111,825	
Food and kindred products	379,543	397,090	33,005	29,912	32,651	33,904	32,152	33,700	34,635	31,765	33,370	35,140	34,441	*33,738	32,721	
Tobacco products	26,003	28,161	2,346	1,548	1,826	2,944	1,817	2,906	3,130	1,792	2,456	2,954	2,390	*3,454	2,828	
Textile mill products	68,366	63,535	4,655	4,267	4,831	5,189	5,026	5,214	5,938	4,773	5,901	6,186	6,194	*5,840	5,049	
Paper and allied products	128,287	128,761	10,093	10,030	10,334	10,253	9,921	9,851	10,738	9,964	10,406	10,563	10,411	*9,953	9,795	
Chemicals and allied products	275,187	285,612	23,031	23,701	24,205	24,200	24,971	24,580	24,992	22,566	24,037	25,047	24,115	*23,034	22,670	
Petroleum and coal products	146,310	179,357	16,080	14,935	13,261	12,838	13,509	14,352	14,136	13,672	14,394	14,406	14,587	*14,271	12,985	
Rubber and plastics products	94,357	91,657	6,684	6,953	7,482	7,497	7,799	7,807	8,298	7,599	7,997	8,378	8,388	*7,487	6,942	
Shipments (seas. adj.), total			236,575	234,548	233,215	228,715	234,866	238,289	239,118	240,193	241,894	242,240	245,134	*245,480	236,207	
By industry group:																
Durable goods industries, total #			118,578	117,648	117,432	114,487	119,721	121,024	122,240	122,994	124,459	124,965	126,404	*126,547	120,031	
Stone, clay, and glass products			4,832	4,610	4,544	4,397	4,556	4,617	4,762	5,006	4,884	4,853	4,744	*4,738	4,604	
Primary metals			11,485	11,140	10,620	10,220	10,626	10,569	10,418	10,611	10,754	10,857	10,754	*10,717	10,435	
Blast furnaces, steel mills			4,568	4,623	4,281	3,900	4,135	4,220	4,212	4,296	4,426	4,480	4,451	*4,352	4,287	
Fabricated metal products			15,606	14,846	14,616	14,532	14,711	14,715	15,003	14,895	15,401	15,291	15,716	*15,847	15,175	
Industrial machinery and equipment			21,876	21,006	20,897	20,840	20,890	20,735	21,142	20,511	20,526	20,683	20,979	*21,237	20,487	
Electronic and other electrical equipment			16,550	16,599	16,517	16,525	16,755	17,218	17,082	17,166	17,114	17,343	17,389	*17,876	17,871	
Transportation equipment			26,751	28,106	28,912	27,314	30,402	31,310	31,823	32,692	33,198	33,836	34,713	*33,573	29,624	
Motor vehicles and parts			13,515	16,070	15,726	14,910	17,372	18,515	18,561	19,979	19,879	20,031	20,954	*20,876	17,	

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1991													1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

1. GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued ††																
[Millions of dollars]																
Unfilled orders, end of period (unadjusted), total	517,822	524,072	524,072	527,260	529,714	529,259	525,210	522,318	514,575	522,363	521,145	516,250	511,772	*508,988	507,690	
Durable goods industries, total	497,280	504,131	504,131	507,258	509,502	508,443	504,516	500,816	493,469	500,966	499,323	494,172	490,201	*487,767	486,572	
Non-durable goods industries with unfilled orders ‡	20,542	19,941	19,941	20,002	20,212	20,816	20,694	21,502	21,106	21,397	21,822	22,078	21,571	*21,221	21,118	
Unfilled orders, end of period (seasonally adjusted) total	520,837	527,195	527,195	527,109	527,026	524,742	521,085	519,336	513,943	521,840	523,106	518,490	515,586	*513,243	510,868	
By industry group:																
Durable goods industries, total #	499,494	506,375	506,375	506,516	506,631	504,260	500,678	498,088	492,976	500,809	501,832	496,959	493,880	*491,378	488,892	
Primary metals	23,827	23,122	23,122	21,488	20,644	20,149	20,013	19,821	20,185	21,079	21,634	21,834	21,339	*21,336	20,660	
Blast furnaces, steel mills	9,308	8,578	8,578	7,510	7,068	6,832	6,976	6,979	7,243	8,035	8,533	8,536	8,538	*8,324	7,623	
Nonferrous and other primary metals	11,930	11,416	11,416	10,981	10,621	10,405	10,194	10,068	10,156	10,225	10,262	10,281	10,055	*10,319	10,346	
Fabricated metal products	28,477	27,411	27,411	27,761	27,423	27,219	27,382	27,370	26,959	26,939	26,908	26,810	26,563	*26,368	26,271	
Industrial machinery and equipment	59,354	57,185	57,185	57,964	56,966	55,998	55,351	55,571	54,566	54,577	54,425	54,729	54,009	*53,263	52,688	
Electronic and other electrical equipment	48,377	49,185	49,185	48,829	50,379	49,496	50,071	49,764	48,053	48,410	47,470	46,957	46,999	*46,765	47,148	
Transportation equipment	261,092	277,502	277,502	279,233	280,079	281,108	278,159	275,630	273,621	278,811	280,017	275,533	273,468	*273,512	272,805	
Aircraft, missiles, and parts	223,248	241,418	241,418	242,391	243,762	245,407	243,014	239,781	238,282	243,995	244,398	239,601	237,926	*238,753	238,618	
Non-durable goods industries with unfilled orders ‡	21,343	20,820	20,820	20,593	20,395	20,482	20,407	21,248	20,967	21,031	21,274	21,531	21,706	*21,865	21,976	
By market category:																
Home goods and apparel	8,328	8,586	8,586	7,975	7,714	7,729	7,925	8,077	8,083	8,050	8,331	8,629	8,776	*8,956	9,148	
Consumer staples	1,420	1,283	1,283	1,291	1,287	1,304	1,239	1,209	1,315	1,371	1,357	1,350	1,401	*1,329	1,274	
Machinery and equipment	206,341	229,017	229,017	230,861	231,945	232,182	229,362	225,450	221,335	224,567	222,903	221,082	219,660	*220,886	218,458	
Automotive equipment	2,026	1,843	1,843	1,875	1,879	1,853	1,866	1,891	1,849	1,852	1,900	2,222	2,193	*2,139	2,058	
Construction materials and supplies	13,024	12,550	12,550	12,439	12,304	12,385	12,493	12,606	12,737	13,318	13,350	13,415	13,336	*13,083	13,064	
Other materials, supplies, and intermediate products	129,044	125,773	125,773	124,910	124,810	123,871	123,829	124,574	123,455	126,456	127,354	127,267	125,979	*126,049	124,994	
Supplementary series:																
Household durables	5,750	5,203	5,203	4,752	4,602	4,554	4,674	4,796	4,780	4,858	5,033	5,163	5,285	*5,350	5,459	
Capital goods industries	391,696	402,026	402,026	403,743	404,710	403,371	399,316	396,342	392,507	398,603	399,000	393,017	390,258	*387,912	386,730	
Nondefense	226,633	250,310	250,310	252,546	254,089	254,624	251,639	247,546	243,980	248,937	247,670	245,201	242,983	*244,294	241,985	
Defense	165,063	151,716	151,716	151,197	150,621	148,747	147,677	148,796	148,527	149,666	151,330	147,816	147,275	*143,618	144,745	
BUSINESS INCORPORATIONS @																
[Number]																
New incorporations (50 States and DC):																
Unadjusted	676,565	643,022	50,394	54,227	48,419	55,917	55,735	56,618	51,654	52,949	51,838	*47,840	53,871			
Seasonally adjusted			52,060	51,991	50,384	51,536	52,235	52,327	52,071	52,843	53,222	*52,284	53,338			
INDUSTRIAL AND COMMERCIAL FAILURES @																
[For failures, number; for liabilities, millions of dollars]																
Failures, total	50,361	60,432	5,148	6,690	6,876	7,330	7,464	7,766	6,887	7,627	7,422	6,833	8,485			
Commercial service	12,779	16,063	1,414	1,759	1,802	1,876	1,931	2,022	1,734	1,923	2,021	1,747	2,255			
Construction	7,120	8,072	635	900	913	1,036	1,043	918	1,052	974	879	1,137	1,137			
Manufacturing and mining	4,284	5,090	405	496	599	567	572	630	510	595	628	542	669			
Retail trade	11,120	12,826	991	1,360	1,307	1,442	1,449	1,549	1,320	1,422	1,424	1,389	1,652			
Wholesale trade	3,687	4,376	362	433	454	495	533	516	468	507	527	522	632			
Liabilities (current), total	42,328.8	64,044.1	4,676.5	10,242.8	11,997.2	7,317.7	5,069.1	12,248.0	4,930.5	4,734.1	3,202.0	5,963.0	10,126.2			
Commercial service	4,250.9	6,767.3	518.7	984.2	5,189.9	919.9	759.6	601.5	434.2	1,227.8	632.8	586.5	868.3			
Construction	2,837.7	2,905.2	115.6	168.8	396.3	163.0	746.0	595.1	170.4	350.5	393.9	199.1	200.4			
Manufacturing and mining	3,593.2	6,829.7	1,146.4	1,667.2	4,179.1	643.3	795.8	374.1	286.5	525.2	346.7	404.7	1,252.2			
Retail trade	2,721.6	7,716.0	584.9	2,150.8	416.8	280.9	675.3	413.6	335.0	259.5	281.6	885.5	370.6			
Wholesale trade	1,167.5	2,414.8	168.5	206.7	258.2	326.1	268.6	241.3	107.8	359.6	308.0	312.7	178.9			
Failure annual rate, number per 10,000 concerns	65.0	75.0														

2. COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
[1910-14=100]																
Prices received, all farm products	*673	*681	*651	*659	*660	*678	*678	*691	*697	*681	*667	*672	*651	636	*628	628
Crops #	*580	*548	*522	*525	*527	*549	*564	*593	*615	*587	*576	*593	*544	*537	*520	534
Commercial vegetables	756	*707	*662	*659	*597	*731	*742	*971	*759	*609	*560	*577	*578	*742	*558	660
Cotton	503	*548	*567	*548	573	*582	*587	*592	*570	*560	565	*547	*529	*514	*469	456
Feed grains and hay	404	*388	361	*365	*372	*382	*391	385	*366	*357	368	367	363	365	369	378
Food grains	428	338	275	*279	*281	294	303	*308	298	291	304	324	*351	*369	*390	358
Fruit	*717	*694	*718	*740	*767	*803	*817	*877	*1,382	*1,294	*1,434	*1,408	*803	*772	753	
Tobacco	*1,451	*1,483	*1,521	*1,557	*1,643	*1,526	*1,626	1,488	1,488	*1,488	*1,444	1,552	1,548	1,582	1,565	1,530
Livestock and products #	770	820	*787	799	800	813	799	794	783	780	762	754	763	739	741	727
Dairy products	829	837	716	716	716	697	691	697	722	752	783	820	844	*844	832	
Meat animals	983	1,088	*1,074	1,089	1,108	1,122	1,116	1,108	1,086	1,060	1,015	990	940	*935	930	
Poultry and eggs	*313	*298	*295	306	279	310	278	272	273	289	286	283	280	275	289	263
Prices paid:																
Production items	958	*989		*1,002			1,012			1,000				*998		993
All commodities and services, interest, taxes, and wage rates (parity index)	1,220	1,265		*1,293			*1,303			*1,298				*1,298		1,295
Parity ratio §	55	54	51	51	51	52	52	53	53	*52	51	52	50	49	48	48
CONSUMER PRICES																
[1982-84=100]																
Not seasonally adjusted:																
All items, wage earners and clerical workers (CPI-W)	122.6	129.0	132.2	132.8	132.8	133.0	133.3	133.8	134.1	134.3	134.6	135.2	135.4	135.8	135.9	136.0
All items, all urban consumers (CPI-U)	124.0	130.7	133.8	134.6	134.8	135.0	135.2	135.6	136.0	136.2	136.6	137.2	137.4	137.8	137.9	138.1
Special group indexes:																
All items less shelter	121.6	128.2	131.5	132.1	132.2	132.2	132.6	133.1	133.3	133.3	133.7	134.5	134.6	135.0	135.0	135.1
All items less food	123.7	130.3	133.7	134.3	134.6	134.8	134.9	135.4	135.7	136.1	136.7	137.4	137.7	138.0	138.1	138.3
All items less medical care	122.4	128.8	131.8	132.4	132.6	132.7	133.0	133.3	133.6	133.8	134.2	134.8	134.9	135.2	135.3	135.5

See footnotes at end of tables.

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
2. COMMODITY PRICES—Continued																
CONSUMER PRICES—Continued																
<i>[1982=100, unless otherwise indicated]</i>																
Not seasonally adjusted—Continued																
All items (CPI-U)—Continued																
Commodities	116.7	122.8	126.0	126.0	125.7	125.7	126.4	126.8	126.7	126.2	126.4	127.1	127.2	127.8	127.5	127.2
Nondurables	118.2	126.0	130.0	129.8	129.3	129.2	130.2	130.6	130.4	129.6	130.1	131.0	131.0	131.5	131.1	130.6
Nondurables less food	111.7	119.9	125.7	124.0	123.2	122.9	123.9	124.6	123.9	123.0	124.3	125.9	126.1	126.7	125.5	124.2
Durables	112.2	113.4	114.5	115.0	115.5	115.5	115.5	115.9	116.0	116.3	115.9	115.9	116.3	117.0	117.2	117.4
Commodities less food	112.0	117.4	121.4	120.6	120.3	120.1	120.7	121.3	120.9	120.5	121.1	122.1	122.4	123.0	122.4	121.6
Services	131.9	139.2	142.3	143.8	144.5	144.8	144.7	145.0	145.8	146.8	147.3	147.9	148.1	148.3	148.8	149.6
Food #	125.1	132.4	134.2	135.8	135.5	135.8	136.7	136.8	137.2	136.5	136.0	136.0	135.8	136.2	136.7	137.2
Food at home	124.2	132.3	133.8	136.4	135.7	136.0	137.0	136.9	137.4	136.0	134.9	134.9	134.4	135.0	135.5	136.4
Housing	123.0	128.5	130.5	131.8	132.4	132.6	132.5	132.8	133.4	134.2	134.5	134.7	134.7	134.7	135.0	135.7
Shelter #	132.8	140.0	142.7	144.0	144.6	145.2	145.2	145.2	145.8	146.8	147.3	147.4	147.7	147.9	148.2	149.2
Rent, residential	132.8	136.4	141.1	141.2	141.5	142.0	142.5	142.8	143.0	143.7	143.7	144.6	144.6	145.0	145.2	145.4
Homeowners' cost, Dec. 1982=100	137.3	144.6	147.5	147.9	148.2	148.4	148.8	149.2	149.7	150.2	150.7	151.6	152.1	152.6	153.0	153.2
Fuel and other utilities #	107.8	111.6	112.7	114.8	114.7	114.1	113.1	114.2	115.8	116.4	116.2	116.8	115.7	115.3	116.0	116.2
Fuel oil and other household fuel																
commodities	81.7	99.3	114.1	111.2	105.7	99.3	94.4	90.9	89.3	87.8	87.8	88.9	90.9	94.8	94.7	92.0
Gas (piped) and electricity	107.5	109.3	108.6	111.5	111.5	110.8	109.4	111.5	114.4	114.7	115.5	112.9	111.2	112.4	112.8	112.8
Household furnishings and operation	111.2	113.3	113.7	114.1	115.6	115.7	115.9	116.3	115.9	116.3	116.2	116.4	116.4	116.5	116.3	116.7
Apparel and upkeep	118.6	124.1	125.3	123.8	126.2	128.8	130.1	129.4	126.9	125.2	127.6	131.3	132.7	132.9	129.6	127.9
Transportation	114.1	120.5	127.2	125.5	123.7	122.3	122.2	123.3	123.7	123.4	123.8	123.8	124.0	125.0	125.3	124.5
Private	112.9	118.8	125.1	123.2	121.2	119.9	120.2	121.5	121.9	121.7	122.0	122.1	122.4	123.4	123.4	122.5
New cars	119.2	121.0	123.5	124.6	125.3	125.4	125.3	125.4	125.3	124.9	124.4	124.1	125.0	126.6	127.6	128.0
Used cars	120.4	117.6	117.1	116.1	115.1	114.4	115.0	117.0	118.8	120.4	120.0	119.8	120.2	120.6	120.1	117.8
Public	129.5	142.6	154.4	155.4	156.2	153.3	147.1	146.0	146.6	146.7	147.6	146.6	144.9	147.0	149.8	151.5
Medical care	149.3	162.8	169.2	171.0	172.5	173.7	174.4	175.2	176.2	177.5	178.9	179.7	180.7	181.8	182.6	184.3
Seasonally adjusted ‡																
All items, percent change from previous month or year	1.48	1.54	1.3	1.4	1.1	1.1	1.2	1.2	1.3	1.1	1.3	1.4	1.2	1.4	1.2	1.1
Commodities			1.26	1.26	1.25	1.25	1.26	1.26	1.26	1.26	1.26	1.27	1.27	1.27	1.27	1.27
Commodities less food			1.21	1.21	1.20	1.20	1.20	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21
Food			1.34	1.34	1.35	1.35	1.36	1.36	1.37	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Food at home			1.34	1.34	1.35	1.35	1.36	1.36	1.37	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Apparel and upkeep			1.25	1.25	1.27	1.28	1.28	1.28	1.27	1.27	1.29	1.30	1.30	1.31	1.29	1.30
Transportation			1.26	1.25	1.23	1.22	1.22	1.23	1.23	1.23	1.24	1.24	1.24	1.24	1.24	1.24
Private			1.24	1.23	1.21	1.20	1.20	1.21	1.21	1.21	1.22	1.22	1.22	1.22	1.22	1.22
New cars			1.25	1.23	1.24	1.24	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Services			1.42	1.43	1.44	1.44	1.45	1.45	1.45	1.46	1.47	1.47	1.48	1.48	1.49	1.49
PRODUCER PRICES §																
<i>[1982=100 unless otherwise indicated]</i>																
Not seasonally adjusted:																
All commodities	112.2	116.3	118.7	119.0	117.2	116.2	116.0	116.5	116.4	116.1	116.2	116.1	116.4	116.4	115.9	115.6
By stage of processing:																
Crude materials for further processing	103.1	108.9	110.5	112.8	104.1	101.2	100.8	102.1	99.8	99.5	99.1	98.0	99.6	99.7	97.7	97.3
Intermediate materials, supplies, and components	112.0	114.5	116.7	116.4	115.5	114.2	113.9	114.0	114.3	114.0	114.2	114.6	114.1	114.1	113.7	113.2
Finished goods #	113.6	119.2	122.0	122.3	121.4	120.9	121.1	121.8	121.9	121.6	121.7	121.4	122.3	122.3	121.9	121.7
Finished consumer goods	112.1	118.2	121.4	121.4	120.3	119.6	119.8	120.6	120.7	120.4	120.4	120.2	120.8	120.9	120.3	120.0
Capital equipment	118.8	122.9	124.9	125.9	126.1	126.2	126.2	126.5	126.5	126.6	126.5	126.2	127.9	127.9	128.0	128.3
By durability of product:																
Durable goods	119.0	121.2	122.2	122.8	122.9	122.9	122.9	122.8	122.7	122.7	122.6	122.5	123.4	123.3	123.2	123.4
Nondurable goods	107.1	112.2	115.6	112.8	111.1	111.0	111.1	111.2	111.6	111.1	111.3	111.3	111.2	111.3	110.5	109.9
Total manufactures	114.3	118.1	120.5	120.3	119.6	118.7	118.7	118.8	118.8	118.5	118.7	118.7	119.1	119.2	118.8	118.5
Durable manufactures	114.3	120.7	121.8	122.4	122.5	122.6	122.6	122.6	122.6	122.6	122.6	122.6	122.6	123.2	123.2	123.4
Nondurable manufactures	110.2	115.2	118.7	117.7	116.4	114.8	114.7	115.0	114.9	114.3	114.8	115.0	114.9	115.2	114.4	113.7
Farm products, processed foods and feeds	115.4	118.6	116.8	117.0	117.1	118.3	118.1	118.3	117.6	116.3	115.2	115.1	115.0	114.8	114.5	115.3
Farm products	110.9	112.2	107.2	106.9	106.9	109.7	109.6	110.4	109.1	105.6	102.9	103.1	101.2	101.4	100.7	103.0
Foods and feeds, processed	117.8	121.9	121.7	122.1	122.3	122.6	122.5	122.3	121.9	121.6	121.4	121.1	122.0	121.5	121.4	121.4
Industrial commodities	111.6	115.8	119.0	119.3	117.2	115.7	115.6	116.1	116.1	116.0	116.3	116.3	116.6	116.7	116.1	115.6
Chemicals and allied products	123.0	123.6	127.9	128.3	128.1	126.0	126.0	125.3	125.0	124.4	124.5	124.5	124.9	125.0	124.9	124.6
Fuels and related prod., and power	72.9	82.2	90.5	90.1	83.0	78.5	78.1	80.2	80.3	80.1	81.3	81.4	81.0	81.3	79.1	76.8
Furniture and household durables	116.9	119.1	120.0	120.6	120.9	121.0	121.2	121.2	121.2	121.2	121.2	121.2	121.4	121.4	121.4	121.8
Hides, skins, and leather products	136.3	141.7	140.6	140.2	140.0	140.4	141.1	140.4	140.0	138.3	138.1	136.6	136.5	137.0	137.6	138.5
Lumber and wood products	126.7	129.7	126.8	127.6	127.2	127.8	129.2	132.3	136.2	136.9	133.3	133.4	133.3	133.3	134.3	136.9
Machinery and equipment	117.4	120.7	122.0	122.6	122.9	123.0	123.1	123.1	123.1	123.0	123.0	123.0	123.0	123.1	123.1	123.2
Metals and metal products	124.1	123.0	122.4	122.4	121.9	121.5	121.3	120.5	119.7	119.6	119.5	119.5	119.5	119.1	118.7	118.4
Nonmetallic mineral products	112.6	114.7	115.8	116.9	117.2	117.4	117.3	117.3	117.2	117.1	117.2	117.1	117.2	117.3	117.4	117.2
Pulp, paper, and allied products	137.8	141.3	142.3	143.6	143.8	143.7	143.2	143.0	142.7	142.3	142.2	142.3	142.9	143.0	142.7	143.5
Rubber and plastics products	112.6	113.6	115.4	116.0	116.0	115.8	115.5	115.2	115.0	114.8	114.7	114.6	114.7	114.6	114.7	114.5
Textile products and apparel	112.3	114.9	115.2	115.7	115.8	115.9	116.0	116.0	116.2	116.3	116.5	116.6	116.6	116.8	116.9	116.9
Transportation equipment #	117.7	121.5	124.2	125.2	125.7	125.5	125.6	125.6	125.6	125.7	126.0	125.2	128.9	128.9	129.3	
Motor vehicles and equipment	116.2	118.2	121.5	121.9	122.4	122.2										

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
3. CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE ‡																
<i>[Millions of dollars]</i>																
New construction (unadjusted), total	443,722	446,434	32,006	27,732	27,105	29,216	32,467	34,483	36,043	36,978	38,801	38,186	*37,830	*34,928	31,122	
Private, total #	345,417	337,777	24,127	21,108	20,394	22,044	24,120	25,162	26,144	26,600	27,602	27,051	*27,139	*25,543	22,830	
Residential	196,551	182,856	12,034	10,465	9,625	10,991	12,192	13,608	14,838	15,266	15,952	15,611	*15,600	*14,591	12,223	
New housing units	139,202	127,987	8,300	7,336	6,643	7,527	8,048	8,694	9,739	10,461	11,007	11,067	*10,889	*10,429	8,777	
Nonresidential buildings, except farm and public utilities, total #	113,968	117,971	9,060	7,851	7,886	8,119	8,796	8,337	8,055	8,069	8,280	8,147	8,189	*7,620	7,413	
Industrial	20,410	23,848	1,989	1,640	1,693	1,797	1,954	1,731	1,833	1,744	1,787	1,773	1,970	*1,842	1,946	
Commercial	65,496	62,862	4,633	3,951	3,921	3,994	4,392	4,239	4,029	4,100	4,280	4,144	3,994	*3,637	3,355	
Public utilities:																
Telecommunications	9,465	9,565	735	582	716	716	786	767	775	758	849	746	814	818		
Public, total #	98,305	108,657	7,879	6,624	6,711	7,172	8,347	9,321	9,899	10,378	11,199	11,135	*10,692	*9,385	8,293	
Buildings (excl. military) #	39,567	45,825	3,607	3,353	3,509	3,613	4,063	4,106	4,167	4,620	4,795	4,610	*4,420	*4,216	4,103	
Housing and redevelopment	3,621	3,733	345	276	282	287	283	307	298	294	284	324	*332	*303	273	
Industrial	1,300	1,433	112	122	114	121	141	152	181	169	195	234	*132	*134	133	
Military facilities	3,520	2,732	156	156	144	156	152	160	155	147	149	188	*100	*159	183	
Highways and streets	28,174	30,593	1,969	1,159	1,177	1,415	1,913	2,669	2,918	3,147	3,648	3,381	3,402	*2,388	1,824	
<i>[Billions of dollars]</i>																
New construction (seasonally adjusted at annual rates), total			421.3	406.5	410.1	401.9	407.1	399.0	398.2	398.4	403.2	407.0	*410.3	*408.4	407.4	
Private, total #			311.3	303.9	300.5	293.3	299.0	291.0	290.9	290.3	293.4	296.6	*297.5	*295.7	295.0	
Residential			165.0	161.8	155.6	152.4	151.8	154.6	158.3	158.0	162.8	166.6	*168.3	*168.2	167.3	
New housing units			113.0	107.9	103.5	100.8	100.6	103.2	106.7	109.9	114.4	118.0	*118.3	*118.9	119.2	
Nonresidential buildings, except farm and public utilities, total #			109.6	105.8	107.0	103.8	108.9	99.0	94.3	94.1	92.0	91.8	91.1	*89.0	89.2	
Industrial			23.0	22.4	23.2	23.1	24.3	20.7	20.9	20.4	20.4	20.3	*21.5	*21.6	22.4	
Commercial			56.9	53.8	54.0	51.8	54.8	50.2	47.6	47.1	46.3	45.6	*44.5	*42.3	41.2	
Public utilities:																
Telecommunications			8.8	8.8	10.1	9.1	9.7	8.6	9.4	8.9	9.2	8.7	8.7	9.1		
Public, total #			110.0	102.6	109.6	108.6	108.0	108.0	107.3	108.1	109.7	110.4	112.8	*112.7	112.4	
Buildings (excl. military) #			46.9	45.9	48.2	48.4	49.6	48.9	46.8	50.2	50.1	50.4	*52.8	*51.6	52.8	
Housing and redevelopment			4.1	3.3	3.4	3.4	3.4	3.7	3.6	3.5	3.4	3.9	4.0	*3.6	3.3	
Industrial			1.3	1.5	1.4	1.5	1.7	1.8	2.2	2.0	2.3	2.8	*1.6	*1.6	1.6	
Military facilities			1.9	1.9	1.7	1.9	1.8	1.9	1.9	1.8	1.8	2.3	*1.2	*1.9	2.2	
Highways and streets			33.2	25.6	30.7	30.0	28.6	29.2	28.8	28.9	30.0	28.6	*29.1	*28.7	28.8	
CONSTRUCTION CONTRACTS																
<i>[Millions of dollars, unless otherwise indicated]</i>																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total	261,163	*245,396	14,182	14,034	13,376	16,276	20,929	20,713	19,552	21,283	21,558	19,411	22,738	15,083	16,277	
Index (mo. data seas. adj.), 1982=100	1173	*1157	136	133	141	140	153	145	136	146	151	143	158	135	152	
Public ownership	71,305	*72,090	4,419	5,116	4,925	5,803	6,700	6,665	6,728	6,881	7,250	6,498	7,736	4,240	5,880	
Private ownership	189,859	*173,307	9,763	8,918	8,450	10,473	14,229	14,047	12,824	14,402	14,308	12,913	15,002	10,843	10,397	
By type of building:																
Nonresidential	93,058	*90,240	6,031	5,923	5,091	5,747	7,076	6,778	6,412	6,940	7,454	6,218	8,337	5,103	5,819	
Residential	120,436	*105,509	5,483	5,091	5,185	6,785	8,712	9,190	8,909	9,695	9,764	8,941	9,984	7,427	6,670	
Non-building construction	47,670	*49,645	2,667	3,021	3,100	3,744	5,141	4,745	4,231	4,648	4,339	4,252	4,417	2,552	3,788	
New construction planning (Engineering News-Record) §	275,118	213,389	15,344	14,365	8,136	10,619	9,229	17,726	9,433							
HOUSING STARTS AND PERMITS																
<i>[Thousands]</i>																
New housing units started:																
Unadjusted:																
Total (private and public)	(*)															
Privately owned	1,376.1	1,192.7	57.4	52.5	59.1	73.8	99.7	97.7	103.4	103.5	94.7	86.6	101.8	*75.6	*66.2	72.5
One-family structures	1,003.3	894.8	43.1	39.2	46.1	61.4	82.8	84.5	86.8	87.4	78.7	73.7	80.9	*62.6	*57.2	59.5
Seasonally adjusted at annual rates: †																
Total privately owned			971	*844	*1,008	*918	*978	983	*1,036	*1,053	*1,053	*1,020	*1,085	*1,085	*1,106	1,167
One-family structures			751	*644	*803	*751	*802	*830	*870	*881	*881	*864	*887	*907	*965	974
New private housing units authorized by building permits (17,000 permit-issuing places): ‡																
Monthly data are seas. adj. at annual rates:																
Total	1,338	1,111	854	802	876	892	913	966	999	1,005	953	982	1,028	993	*1,055	1,118
One-family structures	932	798	645	611	695	689	742	760	780	794	769	782	796	787	*851	916
Manufacturers' shipments of mobile homes:																
Unadjusted	198.1	188.3	10.3	11.7	10.9	12.8	15.2	16.6	15.6	14.7	17.4	15.1	16.9	13.1	10.9	
Seasonally adjusted at annual rates @			*168	168	157	157	175	174	173	175	178	172	172	*171	176	
CONSTRUCTION COST INDEXES																
Bureau of the Census, 1987=100:																
Composite fixed-weighted price index *	107.4	110.1	110.8	110.7	110.6	110.6	110.6	110.8	111.1	111.3	111.2	111.4	*111.2	*110.9	110.7	
Implicit price deflator *	108.3	110.8	110.7	110.9	111.0	111.0	111.0	111.1	111.5	111.8	111.9	112.1	*111.9	*111.7	111.4	
Boeckh indexes, 1987=100: ††																
Average, 20 cities:																
Apartments, hotels, office buildings	106.2	108.7		110.7		110.9		111.2		112.2		112.9		113.0		113.9
Commercial and factory buildings	107.2	110.6		112.3		112.7		113.0		114.4		115.6		115.7		116.4
Residences	106.3	109.7		111.5		111.7		112.1		113.3		114.3		114.3		115.1
Engineering News-Record, 1967=100:																
Building	390.7	400.0	402.6	402.7	402.1	402.0	401.0	403.1	404.6	408.1	413.3	412.3	412.3	413.2	412.1	*412.0
Construction	428.8	440.5	444.7	444.8	444.4	444.3	443.7	447.0	448.6	451.9	455.4	455.3	455.4	455.8	455.1	*455.1
Federal Highway Adm.—Highway construction, 1987=100:																
Composite (avg. for year or qtr.) ‡‡	107.7	108.5	108.5			114.3				111.8			107.0			100.4

See footnotes at end of tables.

