DECEMBER 1984 / VOLUME 64 NUMBER

SURVEY OF CURRENT BUSINESS



SURVEY OF CURRENT BUSINESS

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SURVEY OF CURRENT BUSINESS. Published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce, Editorial correspondence should be addressed to the Editor-in-Chief, Survey of Current Business, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Annual subscription; second-class mail—\$30.00 domestic; \$37.50 foreign. Single copy: \$4.75 domestic; \$5.95 foreign.

First-class mail rates and foreign air mail rates available upon request.

Mail subscription orders and address changes to the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. Make checks payable to Superintendent of Documents.

Second-class postage paid at Washington, DC and at additional mailing offices. (USPS 337-790).

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. Use of funds for printing this periodical has been approved by the Director of the Office of Management and Budget through April 1, 1985.

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the BUSINESS SITUATION

ECONOMIC activity and prices increased moderately in the fourth quarter, according to the "flash" GNP estimates. A 3-percent annual rate increase in real GNP, in combination with a 1½-percent increase in the third quarter, indicates a marked slowing in the second half of 1984 from a much larger increase in the first half. The GNP fixed-weighted price index increased at an annual rate of 3½ percent in the fourth quarter, continuing the gradual slowing of inflation throughout 1984 (table 1).1

The third- and fourth-quarter increases in real GNP were not markedly different; table 1 shows that the fourth-quarter increase was larger by only 1.2 percentage points, or about \$5 billion. However, it should be noted that large swings in two GNP components tended to offset each other. Further, the two components—change in business inventories and

net exports—are particularly difficult to estimate for the flash GNP estimate. Only 1 month of source data for these components is available, and the data show substantial month-tomonth volatility, which masks any trend that would be a guide to projecting the missing months of source data. The flash GNP estimate in the fourth quarter includes a slowing in inventory investment that subtracted about as much from the change in GNP as the \$10½ billion pickup had added in the third quarter. The flash estimate also includes a substantial increase in net exports after a \$151/2 billion decline—from a negative \$11½ billion to a negative \$27 billion—in the third quarter. Both the fourthquarter increase in net exports and the third-quarter decline were largely accounted for by imports.

Other components of GNP are, in general, less difficult to estimate for the flash estimate: Even if only 1 month of source data is available, the data show less volatility, and for some

Table 1.—GNP and GNP Prices
[Levels at seasonally adjusted annual rates; percent changes at

		19	84	
	I	II	III'	IV*
Current-dollar GNP (bil- lions of dollars):		-		
Level	3,553.3	3,644.7	3,694.6	3,747.2
Percent change from pre- ceding quarter	14.9	10.7	5.6	5.8
Real GNP (billions of 1972 dollars):				
Level	1,610.9	1,638.8	1,645.2	1,656.7
Percent change from pre- ceding quarter	10.1	7.1	1.6	2.8
GNP fixed-weighted price index (index, 1972=100):	230.4	232.8	235.1	237.2
Percent change from pre-	200.1			
ceding quarter	5.0	4.3	4.0	3.6
GNP implicit price deflator (index, 1972=100):				
Level	220.58	222.40	224.57	226.18
Percent change from pre- ceding quarter	4.4	3.3	3.9	2.9

^{&#}x27;Revised.
'Flash.

components—notably personal consumption expenditures (PCE)-more than 1 month of data is available. The measure that is the sum of these components-final sales to domestic purchasers—probably increased about as much in the fourth quarter as the 3percent increase in the third. Earlier in 1984, this measure, which represents domestic demand, had been much stronger, registering increases of 6½ percent and 11 percent in the first and second quarters, respectively. Within this measure, PCE increased somewhat more in the fourth quarter than in the third, fixed investment increased less than in the third, and government purchases increased about the same in both quar-

Fourth-quarter developments in the components of real GNP, in GNP prices, and in personal income are sketched below on the basis of data available as of mid-December.

- PCE increased moderately after a pause—an increase of only ½ percent—in the third quarter. Most of the pickup was in durable goods, where purchases of furniture and equipment increased substantially more than in the third quarter. In addition, purchases of motor vehicles declined less than in the third quarter; autos declined, as they had in the third quarter, but trucks strengthened. Purchases of nondurables declined again, about as much as the 1percent decline registered in the third quarter. Several categories—food, in particular-declinedand others changed little. Services increased about as much as the 4-percent increase in the third quarter.
- Nonresidential fixed investment continued to increase, but at only about one-half the third-quarter increase of 13½ percent. In producers' durable equipment (PDE), the slowing was in both motor vehicles and other

^{1.} Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates. Quarter-to-quarter percent changes are compounded to annual rates. Real, or constant-dollar, estimates are expressed in 1972 dollars.

The procedures used to prepare the "flash" estimates-that is, estimates prepared 15 days before the end of the quarter-are the same as those used to prepare the estimates released after the end of the quarter. However, the source data that are available are limited to only 1 or 2 months of the quarter and, in most cases, are preliminary. The major source data that are available are: For personal consumption expenditures (PCE), October and November retail sales, unit sales of new autos through the first 10 days of December, and sales of new trucks for October and November; for nonresidential fixed investment, the same data for autos and trucks as for PCE, October construction put in place, and October manufacturers' shipments of equipment; for residential investment, October construction put in place, and October housing starts; for change in business inventories, October book values for manufacturing and trade, and unit auto inventories for October and November; for net exports of goods and services, October merchandise trade; for government purchases of goods and services, Federal unified budget outlays for October, State and local construction put in place for October, and State and local employment for October and November; and for GNP prices, the Consumer Price Index for October, and the Producer Price Index for October and Novem-

PDE. In the former, as in PCE on motor vehicles, the weakness was in the auto component, which declined after a third-quarter increase. In terms of unit auto sales to all final purchasers, the drop was to about 9.9 million (seasonally adjusted annual rate) from 10.3 million in the third quarter. In contrast, unit sales of trucks increased to about 4.4 million (seasonally adjusted annual rate) in the fourth quarter from 4.1 million in the third, continuing a strong rebound to record or near-record levels in several categories. In other PDE, the slowing was in computers and communications equipment. Structures strengthened after little change in the third quarter, when the increase in commercial structures had slowed. As discussed in the article that reports on BEA's October-November plant and equipment expenditure survey, which now includes plans for the full year ahead, business plans to increase capital spending in 1985 roughly one-half as much as in 1984. The smaller fourth-quarter increase in nonresidential fixed investment included in the flash GNP estimate appears consistent with these plans.

- Residential investment was down again, about as much as the 41/2 percent registered in the third quarter. Construction of single-family structures declined in both the third and fourth quarters, reflecting a one-third falloff in housing starts from their recent peak in February. A decline in mortgage interest rates since July has yet to work its way through to encourage construction. Construction of multifamily units increased about as much as in the third quarter, and the "other" component (largely additions and alterations, mobile homes, and commissions on house sales) changed
- Business inventories accumulated at a substantial rate, but less than the \$30½ billion accumulation in the third quarter. An increase in motor vehicle inventories—the only part of inventories for which more than 1 month of source data is available for the fourth quarter-reflected autorebuilding of inventories makers' after extensive plant closings in the United States and strikes in both the United States and Canada. Only fragmentary information is available about farm inventories; it appears that accumulation was roughly the

- same as the \$4 billion in the third quarter. Nonfarm inventories other than motor vehicles appear to have increased, but less than the \$26 billion in the third quarter. Reflecting the substantial additions to inventories in the earlier quarters of 1984 and the variability of the increases in final sales, inventory-sales ratios had turned up in the first quarter, dropped back in the second, and increased in the third. In the fourth quarter, it appears that the ratios held at about the third-quarter level.
- Net exports, as mentioned earlier, appear to have increased substantially. The increase, the first in 3 years, reflected a decline in imports after a huge-\$18 billion-increase in the third quarter. In merchandise imports, where the decline was concentrated, declines were widely spread across end-use commodity categories. as the increase had been in the third quarter. The average change for the third and fourth quarters, appears to have been a substantial increase, indicating that imports continue to reflect the effects of cumulative dollar appreciation. Investment income payments also appear to have declined, partly reflecting lower interest rates on portfolio investment. In exports, both agricultural and nonagricultural merchandise exports increased, but the increases were more than offset by a decline in investment income receipts.
- Government purchases increased about as much as in the third quarter, when the Federal and the State and local components had contributed about equally to a 5½-percent increase. In Federal purchases, defense purchases increased after a slight decline. Commodity Credit Corporation (CCC) activities continued to dominate quarterly changes in nondefense purchases. A higher rate of increase in CCC inventories added to purchases in the fourth quarter, but not as much as the \$2 billion addition in the third. In State and local purchases, a smaller increase than in the third quarter was largely in structures.
- The GNP fixed-weighted price index increased $3\frac{1}{2}$ percent, down from 4 percent in the third quarter. The fourth-quarter increase in PCE prices as measured by the fixed-weighted price index was slightly larger than the 4 percent registered in the third quarter; food prices increased slightly more than in the

third quarter, and energy prices increased after a small decline. Prices of structures—both residential and nonresidential—showed little change after third-quarter increases in the range of 1½-4 percent, and prices of PDE slowed from a 3-percent increase.

• Personal income increased about \$50 billion, compared with \$62½ billion in the third quarter. Most of the slowing was in personal interest income, which was up only about one-half as much as the \$23½ billion increase in the third quarter. The smaller increase largely reflected the widespread decline in interest rates. Other components of personal income increased about as much as they had in the third quarter: wage and salary disbursements and farm proprietors' income slightly less, and nonfarm proprietors' income slightly more.

The smaller increase in personal income in the fourth quarter than in the third was augmented in its effect on disposable personal income by a slightly larger increase in personal taxes than in the third quarter. Although prices of PCE as measured by the implicit price deflator increased less than in the third quarter, the increase in real disposable income slowed further-down about 2 percentage points from the 4-percent increase in the third quarter. Earlier in 1984, the increases in real disposable had been substantially income larger-81/2 percent and 61/2 percent in the first and second quarters, respectively. The fourth-quarter increase in personal outlays-in which PCE predominates—was about the same as that in disposable personal income, so personal saving changed little. The saving rate held at about the third quarter's rate of 6.3 percent. Throughout 1984, the saving rate varied only slightly around 6 percent, as the slowing in disposable income was accompanied by a similar slowing in outlays.

Corporate Profits

Revised third-quarter estimates show that profits from current production—profits with inventory valuation adjustment and capital consumption adjustment—declined \$8 billion, to \$283 billion, following a \$13½ billion increase in the second. The preliminary estimates, presented in

November, had shown a decline of \$9½ billion.

The revisions generally reinforce the picture of widespread declines in domestic profits described in the November "Business Situation." The revisions show sharper declines in profits of manufacturers and financial corporations, but show trade profits, which had been down in the preliminary estimates, as unchanged. (A discussion of manufacturers' gross profits shares follows.)

The revised estimates show a picture for rest-of-the-world profits sharply different from that presented in November. Revised profits from the rest of the world increased \$3 billion in the third quarter, to \$24½ billion, following at \$4½ billion decline in the second. (Preliminary estimates of restof-the-world profits had been down \$½ billion.) Both receipts on U.S. assets abroad and payments on foreign assets in the United States were up, but receipts were up more. (See the article "U.S. International Transactions, Third Quarter 1984" in this issue and table 1 on page 11, which reconciles the balance on goods and services in the balance of payment accounts with net exports in the national income and product accounts.)

Manufacturers' gross profits share

Manufacturers' economic performance has been debated in recent years, some alleging that performance has been deteriorating and others disputing this allegation.2 The debate is important because proponents of certain policy meausures—for example, industrial development banks and tax incentives for investment—cite the alleged deterioration to support their recommendations. Others, who dispute the idea of general deterioration, take the position that sustained economic growth will automatically create jobs and investment in manufacturing. The following discussion suggests gross profits as a share of gross product as a rough measure of industry performance, and uses it to evaluate the record in manufacturing since 1947.

Gross profits as a share of gross product.—Industry gross product is defined as sales or receipts plus

change in inventories less intermediate goods and services purchased. (The last item is also called current account purchases; in the context of industry meaures, it is the output other than plant and equipment purchased for its own use by one industry from other industries.) Industry gross product is also defined as the costs of production—that is, the compensation of employees, net interest, depreciation and other capital consumption allowances. and indirect business taxes-and business profits, of which corporate profits are the largest category. The national income and product account (NIPA) estimates of industry gross product are prepared by implementing the second definition. It is in the framework of these estimates that gross profits as a percentage of gross product-hereafter called the gross profits share—is calculated.3

Gross profits is defined for this discussion as corporate profits with inventory valuation adjustment plus two components of the costs of production-net interest and corporate capital consumption allowances. It would be desirable to use a measure net of capital consumption allowances with the capital consumption adjustment-that is, a measure of capital consumption that has been adjusted to reflect uniform service lives and depreciation formulas and valued at replacement cost; however, such an adjusted measure of capital consumption allowances is not available by industry. A measure gross of corporate capital consumption allowances does maintain the desirable characteristic of being unaffected by changes in tax law that affect depreciation; for example, it is unaffected by the introduction in 1981 of the accelerated cost recovery system. The inclusion of net interest in gross profits provides a measure that reflects returns to both debt and equity capital, and is thus unaffected by changes over time in their proportion.

In one respect, the coverage of the gross profits share as calculated for this discussion is not fully consistent. Net interest covers both corporate and noncorporate establishments, but the other components of gross profits cover only corporate establishments. Gross product also covers both corporate and noncorporate establishments. (Corporate gross product is available for some, but not all, of the 1947–83 period.) For a measure of the corporate gross profits share, the lack of full consistency does not affect the results appreciably, because the noncorporate shares of net interest and gross product are very small.

Gross product and the components of gross profits, except net interest, are on an establishment basis rather than a company basis.4 Net interest is on a company basis because information for allocating it to an establishment basis is not available. Establishment-based measures are appropriate indicators of industry performance because, unlike company-based measures, they allocate to each industry only the results of activities in that industry. The difference between the two bases can be illustrated with reference to an integrated company that maintains petroleum extraction operations, a pipeline, and a refinery. In establisment-based estimates. gross product and gross profits from the three kinds of establishments would appear in mining, public utilities, and manufacturing, respectively. In company-based estimates, all the company's operation would appear in the industry that constitute the company's primary activity.5

The rough measure of industry performance that the gross profits share provides does not indicate performance in the sense of ability to maintain past levels of output or market share. For example, a shrinking industry that maintains its gross profits by closing plants could record a constant share. The gross profits share does, however, indicate performance in the sense of ability of an industry to remain profitable under changing circumstances.

^{2.} For a summary of this debate, see Robert Z. Lawrence, Can America Compete? (Washington, DC: The Brookings Institution, 1984).

^{3.} Annual estimates of gross product by industry are in NIPA table 6.1. That table shows the gross product total for major industries, including manufacturing, durable goods manufacturing, and nondurable goods manufacturing. Estimates for gross product and its 14 components at the 2-digit SIC industry level are available from BEA.

^{4.} Company-based corporate profits with inventory valuation adjustment, corporate capital consumption allowances, and net interest are in NIPA tables 6.20, 6.26, and 6.19, respectively.

^{5.} For corporate profits before tax with inventory valuation adjustment and corporate capital consumption allowances, the two classification bases yield divergent estimates for some industries. In manufacturing industries in 1983, for example, the establishment-based sum of these components as a percentage of the company-based sum ranged from 13 percent for petroleum and coal products to 111 percent for fabricated metal products.

Manufacturers' performance, 1947-83.—The gross profits share for all manufacturing, durable goods and nondurable goods manufacturing, and selected manufacturing industries for 1947-83 are shown in charts 1 and 2. Although the shares show pronounced cyclical fluctuations, in most cases some underlying trend is discernible. For all manufacturing, the share appears to have been relatively stable, lending little support to the hypothesis of declining performance in manufacturing. Nondurables manufacturing shows a relatively stable share

until 1973 and a slight uptrend thereafter. Durables manufacturing, in contrast, shows stability until 1965 and a slight downtrend thereafter.

The slight deterioration in the performance of durables manufacturing since 1965 reflects, in part, substantial deterioration in the gross profits share of manufacturers of primary metals. A downtrend in the share of manufacturers of motor vehicles from 1965 to 1980 also contributed. Since 1980, however, the share of this industry has improved, strengthening the durables share.

CHART 1

Employment and Hours: Two Years of Postrecession Growth

The slight improvement in the per-

formance of nondurables manufactur-

ing since 1973 reflects, in part, the

improvement in the gross profits

shares of two large industries—food and kindred products and petroleum

and coal products. These industries

began to record markedly higher

shares in the 1970's, when world

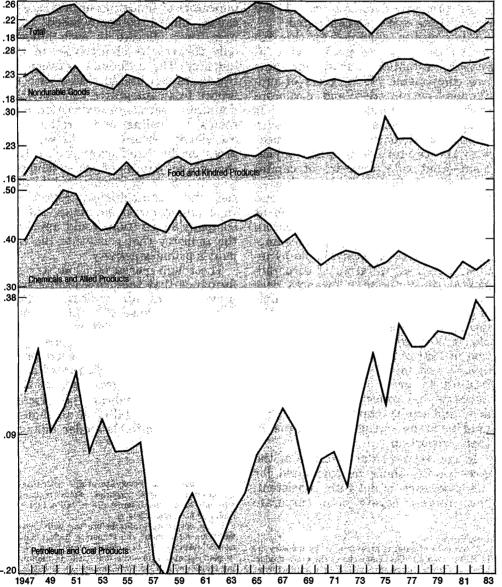
prices of their outputs shifted upward.

input to production—as measured by employment and average weekly hours-increased strongly over the 2 years following the thirdquarter 1982 trough in real GNP, but the growth was not among the strongest in post-World War II recoveries.6 The following discussion highlights the industries where the growth in employment and hours was the strongest and weakest in the 2 years following the 1981-82 recession. It also compares growth during that period, 1982-84, with growth in the 2 years, 1975-77, following the 1973-75 recession. The period following the trough in real GNP in the first quarter of 1975 is used for comparison because it followed a recession similar to the 1981-82 recession in depth and duration. In addition, quarterly employment growth in 1975-77 was the median of the seven (post-World War II) recoveries preceding that in 1982-84.7

Employment by industry

Nonfarm employment as measured by the Bureau of Labor Statistics establishment survey increased 5.3 million, or 3 percent at an annual rate, over the 2 years following the 1982–84 recession. The increase was one-half percentage point larger than that over the 2 years following the 1973–75 recession (chart 3). In both recovery periods nonfarm employment regained prerecession peaks in most service-producing industries, both

Gross Profits as a Share of Gross Product in Total Manufacturing and Selected Nondurable Manufacturing Industries



NOTE.—Gross profits equal corporate profits before tax with inventory valuation adjustment plus corporate capital consumption allowances and net interest.

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

^{6.} An analysis of real GNP and related measures for the same period appeared in the "Business Situation" in the October 1984 SURVEY OF CURRENT BUSINESS. In this discussion, peaks and troughs in real GNP

In this discussion, peaks and troughs in real GNP are used to designate recessions; in some cases, these turning points do not coincide with those designated for business cycles by the National Bureau of Economic Research. Inc.

^{7.} This characterization of the 1975-77 period may not necessarily hold at the individual industry level.

public and private, but did not regain prerecession peaks in most goods-producing industries (table 2).

Despite an initial decline, total nonfarm employment regained the prerecession peak by the fourth quarter of 1983 and expanded in the first three quarters of 1984. More than three-fourths of the 2-year increase in employment occurred in the second year—a larger proportion than in any other post-World War II recovery. In

1975-77, slightly more than one-half of the increase had occurred in the second year.

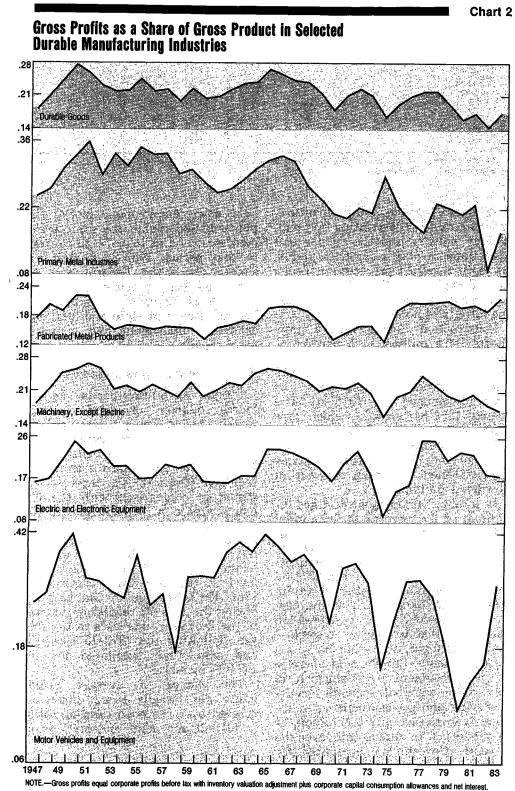
The increase in nonfarm employment was broadly based; employment increased in every major industry group—albeit slowly in some—except mining (table 3).

Private service-producing industries.-A little over one-half of nonfarm employment is in private service-producing industries, which accounted for 3.5 million, or about twothirds, of the total 2-year increase. Relatively higher growth rates during the 1982-84 postrecession period—an annual rate of 3½ percent—continued a long-term shift towards these jobs. The 1982-84 growth rate matched that in 1975-77 for these industries. Of the four private service-producing industry groups, employment in two-transportation and public utilities and wholesale and retail trademore than regained prerecession peaks over the 2-year period. Employment in finance, insurance, and real estate and in services had increased over the recession and increased more rapidly in the recovery.

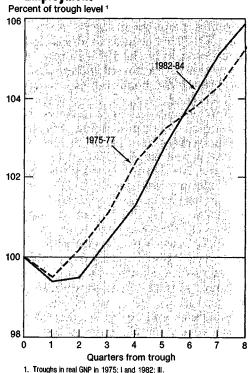
Goods-producing industries.—A little over one-quarter of nonfarm em-

Employment

CHART 3



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



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

Table 2.—Industries Where Employment and Hours Equalled or Exceeded Prerecession Peaks 2 Years After the 1973-75 and 1981-82 Recessions

	Emplo	yment	Ho	urs
	1975-77	1982-84	1975-77	1982-84
Total nonfarm	Yes	Yes	No	Yes.
Private service- producing industries: Transportation and				
public utilities Wholesale and retail	No	Yes	No	Yes.
tradeFinance, insurance,	Yes 1	Yes	No	No.
and real estate	Yes 1	Yes 1	No	Yes.1
Services	Yes 1	Yes 1	No	Yes. ²
Goods-producing industries:				
Manufacturing	No	No	No	Yes.
Overtime			No	Yes.
Durables	No	No	No	Yes.
Overtime			No	Yes.
Nondurables	No	No	No	Yes.
Overtime	ļ	l	No	Yes.
Construction	, No	Yes	No 3	Yes.1
Mining	Yes 1	No	No	No.
Government	Yes 1	Yes		
Federal	Yes 4	Yes		ļ
State and local	Yes 1	Yes		

^{1.} Increased over the recession, and increased in the post-

ployment is in goods-producing industries, which increased 1.5 million and accounted for about one-third of the overall increase. Manufacturing employment grew at an annual rate of 3 percent, a slightly higher rate than that following the 1973-75 recession. Durables employment grew at twice the 1975-77 rate, and nondurables at about two-thirds the 1975-77 rate. All of the growth in durables and most of the growth in nondurables occurred in the second year.

Employment in both durable and nondurable manufacturing did not regain prerecession peaks in 1982-84, just as it had not in 1975-77. In durables, notable exceptions were electronics, motor vehicles, lumber and lumber products, and furniture; these industries prerecession regained peaks in 1982-84, but had not in 1975-77. Growth in the electronics industry-a "high technology" industry-reflected strong sales of microcomputers and telecommunications equipment. A rebound in sales of automobiles and trucks accounted for much of the employment growth in motor vehicles, and a rebound in sales of new homes accounted for much of the employment growth in lumber

Table 3.—Employment

[Seasonally adjusted]

	91,395 89,241 94 49,802 49,969 53 5,182 5,095 5 20,622 20,481 21 5,310 5,340 5 18,688 19,053 20 25,639 23,540 25 20,287 18,567 19 12,187 10,883 11 8,100 7,684 7 4,159 3,880 4				change at al rate
	1981:111	1982:III	1984:III	1975:I- 1977:I	1982:III- 1984:III
Total nonfarm	91,395	89,241	94,560	2.6	2.9
Private service-producing industries	49,802	49,969	53,507	3.5	3.5
Transportation and public utilities	5,182 20,622 5,310 18,688	20,481 5,340	5,197 21,860 5,680 20,770	.6 3.5 2.8 4.5	1.0 3.3 3.1 4.4
Goods-producing industries	25,639	23,540	25,056	2.1	3.2
Manufacturing Durables Nondurables Construction Mining	12,187 8,100 4,159	10,883 7,684	19,679 11,719 7,960 4,362 1,015	2.4 2.0 2.9 0 4.5	3.0 3.8 1.8 6.0 -3.7
Government	15,955	15,764	15,998	1.2	.7
Federal State and local	2,771 13,184	2,737 13,027	2,789 13,209	2 1.5	.9 .7

NOTE.-The cyclical troughs in real GNP were 1975:I for the 1973-75 recession, and 1982:III for the 1981-82 recession. Source: Bureau of Labor Statistics.

and lumber products and in furniture. In nondurables, the printing and publishing industry and the rubber and miscellaneous plastics products industry both regained prerecession peaks in 1982-84; in 1975-77, the former had regained the prerecession peak, the latter had not.

Construction employment grew sharply-0.5 million, or 6 percent at an annual rate-in 1982-84 and exceeded the prerecession peak. In contrast, construction employment had been unchanged in 1975-77. The strong 1982-84 growth, which was centered in special trades (e.g., carpenters, masons, plumbers, and electricians) and in residential construction, reflected the sharp recovery in new home building.

In mining, employment declined 0.1 million, or 3½ percent at an annual rate-in sharp contrast to the 41/2-percent rate of increase following the 1973-75 recession. Mining employment had increased over the 1973-75 recession and had continued to increase in 1975-77. Much of the contrast in growth in the postrecession periods is tied to energy marketscoal, natural gas, and crude oil.

Government.—Employment increases in government were sluggish in comparison with both private serviceproducing and goods-producing industries; it increased only 0.2 million, or ½ percent at an annual rate, over the 2 years. Government accounted for about one-sixth of total nonfarm employment, but only 4 percent of the 2year increase-reflecting efforts to hold down employment levels. Employment did regain the prerecession peak as it had in 1975-77. In contrast to that period, 1982-84 growth was slow in both the Federal and the State and local components; in 1975-77, Federal Government employment had declined, and State and local government employment had increased more rapidly.

Average weekly hours by industry

Despite an initial decline in the fourth quarter of 1982, average weekly hours for private nonfarm production and nonsupervisory workers increased 0.5 hours in the 2 years following the third-quarter trough in real GNP (chart 4).8 The increase was strong in comparison with the 0.1hour increase in 1975-77. As with employment, private nonfarm hours regained the prerecession peak-35.2 hours—in the fourth quarter of 1983; hours reached 0.1 hours above that level in the first three quarters of 1984. Three-fifths of the increase following the 1981-82 recession occurred in the first year; increases in the first year following the 1973-75 recession had more than accounted for the 1975-77 increase.

The increase in average weekly hours was broadly based; hours increased over the postrecession period in all but one major industry group;

^{2.} Increased over the recession, and was unchanged in the

^{2.} Increased over the recession, and was unchanged in the postrecession period.

3. Regained the prerecession peak, but fell below that peak by the end of the 2-year postrecession period.

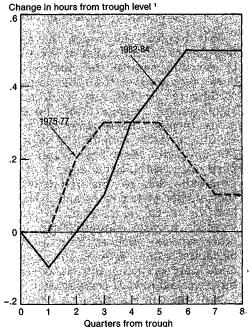
4. Increased over the recession, and declined in the postrecession period, but remained above the prerecession peak.

Note.—The cyclical peaks and troughs in real GNP were, respectively, 1973:IV and 1975:I for the 1973-75 recession, and 1981:III and 1982:III for the 1981-82 recession.

^{8.} As an input to production, each 0.1-hour increase in hours for private nonfarm production workers was equivalent to an increase in employment of about 170-180 thousand.

CHART 4

Average Weekly Hours



1. Troughs in real GNP in 1975: I and 1982: III.

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

hours in services were unchanged. The largest increases were in goods-producing industries, which had suffered the largest drops in the recession. In 1975-77, no industry group had regained its prerecession peak; in 1982-84, however, most regained their prerecession peaks.

service-producing Privateindustries.-Average weekly hours increased slightly, on average, in service-producing industries in 1982-84; hours had declined in 1975-77 (table 4). Hours regained prerecession peaks in transportation and public utilities. Hours in finance, insurance, and real estate and in services had increased over the recession. Hours in the former continued to increase in 1982-84, while those in the latter were unchanged. Hours did not regain prerecession peaks in wholesale and retail trade. None of the groups had regained prerecession peaks in 1975-77; in fact, hours declined in all but transportation and public utilities.

Goods-producing industries.—Average weekly hours increased even more strongly in manufacturing, construction, and mining in 1982-84 than they had in 1975-77. Prerecession peaks were regained in manufacturing (including that for overtime) and in construction. In manufacturing, almost all of the increase occurred in

Table 4.—Average Weekly Hours

[Seasonally adjusted]

		Hours		Cha	inge
	1981:III	1982:III	1984:III	1975:I- 1977:I	1982:III- 1984:III
Total private nonfarm	35.2	34.8	35.3	0.1	0.5
Private service-producing industries: Transportation and public utilities	32.2	39.0 31.9 36.3 32.7	39.6 32.0 36.6 32.7	.1 5 1 6	.6 .1 .3
Goods-producing industries: Manufacturing Overtime Durables Overtime Nondurables Overtime Construction 1 Mining 1	2.8 40.2 2.8 39.1 2.8	39.0 2.3 39.3 2.2 38.5 2.5 37.5 42.4	40.5 3.3 41.2 3.5 39.4 3.0 38.6 43.5	1.1 .9 1.0 .9 1.4 .8 .6	1.5 1.0 1.9 1.3 .9 .5 1.1

1. Based on unadjusted estimates.

NOTE.—The cyclical troughs in real GNP were 1975:I for the 1973-75 recession, and 1982:III for the 1981-82 recession. Source: Bureau of Labor Statistics.

the first year, and probably reflected employers' use of increased hours rather than recalls or new hires to boost production early in the recovery. The increase in construction continued an increase over the preceding recession. In mining, where the prerecession peak was not regained, most of the increase in hours occurred in the second year. Hours had not regained the prerecession peak in any goods-producing group in 1975-77. Comparison of the overall (net) increase in construction hours in 1982-84 with that in 1975-77 conceals sharp fluctuations in hours within each period; early in the 1975-77 period, hours had regained the prerecession peak.

Summary

The recovery and expansion in employment and hours for the nonfarm sector was strong in the 2 years following the 1982 trough in real GNP, but not among the strongest of the post-World War II recoveries. The 1982-84 increase in total labor input to production was more concentrated in the second year. Most of the increase in hours occurred in the first year, but most of the increase in employment occurred in the second. In 1975-77, the increase in total labor input had been more concentrated in the first year due to a strong increase in hours.

The recovery and expansion in employment was about the same as that following the 1973-75 recession, which was the median for the post-war

period. Employment levels that had existed prior to the 1981-82 recession were, in general, regained in service-producing industries but not in goods-producing industries—about the same performance as in 1975-77. The strongest increases were registered in construction and services; employment declined in mining and increased only slowly in transportation and public utilities.

The recovery and expansion in average weekly hours was stronger than that in 1975-77. Prerecession hours levels, which had not been regained in the 1975-77 recovery, were regained in most industries in 1982-84. The strongest increases were registered in the three goods-producing industries—manufacturing, construction, and mining. Hours remained unchanged in services, after increasing over the recession, and increased only slightly in wholesale and retail trade.

Federal Fiscal Developments: The Tax Reform Proposal

In late November, the Department of the Treasury released the proposal for tax reform requested in the President's State of the Union message last January. The proposal is designed to make the tax system more equitable, simpler, and more conducive to economic growth. If enacted, it would be

^{9.} U.S. Department of the Treasury, Office of the Secretary, Tax Reform for Fairness, Simplicity, and Economic Growth: The Treasury Department Report to the President, Vol. 1 (Washington, DC: U.S. GPO, November 1984).

a significant revision of the tax system, including a substantial modification of the progressivity of the rate structure.

Before formulating the proposal, the Treasury completed a study of four options: a pure flat tax, a modified flat tax, a tax on income consumed, and a general sales tax, including a value-added tax and a Federal retail sales tax. The study laid out the following major objectives:

- Revenue neutrality. Reform would leave revenues essentially unchanged from what they would be under current law.
- Economic neutrality. Reform would not unnecessarily distort choices about how income is earned or how it is spent. It

- would not unduly favor leisure over work, or consumption over saving and investment.
- Equity. Reform would not place significantly different tax burdens on taxpayers in similar economic circumstances.
- Lower tax rates. Reform would keep tax rates as low as possible, given other objectives.
- An unchanged distribution of tax burdens across income classes. Reform would not significantly change tax burdens across income classes, but would alter the distribution of tax burdens within income classes.
- Fairness for families. Reform would assure that families with incomes below the poverty level would pay little or no tax.

Table 5.—Effect of the Tax Simplification and Reform Proposals on Unified Budget Receipts
[Billions of dollars]

	1986	1987	1988	1989	1990
Total	0.5	-5.8	3.9	10.3	3.9
Individual income taxes	-22.1	-36.6	-25.2	- 25.9	-37.7
Reduction Rate		-102.0 -92.7	-118.5 -106.7	-134.7 -118.2	-161.7 -132.1
Indexation: Interest income and expense		_	-1.4	-12.8	-13.0
Capital gains Earned income tax credit		2	.5 4	6.4 5	-5.6 6
Tax-exempt bonds	$-1.1 \\ -1.0$	$-4.2 \\ -2.8$	-5.3 -3.0	$-4.0 \\ -3.3$	$-4.3 \\ -3.6$
Other		-2.1	-2.2	-2.3	-2.5
Increases	l	65.0	93.2	108.7	123.8
State and local taxes Charitable contributions Interest.	1.5	18.6 7.1 1.4	33.9 6.0 1.5	35.7 6.5 1.8	38.7 7.0 1.8
Other	.5	2.2	2.4	2.6	2.8
Health insurance premiums Cafeteria plans Group life insurance premiums	.2	4.6 .7 1.6	8.0 1.6 2.6	9.8 2.7 2.8	11.9 3.2 3.0
Workers' compensation Veterans' service disability compensation Unemployment benefit threshold.		.2 .9 .5	1.5 1.5 1.5	1.9 1.5 1.4	2.1 1.6 1.8
Other Economic depreciation	.3	1.2 2.9	1.4 6.1	1.5 9.7	1.6 12.9
Dividend relief	1.5	.2 4.3 18.7	1.5 5.0 18.8	4.5 5.7 20.6	7.4 6.2 22.4
Corporation income taxes		30.6	29.3	38.1	44.
Reductions		-54.0	-80.6	-93.4	-109. -58.
Rate Dividend relief		-35.3 -9.8	$-46.5 \\ -20.7$	$-51.0 \\ -29.0$	-38.2 -38.2
Interest income and expense	-3.1	-6.0	-3.3 -6.0	-5.7 -5.9	-6.5 -5.8
Capital gains Research and development credit Other	5 6	-1.3 -1.2 4	$\begin{array}{c c} -2.1 \\ -1.5 \\5 \end{array}$.6 -1.7 7	1.5 -1.5
Increases	}	84.4	109.7	131.7	154.
Economic depreciation	. 13.0	18.9 23.5	35.6 26.6	51.9 29.2	68. 31.
Multiperiod construction	. 1.6	5.1 6.0	8.8 7.9	11.9 7.8	13. 7.
Foreign taxes Intangible drilling costs Tax-exempt bonds.	4.8	3.2 7.0 5.1	4.4 5.4 5.0	5.0 4.7 4.3	5. 4. 4.
Property and casualty insurance State and local bonds	2.0	3.3 1.4	3.4 1.7	3.5 2.0	3. 2.
Other	1	10.9	10.9	11.4	12.
Excise taxes		1	i	-1.7	-3.

Source: Department of the Treasury.

An inflation-proof tax law.
 Reform would provide inflation adjustments—indexation—in the measurement of taxable income.

The proposal—for which the modified flat tax is the basis—is essentially revenue neutral (see table 5), it does provide lower tax rates, and, according to the Treasury, it does not significantly change tax burdens across income classes. However, in designing a tax system that is simpler, the proposal may have been only partly successful. Some aspects of the proposal-such as the reduction in the number of tax rates and brackets and the repeal of many deductionsworked toward simplification, but other aspects—such as the indexation of capital gains, interest, inventories, and depreciation allowances-may have worked toward complication.

According to the Treasury, the proposal is an integrated package; changes are mutually dependent and must occur together to avoid inequities, distortions, complex administrative rules, and increased compliance costs. Any change in the package means that either the proposed rate structure or another proposal must be redesigned in order to meet the objectives mentioned above.

The proposal would reduce the average individual's income taxes by 81/2 percent while raising corporation income taxes by 37 percent. Under the proposal, 78 percent of individual taxpayers would experience no tax change or a tax decrease, and 22 percent would experience higher taxes. Of individuals with higher taxes, more than one-half would have an increase of less than 1 percent of income. The gainers under the Treasury proposal are likely to be lowincome families and middle-income individuals who have few deductions or credits. Losers are those who have many deductions and credits, or who live in States with high income taxes. Among corporations, gainers likely to be in service and hightechnology industries, while those in capital-intensive industries, petroleum companies, and banks would be losers.

Effective dates and transition rules

The Treasury proposal recognizes the difficulties in implementing such a sweeping revision to the tax system.

Note.—The estimates are based on the economic assumptions included in the midsession review of the unified budget. See the August 1984 Survey of Current Business for a presentation of those assumptions.

The proposed effective dates and transition rules assume that legislation is introduced in early 1985, enactment is July 1, 1985, and the general effective date is January 1, 1986. The proposed transition rules can be divided into four general categories.

1. Immediate implementation. In many cases, the Treasury recommends that the proposals be implemented immediately. Changes in the zero bracket amount, personal exemptions, and a variety of credits and deductions fall into this category; changes in individual and corporate tax rates would be delayed 6 months to achieve the goal of revenue neutrality in the initial year after enactment. The special preferences for

energy and natural resource industries would be repealed immediately. To reduce the impact of immediate implementation, the repeal of the windfall profit tax would be accelerated by 3 years, with the scheduled three-quarter phaseout beginning on January 1, 1988 instead of January 1, 1991.

2. Immediate implementation with grandfathering. Grandfathering provisions—that is, provisions that exempt commitments entered into prior to the legislation—are recommended to avoid reform-induced windfall gains and losses. Permanent grandfathering is recommended, for example, for existing commitments to accelerated cost recovery and the investment tax

credit. Temporary grandfathering is recommended, for example, for fringe benefits. For most, the new rules will apply as contracts expire or, at the latest, January 1, 1989, but in the case of the two largest fringe benefits—employer-provided health care and life insurance—the new rules will be fully effective January 1, 1990. In addition, for those cases where tax-sheltered income is brought into the tax base, it is recommended that the increase in income tax be spread evenly over a fixed number of years for tax purposes.

3. Phased-in implementation. The Treasury recommends phased-in implementation for dividend relief, elimination of the deduction for State

Table 6.—Major Provisions of Current Law and Department of the Treasury Proposals

			· · · · · · · · · · · · · · · · · · ·		T
	Current law for 1986	Department of the Treasury proposals		Current law for 1986	Department of the Treasury proposals
Individual income taxes			Business and capital income taxes		
Tax rates	14 rate brackets, from 11 to 50	3 rate brackets of 15, 25, and	Corporate tax rates	Graduated, up to 46 percent	33 percent flat rate.
Personal exemption	percent. \$1,090	35 percent. \$2,000.	Dividend relief	\$100 (single), \$200 (married) exclusion.	No exclusion, 50 percent divi- dend-paid deduction.
Zero bracket amount: Single return Joint return Heads of household return	\$2,510 \$3,710 \$2,510	\$2,800. \$3,800. \$3,500.	Depreciation	Accelerated cost recovery system.	Economic depreciation with indexation.
Indexation of rates, exemp-	Yes	Yes.	Investment tax credit	6 to 10 percent	No.
tions, and zero bracket amount.		I ca.	Capital gains	60 percent excluded	Indexed and taxed as ordinary income
Personal deductions: Mortgage interest	Yes	Yes, limited to principal resi-	Interest: Income	Taxed	Indexed, partially excluded.
Mortgage interest	1es	dence.			
Other personal interest	Yes	Yes, limited to \$5,000 over investment income.	Expense	Deduction	Indexed, partially nondeductible.
Medical expenses	Yes, above 5 percent of adjusted gross income.	Yes, above 5 percent of adjusted gross income.	Rehabilitation and energy credits.	Yes	No.
Charitable contributions	Yes	Yes, above 2 percent of adjust-	Inventory accounting: LIFO conformity require-	Yes	No.
		ed gross income but no de- duction for unrealized gains on contributed property.	ment. LIFO	Not indexed	Indexed.
State and local income taxes	Yes	No.	Uniform production cost rules	No	Yes.
Other State and local taxes	Yes	No. unless incurred in income-	Bad debt reserve	Deduction	No.
		producing activity.	Property installment sales	Deferral of tax on sales income.	No tax deferral unless receivables pledged.
Two-earner	Yes	No.	Oil industry:		FQ
Earned income credit Child care credit	Yes	Yes, but indexed. No. but new deduction.	Percentage depletion	Yes	No, indexed cost depletion.
Unemployment compensation	Taxed if adjusted gross income over \$12,000 (single) or	Taxed.	Expense intangible drilling costs.	Yes	No.
	\$18,000 (married).		Windfall profits tax	Yes	Accelerate phase-out.
Workers' compensation	Not taxed	Taxed, but special credit for elderly and disabled.	Financial institutions: Special bad debt deduction	Yes	No.
Entertainment expenses	Deduction	No.	Interest deduction to carry tax-exempt bonds.	Yes	No.
Business meals and travel expenses.	Deduction	Capped.	Exemption of credit unions	Yes	No.
Income shifting to children via trust.	Permissible	Curtailed.	Deferral of life insurance investment and annuity income.	Yes	No.
Retirement: Individual retirement account contribution.	\$2,000, \$250 for spouse	\$2,500 for both.	Municipal bonds: Public purpose	Not taxed	Not taxed.
Social Security benefits	Generally not taxed	Generally not taxed.	Private purpose	Not taxed	Taxed.
Corporate pension contributions.	Not taxed	Not taxed.			
Health insurance premiums Group life insurance premi- ums.	Not taxed	Capped exclusion. Taxed.			

Source: Department of the Treasury.

Table 7.—Proposed Individual Income Tax Rates for 1986

Margin- al tax	Taxable income by type of return											
rate (per- cent)	Single	Joint	Head of household	Married filing separately								
0	Less than	Less than	Less than	Less than								
	\$2,800.	\$3,800.	\$3,500.	\$1,900.								
15	\$2,800 to	\$3,800 to	\$3,500 to	\$1,900 to								
	\$19,300.	\$31,800.	\$25,000.	\$15,900.								
25	\$19,300 to	\$31,800 to	\$25,000 to	\$15,900 to								
	\$38,100.	\$63,800.	\$48,000.	\$31,900.								
35	\$38,100	\$63,800	\$48,000	\$31,900								
	and over.	and over.	and over.	and over								

Source: Department of the Treasury.

NOTE.—Taxable income is equal to adjusted gross income less \$2,000 for each exemption for a taxpayer or dependent.

and local taxes, the limit on charitable contributions, elimination of the graduated corporate tax rates, the limit on interest deductions, and elimination of the business deductions for entertainment expenses and for meal and travel costs in excess of a limit.

4. Delayed implementation. For various reasons, the Treasury recommends delayed implementation for many of the changes in the taxation of estates, certain military cash compensation, and unemployment and workers' compensation (January 1, 1987); interest indexing (January 1, 1988); indexing capital gains on nondepreciable assets (January 1, 1989); and repeal of the individual and corporate minimum taxes (January 1, 1990).

The remainder of this article will discuss the major features of the Treasury proposals (see tables 6 and 7). The effect for the year 1990 is referred to in order to encompass the full implementation of the proposals.

Individual income taxes

Individual income taxes are reduced \$37.7 billion in 1990 by the Treasury proposal, the net result of \$161.7 billion in tax reductions and \$123.8 billion in tax increases. Changes in the tax rate structure (including the effect of indexation of rates, exemptions, and the zero bracket amount) account for the bulk of the proposed reductions. The current set of 14 rate brackets, ranging from 11 percent to 50 percent, is changed to a modified flat tax with 3 rate brackets (see table 3 for proposed rates and brackets). The indexation of interest income and expense, capital gains,

Table 8.—Revisions in Selected Component Series of the NIPA's, Third Quarter of 1984

		ally adjust nual rate		Percent from pr	
	45-day	75-day	Revi-	annua	l rates
	esti- mate	esti- mate	sion	45-day esti- mate	75-day esti- mate
	Billions	of current	dollars		
GNP	3,695.2	3,694.6	-0.6	5.7	5.0
Personal consumption expenditures Nonresidential fixed investment Residential investment Change in business inventories	438.5 155.4 68.5	2,361.4 435.7 155.3 71.8	.6 -2.8 1 3.3	4.9 17.9 6	5.0 14.9 — .6
Net exports	-89.9	-90.6 761.0	7 -1.0	10.2	9.6
National income	2,983.4	2,984.9	1.5	5.3	5.0
Compensation of employees Corporate profits with inventory valuation and capital consumption adjustments. Other	281.5	2,191.9 282.8 510.2	0 1.3 .2	6.2 -12.5 13.1	6.5 10.5 13.5
Personal income	3,046.7	3,047.3	.6	8.6	8.
	Billions	of constan dollars			
GNP	1,646.5	1,645.2	-1.3	1.9	1.
Personal consumption expenditures Nonresidential fixed investment Residential investment Change in business inventories	210.5 60.1 30.0	1,065.9 209.5 60.1 30.6	-1.0 0 .6	.6 15.9 -4.6	13. 4.
Net exports		-27.0 306.1	4 7	6.4	5.
		ex numbe 972=100			
GNP implicit price deflator	. 235.1	224.57 235.1	0.13	3.7 4.0 3.9	3. 4. 3.

^{1.} Not at annual rates

Note.—For the third quarter of 1984, the following revised or additional major source data became available: For personal consumption expenditures, revised retail sales for September, consumer share of new car purchases for September, and consumption of electricity for September; for nonresidential fixed investment, revised manufacturers' shipments of equipment for september, revised construction put in place for September, and business share of new car purchases for September; for residential investment, revised construction put in place for September, and residential alterations and repairs for the quarter; for change in business inventories, revised book values for manufacturing and trade for September; for the exports of goods and services, revised merchandise trade and revised service receipts for the quarter; for government purchases of goods and services, revised construction put in place for September; for wages and salaries, revised employment, average hourly earnings, and average weekly hours for September; for net interest, financial assets held by households for September, and revised profits from the rest of the world for the quarter; for corporate profits, revised domestic book profits for the quarter, and revised profits from the rest of the world for the quarter; and for GNP prices, revised residential housing prices for the quarter.

and the earned income tax credit accounts for \$19.2 billion of the reductions. The proposal to index interest introduces some complications into the tax code. Mortgage interest on an individual's primary residence is fully deductible. Other interest expense is then netted against interest income to derive net interest income (or expense). If the taxpayer has net interest income, a portion—the fractional interest exclusion—of this net income would be excluded in determining adjusted gross income (AGI); the remainder would be included in AGI. If the taxpayer has net interest expense, the first \$5,000 would be deductible, and the excess of \$5,000 would be subject to the fractional exclusion rate in determining the amount that would be deductible. Other provisions of the interest indexation proposal place limits on the total amount of net interest expense that can be deducted in 1 year. The fractional exclusion rate, announced each year, is to be set

to reflect the relationship between the current rate of inflation-measured by the percentage increase in the Consumer Price Index over the previous 12 months—and the longrun real interest rate. The desired relationship is approximated by dividing the inflation rate by the nominal interest rate. For example, assuming an inflation rate of 4 percent and a nominal interest of 10 percent, the exclusion rate would be 40 percent. Thus, 40 percent of nominal net interest income will not be taxed.

The repeal and limiting of deductions account for the largest share—\$50.3 billion—of the proposed increases and include: (1) repeal of the deduction for State and local government taxes, and (2) limiting the deduction for charitable contributions to those above 2 percent of AGI. The repeal and limiting of exclusions account for \$20.2 billion of the increases and include taxing: (1) employer-paid health insurance premiums in excess

of \$70 per month for a single person and \$175 per month for a family, and (2) workers' compensation, but with a special credit for the elderly and disabled. The proposal to repeal the accelerated cost recovery system (ACRS) for depreciation and replace it with an indexed economic depreciationthe real cost recovery system—increases taxes \$12.9 billion.

The proposal to provide relief from double taxation of dividends by allowing a 50-percent dividend-paid deduction to corporations increases individual income taxes \$7.4 billion (based on the assumption that more dividends will be paid by corporations).

Corporation income taxes

Corporation income taxes are increased \$44.7 billion in 1990 by the Treasury proposal, the net result of \$109.5 billion in tax reductions and \$154.4 billion in tax increases. Changing the rate structure from a graduated tax rate, up to 46 percent, to a flat rate of 33 percent accounts for the bulk of the reductions. The major increase occurs from repeal of ACRS and replacing it with indexed economic depreciation. Repeal of the investment tax credit and applying uniform rules for multiperiod construction increase taxes \$31.7 billion and \$13.9 billion, respectively.

Other taxes

Estate and gift taxes are reduced slightly by a proposal to unify the estate and gift tax structure by conforming the computation of the gift tax base to that of the estate tax. Excise taxes are reduced \$3.1 billion in 1990 by the proposal to accelerate the phase-out of the windfall profit

ж. * * Third-quarter NIPA revisions

The 75-day revisions of the national income and product accounts estimates for the third quarter of 1984 are shown in table 8.

Summary of BEA Staff Paper

Cyclical Adjustment of the Federal Budget and Federal Debt: Detailed Methodology and **Estimates**

By Thomas M. Holloway

This paper describes the models that BEA uses 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 in the models are presented. The paper also discusses the cyclical adjustment of Federal debt and shows some results. Finally,

the paper presents some simplified estimation procedures that approximate the results of the complete models. but have much more limited data requirements.

This paper, which is No. 40 in the BEA Staff Paper series, may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. The telephone number is (202) 783-

3238. The stock number is 003-010-00126-7; price, \$7.50. A supplement to the staff paper provides revisions and updates of the quarterly data from the first quarter of 1981 to the second quarter of 1984. The supplement is available upon request from the Government Division (BE-57), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Reconciliation and Other Special Tables

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

[Billions of dollars]

				nally ad nnual r	
Line		1983		1984	
			I	II	Ш
1	Exports of goods and services, BPA's	332.2	362.8	355.6	366.7
2	Less: Gold. BPA's	1.7	1.5	1.6	3.2
3	Capital gains net of losses in direct investment	-6.5	1.3	-12.0	-10.1
0	income receipts.	-0.0	1.5	-12.0	-10,1
4	Statistical differences 1	0	.4	2.6	2.6
5	Other items	.9	.8	1.0	2.3
6	Equals: Exports of goods and services, NIPA's	336.2	358.9	362.4	368.6
7	Imports of goods and services, BPA's	365.1	432.9	445.8	487.0
8	Less: Payments of income on U.S. Government liabilities		18.7	19.1	20.3
9	Gold, BPA's	2.4	2.8	3.9	3.5
10	Capital gains net of losses in direct investment	.6	1.1	2	2.1
11	Statistical differences 1	0	.1	1.8	1.8
12	Other items				
13	Plus: Gold, NIPA's	0	.2	1	1
14	Equals: Imports of goods and services, NIPA's	344.4	410.4	421.1	459.3
15	Balance on goods and services, BPA's (1-7)	-32.9	-70.1	_90.2	_120.3
	Less: Gold (2-9+13)	-7	-1.2	-2.4	4
17	Capital gains net of losses in direct investment income (3-10).	-7.2	.2	-11.8	-12.2
18	Statistical differences (4-11)	0	.2	.8	.8
19	Other items (5-12)	.9	8.	1.0	2.3
20	Plus: Payments of income on U.S. Government liabilities (8).	17.7	18.7	19.1	20.3
21	Equals: Net exports of goods and services, NIPA's (6-14)	-8.3	-51.5	-58.7	-90.6

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

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

		Seasonally adjusted at annual rates								
	1983	19	83		1984					
		III	IV	I	II .	Ш				
GNP Gross domestic purchases Net exports of goods and services National income Command, GNP basis Gross domestic purchases Net exports of goods and services Command, national income basis	1,522.1 12.6 1,214.5 1,519.0 1,522.1 -3.0	1,550.2 1,538.3 11.9 1,229.8 1,532.3 1,538.3 -5.9 1,214.0	1,572.7 1,570.7 2.0 1,248.4 1,559.7 1,570.7 -11.0 1,236.7	1,610.9 1,619.2 -8.3 1,279.8 1,599.9 1,619.2 -19.2 1,270.1	1,638.8 1,650.2 -11.4 1,309.9 1,628.5 1,650.2 -21.8 1,300.6	1,645.2 1,672.2 -27.0 1,316.0 1,637.8 1,672.2 -34.4 1,309.4				
		ercent ch	L	<u> </u>		od .				
GNP	4.3 3.6	6.8 6.4 8.4 8.0	5.9 7.3 6.2 7.7	10.1 10.7 10.5 11.2	7.1 7.3 9.7 10.0	1.6 2.3 1.9 2.8				
Addendum: Terms of trade ²	88.8	87.4	90.8	92.4	92.9	95.0				

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

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

National Income and Product Accounts Tables

New estimates in this issue: Third quarter 1984, revised.

The abbreviations used in the tables are: CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

NIPA's National income and product accounts

PreliminaryRevised

The NIPA estimates for 1929-76 are in *The National Income and Product Accounts of the United States, 1929-76: Statistical Tables* (Stock No. 003-010-00101-1, price \$10.00). Estimates for 1977-79 and corrections for earlier years are in the July 1982 Survey; estimates for 1980 and corrections for earlier years are in the July 1983 Survey; estimates for 1981-83 and corrections for earlier years are in the July 1984 Survey. Summary NIPA Series, 1952-83, are in the August 1984 Survey. These publications are available from the Superintendent of Documents and Commerce Department District Offices; see addresses inside front cover.

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

				Billions o	of dollars						Bil	lions of 1	1972 dolla	ars			
				Seasonal	y adjuste	ed at ann	ual rates	3			Seasonally adjusted at annual rates						
	1982	1982	1983		1983			1984	1984		1983	1983			1984		
			11	Ш	IV	I	П	III '	<u> </u>		II	Ш	IV	I	11	m,	
Gross national product	3,069.3	3,304.8	3,267.0	3,346.6	3,431.7	3,553.3	3,644.7	3,694.6	1,480.0	1,534.7	1,524.8	1,550.2	1,572.7	1,610.9	1,638.8	1,645.2	
Personal consumption expenditures	1,984.9	2,155.9	2,141.6	2,181.4	2,230.2	2,276.5	2,332.7	2,361.4	963.3	1,009.2	1,006.2	1,015.6	1,032.4	1,044.1	1,064.2	1,065.9	
Durable goods Nondurable goods Services	245.1 757.5 982.2	279.8 801.7 1,074.4	276.1 796.9 1,068.6	284.1 811.7 1,085.7	299.8 823.0 1,107.5	310.9 841.3 1,124.4	320.7 858.3 1,153.7	317.2 861.4 1,182.8	140.5 363.1 459.8	157.5 376.3 475.4	156.2 374.9 475.1	159.6 378.5 477.6	167.2 383.2 482.0	173.7 387.1 483.4	178.6 396.6 488.9	177.0 395.5 493.5	
Gross private domestic investment	414.9	471.6	449.6	491.9	540.0	623.8	627.0	662.8	194.3	221.0	212.6	230.6	249.5	285.5	283.9	300.2	
Fixed investment. Nonresidential. Structures. Producers' durable equipment. Residential Nonfarm structures. Farm structures. Producers' durable equipment. Change in business inventories. Nonfarm Farm Net exports of goods and services.	142.1 207.5 91.4 86.6 1.5 3.3 -26.1 -24.0 -2.1	485.1 352.9 129.7 223.2 132.2 127.6 1.0 3.6 -13.5 -3.1 -10.4 -8.3	469.0 339.3 125.6 213.6 129.8 125.3 9 3.5 -19.4 -5.4 -14.0	496.2 353.9 126.2 227.8 142.3 137.7 9 3.7 -4.3 11.6 -15.9	527.3 383.9 136.6 247.3 143.4 138.7 9 3.8 12.7 14.1 -1.4 -29.8	550.0 398.8 142.2 256.7 151.2 146.4 .9 3.9 73.8 60.6 13.2 -51.5	576.4 420.8 150.0 270.7 155.6 150.5 1.0 4.1 50.6 47.0 3.5	591.0 435.7 151.4 284.2 155.3 150.1 1.2 4.0 71.8 63.7 8.1 -90.6	204.7 166.9 53.3 113.5 37.9 35.3 .6 1.9 -10.4 -9.2 -1.2	224.6 171.0 49.2 121.8 53.7 51.2 .4 2.1 -3.6 -4.2 12.6	218.7 165.3 48.1 117.2 53.4 51.0 .4 2.1 -6.1 3 -5.8	229.8 172.6 48.3 124.3 57.2 54.7 .4 2.1 .9 7.4 -6.6	242.2 184.5 51.4 133.1 57.8 55.2 4.2.2 7.2 7.0 .2	253.9 193.3 54.1 139.2 60.6 58.0 4 2.2 31.6 26.2 5.4 -8.3	263.7 202.9 56.8 146.0 60.8 58.1 2.3 20.3 18.7 1.6	269.6 209.5 57.1 152.4 60.1 57.3 30.6 26.5 4.1 -27.0	
Exports	348.4 329.4	336.2 344.4	328.1 334.5	342.0 358.4	346.1 375.9	358.9 410.4	362.4 421.1	368.6 459.3	147.6 118.0	139.5 126.9	137.0 123.4	141.6 129.7	141.0 139.1	144.9 153.2	144.7 156.2	147.4 174.4	
Government purchases of goods and services	650.5	685.5	682.2	689.8	691.4	704.4	743.7	761.0	292.7	291.9	292.4	292.0	288.8	289.5	302.1	306.1	
Federal National defense Nondefense State and local	258.9 179.5 79.4 391.5	269.7 200.5 69.3 415.8	270.5 199.3 71.3 411.6	269.2 200.9 68.3 420.6	266.3 207.2 59.1 425.1	267.6 213.4 54.2 436.8	296.4 220.8 75.6 447.4	302.0 220.3 81.7 458.9	117.0 79.1 37.9 175.7	116.2 84.7 31.5 175.7	117.2 84.8 32.3 175.2	115.6 84.4 31.2 176.4	113.0 86.3 26.7 175.8	112.2 87.1 25.2 177.3	123.2 89.6 33.6 178.9	125.0 89.1 36.0 181.1	

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

				Billions	of dollars					-	Bil	lions of	1972 dolla	ars		
				Seasonal	ly adjuste	ed at ann	ual rates				1	Seasonali	ly adjuste	ed at ann	ual rates	3
	1982	1983		1983			1984		1982	1983		1983			1984	
	L		11	Ш	IV	I	П	III r			II	III	IV	I	11	III '
Gross national product	3,069.3	3,304.8	3,267.0	3,346.6	3,431.7	3,553.3	3,644.7	3,694.6	1,480.0	1,534.7	1,524.8	1,550.2	1,572.7	1,610.9	1,638.8	1,645.2
Final sales Change in business inventories	$3,095.4 \\ -26.1$	3,318.3 -13.5	$3,286.4 \\ -19.4$	3,350.9 -4.3	3,419.0 12.7	3,479.5 73.8	3,594.1 50.6	3,622.8 71.8	1,490.4 10.4	1,538.3 -3.6	$^{1,530.9}_{-6.1}$	1,549.3 .9	1,565.4 7.2	1,579.3 31.6	1,618.5 20.3	1,614.6 30.6
Goods	1,276.8	1,355.7	1,337.1	1,373.2	1,423.9	1,498.0	1,544.8	1,549.2	660.6	688.6	681.6	698.1	715.5	744.9	767.4	766.8
Final sales	1,302.9 -26.1	1,369.2 -13.5		1,377.5 -4.3	1,411.2 12.7	1,424.2 73.8	1,494.2 50.6	1,477.4 71.8	671.1 -10.4	692.2 -3.6	687.7 -6.1	697.2 .9	708.2 7.2	713.3 31.6	747.1 20.3	736.1 30.6
Durable goods	517.9	555.3 557.5 -2.1 800.4 811.7 -11.3	541.1 546.5 -5.5 796.1 810.0 -13.9	576.9 564.5 12.5 796.2 813.0 -16.8	607.4 592.9 14.5 816.5 818.3 -1.7	632.3 597.5 34.9 865.7 826.8 38.9	647.9 629.7 18.2 896.9 864.6 32.4	654.7 613.1 41.7 894.4 864.3 30.1	269.5 277.4 -7.8 391.1 393.7 -2.6	295.6 296.1 5 392.9 396.1 -3.2	290.2 292.3 -2.1 391.4 395.4 -4.0	305.2 299.6 5.6 392.9 397.7 -4.8	318.6 311.9 6.6 396.9 396.3 .6	331.1 316.4 14.7 413.8 396.9 16.9	339.5 331.4 8.1 427.9 415.7 12.2	340.2 322.4 17.8 426.5 413.7 12.8
Services Structures	1,510.8 281.7	1,639.3 309.8	1,627.2 302.6	1,654.5 319.0	1,681.3 326.5	1,713.7 341.6	1,742.6 357.2	1,783.3 362.1	707.8 111.6	723.2 122.9	721.9 121.3	725.4 126.6	728.7 128.5	731.4 134.6	732.9 138.5	739.0 139.4
Addenda: Gross domestic purchases ¹	3,050.2 3,076.3	3,313.1 3,326.5	3,273.4 3,292.8	3,363.0 3,367.4	3,461.5 3,448.8		3,703.4 3,652.8	3,785.2 3,713.4	1,450.3 1,460.7	1,522.1 1,525.7	1,511.2 1,517.3	1,538.3 1,537.4		1,619.2 1,587.6		

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

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

				Billions o	of dollars	3					Bil	lions of 1	972 dolla	ırs		
				Seasonal	ly adjuste	ed at ann	ual rates	3				Seasonal	y adjuste	ed at ann	ual rates	š
	1982	1983		1983	·		1984		1982	1983		1983			1984	
			П	Ш	IV	I	II	m,			II	Ш	IV	I	II	III '
Gross national product	3,069.3	3,304.8	3,267.0	3,346.6	3,431.7	3,553.3	3,644.7	3,694.6	1,480.0	1,534.7	1,524.8	1,550.2	1,572.7	1,610.9	1,638.8	1,645.2
Gross domestic product Business. Nonfarm Nonfarm less housing. Housing. Farm Statistical discrepancy Households and institutions Private households. Nonprofit institutions. Government. Federal State and local Rest of the world Addendum:	2,589.0 2,514.4 2,246.6 267.9 75.1 5 107.4 7.6 99.8 324.9 101.2 223.7	3,256.5 2,790.8 2,728.9 2,434.7 294.2 61.5 .5 116.5 7.8 108.7 349.2 107.8 241.4 48.3	3,219.6 2,757.6 2,695.2 2,404.6 290.7 58.3 4.1 115.6 7.7 107.9 346.4 107.3 239.1 47.4	3,295.2 2,826.2 2,769.3 2,471.9 297.4 61.7 -4.8 117.3 7.8 109.6 351.6 108.1 243.6 51.5	3,384.1 2,906.8 2,854.3 2,550.2 304.1 57.3 -4.8 119.6 7.9 111.8 357.7 109.5 248.2 47.7	3,505.7 3,017.2 2,943.4 2,632.8 310.6 71.6 2.2 121.0 7.9 113.1 367.4 113.8 253.6 47.6	3,602.6 3,106.8 3,037.5 2,718.8 318.7 78.3 -9.0 123.1 8.0 115.1 372.7 114.4 258.3 42.1	3,650.1 3,148.5 3,078.0 2,750.3 327.7 83.5 -13.0 123.8 8.1 115.7 377.7 114.7 263.0 44.5	1,456.7 1,253.4 1,214.8 1,075.6 139.2 38.9 -3 46.7 3.3 43.4 156.5 50.5 106.0 23.3	1,512.1 1,307.8 1,273.8 1,130.6 143.2 33.8 2 47.3 3.3 44.0 157.0 51.3 105.7 22.5	1,502.6 1,298.5 1,264.1 1,121.5 142.6 32.5 1.9 47.2 3.3 43.9 156.9 51.2 105.6 22.2	1,526.2 1,321.9 1,289.3 1,145.6 143.8 34.8 -2.3 47.3 3.3 44.0 157.0 51.4 105.6 24.0	1,550.7 1,345.7 1,316.3 1,171.2 145.1 31.6 -2.2 47.5 3.3 44.2 157.5 51.7 105.8 21.9	1,589.2 1,384.0 1,347.5 1,200.9 146.5 35.6 1.0 47.6 3.4 44.2 157.7 51.8 105.8 21.6	1,619.8 1,414.1 1,380.1 1,232.1 148.0 38.1 -4.1 47.9 3.4 44.5 157.8 51.9 105.9 19.0	1,625.3 1,419.5 1,383.5 1,233.9 149.6 41.8 -5.9 47.7 3.4 44.3 158.1 52.0 106.2 19.9
Gross domestic business product less housing	2,312.1	2,487.7							1,112.9	1,163.5						

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

				Billions	of dollars	3		
				Seasonall	y adjusta	ed at anr	ual rate	s
	1982	1983		1983			1984	
			II	III	IV	I	II	ш
Gross national product	3,069.3	3,304.8	3,267.0	3,346.6	3,431.7	3,553.3	3,644.7	3,694.6
Less:	İ					•		
Capital consumption al- lowances with CCAdj Capital consumption al-	358.8	377.1	371.2	382.8	386.4	391.8	400.0	406.9
lowances Less: CCAdj	314.2 -44.7	367.2 -9.9	360.1 -11.1	375.7 -7.1	387.8 1.4	398.6 6.8	410.3 10.3	423.1 16.3
Equals: Net national prod- uct	2,710.4	2,927.7	2,895.8	2,963.9	3,045.4	3,161.5	3,244.7	3,287.7
Less:								
Indirect business tax and nontax liability Business transfer pay-	258.8	280.4	279.9	284.7	290.1	295.5	301.3	306.6
ments	14.1 5	15.6 .5	15.4 4.1	15.8 4.8	16.2 4.8	16.7 2.2	17.1 -9.0	$-17.5 \\ -13.0$
surplus of government enterprises	8.8	15.6	12.7	16.2	22.6	26.4	9.6	8.4
Equals: National income	2,446.8	2,646.7	2,609.0	2,684.4	2,766.5	2,873.5	2,944.8	2,984.9
Less:								
Corporate profits with IVA and CCAdj Net interest Contributions for social	159.1 260.9	225.2 256.6	216.7 254.2	245.0 259.2	260.0 258.9	277.4 266.8	291.1 282.8	282.8 293.5
insurance	251.3	272.7	270.2	274.3	281.0	298.9	304.2	308.1
bursements Plus: Government transfer pay-	0	4	-1.3	4	0	.2	.2	4
ments to persons Personal interest income	361.9 366.6	389.3 376.3	391.9 368.8	388.1 382.3	392.5 388.2	394.7 403.9	398.1 425.6	401.0 449.3
Personal dividend income Business transfer pay-	66.5	70.3	69.1	70.7	72.8	75.0	77.2	78.5
ments	14.1	15.6	15.4	15.8	16.2	16.7	17.1	17.5
Equals: Personal income	2,584.6	2,744.2	2,714.4	2,763.3	2,836.5	2,920.5	2,984.6	3,047.3

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

[Billions of 1972 dollars]

				7				
Gross national product Less: Capital consumption	1,480.0	1,534.7	1,524.8	1,550.2	1,572.7	1,610.9	1,638.8	1,645.2
allowances with CCAdj Equals: Net national prod-	161.9	168.1	166.7	170.1	170.6	172.2	174.1	176.0
Less: Indirect business tax and nontax liability plus business transfer pay- ments less subsidies plus	1,318.1	1,366.6	1,358.1	1,380.1	1,402.0	1,438.7	1,464.7	1,469.2
current surplus of govern- ment enterprises Statistical discrepancy Equals: National income	146.1 3 1,172.3	151.8 .2 1,214.5	151.0 1.9 1 ,205.2	152.5 -2.3 1,229.8	$^{155.9}_{-2.2} _{\textbf{1,248.4}}$	157.9 1.0 1,279.8	158.9 -4.1 1,309.9	159.1 5.9 1,316.0

Table 1.11.—National Income by Type of Income

				Billions o	of dollars			
			8	Seasonall	y adjuste	ed at ann	ual rates	
	1982	1983		1983	-		1984	
			11	III	IV	I	II	III '
National income	2,446.8	2,646.7	2,609.0	2,684.4	2,766.5	2,873.5	2,944.8	2,984.9
Compensation of employ-	1,864.2	1.984.9	1.962.4	2,000.7	2.055.4	2.113.4	2,159.2	2,191.9
Wages and salaries	1,568.7	1,658.8	1,640.8	1,670.8	1,715.4	1,755.9	1,793.3	1,819.1
Government and gov- ernment enterprises	306.5	327.7	325.0	330.6	335.0	342.9	347.5	352.0
Other	1,262.2	1,331.1	1,315.9	1,340.3	1,380.4	1,413.0	1,445.8	1,467.1
Supplements to wages and salaries	295.5	326.2	321.6	329.9	340.0	357.4	365.9	372.8
Employer contribu- tions for social in-								
surance	140.0	153.1	151.7	153.9	157.9	169.4	172.4	174.7
Other labor income	155.5	173.1	169.9	175.9	182.1	188.1	193.5	198.1
Proprietors' income with		101.7	1100	100.0	1010	154.9	149.8	1507
IVA and CCAdj Farm	111.1 21.8	121.7 13.8	116.9 10.1	123.3 11.2	131.9 17.3	32.5	23.4	153.7 27.3
Proprietors' income with IVA	30.2	22.1	18.4	19.6	25.7	40.7	31.7	35.5
CCAdj	-8.4	-8.4	-8.4	-8.4	-8.3	-8.3	-8.3	-8.2
Nonfarm Proprietors' income	89.2 87.6	107.9 100.4	106.8 99.4	112.1 103.8	114.6 105.5	122.5 112.4	126.3 115.0	126.4 113.8
IVÁ	5	8	-1.0	-1.3	7	-1.2	4	.1
CCAdj	2.1	8.3	8.3	9.5	9.7	11.2	11.8	12.5
Rental income of persons with CCAdj	51.5	58.3	59.0	56.2	60.4	61.0	62.0	63.0
Rental income of per-		1		İ		1		
ccAdj	88.4 -36.9	96.6 -38.3	96.0 37.0	96.6 -40.3	99.1 -38.7	99.9 -38.8	-40.6	-41.2
. 1	1	"	0					
Corporate profits with IVA and CCAdj	159.1	225.2	216.7	245.0	260.0	277.4	291.1	282.8
Corporate profits with	156.0	192.0	186.1	208.1	216.3	229.8	238.7	224.5
Profits before tax	165.5	203.2	198.2	227.4	225.5	243.3	246.0	224.8
Profits tax liability Profits after tax	60.7 104.8	75.8 127.4	74.8 123.4	84.7 142.6	84.5 141.1	92.7 150.6	95.8 150.2	83.1 141.7
Dividends Undistributed	69.2	72.9	71.7	73.3	75.4	77.7	79.9	81.3
profits	35.6	54.5	51.7	69.3	65.6	72.9	70.2	60.3
CCAdj	$-9.5 \\ 3.1$	$-11.2 \\ 33.2$	-12.1 30.6	-19.3 36.9	$-9.2 \\ 43.6$	-13.5 47.6	-7.3 52.3	-258.3
Net interest	260.9	256.6	254.2	259.2	258.9	266.8	282.8	293.5
Addenda:	ĺ		ľ					
Corporate profits after	i	İ			l	1	l	1
tax with IVA and CCAdj	98.4	149.4	141.9	160.2	175.5	184.7	195.2	199.8
DividendsUndistributed profits	69.2	72.9	.71.7	73.3	75.4	77.7	79.9	81.3
with IVA and CCAdj	29.2	76.5	70.2	86.9	100.0	107.0	115.3	118.4

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

						1111	Curre	iii anu s	Constant Donars								
			1	Billions o	of dollars								Billions o	of dollars			
	-		8	easonall	y adjuste	d at ann	ual rate	5					Seasonall	y adjuste	d at ann	ual rate	3
:	1982	1983		1983			1984			1982	1983		1983			1984	
			II	111	IV	I	II	III r				II	III	IV	I	II	III '
Gross domestic product of corporate business	1,882.2 221.8	2,037.0 231.2	2,008.8 228.2	2,076.6 233.4	2,135.0 236.4	2,207.4 239.9	2,271.3 244.1	2,292.4 248.1	Net domestic product Indirect business tax and nontax liability plus business transfer pay-	1,568.7	,	1,672.3	,	1,791.8		1,917.6	
Net domestic product Indirect business tax and nontax liability plus	1,660.5	1,805.8	1,780.6	1,843.2	1,898.6	1,967.5	2,027.2	2,044.3	ments less subsidies Domestic income Compensation of employees	180.2 1,388.4 1,198.1	196.7 1,503.0 1,263.1	196.4 1,475.9 1,247.7	200.4 1,536.2 1,277.8	203.7 1,588.0 1,310.8	207.3 1,651.2 1,354.0	213.4 1,704.2 1,384.5	216.9 1,719.1 1,405.2
business transfer pay- ments less subsidies	189.2	206.2	205.9	210.0	213.4	217.2	223.5	227.2	Wages and salaries Supplements to wages and salaries	998.4	1,044.3 218.8	1,031.5 216.2	1,051.5 226.4	1,084.8	1,111.3 242.7	1,137.1 247.4	1,153.0 252.1
Domestic income Compensation of em-	1,471.3	1,599.6	1,574.7	1,633.3	1,685.2	1,750.3	1,803.7	1,817.1	Corporate profits with IVA and CCAdj	118.1	171.0	161.2	188.0	205.8	223.0	247.4	231.6
ployees Wages and salaries Supplements to	1,281.5 1,067.0	1,357.1 1,121.2	1,341.3 1,108.0	1,372.8 1,129.0	1,407.2 1,163.5	1,453.2 1,192.0	1,485.6 1,219.0	1,508.3 1,236.5	Profits before tax Profits tax liability	123.5 44.3	148.8 58.0	142.5 56.4	170.4 67.0	171.5 66.7	188.9 74.5	195.9 77.2	173.8 64.4
wages and salaries Corporate profits with IVA and CCAdj	214.5 136.7	236.0	233.3 193.0	243.8 217.5	243.7 234.4	261.2 251.7	266.6 269.8	271.7 258.5	Profits after tax Dividends Undistributed	79.2 56.8	90.8 62.8	86.1 62.9	103.4 63.2	104.8 63.9	114.5 65.9	118.6 70.3	109.5 70.9
Profits before tax Profits tax liability Profits after tax Dividends	143.1 60.7 82.5 56.7	178.4 75.8 102.6 63.0	174.5 74.8 99.7 63.2	199.9 84.7 115.2 63.3	200.0 84.5 115.5 64.2	217.6 92.7 124.9 66.3	224.8 95.8 128.9 70.9	200.4 83.1 117.3 71.6	profits	-9.5	28.0 -11.2 33.4 69.0	23.1 -12.1 30.7 67.1	40.2 -19.3 36.9 70.4	40.9 -9.2 43.6 71.3	48.5 -13.5 47.5 74.2	48.3 -7.3 52.2 78.9	38.5 2 58.0 82.4
Undistributed profits	25.8	39.6	36.6	51.9	51.3	58.6	58.1	45.7				Bil	lions of	1972 doll	ars		
IVA	-9.5	-11.2 33.2 42.1	-12.1 30.6 40.4	-19.3 36.9 43.0	-9.2 43.6 43.6	-13.5 47.6 45.4	-7.3 52.3 48.3	2 58.3 50.4	Gross domestic prod- uct of nonfinancial corporate business	857.4	896.4	886.2	912.4	931.1	956.9	979.5	980.0
cial corporate business	103.8	119.3	121.2	120.0	120.8	123.3	124.3	123.5	Capital consumption allow- ances with CCAdj	96.7	100.0	99.3	100.7	101.5	102.4	103.4	104.5
Gross domestic product of nonfi- nancial corpo- rate business	1.778 4	1,917.7	1,887.6	1,956.6	2,014.2	2,084.2	2,146.9	2.168.9	Net domestic product Indirect business tax and nontax liability plus business transfer pay-	760.8	796.4	787.0	811.7	829.6	854.6	876.1	875.5
Capital consumption allow- ances with CCAdj	209.7	1	'	220.0	222.5	225.6	229.3	232.9	ments less subsidies Domestic income	94.7 666.1	97.8 698.6	97.4 689.5	98.5 713.2	100.0 729.6	100.7 753.9	101.2 774.9	101.1 774.4

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

				Billions o	f dollars						Bill	ions of 19	972 dolla	rs		
				Seasonal	ly adjust	ed at ann	ual rates					Seasonal	ly adjust	ed at ann	ual rates	
	1982	1983		1983			1984		1982	1983		1983			1984	
			II	III	IV	I	II	III '			II	III	IV	I	II	III '
Auto output	67.0	88.7	79.4	96.6	99.6	114.8	98.7	99.0	38.9	49.9	45.3	53.9	55.1	62.5	54.4	54.4
Final sales. Personal consumption expenditures. New autos. Net purchases of used autos. Producers' durable equipment. New autos. Net purchases of used autos. Net exports. Exports. Imports. Government purchases. Change in business inventories. New Used	52.8 20.8 12.1 24.8 -12.7 -17.3 2.8 20.1	87.5 88.3 65.2 23.0 17.3 31.0 -13.7 -19.2 4.1 23.2 1.2 1.2 .7	86.7 88.1 66.0 22.2 16.0 28.8 -12.8 -18.5 3.9 22.4 1.1 -7.3 -7.7 .5	92.1 90.2 66.4 23.8 19.0 22.9 -13.9 -18.3 4.1 22.4 4.4 4.2 .2	95.3 96.3 71.9 24.5 19.8 34.9 -15.1 -22.1 4.4 26.5 1.1 4.4 3.6	104.0 101.9 76.2 25.7 24.3 39.6 -15.3 -28.5 5.4 28.8 1.2 10.8 10.0	105.8 104.6 77.8 26.8 24.9 40.8 -15.9 -24.5 4.6 29.1 -9 -7.1 -8.2	100.6 100.9 73.6 27.3 26.2 41.8 -15.6 -27.4 5.0 32.4 .8 -1.6 -1.3 -3	40.3 37.2 29.7 7.5 9.3 14.0 -4.7 -6.8 8.4 -1.6 -1.4 -1.5	49.1 43.4 35.8 7.6 12.4 17.0 -4.6 -7.4 2.2 9.6 .7	48.8 43.9 36.4 7.4 11.5 15.9 -4.4 -7.2 2.1 9.4 -7.2 -3.5 -3.7	51.5 44.2 36.5 7.7 13.5 18.1 -4.6 -7.0 2.2 9.2 9.2 2.4 2.3	52.8 46.5 38.8 7.7 14.0 18.8 -4.8 -2.4 10.9 2.3 2.1 .3	57.2 48.8 41.0 7.8 16.5 21.2 -4.7 -8.9 2.8 11.7 .8 5.2 5.0	58.3 49.7 41.8 7.9 17.1 21.8 -4.7 -9.2 2.4 11.7 -3.9 -4.2	55.4 47.4 39.4 8.0 17.6 22.2 -4.6 -10.3 2.6 12.9 -6 -1.0 9
Addenda: Domestic output of new autos ¹	51.1 27.6	70.1 33.1	62.0 33.1	76.0 32.5	78.9 37.3	95.7 34.4	79.3 38.2	82.4 37.1	28.8 15.5	38.4 18.1	34.3 18.3	41.7 17.9	42.6 20.1	51.2 18.5	42.5 20.6	43.9 19.9

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

			F	Billions o	f dollars						Bil	lions of 1	972 dollar	s		
			s	Seasonall	y adjuste	d at ann	ual rates			,		Seasonall	y adjusted	d at annu	al rates	
	1982	1983		1983			1984		1982	1983		1983			1984	
			II	III	IV	I	II	III '			II	III	IV	I	II	III '
Truck output 1	30.2	36.3	32.6	37.7	44.4	49.6	51.1	56.8	14.1	16.7	15.2	17.3	20.3	22.1	22.5	24.5
Final sales Personal consumption expenditures Producers' durable equipment Net exports Exports Imports Government purchases	$\begin{array}{c} 11.3 \\ 18.0 \\ -2.7 \\ 2.5 \\ 5.2 \end{array}$	36.1 15.3 20.8 -3.9 2.0 5.9 3.9	32.9 14.9 18.6 -4.4 1.8 6.2 3.8	37.5 15.7 20.9 -3.2 2.1 5.3 4.1	43.1 18.2 25.9 -5.0 2.2 7.2 4.0	45.8 17.9 27.3 -4.7 2.4 7.1 5.3	50.5 19.3 32.7 -6.6 2.2 8.8 5.1	52.6 19.6 33.7 -5.3 2.6 7.9 4.6	14.3 6.4 7.6 -1.4 1.1 2.5 1.7	16.6 8.4 8.6 -1.9 .8 2.7 1.6	15.3 8.2 7.6 -2.1 .7 2.9 1.6	17.3 8.6 8.6 -1.6 9 2.5 1.7	19.8 9.8 10.7 -2.4 .9 3.3 1.7	20.5 9.6 11.0 -2.2 1.0 3.2 2.1	22.2 10.3 12.9 -3.1 .9 4.0 2.0	22.8 10.5 13.2 -2.6 1.0 3.6 1.8
Change in business inventories	~.4	.2	4	.1	1.3	3.8	.6	4.2	1	.1	1	0	.6	1.6	.3	1.7

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

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

Table 2.1.—Personal Income and Its Disposition

			1	Dilliona	of dollar			
	1982	1983	- 8	easonau 1983	y adjust	ed at an	nual rat	es
			II	III	IV	I	II	III '
Personal income	2,584.6	2,744,2	2,714.4	2,763.3	2,836.5	2,920.5	2,984.6	3,047.3
Wage and salary disburse-								
ments Commodity-producing		1,659.2	1,642.1	1,671.3	1,715.4	1,755.7	1,793.1	1,819.5
industries	509.3	519.3	511.4	523.5	539.0	555.9	567.0	573.3
Manufacturing Distributive industries	382.9 378.6	395.2 398.6	389.3 395.4	399.1 399.7	411.9 413.2	424.6 419.2	432.2 429.5	436.4 436.4
Service industries	374.3	413.1	409.1	417.0	428.2	437.9	449.3	457.3
Government and govern- ment enterprises	306.6	328.2	326.2	331.0	335.0	342.8	347.3	352.4
Other labor income	155.5	173.1	169.9	175.9	182.1	188.1	193.5	198.1
Proprietors' income with IVA and CCAdj								
and CCAdjFarm	111.1 21.8	121.7 13.8	116.9 10.1	123.3 11.2	131.9 17.3	154.9	149.8 23.4	153.7 27.3
Nonfarm	89.2	107.9	106.8	112.1	114.6	32.5 122.5	126.3	126.4
Rental income of persons with CCAdj	51.5	58.3	59.0	56.2	60.4	61.0	62.0	63.0
Personal dividend income	66.5	70.3	69.1	70.7	72.8	75.0	77.2	78.5
Personal interest income	366.6	376.3	368.8	382.3	388.2	403.9	425.6	449.3
Transfer payments	376.1	405.0	407.3	403.9	408.8	411.3	415.2	418.6
Old-age, survivors, disabil- ity, and health insurance	310.1	400.0	401.5	400.5	400.0	411.0	410.2	410.0
benefits	204.5	221.6	219.8	222.4	227.7	232.1	235.2	238.2
insurance benefits Veterans benefits	25.2 16.4	26.1 16.6	31.7 16.6	22.8 16.6	20.2 16.5	16.7 16.4	15.8 16.6	15.2 16.7
Government employees re- tirement benefits	54.9	59.5	59.1	60.4	61.3	62.4	63.1	63.9
Other transfer payments Aid to families with de-	75.0	81.0	80.2	81.7	83.1	83.7	84.5	84.6
pendent children	13.3 61.7	14.2 66.8	14.3 65.9	14.3 67.4	14.3 68.8	14.9 68.8	14.9 69.6	14.6 70.0
Less: Personal contribu-								
tions for social insurance.	111.4	119.6	118.5	120.4	123.2	129.6	131.8	133.4
Less: Personal tax and nontax payments	404.1	404.2	411.6	395.8	407.9	418.3	430.3	440.9
Equals: Disposable personal income	2.180.5	2,340.1	2,302.9	2,367,4	2,428.6	2,502.2	2.554.3	2,606.4
Less: Personal outlays	2,044.5	2,222.0	2,206.1	2,248,4		2,349.6	1	
Personal consumption expenditures	1,984.9	2,155.9	· ·	, i				2,442.3
Interest paid by consumers	58.5	65.1	63.6	65.9	2,230.2			2,361.4
to business Personal transfer payments to foreigners (not)	1.2	1.0	1.0		68.7	71.9	75.7	79.8
to foreigners (net) Equals: Personal saving	136.0	118.1	96.7	1.1 119.0	1.2 128.7	1.2 152.5	1.0	1.1 164.1
	150.0	110.1	90.1	119.0	128.7	194.9	144.8	164.1
Addenda: Disposable personal income:								
Total, billions of 1972 dol- lars	1,058.3	1,095.4	1,082.0	1,102.2	1,124.3	1,147.6	1,165.3	1,176.5
Per capita: Current dollars	9,385	9,977	9,832	10,082	10,318	10,608	10.806	11,000
1972 dollars Population (millions)	4,555 232.4	4,670 234.5	4,619 234.2	4,694 234.8	4,776 235.4	4,865 235.9	4,930 236.4	4,965 237.0
Personal saving as percentage of disposable personal income	6.2	5.0	4.2	5.0	5.3	6.1	5.7	6.3

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

				Billions o	f dollars			
	.		S	easonall	y adjuste	d at ann	ual rates	3
	1982	1983		1983			1984	
			II	III	IV	I	П	III r
Personal consump- tion expenditures	1,984.9	2,155.9	2,141.6	2,181.4	2,230.2	2,276.5	2,332.7	2,361.4
Durable goods	245.1	279.8	276.1	284.1	299.8	310.9	320.7	317.2
Motor vehicles and parts	108.7	129.3	128.4	132.0	141.7	147.7	152.3	148.6
Furniture and household equipment	94.4	104.1	102.4	105.2	109.8	113.0	116.6	116.8
Other	42.1	46.4	45.3	46.9	48.2	50.3	51.7	51.9
Nondurable goods	757.5	801.7	796.9	811.7	823.0	841.3	858.3	861.4
Food	392.8 118.8	416.5 127.0	413.6 127.1	420.5 126.8	425.1 132.5	433.9 136.1	442.1 142.2	448.6 139.3
Gasoline and oil	90.4	90.0	89.5	92.1	91.7	92.0	92.8	90.0
Other nondurable goods	155.6	168.2	166.7	172.2	173.6	179.3	181.2	183.6
Fuel oil and coal Other	20.6 135.0	21.0 147.2	21.0 145.7	22.4 149.8	22.1 151.5	22.5 156.7	21.6 159.7	21.1 162.5
Services	982.2	1,074.4	1,068.6	1,085.7	1,107.5	1,124.4	1,153.7	1,182.8
Housing Household operation	333.8	363.3	359.2	366.8	374.7 157.5	382.4 158.8	392.4 163.3	403.3 167.6
Electricity and gas	143.4 75.2	153.8 81.3	155.0 82.6	155.7 83.6	84.0	82.6	86.1	88.4
Other	68.2	72.5	72.5	72.1	73.5	76.2	77.2	79.2
Transportation Other	68.2 436.8	72.5 484.8	71.1 483.2	73.9 489.3	74.8 500.5	76.1 507.1	77.6 520.4	78.5 533.4
			Bil	lions of	1972 doll	ars	,	
.								
Personal consump- tion expenditures	963.3	1,009.2	1,006.2	1,015.6	1,032.4	1,044.1	1,064.2	1,065.9
Durable goods	140.5	157.5	156.2	159.6	167.2	173.7	178.6	177.0
Motor vehicles and parts Furniture and household	57.0	66.6	66.8	68.0	72.2	75.2	77.2	74.8
equipment Other	60.3 23.2	65.9 25.0	64.9 24.5	66.5 25.0	69.3 25.8	71.7 26.7	74.1 27.4	74.8 27.4
Nondurable goods		376.3	374.9	378.5	383.2	387.1	396.6	395.5
Food	182.3	188.9	187.4	190.9	191.2	189.7	193.6	195.6
Clothing and shoes	84.2	88.5	89.0	87.6	91.4	94.2	99.1	95.9
Gasoline and oil		26.1	25.9	26.1	26.3	27.0	27.1	26.9
Other nondurable goods Fuel oil and coal		72.9 4.0	72.5 4.0	73.9 4.2	74.3 4.2	76.1 4.1	76.9 3.9	77.1 3.9
Other		68.9	68.5	69.7	70.2	72.0	73.0	73.1
Services	459.8	475.4	475.1	477.6	482.0	483.4	488.9	493.5
Housing		171.3	170.6	171.9	173.4	175.1	176.8	178.5
Household operation	63.5	64.1	64.4	64.6	64.6	64.0	65.1	65.1
Electricity and gas Other	24.6 38.9	24.9 39.1	25.1 39.3	25.7 38.9	25.3 39.3	24.8 39.2	25.6 39.5	25.2 39.9
Transportation	31.6	31.7	31.5	31.7	32.2	32.4	32.7	32.6
Other	197.2	208.3	208.6	209.4	211.8	211.9	214.3	217.2

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

[Billions of dollars]

Receipts	57.9	64.6	63.5	65.4	67.5	69.8	72.0	74.1
Contributions for social in- surance	35.8	39.0	38.5	39.4	40.3	41.3	42.1	43.0
Personal contribution Employer contributions	9.5 26.3	10.4 28.6	10.3 28.2	10,5 28.9	10.7 29.6	11.0 30.3	11.2 30.9	11.5 31.5
Government and government enterprises Other	23.9 2.4	$\frac{26.1}{2.5}$	25.8 2.5	26.3 2.5	27.0 2.6	27.6 2.7	28.2 2.7	28.8 2.7
Interest and dividends re- ceived	22.1	25.6	25.0	26.0	27.2	28.5	29.8	31.1
Expenditures	24.2	27.1	26.6	27.4	28.4	29.3	30.0	30.8
Administrative expenses (purchases of goods and services)	.9 23.3	1.0 26.1	1.0 25.6	1.0 26.5	1.0 27.4	1.1	1.1 29.0	1.1 29.6
Surplus or deficit	33.7	37.5	36.9	38.0	39.1	40.5	41.9	43.3

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

Table 3.2.—Federal Government Receipts and Expenditures

Table 3.3.—State and Local Government Receipts and Expenditures

			E	lillions o	f dollars			
			s	easonally	adjuste	d at ann	ual rates	
	1982	1983		1983			1984	
			п	III	IV	I	II	III '
Receipts	616.7	641.1	649.3	640.2	655.0	686.4	704.3	706.2
Personal tax and nontax								
receipts	306.2	295.2	304.7	284.6	293.3	301.6	310.7 303.8	319.7 314.0
Income taxes Estate and gift taxes	298.3 7.6	288.8 5.9	298.1 6.1	277.8 6.3	287.2 5.5	294.5 6.4	6.2	5.0
Nontaxes	1.0	5.5	.5	.5	.6	.6	.6	3.0 .7
Corporate profits tax accru-	. "	."	.0		.0	.0		
als	46.6	59.8	59.2	66.7	66.5	73.0	75.6	65.3
Indirect business tax and							ŀ	
nontax accruals	48.4	52.4	53.8	54.0	54.5	54.1	55.9	56.1
Excise taxes	32.7	36.1	37.7	37.0	37.0	36.0	36.1	35.6
Customs duties	8.6	9.1	9.0	9.7	10.0	10.9	12.1	12.4
Nontaxes	7.1	7.1	7.1	7.3	7.5	7.1	7.7	8.2
Contributions for social	0155	233.7	231.7	234.9	240.7	257.6	262.0	265.2
insurance	215.5		1					
Expenditures	764.9	819.7	816.7	821.1	835.5	847.6	868.0	886.8
Purchases of goods and								
services	258.9	269.7	270.5	269.2	266.3	267.6	296.4	302.0
National defense	179.5	200.5	199.3	200.9	207.2	213.4	220.8	220.3
Nondefense		69.3	71.3	68.3	59.1	54.2	75.6	81.7
Transfer payments	321.6	345.6	348.1	343.4	350.1	347.7	350.1	353.8 346.2
To persons		338.7	341.9 6.2	337.1 6.4	340.0 10.1	341.1 6.6	343.7 6.4	340.2 7.7
To foreigners Grants-in-aid to State and	6.3	7.0	0.2	0.4	10.1	0.0	0.4	1.1
local governments	83.9	86.3	86.3	86.7	86.5	90.6	93.2	92.1
Net interest paid	84.4	94.2	90.0	97.3	102.0	107.6	110.9	122.0
Interest paid	107.4	119.5	115.3	123.1	127.5	133.6	138.0	149.0
To persons and busi-								
ness	89.3	101.8	98.0	105.4	109.5	115.2	119.2	128.9
To foreigners	18.1	17.7	17.3	17.7	18.1	18.4	18.9	20.0
Less: Interest received	23.0	25.3	25.3	25.8	25.6	26.0	27.2	27.0
G-1-13/ 1	ŀ					'		
Subsidies less current sur-	l							
plus of government enterprises	16.1	23.4	20.5	24.1	30.6	34.4	17.7	16.5
Subsidies	15.0	21.7	21.0	19.7	30.0	33.7	16.4	15.8
Less: Current surplus of	1	22.1	51.0	10.1	50.0	50.1	10.4	1
government enterprises	-1.1	-1.7	.5	-4.4	5	7	-1.3	7
Less: Wage accruals less							_	
disbursements	0	4	-1.3	4	0	.2	.2	4
Surplus or deficit								
(-), NIPA's	-148.2	-178.6	-167.3	-180.9	180.5	-161.3	-163.7	-180.6
Social insurance funds	-32.0	-28.4	-32.2	-25.6	-22.8	-8.7	_7.7	-7.8
Other	-116.2	-150.2	-135.1	-155.3	-157.7	-152.5	-156.0	-173.3

			E	Billions o	f dollars			
4			s	easonally	adjuste	d at ann	ual rates	
	1982	1983		1983			1984	
			П	ш	IV	I	п	ш
Receipts	441.9	478.2	473.5	486.1	495.0	509.6	520.6	524.6
Personal tax and nontax				1	i			
receipts	97.8	109.0	106.9	111.3	114.6	116.7	119.6	121.2
Income taxes	51.9	58.7	57.3	60.4	62.2	63.0	64.5	64.6
Nontaxes	36.7	40.8	40.1	41.4	42.7	43.9	45.2	46.5
Other	9.2	9.5	9.4	9.5	9.6	9.8	9.9	10.2
Corporate profits tax accru-			İ					
als	14.0	16.0	15.6	18.0	18.0	19.7	20.2	17.8
Indirect business tax and			,	ł		. 1		
nontaxaccruals	210.3	228.0	226.1	230.7	235.6	241.4	245.4	250.5
Sales taxes	96.6	107.4	106.4	109.2	112.2	116.2	118.3	120.2
Property taxes	85.1	91.3	90.5	92.1	93.6	95.2	96.9	99.4
Other	28.7	29.3	29.2	29.4	29.7	30.0	30.2	30.9
Contributions for social in-			! [- 1	j			
surance	35.8	39.0	38.5	39.4	40.3	41.3	42.1	43.0
Federal grants-in-aid	83.9	86.3	86.3	86.7	86.5	90.6	93.2	92.1
Expenditures	409.0	434.1	429.6	438.7	443.8	455.7	466.1	477.0
Purchases of goods and								
services	391.5	415.8	411.6	420.6	425.1	436.8	447.4	458.9
Compensation of employ-	001.0	410.0	411.0	420.0	420.1	400.0	221.2	100.0
ees	223.7	241.4	239.1	243.6	248.2	253.6	258.3	263.0
Other	167.8	174.4	172.5	177.0	176.9	183.2	189.1	195.9
Transfer payments to per-	101.0	114.4	1,2.5	111.0	110.0	100.2	100.1	100.
sons	46.7	50.7	50.0	51.0	52.5	53.6	54.4	54.8
Net interest paid	-19.1	-21.9	-21.6	-22.4	-23.2	-24.0	-24.9	-25.9
Interest paid	27.9	32.4	31.6	32.9	34.4	35.9	37.5	39.0
interest paid	41.3	02.4	31.0	32.3	94.4	00.0	01.0	00.
Less: Interest received	47.0	54.3	53.2	55.3	57.6	59.9	62.4	64.9
Less: Dividends received Subsidies less current sur-	2.8	2.6	2.6	2.6.	2.6	2.7	2.7	2.3
plus of government		j	i l					
	-7.3	-7.8	_7.8	-7.9	-7.9	-8.0	-8.0	-8.
enterprises Subsidies		-1.5	-1.6	.5	.5	-6.6	-6.6	0.
Subsidies	ن. ا		ان.	6.		٠.٠	.0	
Logo, Commont summless of	i	i	1					
Less: Current surplus of	7.7	8.3	8.3	8.4	8.5	8.6	8.6	8.
government enterprises	1 1.1	0.0	0.0	0.4	0.0	0.0	0.0	0.
Less: Wage accruals less	1	1			1			
	1 0	0	0	0	0	0	0	c
disbursements	ľ	"	, ,	U	١ ٧	١ '	"	١ ،
Surplus or deficit	I	i		[1			
(-), NIPA's	32.9	44.1	43.9	47.4	51.2	53.9	54.5	47.
(-), NEF A S	02.5	44.1	40.9	44	91.2	50.5	04.0	***
Social insurance funds	33.7	37.5	36.9	38.0	39.1	40.5	41.9	43.
Other		6.6	7.0	9.5	12.0	13.4	12.6	4.
Other	18	0.0	1.0	9.0	12.0	10.4	12.0	.