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
3. CONSTRUCTION AND REAL ESTATE—Continued																
REAL ESTATE ◊																
<i>[Thousands of units]</i>																
Mortgage applications for new home construction:																
FHA applications	117.3	115.4	5.8	8.0	6.7	8.2	9.4	10.5	8.8	10.1	7.4	7.1	8.7			
Seasonally adjusted annual rates			85	106	87	86	95	106	105	117	89	92	111			
Requests for VA appraisals	109.6		3.5	6.1	6.9	6.0	6.4	8.4	8.3	7.1	6.7	8.1				
Seasonally adjusted annual rates			57	82	87	60	69	80	92	83	74	120				
<i>[Millions of dollars]</i>																
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount	45,893.24	51,863.74	3,686.16	4,459.53	3,651.85	3,630.56	3,765.79	3,723.18	4,070.27	4,444.38	4,828.99	4,072.77	3,696.55	3,419.86	3,226.30	3,549.48
Vet. Adm.: Face amount \$	14,041.80	15,787.10	931.01	1,501.67	1,259.86	1,183.14	1,210.77	1,173.79	939.10	1,311.15	1,589.33	1,529.80				
Federal Home Loan Banks, outstanding advances to member institutions, end of period	141,794	117,096	117,096	112,647	111,513	107,004	102,827	98,744	94,740	91,525	90,142	83,946	80,143	78,784	79,065	75,085
New mortgage loans of SAIF-insured institutions, estimated total @	2186,567	2152,230	10,526	8,180	8,081	11,097	13,600	14,252	13,300	12,746	12,239	10,591	12,374	12,134	15,081	
By purpose of loan:																
Home construction	224,952	216,182	880	675	682	934	1,106	1,246	1,205	1,285	1,230	1,027	1,077	879	913	
Home purchase	2142,432	2127,272	8,651	7,023	6,980	9,688	12,007	12,468	11,498	10,967	10,552	9,051	10,883	10,890	13,584	
All other purposes	219,183	28,776	995	480	419	475	467	536	597	494	456	513	413	365	584	
4. DOMESTIC TRADE																
ADVERTISING																
<i>[Millions of dollars]</i>																
Magazine advertising (Leading National Advertisers):																
Cost, total																
Apparel and accessories																
Automotive, incl. accessories																
Building materials																
Drugs and toiletries																
Foods, soft drinks, confectionery																
Beer, wine, liquors																
Household equipment, supplies, furnishings																
Industrial materials																
Soaps, cleansers, etc.																
Smoking materials																
All other																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total	32,368	32,280		6,711				7,672		7,401						
Classified	11,916	11,506		2,261				2,565		2,684						
National	3,948	4,122		962				1,065		935						
Retail	16,504	16,652		3,487				4,042		3,782						
WHOLESALE TRADE †																
<i>[Millions of dollars]</i>																
Merchant wholesalers sales (unadj.), total	1,728,059	1,790,321	142,295	140,101	130,923	144,696	147,536	151,460	142,711	147,164	148,417	145,418	157,659	141,694	142,504	
Durable goods establishments	842,065	876,182	67,374	64,989	62,188	70,164	70,939	71,311	69,060	70,183	71,644	71,607	77,617	67,998	67,472	
Nondurable goods establishments	885,994	914,139	74,921	75,112	68,735	74,532	76,597	80,149	73,651	76,981	76,773	73,811	80,042	73,696	75,032	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total	188,586	195,861	195,861	200,792	200,356	198,017	196,316	192,743	190,525	191,427	188,557	189,023	194,670	195,354	197,809	
Durable goods establishments	121,484	126,560	126,560	130,828	131,344	130,016	129,997	127,981	125,687	127,149	125,480	123,980	123,926	124,219	126,359	
Nondurable goods establishments	67,102	69,301	69,301	70,164	69,012	68,001	66,319	64,762	64,838	64,278	63,077	65,043	70,744	71,135	71,450	
RETAIL TRADE ‡																
<i>[Millions of dollars]</i>																
All retail stores:																
Estimated sales (unadj.), total	1,741,748	1,807,219	179,653	130,903	128,589	149,299	148,510	159,835	153,909	154,643	159,910	146,697	152,113	155,639	181,477	136,576
Durable goods stores #	652,184	654,757	56,505	43,954	45,320	52,909	55,271	58,949	56,869	57,277	56,724	53,567	54,213	51,857	58,122	47,534
Building materials, hardware, garden supply, and mobile home dealers	92,700	92,524	6,558	5,626	5,683	6,876	8,558	9,282	8,701	8,787	8,556	7,994	8,283	7,345	6,985	6,426
Automotive dealers	383,596	381,961	26,507	25,856	27,112	32,191	33,185	35,031	33,792	34,262	33,182	31,793	31,700	28,763	27,814	28,466
Furniture, home furnishings, and equipment	91,493	92,983	9,784	6,705	6,495	7,234	7,150	7,518	7,342	7,562	7,676	7,144	7,427	7,946	9,860	6,675
Nondurable goods stores	1,089,564	1,152,462	123,148	86,949	83,269	96,390	93,239	100,886	97,240	97,366	103,186	93,130	97,900	103,782	123,355	89,042
General merch. group stores	204,387	211,933	32,454	12,335	12,965	16,778	16,370	18,091	16,983	16,153	18,595	16,189	17,795	22,387	32,925	12,918
Food stores	345,069	362,410	32,809	29,451	27,452	31,276	29,552	32,652	31,650	31,993	32,518	29,577	30,613	31,110	32,541	30,479
Gasoline service stations	117,791	131,725	11,709	10,667	9,484	10,241	10,382	11,219	11,090	11,298	11,572	10,560	10,843	10,524	10,583	10,022
Apparel and accessory stores	91,426	94,731	12,696	5,641	5,784	7,890	7,533	8,004	7,503	7,339	8,918	7,508	7,814	8,946	12,746	5,850
Eating and drinking places	173,894	182,044	15,075	13,927	13,809	15,560	15,506	16,596	16,801	16,797	17,450	15,476	15,962	15,447	16,144	15,337
Drug and proprietary stores	62,495	68,557	7,500	5,771	5,686	6,298	6,049	6,296	5,989	6,065	6,231	5,882	6,239	6,216	8,152	6,081
Liquor stores	20,033	20,813	2,501	1,629	1,537	1,716	1,642	1,790	1,772	1,884	1,922	1,653	1,715	1,834	2,334	2,334
Estimated sales (seas. adj.), total			150,219	147,717	151,092	151,467	150,967	152,710	152,642	153,195	152,160	152,658	152,483	152,505	152,663	153,538
Durable goods stores #			52,661	50,767	53,235	53,725	53,490	54,074	54,212	54,117	53,390	54,619	54,657	54,247	54,340	54,636
Bldg. materials, hardware, garden supply, and mobile home dealers #			7,376	7,253	7,645	7,488	7,836	7,814	7,762	7,882	7,727	7,791	7,711	7,674	7,755	8,176
Building materials and supply stores			5,390	5,115	5,419	5,380	5,675	5,666	5,752	5,805	5,750	5,797	5,783	5,694	5,793	
Hardware stores			1,093	1,087	1,133	1,110	1,114	1,120	1,089	1,080	1,093	1,074	1,060	1,087	1,063	
Automotive dealers			30,678	29,038	30,758	31,149	30,849	31,307	31,562	31,238	30,691	31,943	32,129	31,905	31,970	32,084
Motor vehicle and miscellaneous auto dealers			28,112	26,505	28,180	28,590	28,180	28,628	28,885	28,593	28,119	29,352	29,586	29,414	29,483	29,508
Auto and home supply stores			2,566	2,533	2,578	2,559	2,669	2,679	2,677	2,645	2,572	2,591	2,543	2,491	2,487	2,576
Furniture, home furnishings, and equipment #			7,393	7,330	7,487	7,536	7,590	7,607	7,555	7,680	7,581	7,536	7,430	7,355	7,469	7,255
Furniture, home furnishings stores			4,067	4,021	4,105	4,071	4,114	4,124	4,034	4,121	4,088	4,063	4,034	4,012	4,079	
Household appliance, radio, and TV stores			2,625	2,627	2,690	2,740	2,752	2,724	2,736	2,782	2,737	2,726	2,658	2,593	2,636	

See footnotes at end of tables.

SURVEY OF CURRENT BUSINESS

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1981-88

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

4. DOMESTIC TRADE—Continued

RETAIL TRADE $\frac{1}{2}$ —Continued																
[Millions of dollars—Continued]																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores			*97,558	*96,950	97,857	97,742	97,477	96,636	98,430	99,078	98,770	98,039	97,826	*96,256	*98,323	198,902
General merch. group stores			*17,567	*17,559	18,109	18,072	18,093	18,324	17,925	18,541	18,393	18,285	18,119	*18,253	*17,962	18,337
Department stores excluding leased departments			*14,240	*14,275	14,815	14,704	14,710	14,864	14,456	15,044	14,932	14,863	14,785	*15,002	*14,758	15,067
Variety stores			*563	*588	593	591	600	607	595	600	599	591	577	*590	573	
Food stores			*30,669	*30,673	30,483	30,947	30,660	31,125	31,251	30,991	30,825	30,941	30,882	*30,970	*31,114	31,332
Grocery stores			28,697	28,710	28,509	28,977	28,686	29,087	29,116	28,934	28,778	28,908	28,857	*28,958	*29,067	29,188
Gasoline service stations			*11,721	*11,312	10,926	10,701	10,497	10,746	10,663	10,618	10,735	10,476	10,466	*10,620	*10,489	10,639
Apparel and accessory stores #			*7,770	*7,463	8,002	7,856	8,103	8,147	8,074	8,188	8,155	7,982	7,873	*7,887	*7,851	7,800
Men's and boys' clothing and furnishings stores			*774	*754	782	780	794	787	755	750	768	779	754	*757	751	
Women's clothing, specialty stores, and shoe stores			*2,641	*2,476	2,685	2,698	2,801	2,836	2,807	2,828	2,787	2,746	2,732	*2,715	2,677	
Shoe stores			*1,506	*1,395	1,532	1,466	1,501	1,484	1,455	1,510	1,518	1,454	1,427	*1,413	1,406	
Eating and drinking places			*15,305	*15,338	15,710	15,513	15,615	15,791	15,955	15,816	15,907	15,648	15,851	*16,007	*16,575	16,689
Drug and proprietary stores			*5,892	*5,974	6,154	6,254	6,243	6,227	6,245	6,285	6,281	6,271	6,328	*6,298	*6,369	6,282
Liquor stores			*1,806	*1,818	1,845	1,837	1,783	1,769	1,760	1,794	1,822	1,774	1,788	*1,781	1,737	
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total	233,000	237,352	237,352	236,304	236,816	235,947	236,440	235,386	232,348	232,148	233,296	241,114	255,325	*259,288	240,104	
Durable goods stores #	121,245	121,195	121,195	120,298	119,389	116,856	116,894	117,072	115,004	112,816	111,399	114,739	120,137	*122,561	118,658	
Bldg. materials, hardware, garden supply, and mobile home dealers	15,893	15,782	15,782	15,893	16,241	16,831	16,639	16,848	16,709	16,319	16,304	16,221	16,141	*16,269	16,085	
Automotive dealers	66,391	65,292	65,292	64,992	63,807	60,975	60,163	60,134	58,508	56,415	54,433	55,799	59,289	*61,216	62,156	
Furniture, home furnishings, and equipment	17,003	16,843	16,843	16,597	16,386	16,405	16,874	16,795	16,664	16,562	16,609	17,399	18,464	*18,563	18,927	
Nondurable goods stores #	111,755	116,157	116,157	116,006	117,427	119,091	119,546	118,314	117,344	119,332	121,897	126,375	135,188	*136,727	121,446	
General merch. group stores	40,091	40,348	40,348	40,626	42,030	43,220	43,580	42,953	42,069	43,344	44,448	47,364	52,300	*52,849	42,974	
Department stores excluding leased departments	31,248	31,946	31,946	32,291	33,194	34,370	34,839	34,017	33,475	34,466	35,344	37,843	42,132	*42,809	34,824	
Food stores	23,397	25,249	25,249	25,193	24,757	25,099	24,980	25,243	25,282	24,950	24,852	25,073	26,152	*26,715	26,398	
Apparel and accessory stores	17,667	18,021	18,021	17,945	18,771	19,138	19,304	18,954	18,706	19,280	20,156	20,835	21,539	*21,628	18,013	
Book value (non-LIFO basis), (seas. adj.), total	238,159	242,563	*241,860	244,071	241,179	236,900	236,696	236,204	235,098	235,994	236,757	239,745	241,955	*242,186	245,014	
Durable goods stores #	120,663	120,629	*120,488	121,217	119,239	116,041	116,087	115,490	114,305	114,754	115,279	117,437	118,172	*117,735	118,174	
Bldg. materials, hardware, garden supply, and mobile home dealers	16,590	16,440	*16,422	16,401	16,241	16,199	16,014	16,107	16,160	16,286	16,452	16,518	16,606	*16,807	16,738	
Automotive dealers	64,179	63,071	*62,970	63,580	61,942	59,357	58,921	58,461	57,390	57,888	58,327	59,631	60,472	*59,988	60,019	
Furniture, home furn., and equipment	17,140	16,996	*17,048	17,005	16,893	16,723	17,166	17,103	17,039	17,022	16,709	17,058	17,128	*17,140	17,150	
Nondurable goods stores #	117,496	121,934	*121,372	122,854	121,940	120,859	120,609	120,714	120,793	121,240	121,478	122,308	123,783	*124,451	126,840	
General merch. group stores	44,095	44,357	*43,919	44,824	44,341	43,820	43,684	43,905	44,171	44,465	44,567	45,034	45,545	*45,599	46,716	
Department stores excluding leased departments	34,226	34,990	*34,686	35,563	34,941	34,752	34,700	34,925	35,163	35,569	35,737	36,283	36,784	*36,714	37,770	
Food stores	23,198	25,008	*24,992	25,325	25,178	25,273	25,246	25,336	25,334	25,226	25,307	25,293	25,431	*25,680	26,104	
Apparel and accessory stores	19,436	19,847	*19,847	19,804	19,738	19,569	19,558	19,380	19,405	19,222	19,214	19,436	19,317	*19,520	19,860	
Firms with 11 or more stores:																
Estimated sales (unadj.), total	648,387	685,851	82,401	49,228	47,817	57,230	54,982	59,740	57,115	56,728	61,046	55,073	*58,428	64,111		
Durable goods stores	77,143	81,101	10,544	5,265	5,213	6,236	6,626	7,244	6,948	7,045	7,130	6,622	*6,849	7,315		
Auto and home supply stores	7,940	8,597	702	611	582	698	747	795	794	823	826	754	817	747		
Nondurable goods stores #	571,244	604,750	71,857	43,963	42,604	50,994	48,356	52,496	50,167	49,683	53,916	48,451	*51,579	57,296		
General merchandise group stores	187,508	194,464	30,149	11,275	11,903	15,399	14,934	16,504	15,521	14,888	17,055	14,785	*16,319	20,704		
Food stores	192,960	202,872	18,732	17,034	15,629	17,846	16,488	18,173	17,458	17,718	18,121	16,590	*17,337	17,730		
Grocery stores	190,359	199,992	18,316	16,820	15,386	17,570	16,264	17,940	17,240	17,494	17,898	16,382	*17,115	17,490		
Apparel and accessory stores	50,066	53,297	7,570	3,039	3,217	4,616	4,284	4,602	4,287	4,149	5,202	4,319	*4,534	5,397		
Eating places	44,384	45,964	3,761	3,515	3,418	3,933	3,812	4,005	4,050	4,028	4,173	3,851	*3,966	3,880		
Drug stores and proprietary stores	37,521	41,947	4,993	3,450	3,457	3,864	3,597	3,787	3,639	3,686	3,832	3,624	*3,814	3,863		
Estimated sales (seas. adj.), total			57,825	57,630	58,497	58,583	58,317	58,895	58,573	59,455	59,292	59,187	*58,994	59,157		
Auto and home supply stores			721	720	741	718	741	740	739	753	756	761	*752	742		
Department stores excluding leased departments			13,702	13,872	14,454	14,308	14,308	14,412	14,033	14,633	14,521	14,431	*14,410	14,616		
Variety stores			431	451	465	455	453	455	441	447	445	437	*431	445		
Grocery stores			16,959	17,093	16,945	17,209	16,942	17,184	17,240	17,168	17,177	17,299	*17,218	17,198		
Apparel and accessory stores			4,393	4,361	4,647	4,536	4,649	4,717	4,608	4,725	4,641	4,626	*4,628	4,639		
Women's clothing, specialty stores, and shoe stores			1,546	1,538	1,594	1,603	1,652	1,689	1,649	1,645	1,594	1,636	*1,617	1,640		
Shoe stores			905	896	971	920	965	945	922	946	953	913	*911	904		
Drug stores and proprietary stores			3,615	3,531	3,786	3,849	3,778	3,757	3,806	3,872	3,898	3,918	*3,948	3,930		

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																
[Thousands, unless otherwise indicated]																
Not seasonally adjusted:																
Noninstitutional population, persons 16 years of age and over	188,081	189,686	190,483	190,582	190,717	190,703	190,836	190,980	191,173	191,443	191,589	191,746	191,903	192,057	192,209	192,358
Labor force @	125,557	126,424	126,247	125,200	125,672	125,903	126,183	126,315	126,559	126,831	127,713	127,029	127,182	127,001	126,712	126,671
Resident Armed Forces	1,688	1,637	1,617	1,615	1,602	1,460	1,456	1,458	1,505	1,604	1,616	1,624	1,614	1,605	1,604	1,599
Civilian noninstitutional population	186,393	188,049	188,866	188,967	189,115	189,243	189,380	189,522	189,668	189,839	189,973	190,122	190,289	190,452	190,605	190,759
Civilian labor force, total	123,869	124,787	124,630	123,585	124,070	124,443	124,727	124,857	125,054	125,327	126,097	125,405	125,568	125,396	125,108	125,072
Employed	117,342	117,914	117,287	114,990	115,151											

	Annual		1990		1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
LABOR FORCE—Continued																	
Seasonally adjusted—Continued																	
Civilian labor force—Continued																	
Unemployed—Continued																	
Rates †:																	
All civilian workers	5.3	5.5	6.1	6.2	6.5	6.7	6.6	6.8	6.9	6.8	6.8	6.8	6.9	6.9	7.1	7.1	
Men, 20 years and over	4.5	4.9	5.7	5.7	6.2	6.3	6.2	6.4	6.5	6.5	6.5	6.5	6.5	6.4	6.6	6.9	
Women, 20 years and over	4.7	4.8	5.2	5.3	5.4	5.6	5.5	5.7	5.4	5.7	5.6	5.6	5.8	5.9	6.1	5.9	
Both sexes, 16-19 years	15.0	15.5	16.8	18.2	17.3	18.5	18.2	18.9	19.0	19.9	19.0	18.2	18.9	18.7	19.3	18.3	
White	4.5	4.7	5.3	5.5	5.8	6.0	5.8	6.0	6.1	6.1	6.1	6.1	6.1	6.2	6.3	6.2	
Black	11.4	11.3	12.3	12.1	11.9	12.3	12.5	12.8	12.7	11.9	12.4	12.3	12.8	12.3	12.7	13.7	
Hispanic origin	8.0	8.0	9.4	9.4	9.5	10.0	9.2	9.7	9.9	9.6	10.0	10.9	10.5	10.2	9.7	11.3	
Married men, spouse present	3.0	3.4	3.8	4.0	4.2	4.4	4.3	4.4	4.6	4.4	4.4	4.5	4.2	4.5	4.7	4.8	
Married women, spouse present	3.7	3.8	4.1	4.1	4.3	4.6	4.5	4.5	4.6	4.4	4.4	4.5	4.5	4.6	4.9	4.8	
Women who maintain families	8.1	8.2	8.8	9.0	9.1	9.1	9.6	9.2	9.1	8.5	9.4	9.0	9.4	9.1	9.1	9.0	
Industry of last job:																	
Private nonagricultural wage and salary workers	5.3	5.7	6.3	6.5	6.8	7.1	6.9	7.1	7.2	7.1	7.1	7.0	7.1	7.2	7.4	7.4	
Construction	10.0	11.1	14.1	14.5	15.1	14.3	14.9	15.0	15.5	16.2	15.4	15.7	16.1	16.1	16.3	17.0	
Manufacturing	5.1	5.8	6.7	6.6	7.2	7.4	7.4	7.4	7.7	7.1	7.2	6.9	7.0	7.4	7.2	7.0	
Durable goods	4.8	5.8	6.8	7.1	7.8	7.9	8.0	7.6	8.0	7.2	7.4	7.0	7.4	7.1	7.3	7.0	
Agricultural wage and salary workers	9.6	9.7	12.5	11.8	11.3	13.0	10.4	11.3	11.9	11.5	11.8	11.2	11.9	12.4	11.5	10.9	
Not seasonally adjusted:																	
Occupation:																	
Managerial and professional specialty	2.0	2.1	2.1	2.7	2.4	2.5	2.4	2.8	2.9	3.1	3.3	3.1	2.9	2.6	2.6	2.9	
Technical, sales, and administrative support	3.9	4.2	4.4	5.0	5.2	5.2	4.9	5.2	5.1	5.0	5.1	5.2	5.1	5.1	5.2	6.0	
Service occupations	6.5	6.6	6.6	7.2	7.5	7.9	6.7	7.4	7.5	7.1	7.1	7.6	7.6	8.2	8.0	8.7	
Precision production, craft, and repair	5.2	5.8	7.1	9.1	9.6	8.8	8.2	7.6	7.2	7.1	7.1	7.1	7.1	7.7	8.3	11.3	
Operators, fabricators, and laborers	8.0	8.6	9.9	12.3	13.0	12.3	11.0	9.8	10.4	9.9	9.2	8.7	8.8	9.6	10.9	13.0	
Farming, forestry, and fishing	6.4	6.2	8.2	10.3	10.5	11.2	6.4	5.8	5.8	5.4	6.8	6.8	7.2	9.1	8.8	11.3	
EMPLOYMENT §																	
[Thousands]																	
Employees on nonfarm payrolls by industry:																	
Total, not adjusted for seas. variation	108,329	109,971	110,409	107,979	107,887	108,147	108,590	109,304	109,836	108,607	108,687	109,421	109,796	*109,822	*109,668	P 107,331	
Private sector (excl. government)	90,550	91,649	91,756	89,646	89,204	89,373	89,825	90,493	91,294	91,145	91,416	91,257	91,084	*90,952	*90,850	P 88,838	
Seasonally adjusted:																	
Total employees, nonfarm payrolls	108,329	109,971	109,621	109,418	109,160	108,902	108,736	108,887	108,885	108,859	108,971	109,066	109,073	*108,843	*108,846	P 108,755	
Private sector (excl. government)	90,550	91,649	91,268	91,053	90,771	90,495	90,312	90,447	90,429	90,439	90,557	90,642	90,606	*90,374	*90,326	P 90,224	
Nonmanufacturing industries	71,108	72,538	72,519	72,382	72,239	72,052	71,916	72,021	72,051	72,037	72,115	72,228	72,229	*72,037	*72,036	P 71,986	
Goods-producing	25,322	24,958	24,375	24,181	24,039	23,877	23,794	23,847	23,792	23,798	23,826	23,797	23,727	*23,595	*23,554	P 23,492	
Mining	693	711	715	713	715	714	710	706	704	701	693	684	679	*674	*671	P 667	
Construction	5,187	5,136	4,911	4,797	4,792	4,720	4,688	4,715	4,710	4,695	4,691	4,699	4,671	*4,584	*4,593	P 4,587	
Manufacturing	19,442	19,111	18,749	18,671	18,532	18,443	18,396	18,426	18,378	18,402	18,442	18,414	18,377	*18,337	*18,290	P 18,238	
Durable goods	11,420	11,115	10,828	10,770	10,652	10,584	10,560	10,575	10,534	10,546	10,553	10,531	10,493	*10,457	*10,415	P 10,363	
Lumber and wood products	758	741	714	706	696	692	692	697	696	699	700	696	698	*697	*698	P 697	
Furniture and fixtures	526	510	493	482	479	479	481	483	483	478	483	482	481	*479	*478	P 478	
Stone, clay and glass products	570	557	539	532	527	520	521	519	518	520	523	522	523	*517	*516	P 512	
Primary metal industries	773	756	742	740	726	724	723	721	718	721	722	719	713	*709	*708	P 702	
Fabricated metal products	1,450	1,423	1,395	1,389	1,365	1,356	1,353	1,354	1,358	1,359	1,361	1,358	1,356	*1,351	*1,346	P 1,345	
Industrial machinery and equipment	2,130	2,095	2,054	2,048	2,036	2,024	2,007	2,003	1,990	1,984	1,980	1,968	1,955	*1,945	*1,936	P 1,936	
Electronic and other electrical equipment	1,747	1,673	1,628	1,621	1,611	1,599	1,597	1,599	1,594	1,589	1,585	1,581	1,573	*1,572	*1,568	P 1,563	
Transportation equipment	2,054	1,980	1,902	1,888	1,859	1,846	1,846	1,845	1,845	1,861	1,868	1,850	*1,850	*1,853	*1,840	P 1,815	
Instruments and related products	1,028	1,004	989	985	982	978	976	973	969	968	966	967	964	*958	*949	P 948	
Miscellaneous manufacturing	383	377	372	371	368	366	366	363	363	367	365	365	367	*366	*367	P 367	
Nonmanufacturing	8,022	7,995	7,921	7,901	7,880	7,859	7,836	7,851	7,844	7,856	7,889	7,883	7,884	*7,880	*7,875	P 7,875	
Food and kindred products	1,651	1,668	1,672	1,673	1,679	1,679	1,673	1,677	1,677	1,660	1,685	1,676	1,672	*1,669	*1,668	P 1,674	
Tobacco manufactures	50	49	49	49	49	49	48	48	48	49	50	49	48	*47	*47	P 49	
Textile mill products	721	691	671	667	661	660	660	665	665	671	670	670	672	*673	*674	P 671	
Apparel and other textile products	1,079	1,043	1,017	1,012	1,010	1,009	1,005	1,013	1,012	1,034	1,031	1,034	1,039	*1,043	*1,044	P 1,039	
Paper and allied products	697	699	695	696	694	693	691	690	687	689	692	692	691	*691	*690	P 690	
Printing and publishing	1,562	1,574	1,565	1,560	1,553	1,548	1,542	1,540	1,531	1,532	1,531	1,530	1,528	*1,524	*1,524	P 1,521	
Chemicals and allied products	1,076	1,093	1,095	1,094	1,093	1,091	1,089	1,086	1,086	1,084	1,088	1,090	1,092	*1,092	*1,091	P 1,095	
Petroleum and coal products	156	158	159	158	158	158	159	159	159	159	159	159	159	*158	*157	P 158	
Rubber and misc. plastics products	891	889	873	868	861	852	849	854	854	857	861	862	864	*863	*860	P 859	
Leather and leather products	138	132	125	124	122	121	120	119	120	123	121	121	119	*120	*119	P 119	
Service-producing	83,007	85,014	85,246	85,237	85,121	85,025	84,942	85,040	85,093	85,061	85,145	85,269	85,346	*85,248	*85,292	P 85,263	
Transportation and public utilities	5,644	5,826	5,867	5,866	5,834	5,824	5,814	5,819	5,809	5,809	5,820	5,829	5,828	*5,816	*5,798	P 5,814	
Wholesale trade	6,221	6,205	6,166	6,138	6,119	6,105	6,086	6,085	6,068	6,064	6,050	6,049	6,047	*6,034	*6,023	P 6,009	
Retail trade	19,549	19,683	19,579	19,542	19,464	19,378	19,324	19,339	19,345	19,347	19,343	19,338	19,288	*19,227	*19,215	P 19,164	
Finance, insurance, and real estate	6,695	6,739	6,733	6,736	6,732	6,735	6,718	6,712	6,703	6,688	6,687	6,692	6,697	*6,694	*6,693	P 6,695	
Services	27,120	28,240	28,548	28,590	28,583	28,576	28,576	28,645	28,712	28,733	28,831	28,937	29,019	*29,008	*29,043	P 29,050	
Government	17,779	18,322	18,353	18,365	18,389	18,407	18,424	18,440	18,456	18,420	18,414	18,424	18,467	*18,469	*18,520	P 18,531	
Federal	2,988	3,085	2,948	2,952	2,951	2,951	2,952	2,952	2,971	2,963	2,967	2,979	2,983	*2,982	*2,985	P 2,990	
State	4,182	4,303	4,347	4,352	4,354	4,359	4,352	4,348	4,359	4,338	4,337	4,328	4,332	*4,341	*4,342	P 4,345	
Local	10,609	10,934	11,058	11,061	11,084	11,097	11,119	11,140	11,126	11,119	11,110	11,117	11,152	*11,146	*11,193	P 11,196	
Production of nonsupervisory workers on private nonfarm payrolls, not seas. adjusted	73,400	74,254	74,340	72,309	71,903	72,079	72,530	73,188	73,941	73,811	74,074	73,920	73,782	*73,686	*73,605	P 71,675	
Manufacturing, not seas. adjusted	13,269	12,974	12,694	12,485	12,362	12,319	12,327	12,389	12,491	12,384	12,579	12,6					