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

				Billions o	f dollars						Bil	lions of 1	1972 dolla	ars		
				Seasonall	y adjuste	d at ann	ual rates				:	Seasonall	y adjuste	d at ann	ual rates	
	1982	1983		1983			1984		1982	1983		1983			1984	
			11	Ш	IV	I	11	III '			11	Ш	IV	I	11 .	III '
Government purchases of goods and services	650.5	685.5	682.2	689.8	691.4	704.4	743.7	761.0	292.7	291.9	292.4	292.0	288.8	289.5	302.1	306.1
Federal National defense. Durable goods. Nondurable goods. Services. Compensation of employees. Military. Civilian Other services. Structures	13.3 112.9 68.4	269.7 200.5 59.1 12.4 124.4 73.1 43.6 29.5 51.3 4.6	270.5 199.3 60.0 12.2 122.6 72.7 43.3 29.4 49.9 4.4	269.2 200.9 57.9 12.6 125.6 73.3 43.8 29.5 52.3 4.8	266.3 207.2 62.9 11.7 127.6 74.4 44.6 29.8 53.2 4.9	267.6 213.4 66.5 11.6 130.9 77.5 46.5 31.0 53.4 4.4	296.4 220.8 70.7 11.9 133.7 77.8 46.7 31.1 55.9 4.5	302.0 220.3 66.3 11.8 136.8 78.1 46.8 31.2 58.7 5.4	117.0 79.1 21.6 2.8 53.0 33.9 19.9 14.0 19.0	116.2 84.7 24.2 2.9 55.5 34.6 20.2 14.3 21.0 2.0	117.2 84.8 25.1 2.8 55.0 34.5 20.2 14.3 20.5 2.0	115.6 84.4 23.4 3.0 55.9 34.6 20.3 14.3 21.3 2.1	113.0 86.3 25.0 2.9 56.3 34.8 20.4 14.4 21.5 2.2	112.2 87.1 26.1 2.7 56.3 35.0 20.5 14.4 21.3 1.9	123.2 89.6 27.7 2.8 57.1 35.0 20.6 14.5 22.1	125.0 89.1 25.8 2.9 58.2 35.0 20.6 14.5 23.1 2.3
Nondefense Durable goods Nondurable goods. Commodity Credit Corporation: Inventory change Other nondurables Services. Compensation of employees. Other services. Structures	3.2 14.3 9.2 5.1 55.4	69.3 3.5 2 - 5.9 5.7 59.3 34.7 24.6 6.6	71.3 3.5 2.8 -3.0 5.8 58.4 34.6 23.8 6.6	68.3 3.3 -1.3 -7.8 6.5 59.2 34.7 24.4 7.1	59.1 3.8 -12.1 -17.0 4.9 61.1 35.1 26.0 6.3	54.2 3.5 -18.0 -22.9 4.9 62.4 36.4 26.0 6.3	75.6 3.6 3.7 -1.9 5.5 61.4 36.5 24.8 7.0	81.7 3.7 8.3 3.0 5.3 62.9 36.6 26.3 6.8	37.9 1.5 6.6 4.9 1.7 26.9 16.6 10.3 2.9	31.5 1.6 6 -2.4 1.8 27.6 16.8 10.8	32.3 1.6 .6 -1.3 2.0 27.3 16.8 10.5 2.8	31.2 1.5 8 -2.7 1.9 27.4 16.8 10.6 3.0	26.7 1.7 -5.9 -7.5 1.6 28.1 16.9 11.3 2.7	25.2 1.6 -7.1 -9.0 1.9 28.0 16.9 11.2 2.7	33.6 1.6 1.6 2 1.7 27.5 16.9 10.6 2.9	36.0 1.7 3.5 1.7 1.8 28.0 16.9 11.1 2.8
State and local Durable goods Nondurable goods Services Compensation of employees Other services Structures	12.7 31.9 306.0	415.8 13.4 33.1 329.0 241.4 87.6 40.3	411.6 13.3 32.8 325.8 239.1 86.7 39.8	420.6 13.4 33.5 331.4 243.6 87.8 42.3	425.1 13.6 34.2 338.2 248.2 90.0 39.0	436.8 13.9 35.5 346.1 253.6 92.5 41.4	447.4 14.0 36.3 352.9 258.3 94.6 44.2	458.9 14.3 36.9 360.6 263.0 97.6 47.2	175.7 6.0 12.0 140.1 106.0 34.1 17.7	175.7 6.1 12.6 139.7 105.7 34.0 17.3	175.2 6.1 12.5 139.5 105.6 33.9 17.1	176.4 6.1 12.7 139.5 105.6 33.9 18.1	175.8 6.2 12.9 140.0 105.8 34.3 16.7	177.3 6.2 13.2 140.4 105.8 34.6 17.5	178.9 6.3 13.4 140.8 105.9 34.9 18.4	181.1 6.3 13.7 141.5 106.2 35.4 19.5

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

				Billions o	f dollars						Bil	lions of 1	1972 dolla	ars		
				Seasonal	ly adjuste	ed at ann	ual rates					Seasonall	ly adjuste	d at ann	ual rates	
	1982	1983		1983			1984		1982	1983		1983			1984	
			п	Ш	IV	I	II	III '			11	111	IV	I	11	III '
Receipts from foreigners	348.4	336.2	328.1	342.0	346.1	358.9	362.4	368.6								
Exports of goods and services	348.4 209.2 119.5 89.7	336.2 198.6 114.0 84.6	328.1 193.4 111.7 81.6	342.0 200.4 114.7 85.7	346.1 206.1 117.6 88.5	358.9 215.2 123.8 91.4	362.4 217.7 125.6 92.1	368.6 219.8 128.1 91.8	147.6 81.4 44.4 37.0	139.5 76.7 41.7 35.0	137.0 75.3 41.1 34.2	141.6 77.1 42.0 35.2	141.0 77.9 42.7 35.2	144.9 80.7 44.5 36.2	144.7 80.6 44.9 35.7	147.4 82.1 45.6 36.5
Services Factor income ¹ Other	139.2 86.5 52.7	137.6 84.1 53.5	134.7 81.1 53.6	141.5 89.1 52.5	140.0 88.1 51.9	143.7 90.4 53.3	144.7 91.3 53.4	148.8 96.1 52.7	66.3 42.1 24.2	62.8 39.3 23.5	61.7 38.0 23.7	64.4 41.5 23.0	63.2 40.6 22.6	64.2 41.1 23.1	64.1 41.2 22.9	65.3 42.9 22.4
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0								
Payments to foreigners	348.4	336.2	328.1	342.0	346.1	358.9	362.4	368.6								
Imports of goods and services	329.4 244.6 122.8 121.8	344.4 258.9 139.1 119.9	334.5 251.6 135.3 116.3	358.4 269.5 140.4 129.1	375.9 282.9 155.8 127.0	410.4 316.6 181.6 135.0	421.1 317.4 179.7 137.7	459.3 350.7 204.8 145.9	118.0 79.7 52.1 27.6	126.9 89.1 58.9 30.2	123.4 86.7 57.0 29.6	129.7 90.3 59.5 30.8	139.1 98.1 66.1 32.0	153.2 112.2 77.1 35.1	156.2 110.6 76.1 34.5	174.4 126.9 88.6 38.3
Services Factor income ¹ Other	84.8 38.6 46.2	85.5 35.8 49.7	83.0 33.7 49.2	88.9 37.6 51.2	93.1 40.5 52.6	93.8 42.8 51.0	103.7 49.2 54.5	108.6 51.6 57.0	38.3 18.8 19.5	37.8 16.7 21.1	36.8 15.8 21.0	39.4 17.5 21.9	41.0 18.6 22.4	41.0 19.5 21.5	45.6 22.2 23.4	47.5 23.0 24.5
Transfer payments (net)	7.5 1.2 6.3	8.0 1.0 7.0	7.1 1.0 6.2	7.5 1.1 6.4	11.3 1.2 10.1	7.7 1.2 6.6	7.4 1.0 6.4	8.8 1.1 7.7	•••••••							
Interest paid by government to foreigners	18.1	17.7	17.3	17.7	18.1	18.4	18.9	20.0								
Net foreign investment	-6.6	-33.9	-30.9	-41.5	-59.1	-77.7	85.0	-119.4								

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

				Billions o	of dollars						Bil	lions of	1972 dolla	ars		
				Seasonal	y adjuste	d at ann	ual rates				3	Seasonal	y adjuste	d at ann	ual rates	,
	1982	1983		1983			1984		1982	1983		1983			1984	
			п	Ш	IV	1	11	III r			п	Ш	IV	I	II	III '
Merchandise exports	209.2	198.6	193.4	200.4	206.1	215.2	217.7	219.8	81.4	76.7	75.3	77.1	77.9	80.7	80.6	82.1
Foods, feeds, and beverages	31.6	31.1	29.6	31.1	32.9	34.5	30.5	29.5	14.5	13.7	13.5	13.5	13.5	14.2	12.5	12.8
Industrial supplies and materials	61.6 16.9 44.7	56.3 16.1 40.2	55.6 16.0 39.6	57.4 16.7 40.8	57.7 16.6 41.1	58.4 16.7 41.7	60.1 16.6 43.5	62.8 17.2 45.6	21.7 5.9 15.7	20.4 5.8 14.6	20.3 5.8 14.4	20.9 6.1 14.8	20.6 5.9 14.7	20.7 5.9 14.7	20.8 5.7 15.1	22.0 6.0 16.0
Capital goods, except autos	73.7	68.3	67.7	67.4	68.7	71.3	72.5	73.5	28.4	25.9	25.7	25.5	25.9	26.7	27.0	27.3
Autos	17.4	18.3	17.6	18.8	20.2	22.5	21.1	23,4	5.5	5.6	5.4	5.7	6.1	6.7	6.2	6.9
Consumer goods	14.7 6.5 8.2	13.9 5.9 8.0	13.6 5.8 7.8	14.2 6.1 8.1	14.1 5.8 8.3	13.9 6.0 7.9	13.5 5.5 8.0	13.9 5.6 8.3	7.4 2.6 4.8	7.0 2.4 4.6	6.9 2.3 4.5	7.1 2.5 4.6	7.1 2.4 4.7	6.9 2.4 4.5	6.7 2.2 4.5	6.9 2.3 4.6
Other	10.2 5.1 5.1	10.6 5.3 5.3	9.2 4.6 4.6	11.4 5.7 5.7	12.4 6.2 6.2	14.7 7.4 7.4	20.0 10.0 10.0	16.7 8.3 8.3	4.0 2.0 2.0	4.1 2.0 2.0	3.6 1.8 1.8	4.4 2.2 2.2	4.7 2.3 2.3	5.5 2.8 2.8	7.4 3.7 3.7	6.2 3.1 3.1
Merchandise imports	244.6	258.9	251.6	269.5	282.9	316.6	317.4	350.7	79.7	89.1	86.7	90.3	98.1	112.2	110.6	126.9
Foods, feeds, and beverages	17.1	18.2	18.1	18.4	18.4	20.9	20.3	22.9	7.1	7.6	7.6	7.7	7.7	8.7	8.2	9.3
Industrial supplies and materials, excluding petroleum Durable goods Nondurable goods	46.9 23.6 23.4	51.2 26.4 24.8	51.1 26.6 24.5	52.3 28.3 24.0	54.0 27.8 26.2	63.0 34.4 28.6	61.4 32.5 28.9	67.2 35.2 32.0	16.4 8.2 8.2	18.9 9.7 9.2	18.8 9.8 9.0	19.2 10.4 8.8	20.3 10.5 9.9	23.4 12.7 10.6	22.6 12.0 10.7	25.2 13.2 12.0
Petroleum and products	61.3	53.8	51.3	63.7	57.1	55.4	59.6	57.9	5.1	4.9	4.8	5.9	5.3	5.1	5.5	5.4
Capital goods, except autos	38.3	41.0	39.0	41.8	45.9	57.5	56.3	69.3	18.9	20.4	19.3	20.9	22.9	28.7	28.3	35.4
Autos	34.1	42.0	40.8	41.2	49.0	53.3	55.2	59.2	11.4	13.7	13.4	13.5	15.6	17.0	17.5	18.7
Consumer goods	39.7 23.3 16.4	45.3 25.9 19.4	44.2 25.3 18.9	44.4 25.3 19.2	49.9 28.9 21.0	58.7 32.5 26.2	57.0 31.9 25.0	64.6 36.3 28.3	17.9 12.1 5.8	20.5 13.6 6.9	19.9 13.1 6.8	20.0 13.2 6.9	22.7 15.3 7.4	26.2 17.0 9.1	25.3 16.8 8.6	28.9 19.3 9.6
Other	7.2 3.6 3.6	7.4 3.7 3.7	7.1 3.5 3.5	7.6 3.8 3.8	8.5 4.3 4.3	7.7 3.9 3.9	7.6 3.8 3.8	9.5 4.7 4.7	2.9 1.5 1.5	3.0 1.5 1.5	2.9 1.4 1.4	3.1 1.6 1.6	3.5 1.7 1.7	3.2 1.6 1.6	3.1 1.6 1.6	3.9 2.0 2.0
Addenda: Exports: Agricultural products Nonagricultural products Imports of nonpetroleum products	37.2 172.0 183.3	36.6 161.9 205.1	34.8 158.5 200.3	37.2 163.2 205.8	39.2 166.9 225.7	41.1 174.1 261.2	37.0 180.7 257.8	36.0 183.8 292.8	17.1 64.3 74.6	16.1 60.5 84.2	15.8 59.5 81.9	16.2 61.0 84.4	16.2 61.7 92.8	16.9 63.8 107.1	15.0 65.6 105.1	15.2 66.8 121.5

 $[\]begin{array}{c} \textit{Tables 4.1-4.2:} \\ 1. \text{ Equals rest-of-the-world production as shown in tables 1.5-1.6.} \end{array}$

Table 5.1.—Gross Saving and Investment

]	Billions o	of dollars			
				easonall	y adjuste	d at ann	ual rates	3
	1982	1983		1983			1984	
			II	III	IV	I	п	III '
Gross saving	408.8	437.2	414.7	455.2	485.7	543.9	551.0	556.4
Gross private saving	524.0	571.7	538.1	588.6	615.0	651.3	660.2	689.4
Personal saving Undistributed corporate profits with IVA and	136.0	118.1	96.7	119.0	128.7	152.5	144.8	164.1
CCAdi	29.2	76.5	70.2	86.9	100.0	107.0	115.3	118.4
Undistributed profits IVA	35.6 9.5	54.5 -11.2	51.7 -12.1	69.3 19.3	65.6 -9.2	72.9 -13.5	70.2 -7.3	60.5 5
CCAdj	3.1	33.2	30.6	36.9	43.6	47.6	52.3	58.3
Capital consumption allowances with CCAdj:								
Corporate Noncorporate	221.8 137.1	231.2 145.9	228.2 143.0	233.4 149.4	236.4 150.0	239.9 151.8	244.1 156.0	248.1 158.8
Wage accruals less dis- bursements	0	0	0	0	0	0	0	0
Government surplus or			Ì					
deficit (—), NIPA's Federal	-115.3 -148.2	-134.5 -178.6	-123.4 -167.3	-133.5 -180.9	-129.3 -180.5		-109.2 -163.7	133.0 180.0
State and local	32.9	44.1	43.9	47.4	51.2	53.9	54.5	47.0
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	408.3	437.7	418.7	450.3	480.9	546.1	542.0	543.
Gross private domestic in-					ļ			
vestment	414.9	471.6		491.9	540.0	623.8	627.0	662.3 -119.
Net foreign investment	6.6	-33.9	-30.9	-41.5	-59.1	-77.7	-85.0	-119.
Statistical discrepan-	_	_		4.0	4.0			10.
су	5	.5	4.1	-4.8	-4.8	2.2	-9.0	-13.

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

			B	illions o	f dollar	s		
						d at an	nual ra	tes
	1982	1983		1983	Ť		1984	
			11	Ш	IV	I	11	III r
Change in business invento-	-26.1	-13.5	-19.4	-4.3	12.7	73.8	50.6	71.8
Farm Nonfarm Change in book value IVA	-24.0 -13.5	-10.4 -3.1 9.2 -12.3	$-14.0 \\ -5.4 \\ 7.8 \\ -13.2$	-15.9 11.6 33.0 -21.4	-1.4 14.1 24.4 -10.4	$\begin{array}{c} 13.2 \\ 60.6 \\ 75.7 \\ -15.1 \end{array}$	3.5 47.0 55.5 8.4	8.1 63.7 64.1 3
Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Nondurable goods Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nonmerchant wholesalers Durable goods Nondurable goods	-15.0 -5.9 -3.9 -1.0 -1.6 -1.7 .1 -2.3 -1.1 -2.3 -3.2 .8 3.2 3.1	-9.4 -7.3 -2.2 -2.4 -2.1 -3 -1.2 -1.8 -7 -1.2 -3 -7.6 4.7 2.9 1.1 2.5 -1.4	-4.6 -3.4 -1.2 -7.7 -7.4 -8.1 -7.2 -8.4 -1.5 5.5 5.9 2.1 3.8 1.0 3.2 -2.2	-3.3 -6.1 2.8 6.0 5.2 8 5.3 5.5 -2.7 -3 1.0 5.2 9.7 9.7 -6.5	-1.5 1.8 -3.3 7.9 6.6 1.3 9.1 6.1 3.0 -1.2 -1.6 12.7 10.4 2.3 -5.1 -4.3 -7.7	22.6 14.1 8.5 10.4 8.1 2.3 7.5 7.0 5.5 2.8 1.1 1.7 25.1 12.7 12.4 2.5 0 2.5	35.5 23.3 12.1 14.2 7.2 10.7 5.6 5.2 3.4 1.4 2.0 2.3 6.3 -5.1 -8.2	32.4 24.4 8.1.2 16.4 4.8 20.0 14.7 5 5.8 1.2 1.7 5 8.1.3 4.6 4.3 4 4.6
	<u> </u>		Billi	ions of 1	1972 dol	lars		
Change in business invento- ries	-10.4	-3.6	-6.1	.9	7.2	31.6	20.3	30.6
FarmNonfarm		-4.2 .6	-5.8 3	-6.6 7.4	.2 7.0	5.4 26.2	1.6 18.7	$\frac{4.1}{26.5}$
Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Nondurable goods Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods Retail trade Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods Nondurable goods Nondurable goods	-6.5 -2.2 -1.0 -1.2 2 6 4 8 6 2 -1.2 -1.5 .3 1.6	-3.5 -2.9 6 5 8 2 7 3 1 2 3.4 2.1 1.3 1.2 1.1	-1.5 -1.2 -2.8 -3.1 -3.0 -1.1 -1.1 -1.1 2.7 -9 1.8 1.3 1.41	-1.1 -2.5 1.4 3.1 2.3 3.0 2.4 6.6 1.1 -1.1 2.27 1.6 1.0 2.8 4.1 -1.3	11 -1.0 3.4 2.8 6.3 4.2 6.3 4.6 4.6 4.6 1.8 -1.8 -1.8	9.1 5.8 3.3 4.8 3.5 1.2 3.9 3.1 8.9 9.5 4 11.4 6.1 .9	13.8 9.7 4.2 5.3 3.1 2.5 1.7 1.2 6.6 1.7 -1.3 3.0 -2.1 -3.4	13.0 10.3 2.7 9.5 72.3 8.8 6.5 2.3 .7 .7 0 2.5 5.5 2.0 1.7

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

		В	illions o	f dollars		
	Se	asonally	adjuste	d quarte	rly tota	ls
		1983			1984	
	11	Ш	IV	I	11	III '
Inventories 1	800.1	809.3	818.4	845.2	856.4	870.7
Farm	78.0	76.5 732.8	80.6 737.8	85.3 759.9	85.0	84.2 786.5
Nonfarm	722.1 406.8	413.1	418.1	430.4	771.4 435.1	445.2
Durable goodsNondurable goods	315.3	319.7	319.7	329.5	336.3	341.3
Manufacturing	336.3	339.3	339.5	348.3	356.6	364.4
Durable goodsNondurable goods	216.9 119.4	217.1 122.2	218.1 121.4	223.1 125.2	228.9 127.7	234.6 129.8
Wholesale trade	157.6	161.5	163.6	167.6	171.0	175.6
Durable goods Nondurable goods Merchant wholesalers	99.0	100.9	102.9	105.7	107.8	111.9
Nondurable goods	58.6	60.6	60.8	61.9 138.7	63.2 141.4	63.7 145.9
Durable goods	129.7 84.0	133.1 85.8	135.6 87.7	90.1	91.9	95.6
Durable goods Nondurable goods	45.7	47.3	48.0	48.6	49.5	50.3
Nonmerchant wholesalers	27.9	28.4	28.0	28.9	29.6	29.7
Durable goods	15.0	15.0	15.2	15.6	15.9	16.3
Nondurable goods	12.9	13.4	12.8	13.3	13.7	13.5
Retail trade	144.6	147.2	151.0	159.2	159.7	160.8
Durable goods	64.5	65.9	68.8	73.0	71.9	72.0
Other	80.2 83.6	81.3 84.8	82.3 83.6	86.3 84.8	87.7 84.1	88.8 85.7
Other	00.0	04.0	00.0	04.0	04.1	00.1
Final sales of goods and structures	231.4 138.3	235.9 141.4	241.2 144.8	245.3 147.2	254.7 154.3	256.4 153.3
Ratio: Inventories to final sales	3.46	3.43	3.39	3.45	3.36	3.40
Nonfarm inventories to final sales	3.12	3.11	3.06	3.10	3.03	3.07
Nonfarm inventories to final sales of goods	7.00	~			- 00	5 10
and structures	5.22	5.18	5.09	5.16	5.00	5.13
		Bill	ions of	1972 doll	ars	
Inventories 1	334.4	334.6	336.5	344.3	349.4	357.1
Farm	40.5	38.8	38.9	40.2	40.6	41.7
Nonfarm	293 9	295.8	297.6	304.1	308.8	315.4
Durable goods Nondurable goods	173.2	174.6	176.3	180.0	182.0	186.4
Nondurable goods	120.7	121.2	121.3	124.1	126.8	129.0
Manufacturing	136.2	135.9	135.9	138.2	141.6	144.9
Durable goodsNondurable goods	91.8	91.2	91.4	92.9	95.3 46.4	97.9 47.0
Nondurable goods	44.4	44.8	44.5	45.3	40.4	41.0
Wholesale trade	63.8	64.6	65.4	66.6	67.9	70.8
Durable goods	41.1	41.7	42.4	43.3	44.0	45.8
Durable goods Nondurable goods Merchant wholesalers	22.7	22.9	23.0	23.3	23.9 57.2	24.5
Durable goods	53.6 34.7	54.4 35.3	55.2 36.0	56.2 36.7	37.3	59.4 39.0
Nondurable goods	18.9	19.1	19.3	19.5	19.9	20.5
Durable goods Nondurable goods Nonmerchant wholesalers	10.2	10.2	10.2	10.4	10.7	10.9
Durable goodsNondurable goods	6.4 3.8	6.4 3.8	6.4	6.5	6.7	6.9
rondurable goods			3.8	3.9	4.0	4.0
Retail trade		66.5	67.9	70.7	71.1	71.8
Durable goods	29.1	29.5 37.0	30.6	32.0	31.6	31.8
Nondurable goods Other	36.8 28.1	37.0 28.8	37.2 28.3	38.8 28.6	39.5 28.1	40.0 28.4
Outer	1 ^{28.1}	28.8	28.3	28.0	28.1	28.4
Final sales ²	. 108.7 67.4	110.1 68.7	111.5 69.7	112.7 70.7	116.2 73.8	115.7 73.0
Ratio: Inventories to final sales	3.08 2.70	3.04 2.69	3.02 2.67	3.06 2.70	3.01 2.66	3.09 2.73
Nonfarm inventories to final sales of goods and structures	4.36	4.31	4.27	4.30	4.18	4.32
anu on uttui to	1 4.00	4.01	1 4.21	4.00	4.10	2.02

Table 5.10-5.11:

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

2. Quarterly totals at monthly rates. Business final sales equals final sales less gross product of

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

Table 5.8-5.9:
1. The IVA shown in this table differs from that which adjusts business income. The IVA in this table reflects the mix of methods (first-in-first-out, last-in-first-out, etc.) underlying book value inventories derived primarily from Census Bureau Statistics. The mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

Table 6.4.—National Income Without Capital Consumption Adjustment

				Billions o	of dollars			
				easonall	y adjuste	ed at ann	ual rate	3
	1982	1983		1983			1984	
			П	Ш	IV	I	II	ш
National income without CCAdj	2,486.9	2,651.9	2,615.5	2,686.7	2,760.3	2,861.8	2,929.6	2,963.6
Domestic industries	2,439.0	2,630.6	2,568.1	2,635.3	2,712.6	2,814.2	2,887.5	2,919.0
Private industries	2,074.9	2,212.0	2,179.8	2,240.4	2,311.7	2,402.7	2,470.2	2,496.1
Agriculture, forestry, and fisheries Mining Construction	69.6 46.5 107.8	60.9 40.0 112.3	57.1 38.6 110.3	58.2 39.6 114.2	64.1 40.8 115.5	79.9 42.4 122.0	70.9 46.2 127.2	75.6 46.7 128.3
Manufacturing Durable goods Nondurable goods	549.6 311.4 238.3	579.9 329.5 250.4	565.8 319.9 245.8	594.3 336.1 258.2	619.8 356.7 263.2	646.7 378.4 268.3	660.4 383.8 276.6	653.3 388.1 265.1
Transportation and public utilities Transportation Communication Electric, gas, and sanitary services	200.3 83.3 59.3	212.0 87.7 60.1 64.3	211.9 86.4 62.1 63.4	212.9 90.6 56.6 65.8	219.2 90.7 60.8 67.6	226.3 95.0 62.8 68.5	234.1 99.1 65.0 70.0	238.0 101.3 65.7
Wholesale trade Retail trade Finance, insurance, and	153.0 206.0	161.2 225.2	159.9 222.2	164.1 228.3	170.8 233.7	177.3 236.2	184.4 246.6	190.8 245.1
real estateServices	355.1 387.0	394.0 426.6	392.6 421.6	398.1 430.6	404.8 443.0	415.6 456.3	432.4 468.0	441.5 476.9
Government and govern- ment enterprises	364.1	391.7	388.3	394.9	400.9	411.6	417.3	422.9
Rest of the world	48.0	48.3	47.4	51.5	47.7	47.6	42.1	44.5

Table 6.20.—Corporate Profits by Industry

			1	Billions o	of dollars			
			s	easonall	y adjuste	d at ann	ual rates	3
	1982	1983		1983			1984	
			11	Ш	IV	I	II	ш,
Corporate profits								
with IVA and								
CCAdj	159.1	225.2	216.7	245.0	260.0	277.4	291.1	282.8
Domestic industries	136.7	200.4	193.0	217.5	234.4	251.7	269.8	258.5
Financial	18.7	29.4	31.8	29.5	28.6	28.7	29.1	26.9
Nonfinancial	118.1	171.0	161.2	188.0	205.8	223.0	240.8	231.6
Rest of the world	22.4	24.8	23.7	27.5	25.6	25.7	21.3	24.3
Corporate profits with IVA	156.0	192.0	186,1	208.1	216.3	229.8	238.7	224.5
WILLIAM TVA	150.0	194.0	100.1	200.1	210.0	225.0	200.1	224.0
Domestic industries	133.6	167.2	162.4	180.6	190.8	204.1	217.5	200.2
Financial	19.6	29.6	32.0	29.5	28.5	28.7	28.9	26.6
Federal Reserve banks	15.4	14.8	14.5	14.9	15.5	16.0	16.4	17.1
Other	4.2	14.8	17.5	14.6	13.1	12.7	12.5	9.5
Nonfinancial	114.0	137.6	130.4	151.1	162.3	175.4	188.6	173.6
Manufacturing	54.5	65.2	59.3	73.8	82.9	89.8	92.3	78.3
Durable goods	2.6	11.9	8.7	14.3	22.7	30.3	27.6	26.4
Primary metal in-	ا م		2.0				ا	
dustries Fabricated metal	-5.0	2.3	-2.6	-2.3	1.4	.1	.6	.3
products	2.6	3.5	3.2	3.7	5.3	5.2	6.0	5.7
Machinery, except		0.0	- ·-	0.,	0.0			
electrical	3.5	2.0	2.6	2.0	2.9	4.0	6.2	4.8
Electric and elec-				_			1.0	
tronic equipment Motor vehicles and	1.8	.9	.6	.2	1.9	2.8	1.9	3.1
equipment	.8	7.4	5.0	10.1	11.7	14.6	7.9	7.6
Other	-1.1	.4	.1	.7	2.3	3.6	5.2	4.9
								~
Nondurable goods Food and kindred	51.9	53.4	50.6	59.4	60.2	59.4	64.7	51.9
products	7.1	6.6	6.6	6.1	7.1	7.7	7.8	6.7
Chemicals and	···-	0.0	0.0	0.1	ļ ,. <u>.</u>	,	•0	0.,
allied products	5.5	6.8	6.0	7.8	8.1	9.0	9.5	7.8
Petroleum and coal		20.5	20.0	00.0	~~ ^	00.4	0=0	100
products		23.5	22.0	28.0 17.5	27.6	23.6 19.1	27.9 19.5	19.3 18.2
Other	11.8	16.5	16.1	11.5	17.3	19.1	19.5	10.4
Transportation and								
public utilities	17.6	22.5	22.7	25.0	23.5	27.3	28.3	27.1
Wholesale and retail				05.0		40.0		40.0
trade	25.9	33.4	33.0	35.9	39.5	40.6 17.9	47.0	46.8 21.5
Other	15.9	16.4	15.3	16.5	16.4	17.9	21.0	21.0
Rest of the world	22.4	24.8	23.7	27.5	25.6	25.7	21.3	24.3

Table 7.1.—Implicit Price Deflators for Gross National Product

			Index	numbe	rs, 1972	=100		
				Se	asonall	y adjust	ed .	
	1982	1983		1983			1984	
	L		II	Ш	IV	I	11	III '
Gross national product	207.38	215.34	214.25	215.89	218.21	220.58	222.40	224.57
Personal consumption	l	Ì	ŀ				İ	
expenditures	206.0	213.6	212.8	214.8	216.0	218.0	219.2	221.5
Durable goods	174.5	177.7	176.8	178.0	179.3	179.0	179.5	179.2
Nondurable goods Services	208.7	213.0	212.6	214.5	214.8	217.4	216.4	217.8
Services	213.6	226.0	224.9	227.3	229.7	232.6	236.0	239.7
Gross private domestic								
Fixed investment	215.4	216.0	214.4	216.0	217.7	216.6	218.6	219.2
Nonresidential		206.4	205.2	205.1	208.1	206.3	207.4	208.0
Structures	266.4	263.7	261.3	261.4	265.9	262.6	264.1	265.2
Producers' durable equipment	182.8	183.3	182.2	183.2	185.8	184.4	185.4	186.5
Residential	241.3	246.4	243.0	248.7	248.3	249.4	255.9	258.6
Nonfarm structures	245.1	249.4	245.9	251.7	251.2	252.3	259.2	262.1
Farm structures	249.3	247.3	245.4	245.7	248.0	258.5	261.7	261.1
Producers' durable equipment	168.6	172.6	171.7	172.7	174.7	174.1	173.6	172.3
Change in business inventories								
Net exports of goods and services						 		
Exports	22C U	241.0	239.4	241.5	245.4	247.7	250.4	250.1
Imports	279.3	271.5	271.0	276.3	270.3	267.9	269.6	263.3
1111por 65	210.0	211.0	211.0	210.0	210.0	201.0	200.0	200.0
Government purchases of	l	i	l		1	ľ		1
goods and services	299 9	234.9	233.3	236.2	239.4	243.3	246.2	248.6
Federal	221.4	232.1	230.8	232.8	235.6	238.5	240.6	241.5
National defense		236.6	234.8	237.9	240.0	245.1	246.4	247.4
Nondefense		220.0	220.3	219.1	221.4	215.5	225.1	227.1
State and local	222.8	236.7	234.9	238.4	241.8	246.4	250.0	253.5
Diate and local	222.0	200.1	404.0	400.4	241.0	240.4	200.0	200.0

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

Seasonally adjusted 1983 1983 1984 1984 1985 1984 1985	235. 232. 189. 229. 249. 244. 236. 256. 224. 259.
The series Continues Con	235. 232. 189. 229. 249. 244. 236. 256. 224. 259.
Gross national product	235. 232. 189. 229. 249. 244. 236. 256. 224. 259.
Personal consumption	232. 189. 229. 249. 244. 236. 256. 224. 259.
Expenditures	249. 249. 244. 236. 256. 224. 259.
Durable goods	249. 249. 244. 236. 256. 224. 259.
Durable goods	244. 236. 256. 259.
Nondurable goods	244. 236. 256. 224. 259.
Gross private domestic	244. 236. 256. 224. 259.
investment	236. 256. 224. 259.
Nonresidential 225,9 230.4 230.0 231.0 231.7 232.9 234.7 Structures 246,9 249,8 248.1 250.0 250.8 252.3 255.3 Producers' durable equipment 213,9 219.3 219.6 220.0 220.7 221.8 222.8 Residential 241.7 242.3 242.9 248.7 248.4 249.4 256.4 Change in business inventories	236. 256. 224. 259.
Nonresidential 225.9 230.4 230.0 231.0 231.7 232.9 234.7 Structures 246.9 249.8 248.1 250.0 250.8 252.3 255.3 Producers' durable equipment 213.9 219.3 219.6 220.0 220.7 221.8 222.8 Residential 241.7 242.3 242.9 248.7 248.4 249.4 256.4 Change in business inventories	236. 256. 224. 259.
Structures 246.9 249.8 248.1 250.0 250.8 252.3 255.3 Producers' durable equipment 213.9 219.3 219.6 220.0 220.7 221.8 222.8 Residential 241.7 242.3 242.9 248.7 248.4 249.4 256.4 Change in business inventories	256. 224. 259.
Residential 241.7 242.3 242.9 248.7 248.4 249.4 256.4	224. 259.
Residential 241.7 242.3 242.9 248.7 248.4 249.4 256.4	259.
Change in business inventories Net exports of goods and services Exports	1
services	
services	1
services 243.8 248.0 246.8 249.0 252.7 254.4 257.2 Imports 309.0 299.9 299.4 299.4 299.4 298.7 300.3 302.1	1
Exports. 243.8 248.0 246.8 249.0 252.7 254.4 257.2 Imports. 309.0 299.9 299.4 299.4 299.7 300.3 302.1	
Imports	256.
	299.
Government purchases of	1
goods and services 225.6 236.5 234.8 237.8 240.7 245.0 248.2	250.
Federal 228 7 236 7 234 8 237 2 239 9 244 1 246 4	247.
National defense 234.0 242.3 240.1 242.5 246.1 250.2 252.9 Nondefense 215.1 222.3 221.0 223.7 224.0 228.5 230.0	253.
Nondefense 215.1 222.3 221.0 223.7 224.0 228.5 230.0	231.
State and local	252.
Addenda:	
Gross domestic purchases 1	237.
Final sales 214.8 223.8 223.0 225.5 227.7 230.5 232.9	235.
Final sales to domestic purchas-	200.
ers 1	238.
Powerel consumation amount	1
Personal consumption expenditures, food	230.
Personal consumption expendi-	200.
tures, energy 363.4 365.0 364.2 370.3 368.6 366.7 369.1	367.5
Other personal consumption ex-	1901.
penditures	220.
Gross domestic product	235.
Business 215.5 223.5 222.5 225.0 226.9 229.3 231.6	1000
Nonfarm 215.3 224.6	233.

 $\begin{tabular}{ll} Table~7.1-7.2:\\ 1.~Gross~domestic~purchases~equals~GNP~less~exports~plus~imports; final~sales~to~domestic~purchasers~equals~final~sales~less~exports~plus~imports. \end{tabular}$

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

			Index	numbe	rs, 1972	=100		
				Se	asonall	y adjust	ed	•
	1982	1983		1983			1984	
			II	Ш	IV	I	II	III '
Gross national product	207.38	215.34	214.25	215.89	218.21	220.58	222.40	224.57
Final sales Change in business inventories	207.7	215.7	214.7	216.3	218.4	220.3	222.1	224.4
Goods	193.3	196.9	196.2	196.7	199.0	201.1	201.3	202.0
Final sales Change in business inventories	194.2	197.8	197.2	197.6	199.3	199.7	200.0	200.7
Durable goods	186.7	187.8 188.3	186.4 187.0	189.1 188.4	190.7 190.1	191.0 188.8	190.9 190.0	192.4 190.1
Nondurable goods Final sales Change in business inventories	198.7	203.7 204.9	203.4 204.8	202.6 204.4	205.7 206.5	209.2 208.3	209.6 208.0	209.7 208.9
Services	213.4	226.7	225.4	228.1	230.7	234.3	237.8	241.3
Structures	252.5	252.0	249.4	251.9	254.1	253.8	257.9	259.7
Addenda: Gross domestic purchases 1Final sales to domestic purchas-	210.3	217.7	216.6	218.6	220.4	222.6	224.4	226.4
ers ¹	210.6	218.0	217.0	219.0	220.6	222.4	224.1	226.2

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

Gross national product	207.38	215.34	214.25	215.89	218.21	220.58	222.40	224.57
Gross domestic product	207.4	215.4	214.3	215.9	218.2	220.6	222.4	224.6
Business		213.4	212.4	213.8	216.0	218.0	219.7	221.8
Nonfarm		214.2	213.2	214.8	216.8	218.4	220.1	222.5
Nonfarm less housing	208.9	215.3	214.4	215.8	217.7	219.2	220.7	222.9
Housing		205.4	203.8	206.8	209.6	212.0	215.3	219.1
Farm	192.8	182.0		177.3	181.3	201.5	205.6	199.6
Statistical discrepancy		213.4	212.4	213.8	216.0	218.0	219.7	221.8
Households and institu-	1						1	
tions	229.9	246.4	244.8	248.0	251.7	254.5	257.3	259.4
Private households	233.1	233.9	234.2	234.2	234.7	236.0	236.1	236.5
Nonprofit institutions		247.3	245.6	249.0	253.0	255.9	258.9	261.2
Government	207.6	222.4	220.8	224.0	227.1	233.1	236.1	238.9
Federal		209.9	209.3	210.2	211.8	219.6	220.3	220.7
State and local	211.1	228.5	226.3	230.7	234.6	239.6	243.9	247.8
Rest of the world	205.6	214.2	213.2	214.8	217.2	219.7	221.5	223.8
Addendum:				ļ				İ
Gross domestic business product	007.7	1			1			
less housing	207.7	ļ	·····	·····				·····

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

Gross national product	207.38	215.34	214.25	215.89	218.21	220.58	222.40	224.57
Less: Capital consumption allow- ances with CCAdj	221.7	224.4	222.7	225.0	226.4	227.5	229.8	281.1
Equals: Net national product	205.6	214.2	213.2	214.8	217.2	219.7	221.5	223.8
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	180.7	184.7	187.2	186.4	181.9	181.0	194.3	198.5
Statistical discrepancy	206.6	213.4	212.4	213.8	216.0	218.0	219.7	221.8
Equals: National income	208.7	217.9	216.5	218.3	221.6	224.5	224.8	226.8

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

1982	1983	П	Sea 1983 III	sonall	y adjus	1984 II	ш
	1983	н		IV	I		Ш,
		П	Ш	IV	I	11	Ш,
.245 1.829 .210 1.619	.243 1.896 .219 1.677 1.409 .191 .065	.243 1.887 .222 1.665 1.408 .182 .064	.241 1.903 .220 1.684 1.400 .206 .073	.239 1.924 .219 1.706 1.408 .221 .072	.217 1.726 1.415 .233 .078	.234 1.958 .218 1.740 1.414 .246 .079	.238 1.976
1.1.	.210 .619 .397 .138 .052	.829 1.896 .210 .219 .619 1.677 .397 1.409 .138 .191 .052 .065 .086 .126	.829 1.896 1.887 .210 .219 .222 .619 1.677 1.665 .397 1.409 1.408 .138 .191 .182 .052 .065 .064 .086 .126 .118	.829 1.896 1.887 1.903 .210 .219 .222 .220 .619 1.677 1.665 1.684 .397 1.409 1.408 1.400 .138 .191 .182 .206 .052 .065 .064 .073 .086 .128 .118 .133	829 1.896 1.887 1.903 1.924 .210 .219 .222 .220 .219 .619 1.677 1.665 1.684 1.706 .397 1.409 1.408 1.400 1.408 .138 1.91 .182 .206 .221 .052 .065 .064 .073 .072 .066 .126 .118 .133 .149	829 1.896 1.887 1.903 1.924 1.942 .210 .219 .222 .220 .219 .217 .619 1.677 1.665 1.684 1.706 1.726 .397 1.409 1.408 1.400 1.408 1.415 .138 .191 .182 .206 .221 .233 .052 .065 .064 .073 .072 .078 .066 .126 .118 .133 .149 .155	829 1.896 1.887 1.903 1.924 1.942 1.958 .210 .219 .222 .220 .219 .217 .218 .619 1.677 1.665 1.684 1.706 1.726 1.740 .397 1.409 1.408 1.400 1.408 1.415 1.414 .138 .191 .182 .206 .221 .233 .246 .052 .065 .064 .073 .072 .078 .079 .066 .126 .118 .133 .149 .155 .167

Table 7.8.—Implicit Price Deflators for Auto Output

			Index	numbe	ers, 197	72=10)	
				Sea	sonall	y adju	sted	
	1982	1983		1983			1984	
			п	Ш	IV	1	п	Ш′
Auto output	172.5	177.8	175.3	179.2	180.8	183.7	181.5	181.9
Final sales Personal consumption expenditures New autos Net purchases of used autos Producers' durable equipment New autos Net purchases of used autos Net exports Exports Imports Government purchases Change in business inventories	197.9 177.8 130.9 178.0 174.5 238.5 155.7	203.6 182.4 139.6 182.7 183.4 241.8	200.9 181.1 139.3 181.3 181.9 239.0	204.1 181.9 141.0 182.2 185.2 244.3	207.1 185.2 141.3 185.4 186.4 243.5	147.3 186.7 192.1 246.6	210.5 186.0 145.1 186.8 190.0 249.8	181.7 212.9 186.8 148.8 187.9 190.9 250.8 131.6
Addenda: Domestic output of new autos ¹	177.5 177.9	182.6 182.5	181.0 181.1	182.3 182.0	185.3 185.3	186.9 185.5	186.6 185.7	187.7 186.6

Table 7.9.—Implicit Price Deflators for Truck Output

			214.3					1
Personal consumption expenditures Producers' durable equipment	177.8 234.8	182.6 242.9	214.7 181.1 242.9	182.0 243.0	185.3 242.2	186.5 248.0	186.7 252.8	187.4 256.1
Net exports	234.8	243.0	242.9	243.0	242.2	248.0	252.8	256.1

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

Personal consumption expenditures	206.0	213.6	212.8	214.8	216.0	218.0	219.2	221.5
Durable goods	174.5	177.7	176.8	178.0	179.3	179.0	179.5	179.2
Motor vehicles and parts	190.7	194.1	192.3	194.0		196.3		
Furniture and household equipment	156.6	158.1	157.8	158.1	158.5	157.6	157.4	156.1
Other	181.1	185.8	184.5	187.3	187.2	188.0	189.0	189.7
Nondurable goods	208.7	213.0	212.6	214.5	214.8	217.4	216.4	217.8
Food	215.4	220.5	220.7	220.2	222.4	228.8	228.4	229.3
Clothing and shoes	141.0	143.6	142.8	144.8	145.0	144.4	143.6	145.2
Gasoline and oil	356.6	344.9	345.2	353.3	349.0	340.6	342.5	334.6
Other nondurable goods	218.7	230.8	229.8	233.1	233.7	235.4	235.6	238.2
Fuel oil and coal	565.3	531.2	523.2	531.5	531.6	550.0	549.6	538.1
Other	200.0	213.6	212.6	215.1	216.0	217.5	218.8	222.2
Services	213.6	226.0	224.9	227.3	229.7	232.6	236.0	239.7
Housing			210.6					
Household operation	225.8	240.0	240.7	241.0	243.8	248.1	251.1	257.3
Electricity and gas	305.7		328.4			333.0	336.7	350.9
Other	175.3							198.2
Transportation			225.7			234.6	237.2	240.6
Other	221.4	232.7	231.7	233.7	236.3	239.3	242.8	245.6

 $[\]begin{tabular}{ll} Table 7.3: \\ 1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports. \\ \end{tabular}$

 $[\]begin{tabular}{ll} $Table 7.7: \\ 1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left. \end{tabular}$

Table 7.8:

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

^{1.} Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 7.9:
1. Includes new trucks only.

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

			Index	number	rs, 1972:	≈100		
				Se	asonally	adjuste	d	
	1982	1983		1983			1984	
			п	Ш	IV	I	II	III '
Government purchases of goods and services	222.2	234.9	233.3	236.2	239.4	243.3	246.2	248.6
Federal	221.4	232.1	230.8	232.8	235.6	238.5	240.6	241.5
National defense	227.0 228.6 483.8 213.2 201.6 205.3 196.4 233.8 220.4 209.8 209.9	236.6 243.7 426.7 224.0 211.5 215.4 205.9 244.7 224.7 220.0 215.8	234.8 239.4 431.7 223.0 210.8 214.6 205.4 243.5 223.8 220.3 215.3	237.9 247.1 421.9 224.7 211.8 215.8 206.1 245.6 225.9 219.1 215.5	240.0 251.8 404.8 226.8 213.7 218.2 207.2 248.0 227.0 221.4 218.1	245.1 254.5 421.9 232.6 221.6 226.5 214.6 250.7 229.6 215.5 218.9	246.4 255.0 425.3 234.0 222.2 227.0 215.4 252.6 234.2 225.1 222.5	247.4 257.8 411.9 235.2 222.7.6 215.8 254.9 236.8
Nondurable goods Commodity Credit Corporation inventory change Other nondurables	296.6 205.7	309.1 215.1	297.1 214.2	342.1 215.7	300.5 217.1	263.1 222.6	318.7 223.4	297. 224.
employeesOther servicesStructures	197.5 218.8 231.9	206.7 228.1 233.4	206.3 226.9 233.0	207.0 229.4 233.5	208.0 230.7 234.6	215.6 233.3 236.6	216.3 234.7 238.7	216. 236. 239.
State and local Durable goods Nondurable goods Services Compensation of employees Other services Structures	222.8 212.5 266.6 218.3 211.1 240.9 231.9	236.7 219.1 262.8 235.5 228.5 257.5 233.0	234.9 218.6 262.2 233.5 226.3 255.8 232.4	238.4 219.8 264.3 237.6 230.7 259.0 233.3	241.8 221.2 265.0 241.5 234.6 262.8 234.0	246.4 223.2 269.2 246.5 239.6 267.4 236.8	250.0 224.4 270.1 250.6 243.9 270.8 239.9	253. 226. 269. 254. 247. 275. 242.

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

			Index	numbe	rs, 1972	=100		
				Se	asonally	adjuste	d	
	1982	1983		1983			1984	
			11	III	IV	1	II	III '
Exports of goods and services	236.0	241.0	239.4	241.5	245.4	247.7	250.4	250.1
Merchandise Durable goods Nondurable goods	257.1 269.4 242.4	258.9 273.2 242.0	256.9 272.2 238.6	259.8 273.5 243.5	264.7 275.8 251.2	266.7 278.1 252.6	270.0 279.8 257.8	267.9 280.8 251.7
Services	210.0 205.5 217.8	219.2 214.3 227.3	218.2 213.2 226.1	219.6 214.8 228.4	221.6 217.2 229.6	223.7 219.7 230.9	225.7 221.5 233.1	227.9 223.8 235.7
Imports of goods and services	279.3	271.5	271.0	276.3	270.3	267.9	269.6	263.3
Merchandise Durable goods Nondurable goods		290.6 235.9 397.5	290.3 237.3 392.4	298.5 236.0 419.3	288.4 235.8 397.0	282.1 235.6 384.4	287.0 236.1 399.2	276.3 231.0 381.3
Services Factor income Other		226.3 214.4 235.7	225.5 213.2 234.8	225.6 214.8 234.2	227.0 217.2 235.1	228.9 219.8 237.1	227.6 221.5 233.3	228.6 223.8 233.1

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

			Index	k numbe	rs, 1972	=100		
				S	easonall	y adjust	ed	
	1982	1983		1983			1984	
			II	III	IV	I	II	III r
Merchandise exports	257.1	258.9	256.9	259.8	264.7	266.7	270.0	267.9
Foods, feeds, and beverages Industrial supplies and	217.9	226.7	220.1	229.7	244.0	242.5	244.8	231.3
materials	284.4	276.1	274.5	274.9	280.0	282.6	288.9	285.3
Durable goods	284.4	276.2	274.5	274.9	280.0	282.7	289.0	285.2
Nondurable goods	284.4	276.1	274.5	274.9	280.0	282.6	288.9	285.3
Capital goods, except autos	259.7	263.9	263.6	264.3	265.0	266.7	268.4	269.7
Autos	316.5	328.1	325.0	329.2	334.0	336.4	338.9	340.2
Consumer goods	200.1	198.8	198.4	200.8	198.9	201.2	201.3	200.9
Durable goods	250.9	250.0	249.9	248.8	245.4	245.5	245.3	241.4
Nondurable goods	172.6	172.5	172.0	175.3	175.4	177.1	179.3	180.6
Other	257.1	259.0	256.9	259.8	264.7	266.8	270.1	267.8
Durable goods	257.2	259.0	256.9	259.8	264.7	266.8	270.1	267.8
Nondurable goods	257.1	259.0	256.9	259.8	264.7	266.8	270.1	267.8
Merchandise imports	306.9	290.6	290.3	298.5	288.4	282.1	287.0	276.3
Foods, feeds, and beverages	239.3	237.8	237.2	239.8	240.0	241.6	247.8	247.8
Industrial supplies and							ŀ	
materials, excluding			1	ĺ	1		ľ	
petroleum	286.7	270.9	272.3	273.0	265.4	269.8	271.2	266.2
Durable goods	288.1	271.0	272.4	273.3	265.4	270.1	271.0	266.1
Nondurable goods	285.4	270.8	272.2	272.6	265.5	269.3	271.4	266.4
Petroleum and products	1,206.6	1,093.6	1,071.4	1,081.7	1,081.3	1,078.0	1,083.9	1,068.2
Capital goods except autos	202.9	200.9	202.4	200.5	200.1	200.4	198.7	195.7
Autos	298.5	306.5	304.6	304.2	313.5	313.3	315.9	316.1
Consumer goods	222.1	221.4	222.0	221.9	219.8	224.3	224.7	223.8
Durable goods		191.3	192.8	191.8	189.0	190.6	190.5	188.3
Nondurable goods	285.1	280.4	278.5	279.7	283.3	287.3	291.5	295.2
Other	245.4	243.7	244.6	243.8	243.3	243.8	245.1	240.9
Durable goods	245.5	243.7	244.6	243.8	243.3	243.8	245.1	240.9
Nondurable goods	245.4	243.7	244.6	243.8	243.3	243.8	245.1	240.9
Addenda:	1		ĺ	1	ſ	1	ĺ	
Exports:						i		
Agricultural products	218.2	227.0	221.1	230.1	242.5	243.1	246.9	236.2
Nonagricultural products	267.5	267.5	266.4	267.7	270.5	272.9	275.3	275.1
		ı	ı	1 -	1	1	1	l
Imports of nonpetroleum	245.7	243.7	244.7	243.9	243.3	243.9	245.3	241.0

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

			Index	numbe	rs, 1972:	=100		
				Se	asonally	adjuste	ed	
	1982	1983		1983			1984	
			п	Ш	IV	I	п	III '
Inventories 1			239.3	241.8	243.3	245.5	245.1	243.8
Farm			192.6	196.9	207.3	211.9	209.1	202.0
Nonfarm				247.7	248.0	249.9	249.8	249.4
Durable goods	• • • • • • • • • • • • • • • • • • • •	*	234.9	236.6	237.2	239.2	239.1	238.8
Durable goods Nondurable goods	• • • • • • • • • • • • • • • • • • • •		261.2	263.8	263.6	265.4	265.2	264.6
				200.0	200.0	200.4	200.2	204.0
Manufacturing			247.0	249.6	249.8	252.0	251.7	251.5
Durable goods	••••••		236.4	238.2	238.6	240.2	240.2	239.8
Manufacturing Durable goods Nondurable goods			268.9	273.0	272.9	276.2	275.4	275.9
		ŀ		l			,	
Wholesale trade			246.9	250.0	250.1	251.6	251.7	249.8
Durable goods			240.7	241.9	242.6	244.2	244.7	244.1
Nondurable goods Merchant wholesalers	• • • • • • • • • • • • • • • • • • • •		258.2	264.8	263.8	265.2	264.7	260.5
Merchant wholesalers			241.8	244.8	245.6	246.7	247.0	245.5
Durable goods			241.9	243.1	243.8	245.3	246.0	245.5
Durable goods Nondurable goods Nonmerchant wholesalers	•••••		241.4	247.9	248.9	249.4	248.9	245.5
Nonmerchant wholesalers			274.3	278.0	274.4	277.8	276.6	273.4
Durable goods Nondurable goods	••••••	ļ	234.3	235.4	236.1	238.2	236.9	236.3
				349.1	340.1	344.9	343.2	337.3
Rotail trado			219.7	221.4	222.6	225.2	224.4	224.1
Durable goods			221.8	223.6	224.6	228.4	227.4	224.1
Retail trade			218.0	219.6	220.8	222.5	222.1	222.0
Other	• • • • • • • • • • • • • • • • • • • •		297.5	294.4	295.0	296.8	299.9	301.2
				404.4	200.0	200.0	200.0	301.2
Final sales ²			212.9	214.3	216.2	217.6	219.3	221.5
Final sales of goods and struc-		ľ	_12.0	-14.0	-10.2	211.0	213.3	221.0
tures			205.1	205.9	207.7	208.3	209.1	210.1
		[-30.1	_30.0		-30.0	-30.1	-10.1

Table 7.21:
1. Inventories are as of the end of the quarter.
2. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world.

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

	Per	cent	-	Perc	ent at a	nnual r	ates			Per	cent		Perc	ent at a	nnual	rates	
				Se	asonally	y adjust	ed							asonally			
	1982	1983		1983			1984			1982	1983		1983			1984	
			п	Ш	IV	I	11	III '				п	m	IV	I	II	Ш,
Gross national product: Current dollars	$ \begin{array}{r} 3.8 \\ -2.1 \\ 6.0 \\ 6.6 \\ 6.4 \end{array} $	7.7 3.7 3.8 4.3 4.2	12.3 9.4 2.6 4.3 4.1	10.1 6.8 3.1 4.4 4.7	10.6 5.9 4.4 4.1 3.9	14.9 10.1 4.4 4.9 5.0	10.7 7.1 3.3 4.1 4.3	5.6 1.6 3.9 3.9 4.0	Government purchases of goods and services: Current dollars	9.0 2.0 6.9 7.0 6.5	5.4 3 5.7 5.4 4.8	2.0 -2.6 4.7 4.4 3.6	4.5 5 5.1 5.3 5.3	.9 -4.3 5.5 5.2 4.9	7.8 1.0 6.7 7.8 7.3	24.3 18.6 4.8 5.2 5.4	9.6 5.4 4.0 4.1
Personal consumption expendi- tures: Current dollars	5.9 6.1	8.6 4.8 3.7 4.1 4.0	14.5 10.0 4.1 4.4 4.5	7.6 3.8 3.7 3.7 3.9	9.2 6.8 2.3 3.6 3.4	8.6 4.6 3.8 4.7 4.9	10.2 7.9 2.2 3.3 3.1	5.0 .7 4.3 3.9 4.0	Federal: Current dollars	13.1 6.1 6.7 6.8 6.8	4.2 6 4.8 4.2 3.5	-3.6 -5.9 2.5 1.9	-2.0 -5.3 3.5 3.8 4.2	-4.3 -8.7 4.8 4.6 4.6	2.0 -2.8 5.0 8.0 7.3	50.5 45.2 3.7 3.7 3.8	7.8 6.2 1.5 1.6 1.4
Durable goods: Current dollars	3 4.4	14.1 12.1 1.8 2.2 2.5	28.4 28.1 .2 1.3 1.8	12.0 9.0 2.8 2.7 3.3	24.0 20.5 2.9 3.9 4.1	15.8 16.3 5 .2 .6	13.1 12.0 1.1 1.8 2.4	-4.2 -3.6 6 .1	National Defense: Current dollars	16.8 7.6 8.6 7.6 6.9	11.7 7.1 4.2 4.3 3.5	9.8 7.6 2.0 2.0 .1	3.3 -1.9 5.3 4.1 4.0	13.2 9.2 3.6 5.6 6.1	12.5 3.4 8.8 6.9 6.9	14.7 12.2 2.2 4.6 4.3	8 -2.3 1.5 1.4 .9
Nondurable goods: Current dollars	3.0 3.2	5.8 3.7 2.1 2.2 2.0	11.7 6.8 4.6 4.8 4.7	7.6 3.9 3.6 2.7 2.8	5.7 5.0 .6 2.3 2.3	9.2 4.1 4.9 5.7 5.8	8.4 10.3 -1.7 .2 1	1.5 -1.2 2.7 1.9 1.5	Nondefense: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	5.6 3.1 2.5 5.3 6.5	-12.8 -16.9 4.9 4.1 3.4	-31.5 -32.6 1.6 1.5	-15.5 -13.6 -2.2 3.1 4.9	-44.1 -46.3 4.2 1.8 .5	-29.1 -21.1 -10.2 11.7 8.3	277.9 217.5 19.0 .6 2.6	36.5 31.7 3.6 2.3 2.8
Services: Current dollars	2.5 8.6 8.9	9.4 3.4 5.8 6.1 6.2	13.3 7.3 5.6 4.9 5.1	6.6 2.1 4.4 4.8 5.1	8.3 3.8 4.3 4.4 4.2	6.2 1.2 5.0 5.3 5.2	10.9 4.6 6.0 6.1 6.2	10.5 3.8 6.4 6.5 7.0	State and local: Current dollars	6.5 6 7.1 7.1 6.3	6.2 .0 6.2 6.2 5.7	5.8 2 6.1 6.2 5.9	9.0 2.7 6.1 6.2 6.1	4.4 -1.4 5.8 5.6 5.1	11.5 3.5 7.8 7.6 7.3	10.0 3.7 6.0 6.1 6.4	10.7 4.8 5.6 5.7 5.6
Gross private domestic investment: Current dollars		13.7 13.7	52.0 52.5	43.2 38.4	35.3 37.0	78.0 71.6	2.0 -2.2	24.9 24.9	Addenda: Gross domestic purchases: Current dollars	$ \begin{array}{c c} -1.2 \\ 5.4 \\ 6.1 \end{array} $	8.6 5.0 3.5 3.9 3.7	16.0 12.3 3.3 3.5 3.5	11.4 7.4 3.8 4.0 4.3	12.2 8.7 3.3 3.5 3.3	17.6 12.9 4.1 4.8 4.9	11.4 7.9 3.3 3.8 4.1	9.1 5.4 3.5 3.6 3.8
Fixed investment: Current dollars	$-6.8 \\ 3.2$	10.0 9.7 .3 .5 1.4	20.3 22.8 -2.0 -2.1 -1.9	25.2 21.8 2.8 3.3 4.6	27.5 23.5 3.2 .6 .6	18.4 20.8 -2.0 1.3 2.0	20.6 16.2 3.8 4.5 6.1	10.6 9.3 1.2 2.6 3.1	Fixed-weighted price index	5.6 7 6.3 6.6	7.2 3.2 3.9 4.3 4.2	8.9 6.4 2.4 4.3 4.1	8.1 4.9 3.1 4.4 4.7	8.4 4.2 4.0 4.1 3.9	7.3 3.6 3.5 4.9 5.0	13.8 10.3 3.2 4.1 4.3	3.2 -1.0 4.2 4.1 4.1
Nonresidential: Current dollars	3.6 5.9	-1.5 1.1	-1.6	18.5 18.7 2 1.0	28.4 30.6 6.0 .9	16.5 20.6 -3.4 1.1 2.1	23.9 21.3 2.2 2.2 3.0	14.9 13.7 1.1 2.1	Final sales to domestic purchasers: Current dollars	5.9 .3 5.7 6.1	8.1 4.4 3.5 3.9 3.7	12.5 9.1 3.1 3.5 3.2	9.4 5.4 3.8	10.0 6.9 2.9 3.4 3.3	9.9 6.3 3.3 4.8 4.9	14.5 11.1 3.1 3.9 4.1	6.8 2.9 3.8 3.7 3.8
Structures: Current dollars	. 4.8 . 4.8	-7.8 -1.0 6	-6.9 -5.2	1.6	37.5 28.5 7.0 .2	17.2 23.2 -4.9 .6	24.1 21.3 2.3 4.8 5.0	3.8 2.0 1.8 1.2	Gross domestic product: Current dollars	3.9 -2.0 6.0 6.6 6.4	3.8	12.4 9.5 2.6 4.3 4.1	9.7 6.4 3.1 4.4 4.7	11.2 6.6 4.4 4.1 3.8	15.2 10.3 4.4 4.9 5.0	11.5 7.9 3.3 4.1 4.3	5.4 1.4 3.9 3.9 4.0
equipment: Current dollars	-6.8 1.9 6.2	7.3 .3 2.2	1	1	38.9 31.4 5.7 1.2	16.1 19.6 -3.0 1.4 2.0	23.8 21.2 2.1 .7	21.5 18.6 2.5 2.6 3.1	Business: Current dollars	$-2.4 \\ 5.6$	3.3	13.3 11.0 2.2 4.0 3.9	2.7	11.9 7.4 4.2 3.8 3.5	16.1 11.9 3.8 4.2 4.2	12.4 9.0 3.2 3.9 4.1	5.5 1.5 3.9 3.9 4.0
Residential: Current dollars	— 15.0 3.1 3.2	41.7 2.1 -1.4	1	ì	1	23.6 21.3 1.9 1.7	12.1 1.2 10.9 11.0	4.2	Nonfarm: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	3.7 -2.1 5.9 6.5	4.1		11.5 8.2 3.0	12.8 8.6 3.9	13.1 9.8 3.0	13.4 10.0 3.1	5.4 1.0 4.4
index	5.8 -7.8 -2.2 2.5	-3.5 -5.5	5 -3.4 3.0	18.1	5.0 -1.5 6.6 6.2	15.6 11.4 3.7 2.9 2.7	4.0	7.1 7.5 _ 4	Disposable personal income: Current dollars	6.8	7.3		11.7	10.7 8.2	12.7 8.6	8.6 6.3	8.4 3.9
Imports: Current dollars	3.7 1.3 4.9 2.0	4.6 7.6 2.8 2.0		31.7 21.8 8.1 .2	21.1 32.3	42.0 47.1 -3.5	10.9 8.0 2.6 2.0										

Note.—The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation of GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item (1972=100) is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in

the composition of output. The chain price index uses as weights the composition of output in the prior period, and therefore reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparisons over any time span reflect only changes in prices.

Plant and Equipment Expenditures:

- Quarters of 1984
- First and Second Quarters of 1985
- Year 1985

 ${f B}$ USINESS plans to spend \$333.4 billion for new plant and equipment in 1985, 8.4 percent more than in 1984, according to the survey conducted in late October and November (tables 1 and 2, and chart 5).1 The latest estimate for 1984 spending is \$307.6 billion, 14.3 percent more than in 1983, and is essentially unchanged from that reported in September for the survey conducted in late July and August.²

Real spending-capital spending adjusted to remove price changes—is estimated to increase 6.8 percent in 1985. The latest estimate of real spending for 1984 indicates an increase of 13.3 percent from 1983; real

spending declined 3.6 percent in 1983 (tables 2 and 3). Estimates of real spending are computed from the survey data on current-dollar spending plans and from estimated capital goods price deflators prepared by BEA.3 The latest deflators developed by BEA indicate that capital goods prices will increase 1.5 percent in 1985, following a 0.8-percent increase in 1984; capital goods prices declined 1.3 percent in 1983.

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

Revised estimates of plant and equipment expenditures, 1947-83, will be published in the February 1985 issue of the SURVEY OF CURRENT BUSINESS. Estimates for the fourth quarter of 1984 and revised estimates for the first three quarters of 1984 will appear in the April 1985 SURVEY.

Current-dollar spending in the third quarter of 1984 increased 3.4 percent, to an annual rate of \$313.1 billion, following a 3.3-percent increase in the second quarter; third-quarter spending was 1.0 percent lower than planned spending reported 3 months ago. Plans reported in the latest survey indicate a 2.6-percent increase in the fourth quarter, and increases of 5.1 percent and 2.1 percent in the

1. The series consists of business expenditures for new plant and equipment (P&E)-both for replacement and expansion-by U.S. companies for their domestic operations, including most costs that are chargeable to fixed asset accounts and for which depreciation or amortization accounts are ordinarily maintained. The series excludes expenditures for land and mineral rights; maintenance and repair; used plant and equipment, including that purchased or acquired through mergers or acquisitions; assets located in foreign countries; residential structures; and a few other minor items.

The coverage of the series and the pattern of estimates differ from those of the nonresidential fixed investment (NRFI) component of GNP. The major differences in coverage are the inclusion in the GNP component of investment by the farm sector, real estate, professional and medical services, and certain other nonmanufacturing industries; certain outlays charged as current expenses by business; reimbursable expenditures for new motor vehicles purchased by employees for business use; and certain transactions in used plant and equipment. The pattern of estimates may also differ due to timing; the NRFI series reflects construction put in place and shipments of equipment, whereas the P&E series reflects expenditures.

2. Spending plans have been adjusted for systematic reporting biases. Quarterly estimates were adjusted for each industry, for each quarter of the year, based on the median ratios of planned to actual spending for that quarter in the preceding 8 years. Annual estimates for 1985 were adjusted for each industry when planned spending deviated from actual spending in the same direction in at least 5 of the last 7 years. When this criterion was met, an adjustment was made by taking the median deviation between planned and actual spending for the preceding 5 years. Before adjustment, 1984 planned spending was \$132.12 billion in manufacturing and \$175.07 billion in nonmanufacturing, and 1985 planned spending was \$149.36 billion in manufacturing and \$183.70 billion in nonmanufacturing

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

	1982	1983		19	84		1985
	Actual	Actual	Planned ¹	Planned ²	Planned ³	Planned 4	Planned 4
All industries 5	-2.3	-4.8	14.0	14.8	14.3	14.3	8.4
Manufacturing	-5.6	6.8	16.3	15.5	16.9	17.5	11.6
Durable goods Primary metals * Blast furnaces, steel works. Nonferrous metals. Fabricated metals Electrical machinery Machinery, except electrical. Transportation equipment * Motor vehicles. Aircraft. Stone, clay, and glass Other durables. Nondurable goods Food including beverage. Textiles. Paper. Chemicals. Petroleum Rubber Other nondurables. Nonmanufacturing * Mining. Transportation Railroad. Air	-8.7 -8.1 -9.7 -12.4 -21.7 -12.4 -2.6 -17.6 -17.0 -19.0 -2.6 -5.8 -14.6 -11.1 -2.4 -5.3 -3.4 -8.4 -8.8 3.3	-8.3 -14.4 -14.5 -10.2 -14.2 -2.6 -4.2 -14.7 -9.4 -18.4 -6.0 -13.2 -15.5 -14.7 -12.0 -11.9 -3.3 -23.5 -6.3 -10.6 -10.6	21.2 13.2 10.2 12.1 15.7 19.8 27.9 34.0 20.4 14.7 19.0 2.5 28.4 15.4 8.0 12.9 15.4 18.6 12.3 21.3 7.2 20.7 7.2	18.6 11.8 9.6 10.5 13.9 23.5 12.8 26.4 38.9 10.8 9.5 16.9 12.7 7.5 24.4 16.0 13.5 17.6 17.5 17.6 14.3	21.2 21.2 11.6 7.3 13.1 16.0 26.4 13.6 31.5 48.9 10.4 9.8 21.8 10.5 21.9 15.2 14.8 19.0 17.6 12.4 10.9 11.3 32.5 	21.7 12.4 6.1 13.7 15.6 22.6 16.2 34.5 58.0 12.3 6.4 22.1 13.8 13.4 22.5 20.1 11.3 22.8 11.3 22.8 14.5 12.9	13.9 9.2 19.6 -2.0 -9.9 15.5 10.3 21.1 30.0 9.9 10.8 11.1 9.5 17.6 -5.3 13.6 9.8 9.8 9.8 9.8 9.8 15.6 6.0
Other Public utilities Electric Gas and other Commercial and other	-9.1 9.3 12.3 -1.2	-3.6 .1 4.8 -18.1 -1.1	28.2 6.6 1.6 32.0 14.3	25.5 7.1 1.7 34.2 17.9	24.4 5.5 6 36.3 15.8	30.4 5.2 8 84.9 15.0	5 1.5 -2.7 16.6 8.1

Plans reported by business in January and February 1984.
 Plans reported by business in April and May 1984.
 Plans reported by business in July and August 1984.
 Plans reported by business in October and November 1984.
 Surveyed quarterly.
 Includes industries not shown separately.

Table 2.—Expenditures for New Plant and Equipment by Business in Current and Constant Dollars

			Bi	lions of d	ollars; qua	rters seas	onally adj	usted at a	nnual rate	s		
					198			198			198	35
	1982	1983	1984 1	1985 1	III	IV	I	II	III	IV 1	I 1	П 1
All industries ²	282.71	269.22	307.59	333.40	270.05	283.96	293.15	302.70	313.11	321.40	337.85	344.86
Nanufacturing	119.68	111.53	131.01	146.25	111.12	116.36	122.78	127.67	134.49	139.09	146.00	151.23
Durable goods	56.44	51.78	63.02	71.79	53.06	54.85	58.94	60.20	65.44	67.49	71.09	74.36
Primary metals 3	7.46	6.39	7.18	7.84	6.55	6.31	6.82	6.81	7.02	8.05	7.87	7.99
Blast furnaces, steel works	3.47	2.97	3.15	3.77	3.21	2.79	3.00	3.04	2.97	3.59	3.78	3.93
Nonferrous metals	2.71 2.59	2.44 2.22	2.77 2.57	2.71 2.55	2.48 2.27	2.55 2.29	2.74 2.33	2.62 2.57	2.70 2.65	3.01 2.74	2.46 2.68	2.39 2.86
Electrical machinery	10.62	10.90	13.36	15.43	11.21	11.46	12.57	12.99	13.63	14.25	16.58	17.93
Machinery, except electrical	12.89	12.35	14.35	15.83	12.38	13.34	13.04	13.68	15.44 18.14	15.25 18.94	13.89 20.84	15.88 20.36
Transportation equipment ³	15.16 7.92	13.02 7.17	17.52 10.97	21.22 14.26	13.41 7.36	14.39 8.76	16.47 10.25	16.52 10.24	11.22	12.19	14.30	13.14
Aircraft	6.04	4.93	5.54	6.08	5.23	4.69	5.16	5.26	5.88	5.84	5.45	6.31
Stone, clay, and glass	2.61 5.13	2.45 4.45	2.61 5.43	2.89 6.04	2.54 4.69	2.53 4.54	2.64 5.07	2.55 5.08	2.65 5.91	2.59 5.67	2.73 6.49	2.70 6.65
Other durables 4	63.23	59.75	67.99	74.46	58.06	61.50	63.84	67.46	69.06	71.60	74.91	76.87
Food including beverage	7.74	6.60	7.48	8.80	6.47	6.82	6.69	7.18	7.77	8.29	7.94	8.68
Textiles Paper	1.33 5.97	1.39 6.18	1.70 7.42	1.61 8.43	1.42 6.18	1.58 6.24	1.68 6.93	1.73 7.05	1.78 7.72	1.59 8.00	1.49 8.81	1.63 9.14
Chemicals	13.27	13.28	14.99	16.46	12.69	13.80	14.96	14.48	14.86	15.64	16.24	15.42
Petroleum	26.69	23.48	26.14	28.49	22.56	23.65	23.55	27.19	26.74	27.07	29.70	29.71
Rubber	1.71 6.52	1.91 6.91	2.35 7.92	2.71 7.97	1.87 6.87	2.13 7.28	2.27 7.76	2.05 7.78	2.36 7.83	2.71 8.30	2.43 8.30	2.82 9.46
Other nondurables 5			1	1			1				I	
onmanufacturing ²	163.03	157.69	176.58	187.15	158.93	167.60	170.37	175.03	178.61	182.31	191.85	193.63
Mining	15.45	11.83	12.90	13.54	11.93	12.43	13.95	12.13	12.61	12.92	12.57	13.04
Transportation Railroad	11.95 4.38	11.20 3.92	12.91 5.32	13.52 5.74	11.00 4.07	11.86 4.63	11.46 4.41	12.95 5.64	13.65 5.80	13.56 5.41	13.00 5.08	13.47 5.74
Air	3.93	3.77	3.02	3.14	3.57	3.32	2.77	2.98	3.16	3.18	3.46	2.84
Other	3.64	3.50	4.57	4.55	3.36	3.91	4.28	4.33	4.69	4.98	4.46	4.89
Public utilities	41.95 33.40	42.00 34.99	44.17 34.72	44.82 33.80	42.22 35.84	42.69 35.31	43.62 35.74	44.61 35.30	44.75 34.64	43.70 33.19	45.21 33.68	46.20 34.31
Gas and other	8.55	7.00	9.45	11.02	6.38	7.37	7.87	9.30	10.11	10.51	11.54	11.89
Commercial and other	93.68	92.67	106.61	115.28	93.79	100.62	101.35	105.35	107.61	112.12	121.07	120.93
Wholesale and retail trade	22.19 21.55	25.89 21.69			26.86 22.52	27.99	29.65 24.83	30.28 26.31	31.11 25.35			
Finance and insurance Personal and business services 6	21.60	19.09			19.70	22.84 19.59	21.41	21.29	22.08			
Communication	28.34	25.99			24.71	30.20	25.46	27.47	29.06			
ddenda; 7												
Total nonfarm business 8	316.43	302.50										
Manufacturing	119.68 196.75	111.53 190.97	131.01	146.25	111.12	116.36	122.78	127.67	134.49	139.09	146.00	151.23
Nonmanufacturing Surveyed quarterly	163.03	157.69	176.59	187.15	158.93	167,60	170.37	175.03	178.61	182.31	191.85	193.63
Surveyed annually 9	33.72	33.28										
	l		Billion	ns of 1972	dollars: o	uarters sea	sonally a	liusted at	annual ra	tes 10		
All industries ²	132.45	127,71	144.70	154.51	128.81	133.45	138.88	142.51	146.98	150.40	157.74	160.47
Manufacturing	54.74	l	1	65.99	52.58		57.33	58.83	62.10	63.81	66.35	68.58
		52.34	60.52			54.30						
Durable goods	28.51 3.35	26.64 2.89	31.50	34.80	27.39 2.97	27.86 2.83	29.70 3.06	30.16 3.02	32.73 3.10	33.39	34.87	36.30
Blast furnaces, steel works	1.55	1.33			1.44	1.24	1.33	1.33	1.29			
Nonferrous metals	1.19	1.09			1.11	1.13	1.21	1.15	1.18			
Floatrical metals	1.28 5.77	1.11			1.14 6.13	1.14 6.16	1.14 6.69	1.25 6.87	1.28 7.18			
Electrical machinery	6.88	5.94 6.74			6.77	7.17	6.96	7.27	8.18			
Transportation equipment 3	7.44	6.54			6.76	7.14	8.09	8.07	8.84			
Motor vehicles	3.84 3.04	3.53 2.56			3.63 2.73	4.27 2.42	4.93	4.90 2.69	5.35 3.00		•••••	
Aircraft	1.19	1.13			1.18	1.14	2.65 1.21	1.15	1.19		· · · · · · · · · · · · · · · · · · ·	
Other durables 4	2.60	2.28			2.43	2.28	2.56	2.53	2.95			
Nondurable goods Food including beverage	26.23	25.70 3.17	29.02	31.18	25.19 3.13	26.44 3.24	27.63 3.17	28.66 3.37	29.38 3.63	30.42	31.48	32.28
Textiles	.63	.66			.67			.79	.81			
Paper	.63 2.89	3.00			3.00	.74 3.00	.78 3.30	3.33	3.63			
Chemicals Petroleum	6.18 8.61	6.27 8.05			6.04 7.84	6.45 8.22	7.01 8.29	6.75 9.49	6.90 9.30			
Rubber	.84	.94			.92	1.03	1.09	.98	1.13			
Other nondurables 5	3.37	3.62			3.59	3.77	3.99	3.96	3.98			
Other hondurables			04.40	88.53	76.24	79.15	81.55	83.69	84.88	86.59	91.38	91.89
	77.71	75.37	84.18					0.01	3.94	4.01	3.93	4.06
Nonmanufacturing ²	i	l			3.71	3 77	1 434					
Mining Transportation	77.71 4.24 5.41	75.37 3.59 5.08	4.03 5.67	4.22 5.67	3.71 5.02	3.77 5.34	4.34 5.13	3.81 5.74	5.96	5.85	5.54	5.68
ionmanufacturing ²	4.24	3.59	4.03	4.22				5.74 5.74		5.85	5.54	
Ionmanufacturing ² Mining. Transportation Railroad Air.	4.24	3.59	4.03	4.22				5.74			5.54	5.68
Ionmanufacturing ² Mining Transportation Railroad Air. Other Public utilities	4.24 5.41 17.90	3.59	4.03	4.22				5.74 5.74 18.62		5.85	5.54	18.81
Ionmanufacturing ² Mining. Transportation Railroad Air. Other Public utilities Electric	4.24 5.41 17.90	3.59 5.08	4.03 5.67	4.22 5.67	5.02	5.34	5.13	5.74	5.96	5.85	5.54	18.81
Mining. Transportation Railroad Air Other Public utilities Electric Gas and other	4.24 5.41 17.90	3.59 5.08 17.79	4.03 5.67 18.37	4.22 5.67 18.20	17.92	17.76	18.32	5.74 18.62	5.96 18.55	18.01	18.52	
Mining Transportation Railroad Air Other Public utilities Electric Gas and other Commercial and other Wholesale and retail trade	4.24 5.41 17.90 50.16 11.29	3.59 5.08 17.79 48.91 13.18	4.03 5.67 18.37	4.22 5.67 18.20	17.92 49.59 13.74	52.29 14.02	5.13 18.32 53.75 14.74	5.74 18.62 55.52 14.90	5.96 18.55 56.43 15.25	18.01	18.52	18.81
Mining Transportation Railroad Air Other Public utilities Electric Gas and other Commercial and other Wholesale and retail trade Finance and insurance	17.90 50.16 11.29 12.00	3.59 5.08 17.79 48.91 13.18 12.09	4.03 5.67 18.37 56.11	4.22 5.67 18.20 60.45	17.92 49.59 13.74 12.54	5.34 17.76 52.29 14.02 12.55	5.13 18.32 53.75 14.74 14.67	5.74 18.62 55.52 14.90 15.49	5.96 18.55 56.43 15.25 15.02	18.01 58.72	18.52 63.39	18.8
Mining Transportation Railroad Air Other Public utilities Electric Gas and other Commercial and other Wholesale and retail trade Finance and insurance Personal and business services 6	17.90 17.90 50.16 11.29 12.00 10.73	3.59 5.08 17.79 48.91 13.18 12.09 9.51	4.03 5.67 18.37 56.11	4.22 5.67 18.20 60.45	17.92 49.59 13.74 12.54 9.86	5.34 17.76 52.29 14.02 12.55 9.60	5.13 18.32 53.75 14.74 14.67 10.93	5.74 18.62 55.52 14.90 15.49 10.77	5.96 18.55 56.43 15.25 15.02 11.04	18.01 58.72	18.52 63.39	18.8
Mining Transportation Railroad Air Other Public utilities Electric Gas and other Commercial and other Wholesale and retail trade Finance and insurance Personal and business services ⁶ Communication	17.90 50.16 11.29 12.00	3.59 5.08 17.79 48.91 13.18 12.09	4.03 5.67 18.37 56.11	4.22 5.67 18.20 60.45	17.92 49.59 13.74 12.54	5.34 17.76 52.29 14.02 12.55	5.13 18.32 53.75 14.74 14.67	5.74 18.62 55.52 14.90 15.49	5.96 18.55 56.43 15.25 15.02	18.01 58.72	18.52 63.39	18.81
Mining Transportation Railroad Air Other Public utilities Electric Gas and other Commercial and other Wholesale and retail trade Finance and insurance Personal and business services 6 Communication Addenda: 7	17.90 50.16 11.29 12.00 10.73 16.13	3.59 5.08 17.79 48.91 13.18 12.09 9.51 14.13	4.03 5.67 18.37 56.11	4.22 5.67 18.20 60.45	17.92 49.59 13.74 12.54 9.86	5.34 17.76 52.29 14.02 12.55 9.60	5.13 18.32 53.75 14.74 14.67 10.93	5.74 18.62 55.52 14.90 15.49 10.77	5.96 18.55 56.43 15.25 15.02 11.04	18.01 58.72	18.52 63.39	18.81
Mining Transportation Railroad Air Other Public utilities Electric. Gas and other Commercial and other Wholesale and retail trade Finance and insurance Personal and business services 6 Communication Addenda: 7 Total nonfarm business 8 Manufacturing.	4.24 5.41 17.90 50.16 11.29 12.00 10.73 16.13 150.32 54.74	3.59 5.08 17.79 48.91 13.18 12.09 9.51 14.13	4.03 5.67 18.37 56.11	4.22 5.67 18.20 60.45	17.92 49.59 13.74 12.54 9.86	5.34 17.76 52.29 14.02 12.55 9.60	5.13 18.32 53.75 14.74 14.67 10.93	5.74 18.62 55.52 14.90 15.49 10.77	5.96 18.55 56.43 15.25 15.02 11.04	18.01 58.72	18.52 63.39	18.81
Mining Mining Transportation Railroad Air Other Public utilities Electric Gas and other Commercial and other Wholesale and retail trade Finance and insurance Personal and business services 6 Communication Addenda: 7 Total nonfarm business 8 Manufacturing Nonmanufacturing	4.24 5.41 17.90 17.90 12.00 10.73 16.13 150.32 54.74 95.58	3.59 5.08 17.79 48.91 13.18 12.09 9.51 14.13 145.26 52.34 92.92	4.03 5.67 18.37 56.11	4.22 5.67 18.20 60.45	17.92 49.59 13.74 12.54 9.86 13.45	5.34 17.76 52.29 14.02 12.55 9.60 16.12 54.30	53.75 14.74 14.67 10.93 13.41 57.33	5.74 18.62 55.52 14.90 15.49 10.77 14.36	5.96 18.55 56.43 15.25 15.02 11.04 15.13	5.85 18.01 58.72 63.81	5.54 18.52 63.39 66.35	63.34
Nonmanufacturing 2 Mining Transportation Railroad Air Other Public utilities Electric Gas and other Commercial and other Wholesale and retail trade Finance and insurance Personal and business services 6 Communication Addenda: 7 Total nonfarm business 8 Manufacturing	4.24 5.41 17.90 50.16 11.29 12.00 10.73 16.13 150.32 54.74	3.59 5.08 17.79 48.91 13.18 12.09 9.51 14.13	4.03 5.67 18.37 56.11 60.52 84.18	4.22 5.67 18.20 60.45	17.92 49.59 13.74 12.54 9.86 13.45	5.34 17.76 52.29 14.02 12.55 9.60 16.12	5.13 18.32 53.75 14.74 14.67 10.93 13.41	5.74 18.62 55.52 14.90 15.49 10.77 14.36	5.96 18.55 56.43 15.25 15.02 11.04 15.13	18.01	5.54 18.52 63.39	18.8

^{1.} Estimates are based on planned capital expenditures reported by business in late October and November 1984. The planned expenditures are adjusted for systematic biases in reporting. The adjustment procedures are described in the October 1980 Survey of Current Businsses. Before bias adjustment, current-dollar plans for 1984 were \$307.18 billion for all industries, \$132.12 billion for manufacturing, and \$175.07 billion for nonmanufacturing surveyed quarterly, and current-dollar plans for 1985 were \$333.06 billion for all industries, \$149.36 billion for manufacturing, and \$183.70 billion for nonmanufacturing surveyed quarterly.

^{2.} Surveyed quarterly.

^{3.} Includes industries not shown separately.

^{4.} Consists of lumber, furniture, instruments, and miscellaneous.

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

^{6.} Includes construction.

^{7.} Quarterly estimates for selected nonmanufacturing industries were discontinued effective with the April-May 1984 survey. The latest estimates for these industries were published in the March 1984 Survey. The current-dollar plans for 1984 were \$343.57 billion for total nonfarm business, \$213.86 billion for total nonmanufacturing, and \$36.77 billion for nonmanufacturing surveyed annually.

^{9.} Consists of forestry, fisheries, and agricultural services; medical services; professional services; social services and membership organizations; and real estate.

^{10.} Procedures for preparing constant-dollar estimates are described in the September 1981 Survey. Estimates for the second quarter of 1984 have been revised to reflect new price deflators based on revisions in the national income and product account data. To estimate real spending plans, BEA adjusts the survey results for assumed price changes.

Table 3.—Expenditures for New Plant and Equipment by Business in Constant (1972) Dollars: **Percent Change From Preceding Year**

	1982	1983			1985		
	Actual	Actual	Planned ¹	Planned ²	Planned ³	Planned 4	Planned 4
All industries 5	-6.3	-3.6	12.6	14.8	13.3	13.3	6.8
Manufacturing	-9.0	-4.4	15.7	13.8	15.0	15.6	9.0
Durable goodsNondurable goods	$-9.9 \\ -8.1$	-6.6 -2.0	19.9 11.3	15.5 12.1	17.4 12.5	18.2 12.9	10.5 7.4
Nonmanufacturing 5	-4.3	-3.0	10.4	15.4	12.1	11.7	5.2
Mining Transportation Public utilities	-4.0	-15.2 -6.2 6 2.5	23.9 6.6 5.9 11.5	22.0 5.5 6.6 19.2	14.4 8.3 3.7 15.3	12.3 11.6 3.3 14.7	4.7 0 9 7.7

- Calculated from constant-dollar estimates based on current-dollar spending plans reported in January and February Calculated from constant-dollar estimates based on current-dollar spending plans reported in April and May Calculated from constant-dollar estimates based on current-dollar spending plans reported in July and August Calculated from constant-dollar estimates based on current-dollar spending plans reported in October and November

Calculated 1.....
 Surveyed quarterly.

first and second quarters of 1985, repectively.

Real spending increased 3.1 percent in the third quarter of 1984, following a 2.6-percent increase in the second quarter. Estimates indicate a 2.3-percent increase in the fourth quarter, a 4.9-percent increase in the first quarter of 1985, and a 1.7-percent increase in the second.

Manufacturing Programs

Manufacturing industries plan an 11.6-percent increase in current-dollar spending in 1985, to an annual rate of \$146.2 billion; the latest estimate of spending for 1984 indicates an increase of 17.5 percent from 1983. Durable goods industries plan a 13.9-percent increase in 1985 and nondurables, a 9.5-percent increase. In durables, the largest increases are planned in motor vehicles, 30.0 percent; iron and steel, 19.6 percent; and electrical machinery, 15.5 percent. In nondurables, the largest increases are planned in food-beverage, 17.6 percent; rubber, 15.6 percent; and paper, 13.6 percent. A decline of 5.3 percent is planned in textiles.

Current-dollar spending in manufacturing increased 5.3 percent in the third quarter of 1984, to an annual rate of \$134.5 billion, following a 4.0-

percent increase in the second quarter. Durable goods industries increased spending 8.7 percent in the third quarter and nondurables, 2.4 percent. Manufacturers plan a 3.4percent increase in the fourth quarter, and increases of 5.0 percent and 3.6 percent in the first and second quarters of 1985, respectively.

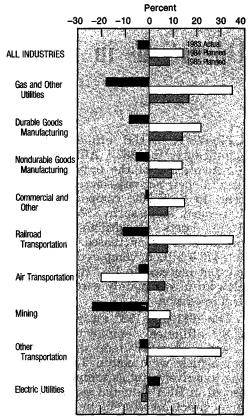
Real spending by manufacturers is estimated to increase 9.0 percent in 1985-10.5 percent in durables and 7.4 percent in nondurables. The latest estimate of real spending in manufacturing for 1984 indicates an increase of 15.6 percent from 1983.

Nonmanufacturing Programs

Nonmanufacturing industries plan a 6.0-percent increase in spending in 1985, to an annual rate of \$187.2 billion; the latest estimate of spending for 1984 indicates an increase of 12.0 percent from 1983. The largest increase in 1985 is planned in gas utilities, 16.6 percent. Smaller increases are planned in "commercial and other," 8.1 percent; railroads, 8.0 percent; air transportation, 7.0 percent; and mining, 4.9 percent. Declines of 2.7 percent and 0.5 percent are planned in electric utilities and "other transportation," respectively. planned in

Current-dollar spending in nonmanufacturing increased 2.0 percent in

CHART 5 Changes in Business Investment



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

84-12-5

the third quarter of 1984, to an annual rate of \$178.6 billion, following a 2.7-percent increase in the second quarter. Nonmanufacturing industries plan a 2.1-percent increase in the fourth quarter, and increases of 5.2 percent and 0.9 percent in the first and second quarters of 1985, respectively.

Real spending by nonmanufacturing industries is estimated to increase 5.2 percent in 1985; the latest estimate of spending for 1984 indicates an increase of 11.7 percent from 1983. Increases in 1985 are planned in "commercial and other," 7.7 percent, and mining, 4.7 percent; slight declines are planned in public utilities and transportation.

U.S. Affiliates of Foreign Companies: Operations in 1982

GROWTH of U.S. affiliates slowed significantly in 1982. Affiliates' employment, one of the broadest measures of their activity, increased 1 percent, to 2,435,000, compared with a 19-percent increase in 1981 (table 1). Total assets of affiliates, another broad measure, increased 16 percent, to \$473.0 billion, compared with a 39-percent increase in 1981 (table 2). The slowdown was mainly a result of the U.S. recession.

The 1981 and 1982 estimates of the U.S. affiliates' employment, total assets, and other items presented in this article were obtained by expanding to universe totals sample data collected in BEA's annual survey of foreign direct investment in the United States. The previously published estimates for 1981 have been revised (see the technical note); the estimates for 1982 are preliminary and will be revised next year.²

Because changes in employment are not directly affected by inflation, they tend to correspond more closely than changes in total assets to growth in real economic activity. For this

Note.—The annual survey was conducted under the supervision of James L. Bomkamp, Chief, Direct Investment in the United States Branch, International Investment Division. Beverly A. Feeser was project leader for editing and processing the forms. Richard Mauery and Arnold Gilbert designed the computer programs for data retrieval and analysis. Ethel J. Wheeler provided statistical assistance.

reason, the remainder of this article will focus on changes in affiliate employment.

As a result of the U.S. recession, many U.S. affiliates laid off employees in 1982. The all-affiliate total increased slightly because the employment added due to acquisitions of U.S. companies by foreign direct investors more than offset the decreases due to layoffs. A large portion of the added employment was in retail trade.

Employment of U.S. affiliates in mining, petroleum, manufacturing, and real estate declined. Except in real estate, the declines occurred mainly because layoffs were widespread and the employment added due to acquisitions was small. In real estate, the decline occurred mainly

because a Canadian company sold its minority interest in a major U.S. real estate brokerage firm.

The largest decline in affiliate employment was in manufacturing (61,000). Within manufacturing, employment declined in every major subindustry. Declines were particularly large in chemicals (24,000), mainly industrial chemicals, and in machinery (15,000), mainly construction machinery, industrial machinery, and electronic components.

Affiliate employment increased in wholesale trade, retail trade, finance, and "other" industries. The largest increase was in retail trade (46,000); it mainly reflected the acquisition by foreign investors of several sizable U.S. retailers, including national jewelry store and fast food restaurant

Table 1.—Employment of Nonbank U.S. Affiliates, 1980-82, by Industry of Affiliate and Country of Ultimate Beneficial Owner

	F	Employmen	t		Chang	е	
·	Numl	er of empl	oyees		ber of loyees	Per	cent
	1980	1981	1982	1981	1982	1981	1982
All industries, all countries	2,033,932	2,416,565	2,435,143	382,633	18,578	19	1
By industry							
Mining Petroleum Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery. Other manufacturing. Wholesale trade. Retail trade. Finance, except banking Insurance Real estate Other industries. By country	101,050 1,102,804 120,354 288,401 112,883 288,459 297,707 217,062 304,380 24,790 62,302 19,748	40,352 127,699 1,300,003 127,854 413,916 111,307 301,206 345,720 253,972 348,981 18,093 67,905 28,701 235,859	38,927 122,865 1,238,822 390,088 103,807 286,266 332,901 279,602 24,607 70,640 25,152 244,474	15,105 26,649 197,199 7,500 130,515 -1,576 12,747 48,013 36,910 39,601 -6,697 5,603 8,953 59,310	-1,425 -4,834 -61,119 -2,032 -23,828 -7,500 -14,940 -12,819 25,630 46,011 6,514 2,735 -3,549 8,615	60 26 18 6 46 -1 4 16 17 13 -27 9 45 34	-4 -4 -5 -2 -6 -7 -5 -4 10 13 36 4 -12
Canada Europe	290,018 1,477,099	437,393 1,628,440	457,989 1,626,478	147,375 151,341	20,596 -1,962	51 10	5 (*)
Of which: France Germany. Netherlands United Kingdom Switzerland Japan Australia, New Zealand, and South Africa Latin America Middle East Other Africa, Asia, and Pacific United States	375,865 186,688 428,237 154,813 115,258 29,231 74,456 22,800 11,961	218,038 376,931 222,889 514,002 153,542 138,093 49,371 74,670 35,118 16,620 36,860	191,428 350,987 222,974 535,855 173,232 138,935 52,269 79,656 28,923 16,425 34,468	11,679 1,066 36,201 85,765 -1,271 22,835 20,140 214 12,318 4,659 23,751	-26,610 -25,944 85 21,853 19,690 842 2,898 4,986 -6,195 -195 -2,392	6 (*) 19 20 -1 20 69 (*) 54 39 181	-12 -7 (*) 4 13 1 6 7 -18

^{*}Less than 0.5 percent (\pm).

^{1.} A U.S. affiliate is a U.S. business enterprise in which there is foreign direct investment—that is, in which a single foreign person owns or controls, directly or indirectly, 10 percent or more of the voting securities if an incorporated business enterprise or an equivalent interest if an unincorporated business enterprise. The estimates presented in this article cover nonbank U.S. affiliates; selected data for bank affiliates are published by the Federal Reserve System in the Federal Reserve Bulletin.

^{2.} Preliminary 1981 estimates appeared in Ned G. Howenstine, "U.S. Affiliates of Foreign Companies: Operations in 1981," Survey of Current Business 63 (November 1982): 19-34.

Estimates for 1981 and 1982 of selected items from BEA's annual survey of foreign direct investment in the United States are presented in this article. Sets of tables giving additional information for each year-including estimates of U.S. affiliates' balance sheets and income statements; external financial position; property, plant, and equipment; employment and employee compensation; U.S. merchandise trade; technology; and U.S. land owned and leased-are available. The estimates are disaggregated by industry of affiliate, country and industry of ultimate beneficial owner, and, for selected items, by U.S. region and State. Copies may be obtained from the Bureau of Economic Analysis (BE-50, Research), U.S. Department of Commerce, Washington, DC 20230. Price \$4.50 for the estimates for one year; \$9 for the estimates for both years. Make check payable to Superintendent of Documents.

The 1980 data presented in this article are from BEA's most recent benchmark survey of foreign direct investment in the United States. Additional information for 1980 is available in Foreign Direct Investment in the United States, 1980. Copies may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402; price \$8.00, stock number 003-010-00123-2.

chains and two regional department store chains.³

By country of ultimate beneficial owner (UBO), the largest decreases in employment were by affiliates with UBO's in the Middle East, the United States, and Europe.4 Among individual countries, affiliates with UBO's in France and Germany had the largest decreases (27,000 and 26,000, respectively). For French-owned affiliates, recession-related layoffs-particularly by affiliates in metals, glass, and transportation equipment manufacturing—caused much of the decrease. Other factors, however, were also important. One was the sale by French parents of their interests in several existing U.S. affiliates, the two largest

Table 2.—Total Assets of Nonbank U.S. Affiliates, 1980-82, by Industry of Affiliate and Country of Ultimate Beneficial Owner

	1	otal asset	s		Chan	ge	
	Mill	ions of do	llars	Millio doll		Per	cent
	1980	1981	1982	1981	1982	1981	1982
All industries, all countries	292,033	406,985	472,989	114,952	66,004	39	16
By industry							
Mining Petroleum Manufacturing Food and kindred products. Chemicals and allied products. Primary and fabricated metals Machinery Other manufacturing. Wholesale trade Retail trade. Frinance, except banking Insurance Real estate. Other industries. By country	44,060 81,684 8,203 26,086 10,277 17,427 19,690 50,068 9,685 32,291 36,240	12,167 55,982 122,959 12,632 50,120 11,720 21,868 26,619 77,424 11,351 37,267 41,631 31,269 16,934	13,885 59,952 129,505 12,446 51,444 12,165 24,249 29,201 93,324 14,794 51,611 47,974 40,226 21,718	5,354 11,922 41,275 4,429 24,034 1,443 4,441 6,929 27,356 1,666 4,976 5,391 11,397 5,614	1,718 3,970 6,546 -186 1,324 2,381 2,582 15,900 3,443 4,344 6,343 8,957 4,784	79 27 51 54 92 14 25 55 17 15 57	14 75 55 -1 3 4 11 10 21 30 38 15 29 28
Canada	47,879 186,081	80,824 230,828	91,786 259,229	32,945 44,747	10,962 28,401	69 24	14 12
Of which: France Germany. Netherlands United Kingdom Switzerland Japan Australia, New Zealand, and South Africa Latin America Middle East Other Africa, Asia, and Pacific United States	31,196 36,103 56,594 26,031 27,626 6,973 7,766 7,273 2,840	32,354 35,542 44,793 71,002 28,679 32,395 30,265 9,419 13,509 3,653 6,092	33,135 37,950 47,854 79,683 39,084 35,615 43,063 14,529 17,553 4,194 7,020	6,700 4,346 8,690 14,408 2,648 4,769 23,292 1,653 6,236 813 498	781 2,408 3,061 8,681 10,405 3,220 12,798 5,110 4,044 541 928	26 14 24 25 10 17 334 21 86 29	2 7 7 12 36 10 42 54 30 15

of which together had over 10,000 employees. Another was a shift, from France to Liechtenstein, of the UBO of a major affiliate as a result of a change in the affiliate's ownership structure. For German-owned affiliates, the decrease in employment resulted partly from layoffs, particularly in chemicals and machinery manufacturing. Also contributing was the selling or closing of a number of unprofitable supermarkets and other facilities of a German-owned national grocery store chain.

The largest increases in employment were by affiliates with UBO's in Canada, the United Kingdom, and Switzerland. UBO's in each of these countries acquired several large U.S. companies during the year.

The slow growth in affiliate employment nationwide was mirrored in most U.S. regions. Affiliate employment increased 1 percent or less in every region except the Mideast, where it declined 1 percent, and the Great Lakes, were it increased 4 percent (table 3).

Among States, the change in affiliate employment ranged from a 22-percent decrease in Alaska to a 21-percent increase in South Dakota. In absolute terms, the largest decrease in employment was in Pennsylvania

(5,300). Widespread layoffs, particularly in transportation equipment manufacturing, and sales or closures of supermarkets by a large grocery store chain contributed significantly to the decrease in that State. The largest increase in affiliate employment was in Illinois (17,100). Acquisitions of an office equipment manufacturer and of a Chicago-based department store chain more than accounted for the increase.

Technical Note

The 1981 and 1982 universe estimates presented in this article were derived from sample data reported in BEA's annual survey of foreign direct investment in the United States (the BE-15). In the BE-15 survey, reports were required from nonbank U.S. affiliates that had assets, sales, or net income greater than \$5 million or that owned more than 1.000 acres of U.S. land. The universe estimates cover nonbank U.S. affiliates that had assets, sales, or net income of \$1 million or more or that owned 200 or more acres of U.S. land: these were the size criteria used to determine which affiliates had to file complete reports in the 1980 benchmark

^{3.} For additional information on new investments in 1982 and 1983, see R. David Belli, "U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1982," Survey 63 (June 1983): 27-32, idem, and "U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1983," Survey 64 (May 1984): 16-20.

^{4.} The UBO is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The foreign parent is the first foreign person in an affiliate's ownership chain. Unlike the foreign parent, the UBO of an affiliate may be located in the United States.

survey, which is the basis for expanding the sample data reported in the BE-15 survey to universe estimates.⁵

Data for nonsample affiliates—those in the universe but not in the current-year sample—were estimated. The nonsample affiliates consisted of affiliates (1) that were below the exemption levels for reporting in the BE-15 survey; (2) that were required to report but for some reason, did not; or (3) that filed reports that could not be processed in time to meet BEA's publication schedule.

For the preliminary 1981 universe estimates published a year ago, a simplified procedure was used to derive estimates of data for nonsample affiliates.6 Since then, the estimating procedure has been refined. This refinement, together with corrections to the data reported by the 1981 sample, resulted in revisions to 1981 universe estimates. The new procedure, which like the old one, estimates data both for nonsample affiliates that were in the universe in the prior year (previously existing affiliates) and for nonsample affiliates that entered the universe in the current year (new affiliates), is discussed below.

Previously existing affiliates

For each previously existing nonsample affiliate, each data item is estimated for the current year. The item is calculated as the product of two factors: (1) the prior-year data for the affiliate and (2) the ratio of current- to prior-year data for a matched sample of affiliates (those that reported in both the prior and current year) that were in the same industry group as the affiliate whose data are being estimated and that had assets, sales, or net income of less than \$50 million. The implicit assumption in this procedure is that, in a given industry group, data for each nonsample affiliate changes at the same rate as data for affiliates in the matched sample.

The matched sample is restricted to relatively small affiliates because most of the nonsample affiliates are also small. Ratios are calculated for four industry groups—manufacturing; wholesale trade; agriculture, forestry, and real estate; and all other. These four broad groups, rather than more disaggregated industries, are used because, for some of the more disaggregated industries, the matched sample would have consisted of only a few affiliates and the reliability of the re-

sulting ratios would have been questionable. If the calculated ratio is biased by the data of one or two reporters, or is unrepresentative because of low coverage, it is adjusted before being applied.

New affiliates

For new nonsample affiliates, estimates are separately derived for each affiliate based on data they reported in BEA's survey of new foreign direct

Table 3.—Employment of Nonbank U.S. Affiliates, 1980-82, by State

	1	Employment			Chang	ţe	
	Num	ber of emplo	yees	Numb emple		Perc	cent
	1980	1981	1982	1981	1982	1981	1982
Total	2,033,932	2,416,565	2,435,143	382,633	18,578	19	1
New England	122,860	144,024	145,690	21,164 5,855 3,214	1,666	17	1
Connecticut	34,948	40,803	38,714	5,855	-2,089	17 22	-5
Maine	14,471 47,901	17,685	18,314	3,214 7,742	629 4,390	16	8
Massachusetts	12,328	55,643 13,928	60,033 13,280	1,742	-648	13	-5
Rhode Island	6,914	9,945	10,113	3,031	168	44	
Vermont	6,298	6,020	5,236	-278	-784	-4	-13
Mideast	466.323	564.531	557.259	98.208	-7.272	21	
Delaware	400,323 9.654	36,018	35,431	27,364	-587	316	$\begin{bmatrix} -1 \\ -2 \end{bmatrix}$
District of Columbia	8,654 2,284	3,164	4,112	880	948	39	30
Maryland	40,918	45,082	41,623	4,164	-3.459	10	-8
New Jersey	120,530	134,929	131,247	14,399	-3,682	12	_8
New York	179,292	210,342	215,168	31,050	4,826	17] 2
Pennsylvania	114,645	134,996	129,678	20,351	-5,318	18	-4
•					15.050	٠,	
Great Lakes		388,570	405,842 130,723	20,516	17,272	6	1
Illinois	112,434	113,605	130,723	$1,171 \\ -343$	17,118	-1	-1
Indiana	47,335	46,992	46,481	664	-511 -3,773	- <u>1</u>	-6
Michigan	65,275 84,218	65,939 99,850	62,166 105,969	15,632	6,119	19	-8
Ohio Wisconsin	58,792	62,184	60,503	3,392	-1,681	6	_8
					1		1
Plains	103,196 19,559	112,329 21,644	112,891 19,904	9,133 2,085	562 -1,740	9 11	_[
Iowa Kansas	13,824	14,632	13,825	808	-807	6	-3
Minnesota	30,874	33,048	34,030	2,174	982	7	-
Missouri	30,268	32.618	34,770	2,350	2,152		
Nebraska	5,169	5,557	5,583	388	26	8 8	(*
North Dakota	2,393	3,484	3,145	1,091	-339	46	-ì0
South Dakota	1,109	1,346	1,634	237	288	21	2
Southeast	465,120	577,742	580,878	112,622	3,136	24	,
Alabama	22,698	26,971	27,247	4 273	276	19	1 1
Arkansas	14,780	17,506	17,348	4,273 2,726	-158	18	- 1
Florida	65,923	73,909	75,981	7,986	2,072	12	
Georgia	67,410	78,489	78,938	11.079	449	16	1
Kentucky	67,410 23,203	25,852	25,011	2,649 7,493	-841	11	1 -:
Louisiana	39,556	47,049	45,884	7,493	-1.165	19	1
Mississippi	9,542	11,256	12,935	1.714	1,679	18	1
North Carolina	67,522	88,985	92,170	21,463	3,185	32	1 .
South Carolina	54,239	65,093	60,914	10.854	-4.179	20	-
Tennessee	44,063	57,422	58,709	13,359	1,287	30	
Virginia	37,206	49,788	52,240	12,582	2.452	34	
West Virginia	18,978	35,422	33,501	16,444	-1,921	87	-
Southwest	176,979	242,518	245,689	65,539	3,171	37	1
Arizona	14,394	30,642	27,197	16,248	-3,445	113	-1
New Mexico	7,095	7,857	8,732	16,248 762	875	11	1
Oklahoma	19,372	24,978	26,589	5,606	1,611	29 32	
Texas	136,118	179,041	183,171	42,923	4,130	32	
Rocky Mountains	37,921	52,583	52,775	14,662	192	39	(*
Colorado	19,935	24,743	26,826	4,808	2,083	24	1
Idaho	3,708	3,828	3,817	120	-11	3	(
Montana		3,029	2,979	1,231	-50	68 77	-
Utah	9,473	16,765	14,758	7,292	-2,007	77 40	-1
Wyoming	3,007	4,218	4,395	1,211	177	40	1
Far West		294,380	296,864	38,804	2,484	16	
California	219,636	248,368	251,716	28,732	3,348	13	Ι.
Nevada	4,590	6,938	6,051	2,348	-887	51	-1
Oregon	10,229 21,121	13,114 25,960	13,471 25,626	2,885 4,839	357 -334	28 23	_
-	l '		1			1	
Alaska		8,746	6,836	1 420	-1,910	10	-2
Hawaii Puerto Rico	15,509 9,290	16,996 9,507	15,425 10,093	1,487	-1,571 586	100	-
Other territories and offshore 1	3,842	3,070	2,717	217 -772	-353	-20	-1
Ouici celliwites and unshore "			2,117	633	-353 615	68	3
Foreign ²	.l 936	1,569					

^{*}Less than 0.5 percent (±).

1. Consists of the Virgin Islands, Guam, American Samoa, U.S. offshore oil and gas sites, and all other U.S. territories and ssessions.

2. Consists of employees of U.S. affiliates working abroad.

^{5.} U.S. affiliates that did not meet these criteria were also required to report in the benchmark survey, but they filed partial reports containing only a few key items of financial and operating data. Although affiliates filing such partial reports were large in number, the values reported by them for key items were very small; taken together, they accounted for 0.6 percent or less of the values reported by all affiliates. Thus, affiliates that filed complete reports accounted for virtually all of the universe in terms of value.

6. For a description of the procedure previously

^{6.} For a description of the procedure previously used, see Howenstine, "U.S. Affiliates of Foreign Companies," p. 22.

Table 4.—Total Employment and Assets of U.S. Affiliates: Percent of Universe Estimate Accounted for by the Sample, 1982, by Industry of Affiliate and by Country of Ultimate Beneficial Owner

	Employ	yment	Total assets			
	Universe estimate (number of employees)	Percent accounted for by sample	Universe estimate (millions of dollars)	Percent accounted for by sample		
All industries, all countries	2,435,143	91.9	472,989	93.5		
By industry				!		
Mining Petroleum Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery Other manufacturing Wholesale trade Retail trade. Retail trade. Insurance Insurance Real estate Other industries By country	389,992	93.2 96.8 92.7 93.2 98.6 85.4 90.1 90.1 89.6 94.1 95.9 98.7 81.9	13,885 59,952 129,505 12,446 51,444 12,165 24,249 29,201 93,324 14,794 40,226 21,718	96.5 97.5 94.6 98.5 88.5 91.4 92.6 94.5 98.5 99.7 73.6 84.5		
Canada Europe	457,989 1,626,478	92.5 92.7	91,786 259,229	93. 93.		
Of which: France France Germany. Netherlands United Kingdom Switzerland Japan Australia, New Zealand, and South Africa Latin America Middle East Other Africa, Asia, and Pacific United States	191,428 350,987 222,974 535,855 178,232 138,935 52,269 79,656 28,923 16,425 34,468	88.7 93.4 96.0 94.7 88.6 89.1 92.6 75.6 91.6 82.1 98.0	33,135 37,950 47,854 79,683 39,084 35,615 48,063 14,529 17,553 4,194 7,020	89.6 92.8 96.6 95.7 94.1 93.6 98.6 80.0 90.6 67.1 95.7		

investments in the United States (BE-13). Although the BE-15 survey covers many items not covered in the BE-13, both cover five key items—total assets, sales, net income, employment, and land owned. For these items, the universe estimates include the BE-13 data, as reported, for non-sample affiliates. For items covered by the BE-15 survey but not by the BE-13, estimates are computed as the product of two factors: (1) the one of

the five BE-13 items of the new affiliate that is most closely related to the BE-15 survey item being estimated and (2) the ratio of the item being estimated to the item in (1), as reported in the BE-15 survey by affiliates that are in the same industry group as the new affiliate and that have total assets, sales, or net income of less than \$50 million.

Because most of the new nonsample affiliates are small, the ratios are

computed only for smaller affiliates and only for two industry groups—agriculture, forestry, and real estate, and all other. Separate ratios are computed for the former group because a large percentage of the new nonsample affiliates are in it and relationships among items for affiliates in the group often differ significantly from those for affiliates in other industries.

The procedure just described is not used where other available information indicates that application of a ratio would not produce meaningful estimates. In these cases, the procedure used varies depending on the item being estimated. For example, most new nonsample affiliates are small and do not engage in international trade. Thus, their exports and imports are assumed to be zero and are not estimated using the ratio procedure.

Sample coverage

Table 4 shows, for both employment and total assets, the percentage of the 1982 universe estimates accounted for by the 1982 sample data. At the allindustries, all-countries level, coverage is 91.9 percent for employment and 93.5 percent for total assets. Coverage falls significantly below these averages only in industry and country cells where affiliates tend to be of small average size (for example, in real estate and "other industries," and in Latin America and "other Africa, Asia, and Pacific").

Tables 5-15 follow.

Table 5.—Selected Data of Nonbank U.S. Affiliates, 1981, by Industry of Affiliate

		Millions o	f dollars			Thousand	s of acres	Millions of dollars					
	Total assets	Sales	Net income	Employ- ee com- pensa- tion	Number of employees	Land owned	Mineral rights owned and leased	Gross book value of property, plant, and equip- ment	Expenditures for new plant and equipment	U.S. exports shipped by affili- ates	U.S. imports shipped to affili- ates		
All industries	406,985	510,218	11,234	54,798	2,416,565	13,259	67,193	187,956	26,716	64,066	82,259		
Mining	12,167	4,924	549	1,347	40,352	(^D)	4,590	9,444	993	953	71		
Petroleum	55,982	69,668	4,356	3,816	127,699	(P)	45,189	49,665	6,885	1,894	10,040		
Manufacturing	122,959	139,439	4,069	32,577	1,300,003	6,168	13,737	74,230	9,390	13,590	13,226		
Food and kindred products	12,632	14,292	1,532	2,419	127,854	67	(*)	3,905	485	724	1,460		
Chemicals and allied products	50,120	54,661	1,880	11,646	413,916	890	(P)	37,735	4,267	5,105	3,463		
Industrial chemicals and synthetics	37,024	39,656 2,862	1,295	8,156	255,742 32,396	(^D) 11	(D)	29,564 1,783	3,171 243	4,222 298	2,851 167		
Drugs. Soap, cleaners, and toilet goods. Agricultural chemicals. Other	2,829 3,079 5,587 1,600	4,166 6,106 1,871	19 136 (P) (P)	843 836 (P) (P)	32,396 30,473 (P)	4 (P) (P)	(P)	1,785 1,245 4,348 796	140 622 91	189 275 121	134 (P) (P)		
Primary and fabricated metals	11,720	14,113	282	2,919	111,307	74	(D)	7,148	1,048	1,171	1,767		
Primary metal industries	9,205 2,515	11,252 2,860	211 71	2,115 804	76,132 35,175	71 4	(P) 0	6,042 1,106	913 134	935 236	1,519 248		
Machinery	21,868	24,945	240	7,285	301,206	176	(Ф)	8,830	1,548	3,734	3,421		
Machinery, except electrical Electric and electronic equipment	12,041 9,827	12,315 12,630	-73 313	3,553 3,732	137,555 163,651	(p)	(P) 0	4,614 4,217	556 993	2,187 1,547	1,631 1,789		
Other manufacturing	26,619	31,429	135	8,308	345,720	4,961	315	16,610	2,043	2,856	3,115		
Textile products and apparel Lumber, wood, furniture, and fixtures. Paper and allied products. Printing and publishing Rubber and plastics products Stone, clay, and glass products Transportation equipment Instruments and related products. Other	1,727 494 6,360 2,738 1,455 5,155 5,565 1,602 1,523	2,431 544 6,344 3,496 2,127 4,616 8,067 2,010 1,794	-3 -3 266 43 -4 -76 -102 -46 59	655 102 1,629 953 534 1,093 2,243 574 526	43,059 6,643 52,860 43,904 28,387 42,389 72,840 27,777 27,861	11 (P) 4,754 8 4 116 28 2 (P)	(*) (*) (*) (*) 36 0 0 (*)	893 226 5,924 1,297 8778 3,798 2,386 521 685	105 31 764 184 110 319 358 80 92	84 95 672 83 81 112 1,323 242 164	116 144 592 287 192 104 1,168 305 206		
Wholesale trade	77,424	222,510	951	5,806	253,972	352	(^D)	10,832	2,714	46,487	57,908		
Motor vehicles and equipment Metals and minerals, except petroleum Other durable goods Farm product raw materials Other nondurable goods	11,530 37,136 15,814 7,147 5,795	39,289 63,121 63,946 41,701 14,453	503 285 17 98 47	1,244 1,112 2,110 621 719	52,092 42,025 95,652 28,889 35,314	8 25 182 (P) (P)	(*) 214 (P) (P) (P)	2,804 1,865 2,709 1,544 1,911	585 252 634 311 932	3,333 15,968 2,879 23,017 1,290	20,249 14,671 12,188 5,508 5,292		
Retail trade	11,351	27,549	310	4,345	343,981	9	(*)	6,290	730	541	791		
Food stores and eating and drinking places	5,350 6,001	18,683 8,865	17 292	2,794 1,551	217,768 126,213	4 4	(*)	3,557 2,733	341 389	15 526	71 719		
Finance, except banking	37,267	5,535	306	688	18,093	3	(D)	634	218	151	49		
Insurance	41,631	20,296	740	1,309	67,905	17	0	1,462	271	3	1		
Real estate	31,269	5,637	65	570	28,701	2,388	97	26,277	4,298	(*)	(*)		
Other industries	16,934	14,660	-111	4,343	235,859	2,862	(D)	9,123	1,216	446	173		
Agriculture. Forestry and fishing Construction Transportation Communication and public utilities Services	2,046 148 6,469 2,512 245 5,514	736 29 6,379 2,707 145 4,663	-76 -2 -27 36 -19 -23	154 3 1,521 920 44 1,700	10,959 94 57,802 40,511 2,433 124,060	1,409 1,286 37 103 (*) 26	(P) 21 (P) (P) 2 (P)	1,628 130 1,911 1,893 137 3,424	156 16 299 147 56 541	60 4 315 4 3 59	(P) (*) 50 13 (P) 67		

 $^{^{\}rm p}$ Suppressed to avoid disclosure of data of individual companies. * Less than \$500,000 (±) or 500 acres.

Table 6.—Selected Data of Nonbank U.S. Affiliates, 1982, by Industry of Affiliate

		Millions o	f dollars			Thousand	s of acres		Millions o	f dollars	
	Total assets	Sales	Net income	Employ- ee compen- sation	Number of employees	Land owned	Mineral rights owned and leased	Gross book value of property, plant, and equip- ment	Expendi- tures for new plant and equip- ment	U.S. exports shipped by affiliates	U.S. imports shipped to affiliates
All industries	472,989	515,722	4,332	62,013	2,435,143	14,164	73,951	223,265	28,835	59,744	84,831
Mining	13,885	5,928	-247	1,507	38,927	(P)	4,492	11,748	868	1,234	132
Petroleum	59,952	72,228	3,537	4,299	122,865	(P)	51,545	57,680	6,780	1,497	8,415
Manufacturing	129,505	141,219	195	34,321	1,238,884	6,286	14,161	84,376	9,584	13,170	12,593
Food and kindred products	12,446	14,942	468	2,568	125,822	77	2	4,421	539	604	1,396
Chemicals and allied products	51,444	54,264	1,129	12,197	390,088	925	(P)	42,638	4,394	4,831	2,813
Industrial chemicals and synthetics	38,308 3,162	39,828 3,014	739 -70	8,715 1,010	241,479 36,642	757 13	(^D)	33,895 1,996	3,438 206	4,008 277	2,152 228
Soap, cleaners, and toilet goods	3,355 5,659	3,014 4,654 5,689	148 (P)	1,010 899 (P)	30,582 (P)	(D)	0	1,335 4,924	157 533	227 266	128
Other	960	1,079	(b)	(8)	(6)	(%)	(P) 5	4,924	60	52 52	229 77
Primary and fabricated metals	12,165	13,442	-247	2,983	103,807	74	(D)	8,035	924	1,169	1,472
Primary metal industries Fabricated metal products	9,508 2,657	10,406 3,036	-307 60	2,078 905	69,800 34,007	70 4	(P) 0	6,735 1,300	772 151	893 276	1,254 218
Machinery	24,249	25,796	-620	7,733	286,266	164	(P)	10,242	1,552	3,624	3,298
Machinery, except electrical Electric and electronic equipment	13,139 11,110	12,484 13,311	-687 67	3,818 3,916	130,272 155,994	148 16	(P) 0	5,383 4,859	570 983	1,938 1,686	1,468 1,830
Other manufacturing	29,201	32,775	-534	8,840	332,901	5,046	320	19,040	2,175	2,942	3,614
Textile products and apparel Lumber, wood, furniture, and fixtures. Paper and allied products. Printing and publishing Rubber and plastics products. Stone, clay, and glass products. Transportation equipment Instruments and related products. Other	1,613 554 7,132 2,988 1,429 5,404 6,789 1,691 1,600	2,208 569 6,254 3,763 2,098 4,944 9,002 2,018 1,920	69 -13 101 94 -13 -277 -355 -111 -30	633 103 1,664 1,057 526 1,419 2,320 567 550	37,207 7,065 51,031 45,216 25,643 46,621 68,088 24,822 27,208	11 (P) 4,663 7 4 130 29 (P) (P)	0 () () () () () () ()	935 276 6,643 1,461 939 4,467 2,948 645 725	90 28 798 143 103 202 614 91 107	74 106 607 89 75 194 1,422 236 137	105 146 572 237 177 107 1,692 369 210
Wholesale trade	93,324	209,523	444	7,306	279,602	404	(P)	13,460	2,506	42,554	62,114
Motor vehicles and equipment Metals and minerals, except petroleum Other durable goods Farm product raw materials Other nondurable goods	13,824 48,284 17,850 7,126 6,240	42,833 56,094 55,963 39,863 15,270	482 463 -373 (*)	1,437 1,429 2,814 725 901	52,031 37,896 117,756 32,004 39,915	10 27 192 (b) (c)	(*) 349 (P) (P) (P)	3,730 2,017 3,684 1,740 2,289	1,065 208 766 220 247	3,307 13,361 2,610 21,735 1,540	20,825 17,802 13,118 5,781 4,588
Retail trade	14,794	31,633	402	5,307	389,992	10	0	7,698	1,060	627	1,020
Food stores and eating and drinking places	5,572 9,222	18,846 12,788	140 262	2,858 2,449	211,913 178,079	4 6	, e	3,637 4,062	449 612	12 615	57 963
Finance, except banking	51,611	7,980	294	1,135	24,607	15	(D)	1,130	305	133	(D)
Insurance	47,974	23,060	573	1,558	70,640	18	0	1,884	283	(^D)	1
Real estate	40,226	6,882	-486	483	25,152	2,566	98	32,841	5,575	(^D)	4
Other industries	21,718	17,268	-378	6,098	244,474	3,055	(P)	12,448	1,874	522	(P)
Agriculture Forestry and fishing Construction Transportation Communication and public utilities Services	2,474 155 7,533 2,965 1,654 6,938	905 37 7,212 3,144 417 5,552	-107 2 -61 -42 (*) -169	188 3 1,558 1,273 130 2,946	12,058 96 51,158 50,102 6,849 124,211	1,505 1,328 39 104 52 27	3 21 (P) (P) 2 (P)	2,084 132 2,705 2,318 1,231 3,978	300 9 436 133 395 601	50 4 393 (P) (P) 67	3 (*) 89 13 (*) - 49

 $^{^{\}rm D}$ Suppressed to avoid disclosure of data of individual companies. Less than \$500,000 (\pm) or 500 acres.

Table 7.—Selected Data of Nonbank U.S. Affiliates, 1981, by Country and Industry of Ultimate Beneficial Owner

		Millions of	dollars			Thousand	ls of acres	Millions of dollars				
	Total assets	Sales	Net income	Employ- ee compen- sation	Number of employees	Land owned	Mineral rights owned and leased	Gross book value of property, plant, and equip- ment	Expenditures for new plant and equipment	U.S. exports shipped by affiliates	U.S. imports shipped to affiliates	
All countries, all industries	406,985	510,218	11,234	54,798	2,416,565	13,259	67,193	187,956	26,716	64,066	82,259	
By country									ļ			
Canada	80,824	60,927	2,722	11,314	437,393	2,865	30,642	47,968	8,116	4,528	8,223	
Europe	230,828	306,569	6,312	35,821	1,628,440	8,772	29,940	117,783	14,682	29,518	34,288	
European Communities (10) Belgium	194,725 4,709	271,521 6,359	6,231 226	31,016 546	1,411,224 27,431	7,680 121	29,062 (P)	107,363 2,789	12,916 265	25,161 221	28,995 478	
Denmark France	687 32,354	1,071 46,579	8 189	277 5,547	16,774 218,038	5 2,245	3.137	337 14,587	113 1,704	92 11.832	4,359	
Germany Greece	35,542 227	54,515 20	388 -1	8,204	376,931 42	717	1,962 (P)	17,571 188	2,658 47	5,305	8,667	
Ireland	1,012 2,818	2,846 3,399	$-3 \\ -90$	193 345	12,894 14,139	(P) (P) 123	1	607 1,020	166 102	498 1,013	767	
Italy	1,581	1,004	20	139	8,084	31	(P) (D)	984	102	198	25° 5,42°	
Netherlands	44,793 71,002	46,859 108,870	2,164 3,330	5,808 9,957	222,889 514,002	2,552 1,748	3,805	35,345 33,934	3,650 4,108	2,319 3,682	8,814	
Other Europe	36,103	35,048	80	4,805	217,216	1,092	878	10,419	1,765	4,357	5,288 131	
Austria Finland	667 526	290 199	$-6 \\ -2$	33 39	1,878 1,962	27	0	266 280	155	29	47	
Liechtenstein Norway	463 559 122	434 509	$^{-19}_{-18}$	85 95	3,719 4,998	73 7	(P)	268 225	38 7	25	13: 10:	
Spain Sweden	4,758	102 8,329	(*) 35 89	10 1,024	511 48,488	100 8 875	(P)	62 1,440	315	(*) 399	2,12	
Switzerland	28,679 329	24,615 572	89 2	3,481	153,542 2,118	875 1	842 0	7,803 75	1,056 (P)	3,769 (P)	2,303 41	
Japan	32,395	101,541	796	2,817	138,093	107	2	6,803	1,254	22,659	33,28	
Australia, New Zealand, and South Africa	30,265	19,712	723	1,301	49,371	207	1,165	3,073	372	(D)	3,376	
Latin America	9,419	9,362	441	1,679	74,670	547	4,549	5,571	1,108	(D)	1,118	
South and Central America	4,174	4,560	48	491	22,154	352	7	2,209	280	584	880 (D	
Argentina Brazil	177 132	85 485	$-1 \\ -14$	8	295 335	32	0	99 26	15 3	82	62	
Mexico Panama	840 1,872	801 1,520	-40 98	111 285	5,466 11,825	138 26 86	1 2 5	471 911	55 135	118 186	320	
VenezuelaOther	638 515	1,073 596	10 -5	22 60	1,406 2,827	86 61	5	402 300	48 25	10 183	99	
Other Western Hemisphere		4,803	394	1,188	52,516	195	4,541	3,362	829	(P)	23'	
Bahamas Bermuda	933 669	1,222 (P)	65 8	201 (P)	14,075 (^D)	43 10	(P)	536 346	136 37	80 27 (b)	8	
Netherlands Antilles U.K. Islands, Caribbean	3,416 212	(D) 213	323 -2	(P) 28	1,556	114 26	(P) 5	2,325 143	630 21	(P)	88	
Other	. 16	12	(*)	5	161	2	0	12	5	2	1	
Middle East	13,509 635	4,515 422	$^{-12}_{26}$	999 32	35,118 1,521	314 7	881 (P)	3,998 65	779	1,126 248 879	222 (^D	
Other Kuwait	12,874 4,585	4,093 1,037	-38 -5	967 (P)	33,597 12,934	307 (P)	(D) (D) (D) (D)	3,933 1,632	771 370	(P)	, ,	
Lebanon Saudi Arabia	882 6,990	776 2,148	-41	318	9,425 10,529	19 (P)	9	548 1,407	94 233 60	(D) (D)	(1	
United Arab Emirates Other	212 205	33 99	(*)	3 5	209 500	6	0	194 150	60 14	10	1	
Other Africa, Asia, and Pacific		3,215	-37	291	16,620	418	(P)	1,746	298	477	1,46	
Other Africa	3,522	34 3,181	(P)	285	493 16,127	32 385	(P)	70 1,676	10 287	476	1,46	
Hong Kong Philippines	286	1,133 624	-28 -1	177 36	10,094 (P)	351 4	0	1,175 156	254	149 75	30 (r 65	
South KoreaOther	1,154 448	1,156 268	-22 (^b)	34 39	2,781	(*) 30	(.)	72 273	20	209 43		
United States	6,092	4,376	289	576	36,860	30	(D)	1,014	108	179	278	
Addendum—OPEC 1	. 12,727	4,479	-34	771	25,895	378	(P)	3,833	735	717	9:	
By industry	1											
Government	. 17,085 53,465	10,442 56,927	$-13 \\ 778$	2,429 7,115	72,551 376,242	504 5,083	2,859 2,720	8,232 27,461	1,257 4,083	2,235 9,995	1,72 4,46	
Petroleum Agriculture	55,691 790	57,256 2,147	4,304 -11	3,832 90	127,887 6,697	936 (P)	41,721	48,807 416	6,146 101		9,15	
Mining Construction	34,029 2,966	21,235 4,885	525	1,833 959	66,499 39,595	277 24	4,699	6,410 1,176	776 109	(P) 116	3,97	
Manufacturing	. 112,006	143,088	3,495 63	25,400 1,231	1,045,523	2,384 117	(P) 866	58,784 2,310	7,336 437	11,970 494		
Transportation, communication, and public utilities	. 4,117 . 22,099	7,342 101,193	442	3,314	60,496 193,473	94	(P)	4,896	656	23,822	24,66	
Banking	. 12,281 28,348	42,887 37,303	182 864	379 5,629	14,316 268,056	2,101	2,634	333 14,164	2,894	7,692		
Other finance and insurance Real estate	. 47,071 14,009	19,003 3,211	572 54	1,405 445	66,271 20,447	(P) 353	(P) 2	2,909 11,288	526 2,195	167	16	
Services	3,028	3,299	-19	737	58,512	12	(p)	771	131	309	(I	

 ^D Suppressed to avoid disclosure of data of individual companies.
 *Less than \$500,000 (±) or 500 acres.
 1. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, Venezuela, and the United Arab Emirates.

Table 8.—Selected Data of Nonbank U.S. Affiliates, 1982, by Country and Industry of Ultimate Beneficial Owner

	T .	Millions o	f dollars			Thousand	ls of acres		Millions of dollars				
	Total assets	Sales	Net income	Employ- ee compen- sation	Number of employees	Land owned	Mineral rights owned and leased	Gross book value of property, plant, and equip- ment	Expendi- tures for new plant and equip- ment	U.S. exports shipped by affiliates	U.S. imports shipped to affiliates		
All countries, all industries	472,989	515,722	4,332	62,013	2,435,143	14,164	73,951	223,265	28,835	59,744	84,831		
By country													
Canada	91,786	64,934	-490	13,396	457,989	2,943	32,066	57,040	7,763	4,262	6,179		
Europe	259,229	302,216	3,479	39,595	1,626,478	9,157	35,011	136,293	15,448	27,119	32,321		
European Communities (10)	210,277	261,256	3,761	33,531	1,382,848	6,321	34,021	122,662	13,876	23,164	27,402		
Belgium Denmark	4,762 785	6,119 1,051	151 14	589 299	29,350 17,074	123 5		3,064 445	264 128	150 42	583 260		
France	33,135 37,950	43,413 53,031	$-374 \\ -137$	5,280 8,480	191,428 350,987	581 764	2,109 1,791	15,005 19,913	1,624 2,278	11,021 4,750	3,878 8,312		
Greece	241 1,209	26 (P)	-18 -11	209	46 13,014	(P)	0	210 690	43 165	0 2	(D)		
Italy Luxembourg	3,645 1,012	3,345 (P)	-113 -15	374 195	14,448 7,672	122 24	(P) 19	1,751 506	197 61	1,183 170	588 310		
Netherlands	47,854	47,505	1,695	6,167	222,974	2,485	(D)	38,951	3,546	2,259 3,637	5,190		
United Kingdom	79,683	101,326	2,597	11,937	535,855	2,081	9,381	42,127	5,569		8,243		
Other EuropeAustria	48,952 810	40,961 393	-282 -13	6,064 67	243,630 2,678	2,836 30	990 (P)	13,631 383	1,572 76	3,955 92	4,918 155		
Finland	494	206	55	55 (P)	1,824	1	0	267	37	8	36		
Liechtenstein Norway	1,369 613	1,165 610	-34 -48	129	10,302 3,926	(P) 7	0 16	984 270	81 20	87 29	95 117		
Spain Sweden	616 5,634	528 9,748	-13 -48	108 1,163	4,351 45,221	173	(D)	420 1,961	65 357	(P) 329	1,913		
Switzerland Other	39,084 333	27,741 570-	-66 -6	4,114 (D)	173,232 2,096	(P)	330	9,262 83	924 12	3,294 (P)	2,164 397		
Japan	35,615	106,644	456	3,229	138,935	105	2	8,664	1,830	22,250	36,145		
Australia, New Zealand, and South Africa	43,063	16,165	630	1,715	52,269	194	924	3,786	472	(P)	(D)		
Latin America	14,529	11,689	53	2,174	79,656	932	4,289	7,186	1,386	(P)	(P)		
South and Central America	5,143	4,726	_73	573	21,674	688	7	2,919	506	493	981		
Argentina	200 204	101	2	4	258 346	32	0	104	13	137	(P) 73		
Brazil Mexico	999	394 877	$\begin{bmatrix} -4 \\ -39 \end{bmatrix}$	118	4,535	145	1	30 576	112	77	466		
Panama Venezuela	2,525 687	1,820 1,032	$ \begin{array}{ccc} -7 \\ -6 \end{array} $	361	12,753 1,398	(P) 92	5	1,409 461	280 66	145 9	304 12		
Other	528	502	-19	23 58	2,384	92 (P)	ŏ	340	30	118	12 (P)		
Other Western Hemisphere	9,386	6,963 1,257	20	1,601	57,982	244	4,281	4,267	880 98	(^D) 85	(P) 87		
Bahamas	1,108 1,269	1,416	$ \begin{array}{r} -20 \\ -38 \end{array} $	187 (P)	13,563 (P)	42 56	4,066	687 549	95	27	82 (P)		
Netherlands Antilles	4,557 2,434	3,619 658	75 5	(D) 247	6,451	117 26	210	2,798 219	653 28	(D)	(P)		
Other	18	12	_i	5	159	ž	ŏ	14	5	Ž	Ž		
Middle EastIsrael	17,553 906	5,508 409	$-60 \\ 43$	902 42	28,923 1,873	379	1,620	7,069 51	1,440	1,336 272	523 (P) (P)		
Other	16,647	5,099	-103	860	27,050	2 377	1,620	7,018	1,432	1,064	(4)		
Kuwait Lebanon	7,004 981	1,510 672	$-20 \\ -17$	389 121	10,171 5,079	(P) 20	1,579 (D)	4,013 560	847 78	(P) (P)	4 2		
Saudi Arabia	7,880 475	2,787 66	$-64 \\ -2$	342	11,055 220	(D)	(P)	1,803 425	274 172	(P)	(P) 0		
Other	306	65	1	5	525	2 5	ŏ	217	61	ğ	ŏ		
Other Africa, Asia, and Pacific	4,194	3,537	-54	374	16,425	422	33	2,061	367	530	1,379		
Other Asia and Pacific	4,092	3,503	-6 -49	368	16,072	389	(P) 12	1,973	352	529	1,375		
Hong Kong Philippines	2,104 323	1,318 529	(*)	220 53	9,854 1,747	389 389 352 5	12	1,334 207	352 275 25 8	161 26	335 (P)		
South KoreaOther	1,137 528	1,300 356	-35 -13	220 53 36 59	1,481 2,990	(*) 32	(P)	80 352	8 44	304 38	335 (P) 638 (P)		
United States	7,020	5,029	425	629	34,468	31	6	1,167	129	246	132		
Addendum—OPEC 1	16,315	5,580	-92	771	23,621	454	1,593	6,858	1,381	873	(P)		
By industry	}												
Government	22,975	13,795	-363	2,972	86,633	736	3,842	13,311	1,884	2,610	2,615		
Individuals, estates, and trusts	60,602 58,61	61,835 55,016	166 3,575	8,961 4,345	382,415 117,637	7,095 1,005	2,928 47,245	32,983 55,903	4,216 6,011	9,008 1,863	4,245 7,847		
Agriculture	81' 46,40	2,560 16,458	-20 348	109 2,047	6,754 56,661	(P) 476	(*) 3,964	365 6,746	58 683	2,780	(P) (P)		
Construction	3,308 118,155	5,452 144,978	-43 408	980 27,000	36,087 1,029,025	26 2,196	(*) (P)	1,332 66,993	113	107 11,422	69 32,403		
Transportation, communication, and public utilities	6,367	8,499	-71	1,544	60,262	(u)	(D)	3,834	7,757 884	450	(D)		
Wholesale and retail trade	24,675 15,120	104,368 33,441	446 35	3,916 463	218,924 16,181	97 84	(P) (P)	6,022 606	1,125 95	22,912 (^b)	26,351 388		
Holding companies Other finance and insurance	33,601 60,324	40,310 20,814	-264 505	6,579 1,707	266,235 67,349	731 53	2,686	16,125 3,722	2,315 692	7,364 88	2,322 138		
Real estate	18,263	4,583	-348	385	19,641	428 16	2	14,111	2,806	(D)	(b)		
Services	3,770	3,613	-42	1,005	71,339	16	(D)	1,213	197	291	216		

 $^{^{\}rm D}$ Suppressed to avoid disclosure of data of individual companies. $^{\rm *}$ Less than \$500,000 (±) or 500 acres. 1. See footnote 1, table 7.

Table 9.—Employment of Nonbank U.S. Affiliates, 1981, Industry of Affiliate by Country of Ultimate Beneficial Owner
[Number of employees]

[Number of employees]															
					Eur	оре	-			Aus- tralia,			Other		
	All					Of which-				New Zea-	Latin	Mid-	Afri-	Unit-	Adden-
	coun- tries	Cana- da	Total	France	Ger- many	Neth- erlands	Unit- ed King- dom	Swit- zerland	Japan	land, and South Afri- ca	Amer- ica	dle East	Asia, and Pacif- ic	ed States	dum— OPEC 1
All industries	2,416,565	437,393	1,628,440	218,038	376,931	222,889	514,002	153,542	138,093	49,371	74,670	35,118	16,620	36,860	25,895
Mining	40,352	9,415	26,266	(D)	(D)	(^D)	(P)	585	(D)	(D)	(P)	(D)	(D)	0	0
Petroleum	127,699	10,274	111,155	6,793	1,652	(D)	(D)	(D)	249	(D)	4,801	(D)	0	(D)	27
Manufacturing	1,300,003	283,740	872,637	114,148	229,008	121,936	236,295	96,116	47,726	23,610	45,902	3,663	4,293	18,432	1,594
Food and kindred products	127,854	19,083	92,910	3,653	1,038	3,232	58,149	(D)	4,477	(P)	1,785	(D)	(D)	(a)	(^D)
Chemicals and allied products	413,916	(D)	257,002	13,824	128,268	(P)	48,272	31,449	(D)	(D)	(D)	327	(D)	0	(D)
Industrial chemicals and synthetics	255,742 32,396 30,473 (^D)	(P) (P) 557 (P) 1,720	25,157 27,699 (P) 15,756	3,958 355 (P) (P) (P)	42,911 1,326 (P) (P) (P)	(P) 40 (P) 0 (P)	35,038 5,076 4,241 (P) (P)	17,428 (P) 21 (P)	943 (P) (P) (P) (P)	0 0 (P) 0 6	8 (P) (P) (P) 0	0 0 327 0 0	(P) 0 0 0	0 0 0 0	0 0 (P) 0
Primary and fabricated metals	111,307	23,015	71,144	10,937	8,442	3,835	20,920	(P)	(D)	6,317	2,123	(D)	49	28	56
Primary metal industries	76,132 35,175	18,223 4,792	45,197 25,947	10,038 899	4,230 4,212	(P)	3,039 17,881	(P) 1,023	(^D) 267	(D)	397 1,726	118 (^D)	0 49	0 28	56 0
Machinery	301,206	(P)	203,333	7,243	35,412	(P)	52,398	13,237	20,371	(D)	(P)	(D)	229	147	(D)
Machinery, except electrical Electric and electronic equipment	137,555 163,651	17,617 (D)	93,222 110,111	3,234 4,009	17,819 17,593	7,932 (P)	32,988 19,410	5,674 7,563	12,111 8,260	(_D)	1,893 (^D)	(b) 0	65 164	19 128	(b)
Other manufacturing	345,720	60,801	248,248	78,491	55,848	27,109	56,556	10,930	12,714	5,100	6,369	43	(D)	(P)	339
Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products. Printing and publishing. Rubber and plastics products. Stone, clay, and glass products Transportation equipment. Instruments and related products. Other.	52,860 43,904 28,387	4,689 1,422 7,933 27,970 (P) 7,441 678 (P) 641	20,360 3,963 43,319 12,299 19,533 33,447 71,230 21,666 22,431	421 (P) 123 281 21,041 42,521 980 (P)	3,812 3,082 (P) 3,313 6,887 3,657 (P) 8,290 (P)	(P) 0 (P) (P) 2,439 38 367 (P) (P)	12,412 0 4,542 7,820 7,483 5,392 466 7,118 11,323	1,087 62 (P) (P) 1,566 (P) 3,263 962	5,030 (P) 566 684 893 (P) 2,276 (P)	(P) (P) (P) (P) (P) (P)	(P) 0 0 (P) (P) 0 0 (P) 0 (P)	0 (P) 0 8 0 0 0	10 (P) 0 95 0 (P) 0	(P) (P) (P) (P) (P) (P) (P) (O)	(P) (P) (O) (O) (O) (O)
Wholesale trade	253,972	28,036	144,084	30,197	40,258	4,408	36,966	11,491	63,130	9,377	3,041	2,358	(a)	(D)	(^D)
Motor vehicles and equipment Metals and minerals, except petroleum Other durable goods. Farm product raw materials. Other nondurable goods	52,092 42,025 95,652 28,889 35,314	(P) (P) 4,896 (P) (P)	38,252 16,009 45,882 24,776 19,165	(P) 693 2,166 (P) 1,370	19,998 3,778 9,386 95 7,001	(P) (P) 982 266 834	5,230 7,787 16,558 604 6,787	103 143 4,101 (P) (P)	12,051 5,344 39,777 3,668 2,290	(P) (D) 1,013 0 225	117 668 (P) (P) 887	(D) (D) (D) (D) 0 22	339 44 725 (^D) 1,302	0 0 22 0 (P)	0 0 (P) 0 22
Retail trade	343,981	40,365	272,558	(D)	72,916	32,093	94,438	16,184	3,903	4,223	12,528	(D)	(D)	(D)	(D)
Food stores and eating and drinking places Retail trade, nec	217,768 126,213	37,167 3,198	173,394 99,164	(^D) 1,036	(P) (P)	(p)	(D)	(P) (P)	2,097 1,806	0 4,223	0 12,528	(P)	(P) 5,124	(D)	(^D)
Finance, except banking	18,093	972	11,739	(D)	389	(D)	5,645	(D)	(D)	(D)	112	(D)	20	1	(D)
Insurance	67,905	9,823	47,284	220	2,802	9,731	29,079	4,934	(D)	(D)	(D)	0	(P)	(D)	0
Real estate	28,701	20,143	4,049	364	(_D)	1,110	1,349	530	947	(P)	1,198	1,232	(D)	42	1,247
Other industries	235,859	34,625	138,668	14,888	27,995	7,266	43,237	21,517	19,974	8,035	(D)	22,810	3,702	(D)	17,360
Agriculture Forestry and fishing Construction Transportation Communication and public utilities Services	10,959 94 57,802 40,511 2,433 124,060	223 (P) 2,241 17,734 (P) 13,652	6,981 84 39,670 7,726 860 83,347	1,228 (P) 5,778 492 (P) 7,123	1,239 4 19,642 2,200 0 4,910	(P) 0 (P) 1,147 0 4,192	(P) (P) 8,665 1,750 (P) 30,462	2,007 0 3,515 574 0 15,421	7,160	(b) (b) (c) (d)	1,168 (P) (P) 1,206 0 3,822	(b) (c) (b) (b) 0 3,492	(b) 4 (c) 830 0 868	8 0 0 116 0 (P)	285 0 (P) 58 0 (P)

 $^{^{\}rm D}$ Suppressed to avoid disclosure of data of individual companies. 1. See footnote 1, table 7.

Table 10.—Employment of Nonbank U.S. Affiliates, 1982, Industry of Affiliate by Country of Ultimate Beneficial Owner
[Number of employees]

			[Nur	nber of e	mployees	j									
				· · ·	Eur	оре				Aus-			Other		
	All					Of which-				tralia, New Zea-	Latin	Mid-	Afri- ca.	Unit-	Adden-
	coun- tries	Cana- da	Total	France	Ger- many	Neth- erlands	Unit- ed King- dom	Swit- zerland	Japan	land, and South Afri- ca	Amer- ica	dle East	Asia, and Pacif- ic	ed States	dum— OPEC ¹
All industries	2,435,143	457,989	1,626,478	191,428	350,987	222,974	535,855	173,232	138,935	52,269	79,656	28,923	16,425	34,468	23,621
Mining	38,927	8,452	27,011	(D)	4,757	(D)	(P)	428	3	(D)	46	(D)	10	0	0
Petroleum	122,865	11,155	105,338	6,128	1,431	(D)	(D)	315	190	103	3,781	1,955	0	343	1,208
Manufacturing	1,238,884	275,229	832,338	91,517	206,197	115,026	243,664	97,953	42,538	22,944	41,889	3,932	3,773	16,241	1,808
Food and kindred products	125,822	(^D)	93,230	2,784	1,048	2,885	63,665	(D)	3,382	716	1,775	(D)	(D)	(D)	(D)
Chemicals and allied products	390,088	(D)	244,068	6,137	120,328	(D)	44,175	38,024	(D)	(D)	(D)	28	(D)	0	28
Industrial chemicals and synthetics	241,479	(D) (D)	(P)	4,219	39,999	(P)	31,134	(b)	914	0	8	0	0	0	0
Drugs	36,642 30,582	(P)	28,942 28,210	(P) 56 (P)	1,331 (P)	39 (P)	5,407 4,421	3,208	128	(P)	(D) (D) (D)	28 0	(P)	0	28 0
Agricultural chemicals Other	(4)	1,638	7,659	334	(8)	119	280 2,933	21 180	57 (^D)	6	0	ő	ŏ	ŏ	ŏ
Primary and fabricated metals	103,807	21,053	64,489	8,912	7,736	3,862	19,734	(D)	7,654	7,296	2,024	(D)	(D)	27	55
Primary metal industries	69,800 34,007	16,383 4,670	39,644 24,845	7,907 1,005	3,738 3,998	(p)	2,970 16,764	1,002	7,323 331	5,927 1,369	408 1,616	115 (^D)	(D)	0 27	55 0
Machinery	286,266	42,204	186,624	7,917	29,569	(D)	52,073	13,420	(D)	(D)	(P)	736	225	(D)	(D)
Machinery, except electrical Electric and electronic equipment	130,272 155,994	24,147 18,057	80,615 106,009	3,871 4,046	13,443 16,126	4,816 (P)	31,589 20,484	6,488 6,932	9,435 (P)	(^D)	2,222 (P)	(P) (P)	64 161	(P) 126	122 (^b)
Other manufacturing	332,901	57,766	243,927	65,767	47,516	28,663	64,017	11,826	12,108	5,368	5,127	(D)	877	(D)	334
Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products. Printing and publishing Rubber and plastics products Stone, clay, and glass products Transportation equipment Instruments and related products. Other	37,207 7,065 51,031 45,216 25,643 46,621 68,088 24,822 27,208	4,407 1,555 5,581 28,418 6,044 6,376 2,095 2,666 624	20,573 4,404 43,022 13,060 17,986 38,835 64,876 18,864 22,307	546 (P) (P) 127 275 18,262 40,067 973 5,134	3,752 (P) 309 3,452 5,722 3,641 (P) 7,006 692	(P) 0 23,603 419 (P) 37 (P) (P) (P)	11,601 (P) 8,769 7,148 13,910 (P) 6,038 11,380	1,836 (P) (P) 0 (P) 1,407 (P) 3,094 1,334	4,700 (P) 526 844 669 (P) 1,904 (P)	0 258 0 (P) (P) (P) 0 (P)	(P) 0 0 (P) 241 0 0 (P) (P) (P)	0 24 (P) 8 0 (P) 0 0	10 (P) 0 93 0 (P) 0 2	90999000	0 0 0 (P) 93 (P) 0 0
Wholesale trade	279,602	32,093	156,430	31,899	45,301	4,269	41,824	12,688	69,427	9,363	(P)	3,367	2,328	(P)	3,387
Motor vehicles and equipment Metals and minerals, except petroleum Other durable goods Farm product raw materials Other nondurable goods	52,031 37,896 117,756 32,004 39,915	(P) (P) 10,913 298 12,319	36,204 15,726 54,961 27,670 21,869	8,534 604 1,881 (P) (P)	16,607 3,335 18,064 113 7,182	252 (P) 1,198 354 (P)	6,604 8,643 17,708 662 8,207	33 3,788 (P) (P)	13,419 5,618 44,136 3,807 2,447	7,451 925 0 (^b)	118 (P) 3,944 (P) 701	(P) (P) (P) 0 21	292 (D) (D) (D) (P) 1,253	0 0 21 0 (^b)	(P) 0 (P) 0 21
Retail trade	389,992	66,367	289,489	(D)	63,438	40,837	112,515	13,794	3,946	7,908	11,947	(D)	5,099	(D)	0
Food stores and eating and drinking places Retail trade, nec	211,913 178,079	46,700 19,667	158,158 131,331	(^D) 1,009	54,930 8,508	(D) (D)	(P) (D)	7,965 5,829	2,064 1,882	7,908	0 11,947	(P)	(D)	(p)	0
Finance, except banking	24,607	1,314	13,039	(D)	651	(D)	6,460	(P)	1,949	(D)	(D)	(D)	41	1	(D)
Insurance	70,640	10,521	48,857	242	2,426	10,575	27,978	7,059	(P)	(D)	(D)	0	9	(D)	0
Real estate	25,152	16,366	5,135	438	506	1,059	1,940	(P)	(P)	(D)	1,342	985	377	(D)	(D)
Other industries	244,474	36,492	148,841	12,911	26,280	5,125	42,665	38,180	19,862	8,862	(P)	14,344	4,788	(D)	12,891
Agriculture Forestry and fishing Construction Transportation Communication and public utilities Services	12,058 96 51,158 50,102 6,849 124,211	233 4 2,015 14,595 2,497 17,148	6,991 87 38,043 22,962 2,431 78,327	1,226 (P) 4,432 (P) 1,701 4,954	1,247 6 17,927 2,067 0 5,033	(P) 0 (P) 1,283 0 1,728	(D) (D) 9,421 2,525 (D) 28,099	1,851 0 (P) (P) 0 17,362	1,141 0 (P) 5,898 (P) 10,872	0 0 (a) (b) (c) (e)	1,051 1 317 (P) 0 7,360	(P) 0 (P) 389 0 3,938	(P) 4 (P) -, (P) 0 1,452	7 0 0 112 0 (P)	228 0 (P) 56 0 (P)

 $^{^{\}rm b}$ Suppressed to avoid disclosure of data of individual companies. 1. See footnote 1, table 7.

Table 11.—Total Assets of Nonbank U.S. Affiliates, 1981, Industry of Affiliate by Country of Ultimate Beneficial Owner [Millions of dollars]

				mions of	uonars;										
					Eur	оре				Aus- tralia,			Other		
	All					Of which-				New Zea-	Latin	Mid-	Afri-	Unit-	Adden-
	coun- tries	Cana- da	Total	France	Ger- many	Neth- erlands	Unit- ed King- dom	Swit- zerland	Japan	land, and South Afri- ca	Amer- ica	dle East	Asia, and Pacif- ic	ed States	OPEC 1
All industries	406,985	80,824	230,828	32,354	35,542	44,793	71,002	28,679	32,395	30,265	9,419	13,509	3,653	6,092	12,727
Mining	12,167	1,950	9,420	(D)	819	(D)	(D)	(D)	5	(^D)	6	(D)	(^D)	(P)	0
Petroleum	55,982	5,480	47,131	(D)	541	(D)	20,354	227	1,231	(D)	1,652	(D)	(^D)	(P)	212
Manufacturing	122,959	39,195	71,071	10,643	18,844	9,460	17,288	8,293	4,926	(D)	3,175	288	252	(P)	168
Food and kindred products	12,632	(D)	(^D)	525	106	148	3,450	(p)	(D)	6	193	(P)	140	(P)	(D)
Chemicals and allied products	50,120	(P)	(D)	1,899	11,474	3,118	5,930	3,434	(P)	19	(P)	15	(D)	0	3
Industrial chemicals and synthetics	37,024	(P)	(D)	(D)	5,613	(D)	4,815	(P)	285	0	1	0	0	0	0
Drugs Soap, cleaners, and toilet goods Agricultural chemicals Other	2,829 3,079 5,587 1,600	35 (P) 102	2,366 2,943 (^b) 1,494	38 (P) (P) (P)	110 479 (D) (D)	13 (P) 0 (P)	341 482 (°) (°)	1,793 (P) 2 (P)	(P) (P) (P) (P)	(P) 0 (P)	(P) 5 (P) 0	15 0 0	(P) 0	0	0
Primary and fabricated metals	11,720	2,525	6,824	1,062	719	(D)	1,508	(D)	(D)	(D)	207	124	3	1	4
Primary metal industries	9,205 2,515	2,115 410	5,015 1,810	1,016 46	467 252	(D)	220 1,288	(⁰) 78	(^D) 34	(^D) 52	(D) (D)	(P)	0 3	0	4 0
Machinery	21,868	3,538	12,374	414	2,875	(P)	3,192	928	1,578	(D)	(D)	(P)	12	15	4
Machinery, except electrical Electric and electronic equipment	12,041 9,827	(D)	6,112 6,263	166 247	1,324 1,551	391 (^D)	2,084 1,108	418 510	1,113 464	(P) 0	104 (^D)	(P) 0	6 6	(P)	4 0
Other manufacturing	26,619	4,965	19,268	6,743	3,670	3,015	3,208	884	1,197	347	(D)	4	(D)	557	(p)
Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing. Rubber and plastics products Stone, clay, and glass products Transportation equipment Instruments and related products. Other	1,727 494 6,360 2,738 1,455 5,155 5,565 1,602 1,523	247 122 (P) 1,706 182 (P) (P) (P) 23	829 292 5,073 789 1,189 3,342 5,378 1,166 1,211	(P) (P) 8 27 2,007 3,489 55 (P)	170 (P) 51 288 402 401 (P) 479 140	(P) 0 (P) 49 (P) 4 32 (P) (P)	424 0 (P) 394 504 351 26 (P) 489	66 2 (P) (P) (P) (P) (P) 232 47	180 (P) (P) 28 41 (P) (P) 170 (P)	0 (P) 0 (P) 26 (P) 0 0	(P) 0 0 11 (P) 0 0 27 (P)	0 2 0 (*) 0 0 0 0	1 (P) 0 0 2 0 16 0	(P) (O) (P) (P) (P) (P) (P) (P) (P) (P) (P) (P	0 0 0 (P) 2 0 0 0
Wholesale trade	77,424	. (b)	24,067	5,023	6,447	719	5,931	2,107	21,416	(D)	780	451	1,282	184	(P)
Motor vehicles and equipment Metals and minerals, except petroleum Other durable goods Farm product raw materials Other nondurable goods	11,530 37,136 15,814 7,147 5,795	1,351 766 60 2,102	5,887 (P) 6,675 (P) 2,167	(P) 241 312 (P) 291	2,778 1,162 1,864 (P) (P)	20 (P) 111 (P) 135	595 1,931 2,225 573 607	1 66 653 1,267 121	5,230 6,128 7,235 2,277 547	(D) (D) (D) (D) 0 109	54 (^D) 189 52 (^D)	(b) (b) (b) 0	231 (^D) 530 (^P) 439	(P) 4 0 (P)	0 0 (P) 0 5
Retail trade	11,351	1,001	9,110	(D)	1,948	1,049	4,262	314	184	117	531	(D)	296	(D)	(D)
Food stores and eating and drinking places Retail trade, nec	5,350 6,001	823 178	4,329 4,780	(P) 60	1,849 99	(P) (P)	(P) (P)	(P) (P)	83 101	0 117	0 531	(P)	(D) (D)	(^D)	(P)
Finance, except banking	37,267	(D)	26,029	6,923	657	1,389	5,545	(D)	2,457	(D)	384	5,640	144	(^D)	(D)
Insurance	41,631	11,079	25,487	268	3,370	5,108	11,310	(p)	312	(D)	(P)	0	1	(D)	0
Real estate	31,269	13,620	10,324	599	1,488	2,841	2,604	992	851	(P)	(P)	2,906	1,280	(D)	2,960
Other industries	16,934	2,550	8,190	2,389	1,428	(D)	(D)	1,059	1,013	197	630	3,932	352	70	(D)
Agriculture Porestry and fishing Construction Transportation Communication and public utilities Services	2,046 148 6,469 2,512 245 5,514	(P) 9 (P) 1,378 (P) 588	1,330 124 2,555 573 68 3,541	162 (P) 1,198 48 (P) 941	355 31 649 93 0 299	32 0 199 (P) 1 526	200 28 302 167 (P) 934	432 7 146 108 0 367	46 0 (P) 208 (P) 640	10 1 (P) (P) 0 100	317 3 (P) (P) 0 218	70 0 (b) (p) 0 (p)	(P) 11 (P) 46 0 96	(P) 0 0 7 0 (P)	102 0 (P) 4 0 219

^D Suppressed to avoid disclosure of data of individual companies.
Less than \$500,000.
1. See footnote 1, table 7.

Table 12.—Total Assets of Nonbank U.S. Affiliates, 1982, Industry of Affiliate by Country of Ultimate Beneficial Owner [Millions of dollars]

			[142	illions of	dollarsj										
					Eur	оре				Aus- tralia,			Other		
	All	Cana-				Of which-	-			New Zea-	Latin	Mid-	Afri- ca,	Unit-	Adden-
	coun- tries	da da	Total	France	Ger- many	Neth- erlands	Unit- ed King- dom	Swit- zerland	Japan	land, and South Afri- ca	Amer- ica	dle East	Asia, and Pacif- ic	ed States	dum— OPEC ¹
All industries	472,989	91,786	259,229	33,135	37,950	47,854	79,683	39,084	35,615	43,063	14,529	17,553	4,194	7,020	16,315
Mining	13,885	2,877	10,217	(P)	1,229	(P)	(D)	(b)	5	(P)	10	(D)	3	15	0
Petroleum	59,952	5,979	49,927	1,110	601	(D)	21,173	303	830	197	2,411	(P)	25	(D)	509
Manufacturing	129,505	40,237	74,955	9,865	19,625	9,603	19,331	8,520	5,410	(P)	3,709	369	259	(D)	195
Food and kindred products	12,446	(D)	(^D)	462	109	130	4,048	(P)	404	90	212	(D)	147	(D)	(D)
Chemicals and allied products	51,444	(D)	(^D)	1,336	11,631	3,112	6,112	3,808	443	22	(D)	3	(P)	0	3
Industrial chemicals and synthetics	38,308	(P)	(P)	(D)	5,594	(P)	4,913	(2)	280	0	1	0	o o	0	0
DrugsSoap, cleaners, and toilet goods	3,162 3,355	(P) (P)	2,667 3,216	(P) 8	102 622	14 (P)	380 499	(P) 224	(P)	(P)	(P) 5	0 3	(P)	0	0 3 0
Agricultural chemicalsOther	5,659 960	110	(^D) 846	(P) 37	(P) (P)	0 20	59 261	19	49 (P)	(P)	(^D)	0	0	0.	ő
Primary and fabricated metals	12,165	2,809	6,728	1,047	709	514	1,523	(D)	1,332	923	229	132	12	1	5
Primary metal industries	9,508 2,657	2,375 434	4,888 1,840	992 55	457 252	(P) (P)	227 1,296	(^D) 82	(D)	832 91	87 142	(D) (D)	0 12	0	5 0
Machinery	24,249	4,377	12,990	587	3,198	2,551	3,436	1,016	1,714	(p)	(P)	(D)	13	(D)	(p)
Machinery, except electrical Electric and electronic equipment	13,139 11,110	3,100 1,278	6,105 6,885	292 294	1,308 1,889	(D) (D)	2,065 1,371	501 515	(P) (P)	(b) 0	227 (^D)	(P)	6 7	(^D) 12	4 (^D)
Other manufacturing	29,201	4,841	21,667	6,434	3,979	3,296	4,212	981	1,517	366	(D)	94	(D)	467	17
Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Rubber and plastics products. Stone, clay, and glass products. Transportation equipment Instruments and related products. Other	1,613 554 7,132 2,988 1,429 5,404 6,789 1,691 1,600	194 132 778 1,816 181 1,398 (P) 204 (P)	920 331 5,667 897 1,146 3,892 6,334 1,185 1,296	30 (P) 11 (P) 28 1,896 4,032 58 359	175 196 48 (P) 383 407 (P) 488 51	(P) 0 (P) 36 (P) 4 33 (P) 5	461 0 (P) 523 488 1,001 32 (P) 538	85 (P) (P) 0 79 (P) (P) 230 90	140 (P) (P) 29 71 31 (P) 210 (P)	0 18 0 (P) (P) (P) 0 (P) (P)	(P) 0 0 (P) 9 0 0 (P) (P)	0. 12. (P) (*) 0 (P) 0 0	1 (P) 0 0 2 0 17 0 1	9099009	0 0 0 (P) 2 (P) 0 0
Wholesale trade	93,324	(D)	25,042	4,944	7,040	654	6,323	2,155	23,648	(D)	969	492	1,313	(D)	402
Motor vehicles and equipment Metals and minerals, except petroleum Other durable goods Farm product raw materials. Other nondurable goods	13,824 48,284 17,850 7,126 6,240	(P) 1,156 1,318 62 2,097	6,336 (^D) 7,625 (^D) 2,512	1,617 (P) 269 (P) 306	3,152 848 2,345 43 652	20 (P) 160 76 (P)	649 1,744 2,646 493 790	1 10 611 1,306 227	6,953 6,027 7,770 2,360 538	(P) (P) 79 0 146	53 (P) 277 124 (P)	(P) (P) (P) 0 5	254 72 (P) (P) 479	0 0 4 0 (P)	(P) 0 (P) 0 5
Retail trade	14,794	2,162	11,075	(D)	2,290	1,514	(D)	313	218	262	595	(D)	359	(D)	0
Food stores and eating and drinking places	5,572 9,222	989 1,173	4,399 6,676	(^D) 70	(D) (D)	(D)	(P) (D)	80 233	83 135	0 262	0 595	(D)	(D) (D)	(P) 3	0
Finance, except banking	51,611	(D)	36,420	8,398	733	1,710	6,631	(P)	2,719	(D)	2,428	6,299	250	(P)	(D)
Insurance	47,974	13,148	28,839	310	3,103	5,602	12,459	(P)	364	(D)	(P)	0	7	(P)	0
Real estate	40,226	16,971	12,786	681	1,700	3,157	4,360	1,367	1,116	160	(P)	5,152	1,456	(P)	5,086
Other industries	21,718	3,129	9,969	2,817	1,630	(P)	(D)	1,618	1,305	332	1,753	4,639	522	70	(D)
Agriculture Forestry Construction Transportation Communication and public utilities Services.	2,474 155 7,533 2,965 1,654 6,938	(D) 9 (D) 1,304 690 709	1,462 120 3,016 1,192 579 3,600	(P) 27 1,297 61 (P) 752	372 38 762 93 0 365	35 0 230 (P) 1 416	215 14 475 338 (P) 1,086	500 7 (P) (P) 0 419	90 0 (^b) 211 (^b) 698	2 1 15 (P) (P) 64	495 12 7 88 0 1,151	81 0 (P) 6 0 (P)	(P) 12 (P) (P) 0 194	(P) 0 0 7 0 (P)	118 0 (^D) 4 0 240

<sup>D Suppressed to avoid disclosure of data of individual companies.
Less than \$500,000.
See footnote 1, table 7.</sup>

Table 13.—Employment and Property, Plant, and Equipment of Nonbank U.S. Affiliates, 1981-82, by State

		1981				1982		
		Millions of dollars	Thousand	s of acres		Millions of dollars	Thousand	s of acres
	Number of employees	Gross book value of property, plant, and equip- ment 1	Land owned	Mineral rights owned and leased	Number of employees	Gross book value of property, plant, and equip- ment 1	Land owned	Mineral rights owned and leased
Total	2,416,565	187,956	13,259	67,193	2,435,143	223,265	14,164	73,9 51
New England Connecticut Maine Maine Massachusetts New Hampshire Rhode Island Vermont	144,024 40,803 17,685 55,643 13,928 9,945 6,020	5,686 1,254 1,637 1,712 409 359 315	2,764 9 2,602 (^D) (^D) 1 61	33 (*) 21 (P) 0 (*) (P)	145,690 38,714 18,314 60,033 13,280 10,113 5,236	6,576 1,433 1,842 2,109 447 389 356	2,786 11 2,614 16 82 1 61	5- (* 2: (b) (*
fideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	564,531 36,018 3,164 45,082 134,929 210,342 134,996	24,734 1,869 547 2,103 6,552 7,892 5,772	694 16 (*) 43 51 332 251	1,533 (*) 0 (b) (p) 188 1,317	557,259 35,431 4,112 41,623 131,247 215,168 129,678	28,512 2,138 787 2,315 7,348 9,549 6,374	791 17 (*) 47 51 331 345	1,65 (' (' 19 1,44
reat Lakes	388,570 113,605 46,992 65,939 99,850 62,184	19,215 5,646 1,883 4,188 5,178 2,320	520 192 35 87 164 43	3,522 621 (P) 1,578 773 (P)	405,842 130,723 46,481 62,166 105,969 60,503	21,825 6,400 1,992 4,770 6,120 2,543	721 171 35 259 168 88	3,59 53 (1 1,53 70
Plains Iowa Kansas Minnesota Missouri Nebraska North Dakota	112,329 21,644 14,632 33,048 32,618 5,557 3,484 1,346	8,400 1,032 877 2,902 1,894 241 1,155 299	632 32 60 295 108 79 40 18	11,228 (*) 2,357 51 227 2,423 5,587 583	112,891 19,904 13,825 34,030 34,770 5,583 3,145 1,634	10,003 1,178 971 3,432 2,227 328 1,456 412	657 33 60 327 96 73 49	11,58 (* 2,41 6 19 3,55 4,16 1,18
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	577,742 26,971 17,506 73,909 78,489 25,852 47,049 11,256 88,985 65,093 57,422 49,788 35,422	47,062 2,776 636 6,295 4,558 1,848 7,872 1,431 5,543 5,343 5,347 3,747 3,046	4,001 620 80 513 773 60 192 316 259 462 402 145	8,819 760 553 798 64 766 1,575 1,307 2 20 934 396 1,644	580,878 27,247 17,348 75,981 78,938 25,011 45,884 12,935 92,170 60,914 58,709 52,240 33,501	54,842 3,064 8229 7,486 5,197 2,379 9,165 1,732 6,148 5,729 4,504 3,574 5,040	4,047 619 86 535 772 66 193 303 286 494 405 142	9,93 94 1,11 71 8 79 1,64 1,42 (99 40
Southwest Arizona New Mexico Oklahoma Texas	242,518 30,642 7,857 24,978 179,041	30,089 2,949 997 2,760 23,383	1,517 221 231 29 1,036	10,787 501 1,784 1,560 6,993	245,689 27,197 8,732 26,589 183,171	36,666 3,206 1,419 3,845 28,195	1,843 278 446 26 1,093	12,90 51 1,83 2,36 8,18
Colorado	52,583 24,743 3,828 3,029 16,765 4,218	7,851 2,369 312 1,235 1,791 2,144	1,414 509 (P) 332 309 (P)	16,123 2,649 897 6,132 3,462 2,983	52,775 26,826 3,817 2,979 14,758 4,395	10,530 3,670 552 1,550 2,311 2,447	1,301 348 181 342 385 96	17,26 3,02 1,50 5,77 3,39 3,56
Par West California Nevada Oregon Washington	294,380 248,368 6,938 13,114 25,960	24,235 20,404 556 845 2,430	1,571 823 70 351 327	7,060 1,446 2,780 750 2,084	296,864 251,716 6,051 13,471 25,626	29,606 25,343 636 945 2,682	1,868 865 313 361 329	8,77 1,95 2,88 1,48 2,50
laska lawaii uerto Rico ther territories and offshore ² oreign ³	8,746 16,996 9,507 3,070	413 7,496	(P) 111 2 1 (P)	2,840 (*) (*) 5,244 3	6,836 15,425 10,093 2,717 2,184	(P) (P) 426 9,646 2,201	(P) 109 2 1 (P)	2,30 (5,85

 $^{^{\}rm D}$ Suppressed to avoid disclosure of data of individual companies. $^{\rm \bullet}$ Less than 500 acres.

^{1.} Equals the gross book value of land, mineral rights, and all other property, plant, and equipment wherever carried in the balance sheet.

^{2.} See footnote 1, table 3.

^{3.} For employment, consists of employees of U.S. affiliates working abroad. For assets, consists primarily of movable fixed assets temporarily located outside the United States and any foreign assets, including mineral rights, carried directly on the U.S. affiliates' books.

Table 14.—Employment of Nonbank U.S. Affiliates, 1981, State by Country of Ultimate Beneficial Owner [Number of employees]

				[Numi	er of emp	loyeesj									
					Euro	ре				Aus- tralia,			Other		
	All		_			Of which—				New Zea-	Latin	Mid-	Afri- ca,	Unit-	Adden-
	countries	Canada	Total	France	Ger- many	Nether- lands	United King- dom	Swit- zerland	Japan	land, and South Africa	Amer- ica	dle East	Asia, and Pacif- ic	ed States	dum— OPEC ¹
Total	2,416,565	437,393	1,628,440	218,038	376,931	222,889	514,002	153,542	138,093	49,371	74,670	35,118	16,620	36,860	25,895
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	144,024 40,803 17,685 55,643 13,928 9,945 6,020	26,330 4,505 7,252 7,881 2,907 (^b)	104,110 34,851 9,037 40,019 8,495 (P)	12,285 4,658 (P) 1,511 1,894 (P) 1,825	22,531 5,773 1,086 11,293 2,537 1,476 366	12,527 (D) (D) 2,600 764 (D) 5	36,888 15,275 1,218 15,418 2,089 2,428 460	8,076 1,849 (P) 2,708 448 (P) 1,382	1,737 176 (P) 969 375 33 (P)	1,377 (P) (P) (P) 0 (P) (P)	4,062 738 (P) 1,258 (P) (P) 152	52 (P) (P) 20 0 0	1,249 (P) (P) (P) (P) (P) 0	5,107 (P) (P) 3,297 (P) 0 (P)	51 (P) 28 19 0 0 (P)
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	564,531 36,018 3,164 45,082 134,929 210,342 134,996	97,927 (P) 211 (P) 14,893 24,910 19,331	402,651 (P) (P) 31,578 104,178 148,131 108,471	53,807 (P) (P) 7,028 10,881 20,483 13,888	91,343 875 353 7,693 27,671 22,878 31,873	36,804 301 117 4,065 9,888 11,847 10,586	135,473 5,098 620 8,467 26,098 60,158 35,032	46,753 20 157 2,124 19,587 16,800 8,065	23,886 10 45 1,344 8,075 11,923 2,489	11,502 (P) (P) 98 3,020 7,706 543	13,510 24 168 864 2,933 6,370 3,151	4,696 (P) (P) (P) 750 3,428 (P)	2,619 0 0 (P) 648 (P) 74	7,740 (P) (P) 202 432 (P) (P)	3,876 (P) (P) (P) (P) (P) (P)
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	388,570 113,605 46,992 65,939 99,850 62,184	64,052 18,056 6,574 15,634 13,064 10,724	288,429 81,287 38,382 44,016 79,723 45,021	42,962 6,766 4,514 9,883 11,493 10,306	62,807 15,891 10,704 12,500 17,764 5,948	32,908 9,605 8,807 3,586 5,457 5,453	93,993 25,981 8,566 13,080 27,106 19,260	32,514 13,763 2,391 2,316 11,549 2,495	19,672 7,641 985 3,585 3,051 4,410	4,085 1,837 (^D) 261 289 (^D)	5,213 1,980 (P) 1,323 1,384	1,926 857 (P) (P) 329 (P)	1,224 398 6 (P) (P) (P)	3,969 1,549 88 875 (P) (P)	(b) (b) (b) (b) 85
Plains Iowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	112,329 21,644 14,632 33,048 32,618 5,557 3,484 1,346	34,353 6,178 2,565 15,185 7,698 394 1,818 515	68,296 12,754 11,658 16,315 22,090 3,565 1,235	6,220 786 2,525 1,317 1,135 345 91 21	16,448 2,304 2,848 3,645 6,149 (^D) (^D)	5,908 2,109 543 1,230 1,555 255 (P) (P)	22,630 5,829 3,570 4,955 6,408 1,171 195 502	9,405 1,197 414 4,045 2,626 1,036 55 32	4,001 (P) 142 720 1,081 (P) 5 (P)	1,505 (P) (P) 416 (P) (P) 68 (P)	2,217 (P) (P) 50 415 (P) (P)	258 0 (P) 78 0 (P) 0	1,062 103 (P) (P) (P) (P) (P) (P) (P)	637 (P) (P) (P) (P) (P) 131	253 0 (P) (P) 73 0 (P) 0
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	577,742 26,971 17,506 73,909 78,489 25,852 47,049 11,256 88,985 65,093 57,422 49,788 35,422	120,144 3,191 3,054 9,789 13,001 6,582 7,625 3,170 18,773 8,977 12,902 13,711 19,369	390,752 20,901 11,094 54,084 53,071 16,647 33,428 6,529 64,242 46,474 37,412 33,256 13,614	53,892 3,907 2,304 9,836 6,917 1,746 2,782 951 6,489 9,409 4,150 4,706 695	84,938 2,550 1,233 12,516 9,298 5,138 9,034 1,323 15,581 11,725 4,542 8,325 3,673	69,148 5,114 2,490 3,308 8,950 2,238 8,894 480 10,928 9,880 11,556 1,675 3,635	115,754 6,788 4,245 16,814 16,957 5,951 7,636 2,662 19,015 9,710 9,413 12,367 4,196	27,474 1,724 423 4,963 2,688 470 2,856 655 2,844 2,755 5,168 2,723 205	23,137 (P) 2,751 2,718 5,685 356 356 329 576 2,237 2,334 2,718 901 (P)	6,178 380 (P) 528 1,838 (P) (P) (P) (P) 140 (P) 603 (P)	17,712 163 297 3,864 1,197 927 3,645 (P) 286 (P) 1,812 714 2,113	5,354 (P) (P) 395 (P) 213 1,785 (P) 386 (P) (P) (P)	1,694 (P) 733 (P) (P) 4 248 12 (P) (P)	12,771 (P) 1,798 2,033 616 (P) (P) (P) 1,253 439 (P)	6,207 (P) (P) 1,683 (P) 146 (P) (P) 434 (P) (P) (P) (P)
Southwest Arizona New Mexico Oklahoma Texas	242,518 30,642 7,857 24,978 179,041	42,436 6,740 1,016 7,699 26,981	158,648 18,123 6,228 14,852 119,445	21,378 728 121 1,528 19,001	41,665 4,141 (P) (P) 30,817	30,931 (P) (P) 2,206 27,688	43,450 11,924 3,298 3,734 24,494	9,754 (P) (P) 1,086 7,789	6,893 453 63 550 5,827	11,302 (D) 106 (P) 6,487	10,947 (P) (P) 845 9,004	10,071 281 190 331 9,269	550 4 (P) (P) 543	1,671 (P) (P) (P) 1,485	5,940 (^D) (^D) (P) 5,533
Rocky Mountains Colorado Idaho Montana Utah Wyoming	52,583 24,743 3,828 3,029 16,765 4,218	11,798 6,319 526 1,066 2,085 1,802	33,795 15,326 2,135 1,185 13,622 1,527	5,860 3,232 591 571 746 720	4,517 2,950 57 (P) 1,009 (P)	5,304 1,393 (P) (P) (P) 187	13,909 4,940 (P) 96 (P) (P)	2,320 1,753 335 29 87 116	705 (P) 32 37 41 (P)	2,464 1,208 (P) (P) (P) (P)	1,718 813 (P) (P) (P) (P)	1,037 190 (P) 0 79 (P)	560 (P) (P) 3 461 0	506 (P) 0 (P) 82 92	356 156 0 (P) (P)
Far West California Nevada Oregon Washington	294,380 248,368 6,938 13,114 25,960	37,772 29,384 1,242 2,744 4,402	171,143 142,054 3,940 8,318 16,831	19,533 14,138 1,029 1,461 2,905	51,773 41,896 798 4,180 4,899	28,664 24,119 (P) (P) 3,677	46,565 40,122 1,734 1,119 3,590	15,988 14,474 67 386 1,061	43,663 39,803 (P) (P) 2,937	10,037 8,002 (P) (P) 1,333	15,269 13,996 1,160 15 98	10,281 9,515 263 (P) (P)	2,557 2,478 (P) (D) 39	3,658 3,136 (P) 217 (P)	7,885 (P) (P) (P) (P)
Alaska Hawaii Puerto Rico Other territories and offshore ² . Foreign ³ .	8,746 16,996 9,507 3,070 1,569	569 676 1,274 (P)	1,950 1,555 5,480 700 931	21 (P) 1,566 (P) (P)	4 (P) 454 (P) (P)	(P) 73 (P) 0 (P)	(P) 949 2,103 236 (P)	4 48 923 (P) (P)	3,561 9,097 808 883 50	(P) (P) 0 0 (P)	(P) 1,124 (P) (P) (P)	0 0 (P) (P)	4,062 0 (P) 0	(P) (P) 611 (P) 0	0 0 (P) 0

P Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 7.
2. See footnote 1, table 3.
3. See footnote 2, table 3.

Table 15.—Employment of Nonbank U.S. Affiliates, 1982, State by Country of Ultimate Beneficial Owner

[Number of employees]

					er or emp	Tolecal				_					
					Euro					Aus- tralia,			Other		
	All countries	Canada	Total	France	Ger- many	Nether- lands	United King- dom	Swit- zerland	Japan	New Zea- land, and South Africa	Latin Amer- ica	Mid- dle East	Africa, Asia, and Pacific	Unit- ed States	Adden- dum— OPEC ¹
Total	2,435,143	457,989	1,626,478	191,428	350,987	222,974	535,855	173,232	138,935	52,269	79,656	28,923	16,425	34,468	23,621
New England Connecticut Maine Massachusetts New Hamsphire Rhode Island Vermont	145,690 38,714 18,314 60,033 13,280 10,113 5,236	25,977 4,039 7,459 8,424 2,498 (P) (P)	105,704 33,218 9,450 43,442 8,299 (P)	9,728 4,949 149 1,069 (P) 1,020 (P)	23,898 6,172 611 13,184 2,421 1,195 315	11,999 (P) (P) 2,634 661 (D) 3	36,724 13,463 1,810 15,801 2,223 3,177 250	8,824 1,981 (P) 3,503 (P) 792 1,033	2,114 206 (^D) 1,287 403 46 (^D)	1,550 (P) (P) (P) (P) (P) (P)	4,852 751 (P) 2,119 (P) (P) (P) 145	469 13 (P) 411 (P) 0	1,042 (P) 0 (P) 0 (P) 0 (P)	3,982 231 (P) 2,242 (P) (P) (P)	188 2 39 140 (P) 0 (P)
Mideast. Delaware District of Columbia Maryland. New Jersey New York Pennsylvania	557,259 35,431 4,112 41,623 131,247 215,168 129,678	101,634 (P) 240 (P) 13,823 29,827 22,239	383,631 (P) (P) 28,504 100,519 143,132 99,771	47,247 1,461 78 5,590 9,967 17,399 12,752	82,153 787 866 6,524 26,589 21,039 26,348	34,278 (P) (P) 3,794 9,284 11,458 9,841	129,254 5,478 795 7,896 24,279 56,123 34,683	51,911 (P) (P) 2,400 19,835 20,863 8,277	24,901 14 36 1,379 9,176 11,947 2,849	12,987 (P) (P) 198 3,457 8,455 744	17,913 54 320 888 2,752 10,381 3,518	5,157 (P) 18 (P) 545 3,788 368	3,300 (P) 0 (P) 757 2,427 71	7,736 (P) (P) (P) 718 5,711 618	3,721 0 (P) 330 (P) (P)
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	405,842 130,723 46,481 62,166 105,969 60,503	70,528 24,539 7,530 14,769 13,962 9,728	295,314 91,331 36,927 41,400 79,266 46,390	36,965 5,057 4,418 8,729 7,739 11,022	54,162 16,979 8,887 10,257 12,432 5,607	33,383 9,263 9,107 3,375 6,393 5,245	114,791 38,407 8,330 13,608 34,866 19,580	33,676 12,702 3,165 2,740 12,184 2,885	17,575 7,769 952 2,987 3,206 2,661	7,244 990 573 415 (P)	6,742 3,367 281 1,172 1,705 217	1,898 750 25 (P) (P) (P)	1,063 388 (P) (P) (P) 0	5,478 1,589 (P) 1,175 2,415 (P)	956 494 22 (P) 435
Plains Lova Lova Kansas Minnesota Missouri Nebraska North Dakota South Dakota	112,891 19,904 13,825 34,030 34,770 5,583 3,145 1,634	36,317 6,923 2,572 13,704 9,461 1,374 1,519 764	69,902 11,349 10,967 19,016 22,995 3,620 1,323 632	6,094 797 2,188 1,665 1,041 377 22 4	18,207 2,251 2,558 4,089 7,554 (P) (D) 31	6,190 2,033 1,034 1,190 1,521 211 (P) (D)	23,041 4,788 3,119 6,895 6,459 1,234 111 435	9,258 992 570 3,925 2,615 1,026 71 59	2,542 744 151 616 793 (P) 4 (P)	1,332 (P) (P) (P) (P) (P) (P) 47 (P)	1,209 (P) (P) 45 438 (P) (P) (P)	267 (P) (P) 158 65 0 (P) 0	745 99 (P) (P) (P) 0	577 (P) (P) 226 (P) 128	248 (P) (P) 154 53 0 (P)
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	45,884 12,935 92,170 60,914 58,709	120,425 3,291 3,081 10,601 13,374 6,714 8,812 3,293 18,671 8,406 12,431 14,599 17,152	394,330 20,289 11,293 55,698 52,931 15,087 32,674 8,107 66,488 44,628 38,710 34,461 13,964	50,566 3,613 2,467 8,827 6,813 1,966 1,709 1,321 6,458 8,080 4,061 4,572 679	77,143 2,248 997 9,778 8,609 3,565 8,143 1,274 14,696 10,885 3,956 8,811 4,181	72,113 5,194 2,997 4,553 8,694 2,493 10,605 1,172 8,831 9,739 12,404 2,149 3,282	116,737 6,622 4,008 19,631 17,448 4,666 7,348 2,555 20,165 8,455 9,313 12,384 4,141	34,891 1,987 481 6,449 3,458 1,024 2,038 1,141 5,225 3,829 6,329 2,654 276	23,826 (P) (P) 2,594 5,138 832 233 614 2,410 2,865 3,867 1,120	9,736 934 231 757 2,996 271 (P) 2,220 323 980 756 (P)	15,990 (P) 256 3,889 1,183 939 2,791 (P) 278 (P) 1,449 697 2,106	5,520 (P) 433 1,702 392 1,117 303 366 (P) 465 (P)	1,457 6 0 720 149 (P) (P) 2 (P) 111 0 (P) 0	9,594 (P) (P) 1,289 1,465 (P) 172 (P) (P) (P) 807 428	5,716 (P) 22 1,674 (P) 312 (P) 442 (P) 375 23 (P)
Southwest Arizona New Mexico Oklahoma Texas	245,689 27,197 8,732 26,589 183,171	53,358 8,840 1,249 9,854 33,415	156,496 13,642 7,080 14,317 121,457	18,436 739 193 1,241 16,263	37,695 3,913 (P) (P) 27,862	32,687 550 1,193 2,375 28,569	41,758 6,994 2,683 4,156 27,925	14,672 1,021 1,035 1,340 11,276	7,225 470 29 681 6,045	8,345 (P) 61 (P) 5,029	10,292 956 (P) (P) 8,414	7,071 (D) (P) 566 6,166	797 (P) 0 (P) 792	2,105 (P) 67 (P) 1,853	5,632 (^D) (^D) (^D) 4,900
Rocky Mountains Colorado Idaho Montana Utah Wyoming	52,775 26,826 3,817 2,979 14,758 4,395	11,424 6,224 674 1,213 1,462 1,851	35,572 18,207 2,234 905 12,246 1,980	4,442 2,862 228 (P) 250 (P)	5,712 4,343 55 (P) 927 (P)	4,857 1,349 (P) (P) (P) 207	14,440 6,493 (P) (P) 6,492 493	2,840 1,976 402 32 356 74	686 568 26 39 (P)	2,161 846 (^D) (^D) (^D)	1,238 586 (^D) (^D) 141 456	600 (P) (P) 0 154	575 (P) (P) 1 473 0	519 (P) (P) (P) 82 95	(P) 67 0 (P) (P) 0
Far West California Nevada Oregon Washington	6,051 13,471	35,577 27,116 1,161 3,163 4,137	174,041 144,789 3,429 8,656 17,167	15,969 12,145 684 610 2,530	51,040 44,035 611 3,899 2,495	26,535 23,069 (P) (P) 2,692	53,548 42,634 1,508 1,887 7,519	15,611 13,521 202 652 1,236	46,474 42,869 27 906 2,672	8,373 7,021 (^D) (^D) 1,003	18,390 16,950 1,127 (^D)	6,665 6,494 121 (^D)	3,526 3,292 (^b) (^b)	3,818 3,185 (P) (P) 232	6,300 6,226 30 (^D)
Alaska Hawaii Puerto Rico Other territories and offshore ² Foreign ³	6,836 15,425 10,093 2,717 2,184	532 573 1,441 (P) (P)	2,158 1,534 6,029 408 1,359	28 (P) (D) (P) 16	(P) (P) 490 (P) (P)	(P) 57 (P) 0 (P)	1,064 2,134 81 (^b)	(P) 63 1,175 (P) 299	1,481 9,177 961 892 81	(P) (P) 0 0 (P)	(D) (D) (D) (D) (D)	(P) 0 (P) (P) 0	2,984 0 (^D) 0	(D) (D) 484 (D) 0	0 (b) 0

Suppressed to avoid disclosure of data of individual companies.
 See footnote 1, table 7.
 See footnote 1, table 3.
 See footnote 2, table 3.

U.S. International Transactions, Third Quarter 1984

THE U.S. current-account deficit was a record \$32.9 billion in the third quarter, compared with \$24.7 billion in the second. The \$8.2 billion increase was largely accounted for by an increase in the merchandise trade deficit from \$25.8 billion to \$33.1 billion. Imports surged after being nearly unchanged in the previous quarter; exports increased slightly. Net service receipts decreased \$0.2 billion to \$3.1 billion. A \$1.7 billion increase in receipts of income on U.S. investment abroad was nearly offset by an increase in payments of income on foreign investment in the United States. Net travel and other transportation payments increased \$0.4 billion. Net unilateral transfers increased \$0.6 billion to \$2.8 billion.

Among the private capital accounts, claims on foreigners reported by U.S. banks decreased \$18.4 billion, in contrast to an increase of \$20.6 billion in the second quarter. Liabilities to private foreigners and international financial institutions (excluding U.S.

Treasury securities) reported by banks decreased \$3.9 billion, in contrast to an increase of \$20.8 billion. The shifts both in claims and liabilities reflected reversals of large second-quarter interbank flows. In addition, low demand for funds in industrial countries and a small reduction in claims on countries in Latin America contributed to the third-quarter decrease in claims, and a flattening of U.S. loan demand to the decrease in liabilities.

Net inflows on U.S. direct investment abroad were \$1.1 billion, compared with \$2.1 billion. Net inflows from Netherlands Antilles finance affiliates slowed as borrowing to finance U.S. mergers subsided. Net inflows for foreign direct investment in the United States slowed to \$4.3 billion from \$8.8 billion; the second-quarter total had been boosted by an unusually large purchase of additional equity in a U.S. company.

Net U.S. purchases of foreign securities increased \$0.4 billion to \$1.2 billion. Net foreign purchases of U.S. Treasury securities were \$5.2 billion, following \$6.5 billion in the second quarter. Net purchases of U.S. securities other than U.S. Treasury securities were \$1.7 billion, compared with \$0.6 billion. A significant decline in interest rates and a change in withholding tax regulations spurred the sale abroad of \$1.9 billion in new bond issues by U.S. corporations.

The statistical discrepancy (errors and omissions in reported transactions) was a net inflow of \$10.6 billion.

U.S. dollar in exchange markets

The U.S. dollar continued to appreciate in the third quarter; on a tradeweighted basis, the dollar posted the largest gains in four quarters against the currencies of industrial countries. Favorable rates of return on U.S. dollar assets compared with other assets and repeal of the 30-percent withholding tax on interest earned by

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

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1, 2, and 10 in which transactions are included	1983		19	83			1984		Change: 1984 II-	Janu Septe		Change:
Dine	are indicated in ()	1500	I	п	Ш	IV	I	II '	III P	III	1983	1984 P	1983-84
$\begin{array}{c} 1 \\ 2 \\ 3 \end{array}$	Exports of goods and services (1)	332,201 200,257 131,944	81,111 49,246 31,865	81,355 48,745 32,610	84,826 50,437 34,389	84,910 51,829 33,081	90,689 53,935 36,754	88,900 54,563 34,337	91,672 55,497 36,175	2,772 934 1,838	247,292 148,428 98,864	271,261 163,995 107,266	23,969 15,567 8,402
4 5 6	Imports of goods and services (15)	$\begin{array}{c} -365,113 \\ -261,312 \\ -103,801 \end{array}$	-82,481 $-58,523$ $-23,958$	-89,067 $-63,615$ $-25,452$	-94,529 $-67,938$ $-26,591$	$^{-99,037}_{-71,236}\\ ^{-27,801}$	$^{-108,215}_{-79,790}_{-28,425}$	-111,447 -80,408 -31,039	-121,754 $-88,631$ $-33,123$	-10,307 -8,223 -2,084	$\begin{array}{r} -266,077 \\ -190,076 \\ -76,001 \end{array}$	$ \begin{array}{r} -341,416 \\ -248,829 \\ -92,587 \end{array} $	-75,339 $-58,753$ $-16,586$
7	U.S. Government grants (excluding military grants of goods and services) (30).	-6,060	-974	-1,210	-1,478	-2,398	-1,430	-1,431	-2,107	-676	-3,662	-4,968	-1,306
8	Remittances, pensions, and other transfers (31, 32)	-2,590	-599	-638	-665	688	-717	-726	-711	15	-1,902	-2,154	252
9 10 11	U.S. assets abroad, net (increase/capital outflow (-)) (33)	-49,490 -1,196 -5,013	$-24,364 \\ -787 \\ -1,130$	-1,060 16 $-1,251$	-9,223 529 -1,204	-14,843 -953 -1,429	-1,989 -657 $-2,037$	-19,037 -566 -1,235	16,024 -799 -1,474	35,061 -233 -239	$ \begin{array}{r} -34,647 \\ -242 \\ -3,585 \end{array} $	$ \begin{array}{r} -5,002 \\ -2,021 \\ -4,746 \end{array} $	29,645 $-1,779$ $-1,161$
12	U.S. private assets, net (43)	-43,281	-22,447	175	-8,548	-12,461	705	-17,237	18,297	35,534	-30,820	1,765	32,585
13	Foreign assets in the United States, net (increase/capital inflow (+)) (48).	81,722	15,888	12,452	19,578	33,804	15,660	40,405	6,234	-34,171	47,918	62,299	14,381
14 15	(Tr) (49). Foreign official assets, net (49) Other foreign assets, net (56)	5,339 76,383	-252 16,139	1,739 10,714	$^{-2,703}_{22,281}$	6,555 27,249	-2,784 18,444	-345 40,750	-1,022 $7,256$	-677 -33,494	-1,216 $49,134$	-4,151 $66,450$	-2,935 17,316
16 17	Allocations of special drawing rights (62)	9,331	11,420	-1,833	1,491	-1,748	6,002	3,336	10,642	7,306	11,078	19,980	8,902

^rRevised. ^pPreliminary.

Table B.—Selected Transactions With Official Agencies

[Millions of dollars]

				19	83			1984		Change:	Janu	ary-Septe	mber
Line		1983	I	П	Ш	IV	I	Π,	III "	1984 ĬI– III	1983	1984 ^p	Change: 1983-84
1 2 3 4	Changes in foreign official assets in the U.S., net (decrease —) (line 49, table 1). Industrial countries ¹	5,339 10,172 -8,639 3,806	-252 139 -1,466 1,075	1,739 3,550 -3,482 1,671	-2,703 461 -2,051 -1,113	6,555 6,022 -1,640 2,173	-2,784 -850 -2,447	-345 938 -2,170 887	-1,022 -2,736 -560 2,274	-677 -3,674 1,610 1,387	-1,216 4,150 -6,999 1,633	-4,151 -2,648 -5,177 3,674	-2,935 -6,798 1,822 2,041
5	Changes in U.S. official reserve assets (increase —) (line 34, table1)	-1,196	_787	16	529	-953	-657	-566	_799	-233	-242	-2,021	-1,779
6 6a 6b	Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: ³ Foreign drawings, or repaypments (-), net	-2,083 600 -2,683	-1,168 590 -1,758	-160 -160	-765 -765	10 10	-10 -10	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			-2,093 590 -2,683	-10 -10	2,083 590 2,673

^pRevised. ^pPreliminary.

nonresidents on U.S. investments more than offset the effects of the peaking of most U.S. short-term interest rates in July and August. Also contributing to the dollar's appreciation were indications during the quarter that U.S. inflation would not accelerate and that economic activity in key industrial countries was weaker than expected, partly the result of prolonged strikes in the United Kingdon and Germany earlier in the year. Intervention to slow the dollar's sharp advance against the German mark was conducted by German and, to a limited extent, United States authorities in September.

On a trade-weighted quarterly average basis, the U.S. dollar appreciated 7 percent and 5 percent against the currencies of 10 industrial and 22 OECD countries, respectively (chart 6, table C). The dollar appreciated 7 to 9 percent against the European Monetary System currencies, 9 percent against the Swiss franc, 8 percent against the British pound, and 6

percent against the Japanese yen. The dollar appreciated less than 2 percent against the Canadian dollar.

Merchandise trade

The merchandise trade deficit was a record \$33.1 billion in the third quarter, compared with \$25.8 billion in the second. Imports increased \$8.2 billion to \$88.6 billion, and exports increased \$0.9 billion to \$55.5 billion.

Nonpetroleum imports increased \$8.7 billion, or 13 percent, to \$74.2 billion. The increase was all in volume. All major end-use commodity categories increased substantially, led by increases of \$2.8 billion, or 21 percent, in machinery; \$1.9 billion, or 14 percent, in consumer goods; and \$1.3 billion, or 8 percent, in nonpetroleum industrial supplies and materials. Only a small part of the increase may have been attributable to anticipation of restrictions on textile and steel imports later in the year. (A tightening of restrictions on textiles was announced by the U.S. Government in August, and plans to negotiate limits on certain categories of shipments from steel-exporting countries were announced in September.)

Cumulative dollar appreciation continued to be a major factor in the growth of nonpetroleum imports. By the third quarter, the dollar cost of imports of manufactured goods had increased only 6 percent over its 1980 quarterly average (chart 7). In contrast, the average producer price index of manufactured goods in OECD countries, excluding the United States, had increased more than 30 percent. In the United States, the producer price index had increased 20 percent.

Petroleum imports decreased \$0.4 billion, or 3 percent, to \$14.5 billion. The average number of barrels imported daily decreased to 5.67 million from 5.76 million; the average price per barrel was nearly unchanged at \$27.91.