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
EMPLOYMENT §—Continued																
[Thousands]																
Seasonally adjusted—Continued																
Production or nonsupervisory workers—Continued																
Nondurable goods	5,655	5,603	5,524	5,506	5,488	5,488	5,455	5,465	5,467	5,477	5,505	5,502	5,502	*5,495	*5,493	*5,492
Food and kindred products	1,181	1,200	1,206	1,208	1,213	1,213	1,207	1,211	1,213	1,197	1,220	1,216	1,211	1,208	*1,206	*1,211
Tobacco manufactures	37	36	36	36	36	35	35	35	36	36	36	37	36	35	35	*36
Textile mill products	623	593	574	571	565	564	565	570	571	575	574	574	577	576	579	*576
Apparel and other textile products	910	874	850	844	843	842	840	847	850	867	863	865	869	874	873	*869
Paper and allied products	522	524	521	522	522	521	519	519	517	517	521	521	520	520	521	*521
Printing and publishing	867	873	864	860	855	851	849	844	841	845	843	845	844	840	840	*839
Chemicals and allied products	605	603	596	594	592	591	591	585	583	580	583	580	581	577	577	*580
Petroleum and coal products	102	103	103	102	102	102	103	102	103	103	103	103	102	102	*102	*102
Rubber and misc. plastics products	694	688	672	668	660	651	649	654	656	658	662	663	665	665	665	*662
Leather and leather products	115	109	102	101	100	98	97	97	97	99	98	98	97	98	97	*96
Service-producing	55,590	56,783	56,883	56,879	56,720	56,638	56,506	56,591	56,640	56,661	56,702	56,807	56,809	*56,759	*56,731	*56,736
Transportation and public utilities	4,688	4,835	4,868	4,869	4,840	4,834	4,825	4,834	4,825	4,834	4,836	4,847	4,843	4,842	4,827	*4,844
Wholesale trade	5,009	4,985	4,946	4,924	4,904	4,894	4,879	4,878	4,864	4,861	4,843	4,850	4,844	*4,838	*4,830	*4,811
Retail trade	17,327	17,434	17,321	17,277	17,202	17,132	17,072	17,083	17,081	17,078	17,067	17,061	16,990	*16,951	*16,929	*16,881
Finance, insurance, and real estate	4,849	4,884	4,863	4,869	4,863	4,862	4,851	4,854	4,851	4,837	4,826	4,829	4,827	*4,837	*4,827	*4,841
Services	23,718	24,646	24,885	24,940	24,911	24,916	24,879	24,942	25,019	25,051	25,130	25,220	25,305	*25,291	*25,318	*25,356
AVERAGE HOURS PER WEEK §																
[Hours]																
Seasonally adjusted:																
Average weekly hours per worker on private nonfarm payrolls: †																
Not seasonally adjusted	34.6	34.5	34.7	33.7	33.9	34.0	34.0	34.2	34.7	34.5	34.7	34.7	34.4	34.3	34.7	*33.8
Seasonally adjusted	43.0	44.1	44.8	44.4	44.9	44.6	44.3	44.9	44.5	44.1	43.9	44.5	44.1	43.9	*44.1	*43.6
Mining	37.9	38.2	38.3	36.2	37.0	37.2	37.8	38.2	38.7	38.6	38.7	39.0	39.1	*37.7	37.9	*36.6
Construction ‡	41.0	40.8	41.3	40.2	39.9	40.1	40.1	40.3	40.9	40.4	40.9	41.4	41.1	41.3	41.7	*40.6
Manufacturing:	41.0	40.8	41.3	40.2	39.9	40.1	40.1	40.3	40.9	40.4	40.9	41.4	41.1	41.3	41.7	*40.6
Not seasonally adjusted	41.0	40.8	41.3	40.2	39.9	40.1	40.1	40.3	40.9	40.4	40.9	41.4	41.1	41.3	41.7	*40.6
Seasonally adjusted	3.8	3.6	3.5	3.4	3.3	3.3	3.3	3.4	3.7	3.7	3.8	3.7	3.7	3.7	3.8	*3.6
Overtime hours	41.6	41.3	41.2	40.8	40.7	40.6	40.7	40.8	41.3	41.2	41.4	41.5	41.4	41.4	41.5	*41.1
Durable goods	3.9	3.7	3.6	3.3	3.2	3.2	3.3	3.3	3.7	3.7	3.8	3.7	3.7	3.7	3.8	*3.5
Overtime hours	40.1	40.2	40.0	39.4	39.3	39.2	39.2	39.7	40.6	40.0	40.2	40.5	40.0	*40.5	*40.7	*40.4
Lumber and wood products	39.5	39.1	38.8	38.5	37.5	38.2	38.9	38.9	39.3	39.2	39.1	39.1	39.1	*38.9	*39.7	*39.6
Furniture and fixtures	42.3	42.0	42.0	41.0	41.7	41.3	41.3	41.5	42.0	41.9	41.6	42.0	41.9	41.5	42.0	*41.3
Stone, clay, and glass products	43.0	42.7	42.3	42.0	41.5	41.4	41.4	41.6	42.3	42.6	43.0	42.8	42.7	42.5	42.5	*42.3
Primary metal industries	41.6	41.3	41.1	40.6	40.7	40.6	40.7	40.8	41.2	41.3	41.6	41.7	41.8	41.8	41.8	*41.3
Fabricated metal products	42.4	41.9	42.1	41.6	41.5	41.5	41.3	41.2	41.8	41.6	42.0	42.1	41.8	41.8	41.8	*42.0
Industrial machinery and equipment	40.8	40.8	40.7	40.3	40.5	40.2	40.6	40.6	40.7	40.7	40.8	40.7	40.6	41.1	41.2	*40.7
Electronic and other electrical equipment	42.4	42.0	41.5	41.0	40.8	41.0	41.2	42.1	42.3	42.4	42.3	42.5	42.5	*42.4	*42.1	*41.7
Transportation equipment	41.1	41.1	41.2	40.8	41.0	40.9	40.8	40.8	41.0	40.6	41.0	41.3	40.9	*41.2	*41.2	*40.9
Instruments and related products	39.4	39.5	39.3	39.0	39.3	39.3	39.2	39.3	39.7	39.6	40.1	40.2	39.8	39.7	40.0	*39.7
Miscellaneous manufacturing	40.2	40.0	40.0	39.9	39.8	39.9	39.7	39.9	40.1	40.1	40.4	40.3	40.4	40.5	40.5	*40.3
Nondurable goods	3.6	3.6	3.6	3.4	3.4	3.4	3.4	3.5	3.7	3.7	3.8	3.7	3.8	3.8	3.9	*3.7
Overtime hours	40.7	40.8	40.9	40.7	40.6	40.6	40.3	40.3	40.4	40.4	40.5	40.6	40.6	*40.9	40.6	*40.4
Food and kindred products	38.6	39.2	39.9	39.5	38.4	38.2	37.7	39.0	39.5	38.4	40.3	40.2	38.5	*39.5	*39.5	*40.2
Tobacco manufactures †	40.9	39.9	39.4	39.4	39.2	39.4	39.6	40.2	40.8	41.0	41.4	41.3	41.4	41.4	41.6	*41.0
Textile mill products	36.9	36.4	36.6	36.3	36.5	36.6	36.4	36.7	36.9	37.0	37.3	37.3	37.4	37.3	37.5	*37.5
Apparel and other textile products	43.3	43.3	43.5	43.0	43.0	43.2	42.9	43.0	43.2	43.5	43.5	43.4	43.4	43.5	43.6	*43.3
Paper and allied products	37.9	37.9	37.8	37.7	37.6	37.6	37.5	37.8	37.8	37.8	37.8	37.6	37.8	38.1	38.2	*37.8
Printing and publishing	42.4	42.6	42.9	42.6	42.4	42.7	42.4	42.5	42.8	42.6	43.2	43.2	43.2	43.4	43.6	*42.9
Chemicals and allied products	44.3	44.6	43.9	43.8	43.9	44.5	45.1	44.8	43.9	43.6	44.6	44.1	44.5	*44.5	*43.3	*43.2
Petroleum and coal products †	41.4	41.1	41.0	40.8	40.6	40.6	40.7	40.9	41.1	41.1	41.4	41.2	41.4	41.5	41.5	*41.4
Rubber and misc. plastics products	37.9	37.4	37.3	36.9	37.2	37.1	37.1	37.2	37.6	37.7	37.3	37.7	37.1	*38.4	*37.7	*37.7
Leather and leather products	38.9	38.9	39.0	38.7	38.6	38.6	38.4	38.8	38.9	38.4	38.7	38.9	38.4	*38.4	*38.7	*38.1
Transportation and public utilities	38.0	38.1	38.3	37.9	37.9	38.1	37.9	38.2	38.4	37.9	38.2	38.2	38.1	38.1	38.2	*38.0
Wholesale trade	28.9	28.8	28.7	28.3	28.6	28.6	28.4	28.8	28.4	28.4	28.8	28.4	28.8	28.8	28.7	*28.7
Retail trade	35.8	35.8	36.2	35.7	35.8	35.6	35.6	35.5	36.2	35.6	35.7	36.1	35.5	*35.6	*36.2	*35.6
Finance, insurance, and real estate †	32.6	32.6	32.8	32.2	32.5	32.4	32.2	32.5	32.7	32.2	32.4	32.6	32.4	32.5	32.7	*32.4
Services																
AGGREGATE EMPLOYEE-HOURS §																
[Billions of hours]																
Seasonally adjusted:																
Employee-hours, wage and salary workers in nonagric. establishments, for 1 week in the month, seas. adj., at annual rate																
Total private sector	201.20	203.58	203.33	201.00	201.30	200.71	199.66	200.76	201.73	199.81	200.94	202.10	*201.13	*201.21	*201.51	*200.37
Mining	1.55	1.63	1.66	1.65	1.67	1.66	1.63	1.65	1.63	1.60	1.60	1.57	1.56	1.55	1.53	*1.52
Construction	10.23	10.21	9.91	9.28	9.57	9.25	9.24	9.34	9.33	9.28	9.25	9.36	9.30	*8.99	9.15	*9.06
Manufacturing	41.38	40.51	39.68	39.31	38.97	38.77	38.66	38.81	38.96	38.99	39.23	39.17	*39.05	39.03	38.97	*38.66
Transportation and public utilities	11.44	11.81	11.92	11.83	11.77	11.74	11.68	11.73	11.76	11.66	11.71	11.82	11.69	*11.64	11.67	*11.53
Wholesale trade	12.31	12.29	12.28	12.10	12.06	12.10	11.99	12.09	12.12	11.95	12.02	12.02	11.98	*11.96	11.96	*11.87
Retail trade	29.42	29.47	29.22	28.76	28.95	28.82	28.54	28.86	29.07	28.57	28.77	28.96	*28.49	*28.79	28.68	*28.60
Finance, insurance, and real estate	46.54	48.39	49.15	48.57	48.82	48.80	48.55	48.93	49.35	48.65	49.28	49.65	49.43	*49.56	49.87	*49.39
Services	35.85	36.70	36.79	36.99	36.95	37.03	37.00	36.86	36.86	36.62	36.62	36.95	37.27	*37.22	*37.05	*37.31
Government																
[1982=100]																
Indexes of employee-hours (aggregate weekly): †																
Private nonfarm payrolls, total	122.6	123.7	123.3	121.3	121.5	120.9	120.0	121.2	122.1	120.7	121.5	122.3	121.3	*121.5	*121.9	*120.9
Goods-producing	112.0	109.8	106.7	104.4	104.0	102.7	102.5	103.2	103.8	103.8	104.4	104.4	104.0	*103.1	*103.4	*102.2

SURVEY OF CURRENT BUSINESS

	Annual		1990		1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
HOURLY AND WEEKLY EARNINGS §																	
[Dollars]																	
Average hourly earnings per worker, not seas. adj.: ◊																	
Private nonfarm payrolls	9.66	10.02	10.19	10.22	10.23	10.24	10.30	10.31	10.31	10.30	10.31	10.46	10.44	10.46	* 10.49	P 10.51	
Mining	13.26	13.69	13.88	14.20	14.10	14.09	14.12	14.10	14.24	14.20	14.16	14.35	14.14	14.35	* 14.29	P 14.71	
Construction	13.54	13.78	13.92	14.02	13.93	13.93	13.99	13.96	13.88	13.97	14.03	14.15	14.13	14.00	* 14.12	P 14.06	
Manufacturing	10.48	10.83	11.05	11.05	11.02	11.06	11.11	11.15	11.19	11.22	11.17	11.27	11.25	11.31	* 11.37	P 11.31	
Excluding overtime	10.02	10.37	10.57	10.62	10.61	10.64	10.69	10.72	10.71	10.74	10.67	10.73	10.74	10.79	* 10.85	P 10.85	
Durable goods	11.01	11.35	11.59	11.58	11.55	11.60	11.65	11.70	11.76	11.81	11.77	11.89	11.87	11.91	* 11.96	P 11.85	
Excluding overtime	10.52	10.86	11.08	11.15	11.14	11.17	11.22	11.27	11.26	11.32	11.25	11.33	11.34	* 11.38	* 11.40	P 11.39	
Lumber and wood products	8.84	9.09	9.11	9.11	9.10	9.10	9.18	9.23	9.36	9.34	9.36	9.41	9.35	* 9.37	* 9.38	P 9.38	
Furniture and fixtures	8.25	8.52	8.69	8.61	8.65	8.67	8.70	8.67	8.75	8.78	8.82	8.88	8.85	8.85	* 8.93	P 8.87	
Stone, clay, and glass products	10.82	11.11	11.24	11.23	11.19	11.20	11.33	11.34	11.40	11.42	11.41	11.44	11.41	* 11.47	* 11.49	P 11.46	
Primary metal industries	12.43	12.92	13.13	13.17	13.02	13.17	13.21	13.22	13.32	13.44	13.42	13.51	13.48	* 13.49	* 13.49	P 13.42	
Fabricated metal products	10.57	10.83	11.05	11.02	11.02	11.08	11.11	11.15	11.20	11.23	11.23	11.33	11.30	11.36	* 11.42	P 11.32	
Industrial machinery and equipment	11.40	11.78	12.12	12.06	12.06	12.13	12.10	12.11	12.16	12.17	12.15	12.24	12.26	12.29	* 12.36	P 12.25	
Electronic and other electrical equipment	10.05	10.30	10.55	10.59	10.58	10.55	10.63	10.66	10.74	10.77	10.78	10.84	10.78	* 10.88	* 10.96	P 10.90	
Transportation equipment	13.67	14.10	14.42	14.41	14.34	14.43	14.55	14.74	14.82	14.91	14.83	15.06	15.07	* 15.12	* 15.15	P 14.90	
Instruments and related products	10.83	11.31	11.61	11.64	11.65	11.69	11.66	11.67	11.68	11.71	11.66	11.74	11.76	* 11.80	* 11.84	P 11.84	
Miscellaneous manufacturing	8.29	8.61	8.80	8.78	8.70	8.76	8.78	8.85	8.88	8.83	8.85	8.90	8.86	* 8.94	* 9.08	P 9.05	
Nondurable goods	9.75	10.12	10.33	10.33	10.31	10.35	10.40	10.41	10.43	10.47	10.42	10.49	10.47	10.54	* 10.62	P 10.61	
Excluding overtime	9.33	9.69	9.88	9.92	9.92	9.95	9.99	10.00	9.97	10.00	9.92	9.97	9.98	10.04	* 10.13	P 10.16	
Food and kindred products	9.38	9.61	9.80	9.78	9.74	9.80	9.84	9.93	9.92	9.87	9.81	9.86	9.85	* 10.02	10.13	P 10.04	
Tobacco manufactures	15.31	16.29	15.95	16.16	16.12	17.35	17.56	18.01	18.38	18.31	16.58	16.03	16.06	* 16.95	* 16.29	P 16.68	
Textile mill products	7.67	8.02	8.16	8.17	8.13	8.16	8.20	8.22	8.28	8.27	8.36	8.42	8.40	8.45	* 8.50	P 8.49	
Apparel and other textile products	6.35	6.57	6.65	6.64	6.61	6.63	6.72	6.73	6.77	6.79	6.80	6.86	6.81	6.81	* 6.85	P 6.83	
Paper and allied products	11.96	12.30	12.54	12.51	12.51	12.56	12.63	12.66	12.76	12.72	12.80	12.80	12.80	* 12.85	* 12.94	P 12.82	
Printing and publishing	10.88	11.25	11.44	11.37	11.37	11.36	11.43	11.39	11.44	11.49	11.56	11.55	11.62	* 11.62	* 11.70	P 11.66	
Chemicals and allied products	13.09	13.55	13.77	13.87	13.83	13.85	13.96	14.01	14.05	14.16	14.06	14.21	14.25	* 14.27	* 14.35	P 14.37	
Petroleum and coal products	15.41	16.23	16.51	16.63	17.01	17.08	17.01	16.89	16.85	16.87	16.80	17.16	17.14	* 17.38	* 17.47	P 17.67	
Rubber and misc. plastics products	9.46	9.77	9.96	10.02	9.99	10.01	10.02	10.08	10.08	10.11	10.11	10.16	10.13	10.18	* 10.26	P 10.34	
Leather and leather products	6.59	6.90	7.07	7.09	7.11	7.11	7.18	7.15	7.15	7.10	7.10	7.18	7.18	* 7.23	* 7.31	P 7.32	
Transportation and public utilities	12.60	12.96	13.14	13.18	13.17	13.15	13.19	13.17	13.16	13.25	13.26	13.32	13.24	* 13.26	* 13.32	P 13.29	
Wholesale trade	10.39	10.79	11.04	11.04	11.06	11.06	11.12	11.11	11.19	11.14	11.14	11.21	11.19	* 11.26	* 11.35	P 11.33	
Retail trade	6.53	6.76	6.84	6.86	6.87	6.90	6.97	6.98	6.98	6.97	7.04	7.07	7.07	* 7.11	* 7.09	P 7.15	
Finance, insurance, and real estate	9.53	9.97	10.24	10.24	10.30	10.33	10.36	10.36	10.42	10.36	10.37	10.53	10.49	* 10.54	* 10.68	P 10.66	
Services	9.38	9.83	10.11	10.12	10.14	10.16	10.19	10.21	10.19	10.13	10.15	10.33	10.33	* 10.41	* 10.50	P 10.52	
Average hourly earnings per worker, seas. adj.: ◊																	
Private nonfarm payrolls	9.66	10.02	10.17	10.18	10.20	10.24	10.28	10.32	10.37	10.36	10.40	10.41	10.40	* 10.44	* 10.48	P 10.47	
Mining	13.26	13.69	13.89	14.04	13.99	14.03	14.05	14.13	14.30	14.24	14.27	14.34	14.24	* 14.38	14.53	P 14.54	
Construction	13.54	13.78	13.87	13.95	13.97	13.97	14.05	14.00	13.98	14.01	14.07	14.04	14.02	* 13.99	* 14.08	P 13.99	
Manufacturing	10.48	10.83	10.99	11.02	11.03	11.05	11.12	11.15	11.19	11.22	11.25	11.25	11.26	* 11.31	* 11.31	P 11.30	
Transportation and public utilities	12.60	12.96	13.11	13.15	13.13	13.16	13.19	13.24	13.23	13.26	13.30	13.27	13.20	* 13.25	* 13.29	P 13.26	
Wholesale trade	10.39	10.79	11.00	11.00	11.05	11.07	11.08	11.12	11.23	11.14	11.22	11.23	11.21	* 11.26	* 11.30	P 11.30	
Retail trade	6.53	6.76	6.84	6.86	6.87	6.90	6.97	6.98	7.01	7.03	7.04	7.05	7.06	* 7.09	* 7.10	P 7.11	
Finance, insurance, and real estate	9.53	9.97	10.22	10.17	10.22	10.32	10.28	10.35	10.50	10.40	10.47	10.55	10.49	* 10.55	* 10.66	P 10.60	
Services	9.38	9.83	10.03	10.03	10.07	10.13	10.16	10.24	10.29	10.25	10.30	10.32	10.29	* 10.37	* 10.42	P 10.43	
[Dollars per hour]																	
Hourly wages, not seasonally adjusted:																	
Construction wages, 20 cities (ENR): §																	
Common labor	17.82	18.33	18.61	18.61	18.61	18.61	18.61	18.78	18.85	18.98	19.03	19.07	19.11	19.14	19.14	19.14	
Skilled labor	23.17	23.92	24.36	24.61	24.35	24.35	24.37	24.54	24.64	24.84	24.93	25.00	25.09	25.19	25.19	25.19	
Railroad wages (average, class I)	15.68	16.08	15.99	15.65	15.85	15.48	15.60	15.57	15.66	15.70	16.06	15.96	15.49	* 15.10	15.18	.....
[Dollars]																	
Avg. weekly earnings per worker, private nonfarm: ◊																	
Current dollars, seasonally adjusted	334.24	345.69	351.88	347.14	349.86	350.21	349.52	353.98	358.80	353.28	356.72	359.15	356.72	* 359.14	* 361.56	P 359.12	
1982 dollars, seasonally adjusted ‡	264.22	259.72	257.41	253.02	254.81	255.07	253.83	256.32	259.25	254.89	257.00	257.82	255.90	* 256.35	* 257.52	P 256.60	
Current dollars, not seasonally adjusted:																	
Private nonfarm, total	334.24	345.69	353.59	344.41	346.80	348.16	350.20	352.60	357.76	355.35	357.76	362.96	359.14	358.78	* 364.00	P 355.24	
Mining	570.18	603.73	631.54	630.48	626.04	619.96	619.87	624.63	640.80	619.12	630.12	642.88	627.82	* 634.48	* 647.59	P 641.36	
Construction	513.17	526.40	533.14	507.52	515.41	518.20	528.82	533.27	537.16	539.24	542.96	551.85	552.48	* 527.80	* 535.15	P 514.60	
Manufacturing	429.68	441.86	456.37	444.21	439.70	443.51	445.51	449.35	457.67	453.29	456.85	466.58	462.38	* 467.10	* 474.13	P 459.19	
Durable goods	458.02	468.76	485.62	471.31	466.62	469.80	472.99	476.19	488.04	480.67	484.92	497.00	493.79	* 495.46	* 504.71	P 485.85	
Nondurable goods	391.95	404.80	418.37	408.07	406.21	409.86	410.80	414.32	419.29	417.75	422.01	427.99	425.08	430.03	* 436.48	P 425.46	
Transportation and public utilities	490.14	504.14	513.77	503.48	504.41	503.65	506.50	508.36	514.56	515.43	515.81	520.81	511.06	* 509.18	* 516.82	P 499.70	
Wholesale trade	394.82	411.10	423.94	416.21	417.72	419.17	421.45	423.29	430.82	424.43	425.55	431.62	427.46	* 429.01	* 435.84	P 427.14	
Retail trade	188.72	194.69	199.73	190.44	192.92	194.17	197.53	199.34	203.82	204.51	204.22	203.62	200.79	* 202.64	* 207.03	P 200.20	
Finance, insurance, and real estate	341.17	356.93	370.69	365.57	368.74	367.75	368.82	367.78	377.20	368.82	370.21	380.13	372.40	* 375.22	* 386.62	P 379.50	
Services	305.79	320.46	330.60	324.85	32												

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year, number	51	44	2	0	2	1	7	7	5	0	4	3	6	3	1	0
Workers involved in stoppages:																
Beginning in month or year, thousands	452	185	4	0	3	2	298	19	37	0	6	4	12	10	1	0
Days idle during month or year, thousands	16,996	5,926	436	354	240	257	823	533	462	272	283	272	306	362	416	393
UNEMPLOYMENT INSURANCE ‡																
State programs:																
Initial claims, thousands	17,126	20,184	2,483	3,065	2,065	1,952	1,888	1,642	1,497	2,028	1,519	1,359	1,736	1,891	*2,603	2,977
Average weekly insured unemployment, thousands	2,154	2,514	2,976	3,940	4,020	3,996	3,805	3,213	3,127	3,214	2,940	2,734	2,728	2,780	*3,490	4,170
Rate of insured unemployment, percent @	2.2	2.4	2.7	4.1	3.5	3.7	3.6	3.0	2.9	3.0	2.8	2.6	2.6	2.6	3.3	3.9
Total benefits paid, mil. \$	14,260	18,058	1,737	2,529	2,382	2,526	2,486	2,242	1,867	2,135	1,911	1,681	1,831	1,681	*2,183	2,793
Weeks of unemployment compensated, thousands	97,937	115,957	10,903	15,818	14,514	15,321	15,142	13,629	11,336	13,031	11,636	10,199	11,079	10,206	*13,259	17,374
Average weekly benefit, dollars	151.68	161.64	165.25	166.83	169.51	170.45	170.01	170.47	170.49	169.02	170.70	171.27	170.79	170.79	*171.00	172.97
Federal civilian employees unemployment insurance (UCFE):																
Initial claims, thousands	114.4	131.7	11.5	15.3	9.0	7.6	9.7	9.1	10.5	16.0	10.0	10.0	14.1	11.6	*14.3	15.3
Average weekly insured unemployment, thousands	22.1	24.1	34.7	39.9	36.1	32.1	28.5	24.0	24.7	28.9	29.3	28.6	30.8	30.3	*35.5	36.8
Total benefits paid, mil. \$	143.5	159.0	18.9	23.2	19.8	18.3	16.9	14.7	13.1	16.9	17.3	16.1	18.8	17.6	*21.2	23.9
Weeks of unemployment compensated, thousands	1,085.6	1,077.5	129.4	155.9	130.6	121.6	110.2	97.1	85.4	109.2	112.6	104.0	120.7	110.9	*134.0	147.6
Average weekly benefit, dollars	132.21	148.04	146.35	149.13	151.87	150.58	153.41	151.69	153.65	155.02	154.03	154.46	155.50	158.56	*157.94	161.90
Veterans unemployment insurance (UCX):																
Initial claims, thousands	116.9	132.9	9.4	11.2	8.0	8.3	8.9	10.5	10.8	15.3	15.2	14.4	17.0	14.2	*20.0	22.1
Average weekly insured unemployment, thousands	15.1	18.4	18.8	20.5	18.3	16.7	16.1	14.7	16.4	19.8	22.8	25.6	28.2	27.9	*41.6	51.6
Total benefits paid, mil. \$	104.7	131.7	11.3	13.2	10.4	9.9	9.7	8.9	8.8	12.2	14.0	15.5	18.3	17.6	*28.8	37.6
Weeks of unemployment compensated, thousands	644.0	773.3	64.1	74.9	59.5	56.8	55.7	51.1	49.4	67.0	78.3	84.7	102.1	95.6	*151.7	207.4
Average weekly benefit, dollars	162.57	170.58	175.57	176.03	175.60	174.50	174.40	174.31	178.06	181.53	178.92	182.90	179.60	183.74	*189.87	181.45

6. FINANCE

BANKING																
<i>(Millions of dollars)</i>																
Open market paper outstanding, end of period:																
Bankers' acceptances	62,972	54,771	54,771	56,498	52,831	48,795	47,086	46,438	45,539	44,756	44,228	43,462	44,910	42,999	42,144	41,414
Commercial and financial company paper, total	521,859	557,811	557,811	568,723	565,941	561,923	553,204	542,315	540,801	*543,563	*534,052	*532,107	*525,624	*529,699	528,144	526,576
Financial companies	398,456	420,398	420,398	419,541	421,749	415,705	401,510	393,918	396,052	*398,313	*397,453	*400,292	*392,341	*394,731	403,576	403,576
Dealer placed	188,580	221,362	221,362	216,148	222,169	225,990	214,306	206,500	206,187	205,510	206,702	213,516	211,801	213,350	221,093	221,093
Directly placed	209,876	119,036	199,036	203,393	199,580	189,715	187,474	187,418	189,865	*192,803	*190,751	*186,776	*180,540	*181,381	182,483	182,483
Nonfinancial companies	123,403	137,413	137,413	149,182	144,192	146,218	151,694	148,397	144,749	145,250	136,599	131,815	133,283	134,968	124,568	124,568
Loans of the Farm Credit System: †																
Total, end of period	50,707	51,172	51,172	50,842	50,842	50,842	50,842	50,842	50,842	50,842	50,842	50,842	50,842	50,842	50,842	50,842
Long-term real estate loans	30,245	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416	29,416
Short-term and intermediate-term loans	10,020	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673	10,673
Loans to cooperatives	10,442	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083	11,083
Federal Reserve banks, condition, end of period:																
Assets, total #	304,465	327,573	327,573	326,206	325,016	315,305	318,978	317,879	318,604	320,401	319,763	321,636	333,357	329,519	353,061	333,129
Reserve bank credit outstanding, total #	236,991	262,002	262,002	258,471	260,090	250,069	251,848	254,985	256,813	258,636	261,991	264,528	274,061	271,992	289,394	272,481
Loans	481	190	190	180	506	244	291	206	1,479	574	844	315	153	106	218	112
U.S. Government securities	228,367	252,103	252,103	249,194	251,404	240,965	244,493	248,111	248,446	250,978	254,959	258,554	267,675	265,213	281,831	266,148
Gold certificate account	11,059	11,058	11,058	11,058	11,058	11,058	11,058	11,057	11,062	11,062	11,062	11,062	11,059	11,058	11,059	11,058
Liabilities, total #	304,465	327,573	327,573	326,206	325,016	315,305	318,978	317,879	318,604	320,401	319,763	321,636	333,357	329,519	353,061	333,129
Deposits, total	46,430	48,228	48,228	48,165	46,505	35,405	36,330	33,263	34,460	34,228	31,200	36,000	44,061	34,129	49,783	40,595
Member-bank reserve balances	38,327	38,658	38,658	19,902	22,109	24,067	22,081	26,223	22,202	27,871	23,962	27,404	25,513	27,246	29,413	29,195
Federal Reserve notes in circulation	241,739	267,657	267,657	263,751	265,915	267,391	267,445	271,019	272,000	272,962	275,210	273,809	276,792	282,027	287,906	280,117
All member banks of Federal Reserve System, averages of daily figures: †																
Reserves held, total	262,810	59,150	59,150	50,992	48,551	48,586	50,301	49,063	50,407	50,860	50,607	51,127	51,584	53,057	*55,532	55,813
Required	261,888	57,456	57,456	48,824	46,743	47,408	49,271	48,033	49,399	49,754	49,521	50,198	50,501	52,165	*54,553	54,809
Excess	922	1,665	1,665	2,168	1,809	1,179	1,030	1,029	1,008	906	906	929	1,083	892	*979	1,004
Borrowings from Federal Reserve banks	265	326	326	534	252	241	231	303	340	607	764	645	261	108	192	233
Free reserves	267	1,362	1,362	1,861	2,971	991	885	814	676	345	622	586	834	786	*788	772
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #	248,307	278,721	278,721	214,004	216,608	218,174	214,429	225,187	219,504	211,579	216,086	218,221	221,790	244,247	255,000	230,582
Individuals, partnerships, and corporations	197,212	218,263	218,263	172,260	173,674	173,616	170,191	178,770	175,648	171,652	174,760	173,948	177,964	194,355	204,158	182,976
States and political subdivisions	7,248	9,315	9,315	6,755	6,787	6,942	7,119	6,411	7,132	6,626	6,609	7,304	6,984	8,342	8,845	7,792
U.S. Government	1,865	4,831	4,831	1,491	1,627	1,662	3,362	1,401	1,602	1,727	1,299	1,610	1,634	3,397	2,158	1,787
Depository institutions in U.S.	24,251	28,334	28,334	18,915	19,965	18,964	18,319	22,864	19,573	18,020	18,887	19,243	20,553	22,503	23,508	20,130
Transaction balances other than demand deposits	79,238	91,138	91,138	82,988	84,413	86,607	88,311	86,718	87,272	88,425	90,002	89,716	91,751	96,188	101,757	99,453
Nontransaction balances, total	704,060	797,701	797,701	793,096	796,314	797,660	791,541	792,717	788,263	792,527	791,441	784,509	788,087	777,657	788,004	780,392
Individuals, partnerships, and corporations	666,397	762,580	762,580	757,267	760,759	760,265	754,812	754,706	751,858	757,146	756,847	750,959	748,624	746,642	758,036	749,284
Loans and leases (adjusted), total \$	994,060	1,072,019	1,072,019	1,052,816	1,048,748	1,048,489	1,047,474	1,041,535	1,039,347	1,020,070	1,015,162	1,015,986	1,008,330	1,007,962	1,027,027	1,015,587
Commercial and industrial	318,691	321,314	321,314	316,930	320,763	319,601	318,851	312,354	308,751	302,509	298,898	297,275	295,727	294,318	294,246	288,696
For purchasing and carrying securities	16,261	13,129	13,129	13,469	15,143	12,982	12,979	13,767	13,917	11,463	14,315	12,672	13,725	14,351	14,617	14,104
To nonbank depository and other financial	22,334	24,462	24,462	22,647	22,519	22,932	21,928	22,205	22,655	21,670	21,987	21,694	22,529	23,032	23,123	22,022
Real estate loans	352,500	398,753	398,753	400,607	400,812	401,612	403,664	404,774	404,012	399,870	396,910	396,960	396,607	395,619	402,887	402,432