Nonagricultural exports increased \$1.2 billion, or 3 percent, to \$46.5 bil-

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

[1977 = 100]

	19	83		1984			1983						1984				
	ш	IV	I	II	ш	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept
Trade-weighted average against 22 OECD currencies 1	132.6	133.8	137.2	142.6	150.1	132.1	133.6	135.8	139.4	135.8	136.4	139.9	142.2	145.7	149.1	148.3	153.
Trade-weighted average against 10 currencies 2	124.5	125.8	127.2	128.3	137.0	123.2	125.9	128.4	130.5	127.3	123.8	125.7	129.5	129.8	134.6	135.5	140.
Selected currencies: ³ Canada United Kingdom European Monetary System currencies:	116.1 115.5	116.6 118.7	118.2 121.5	121.7 124.9	123.8 134.5	116.0 116.4	116.5 118.0	117.4 121.6	117.6 123.8	117.5 120.8	119.6 119.7	120.5 122.7	121.9 125.5	122.8 126.6	124.7 132.1	122.8 132.7	123.3 138.
Belgium France Germany	148.0 161.7 113.7 177.7	151.8 166.0 115.2 183.5	153.9 168.6 116.1 187.6	154.1 169.5 116.6 189.3	164.5 182.3 125.7 203.1	147.8 161.8 112.0 178.5	152.0 166.0 115.5 183.5	156.0 170.4 118.3 188.4	159.8 174.8 120.9 192.9	154.1 168.9 116.1 188.1	148.1 162.7 111.7 182.3	150.7 165.6 113.9 185.0	155.9 171.7 118.2 191.6	155.6 171.2 117.9 191.2	160.8 177.7 122.6 197.6	162.4 180.1 124.2 200.8	170. 189. 130. 210.
Netherlands Switzerland Japan	120.4 89.4 90.2	122.3 89.9 87.2	123.9 91.5 86.0	124.4 93.5 85.5	134.2 101.7 90.7	118.9 87.9 86.8	122.4 90.3 87.6	125.6 91.5 87.2	128.7 93.2 87.0	124.0 91.8 87.0	119.4 89.5 84.0	121.6 91.2 83.8	125.9 94.4 85.8	125.7 95.0 87.0	130.9 100.4 90.5	132.5 100.5 90.2	139. 104.

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

^{1.} Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

^{3.} Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

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

Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, United Kingdom. Data: Federal Reserve Board. Monthly average rates. Index rebased by BEA.
 Data: Federal Reserve Board. Monthly average rates. Indexes rebased by BEA.

lion; volume increased 4 percent. A \$0.6 billion increase in exports of automotive products to Canada was largely related to strong sales in the United States of large-size automobiles, many of which are assembled in Canada. Most other major end-use commodity catetgories increased slightly. Nonagricultural exports continued to be restrained by the dollar's cumulative appreciation. Although the unit-value index of U.S. exports of manufactured goods increased 21 percent from 1980 to the third quarter, the foreign currency cost almost doubled (chart 7).

Agricultural exports decreased \$0.2 billion, or 3 percent, to \$9.0 billion; volume increased 1 percent. The decrease, mostly to Western Europe, partly reflected price decreases in soybeans, wheat, and corn. Supplies from other exporting countries were ample, and harvests in some importing countries were better than expected.

Increases in imports from Western Europe, Japan, and newly industrialized countries in Asia more than accounted for the \$7.3 billion increase in the trade deficit. Imports from those areas increased \$2.5 billion, \$2.8 billion, and \$3.1 billion, respectively; exports to them were nearly unchanged. Imports from Canada decreased \$0.7 billion, and imports from other areas increased \$0.5 billion. Exports to Canada decreased \$0.9 billion, and exports to other areas, largely to Latin America, increased \$1.5 billion.

Service transactions

Net service receipts were \$3.1 billion, a decrease of \$0.2 billion from the second quarter. Receipts increased \$1.8 billion to \$36.2 billion. Payments increased \$2.1 billion to \$33.1 billion. Increases both in receipts and in payments of income on investments accounted for most of the changes.

Receipts of income on U.S. direct investment abroad increased \$0.8 billion to \$5.4 billion. Capital losses (largely currency-related) remained large at \$2.5 billion, but were \$0.5 billion less than in the second quarter; second-quarter losses had included a large nonrecurring writeoff of an affiliate of a U.S. petroleum company.

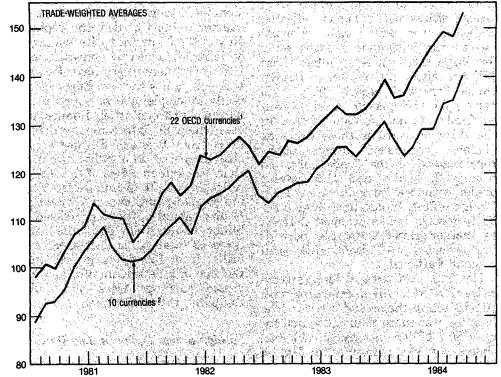
Weak expansion in key European countries and weak worldwide petroleum demand continued to restrain growth in operating earnings of foreign affiliates. Earnings of nonpetroleum affiliates increased \$0.5 billion, and earnings of petroleum affiliates increased \$0.4 billion. Payments of income on foreign direct investment in the United States increased \$0.3 billion to \$3.0 billion.

Receipts on income on other private investment increased \$1.0 billion to \$15.7 billion, largely the result of higher average interest rates for the quarter. (Some interest arrears on nonaccruing loans continued and are reflected in the estimates.) Payments on income increased \$0.9 billion to \$10.7 billion, also due to higher average rates.

Receipts of income on U.S. Government assets decreased \$0.1 billion to \$1.3 billion. Payments of income increased \$0.3 billion to \$5.1 billion.

Net travel payments increased \$0.2 billion. Payments increased \$0.1 billion to \$4.1 billion. Further dollar appreciation continued to encourage

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



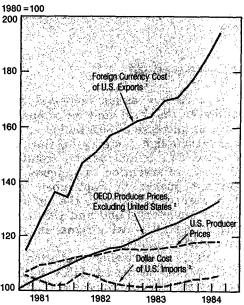
1. Australia, Australi, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and United Kingdom.
Data: U.S. Department of the Treasury. End-of-month rates, index rebased by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

2. Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom.

Data: Federal Reserve Board. Monthly average rates, index rebased by BEA.

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

Comparative Cost Indexes of Manufactured Goods



- Manufactured goods export unit-value index multiplied by trade-weighted exchange rate index of 22 OECD currencies.
- Weighted by gross domestic product originating in manufacturing at 1980 exchange rates.
- Manufactured goods import unit-value index.

Data: U.S. Department of the Treasury, trade-weighted exchange rate index of 22 OECD currencies. Bureau of the Census, export and import unit-value indexes. OECD, producer prices.

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

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CHART 7

Table D.—Selected Direct Investment Transactions With Netherlands Antilles Finance Affiliates
[Millions of dollars]

(Condition of Julius)	1000	1000		1	983			1984	
(Credits +; debits -)	1982	1983	I	11	Ш	IV	I	111 '	III ^p
Capital Equity capital Reinvested earnings Intercompany debt	-838	3,920 -1,227 -1,041 6,188	966 -222 -163 1,351	1,453 -225 -265 1,943	625 -209 -310 1,144	877 -572 -302 1,751	699 -281 -278 1,258	2,318 -885 -275 3,477	n.a. 266 n.a. 1,511
Income Of which interest	$-1,986 \\ -2,991$	-2,918 -4,246	-603 -867	-660 -986	$^{-731}_{-1,081}$	$-924 \\ -1,312$	$-733 \\ -1,109$	$^{-870}_{-1,300}$	n.a. -1,295

n.a. Not available.

^p Preliminary.

^r Revised.

U.S. travel overseas, although the rate of increase in the number of travelers slowed from the second quarter. Payments to Canada and Mexico were nearly unchanged. Receipts decrease \$0.1 billion to \$2.8 billion. A decrease of \$0.2 billion from overseas and Canada was partly offset by a \$0.1 billion increase from Mexico for travel in the border area and in the U.S. interior. Passenger fare payments were unchanged at \$1.7 billion, and receipts decreased \$0.2 billion to \$0.7 billion. Other transportation payments increased \$0.4 billion to \$3.9 billion, largely the result of increased freight payments for merchandise imports. Other transporation receipts increased \$0.2 billion to \$3.6 billion, reflecting increased earnings from port services.

Transfers under U.S. military sales contracts were \$2.7 billion, an increase of \$0.2 billion. Increased deliveries to a number of countries were partly offset by a decrease in deliveries to the Middle East. Direct defense expenditures were unchanged at \$3.0 billion.

Net unilateral transfers increased to \$2.8 billion from \$2.2 billion, largely reflecting revisions in U.S. Government procedures under which appropriated grant funds are made available to foreign military sales customers.

U.S. assets abroad

U.S. reserve assets increased \$0.8 billion in the third quarter, compared with an increase of \$0.6 billion in the second. Foreign currency holdings increased \$0.2 billion as the result of limited intervention purchases of German marks in September. The U.S. reserve position in the International Monetary Fund and U.S. holdings of special drawing rights each increased \$0.3 billion.

Claims on foreigners reported by U.S. banks decreased \$18.4 billion, compared with an increase of \$20.6 billion. The shift reflected a reversal of large second-quarter interbank transactions. In addition, low demand for funds in many industrial countries and some further small reduction in U.S. banks' loan exposure abroad, particularly in some developing countries, were contributing factors. Claims on U.S. banks' own foreign of-

fices and on unaffiliated foreign banks each decreased almost equally; together, they accounted for nearly all of the decrease in bank-reported claims. Partly offsetting was a slight increase in claims on foreign public borrowers. The increase, largely in claims on Latin America, was partly related to an agreement between Argentina and the International Monetary Fund on a proposed austerity program and to a rescheduling of some external public debt of Mexico and Venezuela.

The reversal of second-quarter transactions dominated third-quarter interbank developments. In second quarter, large withdrawals from foreign banks, particularly from foreign offices of U.S. banks, reflected concerns over actual and potential losses from substandard loans by a few large U.S. banks. To offset those withdrawals, unaffiliated foreign banks borrowed heavily from U.S. banks, and U.S. parent banks deposited funds in their foreign offices. In the third quarter, as those concerns abated, unaffiliated foreign banks repaid some of the funds borrowed from U.S. banks, and U.S. parent banks withdrew some deposits from foreign offices. In addition, large credits to foreign banks dropped sharply, as merger-related corporate borrowing subsided and other U.S. loan demand flattened.

Net U.S. purchases of foreign securities were \$1.2 billion, compared with \$0.8 billion in the second quarter. The increase was more than accounted for by a \$0.7 billion increase in net purchases of stocks, mainly in the United Kingdom, the Netherlands, and Hong Kong, where prices advanced sharply. Net U.S. purchases of foreign bonds were \$0.5 billion, down from \$0.8 billion. Foreign new issues in the United

States were only \$0.9 billion—from Canada, France, Finland, and the Inter-American Development Bank—following extraordinarily large new issues from Sweden in the previous quarter. Redemptions were nearly unchanged at \$0.7 billion, and transactions in outstanding bonds shifted to small net purchases of \$0.3 billion from net sales of \$0.7 billion.

Net inflows on U.S. direct investment abroad were \$1.1 billion, compared with \$2.1 billion. Net intercompany debt inflows were \$3.6 billion, down from \$5.1 billion. Inflows from Netherlands Antilles finance affiliates decreased \$2.0 billion to \$1.5 billion about the same level of borrowing that prevailed prior to the mergerdominated borrowing of the second quarter (table D). Also, the repeal in July of the 30-percent withholding tax on interest earned by nonresidents on U.S. investments may have led some U.S. companies to issue Eurobonds directly to supplement or substitute for borrowing through their finance affiliates (chart 8). Intercompany debt inflows from Western European affiliates increased \$1.5 billion from less than \$0.1 billion. Most of the increase reflected a shift to inflows from trading company affiliates in Switzerland. Equity capital outflows decreased \$1.0 billion to less than \$0.1 billion. Outflows to most areas decreased; a net inflow from Japan was largely due to the sale of a petroleum affiliate. Reinvested earnings were \$2.5 billion, compared with \$2.0 billion.

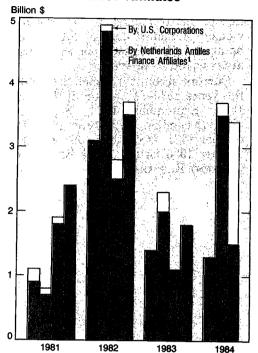
Foreign assets in the United States

Foreign official assets in the United States decreased \$1.0 billion in the third quarter, compared with a decrease of \$0.3 billion in the second (table B). Assets of industrial coun-

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

CHART 8

New Bond Issues Sold Abroad by U.S. **Corporations and Their Netherlands Antilles Finance Affiliates**



1. Net proceeds of bond issues repatriated by Netherlands Antilles finance affiliates to U.S. parent corporatio

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

tries decreased \$2.7 billion, in contrast to an increase of \$0.9 billion. Decreases largely reflected intervention to support a few key currencies in exchange markets, as the dollar reached record highs against many European currencies in September. Assets of OPEC members decreased \$0.6 billion. Although considerably less than the previous quarter's \$2.2 billion decrease, the third-quarter decrease was the eighth consecutive quarterly decrease and reflected continued weakness in world petroleum markets. Assets of other countries, particularly several newly industrialized countries in Asia, increased \$2.3 billion, compared with a \$0.9 billion increase.

U.S. liabilities to private foreigners and international financial institutions reported by banks (excluding U.S. Treasury securities) decreased \$3.9 billion, compared with an increase of \$20.8 billion. The shift reflected a reversal of large secondquarter inflows from U.S. banks' foreign offices, mainly in the United Kingdom and Caribbean, and a flattening of domestic loan demand. In addition, financing needs for large-

Table E.-U.S.-Canadian Balance on Current Account

[Billions of U.S. dollars]

		19	82			19	83	
	Publ dat	ished a ¹		usted ata		lished ta ¹		usted ata
200000000000000000000000000000000000000	U.S.	Canada	U.S.	Canada	U.S.	Canada	U.S.	Canada
U.S. receipts/Canadian payments: Goods and services 2	39.2 .8 9.0 4.4 (³) 53.4 54.0 48.5 .6 2.1 2.8	54.6 38.1 1.6 5.5 9.3 3 54.9 53.3 47.3 1.5 6.6 3.9	55.8 38.1 1.2 8 10.2 5.6 3 56.1 54.9 47.8 1.2 5.2 3.1 5.5	55.8 38.1 1.2 8 10.2 5.6 3 56.1 54.9 47.8 1.2 2.5 2.3 3.1	58.0 43.8 8.3 5.1 (3) 58.0 60.7 54.4 .7 2.4 3.2 3.2	59.6 42.7 1.7 5.2 9.9 .3 59.9 61.1 54.1 1.7 .9 94.4	60.7 43.1 1.3 8.9.3 6.2.2 3 61.0 62.7 54.8 1.3 6.5 3.5	60.8 43.1 1.3 8.9.4 6.2 3 61.1 62.6 54.8 1.3 .5 2.5 3.5
Total ²	54.2	53.8	55.4	55.4	60.9	61.5	63.1	63.0
U.S. current-account balance (U.S. surplus/Canadian deficit +)	8	1.1	.7	.7	-2.8	-1.6	-2.1	-1.9

^{1.} U.S. data as published in the June 1984 Survey or Current Business; Canadian data as published in Quarterly Estimates of the Canadian Balance of International Payments: Second Quarter 1984.

2. Excludes reinvested earnings of incorporated affiliates.

3. U.S. published data are net payments.

scale mergers diminished. Partly offsetting the decrease was an increase in liabilities to unaffiliated foreign banks and other private foreigners. Those inflows remained relatively strong, despite the significant decline in U.S. short-term rates by the end of

the quarter and despite the attrac-

tiveness of alternative long-term in-

vestments in the United States.

Net foreign purchases of U.S. Treasury securities were \$5.2 billion. following record second-quarter purchases of \$6.5 billion. Those purchases partly reflected the continued preference of many foreign investors for U.S. Treasury securities, although concern about risks associated with certificates of deposit as alternative

investments lessened.

Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$1.7 billion, compared with \$0.6 billion. Much of the increase was due to the \$1.9 billion in new bond issues sold abroad by U.S. corporations-the first sizable amounts issued directly in the Eurobond market in 10 years (chart 8). A large decline in long-term rates in the Eurobond market spurred U.S. corporations to raise capital, partly to replace relatively expensive short-term bank debt that had been incurred in the first half of the year. Also, repeal of the 30-percent withholding tax on interest earned by nonresidents on U.S.

investments permitted U.S. corporations to raise funds directly in Eurobond markets at the same, lower cost as funds raised through Netherlands Antilles finance affiliates.1 (Net funds raised by Netherlands Antilles finance affiliates were about the same in the third quarter as in the second, after allowance is made for several large merger-related transactions.) Net foreign purchases of outstanding corporate bonds and U.S. agency bonds were \$0.8 billion, compared with \$0.5 billion. Record net sales of stocks of \$1.0 billion by foreigners were largely from Swiss accounts.

Inflows for foreign direct investment in the United States were \$4.3 billion, compared with \$8.8 billion. Intercompany debt inflows were \$1.3

^{1.} Interest on funds raised in Eurobond markets by Netherlands Antilles finance affiliates and repatriated to U.S. parents is not subject to U.S. withholding tax requirements because of a United States-Netherlands Antilles tax treaty. In addition, the Netherlands Antrilles has no withholding tax applicable to interest payments to third countries. Thus, when U.S. companies wished to borrow funds in the Eurobond market. it was advantageous to have Netherlands Antilles finance affiliates issue the bonds, which were usually guaranted by the U.S. parent, and repatriate the funds to the U.S. parent. With repeal of the 30-percent withholding tax, Eurobonds may be issued directly by the U.S. parent at the same cost, ceteris paribus, as those issued through the Netherlands Antilles finance affiliates. Although major U.S. corporations were able to finance their operations by borrowing abroad at lower rates than at home, this advantage was not available to many smaller companies and to the U.S. Government.

billion, compared with \$4.4 billion;

the second-quarter inflow had been

boosted by a large loan to a U.S. sub-

sidiary to purchase additional equity

in a U.S. company. Equity capital in-

flows were \$1.8 billion, compared with

\$3.3 billion. An inflow of \$0.7 billion

from Canada was mainly for acquisi-

tions, as were inflows of \$0.4 billion from Japan. There were no net in-

flows from Australia, after a \$1.5 bil-

lion inflow in the previous quarter.

Inflows from Western Europe were

\$0.6 billion, compared with \$0.8 bil-

lion. Reinvested earnings were un-

changed at \$1.2 billion.

Reconciliation of U.S.-Canadian current-account statistics

Reconciliation of the 1983 bilateral current-account statistics of the United States and Canada and revision of the 1982 current-account reconciliation were completed in November 1984 (table E). The 1982 United States_and Canadian statistics were fully reconciled. Full reconciliation of the 1983 statistics was not possible because of differences in investment income transactions that could not be satisfactorily resolved at this time.

Revisions in the U.S. international transactions data based on the reconciliations with Canada will be incorporated in the published data in June 1985 as far as possible. Full substitution of the reconciled data for the previously published data is not possible because U.S. transactions with other areas would be affected.

Current-account reconciliations for the years 1970-81 appear in the June 1975, September 1976, September 1977, December 1979, June 1981, December 1981, December 1982, and December 1983 issues of the Survey of Current Business.

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

[Millions of dollars]

					ions of do					-	6	11		
Line	(Credits +; debits -) 1			Not se	easonally a	adjusted	1984	<u> </u>		1983	Seasona	lly adjusted	1984	
	(0.0000 1, 0.0000 -)	1983	п	III	IV	I	II r	III P	П	III	IV	I	II '	III P
1 2 3 4 5 6 7	Exports of goods and services ²	332,201 200,257 12,737 11,408 3,037 12,802 6,275 1,579	83,269 50,337 3,084 2,904 826 3,141 1,605	82,422 48,312 3,028 3,462 893 3,302 1,462	85,636 52,283 2,827 2,320 665 3,308 1,745	90,319 53,856 2,544 2,777 686 3,223 1,534	90,770 56,276 2,555 2,968 907 3,352 1,524	89,317 53,475 2,711 3,240 866 3,618 1,513	81,355 48,745 3,084 2,806 792 3,122 1,608	84,826 50,437 3,028 2,998 685 3,241 1,509	84,910 51,829 2,827 2,772 781 3,326 1,603	90,689 53,935 2,544 2,886 826 3,289 1,628	88,900 54,563 2,555 2,875 877 3,332 1,526	91,672 55,497 2,711 2,801 671 3,551 1,560
8 9 10	Fees and royalties from unaffiliated foreigners	6,474 630	393 1,604 252	395 1,613 141	399 1,628 114	1,733 120	1,772 185	415 1,847 141	393 1,604 228	395 1,613 118	399 1,628 136	1,733 144	1,772 169	415 1,847 118
11 12 13 14	Direct investment Other private receipts U.S. Government receipts Transfers of goods and services under U.S. military	20,757 51,414 4,832 205	5,344 12,469 1,311 30	5,414 13,094 1,306 49	5,834 13,429 1,085	8,431 13,790 1,222 41	4,741 14,772 1,309 44	4,375 15,749 1,366 45	5,261 12,469 1,243	6,427 13,094 1,281 49	4,982 13,429 1,198 84	8,364 13,790 1,146 41	4,637 14,772 1,413 44	5,429 15,749 1,323 45
15	grant programs, net. Imports of goods and services	-365.113	90,183	-94,801	-98,472	-106,814	-112,986	—121,995	-89,067	-94,529	99,037	-108,215	-111,447	- 121,754
16 17 18 19 20 21 22 23 24	Merchandise, adjusted, excluding military ³ Direct Defense expenditures Travel Passenger fares Other transportation Fees and royalties to affiliated foreigners Private payments for other services U.S. Government payments for miscellaneous services		-64,158 -3,031 -3,701 -1,794 -3,013 -28 -70 -897 -496	-66,978 -3,083 -4,909 -1,511 -3,251 -37 -71 -891 -441	-71,638 -3,100 -2,984 -1,157 -3,272 -62 -72 -926 -771	-79,878 -2,914 -2,806 -1,293 -3,402 67 -72 -1,034 -430	-81,187 -2,959 -4,302 -2,157 -3,597 23 -72 -955 -418	-87,451 -2,952 -5,412 -1,760 -3,930 -163 -73 -960 -471	-63,615 -3,031 -3,500 -1,449 -2,902 -28 -70 -897 -580	-67,938 -3,083 -3,741 -1,419 -3,190 -37 -71 -891 -529	-71,236 -3,100 -3,796 -1,490 -3,357 -62 -72 -926 -508	-79,790 -2,914 -3,478 -1,412 -3,511 67 -72 -1,034 -519	-80,408 -2,959 -3,996 -1,738 -3,462 23 -72 -955 -517	-88,631 -2,952 -4,099 -1,653 -3,861 -163 -73 -960 -539
25 26 27 28 29	Payments of income on foreign assets in the United States: Direct investment	-6,734 -29,104 -17,657 -205 -8,651	-1,700 -6,961 -4,334 -30 -1,855	-1,753 -7,461 -4,416 -49 -2,119	-2,050 -7,924 -4,516 -84 -3,128	-2,459 -8,428 -4,665 -41 -2,121	-2,766 -9,823 -4,774 -44 -2,166	-3,024 -10,726 -5,073 -45 -2,793	-1,700 -6,961 -4,334 -30 -1,848	-1,753 -7,461 -4,416 -49 -2,143	-2,050 -7,924 -4,516 -84 -3,086	-2,459 -8,428 -4,665 -41 -2,147	-2,766 -9,823 -4,774 -44 -2,157	-3,024 -10,726 -5,073 -45 -2,818
30	goods and services), net. U.S. Government grants (excluding military grants			· ·	-2,398		-1,431		-1,210	-1,478	-2,398	-1,430	-1,431	-2,107
31 32 33	of goods and services). U.S. Government pensions and other transfers	-6,060 -1,579 -1,012	-1,210 -400 -246	-1,478 -393 -248 -9.089	400 329	-1,430 -392 -299	-412 -323	-2,107 -384 -303	-1,210 -400 -238 -1,060	-1,478 -393 -272 -9,223	-2,398 -400 -288 -14,843	-392 -325 -1,989	-1,431 -412 -314 -19,037	-2,107 -384 -327 16,024
34 35 36 37	U.S. official reserve assets, net 4	-49,490 -1,196 -66 -4,434	-1,412 16 -303 -212	-9,089 529 -209 -88	-13,435 -953 -545 -1,996	-3,200 -657 -226 -200	-19,464 -566 -288 -321	16,209 -799 -271 -331	-1,000 16 -303 -212	-209 -88	-14,845 -953 545 -1,996	-1,565 -657 -226 -200	-566 -288 -321	-799 -271 -331
38 39	Fund. Foreign currencies U.S. Government assets, other than official reserve assets, net.	3,304 -5,013	581 -1,249	$^{826}_{-1,229}$	498 -1,305	-231 -2,138	44 1,234	-197 -1,498	531 -1,251	826 -1,204	498 -1,429	-231 -2,037	$\begin{array}{c} 44 \\ -1,235 \end{array}$	-197 $-1,474$
40 41 42	U.S. loans and other long-term assets	$^{-9,931}_{4,969} \\ _{-52}$	-2,422 1,210 -37	-2,756 1,487 40	-2,376 1,049 22	-2,765 884 -257	-2,585 1,351 (*)	2,347 989 140	-2,422 1,208 -37	-2,756 1,512 40	-2,376 925 22	-2,765 985 -257	-2,585 1,350	-2,347 $1,013$ -140
43 44 45 46	U.S. private assets, net	-43,281 -4,881 -7,676 -5,333 -25,391	-179 -587 -3,257 -230 3,894	-8,388 -3,713 -1,571 -233 -2,871	-11,178 -285 -983 -1,671 -8,239	-405 -4,656 637 1,659	-17,664 1,647 -820 2,120 -20,612	18,505 1,313 -1,167 n.a 18,359	175 -232 -3,257 -230 3,894	-8,548 -3,873 -1,571 -233 -2,871	-12,461 -1,568 -983 -1,671 -8,239	705 3,546 637 1,659	-17,237 2,075 -820 2,120 -20,612	18,297 1,105 -1,167 n.a. 18,359
48	elsewhere. Foreign assets in the United States, net (increase/capital inflow (+)).	81,722	12,452	19,578	33,804	15,660	40,405	6,234	12,452	19,578	33,804	15,660	40,405	6,234
49 50 51 52 53 54	U.S. Government securities	5,339 6,502 6,989 487 199 433	1,739 1,815 1,985 -170 434 316	-2,703 -974 -611 -363 137 -1,403	6,555 3,020 2,603 417 161 3,498	-2,784 -296 -288 -8 242 -2,131	-345 -163 -310 147 448 349	-1,022 -492 -577 85 -244 201	1,739 1,815 1,985 -170 434 316	-2,703 -974 -611 -363 137 -1,403	6,555 3,020 2,603 417 161 3,498	-2,784 -296 -288 -8 242 -2,131	-345 -163 -310 147 448 349	-1,022 -492 -577 85 -244 201
55 56 57 58 59 60	Other foreign official assets *	-1,795 76,383 11,299 118,781 8,612 -1,318 49,059	-826 10,714 3,327 113,139 2,614 -64	-463 22,281 3,322 11995 1,861 1,311	-124 27,249 2,345 1,673 1,134 -228 22,825	-599 18,444 2,391 1,358 1,516 4,404	-979 40,750 8,842 6,477 587 4,055	-487 7,256 4,298 5,153 1,684 n.a. -3,879	-826 10,714 3,327 113,139 2,614 -64 1,698	-463 22,281 3,322 11995 1,861 1,311 14,792	-124 27,249 2,345 1,673 1,134 -228	-599 18,444 2,391 1,358 1,516 4,404	-979 40,750 8,842 6,477 587 4,055	-487 7,256 4,298 5,153 1,684 n.a.
62	ed elsewhere. Allocations of special drawing rights													
63 63a	Statistical discrepancy (sum of above items with sign reversed). Of which seasonal adjustment discrepancy	9,331	-2,272	4,009	-4,405 	6,156	3,440	13,028	-1,833 439	1,491 -2,518	-1,748 2,657	6,002 -154	3,336 -104	-10,642 -2,386
64 65 66	Balance on merchandise trade (lines 2 and 16)	-61,055 -32,912 -35,503	-13,821 -6,913 -7,559	-18,666 -12,379 -13,020	-19,355 -12,837 -13,566	-25,522 -16,495 -17,186	-24,911 -22,216 -22,950	-33,976 -32,678 -33,364	-14,870 -7,712 -8,350	-17,501 -9,703 -10,368	-19,407 -14,127 -14,815	-25,855 -17,526 -18,243	-25,845 -22,547 -23,273	-33,134 -30,082 -30,793
68	Balance on current account (lines 65 and 29) 10	-41,563 -1,196	-8,769 16	-14,498 - 529	-15,964 -953	-18,616 -657	-24,381 -566	-35,471 -799	-9,560 16	-11,846 529	-17,213 -953	-19,673 -657	-24,704 -566	32,900 799
69	34). Increase (+) in foreign official assets in the United States (line 49 less line 53).	5,140	1,305	-2,840	6,394	-3,026	-793	_778	1,305	-2,840	6,394	-3,026	-793	-778
	es footpotes en nego 64													

Table 3.—U.S. Merchandise Trade

[Millions of dollars]

					[Mi	illions of d	ollars]									
					Not sea	sonally a	djusted					Seaso	nally adju	sted		<u> </u>
Line		1983	<u> </u>	19	983			1984			19	83			1984	
			I	П	Ш	IV	I	Пr	III ^p	I	11	Ш	IV	I	II '	III p
A	Balance of payment adjustments to Census trade data: EXPORTS		:						i							
1	Merchandise exports, Census basis ¹ includ- ing reexports and excluding military grant shipments.	200,486	50,060	50,491	48,377	51,558	53,782	54,895	53,270	50,234	48,709	50,325	51,394	53,266	53,104	55,656
	Adjustments:	999		F0	90	75	co	50	90	E 77	£0	36	75	60	52	38
3	Private gift parcel remittances	220 350	57 224	52 99	36	75 27	60 45	52 38	38 57	57 224	52 99		27	45	38	57
4	Inland U.S. freight to Canada	1,027	236	260	259	272	369	412	382	242	249	265	271	381	394	386
5	U.S-Canadian reconcilation adjustments, n.e.c., net. ²	4,449	719	1,355	1,213	1,162	1,283	1,353	1,378	719	1,355	1,213	1,162	1,283	1,353	1,378
6	Merchandise exports transferred under U.S. military agency sales contracts identified in Census documents. ³	-6,546	-1,701	-1,805	-1,899	-1,141	-1,344	-1,276	-1,535	-1,701	-1,805	-1,899	-1,141	-1,344	-1,276	-1,535
8	Other adjustments, net 4 Of which quarterly seasonal adjustment discrepancy.5	271	-270	-115	326	330	-339	802	-115	-529 -259	86 201	497 171	-289	244 583	898 96	-483 -368
9	Equals: Merchandise exports, adjusted to balance of payments basis, excluding "military" (table 1, line 2). IMPORTS	200,257	49,325	50,337	48,312	52,283	53,856	56,276	53,475	49,246	48,745	50,437	51,829	53,935	54,563	55,497
10	Merchandise imports, Census basis¹ (general imports).	258,048	58,053	63,504	66,379	70,112	79,346	80,731	86,460	58,459	62,276	66,993	70,423	79,504	79,293	87,880
	Adjustments:								***				20.5		051	970
11 12 13 14	Electric energy	999 290 1,357 38	228 117 334	226 89 342 38	260 40 313	285 44 368	272 71 414	242 149 363	311 141 361	188 117 334	227 89 342 38	289 40 313	295 44 368	244 71 414	251 149 363	373 141 361
15	n.e.c., net. ² Merchandise imports of U.S. military agen-	-451	-69	-119	-129	134	-149	204	-229	69	-119	-129	-134	-149	-204	-229
16 17	cies identified in Census documents. ³ Other adjustments, net ⁶	1,031	-125	78	115	963	-576	-94	407	-506 -381	762 684	432 317	240 723	-294 282	556 650	$\substack{105 \\ -302}$
18	discrepancy. ⁵ Equals: Merchandise imports, adjusted to balance of payments basis, excluding "military" (table I, line 16).	261,312	58,538	64,158	66,978	71,638	79,378	81,187	87,451	58,523	63,615	67,938	71,236	79,790	80,408	88,631
В	Merchandise trade, by area and country, adjusted to balance of payments basis, excluding military: 7			:												
1	EXPORTS Total, all countries	200,257	49,325	50,337	48,312	52,283	53,856	56,276	53,475	49,246	48,745	50,437	51,829	53,935	54,563	55,497
2 3	Western Europe	54,878	14,948	13,674	12,348	13,908	14,853	14,063	13,279	14,931	13,240	12,915	13,791	14,857	13,599	13,762
3 4	Belgium and Luxembourg	43,333 4,973	11,549 1,244	10,872 1,216	9,906 1,150	11,006 1,363	11,920 1,316	11,592 1,303	11,027 1,293	11,546 1,244	10,518 1,175	10,341 1,202	10,928 1,352	11,948 1,318	11,199 1,257	11,407 1,340
4 5 6 7 8 9	France Germany, Federal Republic of	8,358	1,807 2,072	1,510 2,108 1,023	1,248 1,992	1,407 2,186 950	1,561 2,327 1,158	1,540 2,207 1,146	1,442 2,082 948	1,821 2,072 1,134	1,456 2,040 994	1,293 2,080 830	1,403 2,166 945	1,573 2,332 1,156	1,486 2,127 1,111	1,487 2,151 983
8	Italy	7,635	1,135 2,224 2,671	1,834 2,656	794 1,751 2,407	1,826 2,651	2,068 2,929	1,892 2,921	1,587 3,084	2,189 2,693	1,793 2,554	1,853 2,495	1,801 2,643	2,045 2,959	1,848 2,806	1,649 3,183
10 11	Other	2,216 11,545	572	541	554 2,442	549 2,902	561 2,933	583 2,471	591 2,252	570 3,385	522 2,722	580 2,574	545 2,863	565 2,909	564 2,400	614 2,355
12 13 14	Canada ² Japan Australia, New Zealand, and South Africa	43,812 21,677 6,584	1	11,670 5,208 1,844	10,526 5,597 1,653	11,735 6,144 1,656	12,923 5,582 1,944	14,555 6,015 2,068	12,844 5,683 1,928	9,967 4,676 1,448	11,285 5,066 1,775	10,833 5,892 1,709	11,728 6,043 1,650	13,068 5,547 1,958	14,056 5,878 1,997	13,197 5,938 1,990
15	Eastern Europe	2,918	806	618	396	1,098	968	941	919	778	631	437	1,074	929	948	988
16	Latin America and Other Western Hemi-	25,582	6,199	6,155	6,767	6,461	6,876	7,298	7,598	6,172	5,957	7,069	6,383	6,885	7,078	7,896
17 18 19	sphere. Brazil Mexico Venezuela	. 9,081	2,085	673 2,309 519	671 2,419 589	635 2,268 739	508 2,816 841	671 2,904 809	781 3,046 829	569 2,069 851	653 2,240 503	699 2,527 620	630 2,244 726	509 2,815 839	650 2,816 788	809 3,159 863
20	Other	. 11,251	2,690	2,653	3,089	2,819	2,711	2,914	2,942	2,684	2,561	3,223	2,783	2,722	2,824	3,065
21 22	Other countries in Asia and Africa	. 38,354	9,605	11,135 9,691 2,586	11,025 9,295 2,517	11,251 9,763 2,380	10,710 9,350 2,220	11,303 9,854 2,110	11,224 9,595 2,052	11,276 9,581 2,672	10,758 9,357 2,471	11,584 9,744 2,633	11,127 9,672 2,367	10,691 9,350 2,231	10,974 9,550 2,043	11,726 10,003 2,136
24 24 25	China Hong Kong	. 2,173	669 571	365 683	398 621	2,380 741 686	570 656	578 835	2,052 824 772	573	360 660	415 646	738 682	568 657	563 808	861 801
21 22 23 24 25 26 27 28	Korea, Republic of Singapore Taiwan	. 5,670 3,702	1,377	1,424 1,186	1,398 714 1,167	1,471 869 1,227	1,387 824 1,102	1,602 941 1,165	1,460 859 1,164	1,360 947 811	1,388 1,143 1,013	1,476 740 1,230	1,446 872 1,207	1,376 832 1,095	1,565 905 1,131	1,526 888 1,217
29 30	Africa	5,820 1,713	1,639 467	1,453 424	1,441 389	1,287 433	1,309 357	1,381 308	1,551 278	1,610 463	1,413 414	1,537 411	1,260 424	1,292 353	1,358 303	1,642 294
31	International organizations and unallocated.	66		. 33		. 33		33		ļ	33		33		33	ļ
	Memoranda:															
32 33 34	Members of OPEC 7	. 126,951 15,149 58,092	4,096	32,396 3,681 14,227	3.672	33,440 3,700 15,110	35,302 3,614 14,940	36,701 3,373 16,169	33,734 3,305 16,436	4,101	31,366 3,534 13,812	31,349 3,849 15,241	33,212 3,664 14,920	35,430 3,618 14,887	35,530 3,276 15,724	34,887 3,447 17,163
	<u></u>									1		1	1			L

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

[Millions of dollars]

						illions of			,							
T 2		1000				asonally a	djusted	1001					onally adj	usted	1004	
Line		1983	·I·	п 19	983 III	IV	I	1984 II '	III »	1	п 19	983 III	IV	I	1984 II '	III P
В	Merchandise trade, by area and country, adjusted to balance of payments basis, excluding military.—Continued 7		1						m		11			1		- III
35	IMPORTS Total, all countries	261,312	58,538	64,158	66,978	71,638	79,378	81,187	87,451	58,523	63,615	67,938	71,236	79,790	80,408	88,631
36			12,587	13,767	13.758	13,784	17.673	17.092	19.127	12,636	13.615	13,950	13,695	17,819	16.882	19,371
37 38 39	Western Europe European Communities (10) Belgium and Luxembourg	2,402	10,071 578	11,046 667	11,369 599	11,254 558	14,232 829	13,666 756	15,301 832	10,107 580	10,924 659	11,528 608	11,181 555	14,346 836	13,499 747	15,498 843
40	Germany, Federal Republic of	6,011 12,642	1,574 2,932	1,501 3,158	1,484 3,042	1,452 3,510	1,985 4,383	1,792 4,151	2,377 4,290	1,586 2,957	1,477 3,111	1,505 3,087	1,442 3,488	2,013 4,446	1,764 4,084	2,407 4,344
41 42 43	Italy	5,444 2,960 12,392	1,296 604 2,668	1,330 758 3,160	1,475 781 3,534	1,343 817 3,030	1,877 1,065 3,493	1,769 1,107 3,448	2,371 963 3,775	1,305 602 2,654	1,310 753 3,148	1,496 792 3,580	1,334 812 3,011	1,896 1,061 3,487	1,743 1,100 3,427	2,401 976 3,825
44 45	Other	1,862 10,157	429 2,517	482 2,721	419 2,389	532 2,530	600 3,441	643 3,426	693 3,826	433 2,529	475 2,691	425 2,422	528 2,515	607 3,473	634 3,383	702 3,873
46 47 48	Canada ²	l '	12,513 9,294 1,133	13,999 9,822 1,328	12,807 10,172 1,286	15,041 12,019 1,568	16,677 12,999 1,258	17,707 14,063 1,428	16,554 16,393 1,490	12,530 9,372 1,142	13,840 9,672 1,306	13,020 10,321 1,305	14,970 11,942 1,562	16,815 13,187 1,280	17,492 13,834 1,408	16,817 16,596 1,509
49	Eastern Europe	1,371	292	308	412	359	480	430	643	292	305	418	356	479	428	651
50	Latin America and Other Western Hemi- sphere.	41,866	9,461	10,771	10,538	11,096	12,402	11,886	12,107	9,357	10,787	10,681	11,042	12,313	11,874	12,272
51 52 53 54	Brazil	16,774 4,937	1,098 3,804 1,185 3,374	1,165 4,405 1,243 3,959	1,279 4,171 1,243 3,846	1,411 4,394 1,266 4,025	1,657 4,592 1,530 4,623	1,742 4,497 1,769 3,878	2,144 4,448 1,657 3,858	1,103 3,758 1,153 3,342	1,152 4,414 1,264 3,958	1,297 4,227 1,259 3,898	1,402 4,373 1,262 4,006	1,675 4,563 1,486 4,589	1,720 4,495 1,798 3,861	2,172 4,511 1,681 3,908
	Other countries in Asia and Africa	63,195	13,257	14,165	18,005	17,770	17,889	18,581	21,137	13,195	14,092	18,242	17,668	17.897	18,490	21,415
55 56 57	Asia	10,873	10,656 2,112	11,247 1,934	13,962 3,118	14,679 3,709	14,828 2,516	15,412 3,078	18,064 3,285 881	10,649 2,055	11,144	14,155 3,158	14,594 3,697	14,913 2,447 745	15,279 3,123 747	18,296 3,335 892
58 59 60	China	2,248 6,374 7,192	534 1,439 1,448	538 1,418 1,709	610 1,723 2,114	566 1,794 1,921	738 1,929 2,154	753 1,742 2,418	2,435 3,675	535 1,450 1,459	534 1,396 1,682	619 1,747	562 1,781 1,908	1,957 2,185	1,714 2,380	2,465 3,720
61 62	Korea, Republic of Singapore Taiwan	2,864 11,204	546 2,390	720 2,573	735 3,024	863 3,217	968 3,380	929 3,636	1,077 4,388	550 2,409	711 2,533	2,144 746 3,067	857 3,195	979 3,428	916 3,576	1,091 4,442
63 64	Africa		2,545 1,440	2,909 1,886	3,996 2,806	2,948 1,813	3,043 1,706	3,145 1,976	3,051 1,699	2,486 1,398	2,938 1,911	4,041 2,834	2,932 1,801	2,965 1,650	3,187 2,013	3,096 1,724
65	International organizations and unallocated.				••••••	••••••	•••••	••••••	***************************************	***************************************						***************************************
	Memoranda:															
66 67 68	Industrial countries ⁷	154,880 25,185 81,247	35,526 4,995 18,015	38,916 5,432 19,812	38,023 7,621 21,335	42,412 7,137 22,088	48,607 6,217 24,554	50,290 7,222 23,675	53,564 7,073 26,814	35,679 4,861 17,983	38,432 5,508 19,676	38,596 7,710 21,632	42,169 7,107 21,960	49,101 6,038 24,651	49,616 7,335 23,457	54,293 7,179 27,159
	BALANCE (EXCESS OF EXPORTS +)															
69 70	Total, all countries	, í	-9,213	-13,821	-18,666	-19,355	-25,522	-24,911	-33,976	-9,277	-14,870	-17,501	-19,407	-25,855	-25,845 -3,283	-33,134 -5,609
	Western Europe European Communities (10) Belgium and Luxembourg	982 407 2,571	2,361 1,478 666	$-93 \\ -174 \\ 549$	-1,410 $-1,463$ -551	124 -248 805	$-2,820 \\ -2,312 \\ 487$	$-3,029 \\ -2,074 \\ 547$	-5,848 -4,274 461	2,295 1,439 664	$-375 \\ -406 \\ 516$	$ \begin{array}{r} -1,035 \\ -1,187 \\ 594 \end{array} $	$-253 \\ 797$	$ \begin{array}{r} -2,962 \\ -2,398 \\ 482 \end{array} $	$-3,283 \\ -2,300 \\ 510$	-5,009 -4,091 497
73 74	France	$-39 \\ -4,284$	233 -860	-1,050	$-236 \\ -1,050$	$-45 \\ -1,324$	$-424 \\ -2,056$	$-252 \\ -1,944$	$^{-935}_{-2,208}$	235 -885	$-21 \\ -1,071$	-212 -1,007	$-39 \\ -1,322$	-440 $-2,114$	$ \begin{array}{r r} -278 \\ -1,957 \end{array} $	$^{-920}_{-2,193}$
71 72 73 74 75 76 77 78	Italy Netherlands	-1,542 4,675	-161 1,620	-307 $1,076$	-681 970	-393 1,009	-719 1,003	-623 785	-1,423 624	-171 $1,587$	$-316 \\ 1,040$	-666 1,061	-389 989	740 984	-632 748	-1,418 673
78 79	United Kingdom Other Western Europe, excluding EC (10)	-2,007 354 1,388	3 143 882	-504 59 81	-1,127 135 53	$-379 \\ 17 \\ 372$	-564 -39 -508	-527 -60 -955	$ \begin{array}{r} -691 \\ -102 \\ -1,574 \end{array} $	39 137 856	-594 47 31	-1,085 155 152	$-368 \\ 17 \\ 348$	-528 -42 -564	$ \begin{array}{r} -621 \\ -70 \\ -983 \end{array} $	$ \begin{array}{r} -642 \\ -88 \\ -1,518 \end{array} $
80	Canada ²	-10,548	-2,632	-2,329	$-2,281 \\ -4,575$	-3,306	-3,754	-3,152	-3,710	-2,563	-2,555	-2,187	-3,242	-3.747	-3.436	-3,620
81 82	Japan Australia, New Zealand, and South Africa	-19,630 1,268	-4,566 297	-4,614 516	-4,575 365	5,875 88	-7,417 686	-8,048 640	-10,710 438	-4,696 306	-4,606 469	-4,429 404	-5,899 88	-7,640 678	-7,956 589	-10,658 481
83	Eastern Europe	1,547	514	310	-16	739	488	511	276	486	326	19	718	450	520	337
84	Latin America and Other Western Hemi- sphere.	-16,284	-3,262	-4,616	-3,771	-4,635	-5,526	4,588	-4,509	-3,185	-4,830	-3,612	-4,659	-5,428	-4,796	-4,376
85 86 87 88	Brazil Mexico Venezuela	$-2,403 \\ -7,693 \\ -2,237$	$ \begin{array}{r} -527 \\ -1,719 \\ -332 \end{array} $	-492 -2,096 -724	$ \begin{array}{r} -608 \\ -1,752 \\ -654 \end{array} $	$-776 \ -2,126 \ -527$	$-1,149 \\ -1,776 \\ -689$	$ \begin{array}{r} -1,071 \\ -1,593 \\ -960 \end{array} $	$ \begin{array}{r} -1,363 \\ -1,402 \\ -828 \end{array} $	$^{-534}_{-1,689} \\ ^{-302}$	$ \begin{array}{r} -499 \\ -2,174 \\ -761 \end{array} $	$ \begin{array}{r} -598 \\ -1,700 \\ -639 \end{array} $	$ \begin{array}{r} -772 \\ -2,129 \\ -536 \end{array} $	-1,166 $-1,748$ -647	$ \begin{array}{r} -1,070 \\ -1,679 \\ -1,010 \end{array} $	1,363 1,352 818
	Other	-3,953	-684	-1,306	-757	1,206	-1,912	-964	-916	-658	-1,397	-675	1,223	1,867	-1,037	-843
89 90 91	Other countries in Asia and Africa Asia	-18,453 -12,190 -730	-1,925 $-1,051$ -348	$-3,030 \\ -1,556 \\ 652$	-6,978 -4,667 -601	-6,519 $-4,916$ $-1,329$	-7,179 $-5,478$ -296	-7,278 -5,558 -968	$ \begin{array}{r} -9,913 \\ -8,469 \\ -1,233 \end{array} $	$-1,919 \\ -1,068 \\ 617$	$ \begin{array}{r r} -3,334 \\ -1,787 \\ 508 \end{array} $	$ \begin{array}{r} -6,660 \\ -4,411 \\ -525 \end{array} $	$ \begin{array}{r} -6,541 \\ -4,922 \\ -1,330 \end{array} $	-7,206 $-5,563$ -216	-7,516 $-5,729$ $-1,080$	-9,689 $-8,293$ $-1,199$
92 93	China	-75 -3,813	135 -868	-173 -735	-212	175 -1,108	-168	-175 -907	-1,255 -57 -1,663	126 877	-174 -736	$-204 \\ -1,101$	176 -1,099	-177 $-1,300$	-1,080 -184 -906	-1,133 -31 $-1,664$
94 95	Korea, Republic ofSingapore	-1,522 838	-71 387	-285 466	$-716 \\ -21$	-450 6	$-1,273 \\ -767 \\ -144$	-816 12	$-2,215 \\ -218$	99 397	294 432	-668 -6	-462 15	$-809 \\ -147$	$-815 \\ -11$	$-2,194 \\ -203$
96 97	Taiwan	-6,944 -6,578	-1,568 -906	-1,529 -1,456	-1,857 -2,555	-1,990 -1,661	-2,278 -1,734	-2,471 -1,764	-3,224	-1,598 -876	-1,520 $-1,525$	-1,837	-1,988 $-1,672$	-2,333 -1,673	-2,445 $-1,829$	-3,225
98	Members of OPEC	-6,232	-973	-1,462	-2,555 -2,417	-1,380	-1,734 -1,349	-1,668	$-1,500 \\ -1,698$	-876 -935	-1,497	$-2,504 \\ -2,423$	-1,377	-1,673 -1,297	-1,710	-1,454 $-1,430$
99	International organizations and unallocated.	66		33		33		33	•••••	•••••	33	•••••	33		33	*************
!	Memoranda:	0=					40.0			,						46.11
100 101 102	Industrial countries ⁷	-27,929 $-10,036$ $-23,157$	-4,539 -899 -3,775	-6,518 $-1,751$ $-5,585$	-7,900 -3,949 -6,817	-8,970 $-3,437$ $-6,980$	$-13,305 \\ -2,603 \\ -9,614$	-13,589 $-3,849$ $-7,506$	-19,830 $-3,768$ $-10,378$	$-4,659 \\ -760 \\ -3,858$	$-7,066 \\ -1,974 \\ -5,864$	-7,247 -3,861	-8,957 -3,443 -7,040	-13,671 $-2,420$ $-9,764$	-14,086 -4,059	-19,406 $-3,732$ $-9,996$
	ee footnotes on page 64	-20,101	-0,110	0,000	-0,811	-0,500	-0,014	- 1,500	-10,318	-0,508	-0,804	-6,391	- 1,040	- 5,104	-7,733	— ə,əəo

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

[Millions of dollars]

				[1121	llions of d	onarsı									
				Not sea	sonally a	djusted					Seaso	nally adju	sted		
	1983		19	83			1984			19	83			1984	
		I	II	ш	IV	I	Π,	III »	I	п	Ш	ſV	I	II ′	III P
Merchandise trade, by principal end use category, adjusted to balance of payments basis, excluding military. ²															
EXPORTS			ı							İ		1			
Total (A-9)	200,257 36,639 163,618	49,325 9,456 39,869	50,337 8,572 41,765	48,312 8,282 40,031	52,283 10,329 41,954	53,856 10,883 42,972	56,276 9,091 47,183	53,475 8,314 45,161	49,246 8,823 40,423	48,745 8,706 40,039	50,437 9,306 41,131	51,829 9,804 42,026	53,935 10,304 43,631	54,563 9,275 45,288	55,4 9 7 9,031 46,466
Foods, feeds, and beverages	31,134 30,090 17,838 5,932 6,320	8,012 7,847 4,766 1,654 1,428	7,235 7,030 4,078 1,297 1,655	7,311 6,841 4,011 1,232 1,598	8,576 8,372 4,983 1,750 1,640	8,802 8,642 4,861 1,904 1,877	7,444 7,270 4,156 1,389 1,725	7,220 6,787 4,515 707 1,565	7,712 7,441 4,529 1,407 1,505	7,407 7,135 4,184 1,331 1,620	7,780 7,508 4,000 1,780 1,728	8,234 8,006 5,125 1,414 1,467	8,631 8,371 4,653 1,652 2,065	7,642 7,411 4,269 1,454 1,688	7,392 7,141 4,412 1,033 1,696
Nonagricultural foods, feeds, and beverages.	1,044	166	204	470	204	160	174	433	272	272	272	228	260	231	251
Industrial supplies and materials Agricultural Nonagricultural Energy products Fuels and lubricants. Petroleum and products Other nonagricultural Nonmonetary gold	58,023 6,169 51,854 9,860 9,857 4,997 41,994 1,704	14,260 1,504 12,756 2,587 2,586 1,583 10,170 667	14,812 1,443 13,370 2,674 2,673 1,298 10,696 404	14,278 1,358 12,921 2,324 2,323 1,059 10,597 331	14,673 1,865 12,808 2,276 2,275 1,058 10,532 302	15,096 2,125 12,970 1,952 1,943 986 11,018 363	16,051 1,698 14,353 2,683 2,683 1,201 11,670 405	16,174 1,440 14,734 2,521 2,520 1,049 12,213 799	14,296 1,277 13,020 2,756 2,755 1,447 10,264 667	14,300 1,473 12,827 2,537 2,536 1,291 10,290 404	14,688 1,713 12,975 2,346 2,346 1,164 10,629 331	14,738 1,706 13,032 2,221 2,220 1,095 10,811 302	15,058 1,818 13,240 2,098 2,089 900 11,141 363	15,528 1,743 13,785 2,538 2,537 1,183 11,247 405	16,587 1,800 14,786 2,560 2,559 1,162 12,227 799
Capital goods, except automotive	68,279 55,618 5,797 5,105 1,758	17,142 13,431 1,870 1,306 534	17,419 13,867 1,830 1,319 403	16,377 13,918 860 1,177 422	17,341 14,402 1,238 1,302 399	17,664 14,934 854 1,486 390	18,678 15,643 1,247 1,418 370	17,949 15,325 820 1,401 403	17,324 13,623 1,844 1,323 535	16,916 13,566 1,666 1,288 395	16,857 14,112 1,125 1,197 423	17,182 14,317 1,162 1,298 405	17,900 15,175 831 1,502 391	18,169 15,305 1,116 1,386 362	18,432 15,532 1,072 1,424 404
Automotives vehicles, parts and engines To Canada ⁸ To all other areas	18,327 13,578 4,748	4,209 3,038 1,171	4,976 3,814 1,162	4,121 2,934 1,188	5,020 3,793 1,227	5,675 4,394 1,281	5,996 4,676 1,320	5,126 3,802 1,324	4,159 2,991 1,167	4,399 3,237 1,162	4,712 3,494 1,218	5,057 3,857 1,200	5,650 4,369 1,281	5,298 3,975 1,323	5,886 4,544 1,342
Consumer goods (nonfood), except automo-	13,934	3,437	3,556	3,458	3,482	3,466	3,548	3,410	3,450	3,410	3,550	3,524	3,487	3,403	3,501
All other, including balance of payments adjustments not included in lines C 4-26.	10,561	2,265	2,338	2,766	3,192	3,151	4,556	3,598	2,304	2,312	2,851	3,093	3,209	4,523	3,699
IMPORTS															
	l	58,538	64,158	66,978	71,638	79,378	81,187	87,451	58,523	63,615	67,938	71,236	79,790	80,408	88,631
Petroleum and products	53,804 207,508	11,141 47,397	12,592 51,566	15,735 51,242	14,335 57,303	14,349 65,029	14,614 66,573	14,246 73,205	10,770 47,753	12,827 50,789	15,922 52,016	14,284 56,951	13,852 65,938	14,903 65,505	14,463 74,168
Foods, feeds, and beverages	18,186	4,422	4,640	4,353	4,771	5,168	5,184	5,389	4,462	4,524	4,604	4,596	5,236	5,072	5,737
Industrial supplies and materials Energy products Fuels and lubricants Nonenergy products Nonmonetary gold	107,392 59,939 58,940 47,453 2,411	23,877 13,228 13,000 10,649 585	26,235 14,039 13,813 12,196 725	29,095 16,880 16,620 12,215 585	28,185 15,792 15,507 12,394 516	30,910 16,030 15,758 14,881 700	31,188 15,969 15,728 15,219 979	31,631 15,601 15,290 16,030 878	23,200 12,546 12,358 10,654 585	26,320 14,392 14,165 11,927 725	29,565 17,242 16,953 12,323 585	28,307 15,759 15,464 12,548 516	30,256 15,293 15,049 14,963 700	31,255 16,351 16,100 14,904 979	32,162 15,998 15,624 16,164 878
Capital goods, except automotive	41,013 37,738 2,956 319	9,089 8,148 913 28	9,926 9,154 652 120	10,388 9,676 669 42	11,610 10,759 722 129	13,962 12,842 1,068 52	14,423 13,407 771 245	17,300 15,806 1,144 350	9,340 8,399 913 28	9,748 8,976 652 120	10,451 9,739 669 42	11,474 10,623 722 129	14,368 13,248 1,068 52	14,142 13,126 771 245	17,394 15,900 1,144 350
Automotive vehicles, parts and engines From Canada	42,028 16,937 7,278 25,091 16,291	9,508 3,726 1,738 5,781 3,971	10,874 4,662 2,154 6,212 4,096	9,310 3,481 1,248 5,829 3,650	12,337 5,068 2,137 7,269 4,574	13,593 5,663 2,481 7,930 5,034	14,700 6,340 2,875 8,360 5,159	13,328 5,264 2,203 8,064 4,695	9,270 3,748 1,725 5,522 3,726	10,207 4,270 1,845 5,937 3,836	10,303 4,039 1,627 6,264 4,067	12,248 4,880 2,081 7,368 4,662	13,831 5,707 2,455 7,624 4,747	13,798 5,767 2,428 8,032 4,847	14,807 6,170 2,856 8,637 5,240
Consumer goods (nonfood) except automo-	45,313	10,113	10,635	11,922	12,644	13,865	13,698	17,425	10,672	11,050	11,107	12,483	14,664	14,239	16,163
All other, including balance of payments adjustments not included in lines C 31-46.	7,380	1,530	1,849	1,911	2,090	1,881	1,994	2,378	1,578	1,768	1,907	2,127	1,935	1,900	2,368
	EXPORTS Total (A-9) Agricultural products Nonagricultural products. Foods, feeds, and beverages. Foods, feeds, and beverages-agricultural Grains. Soybeans Other agricultural foods, feeds, and beverages. Nonagricultural foods, feeds, and beverages. Nonagricultural foods, feeds, and beverages. Industrial supplies and materials Agricultural Energy products Fuels and lubricants. Petroleum and products Other nonagricultural Nonmonetary gold Capital goods, except automotive. Machinery, except consumer-type Civilian aircraft, complete-all types Parts and engines for civilian aircraft. Other transportation equipment Automotives vehicles, parts and engines To Canada * To all other areas Consumer goods (nonfood), except automotive. All other, including balance of payments adjustments not included in lines C 4-26. IMPORTS Total (A-18) Petroleum and products Nonpetroleum products Foods, feeds, and beverages Industrial supplies and materials Energy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Foods, feeds, and beverages Industrial supplies and materials Energy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Nonneergy products Noneergy p	Merchandise trade, by principal end use category, adjusted to balance of payments basis, excluding military.³ EXPORTS Total (A-9) 200.257 Agricultural products 36,639 Nonagricultural products 163,618 Foods, feeds, and beverages—gricultural 30,090 Grains—17,838 Soybeans—17,838 Soybeans—17,838 Soybeans—18,090 Other agricultural foods, feeds, and beverages—19,000 Nonagricultural foods, feeds, and beverages—10,044 Agricultural—19,000 Nonagricultural—19,000	I	I II	Merchandise trade, by principal end use category, adjusted to balance of payments basis, excluding military.* EXPORTS	Merchandise trade, by principal end use category, adjusted to balance of payments basis, excluding military. ** EXPORTS	1983 1983 1983 1983 1983 1983 1983 1 1 1 1 1 1 1 1 1	Merchandise trade, by principal end uncategory, adjusted to balance of payments basis, excluding military.* EXPORTS	Merchandise trade, by principal end use category, adjusted to balance of payments basis, excluding military." 200,257 49,325 50,337 48,312 52,283 53,586 56,276 53,475 Agricultural products 35,683 34,565 53,72 53,223 10,889 3,071 53,185 54,475 5	Merchandise trade, by principal end use category, adjusted to balance of payments basis, excluding military.*	1883 1883 1884	Second Column Product	Neerchandise trade, by principal and use carigory, adjusted to balance of payments basis, exciteding military. ** Neerchandise trade, by principal and use carigory, adjusted to balance of payments basis, exciteding military. ** EXPURES Post, feels, and beverages agricultural special sp	Merchandise trade, by principal end use category, adjusted to balance of payments and activation of the control of the contr	Part Part

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

[Millions of dollars]

						illions of c				· · · · · · · · · · · · · · · · · ·						
Line	i	1983	-	10	Not sea	asonally a	djusted	1984			19	Seas 83	onally adj	usted	1984	
Diffe		1300	I	п	III	īV	ı	II	III ^p	I	11	ш	IV	I	п	III P
D	Merchandise trade, by end-use category, Census basis, including military grant shipments:															
1	Merchandise exports, Census basis, including military grant shipments.	200,538	50,076	50,504	48,380	51,578	53,787	54,900	53,277	49,991	48,923	50,499	51,125	53,855	53,207	55,294
2 3 4	Agricultural products Nonagricultural products Excluding military grant shipments	36,457 164,081 164,029	9,419 40,657 40,641	8,540 41,964 41,951	8,259 40,121 40,118	10,238 41,340 41,320	10,839 42,948 42,942	9,050 45,849 45,842	8,272 45,005 44,999	8,786 41,204 41,189	8,674 40,249 40,236	9,284 41,215 41,212	9,712 41,412 41,393	10,260 43,595 43,588	9,235 43,972 43,966	8,988 46,306 46,299
5	Foods, feeds, and beverages	30,940	7,973	7,200	7,286	8,480	8,775	7,417	7,183	7,673	7,373	7,755	8,139	8,604	7,615	7,356
6 7 8	Agricultural	29,908 17,776 6,557	7,810 4,756 1,962	6,998 4,068 1,525	6,819 4,026 1,478	8,281 4,926 1,592	8,618 4,873 1,573	7,246 4,166 1,441	6,755 4,537 2,176	7,404 4,519 1,884	7,104 4,175 1,668	7,486 4,015 1,312	7,915 5,068 1,693	8,347 4,666 1,509	7,386 4,279 1,585	7,110 4,434 1,955
9 10	Wheat Soybeans Other agricultural goods, feeds and beverages.	5,914 6,218	1,643 1,412	1,306 1,624	1,223 1,569	1,741 1,614	1,897 1,848	1,386 1,694	690 1,529	1,396 1,489	1,340 1,589	1,772 1,699	1,406 1,441	1,645 2,036	1,450 1,657	1,016 1,660
11	Nonagricultural (fish, distilled beverages, etc.).	1,032	164	201	467	200	157	171	428	270	269	-269	224	257	228	246
12	Industrial supplies and materials)	13,836	14,336	13,939	14,350	14,655	15,627	15,678	13,872 1,277	13,823	14,350 1,713	14,416 1,706	14,617 1,798	15,104 1,727	16,091 1,789
13 14 15 16	Agricultural	6,169 1,833 1,462 2,874	1,504 431 302 770	1,443 520 297 626	1,358 400 276 682	1,865 482 587 796	2,105 832 369 904	1,682 664 260 758	1,429 428 216 786	298 325 654	1,473 478 330 666	519 397 797	539 410 758	613 395 790	640 284 803	574 308 907
17 18 19 20	Nonagricultural	4.123	12,332 2,586 849 1,583	12,893 2,673 1,073 1,298	12,582 2,323 1,144 1,059	12,485 2,275 1,057 1,058	12,549 1,943 791 986	13,945 2,683 1,234 1,201	14,249 2,520 1,305 1.049	12,596 2,755 1,153 1,447	12,350 2,536 943 1,291	12,637 2,346 1,062 1,164	12,709 2,220 965 1,095	12,819 2,089 1,023 900	13,377 2,537 1,107 1,183	14,301 2,559 1,230 1,162
21 22 23 24	Paper amd paper base stocks Textile supplies and materials Chemicals, excluding medicinals Other nonmetals (minerals, wood, rubber, tires, etc.).	4,256 2,335 16,404 8,153	993 591 3,964 1,902	1,104 609 4,019 2,098	1,062 557 4,230 2,093	1,097 577 4,191 2,060	1,096 609 4,467 2,123	1,193 631 4,700 2,225	1,173 621 4,957 2,093	1,028 604 3,959 1,917	1,026 592 3,914 1,980	1,065 568 4,178 2,133	1,136 571 4,354 2,123	1,136 622 4,466 2,148	1,112 614 4,594 2,104	1,177 630 4,889 2,126
25 26 27 28	Steel making materials	834 1,828 6,625 2,060	132 459 1,705	237 470 1,683 523	228 444 1,646	237 456 1,592 423	205 454 1,654 451	307 466 1,739 481	359 428 2,098 861	142 475 1,715	205 453 1,644 523	232 451 1,665 477	255 449 1,601 423	222 471 1,665 451	264 451 1,701 481	368 434 2,118 861
29	num).					. '					16,581	16,590	16,914	17,551	17,833	18.092
30 31	Capital goods, except automotive	67,248 54,809 13,178	16,981 13,313 3,061	17,084 13,612 3,251	16,110 13,718 3,379	17,073 14,165 3,487	17,315 14,645 3,682	18,342 15,420 3,835	17,609 15,052 3,695	17,163 13,505 3,160	13,312 3,147	13,912 3,399	14,081 3,472	14,886 3,804	15,081 8,720	15,259 3,704
32	parts and attachments. Generators, transformers and accessories.	1,657	402	449	400	405	429	453	374	424	419	414	400	453	422	386
33 34	Broadcasting and communications equipment. Telephonic and other electrical appa-	6,625 4,896	1,496 1,163	1,618 1,184	1,728 1,250	1,784 1,298	1,864 1,389	1,991 1,392	1,968 1,354	1,550 1,186	1,590 1,138	1,717 1,268	1,768 1,304	1,934 1,416	1,956 1,341	1,948 1,370
35	ratus. Nonelectrical, including parts and at-	41,631	10,253	10,362	10,339	10,678	10,963	11,584	11,357	10,345	10,165	10,513	10,608	11,083	11,361	11,554
36	tachments. Construction machinery and non-	6,451	1,672	1,601	1,656	1,523	1,562	1,679	1,539	1,739	1,550	1,628	1,535	1,648	1,616	1,512
37	farm tractors. Textile and other specialized industry machinery.	3,104	798	787	721	798	846	943	976	825	772	752	755	875	928	1,018
38 39	Other industrial machinery, n.e.c Agricultural machinery and farm tractors.	13,150 1,468	3,324 303	3,260 417	3,255 403	3,311 345	3,363 363	3,292 508	3,187 419	3,335 299	3,217 358	3,307 427	3,291 384	3,379 362	3,252 437	3,233 444
40 41	Business and office machines, com- puters, etc. Electronic computers and parts	12,538	2,878	3,083 2,723	3,104 2,736	3,472 3,028	3,556 3,147	3,893 3,482	4,014 8,618	2,873 2,536	3,079 2,722	3,172 2,789	3,413 2,983	3,551 3,139	3,884 3,476	4,100 3.689
42	Scientific, professional, and service industry equipment.	4,921	1,278	1,214	1,200	1,229	1,272	1,269	3,618 1,222	2,536 1,274	1,189	2,789 1,228	1,230	1,268	1,245	3,689 1,248
43 44 45	Civilian aircraft, engines, parts	10,695 5,691 1,744	3,138 1,849 529	3,077 1,791 394	1,970 824 422	2,509 1,228 399	2,293 852 377	2,568 1,198 354	2,168 812 389	3,129 1,823 530	2,883 1,628 386	2,255 1,089 423	2,428 1,152 405	2,287 828 378	2,405 1,067 346	2,442 1,064 390
46 47	Automotive vehicles, parts and engines To Canada 8	12,295	4,006 2,835	4,594 3,432	3,779 2,592	4,664 3,437	5,278 3,997	5,589 4,269	4,739 3,415	3,956 2,788	4,017 2,855	4,370 3,152	4,701 3,501	5,253 3,972	4,891 3,568	5,499 4,157
48 49	To all other areas Passenger cars, new and used	4,748 4,251	1,171 961	1,162 1,259	1,188 878	1,227 1,154	1,281 1,309	1,320 1,433	1,324 947	1,167 971	1,162 998	1,218	1,200 1,128	1,281 1,342	1,323 1,144	1,342 1,252
50 51	Trucks, buses, and special vehicles	1,980 10,813	438 2,608	522 2,814	512 2,390	509 3,001	589 3,380	648 3,508	601 3,191	437 2,547	451 2,567	1,153 537 2,680	554 3,019	3,311	3,202	654 3,594
52	Consumer goods (nonfood), except automotive.	13,444	3,358	3,407	3,324	3,354	3,334	3,419	3,266	3,371	3,261	3,416	3,396	3,355	3,274	3,357
53 54 55	Consumer durables, manufactured Consumer nondurables, manufactured Unmanufactured consumer goods (gem stones).	5.304 7,672 467	1,335 1,903 120	1,379 1,906 122	1,310 1,906 108	1,280 1,957 117	1,305 1,913 116	1,318 1,986 115	1,202 1,960 104	1,366 1,892 113	1,286 1,859 116	1,356 1,939 120	1,296 1,983 118	1,338 1,906 111	1,230 1,935 109	1,244 1,998 115
56 57	Special category (military-type goods)	9,561	1,607 2,315	1,508 2,375	1,645 2,296	1,082 2,575	1,102 3,327	1,129 3,376	1,402 3,401	1,607 2,349	1,508 2,361	1,645 2,374	1,082 2,477	1,102 3,372	1,129 3,361	1,402 3,498
58 59	Domestic (low-value, miscellaneous) Foreign (reexports)	4,992 4,568	1,170 1,145	1,287 1,088	1,215 1,081	1,320 1,254	1,906 1,420	1,986 1,390	1,963 1,438	1,197 1,152	1,257 1,104	1,226 1,149	1,313 1,164	1,944 1,429	1,946 1,415	1,977 1,521

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

[Millions of dollars]

					[M i	illions of o	lollars]									
					Not sea	sonally a	djusted					Seaso	onally adju	usted		9
Line		1983		19	83			1984			19	83			1984	
			I	II	III	IV	I	II	III ^p	I	II	Ш	IV	I	II	III p
60	Merchandise imports, Census basis	258,048	58,053	63,504	66,379	70,112	79,346	80,732	86,460	58,078	62,961	67,309	69,700	79,786	79,943	87,578
61	Foods, feeds, and beverages	18,186	4,422	4,640	4,353	4,771	5,168	5,184	5,389	4,462	4,524	4,604	4,596	5,236	5,072	5,737
62 63	Coffee, cocoa, and sugarGreen coffee	3,986 2,590	1,021 666	956 586	936 636	1,074 702	1,234 744	1,250 796	1,235 857	980 624	1,003 626	1,012 687	991 654	1,219 700	1,304 852	$^{1,327}_{924}$
62 63 64 65 66 67	Other foods, feeds, and beverages	1,047 14,199	191 3,401	266 3,684	257 3,417	333 3,697	364 3,934	323 3,934	298 4,154	225 3,482	$\frac{277}{3,521}$	270 3,592	274 3,604	423 4,017	336 3,768	$\frac{312}{4,410}$
	Meat products and poultry Fish and shellfish	2,084 3,586	533 783	565 864	551 954	435 985	485 876	479 889	589 952	533 860	565 854	551 923	435 949	485 960	479 878	589 919
68 69	Vegetables, fruits, nuts and prepara- tions. Whiskey and other alcoholic beverages	2,560 2,626	697 579	786 630	514 626	562 790	863 612	851 665	650 753	604 667	636 640	639 640	681 680	755 703	692 674	828 767
70	Industrial supplies and materials	105,765	23,501	25,842	28,734	27,687	30,596	30,873	31,183	22,864	25,926	29,175	27,799	29,969	30,930	31,652
71	Fuels and lubricants 9 Petroleum and products	58,728	12,969	13,736	16,559	15,464	15,660	15,802	15,294	12,327	14,088	16,892	15,421	14,951	16,175	15,629
72 79		53,591	11,110	12,515	15,674	14,291	14,251	14,688	14,251	10,739	12,750	15,860	14,241	13,754	14,977	14,467
73 74	Paper and paper base stocks Materials associated with nondurable goods and farm output, n.e.s.	5,580 12,868	1,227 3,198	1,399 3,256	1,382 3,082	1,572 3,332	1,656 4,106	1,801 4,096	1,962 4,238	1,222 3,070	1,353 3,166	1,462 3,162	1,543 3,470	1,659 3,976	1,743 3,990	2,068 4,342
75 76	Textile supplies and materials	2,603 637	577 240	651 176	676 109	699 112	907 187	896 198	961 174	568 186	626 141	674 129	734 180	899 145	868 158	956 206
76 77 78	Chemicals, excluding medicinal Other (hides, copra, materials for	6,728 2,901	1,671 710	1,692 737	1,607 689	1,757 765	2,029 983	2,172 830	2,184 920	1,643 672	1,665 734	1,639 720	1,780 774	1,997 935	2,138 826	2,224 956
79	making photos, drugs, dyes).	4500	057	1 100	1 907	1.150	1.005	1 010	1 400	1 010	1.000	1 040	1 047	1 074	1 091	1 940
80	Building materials, except metals Materials associated with durable goods output, n.e.s	4,586 24,002	957 5,150	1,163 6,289	1,307 6,404	1,159 6,160	1,205 7,968	1,310 7,864	1,420 8,269	1,010 5,236	1,090 6,229	1,240 6,419	1,247 6,119	1,274 8,109	1,231 7,792	1,340 8,272
81 82 83	Steelmaking materials Iron and steel products	1,248 6,752	189 1,406	313 1,545	345 1,771	401 2,030	366 2,435	436 2,302	470 2,861	240 1,472	293 1,606	$^{321}_{1,752}$	393 1,922	450 2,537	399 2,385	432 2,825 3,782
	Other metals, primary and advanced, including advanced steel.	12,337	2,690	3,525	3,405	2,717	3,950	3,963	3,707	2,659	3,429	3,461	2,788	3,908	3,850	
84 85	Precious metals (gold, silver, plati- num). Nonmetals (oils, gums, resins, miner-	4,951 3,666	1,169 866	1,523 906	1,523 882	736 1,012	1,431 1,217	1,406 1,163	1,262 1,230	1,169 864	1,523 901	1,523 884	736 1,016	1,431 1,215	1,406 1,158	1,262 1,234
00	als, rubber, tires, etc.).	3,000	800	300	004	1,012	1,211	1,100	1,200	304	301	, 004	1,010	1,210	1,100	1,204
86	Capital goods, except automotive	40,854	9,074	9,855	10,402	11,523	13,976	14,266	17,078	9,325	9,677	10,465	11,387	14,382	13,985	17,172
87 88	Machinery, except consumer-type Electrical and electronic, and parts	37,700 12,915	8,148 2,695	9,116 3,054	9,676 3,254	$10,759 \\ 3,912$	12,842 4,288	13,407 4,556	15,806 5,304	8,399 2,852	8,938 3,051	9,739 3,225	10,623 3,787	13,248 4,520	13,126 4,536	15,900 5,251
89	and attachments. Nonelectrical, and parts and attachments.	24,785	5,453	6,062	6,422	6,847	8,554	8,851	10,502	5,548	5,888	6,514	6,836	8,728	8,591	10,649
90	Construction, textile and other spe- cialized industry machinery and nonfarm tractors.	3,694	852	868	937	1,037	1,315	1,450	1,758	852	866	937	1,038	1,317	1,448	1,758
91 92	Other industrial machinery, n.e.s Agricultural machinery and farm	6,825 1,426	1,607 306	1,650 380	1,906 349	1,662 392	2,261 447	2,330 523	2,879 507	1,636 294	1,607 332	1,891 386	1,691 414	2,306 435	2,266 463	2,855 565
93	tractors. Business and office machines, computers, etc.	8,906	1,763	2,194	2,275	2,673	3,297	3,284	3,849	1,843	2,132	2,331	2,601	3,440	3,177	3,936
94	Scientific, professional and service industry equipment.	3,934	924	971	956	1,082	1,235	1,265	1,509	922	951	969	1,092	1,231	1,236	1,535
95	Transportation equipment, except automotive.	3,154	926	739	726	764	1,134	859	1,272	926	739	726	764	1,134	859	1,272
96 97	Civilian aircraft, engines, parts Civilian aircraft, complete, all types	2,942 928	898 325	652 154	684 230	708 220	1,082 492	771 263	1,144 499	898 325	652 154	684 230	708 220	1,082 492	771 263	1,144 499
98	Automotive vehicles, parts, and engines	42,033	9,513	10,874	9,310	12,337	13,593	14,700	13,328	9,275	10,207	10,303	12,248	13,331	13,798	14,807
99 100	From Canada	16,937 25,096	3,726 5,786	4,662 6,212	3,481 5,829	5,068 7,269	5,663 7,930	6,340 8,360	5,264 8,064	3,748 5,528	4,270 5,937	4,039 6,264	4,880 7,368	5,707 7,624	5,767 8,032	6,170 8,637
101 102	Passenger cars, new and used Trucks, buses, and special vehicles	23,574 5,916	5,714 1,250	6,250 1,539	4,898 1,323	6,711 1,804	7,515 1,778	8,034 2,200	6,897 1,984	5,456 1,250	5,681 1,539	5,693 1,323	6,744 1,804	7,202 1,778	7,275 2,200	8,096 1,984
103	Bodies, engines, parts and accessories, n.e.s.	12,543	2,549	3,085	3,088	3,822	4,300	4,466	4,447	2,569	2,987	3,286	3,701	4,350	4,323	4,727
104	Consumer goods (nonfood), except automotive.	44,934	10,113	10,635	11,922	12,266	14,243	13,698	17,425	10,672	11,050	11,107	12,105	15,043	14,239	16,163
105 106	Consumer durables, manufactured Electric household appliances, radio,	22,690 6,769	5,036 1,251	5,265 1,520	5,779 1,794	6,610 2,204	6,999 2,024	6,953 2,292	8,485 2,929	5,384 1,405	5,476 1,582	5,578 1,679	6,252 2,103	7,477 2,248	7,221 2,367	8,147 2,718
107 108	television. Consumer nondurables, manufactured Textile products, except rugs	19,115 9,860	4,350 2,219	4,450 2,318	5,344 2,829	4,971 2,494	6,137 3,292	5,892 3,114	7,924 4,206	4,555 2,364	4,652 2,402	4,728 2,430	5,180 2,664	6,451 3,520	6,163 3,227	6,997 3,604
109	Unmanufactured consumer goods (gems, nursery stock).	3,130	727	919	799	684	1,107	853	1,016	733	922	802	674	1,115	855	1,019
110	Imports, n.e.s. (low value, U.S. goods returned, military aircraft, movies, exhibits).	6,275	1,430	1,658	1,659	1,528	1,771	2,012	2,056	1,479	1,576	1,655	1,565	1,825	1,918	2,047

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

_	[Millions of dollars]			198	33		_	1984	
Line		1983	I	П	Ш	IV	I	II '	III P
A1	U.S. Government grants (excluding military) and transactions increasing Government assets, total	16,043	3,429	3,668	4,194	4,752	4,453	4,016	4,593
9	By category	6,060	974	1 910	1,478	2,398	1,430	1,431	2,107
2 3 4	Grants, net (table 1, line 30, with sign reversed) Financing military purchases ¹ Other grants	934 5,126	71 903	1,210 113 1,097	375 1,103	2,396 375 2,024	350 1.080	354 1,077	807 1,300
- !			2,378	2,422	2,756	2,376	2,765	2,585	2,347
6	Loans and other long-term assets (table 1, line 40, with sign reversed) Capital subscriptions and contributions to international financial institutions, excluding IMF Credits repayable in U.S. dollars	1,369 7,999	415 1,824	225 2,066	349 2,239	380 1,870	325 2,310	311 2,144	376 1,826
5 6 7 8 9	Credits repayable in other than U.S. dollars Other long-term assets	142	15 124	28 102	68 100	31 95	39	32 98	40 105
10 11 12	Foreign currency holdings and short-term assets, net (table 1, line 42, with sign reversed)	52	77 -24	37 -20	-40 -25	-22 -7	257 -24	(*) -27	140 -18
13	Sales of agricultural commodities	3 56	3 15	(*) 14	(*) 8	(*) 20	(*) 13	(*) 11	(*) 9
14 15	Repayments of principal	111	18	26	20	48	16	29	17
16	Other sources Less disbursements for—	21	7	2	8	5	18	6	13
17 18	Grants and credits in the recipient's currency	4	18 (*) 50	1	2	4 1	4	1	(*)
18 19 20 21 22	Other U.S. Government expenditures	$\begin{array}{c} 240 \\ -42 \end{array}$	50 -9	60 -15	-16	74 -3	68 -1	72 -1	57 -2
21 22	Assets financing military sales contracts, net ²	170	110	71	2	-13	283	29	160
	By program								
23	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,369	415	225	349	380 200	325 261	311	376
25 26	Under farm product disposal programs. Under Foreign Assistance Act and related programs. Under Export-Import Bank Act:	9.469	286 1,837 547	376 2,173 543	557 2,132 867	3,328 584	2,612 638	532 2,095 762	2,728
27 28	Other assistance programs	726	131 41	208 41	205 35	181 72	267 48	220 46	594 213 39
23 24 25 26 27 28 29 30	Other foreign currency assets acquired (lines A13, A14, and A16) Less foreign currencies used by U.S. Government other than for grants or credits (line A19) Other (including changes in administrative cash holdings), net	240 571	50 223	60 162	56 105	74 80	68 370	$\begin{array}{c c} 72 \\ 122 \end{array}$	57 258
	By disposition ³	0,1	220	102	100				200
$\frac{31}{32}$	Estimated transactions involving no direct dollar outflow from the United States Expenditures on U.S. merchandise	10,397 5 338	2,199 1,102	2,457 1,247	3,002 1,597	2,739 1,392	3,634 1,643	3,181 1,370	3,598 1,605
33 34	Expenditures on U.S. services ⁴	1,747 2,785	431 474	390 689	494 758	432 864	577 885	653 631	561 894
35 36	By short-term credits 1	2,119	431	617	478	593	712	420	358
31 32 33 34 35 36 37 38 39 40	By grants ¹ U.S. Government grants and credits to repay prior U.S. Government credits ^{1 4}	666 272	43 51	72 120	280 31	271 71	174 95	211 446	536 173
39 40	U.S. Government long and short-term credits to repay prior U.S. private credits	557 4	212 5	90 -1	196 (*)	59 (*)	508 2	151 4	$^{437}_{-7}$
41	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) (line C11). Less receipts on short-term U.S. Government assets (a) financing military sales contracts ¹ and (b)	65	* 26	s 18	8 18	84	8	3	8
42	financing repayments of private credits. Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	240	50	60	56	74	68	72	57
43	Estimated dollar payments to foreign countries and international financial institutions	5,645	1,230	1,211	1,192	2,012	819	835	996
B 1	Repayments on U.S. Government long-term assets, total (table 1, line 41)	4,969	1,224	1,210	1,487	1,049	884	1,351	989
2 3	Receipts of principal on U.S. Government credits	4,565 322	1,127 35	1,107 65	1,385 59	947 164	779 38	1,238 106	886 84 292 435 75
4 5 6	Under Foreign Assistance Act and related programs	1,284 1,925	300 447	358 407	302 712	323 360	38 318 408	379 721 32	292 435
6	Other assistance programs	1,034	344	277	312	101	15	32	75
7	Receipts on other long-term assets	404	98	103	102	102	105	113	103
C1	U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 53)	199	-533	434	137 269	1 61 173	242	448 560	-244 -255
3	Associated with military sales contracts ²	456 10,169	-439 1,986	453 2,693	3,463	2,026	2,156	1,620	2,424
4 5	Less U.S. Government receipts from principal repayments	770 1,009	$^{136}_{-1,034}$	158 -313	294 629	182 -291	136 104	186 1,050	135 728
6	United States. Plus financing of military sales contracts by U.S. Government ⁵ (line A34)	2,785	474	689	758	864	885	631	894 358
6 7 8 9	By long-term credits	2,119	431	617	478	593	712	420	
10	By grants ¹ Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) ¹² (table 1, line 3).	666 12,737	43 3,798	3,084	3,028	271 2,827	174 2,544	211 2,555	536 2,711
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) 7 (line A40).	4	5	-1	(*)	(*)	2	4	7
12 13	Associated with other liabilities	$^{-261}_{-271}$	-99 -83	-19 -50	132 114	$^{-12}_{-25}$	$-17 \\ -33$	$-116 \\ -113$	$^{19}_{-129}$
14 15	Other sales and miscellaneous operations	10	-16	31	-18	13	17	-3	148
	se featratee on name 64			**				1	

Table 5.—Direct Investment: Income, Capital, and Fees and Royalties

[Millions of dollars]

	[Millions of dollars]								
Line	(Condition of Little)	1000		198	3			1984	
Line	(Credits +; debits -)	1983	I	II	ш	IV	I	П′	III P
	U.S. direct investment abroad:				-				
1 2 3 4 5 6 7	Income (table 1, line 11). Income before capital gains/losses. Capital gains/losses (gains +; losses -) '. Earnings (net of withholding taxes) Distributed earnings. Reinvested earnings. Interest (net of withholding taxes).	20,757 27,299 -6,542 23,998 14,908 9,090 -3,241	4,166 5,937 -1,771 4,779 2,667 2,112 -613	5,344 6,512 -1,168 6,080 3,210 2,870 -736	5,414 6,739 -1,325 6,220 2,815 3,405 -806	5,834 8,111 -2,278 6,919 6,216 703 -1,086	8,431 8,113 318 9,314 2,925 6,389 -883	4,741 7,742 -3,001 5,779 3,350 2,429 -1,038	4,375 6,904 -2,529 5,476 3,194 2,282 -1,101
8 9 10 11 12 13 14 15 16	Capital (table 1, line 44) Equity capital Increases in equity capital 2 Decreases in equity capital 3 Reinvested earnings Intercompany debt U.S. parents' receivables U.S. parents' payables	-4,881 -4,760 -9,858 5,098 -9,090 8,969 901 8,068	-296 -790 -2,469 1,679 -2,112 2,606 19 2,588	-587 -607 -1,590 983 -2,870 2,890 -497 3,387	-3,713 -820 -1,848 1,028 -3,405 511 -714 1,225	-285 -2,543 -3,950 1,408 -703 2,961 2,093 868	-4,656 -611 -1,493 881 -6,389 2,344 -1,047 3,391	1,647 -987 -3,111 2,124 -2,429 5,063 -1,102 6,165	1,313 -36 n.a. n.a. -2,282 3,631 n.a. n.a.
10	Fees and royalities (table 1, line 7)	6,275	1,462	1,605	1,462	1,745	1,534	1,524	1,515
17 18 19 20 21 22 23 24	By industry of affiliate: 4 Income (line 1) Petroleum Manufacturing Other Income before capital gains/losses (line 2). Petroleum Manufacturing Other Capital:	20,757 9,172 5,789 5,797 27,299 10,402 9,515 7,382	4,166 2,239 617 1,310 5,937 2,340 1,913 1,684	5,344 2,097 1,853 1,393 6,512 2,354 2,506 1,652	5,414 2,360 1,609 1,444 6,739 2,455 2,444 1,840	5,834 2,475 1,710 1,648 8,111 3,253 2,653 2,205	8,431 3,150 3,199 2,082 8,113 3,004 3,111 1,998	4,741 2,124 1,705 912 7,742 2,480 3,292 1,969	4,375 2,439 916 1,021 6,904 2,828 2,401 1,675
25 26 27 28 29 30 31 32 33 34 35	Equity capital (line 9) Petroleum Manufacturing. Other Reinvested earnings (line 12, or line 6 with sign reversed). Petroleum Manufacturing Other Intercompany debt (line 13). Petroleum Manufacturing Other Other Other Other Other Other	-4,760 -1,798 -215 -2,746 -9,090 -2,155 -1,670 -5,265 8,969 1,234 1,462 6,272	-790 -263 163 -691 -2,112 -1,243 276 -1,145 2,606 808 113 1,686	-607 (*) -227 -380 -2,870 -482 -1,067 -1,321 2,890 593 468 1,829	-820 77 -26 -871 -3,405 -1,233 -719 -1,453 511 -462 -194 1,168	-2,543 -1,613 -125 -805 -703 803 -159 -1,347 2,961 295 1,076 1,590	-611 46 -101 -556 -6,389 -2,154 -2,046 -2,190 2,344 1,709 -243 879	-987 -349 -41 -679 -2,429 -1,112 -331 -986 5,063 1,508 115 3,441	-36 300 -204 -132 -2,282 -1,283 363 -1,362 3,631 1,504 16 2,111
37 38 39 40 41 42 43 44 45	Foreign direct investment in the United States: Income (table 1, line 25) Income before capital gains/losses Capital gains/losses (gains -; losses +) ⁵ Earnings (net of withholding taxes). Distributed earnings Reinvested earnings Interest (net of withholding taxes). U.S. affiliates' payments. U.S. affiliates' receipts.	-6,734 -6,091 -643 -4,405 -3,048 -1,357 -2,329 -2,829 500	-1,231 -941 -290 -666 -770 104 -564 -696 132	-1,700 -1,321 -379 -1,131 -858 -273 -273 -697 -128	-1,753 -1,791 38 -1,146 -648 -499 -607 -725 118	-2,050 -2,037 -13 -1,462 -772 -689 -889 -711 122	-2,459 -2,192 -267 -1,845 -889 -956 -614 -744 130	-2,766 -2,816 49 -2,029 -828 -1,201 -737 -897 160	-3,024 -2,507 -517 -2,211 -1,037 -1,174 -813 -994 181
46 47 48 49 50 51 52 53	Capital (table 1, line 57). Equity capital Increases in equity capital 2. Decreases in equity capital 3. Reinvested earnings Intercompany debt. U.S. affiliates' payables. U.S. affiliates' receivables.	11,299 5,945 7,097 -1,151 1,357 3,996 4,997 -1,000	2,305 1,846 1,995 -150 -104 563 1,153 -590	3,327 1,611 2,116 -504 273 1,443 1,216 227	3,322 1,152 1,569 -417 499 1,671 1,782 -111	2,345 1,337 1,417 -81 689 319 846 -527	2,391 708 999 -291 956 727 289 438	8,842 3,279 3,626 -347 1,201 4,362 5,867 -1,505	4,298 1,832 1,944 -112 1,174 1,292 1,023 270
54 55	Fees and royalties (table 1, line 21)	$-170 \\ -1,462$	-44 -335	-28 -389	-37 -355	-62 -384	67 484	$^{23}_{-421}$	163 578
55 56	U.S. affiliates' receipts	1,292	290	361	318	$-384 \\ 322$	551	444	-578 415
57 58 59 60 61 62 63 64	Capital:	-1,977 -1,165 -3,592 -6,091 -1,900 -1,274 -2,917 5,945	-1,231 -320 -80 -830 -941 -307 -107 -528	-1,700 -367 -281 -1,052 -1,321 -357 -275 -689	-1,753 -617 -231 -905 -1,791 -614 -319 -858	-2,050 -673 -572 -805 -2,037 -622 -574 -842	-2,459 -494 -717 -1,248 -2,192 -496 -688 -1,008	-2,766 -724 -947 -1,095 -2,816 -696 -936 -1,184	-3,024 -677 -673 1,674 -2,507 -592 -685 -1,230
65 66 67 68 69 70 71 72 73 74 75	Petroleum	321 1,531 4,093 1,357 920 -170 607 3,996 2,010 1,906	16 502 -1,328 -104 -24 -211 131 563 -233 -119 914	242 285 1,084 273 150 -67 190 1,443 118 1,084 241	45 339 769 499 350 -122 272 1,671 152 718 802	19 405 912 689 444 230 15 319 44 327 -52	-6 337 377 956 165 314 478 727 -699 -358 1,783	-73 228 3,124 1,201 465 563 173 4,362 4,806 -84 -360	81 474 1,277 1,174 267 270 637 1,292 154 69 1,069

Table 6.—Securities Transactions

[Millions of dollars]

				198	33	-		1984	
Line	(Credits +; debits-)	1983	Ī	II	III	IV	I	II '	III P
A1	Foreign securities, net U.S. purchases (-) (table 1, line 45 or lines 2+12 below)	-7,676	-1,866	-3,257	-1,571	-983	637	-820	-1,167
2	Stocks, net U.S. purchases	-3,982	-1,016	-1,855	-847	-264	364	_7	-697
3	New issues in the United States	-1,458	-263	-699	-387	-109	-26	-223	-166
4 5	Of which Canada	-633	_177	-202	-215	_39	-13	-40	-37
6	Transactions in outstanding stocks, net	-2,524	-753	-1,156	-460	-155	390	216	-531 -195
7 8	Western Europe	-1,869 -1,068	$-581 \\ -211 \\ -27$	$ \begin{array}{r} -636 \\ -379 \end{array} $	-267 -184	-385 -294	$\begin{bmatrix} 61 \\ -37 \\ 149 \end{bmatrix}$	82 76 57	-129 -129
9 10 11	Canada Japan	170 -940 115	97 -324 55	$ \begin{array}{r r} -11 \\ -553 \\ \hline 44 \end{array} $	$ \begin{array}{r} -40 \\ -210 \\ \hline 57 \end{array} $	124 147 41	$\begin{array}{r} 143 \\ 220 \\ -34 \end{array}$	230 -153	50 -379
12	Other	-3,694	-8 50	-1,401	-725	-41 -718	273	-155 -813	-470
13	New issues in the United States	-5,127	-330 -1,387	-1,824	-1,235	-681	-680	-2,287	-864
	By issuer: Central governments and their agencies and corporations	-1.617	-259	-694	-492	-172	-163	-1,738	-350
14 15	Other governments and their agencies and corporations 1	-1,779	-678	-450 -180	-476	-175	$-492 \\ -25$	-1,138 -250 -199	$-250 \\ -114$
16 17	Private corporations	$ \begin{array}{c c} -519 \\ -1,212 \end{array} $	$^{-50}_{-400}$	-180 -500	$-155 \\ -112$	$-134 \\ -200$	29	-199 -100	$-114 \\ -150$
10	By area:	-668	-138	-415	-65	-50	-25	-1,672	-350
18 19 20 21 22 23	Western Europe	-2,315	-728	-828	-509	-250	$ \begin{bmatrix} -25 \\ -475 \\ -100 \end{bmatrix} $	-1,012 -299 -150	$-260 \\ -48$
21	Japan	-96	101		-96	-181	-18 -62	66	-40 -56
23	Other countries	$-835 \\ -1,212$	$-121 \\ -400$	-81 -500	$-452 \\ -112$	-200	-02	-100	-150
24	Redemptions of U.Sheld foreign bonds 3	2,095	420	500 40	600 225	575 100	820 150	765 150	725 75 100
24 25 26 27 28	Western Europe Canada	510 885	145 195	190 270	250	250	420	375	100 400
28	Other countries	555 145	60 20	270	100 25	125 100	$\frac{125}{125}$	165 75	150
29	Other transactions in outstanding bonds, net 3	$-662 \\ -2,648$	$^{117}_{-562}$	_77 _537	$^{-90}_{-718}$	$-612 \\ -831$	133 -840	709 -751	$^{-331}_{-1.175}$
31	Western Europe	-2,509	-484	-211	-848	-966	611	$-364 \\ -122$	-1,173 $-1,202$ -77
29 30 31 32 33 34	Canada	311 326	172 73	127 333	117 196	-105 57 267	241 82 650	239 1,343	555 366
81	Other U.S. securities, excluding Treasury securities and transactions of foreign official agencies, net foreign	1,349 8,612	434 3,003	2,614	315 1,861	1,134	1,516	587	1.684
D.	purchases (+), (table 1, line 59 or lines 2+10 below).	0,012	3,003	2,014	1,001	1,104	1,010		1,001
2	Stocks, net foreign purchases	6,415	2,908	1,739	1,349	419	1,178	5	-1,023
3	By area: Western Europe	3,966	2,479	1,132	787	-432	306	-388	-1,731
4 5	Of which Germany	1,046 1,325	483 541	278 736	228 371	-323	362 188	$-81 \\ -250$	$-227 \\ -1,014$
5 6 7	United Kingdom	1,791 1,151	$^{1,192}_{300}$	349 313	311 231	$-61 \\ 307$	188 -138 707	$-122 \\ 170$	-137 466
8	Japan Other	274 1,024	$-186 \\ 315$	-86 380	211 120	335 209	39 126	223	$-37 \\ 279$
10	Corporate and other bonds, net foreign purchases	2,197	95	875	512	715	338	582	2,707
	By type:	2,201	•			1.14			
11 12	New issues sold abroad by U.S. corporations 4	320 446		320 177	100	229	-32	180 18	1,881 432
12 13	Other outstanding bonds, net	1,432	155	378	413	486	370	384	394
14	By area: Western Europe	1,161	-95	682	157	417	47	134	1,888
15 16	Of which Germany	287 632	$\begin{array}{c} -1 \\ 134 \end{array}$	121 425	58	109 100	-136	297 21	457 66
17 18 19	United Kingdom	419	$-199 \\ 42$	202 -5	$^{-27}_{170}$	246 46	164 -32	$-208 \\ -42$	1,231 22 389 378 30
19	Japan	123 682	108	174	170	230	230	313	389
20 21	Other countries	222 9	51 -11	-37	18 127	-70	75 18	102 75	30 30
	Memoranda: Other foreign transactions in marketable, long-term U.S. securities included elsewhere in international transactions accounts:		!						
	Foreign official assets in the United States (lines in table 9):	200	0.550	70 .	1.00=		1.000	606	405
2	U.S. Treasury marketable bonds (line A4)	-487	$ \begin{array}{r} 2,553 \\ -371 \end{array} $	784 170	$-1,867 \\ -363$	-664 417	1,023 -8 27	-606 147	-427 85
3 4	U.S. corporate and other bonds (part of line A14)	-810 -985	-194 -188	-341 -485	90 373	-185 61	-626	-501 -478	35 - 522
5 6	Other foreign transactions in U.S. Treasury bonds and notes, net (table 9, line B4)	4,648 5,752	1,420 1,660	2,263 1,480	-68 1,204	1,033 1,408	-300 3,840	4,248 2,827	85 35 -522 4,834 3,044
	(included in table 5, line 8).4		<u> </u>						
	See footnotes on page 64								

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

[Millions of dollars]

				198	33			1984		Amounts out-
Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets.) Debits -; decrease in U.S. liabilities or increase in U.S. assets.)	1983	I	п	Ш	IV	I	п,	m	standing June 30, 1984
Al 2 3 4	Clams, total (table 1, line 46) Financial claims Denominated in U.S. dollars Denominated in foreign currencies	-5,333 -5,266 -4,774 -492	-3,199 -3,187 -3,132 -55	-230 -592 -689 97	-233 -19 227 -246	-1, 671 -1,468 - <i>1,180</i> - <i>288</i>	1, 659 1,399 <i>1,236</i> <i>163</i>	2,120 1,691 1,740 -49	n.a. n.a. n.a.	30,542 19,947 17,681 2,266
5 6	By type: DepositsOther claims ¹	-4,821 -445	$-3,072 \\ -115$	-406 -186	-11 -8	-1,332 -136	1,417 -18	1,723 -32	n.a. n.a.	14,879 5,068
7 8 9 10 11 12 13	By area: Industrial countries ² Of which United Kingdom Canada Caribbean banking centers ³ Other Commercial claims Denominated in U.S. dollars Denominated in foreign currencies	$ \begin{array}{r} -1,786 \\ -1,472 \\ -1,897 \\ -157 \\ -67 \\ -26 \end{array} $	-1,836 -1,433 -326 -1,175 -176 -12 23 -35	- 936 - 626 - 268 594 - 250 362 385 - 23	569 494 -77 -769 181 -214 -226	-1,009 -221 -801 -547 88 -203 -208	95 -14 258 1,238 66 260 324 -64	398 70 391 1,404 -111 429 457 -28	n.a. n.a. n.a. n.a. n.a. n.a. n.a.	11,439 5,398 5,009 6,730 1,778 10,595 9,896 699
15 16	By type: Trade receivables	290 -357	179 -191	524 —162	$-284 \\ 70$	-129 -74	155 105	435 -6	n.a. n.a.	9,105 1,490
17 18 19	By area: Industrial countries ²	68	148 5 -165	251 90 21	$-82 \\ -14 \\ -118$	$-319 \\ -13 \\ 129$	$ \begin{array}{r} -234 \\ 84 \\ 410 \end{array} $	189 19 221	n.a. n.a. n.a.	6,086 1,240 3,269
B1 2 3 4	Liabilities, total (table 1, line 60)	-117 79	-2,337 331 370 -39	- 64 35 28 7	1,311 -86 -14 -72	-228 -397 -305 -92	4,404 3,625 <i>3,391</i> 234	4,055 3,691 3,731 -40	n.a. n.a. <i>n.a.</i> n.a.	34,988 17,927 15,875 2,052
5 6 7 8 9 10 11	By area: Industrial countries ² Of which United Kingdom Caribbean banking centers ³ Other Commercial liabilities Denominated in U.S. dollars Denominated in foreign currencies	-227 -338 317 -1,201 -1,385	207 20 -50 174 -2,668 -2,591 -77	278 -12 -251 8 -99 -16 -83	-279 -126 140 53 1,397 1,365	-302 -109 -177 82 169 -143 312	1,401 951 2,218 6 779 807 - 28	-73 50 3,728 36 364 420 -56	n.a. n.a. n.a. n.a. n.a. n.a.	8,835 3,836 7,963 1,129 17,061 15,927 1,134
12 13	By type: Trade payables	$-1,191 \\ -10$	-2,060 -608	399 -498	1,030 367	-560 729	143 636	363	n.a. n.a.	8,121 8,940
14 15 16	By area: Industrial countries ²	-438 1,184 421	-740 -1,872 -56	253 442 90	-463 1,828 32	512 698 355	342 -77 514	-239 1,013 -410	n.a. n.a. n.a.	8,018 5,219 3,824

See footnotes on page 64.