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1981-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
6. FINANCE—Continued																
BANKING—Continued																
<i>[Billions of dollars]</i>																
Commercial bank credit, seas. adj.: \$																
Total loans and securities ◊	2,582.6	2,723.6	2,723.6	2,721.2	2,735.1	2,751.0	2,751.8	2,750.5	2,763.2	2,763.3	2,761.6	2,768.9	2,784.5	2,799.3	2,810.6	
U.S. Government securities ◊	394.5	454.2	454.2	454.1	458.0	471.4	479.2	485.1	495.2	505.3	512.6	522.1	538.2	549.3	560.3	
Other securities	180.3	175.6	175.6	177.7	177.6	177.6	175.7	173.9	173.1	172.0	169.9	170.8	172.2	172.3	173.3	
Total loans and leases ◊	2,007.9	2,093.8	2,093.8	2,089.4	2,099.5	2,102.0	2,096.9	2,091.5	2,094.8	2,086.0	2,079.1	2,076.0	2,074.1	2,077.6	2,077.0	
<i>[Percent]</i>																
Money and interest rates:																
Prime rate charged by banks on short-term business loans	10.87	10.01	10.00	9.52	9.05	9.00	9.00	8.50	8.50	8.50	8.50	8.20	8.00	7.58	7.21	6.50
Discount rate (New York Federal Reserve Bank) @	6.93	6.98	6.79	6.50	6.00	6.00	5.98	5.50	5.50	5.50	5.50	5.20	5.00	4.58	4.11	3.50
Federal intermediate credit bank loans																
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)	9.77	9.68	9.45	9.36	9.28	9.16	9.24	9.26	9.18	9.12	9.19	9.00	8.78	8.38	8.28	
Existing home purchase (U.S. avg.)	9.81	9.73	9.58	9.54	9.49	9.26	9.24	9.23	9.12	9.12	9.10	8.93	8.78	8.43	8.25	
Open market rates, New York City:																
Bankers' acceptances, 3-month	8.87	7.93	7.60	6.96	6.36	6.24	5.92	5.75	5.94	5.89	5.54	5.38	5.21	4.85	4.42	3.97
Commercial paper, 6-month ‡	8.80	7.95	7.49	7.02	6.41	6.36	6.07	5.94	6.16	6.14	5.76	5.59	5.33	4.93	4.49	4.06
Finance co. paper placed directly, 6-mo	8.16	7.53	6.95	6.59	6.14	6.20	5.91	5.72	5.75	5.81	5.50	5.34	5.12	4.76	4.31	3.95
Yield on U.S. Gov. securities (taxable):																
3-month bills (rate on new issue)	8.120	7.510	6.810	6.300	5.950	5.910	5.670	5.510	5.600	5.580	5.390	5.250	5.030	4.600	4.120	3.840
CONSUMER INSTALLMENT CREDIT †																
<i>[Millions of dollars]</i>																
Not seasonally adjusted:																
Total outstanding (end of period) #	730,901	748,300	748,300	736,399	729,264	725,462	727,907	727,717	728,023	727,754	731,531	*732,184	*730,722	*732,256	742,548	
By major holder:																
Commercial banks	342,770	347,466	347,466	341,426	339,282	335,754	336,425	334,746	333,442	334,273	335,662	335,509	335,258	*334,904	340,594	
Finance companies	140,832	137,450	137,450	134,965	133,021	131,552	133,462	134,045	133,903	134,120	135,509	132,471	131,778	130,679	129,566	
Credit unions	93,114	92,911	92,911	91,991	91,131	90,772	91,413	91,549	91,924	92,843	93,305	92,746	92,746	*92,373	92,188	
Retailers	44,154	43,552	43,552	40,945	38,864	38,497	37,817	36,782	36,702	36,392	37,296	37,281	37,359	38,651	43,130	
Savings institutions	57,253	45,616	45,616	44,939	43,875	42,491	41,707	40,764	39,827	39,012	37,036	37,036	37,424	*36,987	35,941	
Gasoline companies *	3,935	4,822	4,822	4,766	4,404	4,296	4,357	4,507	4,591	4,712	4,857	4,753	4,529	4,388	4,362	
Pools of securitized assets ††	48,843	76,483	76,483	77,367	78,687	82,100	82,726	85,324	87,634	87,228	87,471	*91,829	*91,628	*94,274	96,767	
By major credit type:																
Automobile *	290,705	284,813	284,813	282,214	279,913	277,798	277,508	275,582	275,018	274,222	274,190	*273,354	*272,092	*268,927	267,808	
Revolving *	210,310	232,370	232,370	223,606	220,714	221,400	222,627	224,301	225,596	226,145	229,224	231,281	231,862	*235,675	247,471	
Mobile home *	22,240	20,666	20,666	20,614	20,362	20,030	20,052	19,721	19,875	19,639	19,468	18,996	19,026	*19,021	18,870	
Other *	207,646	210,451	210,451	209,915	206,275	206,234	207,720	208,113	207,534	207,748	208,649	*208,553	*207,742	*208,633	208,399	
Seasonally adjusted:																
Total outstanding (end of period) #			735,102	732,962	732,762	732,442	733,621	732,289	730,591	729,962	729,108	*729,152	*730,317	*730,147	728,425	
By major credit type:																
Automobile			284,585	283,746	282,626	280,689	279,746	276,494	274,496	273,565	271,906	*270,219	*270,013	*268,123	267,434	
Revolving			220,110	219,598	221,556	224,817	225,594	227,301	227,737	228,199	229,453	232,070	233,661	*234,666	234,459	
Mobile home			20,919	20,459	20,200	20,123	20,098	19,796	19,907	19,615	19,495	18,892	18,943	*19,059	19,109	
Other *			209,487	209,170	208,379	206,813	207,782	208,697	208,451	208,582	208,253	*207,971	*207,700	*208,300	207,424	
Total net change (during period) #			-1,309	-2,140	-200	-320	1,179	-1,332	-1,698	-629	-854	*44	*1,165	*-170	-1,722	
By major credit type:																
Automobile			173	-839	-1,120	-1,937	-943	-3,252	-1,998	-831	-1,659	*-1,687	*-206	*-1,890	-689	
Revolving			-1,580	-522	1,968	3,261	1,177	1,307	436	462	1,254	2,617	1,591	*1,005	-207	
Mobile home			427	-460	-259	-77	-25	-302	111	-292	-120	-603	51	*116	50	
Other *			-330	-317	-791	-1,566	969	915	-246	131	-329	*-282	*-271	*600	-876	
FEDERAL GOVERNMENT FINANCE																
<i>[Millions of dollars]</i>																
Federal receipts and outlays:																
Receipts (net)	990,701	1,031,308	101,900	100,713	67,657	64,805	140,380	63,560	103,389	78,593	76,426	*109,345	78,068	73,194	103,662	104,040
Outlays (net)	1,142,691	1,251,766	109,212	99,023	93,834	105,876	110,249	116,906	105,849	119,384	120,071	*116,176	*114,042	*117,731	*106,094	119,742
Total surplus or deficit (-)	-151,989	-220,458	-7,311	1,690	-26,177	-41,071	30,131	-53,346	-2,460	-40,791	-43,645	*-6,831	*-35,974	*-44,537	*-2,432	-15,702
Federal financing, total	151,989	220,458	7,311	-1,690	26,177	41,071	-30,131	53,346	2,460	40,791	43,645	*6,831	*35,974	*44,537	*2,432	15,702
Borrowing from the public	140,369	298,824	19,700	31,764	34,611	-9,913	-9,399	41,742	10,715	34,434	32,574	27,970	40,657	25,641	22,825	11,449
Other	11,620	10,796	12,389	33,524	8,531	-50,758	20,732	-11,604	8,255	-6,357	-10,079	21,141	4,681	-19,826	20,181	-4,253
Gross amount of debt outstanding	2,881,112	3,266,073	3,397,325	3,443,129	3,488,624	3,491,694	3,470,530	3,522,261	3,562,942	3,597,294	3,636,298	*3,598,919	3,651,127	3,681,196	3,736,276	3,743,534
Held by the public	2,204,270	2,470,166	2,568,907	2,600,015	2,634,626	2,624,714	2,615,217	2,656,959	2,667,674	2,702,107	2,734,682	*2,687,168	2,727,824	2,753,465	2,776,290	2,787,739
Federal receipts by source and outlays by agency:																
Receipts (net), total	990,701	1,031,308	101,900	100,713	67,657	64,805	140,380	63,560	103,389	78,593	76,426	*109,345	78,068	73,194	103,662	104,040
Individual income taxes (net)	445,690	474,235	46,471	50,882	27,929	11,288	77,768	20,005	44,517	38,403	34,560	47,979	39,332	31,987	41,722	60,451
Corporation income taxes (net)	103,291	96,945	22,523	3,829	2,495	12,807	13,296	2,032	16,540	1,770	1,306	18,580	1,171	1,516	21,719	2,982
Social insurance taxes and contributions (net)	359,416	368,944	25,480	39,604	29,872	33,045	42,478	34,546	34,758	30,360	31,504	34,042	28,435	31,502	30,996	31,832
Other	82,392	96,369	7,792	7,487	7,361	7,665	6,838	6,977	7,574	8,061	9,056	8,317	9,132	8,189	9,225	8,765
Outlays (net), total	1,142,691	1,251,766	82,160	99,023	93,834	105,876	110,249	116,906	105,849	119,384	120,071	*116,176	*114,042	*117,731	*106,094	119,742
Agriculture Department	48,414	50,117	5,353	4,553	3,145	5,051	5,208	5,061	3,818	4,029	3,085	3,525	6,376	5,926	5,761	4,372
Defense Department, military	294,876	296,559	25,168	20,868	24,940	14,852	20,841	24,091	21,090	23,066	27,065	21,006	22,765	24,780	23,094	24,806
Health and Human Services Department	399,774	449,829	38,133	38,931	39,162	39,555	41,445	43,040	42,792	41,897	43,271	39,616	42,710	44,855	43,576	44,126
Treasury Department	230,573	261,117	46,544	17,165	18,754	19,860	17,714	22,821	47,297	16,646	19,136	16,044	17,457	21,486	49,929	18,296
National Aeronautics and Space Administration	11,036	13,164	1,396	851	1,063	1,139	1,220	1,235	1,030	1,089	1,201	1,148	1,251	1,194	1,308	1,035
Veterans Affairs Department	30,041	30,575	2,428	948	2,576	2,716	3,184	3,668	1,164	2,654	3,659	1,313	3,048	4,039	2,614	2,445
GOLD AND SILVER:																
Gold:																
Monetary stock, U.S. (end of period), mil. \$	11,059	11,061	11,058	11,058	11,058	11,058	11,058	11,057	11,062	11,062	11,062	11,062	11,059	11,058		
Price at New York, dol. per tray oz. ††	381.28	384.08	378.16	383.64	383.83	383.34	383.39	385.82	386.72	387.51	386.23	388.79	388.68	389.53	381.06	354.45
Silver:																
Price at New York, dol. per tray oz. ††	5.499	4.819	4.068	4.028	3.723	3.961	3.970	4.040	4.390	4.300	3.940	4.030	4.100	4.060	3.910	4.120

See footnotes at end of tables.

	Annual		1990	1991												1992	
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
6. FINANCE—Continued																	
MONETARY STATISTICS																	
<i>(Billions of dollars)</i>																	
Currency in circulation (end of period)	260.4	287.0	287.0				286.7									291.5	293.4
Money stock measures and components (averages of daily figures): †																	
Measures (not seasonally adjusted):																	
M1	783.4	812.2	*844.1	*832.7	*823.3	835.0	*853.0	*841.6	*858.0	*862.3	*864.5	*867.4	*875.4	*893.9	*917.3	918.3	918.3
M2	3,130.3	3,293.2	*3,345.2	*3,343.7	*3,350.3	*3,380.0	*3,401.7	*3,379.6	*3,399.0	*3,403.8	*3,403.3	*3,400.5	*3,415.7	*3,437.8	*3,456.1	3,460.1	3,460.1
M3	3,990.8	4,091.4	*4,124.5	*4,128.9	*4,150.1	*4,171.0	*4,182.2	*4,156.5	*4,165.0	*4,158.5	*4,160.9	*4,146.9	*4,152.7	*4,173.0	*4,185.8	4,185.6	4,185.6
L (M3 plus other liquid assets)	4,792.2	4,929.6	*4,986.5	*4,998.0	*5,002.8	*5,011.9	*4,991.4	*4,943.7	*4,975.1	*4,984.6	*4,984.7	*4,973.6	*4,980.7	*5,008.9	5,013.1		
Components (not seasonally adjusted):																	
Currency	217.6	235.5	*249.5	249.8	*252.6	255.6	256.0	257.4	259.1	260.8	262.0	*261.7	*263.1	266.3	270.0	267.9	267.9
Demand deposits	280.4	277.5	289.9	*277.4	268.0	270.1	*277.7	*271.7	*279.8	*280.9	*278.8	*278.6	*283.7	*291.1	*303.1	300.0	300.0
Other checkable deposits ‡	278.1	291.2	*296.9	*297.7	294.9	*301.6	*311.8	*304.8	*311.0	*312.1	*315.1	*318.7	*320.6	*328.8	*336.5	342.5	342.5
Overnight RP's and Eurodollars ◊	79.2	81.1	*74.7	*71.9	*70.4	*69.2	*69.6	*68.4	*67.9	*64.9	*67.3	*66.4	*69.5	*73.3	*75.6	77.9	77.9
General purpose and broker/dealer money market funds	277.1	332.0	*346.8	*356.2	*365.9	*373.8	*373.0	*365.1	*364.2	*363.3	*361.8	*360.7	*359.8	*360.6	*359.1	360.2	360.2
Money market deposit accounts	476.3	501.1	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Savings deposits	405.4	410.9	*391.7	*391.7	*392.8	*394.4	*395.0	*396.5	*398.0	*399.5	*399.2	*399.2	*399.2	*399.2	*399.2	399.2	399.2
Small time deposits @	1,109.0	1,155.7	*1,161.9	*1,165.3	*1,164.8	*1,158.6	*1,150.0	*1,138.9	*1,128.1	*1,128.1	*1,113.5	*1,105.2	*1,097.6	*1,081.4	*1,065.4	1,048.1	1,048.1
Large time deposits @	565.3	533.9	*500.0	*500.1	*505.4	*501.3	*494.4	*493.8	*488.7	*477.4	*474.5	*465.6	*450.2	*441.9	*435.5	424.4	424.4
Measures (seasonally adjusted):																	
M1			*826.1	*826.2	*836.2	*842.2	*842.7	*850.8	*857.2	*860.0	*866.5	*872.0	*880.9	*891.4	*898.1	910.6	910.6
M2			*3,332.4	*3,336.5	*3,361.4	*3,378.5	*3,385.7	*3,396.4	*3,402.8	*3,406.6	*3,403.7	*3,408.2	*3,420.3	*3,434.4	*3,442.2	3,452.1	3,452.1
M3			*4,114.4	*4,125.1	*4,159.6	*4,165.3	*4,168.0	*4,170.0	*4,167.5	*4,157.2	*4,157.5	*4,154.6	*4,161.8	*4,170.8	*4,175.1	4,180.5	4,180.5
L (M3 plus other liquid assets)			*4,966.7	*4,980.1	*5,008.0	*5,004.7	*4,979.0	*4,988.7	*4,987.1	*4,993.1	*4,990.2	*4,982.6	*4,990.7	*5,001.0	4,991.9		
Components (seasonally adjusted):																	
Currency			*246.8	*251.5	*254.6	*256.0	*256.3	*256.6	257.6	*259.3	*261.3	*262.9	*264.8	*266.0	*267.3	269.4	269.4
Demand deposits			*277.1	*271.8	*275.9	*276.9	*276.1	*278.4	*280.1	*279.3	*280.1	*280.6	*283.8	*287.6	*289.5	293.9	293.9
Other checkable deposits ‡			*293.9	*294.6	*297.5	*301.2	*302.5	*307.7	*311.6	*313.6	*317.3	*320.6	*324.5	*329.7	*333.2	339.0	339.0
Savings deposits			*392.0	*392.0	*393.7	*394.4	*395.2	*396.8	*397.5	*398.8	*399.7	*399.2	*399.2	*399.2	*399.2	399.2	399.2
Small time deposits @			*1,162.1	*1,162.1	*1,161.7	*1,157.9	*1,151.0	*1,142.1	*1,132.0	*1,123.1	*1,114.3	*1,106.0	*1,095.6	*1,080.5	*1,065.1	1,049.9	1,049.9
Large time deposits @			*501.3	*503.4	*507.0	*500.6	*496.0	*492.3	*487.0	*477.9	*472.2	*463.7	*450.0	*442.2	*437.1	427.4	427.4
PROFITS AND DIVIDENDS (QTRLY.)																	
<i>(Millions of dollars)</i>																	
Manufacturing corps. (Bureau of the Census):																	
Net profits after taxes, all manufacturing	136,490	111,319	18,781			18,295						18,524					
Food and kindred products	16,545	16,074	2,295			4,992						5,433					
Textile mill products	1,416	429	-20			-10						225					
Paper and allied products	7,047	4,817	614			868						792					
Chemicals and allied products	24,523	23,412	5,322			5,242						5,363					
Petroleum and coal products	19,512	17,967	4,843			4,889						2,591					
Stone, clay, and glass products	1,968	-916	-474			-542						103					
Primary nonferrous metal	3,785	2,516	170			467						264					
Primary iron and steel	1,512	583	-821			-259						15					
Fabricated metal products	5,515	4,638	491			502						1,507					
Machinery (except electrical)	9,666	11,205	3,346			-1,238						90					
Electrical and electronic equipment	9,663	6,409	309			1,873						2,215					
Transportation equipment (except motor vehicles and equipment)	4,315	5,085	870			940						1,498					
Motor vehicles and equipment	8,349	-552	-2,105			-1,976						-1,294					
All other manufacturing industries	22,674	19,756	3,637			2,545						4,459					
Dividends paid (cash), all manufacturing	65,244	62,197	15,954			14,613						14,872					
SECURITIES ISSUED																	
<i>(Millions of dollars)</i>																	
Securities and Exchange Commission:																	
Estimated gross proceeds, total	(¹)																
By type of security:																	
Bonds and notes, corporate	(¹)																
Common stock	(¹)																
Preferred stock	(¹)																
By type of issuer:																	
Corporate, total #	(¹)																
Manufacturing	(¹)																
Extractive	(¹)																
Public utility	(¹)																
Transportation	(¹)																
Communication	(¹)																
Financial and real estate	(¹)																
State and municipal issues (Bond Buyer):																	
Long-term	125,047	127,933	14,743	7,820	11,962	11,158	11,995	15,279	16,402	13,075	17,893	13,859	13,905	19,005	18,826		
Short-term	29,002	34,693	1,977	1,912	2,329	1,981	2,033	1,950	9,252	3,826	7,508	1,236	1,137	2,364	2,019		
SECURITY MARKETS																	
<i>(Millions of dollars, unless otherwise indicated)</i>																	
Stock Market Customer Financing																	
Margin credit at broker-dealers, end of year or month	34,320	28,210	28,210	27,390	28,860	(²)											
Free credit balances at brokers, end of year or month:																	
Margin-account	7,040	8,050	8,050	7,435	7,190	(²)											
Cash-account	18,505	19,285	19,285	18,825	19,435	(²)											
Bonds																	
Prices:																	
Standard & Poor's Corporation, domestic municipal (15 bonds), dol. per \$100 bond	66.1	66.0	67.6	67.6	69.0	67.3	67.1	68.0	66.9	68.1	69.0	69.5	71.4	71.0	71.1	73.0	73.0
Sales:																	
New York Stock Exchange, exclusive of some stopped sales, face value, total	8,836.27	10,892.70	820.37	1,074.13	1,689.18	1,248.14	1,094.59	1,002.50	854.25	889.76	924.05	680.40	1,104.51	899.00	1,037.61	1,274.73	1,274.73

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1981-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
7. FOREIGN TRADE OF THE UNITED STATES—Continued																
VALUE OF EXPORTS—Continued																
<i>(Millions of dollars)</i>																
Exports (mdse.), incl. reexports—Continued																
Western Hemisphere:																
Canada	78,808.9	83,865.5	5,943.0	6,777.9	6,369.5	7,085.4	7,604.0	7,679.1	7,451.4	6,473.6	6,763.6	7,445.8	8,282.5	*7,044.8	6,124.9	.....
Brazil	4,803.9	5,061.9	444.0	348.3	388.3	421.3	460.6	495.4	465.7	537.8	619.7	693.4	488.8	617.2	617.6	.....
Mexico	24,982.0	28,375.3	2,226.8	2,400.7	2,355.6	2,346.8	2,763.9	2,843.8	2,866.4	2,922.9	2,842.8	2,740.2	3,062.2	2,908.8	2,908.8	.....
Venezuela	3,025.2	3,107.2	326.2	296.2	315.0	358.9	399.0	401.7	424.5	416.4	370.3	407.6	442.9	450.7	385.0	.....
Asia:																
China	5,755.4	4,807.2	372.8	411.0	486.3	472.9	437.5	630.9	505.8	538.5	560.1	470.8	570.9	621.5	580.6	.....
Hong Kong	6,246.3	6,840.6	542.1	715.8	590.9	629.7	748.0	645.8	610.4	580.6	788.7	757.4	644.4	745.0	683.8	.....
Japan	44,493.7	48,584.8	4,370.8	3,819.5	4,263.0	4,240.5	3,907.9	4,255.9	3,958.8	3,851.3	4,020.8	3,861.7	4,217.0	4,348.1	3,602.0	.....
Republic of Korea	13,478.0	14,398.7	1,181.3	1,461.7	1,231.0	1,352.0	1,244.2	1,365.7	1,173.5	1,281.6	1,163.0	1,256.4	1,265.1	1,403.1	1,321.1	.....
Saudi Arabia	3,573.6	4,034.8	477.1	509.5	392.7	627.6	582.7	507.3	492.2	482.2	482.2	628.9	568.2	609.7	676.0	.....
Singapore	7,344.7	8,019.1	671.9	794.0	776.7	847.1	656.7	810.7	914.4	666.1	592.8	648.4	692.3	705.4	703.2	.....
Taiwan	11,334.5	11,482.3	983.2	1,015.6	1,020.2	1,037.0	987.8	1,069.2	1,183.8	1,171.3	1,205.8	1,120.3	997.8	1,144.8	1,237.5	.....
Africa:																
Nigeria	490.3	551.5	53.2	55.7	51.1	58.9	60.2	54.5	85.7	63.4	68.2	105.2	67.4	97.9	64.7	.....
Republic of South Africa	1,659.4	1,732.4	136.5	258.8	134.3	170.8	161.1	152.6	270.3	145.2	173.8	170.0	142.1	158.5	148.8	.....
Australia	8,331.3	8,534.7	955.9	603.5	706.5	592.3	599.1	581.5	739.1	756.7	726.8	767.0	861.4	806.9	675.4	.....
OPEC	13,195.9	13,678.7	1,326.9	1,281.3	1,254.1	1,594.2	1,594.1	1,572.8	1,543.2	1,636.9	1,448.4	1,740.1	1,777.0	1,760.1	1,861.3	.....
Exports of U.S. merchandise, total @	349,650.5	375,454.2	31,461.3	31,526.2	31,198.8	34,782.4	34,433.1	34,398.6	33,869.6	31,887.0	31,906.2	32,700.4	35,972.8	*34,654.6	33,569.4	.....
By commodity groups and principal commodities:																
Agricultural products, total	40,003.9	38,783.4	3,116.7	3,164.7	3,434.9	3,580.1	3,084.5	3,030.1	2,586.4	2,866.5	2,788.0	2,803.0	3,330.1	3,954.7	3,839.7	.....
Nonagricultural products, total	314,551.0	341,914.0	28,496.1	28,543.8	27,687.3	31,164.5	31,271.6	31,402.6	31,158.8	29,035.9	28,910.1	29,972.6	32,258.7	31,243.2	29,729.7	.....
Food and live animals #	29,723.8	29,280.0	2,083.9	2,126.5	2,538.6	2,621.6	2,303.3	2,285.9	2,104.7	2,462.4	2,476.8	2,463.5	2,693.4	2,864.3	2,642.0	.....
Beverages and tobacco	5,509.8	7,118.6	776.7	765.0	646.6	649.0	549.9	619.2	461.1	451.8	498.3	451.7	601.6	561.6	494.5	.....
Crude materials, inedible, exc. fuels #	26,946.7	26,984.9	2,238.8	2,289.2	2,358.1	2,469.5	2,197.8	2,237.3	1,960.8	1,861.8	1,817.7	1,711.9	1,972.2	2,230.8	2,328.9	.....
Mineral fuels, lubricants, etc. #	9,865.3	12,174.8	1,216.2	1,205.7	1,304.7	938.4	732.4	1,066.5	924.8	970.6	956.0	892.8	979.4	1,007.5	1,054.4	.....
Oils and fats, animal and vegetable	1,349.7	1,190.6	81.7	87.5	75.6	86.8	107.1	77.1	67.8	126.8	99.3	110.6	87.4	117.7	103.4	.....
Chemicals	36,485.1	39,983.3	3,298.3	3,550.2	3,591.6	3,923.4	3,848.4	3,913.6	3,439.7	3,455.2	3,469.5	3,320.3	3,754.1	3,408.8	3,291.9	.....
Manufactured goods class, chiefly by material	27,242.8	31,670.3	2,520.1	2,612.7	2,753.6	2,914.0	3,108.9	3,146.8	2,959.7	2,960.6	3,065.0	2,975.0	3,182.6	2,905.0	2,682.1	.....
Miscellaneous manufactured articles	*32,637.5	39,285.3	3,336.0	3,267.5	3,209.3	3,658.8	3,644.9	3,683.3	3,519.4	3,498.3	3,498.3	3,657.3	4,009.0	3,761.1	3,627.3	.....
Machinery and transport equipment, total	148,739.9	172,521.9	14,020.0	14,289.0	13,216.5	16,176.6	16,419.4	16,068.9	16,732.9	14,702.8	14,302.7	15,877.2	16,845.9	16,916.5	15,833.5	.....
Motor vehicles and parts	*23,610.2	26,656.3	1,533.2	2,167.5	1,880.0	2,310.5	2,571.6	2,696.9	2,569.4	1,993.8	1,988.9	2,530.0	2,787.2	2,555.6	2,123.7	.....
VALUE OF IMPORTS																
<i>(Millions of dollars)</i>																
General imports, total @	473,210.9	494,903.2	39,152.4	40,167.3	37,015.5	38,670.2	39,529.0	40,121.2	39,434.5	41,282.6	41,023.6	41,505.7	46,512.5	*41,858.0	40,935.3	.....
Seasonally adjusted †	.....	.....	39,582.1	41,474.4	39,103.4	38,100.4	40,139.1	40,061.5	38,763.7	41,176.3	40,910.1	42,282.1	43,433.9	*41,109.1	42,065.2	.....
Western Europe	101,763.6	108,901.1	8,734.7	8,360.0	8,154.5	8,657.2	8,775.4	8,767.7	8,053.1	8,999.1	7,917.9	7,921.7	9,659.6	8,263.7	9,066.6	.....
European Economic Community	85,153.2	91,867.5	7,483.5	6,979.2	6,891.5	7,316.4	7,371.4	7,387.0	6,751.9	7,750.6	6,866.2	6,520.9	8,094.5	6,930.9	7,620.4	.....
Belgium and Luxembourg	4,555.0	4,578.5	342.0	349.5	323.8	364.1	397.8	365.9	300.5	421.7	217.3	300.0	445.8	339.7	312.6	.....
France	13,013.4	13,124.0	1,037.7	1,066.3	1,027.0	1,116.7	1,161.9	1,064.5	1,150.8	1,318.1	1,028.4	1,018.5	1,153.3	1,003.9	1,282.7	.....
Federal Republic of Germany	24,832.3	28,108.7	2,312.9	2,073.4	2,215.8	2,369.9	2,304.2	2,183.1	1,917.1	2,153.5	1,975.6	1,963.1	2,460.5	2,217.6	2,395.5	.....
Italy	11,933.1	12,723.3	955.7	961.7	973.1	974.4	934.9	968.2	1,064.3	1,134.7	1,064.3	755.9	1,056.9	992.8	1,009.0	.....
Netherlands	4,809.6	4,971.9	370.2	318.4	334.8	386.2	381.8	407.1	335.1	432.2	503.6	378.2	534.0	365.3	450.3	.....
United Kingdom	18,319.1	20,288.2	1,789.8	1,559.0	1,427.2	1,523.6	1,567.4	1,701.1	1,476.0	1,602.6	1,475.4	1,510.0	1,687.0	1,421.6	1,568.7	.....
Eastern Europe	2,064.2	2,275.2	213.8	155.3	141.3	207.7	137.2	165.6	95.7	174.2	159.8	115.3	160.3	131.5	165.9	.....
Union of Soviet Socialist Republics	709.5	1,065.4	120.5	66.7	66.2	118.9	56.6	82.3	23.9	84.4	82.7	38.2	78.1	47.5	67.4	.....
Western Hemisphere:																
Canada	87,953.0	91,372.1	6,867.8	7,227.1	6,875.6	7,496.0	7,892.8	8,036.5	7,893.1	6,914.1	7,480.0	7,718.8	8,592.8	7,972.1	7,040.2	.....
Brazil	8,410.0	9,776.4	631.6	673.2	553.8	436.6	696.7	540.3	510.0	585.9	528.7	494.8	518.3	649.7	536.8	.....
Mexico	27,162.1	30,172.3	2,243.4	2,479.9	2,236.6	2,412.3	2,682.4	2,639.9	2,569.5	2,473.1	2,660.4	2,683.5	3,161.2	2,787.4	2,408.1	.....
Venezuela	6,770.7	9,446.4	928.8	906.3	563.6	633.1	598.2	690.8	592.3	787.1	646.9	739.3	670.6	741.3	658.9	.....
Asia:																
China	11,988.6	15,223.8	1,127.8	1,325.1	1,259.7	974.3	1,106.6	1,374.3	1,528.3	1,815.3	1,867.3	1,932.3	2,222.2	1,961.8	1,808.6	.....
Hong Kong	9,738.7	9,488.0	678.3	806.5	616.7	541.1	596.7	680.2	736.7	909.6	855.0	886.0	1,038.8	875.7	743.4	.....
Japan	93,585.8	89,655.1	7,809.5	7,422.2	7,815.5	7,255.2	6,687.7	7,190.0	7,648.7	7,757.4	7,744.2	8,855.3	7,761.3	8,063.8	7,620.4	.....
Republic of Korea	19,741.8	18,493.3	1,345.9	1,501.3	1,177.9	1,233.2	1,313.7	1,424.4	1,370.6	1,624.7	1,486.9	1,443.2	1,571.1	1,459.6	1,417.9	.....
Saudi Arabia	7,181.3	9,974.3	1,152.6	1,202.7	870.5	850.5	832.3	1,062.7	833.2	832.2	1,029.0	939.8	885.0	805.1	815.2	.....
Singapore	8,949.7	9,839.4	838.8	795.3	690.7	797.5	782.3	736.3	895.9	797.3	793.6	918.3	905.2	926.3	.....
Taiwan	24,325.7	22,666.8	1,712.4	1,877.9	1,695.3	1,525.0	1,708.7	1,820.7	1,876.5	2,065.2	2,113.9	2,149.0	2,211.9	1,985.5	2,006.7	.....
Africa:																
Nigeria	5,226.4	5,977.2	405.0	468.5	422.1	507.7	460.2	482.9	476.1	501.7	504.5	380.0	456.4	394.5	305.5	.....
Republic of South Africa	1,529.0	1,700.6	140.4	170.1	144.5	149.0	161.9	174.8	149.5	153.1	137.0	116.4	152.5	107.9	116.6	.....
Australia	3,898.3	4,441.7	346.7	395.6	289.0	288.8	336.8	343.0	397.5	340.5	337.4	380.6	311.1	304.		

	Annual		1991												1992	
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
7. FOREIGN TRADE OF THE UNITED STATES—Continued																
Export and Import Price Indexes *																
<i>[1985=100]</i>																
All exports	112.8	113.8	114.9	115.3	115.2	115.1	115.1	114.8	114.7	113.9	114.3	114.2	115.0	115.1	114.4	113.9
Agricultural exports	114.3	108.8	104.4	105.9	106.3	106.5	107.8	108.1	107.9	103.8	107.1	105.8	109.5	109.2	106.3	105.2
Nonagricultural exports	112.9	114.9	116.9	117.1	116.9	116.7	116.4	116.0	116.0	115.7	115.5	115.6	115.9	116.1	115.8	115.4
All imports	119.4	123.2	128.8	127.1	124.6	124.5	123.5	123.3	122.4	121.6	122.0	122.3	123.3	123.8	123.3	122.9
Petroleum imports	70.9	87.4	110.9	99.1	80.6	77.2	78.2	75.7	73.2	71.9	74.8	68.8	72.7	72.7	72.6	65.8
Nonpetroleum imports	128.0	129.5	132.0	132.1	132.5	132.9	132.0	131.7	131.1	130.5	130.4	130.7	131.4	131.7	132.3	133.1
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight, thous. metric tons	381,099	372,052	29,766	29,565	33,395	32,963	28,757	33,299	29,658	32,275	32,972	32,171				
Value, mil. \$	143,184	150,737	13,119	13,124	13,474	14,232	13,861	14,061	12,657	13,163	12,866	12,658				
General imports:																
Shipping weight, thous. metric tons	493,864	495,239	33,830	36,184	31,002	32,371	37,168	41,880	38,454	41,033	41,121	40,052				
Value, mil. \$	270,633	283,392	22,318	23,751	20,615	20,668	21,545	21,876	23,556	23,503	23,269					
8. TRANSPORTATION AND COMMUNICATION																
TRANSPORTATION																
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue), billions	432.71	457.92	36.18	33.50	28.52	34.28	35.20	37.47	40.84	44.03	46.75	36.94	38.08			
Passenger-load factor, percent	63.2	62.4	59.6	56.9	56.2	59.8	63.2	63.4	66.7	68.0	71.2	61.2	61.7			
Ton-miles (revenue), total, millions	55,458	58,395	4,710	4,242	3,700	4,402	4,451	4,729	5,101	5,426	5,728	4,702	4,958			
Operating revenues (quarterly), mil. \$ \$	69,225	75,967	19,116			17,518			19,019							
Passenger revenues, mil. \$	53,796	58,426	14,293			12,873			14,458							
Cargo revenues, mil. \$	6,893	5,435	1,505			1,277			1,311							
Mail revenues, mil. \$	955	970	282			229			224							
Operating expenses (quarterly), mil. \$ \$	67,413	77,881	21,488			18,903			18,821							
Net income after taxes (quarterly), mil. \$ \$	39	-3,994	-3,647			-1,339			356							
Domestic operations:																
Passenger-miles (revenue), billions	329.98	340.22	27.10	25.21	23.25	27.16	27.37	27.80	29.58	31.63	33.05	25.76	27.66			
Cargo ton-miles, millions	4,916	5,076	403	369	349	399	387	419	424	412	439	418	477			
Mail ton-miles, millions	1,415	1,490	178	129	95	112	110	115	108	106	115	104	123			
Operating revenues (quarterly), mil. \$ \$	54,314	57,991	14,456			13,506			14,289							
Operating expenses (quarterly), mil. \$ \$	52,460	59,004	16,032			14,254			14,069							
Net income after taxes (quarterly), mil. \$ \$	304	-3,440	-3,015			-747			166							
International operations:																
Passenger-miles (revenue), billions	102.74	117.70	9.08	8.28	5.27	7.13	7.83	9.67	11.26	12.41	13.70	11.18	10.42			
Cargo ton-miles, millions	5,359	5,524	445	358	372	423	397	410	446	466	458	446	507			
Mail ton-miles, millions	464	514	67	37	32	39	37	39	39	38	42	39	43			
Operating revenues (quarterly), mil. \$ \$	14,911	17,976	4,659			4,012			4,729							
Operating expenses (quarterly), mil. \$ \$	14,954	18,878	5,456			4,849			4,853							
Net income after taxes (quarterly), mil. \$ \$	-265	-554	-632			-592			191							
Urban Transit Industry																
Passengers carried, total, millions ††	8,195	8,962	712	737	699	760	725	734	678	670	675	683				
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers, number	100	100	100			100			100			100				
Operating revenues, total, mil. \$	19,750	21,810	5,762			5,030			5,446			5,777				
Net income, after extraordinary and prior period charges and credits, mil. \$	355	442	86			8			118			143				
Tonnage hauled (revenue), common and contract carrier service, mil. tons	175	172	44			42			46			45				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj., 1967=100 †††	168.5	174.9	163.2	180.3	174.1	166.2	180.1	176.9	172.9	192.2	192.6	186.3	192.7	187.9	182.9	
Class I Railroads ‡																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total, mil. \$ #	27,956	28,516	7,098			6,778			6,842			7,093				
Freight, mil. \$	27,059	27,616	6,868			6,554			6,617			6,870				
Passenger, excl. Amtrak, mil. \$	91	94	24			23			24			24				
Operating expenses, mil. \$	25,038	24,736	6,242			6,188			6,659			6,763				
Net railway operating income, mil. \$	1,896	2,676	491			380			155			253				
Ordinary income, mil. \$ †	2,010	1,953	529			430			76			148				
Traffic:																
Revenue ton-miles, qtrly. (AAR), billions	1,013.8	1,034.9	258.8			254.2			251.7			266.0			262.6	278.3
Producer Price Index, line haul operations, 12/84=100	106.4	107.5	108.5	108.6	108.9	109.5	109.5	109.6	109.5	109.6	109.3	109.2	109.3	109.4	109.4	109.3
Travel																
Lodging industry:																
Restaurant sales index, same month 1967=100	245															
Hotels: Average room sale, dollars ◊	87.77															
Rooms occupied, % of total	68															
Motor hotels: Average room sale, dollars ◊	46.97															
Rooms occupied, % of total	66															
Economy hotels: Average room sale, dollars ◊	38.57															
Rooms occupied, % of total	66															
Foreign travel:																
U.S. citizens: Arrivals (quarterly), thousands	18,120	19,505	4,128	2,452	2,978	2,328	2,162									
Departures (quarterly), thousands	17,603	19,022	4,335	2,157	2,959	2,286	2,134									
Aliens: Arrivals (quarterly), thousands	15,099	16,908	4,091	2,180	2,876	2,120	2,198									
Departures (quarterly), thousands	13,550	15,024	3,726	2,261	2,790	2,968	2,109									
Passports issued, thousands	3,691	3,689	174	237	198	268	351	335	329	315	249	249	293	359	204	248
National parks, recreation visits, thousands ##	56,422	56,948	1,390	1,468	1,731	2,146	3,012	4,870	7,546	10,437	10,405	6,579	4,857	2,062	1,570	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1981-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

8. TRANSPORTATION AND COMMUNICATION—Continued

COMMUNICATION	1989	1990	1990	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1992
Telephone carriers:																	
Operating revenues, mil. \$ #																	
Station revenues, mil. \$																	
Tolls, message, mil. \$																	
Operating expenses (excluding taxes), mil. \$																	
Net operating income (after taxes), mil. \$																	
Access lines, millions																	

9. CHEMICALS AND ALLIED PRODUCTS

CHEMICALS	1989	1990	1990	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1992
Inorganic Chemicals																		
<i>[Thousands of short tons, unless otherwise indicated]</i>																		
Production:																		
Aluminum sulfate, commercial (17% Al ₂ O ₃)	1,244	1,208	93				6278			299					314			
Chlorine gas (100% Cl ₂)	11,413	10,943	958				62,795			2,715					2,903			
Hydrochloric acid (100% HCl)	3,177	2,341	196				6,668			638					749			
Phosphorus, elemental	353	356	28				690			80					72			
Sodium hydroxide (100% NaOH)	10,492	11,688	1,027				63,013			2,946					3,129			
Sodium silicate, anhydrous	873	879	74				6216			211					206			
Sodium sulfate (100% Na ₂ SO ₄)	755	733	74				6236			171					180			
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀)	580	532	43				6132			118					(?)			
Titanium dioxide (composite and pure)	1,110	1,079	98				6272			269					273			
Sulfur, native (Frasch) and recovered:																		
Production, thous. metric tons	10,398	*10,262	893	861	769	806	776	813	800	837	770	771	*760	754	771			
Stocks (producers') end of period, thous. metric tons	1,302	1,422	1,422	1,489	1,521	1,581	1,474	1,425	1,481	1,460	1,250	1,470	*1,415	1,302	1,237			
Inorganic Fertilizer Materials																		
<i>[Thousands of short tons, unless otherwise indicated]</i>																		
Production:																		
Ammonia, synthetic anhydrous ‡	16,362	16,958	1,471				64,245			4,419					4,236			
Ammonium nitrate, original solution ‡	7,871	7,107	610				61,902			1,903					1,735			
Ammonium sulfate ‡	2,347	2,495	214				6558			592					537			
Nitric acid (100% HNO ₃) ‡	8,349	7,749	639				61,977			1,936					1,894			
Nitrogen solutions (100% N) ‡	2,913	2,853	265				6807			829					743			
Phosphoric acid (100% P ₂ O ₅) ‡	11,737	12,175	1,063				63,036			3,048					3,120			
Sulfuric acid (100% H ₂ SO ₄) ‡	43,301	44,281	3,784				610,778			10,610					11,525			
Superphosphate and other phosphatic fertilizers (gross weight):																		
Production	18,128	18,887	1,700				64,813			4,813					4,889			
Stocks, end of period	942	738	738				6692			620					686			
Potash, sales (K ₂ O)	5,745	5,700	549	602	327	414	740	735	227	236	687	346	388	304				
Imports:																		
Ammonium nitrate, thous. metric tons	*411																	
Ammonium sulfate, thous. metric tons	*307																	
Potassium chloride, thous. metric tons	*5,498																	
Sodium nitrate, thous. metric tons	*150																	
Industrial Gases																		
<i>[Millions of cubic feet]</i>																		
Production:																		
Acetylene	5,445	5,207	295				61,139			1,132					1,126			
Hydrogen (high and low purity)	145,544	147,840	12,970				634,826			36,261					35,293			
Nitrogen (high and low purity)	744,068	749,525	64,144				6197,977			196,735					196,588			
Oxygen (high and low purity)	460,684	462,293	39,378				6119,221			118,588					116,446			
Organic Chemicals §																		
<i>[Thousands of metric tons, unless otherwise indicated]</i>																		
Production:																		
Acetylsalicylic acid (aspirin)	¹ 10.2	¹ 12.8	3.3				(⁵)			(⁵)				(⁵)	32.7			
Ethyl acetate	¹ 132.3	¹ 124.3	33.0				31.8			21.0								
Formaldehyde (37% HCHO)	¹ 2,673.2	¹ 2,908.5	738.5				644.2			704.8					721.0			
Glycerin, refined, all grades, mil. lb.	293.3	286.5	21.6				79.7			71.6					84.3			
Methanol, synthetic	¹ 3,704.5	¹ 3,622.2	923.7				839.8			1,107.3					982.6			
Phthalic anhydride	¹ 416.1	¹ 426.7	96.3				96.7			96.5					99.9			
ALCOHOL																		
Ethyl alcohol and spirits:																		
Production, mil. tax gal.	960.1	1,107.3	99.4	101.8	92.6	101.1	100.3											
Stocks, end of period, mil. tax gal.	54.3	36.8	36.8	42.8	49.9	54.5	53.4											
Denatured alcohol:																		
Production, mil. wine gal.	514.3	594.9	49.0	54.9	50.3	51.2	54.8											
Consumption (withdrawals), mil. wine gal.	502.2	645.7	45.8	54.2	65.4	49.3	58.7											
For fuel use, mil. wine gal.	200.5	297.9	19.4	23.5	37.5	22.6	32.0											
Stocks, end of period, mil. wine gal.	24.5	17.2	17.2	27.3	22.2	25.5	25.4											

See footnotes at end of tables.

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
9. CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
<i>(Thousands of metric tons)</i>																
Production:																
Phenolic resins	2,833.6															
Polyethylene and copolymers	7,318.8	8,550.5	2,277.8			2,028.7			1,908.6			1,775.8				
Polypropylene	3,039.3	3,524.7	874.6			822.0			830.7			885.8				
Polystyrene and copolymers	3,591.4															
Polyvinyl chloride and copolymers	4,002.6	4,112.9	1,003.1			941.7			1,079.8			1,165.7				
PAINTS, VARNISH, AND LACQUER ‡																
<i>(Millions of dollars)</i>																
Total shipments	11,238.9	11,761.6	730.9			2,498.4			3,158.7			3,122.9				
Architectural coatings	4,525.3	4,862.1	301.0			992.3			1,389.2			1,336.4				
Product coatings (OEM)	4,220.1	4,110.5	266.6			960.0			1,093.4			1,093.4				
Special purpose coatings	2,493.5	2,789.1	163.3			546.2			676.1			693.1				
10. ELECTRIC POWER AND GAS																
ELECTRIC POWER																
<i>(Millions of kilowatt-hours, unless otherwise indicated)</i>																
Production:																
Electric utilities, total	2,784,304	2,807,058	237,257	247,984	210,496	221,117	208,936	233,991	248,165	271,492	267,698	233,897	223,180			
By fuels	2,519,241	2,527,219	213,305	222,314	188,579	195,297	183,249	205,535	222,332	247,242	245,954	215,511	205,643			
By waterpower	265,063	279,839	23,952	25,671	21,918	25,820	25,687	28,457	25,832	24,250	21,744	18,387	17,537			
Sales to ultimate customers, total (Edison Electric Institute)																
Commercial §	718,014	722,375	178,287			177,096			182,995			209,303				
Industrial §	905,225	907,925	229,732			219,440			230,832			241,455				
Railways and railroads	5,307	5,335	1,374			1,436			1,324			1,312				
Residential or domestic	899,573	897,937	213,095			242,236			210,302			268,941				
Street and highway lighting	14,548	14,731	3,954			4,147			3,543			3,465				
Other public authorities	69,259	71,084	17,739			18,224			19,338			20,185				
Interdepartmental	4,324	4,346	931			809			843			950				
Revenue from sales to ultimate customers (Edison Electric Institute), mil. \$	169,117	170,583	42,059			43,315			43,874			53,094				
GAS †																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, thousands @	53,583	54,388	54,388													
Residential	49,190	49,912	49,912													
Commercial	4,177	4,261	4,261													
Industrial @	167	167	167													
Other	49	48	48													
Sales to customers, total, tril. Btu	10,551	9,846	2,690													
Residential	4,798	4,394	1,259													
Commercial	2,323	2,192	615													
Industrial	1,962	1,997	560													
Electric generation	1,280	1,075	203													
Other	188	188	54													
Revenue from sales to customers, total, mil. \$	47,493	44,672	12,230													
Residential	26,172	24,658	6,901													
Commercial	11,077	10,462	2,901													
Industrial	6,211	6,064	1,709													
Electric generation	3,449	2,889	554													
Other	584	598	165													
11. FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production, mil. bbl.	199.14	203.63	13.97	16.27	15.17	16.08	17.23	18.90	19.16	19.88						
Taxable withdrawals, mil. bbl.	179.50	185.56	13.22	13.80	13.11	14.40	14.82	16.77	16.93	17.88						
Stocks, end of period, mil. bbl.	14.60	12.67	12.67	13.54	14.11	14.15	15.01	14.91	14.99	14.96						
Distilled spirits (total):																
Production, mil. tax gal.	112.89	118.34	10.21	10.80	10.89	10.27	10.47									
Consumption, apparent, for beverage purposes, mil. wine gal.	371.46	374.41	48.14	24.73	21.97	26.07	28.36	28.79	28.77	29.10						
Stocks, end of period, mil. tax gal.	426.67	422.49	422.49	433.62	437.61	431.71	444.06									
Imports, mil. proof liters	368.54															
Whisky:																
Production, mil. tax gal.	77.88	79.91	6.99	7.57	7.82	6.85	7.30									
Stocks, end of period, mil. tax gal.	368.85	371.60	371.60	373.69	377.19	370.40	382.42									
Imports, mil. proof liters	223.97															
Wines and distilling materials:																
Effervescent wines:																
Production, mil. wine gal.	29.76	26.35	1.79	2.96	1.21	1.12	1.10	.13	.74	2.59	2.87	2.59				
Taxable withdrawals, mil. wine gal.	26.95	25.50	2.29	.88	.92	1.08	1.43	1.91	1.69	1.10	1.63	2.88				
Stocks, end of period, mil. wine gal.	222.62	231.72	17.59	16.99	17.60	20.48	18.56	19.64	17.48	18.81	20.24	20.46				
Imports, mil. liters	54.96															
Still wines:																
Production, mil. wine gal.	408.16	427.15	18.63	6.45	3.36	4.54	4.18	3.23	1.68	1.41	9.34	128.30				
Taxable withdrawals, mil. wine gal.	413.17	417.25	38.43	27.41	26.98	31.93	34.01	33.23	32.98	30.16	31.29	30.22				
Stocks, end of period, mil. wine gal.	6,305.38	6,452.54	576.36	550.40	530.26	515.16	522.56	518.21	524.02	394.36	415.34	518.66				
Imports, mil. liters	242.05															
Distilling materials produced at wineries, mil. wine gal.	114.11	108.07	5.21	3.51	7.30	4.52	2.75	3.36	1.15	3.39	4.23	32.35				

See footnotes at end of tables.

	Annual		1990	1991												1992	
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
	Unless otherwise stated in footnotes below, data through 1989 and methodological notes are as shown in BUSINESS STATISTICS, 1991-88																
11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																	
DAIRY PRODUCTS																	
Butter:																	
Production (factory), mil. lb.	1,295.4	1,302.2	121.2	142.1	126.3	131.6	133.7	126.0	98.3	88.9	85.0	84.7	105.2	108.5	121.2		
Stocks, cold storage, end of period, mil. lb.	256.2	416.1	416.1	*466.7	*522.1	*555.5	*620.5	*646.7	*662.7	*659.8	*629.4	*597.2	567.1	*543.0	*539.4		
Producer Price Index, 1982=100	88.0	71.3	70.6	67.0	67.0	67.1	67.3	67.3	68.1	70.4	70.4	*70.4	73.3	73.9	69.5	68.2	
Cheese:																	
Production (factory), total, mil. lb.	5,615.4	6,061.2	522.1	501.7	458.0	521.4	500.7	516.0	505.4	489.9	493.7	476.5	507.9	497.0	522.1		
American, whole milk, mil. lb.	2,674.1	2,890.8	248.2	247.1	222.4	250.0	236.9	247.5	235.2	225.0	224.5	205.8	221.6	214.9	246.2		
Stocks, cold storage, end of period, mil. lb.	328.0	457.8	457.8	*483.9	*475.1	*492.4	*510.3	*512.1	*521.5	511.5	494.1	477.9	423.3	409.0	*415.3		
American, whole milk, mil. lb.	234.8	347.2	347.2	*370.9	*367.6	*386.2	*403.9	*408.5	*413.8	402.9	392.2	374.0	337.8	319.1	*317.8		
Imports, thous. metric tons	*126.6																
Price, wholesale, cheddar, single daisies (Chicago), \$ per lb.																	
Condensed and evaporated milk:																	
Production, case goods, mil. lb.	525.1	602.6	46.2	45.1	46.9	47.2	50.6	46.5	49.1	45.1	48.3	44.0	46.0	41.0	46.2		
Stocks, manufacturers', case goods, end of period, mil. lb.	26.6	58.1	58.1	73.9	84.5	86.0	90.6	107.1	109.1	110.2	111.1	95.9	66.3	44.2	58.1		
Exports, thous. metric tons	*13.8																
Fluid milk:																	
Production on farms, mil. lb. †	122,531	*125,772	*10,489	*10,845	*9,922	*11,084	*10,918	*11,240	*10,567	10,472	*10,352	*9,927	*10,212	*9,926	*10,418	10,659	
Utilization in manufactured dairy products, mil. lb.	85,714	89,998	7,369	7,755	7,190	8,069	8,107	8,236	7,803								
Price, wholesale, U.S. average, \$ per 100 lb.	13.56	13.73	11.70	11.70	11.70	11.40	13.00	11.40	11.40	11.80	12.30	12.80	13.40	13.80	*13.80	*13.60	
Dry milk:																	
Production:																	
Dry whole milk, mil. lb.	175.8	175.1	8.9	8.6	8.3	8.3	9.3	7.1	8.8	9.9	11.6	11.0	12.5	10.1	8.9		
Nonfat dry milk (human food), mil. lb.	874.7	876.6	81.2	82.6	77.9	87.6	95.1	101.4	78.6	69.8	56.8	44.5	48.9	54.1	81.2		
Stocks, manufacturers', end of period:																	
Dry whole milk, mil. lb.	13.0	11.2	11.2	11.2	9.5	9.8	10.4	10.8	7.0	6.3	6.1	5.6	6.0	6.4	11.2		
Nonfat dry milk (human food), mil. lb.	49.4	114.6	114.6	114.6	95.5	88.9	84.4	74.4	67.5	69.8	68.7	48.7	39.6	36.9	61.0		
Exports, whole and nonfat (human food), thous. metric tons	*157.1																
Price, manufacturers' average selling, nonfat dry milk (human food), \$ per lb. ....	.993	.948	.855	.855	.849	.846	.850	.854	.844	.884	.895	.893	.966	.991	.993		
GRAIN AND GRAIN PRODUCTS																	
Exports (barley, corn, oats, rye, wheat), mil. bu.	(⁵)																
Barley:																	
Production (crop estimate), mil. metric tons	*8,800	*9,119															
Stocks (domestic), end of period, total, mil. metric tons	77,634	*6,856		4,592				*2,948			9,579			7,167			
On farms, mil. metric tons	*4,059	*3,841		2,065				*1,067			5,900			4,252			
Off farms, mil. metric tons	*3,574	*2,816		2,527				*1,881			3,678			2,915			
Exports, including malt, thous. metric tons \$	*1,841.8																
Producer Price Index, No. 2 feed, Minneapolis, 1982=100	117.9	117.0	107.1	108.7	112.8	112.8	110.7	112.3	107.1	94.0	96.6	101.9	113.4	117.0	112.3	113.9	
Corn:																	
Production (crop estimate, grain only), mil. metric tons	*219.16	*201.51															
Stocks (domestic), end of period, total, mil. metric tons	*179.89	*176.29		121.65				*76.00			38.64			166.07			
On farms, mil. metric tons	*119.36	*123.80		77.84				*44.58			17.56			109.09			
Off farms, mil. metric tons	*60.54	*52.49		43.80				*31.42			21.08			56.98			
Exports, including meal and flour, mil. metric tons	*56.66																
Producer Price Index, No. 2, Chicago, 1982=100	102.4	100.9	93.4	93.7	95.3	101.9	102.0	98.4	95.3	90.2	100.4	97.4	97.1	97.5	95.5	100.8	
Oats:																	
Production (crop estimate), mil. metric tons	*5,423	*5,184															
Stocks (domestic), end of period, total, mil. metric tons	*1,427	*2,278						*2,485									
On farms, mil. metric tons	*870	*1,203						*1,341									
Off farms, mil. metric tons	*557	*1,075						*1,144									
Exports, including oatmeal, metric tons	*58,387																
Producer Price Index, No. 2, Minneapolis, 1982=100	107.1	76.1	68.2	63.9	63.4	68.7	69.7	71.6	68.2	65.5	74.0	71.1	74.5	76.3	78.5	79.2	
Rice:																	
Production (crop estimate), mil. metric tons	*7,007	*7,027															
Southern States mills:																	
Receipts, rough, from producers, mil. lb.	12,918	10,351	677	641	935	574	629	340	373	289	712	2,871	1,457				
Shipments from mills, milled rice, mil. lb.	8,061	6,942	586	725	595	554	512	519	525	451	514	518	605				
Stocks, domestic, rough and cleaned (cleaned basis), end of period, mil. lb.	2,741	2,106	2,106	1,857	1,870	1,660	1,618	1,334	1,041	729	719	2,027	2,277				
Exports, thous. metric tons	*3,024																
Producer Price Index, medium grain, milled, 1982=100	107.9	102.4	94.2	96.1	105.8	110.3	113.4	116.2	117.1	114.5	108.9	109.5	109.6	111.7	109.4	112.5	
Rye:																	
Production (crop estimate), mil. metric tons	*2,347	*2,256															
Producer Price Index, No. 2, Minneapolis, 1982=100	69.1	66.5	65.9	74.7	71.8		71.8	68.9		61.5	70.3	73.3	83.5		87.9		
Wheat:																	
Production (crop estimate), total, mil. metric tons	*55.43	*74.53															
Spring wheat, mil. metric tons	*15.84	*19.19															
Winter wheat, mil. metric tons	*39.59	*55.34															
Distribution, quarterly, mil. metric tons @	63.98	62.17		14.16				14.85									
Stocks (domestic), end of period, total, mil. metric tons	*78.71	*51.93		38.00				*23.57			55.54			39.25			
On farms, mil. metric tons	*16.11	*20.77		14.50				*9.29			22.53			15.37			
Off farms, mil. metric tons	*22.80	*31.16		23.50				*14.28			33.00			23.88			
Exports, total, including flour, mil. metric tons	*37.87																
Wheat only, mil. bu.	(⁵)																

See footnotes at end of tables.