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

[Millions of dollars]

		l		198	83			1984		Amounts
Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	1983	•	П	ш	IV	:	п,	III P	standing Septem- ber 30, 1984
1	Total (table 1, line 47)	25,391	-18,175	3,894	-2,871	-8,239	1,955	-20,612	18,359	436,200
2 3	By type: Banks' own claims Payable in dollars By borrower:	$-31,376 \\ -31,826$	20,257 19,854	1,378 1,130	-2,445 -2,323	$-10,052 \\ -10,779$	2,539 4,300	$-21,244 \\ -20,656$	15,609 15,035	402,086 393,038
4 5 6 7	Claims on: own foreign offices unaffiliated foreign banks foreign public borrowers ¹ other private foreigners.	-16,724 -1,402 -11,832 -1,868	-16,683 $-1,387$ $-2,167$ 383	3,742 1,341 -2,739 -1,214	2,624 -1,032 -4,050 135	$ \begin{array}{r} -6,407 \\ -324 \\ -2,876 \\ -1,172 \end{array} $	-1,503 $3,848$ -231 $2,186$	9,558 8,618 1,550 930	6,433 7,963 272 911	151,100 122,570 59,572 59,784
8 9	By bank ownership: ² U.Sowned banks' claims on: own foreign offices unaffiliated foreign banks	-6,588 3.512	-7,705 2,792	545 1,518	3,866 5	-3,294 -803	-3,964 5,171	-4,129 -3,280	7,145 5,353	82,65 65,28
10 11 12 13	other foreigners Foreign-owned banks' claims on: own foreign offices unaffiliated foreign banks	-10,203 -10,136 -4,914	-1,219 -8,978 -4,179	-3,627 $3,197$ -177	-1,327 $-1,242$ $-1,037$	-4,030 -3,113 479	2,434 2,461 -1,323	-2,596 -5,429 -5,338	-878 -712 2,610	66,303 68,454 57,293
14 15 16 17	other foreigners Payable in foreign currencies Banks' domestic customers' claims Payable in dollars Deposits	450 5,985 6,367	-565 -403 2,082 2,043 364	-326 248 2,516 2,563 -505	-2,588 -122 -426 -393 -23	-18 727 1,813 2,154 -315	$ \begin{array}{r} -479 \\ -1,761 \\ -584 \\ -1,281 \\ -690 \end{array} $	116 -588 632 497 201	1,517 574 2,750 2,804 1,117	53,05 9,04 34,12 33,83 4,57
18 19 20	Negotiable and readily transferable instruments. Outstanding collections and other Payable in foreign currencies. By area:	5,661 1,185	1,503 176 39	2,323 745 —47	-612 242 -33	2,447 22 341	72 -663 697	125 171 135	2,441 1,480 -54	23,38 5,88 28
21 22 23 24 25 26 27 28 29 30 31 32	Industrial countries ³	$-656 \\ 3,516 \\ -2,965$	-6,144 -1,914 -2,061 -3,349	4,917 4,935 4,679 -1,129	-5,358 -4,187 -3,037	-304 510 3,935 1,287	-1,035 -1,041 -1,329 -578	-12,196 -10,330 -6,420 -868	7,788 7,080 2,871 1,197	183,476 122,855 74,356 21,793
25 26 27 28	Japan Other Caribbean banking centers ⁴ Other areas	-1,332 $-4,804$ $-13,698$	-329 -552 -8,762 -3,269	887 224 2,628 -3,651	-950 -447 6,767 -4,280	-1,544 -557 -5,437 -2,498	775 -191 2,262 728	-611 -387 -4,093 -4,323	-65 -424 6,054 4,517	32,54 6,28 103,92 148,80
30 31 32 33	Of which Members of OPEC, included below ⁵ Latin America Asia Africa Other ⁵	-8,952 -4,202 -570	-949 -1,988 -936 37 -382	-921 -1,548 -1,821 -124 -158	122 -3,250 -956 -240 166	-1,355 -2,166 -489 -243 400	11 696 1,444 89 109	-403 -1,282 -3,500 208 251	1,370 816 8,418 133 150	20,55 104,42 37,63 4,07 2,67
1	Memoranda: International banking facilities' (IBF's) own claims, payable in dollars (lines 1-13 above) By borrower: Claims on:		-10,960	-3,466	-8,911	-4,301	-5,155	-11,865	4,525	181,02
2 3 4 5	own foreign offices. unaffiliated foreign banks. foreign public borrowers. all other foreigners.	-7,378 -8,732	-5,094 -3,482 -1,540 -844	-964 -1,053 -1,065 -384	-1,877 -2,990 -3,651 -393	-906 147 -2,476 -1,066	-3,044 -528 -901 -682	-5,980 -5,143 -1,815 1,073	3,709 887 308 237	40,44 68,30 42,13 30,14
6 7 8	By bank ownership. 2 U.Sowned IBF's Foreign-owned IBF's Banks' dollar acceptances payable by foreigners	-13.702	-3,784 -7,176 2,931	-2,774 -692 322	-2,758 -6,153 282	-4,620 319 -2,705	-738 -4,417 798	-3,649 -8,216 -5,673	909 3,616 4,203	72,66 108,35 38,45

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

	[Millions of	I donars							-	
				19	83			1984		Amounts out-
Line	(Credits +; increase in foreign assets. Debits —; decrease in foreign assets.)	1983	I	п	Ш	IV	ī	П′	III P	standing Septem- ber 30, 1984
A 1	Foreign official assets in the United States (table 1, line 49)	1	-252	1,739	-2,703	6,555	-2,784	-345	-1,022	189,763
2 3 4 5 6 7 8	By type: U.S. Treasury securities (table 1, line 51) Bills and certificates Bonds and notes, marketable Bonds and notes, nonmarketable Other U.S. Government securities (table 1, line 52) Other U.S. Government liabilities (table 1, line 52) U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 54) Banks' liabilities for own account, payable in dollars 1		3,012 1,259 2,553 -800 -371 -533 -1,978	1,985 1,201 784 ———————————————————————————————————	-611 1,256 -1,867 -363 137 -1,403	2,603 3,967 664 700 417 161 3,498	-288 -661 1,023 -650 -8 242 -2,131	-310 296 -606 -447 448 349	-577 650 -427 -800 85 -244 201	128,511 54,627 68,084 5,800 7,471 14,098 23,938
9 10 11 12 13 14	Banks' liabilities for own account, payable in dollars 1. Demand deposits 1. Time deposits 1. Other liabilities 2. Banks' custody liabilities, payable in dollars 13. Other foreign offical assets (table 1, line 55).	1766	-165 282 -170 -277 -1,813 -382	-46 -120 700 -626 362 -826	-281 -174 170 -277 -1,122 -463	3,168 -49 1,066 2,151 330 -124	-2,291 118 -622 -1,787 160 -599	-504 -40 821 -1,285 853 -979	-442 104 250 -796 643 -487	16,174 2,002 7,799 6,373 7,764 15,745
B 1	Other foreign assets in the United States (table 1, lines 58 and 61)	57,790	13,168	4,837	15,787	23,998	10,133	27,266	1,274	354,016
2	By type: U.S. Treasury secutities (line 58)	8,731	2,924	3,139	995	1,673	1,358	6,477	5,153	46,929
3 4 5	By security: Bills and certificates Marketable bonds and notes Nonmarketable bonds and notes *	4.648	1,883 1,420 -379	1,366 2,263 -490	1,468 -68 -405	640 1,033	1,658 -300	2,229 4,248	319 4,834	18,533 28,396
6 7 8	By holder: Foreign banks Other private foreigners International financial institutions ⁵	4,368 4,983 —620	1,312 701 911	1,281 1,252 606	1,038 313 -356	737 2,717 -1,781	582 -142 918	2,011 3,541 925	_ 537 5,347 343	12,234 27,032 7,663
9 10 11	U.S. liabilities reported by U.S. banks (line 61) Banks' own liabilities ¹ Payable in dollars	49,059 49,240 48,879	10,244 10,412 10,168	1,698 2,117 1,325	14,792 14,000 13,904	22,325 22,711 23,482	8,775 8,268 8,240	20,789 19,701 18,972	-3,879 -4,420 -3,919	307,087 289,145 283,244
12 13 14	By account: Liabilities to own foreign offices. Liabilities to unaffiliated foreigners demand deposits. time deposits other liabilities 2	25,631 1,766 20,298	6,292 198 3,004	-4,250 928 4,123 524	8,125 676 5,763	15,464 1,316 7,408	1,521 254 7,107	10,810 254 7,244	-9,390 -479 5,667	148,321 15,244 103,465
15 16 17 18 19	other liabilities ² By holder: Liabilities to own foreign offices unaffiliated foreign banks other private foreigners international financial institutions ⁵	25,631 9.864	6,292 175 3,526 525	524 -4,250 2,215 2,515 845	8,125 3,656 2,377 -254	-706 15,464 4,168 2,242 1,608	-134 1,521 4,173 3,131 -585	10,810 5,067 4,221 -1,126	-9,390 3,150 1,931 390	16,214 148,321 72,634 58,979 3,310
20 21 22 23 24 25	By bank ownership: 6 U.Sowned banks' liabilities to own foreign offices. unaffiliated foreign banks other private foreigners and international financial institutions 6. Foreign-owned banks' liabilities to own foreign offices. unaffiliated foreign banks other private foreigners and international financial institutions 6.	-410 5,868	628 -1,328 781 5,664 1,153 3,270	-2,056 -462 1,654 -2,194 2,677 1,706	4,931 -363 575 3,194 4,019 1,548	12,309 1,743 2,858 3,155 2,425 992	4,570 -1,373 87 -3,049 5,546 2,459	7,280 2,532 1,561 3,530 2,535 1,534	-8,073 454 1,779 -1,317 2,696 542	78,000 18,477 37,149 70,321 54,157 25,140
26	Payable in foreign currencies		244	792	96	-771	28	729	-501	5,901
27 28	Banks' custody liabilities, payable in dollars 1.3	-181 -868	-168 -56	-419 -527	792 -175	-386 -110	507 379	1,088 662	541 599	17,942 13,087
29 30 31 32 33 34 35 36 37 38	Industrial countries ⁷ Western Eurpoe Canada Other Caribbean banking centers ⁸ Other areas Of which Members of OPEC, included below ⁹ Latin America Asia Africa Other ¹⁰	26,347 19,227 4,001 3,119 20,717 10,726 473 5,020 4,096 -84 1,694	3,849 876 2,150 817 6,484 2,841 -584 571 1,125 -51	4,433 2,071 1,822 540 -2,629 3,033 24 1,634 385 -226 1,240	7,507 6,682 77 748 4,439 3,841 323 2,632 1,556 276 -623	10,564 9,598 -48 1,014 12,423 1,011 660 183 1,030 -83 -119	8,675 5,684 1,418 1,573 657 801 -74 1,371 -1,218 190 458	16,103 13,517 1,980 606 5,992 5,171 2,054 1,919 2,867 281	-816 -3,466 354 2,296 -1,822 3,912 -494 2,319 1,008 -177 762	170,668 132,956 19,043 18,669 106,312 77,036 14,512 40,770 21,473 1,896 12,897
1	Memoranda: International banking facilities' (IBF's) own liabilities, payable in dollars (in lines A9, and B11 above).	32,867	5,571	5,435	13,157	8,704	9,307	7,550	-3,500	167,911
2 3 4 5	By holder: Liabilities to own foreign offices unaffiliated foreign banks foreign offical agencies other private foreigners and international financial institutions 5	14,512 9,727 1,250 7,378	4,243 199 328 1,855	89 2,196 558 2,592	7,163 4,026 726 1,242	3,017 3,704 294 1,689	4,447 4,356 -443 947	1,126 4,641 586 1,197	-8,038 3,537 -231 1,232	72,471 60,181 6,316 28,943
6 7 8	By bank ownership: 6 U.Sowned IBF's Foreign-owned IBF's Negotiable certificates of deposit held for foreigners 1 (in lines A13 and B27 above)	13,112 19,755 -3,899	2,862 2,709 -2,985	359 5,076 148	3,948 9,209 -1,124	5,943 2,761 62	2,537 6,770 -719	2,825 4,725 1,298	-5,667 2,167 -473	67,452 100,459 10,512

Table 10.—U.S. International

Millione

											[Millions
				We	stern Euro	ре			Europear	Communi	ties (10) 11
Line	(Credits +; debits -)1	1983		1983			1984		1983	19	83
		1300	II	III	īV	I	II '	III <i>p</i>	1980	11	III
1	Exports of goods and services 2	92,524	23,345	21,760	23,863	26,252	23,846	22,902	73,135	18,750	17,308
2	Merchandise, adjusted, excluding military ³	54,877 3,004	13,674	12,348	13,907	14,853	14,063	13,279	43,332	10,872	9,906
3	Transfers under U.S. military agency sales contracts		752	796	659	758	654	765	1,989	508	541
4 5 6	Travel	1,139	538 287 896	715 370	462 236	463 258 996	648 338 1.052	752 374	1,666 927 3,050	406 240 698	565 293 817
7	Other transportation Fees and royalties from affiliated foreigners		834	1,029 752	1,004 952	773	807	1,113 810	2,936	738	665
8	Fees and royalties from annuated foreigners	616 1,270	153 309	155 329	156 322	157 326	158 345	160 354	532 1,023	133 249	134 267
1Ŏ	U.S. Government miscellaneous services	158	52	37	35	24	23	44	135	45	31
11	Receipts of income on U.S. assets abroad: Direct investment	7,929	2,359	1,737	2,369	3,907	1,625	736	5,895	1,991	1,203
12 13	Other private receipts	13,140 1,045	3,225 266	3,279 214	3,457 305	3,545 193	3,928 205	4,277 238	11,086 564	2,730 142	2,776 112
14	Transfers of goods and services under U.S. military grant programs, net	60	7	25	14	23	27	37	13	1	9
15	Imports of goods and services	-98,634	-25,352	-25,770	-25,226	-29,588	-31,933	-34,135	_79,080	20,141	-20,893
16 17	Merchandise, adjusted, excluding military ³	-53,896 -7,012	-13,767 $-1,788$	$-13,758 \\ -1,746$	-13,784 $-1,716$	$-17,673 \\ -1,740$	$-17,092 \\ -1,801$	$-19,127 \\ -1,861$	$-43,739 \\ -6,396$	$-11,046 \\ -1,587$	$-11,369 \\ -1,596$
18	Travel	1	-1,788	-1,719	-1,716 -716	-1,740 -440	-1,561	-1,974	-0,330	-1,381	-1,333
19 20	Passenger fares	-4,096	-1,402 -879	$-1,058 \\ -1,033$	$-850 \\ -1.043$	$-957 \\ -1,134$	-1,686 $-1,224$	-1,278 $-1,274$	$ \begin{array}{r r} -3,013 \\ -2,851 \end{array} $	$-1,015 \\ -642$	-755 -773
	Fees and royalties to affiliated foreigners	-276	-70	-62	-92	_71	-66	-110	-171	-48	-46
21 22 23 24	Fees and royalties to unaffiliated foreigners Private payments for other services	-886	$-53 \\ -219$	$ \begin{array}{r} -58 \\ -217 \end{array} $	$-54 \\ -224$	$-53 \\ -290$	$ \begin{array}{r r} -54 \\ -219 \end{array} $	$-54 \\ -224$	-178 -703	$-44 \\ -175$	-45 -174
24	U.S. Government payments for miscellaneous services	-513	-130	-130	-124	-127	-109	-130	-349	-102	-96
25 26 27	Payments of income on foreign assets in the United States: Direct investment	-5,069 -11,361	$-1,315 \\ -2,712$	$-1,275 \\ -2,843$	$-1,561 \\ -3,083$	-1,798 -3,235	$-2,131 \\ -3,802$	$-1,710 \\ -4,021$	-4,589 -8,331	$-1,166 \\ -1,978$	$-1,217 \\ -2,091$
27	U.S. Government payments.	-7,466	-2,712 -1,782	-1,877	-1,978	-2,070	-2,189	-2,373	-5,626	-1,354	-1,399
28	U.S. military grants of goods and services, net	-60	-7	-25	-14	-23	-27	-37	-13	-1	-9
29	Unilateral transfers (excluding military grants of goods and services), net		-51	-74	-165	_ 49 i	-75	-183	246	51	74
30 31	U.S. Government grants (excluding military grants of goods and services) U.S. Government pensions and other transfers	-672	$-39 \\ -176$	-93 -165	-128 -167	$ \begin{array}{r r} -31 \\ -178 \end{array} $	$^{-64}_{-170}$	$-161 \\ -168$	$-17 \\ -517$	$^{-3}_{-133}$	$-6 \\ -128$
32	Private remittances and other transfer	680	164	184	131	159	159	145	779	187	208
33	U.S. official reserve assets, net '		2,255 406	6,138	-1,119 231	4,600 208	-12,779 77	7,342 163	-7,724 675	3,179 375	-5,253 175
34 35 36	Gold Special drawing rights		400	101	201	-208					
37 38	Reserve position in the International Monetary Fund		406	167	231	-208	77	-163	675	375	175
39	U.S. Government assets, other than official reserve assets, net	-104	-166	3	123	-188	129	89	252	22	71
40 41	U.S. loans and other long-term assets Repayments on U.S. loans ⁵ U.S. foreign currency holdings and U.S. short-term assets, net	$-1,170 \\ 1,031$	-348 230	$-228 \\ 222$	$-254 \\ 320$	-376 209	-111 194	$^{-160}_{238}$	-239 451	-27 88	$^{-16}_{74}$
42		l	-48	8	57	-22 -4.204	45 12.985	7,416	39 8,650	-39 2,782	13 -5,500
43 44 45 46	U.S. private assets, net. Direct investment Foreign securities	-3,224	2,015 -618 -1,873	-6,307 -1,984 -840	$-1,473 \\ -303 \\ -1,210$	-4,204 -2,492 -666	-12,985 -324 $-2,368$	2,091 -1,763	-1,459 $-5,518$	-689 -1,548	-1,786 $-1,046$
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking con- cerns.		-1,813 -429	707	-461	-5	45	n.a.	-1,724	-570	635
47	U.S. claims reported by U.S. banks, not included elsewhere		4,935	-4,190	502	-1,041	-10,337	7,088	50	5,589	3,303
48	Foreign assets in the United States, net (increase/capital inflow (+))	1	8,927	9,481	14,735	9,104	21,567	-3,488	30,819	6,339	9,623
49 50 51 52 53 54 55	Foreign official assets in the United States, net U.S. Government securities. U.S. Treasury securities 6		2,306	182	3,731	168	2,342	-2,186	(15)	(15)	(15)
52 53	Other '. Other U.S. Government liabilities '. U.S. liabilities reported by U.S. banks, not included elsewhere	107	143	7	-64	104	-109	-55	30	53	_43
54 55	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign offical assets ⁹	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(15)	(15)	(15)
56	Other foreign assets in the United States, net		6,621	9,299	11,004	8,936	19,225	-1,302		, ,	
57 58 59	Direct investment. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities.	8,719	2,359	2,595	1,676	1,266	6,323	2,004	7,733	1,963	2,226
59 60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	5,127 -1,345	1,814 321	943 873	-15 -294	354 1,587	$-255 \\ -238$	158 n.a.	3,094 -992	625 388	637 -631
61	concerns. U.S. liabilities reported by U.S. banks, not included elsewhere	(14)	(14)	(14)	(14)	(14)	(14)	(14)	15 20,955	15 3,311	157,434
62	Allocations of special drawing rights	 						•			
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed).	-22,472	-9,124	741	-12,089	-1,120	-626	7,561	-17,397	-8,177	-859
64	Memoranda: Balance on merchandise trade (lines 2 and 16) Balance on goods and services (lines 1 and 15) 16	981	-93	-1,410	123	-2,820	-3,029	-5,848	-407	-174	-1,,463
65 66	Balance on goods, services, and remittances (lines 65, 31, and 32)	-6,103	-2,007 -2,019	-4,011 -3,992	-1,363 $-1,399$	-3,335 -3,354	-8,087 -8,098	-11,233 $-11,255$	-5,945 -5,682	-1,391 $-1,337$	-3,585 -3,504
67	Balance on current account (lines 65 and 29) 10	-6,391	-2,058	-4,085	-1,527	-3,385	-8,162	-11,415	-5,699	-1,340	-3,510

Transactions, by Area

of dollars]

Euro	pean Comn	nunities (10)) 11			Un	ited King	dom					Europear	Communi	ties (6) 12			
1983		1984		1983		1983			1984		1983		1983		7	1984		Line
IV	I	II '	III P		II	III	IV	I	II '	III ^p	·	II	III	IV	I	II r	III p	-
18,712	20,924	19,025	18,339	24,027	6,673	5,914	6,037	6,757	6,567	7,151	44,389	10,928	10,224	11,456	12,968	11,214	9,942 7,352	1
11,005 359	11,920 458	11,592 412	11,027 535	10,384 532	2,656 123	2,407 129	2,650 101	2,929 132	2,921 110	3,084 143	30,732 1,151	7,675 297	6,945 322	7,806 215	8,430 288	8,088 260	357	2 3
353 189 783	357 214 743	499 282 758	600 296 824	466 431 701	120 127 151	148 129 181	97 84 189	97 89 177	126 134 167	128 112 201	1,106 437 1,797	261 101 423	394 152 488	231 80 456	237 114 412	343 133 447	448 172 454	5 6
831 135 260	682 134	702 135 270	714 136	768 124	213 31		165	205 31	177	203 32	1,980 382	481 95	441 97	604 97	428 97	477 97	459 98 142	7 8 9
260 31	257 17	270 18	277 38	417 51	101 25	180 31 113 11	31 102 3	105	31 109 14	118 13	539 76	132 19	138 17	142 28	136 8	144 4	142 23	10
1,721 2,892 153	3,082 2,956 104	990 3,273 97	200 3,591 103	2,628 7,435 90	1,295 1,822 10	698 1,880 8	634 1,915 66	1,050 1,928 8	616 2,154 8	699 2,409 9	2,397 3,391 401	492 836 117	306 840 84	828 897 73	1,806 936 77	133 1,017 71	$^{-708}_{1,073}$	11 12 13
2	1	1	. 1	(*)	(4)		(*)		••••••		-1	(*)	-1		(*)		-1	14
-20,395	-23,510	-25,349	-27,086	-26,266	-6,734	-7,194	-6,660	-7,191	-8,117	-8,636	-48,770	-12,392	-12,613	-12,696	-15,273	-16,028	-17,087	15
$-11,254 \\ -1,583$	-14,232 -1,611	$-13,666 \\ -1,683$	$-15,301 \\ -1,746$	-12,392 -904	$ \begin{array}{r r} -3,160 \\ -220 \end{array} $	-3,534 -215	$^{-3,030}_{-235}$	$-3,493 \\ -255$	$-3,448 \\ -252$	$-3,775 \\ -250$	-29,486 $-4,901$	-7,404 $-1,236$	-7,417 $-1,214$	$^{-7,692}_{-1,214}$	$-10,139 \\ -1,270$	-9,575 -1,335	10,833 1,401	16 17
-577 -679 -763	$ \begin{array}{r} -315 \\ -684 \\ -812 \end{array} $	$-1,159 \\ -1,220 \\ -864$	$^{-1,510}_{-918} \ ^{-918}$	$-1,061 \\ -1,072 \\ -735$	-297 -376 -152	$ \begin{array}{r} -458 \\ -269 \\ -199 \end{array} $	-228 -224 -202	$-107 \\ -253 \\ -214$	-349 -468 -168	-465 -323 -214	$-1,690 \\ -1,664 \\ -1,529$	-547 -583 -362	704 415 413	$-297 \\ -376 \\ -411$	$-188 \\ -356 \\ -424$	-699 -688 -502	$-872 \\ -512 \\ -488$	18 19 20
$-47 \\ -45$	-50 -46	-41 -46	-88 -47	$^{-36}_{-90}$	-6 -22 -78	$ \begin{array}{r} -9 \\ -22 \\ -74 \end{array} $	$^{-14}_{-23} \\ _{-75}$	$^{-33}_{-23}$	-24 -23	$^{-54}_{-24}$	-148 -86	$^{-46}_{-22}$	$^{-40}_{-22}$	$-36 \\ -22$	$^{-17}_{-22}$	-20 -23 -85	$^{-36}_{-23}$	21 22 23 24
-175 -67	-178 -90	-182 -72	-186 -97	-313 -68	-78 -28	-74 -15	_75 _9	$^{-80}_{-10}$	-85 -15	-89 -11	-342 -237	-85 -66	-88 -68	-88 -48	-86 -71	$-85 \\ -48$	-23 -85 -73	`l
$ \begin{array}{r} -1,458 \\ -2,296 \\ -1,451 \end{array} $	-1,530 $-2,467$ $-1,496$	-1,933 -2,935 -1,548	-1,540 $-3,105$ $-1,630$	-2,456 $-5,904$ $-1,235$	-736 -1,366 -293	-578 -1,517 -304	$ \begin{array}{r} -649 \\ -1,636 \\ -335 \end{array} $	$ \begin{array}{r} -559 \\ -1,805 \\ -359 \end{array} $	$-847 \\ -2,082 \\ -356$	$ \begin{array}{r} -760 \\ -2,239 \\ -432 \end{array} $	$ \begin{array}{r} -2,102 \\ -2,349 \\ -4,236 \end{array} $	$-425 \\ -592 \\ -1,025$	$ \begin{array}{r} -626 \\ -553 \\ -1,053 \end{array} $	-801 -640 -1,071	$ \begin{array}{r} -968 \\ -640 \\ -1,093 \end{array} $	$-1,072 \\ -829 \\ -1,152$	$-766 \\ -837 \\ -1,160$	25 26 27
-2	-1	-1	-1	(*)	(*)		(*)		•		1	(*)	1		(+)		1	28
28 -6	39 6	49 -8	46 7	246	55	75	46	63	58	66	176	44 3	46	19 -6	23 -6	39	22 -7	29 30
-129 163	-139 184	$-133 \\ 189$	-124 176	-73 320	-18 73	-18 93	-19 65	-20 82	-20 78	-18 84	-17 -339 532	-89 137	$^{-6}_{-83}$ 135	-84 108	$-93 \\ 121$	$-86 \\ -86 \\ 132$	-84 113	31
498	-3,921	8,664	4,857	-2,630	2,326	-5,041	3,845	-2,936	-7,074	1,274	-3,354	890	-183	2,703	-687	-1,349	3,626	33
186	-205	78	-160	••••••	••••••	••••••	••••••	•••••		••••••	675	375	175	186	- 205	78	-160	34 35 36 37 38
186	-205	78	160	••••••			••••••••••••••••••••••••••••••••••••••	••••••••••••••••••••••••••••••••••••••	• • • • • • • • • • • • • • • • • • • •	••••••••••••••••••••••••••••••••••••••	675	375	175	186	-205	78	-160	37
113	-9 -63	72 -17	$^{92}_{-14}$	125 -84	22	18	87 -42	-15	13	25	96 -22	$-6 \\ -1$	$^{24}_{-1}$	51 1	-5	60	39	39 40
113 -92 165 41	81 -28	61 28	88 18	203	27 -5	17 1	122	-28 18 -4	14 -2	21 4	104 14	33 -37	16 9	$-1 \\ 27 \\ 25$	17 -21	30 30	28 11	1
198 871 -1,821 -325	$ \begin{array}{r} -3,706 \\ -1,838 \\ -990 \\ 37 \end{array} $	-8,814 495 -624 -134	4,925 1,373 -1,714	$ \begin{array}{rrr} -2,754 \\ -797 \\ -3,676 \\ -1,797 \end{array} $	$ \begin{array}{r} 2,304 \\ -1,104 \\ -659 \\ -612 \end{array} $	-5,058 -1,487 -1,032 498	3,758 1,402 -1,290 -289	-2,922 -942 -660 9	-7,087 -263 -447 44	1,249 -190 -1,433	$ \begin{array}{r} -4,125 \\ 71 \\ -1,561 \\ 160 \end{array} $	522 380 -648 11	$ \begin{array}{r} -382 \\ -187 \\ \hline 31 \\ 159 \end{array} $	$ \begin{array}{r} -2,940 \\ -172 \\ -530 \\ 20 \end{array} $	-477 -770 -354 14	-1,487 865 -235 -221	3,747 1,688 -299 n.a.	43 44 45 46
1,474	-916	-8,551	n.a. 5,266	3,516	4,679	-3,037	3,935	-1,329	-6,420	n.a. 2,871	-2,795	779	-385	-2,257	633	-1,896	2,358	1
9,974	10,634	15,202	-1,285	19,950	5,537	6,072	5,862	5,964	10,199	-363	9,786	644	3,281	3,882	4,760	4,990	1,000	48
(15)	(15)	(15)	(15)	(15)	(15)	(¹⁵)	(15)	(15)	(15)	(15)	(15)	(15)	(¹⁵)	(¹⁵) _.	(15)	(15)	(¹⁵)	49 50 51
32	30	-115	-102	-36	-25	-6	13	-6	-4	-19	62	98	-12	-3	15	-104	-82	50 51 52 53 54 55
(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(¹⁵)	(15)	(15)	(15)	11
1,577	1,486	5,558 (15)	1,719 (15)	3,988 (15)	686 (15)	1,050 (15)	893 (15)	216 (15)	4,925 (15)	340 (15)	3,636 (15)	1,276 (15)	1,159 (15)	586 (15)	1,219 (15)	635 (15)	1,336 (15)	58
155 -383	253 1,447	$-159 \\ 24$	1,115 n.a.	2,211 -654	551 208	481 -296	185 -226	26 1,154	-329 14	1,094 n.a.	834 -347	64 196	143 -336	$-40 \\ -157$	236 257	163 16	n.a.	59 60
15 8,593	15 7,419	15 9,894	15 -4,017	¹⁵ 14,441	15 4,117	15 4,843	15 4,997	15 4,574	15 5,593	15 —1,779	15 5,602	15 _990	15 2,326	15 3,496	15 3,034	15 4,281	15 -2,259	
-8,817	-4,166	-263	5,129	-15,327	-7,857	174	-9,130	-2,656	-1,633	509	-2,227	-115	-755	42	-1,791	1,133	4,497	62
-249 $-1,683$ $-1,650$	-2,312 -2,586 -2,542	-2,074 -6,324 -6 268	-4,274 -8,747 -8,694	-2,008 -2,239 -1,993	-504 -61 -6	-1,127 $-1,280$ $-1,205$	-380 -623 -577	-564 -434 -372	-527 -1,551 -1,492	-691 -1,486 -1,420	1,246 -4,382 -4,189	271 -1,464 -1,416	-472 -2,389 -2,338	114 -1,240 -1,216	-1,709 -2,305 -2,276 -2,282	-1,487 -4,813 -4,767	-3,481 -7,144 -7,116	64 65 66
-1,655 -1,655	-2,542 -2,547	-6,268 -6,275	-8,694 -8,701	-1,993	-6 -6	-1,205 -1,205	-577 -577	-372 -372	-1,492 -1,492	-1,420	-4,189 -4,205	-1,416 -1,419	-2,338 -2,343	-1,216 -1,221	-2,282	-4,767 -4,775	-7,116 -7,123	67

Table 10.—U.S. International

											[Millions
				East	ern Euro	ре				Canada	
Line	(Credits +; debits -) ¹	1983	п	1983 III	IV	ı	1984 II '	III P	1983	19 II	83 III
1	Exports of goods and services ²	3,561	787	553	1,271	1,108	1,095	1,064	61,376	16,108	15,146
2 3	Merchandise, adjusted, excluding military ³	2,918	618	396	1,098	968	941	919	43,813	11,670	10,526
3	Transfers under U.S. military agency sales contracts								142	37	36
5	Travel								3,168	858	864
6	Other transportation	243	55 	65	74	51	53	51	843 991	209 259	203 249
8	Fees and royalties from affiliated foreigners Fees and royalties from unaffiliated foreigners. Other private services.	18 90	4 23	4	4	5 21	5 20	5 20	55 644	14 160	14 158
10	U.S. Government miscellanous services	7	4	23 1	22 1	2	3	1	50	34	3
11	Receipts of income on U.S. assets abroad: Direct investment								5,157	1,328	1,358
12 13	Other private receipts	244 41	63 20	59 5	59 12	58 3	60 13	63 7	6,471 41	1,529 11	1,724 11
14	Transfers of goods and services under U.S. military grant programs, net										
15	Imports of goods and services	-1,661	-394	-494	-429	-547	-519	-744	- 60,672	- 15,628	14,996
16 17	Merchandise, adjusted, excluding military ³	-1,371 -1	-308 (*)	-412 (*)	-359 (*)	-480 (*)	$-430 \\ -1$	-643 -1	$-54,359 \\ -237$	-13,998 -69	-12,807 -66
18	Travel	_73	-30	-32	-7	-5	-20	-32	-2,160	-528	-1,103
19 20	Passenger fares. Other transportation	-136	-33	-33		-40	-43	-46	-667	-182	-168
21	Fees and royalties to affiliated foreigners								358	-104	-89
22 23 24	Fees and royalties to unaffiliated foreigners	(*) -15	(*) -4	- <u>4</u>	-4	(*) -4	(*) -4	(*) -4	$^{-10}_{-352}$	$-3 \\ -85$	$^{-3}_{-89}$
24	U.S. Government payments for miscellaneous services	-42	-14	-7	-12	-10	-13	-8	-117	-73	-8
25 26 27	Payments of income on foreign assets in the United States: Direct investment.			e	-7	-7		-10	-296 -1,751	-75 -425	$-76 \\ -490$
27	Other private payments	-22 (*)	-5 (*)	-6	,			-10	-366	-87	_98
28	U.S. military grants of goods and services, net						ļ				*****
29	Unilateral transfers (excluding military grants of goods and services), net	-144	-39	-38	-37	-32	-40	-37	-153	-42	-26
30 31 32	U.S. Government grants (excluding military grants of goods and services)	-36 -24 -84	$ \begin{array}{r} -12 \\ -6 \\ -21 \end{array} $	-9 -6 -22	$-7 \\ -6 \\ -24$	$-7 \\ -6 \\ -19$	$ \begin{array}{r} -13 \\ -6 \\ -21 \end{array} $	$ \begin{array}{c c} -8 \\ -7 \\ -22 \end{array} $	-245 93	-61 19	$-61 \\ 35$
33	U.S. assets abroad, net (increase/capital outflow (-))	130	-33	253	54	-51	-76	190	-7,686	-2,696	-1,258
34 35	U.S. official reserve assets, net ⁴										
35 36 37 38	Special drawing rights										
	Foreign currencies										
39 40 41	U.S. Government assets, other than official reserve assets, net	-45	-33 -45	-46 (*) 8	9	-154 10	$-11 \\ -32 \\ 43$	8	-76 -164 67	28 -16 24	$-56 \\ -65 \\ 8$
42	Repayments on U.S. loans 5 U.S. foreign currency holdings and U.S. short-term assets, net.	64 -261	35 -23	-54	-19 -10	-163	-22		21	20	î
43 44 45	U.S. private assets, net	373	-1	299	45	103	-65		-7,611 -1,413	$-2,724 \\ -536$	-1,202 -884
46	Foreign securities	1 40	-1 4	2 3	-1 7	(*) 10	(*) -8	n.a.	-1,582 $-1,651$	$-725 \\ -334$	-397 -147
47	U.S. claims reported by U.S. banks, not included elsewhere	332	-4	294	38	93	-57	182	-2,965	-1,129	226 483
48	Foreign assets in the United States, net (increase/capital inflow (+))	ļ	121	35	123	6	23	137	6,147	2,354 -52	-116
49 50 51 52 53 54 55	U.S. Government securities. U.S. Treasury securities 5.	.11	(15)	(15)	(15)	(15)	(15)	(15)	(14)	(14)	(14)
52 53	Other U.S. Government liabilities 8) (*)	-4	-1	(*)	1	-1	(*)	_16	6	-6
54 55	U.S. liabilities reported by U.S. banks, not included elsewhere	.h	(15)	(15)	(15)	(15)	(15)	(15)	(14)	(14)	(14)
56 57	Other foreign assets in the United States, net	.]) ` ` `	(,	()	(**)	(,	()	(33)	5,796	2,406	599
57 58 59	Direct investment U.S. Treasury securities U.S. Securities and the start of the securities and the securities are securities.	(15)	(15) (*)	(15)	(15)	(15) 1	(15) 1		118 (14) 1,274	204 (14) 308	231 (14) 272
60 61	U.S. securities other than U.S Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks, not included elsewhere.	. (*) 20 15 31	(*) 4 15 121	15 15 21	(*) 11 15 112	$\begin{bmatrix} -1 \\ 13 \\ 15 -7 \end{bmatrix}$	1 7 15 16	n.a.	403	72 (14)	19
62	Allocations of special drawing rights	1	141		112		10	100		,	
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed).	1	-442	-310	-982	-485	- 483	-610	988	-96	653
<i>c</i>	Memoranda:	1 547	910	10	790	400	E11	97.0	10.540	9 990	-2,281
64 65 66	Balance on merchandies trade (lines 2 and 16). Balance on goods and services (lines 1 and 15) 10. Balance on goods, services, and remittances (lines 65, 31, and 32)	1,547 1,901 1,793	310 393 366	$ \begin{array}{r} -16 \\ 59 \\ 31 \end{array} $	739 842 812	488 561 536	511 576 549	276 320 291	-10,546 704 551	-2,328 480 438	-2,281 149 123
67	Balance on goods, services, and remittances (lines 65, 31, and 32)	1,793	354	22	812	536 529	549 536	283	551	438	123

Transactions, by Area—Continued

of dollars]

	Cana	ıda		La	tin Americ	an Republi	cs and Oth	er Wester	n Hemisph	ere		T.		Japan				
1983 IV	1	1984 II '	III P	1983	II	1983	IV	ı	1984 II '	111.0	1983		1983	IV	ı	1984 II '	III "	Line
					-	III			1	III "		II	III	 	-		 	
16,180 11,735	17,681 12,923	19,025 14,555	17.584 12,844	57,196 25,581	13,560 6,155	15,147 6,767	14,668 6,461	15,217 6,876 57	7,298 45	16,926 7,598	31,427 21,677	7,586 5,208	8,046 5,597	8,743 6,144	8,199 5,582 79	8.547 6,015	8,289 5,683	2 3
602	25 957	55 843	35 760	251 3,726	36 939	1,090	130 835	57 696	45 795	61 868	421 1,128	118 257	129 348	72 230	79 351	108 305	143 383	
242	183	209	266	594 1,631	157 440	184 422	109 377	124 406	122 400	130 491	700 1,876	232 469	135 498	175 508	188 486	255 479	143 577	4 5 6
240 14	289 14	276 14	235 15 163	514 100	118 25 293 23	129 25 285 26	156 25	105 26	108 26	182 26	387 500	105 124	88 126	98 127	88 129	110 130	92 132	7 8 9
162 3	164 2	163 3	163	1,172 79	293 23	285 26	302 14	325 18	330 24	330 18	246 19	62 5	63	61 5	58 5	56 2	56 5	10
1,522 1,608 12	1,434 1,678	1,146 1,750	1,419 1,828 15	690 22,228	-208 5,428 154	368 5,623 173	375 5,805	587 5.922	-299 6,275 93	525 6,628	1,193 3,087	247 716	190 818	465 812	333 849	146 901	45 980	11 12 13
12	13	11	15	22,228 632 55	154 14	173 5	79 29	5,922 77	93	118	192 -1	43	51 -1	45	51	39	51 -1	13
-16,470	18,083	- 19,432	- 19,421	-63,852	-16,086	– 16,257	-16,822	-18,714	-18,607	-19,713	-49,710	-11,865	-12,469	- 14,281	- 15,490	16,853	- 19,475	15
-15,041 -68	-16,677 -43	-17,707 -55	-16,554 -55	-41,867 -314	$-10,771 \\ -50$	$-10,538 \\ -81$	$-11,097 \\ -125$	-12,402 -130	-11,886 -126	$-12,107 \\ -126$	-41,307 -1,312	-9,822 -309	-10,172 -332	-12,019 -366	-12,999 -334	-14,063 -350	-16,393 -351	16 17
-313	-269	- 588	-1,140	-5,517 -469	-1,362 -131	$-1,464 \\ -146$	-1,285 -78	-1,550 -128	-1,393 -163	-1,629 -169	-302 -237	-98 -81	-89 -73	-73 -40	-68 -54	- 143 - 101	-110 -66	18 19
-190 -81	-118 -139	-155 -71	-192 -158	-1,774 61	-447 23	- 487 24	-438 17	- 439 10	-446 17	-484 -8	-2,101 154	-523 38	-561 33	-577 26	-621 30	-566 26	-722 25	20
-3 -93 -9	$ \begin{array}{r} -3 \\ -118 \\ -7 \end{array} $	$^{-3}_{-95}$	$\begin{array}{c} -3 \\ -91 \end{array}$	$-10 \\ -1,690$	$-2 \\ -426$	$^{-2}_{-412}$	-2 -430 -79	-3 -438 -74	-3 -446 -90	-3 -442 -90	-38 -114	$ \begin{array}{c c} -9 \\ -28 \\ -7 \end{array} $	-10 -27 -10	-10 -28 -8	-11 -31 -9	-11 -33 -7	-12 -34 -8	21 22 23 24
		-11	-14	-333	-80	-97					-48					,		
$ \begin{array}{r} -114 \\ -458 \\ -102 \end{array} $	-86 -527 -96	$^{-91}_{-577}$ $^{-79}$	$^{-452}_{-670} \\ _{-93}$	$ \begin{array}{r} -285 \\ -11,393 \\ -261 \end{array} $	$ \begin{array}{r} -81 \\ -2,692 \\ -68 \end{array} $	$ \begin{array}{r} -30 \\ -2,959 \\ -65 \end{array} $	$ \begin{array}{r} -116 \\ -3,130 \\ -60 \end{array} $	$ \begin{array}{r} -96 \\ -3,391 \\ -73 \end{array} $	-4,000 -85	-136 -4,414 -105	-1,065 $-1,096$ $-2,243$	-208 -275 -543	$ \begin{array}{r} -371 \\ -284 \\ -572 \end{array} $	-287 -296 -602	-480 -310 -605	-565 -401 -640	$ \begin{array}{r} -688 \\ -425 \\ -691 \end{array} $	25 26 27
				-55	-14	-5	-29	-4	-1	-2	1		1				1	28
-39	-42	-48	-36	-1,507 -652	-347 -141	-417 -186	-417 -198	-408 -198	-451 -196	-764 -512	-48	-8	-12	-27	3	-23	-17	29
-62 23	-62 20	$^{-68}_{19}$	- 59 22	-297 -558	$-74 \\ -131$	-74 -157	-76 -144	-76 -134	-77 -178	-69 -184	- 49	$^{-1}_{-9}$	$-2 \\ -10$	$^{-6}_{-21}$	13 -16	-8 -16	-18	31 32
530	-1,587	693	104	-10,373	3,236	3,540	-7,882	3,496	310	6,179	-3,547	185	-1,276	- 1,565	617	-128	1,116	33
	••••••			2,083	160	765	-10	10			98	-35	-106	277	-33	-34	-34	34 35 36
	••••••			2,083	160	765	_10	10			98	_ 35	106	277	-33	-34	34	37 38
$^{3}_{-30}$ 25	3 -9 14	-76 -96 20	9	$ \begin{array}{r} -234 \\ -2,070 \\ 1,811 \end{array} $	10 -481 480	136 -661 536	-369 -555 192	-411 -504 203	-282 -629 391	-612 -713	16 -76 91	-16 -33 18	6 -23 28 (*)	- 12 17	31 33	17 17	31 31	39 40 41
8	-3	(*)	-1	25	11	-10	-6	-110	-44	227 -127	1	(*)		(*)	-1	1	-1	42
526 93 20	$-1,590 \\ -1,364 \\ 316$	$^{-617}_{-242} \ _{-28}$	$^{95}_{-821}$ $^{-281}$	-12,222 3,066 658	3,065 1,246 265 457	2,911 60 47	-7,504 465 -40	3,897 418 336	592 2,874 1,222	6,792 -387 309	-3,662 -1,050 -539	236 ~209 ~553	$ \begin{array}{r} -1,176 \\ -205 \\ 36 \end{array} $	-1,847 -464 204	$ \begin{array}{r} 619 \\ -283 \\ 327 \end{array} $	-112 89 370	1,119 527 657	43 44 45 46 47
-833 1,287	37 -578	521 -868	n.a. 1,197	-2,207 -13,740	457 1,097	-711 3,516	-335 -7,594	1,576 1,567	1,870 -5,374	n.a. 6,870	-137 $-1,936$	111 887	$-57 \\ -950$	-43 -1,544	-200 775	-611	n.a. 65	46 47
514	1,858 497	1,208 985	1, 760 70	27,058	-203	6,529	13,842	5,019	12,278	1,108	7,225	2,150	1,721	1,929	2,758	2,017	4,029	48
(14)	(14)	(14)	(14)	(15)	(15)	(¹⁵)	(15)	(15)	(15)	(15)	(15)	(¹⁵)	(15)	(15)	(15)	(¹⁵)	(15)	50 51
-14	-2	-35	-5	82	17	29	-24	-38	90	204	-148	108	-42	-76	-99	71	-173	50 51 52 53 54 55
795	(14) 2,356	(14) 2,192	(14) 1,690	(15)	(¹⁵)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(¹⁵)	(15)	(¹⁵)	(15)	(¹⁵)))
9 (14) 352	530 (14) 675	81 (14) 127	847 (14) 489	378 (15) 674	-135 (15) 248	337 (15) 67	78 (15) 251	-84 (15) 224	-109 (15) 171	83 (15) 288	1,706 (15) 956	695 (15) 88	265 (15) 381	430 (15) 565	763 (15) 269	832 (15) 313	1,252 (15) 352	56 57 58 59
482	-268 (14)	4 (14)	n.a. (¹⁴)	102 15 25,821	-208 15 -125	53 15 6,043	232 15 13,304	2,670 15 2,247	3,626 15 8,500	n.a. 15 533	347 15 4,364	190 15 1,069	61 15 1,056	-47 15 1,057	93 15 1,732	-40 15 841	n.a. 15 2,599	60 61
	170	FO	n	0 500	100	0 = 4 =	9 900	4 010	0.745	0.700	14.05.	1 686	9.000	F 00-	9.046	C 44+	e a==	62
-714	172	-59	9	-8,522	-160	-8,543	-3,388	-4,610	-8,747	-3,736	14,654	1,953	3,990	5,201	3,919	6,441	6,057	63
-3,306 -290	$-3,754 \\ -402$	-3,152 -407	$-3,710 \\ -1,837$	$-16,286 \\ -6,656$	-4,616 -2,526 -2,732	$-3,771 \\ -1,110$	-4,636 -2,154	-5,526 -3,497	-4,588 -3,390	-4,509 -2,787 -3,039	-19,630 -18,283	-4,614 -4,279	-4,575 -4,423	-5,875 -5,538	-7,417 -7,291 -7,294	$-8,048 \\ -8,307$	-10,710 -11,185	64 65
-329 -329	- 443 - 443	-456 -456	-1,873 $-1,873$	-7,510 -8,163	$-2,732 \\ -2,873$	$-1,341 \\ -1,527$	$ \begin{array}{r} -2,373 \\ -2,571 \end{array} $	$ \begin{array}{r} -3,707 \\ -3,905 \end{array} $	3,644 -3,841	-3,039 -3,551	-18,332 -18,332	-4,287 -4,287	-4,435 -4,435	-5,565 -5,565	-7,294 -7,294	$-8,330 \\ -8,330$	-11,203 -11,203	66 67

Table 10.—U.S. International

								[Millions
			Au	stralia, Ne	w Zealand,	and South A	frica	
Line	(Credits +; debits -)1	1983		1983			1984	
		1000	11	III	IV	I	II '	III P
1	Exports of goods and services ²	9,977	2,665	2,578	2,510	3,044	3,105	3,135
2 3	Merchandise, adjusted, excluding military ³	6,584 388	1,844 42	1,653 42	1,656 34	1,944 59	2,068 64	1,928
4	Travel	388	121	131	63	78	144	146
5 6	Passenger fares Other transportation	231 416	62 103	63 111	103	44 101	72 90	71 102
7	Fees and royalties from affiliated foreigners	379	84 18	96 17	107	96	91	108
8 9 10	Fees and royalties from unaffiliated foreigners	379 70 233 8	58 58	59	17 60 1	18 63 1	18 66	19 67
10	Receipts of income on U.S. assets abroad:			١	- 1	1	-	-
11 12 13	Direct investment	565 684	153 171	231 168	204 189	414 222	234 251	84 270
	U.S. Government receipts	31	8	5	10	5	5	11
14 15	Transfers of goods and services under U.S. military grant programs, net	-7,295	-1,745	-1,782	-2,126	-1,771	-1,875	-2,115
16	Imports of goods and services	-7,295 -5,317	-1,328	-1,782 -1,287	-1,568	-1,258	-1,428	-1,490
17	Direct defense expenditures	-44	-10	-15	-9	-11	-11	-12
18 19	Travel	-518 -292	-57 -78	$-107 \\ -101$	$ \begin{array}{r r} -191 \\ -66 \end{array} $	$-132 \\ -59$	$ \begin{array}{c c} -67 \\ -76 \end{array} $	$-169 \\ -107$
20 21	Other transportation	-398	-102	-107 1	$-92 \mid -1 \mid$	-100 -1	-95 -4	-116 (*)
22 23 24	Fees and royalties to affiliated foreigners Fees and royalties to unaffiliated foreigners Private payments for other services.	$ \begin{array}{r} -3 \\ -6 \\ -44 \end{array} $	$\begin{bmatrix} -2 \\ -2 \\ -11 \end{bmatrix}$	$-\frac{1}{2} - \frac{1}{11}$	-1 -1 -11	-i -11	$\begin{bmatrix} -1 \\ -12 \\ -12 \end{bmatrix}$	$\begin{bmatrix} -1 \\ -12 \end{bmatrix}$
24	U.S. Government payments for miscellaneous services	-50	-9	$-\bar{1}\bar{2}$	-10	$-\bar{7}$	$-\overline{10}$	-8
25	Payments of income on foreign assets in the United States: Direct investment	-42	-13	-3	-9	3	10	-24 -33
26 27	Other private payments	$^{-105}_{-476}$	$^{-26}_{-107}$	$-26 \\ -112$	$-27 \\ -140$	$-32 \\ -163$	$-32 \\ -151$	-33 -144
28	U.S. military grants of goods and services, net							
29	Unilateral transfers (excluding military grants of goods and services), net	i i	-15	-14	-15	-19	-21	-17
30 31	U.S. Government grants (excluding military grants of goods and services)	(*) -17	(*) -4	(*) -4	(*) -4	(*) -5	(*) -5	(*) -4
32 33	Private remittances and other transfers U.S. assets abroad, net (increase/capital outflow (–))		-11 205	−9 −1,129	-10 -572	14 468	-16 78	13 428
34	U.S. official reserve assets, net 4	1			1	1		
35 36	Special drawing rights			·······························				
37 38	Reserve position in the International Monetary Fund							
39 40	U.S. Government assets, other than official reserve assets, net	$-14 \\ -120$	$-31 \\ -67$	$^{-16}_{-38}$	$^{22}_{-6}$	$-\frac{1}{2}$	10 -6	$^{-19}_{-32}$
41 42	Repayments on U.S. loans 5	I 60	23 13	5 17	25 2	3 (*)	16 (*)	13 (*)
43	U.S. private assets, net	-1,560	236	-1,113	-594	$-469 \\ -270$	68 504	-409 101
44 45 46	Direct investment	-111	$ \begin{array}{r} -216 \\ 261 \\ -33 \end{array} $	$-247 \\ -404 \\ -15$	$ \begin{array}{r} -39 \\ -7 \\ 9 \end{array} $	-270 -36 28	-38 -11	-86 n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	-1,332	224	-447	557	-191	-387	-424
48	Foreign assets in the United States, net (increase/capital inflow (+))		648	156	2,769	554	746	697
49 50 51	Foreign official assets in the United States, net U.S. Government securities. U.S. Treasury securities	(15)	(15)	(15)	(15)	(15)	(15)	(¹⁵)
50 51 52 53 54 55	Other 7 Other U.S. Government liabilities 8	145	98	102	99	93	171	-178
54 55	U.S. liabilities reported by U.S. banks, not included elsewhere	15	(15)	(15)	(15)	(15)	(15)	(15)
56 57	Other foreign assets in the United States, net	185	(15) 41	20	99	(15) -73	1.440	(15) -8
58 59	U.S. Treasury securities	185 (15) 46	(15) -1	$(^{15})$ -45	(15) -4	-13 $(^{15})$ -21	(15)	(15) 61
60 61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	15 2,070	-52 15 562	52 18 28	68 15 2,507	120 15 —673	15 _ 896	n.a. 15 –572
62	Allocations of special drawing rights	ļ			•••••			
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed).	-3,558	1,759	191	-2,565	- 233	-2,032	122
64	Memoranda: Balance on merchandise trade (lines 2 and 16)	1,267	516	366	88	686	640	438
65 66 67	Balance on goods and services (lines 1 and 15) ¹⁰ Balance on goods, services, and remittances (lines 65, 31, and 32) Balance on current account (lines 65 and 29) ¹⁰	2,682 2,624 2,624	920 905 905	796 782 782	383 369 369	1,273 1,254 1,254	1,229 1,209 1,208	1,020 1,003 1,003
	Balance on current account (lines to and 29) 10	2,024	909	182	309	1,254	1,208	1,003

Transactions, by Area—Continued

of dollars]

			ries in Asia a	nd Africa				Inte		anizations and	unallocated 1		<u> </u>	1
1983		1983			1984		1983		1983			1984		Line
	II	III	IV	I	II '	III ^p		II	111	IV	1	II '	III ^p	<u> </u>
72,278	17,994	18,409	17,409	17,703	18,652	18,209	3,863	1,224	784	992	1,115	1,284	1,208	
44,742 8,532	11,135 2,099	11,025 1,970	11,250 1,890	10,710 1,566	11,303 1,630	11,224 1,378	65 (*)	33		32	(*)	33 .		
841	191	314	128 79		233	331								
373 3,280	88 784	141 842	841	232 72 845	120 819	148 791	638	184	132	160	156	249	228	
764 220 1,767 243	224 55 439 77	169 55 428 64	213 56	195 57 454	170 57 479	162 58 497	-76	-19	-21	-20	-11	-37	-26	
1,767 243	439 77	428 64	213 56 425 53	454 67	479 71	497 64	1,052 66	260 56	267	273	323 2	313 57	361 2	
4,475 4,751 2,291	1,257 1,131	1,399 1,228 775	714 1,264	1,565 1,286	1,716 1,381 674	1,417 1,479	749 809	208 208 294	130 196 73	186 235 125	192 231 223	173 227 269	151 225 268	
91	515 10	20	497	656	16	659	560	294	13	120	223	209	200	
-80,546	-18,500	-22,466	-22,166	-22,010	-23,117	-25,722	-2,744	-612	-566	-951	-612	-649	-671	
$-63,195 \\ -3,302$	-14,164 -805	-18,004 -843	-17,770 -816	-17,889 -656	$-18,581 \\ -616$	$-21,137 \\ -547$								
-1,416	-391	-395	-399	-342	-530	-358								1
$-373 \\ -2,389$	-91 -568	-116 -639	-105 -633	$ \begin{array}{c c} -76 \\ -698 \end{array} $	$-120 \\ -757$	-123 -815	$^{-65}_{-1,000}$	$\begin{bmatrix} -11 \\ -279 \end{bmatrix}$	-17 -224	$-18 \\ -260$	$-19 \\ -252$	$-11 \\ -312$	$^{-17}_{-281}$	
252 -5	87 -1	56 -1	69 -1	239 -1	121 -1	87 —1								
-420 -589	$-103 \\ -156$	$ \begin{array}{c c} -108 \\ -150 \end{array} $	$-113 \\ -144$	-118 -139	$ \begin{array}{r} -12\overline{2} \\ -162 \end{array} $	$ \begin{array}{c c} -127 \\ -168 \end{array} $	-88 -502	-22 -26	$ \begin{array}{c} -22 \\ -26 \end{array} $	-23 -385	-24 -58	-23 -16	-26 -45	
$ \begin{array}{r} 24 \\ -3,045 \\ -6,086 \end{array} $	$ \begin{array}{r} -8 \\ -747 \\ -1,552 \end{array} $	2 -762	36 -820	-3 -841	$-3 \\ -909 \\ 1497$	$-13 \\ -1,067 \\ 1,459$	-330 -759		-90 197	-103 -163	-86 -174	-94 -194	88 214	
-91	-1,552	-1,506 -20	-1,471 -41	-1,485 -14	-1,437 -16	-1,453 -7	- 139	-195	-187	-105	-114	-194	-214	
-5,820	-1,156	-1,350	-2,290	-1,413	-1,339	-1,582	641	-198	–189	-138	156	169	-157	
$-4,454 \\ -324$	-830 -79	-1,001 -81	$-1,927 \\ -79$	-1,039 -79	-997 -79	$-1,269 \\ -80$	-630	-188	-189	-138	-156	-161	-157	
-1,042	-246	-269	-284	-295	-263	-233	-11	→11	,			-9		1
-10,121	-2,966	-2,368	-1,494	-58	-5,235	2,604	6,905	-1,597	-713	-1,386	-550	-941	-898 -602	
							-4,500 -66	-515 -303	-298 -209	-1,451 545	-426 -226	-609 -288	-002 -271	-
							-4,434	-212	-88	-1,996	-200	-321	-331	
-3,328 -5,250 1,841 81	$ \begin{array}{c c} -888 \\ -1,278 \\ 399 \\ -10 \end{array} $	$ \begin{array}{c c} -748 \\ -1,503 \\ 679 \\ 77 \end{array} $		$ \begin{array}{c c} -1,199 \\ -1,650 \\ 410 \end{array} $	$ \begin{array}{r} -804 \\ -1,489 \\ \hline 665 \\ 20 \end{array} $	$ \begin{array}{r} -791 \\ -1,230 \\ 447 \end{array} $	$^{-1,031}_{-1,036}$	-153 -153	$^{-236}_{-237}$	-286 -286	$ \begin{array}{r} -221 \\ -225 \\ 4 \end{array} $	$ \begin{array}{c c} -217 \\ -222 \\ 5 \end{array} $	-212 -212	
-6,792	-2,078	-1,620	-682	1,141	_4.431	-8 3,395	-1,374	-929	-180 -72	351	97	-115	-84	
$ \begin{array}{c c} -1,556 \\ -378 \\ 47 \end{array} $	-195		$\begin{bmatrix} 140 \\ -10 \end{bmatrix}$	-724 242	$ \begin{array}{r r} -1,119 \\ 174 \\ -358 \end{array} $	-60 -89	-530 -666	-347 -436	53	-177 101	59 118	-134 -150	-139 87	
-4,905	-1,972	-1,158	-15 -798	213 1,410	-3,127	n.a. 3,543	-178	$\begin{bmatrix} -1 \\ -144 \end{bmatrix}$	$-\overset{-1}{162}$	427	-80	$\begin{bmatrix} 20 \\ 149 \end{bmatrix}$	n.a. 32	
-1,301	-2,630	1,214	315	-2,901	2,257	2,786	1,757	1,085	-41	-422	370	310	599	
(15)	(15)	(15)	(15)	(15)	(¹⁵):	(15)	47	-33	21	32	21	-20	14	
-19	98	28	208	163	281	-50	47	-33	21	32	21	-20	14	
(15)	(15)	(15)	(15)	(15)	(15)	(15)								
193	164	-126	52 (15)		275		1,711	1,118	-61	-454	349	329	585	
430 430	166	105	55	-13 (15) 54	131	120 (15) 82	(15) 106	(15) -9	(15) 139	(15) -69	(15) -38	90	(15) 254	
-1,059 15 -846	-429 15 -2,628	1,944 15 — 73 7	-721 15 723	15 - 3,300	15 909	n.a. ¹⁵ 2,634	153 15 1,452	15 1,089	15 -240	15 – 426	15 392	12 15 227	n.a. 15 331	
25,509	7,258	6,561	8,228	8,679	8,781	3,705	4,670	98	725	1,905	-168	166	-81	
-18,453 -8,268	-3,029 -506	-6,979 -4,057	-6,520 -4,758	-7,179 -4,307	_7,278 _4,464	-9,913 -7,513	65 1,119	33 612	218	32 41	503	33 . 635	537	
-9,634 $-14,088$	-831 -1,662	-4,407 -5,407	-5,121 -7,048	-4,681 -5,720	-4,806 -5,803	-7,826 -9,094	1,108 478	602 414	218 28	41 -97	503 348	626 465	537 380	

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

General notes for all tables:

*Less than \$500,000 (±). Revised.

Preliminary. n.a. Not available.

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

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

- 2. Excludes transfers of goods and services under U.S. military grant programs (see line 14).
- 3. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 3.
- 4. For all areas, amounts outstanding September 30, 1984, were as follows in millions of dollars: line 34, 34,307; line 35, 11,097; line 36, 5,554; line 37, 11,619; line 38, 6,036.
- 5. Includes sales of foreign obligations to foreigners.
- Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.
- 7. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

 8. Includes, primarily, U.S. Government liabilities associated with military sales contracts and
- other transactions arranged with or through foreign official agencies; see table 4.
- 9. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments
- 10. Conceptually, the sum of lines 67 and 62 is equal to "net foreign investment" in the nation-10. Conceptually, the sum of lines 67 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's do includes adjustments to the international transactions accounts for the treatment of gold, (b) excludes capital gains and losses of foreign affiliates of U.S. parent companies from the NIPA's measure of income receipts from direct investment abroad, and from the corresponding income payments and (c) beginning with 1973-IV, excludes shipments and francing of military orders placed by Israel under Public Law 93-199 and subsequent similar legislation. Line 65 differs from "net exports of goods and services" in the NIPA's for the same reasons with the exception of the military financing, which is excluded, and the additional exclusion of U.S. Government interest payments to foreigners. The latter payments, for NIPA's purposes, are excluded from "net exports of goods and services" but included with transfers in "net foreign investment." A partial reconciliation table of the international accounts and the NIPA's foreign transactions account appears in the "Reconciliation and other Special Tables" section in this issue of the Survey of Current Business.

 11. Includes foreign currency denominated notes sold to private residents abroad. See table 9.
- 11. Includes foreign currency denominated notes sold to private residents abroad. See table 9, line B5, footnote 4.

- 1. Exports, Census basis represent transaction values, f.a.s. U.S. port of exportation; imports, Census basis, represent Customs values. (See Technical Notes, June 1982 Survey.) The unadjusted figures for exports and imports shown in lines A1, A10, D1, and D60, are as published by the Census Bureau, as are the seasonally adjusted figures in lines A1 and A10. The seasonally adjusted figures in line D1 and D60 are prepared by BEA and represent the summation of seasonally adjusted 4-digit end-use categories (see Technical Notes in the June 1980 Survey).
- 2. Adjustments in lines A5 and A14, B12, B46, and B80 reflect the Census Bureau's reconciliation of discrepancies in the merchandise trade statistics published by the United States and the counterpart statistics published in Canada. These adjustments also have been distributed to the affected end-use categories in section C.
- 3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A15), to the extent such trade is identifiable from Customs declarations. These exports are included in tables 1, 2, and 10, line 3 (transfers under U.S. military agency sales contracts); and the imports are included in tables 1, 2, and 10, line 17 (direct defense expenditures).
- 4. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another; and coverage adjustments for special situations in which shipments were omitted from Census data.
- 5. Correction for discrepancy between sum of four quarters, seasonally adjusted, and the unadjusted annual totals, plus the difference between Census published seasonally adjusted totals and the summation of seasonally adjusted 4-digit end-use categories.
- 6. Deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1, 2, and 10, line 20 (other transportation); net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another; and coverage adjustments for special situations in which shipments were omitted from Census data.
- cial situations in which shipments were omitted from Census data.

 7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 16. Trade with international organizations includes purchases of nonmonetary gold from the IMF, transfers of tin to the International Tin Council (ITC), and sales of satellities to Intelsat. The memoranda are defined as follows: Industrial countries: Western Europe, Canada, Japan, and Austrailia, New Zealand, and South Africa: Members of OPEC: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, Gabon; Other countries: Eastern Europe, Latin American Republics, other Western Hemisphere and other countries in Asia and Africa, less OPEC. Before 1984, complete geographic area detail was not available for some balance of payments adjustments, e.g., timing. Therefore, the new detail shown does not always sum to the values shown for the traditional area aggregates, e.g., EC(10). For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."
- 8. The statistical identification of automotive products exports to Canada (line D47) is not as complete and comprehensive as the identification of imports under the U.S.-Canada Automotive Products Trade Act. However, the underestimation of automotive shipments to Canada due to unidentified auto parts and unreported exports, amounting to about \$2,484 million in 1983, has been largely corrected in line C24.
- 9. Includes nuclear fuel materials and fuels.

- Table 4:

 1. Expenditures to release foreign governments from their contractual liabilities to pay for defense articles and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93-199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A3. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of these military expenditures is applied in lines A38 and A41 to reduce short-term assets previously recorded in lines A36 and C63; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A37 and C3. A third part of line A3, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A32. A fourth part of line A3, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A43.

 2. Transactions under military sales contracts are those in which the Department of Defense
 - 2. Transactions under military sales contracts are those in which the Department of Defense

sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are not included as transactions under m' cary sales contracts. The entries for the several categories of transactions related to militar sales contracts in this and other tables are partly estimated from incomplete data.

- 3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency. Data for the third quarter 1984 are extrapolated estimates by BEA, because of incomplete reports from one operating agency.
- 4. Line A33 includes foreign currency collected as interest and line A38 includes foreign curency collected as principal, as recorded in lines A13 and A14, respectively.
- 5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 which was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.
- 6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs
- Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.
- 8. Includes receipts on short-term Commodity Credit Corporation assets financing U.S. merchandise exports

Table 5:

- 1. Also included in line 4.
- 2. Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany accounts, and other equity contributions.

 3. Sales, liquidations, and other dispositions of equity holdings, total and partial.
- 4. Petroleum includes the exploration, development and production of crude oil and gas and the transportation, refining and marketing of petroleum products exclusive of petrochemicals. Manufacturing excludes petroleum refining. "Other" industries includes mining; trade; banking; finance (except banking), insurance, and real estate; agriculture, forestry, and fishing; construction, transportation, communications, and public utilities; and services.
 - 5. Also included in line 40.

Table 6:

- 1. Primarily provincial, regional, and municipal.
- Largely transactions by International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).
- 3. Estimate for scheduled redemptions and identifiable early retirements. Includes estimates based on Canadian statistics for redemptions of Canadian issues held in the United States. Unidentified and nonscheduled retirements appear in line 29.
- 4. Issues through finance affiliates established primarily to borrow capital from abroad. Issues are almost always guaranteed by the establishing U.S. parent and are often covertible into the parents' securities. To the extent proceeds are transferred from offshore allitates to U.S. parents—the common practice—they are recorded as direct investment transactions in table 5, line

Table 7:

- 1. Primarily mortgages, loans, and bills and notes drawn on foreigners.
- 2. Consists of Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
- 3. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.
- 4. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting

Table 8:

- 1. Includes central governments and their agencies and corporations; state, provincial, and local governments and their agencies and corporations; and international and regional organiza-
- 2. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers and dealers' accounts may be commingled in some categories. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United
- 3. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
- 4. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.
- 5. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries
- 6. Includes Eastern Europe and international and regional organizations.

- Negotiable certificates of deposit issued by banks in the United States are included in banks'
 custody liabilities and are separately identified in memorandum line 8. Nonnegotiable certificates
 of deposit are included in time deposits.
- 2. Includes borrowing under Federal funds or repurchase arrangements, deferred credits, and liabilities other than deposits.
- 3. Mainly negotiable and readily transferable instruments, excluding U.S. Treasury securities.
- 4. U.S. Treasury notes denominated in foreign currencies and subject to restricted transferability that were sold through foreign central banks to domestic residents in country of placement. None of these notes were outstanding after July 1983.
- 5. Mainly International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.
- 6. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' liabilities may be commingled in some categories. Foreign-owned banks are U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United
- 7. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
- 8. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama
- 9. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.
- 10. Includes Eastern Europe and international and regional organizations.

Table 10:

For footnotes 1-10, see table 1.

- 11. The "European Communities (10)" includes the "European Communities (6)," United Kingdom, Denmark, Ireland, and Greece.
- 12. The "European Communities (6)" includes Belgium, France, Germany, Italy, Luxembourg, the Netherlands, the European Atomic Energy Community, the European Coal and Steel Community, and the European Investment Bank.
- 13. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment that is moved from country to country during the year, and in petroleum trading.
- 14. Details not shown separately; see totals in lines 49 and 56.
- 15. Details not shown separately are included in line 61.

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

Tables 1, 2, and 3 present constant-dollar inventories, sales, and inventory-sales ratios, respectively, quarterly and monthly. Table 4 presents quarterly constant-dollar fixed-weighted inventory-sales ratios, i.e., ratios obtained by weighting detailed industry ratios by 1972 sales. Table 5 pre-

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

[Billions of 1972 dollars]

· · · · · · · · · · · · · · · · · · ·				19	84			
	11	m	May	June	July'	Aug.	Sept.	Oct.p
Manufacturing and trade	270.0	276.1	270.0	270.0	272.1	274.3	276.1	278.3
Manufacturing	141.6	144.9	140.5	141.6	142.6	144.0	144.9	145.3
Durable goods	12.0 10.5 21.9 16.7 18.6 4.5 14.0 15.7 46.4 11.3 35.1 4.3	97.9 12.1 10.4 22.5 17.4 19.4 4.7 14.7 15.9 47.0 11.3 35.8 4.4	94.4 11.9 10.3 21.7 16.5 18.4 4.5 13.9 15.6 46.0 11.4 34.7 4.3	95.3 12.0 10.5 21.9 16.7 18.6 4.5 14.0 15.7 46.4 11.3 35.1 4.3	96.2 12.0 10.4 22.1 17.0 18.9 4.7 14.3 15.8 46.5 11.3 35.2 4.4 9.1	97.2 12.1 10.3 22.5 17.2 19.2 4.7 14.5 15.9 46.8 11.4 35.4 4.9	97.9 12.1 10.4 22.5 17.4 19.4 4.7 14.7 15.9 47.0 11.3 35.8 4.4 9.4	98.6 12.0 10.5 22.7 17.8 19.6 4.8 16.0 46.7 11.0 35.7 4.5 9.3
Chemicals and allied products	3.2 3.1 15.4	9.4 3.2 3.2 15.5 59.4	8.8 3.2 3.1 15.3 57.7	9.0 3.2 3.1 15.4 57.2	3.2 3.2 15.4 58.2	3.2 3.2 15.4 58.8	3.2 3.2 15.5 59.4	3.3 3.1 15.5 60.1
Durable goods	37.3 19.9 7.9	39.0 20.5 8.1 12.3	37.1 20.7 8.3 12.4	37.3 19.9 7.9 12.0	37.9 20.3 7.9 12.4	38.4 20.4 8.2 12.3	39.0 20.5 8.1 12.3	39.4 20.7 8.3 12.4
Retail trade	71.1	71.8	71.8	71.1	71.3	71.5	71.8	72.9
Durable goods Auto dealers Other durable goods Nondurable goods Food stores Other nondurable goods.	14.4 17.3 39.5 7.8	31.8 14.5 17.3 40.0 7.7 32.3	32.2 15.0 17.2 39.6 7.7 31.9	31.6 14.4 17.3 39.5 7.8 31.7	31.5 14.2 17.3 39.8 7.7 32.1	31.5 14.2 17.3 40.0 7.7 32.3	31.8 14.5 17.3 40.0 7.7 32.3	32.5 15.0 17.4 40.4 7.7 32.7

See footnotes to table 4.

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

[Ratio, based on 1972 dollars]

		1984							
	11	Ш	May	June	J uly r	Aug.	Sept.	Oct.	
Manufacturing and trade	1.51	1.55	1.50	1.50	1.52	1.53	1.55	1.56	
Manufacturing	1.76	1.79	1.74	1.75	1.77	1.76	1.80	1.80	
Durable goods	2.12	2.14	2.09	2.08	2.13	2.09	2.15	2.16	
Primary metals	2.71	2.79	2.69	2.67	2.70	2.69	2.95	2.76	
Fabricated metals	2.35	2.27	2.32	2.33	2.25	2.22	2.28	2.27	
Machinery, except electrical	2.36	2.42	2.30	2.31	2.47	2.44	2.32	2.44	
Electrical machinery	1.97	2.01	1.94	1.92	2.00	1.99	1.98	2.12	
Transportation equipment	1.97	1.98	1.95	1.94	1.96	1.84	2.06	1.99	
Motor vehicles	.68	.68	.66	.68	.68	.62	.72	.70	
Other	5.16	5.21	5.26	4.91	5.17	5.13	5.10	5.03	
Other durable goods 1	1.76	1.77	1.74	1.75	1.76	1.74	1.78	1.74	
Nondurable goods	1.31	1.33	1.29	1.31	1.30	1.33	1.34	1.33	
Food and kindred products	.98	.98	.99	.99	.97	1.01	.99	.96	
Nonfood	1.46	1.49	1.44	1.46	1.46	1.48	1.51	1.51	
Paper and allied products	1.39	1.45	1.37	1.36	1.39	1.44	1.47	1.45	
Chemicals and allied products	1.36	1.41	1.33	1.35	1.34	1.37	1.44	1.43	
Petroleum and coal products	1.08	1.07	1.11	1.08	1.06	1.09	1.05	1.11	
Rubber and plastic products	1.66	1.70	1.60	1.67	1.66	1.73	1.72	1.76	
Other nondurable goods 2	1.63	1.67	1.60	1.64	1.65	1.64	1.67	1.68	
Merchant wholesalers	1.30	1.36	1.30	1.29	1.32	1.34	1.37	1.36	
Durable goods	1.82	1.90	1.79	1.77	1.84	1.88	1.90	1.86	
Nondurable goods	.85	.88	.87	.85	.87	.88	.89	.90	
Groceries and farm products	.65	.66	.65	.65	.64	.65	.66	.68	
Other nondurable goods	1.09	1.14	1.13	1.07	1.12	1.14	1.16	1.13	
Retail trade	1.31	1.34	1.32	1.30	1.33	1.34	1.33	1.36	
Durable goods	1.55	1.59	1.57	1.53	1.58	1.58	1.58	1.61	
Auto dealers	1.27	1.32	1.31	1.24	1.28	1.30	1.33	1.37	
Other durable goods	1.91	1.91	1.90	1.89	1.95	1.91	1.89	1.89	
Nondurable goods	1.17	1.19	1.17	1.16	1.18	1.20	1.18	1.21	
Food stores	.76	.74	.75	.76	.73	.77	.73	.74	
Other nondurable goods	1.35	1.39	1.36	1.33	1.38	1.39	1.37	1.42	

sents monthly inventories for manufacturing by stage of fabrication. Quarterly estimates for 1981: I to 1984: II and monthly estimates for 1984 were published in the September 1984 Survey of Current Business.

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

[Billions of 1972 dollars]

				19	984			
	п	ш	Мау	June	July '	Aug.	Sept.	Oct.
Manufacturing and trade	178.6	178.6	179.5	180.3	178.6	178.9	178.3	178.7
Manufacturing	80.5	81.1	80.8	81.2	80.8	81.9	80.7	80.9
Durable goods		45.7	45.2	45.7	45.1	46.6	45.6	45.7
Primary metals	4.4	4.4	4.4	4.5	4.5	4.5	4.1	4.3
Fabricated metals		4.6	4.5	4.5	4.6	4.6	4.6	4.7
Machinery, except electrical		9.3	9.5	9.5	8.9	9.2	9.7	9.3
Electrical machinery		8.7	8.5	8.7	8.5	8.7	8.8	8.4
Transportation equipment	9.4	9.8	9.4	9.6	9.6	10.4	9.4	9.8
Motor vehicles		7.0	6.8	6.7	6.9	7.6	6.5	6.9
Other	2.7	2.8	2.6	2.9	2.8	2.8	2.9	2.9
Other durable goods 1	8.9	9.0	9.0	9.0	9.0	9.1	9.0	9.2
Nondurable goods		35.4	35.6	35.4	35.7	35.3	35.1	35.1
Food and kindred products		11.4	11.5	11.3	11.6	11.3	11.4	11.5
Nonfood	24.1	23.9	24.1	24.1	24.1	24.0	23.8	23.6
Paper and allied products	3.1	3.1	3.1	3.2	3.1	3.1	3.0	3.1
Chemicals and allied products	6.6	6.7	6.6	6.7	6.8	6.7	6.5	6.5
Petroleum and coal products	3.0	3.0	2.9	3.0	3.0	3.0	3.1	2.9
Rubber and plastic products	1.9	1.9	1.9	1.9	1.9	1.8	1.8	1.8
Other nondurable goods 2	9.4	9.3	9.5	9.4	9.3	9.4	9.3	9.3
Merchant wholesalers	43.9	43.8	44.5	44.4	44.0	43.8	43.5	44.2
Durable goods	20.6	20.5	20.8	21.1	20.6	20.5	20.5	21.1
Nondurable goods	23.3	23.2	23.7	23.4	23.4	23.3	23.0	23.1
Groceries and farm products	12.3	12.4	12.7	12.2	12.4	12.6	12.3	12.1
Other nondurable goods	11.0	10.8	11.0	11.2	11.0	10.7	10.7	11.0
Retail trade	54.2	53.7	54.3	54.7	53.7	53.2	54.1	53.6
Durable goods	20.4	20.0	20.5	20.7	20.0	20.0	20.1	10.2
Auto dealers		11.0	11.4	11.6	11.1	10.9	10.9	11.0
Other durable goods		9.0	9.1	9.2	8.9	9.0	9.2	9.2
Nondurable goods	33.8	33.7	33.8	34.0	33.7	33.3	34.0	33.4
Food stores	10.2	10.3	10.3	10.2	10.5	10.1	10.4	10.4
Other nondurable goods	23.6	23.3	23.5	23.8	23.2	23.2	23.6	23.0

See footnotes to table 4.

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

[Ratio, based on 1972 dollars]

	1983		1984	
	IV	I	II	III
Manufacturing and trade	1.53	1.53	1.52	1.55
Manufacturing	1.76	1.77	1.79	1.82
Durable goods	2.16 1.29	2.16 1.32	2.17 1.34	2.20 1.38
Merchant wholesalers	1.37	1.33	1.30	1.35
Durable goods	1.98 .86	1.91 .86	1.84 .85	1.92 .89
Retail trade	1.26	1.27	1.24	1.27
Durable goods	1.62 1.09	1.61 1.11	1.53 1.10	1.56 1.12

Revised.
Preliminary.

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

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

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

Table 4: The I-S ratios shown in this table were obtained by weighting detailed industry I-S ratios by 1972 sales. For manufacturing, 21 industries were used; for merchant wholesalers, 20 kinds of business; and for retail trade, 8 kinds of business.

Table 5.—Manufacturing Inventories by Stage of Fabrication in Constant Dollars, Seasonally Adjusted, End of Period
[Billions of 1972 dollars]

[Billions of 1972 dollars]				198				
						1	~ .	0.4.8
	11	111	May	June	July '	Aug.	Sept.	Oct. P
Materials and Supplies								
Manufacturing	48.8	49.6	48.7	48.8	49.1	49.4	49.6	49.5
Durable goods	29.9	30.7	29.7	29.9	30.2	30.5 4.4	30.7 i	$30.7 \\ 4.4$
Primary metals	4.3 4.5	4.4 4.4	4.3 4.4	4.3 4.5	4.3 4.5	4.4	4.4	4.5
Machinery, except electrical	4.5 6.5 4.7	6.8 4.8	6.5 4.6	6.5 4.7	6.7 4.7	6.7 4.8	6.8 4.8	6.6 4.8
Motor vehicles	2.3	2.4	2.3	2.3	2.3	2.3	2.4	4.8 2.5 2.4
Other transportation equipment	2.3 2.3 5.4	2.3 5.5	2.3 5.3	2.3 5.4	2.3 5.5	2.3 5.5	2.3 5.5	2.4 5.5
Nondurable goods	18.9	19.0	19.0	18.9	18.9	18.9	19.0	18.9
Food and kindred products	4.1 2.4	4.0 2.4	$\frac{4.2}{2.3}$	4.1 2.4	4.1 2.3	4.0 2.3	4.0 2.4	4.0 2.3 3.5
Chemicals and allied products	2.4 3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.5 .9
Petroleum and coal products	.9 1.2	.9 1.2	.8 1.2	.9 1.2	1.2	.9 1.2	.9 1.2	1.1
Other nondurable goods 2	7.0	7.1	7.0	7.0	7.0	7.0	7.1	7.0
Work-in-Process		ļ						
Manufacturing	49.2	50.4	48.6	49.2	49.5	50.1	50.4	50.8
Durable goods	42.0 4.4	43.2 4.4	41.4 4.4	42.0 4.4	42.4 4.4	42.9 4.4	43.2 4.4	43.6 43.8
Primary metals Fabricated metals	3.5	3.5	3.4	3.5	3.5	3.4	3.5	4.3 3.6
Machinery, except electrical Electrical machinery	9.2 8.6 1.5	9.3 9.2	9.1 8.5	9.2 8.6	9.1 8.8	9.3 9.0	9.3 9.2	9.4 9.3
Motor vehicles	1.5	1.5	1.5	1.5	1.6	1.6	1.5	1.6 11.0
Other transportation equipment		11.0 4.4	10.2 4.4	10.4 4.4	10.6	10.8 4.4	11.0 4.4	4.5
Nondurable goods		7.2	7.2	7.2	7.2	7.2 1.0	7.2 1.0	7.2 .9 .5 1.5
Food and kindred products	.5	1.0	.5	.9 .5	1.0 .5 1.5	.5 1.5	.5	.5
Chemicals and allied products	1.5	.5 1.5	1.4 .7	1.5 .7	1.5	1.5 .7	1.5	1.5
Petroleum and coal products	.6	.6	.5	.6	.5	.5	.5	1 .6
Other nondurable goods 2	3.1	3.0	3.2	3.1	3.1	3.1	3.0	3.0
Finished Goods Manufacturing	43.7	44.9	43.2	43.7	44.0	44.5	44.9	45.0
Durable goods	i	23.9	23.3	23.5	23.6	23.8	23.9 3.3	24.3
Primary metals	3.3	3.3 2.5	3.3	3.3 2.5 6.2	3.3	3.3	3.3 2.5	3.3 2.5 6.7 3.6
Machinery, except electrical	6.2	6.4	2.5 6.1	6.2	2.4 6.2	2.4 6.4	6.4	6.7
Electrical machinery	3.4	3.5	3.4	3.4	3.5	3.5 .8	3.5	3.6
Other transportation equipment	1.4	1.4	1.4	1.4	1.4	1.4 6.0	1.4	1.4 6.0
Other durable goods 1		6.1	5.9	5.9	6.0		1	
Nondurable goods Food and kindred products	20.2 6.2 1.5	20.9 6.3	19.9 6.2	20.2 6.2	20.4 6.3	20.7 6.3	20.9 6.3	20.7 6.0
Paper and allied products	1.5	1.6	1.5	6.2 1.5	1.6	1.6	1.6	1.6
Chemicals and allied products	4.1 1.7	4.5 1.7	4.0 1.7	4.1	4.2 1.7	4.3 1.7	4.5	4.4 1.7
Rubber and plastic products	1.4	1.4	1.4 5.1	1.4 5.3	1.4 5.3	1.5 5.3	1.4 5.5	1.5 5.5
Other nondurable goods ²	5.3	5.5	5.1	9.8	5.5	9.5	3.5	0.0

See footnotes to table 4.

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CURRENT BUSINESS STATISTICS

The statistics here update series published in Business Statistics: 1982, a statistical supplement to the Survey of Current Business. That volume (available from the Superintendent of Documents for \$8.00, stock no. 003-010-00124-1) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1979 through 1982, annually, 1961-82; for selected series, monthly or quarterly, 1961-82 (where available).

The sources of the series are given in Business Statistics: 1982; they appear in the main methodological note for each series, and are also listed alphabetically on pages 135–136. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

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Unless otherwise stated in footnotes	. Ann	ual		1983							1984	,			,	
below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
			GE	NERA	L BUSI	NESS I	NDICA	TORS								
PERSONAL INCOME BY SOURCE †]			
Seasonally adjusted, at annual rates: Total personal incomebil. \$	2,584.6	2,744.2	2,814.9	2,834.2	2,860.4	2,897.4	2,923.5	2,940.6	2,968.5	2,978.8	3,006.5	'3,027.7	73,045.8	r3.068.3	r3,079.1	3.099.8
Wage and salary disbursements, totaldo	1,568.7	1,659.2	1,706.0	1,712.2	1,727.9	1,747.6	1,755.1	1,764.6	1,785.3	1,789.8	1,804.3	1,812.4	1,816.9	⁷ 1,829.1	⁷ 1,831.6	1,845.6
Commodity-producing industries, totaldo	509.3	519.3	534.2	538.9	543.8	552.3	557.4	558.2	565.1	566.3	569.6	571.2	574.1	7574.8	7574.8	579.2
Manufacturingdododo	382.9 378.6	395.2 398.6	407.6 411.5	412.0 411.5	416.2 416.6	421.1 418.2	425.2 417.7	427.5 421.6	431.8 426.9	431.7 428.4	433.3 433.2	435.0 435.9	437.5 434.3	7436.8 7439.0	437.6 7439.6	440.8 443.2
Service industriesdo Govt. and govt. enterprisesdo	374.3 306.6	413.1 328.2	427.2 333.2	426.8 335.1	430.6 336.9	436.1 341.0	437.1 342.9	440.4 344.4	447.4	447.8 347.3	452.7 348.8	454.8 350.5	455.8 352.6	7461.3 354.1	7462.0 7355.1	466.5 356.7
Other labor income	155.5	173.1	180.1	182.1	184.3	186.3	188.1	189.9	345.9 191.7	193.5	195.3	350.5 196.7	198.1	199.5	201.0	202.5
Farmdo Nonfarmdo	21.8 89.2	13.8 107.9	14.8 114.7	15.8 114.6	21.4 114.5	30.1 120.7	36.5 122.9	30.9 123.8	25.4 125.7	21.4 126.2	23.5 127.1	'26.5 '126.0	27.4 7126.1	⁷ 28.0 7127.1	′27.6 ′128.0	$27.8 \\ 128.6$
Rental income of persons with capital consumption adjustmentbil. \$	51.5	58.3	58.9	60.9	61.3	61.1	60.8	61.2	61.6	62.0	62.4	62.6	62.9	63.3	r63.8	64.4
Dividendsdo Personal interest incomedo	66.5 366.6	70.3 376.3	72.2 387.5	72.9 387.8	73.3 389.4	74.0 396.6	75.0 403.8	76.0 411.4	76.9 418.4	77.1 425.6	77.6 432.9	78.0 7441.4	78.2 7449.5	79.4 7457.1	79.8 7459.3	80.2 460.9
Transfer paymentsdodo Less: Personal contributions for social insurancedo	376.1 111.4	405.0 119.6	403.3 122.6	410.8 122.9	412.2 123.9	410.2 129.1	410.9 129.5	412.8 130.1	414.9 131.3	414.8 131.5	415.9 132.5	417.1 133.0	419.9 133.3	r418.7 134.1	r422.2 r134.2	424.7 135.1
Total nonfarm incomedododo	2,532.1	2,701.1	2,771.0	2,789,4	2,810.1	2,838.3	2,857.9	2,880.5	2,913.8	2,928.1	2,953.5	72,971.6	72,988.5	73,010.2	73,021.2	3,041.5
Seasonally adjusted, at annual rates:	0.501.0									:				-0.000.0	-2.0=0.	0.000.0
Total personal incomebil. \$ Less: Personal tax and nontax	2,584.6	2,744.2	2,814.9	2,834.2	2,860.4	2,897.4	2,923.5	2,940.6	2,968.5	2,978.8	3,006.5	1	r3,045.8	73,068.3 7443.4	73,079.1 7446.2	3,099.8 452.3
paymentsdodo Equals: Disposable personal incomedodo Less: Personal outlaysdo	404.1 2,180.5 2,044.5	404.2 2,340.1 2,222.0	404.6 2,410.3 2,285.3	407.2 2,426.9 2,297.8	411.8 2,448.7 2,316.8	415.2 2,482.2 2,360.6	419.0 2,504.5 2,340.9	420.8 2,519.7 2,347.3	425.0 2,543.5 2,385.1	429.6 2,549.2 2,417.1	436.3 2,570.2 2,426.3	438.8 r2,589.0 r2,430.2	7440.4 72,605.4 72,431.1	2,624.9 2,465.6	72,632.9 72,461.6	2,647.5 2,482.9
Personal consumption expendituresdo Durable goodsdo	1,984.9 245.1	2,155.9 279.8	2,216.5 295.3	2,228.2 2,228.2 295.8	2,245.9 308.2	2,288.8 317.6	2,267.6 308.8	2,273.2 306.4	2,310.1 309.7	2,340.1 325.4	2,347.9 326.9	72,350.5 320.2	72,350.1 7313.2	72,383.7	72,378.6 7316.5	2,398.9 321.5
Nondurable goods do Services do do	757.5 982.2	801.7 1,074.4	823.1 1,098.0	825.2 1,107.2	820.5 1,117.1	850.6 1,120.6	837.6 1,121.2	835.6 1,131.3	855.3 1,145.1	860.0 1,154.8	859.7 1,161.2	859.2 '1,171.1	853.5 '1,183.4	7871.6 71,193.8	7863.9 71,198.2	865.4 1,212.0
Interest paid by consumers to businessdo	58.5	65.1	67.6	68.5	69.8	70.6	72.2	73.0	74.0	75.9	77.3	78.6	1	⁷ 80.9	81.9	82.9
Personal transfer payments to foreigners (net)do	1.2	1.0	1.2	1.1	1.1	1.2	1.2	1.2	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1
Equals: personal savingdo Personal saving as percentage of disposable	136.0	118.1	125.0	129.1	131.9	121.6	163.6	172.4	158.4	132.1	143.9	^r 158.7	7174.3	r159.2	7171.2	164.6
personal income §percent Disposable personal income in constant (1972)	6.2	5.0	5.3	5.3	5.2	5.6	6.1	6.5	6.1	5.7	75.6	⁷ 6.1	6.3	6,4	6.3	
dollarsbil. \$ Personal consumption expenditures in	1,058.3		1,118.2	1,123.3	1,131.3	1,141.8	1,149.2	1,151.8	1,160.4	1,163.1	1,172.4	r1,174.3		1,180.7	1,180.9	
constant (1972) dollars do Durable goods do do	963.3 140.5 363.1	1,009.2 157.5 376.3	1,028.3 165.0 383.1	1,031.3 164.9 385.0	1,037.6 171.8	1,052.8 177.5	1,040.4 172.3	1,039.1 171.2	1,053.9 172.9 393.7	1,067.7	1,071.0 182.0 399.0	71,066.1 178.4 396.1	'1,059.5 '174.8 '391.1	'1,072.2 '177.8 '399.1	1,066.9 177.2 393.5	
Nondurable goodsdodododododododododo	459.8	475.4	480.3	481.4	381.4 484.5	391.3 484.0	386.0 482.1	383.8 484.2	487.2	397.3 489.4	490.0	7491.5	493.6	r495.3	496.1	
expendituresindex, 1972=100 INDUSTRIAL PRODUCTION	206.0	213.6	215.5	216.0	216.5	217.4	217.9	218.8	219.2	219.2	219.2	⁷ 220.5	221.8	^r 222.3	223.0	•••••
Federal Reserve Board Index of Quantity Output Not Seasonally Adjusted													,			
Total index	138.6	147.6	158.4	154.7	151.5	154.3	160.2	161.5	161.2	161.8	167.5	162.6	′168.0	⁷ 170.1	£167.9	164.9
By industry groupings: Mining and utilitiesdo	146.3	142.9	141.6	142.6	152.6	158.4	152.7	149.1	145.6	145.5	152.5	156.8	158.8	′154.9	^p 146.1	°147.4
Manufacturingdo Nondurable manufacturesdo	137.6 156.2	148.2 168.1	160.7 182.1	156.1 173.9	$150.9 \\ 164.5$	153.9 166.8	161.2 175.4	163.2 177.1	163.3 177.6	164.0 178.7	169.5 185.9	163.5 179.7	169.0 7186.9	7172.0 7189.3	p171.1 p188.2	'166.9 '181.2
Durable manufacturesdo Seasonally Adjusted	124.7	134.5	145.9	143.8	141.4	145.0	151.3	153.6	153.4	153.8	158.2	152.3	'156.6	r160.0	P159.3	157.0
Total indexdodo	138.6	147.6	155.0	155.3	156.2	158.5	160.0	160.8	162.1	162.8	164.4	165.9	166.0	^r 165.0	P164.3	165.0
Products, totaldododododo	141.8 141.5		155.6 152.7	155.8 153.2	157.4 155.2	159.7 157.5	160.4 158.0	161.1 158.6	162.5 160.2	163.3 161.1	165.3 163.1	167.4 165.2		7166.4 7164.5	*166.5 *164.5	167.1 165.5
Consumer goodsdo	142.6		156.9	156.1	157.7	159.5	159.4	160.2	161.4	161.7	163.0	163.8		161.6	P161.7	163.3
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See footnotes at end of tables

5-4.			SURV	EIO	r CU.	KKEN	IBU	211115	90					U	ecembe	er 1984
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in	Ann			1983							1984					
Business Statistics: 1982	1982	1983	Oet.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
		G!	ENERA	L BUSI	NESS	INDICA	ATORS	Conti	nued							
INDUSTRIAL PRODUCTION—Continued															i	
Seasonally Adjusted—Continued By market groupings—Continued Final products—Continued																
Durable consumer goods 1967=100	129.2	147.5	156.7	155.9	158.6	163.4	162.5	163.1	162.2	161.4	163.6	163.7	^r 162.6	r159.6	°158.1	°162.1
Automotive productsdo Autos and utility vehiclesdo	129.5 99.0	158.2 134.0	171.3 149.2	171.5 149.2	178.4 157.8	184.5 163.3	182.1 162.2	184.1 164.1	180.9 158.4	179.8 155.9	184.3 158.7	185.0 161.1	7181.8 159.2	7172.8 145.6	^p 171.1 ^p 144.8	°183.7 °161.7
Autosdo Home goodsdo	86.6 129.1	117.4 141.4	129.6 148.4	129.4 147.2	137.4 147.5	140.7 151.5	140.4 151.5	142.4 151.3	134.5 151.7	132.9 151.1	136.2 152.0	138.7 151.8	134.3 151.9	121.1 '152.3	^p 123.6 ^p 150.9	°138.9 °150.0
Nondurable consumer goodsdo	148.0	153.4	157.1	156.1	157.3	157.9	158.2	159.1	161.1	161.8	162.7	163.9	162.4	162.4	p163.1	163.7
Clothingdo Consumer staplesdo	159.0	163.7	167.2	165.4	166.0	166.5	166.9	168.0	170.2	171.6	173.2	174.5	172.7	⁷ 173.2	^p 174.3	°174.8
Consumer foods and tobaccodo	149.7	153.5	156.0	154.5	155.4	156.5	156.8	157.6	160.4	161.0	161.9	162.9	⁷ 161.8	162.3		
Nonfood staplesdo Equipmentdo	169.7 139.8	175.4 140.8	180.3 147.0	178.1 149.1	178.3 151.8	178.2 154.9	178.7 156.1	180.1 156.4	181.6 158.5	183.9 160.3	186.3 163.3	188.0 167.0	7185.4 7168.7	7185.8 7168.5	^p 187.6 ^p 168.4	°187.9 °168.5
Business equipment do Industrial equipment #do	157.9 134.9	153.3 120.4	161.3 126.6	164.1 128.6	167.3 130.8	170.7 133.7	171.9 134.6	172.1 134.8	173.5 135.9	176.5 138.5	181.1 140.4	185.5 143.1	7187.6 143.3	7186.4 7143.5	P185.0	*184.4 *144.6
Building and mining equipdo	214.2	159.3	166.9	175.8	185.3	185.1	182.0	175.2	173.6	182.9	185.8	190.0	191.6	7191.1	p194.8	199.5
Manufacturing equip-	1		ì		1	Ì		ì	126.2	ì	128.6	130.0	129.7	129.8	p129.4	128.4
mentdo Commercial, transit, farm	107.2	107.1	114.6	114.3	115.1	119.7	120.9	124.2		127.4						
equipment #do Commercial equipmentdo	184.4 253.5	191.3 273.2	201.3 288.1	205.1 292.5	209.6 298.9	213.3 303.2	215.1 305.9	215.3 306.9	217.0 309.6	$220.5 \\ 315.5$	228.1 326.3	234.5 333.4	r238.9 r339.2	7235.9 7336.5	^p 232.3 ^p 332.3	*230.4 *329.0
Transit equipmentdo Defense and space equipmentdo	103.9 109.4	95.2 119.9	100.0 122.9	103.2 124.0	106.0 125.7	110.1 128.3	110.1 129.5	109,2 130.1	108.9 133.2	109.7 133.1	115.1 133.5	120.4 135.9	⁷ 124.5 136.8	7121.4 7138.5	P117.7	°117.8 °141.7
Intermediate products do Construction supplies do Construction supplies do Construction supplies do Construction supplies do Construction supplies do Construction supplies do Construction supplies do Construction supplies de Construction supplies	143.3 124.3	156.6 142.5	166.5 152.3	165.5 151.6	165.4 151.5	167.8 155.5	169.0 156.6	170.2 159.1	171.0 159.6	171.6 159.5	173.5 160.9	175.8 161.9	7175.1 7160.9	7173.5 7159.2	°173.8 °158.5	°173.4 °158.1
Business suppliesdo	162.1	170.7	180.6	179.4	179.3	180.1	181.3	181.3	182.3	183.5	186.1	189.5	⁷ 189.1	7187.6	P188.9	
Materialsdo Durable goods materialsdo	133.7 125.0	145.2 138.6	154.0 149.4	154.5 150.3	$154.5 \\ 151.3$	156.6 154.6	$159.4 \\ 158.6$	160.4 159.5	$161.5 \\ 161.3$	162.0 161.6	162.9 163.0	163.5 164.2	'164.0 '165.3	'162.7 163.8	^p 161.0 ^p 162.3	°161.8
Nondurable goods materialsdo Energy materialsdo	157.5 125.1	174.5 124.8	185.3 126.3	184.8 127.1	180.3 130.0	181.2 131.3	184.1 131.0	185.9 131.3	185.7 132.1	187.4 131.9	186.7 133.2	186.5 133.7	'186.7 '133.0	7184.9 7132.5	^p 184.9 ^p 128.6	*185.5 *129.2
By industry groupings: Mining and utilitiesdo	146.3	142.9	145.8	147.2	151.5	151.4	148.9	150.4	151.3	152.1	154.1	154.4	⁷ 153.0	^r 153.2	P150.5	151.2
Mining do Metal mining do Metal mining do Metal mining do Metal mining do Metal mining do Metal Metal mining do Metal mining do Metal mining do Metal Metal mining do Metal mi	126.1 82.4	116.6 80.9	118.3 81.0	121.1 84.6	123.7 82.3	124.8 89.4	124.1 97.4	123.8 100.0	123.3 98.5	125.0 98.0	127.0 96.8	129.9 96.4	7128.3 83.4	128.4 r84.3	P123.4 P82.4	124.4
Coaldo	142.7 131.1	136.3	142.7	144.8 119.8	145.2	151.5 123.1	163.2 119.6	164.0 118.2	151.4 118.8	153.9 120.4	161.5 121.6	176.5 122.8	171:7 7122.5	173.7 122.0	P127.8	°128.5 °123.4
Oil and gas extraction # do Crude oildodo	95.1	116.6 95.1	117.3 94.4	94.0	123.4 94.6	96.4	94.6	93.5	97.0	95.7	95.5	96.5 97.8	795.8 97.4	796.3	p95.3	
Natural gasdo Stone and earth mineralsdo	104.1 112.1	94.7 122.8	92.9 127.4	96.7 132.2	98.5 133.9	99.6 134.8	99.2 133.0	100.7 135.8	100.9 140.4	100.2 144.0	100.5 147.9	151.9	153.5	154.8	P152.9	
Utilitiesdo Electricdo	168.7 190.5	172.4 196.0	176.5 200.7	$\frac{176.3}{200.2}$	$182.5 \\ 208.0$	181.0 206.8	176.5 200.0	180.0 204.6	182.7 207.7	182.3 206.8	184.3 209.6	181.8 205.9	180.6 204.0	^r 180.8 ^r 204.4	^p 180.7 ^p 203.9	*181.1 *204.3
Manufacturingdo Nondurable manufacturesdo	137.6 156.2	148.2 168.1	156.2 175.6	$156.4 \\ 174.8$	156.8 173.9	$159.5 \\ 175.2$	161.4 177.2	162.1 177.6	$163.4 \\ 179.1$	164.2 179.9	165.7 181.3	167.3 181.8	^r 167.6 181.7	⁷ 166.6 ⁷ 180.5	P166.4 P181.0	°167.0 °181.4
Foodsdo	151.1	156.4	157.6	157.1	157.7	159.4	160.0	161.2	163.1	164.2	165.1	164.9	r164.7	164.5		
Tobacco productsdo Textile mill productsdo	118.0 124.5	112.1 140.8	109.1 148.7	109.5 145.8	112.3 145.0	116.4 143.9	110.9 142.3	111.8 143.5	113.3 140.0	112.8 140.5	118.3 140.7	115.1 139.8	113.8 ′140.3	113.1 ^r 136.0	^p 135.4	
Apparel productsdo Paper and productsdo	150.8	164.3	171.5	172.1	170.1	172.3	176.6	173.8	172.4	174.1	174.6	176.7	r176.7	r177.6	P176.0	°176.5
Printing and publishingdo Chemicals and productsdo	. 144.1 196.1	152.5 215.0	162.7 228.4	$162.0 \\ 225.6$	$\frac{161.7}{221.1}$	$163.4 \\ 221.5$	164.8 224.8	165.2 225.0	166.3 228.3	167.5 227.9	$169.0 \\ 231.0$	172.6 232.0	^r 173.1 ^r 231.6	7171.3 7230.8	P172.0 P232.7	*172.6
Petroleum productsdo	121.8 254.7	120.3 291.9	123.6 310.8	125.4 309.1	114.4 314.4	118.8 317.2	127.6 318.5	127.0 323.8	126.8 328.0	$127.9 \\ 334.1$	$127.5 \\ 341.0$	$124.7 \\ 341.4$	124.3 341.5	r122.6	P125.3 P337.1	*125.4
Leather and productsdo	60.9	61.9	64.0	63.2	66.0	61.4	63.9	63.9	63.5	61.4	60.0	60.6 157.2	759.1 7157.8	757.9 7157.0	^p 56.8	°157.1
Durable manufacturesdo Ordnance, pvt. and govtdo	. 124.7 86.9	134.5 95.4	142.8 98.8	143.6 99.3	145.0 99.8	148.6 99.7	150.5 99.6	100.6	152.6 101.4	153.3 100.8	154.9 101.7	102.7	r105.5	r106.8	P107.9	°109.1
Lumber and productsdo Furniture and fixturesdo	. 112.6 . 151.9		141.7 181.0	141.0 177.5	143.8 177.9	146.0 183.8	145.6 185.6	149.3 184.6	151.2 186.6	146.3 190.5	148.5 191.9	146.0 192.6	^r 195.3	⁷ 194.3	₽196.5	1
Clay, glass, and stone productsdo Primary metalsdo	. 128.2 . 75.3		151.9 95.3	152.7 92.2	153.8 90.4	157.8 93.2	160.4 98.4	160.2 97.5	160.0 99.3	160.6 98.2	159.7 97.9	160.9 94.5	7160.0 794.4	r93.2	P92.0	°92.6
Iron and steeldo Nonferrous metalsdo	. 61.7 99.7	71.5 110.1	84.3 115.5	79.2 114.1	74.1 121.5	80.7 117.4	86.0 121.3	84.4 122.5	84.0 122.9 135.5	83.5 121.4	83.5° 122.1	76.5 131.7	777.7 124.3	775.4 125.6	^p 74.7 ^p 120.5	
Fabricated metal products do Nonelectrical machinery do	. 114.8 149.0	150.6	126.9 159.2	128.5 161.8	129.2 164.3	131.7 169.5	132.8 170.9		174.9	136.5 178.8	138.7 182.0	140.6 186.9	7140.0 7189.1	139.6 7187.9	P185.5	183.8
Electrical machinerydo Transportation equipmentdo	. 169.3 . 104.9		198.4 125.5	200.1 127.3	201.5 130.8	206.2 134.9	209.9 135.2	1 1	214.6 134.5	214.5 135.0	216.0 137.2	221.5 140.6	⁷ 221.5 ⁷ 141.0	r223.0	^p 220.8 ^p 137.6	
Motor vehicles and partsdo Instrumentsdodo	109.8	137.1	150.9 163.0	152.9 163.0	158.9 164.6	166.3 167.8	164.4 168.6	165.8	161.9 171.0	163.0 171.8	165.3 174.5	169.0 176.7	r169.6 177.4	r162.4	P161.7	173.3
BUSINESS SALES		100.1	105.0	105.0	104.0	101.0										
Mfg. and trade sales (unadj.), total @mil. \$. Mfg. and trade sales (seas. adj.),	4,122,053	4,405,156	389,500	389,339	412,744	367,603	383,524	417,312	401,673	423,493	429,613	392,505	414,413	r410,746	424,413	
total @do		4,405,156	382,457	386,564	395,682	401,133		1	405,880	412,725	414,124	411,410	411,176 192,006	7410,505 7190,151		
Manufacturing, total ††do Durable goods industriesdo	. 922,313		177,324 89,181	180,875 92,311	186,352 96,351	184,406 95,283	96,297	96,990	187,332 95,697	189,376 97,944	190,401 99,042	190,658 98,390	101,035	r98,943	99,855	i
Nondurable goods industriesdo Retail trade, total ‡do		1,025,886	88,143 100,923	88,564 101,896	90,001 102,438	89,123 106,602		91,489 103,873	91,635 107,505	108,237	91,359 109,322	92,268 107,442	90,971	r108,240	108,395	; ; ; ;
Durable goods storesdododo		385,141	33,882 67,041	34,641 67,255	35,532 66,906	37,127 69,475	36,909	35,306 68,567	37,436 70,069	37,912 70,325	38,687 70,635	37,452 69,990	36,781 69,825	737,046	38,427	
Merchant wholesalers, total † do	1.137.175	1,183,790	104,210	103,793	106,892	110,125	108,328	109,553	111,043	115,112	114,401	113,310	112,564 50,605	112,114	112,364	
Durable goods establishmentsdo Nondurable goods establishmentsdo			44,519 59,691	44,946 58,847	46,363 60,529	47,855 62,270	47,308 61,020		49,366 61,677	51,188 63,924	52,212 62,189	50,875 62,435			61,041	
Mfg. and trade sales in constant (1972) dollars (seas. adj.), total §bil. \$.			168.1	170.2	174.1	175.3		174.4	175.9	179.5	180.3	178.6	178.9		178.7	
ManufacturingdoRetail tradedodo]		76.6 50.7	78.2 51.2	80.4 51.9	53.2	52.8	51.9	53.4	80.8 54.3	81.2 54.7	53.7	53.2	754.1	53.6	
Merchant wholesalersdo			40.8		41.8						44.4			⁷ 43.5	44.2	
See footnotes at end of tables.																

Unless otherwise stated in footnotes	Anne	ual		1983							1984					
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
		G	ENERA	L BUS	INESS	INDICA	ATORS	—Conti	inued					,		
BUSINESS INVENTORIES	1						ļ									
Mfg. and trade inventories, book value, end of				ļ												
period (unadj.), total @mil. \$ Mfg. and trade inventories, book value, end of	500,915	509,324	516,614	521,655	509,324	513,621	525,177	534,333	542,347	545,727	544,853	547,096	552,617	r559,828	573,422	••••••
period (seas. adj.), total @mil. \$	505,546	514,336	509,171	511,453	514,336	518,062	527,216	532,766	541,060	545,912	546,834	551,366	556,519	r560,617	565,324	
Manufacturing, total ††do	264,599 175,009	260,426 $171,571$	259,569	259,873 170,656	260,426	260,884 171,549	264,074 173,203	267,379	270,392 177,993	274,593 180,578	277,481 182,452	280,019 184,559	283,525 187,142	⁷ 285,372 ⁷ 188,915	286,585 190,564	
Durable goods industriesdo Nondurable goods industriesdo	89,590	88,855	170,219 89,350	89,217	171,571 88,855	89,335	90,871	175,751 91,628	92,399	94,015	95,029	95,460	96,383	796,457		
Retail trade, total ‡do Durable goods storesdo	125,384	135,843	132,777	134,622	135,843	137,977	142,731	143,910	146,883 69,010	146,951	145,359 66,896	145,120 66,141	146,318 66,602	7147,040 767,458	148,904 68,485	
Nondurable goods storesdo	56,748 68,636	63,447 72,396	61,048 71,729	62,441 72,181	63,447 72,396	63,749 74,228	66,513 76,218	66,946 76,964	77,873	68,277 78,674	78,463	78,979	79,716	779,582	80,419	
Merchant wholesalers, total † do Durable goods establishments do	115,563	118,067	116,825	116,958	118,067	119,201	120,411	121,477	123,785	124,368 78,817	123,994 79,696	126,227 81,191	126,676 81,971	'128,205 '83,243		
Nondurable goods establish-	76,013	75,811	74,806	74,791	75,811	76,408	76,910	78,188	78,438							
mentsdo Mfg and trade inventories in constant (1972)	39,550	42,256	42,019	42,167	42,256	42,793	43,501	43,289	45,347	45,551	44,298	45,036	44,705	'44,962	45,195	***********
dollars, end of period(seas. adj.),total §bil. \$			257.3	258.1	259.0	260.2	263.2	265.1	268.0	270.0	270.0	272.1	274.3	7276.1	278.3	
Manufacturingdo Retail tradedo			135.8 66.8	135.9 67.5	135.9 67.9	135.9 68.8	136.9 70.3	138.2 70.7	138.9 71.8	140.5 71.8	141.6 71.1	$142.6 \\ 71.3$	7144.0 771.5	7144.9 771.8	$\frac{145.3}{72.9}$	
Merchant wholesalersdo			54.7	54.7	55.2	55.5	56.0	56.2	57.3	57.7	57.2	58.2	58.8	759.4	60.1	
BUSINESS INVENTORY-SALES RATIOS	1.52	1.37	1.33	1.32	1.30	1.29	1.32	1.33	1.33	1.32	1.32	1.34	1.35	1.37	1 90	,
Manufacturing and trade, total @ratio Manufacturing, total ††do	1.52	1.52	1.33	1.32	1.40	1.29	1.32	1.33	1.33	1.45	1.46	1.34	1.48	1.50	1.51	
Durable goods industriesdo	2.37	2.01	1.91 .57	1.85	1.78	1.80	1.80	1.81	1.86	1.84	1.84	1.88	1.85 .56	1.91	1.91	
Materials and suppliesdo Work in processdo	1.03	.90	.86	.55 .83	.54 .80	.54 .81	.54 .81	.55 .82	.55 .85	.84	.85	.86	.85	.57 .88	.88	•••••
Finished goodsdo Nondurable goods industries do	.61	.51 1.03	.48 1.01	.46 1.01	.44 .99	.45 1.00	.44 1.02	.44 1.00	.45 1.01	.45 1.03	.45 1.04	.45 1.03	.45 1.06	.46 1.06	.46 1.06	
Materials and suppliesdo	1.13 .44	.41	.40	.40	.40	.41	.42	.40	.40	.41	.41	.41	.41	r.41	.42	
Work in processdo Finished goodsdo	.18 .50	.17 .46	.17 .44	.17 .44	.16 .43	.16 .43	.17 .44	.16 .44	.16 .44	.16 .45	.17 .46	.16 .46	.17 .48	.16 .48	.17 .48	
Retail trade, total ‡do	1.42	1.33	1.32	1.32	1.33	1.29	1.35	1.39	1.37	1.36	1.33	1.35	1.37	1.36	1.37	•••••
Durable goods storesdo Nondurable goods storesdo	2.18 1.09	1.85 1.07	1.80 1.07	1.80 1.07	1.79 1.08	1.72 1.07	1.89 1.11	$1.90 \\ 1.12$	1.84 1.11	1.80 1.12	1.73 1.11	$1.77 \\ 1.13$	1.81 1.14	71.82 1.12		
Merchant wholesalers, total †do	1.25	1.17	1.12	1.13	1.10	1.08	1.11	1.11	1.11	1.08	1.08	1.11	1.13	1.14	1.16	
Durable goods establishmentsdo Nondurable goods establish-	2.01	1.76	1.68	1.66	1.64	1.60	1.63	1.61	1.59	1.54	1.53	1.60	1.62	1.65	1.65	
mentsdo	.72	.72	.70	.72	.70	.69	.72	.71	.74	.71	.71	.72	.72	.73	.74	
Manufacturing and trade in constant (1972) dollars, total §do			1.53	1.52	1.49	1.48	1.51	1.52	1.52	1.50	1.50	1.52	1.53	1.55	1.56	
Manufacturingdo Retail tradedo			1.77 1.32	1.74 1.32	1.69	1.71 1.29	1.72	1.72 1.36	1.74	1.74 1.32	1.75 1.30	1.77. 1.33	1.76 '1.34	1.80 1.33	1.80 1.36	
Merchant wholesalersdo			1.34	1.34	1.31 1.32	1.30	1.33 1.34	1.33	1.34 1.34	1.32	1.29	1.32	1.34	1.37		***************************************
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS ††																
Shipments (not seas. adj.), totalmil. \$		2,047,400	182,791	179,712	179,624	169,717	186,655	197,619	188,667	191,416	201,941	175,607		r199,222	195,887	
Durable goods industries, total do Stone, clay, and glass productsdo	922,313 44,005	1,021,514 49,058	92,735 $4,531$	91,572 4,289	92,344 3,734	85,815 3,758	96,948 4,328	103,730 4,511	97,967 4,578	99,968 4,719	106,969 4,923	88,455 4,526	96,864 4,981	'103,634 '4,931	103,684 5,066	**************
Primary metals	107,031 47,320	117,904 48,189	10,659 4,300	10,542	10,932 4,476	10,526 4,300	11,457 4,789	12,404	11,772 5,012	11,756 5,097	12,215 5,264	10,321 4,436	11,183 4,663	710,793 74,510	11,117 4,646	
Fabricated metal productsdo	113,975	120,570	11,224	4,382 10,522	10,006	9,891	11,121	5,211 11,589	11,181	11,426	12,017	10,531	11,612	11,959	12,163	
Machinery, except electrical do Electrical machinerydo	180,612 141,056	178,267 156,016	15,606 14,066	15,534 14,059	17,546 14,330	14,429 13,129	16,717 14,435	18,506 15,791	16,685 14,637	17,644 14,970	19,529 16,510	15,588 13,668	$16,249 \\ 14,975$	719,204 716,681	15,457	
Transportation equipmentdo Motor vehicles and partsdo	195,054 112,177	240,496 151,870	21,948 14,988	22,551 14,885	22,014 13,222	21,819 15,372	24,529 16,865	25,649 17,636	24,167 16,363	24,465 16,717	25,824 17,058	20,091 12,855	22,401 14,927	723,915 715,242	25,765	
Instruments and related productsdo	48,873	50,016	4,444	4,415	4,674	4,041	4,333	4,851	4,634	4,710	5,122	4,386	4,668	75,170	4,811	
Nondurable goods industries, totaldo	988,004	1,025,886	90,056	88,140	87,280	83,902	89,707	93,889	90,700	91,448	94,972	87,152	91,782	r95,588	92,203	
Food and kindred productsdo	277,324	286,605	24,694	24,050	24,344	22,701	24,300	25,454	24,339	24,545	25,408	23,700	24,418	r25,963	25,246	
Tobacco productsdo Textile mill productsdo	14,455 47,217	15,462 52,219	1,341 4,807	1,410 4,474	1,771 4,496	1,035 4,202	1,241 4,771	1,500 5,186	1,286 4,694	1,420 4,762	1,641 4,995	1,291 3,856	1,494 4,730	1,571 '4,936		······
Paper and allied productsdo Chemical and allied productsdo	78,989 172,803	85,135	7,462	7,275	7,135	7,459	8,024	8,149	7,917	8,076	8,546 19,045	7,706 16,487	8,167 17,359	78,170 718,207	8,212	
Petroleum and coal products do	206,430	190,230 191,551	16,290 16,295	16,078 16,084	16,706 16,412	16,485 15,582	17,486 15,825	18,703 16,842	18,308 16,579	18,493 16,534	17,044	16,471	16,469	717,328	16,337	
Rubber and plastics products do Shipments (seas. adj.), totaldo	50,163	50,320	4,574 177,324	4,300 180,875	4,095 186,352	3,985	4,340	4,494	4,475 187,332	4,411 189,376	4,682 190,401	4,194 190,658	4,445 192,006	74,561 7190,151		
By industry group:						184,406	185,005	188,479		ļ		l.				
Durable goods industries, total #do Stone, clay, and glass productsdo			89,181 4,226	92,311 4,346	$96,351 \\ 4,250$	95,283 4,462	96,297 4,634	96,990 4,458	95,697 4,486	97,944 4,612	99,042 4,495	98,390 4,575	101,035 4,719	798,943 74,525	4,730	
Primary metalsdo Blast furnaces, steel millsdo			4,226 10,631 4,406	11,164 4,641	11,964 4,796	10,783 4,335	10,973 4,565	11,571 4,751	11,191 4,719	11,342 5,032	11,488 4,906	11,364 4,913	11,608 4,848	710,576 74,532	11,105	
Fabricated metal products do	L		10,681	10,766	10,889	10,904	11,083	10,977	10,930	11,219	11,145	11,459	11,555	r11,438	11,577	*************
Machinery, except electricaldo Electrical machinerydo			15,588 13,594	15,912 13,966	16,444 14,579	16,327 14,327	16,481 14,216	17,029 15,127	16,768 14,606	17,704 15,006	17,821 15,435	17,292 15,223	17,307 15,422	718,418 715,731	17,835 14,972	
Transportation equipment do			20,609	22,039	23,531	24,223	24,257	23,215	22,845	23,196	23,627	15,223 23,576 15,722	25,496	⁷ 23,339	24,294	
Motor vehicles and parts do Instruments and related			13,513	14,395	15,602	16,761	16,540	15,890	15,175	15,558	15,324		17,358	⁷ 14,970		***************************************
productsdo Nondurable goods industries, total #do			4,305	4,304	4,568	4,490 89,123	4,426	4,590	4,734	4,809	4,774 91,359	4,883 92,268	4,746 90.971	74,838 791,208	4,662	
Food and kindred products do			88,143 23,904	88,564 23,765	90,001 24,502	24,542	88,708 23,998	$91,489 \ 24,750$	91,635 25,143	91,432 24,944	24,409	25,202	24,255	24,329	24,427	*******
Tobacco productsdo Textile mill productsdo			1,295 4,615	1,423 4,482	1,618 4,806	1,137 4,770	1,349 4,787	1,614 4,710	1,321 4,737	1,414 4,687	1,566 4,595	1,295 4,520	1,444 4,588	1,470 r4,623	4,501	
Paper and allied productsdo			7,354	7,542	7,701	7,743	7,797	7,778	7,784	8,026	8,189	8,201 18,172 16,537	7,995 18,048	77,955	8,097	
Chemicals and allied productsdo Petroleum and coal productsdo			17,145 16,218	17,209 16,074	17,329 16,093	17,088 15,699	17,159 15,751	17,262 17,314	17,643 17,168	17,559 16,507	17,901 16,541	16,537	16,362	717,446	16,238	
Rubber and plastics productsdo			4,308	4,499	4,567	4,264	4,320	4,438	4,330	4,400	4,352	4,407	4,304	74,403	4,215	*******
See footnotes at end of tables.	,	-			•			,	·							

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Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in Business Stratistics: 1982	Units	Anni 1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oct.	Nov.
	L		Gl	ENERA	L BUS	INESS	INDICA	ATORS	–Conti	nued			l				
MANUFACTURERS' SALES, INVENTO	RIES		Ī								Ĭ						
AND ORDERS †—Continued Shipments (seas. adj.)—Continued	, ici Es,			1											Í		
By market category:																	
Home goods and apparel	mil. \$ do	130,888 1367,743	¹ 145,185 ¹ 383,308	12,601 31,952	$12,850 \ 32,151$	12,878 33,349	13,289 32,856	13,070 32,477	13,124 33,699	12,680 33,741	13,204 33,786	13,202 33,798	13,116 34,295	12,877 33,658	⁷ 12,736 ⁷ 33,483	12,813 33,781	
Equipment and defense products, excluding auto	do	1290,770	297,016	25,125	26,281	27,441 17,775	25,971	26,409	27,193	26,809	27,830	28,829	27,841	28,244	729,795	28,611	
Automotive equipment Construction materials and		130,758	174,193	15,412	16,294		18,818	18,594	17,996	17,192	17,673	17,404	17,719	19,267	'16,885	,	
Other materials and supplies	do	¹ 135,945 ¹ 854,213	¹ 157,168 ¹ 890,530	13,748 78,486	13,943 79,356	13,919 80,990	13,959 79,513	14,643 79,812	14,177 82,290	14,283 82,627	14,331 82,552	14,444 82,724	14,542 83,145	14,887 83,073	⁷ 14,858 ⁷ 82,394	15,067 82,021	
Supplementary series: Household durables	do	¹ 57,753 ¹ 327,990	¹ 64,777 ¹ 337,497	5,702 28,749	5,828 29,825	5,855 31,123	5,989 29,810	5,930	6,043	5,934 30,784	6,299 31,643	6,506	6,424 31,852	6,264 32,177	76,214 733,875	6,508	
Nondefense	do	¹ 271,305 ¹ 56,685	¹ 272,339 ¹ 65,158	23,109 5,640	24,138 5,687	25,445 5,678	24,092 5,718	30,010 24,158 5,852	30,967 25,236 5,731	24,799 5,985	25,894 5,749	32,869 26,892 5,977	25,859 5,993	26,048 6,129	27,739 6,136	26,438	
Inventories, end of year or month:				į		·						1			1	·	
Book value (unadjusted), total Durable goods industries, total	do	261,987 172,615	257,601 169,023	258,831 169,331	259,223 169,575	257,601 169,023	260,807 170,750	265,548 174,288	268,783 176,910	272,650 179,644	276,642 182,319	277,528 183,014	279,512 184,547	282,950 187,320	7283,371 7187,726	285,614 189,555	
Nondurable goods industries, total	do	89,372	88,578	89,500	89,648	88,578	90,057	91,260	91,873	93,006	94,323	94,514	94,965	95,630	⁷ 95,645	96,059	
Book value (seasonally adjusted), total	do	264,599	260,426	259,569	259,873	260,426	260,884	264,074	267,379	270,392	274,593	277,481	280,019	283,525	^{285,372}	286,585	
By industry group: Durable goods industries,				·													
total # Stone, clay, and glass		175,009	171,571	170,219	170,656	171,571	171,549	173,203	175,751	177,993	180,578	182,452	184,559		′188,915	190,564	
products Primary metals	do	5,923 21,409	5,677 19,228	5,694 19,668	5,688 19,700	5,677 19,228	5,600 19,009	5,596 19,434	5,687 19,886	5,730 20,313	5,782 20,934	5,860 21,150	5,878 21,158	5,923 21,302	75,959 721,397	20,991	
Blast furnaces, steel mills Fabricated metal products	do	10,666 17,723	9,122 17,819	9,371 17,352	9,402 17,666	9,122 17,819	8,893 17,765	9,139 17,892	9,329 18,034	9,444 18,167	9,778 18,231	9,902 18,547	9,957 18,394	10,024 18,326	710,051 718,785	9,763 18,879	
Machinery, except electrical Electrical machinery	do	40,099 26,595	36,711 28,154	37,042 27,347	37,032 27,516	36,711 28,154	36,922 28,127	37,089 28,471	37,444 28,909	37,873 29,201	38,155 29,732	38,519 30,174	39,060 30,824	40,070 31,397	739,926 731,852	32,573	
Transportation equipment Motor vehicles and	1	40,446	40,528	39,809	39,646	40,528	40,716	41,206	42,082	42,756	43,757	44,219	45,093	45,895	46,731		
Instruments and related	- 1	8,315	9,460	8,729	8,919	9,460	9,617	9,751	9,934	9,974	10,178	10,281	10,565	10,523	710,684		
products	1	9,237	9,014	8,949	9,023	9,014	8,828	9,020	9,087	9,146	9,294	9,358	9,483	9,526	9,466 - 56,578	56,562	
Materials and supplies Work in process	do	52,475 77,724	51,640 77,372	50,909 76,788 42,522	51,174 76,582 42,900	51,640 77,372	51,910 77,058	52,228 78,173	52,866 79,926	53,072 81,465	53,967 82,658	54,420 83,863	55,339 84,765	56,089 86,034	r86,916	87,898	
Finished goods Nondurable goods industries,	l l	44,810	42,559			42,559	42,581	42,802	42,959	43,456	43,953	44,169	44,455	45,019	⁷ 45,421		
total # Food and kindred products	do	89,590 20,678	88,855 20,797	89,350 20,783	89,217 20,680	88,855 20,797	89,335 20,996	90,871 21,354	91,628 21,629	92,399 21,511	94,015 22,203	95,029 22,071	95,460 22,039	96,383 22,285	796,457 721,582	96,021 21,109	·
Tobacco products Textile mill products	do	4,407 6,183	3,931 6,899	4,120 6,966	4,050 6,954	3,931 6,899	3,870 6,951	3,831 6,960	3,771 7,066	3,683 7,097	3,645 7,203	3,566 7,301	3,501 7,367	3,470 7,400	73,573 77,349	7,338	
Paper and allied products Chemicals and allied	do	8,563	8,729	8,640	8,755	8,729	8,829	8,898	8,914	9,036	9,123	9,203	9,353	9,425	79,599	•	
products Petroleum and coal		19,878	19,582	19,649	19,700	19,582	19,509	19,840	20,357	20,585	20,810	21,617	21,758	22,118	⁷ 22,695		
products Rubber and plastics	1	9,389	8,232	8,680	8,462	8,232	8,165	8,739	8,319	8,947	9,050	8,892	8,858	8,889	78,819		
products By stage of fabrication:		5,813	5,673	5,724	5,723	5,673	5,684	5,797	5,900	5,786	5,992	6,185	6,251	6,329	76,186		
Materials and supplies Work in process	ob	35,074 14,309	36,066 14,485	35,682 14,647	35,558 14,841	36,066 14,485	36,486 14,656	37,063 14,739	36,956 14,759	36,931 14,862	37,642 15,022	37,495 15,160	37,618 15,038	37,643 15,239	r37,733 r14,974 r43,750	15,208	
Finished goods By market category:	ĺ	40,207	38,304	39,021	38,818	38,304	38,193	39,069	39,913	40,606	41,351	42,374	42,804	43,501			
Home goods and apparel Consumer staples	do	20,179 33,259	20,946 32,143		20,683 32,223	20,946 32,143	21,283 32,497	21,365 32,865	21,695 33,173	22,023 33,257	22,261 33,773	22,405 33,839	22,655 34,089	22,738 34,506	r22,927 r34,448	23,134 34,148	
Equip. and defense prod., exc. auto	do	76,422	73,257	73,223	73,045	73,257	73,445	74,025	74,849	76,020	77,061	77,863	79,224	81,117	r81,778	83,302	
Automotive equipment	1	10,468	11,626	10,772	11,031	11,626	11,720	11,945	12,167	12,163	12,479	12,621	12,889	12,936 19,657	713,088 719,755		
supplies Other materials and supplies Supplementary series:	do	18,886 105,385	19,134 103,320	19,217 103,579	19,275 103,616	19,134 103,320	19,047 102,892	19,199 104,675	19,298 106,197	19,539 107,390	19,579 109,440	19,663 111,090	19,717 111,445	112,571			
Household durables		9,879 86,197	10,093 83,191	9,906 83,070	9,860 82,631	10,093 83,191	10,144 83,278	10,161 83,839	10,391 85,207	10,623 86,342	10,668 87,746	10,801 88,778	10,971 90,369	11,084 92,358	⁷ 11,275 ⁷ 93,187		
Nondefense	do	70,259 15,938	65,432 17,759	65,712 17,358	65,268	65,432 17,759	65,466	65,622 18,217	66,670 18,537	67,417 18,925	68,254 19,492	68,789 19,989	69,593 20,776	71,095 21,263	70,981	71,904	
New orders, net (not seas. adj.), total	l	1,888,668	2,081,200	189,532	1		178,284		207,903	190,601	193,010	199,212	177,480	187,247			
Durable goods industries, total Nondurable goods industries, total	do	901,550 987,118	1,053,671	99,529	95,606	184,379 97,124 87,255	94,005 84,279	194,643 104,611 90,032	114,091	99,921 90,680	101,659	104,411	90,211 87,269	95,892 91,355		100,639	
New orders, net (seas. adj.), total			1,027,529 12,081,200	90,003 182,911			188,671	191,336	93,812 196,477	189,715	91,351 193,680	94,801 190,620	194,037	192,578		185,076	
By industry group: Durable goods industries, total		1901,550	1,053,671	94,776	97,991	98,444	99,439	102,345	105,183	98,317	102,256	99,171	101,704	102,015	r98,676	95,214	
Primary metals	do	101,010 43,539	¹ 123,394 ¹ 51,282	11,273 4,962	12,147 4,999	11,809 4,836	11,622 4,848	11,442 4,773	11,657 4,988	11,877 4,782	10,653 4,357	10,155 3,877	11,183 4,576	11,245 4,714	'10,281 '4,074	4,622	
Nonferrous and other pri- mary metals	do	¹ 48,201	159,618	5,138	5,935	5,683	5,361	5,316	5,309	5,770	5,046	4,913	5,203	5,197	74,937 711,878	4,762	
Fabricated metal products Machinery, except electrical	do	106,790 162,913	1180.874	10,591 17,073	10,736 16,115	10,779 16,415	10,986 17,159	11,411 17,215	10,931 18,303	10,889 16,873	11,573 18,797	11,084 18,512	11,024 18,149	12,034 17,549	18,049	16,783	
Transportation equipment	do	1147,579 1200,596 167,743	1254,004	15,055 22,551	14,801 25,717	15,369 25,167 8,477	24,931	16,143 26,702 7,487	16,892 28,444 11,263	14,716 24,523	17,535 23,776 6,393	15,988 24,055 7,044	16,267 25,267 8,259	16,403 25,096 6,962	722,113 76,720	21,830	
Aircraft, missiles, and parts Nondurable goods industries,				7,672						8,001		-					
total Industries with unfilled			1,027,529		1	89,930		88,991	91,294	91,398	91,424	91,449	92,333	90,563	r91,141		
orders ‡ Industries without unfilled	1	1202,344	1222,706	i .	19,470	19,712		20,141	19,658	19,899	20,547	20,798	20,873	20,362	r20,531		
orders \(\)By market category:		1784,774	}	· .		70,218	1	68,850	71,636	71,499	70,877	70,651	71,460	70,201	770,610		
Home goods and apparel Consumer staples	do	¹ 130,197 ¹ 367,750	1383,242		32,176		32,839	13,440 32,500	12,802 33,637	12,590 33,731	13,440 33,806	13,057 33,785	13,159 34,271	12,896 33,691	712,741 733,479	33,818	3
Equip. and defense prod., excl. auto. Automotive equipment	do	1288,324 1129,645	1310,882	27,967	30,009 16,615		27,558	30,335	33,469 17,871		31,044 17,561	30,612 17,282	29,857 17,694	30,375 18,945	30,050	27,151	
Construction materials and supplies	do	131,667	156,572	13,737	13,864	13,824		14,773	14,283	14,267	14,429	14,435	14,384	15,144	r14,858	15,342	2
	do	1841,085	1907,993			82,547	81,704	81,497	84,082	84,408	83,400	81,449	84,672	81,527	r82,267	78,902	2
Other materials and supplies Supplementary series:				1													
Other materials and supplies Supplementary series: Household durables	do	¹ 57,162 ¹ 323,565	354,712	5,645 32,065		5,980 32,493		6,249 34,307	5,707 38,399	5,832 32,133	6,544 34,637	6,394 35,019	6,452 34,863	6,310 34,083	'6,250 '34,421	29,827	}
Other materials and supplies Supplementary series:	do do do	¹ 57,162 ¹ 323,565 ¹ 248,166 ¹ 75,399	1354,712 1273,162	32,065 25,499	33,684 24,680	32,493	31,701 25,093	6,249 34,307 27,018 7,289		5,832 32,133 25,885 6,248	6,544 34,637 28,958 5,679		34,863 27,648	6,310 34,083 26,499 7,584	734,421 727,835	29,827 25,250	

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Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in	Anı	nual		1983							1984					
methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
		G	ENERA	L BUS	INESS	INDIC	ATORS	—Conti	inued					_		
MANUFACTURERS' SALES, INVENTORIES,																
AND ORDERS ***—Continued Unfilled orders, end of period (unadjusted).																
totalmil. Durable goods industries, totaldo	\$ 294,147 285,266	327,947 317,423	319,340 308,608		327,947 317,423	336,515 325,614	344,503 333,278	354,789 343,641	356,717 345,592	358,317 347,289	355,590 344,731	357,473 346,493	356,071 345,519	7354,460 7344,063		
Nondurable goods industries with unfilled orders ‡do		10,524	10,732		10,524	10,901	11,225	11,148	11,125	11,028	10,859	10,980	10,552			
Unfilled orders, end of period (seasonally adjusted) totalmil.		'	322,369	328,099	330,122	334,385	340,725	348,717	351,099	355,398	355,625	358,990	359,564		354,263	
By industry group: Durable goods industries, total #do		1	311,530	317,209	319,303	323,457	329,512	337,702	340,320	344,631	344,765	348,065	349,048	r348,782	. ´ [
Primary metalsdo Blast furnaces, steel millsdo	15.145	20,817	19,989 9,696	20,971	20,817 10,094	21,656 10,607	22,127 10,816	22,213 11,053	22,899 11,116	22,210 10,442	20,877 9,413	20,696 9,076	20,333 8,942	20,038	19,466	
Nonferrous and other pri- mary metalsdo	ŀ		7,848	8,460	8,195	8,392	8,533	8,275	8,765	8,706	8,269	8,298	8,120	r8,270		
Fabricated metal productsdo	21.646	20,534	20,674	20,644	20,534	20,616	20,942	20,896	20.854	21,208	21,146	20,709	21,187	r21,629	21,822	
Machinery, except electricaldo Electrical machinerydo	60,333	69,996		58,392 69,206	58,363 69,996	59,195 71,325	59,930 73,254	61,205 75,020	61,309 75,129	62,400 77,662	63,095 78,214	63,949 79,254	64,191 80,239	763,821 781,300	80,664	
Transportation equipment do Aircraft, missiles, and	1 '	1	129,153	1	134,467	135,174	137,621	142,845	144,527	145,107	145,534	147,224	146,824			
partsdo Nondurable goods industries with	ļ	103,890	99,487	101,605	103,890	104,419	105,846	111,450	113,463	113,849	114,309	116,329	116,810	⁷ 116,774		•••••
unfilled orders ‡do By market category:	9,133	10,819	10,839	10,890	10,819	10,928	11,213	11,015	10,779	10,767	10,860	10,925	10,516	'10,450	10,127	
Home goods and apparel *do			4,061 722	4,088 747	4,234 728	4,537 711	4,909 735	4,589 672	4,499 663	4,733 682	4,590 670	4,631 646	4,650 679	*4,656 *675		
Equip. and defense prod., excl.	183.056			196,509		198,240	202,168	208,444	208,951	212,164		215,960	218,093	⁷ 218,346	216,883	
Automotive equipment *do Construction materials and	5,246	7,618	7,012	7,333	7,618	7,842	8,039	7,913	8,121	8,010	7,888	7,863	7,540			
other materials and suppliesdo	12,866				12,276 108,610	12,254 110,801	12,385 112,489	12,489 114,277	12,471 $116,394$	12,570 117,239		12,403 117,487	12,660 115,942	'12,661 '115,817	12,936 112,698	
Supplementary series: Household durablesdo	3,057	3,715	3,592	3,590	3,715	4,026	4,346	4,012	3,911	4,154	4,043	4,069	4,115			
Capital goods industriesdo Nondefensedo	123,108	123,942	123,952	235,333 124,494	236,703 123,942	238,591 124,941	242,889 127,802	250,319 129,425	251,670 130,512	133,575	134,717	259,820 136,501	261,729 136,955	137,051	135,863	
Defensedo BUSINESS INCORPORATIONS @	96,654	112,761	107,522	110,839	112,761	113,650	115,087	120,894	121,158	121,088	122,100	123,319	124,774	'125,223	123,528	
New incorporations (50 States and Dist. Col Unadjustednumbe): r 566,942	600,400	49,331	47.924	51,969	52,885	51,501	57,003	54,257	54,338						
Seasonally adjusteddo			50,441		51,557	53,044	53,591	53,424	53,933		••••••					
INDUSTRIAL AND COMMERCIAL FAILURES @	·		l													
Failures, totalnumbe	3,840	L														
Constructiondo	3,683			.	.											
Retail tradedo Wholesale tradedo	2,783												••••••		•••••	
Liabilities (current), totalthous. Commercial servicedo	1,449,594															
Constructiondo Manufacturing and miningdo	5,509,902										 					
Retail tradedo Wholesale tradedo					.,					••••••			 			
Failure annual rate (seasonally adjusted) No. per 10,000 concern	s ¹ 88.4			ļ 						• • • • • • • • • • • • • • • • • • • •						
		.1				DITY P		ı	L						•	
PRICES RECEIVED AND PAID BY																
FARMERS † Prices received, all farm products1910-14=10	0 609	614	613	616	639	660	658	663	665	659	658	657	655	634	632	626
Crops #	525	551	577	579	590 713	599	592	601 771	605 677	621 608	627 589	615 603	623 707	1	7596 7690	567 548
Cottonde	469	534		654 564	568	529	555	595 483	575 498	622 505	587 500	576 482	567 460	545 434		557 403
Feed grains and hay defined from the feet grains	401	407	412	405	398	399	391	399 481	498 412 497	413 595	392 751	375 767	390 912	390	r390 r1,066	390 902
Tobaccodo	1,501	1,429	1,517	1,557	1,532	1,469	1,457	1,448	1,444	1,444	1,444	1,444	1,521	1,635	1,605	1,635
Livestock and products #do Dairy productsdo	831	830	844	653 850	689 838	724 832	726 820	727 807	725 801	699 795	689 783	699 789	687 801		7667 7856 799	686 863 820
Meat animalsde Poultry and eggsde		831 269		742 317		853 373	869 364	890 339	881 353	863 303	860 286	873 294	4 855 273	826 280	267	289
Prices paid: Production itemsde		884	885	891	895	901	903	910	912	909	907	901	897	892	⁷ 886	886
All commodities and services, interest, taxe and wage rates (parity index)1910-14=10		1,105	1,110	1,116	1,119	1,128	1,132	1,138	1,141	1,140	1,139	1,136	1,134			1,130
Parity ratio §do	57	56	55	55	57	59	58	58	58	58	58	58	58	56	56	55
(U.S. Department of Labor Indexes)																
Not Seasonally Adjusted ALL ITEMS, WAGE EARNERS AND		-												-		
CLERICAL WORKERS, REVISED (CPI-W)1967=10	0 288.6	297.4	301.3	301.4	301.5	302.7	303.3	303.3	304.1	305.4	306.2	307.5	310.3	312.1	312.2	311.9
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U)	0 289.1	298.4	302.6	303.1	303.5	305.2	306.6	307.3	308.8	309.7	310.7	311.7	313.0	314.5	315.3	315.3
Special group indexes: All items less shelterde	273.5	283.5	287.5	287.8	288.1	289.8	291.4	291.9	293.2	294.0	294.9	295.6	296.7	298.1	298.7	298.6
All items less food ♦dd	288.4	1 298.3	303.2	303.9	304.0				308.6 305.1				313.2 309.2		316.1 311.4	
See footnotes at end of tables.	1	i	į.	I	1	1	I	I	I	H	I	1.	I	ı	1	1

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Unless otherwise stated in footnotes below, data through 1982 and methodological patterns in the state of the	Anı	nual		1983							1984					
methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
			C	OMMO	DITY P	RICES	—Conti	inued					•			
	T			31.11.10			Conti	T								
CONSUMER PRICES—Continued (U.S. Department of Labor Indexes)—Continued		\			. 1	İ		1	1				1			1
Not Seasonally Adjusted																
All items (CPI-U)—Continued Commodities ♦	263.8	271.5	275.0	275.2	275.5	276.8	278.3	278.7	280.1	280.4	280.6	280.6	281.4	282.3	283.1	283.0
Nondurablesdo	273.6	279.0	281.7	281.1	281.2	283.2	285.3	285.5	286.3	286.1	286.0	286.0	287.1	288.0	288.8	288.5
Nondurables less fooddo Durables \(\Qrac{1}{2} \)do	241.1	266.3 253.0	270.2 258.7	269.5 261.0	268.5 261.8	267.4 261.4	269.1 260.9	269.3 262.2	270.7 265.2	271.1 267.0	270.5 267.8	269.5 267.8	270.0 267.8	272.3 268.7	273.6 269.3	273.3 270.0
Commodities less food \(\)	250.9	259.0 344.9	263.6 350.2	264.1 351.0	263.8 351.6	263.0 353.9	263.8 355.3	264.4 356.5	266.5 358.1	267.4 359.9	$267.4 \\ 361.9$	266.8 364.5	267.1 366.5	268.8 368.9	269.8 369.7	269.9 369.9
Food #do	285.7	291.7	292.9	292.5	293.9	299.4	302.1	302.2	302.3	301.4	302.0	303.2	304.8	304.2	304.4	304.1
Food at homedo		282.2 323.1	282.3 326.8	281.4 327.0	283.0 327.4	290.2 329.2	293.6° 331.0	293.1 321.5	292.8 333.2	290.7 334.6	291.4 336.2	292.5 338.1	294.4 339.5	293.4 341.4	293.4 341.2	292.4 340.9
Shelter #do	337.0	344.8	349.8	351.1	351.8	353.2	354.0	355.5	357.8	358.9	360.2	362.7	364.6	366.5	367.8	368.9
Rent, residentialdo Homeowners' cost *Dec. 1982=10	224.0	236.9 102.5	240.4 103.9	241.3 104.3	242.0 104.5	242.9 104.9	$243.6 \\ 105.1$	244.8 105.6	246.4 106.2	247.2 106.5	248.4 106.8	249.7 107.6	251.1 108.1	252.4 108.7	253.8 109.1	254.8 109.4
Fuel and utilities #	350.8	370.3	374.4	371.3	370.6	376.0	383.0	380.1	380.9	385.5	390.0	393.9	395.5	397.0	392.4	387.5
gasdo	667.9	628.0	624.7	623.9	623.9	642.8	688.6	660.0	650.7	649.2	646.0	637.4	625.5	622.1	626.8	626.9
Gas (piped) and electricity do Household furnishings and op-	393.8	428.7	435.6	428.2	427.5	427.3	429.0	429.5	432.3	441.4	450.6	459.1	463.9	466.4	456.0	444.7
eration ◊do		•	239.4	239.9	240.5	240.4	240.4	241.2	242.3	242.4	242.3	241.9	242.2	244.1	244.3	244.2
Apparel and upkeepdo Transportationdo	191.8 291.5		200.7 305.0	200.7 306.3	199.3 306.3	196.4 306.0	196.2 305.8	198.8 306.9	199.2 309.6	198.9 312.2	$\frac{197.4}{313.1}$	196.6 312.9	200.1 312.9	204.2 313.7	205.7 315.5	205.2 316.1
Private	287.5	293.9	300.4 204.3	301.7 206.2	301.8 207.0	300.9 207.2	$\frac{300.8}{207.2}$	301.9 207.2	304.8 207.4	$307.4 \\ 207.6$	$\frac{308.1}{207.7}$	307.5 208.1	307.5 208.1	308.4 208.2	310.2 209.6	310.8 211.4
Used carsdo	296.4	329.7	350.4	356.1	357.6	357.3	357.2	362.2	370.0	378.0	382.0	383.2	383.8	384.2	384.6	383.6
Public de Medical care de	346.0 328.7		368.2 362.9	370.3 364.9	369.0 366.2	378.2 369.5	377.4 373.2	377.4 374.5	378.0 375.7	380.7 376.8	385.2 378.0	389.3 380.3	390.8 381.9	389.5 383.1	391.1 385.5	391.8 387.5
Seasonally Adjusted ‡			[
All items, percent change from previous month			.4	.4	.2	6	.4	.2	.5	.2	.2	.3	.5	.4	.4	.2
Commodities \(\rightarrow \ldots \ld)		274.5 262.8	275.1 263.4	275.8 263.7	277.7 263.9	278.6	279.1	280.1 266.7	280.1 267.2	279.9 266.6	279.8 266.0		281.5 267.7	282.6 268.9	283.0 269.0
Commodities less food \(\int \)			293.5	294.1	295.4	300.2	264.3 302.2	265.1 301.8	301.7	300.9	301.3	302.2	304.1	303.8	304.9	305.6
Food at homedd			282.8	283.0 198.5	284.4	291.2	293.7	292.7	292.2 198.5	290.3	290.5	291.2 199.0	1	292.6 202.1	$-\frac{293.8}{203.2}$	294.1 203.0
Apparel and upkeepdo Transportationdo			198.2 304.4	305.5	198.5 306.1	199.0 306.7	198.5 306.6	198.6 309.4	311.2	198.6 312.7	198.1 312.1	311.1	200.8	312.7	314.9	315.2
Privatedo			300.0	301.1	301.7	301.7	301.7	304.6	306.6	307.9	307.0	305.7	305.7	307.4	309.6	309.9 210.3
New cars			205.5 349.5	205.3 351.4	205.7 352.4	205.6 354.1	206.4 355.6	207.4 356.7	207.6 358.6	207.2 359.9	207.3 361.5	208.3 364.0	209.4 366.2	210.5 367.7	210.9 368.7	370.0
PRODUCER PRICES §			0.0.0]	002.1	001.1	000.0		000.0	000.0	302.0	002.0		*****		
(U.S. Department of Labor Indexes) Not Seasonally Adjusted																ŀ
All commodities	299.3	303.1	306.0	305.5	306.1	308.0	308.9	311.0	311.3	311.5	311.3	r311.9	310.9	309.5	309.4	310.4
By stage of processing: Crude materials for further									·							
processingdo	319.5	323.6	324.8	324.0	327.5	333.5	332.6	338.8	339.4	338.0	333.0	r334.1	329.3	326.7	320.0	323.7
Intermediate materials, sup- _ plies, etcdo	310.4		315.6	315.5	315.7	316.3	317.6	319.7	320.3	320.9	321.6	321.7	321.1	320.3	319.9	
Finished goods #	280.7		287.6 287.0	286.8 285.9	287.2 286.3	289.5 288.9	290.6 290.1	291.4 291.1	291.2 290.3	291.1 290.3	290.9 290.1	⁷ 292.3 ⁷ 291.6	291.8 290.8	289.8 288.9	291.6 290.3	292.3 291.2
Capital equipmentdo	279.4		289.9		290.4	291.6	292.3	292.3	294.5	293.9	293.9	r294.6	295.1	292.9	296.0	
By durability of product: Durable goodsdo	279.0	286.7	289.2	289.3	290.1	291.0	292.2	293.2	294.2	293.8	293.8	r293.8	293.9	292.5	294.2	294.8
Nondurable goods	315.3	315.7 295.7	319.1 298.5	318.1 298.4	318.4 298.8	321.2 300.0	321.9 301.2	324.8 302.8	324.7 303.2	325.3 303.8	324.9 303.9	7326.0 7304.3	324.0 303.4	322.6 302.1	321.0 303.0	
Durable manufacturesdo Nondurable manufacturesdo	279.8	287.3	289.6 307.7		290.5 307.5	291.3 309.1	292.4 310.4	293.3 312.7	294.3 312.5	293.9 314.1	294.0 314.2	r294.2 r314.8	294.5	293.0 311.7	294.8 311.5	
Farm products, processed foods and		304.4	301.1	301.4	301.5	309.1	510.4	312.1	312.0	514.1	514.2	014.0	012	011.1		
feeds	248.9			256.0 251.0	257.9 254.0	264.4 263.4	$263.4 \\ 261.6$	267.9 267.4	267.3 265.4	265.8 260.8	262.8 257.1	r264.9 r258:7	261.6 253.2	259.6 249.7	255.8 240.1	258.4 245.5
Foods and feeds, processeddo	251.5	255.9	257.8	257.6	259.0	263.8	263.4	267.1	267.2	267.5	264.8	^r 267.3	265.2	264.0	263.3	264.4
Industrial commoditiesde Chemicals and allied products de				1	318.4 297.7	319.1 298.1	320.6	321.9 300.1	322.6 302.0	323.2 302.7	323.8 302.2	7323.9 302.6	l .	322.3 301.4	323.2 301.0	
Fuels and related prod., and	- 1	1	1		1 1		296.5	1				l				
powerde Furniture and household durablesde	693.2 206.9	214.0		663.7 215.7	658.0 215.7	652.1 216.8	$656.0 \\ 217.2$	658.71 217.4	654.7 218.2	660.6 219.1	665.9 219.1	7665.0 7219.2	660.7 218.9	654.8 218.9	654.5 219.0	
Hides, skins, and leather productsde Lumber and wood productsde	262.6	307.1 307.1	273.7 305.6	277.0 304.9	277.3 308.7	279.1 309.1	283.3 315.7	286.7 316.8	286.8 315.1	288.5 308.5	290.1 307.1	r288.9 r304.4	290.2 304.5	290.3 303.4	288.9 300.2	283.2 301.1
Machinery and equipmentde Metals and metal productsde	278.8	286.4	287.6 310.9	288.0 310.9	288.8 311.9	289.7 312.9	290.2	291.0	292.2 317.9	292.6	293.1 317.3	r294.0	294.2 315.8	294.5 315.3		
Nonmetallic mineral productsde	320.2	325.2	328.0	328.9	328.9	330.1	314.8 332.2	316.8 333.4	335.8	317.4 337.6	338.3	r339.8	340.0	340.4	339.6	339.5
Pulp, paper, and allied productsdo Rubber and plastics productsdo	288.7	7 298.1	302.2	303.6 243.6	304.0 243.8	309.1 244.8	312.0 246.2	314.0 246.4	316.3 247.3	$\frac{317.7}{247.5}$	318.4 247.6	7319.8 247.5				323.8 247.7
Textile products and apparel de	204.6	3 205.1	207.0	207.7	207.8	208.2	209.6	209.9	209.9	210.5	210.2	⁷ 210.5	210.5	210.6	209.6	210.0
Transportation equip. #Dec. 1968=1 Motor vehicles and equip1967=10	0 249.7 0 251.2		260.6 260.6		260.7 260.6	261.59 261.1	262.2 261.2	262.4 261.5	⁷ 262.7 261.9	262.5 261.5	262.2 261.1	⁷ 262.5 ⁷ 261.4	263.1 261.8	257.4 254.6	264.8 263.3	
Seasonally Adjusted †			1	1										İ		1
Finished goods, percent change from previous month	us		2	1	.2	.6	.4	.4	.0	1	.0	r.3	r.0	2	2	1
By stage of processing:		[]		""	ا" ا		'3		'-'				.5	~	1
Crude materials for further processing1967 = 1	o		329.2	330.4	333.6	336.0	330.9	337.1	336.9	333.8	330.9			327.0		
Intermediate materials, supplies, etcd Finished goods #d) .		. 316.2 287.1		317.1 287.4	317.0 289.1	317.6 290.2	319.3 291.4	319.5 291.4	320.3 291.1	321.6 291.1	321.0 291.9	320.5 291.9	320.1 291.4	320.5 290.9	
Finished consumer goods d Foods d	·		. 286.6	286.3	286.7	288.7 272.8	289.8	291.0	290.6	290.3 271.4	290.2 270.3	⁷ 291.0	290.7	290.0 272.5	289.9 272.7	
Finished goods, exc. foodsd	·		. 264.8 292.8	292.9	292.4	292.0	274.5 292.7	293.6	274.4 294.0	295.0	295.5	r273.8 r294.8	294.5	294.0	293.8	295.3
Durabled Nondurabled			. 233.0 338.1	337.5	336.5	234.0 335.7	235.2 336.1	237.3 336.0	237.2 336.7	236.8 338.9	237.1 339.5	237.3 r338.2	336.9	237.7 336.2	235.5 337.7	339.8
Capital equipmentd			288.6		289.8	290.5	291.7			293.9	294.2		296.2		294.6	295.3
PURCHASING POWER OF THE DOLLAR																
		1	1	1	1	4			,	i		ı	1		1	1
As measured by: Producer prices	00356 5346			.349		.345 .328	.344 .326		.343 .324	.344 .323	.344 .322	.342 .321				.342 .317

Unless otherwise stated in footnotes	Ann	nual		1983		_					1984					
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
			CON	NSTRU	CTION	AND R	EAL E	STATE								_
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), totalmil. \$	230,068	262,168	24,521	23,683	21,126	19,419	20,237	22,925	24,332	26,962	28,204	28,107	729,001	728,686	29,216	************
Private, total #do	179,090	211,370	19,806	19,229	17,489	16,277	17,068	19,338	20,362	22,348	22,951	22,610	23,056	22,688	23,458	
Residentialdo	74,810	111.729	10,873	10,114	8,527	8,435 6,735	8,860	10,437	11.035	12,052	12,400	12,308	12,340	r11,980	12,192	
New housing unitsdo	51,916	86,102	8,690	8,457	7,335	6,735	6,696	7,725	8,068	8,965	9,413	9,668	79,852	79,588	9,608	
Nonresidential buildings, except farm and public utilities, total # mil. \$	65,134	60.309	5,387	5,440	5,093	4,957	5,130	5,661	5,947	6,554	6,664	6,494	6,794	r6.854	7,151	
Industrialdo	17,343	12,861	946	997	1,030	961	1,010	1,132	1,077	1,224	1,267	1,181	1,321	71,299	1,328	
Commercialdo	37,284	35,793	3,342	3,374	3,095	3,010	3,141	3,476	3,804	4,179	4,263	4,240	4,406	74,504	4,733	
Public utilities: Telephone and telegraphdo	7,110	6,471	593	611	671	391	464	531	530	593	637	616	695	612		
Public, total #do	50,978	50,798	4,715	4,454	3,637	3,142	3,169	3,587	3,970	4,614	5,253	5,497	r5,945	75,998		•••••
Buildings (excl. military) # do	16,997	17.276	1,455	1,417	1,322	1,255	1,236	1,312	1,346	1,476	1,640	1.571	71,673	1,689	1,622	***************************************
Housing and redevelopmentdo	1,658	1,700	153	138	136	109	121	128	111	134	153	132	162	7167	154	••••••
Industrialdo Military facilitiesdo	1,632 2,205	1,809 2,544	143 194	146 270	136 235	121 196	136 178	138 253	155 219	155 227	176 217	154 218	166 228	189 266	205	
Highways and streetsdo	13,428	14,225	1,671	1,299	804	578	602	718	994	1,429	1,745	2,018	2,174	72,058	0 1 10	
New construction (seasonally adjusted at	'	,			-			Į	\		1					
annual rates), totalbil. \$			267.9	267.0	263.9	280.9	300.4	309.7	308.6	316.4	315.3	311.0	7311.0	′310.5		
Private, total #do			219.2	217.4	213.3	230.0	248.1	255.0	254.1	261.2	257.8	254.8	⁷ 254.5	⁷ 253.2		
Residentialdododo			118.6 94.2	113.5 94.9	109.7 95.0	121.9 96.9	137.4 102.3	$141.1 \\ 102.4$	136.6 102.7	138.4 106.4	136.4 105.0	135.3 105.0	'133.8 '104.9	7131.3 7103.5	105.3	
Nonresidential buildings, except farm and				-				1	1				i			
public utilities, total # bil. \$ Industrialdo	·····		60.0 10.4	61.8 11.6	$61.41 \\ 12.2$	66.7 12.9	$69.0 \\ 14.0$	72.8 14.4	74.3 13.6	78.7 15.2	76.3 14.1	74.7 13.6	776.0 714.5	777.7 714.8	79.1 14.5	
Commercialdo			37.4	38.1	37.4	41.1	42.1	45.3	47.4	49.7	48.9	48.3	r49.5	750.8		
Public utilities: Telephone and telegraphdo	1		6.6	6.8	8.1	5.9	6.4	6.3	6.8	6.8	7.2	7.3	7.5	7.2	Ì	
Public, total #do			48.8	49.6	50.6	50.9	52.3	54.8	54.5	55.2	57.5	56.2	756.5	57.4	57.8	
Buildings (excl. military) # do			16.8	16.2	16.4	17.1	17.0	17.0	17.1	17.7	19.0	17.7	718.0	r18.1		
Housing and redevelopmentdo			1.8	1.6	1.6	1.4	1.6	1.5	1.4	1.7	1.8	1.6	1.8	71.9	1.8	
Industrialdo			1.9	1.9	1.7	1.5	1.8	1.6	1.8	1.8	2.0	1.8	2.0	1.8	2.1	
Military facilitiesdo Highways and streetsdo		.,	2.6 14.4	3.1 14.1	2.9 14.7	$\frac{2.6}{14.2}$	2.5 15.0	2.9 16.2	2.8 16.8	2.6 16.9	2.7 16.8	2.4 17.2	2.6 717.0	2.7 717.4	17.4	
CONSTRUCTION CONTRACTS							20.0	10.2	20,0	20.0	20,0					
Construction contracts in 50 States (F.W. Dodge															1	
Division, McGraw-Hill): Valuation, totalmil. \$	156,240	109 751	⁷ 16,028	15,365	13,422	13,751	14,155	17 577	17,425	22,326	20,005	19,523	19,580	16,755	18,388	
Index (mo. data seas. adj.)1977=100	1112	192,751 138	10,028	145	13,422	150	150	17,577 144	145	165	148	152	151	144	146	
Public ownershipmil. \$	41,256	45,308	r3,790	3,307	3,138	2,700	3,790	3,860	3,716	5,608	4,828	4,784	4,483	4,122		
Private ownershipdo By type of building:	114,984	147,442	⁷ 12,238	12,058	10,284	11,051	10,365	13,716	13,710	16,719	15,177	14,738	15,097	12,633	13,771	
Nonresidentialdo	59,594	61,905	75,587	5,511	4,741	5,300	4,249	5,849	5,405	7,212	6,746	6,896	6,766	5,750	7,402	
Residentialdo	59,210	93,201	78,223	7,575	6,482	6,600	6,800	8,806	9,330	10,799	9,859	9,093	9,364	8,090	8,340	
Non-building constructiondo New construction planning	37,436	37,645	72,218	2,280	2,200	1,851	3,106	2,921	2,690	4,315	3,400	3,534	3,449	2,914	2,646	
(Engineering News-Record) §do	149,206	162,576	12,744	16,795	24,714	12,685	17,259	16,851	13,619	14,955	12,211	13,515	15,079	12,739	16,168	26,851
HOUSING STARTS AND PERMITS				1			İ				ļ					
New housing units started: Unadjusted:											ĺ					
Total (private and public)thous	1,072.0	1,712.4	159.9	136.4	108.5	109.2	130.4	138.1	173.0	182.1	184.4	163.1	147.8	⁷ 149.5	153.1	
Privately owneddododo	1,062.2 662.6	1,703.0 1,067.6	159.3 91.9	136.0 81.9	108.3 61.0	109.1 67.7	130.0 81.0	137.5 87.8	172.7 106.4	180.7 115.2	184.0 111.0	162.1 97.9	147.4 91.9	7148.5 790.5	⁷ 152.7 ⁷ 92.9	$121.5 \\ 75.2$
Seasonally adjusted at annual rates: †	002.0	1,007.0	31.3	01.3	01.0	01.1	81.0	01.0	100.4	110.2	111.0	01.0	91.0	30.5	02.0	10.2
Total privately owneddo			1,672	1,730	1,694	1,980	2,262	1,662	2,015	1,794	1,877	1,754	1,554	1,683	71,538	1,528
One-family structuresdo			- 1,017	1,074	1,021	1,301	1,463	1,071	1,196	1,131	1,084	990	932	71,016	7974	966
New private housing units authorized by building permits (16,000 permit-issuing places): ‡					Į				1			1		ł	j	
Monthly data are seas, adj. at annual rates:	1.000	1 005	1.050	1 010	1 000	7 700	1 000	1 505	1,750	1 745	1 7700	1 505	1 500	1 440	r1 410	1 570
Totalthousdo	1,000 546	1,605 902	1,650 905	1,649 919	1,602 913	1,799 989	1,902 1,083	1,727 974	1,758 957	1,745 913	1,768 916	1,565 823	1,506 803	1,440 841	71,418 7794	1,570 817
Manufacturers' shipments of mobile homes @												1				
Unadjustedthous Seasonally adjusted at annual	239.6	295.6	26.8	23.5	18.7	20.0	22.2	25.5	25.8	28.9	27.7	24.5	30.0	24.3	27.7	
ratesdo			308	313	310	314	293	287	287	295	301	301	303	277	301	
CONSTRUCTION COST INDEXES					ĺ							- 1	1	ŀ		
Dept. of Commerce composite, $1977 = 100$	154.1	157.1	158.4	157.6	158.3	159.3	159.6	160.8	163.4	163.6	162.7	162.9	163.1	163.7	163.0	i
American Appraisal Co., The: Average, 30 cities	_					ŀ	ì					1			- 1	
Atlantado				······												
New Yorkdo																
San Franciscodo St. Louisdo		· · · · · · · · · · · · · · · · · · ·				·····	:::::::::::::::::::::::::::::::::::::::	<u>-</u>						·····		
Boeckh indexes:						1			1	Ţ						
Average, 20 cities: Apartments, hotels, office				1	l	1		ŀ	1	ì	}			-		
buildings	150.0	159.6				164.9		165.1		166.4				168.1		168.3
Commercial and factory buildingsdo Residencesdo	151.9 147.5	159.9 156.2		162.6 158.8		164.1 162.7		164.6 162.8		166.1 163.3		167.3 166.4		167.5 167.5		$\frac{167.6}{167.8}$
Engineering News-Record:	141.5	190.2		190.8		102.1		102.8		109.5		100.4		101.01.	••••••	101.0
Building	330.6	352.9	357.6	358.3	356.1	355.5	356.2	357.1	358.5	358.1	357.8	357.9	359.3	359.7	358.7	² 358.3
Construction do	356.1	378.6	384.2	384.8	382.6	382.5	382.9	383.4	384.7	385.6	387.3	387.9	388.1	388.7	387.4	² 387.1
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.)1977=100	146.8	146.5			149.7			149.3			152.1			154.4		
	140.0	140.0			740.1			140.01.			104.1			-7		
See footnotes at end of tables.																

Unless otherwise stated in fact at a				1000							1984					
Unless otherwise stated in footnotes below, data through 1982 and Units methodological notes are as shown in Business Statistics: 1982	Ann 1982	1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June June	July	Aug.	Sept.	Oct.	Nov.
		CC	NSTRU	JCTION	AND	REAL E	ESTATI	E—Con	tinued						-	
REAL ESTATE ♦																
Mortgage applications for new home construction:						l						}	i	1		
FHA net applicationsthous units Seasonally adjusted annual ratesdo	110.8	² 176.1 (²)	11.9 146	11.2 148	9.6 139	9.7 136	10.3 134	12.9 139	11.4 128	11.1 116	8.2 94	8.0 94	7.8 84	7.4 92	9.7 115	9.8 134
Requests for VA appraisalsdo	155.0	262.8	17.3	17.9	16.5	15.0	21.2	24.3	17.8	19.5	14.8	12.6	15.2	13.8	16.7	
Seasonally adjusted annual ratesdo Home mortgages insured or guaranteed by:	~		205	204	251	201	260	263	193	214	167	143	164	188	185	•••••
Fed. Hous. Adm.: Face amount mil. \$		26,571.82		2,674.40	1,580.28		1,516.84	2,431.43	1,184.70	1,229.58	1,401.64	1,116.60	1,220.14	997.56	824.38	595.22
Vet. Adm.: Face amount §do Federal Home Loan Banks, outstanding advances	5,428.27	17,896.60	1,934.18	1,598.29	1,447.58	1,543.78	1,449.02	1,201.61	1,113.53	1,080.92	1,059.60	1,131.31	997.60	775.49	861.28	667.57
to member institutions, end of	CC 004	50.050	E0 E00	57,712	58,953	E# 204	57,171	57,608	59,424	61,627	65,859	66,900	70,523	73,005	73,201	73,509
periodmil. \$ New mortgage loans of all savings and loan	66,004	58,953	58,560	31,112	90,599	57,397	51,111	31,000	55,424	01,021	05,555	00,300	10,020	10,000		
associations, estimated total mil. \$ By purpose of loan:	54,298	135,290	11,070	11,175	14,483	r10,276	r10,394	′13,630	r13,697	'15,896	717,576	⁷ 14,706	^r 14,363	⁷ 11,428	11,073	
Home constructiondo	11,765	26,096	2,155	2,162	2,760 5,229	71,793	71,909	⁷ 2,374	r2,333	r2,759	72,734 77,586	72,132 76,882	r2,339 r6,757	71,892 74,819	1,836 4,864	
Home purchasedodo	21,779 20,754	53,982 55,212	4,810 4,105	4,516 4,497	6,494	73,963 74,520	73,711 74,774	75,018 76,238	75,547 75,817	⁷ 6,933 ⁷ 6,204	77,256	75,692	75,267	74,717	4,373	
				D	OMES	TIC TR	ADE									
ADVERTISING											,					
Magazine advertising (Publishers Advertising																
Report, Inc.): Cost, totalmil. \$	3,428.9	3,939.1	448.9	447.0	368.2	265.2	325.1	374.2	425.1	419.5	360.5	333.8	303.1	404.5		
Apparel and accessoriesdo Automotive, incl. accessoriesdo	155.7 333.5	206.2 404.5	24.2 47.7	22.0 46.5	16.9 40.1	7.4 33.0	17.4 34.9	$26.1 \\ 41.1$	26.6 49.5	17.0 44.7	10.4 41.8	7.9 37.0	24.7 23.9	35.6 21.4		
Building materialsdo	52.2	52.3	4.4	4.3	2.1	3.3	2.6	5.1	8.8	11.5	5.0	6.2	3.0 36.9	8.3	6.5	
Drugs and toiletriesdo Foods, soft drinks, confection-	330.6	383.6	38.5	37.3	29.4	27.7	34.1	35.7	40.6	44.9	41.6	33.0	ì	45.8		
erydo Beer, wine, liquorsdo	263.8 257.6	292.3 242.6	34.6 25.6	38.5 30.0	26.2 37.2	18.4 8.6	23.7 13.6	26.2 16.4	26.0 20.5	26.3 19.0	29.1 20.0	27.4 17.4	20.3	26.8 14.8		
Houshold equip., supplies, fur-	l													ļ	24.8	
nishings	147.4 50.9	175.7 43.7	22.0 5.7	24.9 6.0	16.3 4.3	7.8 2.5	8.0 3.4	13.9 3.2	21.7 5.1	$\frac{22.6}{4.1}$	16.4 3.8	11.9 3.0	9.5 2.7	14.8 4.9	5.6	
Soaps, cleansers, etcdo Smoking materialsdo	26.6 358.6	25.3 397.8	3.6 33.3	2.8 31.9	$\frac{1.7}{31.2}$	2.1 32.0	1.7 25.3	$\frac{3.6}{33.7}$	2.9 37.6	2.6 37.5	1.8 33.6	2.5 38.3	$\frac{2.6}{33.2}$	4.4 33.0	4.0 42.5	
All otherdo	1,452.0	1,714.9	209.4	202.8	163.1	122.4	160.4	167.3		193.2	158.1	149.0	132.9	193.7	246.3	
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):												;				
Total * mil. \$do	17,694 4,852	20,582 6,006	2,074 625	2,016 516	1,872 440	1,628 543	1,723 562	1,863 619	2,102 681	2,051 660	1,908 669					
National do do Retail do	2,452 10,390	2,734 11,841	282 1,166	273 1,227	206 1,226	233 852	562 237 924	240 1,003	272 1,150	274 1,116	246 993					•••••
WHOLESALE TRADE †	10,550	11,021	1,100	1,221	1,220	002	324	1,000	1,100	1,110	300					
Merchant wholesalers sales (unadj.), totalmil. \$	1 197 175	1,183,790	106,051	105,762	107,361	103,878	103,183	115,399	108,662	120,765	115,692	110,345	115 117	r107,592	119 656	
Durable goods establishmentsdo	467,107	504,810	46,300	45,620	45,621	43,165	44,848	50,634	48,774	53,133 67,632	52,943	49,908 60,437	53,034 62,083	749,488 758,104	55,685	
Nondurable goods establishmentsdo Merchant wholesalers inventories, book value,	670,068	678,980	59,751	60,142	61,740	60,713	58,335	64,765	59,888	01,002	62,749	00,451	02,000	30,104	00,311	***************************************
end of period (unadj.), totalmil. \$ Durable goods establishmentsdo	116,765 75,633	119,421 75,432	117,778 74,582	118,566 74,417	119,421 75,432	119,818 75,185	121,319 76,295	122,637 78,266	124,008 78,752	123,235 79,369	122,912 80,652	123,786 81,272	124,642 82,217	'127,439 '83,826	130,756 .84,386	
Nondurable goods establishmentsdo	41,132	43,989	43,196		43,989	44,633		44,371	45,256	43,866	42,260	42,514	42,425	743,613	46,370	
RETAIL TRADE ‡ All retail stores:																
Estimated sales (unadj.), total mil. \$					125,759	93,089			104,344	111,312	111,980	106,553		103,932		1113,217
Durable goods stores #do Building materials, hardware, garden	324,489		33,593	34,002	38,188	31,170	32,931	36,667	37,277	40,765	41,202	38,497	39,046	r35,695	⁷ 38,883	138,238
supply, and mobile home dealersmil. \$ Automotive dealersdo	51,301 182,607	59,873 221,687	5,557 19,219	5,103 19,036	4,863 18,910	4,141 18,792	4,329 20,607	5,070 22,801			6,695 24,812	6,391 22,993	6,428 22,825	'6,051 '20,134	^r 6,163 ^r 22,680	¹ 5,695 ¹ 21,143
Furniture, home furnishings, and equipmentdo	46,106		1	1	6,207	4,279	4,129	4,594	4,407	4,663	4,926	4,701	5,042	r4,953	75,104	15,466
Nondurable goods storesdo	750,072	788,825	67,065	69,863	87,571	61,919	60,755	67,627	67,067	70,547	70,778	68,056	71,604	r68,237	r69,987	174,979
General merch. group storesdo Food storesdo	132,581 249,257	142,997 259,441	12,063 21,780		23,492 24,304	8,853 21,110	9,150 20,845	11,174 22,985	11,766 21,936	12,848 23,375	12,805 23,767	11,243 23,376	12,790 23,789	r12,202 r22,773	712,935 722,828	116,372 123,507
Gasoline service stationsdo	. 103,547	103,121	8,836	8,569	8,917	8,340	7,948	8,579	8,615	9,121	9,173	9,106	9,091	r8,635	^{78,786}	18,707
Apparel and accessory storesdo Eating and drinking placesdo	51,387 104,715	115,710	4,617 10,113	9,494	7,910 9,724	3,765 9,210	3,630 9,232	4,413 10,207	4,857 10,248	4,846 10,677	4,811 10,962	4,296 11,159	4,970 11,605	74,789 710,633	74,859 710,409	15,588 110,107
Drug and proprietary storesdo Liquor storesdo	35,967 19,394	38,766 19,690	3,168 1,603	3,251 1,689	4,428 2,470	3,249 1,481	3,231 1,404	3,383 1,529	3,412 1,495	3.500 1,616	3.454 1,721	3,366 1,734	3,499 1,739	73,334 1,602	73,486 1,618	
Estimated sales (seas. adj.), totaldo			100,923	101,896	102,438	106,602	105,482	103,873	107,505	108,237	109,322	107,442	106,606	'108,240	108,395	¹ 110,349
Durable goods stores #do Bldg. materials, hardware, garden sup-	•	<u> </u>	33,882	34,641	35,532	37,127	36,909	35,306	37,436	37,912	38,687	37,452	36,781	r37,046	r38,427	139,094
ply, and mobile home dealers#mil. \$. Building materials and	· 	ļ	5,102	5,188	5,293	5,494	5,630	5,523	5,702	5,796	5,823	5,808	5,793	75,720	r5,597	¹ 5,811
supply stores do do Hardware stores do do do do do do do do do do do do do	}		3,681 805		3,826 843	4,042 874	4,215 830	4,098 814	4,205 839	4,280 836	4,227 872	4,227 861	4,191 892	74,204 7874	4,089 846	
Automotive dealersdo		1	19,620	1	21,164		21,983		1	22,419	22,976	22,016	21,179	r21,277	⁷ 22,534	
Motor vehicle and miscellaneous auto dealersdo	1		17,780	18,388	19,201		20,060	18,650	20,166		21,011	20,081	19,296	^r 19,376	20,645	20,891
Auto and home supply storesdo		Į.	1,840	1	1,963		1,923	1,855		ĺ .	1,965	1,935	1,883	1.901	1,889	
Furniture, home furnishings,	1	ł		,	1	1	1	1								
and equipment #do Furniture, home furnish-	1		4,476			l i	4,644					4,822	4,886	75,123	r5,062	
ings storesdo Household appliance,	·	ļ	. 2,715	2,684	2,737	2,829	2,707	2,723	2,902	2,854	2,918	2,857	2,877	r2,954	2,936	
radio, TVdo	ļ,		. 1,444	1,500	1,557	1,622	1,592	1,593	1,610	1,589	1,665	1,609	1,674	r1,830	1,787	
See footnotes at end of tables.	•	1	•	ı	1	•	1	1	1			1				'

Unless otherwise stated in footnotes	Ann	ual		1983							1984					
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
	,		I	OMES	TIC TI	RADE—	Contin	ued			<u>-</u>		ц,			
RETAIL TRADE ‡—Continued																
All retail stores—Continued			-		i			{	a				İ		İ	
Estimated sales (seas. adj.)—Continued			07:041	65 OF	00.000	00 455	00.550	00 505	TO 000	50 90r	70 005	co 000	CO 005	e77: 104	ren neo	101 055
Nondurable goods storesmil. \$ General merch. group storesdo			67,041 12,112	67,255 12,317	66,906 12,330	69,475 12,835	68,573 12,786	68,567 12,374	70,069 12,838	70,325 12,988	70,635 13,320	69,990 12,784	69,825 12,906	771,194 713,354	769,968 713,044	¹ 71,255 ¹ 13,384
Department storesdo	ļ		9,893 778	10,026 804	10,042	10,546	10,489	10,152 792	10,546	10,661	10,955 836	10,519 797	10,609 786	710,972 7834	710,770	10,984
Variety storesdodo			21,992	21,978	786 21,754	836 22,468	830 22,266	22,444	801 22.908	808 22,839	22,984	23,177	22,817	r23,449	⁷ 23,123	123,685
Grocery storesdo			20,669	20,642	20,410	21,189	20,958	21,086	21,497	21,445	21,614	21,835	21,452	722,064	r21,723	122,282
Gasoline service stationsdo Apparel and accessory stores #do			8,731 4,570	8,673 4,676	8,759 4,665	8,751 4,704	8,667 4,747	8,835 4,794	8,863 4,988	9,022 5,032	8,736 5,117	8,526 4,891	8,568 4,771	r8,635 r4,989	78,605 74,830	18,777 15,016
Men's and boys' clothingdo			679	696	685	698	678	702	748	764	730	688	674	r694	692	
Women's clothing, specialty stores, and furriersdo			1,831	1,895	1,888	1,901	1,955	1,950	2,026	2,042	2,127	1,997	1,910	r2,038	1,978	
Shoe storesdo			788	793	788	814	807	809	795	808	832	801	804	r827	787	
Eating and drinking placesdo Drug and proprietary storesdo			9,924 3,297	9,983 3,311	$9,714 \\ 3,258$	10,268 3,434	10,281 3,405	10,156 3,400	10,289 3,525	10,217 3,490	$10,351 \\ 3,507$	10,488 3,521	10,676 3,531	710,549 73,624	710,296 73,583	10,572 13,595
Liquor storesdo			1,661	1,682	1,699	1,689	1,583	1,608	1,637	1,631	1,694	1,722	1,697	1,674	1,685	
Estimated inventories, end of period: Book value (unadjusted), totalmil. \$	122,163	132,302	140.005	143,866	190 900	132,916	138,310	142,913	145,689	145,850	144,413	143,798	145,025	149.021	.	
Durable goods stores #do	56,176	62,820	140,005 61,577	63,968	132,302 62,820	63,218	65,990	67,432	69,110	69,077	67,782	66,094	⁷ 64,965			
Bldg. materials, hardware, garden sup- ply, and mobile home dealersdo	9,470	10,327	10,288	10,279	10,327	10,433	10,923	11,250	11.701	11,673	11,404	11,163	⁷ 11.154	11.096		
Automotive dealersdo	25,458	29,643	27,130	28,810	29,643	30,200	31,969	32,552	33,343	33,058	31,939	30,441	28,947			
Furniture, home furnishings, and equipmentdo	9,297	10,132	10,442	10,713	10,132	10,017	10,230	10,288	10,549	10,704	11,072	10,936	711,110	11,236		
Nondurable goods stores # do	65,987	69,482	78,428	79,898	69,482	69,698	72,320	75,481	76,579	76,773	76,631	77,704	780,060			
General merch. group storesdo	22,561	24,467	30,664	31,552	24,467	24,609	26,498	28,450	29,493	29,722	29,477	30,230	731,763			
Department storesdo	16,747	18,290	22,752	23,685 15,079	18,290	18,437	19,880	21,537	22,374 14,604	22,653	22,324	22,882 14,575	24,030 14,564	25,556		
Food storesdo Apparel and accessory	14,350	14,501	14,770	` '	14,501	14,293	14,275	14,540		14,630	14,865					
storesdo	10,555	10,715	12,562	12,525	10,715	10,744	11,384	12,154	12,321	12,191	12,024	12,497	⁷ 12,952	13,332	1	
Book value (seas. adj.), totaldo Durable goods stores #do	125,384 56,748	135,843 63,447	132,777 61,048	134,622 62,441	135,843 63,447	137,977 63,749	142,731 66,513	143,910 66,946	146,883 69,010	146,951 68,277	145,359 66,896	145,120 66,141	7146,318 766,602	147,041 67,445		
Bldg. materials, hardware, garden sup-	9,824		ĺ					10,933	11,327	1	11,169	·	11,176	11.219		
ply, and mobile home dealersdo Automotive dealersdo	25,181	10,713 29,350	10,424 27,979	10,425 28,810	10,713 $29,350$	10,800 29,695	10,956 31,842	31,976	33,276	$11,311 \\ 32,220$	30,889	$11,174 \\ 30,110$	30,567			
Furniture, home furn., and equipdo	9,448	10,286	10,031	10,281	10,286	10,337	10,449	10,381	10,656	10,769	11,072	11,069	11,077	11.059		
Nondurable goods stores # do	68,636	72,396	71,729	72,181	72,396	74,228	76,218	76,964	77,873	78,674	78,463	78,979	79,716	79,596		
General merch. group storesdo	24,906 18,403	27,060	26,641	27,237 20,244	27,060	27,605 20,623	29,015 21,798	29,405	29,993	30,425 23,092	30,220 22,943	30,658 23,397	731,317 23,910	31,402		
Department storesdo Food storesdo	14,180	14,329	19,767 14,396	14,416	20,143 14,329	14,466	14,404	22,226 14,482	22,623 14,633	14,763	14,955	14,857	14,953	14,832		
Apparel and accessory storesdo	11,029	11,208	11,307	11,233	11,208	11,716	12,098	12,389	12,611	12,673	12,525	12,752	12,624	12.460	<u> </u>	
Firms with 11 or more stores:	11,020	11,200	11,001	11,200	11,200	11,110	12,000	12,000	12,011	12,0.0	12,020	12,102	12,021	12,100		
Estimated sales (unadjusted), totalmil. \$	389,715	415,631	35,122	38,368	51,970	30,668	30,871	35,399	35,196	37,582	37,426	35,132	r37,680	36 085		
Durable goods storesdo	28,212	32,795	2,808	3,079	4,467	2,317	2,366	2,775	2,885	3,249	3,250	3,119	r3,154			
Auto and home supply	4,059		395	396	414	316	311	368	381	421	427	410	416	384		
storesdo Nondurable goods stores #do	361,503	4,416 382,836	32,314	35,289	47,503	28,351	28,505	32,624	32,311	34,333	34,176	32,013	'34,526		1	
General merchandise group								,	1	1		10,117	11,577		ĺ	
storesdo Food storesdo	119,467 135,499	129,045 141,353	10,857 11,746	13,366 11,803	21,353 13,571	7,952 11,584	8,253 11,486	10,124 12,685	10,617 11,833	11,645 12,602	11,601 12,684	12,341	12,692	12,224		
Grocery storesdo Apparel and accessory storesdo	133,587 20,143	139,424 22,237	11,595 1,890	11,648 2,193	$13,276 \\ 3,560$	11,439 1,429	11,331 1,440	12,532 1,866	11,662 2,081	12,449 2,023	12,533 2,036	12,192 1,776	712,541 72,168	12,0781		
Eating placesdo	22,138	24,354	2,147	2,053	2,099	1,971	2,030	2,263	2,221	2,292	2,305	2,368	r2,449	2,272		
Drug stores and proprietary storesdo	19,410	21,582	1,747	1.844	2,717	1,781	1,785	1,883	1,921	2,001	1,973	1,916	r1,993	1.890		
Estimated sales(sea. adj.), total # :do	ļ	ļ	35,319	35,648	35,456	37,047	36,803	36,233	37,183	37,528	37,571	37,131	37,063	38,094		
Auto and home supply storesdo Department storesdo			378 9,467	382 9,589	385 9,628	381 10,099	386 10,061	378 9,705	376 10,095	398 10,223	396 10,498	387 10,072	392 710,158	10.535		
Variety storesdo			609	622	614	650	651	612	624	- 640	648	609	f612	654		
Grocery storesdo Apparel and accessory storesdo			11,772 1,880	11,874 1,935	11,544 1,996	12,143 2,050	12,093 2,035	11,992 2,051	12,289 2,056	12,301 2,106	12,121 2,170	12,353 2,064	'12,129 '2,005			
Women's clothing, specialty stores,						i i					1		·			
and furriersdo Shoe storesdo			805 412	837 414	895 413	907 436	896 428	902 419	912 400	921 421	964 435	887 423	858 7419	954 422		
Drug stores and proprietary storesdo	1		1,866	1,893	1,813	1,930	1,938	1,910	1,989	1,997	2,026	2,004	72,036	2.075		
scores	• • • • • • • • • • • • • • • • • • • •		1,000	1,099	1,010	1,500	1,500	1,510	1,303	1,331	2,020	2,004	2,000	2,010		
		LA	BOR F	ORCE,	EMPL	OYMEN	NT, ANI	D EARN	VINGS				· ·			
LABOR FORCE AND POPULATION	1			ì				ļ			Į.					
Not Seasonally Adjusted								İ							İ	
Total noninstitutional population, persons 16	173,939	175,891	176,474	176,636	176,809	177,219	177,363	177,510	177,662	177,813	177,974	178,138	178,295	178,483	178,661	178,834
years of age and over *thous. Labor force, total @do	. 111,872	113,226	113,737	113,832	113,483	112,711	113.052	113,514	113,845	114,941	117,083	117,896	116,788	115,563	115,955	115,814
Resident armed forces *do	1,668		1,695	1,685	1,688	1,686	1,684	1,686 175,824	1,693 175,969	1,690 176,123	1,690 176,284	1,698 176,440	1,712 176,583	1,720 176,763	1,705 176,956	1,699 177,135
Civilian noninstitutional population *do Civilian labor force, totaldo	. 172,271 . 110,204	111,550	174,779 112,042	174,951 112,147	175,121 111,795	175,533 111,025	175,679 111,368	111,828	112,152	113,251	115,393	116,198	115,076	113,843	114,250	114,115
Employeddododododo	99,526 10,678	100,834	102,659 9,383	103,018 9,129		101,270 9,755	101,961 9,407	102,770 9,057	103,628 8,525	105,096 8,154		107,484 8,714	106,694 8,382	105,792 8,051	106,262 c7,989	$106,246 \\ 7,869$
Seasonally Adjusted \Diamond	10,018	10,111	7,000	3,123	0,000	3,100	0,401	2,001	0,020	0,104	0,002	0,114	3,502	3,001	.,000	.,000
Civilian labor force, totaldo			111,866	112,035	112,136	112,215	112,693	112,912	113,245	113,803	113,877	113,938	113,494	113,699	114,017	114,026
Participation rate †percent. Employed, totalthous	. 64.0	1	64.0 101,970	64.0 $102,606$	64.0 $102,941$	63.9 103,190	64.1 103,892	64.2 104,140	64.4	64.6 105,288	64.6 $105,748$	64.6 105,395	64.3 104,969	64.3 105,239	105,586	64.4 $105,872$
Employment-population ratio †percent .	57.8		58.3	58.6	58.8	58.8	59.1	59.2	59.3	59.8	60.0	59.7	59.4	59.5	59.7	59.8
Agriculture	3,401 96,125		3,240 98,730	3,257 $99,349$	3,356 99,585	3,271 99,918	3,395 100,496	3,281 100,859	3,393 101,009	3,389 101,899	3,403 102,344	3,345 102,050	3,224 101,744	3,315 101,923	3,114 102,472	3,353 $102,519$
Unemployed, totaldo			9,896	9,429	9,195	9,026	8,801	8,772	8,843	8,514	8,130	8,543	8,526	8,460	8,431	8,154
Long term, 15 weeks and overdo	. 3,485	4,210	3,655	3,527	3,369	3,201	2,984	2,873	2,855	2,851	2,619	2,689	2,606	2,600	2,530	2,430
	0,400	1,210	0,000	3,021	3,000	1 3,201	2,004	2,0.0	2,000	2,001	5,010	2,000	2,000	2,000	_,,,,,,	_,
See footnotes at end of tables.																