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued																
Producer Price Indexes:																
Hard red winter, No. 1, ord. protein (K.C.), 1982=100	109.1	86.3	70.1	65.6	68.2	74.3	73.2	76.4	75.2	69.1	77.5	80.5	89.0	90.5	98.2	105.5
Hard red spring, No. 1, ord. protein (Minn.), 1982=100	108.7	91.1	73.8	71.5	73.7	77.7	79.1	80.5	79.0	73.0	79.5	84.1	92.7	93.2	101.8	107.4
Wheat flour:																
Production:																
Flour, thous. sacks (100 lb.)	342,762	359,639	29,100	28,443	29,085	27,362	29,956	30,625	25,849	27,673	30,036	29,179	30,666	30,332		
Milled, thous. sh. tons	6,072	6,255	501	520	490	486	535	561	469	498	543	526	557	556		
Grindings of wheat, thous. bu.	761,021	797,589	64,326	66,059	64,502	60,428	66,522	68,686	58,336	62,378	67,737	66,389	69,259	68,650		
Stocks held by mills, end of period, thous. sacks (100 lb.)	6,288	8,051	8,051		8,264			8,429				6,234				
Exports, thous. metric tons	1,195.53															
Producer Price Index, 6/83=100	110.5	100.2	89.8	88.7	90.2	92.0	93.0	94.0	93.7	91.3	94.1	96.3	100.3	102.6	107.4	114.4
POULTRY AND EGGS																
Poultry:																
Slaughter, mil. lb.	22,144	23,740	1,810	2,108	1,854	1,895	2,120	2,191	2,006	2,210	2,233	2,040	2,363	1,958	1,978	
Stocks, cold storage (frozen), end of period, total, mil. lb.	469	562	562	551	606	633	688	727	797	877	929	982	967	626	564	
Turkeys, mil. lb.	236	306	306	301	339	366	406	451	503	571	626	667	653	306	258	
Price, in Georgia producing area, live broilers, \$ per lb.	.350	.310	.270	.290	.280	.295	.280	.300	.305	.315	.310	.310	.305	.280	.275	.280
Eggs:																
Production on farms, mil. cases \$	186.8	188.6	16.3	16.3	14.7	16.4	15.7	16.0	15.6	16.1	16.2	15.7	16.4	16.1	16.7	
Stocks, cold storage, end of period:																
Shell, thous. cases \$	12	15	15	17	9	14	12	15	13	13	10	13	16	12	21	
Frozen, mil. lb.	14	15	15	15	14	14	13	14	14	18	16	16	17	15	16	
Price, wholesale, large (delivered; Chicago), \$ per doz	.777	.760	.831	.860	.720	.858	.676	.609	.634	.731	.713	.688	.679	.687		
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves, thous. animals	2,100	1,742	136	151	121	120	106	103	90	108	108	115	127	125	131	
Cattle, thous. animals	33,010	32,391	2,380	2,808	2,407	2,443	2,673	2,785	2,650	2,784	2,783	2,634	2,855	2,508	2,491	
Prices, wholesale:																
Beef steers, \$ per 100 lb.	74.44	78.89	81.28	79.58	79.86	81.41	81.24	78.67	74.53	72.25	67.34	69.18	70.93			
Steers, stocker and feeder, \$ per 100 lb.	86.66	92.15	93.67	94.21	95.53	95.38	98.52	97.06	97.30	95.81	90.06	89.74	88.60			
Calves, vealers (So. St. Paul), dollars	248.62															
Hogs:																
Slaughter (federally inspected), thous. animals																
86,328	82,901	7,140	7,461	6,469	7,044	7,320	6,948	6,133	6,557	7,098	7,177	8,292	7,744	7,708		
Prices:																
Wholesale, average, all weights (Sioux City), \$ per 100 lb.	43.91	54.72	48.96	51.32	52.31	51.92	51.42	54.83	54.79	55.74	51.11	46.76	43.51	38.29		
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	17.3	22.5	21.5	22.0	22.5	21.5	21.0	22.7	23.7	23.8	22.0	19.8	19.0	16.5	16.6	15.3
Sheep and lambs:																
Slaughter (federally inspected), thous. animals																
5,295	5,469	449	495	449	546	436	443	388	431	438	456	501	449	471		
Price, wholesale, lambs, avg. (San Angelo, TX), \$ per 100 lb. *																
66.06	54.04	48.08	47.56	45.81	49.67	54.00	54.45	52.88	55.42	54.31	53.25	51.20				
MEATS																
Total meats (excluding lard):																
Production, mil. lb.	39,418	38,606	3,080	3,427	2,954	3,083	3,285	3,291	3,060	3,252	3,426	3,307	3,709	3,324	3,284	
Stocks, cold storage, end of period, mil. lb.	535	566	566	585	590	602	645	613	599	590	576	591	630	646	661	
Exports (meats and meat preparations), thous. metric tons	1,301															
Imports (meats and meat preparations), thous. metric tons	1,110															
Beef and veal:																
Production, total, mil. lb.	23,319	22,950	1,708	1,999	1,720	1,746	1,895	1,971	1,894	2,018	2,099	1,963	2,142	1,839	1,809	
Stocks, cold storage, end of period, mil. lb.	256	306	306	308	277	283	272	241	254	279	265	282	303	313	320	
Exports, thous. metric tons	1,568															
Imports, thous. metric tons	1,682															
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.)(Central U.S.), \$ per lb.	1.078															
Lamb and mutton:																
Production, total, mil. lb.	342	357	30	33	30	36	29	30	25	28	27	29	32	29	31	
Stocks, cold storage, end of period, mil. lb.	8	8	8	9	10	8	7	8	8	7	6	5	6	7	6	
Pork (excluding lard):																
Production, total, mil. lb.	15,757	15,299	1,342	1,396	1,204	1,301	1,361	1,291	1,140	1,207	1,299	1,315	1,534	1,456	1,444	
Stocks, cold storage, end of period, mil. lb.	256	234	234	248	281	289	341	333	312	278	282	281	300	308	317	
Exports, thous. metric tons	1,152															
Imports, thous. metric tons	1,358															
Prices:																
Producer Price Index, hams and picnics, except canned, 12/83=100 *	99.7	118.6	129.5	114.4	117.7	116.7	111.8	110.7	113.2	114.1	115.8	113.8	116.2	114.5	114.1	104.6
Fresh loins, 8-14 lb. average, wholesale (Omaha), \$ per lb. *	1.0111	1.1752	1.0350	1.0767	1.0913	1.1033	1.0481	1.2048	1.2349	1.2173	1.1754	1.0585	1.0087			
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells), thous. metric tons																
266.1																
Coffee:																
Imports, total, metric tons																
1,162,920																
From Brazil, metric tons																
249,295																
U.S. Import Price Index, 1985=100																
69.2	59.3	57.1		57.7					54.9		53.2				52.4	
Fish:																
Stocks, cold storage, end of period, mil. lb.																
430	343	342	314	290	267	275	308	312	343	349	378	383	394	384		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

MISCELLANEOUS FOOD PRODUCTS—Continued																
Sugar:																
Exports, raw and refined, metric tons	412,044															
Imports, raw and refined, thous. metric tons	1,542															
Producer Price Indexes:																
Raw (cane), 1982=100	115.5	119.2	117.9	115.6	113.1	113.3	113.1	112.8	113.5	112.9	114.1	114.1	114.2	114.3	113.5	112.5
Refined, 1982=100	118.2	122.7	122.4	123.1	123.2	122.9	122.0	121.3	121.3	121.4	121.4	121.2	121.2	121.0	120.8	120.8
Tea, imports, metric tons	85,257															
TOBACCO																
Leaf:																
Production (crop estimate), mil. lb.	1,367	1,607														
Stocks, dealers' and manufacturers', end of period, mil. lb.	3,803	3,674	3,674			3,458			3,075			3,428				
Exports, incl. scrap and stems, metric tons	224,382															
Imports, incl. scrap and stems, metric tons	180,286															
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt, millions	147,495	178,742	17,672	21,007	16,652	14,689	12,793	14,242	13,328	13,686	16,549	20,974	18,535			
Taxable, millions	561,021	523,094	34,134	34,514	39,407	47,061	40,106	49,266	45,849	44,037	42,337	43,430	40,464			
Cigars (large), taxable, millions	2,365	2,233	158	152	145	163	175	169	219	170	206	193	193			
Exports, cigarettes, millions	41,755															

12. LEATHER AND PRODUCTS

LEATHER																
Exports:																
Upper and lining leather, thous. sq. ft.																
Producer Price Index, leather, 1982=100	170.4	177.6	174.7	174.3	173.7	172.6	172.1	172.7	171.7	167.7	165.8	163.4	162.0	161.6	162.8	161.8
LEATHER MANUFACTURES																
Footwear:																
Production, total, thous. pairs	210,490	201,648	12,596			47,602			38,399			37,683				
Shoes, sandals, and play shoes, except athletic, thous. pairs			8,808			28,436			28,146			28,424				
Slippers, thous. pairs	57,534	41,184	1,946			9,473			6,177			5,675				
Athletic, thous. pairs			1,842			4,047			4,076			3,584				
Other footwear, thous. pairs	3,680	3,405	291			855			543			548				
Exports, thous. pairs																
Producer Price Indexes:																
Men's leather upper, dress and casual, 1982=100	127.5	135.8	138.0	138.3	140.3	140.3	141.0	141.4	141.4	141.4	141.7	141.7	140.8	141.5	142.6	142.3
Women's leather upper, 1982=100	116.2	120.9	121.9	121.3	122.3	123.8	124.0	124.1	124.2	124.6	124.7	124.7	124.8	124.5	124.5	125.0
Women's plastic upper, 1982=100	110.0	113.4	110.7	110.7	110.7	113.4	113.6	115.6	116.9	116.8	116.8	116.8	116.9	116.9	116.9	116.9

13. LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																
<i>[Millions of board feet, unless otherwise indicated]</i>																
National Forest Products Association:																
Production, total	58,749	54,638	2,914	3,534	3,410	3,661	3,958	3,837	3,762	3,664	3,808	3,682	3,933	3,435		
Hardwoods	10,868	9,480	736	851	810	838	880	916	803	846	863	825	937	828		
Softwoods	47,880	45,159	2,178	2,683	2,600	2,823	3,078	2,921	2,959	2,818	2,945	2,857	2,996	2,607		
Shipments, total	49,003	46,083	2,873	3,240	3,301	3,617	4,037	4,028	3,764	3,412	3,926	3,676	4,012	3,440		
Hardwoods	11,347	10,102	624	755	711	791	855	876	761	775	890	813	966	808		
Softwoods	37,656	35,981	2,249	2,485	2,590	2,826	3,182	3,152	3,003	2,637	3,036	2,863	3,046	2,632		
Stocks (gross), mill, end of period, total																
Hardwoods																
Softwoods	4,998	4,734	4,734	4,925	4,949	4,946	4,849	4,600	4,699	4,684	4,793	4,786	4,741	4,710		
Exports, total sawmill products																
Imports, total sawmill products, thous. cubic meters	64,355															
SOFTWOODS																
<i>[Millions of board feet, unless otherwise indicated]</i>																
Douglas fir:																
Orders, new	9,552	8,749	547	613	643	829	865	797	680	579	709	695	705	649	725	
Orders, unfilled, end of period	501	452	452	437	434	556	607	586	532	475	443	445	465	447	504	
Production	9,620	8,751	484	671	658	722	803	737	700	673	707	678	710	653	610	
Shipments	9,687	8,798	527	628	648	707	814	818	734	636	741	693	685	667	668	
Stocks (gross), mill, end of period	809	772	772	815	825	840	829	748	714	751	717	702	727	719	655	
Exports, total sawmill products, thous. cubic meters	2,781															
Sawed timber, thous. cubic meters	335															
Boards, planks, scantlings, etc., thous. cubic meters	2,450															
Producer Price Index, Douglas fir, dressed, 1982=100	151.6	138.0	127.8	129.4	128.0	125.7	129.9	144.4	167.0	161.6	131.7	139.2	140.6	140.1	143.0	146.3

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
	13. LUMBER AND PRODUCTS—Continued															
SOFTWOODS—Continued																
<i>[Millions of board feet, unless otherwise indicated]</i>																
Southern pine:																
Orders, new	'12,366	'12,827	859	855	979	1,147	1,059	1,275	968	909	1,113	'1,070	'1,169	965		
Orders, unfilled, end of period	633	697	697	665	677	756	696	821	690	641	666	678	648	671		
Production	'12,544	'12,911	867	950	924	1,024	1,102	1,071	1,123	1,021	1,049	'1,039	'1,169	956		
Shipments	'12,567	'12,763	815	892	961	1,065	1,124	1,146	1,101	950	1,091	'1,060	'1,204	937		
Stocks (gross), mill and concentration yards, end of period	2,049	2,197	2,197	2,242	2,219	2,177	2,164	2,080	2,090	1,973	2,122	2,102	2,071	2,084		
Exports, total sawmill products, cubic meters	2,206,526															
Producer Price Index, southern pine, dressed, 1982=100	108.0	111.0	102.8	103.9	100.3	103.6	110.0	110.8	122.5	124.5	112.6	'110.1	108.9	111.1	114.0	117.3
Western pine:																
Orders, new	11,143	10,582	692	701	711	835	916	933	760	772	899	873	888	748	715	
Orders, unfilled, end of period	506	483	483	472	470	548	582	649	550	545	529	544	554	537	493	
Production	11,229	10,452	611	764	742	788	849	826	835	848	914	876	840	762	706	
Shipments	11,174	10,605	663	712	719	757	882	866	859	777	915	858	879	785	759	
Stocks (gross), mill, end of period	1,402	1,211	1,211	1,263	1,292	1,323	1,290	1,250	1,226	1,304	1,303	1,321	1,283	1,280	1,227	
Producer Price Index, other softwood, dressed, 1982=100	127.1	126.3	119.0	119.6	119.5	122.3	125.6	131.5	142.6	144.0	132.2	'129.4	129.3	131.1	136.1	141.9
HARDWOOD FLOORING																
<i>[Millions of board feet]</i>																
Oak:																
Orders, unfilled, end of period	9.5	8.3	9.9	*8.6	8.1	9.5	9.7	10.7	9.8	11.0	11.5	13.1	13.1	15.0	15.8	16.3
Shipments	206.5	205.3	14.2	14.3	15.1	18.7	17.1	16.4	17.9	13.8	17.3	18.0	18.6	16.6	16.1	19.1
Stocks (gross), mill, end of period	7.6	10.0	11.2	*12.6	11.4	10.0	9.8	11.1	10.9	10.1	9.9	8.9	8.4	8.0	7.7	7.6

14. METALS AND MANUFACTURES

IRON AND STEEL																
<i>[Thousands of short tons]</i>																
Exports:																
Steel mill products	4,578	4,303	412	439	486	368	595	598	772	627	495	606	486	427	447	
Scrap	13,305	12,765	826	732	851	863	862	1,252	1,260	857	723	585	668	973	676	
Pig iron	12	16	1	1	1	1	1	(²)	2	2	1	2	1	4	3	
Imports:																
Steel mill products	17,321	17,162	1,552	1,655	1,291	1,231	1,571	1,367	1,080	1,395	1,032	1,152	1,230	1,312	1,325	
Scrap	1,120	1,424	160	81	92	87	83	102	89	114	101	105	123	98	108	
Pig iron	488	383	28	56	70	48	56	11	15	30	39	25	52	43	33	
Iron and Steel Scrap																
<i>[Thousands of metric tons, unless otherwise indicated]</i>																
Production	23,014	23,083	1,636	1,801	1,599	1,689	1,701	1,672	1,754	1,713	1,697	1,723				
Receipts, net	41,671	39,624	2,828	2,974	2,804	2,991	3,037	2,999	2,972	2,957	3,143	3,150				
Consumption	65,507	63,705	4,614	4,947	4,458	4,679	4,795	4,718	4,836	4,763	4,924	4,975				
Stocks, end of period	4,213	3,989	3,989	3,999	3,978	4,102	4,036	4,035	3,970	3,907	3,862	3,850				
Composite price, No. 1 heavy melting scrap, American Metal Market, \$ per metric ton	105.61	105.46	103.17	103.38	100.74	97.23	96.24	93.28	87.56	85.81	88.79	90.22	89.12	84.80	84.32	
Ore																
<i>[Thousands of metric tons]</i>																
Iron ore (operations in all U.S. districts):																
Mine production	59,032	56,408	4,646	4,451	4,274	4,135	4,754	4,846	5,070	4,218						
Shipments from mines	58,299	57,010	5,452	2,269	1,585	1,897	5,264	5,678	5,548	5,328						
Imports	19,596	18,054	1,350	698	397	503	834	1,485	1,369							
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants	71,156	73,797	6,347	3,220	1,831	2,615	5,096	6,380	6,624	6,765	6,617	7,075	6,612	6,065		
Consumption at iron and steel plants	73,059	73,681	5,436	5,296	4,475	5,296	4,830	5,083	4,971	5,514	5,564	5,579	5,669	5,739		
Exports (domestic)	5,365	3,199	24	11	2	1	401	541	445							
Stocks, total, end of period	22,476	22,978	22,978	22,572	22,218	21,316	20,757	21,756	23,174							
At mines	4,575	4,795	4,795	6,493	9,182	11,421	10,910	10,078	9,604	8,510						
At furnace yards	15,730	15,910	15,910	13,820	11,174	6,493	8,749	10,067	11,732	13,044	14,098	15,768	16,711	17,030		
At U.S. docks	2,171	2,273	2,273	2,259	1,862	1,402	1,098	1,611	1,838	1,765	1,926	2,284	2,150	2,455		
Manganese (manganese content), general imports																
Pig Iron and Iron Products																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Pig iron:																
Production (including production of ferroalloys)	55,873	54,925	4,284	4,077	3,470	4,047	3,830	3,885	3,830	4,179	4,121	4,175	4,251	4,300	4,338	4,390
Consumption, thous. metric tons	51,106	50,019	3,807	3,808	3,354	3,867	3,573	3,615	3,609	*3,954	3,961	3,960				
Stocks, end of period, thous. metric tons	275	130	130	149	125	129	134	153	158	151	159	157				
Castings, gray and ductile iron:																
Shipments, total	'8,959	*8,310														
For sale	'6,756	*6,257														
Castings, malleable iron:																
Shipments, total	'299	*276														
For sale	'146	*154														

See footnotes at end of tables.

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
	Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88															
14. METALS AND MANUFACTURES—Continued																
Steel, Raw and Semifinished																
<i>(Thousands of short tons, unless otherwise specified)</i>																
Steel (raw):																
Production	97,943	98,015	7,422	7,577	6,705	7,283	7,089	7,076	7,017	7,338	7,386	7,457	7,711	7,461	7,347	7,754
Rate of capability utilization, percent	84.5	84.0	75.0	74.6	73.1	71.7	72.5	70.0	71.7	74.8	75.2	78.5	78.0	78.0	74.4	80.5
Steel castings:																
Shipments, total	1,184	1,136														
For sale, total	1,081	1,034														
Steel Mill Products																
<i>(Thousands of short tons)</i>																
Steel products, net shipments:																
Total (all grades)	84,100	84,981	6,187	6,786	6,039	5,966	6,450	6,762	6,623	6,420	6,954	6,746	7,499	6,427	6,118	
By product:																
Semifinished products	6,236	6,313	446	533	550	527	550	595	647	584	642	550	642	522	498	
Structural shapes (heavy), steel piling	5,355	6,093	474	506	470	452	465	469	421	479	520	486	548	498	400	
Plates	7,384	7,945	586	675	551	548	590	618	583	565	568	543	599	539	538	
Rails and accessories	562	519	37	44	52	58	52	41	32	21	21	17	37	27	59	
Bars and tool steel, total	14,171	14,727	1,006	1,107	1,051	979	1,111	1,110	1,077	1,097	1,154	1,162	1,215	1,063	1,030	
Bars: Hot rolled (including light shapes)	7,617	7,878	562	660	586	540	603	572	549	560	593	594	626	551	534	
Bars: Reinforcing	5,015	5,305	355	317	349	329	392	425	420	434	444	450	457	400	395	
Bars: Cold finished	1,472	1,486	85	125	112	107	111	110	104	99	112	115	128	108	97	
Pipe and tubing	4,011	4,652	368	414	398	424	411	428	383	332	402	360	337	302	300	
Wire-drawn and/or rolled	1,002	918	51	69	67	75	82	77	73	75	79	69	80	64	52	
Tin mill products	4,126	4,032	406	335	292	298	342	365	336	350	359	336	345	310	371	
Sheets and strip (including electrical), total	41,261	39,784	2,813	3,105	2,608	2,605	2,846	3,059	3,071	2,918	3,208	3,222	3,696	3,102	2,870	
Sheets: Hot rolled	12,898	13,388	1,018	1,151	917	986	974	1,113	1,145	1,074	1,162	1,141	1,253	1,090	1,008	
Sheets: Cold rolled	13,854	13,199	952	980	839	791	922	936	924	906	982	1,003	1,175	970	959	
By market (quarterly):																
Service centers and distributors	18,185	18,250	4,424			4,091			4,218		4,484	2,168	2,147	2,147	2,146	
Construction, incl. maintenance	6,861	7,391	1,836			1,829			1,711		1,790	2,664	2,582	2,582	2,485	
Contractors' products	2,863	2,793	703			539			547		605	2,215	2,179	2,179	2,172	
Automotive	11,180	10,444	2,337			2,047			2,379		2,416	2,167	2,877	2,877	2,651	
Rail transportation	1,096	901	203			261			214		155	272	254	283		
Machinery, industrial equipment, tools	2,162	2,104	467			481			425		379	2,141	2,117	2,100		
Containers, packaging, ship. materials	4,458	4,474	1,183			1,009			1,130		1,087	2,361	2,316	2,373		
Other	37,488	38,378	9,594			8,701			9,235		9,280	2,328	2,835	2,790		
<i>(Millions of short tons)</i>																
Producing steel mills, inventory, end of period:																
Total	13.0	14.0	14.0	13.6	13.7	13.8	13.8	13.5	13.4	13.6	13.1	13.1	12.4	12.7	13.1	
Steel in process	7.9	8.1	8.1	7.9	7.9	8.2	8.4	8.2	8.2	8.4	7.8	7.8	7.3	7.3	7.6	
Finished steel	5.1	5.9	5.9	5.7	5.8	5.6	5.4	5.3	5.2	5.2	5.3	5.3	5.1	5.4	5.5	
Steel service centers (warehouses), inventory, end of period	6.9	6.7	6.7	6.7	6.9	6.6	6.4	6.2	6.1	5.9	5.7	5.3	5.6	5.6	5.9	
NONFERROUS METALS AND PRODUCTS																
<i>(Thousands of metric tons, unless otherwise specified)</i>																
Aluminum:																
Production, primary (dom. and foreign ores)	4,030	4,048	347	349	317	352	340	353	343	354	350	336	347	337		
Recovery from scrap	2,054	2,393	152	174	155	180	196	186	191	199	203	190	195	173		
Imports:																
Metal and alloys, crude	3923.0	959.6	60.6	79.5	79.4	84.3	88.2	85.1	75.9	97.3	89.0	86.6	90.4			
Plates, sheets, bars, etc.	340.4	340.3	23.1	23.9	23.3	23.2	20.2	20.7	20.9	20.8	18.8	21.8	21.9			
Exports:																
Metal and alloys, crude	593.1	679.8	76.0	61.1	54.8	46.7	82.8	56.4	71.3	69.0	80.1	54.6	68.0			
Plates, sheets, bars, etc.	446.2	437.7	24.9	34.8	35.5	38.1	44.8	48.4	48.1	44.9	55.4	42.9	50.0			
Price, U.S. market, 99.7% purity, monthly average, \$ per lb.	8784	7404	6975	6875	6813	6831	6388	5932	5775	5896	5766	5575	5246	5241	5034	5367
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.), mil. lb.	15,468	14,757	1,120	1,179	1,086	1,221	1,211	1,295	1,271	1,376	1,357	1,263	1,347	1,250		
Mill products, total, mil. lb.	12,304	11,960	844	941	877	940	996	1,030	995	1,028	970	1,028	1,047	950		
Sheet and plate, mil. lb.	7,612	7,514	574	586	561	618	635	669	639	673	661	619	668	626		
Castings, mil. lb.	2,200															
Inventories, total (ingot, mill products, and scrap), end of period, mil. lb.	4,016	4,013	4,013	4,068	4,169	4,256	4,212	4,135	4,044	3,990	3,935	3,919	3,899	3,833		
Copper:																
Production:																
Mine, recoverable copper	1,497.8	1,587.2	136.1	136.9	126.7	138.5	129.5	147.7	136.9	139.6	141.3	131.5	141.7			
Refined from primary materials	1,476.8	1,576.6	134.8	130.7	120.4	128.1	127.0	139.6	120.7	130.8	134.9	134.9	141.0			
Electrolytically refined:																
From domestic ores @	1,164.9	1,183.2	101.6	101.4	90.7	94.0	92.5	99.8	84.4	91.9	96.0	96.5	100.4			
From foreign ores																
Electrowon	311.9	393.5	33.2	29.2	29.7	34.1	34.5	39.8	36.4	38.8	38.9	38.4	40.6			
Refined from scrap	479.9	440.8	32.0	35.4	32.2	40.5	39.6	38.2	35.7	32.6	33.1	28.5	37.4			
Imports, unmanufactured:																
Refined, unrefined, scrap (copper cont.)	457.7	441.3	27.1	38.4	39.5	28.0	44.8	30.4	31.6	35.5	31.3	32.6				
Refined	300.1	261.7	16.7	22.7	27.1	21.7	30.9	17.5	23.6	23.7	17.4	22.9				
Exports:																
Refined and scrap	565.6			67.6	52.0	75.3	40.2									
Refined	130.2	211.2	19.8	33.6	21.4	37.4	16.8	31.5	23.9	20.6	20.9	17.9				
Consumption, refined (reported by mills, etc.)	2,203	2,150	148	175	146	179	172	171	171	144	191	184	202			
Stocks, refined, end of period	107	101	101	105	109	107	102	107	110	131	111	100	109			
Price, avg. U.S. producer cathode, delivered, \$ per lb. \$	1,3094	1,2316	1,1561	1,1461	1,1501	1,1395	1,1313	1,0557	1,0388	1,0434	1,0597	1,1111	1,1134			

See footnotes at end of tables.

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
14. METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS—Continued																
<i>(Thousands of metric tons, unless otherwise specified)</i>																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products, mil. lb.																
Copper wire mill products (copper content), mil. lb.																
Brass and bronze foundry products, mil. lb.																
Lead:																
Production:																
Mine, recoverable lead	¹ 410.9	¹ 474.0	35.5	41.5	41.1	41.6	37.8	43.5	36.4	47.5	41.1	36.1	38.4			
Recovered from scrap (lead content)	¹ 808.6	¹ 923.0	77.3	79.0	74.4	71.0	72.0	72.0	70.7	69.8	70.0	72.3	74.3			
Imports, ore (lead content)	³ 120.8	98.4			7.8	4.6	7.7		11.2	7.6	10.3	12.5				
Consumption, total	¹ 1,283.2	¹ 1,275.2	97.3	101.3	105.3	101.2	101.3	98.4	92.4	90.8	¹ 101.9	102.7	105.9			
Stocks, end of period:																
Producers' ore, base bullion, and in process (lead content), ABMS	73.5	53.9	53.9	60.3	63.7	61.0	59.4	65.9	73.6	74.3	75.7	73.1	74.5	70.9	68.8	71.5
Refiners' (primary), refined and antimonial (lead content)	15.6	25.5	25.5	24.2	24.3	27.0	21.3	17.5	16.2	15.4	9.1	6.6	4.1			
Consumers' (lead content) ⁰	82.7	62.8	62.8	62.0	53.5	52.9	49.4	48.9	43.1	38.0	¹ 35.4	33.3	30.7			
Scrap (lead-base, purchased), all smelters																
Price, common grade, delivered, \$ per lb. @ @	17.4	20.1	20.1	15.8	13.5	11.3	12.2	12.8	11.2	12.7	¹ 12.9	13.9	14.9			
	3935	4602	3652	3452	3323	3334	3330	3260	3203	3279	3286	3339	3462	3448	3465	3449
Tin:																
Imports (for consumption):																
Ore (tin content), metric tons	³ 216															
Metal, unwrought, unalloyed, metric tons	³ 33,988	33,810	2,280	2,403	2,934	1,601	1,946	2,554	2,006	2,830	3,173	1,960	3,052			
Recovery from scrap, total (tin content), metric tons	¹ 15,213	17,275	439	560	489	585	554	478	558	373	522	530	¹ 531	357		
As metal, metric tons	¹ 569	186									15	15	15	16		
Consumption, total, metric tons	46,371	44,363	3,900	4,100	3,900	4,100	4,300	4,100	4,200	3,900	4,100	4,000	¹ 4,300	4,100		
Primary, metric tons	39,000	36,900	2,900	3,000	2,900	3,100	3,200	3,100	3,200	3,000	3,100	3,000	¹ 3,300	3,100		
Exports (metal), metric tons	³ 904	658	52	25	60	11	111	129	145	129	71	61	105			
Stocks, pig (industrial), end of period, metric tons	6,072	4,829	4,829	6,337	6,677	6,688	6,177	5,993	5,991	6,348	6,739	6,544	¹ 6,616	6,465		
Price, Straits quality (delivered), \$ per lb.	5.2018	3.8629	3.7321	3.6822	3.6488	3.6075	3.6204	3.6834	3.6895	3.6707	3.6506	3.6076	3.5862	3.5519	3.5427	
Zinc:																
Mine prod., recoverable zinc																
	¹ 275.9	515.4	43.6	45.5	41.9	43.8	45.5	49.4	38.9	43.0	47.4	49.5	¹ 39.0	33.4		
Imports:																
Ores (zinc content)	³ 41.0	46.7	1.6	8.0	1.0	1.1	1.4	8.1	10.4	4.5	2.1	1.5	1.0			
Metal (slab, blocks)	³ 711.6	631.7	40.9	50.0	41.9	37.0	39.8	35.7	36.0	39.9	46.6	51.4	55.3			
Consumption (recoverable zinc content):																
Ores	2.1	2.4	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Scrap, all types	¹ 251.7	250.3	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1
Slab zinc:																
Production, total [±]	205.3	207.8	17.2	17.3	15.0	16.9	15.8	17.7	15.6	16.4	13.6	15.8	17.5	16.2	16.6	17.6
Consumption, fabricators	¹ 1,060.0	991.0	67.1	80.0	69.0	65.9	67.8	68.3	68.8	73.6	78.0	79.3	¹ 85.9	81.0		
Exports	³ 8.0	5.8	2	3	4	4	4	7	8	3	4	3	6			
Stocks, end of period:																
Producers', at smelter (ABMS)	4.7	4.6	4.6	3.9	5.3	8.5	3.9	4.7	4.2	3.6	2.9	3.7	3.7	4.5	4.6	5.8
Consumers'	60.3	41.6	41.6	41.5	41.2	40.6	43.7	43.0	39.3	36.1	35.4	35.6	34.5	35.3		
Price, high grade, \$ per lb.	8206	7459	6209	5808	5593	5611	5763	4984	4840	4867	4836	4978	4956	5464		
MACHINERY AND EQUIPMENT																
<i>(Millions of dollars, unless otherwise specified)</i>																
Industrial heating equipment, new orders (domestic), qtrly #																
	394.5	433.0	88.5				129.6			82.4			83.7			
Electric processing heating equipment	84.3	89.6	22.3				30.2			14.7			21.3			
Fuel-fired processing heating equipment	138.1	140.3	16.4				47.1			28.4			13.8			
Materials handling equipment, dollar value bookings index, 1982=100 [†]																
	155.6	131.9	118.5	125.7	114.8	132.4	122.3	140.0	114.7	132.6	141.4	162.0				
Industrial supplies, machinery, and equipment:																
New orders index, seas. adj., 1987=100 @	117.4	121.1	112.9	104.9	107.0	107.4	107.0	104.1	108.3	109.8	107.6	109.7	107.6	110.0	106.3	
Industrial suppliers distribution:																
Sales index, not seas. adj., 1990=100		1,000		¹ 970.4	¹ 911.4	¹ 961.1	¹ 975.3	¹ 997.6	¹ 967.6	¹ 954.8	¹ 967.0	¹ 936.9	¹ 1,061.6	897.4	861.7	
Inflation index, not seas. adj. (tools, material handling equipment, valves, fittings, abrasives, fasteners, metal products, etc.), 1977=100	182.0	189.4	191.8	193.0	193.3	194.4	195.2	195.6	195.7	196.0	196.5	196.3	196.3	196.6	195.9	
Fluid power products shipments indexes:																
Hydraulic products, 1985=100	144	138	114	131	124	130	132	123	120	112	116	121	124	¹ 113	110	
Pneumatic products, 1985=100	133	131	118	128	129	140	138	137	127	120	128	127	142	¹ 126	122	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total	1,976.35	2,070.30	178.10	130.05	186.25	153.55	136.45	109.60	130.95	145.60	126.40	174.05	155.85	161.55	¹ 283.65	158.55
Domestic	1,722.80	1,771.95	151.10	107.20	113.80	127.20	109.95	96.45	87.70	123.25	117.30	150.25	133.90	140.85	¹ 241.35	153.40
Shipments, total	2,358.60	2,329.60	266.45	110.80	133.15	173.85	145.35	173.85	142.60	149.40	137.35	166.80	177.30	144.35	¹ 217.00	106.25
Domestic	2,059.20	2,004.45	209.95	93.25	109.45	148.75	126.55	157.25	104.30	137.35	121.85	140.90	155.35	118.70	¹ 181.65	97.50
Order backlog, end of period	1,423.3	1,164.0	1,164.0	1,183.2	1,236.4	1,216.0	1,207.2	1,142.9	1,131.2	1,127.4	1,116.5	1,123.8	1,102.3	1,119.5	¹ 1,186.2	1,238.4
Metal forming type tools:																
Orders, new (net), total	831.60	894.40	117.70	69.80	58.90	51.90	57.25	43.40	41.95	47.65	109.35	70.75	68.80	69.15	59.25	58.65
Domestic	719.05	760.55	102.25	59.80	51.30	31.45	37.30	35.05	25.05	26.90	87.05	56.30	51.35	41.35	43.45	50.65
Shipments, total	937.00	970.30	84.05	71.75	69.00	103.00	61.70	58.00	69.55	63.40	46.00	49.90	58.45	85.90	65.00	53.35
Domestic	704.15	851.10	77.20	61.00	58.80	86.05	47.05	44.60	47.15	35.00	30.75	36.05	48.35	76.90	52.90	37.85
Order backlog, end of period	380.3	304.4	304.4	302.4	292.4	241.2	236.8	222.2	194.6	178.8	242.2	263.0	273.4	256.6	250.9	256.2