<u>S-10</u>			SURV	VEYC	FCU	KKEN	TBU	SIMES	S					<u>u</u>	ecembe	r 1984
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in Business Stratistics: 1982	Ann 1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oct.	Nov.
	L	ABOR I	FORCE	, EMPL	OYME	NT, AN	D EAR	NINGS-	–Conti	nued						
LABOR FORCE—Continued													ļ			
Seasonally Adjusted ♦ Civilian labor force—Continued Unemployed—Continued	}]	ļ		
Rates(unemployed in each group as percent of civilian labor force in the group):§				Ì				1							_]	
All civilian workers	9.7 8.8	9.6 8.9	8.8 8.2 7.5	8.4 7.8	8.2 7.4	8.0 7.3 7.1	7.8 7.0	7.8 6.8	7.8 6.9	7.5 6.5	7.1 6.3	7.5 6.5	7.5 6.4	7.4 6.5	7.4 6.3	7.2 6.3 6.6
Women, 20 years and over Both sexes, 16-19 years	8.3 23.2	8.1 22.4	21.6	7.8 7.2 20.2	7.1 20.1	19.4	6.9 19.3	6.9 19.9	7.0 19.4	6.8 19.0	6.4 17.6	6.9 18.3	7.1 18.4 6.4	6.7 19.3 6.4	6.9 18.8 6.4	17.5 6.1
WhiteBlack *	8.6 18.9 13.8	8.4 19.5 13.8	7.7 18.3 12.4	7.3 17.7 12.3	7.1 17.8 11.6	6.9 16.7 11.2	6.7 16.2 10.2	6.7 16.6 11.3	6.7 16.8 11.5	6.4 15.8 10.5	6.1 15.0 10.0	6.4 16.9 10.6	16.0 10.7	15.1 10.7	15.4 10.9	15.0 10.0
Married men, spouse present	6.5 7.4	6.5 7.0	5.7 6.3	5.5 6.0	5.2 6.1	5.0 6.0	4.9 5.9	4.7 5.8	4.7 5.8	4.5 5.8	4.5 5.6	4.6 5.9	4.4 6.0	4.6 5.8	4.6 5.8	4.4 5.3
Women who maintain families Industry of last job:	11.7	12.2	11.4	10.5	10.9	10.7	11.0	11.0	10.5	9.8	9.6	9.6	10.5	10.0	10.5	11.0
Private nonagricultural wage and salary workers	10.1 20.0	9.9 18.4	9.0 15.8	8.6 15.6	8.3 16.3	7.9 15.0	7.8 15.1	7.6 13.3	7.7 14.3	7.2 14.8	$\frac{7.0}{14.8}$	7.4 14.7	7.5 14.0	7.4 13.8	7.3 13.5	$7.2 \\ 14.2$
Manufacturing Durable goods	12.3 13.3	11.2 12.1	9.6 10.2	8.9 9.0	8.3 8.3	8.4 8.0	7.5 7.3	7.5 7.8	7.7 7.5	7.1 7.0	7.2 7.2	7.5 6.7	7.5 6.9	7.6 7.0	$\frac{7.4}{7.0}$	7.2 7.0
Agricultural wage and salary workers *	14.7	16.0	16.2	15.7	15.6	15.5	14.0	14.6	12.2	13.9	11.8	14.6	12.8	15.0	13.8	11.3
Not Seasonally Adjusted Occupation: * Managerial and professional specialty	3.3	3.3	2.7	2.7	2.6	3.0	2.7	2.4	2.2	2.5	2.4	3.0	3.1	2.8	2.5	2.4
Technical, sales, and administrative support	6.1	6.3	5.9	5.5	5.2	5.7	5.6	5.2	5.0	4.7	4.9	4.8	5.0	5.0	4.8	4.6
Service occupations Precision production, craft, and repair Operators, fabricators, and laborers	10.8 10.6	10.9 10.7 15.5	11.1 8.2 12.6	9.9 7.9 12.7	9.6 8.4 13.0	9.9 10.0 13.9	9.5 10.0 13.7	9.6 9.1 12.8	9.2 8.1 11.9	8.7 7.4 10.9	8.4 7.0 10.5	9.2 6.7 10.8	9.3 6.0 10.5	8.9 6.2 10.2	9.1 5.9 10.6	8.8 6.6 10.7
Farming, forestry, and fishing EMPLOYMENT †	16.7 8.5	10.0	9.2	10.8	12.0	13.6	11.5	11.2	8.6	6.8	5.9	6.0	5.8	7.4	7.9	8.4
Employees on payrolls of nonagricultural estab.: Total, not adjusted for seas. variationthous	89,566	90,138	92,049	92,406	92,645	91,065	91,612	92,234	93,229	94,164	95,003	94,239	94,500	⁷ 95,358	⁷ 95,894	p96,215
Private sector (excl. government)do Seasonally Adjusted †	73,729	74,287	76,081	76,294	76,560	75,209	75,477	76,030	77,013	77,913	78,973	79,033	79,401	779,597	779,698	₽79,899
Total employees, nonagricultural payrollsdo	89,566	90,138	91,345	91,688	92,026	92,391	92,846	93,058	93,449	93,786	94,135	94,350	94,523	r94,807	⁷ 95,150	p95,453
Private sector (excl. government)do Nonmanufacturing industriesdo	73,729 54,948	74,287 55,790	75,481 56,595	75,814 56,796	76,157 57,014	76,533 57,279	76,971 57,598	77,185 57,719	77,546 58,016	77,864 58,294	78,241 58,612	78,422 58,726 25,059	78,566 58,841	78,698 759,082 725,010	779,067 759,386 725,078	^p 79,383 ^p 59,679 ^p 25,131
Goods-producingdo	23,813 1,128 3,905	23,394 957 3,940	23,895 965 4,044	24,058 967 4,073	24,198 969 4,086	24,383 975 4,154	24,577 978 4,226	24,595 978 4,151	24,760 984 4,246	24,851 995 4,286	24,974 1,002 4,343	1,007 4,356	25,098 1,017 4,356	1,020 4,374	71,013 74,384	P1,013 P4,414
Manufacturingdo Durable goodsdo	18,781 11,039	18,497 10,774	18,886 11,071	19,018 11,170	19,143 11,266	19,254 11,343	19,373 11,440	19,466 11,513	19,530 11,551	19,570 11,598	19,629 11,652	19,696 11,702	19,725 11,758	719,616 711,696	719,681 11,748	P19,704 P11,772
Lumber and wood productsdo Furniture and fixtures	597 432	657 447	690 462	695 467	698 470	702 475	706 480	712 483	714 482	711 482	712 485	708 485	706 484	703 481	7710 486	p712 p493
Stone, clay and glass productsdo Primary metal industriesdo Fabricated metal productsdo	577 922 1,427	572 838 1,373	587 863 1,408	589 869 1,420	592 877 1,431	595 871 1,440	877	606 877 1,456	604 879 1,459	605 887 1,469	605 884 1,479	606 880 1,490	603 879 1,491	603 7865 1,485	607 7865 1,494	^p 610 ^p 864 ^p 1,495
Machinery, except electricaldo Electric and electronic	2,244	2,038		2,106	2,122	2,137		2,166	2,189	2,203	2,226	2,242	2,252	⁷ 2,243	^r 2,254	°2,251
equipdo Transportation equipmentdo	2,008 1,734	2,023 1,756	2,086 1,820	2,109 1,832	2,132 1,855	2,152 1,876		2,202 1,905	2,212 1,905	2,228 1,906	2,237 1,917	2,252 1,926	2,267 1,961	2,263 71,939	r2,269 r1,945	₽2,276 ₽1,949
Instruments and related productsdododo	715 382	695 371	702 376	705 378	707 382	711 384	715 387	718 388	719 388	722 385	723 384	727 386	726 389	^r 726 ^r 388	7728 7390	P732 P390
Nondurable goodsdodo Food and kindred productsdo	7,741 1,636	7,724	7,815	7,848	7,877	7,911 1,638	7,933	7,953 1,638	7,979 1,648	7,972 1,643	7,977 1,644	7,994 1,655	7,967 1,642	r7,920 r1,630	77,933 71,641	P7,932 P1,640
Tobacco manufacturesdo Textile mill productsdo	68 749	68	68	66	67	66 768	65	66 769	67 766	67 762	67 759	66 755	65 751	⁷ 69 744	769 734	p70 p729
Apparel and other textile productsdo Paper and allied productsdo	1,161 662	1,164 661	1,186 669	1,195 671	1,202 675	1,207 676		1,218 680	1,226 680	1,217 681	1,209 685	1,206 687	1,200 686	′1,181 ′680	71,178 685	^p 1,175 ^p 683
Printing and publishing do Chemicals and allied productsdo	1,272 1,075	1,295 1,046	1,311 1,049	1,317 1,050	1,321 1,052	1,328 1,053	1,333 1,054	1,339 1,054	1,348 1,057	1,356 1,057	1,362 1,062	1,368 1,064	1,067	1,375 1,063	71,064	^p 1,384 ^p 1,066 ^p 184
Petroleum and coal productsdo Rubber and plastics products, necdo	200 697	195 718		192 758	191 766	191 774	ì	190 790	189 790	188 795	188 797	187 801	187 800	186 798	7186 7804	P809
Leather and leather productsdo Service-producingdo	219 65,753	208 66,744	210	210	210	210 68,008	210		208 68,689	206 68,935	204 69,161	205 69,291	198 69,425	r194 r69,797	193 70,072	p192
Transportation and public utilitiesdo Wholesale tradedo	5,082 5,278	4,958 5,259	5,053 5,322	5,043 5,344	5,055 5,371	5,095 5,406	5,105 5,438	5,112 5,457	5,129 5,473	5,144 5,492	5,163 5,502	5,175 5,528	5,202 5,544	75,213 75,588	75,613	^p 5,628
Retail tradedodo Finance, insurance, and real estatedodo	15,179 5,341	15,545 5,467	15,737 5,512	15,805 5,530	15,857 5,546	15,914 5,573		16,030 5,613	16,095 5,640	16,166 5,662	16,245 5,676	16,283 5,676	16,295 5,679	716,342 5,684	'16,479	₽5,725
Servicesdo Governmentdo	19,036 15,837	19,665 15,851	19,962 15,864	20,034 15,874	20,130 15,869	20,162 15,858	20,278 15,875	20,378 15,873	20,449 15,903	20,549 15,922	20,681 15,894 2,777	20,701	20,748 15,957	720,861 716,109	720,964 716,083	^p 21,053 ^p 16,070 ^p 2,780
Federal	2,739 3,639 9,458	3,659	3,667	3,669	3,668	3,670	3,682	3,686	2,771 3,693 9,439	2,785 3,699 9,438	3,699 9,418	3,697	3,714	r2,804 r3,725 r9,580	r3,711	°3,713 °9,577
Production or nonsupervisory workers on private nonagric, payrolls, not seas, adjustedthous.	59,487		61,649			60,699]	62,301	63,121	64,043				764,611	p64,764
Manufacturingdodo	12,742		13,082			13,034			13,368	13,459	13,610		13,641	713,715		P13,570
Production or nonsupervisory workers on private nonagricultural payrollsthous	59,487	60,021	61,074			61,948	62,327	62,443	62,800	63,060	63,363	63,494		r63,708		p64,283
Goods-producingdododododo	16,561 821	. 678	685	686		17,155 694 3,227	696	698	17,446 707 3,296	714	17,600 720 3,388	720	729	717,581	7725	₽725
Constructiondodo	2,998 12,742 7,311	2 12,581	12,928	13,048	13,145		13,326	13,388	13,443 7,799	3,328 13,465 7,826	13,492 7,860	13,541	13,558	713,448	13,493	p13,501
Furniture and fixturesdo	488 341	548 355	578	583	587	589 380	592	599	599 387	596 385	597 387	594	592	589	595	^p 596
Stone, clay, and glass productsdo Primary metal industriesdo	435 683		450 651			455 661			464 668	465 676	466 674					
Fabricated metal productsdo Machinery, except electricaldo	1,028 1,355	996	1,028	1,037	1,049	1,056	1,062	1,069	1,074 1,329	1,083 1,342	1.091	1,101	1,103	1,096	71,108	P1,107
Electric and electronic equipdo	1,212 1,079	1,228 1,103	1,281	1,300	1,313 1,192				1,371 1,221	1,377 1,217	1,379 1,224	1,390 1,233	1,401 1,265			
Transportation equipmentdo Instruments and related productsdo	410	390	397	399	398	401	403	404	403	404	405	406	403	403	406	p405
Miscellaneous manufacturingdo							282	282	283	281	281	282	284	288	7285	^p 286
See footnotes at end of tables.																

December 1984			SUR	EYC	JF CU	RREN	II BU	211/E	<u> </u>							5-11
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	Ann 1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oet.	Nov.
	L	ABOR 1	FORCE	EMPI	OYME	NT, AN	D EAR	NINGS	—Conti	inued	'					
EMPLOYMENT †—Continued			·	·	·											
Seasonally Adjusted † Production or nonsupervisory workers—Contin-								ļ				ĺ	}			
ued Nondurable goodsthous	5,431	5,430	5,507	5,537	5,560	5,591	5,608	5,619	5,644	5,639	5,632	5,642	5,613	r5,572	r5,578	°5,576
Food and kindred productsdo Tobacco manufacturesdo	1,125 53	1,118 52	1,119	1,124 50	1,126 50	1,134 49	1,133 49	1,133 50	1,143 50	1,142 50	1,142 50	1,152 50	1,140 49	1,131	71,139	°1,135
Textile mill productsdo	642	641	51 656	658	660	666	665	666	- 665 - 665	661	658	652	649	642	r53 r633	₽628
Apparel and other textile productsdo	981	984	1,004	1,012	1,018	1,023	1,028	1,031	1,039	1,033	1,021	1,018	1,013	998	7996 7509	*993 *511
Paper and allied productsdo Printing and publishingdo	494 699	494 710	501 720	503 725	506 727	508 732	511 734	512 737	512 744	512 748	515 752	516 757	516 757	7510 7758	762 7590	₽762 ₽593
Chemicals and allied productsdo Petroleum and coal productsdo	598 120	580 117	583 115	584 114	586 113	587 112	588 112	588 111	589 111	588 111	590 110	591 110	592 110	7590 110	7111	p111
Rubber and plastics prod- ucts, necdodo	533	556	582	591	598	604	612	616	616	621	623	624	622 165	619	7625	°631 °158
Leather and leather productsdo Service-producingdo	183 42,926	173 43,737	176 44,339	176 44,490	176 44,669	176 44,793	176 45,009	175 45,146	175 45,354	173 45,553	171 45,763	172 45,840	45,945	7161 746,127	160 46,368	p46,626
Transportation and public utilitiesdo Wholesale tradedo	4,190 4,246	4,073 4,220	4,158 4,274	4,151 4,292	4,161 4,316	4,189 4,349	4,198 4,375	4,207 4,395	4,228 4,406	4,236 4,425	4,253 4,430	4,265 4,458	4,293 4,466	74,295 74,502	74,307 74,529	p4,336 p4,541
Retail tradedo Finance, insurance, and real	13,612	13,951	14,112	14,174	14,221	14,264	14,317	14,341	14,434	14,493	14,558	14,586	14,592	714,626	⁷ 14,738	^p 14,854
estate do Sérvices do do	3,997 16,880	4,066 17,428	4,107 17,688	$4,122 \\ 17,751$	4,135 17,836	4,149 17,842	4,161 17,958	4,165 18,038	4,175 18,111	4,195 18,204	4,217 18,305	4,217 18,314	4,233 18,361	74,227 718,477	74,241 718,553	^p 4,252 ^p 18,643
AVERAGE HOURS PER WEEK †		,		,	ĺ	<i>'</i>	<i>´</i>	<i>'</i> }		, j			.			
Seasonally Adjusted Avg. weekly hours per worker on private nonag.				1			Į				ļ			l		
payrolls: \(\rightarrow \) Not seasonally adjustedhours	34.8	35.0	35.3	35.1	35.5	35.0	35.0	35.0	35.3	35.2	35.5	35.6	35.5	35.5	⁷ 35.2	P35.1
Seasonally adjusteddo Mining ‡do	42.7	42.5	35.2 43.2	35.2 42.9	35.2 43.4	35.4 43.3	35.3 42.9	35.3 42.8	35.4 43.0	35.3 43.2	35.3 43.7	35.2 43.0	35.2 43.5	735.4 744.0	35.1 43.2	₽35.2 ₽43.6
Construction ‡do Manufacturing:	36.7	37.2	37.3	36.3	36.8	36.3	37.0	36.7	37.5	38.2	38.6	38.6	38.5	38.5	r38.0	₽37.4
Not seasonally adjusteddo Seasonally adjusteddo	38.9	40.1	40.7 40.6	40.8 40.6	41.2 40.6	40.6 40.9	40.7 40.9	40.7 40.7	40.9 41.1	40.6 40.6	40.8 40.6	40.3 40.5	40.4 40.5	40.7 40.6	40.5 740.4	₽40.7 ₽40.5
Overtime hoursdododo	2.3 39.3	3.0 40.7	3.3 41.2	3.3 41.3	3.4 41.3	3.5 41.6	3.5 41.7	3.5 41.4	3.7 41.8	3.3 41.3	3.3 41.2	3.3 41.2	3.3 41.2	3.3 41.5	3.3 741.2	P3.4 P41.2
Overtime hoursdododododo	2.2 38.0	3.0 40.1	3.4 40.5	3.5 40.0	3.5 40.0	3.7 40.6	3.8 40.4	3.7 40.1	4.0	3.5 39.6	3.5 39.4	3.5 39.3	3.4 39.4	3.5 40.2	3.5 39.6	p3.6
Furniture and fixturesdo Stone, clay, and glass productsdo	37.2 40.1	39.4 41.5	39.8 41.8	39.8 41.8	40.1 41.9	40.0 42.1	39.9 42.5	39.6 41.9	39.7 42.3	39.7 42.1	39.1 41.8	39.8 41.9	39.1 41.7	739.9 742.0	739.6 741.8	₽39.8 ₽42.0
Primary metal industries do Fabricated metal products do do do do do do do do do do do do do	38.6 39.2	40.5 40.6	41.6 41.2	41.7 41.4	41.8 41.4	41.9 41.6	42.0 41.8	41.8 41.3	42.2 41.8	42.1 41.4	41.7 41.3	41.5 41.3	41.0 41.1	41.3 41.5	741.4 741.3	P41.5
Machinery, except electricaldo Electric and electronic	39.7	40.5	41.2	41.3	41.5	41.8	41.9	41.9	42.3	41.9	42.0	41.8	42.0	42.0	r41.8	p41.5
equip	39.3 40.5	$\frac{40.5}{42.1}$	41.1 42.5	41.1 42.6	41.0 42.4	$\frac{41.2}{43.2}$	41.2 43.1	$\frac{41.0}{42.9}$	41.3 43.5	41.0 42.4	40.8 42.3	40.8 42.2	40.9 42.4	741.2 742.8	40.9 r42.4	^p 41.2 ^p 42.3
Instruments and related products do do do do do do do do do do do do do	39.8	40.4	40.7	40.7	40.8	41.3	41.2	41.1	41.4	40.7	41.3	41.3	41.1	41.5	⁷ 41.2	p41.6
Miscellaneous manufacturing ‡do Nondurable goodsdo	38.4 38.4	39.1 39.4	39.8 39.7	39.8 39.8	40.0 39.7	38.9 39.9	39.6 39.9	39.6 39.8	39.5 40.2	39.3 39.6	39.2 39.6	38.9 39.4	39.1 39.5	39.6 39.4	39.5 739.3	₽39.7 ₽39.6
Overtime hoursdododo	2.5 39.4	3.0 39.5	3.1 39.6	3.1 39.6	3.2 39.5	3.3 39.7	3.3 39.7	3.3 39.8	3.4 40.1	3.1 39.7	3.2 39.8	3.1 39.5	3.1 39.7	3.0	72.9 39.6	P3.2 P39.8
Tobacco manufactures ‡do Textile mill productsdo	37.8 37.5	37.4 40.5	38.4 40.8	40.1 40.6	37.8 40.7	38.1 40.6	36.4 40.8	36.9 40.6	39.5 41.2	39.6 40.0	40.5 40.0	37.5 39.8	39.2 39.4	739.6 39.2	740.1 738.7	p40.4 p39.1
Apparel and other textile productsdo	34.7	36.2	36.6	36.7	36.6	36.6	36.9	36.7	37.4	36.5	36.4	35.8	36.0	735.9	r36.0	. p36.2
Paper and allied products do	41.8	42.6	43.2	43.1	43.1	43.2	43.2	43.0	43.2 38.2	43.1	42.9 37.7	43.3 37.7	43.1 37.8	43.1 37.9	743.0 37.9	P43.2 P38.1
Printing and publishingdodo Chemicals and allied productsdo Petroleum and coal productsdo	37.1 40.9	37.6 41.6	37.9 41.7	37.9 41.9	37.7 41.9	37.9 42.1	37.9 42.1	37.9 42.0	42.0 43.7	38.0 41.8 43.5	41.9 43.1	41.9 43.2	42.0 43.9	741.8 43.1	741.7 743.5	P41.7 P43.7
Rubber and plastics prod-	43.9	43.9	43.6	43.7	44.6	44.8	44.5	44.7	Į	43.5	41.9	45.2	41.4	741.5	41.4	P41.7
ucts, nec ‡do Leather and leather productsdo	39.6 35.6	41.2 36.8	41.9 37.3	42.0 37.2	42.4 37.1	37.3	42.0 37.2	41.7 36.7	42.1 37.5	36.5	36.7	37.0	36.0	r36.5	r36.4	P36.4
Transportation and public utilitiesdo Wholesale tradedo	39.0 38.3	39.0 38.5	39.4 38.6	39.2 38.6	39.4 38.6	39.5 38.6	39.3 38.5	39.2 38.5	39.5 38.7	39.4 38.6	39.6 38.6	39.8 38.6	39.4 38.7	39.8 38.8	739.2 38.6	p39.3 p38.6
Retail tradedo Finance, insurance, and real	29.9	29.8	30.0	30.0	30.3	30.1	30.0	30.1	30.0	30.1	30.2	29.9	29.9	r30.0	29.8	P29.9
estate ‡	36.2 32.6	36.2 32.7	36.4 32.8	$\frac{36.1}{32.7}$	36.2 32.6	36.5 32.8	36.4 32.7	36.3 32.8	36.5 32.8	36.3 32.7	36.3 32.7	36.7 32.7	36.4 32.6	36.6 32.8	r36.4 r32.7	₽36.4 ₽32.7
AGGREGATE EMPLOYEE-HOURS † Seasonally Adjusted		i														
Employee-hours, wage & salary workers in non- agric. establish, for 1 week in the month,						ŀ								1		
seas adj. at annual ratebil. hours Total private sectordo	165.73 135.02	167.91 136.75	170.94 139.67	170.15 139.69	$^{171.90}_{140.39}$	174.00 142.28	174.44 142.57	173.66 142.32	176.89 144.56	176.27 144.78	176.99 145.56	177.06 145.67	177.49 145.61	r178.87 r146.55	7178.39 7146.24	P177.24 P147.02
Mining do	2.51 7.45	$\frac{2.12}{7.62}$	2.16 7.71	2.16 7.79	$\frac{2.17}{7.74}$	2.23 8.37	2.20 8.40	2.19 7.86	$\frac{2.26}{8.30}$	2.27 8.43	2.29 8.58	2.27 8.53	2.27 8.58	2.30 8.64	r2.25 r8.56	°2.28 °8.68
Manufacturingdo Transportation and public utilitiesdo	38.11 10.32	38.42 10.12	39.51 10.40	39.65 10.30	39.71 10.38	40.52 10.42	40.69 10.38	40.69 10.40	41.20 10.55	$\frac{41.03}{10.57}$	41.14 10.66	$\frac{41.20}{10.72}$	41.26 10.68	⁷ 41.08 10.81	41.10 10.70	P41.17 P10.76
Wholesale trade *dododo	10.51 23.60	$10.53 \\ 24.09$	10.67 24.59	$10.72 \\ 24.54$	$10.75 \\ 24.94$	10.86 24.82	10.87 24.82	10.89 24.94	$11.01 \\ 25.16$	$11.04 \\ 25.34$	11.06 25.48	11.11 25.45	11.56 25.29	711.27 725.48	11.26 '25.51	P11.28 P25.81
Finance, insurance, and real estatedo	10.08	10.30	10.45	10.41	10.47	10.59	10.55	10.54	10.68	10.67	10.75	10.82	10.77	10.93	′10.83	P10.87
Servicesdododo	32.43 30.72	33.55 31.16	34.18 31.27	34.14 30.46	34.22 31.52	34.47 31.72	34.66 31.87	34.80 31.35	35.40 32.33	35.42 31.50	35.62 31.43	$35.57 \\ 31.40$	35.60 31.80	r36.06 r32.32	736.03 732.15	p36.17
Indexes of employee-hours (aggregate weekly): \Diamond Private nonagric. payrolls, total1977 = 100	104.2	105.8	108.3	108.7	109.4	110.3	110.9	110.9	112.0	112.0	112.7	112.6	112.7	113.4	113.2	P114.0
Goods-producing do do Mining do do do do do do do do do do do do do	90.6 130.7	91.4 107.3	94.6 109.6	95.6 109.7	96.2 110.4	97.9 111.5	$99.2 \\ 112.1$	98.1 111.7	$100.1 \\ 114.7$	99.5 115.5	99.9 117.1	99.9 116.2	100.1 118.0	100.0 7119.2	799.7 7116.0	P100.3 P117.9
Constructiondodo	99.8 87.0	101.9 88.6	104.1 92.1	105.5 93.0	105.7 93.7	110.3 94.9	114.1 95.7	107.7 95.7	112.6 97.0	113.7 96.0	116.4 96.0	115.3 96.1	$115.6 \\ 96.2$	117.2 95.8	7116.2 795.7	^p 118.5 ^p 96.0
Durable goodsdododo	84.4 90.8	85.4 93.3	89.9 95.3	91.0 95.9	92.0 96.2	93.4 97.0	94.4 97.5	94.5 97.4	95.8 98.8	95.0 97.4	95.1 97.2	95.5 96.9	96.0 96.5	796.0 795.6	r95.8 r95.5	₽95.9 ₽96.1
Service-producingdo Transportation and public	111.7	113.7	115.9	116.0	116.7	117.2	117.4	117.9	118.6	119.0	119.7	119.7	119.7	7120.8	r120.7	^p 121.5
utilitiesdododo	102.2 108.1	99.4 108.0	102.4 109.7	101.7 110.1	102.4 110.7	103.4 111.6	$103.1 \\ 112.0$	103.1 112.5	104.4 113.3	$104.3 \\ 113.5$	105.2 113.7	106.1 114.4	105.7 114.9	7106.8 116.1	7105.5 7116.2	^p 106.5 ^p 116.5
Retail tradedodo Finance, insurance, and real	103.6	106.0	107.8	108.3	109.7	109.3	109.4	109.9	110.3	111.1	111.9	111.0	111.1	′111.7	r111.8	P113.1
estatedo Servicesdo	117.1 121.9	118.9 126.0	120.8 128.3	120.6 128.4	$121.0 \\ 128.6$	122.0 129.4	122.1 129.9	122.2 130.9	123.1 131.4	123.1 131.7	$124.0 \\ 132.4$	124.7 132.5	124.2 132.4	′125.4 134.1	7124.8 7134.2	^p 125.4 ^p 134.8
See footnotes at end of tables.	i					i	1	ı	l	,	- 1	ı	1	I	1	

S-12			SURV	/EY C	FCU	KKEN	L BO	SINES	55					D	ecembe	er 1984
Unless otherwise stated in footnotes below, data through 1982 and Units methodological notes are as shown in BUSINESS STATISTICS: 1982	Ann 1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oct.	Nov.
	L.	ABOR I	FORCE	, EMPL	OYME	NT, AN	D EAR	NINGS	—Conti	inued						
HOURLY AND WEEKLY EARNINGS ††												. [
Average hourly earnings per worker: ◊										ŧ			ļ			
Not seasonally adjusted: Private nonagric. payrollsdollars	7.68	8.02	8.16	8.16	8.16	8.26	8.24	8.24	8.29	8.28	8.29	8.32	8.30	8.43	⁷ 8.41	p8.44
Miningdo Constructiondo	10.77 11.63	11.27 11.92	11.33 12.06	11.40 11.91	11.41 12.02	11.54 12.08	11.49 11.99	11.60 11.97	11.62 11.95	11.56 11.99	11.57 11.94	11.57 11.97	$11.57 \\ 12.01$	711.66 712.15	711.50 712.14	^p 11.54 ^p 12.03
Manufacturingdo	8.49 8.25	8.83 8.51	8.90 8.54	8.97 8.61	9.04 8.67	9.08 8.72	9.06 8.70	9.09 8.73	9.11 8.75	9.11 8.76	9.14 8.77	9.18 8.82	9.14 8.77	79.23 8.84	79.22 78.85	p9.30
Excluding overtimedo Durable goodsdo	9.04	9.38	9.47	9.53	9.60	9.64	9.63	9.66	9.67	9.66	9.69	9.70	9.68	9.77	79.75	·P9.83
Excluding overtimedo Lumber and wood productsdo	8.80 7.43	9.05 7.79	9.09 7.86	9.14 7.79	9.19 7.80 6.78	9.24 7.88	9.23 7.88	9.25 7.87	9.27 7.89	9.27 7.92	9.29 8.04	9.32 8.01	9.28 8.05	9.35 78.15	79.35 78.07	p9.41 p8.03
Furniture and fixtures do Stone, clay, and glass productsdo	6.31 8.87	6.62 9.27	6.71 9.38	6.73 9.41	6.78 9.41	6.76 9.42	6.75 9.38	6.76 9.40	6.76 9.51	6.80 9.54	6.84 9.58	6.88 9.64	6.90 9.62	6.95 79.64	76.95 9.63	^p 6.96 ^p 9.62
Primary metal industriesdo Fabricated metal productsdo	11.33 8.77	11.34 9.11	11.28 9.18	11.32 9.24	11.35 9.35	11.38 9.31	11.49 9.31	11.44 9.31	11.51 9.34	11.49 9.33	11.46 9.33	11.45 9.33	11.34 9.30	711.39 79.41	11.32 79.37	^p 11.50 ^p 9.42
Machinery, except electricaldo	9.26	9.55	9.66	9.74	9.85	9.85	9.87	9.90	9.91	9.90	9.93	9.96	9.92	710.01	10.02	P10.09
Electric and electronic equipdo	8.21	8.65	8.71	8.77	8.84	8.88	8.86	8.88	8.89	8.89	8.91	8:95	9.00	9.08	79.07	P9.18
Transportation equipmentdo Instruments and related	11.11	11.66	11.87	12.01	12.04	12.06	12.00	12.12	12.06	12.04	12.14	12.13	12.13	^r 12.23	⁷ 12.28	P12.40
productsdo Miscellaneous manufactur-	8.06	8.46	8.54	8.56	8.65	8.68	8.66	8.71	8.73	8.71	8.78	8.83	8.85	78.92	′8.88	P8.89
ingdo	6.42	6.80	6.84	6.84	6.95	7.00	6.97	6.97	6.97	6.99	6.98	7.02	6.97	77.01	77.01	P7.05
Nondurable goodsdo Excluding overtimedo	7.74 7.49	8.08 7.79	8.12 7.79	8.18 7.86	$\frac{8.24}{7.92}$	8.27 7.96	8.24 7.93	8.27 7.95	8.29 7.98	8.30 8.00	8.33 8.01	8.41 8.09	8.37 8.04	78.44 78.10	78.43 8.11	°8.53 °8.20
Food and kindred productsdo Tobacco manufacturesdo	7.92 9.79	8.20 10.35	8.16 9.65	8.26 10.77	8.36 10.19	8.41 10.77	8.37 11.13	8.39 11.29	8.43 11.43	8.43 11.55	8.44 11.92	8.41 11.67	8.36 10.75	'8.37 '10.31	'8.33 '10.21	P8.48 P11.39
Textile mill productsdo Apparel and other textile	5.83	6.18	6.24	6.26	6.31	6.39	6.40	6.41	6.43	6.42	6.43	6.43	6.46	6.49	6.49	P6.53
productsdodo	5.20 9.32	5.37 9.94	5.40 10.11	5.43 10.20	$\frac{5.44}{10.24}$	5.50 10.23	5.46 10.22	5.48 10.25	5.49 10.29	5.48 10.34	$5.50 \\ 10.42$	5.51 10.56	5.53 10.50	5.61 710.55	5.59 '10.54	^p 5.59 ^p 10.70
Printing and publishingdo	8.74	9.11	9.23	9.26	9.29	9.26	9.30	9.29	9.29	9.31	9.30	9.36	9.42	9.51	r9.49	p9.51
Chemicals and allied productsdo Petroleum and coal productsdo	9.96 12.46	10.59 13.29	10.79 13.38	10.86 13.45	$10.90 \\ 13.54$	10.91 13.47	10.90 13.43	10.95 13.44	10.97 13.44	11.02 13.32	11.03 13.33	11.12 13.27	11.13 13.32	711.23 713.54	711.31 713.61	^p 11.38 ^p 13.63
Rubber and plastics prod- ucts, necdo	7.64	7.99	8.08	8.07	8.16	8.17	8.16	8.20	8.25	8.20	8.23	8.30	8.28 5.67	r8.31	8.31	P8.41
Leather and leather productsdo Transportation and public utilitiesdo	5.33 10.32	5.54 10.80	5.56 10.94	5.57 .11.01	$\frac{5.61}{11.00}$	5.68 11.08	5.67 11.01	5.68 11.02	. 5.68 11.07	5.68 11.03	5.67 11.07	5.70 11.18	$\frac{5.67}{11.17}$	'5.72 '11.27	r5.71 r11.24	^p 5.72 ^p 11.31
Wholesale trade do Retail trade do do	8.09 5.48	8.54 5.74	8.69 5.79	8.68 5.82	8.74 5.78	8.82 5.89	8.79	8.79 5.89	8.89 5.90	8.86 5.88	8.90 5.88	8.97 5.87	8.95 5.84	79.05 75.89	r8.99 r5.89	P9.06
Finance, insurance, and real							Į I				´			77.76	77.69	P7.76
estatedo Servicesdo	6.78 6.92	7.29 7.30	7.45 7.43	7.39 7.44	7.43 7.47	7.55 7.57	7.54 7.55	7.54 7.54	7.62 7.60	7.55 7.55	7.58 7.53	7.60 7.56	7.57 7.53	77.69	77.70	P7.74
Seasonally adjusted: Private nonagricultural payrollsdollars	7.68	8.02	8.13	8.14	8.17	8.21	8.23	8.25	8.31	8.29	8.33	8.35	8.34	r8.40	r8.38	p8.43
Mining do	10.77 11.63	11.27 11.92	(1) 11.94	(1) 11.93	(1) 11.96	(1) 11.97	(1) 11.95	(1) 11.97	12.03	12.07	12.07	(1) 12.04	$\frac{(^{1})}{12.05}$	(1) r12.05	(1) 712.02	(1) P12.05
Manufacturingdo	8.49	8.83	8.93	8.97	8.99	9.03	9.06	9.09	9.11	9.12	9.15	9.17	9.20	r9.22	79.25 711.21	p9.30
Transportation and public utilitiesdo Wholesale trade *do	10.32 8.09	10.80 8.54	10.91 8.70	10.93 8.70	10.96 8.74	11.02 8.76	8.76	11.08 8.82 5.87	11.11 8.88	11.09 8.85	11.16 8.94	11.22 8.98	11.16 8.97	711.23 79.05	r9.00	₽9.08
Retail trade *do Finance, insurance, and real	5.48	5.74	5.80	5.82	5.83	5.84	5.84		5.89	5.87	5.89	5.89	5.88	r5.90	r5.90	p5.92
estatedo Servicesdo	6.78 6.92	7.29 7.30	7.46 7.41	7.39 7.41	7.47 7.44	7.49 7.48	7.47 7.50	7.54 7.52	7.62 7.60	7.53 7.56	7.61 7.59	7.64 7.64	7.57 7.62	77.78 77.69	77.78 77.68	₽7.76 ₽7.72
Indexes of avg. hourly earnings, seas. adj.: ◊			,,,,,	1122	,,,,,				1100		,,,,,			1		
Private nonfarm economy: Current dollars	148.5	155.3	157.0	157.2	157.8	158.4	158.5	159.1	159.9	159.6	160.3	160.8	160.6	161.6	7161.4	p162.1
1977 dollars ‡	93.4 158.9		94.7 168.4	94.6 169.5	94.9 169.7	94.8 171.0	94.8 170.7	$95.1 \\ 172.0$	95.4 172.9	94.9 172.5	$95.2 \\ 173.4$	95.2 174.3	$94.1 \\ 174.0$	r94.2 r175.7	′93.9 ′174.3	°94.3 °175.6
Constructiondododo	141.2 152.4	145.3 157.8	145.5 158.7	145.2 159.4	145.6 159.7	146.3 160.3	146.2 160.7	146.3 161.2	146.6 161.5	147.0 162.0	$147.1 \\ 162.3$	146.6 162.9	146.6 163.3	7146.8 163.4	^r 146.4 163.8	^p 146.8 ^p 164.5
Transportation and public utilitiesdo Wholesale trade *do	148.8 149.6	156.7	158.5 161.1	158.7 160.8	159.0 161.8	159.9	159.8	160.9 162.7	161.3 164.5	160.9 164.1	162.1 164.6	162.6 165.9	161.9 165.4	7163.0 7167.5	162.9 7166.5	^p 163.1 ^p 167.7
Retail trade *do Finance, insurance, and real	143.4		151.9	152.3	152.6	152.7	152.9	153.2	153.7	153.4	153.8	154.0	153.6	r154.0	r154.2	P154.7
estate do	148.3 147.9		162.0	160.8	161.7	164.2	164.0	164.2	165.8 162.3	164.2 161.4	$164.9 \\ 162.5$	165.5 163.4	164.6 162.8	7168.3 7164.7	7166.9 7164.2	^p 168.2 ^p 164.8
Hourly wages, not seasonally adjusted:	141.5	156.0	158.7	158.5	159.4	159.8	159.8	160,8	102.5	101.4	102.5	105.4	102.8	104.1	104.2	104.0
Construction wages, 20 cities (ENR): § Common labor	14.28		15.53	15.56	15.49	15.52	15.52	15.54	15.56	15.63	15.76	15.79	15.84	15.87 20.89	15.81	P15.82
Skilled labordo	18.56 11.51	(20.37 12.99	20.43	20.40 13.06	20.42 13.32		20.49 13.21	20.49 13.29	20.53 13.18	20.60 13.31	20.62 13.29	20.87 13.18	13.40	¢20.84	^p 20.84
Avg. weekly earnings per worker, private nonfarm: ()																
Current dollars, seasonally adjusted	267.26		286.18	286.53	287.58	290.63		291.23	294.17	292.64	294.05	293.92	293.57	r297.36	7294.14	^p 296.74
1977 dollars, seasonally adjusted ‡	168.09	171.37	172.61	172.40	172.93	173.93	173.65	174.08	175.52	173.98	174.61	173.92	171.98	′173.39	′171.21	^p 172.62
Private nonfarm, totaldollarsdodo	267.26 459.88		288.05 489.46	286.42 489.06	289.68 495.19	289.10 499.68		288.40 496.48	292.64 499.66	291.46 499.39	$294.30 \\ 505.61$	296.19 497.51	294.65 503.30	299.27 7513.04	r296.03	p296.24 p503.14
Constructiondo	426.82	443.42	449.84	432.33	442.34	438.50	443.63	439.30	448.13	458.02	460.88	462.04	462.39 369.26	r467.78	7461.32 7373.41	P449.92 P378.51
Manufacturingdo Durable goodsdo	330.26 355.27	381.77	362.23 391.11	365.98 395.50	372.45 403.20	368.65 398.13	368.74 398.68	369.96 399.92	372.60 402.27	369.87 399.92	372.91 402.14	369.95 396.73	396.88	7375.66 7405.46	'401.70	P406.96
Nondurable goodsdo Transportation and public	297.22		323.99	327.20	330.42	326.67	326.30	327.49	329.94	328.68	331.53	331.35	331.45	r335.07	r332.99	
utilitiesdo Wholesale tradedo	. 402.48 309.85		432.13 336.30	432.69 335.92	436.70 339.99	434.34 338.69	429.39 335.78	429.78 336.66	435.05 342.27	432.38 342.00	440.59 344.43	447.20 348.04	443.45 347.26	7449.67 7351.14	7441.73 7347.91	*445.61 *350.62
Retail tradedo Finance, insurance, and real	. 163.85	171.05	173.12	173.44	178.02	173.17	173.17	174.34	175.82	176.40	178.75	180.21	178.70	r177.29	'174.93	^p 175.82
estatedo Servicesdo	. 245.44 . 225.59	263.90 238.71	271.18 242.96	266.78 242.54	268.97 243.52	275.58 246.78		273.70 245.80	278.13 248.52	274.07 246.13	275.15 247.74	278.92 250.24	275.55 248.49	⁷ 284.02 ⁷ 252.23	r279.92 r251.02	^p 282.46 ^p 252.32
EMPLOYMENT COST INDEX @	. 220.09	200.11	442.70	242.04	440.04	240.18	240.13	±4,00	440.04	240.13	±41.14	200.24	240.49	202.20	201.02	202.02
Civilian workers †		ļ			117.8		·····	119.8		ļ	120.8			122.4		
White-collar workersdo					118.9			120.9	•••••		122.1			124.0		
Blue-collar workersdo Service workersdo					115.8 119.1			117.7 122.0			$\frac{118.6}{122.1}$	•••••		124.6		
Workers, by industry division Manufacturingdo					116.0			117.9			119.1			120.4		
Nonmanufacturingdodo				ļ	118.6 122.6			$120.7 \\ 125.0$			$121.6 \\ 125.5$			123.3		
Public administrationdo					121.4			122.9			123.7			126.9		
HELP-WANTED ADVERTISING Seasonally adjusted index	. 86	96	111	114	121	123	129	124	124	125	134	138	128	129	135	136
See footnotes at end of tables.	ı	I	1	1	1	I ^=°	1		•	1		1	!	I		

December 1964			BUIL	Λ ΤΩ Ι <i>(</i>	Jr CC	UULL	41 DO	DITAIN	<u>ی</u>			<u> </u>				8-10
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oct.	Nov.
	L	ABOR	FORCE	. EMPI	LOYME	NT, AN	D EAR	NINGS	Cont	inued						<u></u>
WORK STOPPAGES			1	Í												
Work stoppages involving 1,000 or more workers:	l				Į											
Number of stoppages: Beginning in month or year number	. 96	81	12	4	0	6	2	2	77:	5	5	8	4	9	4	
Workers involved in stoppages: Beginning in month or yearthous	656	909	ľ	22		29	٥	۰	728		24	68	91	103	15	
Days idle during month or yeardo	9,061		1,143	605	464	507	365	284	7651	581	755	1,221	1,623	716	498	
UNEMPLOYMENT INSURANCE Unemployment insurance programs:	1		ļ	ļ												
Insured unemployment, all programs, average	1]			
weekly #@thous State programs (excluding extended duration	4,594	3,775	2,478	2,620	2,915	3,374	3,174	2,958	2,613	2,290	2,166	⁷ 2,327	2,184	^p 2,083		
provisions): Initial claimsthous	30,298	22,802	1,522	1,757	2,105	2,356	1,528	1,433	1,429	1,370	⁷ 1,368	r1,767	⁷ 1,459	p1 997	,	
Insured unemployment, avg.	1	· ·		, '	Ì						· I					
weeklydo Percent of covered employment: @@	4,061	3,396	2,358	2,508	2,805	3,249	3,056	2,843	2,515	2,215	2,111	2,270	⁷ 2,129			
Unadjusted Seasonally adjusted	4.6	3.9	2.7 3.3	2.9 3.3	3.3 3.2	3.8 3.1	3.6 2.9	3.3 2.9	2.9 2.8	2.6 2.8	2.5 2.7	2.6 2.7	^p 2.5 2.7	P2.3		
Beneficiaries, average weeklythous Benefits paid @mil. \$	3,564	2,990	2,004	2,114 1,099.9	2,311	2,780	2,767	2,339	2,308	2,023	1,917	r1,905	⁷ 1,895	p1,859		
Federal employees, insured unemployment,	220,649.5	18,613.2	1,002.1	1,099.9	1,203.6	1,458.0	1,400.5	1,369.5	1,173.6	1,109.2	948.3	7974.1	⁷ 1,017.8	"6111.B		
average weeklythous Veterans' program (UCX):	32	26	25	27	29	32	31	28	23	20	19	20	19	°19		
Initial claimsdo	136	196	16	15	14	15	13	13	12	12	12	13	14	<i>p</i> 13		
Insured unemployment, avg. weeklydo	11	30	28 25	28	27	27	24	22	20	18	18	18	19	₽20	•••••	
Beneficiaries, average weeklydo Benefits paidmil. \$	9 83.5	27 178.9	$\frac{25}{14.1}$	26 15.1	$\frac{26}{14.8}$	25 14.6	23 12.5	20 11.8	19 10.3	17 10.6	17 9.5	16 9.6	717 710.7	*18 *10.0		
Railroad program:	Į I				'	İ			10.5		{	- 1	1			
Applicationsthous Insured unemployment, avg.	246	180	7	8	8	10	4	3	2	2	11	25	7)			
weeklydo Benefits paidmil. \$	62 338.7	58 301.6	43 19.5	42 19.5	43 19.9	52 23.9	47 23,2	40 20.1	29 13.4	$\frac{21}{10.2}$	16 7.0	17 6.7	6.7	^p 18		'.
		001.0	10.0	10.0		IANCE	20.5	20.1	10.1	10.2		0.1	0.1	0.0		
BANKING		-	`			1211101			1							
Open market paper outstanding, end of period:	i								1	l			. 1			
Bankers' acceptancesmil. \$ Commercial and financial company	79,543	78,309	72,902	77,919	78,309	73,450	74,367	73,221	78,457	79,530	82,067	80,957	79,779	77,928	75,736	
paper, total	³ 162,330 ³ 118,640	181,348	177,150	182,475	181,348	187,284	193,926	200,365	210,073	215,345	220,594	222,782	220,125	226,736	230,511	
Dealer placeddo	334,666	137,970 41,727	132,128 39,134	137,297 42,124	137,970 41,727	142,638 44,082	146,753 45,526	151,197 46,556	156,329 48,370	$161,474 \\ 51,134$	160,413 50,216	160,544 49,676	158,358 50,313	159,542 52,138	54,055	
Directly placeddododo	383,974 43,690	96,243 43,378	92,994 45,022	95,173 45,178	96,243 43,378	98,556 44,646	$101,227 \\ 47,173$	104,641 49,168	107,959 53,744	110,340 53,871	110,197 60,181	110,868 62,238	108,045 61,767	107,404 67,194	106,119 70,337	
Agricultural loans and discounts outstanding of	,	,	,-	,	20,010	11,010	11,210	10,100	55,111	55,512	00,101	02,200	01,00	01,101	. 0,00	
agencies supervised by the Farm Credit Adm.: Total, end of periodmil. \$	80,408	80,541	81,106	80,769	80,541	80,896	80,821	80,935	81,131	81,176	80,852	80,779	80,545	80,091	79.718	
Farm mortgage loans: Federal land banksdo	50,375	51,078	51,105	51,130	51,078	51,036	50,998	51,038	51,055	51,106	51,169	51,190	51,219	51,216	-	
Loans to cooperativesdo	8,423	9,319	9,263	9,460	9,319	10,171	10,170	10,292	10.321	10,127	9,289	8,947	8,709	8,497	8,699	
Other loans and discountsdo Federal Reserve banks, condition, end of period:	21,610	20,143	20,737	20,180	20,143	19,690	19,653	19,605	19,755	19,944	20,394	20,642	20,616	20,378	19,813	,
Assets, total #mil. \$	190,128	198,571	190,067	195,267	198,571	199,457	188,837	195,100	208,207	202,369	200,726	204,194	203,184	207,150	198,682	205,671
Reserve bank credit outstand- ing, total #do	153,769	163,694	155,964	160,043	163,694	163,081	158,535	159,508	172,937	167,566	165,465	167,113	170,648	170,433	162,417	171,216
Time loansdododo	717 139,312	918 151,942	387 146,096	1,059 149,439	918 151,942	418 150,254	1,020 140,847	896 150,814	907 $162,134$	2,832 154,869	4,760 152,859	7,238 150,705	8,276 153,183	6,633 155,018	5,060 148,220	5,073 157,770
Gold certificate accountdo	11,148	11,121	11,126	11,123	11,121	11,120	11,116	11,111	11,109	11,104	11,100	11,099	11,098	11,097	11,096	11,096
Liabilities, total #	190,128	198,571 26,123	,	195,267	198,571	199,457	188,837	195,100		202,369	200,726	204,194	203,184	207,150		
Member-bank reserve balancesdo	34,334 26,489	21,446	26,112 20,227	25,443 21,581	26,123 21,446	29,661 20,361	20,306 16,330	26,634 22,167	37,113 19,715	27,252 21,686	25,318 20,252	25,851 21,355	27,417 22,733	32,718 23,612	24,122 19,740	28,107 25,052
Federal Reserve notes in circu- lationdo	141,990	157,097	149,676	153,800	157,097	151,711	152,383	153,871	155,388	158,727	159,915	160,402	161,551	160,046	160,972	164,102
All member banks of Federal Reserve System, averages of daily figures:		·		· (* - ;	, ,]		1		,	/		,-	
Reserves held, totalmil. \$	¹ 41,854	138,894	38,137	38,144	38,894	40,120	36,365	36,278	37,154	36,519	37,518	37,464	37,258	38,035	r38,499	39,227
Required do Excess do	¹ 41,354 ¹ 500	¹ 38,333 ¹ 561	37,633 505	37,615 529	38,333 561	39,507 613	35,423 942	35,569) 709	36,664 490	35,942 577	36,752 767	36,858 607	36,575) 683	37,415 620	r37,892 r607	38,544 683
Borrowings from Federal Reserve banksdo	¹ 634	1774	844	906	774	715	567	952	1,234	2,988	3,300	5,924	8.017	7,242	6.017	4,617
Free reservesdo	¹ - 101	'-117	-197	-256	-117	-16	478	~110	-605	-2,215	-2,269	-5,009	-6,988	-6,303		-3,722
Large commercial banks reporting to Federal Re- serve System, Wed. nearest end of yr. or mo.::	ł			,		1	ŀ	ļ		,			ì			İ
Deposits: Demand, total #mil. \$	191,546	195,538	180,079	187,336	195,538	186,364	185,724	176,120	185,972	185,051	177,286	188,449	172,507	185,925	185,214	179,990
Individuals, partnerships, and corporations ‡‡do	141,698	149,971						. (í	į				
States and political subdivisionsdo	5,225	5,507	138,677 5,284	143,638 4,900	149,971 5,507	139,378 5,453	140,501 5,448	134,190 4,250	141,334 5,854	140,804 4,623	134,732 4,702	142,206 6,120	131,706 4,438	139,054 4,855	141,574 4,875	138,781 4,781
U.S. Government	1,764 23,816	$\frac{2,055}{21,868}$	$1,152 \\ 20,103$	1,934 20,448	$2,055 \\ 21,868$	$\frac{1,106}{23,974}$	2,446 22,623	1,736 $21,285$	1,307 22,088	$\frac{1,076}{22,562}$	2,296 20,971	$\frac{1,200}{23,298}$	2,138 19,196	3,942 22,537	1,388 21,064	1,041 $20,985$
Transaction balances other than demand		Ĺ	1	1	,		{	ì	}	l				·		L
deposits *do Nontransaction balances, total *do	416,133	439,983	432,988	437,235	439,983	32,956 408,881	32,736 411,118	32,899 415,351	33,340 414,454	32,673 426,900	31,967 431,360	33,356 434,075	32,258 436,102	33,857 440,679	32,960 443,816	32,668 446,042
Individuals, partnerships, and corporationsdo	377,218	411,068	405,227	408,964	411,068	380,480	382,536	386,014	385,311	395,671	399,601	403,152	403,335	407,433	410,054	412,163
Loans and leases(adjusted),total §do	524,625	553,128	541,626	543,644	553,128	577,258	585,352	587,258	602,674	607,656	612,942	617,678	615,716	627,324	636,909	637,637
Commercial and industrialdo For purchasing and carrying	218,529	223,857	218,706	219,355	223,857	221,422	226,817	231,233	236,671	239,798	243,591	244,724	242,136	246,290	246,913	
securitiesdo To nonbank depository and other	11,138	13,638	13,061	14,291	13,638	14,910	15,659	12,678	13,868	14,479	13,137	12,806	11,494	13,354	15,282	12,849
financialdo	26,684	25,272	25,014	24,256	25,272	25,578	24,766	24,312	25,415	25,779	25,314	25,580	25,472	24,935	24,859	24,670
Real estate loansdo To States and political subdivisions ◊do	133,738	142,170	141,637	142,106	142,170	144,657 20,361	145,468 20,670	146,733 21,274	148,448 22,538	149,259 23,053	150,777 24,039	152,394 24,788	153,273 25,807	154,983 25,499	157,174 25,630	157,992 26,574
Other loansdo	161,257	174,488	174,126	174,875	174,488	180,307	181,012	174,169	180,948	183,531	182,818	188,693	187,131	193,327	202,006	197,584
U.S. Treasury and Govt. agency securities,	129,438	145,803	143,742	145,869	145,803	130,201	129,697	128,525	128,260	125,726	119,473	119,922	123,159	121,782	126,206	124,967
total \(\rightarrow \qqq \qua	62,639	75,473	74,853	77,105	75,473	80,244	80,175	78,961	77,978	76,834	72,173	72,712	75,068	74,037	78,420	78,431
Other securities \(\)dodo	54,761 66,799	67,777 70,330	65,722 68,889	68,044 68,764	67,777 70,330	68,377 49,957	69,223 49,522	68,231 49,564	66,456 50,282	65,037 48,892	64,544 47,300	63,594 47,210	63,456 48,091	62,889 47,745	63,296 47,786	63,770 46,536
See footnotes at end of tables.	i (ſ	-1		ſ	1		. 1	. [. 1	(1		

Unless otherwise stated in footnotes	Ann	ual I		1983							1984					er 19
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
				FI	NANCE	-Cont	inued	,								
BANKING—Continued							į					-		ļ		}
mmercial bank credit, seas, adi.:																
Total loans and securities \(\)bil. \\$ U.S. Treasury securitiesdo	1,412.0 130.9	1,568.1 188.0	1,532.9 182.3	1,548.9 186.2	1,568.1 188.0	1,585.4 188.7	1,604.7 188.2	1,621.3 186.9	1,630.1 185.6	1,649.5 186.1	1,652.6 181.7	1,664.7 182.8	1,675.5 184.8	'1,685.6 183.7	1,694.2 182.8	
Other securities	239.2 1,042.0	247.5 1,132.6	246.5 1,104.1	247.1 1,115.7	$247.5 \\ 1,132.6$	$252.0 \\ 1,144.7$	252.2 $1,164.2$	253.2 1,181.1	250.8 1,193.6	$250.0 \\ 1,213.4$	248.2 1,222.7	247.7 $1,234.2$	$249.6 \\ 1,241.1$	7250.9 71,251.0	250.8 $1,260.5$	
oney and interest rates:	1,042.0	1,132.0	1,104.1	1,110.1	1,102.0	1,144.1	1,104.2	1,101.1	1,155.0	1,210.4	1,224.1	1,204.2	1,241.1	1,201.0	1,200.0	
Prime rate charged by banks on	14.00	10.50	11.00	11.00	11.00	11.00	11.00		11.00	10.00	10.00	19.00	1000	10.07	10.50	311
short-term business loans *percent Discount rate (New York Federal	14.86	10.79	11.00	11.00	11.00	11.00	11.00	11.21	11.93	12.39	12.60	13.00	13.00	12.97	12.58	1 11
Reserve Bank) @ @do	11.02	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.87	9.00	9.00	9.00	9.00	9.00	9.00] !
Federal intermediate credit bank loansdo	13.56	10.60	10.55	10.61	10.67	10.80	10.84	10.79	10.87	10.97	11.16	11.32	11.32	11.53	11.66	1
Home mortgage rates (conventional 1st		1					ļ			į		ŀ	{	{		
mortgages): New home purchase (U.S. avg.)percent	² 14.49	² 12.11	11.80	11.82	11.94	11.80	11.78	11.56	11.55	11.68	11.61	11.91	11.89	12.03	⁷ 12.27	1:
Existing home purchase(U.S. avg.)do Open market rates, New York City:	² 14.78	² 12.29	12.19	12.11	11.94	11.70	11.73	11.69	11.61	11.63	11.79	12.03	12.24	12.43	⁷ 12.52	1:
Bankers' acceptances, 90 daysdo	11.89	8.90	9.01	9.16	9.52	9.23	9.38	9.88	10.22	10.84	11.04	11.30	11.23	11.04	10.13	1
Commercial paper, 6-month ‡do Finance co. paper placed di-	11.89	8.89	8.98	9.09	9.50	9.18	9.31	9.86	10.22	10.87	11.23	11.34	11.16	10.94	10.16	1
rectly, 6-modo	11.20	8.69	8.79	8.84	9.11	9.02	9.06	9.38	9.76	10.03	10.25	10.42	10.52	10.55	9.87	1 18
Yield on U.S. Gov. securities (taxable): 3-month bills (rate on new issue)percent	10.686	8.630	8.710	8.710	8.960	8.930	9.030	9.440	9.690	9.900	9.940	10.130	10.490	10.410	9.970	8.
CONSUMER INSTALLMENT CREDIT †			{	}			1		}			1	,			}
Not seasonally adjusted	955 010	200,000	970 994	904 410	906 000	20 4 000	200 177	100 100	407.071	410 000	405 505	105 067	449 597	450,131	455,318	l
otal outstanding (end of period) #mil. \$ By major holder:	355,849	396,082	379,334	384,410	396,082	394,922	399,177	402,466	407,671	418,080	427,565	435,367	443,537			Į.
Commercial banksdo	152,490 98,693	171,978 102,862	163,274 102,338	165,670 102,560	171,978 102,862	171,934 101,680	175,941 101,702	177,625 101,619	181,022 101,119	186,668 102,967	191,519 104,460	195,265 106,219	199,654 106,881	202,452 108,437	204,582 109,289	
Credit unions	47,253	53,471 35,911	51,767 31,337	52,578 32,371	53,471 35,911	53,882 34,505	54,851 33,455	55,892 33,208	56,962 33,327	58,517 33,730	59,893 34,206	$61,151 \\ 34,022$	62,679 34,294	63,808 34,426	64,716 34,802	
Savings and loansdo	32,735 15,823	21,615	20,472	21,023	21,615	21,823	22,269	23,071	23,957	24,915	25,837	26,767	27,918	28,868	29,756	
By major credit type: Automobiledo	131,086	142,449	140,101	141,107	142,449	143,186	146,047	146,047	147,944	152,225	155,937	159,649	162,038	164,361	166,028	
Revolvingdo	69,998	80.823	72,105	74.032	80,823	78,566	77,671	79,110	80,184	82,436	84,598	85,588	87,788	89,742	91,017	[
Mobile homedo Seasonally adjusted *	22,254	23,680	23,358	23,492	23,680	23,668	23,571	23,661	23,850	24,104	24,427	24,751	25,178	25,482	25,484	
otal outstanding (end of period) #do			378,117	382,936	388,718	393,187	399,795	405,665	412,073	422,306	430,131	437,237	443,235	447,518	453,793	
By major holder: Commercial banksdo			162,142	164,974	168,951	170,980	175,894	179,316	183,331	189,396	193,231	196,423	199,054	200,438	203,194	
Finance companiesdo			102,312	102,272	102,126	102,060	102,318	102,125	101,775	103,079	104,432	105,834	106,945 62,364	108,149 63,050	109,340 64,266	
Credit unionsdododo			51,509 31,770	52,421 32,088	53,152 32,625	54,068 33,047	54,780 33,372	56,010 33,727	57,539 34,005	58,992 34,481	59,954 34,952	61,520 34,851	35,057	35,189	35,292	Į
Savings and loansdo			20,347	20,931	21,520	21,884	22,298	23,111	23,979	24,958	26,027	26,874	27,998	28,767	29,590	
By major credit type: Automobiledo			139,140	140,408	141,876	143,982	146,781	147,107	149,265	152,954	155,851	159,273	161,050	162,367	164,724	
Revolvingdo Mobile homedo			72,447 23,523	73,874 23,459	75,564 23,460	76,069 23,368	77,342 23,241	80,304 23,526	82,172 23,811	84,989 24,113	86,558 24,567	87,198 25,029	88,512 25,602	89,836 25,920	91,332 25,704	
otal net change (during period) #do			5,093	4,819	5,782	4,469	6,608	5,870	6,408	10,233	7,825	7,106	5,998	4,283	6,275	
By major holder: Commercial banksdo		,,,,,,,	2,713	2,832	3,977	2,029	4,914	3,422	4,015	6,065	3,835	3,192	2,631	1,384	2,756	ļ {
Finance companiesdo			470 942	-40912	146 731	-66916	258 712	$-193 \\ 1,230$	$-350 \\ 1,529$	1,304 1,453	1,353 962	1,402 1,566	1,111 844	1,204 686	$1,191 \\ 1,216$	
Retailersdo			215	318	537	422	325	355	278	476	471	-101 847	206	132 769		ļ
Savings and loansdo By major credit type:			437	584	589	364	414	813	868	979	1,069	041	1,124	109	020	
Automobiledo			1,709	1,268	1,468	2,106	2,799 1,273	326 2,962	2,158 1,868	3,689	2,897 1,569	3,422 640	1,777 1,314	1,317 1,324	2,357 1,496	
Revolvingdo Mobile homedo			$\begin{array}{c c} 1,238 \\ -30 \end{array}$	$\frac{1,427}{-64}$	1,690 1	505 -92	-127	285	285	2,817 302	454	462	573	318	-216	
FEDERAL GOVERNMENT FINANCE									Ì			1	ļ	1		{
udget receipts and outlays: Receipts (net)mil. \$	4617,766		r45,157	⁷ 46,202	758,044	r62,537	47,886	44,464	80,180	37,459	69,282	52,017	55,209	68,019	52,251	
Outlays (net)dododo	1728,424 1-110,658		770,226 -25,069	$^{r}67,794$ $-21,591$	774,705 16,661	'68,052 -5,515	$68,267 \ -20,381$	73,020 -28,555	68,687 11,493	$71,391 \\ -33,932$	$71,283 \\ -2,000$	⁷ 68,432 -16,416	88,707 -33,498	51,234 16,785	81,037 $-28,787$	
udget financing, totaldo	¹ 127,989	1207,711	23,623	22,270	16,572	5,762	20,588	30,282	-10,833	35,284	3,801	18,128	34,673	-14,811	28,019	
Borrowing from the publicdo Reduction in cash balancesdo	134,912 1-6,923	¹ 212,424 ¹ -4,713	11,732 11,891	8,946 $13,324$	15,501 1,071	$23,686 \\ -17,924$	18,172 2,416	7,568 22,714	17,038 $-27,871$	8,604 26,680	$5,524 \\ -1,723$	24,540 6,412	25,340 9,333	4,167 18,978	20,754 7,265	
ross amount of debt outstandingdo	1,146,987	1,381,886	1,389,236	1,393,816	1.415.343	1.441,993	1,462,127	1,468,303	1,490,663	1,501,656	1,517,221	1,543,117	1,565,140		1,616,010	
Held by the publicdo udget receipts by source and outlays by	1929,346	1,141,771	1,153,502	1,162,448	1,177,948	1,201,634	1,219,806	1,227,376	1,244,414	1,253,018	1,258,542	1,283,081	1,308,421	1,312,389	1,333,343	
agency: Receipts (net), totalmil. \$.	617,766	1600,562	⁷ 45,157	⁷ 46,202	r58,044	r62,537	47,886	44,464	80,180	37,459	69,282	52,017	55,209	68,019	52,251	
Individual income taxes (net) do	298,111	1288,938	23,227	22,700	25,577	33,881	22,190	12,895	39,192	4,333	32,200	22,398	25,820	31,541	25,624	1
Corporation income taxes (net)do Social insurance taxes and contributions	49,207	137,022	468	467	10,922	1,619	9	7,965	9,095	280	11,315	2,063	801	11,891		
(net)mil. \$. Otherdo	¹ 201,131 ¹ 69,317	1208,994 165,609	'15,704 '5,757	716,777 76,258	716,118 75,427	721,461 75,577	r19,973 r5,715	17,702 5,902	26,036 5,858	26,441 6,405	19,759 6,008	21,361 6,195	⁷ 21,931 6,657	18,639 5,948	19,107 6,582	
Outlays, total #do	1728,424	1795,916	770,226	67,792	74,702	68,059	68,267	73,020	68,687	71,391	71,283	68,433	88,707	51,234	81,037	ļ
Agriculture Departmentdo Defense Department, militarydo	136,213 182,850	146,384 1205,011	4,445 15,584	2,755 17,445	3,988 18,925	4,266 17,781	3,561 17,939	3,032 18,950	3,114 18,211	2,725 19,373	2,050 19,123	2,400 18,296	2,648 19,459	2,496 18,354	4,602 18,707	
Health and Human Services	1									24,560	27,867	23,594	39,822	7,428	26,348	ì
Departmentmil. \$. Treasury Departmentdo	¹ 251,259 ¹ 110,521	¹ 276,453 ¹ 116,248	23,297 79,613	23,559 10,665	24,448 17,438	23,812 9,481	24,143 10,625	25,635 10,066	24,060 11,524	10,973	17,568	23,594 10,515	11,926	10,572	20,348 11,834	
National Aeronautics and Space Admdo	6,026	16,664	734	632	590	414	631	522	604	603	573	615	626	502	802	
Veterans Administrationdo	23,937	124,816	1,936	2,047	3,332	1,199	2,100	3,294	886	2,200	3,148	1,240	3,281	932	2,104	
GOLD AND SILVER: Gold:	1					}						, (l			
Monetary stock, U.S. (end of	11 140	11 10*	11 190	11,123	11 751	11,120	11 110	11 111	11,109	11,104	11,100	11,099	11,098	11,097	11,096	1:
period)mil. \$. Price at New York ‡‡dol. per troy oz.	11,148 376.010	11,121 423.828	11,126 393.208	382.245	11,121 387.140	370.888	11,116 385.955	11,111 394.264		377.261	377.665	346.443	347.693	340.913	340.109	
Silver: Price at New York ##dol. per troy oz.	7.947	11.441	9.841	8.837	9.121	8.182	9.126	9.651	9.220	8.972	8.744	7.416	7.613	7.263	7.317	.} ,
	I	1	0.041	0.001	0.141	0.102	0.120	0.501	V.22V	0.012	V.144					

December 1984			SURV	VEY C)F CU	KKEN	L BO	SINE	55							S-15
Unless otherwise stated in footnotes	Ann	ual		1983							1984					
below, data through 1982 and methodological notes are as shown in Units	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oet.	Nov.
Business Statistics: 1982					Dec.	9414.						02.0			,	
				FI	NANCE	—Cont	inued									
MONTERS A DAY, OR A RECORD OF								_								
MONETARY STATISTICS Currency in circulation (end of period)bil. \$	156.2	¹ 171.9		1	171.9		}	168.7			175.1			175.3		
Money stock measures and components (averages	100.2	171.0			111.0			100.1			110.1			1,0.0		
of daily figures): † Measures (not seasonally adjusted): ‡	:		į				}	Ì		İ				,		
M1bil. \$	458.5	509.1	522.4	526.8	537.9	535.0	522.0	528.2	543.3	535.0	545.6	547.5	542.7 2,288.5	546.3 r2,299.4	546.0 r2,316.7	553.4 2,344.7
M2do M3do	1,878.8 2,360.6	2,116.0 2,599.0	2,167.2 2,657.6	2,181.3 2,690.4	2,198.1 2,716.5	2,210.6 2,729.7	2,212.5 2,739.7	2,231.0 2,769.0	2,254.7 2,800.9	2,253.5 2,813.6	2,273.9 2,838.2	2,287.0 2,859.4	72,870.3	2,293.4	72,914.4	2,956.1
L (M3 plus other liquid assets)do Components (not seasonally adjusted):	2,753.3	3,041.9	3,112.4	73,155.0	r3,193.8	3,212.9	3,233.1	3,279.9	3,310.8	73,326.5	r3,369.7	73,403.3	3,423.2		••••••	······
Currencydo	129.4	141.9	145.7	147.9	150.5	148.4	148.3	149.8	151.5	152.9	154.9	156.3	156.5	156.5	'156.7	158.6
Demand deposits	234.4 90.4	241.8 120.8	$244.8 \\ 127.1$	245.2 129.0	$251.6 \\ 131.3$	249.4 132.6	$237.9 \\ 131.1$	$239.4 \\ 134.2$	247.8 139.1	241.3 135.9	247.0 138.3	247.5 138.0	242.9 137.6	245.3 139.1	r244.9	$248.1 \\ 142.1$
Overnight RP's and Eurodol- lars ♦do	41.5	52.9	57.0	55.2	56.2	58.6	59.5	58.3	57.5	59.1	56.5	56.9	58.8	r56.8	r56.8	57.9
General purpose and broker/dealer	1								1				j			
money market fundsdo Money market deposit ac-	172.0	145.3	137.5	138.8	138.2	137.8	142.1	144.8	145.9	146.5	148.9	150.5	150.5	151.9	155.5	162.1
counts *	350.5	340.5 321.2	370.5 316.0	372.9 312.0	376.0 308.5	380.3 307.4	386.0 305.2	392.5 307.2	396.4 308.7	394.6 308.2	392.9 308.5	389.2 306.7	383.8 299.7	383.4 296.7	r386.8 295.8	397.3 292.8
Small time deposits @do	858.9	754.5	771.4	783.1	788.6	799.4	805.4	807.6	810.7	817.6	829.0	843.9	860.2	871.9	⁷ 883.6	889.0
Large time deposits @do Measures (seasonally adjusted): ‡	324.1	307.0	317.4	323.3	329.2	334.6	340.5	346.9	351.6	364.6	375.1	384.5	392.5	′395.5	r404.7	408.6
M1do			521.7	523.1	525.4	530.1	533.0	535.3	535.5	541.2	546.3	545.8	546.7	548.9	7545.5	549.4
M2do M3do	L		2,167.3 2,658.9	2,182.2 2,689.3	2,196.3 $2,710.4$	2,206.8 2,723.8	2,222.6 2,747.0	2,230.0 2,767.8 3,273.6	2,242.9 2,792.4	2,258.6 2,818.3	2,272.1 2,839.5	2,281.9 2,860.5	2,291.1 r2,872.2	^r 2,305.8 ^r 2,890.6	72,317.4 72,916.3	2,346.2 2,955.0
L (M3 plus other liquid assets)do			3,116.4	73,153.7	r3,183.1	3,201.4	3,231.6	3,273.6	3,299.3	r3,330.6	r3,373.7	r3,411.3	3,433.8			
Components (seasonally adjusted):			146.0	147.2	148.0	149.9	150.2	150.9	151.8	152.9	154.2	155.0	156.0	156.7	157.2	157.5
Demand deposits			243.6 127.3	242.8 128.3	243.7 128.9	244.5 130.8	243.8 134.0	244.0 135.4	245.3 133.3	245.2 138.0	248.2 138.8	247.1 138.5	245.5 139.9	246.4 140.8	243.8 7139.6	$245.8 \\ 141.2$
Savings deposits			317.1 773.0	315.4 785.5	312.9 793.1	309.9 797.0	306.6 800.9	305.5 803.4	305.5 808.3	305.5 816.7	305.1 829.0	303.0 845.2	299.8 862.0	298.9 874.5	297.4 7885.1	296.2 891.7
Large time deposits @do			315.1	320.3	325.4	333.0	339.9	347.9	355.5	367.3	378.8	389.0	391.9	392.9	r400.9	404.2
PROFITS AND DIVIDENDS (QTRLY.)										`			{	1		
Manufacturing corps. (Bureau of the Census): Net profit after taxes, all indus-													- 1			
tries	71,028 8,383	85,834 9,436			25,009 3,001			26,463			30,992 2,539					
Textile mill productsdo	851	1,599			396			413			508					
Paper and allied productsdo Chemicals and allied productsdo	1,460 10,324	2,327 11,644			$\frac{655}{2,691}$			629 3,706			$942 \\ 3,976$					
Petroleum and coal products do	19,666	19,297			5,638			4,476			4,882					
Stone, clay, and glass productsdo Primary nonferrous metaldo	408 333	$\begin{array}{r} 1,002 \\ -288 \end{array}$			-171			219			612 305					
Primary iron and steeldo Fabricated metal products (except ordnance,	-3,705	-3,746			-1,801			214			374	·				••••••
machinery, and transportion	0.000	0.000			0501		{	0.00	l j	l J	1 050				ļ	
equipment)mil. \$ Machinery (except electrical)do	2,320 8,038	2,693 7,680		•••••	853 2,769			966 2,159			3,338					
Electrical machinery, equipment, and suppliesdo	6,449	6,367		,				2,228			1,875					
Transportation equipment (except motor	0,449	0,001			2,181			2,220			1,010	,				***********
vehicles, etc.) mil. \$ Motor vehicles and equipmentdo	2,566 734	3,011 7,168			775 2,498			960			1,220 3,446					
All other manufacturing in-									ĺ		<i>'</i>		1			
dustriesdo Dividends paid (cash), all indus-	13,867	17,644		***************************************	5,142		,	4,645			5,616					••••••••••
triesdo	41,259	41,624			10,965			11,169			11,211					
SECURITIES ISSUED @ @ Securities and Exchange Commission:			ĺ	}			j		ļ				. }	Ì		
Estimated gross proceeds, total mil. \$	73,428	101,837	6,053	7,242	6,215	8,026	10,388	5,915	5,393	5,377	4,603	6,427	77,276	6,445		•••••
By type of security: Bonds and notes, corporate do	44,004	47,905	2,433	3,316	2,443	5,067	7,694	3,601	3,472	1,672	2,820	5,128	75,236	3,820		
Common stockdo	23,202		3,320	3,444	3,234	2,456	2,080	1,764	1,582	1,600	1,608	1,109	'1,707	2,218		
Preferred stockdo By type of issuer:	4,950	·	300	433	288	305	515	302	339	604	174	189	333			
Corporate, total #mil. \$dodo	72,155 13,237	100,270 22,675	6,054 1,159	7,193 596	5,965 1,267	7,828 615	10,289 764	5,667 409	5,393 1,195	3,877 924	4,603 167	6,427 882	77,276 2,395	6,195 348		
Extractive (mining)do	6,923	8,580	409	1,124	360	823 467	132	384	1,005	567	117	573	316	320		
Public utilitydo	16,408 2,091	12,092 4,161	1,012 305	1,128 303	433 508	467 64	429 89	533 279	582 120	115 84	485 175	785 68	144 183	1,024 287		
Communication	3,894	5,508	56	12	12	239 4,380	20	217	94	16	161	97	73,005	3,480		
State and municipal issues (Bond Buyer):	23,094	34,644	2,490	3,530	2,682	4,000	7,750	3,373	1,827	1,526	2,904	3,347	3,003	5,400	[
Long-term	77,179 43,390		6,668 3,382	5,898 1,983	9,137 1,977	4,931 2,492	4,532 2,253	5,069 3,393	5,134 6,158	6,624 2,323	76,861 3,775	6,280 2,589	79,808 2,511	78,448 72,029	12,066 1,991	$11,170 \\ 314$
SECURITY MARKETS	13,550	55,045	3,002	1,000	2,011	4,402	2,200	3,000	0,100	2,020	5,110	2,000	۵,011	_,	_,001	321
Stock Market Customer Financing	l															
Margin credit at brokers, end of year or monthmil. \$	13,325	23,000	21,030	22,075	23,000	23,132	22,557	22,668	22,830	22,360	23,450	22,980	22,810	22,800	22,330	
Free credit balances at brokers: Margin accountsdo	5,735		6,630	6,512	6,620	6,510	6,420	6,520	6,450	6,685	6,430	6,430	6,855	r6,690	0.500	
Cash accountsdo	8,390	8,430	7,695	7,599	8,430	8,230	8,420	8,265	7,910	8,115	8,305	8,125	8,185	8,315		•••••
Bonds													1		}	
Prices: Standard & Poor's Corporation:		[}	ļ			
High grade corporate: Composite §dol. per \$100 bond	35.8	41.2	40.0	39.3	38.6	(2)			[**********
Domestic municipal (15 bonds)do	41.8		50.4	49.6	49.1	51.8	50.5	49.0	48.6	45.9	45.2	46.1	48.4	47.7	46.9	47.2
Sales: New York Stock Exchange, exclusive of some						İ						,	}			
stopped sales, face value, totalmil. \$	7,155.44	7,572.32	513.37	530.06	601.30	566.58	550.96	579.24	552.79	644.69	561.99	534.20	593.47	495.72	651.67	625.38
See footnotes at end of tables.	-	•	-			-	. '						,	·	·	

5-10			BUR		JF CU	KKEN	I DU	DIME	20						ecembe	r 1984
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	Ann 1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oet.	Nov.
	L		<u>J</u>	FI	NANCE		inued				l	L	1			
Banda Continual										1			1			
Bonds—Continued /ields:					- 1				1					ł	į	
Domestic corporate (Moody's)percent By rating:	14.94	12.78	12.79	12.93	13.07	12.92	12.88	13.33	13.59	14.13	14.40	14.32	13.78	13.56	¹ 13.33	12.8
Aaadodododo	13.79 14.41	12.04 12.42	12.25 12.49	12.41 12.61	$12.57 \\ 12.76$	12.20 12.71	12.08 12.70	12.57 13.22	12.81 13.48	13.28 14:10	13.55 14.33	13.44 14.12	12.87 13.47	12.66 13.27	12.63 13.11	12.2 12.6
Adododo	15.43 16.11	13.10 13.55	12.97 13.46	13.09 13.61	13.21 13.75	13.13 13.65	13.11 13.59	13.54 13.99	13.77 14.31	14.37 14.74	14.66 15.05	14.57 15.15	14.13 14.63	13.94 14.35	13.61 13.94	13.0 13.4
By group:		İ	}	ı	1					1	1					12.6
Industrialsdo Public utilitiesdo	14.54 15.33	12.25 13.31	12.39 13.19	12.54 13.33	12.66 13.48	12.63 13.40	12.60 13.50	13.00 14.03	13.25 14.30	13.72 14.95	14.03 15.16	14.09 14.92	13.61 14.29	13.42 14.04	13.10 13.68	13.1 13.0
Railroadsdo Domestic municipal:	13.68	12.08	12.08	12.35	12.46	12.41	12.28	12.54	12.81	13.25	13.31	13.60	13.82	13.68	13.44	
Bond Buyer (20 bonds)do Standard & Poor's Corp. (15	11.56	9.52	9.79	9.82	9.76	9.51	9.86	9.93	9.99	_11.07	10.76	9.92	10.17	10.15	10.11	10.0
bonds)dododo	11.57 12.23	9.48 10.84	9.64 11.21	9.79 11.32	9.90 11.44	9.61 11.29	9.63 11.44	9.92 11.90	9.98 12.17	10.55 12.89	10.71 13.00	10.55 12.82	10.03 12.23	10.17 11.97	10.34 11.66	10.5 11.5
Stocks	12.20	10.04	11.21	11.04	11.44	11.25	11.44	11.50	14.11	12.09	10.00	12.02	12.20	11.51	11.00	11.2
rices: Dow-Jones averages (65 stocks)	345.40	472.24	500.44	503.46	502.80	501.80	458.29	456.10	450.00	446.49	436.11	432.58	470.05	472.11	474.53	480.
Industrial (30 stocks)Public utility (15 stocks)	884.36 111.95	1,190.34 129.98	1,252.20 138.35	1,250.00 137.74	1,257.64 132.73	1,258.89 132.47	1,164.46 127.58	1,161.97 127.49	1,152.71 125.74	1,143.42 126.45	1,121.14 123.96	1,113.27 124.79	1,212.82 128.23	1,213.51 132.83	1,199.30 140.84	1,211.5 144.7
Transportation (20 stocks)	359.81	544.61	582.28	597.21	597.27	593.08	515.78	509.34	496.47	489.28	472.56	463.74	517.86	516.18	523.36	528.9
Standard & Poor's Corporation: \$ Combined index (500 Stocks)1941-43=10	119.71	160.41	167.65	165.23	164.36	166.39	157.25	157.44	157.60	156.55	153.12	151.08	164.42	166.11	164.82	166.2
Industrial, total (400 Stocks) #do Capital goods (105 Stocks)do	133.57 119.98	180.49 171.62	189.00 183.09	185.86 178.25	185.18 179.19	187.50 179.05	177.14 164.27	177.85 173.64	178.57 173.91	177.60 172.27	$\begin{array}{c} 174.20 \\ 164.52 \end{array}$	171.70 160.02	186.86 175.77	188.10 178.04	185.44 174.36	186. 175.
Consumer goods (191 Stocks)do	109.37 54.78	150.77 64.87	160.20 69.10	158.41 68.95	154.82 66.95	156.39 68.50	145.88 66.25	144.55 65.25	143.77 64.34	143.83 64.94	146.14 64.00	145.42 64.66	155.47 68.11	157.28 69.71	155.92 72.02	158. 73.
Utilities (40 Stocks)do Transportation (20 Stocks) ◊ 1982 = 100 Railroads (6 Stocks)1941-43 = 10	100.00 74.82	147.05 108.46	158.30 120.37	160.49 119.43	159.52 116.19	156.11 112.90	138.50 102.29	137.88 103.41	135.43 103.58	132.37 100.93	126.55 94.36	122.04 90.53	138.37 100.83	138.71 103.03	137.90 101.35	137. 101.
Financial (40 Stocks)	14.30	18.70	18.29	18.10	18.16	18.35	17.28	17.13	16.99	16.23	15.14	14.66	16.65	17.43	17.62	18.
New York City banks (6 Stocks) 1941-43=10	54.76	69.23	63.28	64.57	65.97	69.65	69.51	66.38	63.02	61.38	55.33	53.75	60.23	64.64	64.79	66.
Banks outside NYC (10 Stocks)do Property-Casualty Insur-	95.87	113.16	111.76	108.15	111.52	114.51	108.81	103.67	98.94	92.76	82.34	80.23	86.67	92.49	93.27	95.
ance (5 Stocks)do N.Y. Stock Exchange common stock indexes:	143.01	181.16	185.44	183.20	184.38	182.86	181.06	189.54	195.70	180.67	168.67	154.96	172.50	184.11	184.36	187.
Composite	68.93 78.18	92.63 107.45	96.78 112.87	95.36 110.77	94.92 110.65	96.16 112.16	90.60 105.44	90.66 105.92	90.67 106.56	90.07 105.94	88.28 104.04	87.08 102.29	94.49 111.20	95.68 112.18	95.09 110.44	95. 110.
Transportation do Utility do	60.41 39.74	89.36 47.00	95.41 48.73	97.68 48.50	98.79 47.00	97.98 47.43	86.33 45.67	86.10 44.83	83.61 43.86	81.62 44.22	79.29 43.65	76.72 44.17	86.86 46.49	86.88 47.47	86.82 49.02	87. 49.
Financedo	71.99	95.34	94.79	94.48	94.25	95.79	89.95	89.50	88.22	85.06	80.75	79.03	87.92	91.59	92.94	95.
elds (Standard & Poor's Corp.): Composite (500 stocks)percent	5.81	4.40	4.25	4.31	4.32	4.27	4.59	4.63	4.64	4.72	4.86	4.93	4.62	4.54	4.62	
Industrials (400 stocks)do Utilities (40 stocks)do	5.48 10.39	4.04 9.24	3.91 8.75	3.93 8.80	3.75 9.41	3.71 9.25	4.00 9.58	4.02 9.79	4.02 9.94	4.11 9.82 3.26	4.23 10.00	4.29 9.96	4.01 9.53	3.96 9.31	9.03	
Transportation (20 stocks)do Financial (40 stocks)do	4.32 5.92	2.85 4.79	2.64 4.90	2.60 4.98	2.61 5.00	9.25 2.68 4.98	3.12 5.31	3.07 5.32	3.18 5.40	3.26 5.44	3.42 5.78	3.55 6.15	3.30 5.50	3.25 5.26	3.26 5.15	
Preferred stocks, 10 high-gradedo	12.53	11.02	10.97	11.12	11.49	11.35	11.16	11.39	11.66	11.72	12.04	12.13	11.77	11.65	11.62	11.
Total on all registered exchanges (SEC):	reon 005	057 110	91.070	00.001	04.004	05.744	00.740	99,400	COOFE	.TO 000	75 700	60 155	106,241	60.069	1	
Market valuemill \$millionsmillions	⁷ 602,937 ⁷ 22,423	957,118 30,147	81,970 2,446	80,021 2,327	84,384 2,638	85,744 2,619	90,740 2,863	82,499 2,549	68,955 2,200	78,020 2,459	75,722 2,414	62,155 2,124	3,404	2,210		
Market valuemil. \$	514,263	815,113	69,341	68,166	71,813	72,721	79,282	71,378	58,610	66,391	64,956	53,271	91,804	58,974	·····	
Shares sold (cleared or set- tled)millions	18,211	24,253	1,965	1,883	2,131	2,129	2,412	2,100	1,810	2,026	2,001	1,758	2,848	1,817	••••••	
New York Stock Exchange: Exclusive of odd-lot and stopped stock		a											0 500	1.500	0.100	
sales (sales effected)	16,458	21,590	1,794	1,815	1,849	2,216	1,933	1,855	1,717	1,940	1,804	1,662	2,528	1,769	2,109	1,7
Market value, all listed sharesbil. \$ Number of shares listedmillions	1,305.36 39,516	1,584.16 45,118	1,563.58 44,276	1,605.56 44,920	1,584.16 45,118	1,576.88 45,723	1,508.23 46,825	1,525.56 46,938	1,534.73 47,287	1,450.41 48,035	1,463.44 48,267	1,439.12 48,515	1,589.04 48,806	1,585.23 48,828	1,582.58 48,892	1,552.4 48,9
	1		L		ADE O			D STAT		· · ·	L		L			
WALLET ON TWO OPEN			OWE	011 110			011111					 		_	`	
VALUE OF EXPORTS Exports (mdse.), incl. reexports,																
total @mil. \$ Excl. Dept. of Defense shipmentsdo	212,274.6 212,193.1	200,537.7 200,485.8	17,250.8 17,244.4	16,817.1 16,812.2	17,509.9 17,501.4	17,165.5 17,161.6	17,014.9 17,013.4		17,782.6 17,779.1	18,737.5 18,735.6	18,381.3 18,379.8	18,363.4 18,361.1	17,311.7 17,309.6		18,611.5 18,609.4	
Seasonally adjusteddo	212,195.1	200,400.0	17,032.8	17,063.2		18,326.6			17,521.5	17,949.8		19,442.4	18,036.1	18,177.0	18,386.9	
By geographic regions: Africado	10,271.1	8,767.7	593.7	623.0	805.3	712.1	659.0	814.0	685.8	820.1	692.1	794.9	727.6	885.4	630.7	
Asiado Australia and Oceaniado	64,822.2 5,699.7	63,813.4 4,826.5	5,428.7 429.9	5,390.1 408.0	5,657.0 372.4	5,083.3 473.6	4,945.7 427.2	5,694.2 495.3	5,203.8 379.3	5,359.5 486.3	5,604.3 562.6	5,858.0 551.7	5,278.1 385.8	4,914.9 523.7	5,257.4 512.5	
Europedo Northern North Americado	63,664.2 33,723.6	58,871.0 38,245.3	5,022.5 3,516.7	4,824.3 3,437.8	5,115.5	5,232.3	5,036.1 3,683.8	5,973.8 4,183.0	5,160.2	5,085.4 4,587.3	4,842.3 4,094.2	4,899.9 3,689.1	4,619.9 3,712.3	5,091.1 3,645.6	5,409.4 4,020.8	
Southern North Americado	18,332.1	15,204.8	1,362.5	1,257.2	1,229.1	1,363.4	1,444.6	1,543.8	1,464.6	1,502.4	1,583.5	1,579.9	1,615.1	1,538.4	1,745.1	ļ
South Americado By leading countries:	15,256.5	10,520.0	873.4	856.1	1,004.3	811.6	810.1	891.2	845.1	862.9	980.8	985.7	948.8	944.1	990.1	
Africa: Egyptdo	2,875.4	2,812.8	173.7	184.4	205.5	264.5	198.4	266.0	181.9	232.4	155.6	249.8	296.4	310.6	204.5	
Republic of South Africadodo	2,368.2	2,129.4	173.4	205.2	187.3	210.6		231.1	245.0	212.5			177.6		151.8	
Australia, including New	1 000 7	4 007 0	951 7	044.5	904 *	401.7	900 0	410 **	011 0	410.0	400.0	470.0	900.0	4500	400 =	1
Guineadodododo	4,600.7 20,966.1	4,037.9 21,894.3	351.7 2,004.2	344.5 2,095.1		401.7 1,853.5	368.6 1,813.3			410.2 1,986.3	462.7 2,031.0	470.0 2,158.2	320.2 1,906.3		1,872.3	
								,								1

Unless otherwise stated in footnotes	An	nual		1983							1984					
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
		FORE	IGN TI	RADE (F THE	UNITE	ED STA	TES-C	Continu	ed			r			
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued		1														
Europe: Francemil	\$ 7,110.4	5,961.3	497.9	424.6	483.5	549.1	506.9	541.4	485.1	512.5	511.3	487.7	467.5	464.0	536 5	
German Democratic Republicdo	222.8	139.0	13.3	22.0	13.4	13.5	17.6	16.5	3.8	18.0	1.0	13.4	7.2	6.1	7.0	
Federal Republic of Germanyde			746.6	740.2	727.9	816.5	770.4	830.0	801.3	699.1	731.4	730.1	644.6	725.4		
Italyde Union of Soviet Socialist Re-	4,616.1	3,907.5	308.3	297.5	331.1	379.9	374.9	440.4	384.1	376.5	381.0	335.5	324.9	326.2	313.9	
publicsde	2,587.3		247.6	250.8	308.8	189.4	185.3	338.6	348.8	261.7	91.9	117.3	260.6	361.8	318.3	
United Kingdomde North and South America:	10,644.7	10,621.2	999.5	823.9	866.5	870.9	1,033.3	1,043.0	964.8	1,020.2	1,025.3	970.7	1,021.4	1,038.4	1,205.1	
Canadade	33,720.2	38,244.1	3,516.7	3,437.7	3,305.3	3,477.8	3,683.8	4,182.7	3,992.4	4,587.0	4,093.9	3,688.9	3,712.2	3,645.5	4,020.7	
Latin American republics,	00,000	00.010.4	1,000,1	1.050.0	1 004 0	1 007 4	1 000 4	0.100.4	0.001.0	0.075.0	9 000 1	0.004.0	0.004.1	0.170.9	9.440.77	İ
total #d Brazild	30,086.3		1,960.1 196.4	1,876.0 205.6	1,994.9 236.0	1,937.4 187.5	1,993.4 161.5	2,168.4 163.6	2,031.8 189.5	2,075.6 183.6	2,299.1 249.7	2,294.6 237.0	2,284.1 253.0	2,172.3 231.7	2,440.7 265.8	
Mexicod	11,816.9	9,081.6	788.4	755.9	723.7	846.2	945.4	973.7	960.7 234.8	938.9	1,017.2	1,015.3	1,054.8 239.2	957.5 293.1		
Venezuelad. Exports of U.S. merchandise, total §d.			225.2 16,798.4		368.6 17,107.0	230.8 16.686.6	309.8 16,589.0		234.8 17,333.3	281.5 18,251.8	279.9 17.926.3	305.5 17,884.3	16.853.9		18,086.1	l .
Excluding military grant-aid d	207,076.2	195,917.5	16,791.9	16,413.3	17,098.6	16,682.7	16,587.5	19,091.2	17,329.8	18,249.9	17,924.8	17,882.0	16,851.8	c17,098.3	18,084.0	
Agricultural products, totald. Nonagricultural products, totald.	36,622.6		3,175.5 13,622.9		3,499.2 13,607.8	3,546.5 13,140.1	3,360.6 13,228.4		3,181.0 14,152.3	3,193.4 15,058.4	2,563.0 15,363.3	2,688.3 15,196.0	2,586.7 14,267.2	2,916.4 14,183.6	2,860.7 15,225.4	
By commodity groups and principal		100,002.0	10,022.0	12,000	13,000.00	20,2200	10,22011	20,20010	11,000			,	,		,	
commodities: Food and live animals #mil.	\$ 23,950.4	24,166.0	2,158.8	2,242.6	2,182.0	2,159.0	1,938.9	2,239.2	1,939.7	1,981.3	1,676.8	1,976.7	1,985.3	2,355.1	20114	
Beverages and tobaccode	3,026.2		266.5	375.7	288.1	198.5	231.4	238.0	211.1	168.5	202.9	177.9	146.0	231.1	325.0	
Crude materials, inedible, exc. fuels #d	19,248.4	18,596.0	1,548.6	1,608.8	1,813.1	1,867.1	1,836.4	2,075.5	1,766.5	1,853.7	1,608.7	1,473.8	1,376.3	1,211.1		
Mineral fuels, lubricants, etc. #de	12,728.8	9,499.9	777.0	680.6	751.8	582.4	502.2	790.1	758.8	901.1	871.6	764.8	877.6	819.6		
Oils and fats, animal and vege- tabled	1,540.9	1,459.0	80.9	- 120.7	137.4	168.9	170.3	237.6	131.9	182.7	144.4	168.8	111.9	143.8	139.4	
Chemicalsd	19,890.5		1,754.5	1,592.4	1,706.2	1,759.7	1,708.8	1,863.8	1,728.4	1,860.3	2,066.1	2,054.3	1,887.4	1,864.6	1,947.1	
Manufactured goods #de Machinery and transport equipment.	16,739.2	14,852.0	1,277.7	1,273.8	1,194.8	1,248.0	1,203.7	1,364.3	1,213.5	1,393.4	1,312.1	1,246.3	1,259.6	1,244.8	· ·	
total mil		82,577.8	7,037.8	6,749.8	7,263.4	6,806.9	6,997.6	8,042.0 5,407.9	7,493.4 4,987.9	7,738.9 5,210.2	7,815.4 5,232.0	7,629.3 5,083.6	6,855.1 4,905.9	7,214.8 4,819.7	7,935.0	
Machinery, total #d. Transport equipment, totald.	27,823.9	28,269.3	4,928.2 2,109.6	4,579.4 2,170.4	4,614.4 2,649.0	4,714.7 2,092.2	4,598.1 2,399.5	2,634.0	2,505.5	2,528.7	2,583.3	2,545.7	1,949.2	2,395.1	2,430.7	
Motor vehicles and parts de	13,906.8	14,462.8	1,377.5	1,314.6	1,222.9	1,315.5	1,459.3	1,682.2	1,553.6	1,672.6	1,464.9	1,345.4	1,241.6	1,393.7	1,470.8	
VALUE OF IMPORTS General imports, totalde	243,951.9	258,047.8	25,130.2	23,304.7	21,677.6	26,496.8	25,117.8	27,731.3	28,159.6	26,607.3	25,964.4	31,565.1	27,042.6	27,852.6	27 530 0	
Seasonally adjustedde	240,301.3	200,041.0	24,332.8	23,114.7	22,975.7	26,586.1	26,147.1	26,770.9	28,368.0	25,568.8	25,355.8	31,882.8	26,567.3	29,429.8	26,313.4	
By geographic regions:	117 770 1	14 494 6	1 050 7	1 100 0	958.3	1.086.8	1 454 7	1,337.9	1 460 6	1,178.2	1,166.5	1,231.4	1,200.8	1,164.2	1.186.4	
Africa de Asia	185,169,5		1,258.7 9,703.4	1,190.0 8,896.8	7,950.5	9,829.5	1,454.7 8,397.9	9,690.7	1,460.6 9,892.0	9,850.7	9,608.8	13,038.3	10,680.8	10,509.8	10,702.2	
Australia and Oceaniad.			286.0 5,040.3	238.9 4,739.1	275.2 4,359.5	247.0 6,030.3	279.3 5,465.0	269.9 6,695.1	269.1 6,441.3	254.7 5,700.2	289.3 5,504.2	372.0 7,278.8	287.8 6,099.7	278.2 6,305.9		•••••
Northern North Americad			4,673.8	4,737.5	4,816.1	5,219.8	5,387.1	5,558.5	5,839.3	5,710.2 5,712.5	5,751.7	5,403.3	4,914.2	5,587.8	5,591.1	
Southern North Americad	123,525.0	25,731.0	2,612.2	2,226.7	2,039.1	2,279.6	2,425.1	2,518.5	2,483.7	2,087.3	2,005.8	2,299.3 1,941.9	2,128.4 1,730.8	2,136.0	2,248.4	
South Americade By leading countries:	114,444.1	15,991.9	1,555.8	1,275.5	1,278.8	1,803.8	1,708.6	1,660.6	1,773.5	1,823.7	1,638.0	1,541.5	1,150.6	1,870.6	1,112.0	
Africa:	1545.0	000.7	00.4	10.5	150	95.0		4.5	0.0	11.0	10.7	20.4	6.0	27.6		
Republic of South Africade	¹ 547.2		23.6 166.6	16.5 205.0	15.9 87.8	35.0 202.4	5.0 442.3	4.5 181.1	$\frac{6.6}{274.8}$	11.6 193.4	13.7 175.9	39.4 204.9	6.9 184.4	187.9	135.6	
Asia; Australia and Oceania:	1													•		
Australia, including New Guineamil	\$ ¹ 2,304.6	2,247.5	233.8	184.5	225.2	197.1	217.9	186.1	190.7	192.9	230.7	274.8	214.0	207.6		
Japand	137,743.7		4,070.7	4,025.7	3,807.0	4,613.8	3,634.2		4,638.0	4,889.1	4,504.3	6,259.6	5,084.6	4,940.1	5,075.0	
Europe: Francede	15,545,3	6,025.0	571.9	456.1	427.5	787.3	498.2	710.1	607.9	656.8	529.0	943.9	712.9	771.5	546.6	
German Democratic Republicde	1 53.9	58.1	5.1	7.2	3.9	8.4	6.1	8.0	5.0	9.0	11.1	15.0	12.9	15.9	16.8	
Federal Republic of Germanyde Italyde						1,629.1 551.5	1,197.1 653.2	1,598.7 675.4	1,570.0 640.7	1,356.1 564.6	1,247.1 572.6	1,423.8 820.0	1,270.4 781.3	1,593.7 771.2		
Union of Soviet Socialist Re-					23.9	28.8		· ·	33.5	28.0	28.6	24.1	80.6	45.9	43.1	1
publicsd United Kingdomd			36.6 1,122.5	28.4 1,005.5		1,174.2	52.1 988.7	52.1 1,280.9	1,367.9	1,055.7	1,131.8	1,476.4	1,165.4	1,144.7		
North and South America:	46,476.9	52,129.7	4,671.5	4,737.2	4,813.3	5,219.1	5,385.6	5,557.8	5,838.5	5,712.1	5,744.4	5,402.5	4,913.8	5,585.8	5.591:0	
Latin American republics,	40,410.8	02,129.7			4,010.0	0,619.1	0,000.0	0,001.8	0,000.0	0,112.1	o, 144.4					i
total #		35,682.9 4,946.1	3,422.2 553.1	2,956.6 432.5	2,886.5 425.8	3,492.3 592.1	3,583.3 494.8	3,569.7 604.7	3,799.0 640.6	3,526.3 591.9	3,326.7 493.7	3,778.5 747.8	3,399.1 726.8	3,558.9 682.3	3,603.3 664.8	
Mexicod	115,565.9	16,776.1	1,573.6	1,438.9	1,379.9	1,368.1	1,570.1	1,622.4	1,707.9	1,381.3	1,444.7	1,560.7	1,410.4	1,465.3	1,580.8	
Venezuelad By commodity groups and principal	14,767.7	4,938.1	493.6	385.9	386.9	501.7	615.4	414.4	536.9	610.7	619.5	568.3	507.0	580.1	574.2	`````
commodities:	.														1 004 0	
Agricultural products, total mil. Nonagricultural products, totald	\$ 15,421.7 228,530.2	16,534.1 241,513.7	1,521.5 23,608.6		1,350.4 20,327.3	1,684.7 24,812.1	1,669.3 23,448.5		1,866.7 26,292.9	1,690.5 24,916.8	1,345.1 24,619.3	1,816.4 29,748.7	1,584.7 25,457.9	1,628.8 26,223.8	1,684.8 25,845.2	
Food and live animals #d	114,452.7	15,411.7	1,411.3	1,254.4	1,291.5	1,471.3	1,488.7	1,606.0	1,702.2	1,496.8	1,263.6	1,629.6	1,411.1	1,496.0	1,609.9	
Beverages and tobaccod Crude materials, inedible, exc.	713,364.0	3,407.6	335.4	310.2	299.0	288.0	284.4	259.4	325.7	263.9	312.3	372.7	299.8	306.5	314.3	
fuels #d			907.3	1	767.3	856.6	966.1	919.4	954.2	989.1	897.7	998.7	868.1	1,014.4		
Mineral fuels, lubricants, etcd Petroleum and productsd			5,871.6 5,483.0		4,417.1 3,869.2	5,089.2 4,492.0	5,006.2		5,628.6 5,249.7	4,695.9 4,294.7	5,206.2 4,830.3	5,434.2 5,123.1	4,886.0 4,579.9	4,663.4 4,333.3		
Oils and fats, animal and vege-			l '	-	1		4,483.2					,				
tabled Chemicalsd			46.9 1,020.8		55.9 854.6	82.9 1,027.3	45.4 1,047.5	57.7 1,215.0	45.0 1,309.4	63.8 $1,122.0$	38.4 1,031.8	48.3 1,270.3	69.1 1,092.7	64.8 1,254.8	66.2 1.081.9	
Manufactured goods #d			3,300.8	ı	l .		3,796.6		3,738.1	3,784.5	3,583.4	4,601.1	3,949.2	4,032.6		
Machinery and transport equipmentd	1	1	8,414.5		8,123.8	9,881.4	8,237.3		10,202.2	10,259.0	9,605.1	11,631.0	9,816.7	10,302.1	· ·	
Machinery, total #d	139,456.8	3 46,974.9	4,841.6	4,695.4	4,249.7	5,373.1	4,577.2	5,777.2	5,644.0	5,483.8	5,414.9	7,225.7	6,007.7	6,141.8	6,022.4	
Transport equipmentd Automobiles and partsd		39,156.2 35,034.1	3,572.9 3,252.0			4,508.4 3,912.0	3,660.1 3,319.2		4,558.1 4,083.1	4,775.2 4,358.9	4,190.3 3,793.0	4,405.3 3,797.2	3,809.0 3,410.8	4,160.3 3,665.3	4,122.3 3,736.8	
Can factuates at and of tables		1 25,002.1	1 -,202.0	1 -,,,,,,,,,	-,,,,,,,,,	-,	.,,,,,,,,,,	-,,,,,	-,,,,,,,,,,,,	-,555.0	_,,	-,	-,			I