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1991-88

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

14. METALS AND MANUFACTURES—Continued

MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly:																
Tracklaying (ex. shovel loaders), units	10,000	8,303														
Tracklaying (ex. shovel loaders), mil. \$	1,163.7	1,073.0														
Wheel (contractors' off-highway), units	4,237	4,058														
Wheel (contractors' off-highway), mil. \$	366.2	349.0														
Shovel loaders, units	60,277	57,766														
Shovel loaders, mil. \$	2,212.0	1,959.6														
ELECTRICAL EQUIPMENT																
[Thousands]																
Batteries (auto.-type replacement), shipments	64,433	65,187	5,366	5,163	4,079	4,063	4,700	4,932	5,285	5,541	6,545	6,962	6,833	6,773	5,729	
Radio sets, production, total market	25,254	21,585	1,438	1,376	1,345	1,298	1,356	1,186	1,261	1,542	1,682	2,125	2,213	1,768	1,380	
Television sets (incl. combination models), production, total market	24,859	21,779	1,753	1,318	1,454	1,761	1,267	1,235	1,397	1,245	1,569	2,249	1,846	2,009	2,300	1,257
Household major appliances, industry shipments #																
Air conditioners (room)	46,567	43,194	2,872	3,376	2,984	3,524	3,605	3,720	3,944	3,384	3,247	3,324	3,515	3,251	3,143	3,163
Dishwashers	5,091	4,150	82	159	185	496	532	613	447	171	63	12	22	31	76	103
Disposers (food waste)	3,668	3,637	276	322	255	278	305	288	304	287	301	286	342	306	296	272
Microwave ovens/ranges	4,363	4,137	262	362	309	362	282	306	360	294	355	459	312	280	338	349
Ranges	10,598	8,126	688	680	565	511	471	509	543	507	548	610	739	854	696	698
Refrigerators	3,048	3,444	263	268	236	277	278	264	275	263	273	280	319	295	282	253
Freezers	7,099	7,101	451	483	434	533	606	664	787	774	673	666	648	513	492	466
Washers	1,219	1,296	100	95	75	100	114	109	142	154	138	137	118	106	125	90
Dryers, including gas	6,252	6,192	417	555	486	507	519	490	546	511	525	513	593	485	468	512
Vacuum cleaners (qtrly)	4,574	4,320	319	418	344	344	319	351	347	345	351	418	373	360	386	
	11,373	11,082	2,572			2,850						3,095				2,620
GAS EQUIPMENT (RESIDENTIAL)																
[Thousands]																
Furnaces, warm air, shipments	2,162	1,950	153	150	128	126	120	110	162	157	196	238	239	208	224	
Ranges, total, shipments	2,167	2,429	187	190	159	193	194	188	203	178	189	211	245	226	215	181
Water heaters (storage), automatic, shipments	4,130	3,906	372	347	318	332	346	319	315	301	295	302	378	314	370	

15. PETROLEUM, COAL, AND PRODUCTS

COAL																
[Thousands of short tons, unless otherwise specified]																
Anthracite:																
Production	3,519	3,506	179	248	243	259	230	224	235	253	313	285	248	214	170	
Exports, thous. metric tons	677															
Producer Price Index, 1982=100	103.4	105.5	106.8	106.8	106.6	106.6	105.4	105.0	105.0	104.7	104.7	104.7	105.1	106.4	106.4	106.4
Bituminous and lignite:																
Production	980,729	1,025,589	75,487	85,810	82,592	85,012	79,324	79,917	76,896	79,720	68,818	81,504	90,230	81,644	79,244	
Consumption, total	890,559	896,427	79,405	81,734	68,309	69,321	64,394	70,214	74,716	81,245	81,244	73,943	64,652	61,948	63,830	
Electric power utilities	766,888	773,549	68,493	71,190	58,443	59,195	55,483	61,298	65,777	71,862	71,919	64,652	61,948	63,830		
Industrial, total	117,503	116,154	9,852	9,682	9,261	9,586	8,466	8,551	8,583	8,956	8,939	8,971	2,932	2,895		
Coke plants (oven and beehive)	41,369	39,824	3,139	3,031	2,566	2,985	2,675	2,710	2,690	2,929	2,916	2,932				
Residential and commercial	6,167	6,724	1,059	862	605	541	445	365	355	427	387	320				
Stocks, end of period, total	146,087	168,210	168,210	160,224	163,133	167,406	173,098	175,696	171,543	165,741	163,244	164,004	158,813	158,605		
Electric power utilities	135,860	156,166	156,166	148,736	152,202	157,031	162,804	165,483	161,410	155,668	153,231	154,051				
Industrial, total	10,227	12,045	12,045	11,488	10,931	10,375	10,294	10,214	10,133	10,073	10,013	9,952				
Oven-coke plants	2,864	3,329	3,329	3,262	3,196	3,130	3,181	3,232	3,283	3,087	2,891	2,895				
Exports excluding lignite, thous. metric tons	91,458	95,984	7,088	5,637	7,373	7,237	6,275	9,088	8,417	9,162	9,563	9,577	8,386	9,618		
Producer Price Index, 1982=100	95.4	97.3	97.8	98.4	98.1	97.4	97.2	97.1	97.9	97.5	96.5	96.5	95.8	96.8	95.9	96.5
COKE																
[Thousands of short tons, unless otherwise specified]																
Production:																
Beehive and oven (byproduct)	33,015	28,948	7,132			5,967			5,706							
Petroleum coke	39,533	40,332	3,502	3,518	3,056	3,276	3,303	3,527	3,404	3,537	3,575	3,410	3,501	3,505		
Stocks, end of period:																
Oven-coke plants, total	1,919	1,918	1,918			2,093			2,003							
At furnace plants	1,703	1,674	1,674			1,831			1,720							
At merchant plants	216	244	244			263			283							
Petroleum coke	1,720	1,436	1,436	1,426	1,680	1,791	1,646	1,674	1,742	1,680	1,638	1,622	1,635	1,888		
Exports, thous. metric tons	1,043															
PETROLEUM AND PRODUCTS																
[Millions of barrels, unless otherwise specified]																
Crude petroleum:																
Producer Price Index, 1982=100	56.3	70.9	79.3	87.9	64.2	54.1	56.3	58.8	56.2	59.3	60.4	60.4	66.3	64.0	55.2	51.3
Gross input to crude oil distillation units	4,959.7	4,981.3	4,01.8	4,00.8	370.1	404.4	398.4	425.6	423.7	432.1	433.7	416.3	406.5	394.6		
Refinery operating ratio, % of capacity	86	87	83	83	84	83	85	87	90	89	89	88	83	84		
All oils, supply, demand, and stocks:																
New supply, total	6,304.7	6,208.7	479.1	502.2	453.0	489.0	497.4	545.9	514.6	568.7	545.4	503.1	513.3	500.0		
Production:																
Crude petroleum	2,778.8	2,684.7	227.5	230.0	211.4	231.9	224.0	228.4	218.5	277.1	225.4	220.0	229.7	219.2		
Natural gas plant liquids	586.1	598.3	52.1	53.2	50.6	54.1	52.2	54.2	50.8	52.5	56.7	50.8	54.3	54.0		
Imports:																
Crude and unfinished oils	2,283.7	2,325.1	155.7	180.1	163.6	169.2	177.8	215.2	199.2	201.4	220.2	190.3	189.3	182.9		
Refined products	656.2	600.8	43.8	38.9	28.0	33.9	43.3	48.2	46.1	37.7	47.0	42.0	40.0	43.8		
Change in stocks, all oils	-15.8	39.2	39.2	-36.8	-12.3	-15.6	18.7	50.3	5.6	36.1	11.0	16.7	-18.6	2.9		
Product demand, total	6,634.9	6,512.9	548.1	560.5	496.3	528.3	505.2	534.6	530.5	554.0	557.1	524.6	552.2	528.0		
Exports:																
Crude petroleum	51.7	39.7	5.0	1.6	4.3	4.2	4.9	5.1	2.4	4.3	1.7	3.3	2.8	3.8		
Refined products	259.5	272.4	31.7	35.6	36.1	25.0	17.2	30.5	25.3	25.5	24.3	20.3	25.6	24.0		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

15. PETROLEUM, COAL, AND PRODUCTS—Continued

15. PETROLEUM AND PRODUCTS—Continued																
<i>[Millions of barrels, unless otherwise specified]</i>																
All oils, supply, demand, and stocks—Continued																
Domestic product demand, total #	6,323.7	6,200.8	511.3	523.3	455.9	499.1	483.1	499.0	502.9	524.2	531.1	501.1	523.7	500.2		
Gasoline	2,684.1	2,649.6	216.9	206.4	191.1	219.1	214.8	232.5	224.8	235.1	235.4	213.5	226.1	210.7		
Kerosene	30.8	15.5	2.6	3.1	1.6	1.4	1.1	.8	.5	.4	.6	.2	.7	3.4		
Distillate fuel oil	1,152.2	1,102.5	87.3	104.0	84.0	92.0	86.1	84.8	83.5	82.1	86.1	85.2	93.9	87.5		
Residual fuel oil	500.1	448.5	40.2	35.1	34.7	37.4	33.8	31.3	38.0	34.6	37.4	32.0	31.9	33.9		
Jet fuel	543.6	555.6	47.8	48.0	42.6	44.4	40.5	40.7	44.0	46.8	47.3	44.6	46.0	43.5		
Lubricants	58.1	59.7	3.7	4.8	3.3	4.2	4.5	4.8	4.6	5.1	4.7	4.5	4.7	4.1		
Asphalt	165.2	176.3	6.8	5.3	5.1	7.4	11.3	15.0	18.9	20.3	21.6	20.8	18.8	9.7		
Liquefied petroleum gases	608.9	568.0	54.6	66.3	68.8	48.2	42.7	42.2	43.3	48.0	48.5	49.2	48.5	55.1		
Stocks, end of period, total	1,581.4	1,620.6	1,620.6	1,586.7	1,574.5	1,558.9	1,577.6	1,628.0	1,633.6	1,633.9	1,645.0	1,661.7	1,643.1	1,646.0		
Crude petroleum	921.1	908.4	908.4	905.8	912.8	905.3	907.2	927.0	916.1	913.8	909.6	911.2	912.6	912.6		
Strategic petroleum reserve	579.9	585.7	585.7	585.7	581.6	588.5	588.5	588.5	588.5	588.5	588.5	588.5	588.5	588.5		
Unfinished oils, natural gasoline, etc.	152.0	145.4	145.4	149.2	153.3	153.6	157.5	163.9	161.0	159.2	15.8	162.7	159.6	154.9		
Refined products	508.3	566.8	566.8	531.7	508.4	500.0	512.9	537.0	556.5	563.7	572.8	589.5	572.2	578.5		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production	2,550.7	2,548.4	214.0	206.1	184.6	206.4	202.8	219.8	221.4	226.7	225.7	212.1	209.8	210.9		
Stocks, end of period	179.1	182.4	182.4	189.1	182.7	174.4	171.9	173.7	178.5	173.5	172.8	179.1	168.3	173.3		
Prices, regular grade (excl. aviation):																
Producer Price Index, 1982=100	67.1	80.3	90.5	80.2	71.5	61.6	63.4	70.3	69.4	66.6	69.2	71.4	69.9	70.3	67.0	60.6
Retail, U.S. city average (BLS):																
Leaded, \$ per gal.	.997	1.149	1.335	1.246	1.137	1.047	1.062	(*)	1.156	1.160	1.127	1.140	1.143	1.122	1.134	1.123
Unleaded, \$ per gal.	1.022	1.164	1.354	1.247	1.143	1.082	1.104	1.156	1.160	1.127	1.140	1.143	1.122	1.134	1.123	1.073
Aviation gasoline:																
Production	9.2	8.5	.5	.6	5.4	.5	.5	.8	.8	1.0	.8	.8	.7	3.9		
Stocks, end of period	2.1	1.7	1.7	1.9	1.9	1.8	1.7	1.7	1.7	2.1	1.7	1.7	1.7	1.6		
Kerosene:																
Production	26.9	16.3	1.6	2.4	1.7	.7	1.1	.8	.8	.8	.4	.8	1.1	1.6		
Stocks, end of period	5.1	5.6	5.6	5.5	5.0	4.2	4.3	4.2	4.7	5.1	4.9	5.6	6.4	5.9		
Producer Price Index (light distillate), 1982=100	57.8	75.4	94.2	82.2	75.9	66.4	59.5	60.7	61.1	58.9	62.1	66.6	66.0	68.8	63.6	53.8
Distillate fuel oil:																
Production	1,058.0	1,067.5	90.4	88.4	80.3	88.7	84.7	90.6	88.2	92.8	91.7	91.6	94.2	93.1		
Imports	111.7	101.5	7.4	5.9	3.9	6.4	7.7	5.7	6.3	4.7	5.2	6.6	6.4	7.3		
Stocks, end of period	105.7	132.2	132.2	112.1	101.3	98.3	102.2	107.0	113.5	124.3	130.6	139.5	138.2	144.4		
Producer Price Index (middle distillate), 1982=100	58.4	73.5	89.3	82.9	74.3	61.6	60.0	59.6	57.6	58.1	62.1	65.4	67.2	71.3	62.2	54.2
Residual fuel oil:																
Production	348.1	346.6	31.7	31.0	29.4	30.9	27.5	28.7	28.0	27.0	28.7	25.1	25.2	26.9		
Imports	229.6	183.8	15.0	13.1	10.7	10.3	12.5	13.0	15.0	13.0	17.6	14.2	13.6	13.6		
Stocks, end of period	43.8	48.6	48.6	47.6	44.6	42.9	44.7	45.8	43.5	43.4	45.6	47.9	48.1	49.0		
Producer Price Index, 1982=100	47.6	57.2	74.1	68.0	62.8	47.2	44.3	41.2	43.7	42.8	44.0	*57.4	39.7	40.5	45.2	48.5
Jet fuel:																
Production	512.1	543.2	48.7	46.7	43.3	40.3	38.6	42.3	44.2	44.2	46.1	44.9	43.9	43.0		
Stocks, end of period	40.9	52.1	52.1	50.5	48.0	44.6	43.7	46.9	48.6	47.1	47.7	49.6	47.8	48.2		
Lubricants:																
Production	61.4	61.2	5.0	5.2	4.5	5.0	4.6	4.9	5.0	4.8	4.7	4.9	4.5	4.2		
Stocks, end of period	13.8	12.4	12.4	12.5	13.3	13.7	13.4	13.2	13.2	12.6	12.7	12.7	12.2	12.1		
Asphalt:																
Production	154.9	164.0	9.2	7.7	9.4	11.3	12.1	14.7	15.9	17.0	17.6	16.8	14.4	10.6		
Stocks, end of period	20.6	18.7	18.7	21.5	26.4	30.9	32.1	32.3	30.4	28.1	24.9	22.0	18.4	19.9		
Liquefied petroleum gases:																
Production, total	653.5	636.4	52.5	53.2	51.2	58.5	56.4	59.7	56.8	57.4	57.2	53.5	54.8	53.5		
At gas processing plants (L.P.G.)	451.3	456.2	40.3	41.2	38.5	42.0	40.0	41.0	38.7	39.5	39.9	38.6	41.6	41.6		
At refineries (L.R.G.)	202.2	182.2	12.1	12.0	12.7	16.5	16.4	18.7	18.1	17.9	17.3	14.8	13.2	11.9		
Stocks (at plants and refineries)	80.2	97.9	97.9	76.3	68.8	72.6	83.1	96.3	106.0	111.8	116.4	115.5	115.9	105.8		

16. PULP, PAPER, AND PAPER PRODUCTS

16. PULP, PAPER, AND PAPER PRODUCTS																	
PULPWOOD																	
<i>[Thousands of cords (128 cu. ft.)]</i>																	
Receipts	'99,279	'99,304	7,920	8,779	8,171	8,161	8,097	7,934	8,120	8,385	8,351	8,125	8,602	7,839			
Consumption	'98,414	'99,109	8,012	8,801	8,115	8,161	8,271	8,108	7,992	8,239	8,419	8,293	7,966				
Inventories, end of period	5,462	5,961	5,961	5,732	5,554	5,670	5,082	4,936	4,880	4,948	5,100	5,501	6,122	6,126			
WASTE PAPER																	
<i>[Thousands of short tons]</i>																	
Consumption	'19,490	'20,981	1,717	1,815	1,669	1,816	1,754	1,763	1,800	1,801	1,944	*1,956	*2,017	*1,930	1,883		
Inventories, end of period	1,082	'915	909	927	917	907	960	1,025	998	1,021	1,014	*1,050	*1,062	*1,052	1,074		
WOODPULP																	
<i>[Thousands of short tons]</i>																	
Production:																	
Total	'61,998	'63,050	5,428	5,579	5,033	5,319	5,285	5,188	5,197	5,604	5,357	5,133	5,483	*5,186	5,472		
Dissolving pulp	1,425	1,293	123	115	104	124	115	92	124	129	117	116	105	108	121		
Paper grades chemical pulp	50,181	51,192	4,392	4,530	4,098	4,310	4,270	4,232	4,222	4,576	4,392	4,176	4,451	4,270	4,462		
Groundwood and thermo-mechanical	6,029	*6,345	554	563	503	547	555	528	520	552	532	511	556	535	546		
Semi-chemical	4,363	4,219	359	371	329	338	346	335	331	347	316	330	372	336	344		
Inventories, end of period:																	
Producers' own use	193	226	226	201	216	216	198	210	214	220	232	192	197	195	219		
Producers' market	342	476	476	521	554	483	521	532	515	586	614	575	547	513	518		
Consumers' purchased	519	392	392	419	409	406	394	389	351	353	366	348	347	345	450		
<i>[Thousands of metric tons]</i>																	
Exports, all grades, total	'5,653																
Dissolving and special alpha	759																
All other	'4,896																
Imports, all grades, total	'4,673																
Dissolving and special alpha	162																
All other	'4,513																

See footnotes at end of

SURVEY OF CURRENT BUSINESS

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Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

16. PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS																
<i>[Thousands of short tons, unless otherwise specified]</i>																
Paper and board:																
Production (API):																
Total	'76,785	'78,782	6,520	6,818	6,135	6,589	6,338	6,486	6,462	6,752	6,973	6,628	*7,049	*6,530	6,619	.....
Paper	36,266	39,359	3,181	3,338	3,009	3,243	3,172	3,206	3,176	3,337	3,443	3,267	*3,528	*3,173	3,145	.....
Paperboard	38,519	39,423	3,339	3,480	3,126	3,326	3,167	3,280	3,285	3,415	3,531	3,361	3,522	*3,357	3,474	.....
Producer Price Indexes:																
Paperboard, 1982=100	140.1	135.9	132.8	132.6	132.0	129.6	128.4	127.0	127.2	127.1	127.8	*131.8	132.9	132.9	132.9	133.3
Building paper and board, 1982=100	115.6	112.2	108.9	109.3	109.8	111.3	112.7	113.5	113.4	114.6	112.8	*112.2	111.2	110.6	110.9	112.2
Selected types of paper (API):																
Groundwood paper:																
Orders, new	'1,741	'1,868	161	171	126	154	130	146	178	148	184	156	138	*105	129	.....
Orders, unfilled, end of period	193	218	215	234	229	239	238	249	274	280	308	295	283	*245	225	.....
Shipments	'1,743	'1,806	147	145	133	148	138	140	145	159	152	155	163	143	140	.....
Coated papers:																
Orders, new	'7,171	'7,430	531	619	517	600	582	601	623	646	685	*689	*660	*527	550	.....
Orders, unfilled, end of period	706	639	591	551	522	528	565	604	598	638	647	*667	*666	*600	576	.....
Shipments	7,215	7,536	564	634	564	588	558	572	596	640	660	644	*685	*588	566	.....
Uncoated free sheet:																
Orders, new	'11,097	'11,479	862	916	784	856	924	1,002	1,013	1,131	1,079	982	*1,098	*946	813	.....
Shipments	'11,081	'11,503	930	983	852	901	915	957	922	1,044	1,057	974	*1,088	*923	929	.....
Unbleached kraft papers:																
Shipments	'2,681	'2,377	173	202	186	203	207	185	195	186	188	176	190	176	182	.....
Tissue paper, production																
	'5,636	'5,802	484	485	459	505	477	472	474	440	484	465	486	458	464	.....
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Newsprint:																
Canada: †																
Production	9,640	9,068	715	836	763	790	743	733	739	761	731	719	706	699	615	.....
Shipments from mills	9,607	9,074	740	765	686	755	736	710	719	697	731	698	735	686	714	.....
Inventory, end of period	321	315	315	386	462	498	506	529	550	614	614	635	606	619	536	.....
United States:																
Production	5,523	5,997	519	523	473	523	519	521	508	532	526	496	530	527	528	.....
Shipments from mills	5,515	6,007	517	527	465	511	502	520	497	515	512	495	513	545	552	.....
Inventory, end of period	56	46	46	42	50	61	79	80	91	107	121	122	139	122	98	.....
Estimated consumption, all users †	12,241	12,127	1,011	*993	*855	*956	*932	958	*923	*886	952	*981	*1,051	*1,016	1,014	.....
Publishers' stocks, end of period #	749	802	802	853	919	923	907	905	890	914	904	864	804	764	799	.....
Imports	27,678	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, standard newsprint, 1982=100	122.5	119.5	122.7	126.8	127.2	127.1	121.7	121.4	120.1	119.5	118.8	*118.1	116.6	116.4	115.8	115.2
Paper products:																
Shipping containers, corrugated and solid fiber shipments, mil. sq. ft. surf. area	313,396	318,102	21,578	*27,423	24,137	24,495	28,033	26,967	25,739	27,968	28,297	27,169	31,334	25,150	23,453	28,934

17. RUBBER AND RUBBER PRODUCTS

RUBBER																
<i>[Thousands of metric tons, unless otherwise specified]</i>																
Natural rubber: §																
Consumption	866.87	839.03	69.78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	91.98	94.34	94.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, incl. latex and guayule	*887.62	*860.34	75.70	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Import Price Index, 1985=100	110.3	104.1	102.9	.....	.....	103.5	.....	.....	.....	102.1	.....	.....	99.8	.....	.....	99.5
Synthetic rubber: ‡																
Production	2,261.37	2,114.53	153.14	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumption	2,050.97	1,820.78	119.06	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	404.03	403.66	403.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports (Bureau of Census)	*579.06	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TIRES AND TUBES																
<i>[Thousands]</i>																
Pneumatic casings:																
Production	'212,870	'210,662	13,687	17,713	17,375	16,208	17,017	17,360	16,419	14,354	17,784	17,045	19,588	16,354	.....	.....
Shipments, total	261,659	260,424	16,946	18,357	17,632	19,798	21,237	22,215	23,884	21,628	24,036	25,930	25,719	19,446	.....	.....
Original equipment	59,347	54,191	2,829	3,738	3,393	3,713	4,351	4,691	4,279	3,178	4,254	4,519	*5,296	4,106	.....	.....
Replacement equipment	186,328	188,838	12,914	13,039	12,689	14,595	15,377	15,959	18,008	16,926	18,041	19,807	18,598	13,982	.....	.....
Exports	15,985	17,393	1,205	1,578	1,550	1,491	1,511	1,566	1,596	1,523	1,743	1,803	1,826	1,359	.....	.....
Stocks, end of period	39,308	42,649	42,649	46,333	50,051	51,096	51,151	50,725	47,204	44,069	41,610	36,773	34,567	34,772	.....	.....
Exports (Bureau of Census)	*19,118	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Inner tubes:																
Exports (Bureau of Census)	*1,813	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1986 and methodological notes are as shown in BUSINESS STATISTICS, 1961-88	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

18. STONE, CLAY, AND GLASS PRODUCTS

	1989	1990	1990	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1992
PORTLAND CEMENT																	
Shipments, finished cement, <i>thous. bbl.</i>	'474,344	'467,211	25,425	21,273	23,949	27,239	35,379	39,876	40,037	42,577	43,363	40,294	44,163	31,667			
CLAY CONSTRUCTION PRODUCTS																	
Shipments:																	
Brick, unglazed (common and face), <i>mil. standard brick</i>	6,698.2	6,777.6	416.0			¹ 1,118.7			1,450.5			1,502.4					
Structural tile, except facing, <i>thous. sh. tons</i>	⁽²⁾ 255.7	⁽²⁾ 210.2	13.0			⁽²⁾ 42.8			49.5			50.0					
Sewer pipe and fittings, vitrified, <i>thous. sh. tons</i>																	
Floor and wall tile and accessories, glazed and unglazed, <i>mil. sq. ft.</i>	545.3	477.6	36.1			¹ 105.6			108.7			103.0					
Producer Price Index, brick and structural clay tile, 12/84=100	112.2	115.1	115.4	115.3	115.5	115.7	116.2	116.3	116.3	116.3	116.4	116.4	116.4	116.4	116.4	116.5	116.6
GLASS AND GLASS PRODUCTS																	
<i>[Thousand gross, unless otherwise specified]</i>																	
Flat glass, <i>mfrs.' shipments, thous. \$</i>	1,543,242	1,471,447	342,085			306,391			338,261			382,405					
Glass containers:																	
Production	287,511	289,704	18,254	22,465	22,420	24,351	24,586	25,569	24,724	25,486	25,888	22,540	25,698	22,885	17,674		
Shipments, total	285,586	284,986	19,688	20,974	19,828	22,611	24,736	26,436	25,701	25,820	26,614	23,465	24,830	21,053	18,408		
Narrow-neck containers:																	
Food	22,010	23,008	1,215	1,429	1,707	2,082	2,082	2,379	2,268	2,297	2,497	2,199	1,885	1,371	1,208		
Beverage	63,813	61,999	3,988	4,219	3,933	4,802	5,527	6,073	5,876	5,849	5,661	4,913	4,913	3,971	3,854		
Beer	88,556	88,551	6,159	6,849	6,218	6,930	6,950	7,633	7,697	8,133	7,731	6,811	7,128	6,400	5,657		
Liquor and wine	26,059	26,297	2,214	1,735	1,670	2,078	2,373	2,393	2,241	2,130	2,143	1,908	2,061	1,828	1,686		
Wide-mouth containers:																	
Food and dairy products	67,973	70,767	5,030	5,983	5,532	5,833	6,671	6,616	6,005	6,182	6,934	6,192	7,252	6,051	4,878		
Narrow-neck and wide-mouth containers:																	
Medicinal and toilet	13,826	13,190	977	676	698	782	1,013	1,217	1,458	1,038	1,422	1,262	1,409	1,302	1,025		
Chemical, household, and industrial	1,318	1,174	75	83	70	104	120	125	156	191	226	180	182	130	100		
Stocks, end of period	42,053	40,449	40,449	42,417	44,646	46,088	45,733	44,233	43,293	42,745	41,755	41,028	41,703	43,019	41,708		
GYPSUM AND PRODUCTS																	
<i>[Thousands of short tons]</i>																	
Production:																	
Crude gypsum (<i>exc. byproduct</i>)	'15,500	'15,658	1,123	1,239	1,170	1,170	1,185	1,237	1,192	1,250	1,308	1,233	1,373	1,199			
Calcined	'17,500	'16,272	1,153	1,210	1,137	1,184	1,324	1,168	1,202	1,339	1,176	1,250	1,401	1,168			
Imports, crude gypsum	'9,304		664	659	581	345	540	626	706	614	732	762	764				
Sales of gypsum products:																	
Uncalcined	'5,170	'5,310	401	364	377	296	383	478	509	480	513	427	467	482			
Calcined:																	
Industrial plasters	⁽⁴⁾	⁽⁴⁾															
Building plasters, total (incl. Keene's cement)	⁽²⁾	⁽²⁾															
<i>[Millions of square feet]</i>																	
Board products, total	'20,870	'20,445	1,449	1,395	1,366	1,463	1,521	1,508	1,487	1,725	1,665	1,588	1,748	1,435			
Lath	18	15	1	1	1	1	1	1	1	1	1	1	1	1			
Veneer base	475	442	33	28	28	30	33	32	33	41	35	35	39	31			
Gypsum sheathing	266	268	19	17	17	20	19	18	19	20	19	20	23	18			
Regular gypsum board	12,523	12,268	875	828	827	896	910	907	903	1,070	1,092	997	1,097	916			
Type X gypsum board	6,071	5,978	430	420	395	405	434	426	418	468	446	416	460	368			
Predecorated wallboard	113	98	6	6	6	6	7	6	7	8	8	8	9	7			
1/8 mobile home board	717	713	39	45	46	55	64	66	57	61	65	60	62	48			
Water/moisture resistant board	687	662	47	49	47	49	53	51	49	56	55	51	58	46			

19. TEXTILE PRODUCTS

	1989	1990	1990	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1991	1992
FABRIC																	
<i>[Millions of linear yards]</i>																	
Woven fabric, finishing plants:																	
Production (finished fabric)																	
Cotton																	
Manmade fiber and silk fabrics																	
Inventories held at end of period																	
Cotton																	
Manmade fiber and silk fabrics																	
Backlog of finishing orders																	
Cotton																	
Manmade fiber and silk fabrics																	
COTTON AND MANUFACTURES																	
<i>[Thousands of running bales, unless otherwise specified]</i>																	
Cotton (excluding linters):																	
Production:																	
Ginnings \diamond	11,884	15,064	14,519							137	699	2,478	8,474	13,275	15,891	16,766	
Crop estimate, <i>thous. net weight bales \$</i>	12,196	'15,505															
Consumption	'6,444	'6,383	'3,601			72,068			2,212			'2,215					2,199
Stocks in the United States, total, end of period #	12,803	11,978	11,978			76,929			3,174			'16,591					15,731
Domestic cotton, total	12,803	11,978	11,978			76,929			3,174			'16,591					15,731
On farms and in transit	1,457	1,522	1,522			7,585			0			'13,796					4,076
Public storage and compresses	10,762	9,875	9,875			75,681			2,452			'2,223					11,075
Consuming establishments	584	581	581			7,663			722			570					590

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1988 and methodological notes are as shown in BUSINESS STATISTICS, 1991-88

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

19. TEXTILE PRODUCTS—Continued

COTTON AND MANUFACTURES—Continued																
Cotton (excluding linters)—Continued																
Exports, thous. running bales	5,670.4															
Imports, thous. net weight bales	5.5															
Price(farm), American upland, cents per lb. 0	63.6	67.1	67.1	64.9	67.9	68.9	69.5	70.1	67.5	66.3	66.9	64.8	62.7	60.9	55.6	54.0
Price, Strict Low Middling, Grade 41, staple 34 (1 1/8"), average 10 markets, cents per lb.	69.8	74.8	69.9	70.5	77.7	77.9	79.9	83.9	79.0	71.3	66.4	62.4	58.3	54.7	53.9	51.5
Spindle activity (cotton system spindles):																
Active spindles, last working day, total, millions	10.7	9.7	9.7			79.8				9.6		9.4				9.2
Consuming 100 percent cotton, millions	4.3	3.8	3.8			73.8				3.9		4.0				3.7
Spindle hours operated, all fibers, total, billions	80.8	65.8	44.9			714.9				15.7		15.0				14.8
Average per working day, billions	294	254	196			7,233				241		227				224
Consuming 100 percent cotton, billions	27.8	25.8	19			75.9				6.3		6.2				5.9
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly), mil. sq. yd.	4,589	4,464	1,048			1,073			1,140			1,083				
Orders, unfilled, end of period, compared with average weekly production, no. weeks' prod.																
Inventories, end of period, compared with avg. weekly production, no. weeks' prod.																
Ratio of stocks to unfilled orders (at cotton mills), end of period																
Exports, raw cotton equivalent, thous. net weight bales \$																
Imports, raw cotton equivalent, thous. net weight bales \$																
Producer Price Index, gray cotton broadweaves, 1982=100	110.9	113.8	116.4	113.3	113.6	114.1	114.5	114.9	115.2	115.3	115.3	115.3	115.2	115.7	115.6	116.5
MANMADE FIBERS AND MANUFACTURES																
[Millions of pounds]																
Fiber production, qtrly:																
Cellulosic filament yarn	217.5	206.2	53.5			48.0			55.4			54.5				
Rayon staple, including tow	362.8	299.1	76.9			67.4			68.7			69.7				
Noncellulosic, except textile glass:																
Yarn and monofilaments	4,225.4	4,193.7	1,043.4			994.0			1,066.3			1,102.8				
Staple, incl. tow	4,290.3	3,990.8	983.2			911.0			962.7			1,042.7				
Textile glass fiber																
Fiber stocks, producers', end of period:																
Cellulosic filament yarn	9.9	9.4	9.4			10.0			9.4			9.8				
Rayon staple, including tow	22.4	17.3	17.3			26.0			24.9			23.7				
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments	364.2	304.2	304.2			344.2			321.1			312.1				
Staple, incl. tow	340.8	347.0	347.0			371.1			322.2			321.2				
Manmade fiber and silk broadwoven fabrics:																
Producer Price Index, gray synthetic broadweaves, 1982=100	114.0	115.7	116.1	115.7	114.7	114.4	114.1	114.3	113.9	114.8	116.4	116.5	116.6	116.7	118.9	117.2
WOOL AND MANUFACTURES																
[Millions of pounds, unless otherwise specified]																
Wool consumption, mill (clean basis):																
Apparel class	113.0	120.6	30.5			33.3			38.7			36.0				
Carpet class	14.1	12.1	2.1			3.1			3.1			4.6				
Wool imports, clean yield †	106.9	71.7	4.2	10.7	6.9	5.4	5.5	7.3	8.1	9.2	7.0	4.4	7.8	5.1	9.0	
Unimproved and other grades not finer than 46's ... 48's and finer *	29.9	21.4	.6	1.9	1.2	1.5	1.3	1.7	1.5	1.5	1.3	1.4	2.5	1.2	1.2	
	77.0	50.3	3.6	8.7	5.7	3.9	4.3	5.5	6.6	7.7	5.7	3.0	5.4	3.9	7.8	
Wool prices, raw, shorn, clean basis:																
Domestic—Graded territory, 64's, staple 2 3/4" and up, delivered to U.S. mills, \$ per lb.	3.70	2.56	2.20	2.17	2.10	1.63	1.67	2.03	2.30	2.30	1.67	1.56	1.48	1.48	1.55	1.63
Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, \$ per lb.	4.31	3.70	3.32	3.34	3.35	2.09	2.21	2.71	2.86		2.48	2.29	2.15	2.74	2.70	2.49
Wool broadwoven goods, exc. felts:																
Production (qtrly), mil. sq. yd.	176.3	140.7	31.4			38.1			48.3			41.3				
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, mil. sq. yd.	1,317.8	1,348.5	314.8			294.2			326.5			347.2				
APPAREL																
[Thousands, unless otherwise indicated]																
Women's, misses', juniors' apparel cuttings, qtrly:																
Coats	16,895	18,120	3,770			4,236			4,108			5,294				
Dresses	181,967	172,317	35,501			49,360			44,693			40,404				
Suits (incl. pant suits, jumpsuits)	8,372	7,728	1,992			3,132			2,736			3,060				
Skirts	97,689	92,778	22,078			22,348			23,639			25,883				
Slacks, jeans, dungarees, and jean-cut casual slacks	300,907	298,988	67,232			68,397			83,461			88,016				
Blouses, thou. doz.	37,180	38,761	8,744			9,861			9,945			10,475				

See footnotes at end of tables.

	Annual		1990	1991												1992
	1989	1990	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
19. TEXTILE PRODUCTS—Continued																
APPAREL—Continued																
<i>[Thousands, unless otherwise indicated]</i>																
Men's apparel cuttings, qtrly:																
Suits	13,896	11,302	2,587			2,764			2,475			2,005				
Coats (separate), dress and sport	18,012	13,945	3,194			3,967			3,244			2,535				
Trousers, slacks, jeans, pants, etc	470,820	458,476	111,409			105,700			125,073			137,331				
Shirts, dress and sport, thous. doz.	113,085	103,239	20,966			23,108			24,628			24,628				
Hosiery, shipments, thous. doz. prs.	353,692	328,622	24,586	24,863	25,170	25,623	28,351	27,099	28,551	28,153	27,696		31,948	28,226	24,191	
20. TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
<i>[Millions of dollars]</i>																
Orders, new (net), total	3 173,635	3 147,380														
U.S. Government	2 80,633	2 56,788														
Prime contract	3 168,381	3 142,685														
Sales (net), receipts, or billings, total	3 122,148	3 141,654														
U.S. Government	3 72,184	3 77,516														
Backlog of orders, end of period #	3 252,401	3 264,204														
U.S. Government	3 107,797	3 92,148														
Aircraft (complete) and parts	3 131,996	3 145,833														
Engines (aircraft) and parts	3 27,154	3 28,233														
Missiles, space vehicle systems, engines, propulsion units, and parts	3 33,771	3 32,600														
Other related operations (conversions, modifications), products, services	3 22,092	3 19,819														
Aircraft (complete):																
Shipments	17,467.3															
Exports, commercial	*13,711	*18,444	1,693	1,291	1,097	1,862	2,164	1,668	2,465	1,841	1,633	2,023				
MOTOR VEHICLES (NEW)																
<i>[Thousands, unless otherwise specified]</i>																
Passenger cars:																
Factory sales (from U.S. plants):																
Total	6,807	6,050	369	435	411	436	460	518	485	360	417	473	572	462	378	(?)
Domestic	6,181	5,502	332	391	373	384	417	465	434	324	385	424	523	416	336	
Retail sales, total, not seas. adj.	9,903	9,499	669	570	636	749	707	790	791	794	711	687	719	623	611	*573
Domestics §	7,078	6,898	476	421	479	545	510	581	593	585	503	498	526	458	438	417
Imports §	2,825	2,601	193	149	157	204	197	209	198	209	208	189	193	165	173	*156
Total, seas. adj. at annual rate, millions			8.8	7.8	8.4	8.8	8.0	8.5	8.8	8.9	8.4	8.5	8.3	8.3	7.9	*8.0
Domestics, millions §			6.5	5.9	6.1	6.2	5.6	6.1	6.6	6.6	6.2	6.2	6.1	6.2	5.9	*5.9
Imports, millions §			2.3	1.9	2.3	2.5	2.4	2.3	2.3	2.3	2.2	2.3	2.2	2.1	2.0	*2.1
Retail inventories, domestics, end of period: §																
Not seasonally adjusted	1,669	1,407	1,407	1,467	1,431	1,360	1,371	1,357	1,304	1,130	1,119	1,156	1,267	1,316	1,283	1,318
Seasonally adjusted	1,682	1,259	1,248	1,200	1,133	1,069	1,074	1,033	971	902	956	950	953	*931	*912	872
Inventory-retail sales ratio, domestics §	2.8	2.4	2.3	2.4	2.2	2.1	2.3	2.0	1.8	1.6	1.9	1.8	1.9	*1.8	1.8	1.8
Exports (Bureau of Census), total	*769.75															
To Canada	569.23															
Imports (ITC), complete units	*4,042.7	*3,944.6	354.4	325.1	294.6	328.7	297.6	283.3	296.7	270.5	312.7	319.1	369.4	323.6		
From Canada, total	*1,151.1	*1,220.2	94.5	81.1	67.7	100.1	108.8	117.4	119.6	77.9	105.2	105.9	120.8	105.1		
Registrations †, total new vehicles	*9,853	*9,103	*682	599	590	669	675	744	792	755	675	737	692	610	628	
Imports, including domestically sponsored	*3,481	*3,459	*270	224	220	264	275	286	304	291	297	320	283	247	253	
Trucks and buses:																
Factory sales (from U.S. plants):																
Total	4,062	3,719	175	214	202	238	300	337	323	230	277	326	378	303	244	(?)
Domestic	3,752	3,448	155	194	177	208	263	302	290	209	256	299	347	272	218	
Retail sales:																
Total, not seasonally adjusted *	4,941.5	4,649.9	318.4	270.2	292.7	355.2	353.5	384.8	385.9	391.4	353.5	375.9	329.6	310.8	352.4	296.1
0-10,000 lbs. GVW, domestics	4,106.4	3,947.5	267.1	229.1	250.7	305.8	304.9	335.9	338.9	338.1	298.3	330.1	283.2	272.8	307.0	258.4
0-10,000 lbs. GVW, imports †	504.2	404.0	28.1	22.5	23.6	27.3	26.6	28.2	26.5	30.8	35.9	26.3	26.4	21.5	23.6	19.0
10,001 lbs. GVW and over †	331.1	298.4	23.2	18.6	18.4	22.1	22.1	20.7	20.5	22.6	19.3	19.5	20.0	16.5	21.9	18.7
Total, seasonally adjusted *			341.1	310.2	327.5	337.1	331.4	342.5	361.7	349.4	345.1	389.7	334.8	348.9	381.8	344.2
0-10,000 lbs. GVW, domestics			287.8	264.0	278.3	289.6	285.6	297.1	314.4	299.6	297.6	341.2	291.1	305.1	336.4	300.5
0-10,000 lbs. GVW, imports †			30.0	25.5	28.2	26.4	25.6	26.0	27.6	28.2	28.0	28.3	25.4	24.9	23.5	23.0
10,001 lbs. GVW and over †			23.3	20.7	21.0	21.1	20.3	19.4	19.7	21.6	19.4	20.2	18.4	19.0	21.9	20.7
Retail inventories, domestics, end of period:																
Not seasonally adjusted	1,134.9	1,074.3	1,074.3	1,071.1	1,022.5	955.1	953.5	960.1	965.1	852.5	857.4	875.8	1,004.3	1,054.4	985.5	
Seasonally adjusted @	1,180.1	1,116.9	1,116.9	1,049.7	972.6	902.5	905.2	907.6	912.4	916.7	954.4	953.8	1,046.3	1,054.0	1,024.5	
Exports (BuCensus)	*211.28															
Imports (BuCensus), including separate chassis and bodies	*1,022.17															
Registrations †, new vehicles, excluding buses not produced on truck chassis	*5,100	*4,798	355	307	290	347	355	379	413	394	373	405	370	321	357	
Truck trailers and chassis, complete (excludes detachables), shipments, number																
Van type, number	181,478	149,117	8,565	8,715	8,422	10,494	10,641	11,311	10,339	10,335	12,036	11,236	*11,836	10,381		
Trailer bodies (detachable), sold separately, number	130,163	103,894	5,531	5,763	5,562	7,073	7,089	7,722	7,304	7,397	9,169	8,559	*8,640	7,914		
Trailer chassis (detachable), sold separately, number	524,779	17,214	744	1,219	827	1,211	1,638	1,904	1,347	924	1,097	1,797	*2,078	1,996		
RAILROAD EQUIPMENT																
<i>[Number, unless otherwise specified]</i>																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt and export cars):																
Shipments	29,617	32,063	7,541			6,397			6,003			6,331				
Equipment manufacturers	29,617	32,063	7,541			6,397			6,003			6,331				
New orders	31,002	27,197	6,655			5,873			5,126			5,300				
Equipment manufacturers	31,002	27,197	6,655			5,873			5,126			5,300				
Unfilled orders, end of period	16,691	11,328	11,328			10,683			9,806			8,775				
Equipment manufacturers	16,691	11,328	11,328			10,683			9,806			8,775				
Freight cars (revenue), class I railroads (AAR): ‡																
Number owned, end of period, thousands	688															
Capacity (carrying), total, end of month, mil. tons	59.73															
Average per car, tons	86.87															

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General notes for all pages:

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

Page S-1

† Revised series. See the article on the comprehensive revision of the national income and product accounts that appears in the December 1991 issue of the Survey.

‡ Includes inventory valuation and capital consumption adjustments.

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

◇ See note "◇" for p. S-2.

Page S-2

1. Based on data not seasonally adjusted.

◇ Effective April 1990 Survey, the industrial production index has been revised back to 1977 and has a new base year of 1987. A more detailed explanation of this revision is in the April 1990 *Federal Reserve Bulletin*. Historical data are available from the Industrial Output Section, Mail Stop 82, Division of Research and Statistics, Federal Reserve Board, Washington, DC 20551.

Includes data not shown separately.

Page S-3

Includes data for items not shown separately.

† Effective with the April 1991 Survey, M3 data have been revised to benchmark the data to the 1987 Census of Manufactures and 1988 Annual Survey of Manufactures, and to convert the series to the 1987 SIC codes. Revisions related to benchmarking affect all categories back to 1982. Revisions resulting from the SIC conversion affect about half the categories back to 1958. The coverage for some of the series in the market category has been changed.

Page S-4

1. Based on data not seasonally adjusted.

Includes data for items not shown separately.

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

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

† See note "†" for p. S-3.

Page S-5

1. Based on data not seasonally adjusted.

@ Compiled by Dun & Bradstreet, Inc.

Includes data for items not shown separately.

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

‡ See note "‡" for p. S-4.

† In the Feb. and July issues of the Survey each year, data for the most recent six to eight years are subject to revise and are available upon request.

†† See note "††" for p. S-3.

Page S-6

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

Includes data for items not shown separately.

‡ Effective with the Feb. 1992 Survey, data have been revised back to 1987 and are available upon request.

Page S-7

1. Computed from cumulative valuation total.

2. Index as of Feb. 1, 1992: building, 411.4; construction, 454.7

3. Beginning Dec. 1988, series has been discontinued by the Bureau of the Census.

† Effective July 1991 Survey, data have been revised back to 1986. Effective July 1990 Survey, data were revised back to 1985. Revised data are available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233.

Includes data for items not shown separately.

§ Data for Mar., May, Aug., and Nov. 1990, and Jan., May, Aug., and Oct. 1991 are for five weeks; other months four weeks.

◇ Effective Feb. 1990 Survey, data for seasonally adjusted housing starts have been revised back to 1987. These revisions are available upon request.

@ Effective Feb. 1990 Survey, data for seasonally adjusted manufacturers' shipments of mobile homes have been revised back to 1987.

Address requests for data to:

Business Statistics Branch
Business Outlook Division (BE-52)
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

† Effective May 1990 Survey, data for seasonally adjusted building permits have been revised back to 1988 and are available upon request.

* Series first shown in the July 1990 Survey. The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged. Effective July 1991 Survey, data have been revised back to 1986.

†† Effective May 1991 Survey, the Boeckh indexes have a new base year of 1987.

‡‡ Effective Sept. 1990 Survey, the construction cost index for the Federal Highway Administration has been revised back to 1986 and has a new base year of 1987=100.

Page S-8

1. Advance estimate.

2. Beginning with Feb. 1989 data, associations in conservatorship are excluded.

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

§ Data include guaranteed direct loans sold.

Includes data for items not shown separately.

@ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to Sept. 1989.

† Effective April 1991 Survey, estimates of wholesale sales have been revised back to January 1988 and wholesale inventories have been revised back to January 1989. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade, Sales and Inventories January 1984–December 1990, BW90–R*, available from the Bureau of the Census, Washington, DC 20233.

‡ Effective March 1991 Survey, retail trade data have been revised. Estimates of retail sales have been revised back to January 1988 and inventories have been revised back to January 1989. (In 1990 data were revised back to 1982.) Revised data and a summary of changes will appear in the report *Revised Monthly Retail Sales and Inventories, January 1981–December 1990, BR90–R*, available from the Bureau of the Census, Washington, DC 20233.

Page S-9

1. Advance estimate.

Includes data for items not shown separately.

◇ Effective with the January 1992 Survey, the seasonally adjusted labor force series have been revised back to January 1987. The January 1992 issue of *Employment and Earnings* contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters. Revised monthly data for the entire 1987–91 revision period will appear in the February 1992 issue of *Employment and Earnings*. Effective with the January 1991 Survey, the seasonally adjusted labor force series were revised back to January 1986.

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

@ Data include resident armed forces.

‡ See note "‡" for p. S-8.

Page S-10

◇ See note "◇" for p. S-9.

‡ The unemployment rates are the number of unemployed in each group as a percent of the civilian labor force in that group.

§ Effective with the Sept. 1990 and June 1991 issues of the Survey, data have been revised, respectively back to April 1988 and April 1989, unadjusted, and back to Jan. 1985 and Jan. 1986, seasonally adjusted, to reflect new benchmarks and seasonal adjustment factors. In addition the Sept. 1990 revision included the conversion of the industry series to 1987 SIC codes. Industry series affected by revisions in the SIC have been revised back to the inception of the series, to the extent possible. In addition, all constant-dollar and indexed series were recomputed on a 1982 base. The Sept. 1990 and June 1991 issues of *Employment and Earnings* contain detailed descriptions of the effects of these revisions. All of the revised historical series will be published in a special supplement to *Employment and Earnings*. This supplement, when combined with the historical bulletin, *Employment, Hours, and Earnings, United States, 1909–90* will comprise the full historical series on national data obtained from the establishment survey.

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§ See note "§" for p. S-10.

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

◇ Production and nonsupervisory workers.

Page S-12

§ See note "§" for p. S-10.

◇ Production and nonsupervisory workers.

† Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index. Effective Feb. 1990 and 1991 issues of the Survey, this series has been revised, respectively, back to 1985 and 1986 to reflect new seasonal factors for the CPI-W. Revised data are available upon request.

§§ Effective with the June 1991 Survey, data have been revised back to 1989 and are available upon request. Wages as of Feb. 1, 1992: Common, \$19.14; Skilled, \$25.19.

† Excludes farm, household, and Federal workers.

@ Effective with the April 1990 Survey, the employment cost index is based on June 1989=100, rather than June 1981=100. Historical data for both June 1989 and June 1981 bases are available from the Bureau of Labor Statistics, Division of Employment Cost Trends, 441 G Street, N.W., Washington, DC 20212.

* Series first shown in the July 1991 Survey. Wages and salaries are defined as the hourly straight-time wage rate or, for workers not paid on an hourly basis, straight-time earnings divided by the corresponding hours. Straight-time wage and salary rates are total earnings before payroll deductions, excluding premium or supplemental pay for overtime and for work on weekends and holidays, shift differentials, and nonproduction bonuses such as lump-sum payments provided in lieu of wage increases. Production bonuses, incentive earnings, commission payments, and cost-of-living adjustments are included in straight-time wage and salary rates.

Page S-13

1. Effective Feb. 28, 1989, there was a break in the series due to the enlargement of the panel of reporting dealers to 17 and of reporting direct issuers to 36. End of month figures on the old basis are as follows: All issuers, 481,734; financial companies, 373,717; dealer placed, 172,330; directly placed, 201,387; and nonfinancial companies, 108,017.

2. Average for Dec.

Includes data for items not shown separately.

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

† Covers 50 States and the District of Columbia. Only regular benefits are included.

@ Average weekly insured unemployment for 12-month period divided by average monthly covered employment (lagging 4 full quarters for annual figure and 2 full quarters for monthly figure).

† Effective Oct. 1989 Survey, loans by loan type are provided by the Federal Farm Credit Banks Funding Corporation.

◇ Effective with the April 1990 Survey, the reserves of depository institutions have been revised back to 1984 and are available upon request.

Page S-14

1. Data are for fiscal years ending Sept. 30 and may include revisions not distributed to the months.

2. Weighted by number of loans.

3. Beginning Feb. 1988, data suspended by the Farm Credit Administration, which is revising the information it collects and amending the reports it distributes.

4. Beginning Sept. 1991, the Federal debt series are net of premium and discount.

§ Effective Mar. 1990 Survey, data have been revised to reflect new benchmark and seasonal adjustments and are available from the Banking and Money Market Statistics Section of the Division of Monetary Affairs at the Federal Reserve Board, Washington, DC 20551.

Includes data for items not shown separately.

◇ Excludes loans to commercial banks in the U.S.

† Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.

†† Courtesy of *Metals Week*.

@ Average effective rate

† Effective May 1990 Survey, the consumer installment credit series have been revised back to 1980 to incorporate new information and updated seasonal adjustment factors. These revisions are available upon request.

* Series first shown in the June 1990 Survey.

†† This series, first shown in the June 1990 Survey, represents the outstanding balances of loans that the loan originator has sold and are no longer carried on the loan originator's books. The loans are pooled and securities are issued on the pools.

Page S-15

1. Beginning Jan. 1989, the primary public offering statistics have been discontinued by the Securities and Exchange Commission.

2. Effective April 1991 Survey, the Security Markets series have been discontinued.

3. Money market deposit accounts are included with savings deposits.

† Effective Feb. 1992 Survey, the money stock measures and components have been revised and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551.

†† Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.

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

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

Includes data for items not shown separately.

Page S-16

1. The railroad average was discontinued by Moody's on July 13, 1989. Therefore, the July average reflects only eight working days.

2. Effective Oct. 3, 1990, the German Democratic Republic (GDR; East Germany) ceased to exist as a sovereign state and became a part of the Federal Republic of Germany. Accordingly, effective with the statistics for Oct. 1990, all merchandise imported from or exported to the former GDR will be included as trade with the Federal Republic of Germany.

3. Beginning Jan. 1991 data, Roadway Services, Inc. will be included in the Dow Jones Transportation Average replacing Pan Am Corp. Roadway Services is listed on the NASDAQ National Market System. Comparability with earlier averages is not affected by this change.

@ See note "4" for p. S-19 regarding the new commodity classification systems introduced Jan. 1989. Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.

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

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

Includes data for items not shown separately.

◇ The March through August 1991 issues of the Survey showed month-end yields for 1991 rather than monthly averages.

† Effective with the Mar. 1990 Survey, seas. adj. exports and imports have been revised back to Jan. 1988, and are available upon request.

Page S-17

1. Beginning with Jan. 1989 data, undocumented exports to Canada are now included, resulting in a break with Dec. 1988 data.

2. Beginning Jan. 1989, buses are excluded from "Motor vehicles and parts" and included in "Other manufactured goods," resulting in a break with Dec. 1988 data.

3. See note "2" for p. S-16.

@ See note "@" for p. S-16.

† See note "†" for p. S-16.

Includes data not shown separately.

◇ Data include undocumented exports to Canada, which are based on official Canadian import totals.

* Series first shown in the October 1991 Survey. The deflators for the constant dollar series are primarily based upon the monthly price indexes published by the Bureau of Labor Statistics using techniques developed for the National Income and Product Accounts by the Bureau of Economic Analysis.

Page S-18

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

2. For month shown.

3. Beginning Aug. 1989, the export and import indexes have been discontinued by the Census Bureau.

* Series first shown in the October 1991 Survey. Source: Bureau of Labor Statistics.

Includes data for items not shown separately.

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

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

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

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

† Before extraordinary and prior period items.

@ Changes in these unit value indexes may reflect changes in quality or product mix as well as price changes.

†† Effective with the Dec. 1989 Survey, data for 1981-88 have been revised and are available upon request.

††† Effective with the Mar. 1990 Survey, data for 1985-89 have been revised and are available upon request.

Page S-19

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

2. Less than 500 metric tons.

3. Figure suppressed because it did not meet Census publication standards.

4. Beginning with 1989 data, merchandise trade data are based upon two new commodity classification systems; the International Harmonized System and, Revision 3 of the Standard International Trade Classification and, as a result, data may not be directly comparable to 1988 and earlier years.

5. Data are partially estimated for this quarter and are not available.

6. Beginning in 1991, data are available only on a quarterly basis.

7. Data withheld to avoid disclosing figures for individual companies.

Includes data for items not shown separately.

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

† Effective with the Jan. 1990 Survey, revisions for 1987-88 are available upon request.

Page S-20

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

2. Quarterly data are no longer available.

3. See note 4 for p. S-19.

4. Beginning in 1991, data are available only on a quarterly basis.

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

@ Includes less than 500 electric generation customers not shown separately.

- ‡ Effective with the Jan. 1990 SURVEY, revisions for 1987-88 are available upon request.
 ◇ Effective with the Dec. 1989 SURVEY, revisions for 1987-88 are available upon request.

Page S-21

1. Previous year's crop. New crop is not reported until Sept. (crop year: Sept. 1-Aug. 31).
 2. Crop estimate for the year.
 3. Stocks as of June 1.
 4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
 5. Series has been discontinued.
 6. Stock estimates are available once a year as June 1 stocks and shown here in the May column and (as previous year's crop) in the annual column.
 7. Stocks as of Dec. 1.
 8. See note 4 for p. S-19.
- § Excludes pearl barley.
 @ Quarterly data represent the 3-month periods Dec.-Feb., Mar.-May, June-Aug., and Sept.-Nov. Annual data represent Dec.-Nov.
 † Coverage for 21 selected States, representing approximately 85 percent of U.S. production.

Page S-22

1. See note 4 for p. S-19.
- § Cases of 30 dozen.
 * Series first shown in the Jan. 1991 SURVEY.

Page S-23

1. Crop estimate for the year.
 2. Reported annual total; revisions not distributed to the months.
 3. Data suppressed because they did not meet Census publication standards.
 4. See note 4 for p. S-19.
 5. Data withheld to avoid disclosing figures for individual companies.
 6. Beginning in 1991, data are available only on a quarterly basis.
- # Totals include data for items not shown separately.

Page S-24

1. Reported annual total; monthly revisions are not available.
2. See note 4 for p. S-19.
3. Less than 500 tons.
4. Beginning in 1990, monthly data have been discontinued.

Page S-25

1. Reported annual total; monthly revisions are not available.
 2. For month shown.
 3. Effective with Jan. 1989, import data are for consumption; earlier periods of data are general imports. See also note 4 for p. S-19 regarding the introduction of new classification systems.
 4. Beginning in 1990, monthly data have been discontinued.
- @ Includes foreign ores.
 § Source: *Metals Week*.

Page S-26

1. Reported annual total; monthly revisions are not available.
 2. Less than 50 tons.
 3. See note 3 for p. S-25.
 4. Break in comparability beginning Jan. 1, 1991, because of a change in the *Metals Week* pricing series for zinc.
- ◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
 † Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
 # Includes data not shown separately.
 † Effective April 1991 SURVEY, the materials handling index has been revised back to 1982 and now includes lift trucks. The index also includes new orders for automatic guided vehicles, automated storage and retrieval systems, below hook lifters, cranes, hoists, monorails, racks, shelving, casters and floor trucks, and conveyors. Revised data are available upon request.
 @@ Price represents North American Mean.
 @ Effective with the Sept. 1990 SURVEY, the new orders index numbers have been converted to a new base year of 1987=100. Data back to 1988 are available upon request.

Page S-27

1. Annual total includes revisions not distributed to the months or quarters.
 2. See note 4 for p. S-19.
 3. Beginning in 1990, quarterly data have been discontinued. Annual data will continue to be available.
 4. Beginning with May 1991 data, monochrome production numbers are no longer included.
- # Includes data for items not shown separately.
 § Includes nonmarketable catalyst coke.

- ◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.

‡‡ March, June, September and December are five-week months. All others consist of four weeks.

Page S-28

1. Reported annual total; revisions not allocated to the months.
 2. See note 4 for p. S-19.
 3. Beginning May 1991, the leaded gasoline price is not statistically valid for publication.
- # Includes data for items not shown separately.

Page S-29

1. Reported annual total; revisions not allocated to the months.
 2. See note 4 for p. S-19.
- ◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users. See also note "†" for this page.
 § Effective with the October 1990 SURVEY, data have been revised back to 1989 to reflect adjustments made by the Rubber Manufacturers Association's Rubber Statistical Committee.
 † Effective with the October 1990 SURVEY, synthetic data consisting of Butyl, polyisoprene, polychloroprene, silicone, and other elastomers have been revised in keeping with data provided by the Census Bureau's MA30A report beginning in 1990. Also see note "§" on this page.
 # Compiled by the American Newspaper Publishers Association.
 † Effective with the March 1990 SURVEY, Canadian newsprint statistics have been revised back to Jan. 1982 to exclude supercalendered and some soft-nip calendered paper that was originally classified as newsprint and is now classified as uncoated groundwood papers. This revision also affects estimated consumption. Revised data are available upon request.

Page S-30

1. Reported annual total; revisions not allocated to the months.
 2. Figure suppressed because it did not meet Census publication standards.
 3. Data cover five weeks; other months, four weeks.
 4. Beginning Jan. 1989, sales of industrial plasters are included with building plasters.
 5. Jan. 1, 1992 estimate of the 1991 crop.
 6. Total for crop year, Aug. 1-Jul. 31.
 7. Beginning in 1991, data are available only on a quarterly basis.
- # Includes data for items not shown separately.
 ◇ Cumulative ginnings to the end of month indicated.
 § Bales of 480 lbs.

Page S-31

1. Less than 500 bales.
 2. Annual total includes revisions not distributed to the months.
 3. Average for crop year; Aug. 1-Jul. 31.
 4. For five weeks; other months four weeks.
 5. See note 4 for p. S-19.
 6. Beginning in 1990, data are available only on a quarterly basis.
 7. Beginning in 1991, data are available only on a quarterly basis.
- ◇ 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).
 § Bales of 480 lbs.
 † The total may include some miscellaneous wool imports.
 * Series first shown in the July 1990 SURVEY.

Page S-32

1. Annual total includes revisions not distributed to the months.
 2. Production of new vehicles (thous. of units) for Jan. 1992: *passenger cars*, 420; *trucks and buses*, 262.
 3. Data are reported on an annual basis only.
 4. See note 4 for p. S-19.
 5. Beginning Jan. 1989, shipments of trailer bodies are included with trailer chassis to avoid disclosure of data from individual firms.
 6. Effective with the Dec. 1991 SURVEY, data have been revised back to 1988 and are available upon request.
 7. Data withheld to avoid disclosing figures for individual companies.
- # Total includes backlog for nonrelated products and services and basic research.
 § Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
 ◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
 * Series first shown in the August 1990 SURVEY. Effective with the Dec. 1991 SURVEY, seasonally adjusted retail sales for trucks and buses have been revised back to 1989, and are available upon request.
 † Includes some imported trucks over 10,000 lbs. GVW.
 ‡ Excludes railroad-owned private refrigerator cars and private line cars.
 @ Effective with the Mar. 1991 SURVEY, seasonally adjusted retail inventories for trucks and buses have been revised back to 1989, and are available upon request.

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