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Ann 1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oct.	Nov.
	FORE	IGN TH	RADE C	F THE	UNITE	ED STA	TES—(Continu	ed						
152.5 115.1 175.6	154.1 107.8 166.2	156.6 109.1 170.9	156.5 106.7 167.0	155.8 111.7 174.0	157.4 107.8 169.8	158.1 106.8 168.8	157.0 123.8 194.3	157.9 111.7 176.4	158.3 117.4 185.8	158.7 114.9 182.4	157.1 115.8 182.0	156.0 109.9 171.5	156.3 111.3 174.0	117.6	······
167.5 99.9 167.4	160.6 110.3 177.1	160.7 128.8 206.9	161.0 119.2 191.9	162.7 109.7 178.5	162.6 134.2 218.2	161.5 128.1 206.8	163.7 139.5 228.4	164.1 141.3 231.9	164.6 133.1 219.1	164.4 130.1 213.8	164.1 158.4 259.9	164.5 135.3 222.7	164.6 139.3 229.4	164.8 137.6 226.7	
400,896 115,885	361,404 100,651	30,520 8.524	30,222 8.519	31,864 8.891			31,768 9.289	30,206 8.247	33,256 8,798	30,864 8.263	,				
¹ 376,232 ¹ 155,513	366,426 155,311	38,810 15,641	32,237 14,195	28,263 12,567	33,174 15,797	33,028 14,263	35,104 16,416	37,682 16,586	31,961 15,729						
		TRANS	PORT	ATION	AND C	OMMU	NICAT	ION							
259.64 59.0 32,850 36,066 30,371 2,319	² 281.15 60.7 ² 35,680 ² 38,596 ² 32,731 2,579	2,945	2,784	22.51 56.9 2,965 9,931 8,327 741			586	.,				65.4 3,693			
36,804	238,234			9,643		,	9,855			10,274					••••••
210.15 3,039 1,004	² 222.57 ² 3,383 1,064	17.75 309	17.09 311	18.42 297 129	17.42 \262 90	16.74 271 90	20.53 320 101	19.48 290 92	19.80 305 94	21.60 299 91	21.63 292 85	23.27 310 93	⁵ 14.42	[*] 15.53	*************
² 29,478 -701	² 31,184 -639			7,885 14			8,204 105			8,320 300					
49.43 2,430 399 6,435	54.84 22,704 415 7,172	263	3.74 259 41		196	212	4.22 264 37 1,574	243 36	5.17 232 35	233 35 1,981	268 35	260 35	••••••		
6,452 193	6,697 313 7,859		679	15		661	1,559 -22		692	-83				781	
100	100			100			100			100					
81	353	••••••		87											
128.9	135.9	138.7	139.3	142.4	144.8	139.6	142.3	146.8	144.0	143.0	°145.6	⁷ 147.6	r141.8	P142.8	142.8
25,615	25,829			6,703			7,214			7,289			·····		
27,094 805	26,726 1,296			6,396 385			6,619 564			6,471 1,074			6,352 1,064		
		357.0	357.0			370.7	231.1 371.0		371.1			372.4	234.0 372.5	468.7 374.4	466.8 374.4
61.71 63	64.51 64	68.50 72	64.39 64	, 64.01 50	69.13 58	69.69 66	.] 70	68	240 68.82 70	66.83 70	65.30 66	67.48 68			
64 24.96	28.69	67 29.47	32.34	50 32.47	28.55	67 27.74	29.03	68 30.48	44.85 69 28.83 65	71 32.02	73 32.10	73 30.23	,		
² 9,388 ² 10,275 ² 10,909	12,010 12,258 8,831			2,733 2,765 1,883			2,983 2,864 1,810	11,102 11,056 1734	41,132 41,224 4688	41,506 4834					
3,664	4,152	222	1	255	272	1	471	507	4608 603 3,783	528	442	1	275 75,871	298 3,732	₽269
	152.5 115.1 175.6 167.5 99.9 167.4 400.896 115.885 '376,232 '155,513 259.64 59.0 32,850 36.066 30,371 2,319 706 36,804 -911 210.15 3,039 1,004 28,728 29,478 -701 49,43 2,430 3,99 6,435 6,455 6,452 -193 7,714 100 215,404 81 28.2 128.9 27,093 25,615 327,094 805 1,192 77.8 41.16 64 24,966 61.71 63 41.16 64 29,385 210,909 29,047 3,664 24,966	## FORE 152.5	1982 1983 Oct.	1982 1983 Oet. Nov.	TRANSPORTATION	FOREIGN TRADE OF THE UNITE	FOREIGN TRADE OF THE UNITED STA	1982 1983 Oct. Nov. Dec. Jan. Feb. Mar.	PORE 1983	1982 1983 Oct Nor. Dec. Jan. Feb. Mar. Apr. May	POREIGN TRADE OF THE UNITED STATES—Continued				POREIGN TRADE OF THE UNITED STATES—Continued

Tell		_															
## TRANSPORTATION AND COMMUNICATION—Continued COMMUNICATION Religions carriers:	methodological notes are as shown in		-	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Mav	1984 June	July	Aug.	Sept.	Oet.	Nov.
Commission Com	DUSINESS STATISTICS: 1302		TDAN	SDODT	ATION	AND	COMMU		ION (nod					1	
Telephone currents 1			INAN	SFURI	ALION	AND	OMIMO	NICAI	1011—1	Jonana	leu				-		
Telegraphy carriers, domestic and overseace 0 1473 1422 1234 1193 1204 1195 1215 118	Telephone carriers: Operating revenues #	31,654 28,068 51,269 11,951	33,090 28,031 53,095 12,797	2,802 2,352 4,651 1,038	2,780 2,301 4,716 948	2,757 2,369 5,647 488											
CHEMICALS The property The pro	Telegraph carriers, domestic and overseas: @ Operating revenuesmil. \$ Operating expensesdo	1,417.0	1,482.7	125.6	128.0	126.6					••••••						
Productions		170.5	142.2	11.7	10.8	2.5	12.6	10.9	12.1	11.8	•						
Internation Commercial (17% AlGo.) 1.54				CHE	MICAI	S AND	ALLIE	D PRO	DUCTS	8							
Internation Commercial (17% AlGo.) 1.54	CHEMICALS								_								
Abminum sulfate, connectical (176, Al-O, 8) Chloring age (1969, Cg.) 5 Chlo	Inorganic Chemicals								,	İ		r			l	,	
Chorten age (1096; Ch.) 4.00 5.00 6.00 5.00	Aluminum sulfate, commercial (17% Al ₂ O ₃) ‡	1 154	1 144	86	91	100	98	90	98	84	106	91	95	97	81		
Sulfar, native (Frasch) and recovered. Production thous met tons 18,614 18,156 714 737 761 741 729 785 776 766 758 777 779 788 Production thous met tons 15,776 3,483 3,493 3,393 3,218 3,172 3,141 3,139 3,115 3,026 2,398 2,782 2,000 2,521	$ \begin{array}{c cccc} Chlorine gas (100\% \ Cl.) & & & do \\ Hydrochloric acid (100\% \ HCl) & & & do \\ Phosphorus, elemental & & & do \\ Sodium hydroxide (100\% \ NaOH) & & do \\ Sodium silicate, anhydrous & & & do \\ Sodium sulfate, anhydrous & & & do \\ Sodium tripolyphosphate & & & \\ (100\% \ Na_3 P_3 O_1o) & & & & \\ Titanium dioxide (composite and \\ \end{array} $	9,176 2,460 361 9,385 664 864 651	9,960 2,608 366 10,230 732 855 669	862 228 34 879 77 71 59	857 225 34 872 52 73 60	803 207 30 813 58 66	849 257 31 882 59 66	866 245 30 905 85 72	922 254 33 947 80 74 61	964 277 29 1,010 55 75	947 229 35 980 65 76 58	941 240 35 981 65 80	892 236 32 931 50 70	7878 7242 27 7919 61 72 60	904 237 32 940 58 75		
Ammonian intrate, original so do 15,776 13,683 1,213 1,238 1,245 1,275 1,355 1,443 1,405 1,247 1,166 1,268 1,268 1,268 1,268 1,268 1,275 1,355 1,443 1,405 1,277 1,60 1,288 1,240 1,261 1,265 1,26	Sulfur, native (Frasch) and recovered: Productionthous. met. tons Stocks (producers') end of perioddo Inorganic Fertilizer Materials	¹ 8,614	¹ 8,156	714	737	761	741	729	785	776	766	758	777	779	788		
Production. thous sh tons. 13,139 15,774 1,439 1,501 1,463 1,388 1,455 1,531 1,422 1,425 1,262 1,425 1,464 1,465 1,461 1,462 1,465 1,461 1,462 1,465 1,461 1,462 1,465 1,461 1,462 1,465 1,461 1,465 1,461 1,462 1,465 1,461 1,465 1,461 1,462 1,465 1,465 1,461 1,462 1,465 1,461 1,462 1,465 1,461 1,462 1,465 1	Ammonia, synthetic anhydrous \ddagger thous. sh. tons Ammonium nitrate, original solution \ddagger	7,091 1,769 7,390 2,728 8,262	6,618 1,968 7,373 ² 2,403 9,950	604 184 690 226 924	648 175 702 237	597 160 649 213 952	592 163 638 217 856	597 176 683 237 856	631 180 718 266 963	618 165 680 244 914	611 182 728 417 912	565 169 689 275 876	562 153 660 308 869	7508 164 7600 277 954	543 177 636 285 958		
Production:	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	892 5,186 20,337 2,645 11,997 1,218 262 319 7,154	844 6,271 22,832 1,982 14,837 804 347 285 7,875	582 638 1,815 157 1,206 44 28	641 646 1,894 178 1,185 54 46	844 457 1,651 137 1,051 78 26	867 566 2,344 186 1,432 92 34 60 706	964 510 1,553 45 899 79 53 19	985 414 2,096 150 1,398 71 66 41 955	947 538 2,017 383 1,091 54 57 84 897	845 656 2,296 157 1,275 68 87 25 798	953 365 2,306 236 1,305 161 21 10 381	812 297 2,342 239 1,115 85 19 17 409	7821 836 2,425 163 1,375 129 48 36 966	845 624 2,118 180 1,183 60 62 26 876	7417 1,789 120 1,062 69 32 13 745	
Production: Acetylsalicylic acid (aspirin)	Production: Acetylene	88,884 483,886	103,859 579,574	10,523 48,795	10,149 48,347	9,445 49,703	9,786 51,116	9,235 49,121	9,417 53,267	9,399 50,002	11,259 52,218	9,768 50,517	9,435 50,758	r9,017 r50,940	8,996 51,044		
Ethyl alcohol and spirits: Production mil. tax gal 601.1 677.5 54.9 53.1 48.0 49.3 45.9 54.1 58.2 50.9 49.7 48.4 48.3 Stocks, end of period do 95.0 78.6 55.7 70.9 78.6 73.5 57.0 82.0 82.7 97.5 85.3 80.5 72.3 Denatured alcohol: Production mil. wine gal 284.9 353.3 26.1 27.2 23.4 29.5 34.2 31.8 28.2 36.5 34.9 31.4 29.4 Consumption (withdrawals) do 277.9 355.9 29.3 23.9 26.2 29.7 29.0 32.9 30.9 37.7 37.4 27.1 26.9 For fuel use * do 41.9 56.0 1.3 1.4 2.3 7.2 3.8 42 9.0 13.8 11.2 3.8 5.0 Stocks, end of period do 66 6.5 7.5 10.3 6.5 11.3 18.2 15.6 15.1 18.5 11.5 15.1 12.5	Production: Acetylsalicylic acid (aspirin) mil. lb. Creosote oil mil. gal Ethyl acetate (85%) mil. lb. Formaldehyde (37% HCHO) do Glycerin, refined, all grades do Methanol, synthetic mil. gla Phthalic anhydride mil. lb.	¹ 36.3 ¹ 235.4 ¹ 4,816.5 ^{229.5} ¹ 1,137.7	71 39.5 71 213.0 71 5,464.9 265.4 71 1,202.1	6.9 15.1 498.8 24.6 74.7	6.1 16.7 453.1 24.1 80.1	7.7 16.3 462.6 20.9 60.3	6.0 15.6 422.1 26.2 86.6	16.3 469.0 25.4 119.1	14.6 500.0 27.0 104.5	6.8 14.7 518.7 26.2 103.5	7.8 15.1 506.1 20.6 105.6	14.9 472.6 25.0 118.2	6.2 16.1 470.0 24.9 105.1	6.1 14.9 460.4 24.2 94.5	724.1 101.3	25.7	
Consumption (withdrawals) do 277.9 355.9 29.3 23.9 26.2 29.7 29.0 32.9 30.9 37.7 37.4 27.1 26.9 For fuel use * do 41.9 56.0 1.3 1.4 2.3 7.2 3.8 4.2 9.0 13.8 11.2 3.8 5.0 Stocks, end of period do 6.6 6.5 7.5 10.8 6.5 11.3 18.2 15.6 15.1 18.5 11.5 15.1 12.5	Ethyl alcohol and spirits: Production	95.0	78.6	55.7	70.9	78.6	73.5	57.0	82.0	82.7	97.5	85.3	80.5	72.3	 		
	Productionmil. wine gal. Consumption (withdrawals)do For fuel use *do	. 277.9 . 41.9	355.9 56.0	29.3 1.3	23.9 1.4	26.2 2.3	29.7 7.2	29.0 3.8	32.9 4.2	30.9 9.0	37.7 13.8	37.4 11.2	27.1 3.8	26.9 5.0			

5-20			SOW	A ET C	T CU	uvrn	I DO	SILLEY	30 00					1.)ecemb	er 1984
Unless otherwise stated in footnotes	Ann	ual		1983							1984		-		·	
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.
		CHI	EMICA	LS ANI	ALLI	ED PRO	ODUCT	S—Cor	ntinued				·			<u> </u>
DE ACRECC AND DESCENT MARRIED AND											1					
PLASTICS AND RESIN MATERIALS Production:				i						1						
Phenolic resinsmil. lb Polyethylene and copolymersdo	¹ 1,397.7 ¹ 12,548.0	^{r1} 1,459.6 ^{r1} 14,045.3	132.8 1,257.1	118.0 1,194.4	137.4 1,088.6	123.2 1,194.2	128.5 1,194.1	132.7 1,321.5	132.4 1,240.3	123.9 1,308.2	124.8 1,224.2	109.3 1,217.3	118.3 1,164.1	118.4		
Polypropylenedo	¹ 3,515.0	^{r1} 4,456.9	407.8	388.9	366.2	388.1	413.4	439.4	378.0	395.8	407.8	361.4	501.6	500.5	L	
Polystyrene and copolymersdo Polyvinyl chloride and copolymersdo	¹ 5,608.6 ¹ 5,397.2	7 6,254.0 7 6,256.1	492.7 483.8	495.9 441.1	445.6 354.9	473.9 498.8	498.4 576.8	530.2 663.4	522.8 636.1	527.0 560.4	509.1 525.6	474.9 457.1	7487.0 554.6	519.9 544.4		
MISCELLANEOUS PRODUCTS	, i												ļ			
Explosives (industrial), shipments, quarterly mil. lb	2,514.9	2,229.3			614.6			668.8			622.3			669.7		
Paints, varnish, and lacquer, shipments: ♦ Total shipmentsmil. \$	7,047.4	7,843.8	662.2	585.0	510.2	r628.7	⁷ 676.7	764.2	r758.2	r843.4	7844.0	^r 789.4	⁷ 838.1	747.8	-	
Architectural coatingsdo	3,093.3	3,321.3	252.8	200.8	176.9	r222.5	7256.3	7308.7	r311.1	7359.8	7365.6	7333.8	r347.1	284.6	.	
Product finishes (OEM)dodo	2,492.9 1,461.2	2,907.4 1,615.1	267.7 141.8	250.1 134.1	218.0 115.3	⁷ 278.5 ⁷ 127.7	^r 277.1 ^r 143.3	7307.9 7147.6	7290.5 7156.6	7305.1 7178.5	r298.9 r179.6	7284.8 170.8	7304.8 7186.2	295.6 167.6		
	·			ELECT	rric P	OWER	AND G	AS				<u> </u>				
ELECTRIC POWER	<u> </u>															
Production:	0 041 011	0 910 00-	100 004	100 040	010 010	916 450	100 400	100 050	100.00	101 045	900 495	990 794	990 110			
Electric utilities, totalmil. kwhr By fuelsdo	2,241,211 1,931,998	1,978,154	182,931 162,184	182,949 158,270	212,319 180,628	216,450 186,710	189,498 161,597	199,359 168,935	180,934 150,984	191,945 160,131	209,425 180,690	220,724 193,225	229,119 203,983	·······		
By waterpowerdo Sales to ultimate customers, total (Edison	309,213		20,747	24,678	31,691	29,738	27,901	30,425	29,948	31,814	28,735	27,499	25,137		ļ	ļ
Electric Institute) ‡mil. kwhr		¹ 2,163,419			532,089			577,912			542,212					
Commercial §dodo	¹ 516,261 ¹ 769,323	¹ 533,031 ¹ 801,136			131,159 205,110			136,370 205,977			137,458 211,560			·····		
Railways and railroadsdo	4,288	4,152			916			1,012			959					
Residential or domesticdododo	¹ 731,809 ¹ 14,214	¹ 751,443 13,974			175,847 3,717			214,948 3,689			3,284					
Other public authoritiesdo	155,745	54,469			13,991			14,648			15,745		•			
Interdepartmentaldo Revenue from sales to ultimate customers	15,438	¹ 5,215			1,350			1,269			1,586					
(Edison Electric Institute) ‡mil. \$	121,345	¹ 129,555			31,770			34,253			33,200					
Total utility gas, quarterly																
(American Gas Association): Customers, end of period, total thous	48,519	48,940			48,940			49,614			49,348				<u> </u>	<u> </u>
Residentialdo	44,652	45,040			45,040			45,615			45,378					
Commercialdododo	3,636 185	3,670 183			3,670 183			3,771 182			3,742 182					1
Otherdo	46	46			46			46			47					·
Sales to customers, totaldodo	14,280 4,770	¹ 12,673 ¹ 4.495			3,428 1,258	•••••		4,791 2.207			2,846 892					
Commercialdo	2,471	12,344			648		•••••	1,054		• • • • • • • • • • • • • • • • • • • •	463		ļ		ļ	
Industrialdododo	6,892 148	¹ 5,688 145			1,481 40			1,474 56			1,463 29					
Revenue from sales to custom-	69 901	104.005	:		17.040			04 000			14 419					
ers, totalmil. \$ Residentialdo	63,391 23.701	¹ 64,095 ¹ 26,145			17,049 7,198			24,893 12.434			14,413 5,397					1
Commercial dodododo	11,666 27,389	¹ 12,691 ¹ 24,557			3,417 6,236			5,740 6,443			2,565 6,316					
Otherdo	635	1702			198			276								
]	FOOD A	AND KI	NDRE	D PROI	DUCTS;	TOBA	cco							
ALCOHOLIC BEVERAGES						_										
Beer: Productionmil. bbl.	. 194.35	195.02	15.30	13.62	12.46	14.15	14.75	17.72	16.65	18.59	18.47	18.64	17.59	14.58		
Taxable withdrawalsdododo	. 176.57 . 13.22	177.69	13.77 14.30	13.17 13.92	11.98 13.26	12.42	12.63 14.17	15.32 15.24		16.67 15.87	17.23 15.67	16.90 14.86	16.97	13.66		
Distilled spirits (total):															ļ.	1
Productionmil. tax gal . Consumption, apparent, for beverage	. 138.08	119.40	12.28	9.27	8.55	10.36	11.99	13.31	13.32	11.76	6.81	4.82	7.75	 I	····	-
purposesmil. wine gal. Stocks, end of periodmil. tax gal.	. ² 437.66 604.67		34.34 580.93	43.13 569.00	50.45 551.47	30.54 576.46	30.72 577.43	34.28 548.92	32.74 561.07	34.17 575.44	36.42 578.07	31.24 568.78			ļ,	
Importsmil. proof gal.	106.03		15.03		11.77		9.46	7.58	11.12	11.89	9.41	10.03		9.00	10.20	
Whisky: Productionmil. tax gal .	. 91.25	72.45	4.02	5.26	5.38	6.21	8.82	9.91	9.72	8.30	4.15	3.03	4.90			
Stocks, end of perioddodo Importsmil. proof gal	533.39	480.38	511.58	497.23	480.38 8.66	505.69 4.84	507.06 6.84	480.01 4.65	507.60	502.14	503.20 6.69	498.16	493.66	5.95	1	i
Wines and distilling materials:	10.00	01.28	11.20	1.00	0.00	4.04	0.04	4.00	1.00	0.04	0.00	0.03	9.30	0.50	0.5	
Effervescent wines: Productionmil. wine gal.	. 31.01	37.13	3.79	2.81	2.89	1.46	2.94	2.26	2.35	2.78	4.11	2.56	3.69			<u> </u>
Taxable withdrawalsdo	. 29.18	32.51	6.08	3.56	4.56	1.25 16.95	.95	2.25	1.64	4.29 17.76	1.99	1.09	2.64			
Stocks, end of perioddo Importsdo	. 13.00 . 8.35				16.11 1.72	16.95		17.82 .81	18.71 1.02		19.02 .86			1.29	1.5	3
Still wines: Productiondo	. 550.47	r,490 99	139.57	35.65	13.17	6.66	6.05	8.45	4.07	6.68	4.27	5.35	63.82			
Taxable withdrawalsdo	. 362.78	7366.22	32.32	34.07	30.13	25.90	27.64	33.10	33.84	32.32	33.34	26.00	34.16			
Stocks, end of perioddodododo		686.47 119.83	683.05 10.97			619.08 11.29	601.11 7.93	574.31 9.02	539.35 10.80	504.59 9.49	468.91 9.50	437.43 13.04			10.18	3
Distilling materials produced at		· ·											ļ	ļ		
wineriesdo	190.36	174.94	40.92	14.11	5.92	3.30	2.28	2.83	2.46	4.83	1.19	1.75	33.56	·····	·}	

Unless otherwise stated in footnotes	Ann	1	SUR	1983	JF CU	KKEN	II BU	DIME	<u>ეე</u>		1984	_				5-4
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aùg.	Sept.	Oct.	Nov.
	•	FOOD	AND K	INDRE	D PRO	DUCTS	; TOBA	cco-	Contin	ued	I					
DAIRY PRODUCTS						ı										
Butter: Production (factory)mil. lb Stocks, cold storage, end of perioddo Producer Price Index **	1,257.0 466.8 226.9	1,299.2 499.4 226.6	100.5 523.9 228.5	98.1 506.7 228.5	109.6 499.4 221.0	126.0 510.6 218.8	113.0 532.5 219.2	111.1 529.3 220.2	106.2 532.4 220.2	105.9 538.5 221.3	80.3 516.7 227.3	489.6	70.6 462.7 227.2	69.1 426.3 241.3	86.3 ⁷ 374.3 243.1	334. 243.
Cheese: Production (factory), totalmil. lb American, whole milkdo	4,541.7 2,752.3	4,818.4 2,927.6	391.9 222.6	388.2 217.8	415.4 236.8	387.4 231.1	369.1 221.4	412.9 247.6	415.3 250.3	436.8 269.7	419.7 257.2	387.7 230.2	368.5 206.6	349.4 185.2	377.6 196.6	
Stocks, cold storage, end of perioddo	963.5 880.8 269.3	1,204.6 1,099.7 286.2	1,234.8 1,131.1 25.8	1,214.8 1,110.6 27.5	1,204.6 1,099.7 41.4	1,202.2 1,096.8 22.1	1,219.8 1,116.4 16.7	1,217.4 1,117.3 19.2	1,182.4 1,081.5 24.2	1,208.0 1,103.4 25.4	1,193.4 1,089.1 19.5	1,078.3	1,147.6 1,045.1 27.1	1,115.0 1,018.0 25.2	71,078.4 7979.8 27.9	1,028. 936.
Price, wholesale, cheddar, single daisies (Chicago)\$ per lb	1.684	1.682	1.699	1.699	1.684	1.689	1.689	1.689	1.689	1.689	1.688	1.700	1.721	1.759	1.744	1.69
Condensed and evaporated milk: Production, case goodsmil. lb Stocks, manufacturers', case goods, end of	734.9	694.2	53.2	60.2	63.2	48.8	44.6	51.2	57.3	60.8	55.4	54.1	53.7	50.5	53.0	
period	51.9 19.3	46.7 5.6	82.0 .7	56.0 .9	46.7 .7	47.1 .8	50.0 .5	52.8 .6	60.7 .7	78.6 .4	89.7 .4	96.6 .4	102.2 .5	102.9 .9	88.7 1.0	
Fluid milk: Production on farmsdo Utilization in manufactured dairy	135,802		11,430	11,000	11,395	11,490	10,905	11,741	11,674	12,283	11,832	11,570	11,243	10,827	10,942	10,56
productsdo Price, wholesale, U.S. average \$ per 100 lb Dry milk:	79,098 13.60	82,501 13.60	6,321 13.80	6,127 13.90	6,435 13.70	6,583 13.60	6,413 13.40	6,971 13.20	6,943 13.10	7,413 13.00	6,925 12.80	6,499 12.90	6,229 13.10	5,634 13.60	5,957 714.00	P14.1
Production: Dry whole milkmil. lb. Nonfat dry milk (human food)do Stocks, manufacturers', end of period:	102.2 1,400.5	111.2 1,499.9	10.2 102.7	10.5 99.4	9.9 111.1	10.4 111.9	9.2 105.0	11.3 109.2	10.6 113.8	10.0 128.5	12.1 119.8	9.8 111.7	8.3 88.1	10.2 71.7	9.4 72.2	
Dry whole milk	6.0 93.3	6.4 74.6	4.4 67.9	4.6 63.1	6.4 74.6	5.7 66.0	5.4 62.8	5.8 58.9	5.2 67.0	6.3 74.6	8.6 74.5	8.8 72.9	7.9 58.4	7.1 52.7	6.6 42.9	
(human food)dododorice, manufacturers' average selling, nonfat dry milk (human food)	187.8 1.936	321.6 .938	36.4 .937	35.6 .937	30.6 .919	29.1 .912	13.1 .910	79.0 .911	12.9 .911	.8 .910	5.0 .910	5.8 .911	14.3 .913	54.2 .912	28.8 .913	
Exports (barley, corn, oats, rye, wheat)mil. bu	3,524.8	3,440.2	286.6	310.5	320.4	300.9	277.6	313.3	281.6	286.5	226.6	267.9	287.1	367.7	302.8	
Production (crop estimate)do Stocks (domestic), end of period, totaldo	² 515.9 414.1	² 508.3 367.0			367.0			268.4		4189.2				583.5	⁸ 605.7	
On farms do Off farms do Exports, including malt § do Producer Price Index, No. 2 feed,	289.9 124.2 66.4	244.4 122.6 71.6	8.1	9.1	244.4 122.6 15.6	7.8	6.0	169.1 99.3 11.2	6.0	4116.8 472.4 4.1	4.9	2.1	5.2	410.9 172.5 17.5	9.0	•••••••
Minneapolis *	162.6	180.9	225.1	229.3	199.6	216.6	216.6	223.4	236.1	237.8	229.3	186.0	169.9	175.8	180.1	181
Production (crop estimate, grain only)mil. bu Stocks (domestic), end of period, totaldo	² 8,235.1 8,204.7	² 4,166.1 4,907.4			4,907.4			3,247.3						5722.3	*7,527.2	
On farms	5,936.0 2,268.7 1,924.9	3,074.1 1,833.3 1,876.5	155.0	196.4	3,074.1 1,833.3 175.2	172.6	158.4	1,929.8 1,317.5 176.4	174.6	³ 1,210.6 ³ 932.0 163.0	111.0	[[135.3	*346.9 *375.4 106.4	154.2	
cago *	193.5 2592.6	248.4 2477.1	268.4	277.6	255.8	255.9	246.7	268.1	280.8	274.3	276.9	271.2	254.0	240.0	217.5 *472.5	216
Stocks (domestic), end of period, totaldodododo	453.3 378.8	378.9 322.5			378.9 322.5			270.1 226.8		*181.1 *151.3						
Off farmsdodo	74.5 5.8	56.4 2.8	.5	.1	56.4 .2	.1	.1	43.3 .3	.2	429.8 .1	.3	2	·····(⁷)	76.6 .2	.2	
Producer Price Index, No.2, Minneapolis * 1967=100 tice:	272.0	252.6	286.4	284.2	276.4	282.1	250.1	267.9	272.9	280.7	269.3	271.5	250.1	253.0	255.8	274
Production (crop estimate)mil. bags # California mills: Receipts, domestic, roughmil. lb	² 153.6 2,912	² 99.7 2,730	451	183	154	296	87	243	226	186	191	144	166	76	⁸ 141.0	•••••
Shipments from mills, milled	1,619	1,884	99	83	66	181	86	151	136	179	152	116	157	153		
Stocks, rough and cleaned (cleaned basis), end of periodmil. lb Southern States mills (Ark., La., Tenn., Tex.):	503	478	405	442	478	482	413	461	505	378	331	293	244	183		••••••
Receipts, rough, from producersmil. lb Shipments from mills, milled	11,482 7,020	9,143 6,289	1,340 489	732	930 504	829 498	488	522 562	347 479	233 488	142 479		695 517	2,560 610		
ricedo Stocks, domestic, rough and cleaned (cleaned basis), end of periodmil. lb	3,170	2,703	2,569	516 2,573	2,703	2,776	548 2,592	2,418	1,902	1,626	1,325	440 984	930	2,017	2,792	
Exportsdo Producer Price Index, medium grain, milled **	5,516 195.6	5,151 202.0	460 205.9	378 205.9	359 205.9	299 205.9	220 205.9	462 205.9	432 205.9	420 205.9	431 205.9	314 205.7	384 202.8	566 201.0	331 195.8	195
ye: Production (crop estimate)mil. bu Stocks (domestic), end of perioddo Producer Price Index, No.2,	² 19.5 10.2	² 27.1 ⁹ 5.8	•••••													••••••
Minneapolis *	293.2		214.8	223.4	214.8	213.1	210.5	214.8	223.4	219.1	212.6	197.6	185.2	180.4	176.1	184
Production (crop estimate), totalmil. bu Spring wheatdo Winter wheatdodo	² 2,765 ² 691 ² 2,074	² 2,420 ² 432 ² 1,988			······										*2,570 *534 *2,036	
Distribution, quarterly @do Stocks (domestic), end of period, totaldo	2,436 2,506.2	2,605 2,326.8			629 2,326.8			571 1,756.6		4 1,398.4	r ⁶ 359			61,250 2,723.8		······································
On farms do do do do	1,150.5 1,355.6	1,015.4 1,311.4	·····	104 0	1,015.4 1,311.4	100.0	1191	771.2 985.4		4591.6 4806.7	110.5	197 9	140.5	1,523.8		•••••
Exports, total, including flourdodo	1,527.5 1,493.6				129.3 128.4	120.2 118.3	113.1 111.0	125:3 118.7	100.8 94.3	119.2 111.7	110.5 104.8	137.3 133.3	146.7 146.0	243.5 242.4	136.9	
See footnotes at end of tables.																

<u> </u>			BUIL	A TO I	T CU	1010121	II DO	DITATE	<u></u>						CCCIIIO	CI 130
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in	Ann 1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oct.	Nov.
Business Statistics: 1982						DUCTS										
		TOOD	AND K	INDRE	DIKO	Docts	, IODA		Contain	icu		T				
GRAIN AND GRAIN PRODUCTS—Continued Vheat—Continued Producer Price Indexes: * Hard, winter Ord, No.1, Kans. City 1967=100	240.8	237.2	231.5	228.8	229.2	229.8	219.2	229.1	236.2	228.0	230.4	219.9	225.9	235.6	231.9	229
Spring, No. 1, D.N. Ord, Minneapolis 1967=100	221.5	228.3	238.4	235.8	232.7	230.2	222.3	231.9	236.7	243.2	243.2	240.3	206.0	198.9	200.5	202
Vheat flour: Production:	.								t						l	
Flour ‡thous. sacks (100 lb.). Millfeed ‡thous. sh. tons. Grindings of wheat ‡thous. bu. Stocks held by mills, end of period	297,288 5,537 667,841	306,066 5,562 686,983	26,125 474 58,366	24,923 456 56,246	24,464 443 54,997	24,766 445 55,695		25,931 472 58,388	24,076 438 54,011	26,630 487 60,139	24,306 435 54,611	22,847 416 51,763	^r 26,025 477 ^r 59,165	24,393 . 441 . 55,205 .		
thous. sacks (100 lb.) Exportsdo	4,276 14,518	3,805 34,628	3,469 98.4	1,122 96.6	3,805 395 96.1	830 96.4	883 95.8	3,780 *2,842 97.0	2,802 99.3	3,213 98.8	3,763 2,457 100.6	1,716 ′99.5	285 96.8	3,833 475 96.9	1,131 97.3	
oultry: Slaughtermil. lb	15,146	15,547	1,368	1,266	1,172	1,208	1,168	1,269	1,263	1,442	1,393	1,394	1,544	1,324	1,579	
Stocks, cold storage (frozen), end of period, totalmil. lb.	345	281	601	376	281	277	251	260	265	302	352	418	476	527	7554	
Turkeysdo Price, in Georgia producing area,	204	162	460	252 .325	.335	161 .360	146 .365	149 .365	.340	.310	226 .315	278 .346	.280	391	r415 .275	1
live broilers	.250 193.6	.270 189.2	.280 15.8	.525	16.0			16.1	15.7	15.9	15.3	15.9	16.0	15.6		
Shellthous. cases §	34	13	45	18	13	28	17:	36	35	41	42	29	31	23	⁷ 37	
Frozenmil. lb Price, wholesale, large (delivered; Chicago) \$ per doz	.668	12 .727	14 .779	.884	12 .986		11 1.026	.883	13 1.018	13 .743	16 .681	.690	.665	.672	.607	
LIVESTOCK	.000		.110	.004		1.120	1.020	.000	1.020	.,	,,,,,					
attle and calves: Slaughter (federally inspected): Calvesthous, animals Cattledo	2,729 33,907	2,798 34,816	259 3,099	266 2,899	262 2,994	253 2,951	236 2,836	264 2,954	226 2,728	233 3,169	218 3,062	255 2,996	292 3,260	245 2,903	282 3,313	
Prices, wholesale: Beef steers (Omaha)\$ per 100 lb	64.22	62.52	59.58	59.41	62.85	67.08	67.07	68.60	67.86	65.89	64.28	65.79	64.36	62.68	60.85	6
Steers, stocker and feeder (Kansas City)do Calves, vealers (So. St. Paul)do	62.79 77.70	61.39 72.97	56.97 66.75	58.12 67.50	61.00 67.50		65.97 77.50	66.30 77.50	64.15 77.50	60.82 78.00	59.28 75.47	62.17 58.12	61.34 52.50	62.01 52.50	62.74 53.75	6
ogs: Slaughter (federally inspected)thous, animals	79,328	84,762	7,829	8,152	7,515		6,591	7,578	6,953	7,153	6,392	5,800	6,627	6,439	7,908	
Prices: Wholesale, average, all weights (Sioux City)	== 01	47.73	41.04	38.81	46.53	50.14	46.68	47.36	48.69	48.22	50.04	54.25	52.57	47.86	45.01	. 4
\$ per 100 lb Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	55.21 22.4	16.6	41.64 12.8	11.8		15.4			14.3	14.1	14.5		1		1	1
neep and lambs: Slaughter (federally inspected)thous. animals	6,273	6,412	580	510	536	540	548	586	592	558	500	511	561	528	588	3
Price, wholesale, lambs, average (Omaha) ‡ \$ per 100 lb	53.03	54.74	51.75	56.00	57.75	60.50	58.75	58.75	60.50	62.25	61.75	61.50	62.76	63.58	63.35	6
MEATS otal meats (excluding lard):								0.040	0.050	0.400	0.004	0.040	9.000	0.111	2.670	
Production mil. lb. Stocks, cold storage, end of period do do do do do do do do do do do do d	37,266 554	38,974 679	3,523 577	3,472 668	3,383 679			3,349 738	3,079 778	3,409 819	3,204 776	3,043 714		3,111 646	3,670 7675	
Exports (meat and meat prepara- tions)do Imports (meat and meat prepara-	1,566	1,449	127	134	119	112	104	134	106	114	103	128	119	j '	139	ļ
tions)dodo	2,015	2,031	169	123	104	180	167	171	198	161	128	209	198	189	226	i
Production, totaldododododo	22,789 302	23,487 334	2,103 287	1,974 325 59	2,002 334 43	1,952 349	343	336	1,812 334	2,098 321	2,022 311	310	298	1,942 328 57	2,226 7337	1
Exports do Imports do	540 1,446	571 1,382	53 112	59 71	43 54		47	67	46 113	49 81	36 60	59 123	56 120	57 112	60 149	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.)\$ per lb.	1.013	.978	.912	.916	.998	1.057	1.029	1.051	1.035	.996	.985	1.013	.976	.944	.924	
amb and mutton: Production, totalmil. lb.	356	368	32	29	30	31	32	35		31	27	28	31		33	
Stocks, cold storage, end of perioddo ork (excluding lard): Production, totaldo	9		1,388	1,468			1	_	1,233	1,281	1,156	1			1	
Stocks, cold storage, end of period	219 282 498	301 251	240 23 50	295	301 28	295 18	312	351 18	390 19	438 18	405 14 62	345 16	13	3 12	276	3
Producer Price Index, Hams, smoked 1967=100.	. 306.3	292.6	283.0	284.7	303.9	288.6	283.0	279.6	286.9	286.3	283.8	286.5	294.8	295.0	293.6	3 :
Fresh loins, 8-14 lb. average, wholesale (N.Y.)\$ per lb. MISCELLANEOUS FOOD PRODUCTS	1.277	1	1			1		l				1.342	l		1.072	2
ocoa (cacao) beans: Imports (including shells)thous. lg. tons . Producer price, Accra (New	. 194.2	181.0	5.3	7.7	8.2	15.5	21.3	28.7	16.9	24.7	15.8	13.3	10.8			
York)\$ per lb.	. 924	1.082	1.108	1.150	1.270	1.320	1.340	1.335	1.283	1.350	1.285	1.215	1.170	1.210	1.250	0
Imports, totalthous. bags & From Brazildo						1,598 279										
Producer price, Santos, No. 4 (N.Y.)\$ per lb.	1					ı					1	1.430	1.430	1.430	1.430	0 :
rish:	1	1	417	415	425	406	1	344	324	323	342	378	385	5 7418	1	5

December 1984			SUR	ARI C	JF CU	RREN	TBU	OTIA ES	20							5-43
Unless otherwise stated in footnotes	Ann	ual		1983			***				1984					
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
		FOO	D AND	KIND	RED PI	RODUC	TS; TO	BACCO	—Cont					-		
MISCELLANEOUS FOOD PRODUCTS—Cont.																
Sugar:									1					1		
Exports, raw and refinedsh. tons	58,512	207,871	29,866	16,605	31,825	28,400	33,940	30,094	32,915	37,144	19,892	12,019	15,985	14,022	27,266	
Imports, raw and refinedthous. sh. tons	2,616	2,915	322	333	253	269	358	278	299	204	174	247	212	168	259	
Producer Price Indexes: *]						j			- 1						
Raw (cane)	278.4	315.9	314.9	314.1	311.6	309.4	315.6	314.8	315.3	314.5	315.5	7315.4	311.1	312.6	309.6	306.2
Refined	161.0	172.1	175.1	173.9	173.8	174.7	173.4	174.6	174.5	175.4	174.8	r174.2	174.3	172.8	172.0	171.6
Tea, importsthous. lb	182,613	170,451	16,531	13,600	15,631	15,599	15,956	20,235	18,031	17,546	12,803	22,287	12,023	14,169	20,946	
Leaf:			i													
Production (crop estimate)mil. lb	¹ 1,994	¹ 1,428													²1,736	*********
Stocks, dealers' and manufacturers', end of perioddo	5,367	5,357			5,357			75,210			4,987			5,186		
Exports, incl. scrap and stems thous. lb	562,260	509,828	51,706	87,912	60,302	41,984	40,165	43,329	32,400	26,476	28,857	14,831	18,351	39,148	67,982	
Imports, incl. scrap and stemsdo	295,740	316,917	35,975	37,916	22,646	29,786	43,619	40,005	27,690	26,321	22,928	49,558	36,888	33,184	33,937	
Manufactured:]							,								
Consumption (withdrawals):														1		
Cigarettes (small): Tax-exemptmillions	82,078	69,680	5,743	5,603	5,374	5,243	4,790	5,745	5,341	5,172	5,080	6,091	5,731	5,362		
Taxabledo	614,017	597,464	49,628	53,075	43,212	49,948	44,582	50,788	47,415	50,315	57,741	44,541	53,152			
Cigars (large), taxabledo	3,056	3,030	272	271	224	243	226	246	217	267	284	205	′276	261		
Exports, cigarettesdo	73,585	60,698	4,941	5,190	5,171	3,775	4,366	4,893	5,081	3,557	4,802	4,895	3,885	5,308	5,617	
·				LEAT	HER A	ND PR	ODUC'I	rs								
LEATHER																
Exports:	150 904	155 000	14.007	10 400	0.410	19.694	19.015	17 797	14779	10.514	14 204	12,907	14 046	11,219	11,533	
Upper and lining leatherthous. sq. ft Price. producer:	159,804	155,808	14,027	12,400	9,412	13,624	13,015	17,787	14,772	19,514	14,294	12,907	14,046	11,219	11,555	
Sole, bends, lightindex, 1967=100																
LEATHER MANUFACTURES				1				i ļ					ļ [,]			
Footwear:	M 950 107	1944 OCE	r90 960	r90 090	r05 910	96 600	90 450	90 565	97 115	97.056	94.074	90.977	r95 450	91 049		
Production, total \(\)thous. pairs Shoes, sandals, and play shoes,	[™] 359,107	′344,265	^r 29,368	^{28,038}	⁷ 25,210	26,690	28,458	29,565	27,115	27,956	24,074	20,277	r25,456			••••••
except athleticthous. pairs.	r⁴285,200	⁷ 268,991	722,623	⁷ 21,152	⁷ 20,297	20,884	22,185	22,800	21,294 4,737	21,809	18,703	16,700	718,580	16,175		
Slippersdododo	[™] 54,041 №19,866	756,215 719,059	75,511 71,234	5,619 1,267	73,478 71,435	4,616 1,190	5,216 1,057	5,360 1,405	1,084	5,070 1,077	4,614 757	2,978 599	5,579 1,297			
Other footweardo	r⁴6,396	⁷ 5,696	7505	r387	⁷ 338	231	303	367	320	295	327	352	473	435	1	
Exportsdo	7,717	6,158	539	454	394	361	344	450	468	675	461	486	581	594	683	•••••
Producer Price Indexes: Men's leather upper, dress and casual																
12/80 = 100.	105.2	107.0	108.0	107.4	107.4	108.2	108.5	108.1	107.9	107.6	107.6		108.9	109.1	108.8	104.1
Women's leather upper	215.8 97.9	r223.4 100.7	224.6 102.9	224.3 102.9	220.0 100.5	221.7 102.3	222.9 102.8	224.1 102.7	218.0 105.1	218.1 105.1	215.2 105.1	7215.6 102.0	216.4 102.0	216.3 101.5	216.6 102.5	216.5 101.4
Women's plastic upper12/00=100	91.9	100.7	102.9						105.1	105.1	105.1	102.0	102.0	101.5	102.5	101.4
			,	LUM	BER A	ND PK	ODUCI	.8								
LUMBER—ALL TYPES #													'			1
National Forest Products Association: Production, totalmil. bd. ft	325,795	³31,479	2,787	2,504	2,345	2,740	2,678	3,104	2,983	2,828	2,968	2,685	2,933	2.776		
Hardwoodsdo	34,774	35,721	502	493	416	454	484	487	461	491	538	497	563	544		
Softwoodsdo	21,021 25,960	25,758	2,285	2,011	1,929	2,286	2,194	2,617	2,522 2,875	2,337	2,430	2,188 2,756	2,370 2,950	2,232 2,688	i	
Shipments, totaldododo	³ 4,935		2,795 489	2,404 480	2,445 404	2,589 452	2,603 479	3,022 490	2,875 468	2,852 491	2,993 506					
Softwoodsdo	21,025	25,462	2,306	1,924	2,041	2,137	2,124	2,532	2,407	2,361	2,487	2,286	2,421	2,168		
Stocks (gross), mill, end of period, totaldo	5,745	5,866	5,862	5,964	5,866	6,021	6,097	6,178	6,287	6,283	6,257	6,186	6,176	6 265		
Hardwoodsdo	1,766	1,591	1,562	1.577	1,591	1,597	1,603	1,576	1,570	1,568	1,599	1,626	1,667	1,692		
Softwoodsdo	. 3,979	4,275	4,300	4,387	4,275	4,424	4,494	4,602	4,717	4,715	4,658	4,560	4,509	4,573	·····	
Exports, total sawmill productsdododo	9,421	12,293	1,118	1,092	885	941	1,135	1,108	1,098	1,073	1,172	1,202	1,191	1 298		
SOFTWOODS]	12,200	1,110	1,002		771	1,100	1,100	1,050	1,010	',,,,	,,,,,,,,,	1,,,,,,,,	1,200		1
Douglas fir:	1					Į										
Orders, newmil. bd. ft Orders, unfilled, end of perioddo	. 5,976 . 612		667 623	550 597	715 674	7.68 756	655 765	881 820	656 701	620 627	761 632	694 658		662 649	681	
Productiondo	5,743	7,934	702	603	572	735	691	820 850	793	691	722	1	653	648	1	
Shipmentsdo	5,793	7,802	682	576	638	686	646	826	775	694	756	668	727	607	727	
Stocks (gross), mill, end of perioddo	. 862		1,033	1,060		1,043	1,088		1,130	1,127	1,093		1	1,023		
Exports, total sawmill productsdo Sawed timberdo	. 471 . 125	569 129	48 11	46 5	43 8	38 10	44	57 13	60 22	50 12	52 10	11	10	45 19		
Boards, planks, scantlings, etcdo	345			4ŏ	34	28		44		37	42		30	26		
Producer Price Index, Douglas fir, dressed † 1967=100.	266.2	r361.5	332.0	318.7	324.7	322.8	351.7	369.7	364.3	335.8	322.8	307.8	309.2	312.5	301.9	312.7
	1 200.2	301.5	1 302.0	1 310.7	024.1	1	1 301.1	305.1	304.0	300.0	022.0	1	1 000.2	512.0	001.0	
See footnotes at end of tables.																

5-24			BOIL	/ ISI C	T CO.	CTCTATA	I DU	OTTABL) <u> </u>						- CTIIID	
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in	Annı 1982	1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1984 June	July	Aug.	Sept.	Oct.	Nov.
Business Statistics: 1982		1			ND PR											
					1		1	Т								
SOFTWOODS—Continued Southern pine: Orders, newmil. bd. ft Orders, unfilled, end of perioddo	46,014 438	6,821 556	628 506	502 489	537 556	513 522	577 498	677 544	570 514	662 542	660 589	612 603 605	614 590 657	543 557 617		
Production do. Shipments do. Stocks (gross), mill and concentration yards, end of period mil. bd. ft.	16,186 15,996 1,474	¹ 6,637 ¹ 6,703 1,408	586 625 1,390	536 519 1,407	471 470 1,408	577 547 1,438	610 601 1,447	661 652 1,479	626 600 1,505	615 634 1,486	636 613 1,509	598 1,516	627 1,546	576 1,586		
Exports, total sawmill products thous. bd. ft Producer Price Index, southern pine, dressed †	245,221 285.9	217,660 319.9	16,349 313.5	20,326 316.2	17,001 328.2	9,648	17,975 337.8	14,273 336.1	18,136 334.5	19,520	19,159 317.1	12,378 7318.8	11,898 317.9	14,283 308.3		302.3
Western pine: Orders, newmil. bd. ft Orders, unfilled, end of perioddo	6,880 324	8,350 410	761 445	610 431	692 410	731 466	634 470	804 457	756 422	740 396	811 373	791 407	764 378	764 413	816 436	
Production	6,681 6,775 1,055	8,488 8,264 1,279	758 759 1,268	662 624 1,306	686 713 1,279	719 675 1,323	650 630 1,343	866 817 1,392	863 791 1,464	759 766 1,457	788 834 1,411	716 757 1,370	781 793 1,358	699 729 1,328	788 793 1,323	
Producer Price Index, other softwood, dressed †	356.0	r403.2	382.4	382.6	394.2	394.0	417.2	425.1	416.8	393.1	385.4	′365.9	368.8	362.7	360.9	367.8
Oak: Orders, unfilled, end of period mil. bd. ft Shipments	4.8 75.0 12.0	8.6 98.9 5.5	7.3 9.0 4.8	6.7 8.1 4.7	8.6 7.3 5.5	9.1 8.6 3.9	10.4 9.4 3.7	10.4 9.5 3.7	9.0 8.5 4.0	9.2 9.3 3.8	8.9 8.9 5.0	8.2 7.5 3.7	7.0 10.7 4.0	6.9 10.3 4.1	7.0 9.9 4.3	
			N	IETAL	S AND	MANUI	FACTU	RES					p			
IRON AND STEEL		•		·												
Exports: Steel mill products	1,842 6,804 54	1,199 7,520 6	110 575 1	114 671 (²)	84 751 (2)	86 626 (2)	$\begin{array}{c} 73 \\ 663 \\ 2 \end{array}$	80 683 22	73 606 (²)	90 899 1	86 954 13	90 957 11	94 852 1	76 702 1		
Imports:	¹ 16,663 474 322	17,070 641 233	1,755 49 40	1,835 62 14	1,730 52 74	2,082 53 49	2,161 60 55	2,224 61 45	2,216 50 62	1,998 48 24	1,776 40 121	2,656 41 67	2,515 43 88	2,182 46 37	43	
Iron and Steel Scrap Production thous. sh. tons. Receipts, net do Consumption do Stocks, end of period do	27,127 ¹ 27,520 ¹ 56,386 6,418	27,149 32,557 61,782 5,807	2,467 2,988 5,545 5,837	2,428 3,008 5,875 5,944	2,247 2,804 5,086 5,838	2,442 3,128 5,709 5,647	2,499 3,592 5,932 5,789	2,866 3,730 6,460 5,892	2,734 3,476 6,256 5,861	2,859 3,470 6,393 5,757		2,510 3,089 5,662 6,016	75,143	2,180 2,637 4,947 5,509	,	
Prices, steel scrap, No. 1 heavy melting: Composite	61.51 66.71	67.24 76.92	72.69 82.50	63.64 85.00	78.56 91.50	84.68 98.00	89.89 103.00	88.81 100.50	87.34 102.00	86.68 102.00	82.30 95.00	76.82 86.50		77.96 87.50		
Iron ore (operations in all U.S. districts): Mine productionthous. lg. tons. Shipments from minesdo Importsdo U.S. and foreign ores and ore agglomerates:	¹ 35,433 ¹ 35,756 ¹ 14,501	¹ 37,562 ¹ 44,596 13,246	3,207 4,749 1,934	2,729 5,131 1,374	2,611 4,053 1,531	3,145 1,142 600	4,303 1,251 811	4,877 1,477 418		5,733 6,248 1,457	5,513 6,095 1,627	5,143 7,265 2,525	5,904	3,888 4,698 2,218	5	5
Receipts at iron and steel plantsdo Consumption at iron and steel	49,872	57,197	6,265	1	5,509	1,159	1,556	1	5,148	7,919	l	9,071	į.	5,926 4,554	1	ļ
plants	55,233 3,178 52,621 12,129 29,923 5,750		218 34,729 7,769 23,922	33,831 5,369 25,061	682 32,567 3,899 25,494	5,517 155 30,118 5,944 21,047 3,127	5,670 113 28,364 8,996 16,857 2,511	26,288 12,396 12,238	26,220 13,697 10,949	13,187 12,391	470 29,177 12,608 14,610	30,900 10,479 18,218	487 31,564 8,628 20,880	869 32,211 7,83 22,18	380 1 1	
Manganese (manganese content), general importsdo Pig Iron and Iron Products	477	483				39	63			33	ļ.	ļ				1
Pig iron: Production (including production of ferroalloys)	. ¹ 43,136 . ¹ 44,409 . 580		4,336 504	4,128 488	4,034 459	4,310 4,367 447 100.5	4,497 4,467 414 100.5	5,079 397	5,063 394	5,182 397	4,604 419	4,415 489	74,148	3,53	7 3	
Orders, unfilled, for sale, end of period thous. sh. tons Shipments, total	536 8,215 4,641	9,309	887	812	711	889 494	908 510									
Castings, malleable iron: Orders, unfilled, for sale, end of period thous. sh. tons Shipments, total	14 284	18 293	3 25 3 27	22	2 18 7 27	30	31	38	3 28	30	32	2 28	3	3		
See footnotes at end of tables.	"I 113		١ '	1 1	1	i '°	1	1	1	1	1 "	1 "	1	1	ſ	i

Unless otherwise stated in footnotes below, data through 1982 and	Anr	ıual		1983							1984					
methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
			METAI	LS ANI	MANU	JFACTU	JRES-	Contin	ued				· · · · · · · · · · · · · · · · · · ·		· · · · ·	
Steel, Raw and Semifinished]						<u> </u>			}
Steel (raw): Productionthous. sh. tons. Rate of capability utilizationpercent.	. 174,577 48.4	83,379 55.4	7,692 60.2	7,263 58.7	6,991 54.7	7,970 69.6	8,142 76.0	9,056 79,1	8,997 80.8	9,174 79.8	7,945 71.4	7,460 65.3	6,915 60.5	6,378 57.7	6,703 58.4	
Steel castings: Orders, unfilled, for sale, end of period		00.1	00.2	00.1	04.1	00.0	10.0		00.0			00.0	00.0	01,11		
Shipments, totaldo	161 1,017	$\frac{142}{727}$	144 67	142 69		70	71	84	85	87	87	71	87			
For sale, totaldo Steel Mill Products	916	667	65	64	61	66	67	78	78	80	81	66	82			
Steel products, net shipments: Total (all grades)thous. sh. tons.	61,567	67,584	6,078	6,014	6,269	5,980	6,150	7,239	5,399	6,948	6,686	5,820	6,033	5,454	6,087	
By product: Semifinished productsdo Structural shapes (heavy),	3,408	3,899	365	358	374	349	402	463	389	434	367	350	357	⁷ 332	333	
structural snapes (neavy), steel pilingdo Platesdodo	3,424 4,136	¹ 3,448 3,832	306 362	338 366	320 381	343 352	335 378	408 421	319 402	372 431	347 419	320 330	282 345	r314 304	349 342	
Rails and accessoriesdodododo	. 782 9,440	883 111,666	74 1,146	83 1,018	87	108 1,010	120 1,027	122 1,297	111 1,089	113 1,202	96 1,141	98 1,034	99 1,143	98 977	102 1 139	
Bars: Hot rolled (including light shapes)dodo	14.857	¹ 6,285	623	569	578	585	620	697	616	655	603	451	638	⁷ 510	618	ł
Bars: Reinforcingdo Bars: Cold finisheddo	3,526 1,013	¹ 4,138 1,197	405 114	331 113	320 106	299 121	276 125	445 147	337 131	401 140	401 131	364 114	378 122	358 105	396 121	
Pipe and tubingdododododo	5,026 1,332	3,242 1,384	305 119	309 109	303 99	303 116	321 115	366 129	354 109	408 110	$\frac{407}{104}$	367 98	392 100	316 98	381 100	
Tin mill productsdo Sheets and strip (including electrical),	4,321	4,308	325	313	402	322	307	345	334	381	370	349	380	340	304	
total	27,914 9,052 11,132	34,792 11,619 13,781	3,075 1,051 1,192	3,120 1,061 1,239	3,294 1,049 1,366	3,077 1,076 1,155	3,147 $1,127$ $1,217$	3,689 1,316 1,394	3,364 1,208 1,275	3,497 1,286 1,294	3,435 1,270 1,248	2,875 1,073 1,010	2,935 1,050 1,054	2,675 922 991	3,037 1,057 1,123	
By market (quarterly): Service centers and distributorsdo	11,102	¹ 15.713		·	4.384	1,100	1,21.	4,850	, i		4,760	1,010		3,696	21,400	
Construction, incl. maintenancedo Contractors' productsdo	6,260 2,290	6,276 2,597			1,643 660			1,553 663			1,746			1,523 638	^{r2} 527 ^{r2} 210	
Automotive	19,295	12,087 918			3,598 258			3,223 311			3,371 293			3,020 253	89	
Machinery, industrial equip., toolsdo Containers, packaging, ship.	2,582	2,320			638			728			803			662	228	
materialsdo Otherdo	4,471 220,883	4,532 123,011			1,105 6,092			1,049 6,993			1,216 7,240			1,139 6,375	299 2,225	
Steel mill shapes and forms, inventories, end of period—total for the specified sectors: mil. sh. tons.	, r _{22.2}	^r 23.9	⁷ 25,1	r24.8	r23.9	^r 24.4	⁷ 25.3	r25.4	r25.9	^r 26.6	[*] 26.0	r26.7	726.8	26.1		
Producing mills, inventory, end of period: Steel in processmil. sh. tons.	8.1	7.1	8.2	7.6	7.1	7.1	7.2	7.3	7.6	7.8	7.7	8.2	8.0	7.7		
Finished steeldo Service centers (warehouses), inventory, end	5.3	5.7	6.0	6.2	5.7	5.8	6.1	6,0	6.0	6.2	6.0	6.0	6.1			1
of periodmil. sh. tons Consumers (manufacturers only):	4.7	5.7	5.5	5.6		5.8	6.0	6.2	6.4	6.6	6.6	6.5	6.2	6.2		
Inventory, end of period	74.1 754.9 756.7	'5.4 '48.1 '46.8	75.4 73.6 73.7	75.4 73.5 73.5	r5.4 r3.1 r3.1	r5.7 4.1 3.8	76.0 4.4 4.1	75.9 3.9 4.0	r5.9 3.7 3.7	^r 6.0 4.1 4.0	75.7 3.2 3.5	76.0 3.8 3.5	76.3 4.5 4.2	4.7 3.8		
NONFERROUS METALS AND PRODUCTS	30.1	40.0	0.1	0.0	5.1	9.0	4.1	4.0	5.1	4.0	0.0	0.0	4.2	0.0		
Aluminum: Production, primary (dom. and foreign ores)	2.974	0.050	900	910	940	949	204	350	347	365	351	349	344	329		
thous. met. tons. Recovery from scrap †do Imports (general):	3,274 1,666	3,353 1,773	320 151	318 151	340 148	342 135	324 141	145	139	146	134	141	144	134		
Metal and alloys, crudedo Plates, sheets, bars, etcdo	¹ 616.3 ¹ 176.4	714.9 209.7	58.2 27.7	63,6 22,2	40.3 22.3	70.9 33.3	94.9 41.3	114.3 49.7	68.8 38.1	108.8 39.0	73.9 43.2	66.8 58.4	68.0 47.8	89.9 38.1	93.0 49.0	
Exports: Metal and alloys, crudedo		360.7	27.4	50.8	[24.5	20.1	19.9	7.6	23.4	24.0	22.1	37.5	23.9	17.9	
Plates, sheets, bars, etcdo Price, U.S. market, 99.7% purity *\$ per lb	. 189.6 .4680	166.6 7.6821	15.0 .7505	14.3 .7337	14.8 .7515	20.2 .7613	21.5 .7334	21.8 .7156	15.9 .6821	17.6 .6468	20.5 .6317	18.4 .5607	21.2 .5438	19.2 .4845	19.7 .5014	.550
Aluminum products: Shipments:					,											
Ingot and mill prod. (net ship.)mil. lb. Mill products, totaldo	12,039 9,027	14,103 10,623	1,196 904	1,204 885	1,318 943	1,186 928	1,366 930	1,509 1,083	1,199 935	1,366 995	1,343 962	1,144 891	71,241 7929	840		
Sheet and platedodododo	5,329 1,306	6,345 1,500	524 134	518 140		548 155	551 152	665 165	539 146	587 157	583 151	542 124	550 144	478		
Inventories, total (ingot, mill products, and scrap), end of periodmil. lb.	6,180	4,994	5,273	5,191	4,994	- 5,176	5,229	5,305	5,435	5,579	5,618	5,775	75,794	5,919		
Copper: Production:	1,139.6	1.000.1	⁷ 89.6	r93.7	r89.0	01.4	DC 0	04.0	86.8	93.7	97.0	87.0	87.8			
Mine, recoverable copperthous met tons. Refinery, primarydo From domestic oresdodo	1,139.6	1,038.1 1,182.1 1,003.7	93.9 79.6	96.0 80.2	94.7	91.4 95.3 84.1	86.3 99.4 89.0	94.3 107.0 95.3	106.6 94.4	110.6 100.0	106.8 98.3	101.9 93.0	92.2 83.8		•••••	
From foreign oresdo	. 162.2	178.4	14.2	15.8	12.9	11.2	10.4	11.7	12.3	10.6	8.6	8.9	8.4			
as refineddo Imports (general):	. 570.2			••••••							•:					
Refined, unrefined, scrap (copper cont.)do	. 1518.7	714.7	47.6	40.3		73.7	46.0	65.5	72.9	52.3	57.9	73.6	41.5	40.0	60.8	
Refineddo Exports:	. 1259.8	486.4	30.7	30.0		56.1	31.8	51.0	60.3	43.5	49.6	63.0	33.6	29.1	51.9	***************************************
Refined and scrapdo	. ¹ 381.1 35.0	277.2 87.5		10.3 2.8		39.5 17.5	35.9 14.4	30.5 8.9	32.5 6.8	40.8 14.7	47.8 1.6	55.5 14.0	17.1 2.3	16.1 2.2	24.8 1.9	
Consumption, refined (by mills, etc.)thous. sh. tons.	1,790															
Stocks, refined, end of perioddo Price, electrolytic (wirebars), dom., delivered \$ per lb.	7431		.7239	.6958	.7080	.6879	.7075	.7531				.6440	.6454	J		
See footnotes at end of tables.	1401	.1920	.1209	.0000	.1000	.0019	. (010	1661.	.1108	.(220	.0000	,0440	1000	.5641		

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Unless otherwise stated in footnotes below, data through 1982 and unchodological notes are as shown in Business Statistics: 1982	1982	ual 1983	Oct.	1983 Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
	•		METAI	LS AND	MANU	FACTU	JRES-	Continu	ıed							
NONFERROUS METALS AND																
PRODUCTS—Continued Copper-base mill and foundry products, shipments (quarterly total):				Ì										4		
Brass mill productsmil. lb	2,014	2,116						³735 .			³732.				•••••	
Copper wire mill products (copper content)do	2,393	2,285						³ 725			³655.					
Brass and bronze foundry productsdo Lead:	456	422						³ 121					*******************************		•••••	
Production: Mine, recoverable leadthous. met. tons	7512.5	¹ 449.0	^r 37.1	r38.3	⁷ 34.9	41.8	42.6	46.2	20.9	24.0	12.2	24.8	23.4			
Recovered from scrap (lead cont.)do Imports (general), ore (lead content),	¹ 571.3	504.1	48.9	48.4	45.7	44.4	48.6	47.6	48.5	46.6	46.7	44.5	1	´ \	······	
metal	50.1 1,075.4	58.8 1,148.5	6.4 r112.3	5.2 102.7	6.1 r121.4	12.8 112.7	5.1 94.1	8.1 96.8	6.6 89.5	3.1 87.3	8.0 96.4	2.4 82.7	3.3 97.3	11.4	7.2	
Stocks, end of period: Producers', ore, base bullion, and in process		İ		,			}		}							
(lead content), ABMSthous. met. tons Refiners' (primary), refined and antimonial	75.0	74.5	69.1	66.7	74.5	77.9	82.9	89.8	85.6	75.7	65.9	65.8	70.6	86.9	86.8	
(lead content)thous met tons Consumers' (lead content) \(\Quad \)do	73.5 97.2	58.2 71.7	56.3 68.9	51.9 70.3	58.2 71.7	$62.7 \\ 67.4$	$69.4 \\ 72.1$	73.5 72.7	78.1 74.4	80.5 69.3	80.0 73.1	82.9 73.0	75.6 72.4			
Scrap (lead-base, purchased), all smelters (gross weight)thous. met. tons	33.5	32.8	30.3	32.3	32.8	35.0	37.0	34.3	31.1	30.9	28.9	34.2	30.0			
Price, common grade, delivered sper lb Tin:	.2554	.2168	.2538	.2515	.2446	.2512	.2407	.2503	.2643	.2537	.2816	.3051	.2824			
Imports (for consumption): Ore (tin content)metric tons	1.931	969	71	207	169	70	60	747	75	745	354	43	704	381	37	
Metal, unwrought, unalloyeddo Recovery from scrap, total (tin cont.)do	27,939 12,544	34,048 12,372	3,671 830	2,147	3,225	3,556 856 157	4,661 968	3,344 1,127	5,375 1,043	3,907 1,065	3,356 902	2,184 736	3,510 1,073	2,834	3,271	
As metal	1,067 53,450	¹ 1,180 55,800	181 4,800	224 4,400	835 227 4,800	157 4,600	156 4,300	7186 5,300	169 3,900	190 4,500	190 4,400	$\frac{182}{4,100}$	201 4,400	4,100		
Primary	38,700	40,400 3,552	3,500 298	3,200 260	3,100 280	3,400 278	3,200 446	4,100 141	3,100 375	3,500 246	3,500 303	3,200 216	3,400 239	3,100 7351	150	
Stocks, pig (industrial), end of perioddodo	3,152	3,020	3,074	3,180	3,020	2,963	2,268	2,840	2,646	3,119	2,795	2,688	2,837	2,495	100	
Price, Straits quality (delivered) \$\text{per lb}\$.	6.5392	6.5475	6.4683		6.3080	6.2374	6.2788	6.3665	6.3650	6.3632	6.3825	6.2989	6.2600			
Zinc: Mine prod., recoverable zincthous. met. tons.	. r1 303.2	⁷ 275.3	⁷ 23.9	⁷ 21.9	^r 21.7	23.2	25.0	26.9	21.8	22.7	19.9	19.2	16.2			
Imports (general): Ores (zinc content)do Metal (slab, blocks)do	49.3	¹ 62.2 613.4	2.7 64.0	4.1 66.6	10.0 59.2	$\frac{1.4}{67.2}$	$\frac{3.5}{71.4}$	$\frac{2.5}{60.1}$	2.2 65.8	12.7 51.0	6.1 53.2	8.0 55.2	2.4 32.6	9.5 36.9	8.2 61.4	
Consumption (recoverable zinc content):	1							1	1		-					
Oresdo Scrap, all typesdo	. 53.1 208.1	52.9 190.2	3.4 17.4	6.0 18.1	5.7 17.4	5.8 17.2	5.3 16.8	5.6 18.1	$\frac{6.1}{23.0}$	6.5 23.6	7.0 22.2	$\frac{5.5}{21.7}$	4.3 21.9		••••••	
Slab zinc: @ Production, total ‡thous. met. tons.	. 1302.5	261.8	24.1	24.7	21.8	23.2	22.1	21.6	25.8	24.7	27.3	24.5	23.6	23.0	^r 23.1	22
Consumption, fabricatorsdo Exportsdo	. 1709.5 .3	1775.3 .4	65.5 (2)	70.1	63.7 (2)	69.4 (2)	70.2 .1	76.8 .3	72.1 (2)	73.1 .2	71.1 (2)	62.8 (2)	66.4 (2)	(2)	(2)	
Stocks, end of period: Producers', at smelter (ABMS)do	34.2		14.5		16.7	14.4	15.8	15.0	20.0	25.3	33.9	39.4	40.3	44.4	36.8	32
Consumers'do Price, Prime Western\$ per lb.	. 177.6 . 3847	189.0 .4139	73.2 .4611	71.8 .4755	73.9 .4874	80.3 .4922	82.6 .5061	82.9 .5107	72.2 .5190	75.1 .5277	70.5 .5245	72.7 .4952	66.0 .4785	.4642		
MACHINERY AND EQUIPMENT Heating, combustion, atmosphere equipment, new																
orders (domestic), net, qtrly #mil. \$. Electric processing heating equipmentdo	. ¹ 296.9 65.4	¹ 274.5 87.8			74.5 23.7			96.2 28.6			108.8 28.2					
Fuel-fired processing heating equipdo Material handling equipment (industrial):	128.2	177.3			23.8			29.9			43.4					
Orders (new), index, seas. adj 1967 = 100	. 249.2	275.7	355.6	359.2	335.2	321.5	284.9	256.5	337.7	358.9	370.6	399.8				ļ
Industrial supplies, machinery and equipment: New orders index, seas. adjusted1977=100. Industrial suppliers distribution:	94.6	97.9	106.6	109.1	112.6	119.6	121.3	113.2	116.1	122.7	119.1	120.3	129.1	121.0	118.5	
Sales index, seas. adjusted	. 120.9	113.9	119.0	121.0	119.4	127.7	132.1	131.7	132.2	134.9	133.1	134.1	144.7	138.9	136.5	136
handling equip., valves, fittings, abrasives, fasteners, metal products, etc.)1977 = 100	153.1	155.0	154.9	155.5	156.3	156.5	157.0	157.1	158.1	158.4	159.0	159.4	159.6	159.9		
Fluid power products shipments indexes: Hydraulic products, seas. adj	208	ļ	229	237	239	245	259	263	261	271	264	286	274	⁷ 283	287	
Pneumatic products, seas. adj do Machine tools:	202	208	231	248	244	260	263	248	253	282	262	285	294	r267	300	
Metal cutting type tools: Orders, new (net), totalmil. \$	1,064.45	1,151.65	129.45	115.35	91.25	133.20	133.05	146.50	179.80	188.45	130.95	135.85	135.00	⁷ 222.15	°191.65	
Domestic do Shipments, total do do	889.60	1,069.45	115.60	107.65	84.15	122.50	121.70 103.05	131.90	135.70 101.50	167.50 150.00	107.55 150.30	126.05 133.25	118.25 116.95	7194.85 151.35	p176.60 p145.10	
Domestic do do Order backlog, end of period do do do do do do do do do do do do d	2,598.60 1,043.0	1,199.60	93.15	96.15	152.15	65.35	95.30 913.8	112.35		142.10 1,054.6	138.75	127.50	111.05	138.70	^p 129.45	i
Metal forming type tools: Orders, new (net), totaldo	1		1		ļ		69.85	61.95	73.30	131.10	60.80	177.55	65.60		1	
Domestic do Shipments, total do	371.75	488.75	40.85	40.85	48.30	53.05	66.00 44.25	56.75	65.90	124.40 60.05	53.60 53.20	173.55 60.50	62.00	60.25	1 17 (1.55)	
Domestic do Order backlog, end of period do do do	599.75	430.45	40.85	37.10	54.35	35.55	40.40 262.6	60.00	52.30 273.9	52.30 345.0	43.45		44.10	51.15	P57.66	
	1 100.0		1	1		1 -5		201.0	3,0.0	540.0	302.0	1	1 20.,0		1	1
See footnotes at end of tables.																

December 1984			SUK	EY C)F CU	RREN	T. BU	SIME	55							S-27
Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in	Ann 1982	ual 1983	0.1	1983 Name	D.	In:	E-2	Ma		May	1984	July	A	Sept.	Oct.	Nov.
Business Statistics: 1982	1982		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	мау	June	July	Aug.	Sept.	Oct.	
			METAI	SAND	MANU	FACTU	KES—	Contin	ued			1	—т			
MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, gtrly:	7.150	7 947	704	707	806	E00	775	667	815	985	1,124	725	655	627		
Tracklaying, totalunits	7,159	7,247 633.6	784 71.4	797 73.3	77.6	588 50.2	62.3	54.2 665	69.6	78.4	105.9 717	62.9	62.8			
mil. \$.	3,430 264.7	3,636 272.9			1,126 94.0			49.1			63.1					
Tractor shovel loaders (integral units only), wheel and tracklaying types units.	23,407	24,823			7,556			8,794			8,964					
ractors, wheel, farm, nonfarm (ex. garden and	1,009.4	1,143.0	r 400	4.051	383.4	r 999	C 450	358.8		c 99c	394.0	9 001	ra 004	E 404		
construction types), ship., qtrly mil. \$.	70,107 2,295.9	51,890 1,816.2	5,498 213.2	4,651 174.9	4,619 177.1	5,333 168.2	6,450 220.8	6,908 250.3	6,042 236.4	6,336 232.2	6,087 217.1	3,661 128.9	72,924 7105.6	208.0		
ELECTRICAL EQUIPMENT Satteries (autotype replacement),							ļ			İ				1	İ	
shipmentsthous.	54,214	56,105	6,548	6,105	6,295	6,499	4,273	3,984	3,370	3,759	4,171	3,995	5,377	5,968		
Radio sets, production, total marketthous. Felevision sets (incl. combination models),	31,782		4,441	4,249	23,510	3,423	2,838	23,421	3,549	3,468	23,588	4,855	4,174		0.100	
production, total marketthous. Household major appliances (electrical), factory	16,405	19,680	2,050	1,731	²1,925	1,679	1,632	²2,133	1,668	1,659	²2,108	1,372	1,761	²2,480	2,102	1,695
shipments (domestic and export) #thous. Air conditioners (room)do	26,683 2,761	32,438 2,002	73,023 32	2,820 52	2,535 98	3,273 168	3,023 262	3,387 504	$\begin{array}{c} 3,170 \\ 459 \end{array}$	3,661 588	3,836 648	3,243 187	3,142 47	3,249 40	3,452 36	
Dishwashersdodo	2,170 2,780	3,093 3,544	r321 r338	302 393	245 264	308 340	242 355	258 368	258 348	296 279	286 328	291 280	300 331	302 362	324 361	
Microwave ovens/ranges *	4,071 2,035	5,933 2,754	736 7266	648 254	772 211	738 260	587 237	615 260	612 237	719 262	726 265	662 267	716	888 271	1,006 278	
Refrigeratorsdo	4,364 1,340	5,477 1,341	'512	410 72	321 77	494 103	426 95	509 89	484 90	574 110	641 126	652 153	252 577 133	520 106		
Freezersdo Washersdo	4,019	4,616	792 412	377	292	479	427	420	364	436 289	428 274	417	445 308	435 322	465 382	
Dryers (incl. gas)do Vacuum cleaners (qtrly.)do	2,728 7,536	3,294 7,942	323	313	250 1,848	366	331	$\frac{287}{2,277}$	250	289	214	283	308			·······
GAS EQUIPMENT (RESIDENTIAL) Furnaces, gravity and forced-air,			ļ								ļ					
shipmentsthous.	1,156	1,662	197	167	173	146	142	127	116	118 134	137 153	134	170 146	200 173		
Ranges, total, salesdo Water heaters (storage), automatic,	1,368	1,573	136	134	149	132	133	154	136	277		121	259			
salesdo	3,041	3,172	280	253	269	319	315	308	337	211	276	277	209	230		
			PET	ROLE	UM, CO	AL, AN	D PRO	DUCTS	<u> </u>							
COAL	İ			!									ì			
Anthracite: Production †thous. sh. tons.	4,588	r4,089	r414	r412	r359	^r 284	^r 249	⁷ 278	-7228 55	r377	⁷ 293	382	458	402	395	
Exportsdo Producer Price Index1967=100 .	980 640.3	776 617.1	139 610.4	$\frac{93}{612.0}$	66 612.3	612.2	612.0	611.2		35 611.1	40 610.8	121 610.8	186 610.8	$\frac{91}{610.8}$	45 610.8	610.2
Bituminous: Production †thous. sh. tons.	833,523		1	⁷ 68,272	^r 63,354	r67,869	^r 73,684	⁷ 81,587	771,711	79,826	⁷ 75,293	74,309	89,172	78,971	68,608	
Consumption, total †do	703,561	733,850	71,340 60,198	61,150	70,235	71,699	62,812	64,888	58,648	59,919	66,431					
Electric power utilitiesdodo Industrial, totaldo	. 592,591 . 104,372		50,598 8,929	51,099 9,341	59,030 10,296	60,126 10,669	52,182 9,839	54,465 9,859	47,470 10,386	49,408 10,033	56,821 9,232	60,259		.		······
Coke plants (oven and beehive)do Residential and commercialdo	. 40,859 6,598	37,005 7,090	3,304 671	3,332 710	3,458 909	3,787 904	3,588 791	3,839 564	4,177 792	4,097 478	3,561 378			1		
Stocks, end of period, total †do	189,085	162,070	172,589	172,676	162,070	155,511	161,898	166,282	173,767	183,085	185,658					
Electric power utilitiesdodododo	. 175,053 14,032		160,068 12,521	159,927 12,749	149,091 12,979	142,223 13,288	148,301 13,597	152,378 13,904	158,082 15,685	165,619 17,466	166,408 19,250		167,814			
Oven-coke plantsdododododo	4,625	4,337 76,870	4,000 7,978	4,168 5,726	4,337 6,194	4,939 5,053	5,541 4,243	6,142 5,809	7,161 7,633	8,180 8,185	9,201 7,787	8,197	8,048	8,619	6,595	
Producer Price Index	530.4	533.8	534.9	539.1	540.7	538.1	541.5		538.9	544.4	541.1	7545.1	547.7	546.6		543.4
COKE Production:	•							[
Beehive and oven (byproduct)thous. sh. tons. Petroleum coke §do	. 28,115 29,908		2,610	2,743	7,025 2,671	2,713	2,598	7,696 2,797	2,728	2,809	8,227 2,734	2,652	2,487	2,660		
Stocks, end of period: Oven-coke plants, totaldo	8,190			,	3,518		,	3,153			2,966					
At furnace plantsdo	7,858	3,233		,	3,233		······································	2,848			2,666					
At merchant plantsdodo	. 331 1,344	286 1,096		1,101	286 1,096	1,127	1,265	306 1,136	1,139		300 912	981	954	991		
Exportsdo PETROLEUM AND PRODUCTS	1,109	731	49	47	119	55	23	61	66	75	110	96	115	87	191	
Crude petroleum:	40.200	197 197	ro 07.0	ro 040	2.470	9.059	2 010	4,000	0.001	9 197	9.709	9.690	9 000	9 046	3,434	3,131
Oil wells completednumber Producer Price Index1967=100	. 40,300 . 733.4		r2,976 675.7	73,240 675.6	3,470 674.4	3,253 675.6	3,212 675.6	4,092 675.6	2,821 673.9	3,137 673.9	3,723 673.3			3,946 672.0		
Gross input to crude oil distillation units ‡mil. bbl	4,442.6	4,360.7	371.1	366.8	354.1	365.8	356.0	374.7	361.8	384.8				376.0		
Refinery operating ratio ‡% of capacity All oils, supply, demand, and stocks: ‡	. 70										77			,		1
New supply, total \(\int \)mil. bbl Production:	5,608.2	5,602.9	486.5	470.1	465.5	484.5	465.5	483.6	469.9	506.2	471.0	492.0	480.8			i
Crude petroleumdodo Natural gas plant liquidsdo	3,156.7 585.1				260.3 49.2		253.0 48.8	270.3 50.7	260.6 49.8	271.3 51.6				262.8 51.2		
Imports: Crude and unfinished oilsdo	1				110.0	1	93.7	114.8	114.4	i	111.4		1	1		ì
Refined productsdo	514.0	525.9	47.7	47.4	46.0	62.0	69.9	47.8	45.1	50.0	47.7	44.8	47.6	47.2	·}	·····
Change in stocks, all oilsdo Product demand, totaldo	53.7 5,880.4	1	22.2 481.7	i	1		33.9 463.1	-19.9 522.4	20.8 484.1		į.	1	1	1		1
Exports: Crude petroleumdo	1	1	i .			i		i			ł			1		1
Refined productsdo														15.1		
See footnotes at end of tables.																

Unless otherwise stated in footnotes	Annual 1983				1984											
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued		1													.	
All oils, supply, demand, and stocks ‡—Continued Domestic product demand, total #mil. bbl	5,582.9	5,559.4	463.8	465.0	518.5	518.5	446.3	496.5	464.5	491.0	470.6	482.0	500.0	459.4		
Gasoline do Kerosene do	2,396.1 47.0	2,426.5 46.4	205.2	198.8	212.9 7.1	194.7 6.5	181.5 3.2	202.3	201.2	214.2	213.9 2.9	213.3 2.8	221.7 2.5	199.2		
Distillate fuel oildo	974.9	981.9	3.4 80.9	86.2	104.3	108.2	82.4	100.9	87.9	87.6	78.1	78.1	79.8	79.9		
Residual fuel oildododo	626.5 369.6	518.6 381.8	38.5 31.0	40.8 30.3	49.2 36.6	61.4 37.0	46.5 32.3	50.8 34.1	40.7 34.5	37.8 35.2	39.7 32.7	37.6 36.9	39.2 38.7	35.0 36.1		
Lubricantsdo	51.0	53.4	5.2	4.4	4.0	4.1	5.1	5.2	5.4	4.4	4.7	4.4	4.7	5.0		
Asphaltdo Liquefied gasesdo	124.4 547.3	² 136.2 550.7	14.2 45.5	10.5 49.2	4.3 63.2	4.2 61.8	4.5 49.5	6.2 49.0	8.6 41.7	13.2 43.8	17.8 41.8	19.4 45.5	22.0 46.2	45.0		
Stocks, end of period, totaldododo	1,429.9 643.6	1,453.6 722.9	1,507.5 716.2	1,509.6 712.7	1,453.6 722.9	1,430.0 732.9	1,463.9 727.5	1,444.0 727.5	1,464.8 744.5	1,497.0 763.6	1,502.2 766.4	1,513.6 772.1	1,500.1 764.4			
Strategic petroleum reservedo Unfinished oils, natural gaso-	293.8	379.1	367.2	371.3	379.1	384.4	387.2	391.8	396.9	404.5	413.7	423.9	429.5			
line, etcdo	158.1	161.5	171.7	166.2	161.5	159.9	159.2	164.7	170.4	175.0	163.3 572.5	156.0 585.5	155.7 580.0	159.1		
Refined productsdo Refined petroleum products: ‡	628.3	569.2	619.7	630.6	569.2	537.3	577.3	551.8	550.0	558.4	514.5	565.5	360.0	996.1		***************************************
Gasoline (incl. aviation): Productiondo	2,322.1	2,323.3	192.7	199.7	196.1	187.7	184.1	198.2	196.5	207.0	199.6	201.8	200.4	197.0		
Stocks, end of perioddo	196.8	187.8	189.5	198.4	187.8	188.0	199.3	205.5	210.0	213.0	206.5	202.6	189.0	196.9		
Prices, regular grade (excl. aviation): Producer Price Index	612.5	551.7	559.2	548.2	535.8	518.3	512.4	517.9	520.5	532.6	531.0	r520.9	505.5	501.2	510.7	512.5
Leaded\$ per gal	1.222	1.157	1.172	1.156	1.146	1.131	1.125	1.125	1.145	1.154	1.147	1.129	1.116	1.120	1.127	1.124
Unleaded	1.296	1.241	1.255	1.241	1.231	1.216	1.209	1.210	1.227	1.236	1.229	1.212	1.196	1.203	1.209	1.207
Productionmil. bbl Stocks, end of perioddo	8.9 2.3	$\frac{9.2}{2.3}$.8 2.4	.7 2.4	.5 2.3	.6 2.4	.9 2.6	.5 2.7	.6 2.6	.8 2.3	$\frac{1.0}{2.4}$.9 2.5	.9 2.4	.7 2.4		
Kerosene: Productiondo	42.0	40.0	4.3	3.9	4.1	5.6	4.4	2.5	2.2	2.5	2.9	2.6	2.7	3.7		,
Stocks, end of perioddo Producer Price Index (light	10.4	7.9	10.4	10.2	7.9	7.5	9.3	7.8	6.7	7.6	7.9	8.0	8.5	9.0		
distillate)	996.4	906.1	889.3	885.5	881.4	872.2	885.8	903.5	879.2	876.8	876.5	r874.3	862.1	852.2	853.5	856.1
Productionmil. bbl Importsdodo	951.3 34.0	896.5 63.5	83.1 8.1	80.4 6.1	78.2 6.8	80.1 8.4	83.1 13.3	76.9 3.6	70.4 6.6	81.6 7.8	86.4 8.0	84.8 6.1	83.0 8.2	81.7 8.5		
Stocks, end of perioddo	178.6	140.3	162.6	161.2	140.3	119.5	132.2	109.6	97.8	98.2	112.9	124.5	133.5	143.2		
Producer Price Index (middle distillate)	1,012.7	889.8	912.2	901.8	892.1	871.4	924.4	952.1	874.9	881.9	895.2	r893.4	858.9	837.0	853.7	868.2
Residual fuel oil: Productionmil. bbl	390.4	310.9	25.0	25.4	27.8	29.5	29.1	27.5	25.2	25.7	25.2	24.6	25.0	25.8		
Importsdo Stocks, end of perioddo	283.1 66.2	255.2 48.5	19.8 51.2	23.4 54.2	20.1 48.5	32.9 45.4	32.1 57.6	19.6 47.6	19.1 47.4	17.2 46.3	20.3 46.8	18.5 49.2	17.7 44.7	17.9 47.0	L	
Producer Price Index1967 = 100 Jet fuel:	1,182.0	1,058.9	1,120.0	1,125.5	1,109.6	1,091.0	1,093.2	1,114.0	1,106.8	1,131.2	1,138.4	71,148.2	1,152.9	1,119.4	1,113.2	1,131.7
Production	357.0 36.8	373.2 38.6	31.2 43.2	32.4 45.6	29.3 38.6	32.5 35.6	32.7 39.0	34.2 40.6	31.9 40.7	33.8 40.9	33.6 42.9	36.8 43.6	37.9 45.6	34.8 45.2		
Lubricants:	1															
Productiondo Stocks, end of perioddo	51.6 12.5	53.8 12.1	4.9 10.6	5.2 11.5	$\frac{4.5}{12.1}$	4.3 12.3	4.6 11.7	4.9 11.2	5.5 11.0	4.8 10.9	4.9 11.1	5.3 11.7	5.1 12.2	5.3 12.5		
Asphalt: Productiondo	119.4	² 135.7	13.3	9.9	7.4	6.4	7.0	7.8	10.0	13.1	15.0	16.5	18.1	15.5		l
Stocks, end of perioddo	15.9	² 18.8	16.3	15.8	18.8		23.6		26.6	26.6	23.9	21.4	18.3	15.9		
Liquefied gases (incl. ethane and ethylene): Production, totaldo	557.5	599.2	52.3	53.5	51.0	49.9	49.0	52.2	51.3	53.0	51.4	54.2	54.1	51.1		
At gas processing plants (L.P.G.)do	459.0	479.6	41.7	43.2	41.8	40.0	38.9	40.5	39.8	40.8	39.4	41.7	41.9	40.6	ļ	
At refineries (L.R.G.)do Stocks (at plants and refineries)do	98.5 94.0	119.6 100.6	10.7 120.5	10.4 118.4	9.2 100.6	9.9 93.2	10.1 88.9	11.8 88.6	11.5 93.7	12.2 100.5	$12.1 \\ 106.2$	12.6 110.5	$12.2 \\ 114.6$	10.5 115.3		
			PUL	P, PAP	ER, AN	D PAP	ER PR	ODUCT	s							
PULPWOOD †						~										
Receiptsthous. cords (128 cu.ft.). Consumptiondo	178,519 179,039	¹ 84,475 ¹ 85,442	7,691 7,534	7,172 7,267	6,691 6,741	7,044 7,185	7,434 7,295	7,619 7,660	7,100 7,344	7,425 7,439	7,423 7,264	7,197 7,192	7,642 7,368	7,246	••••	
Inventories, end of perioddo	5,426	5,229	5,430	5,266	5,229	5,168	5,192	5,157	4,777	4,782	4,682	4,621	4,825	5,023	·	
WASTE PAPER † Consumptionthous. sh. tons.	. 13,565	¹ 14,539	1,337	1,275	1,157	1,292	1,276	1,384	1,353	1,397	r1,331	1,209	'1,370			
Inventories, end of perioddo WOODPULP †	1,022	920	864	864	920	908	896	896	886	858	870	934	955	931	***************************************	
Production:	7.40.994	152,537	4 000	4 505	4 104	4 519	4,539	4 050	4715	4,762	4,696	4,530	r4,791	4,551		
Totalthous. sh. tons. Dissolving pulpdodo	. 1,092	1,261	4,685 113	4,597 117	4,124 106	4,513 98	106	106	4,715 117	109	100	99	109 73,891	73		
Paper grades chemical pulpdo Groundwood and thermo-	39,478	42,358	3,777	3,704	3,297	1	3,651	3,921	3,779	i ´	3,767	3,645)		
mechanicaldo Semi-chemicaldo	5,064 3,699	5,067 3,851	449 347	443 334	419 303		454 328	466 365	472 347	476 351	482 346		$\frac{461}{330}$	326		
Inventories, end of period: At pulp mills:					-											
Own use woodpulpdodododododododododododo	. 177 437	170 384					142 351	154 324	157 341	146 329			7159 409			
Market pulp at paper and board millsdodo	429	j	1	1		1	1		618	594	596	l i	506			
Exports, all grades, totaldo	. 13,395	13,674	314	252	384	360	317	374	249	336	307	279	318	285	;[
Dissolving and special alphado All otherdo					312			74 300	53 196	47 290	57 249	238	43 275	236	; ; ;	
Imports, all grades, totaldodododododo	13,894 162	4,098 179		362 7	345 20		420 11		338	387 17	360 6	357 15	389 8	386		
All otherdodo									331	370	354	342	381	364		
See footnotes at end of tables.		•														

December 1984			SUR	VEY C	F CU	KKEN	TBU	SINES	SS							S-29
Unless otherwise stated in footnotes below, data through 1982 and	Ann	ual		1983			··				1984					
methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Féb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
		PUI	P, PAF	ER, Al	ND PAP	ER PR	ODUCI	S-Cor	ntinued	_						
PAPER AND PAPER PRODUCTS †	7															
Paper and board:								ļ	[}				}		
Production (API): Totalthous. sh. tons	¹ 59,456	¹ 65,152	5,832	5,642	5,169	5,680	5,661	6,079	5,776	6,011	5,842	r5,574	75,889	75,674	5,914	
Paperdo Paperboarddo	30,390 29,065	r32,976 32,177	2,935 2,897	2,863 2,778	2,706 2,463	2,886 2,795	2,851 2,810	3,050 3,029	2,888 2,888	2,999 3,012	2,888 2,954	75,574 72,782 2,792	r2,921 r2,967	72,790 2,883	2,988 2,926	
Producer price indexes:	254.9	250.9	⁷ 257.3	259.4	260.9		271.8	275.6		277.8	279.1	279.1	285.4	288.2	291.8	293.4
Paperboard	239.5	250.9	254.7	254.7	250.4	262.2 251.9	255.1	258.6	277.1 265.8	265.2	265.1	262.9	258.4	258.1	257.3	
Selected types of paper (API): Groundwood paper, uncoated:					·			}	}	j			ĺ	ļ		
Orders, newthous. sh. tons Orders, unfilled, end of perioddo	¹ 1,481 92	11,581 145	152 164	124	122 7145	143 157	149	141 187	139 194	117 173	125 165	139 150	150 166	′123 ′168	140 170	
Shipmentsdo	11,471	1,531	142	153 137	121	135	185 129	140	133	133	131	138	129	7123	140	
Coated paper: Orders, newdo	14,941	¹² 5,864	523	463	545	496	527	552	516	489	542	502	545	⁷ 479	535	
Orders, unfilled, end of perioddo Shipmentsdo	322 4.974	⁷ 513 5,696	496 535	447 513	551 496	520 508	540 512	557 531	568 510	508 546	510 524	495 478	488 538	r482 r496	458 547	
Uncoated free sheet papers:	l '	· ·					j	İ				Î	ſ			
Orders, new	¹ 7,827 ¹ 8,184	⁷¹ 9,076 19,095	741 794	757 773	735 750	739 805	726 789	820 846	697 786	773 833	696 795	7696 7752	7723 7798	7710 7751	775 830	
Unbleached kraft packaging and industrial	.,								1					Ì		
converting papers: Shipmentsthous. sh. tons	13,688	13,807	339	329	301	322	322	352	331	323	316	328	318	313	325	
Tissue paper, productiondo	¹ 4,438	^{r1} 4,789	414	408	390	407	393	421	402	412	402	/391	411	r409	425	
Newsprint: Canada:																
Productionthous. metric tons. Shipments from millsdo	8,109 8,054	8,486 8,439	750- 764	774 766	673 723 303	757 699	622 646	666 674	737 701	811 850	786 7877	825 759	775 752	737 734	793 792	
Stocks at mills, end of period do	256	303	344	352	303	361	337	329	365	327	⁷ 236	7302	7326	r329	329	
United States: Productiondo	4,574	4,688	406	414	372	417	410	434	422	436	424	409	426	415	430	
Shipments from millsdo Stocks at mills, end of perioddo	4,525 86	4,675 99	407 116	412 117	390 99	415 103	412 102	454 82	439 65	451 50	419 55	413 52	417 61	409 67	426 71	
Consumption by publishers do	10,107	10,579	1,001	985	954	847	880	946	973	992	916	r913	r94 8	968		
of periodthous. metric tons.	854	790	785	750	790	785	808	778	770	811	873	955	951	7924	908	
Importsthous. sh. tons. Price, rolls, contract, f.o.b. mill, freight	6,531	6,919	634	633	593	663	621	591	573	654	740	722	713	666		
allowed or deliveredIndex, 1967=100.	315.8	302.9	′310.4	309.6	309.6	309.6	309.6	316.0	314.8	314.8	314.8	r334.5	330.7	331.2	338.2	336.9
Paper products: Shipping containers, corrugated and solid fiber shipmentsmil. sq. ft. surf. area.	235,185	252,876	⁷ 23,557	21,043	10.074	22,070	21,983	23,650	21,960	23,001	22,387	21,257	23,759	21,605	24,852	
mer supmensinii. sq. it. suii. alea.	200,100	402,010	<u> </u>		19,874				21,500	20,001	22,001	21,201	20,100	21,000	24,002	
	1		RU	DBER	AND R	UBBEF	CPROL	0018								
RUBBER Natural rubber:															ļ	
Consumptionthous. metric tons.	660.61	676.27	75.29	69.67	49.57	73.76	56.78	83.05	68.24	65.12	42.35	73.94	56.06			
Stocks, end of perioddo Imports, incl. latex and guayule	95.42	80.75	74.83	75.87	90.75	95.19	95.68	87.68	87.76	91.42	88.46	87.03	84.75			
thous. long tons.	618.27	642.07	67.83	71.06	54.71	87.84	57.82	75.45	69.18	70.25	41.45	73.81	56.23	67.46	}	
Price, wholesale, smoked sheets (N.Y.)\$ per lb.	453	2.560	.605	.583		.573	.583	.580	.568	.518	.470	.460	.460	.460	.430	.428
Synthetic rubber:	1		}		:					·			150.40			
Productionthous. metric tons.			177.96 184.53	193.73 162.14	163.29 150.21	183.29 177.54	173.02 175.36	190.26 180.45	193.22 166.72	191.43 167.11	183.66 170.97	147.14				
Stocks, end of perioddo	255.94	283.80	256.12	282.72	283.79	284.08	277.18	276.95	294.64	305.01	302.26	309.26	300.64	90.05		
Exports (Bu. of Census)thous. lg. tons. TIRES AND TUBES	284.62	275.01	20.14	23.75	23.67	24.12	J 22.22	28.09	29.13	29.42	28.02	29.58	30.24	29.95		
Pneumatic casings, automotive:	.,,,,,	100.00									10 ===	10.050	15.000			1
Production thous Shipments, total do	. 178,500 201,236	186,923 218,865	16,734 20,532	15,136 17,527	15,483 16,077	16,749 18,509	17,498 17,971	19,122 21,422	16,988 20,851	18,043 21,121	18,557 21,084	18,078 20,282				
Original equipmentdododododo	38,633 158,688	49,364	4,870	4,625	4,608	4,755	5,109	5,728	4,970	5,290	5,109 15,420	4,551	4,493 15,473			
Exportsdo	3,915	164,265 5,236	15,153 509	444	579	13,118 636	12,253 609	14,973 721	15,255 626	15,205 626	555	664	559			.
Stocks, end of perioddo Exports (Bu. of Census)dodo	. 39,955 5,971					35,450	,	38,529	38,026	37,693	37,678 500	1				
Inner tubes, automotive:		4,656		485	`	458	427	544	539	625	[1	1	1	
Exports (Bu. of Census)do	. 1,924	1,829	240	126	177	97	137	187	85	119	103	120	90	149		

S-30			SUL	ענינו ע	n co.	RREIN	I DU	SINE	00						ecemb	er 130
Unless otherwise stated in footnotes below, data through 1982 and	Ann	Annual 1983 1984														
methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
			STO	NE, CL	AY, AN	D GLAS	SS PRO	DUCT	<u> </u>							
PORTLAND CEMENT														,		
Shipments, finished cementthous. bbl CLAY CONSTRUCTION PRODUCTS	1343,628	1376,856	39,053	32,771	22,202	20,356	25,638	29,202	34,346	41,527	43,059	42,117	46,851	39,926		
Shipments: ‡ Brick, unglazed (common and face)		1											_			
mil. standard brick	5,076.5	5,791.6	545.7	494.2	375.4	332.3	410.3	466.6	554.1	618.7	641.1	7630.5 73.6	660.4	574.2 4.1		
Structural tile, except facingthous. sh. tons Sewer pipe and fittings, vitrifieddo Floor and wall tile and accessories, glazed	60.0 441.9	30.1 375.1	3.3 38.6	2.1 29.8	2.1 20.9	1.0 23.3	1.9 22.2	2.4	1.9 32.8 28.0	2.2 35.5	4.1 39.2 29.4	r38.2 27.9	47.0 27.6			ļ.
and unglazedmi. sq. ft Producer Price Index, Brick (common), f.o.b.	295.0	333.6	29.2	27.0	25.6	24.6	26.7	29.8	20.0	31.1	29.4	21.8	21.0	24.1		
plant or N.Y. dock	312.5	337.8	344.0	345.3	345.5	345.8	345.6	346.8	348.3	349.5	350.7	r351.1	352.2	354.5	354.7	355
Flat glass, mfrs.' shipmentsthous. \$	892,059	968,652			249,777			221,218			235,270				•••••	
Hass containers: † Productionthous. gross Shipments, totaldo	309,376 307,113	292,494 291,512	25,891 23,396	21,444 20,565	16,605 18,476	21,126 21,109	23,174 21,396	25,147 24,388	24,658 23,371	24,891 24,620	25,611 25,911	⁷ 25,604 ⁷ 26,128	26,649 27,702			
Narrow-neck containers: Fooddo	27,658	28,270	1,935	1,675	1,392	2,092	2,221	2,578	1,995	2,377	2,323	72,344	3,129			
Beveragedo	61,020	62,617	4,732	4,429	3,916	3,966	4,484	4.639	5,033	5,431	6,100	6,499	6,358			.
Beerdo Liquor and winedo	107,861 22,265	97,100 23,628	7,165 2,354	6,256 1,929	5,778 1,696	6,887 1,838	6,483 1,789	7,781 2,213	7,925 2,008	8,644 1,996	8,906 2,188	78,962 72,012	7,783 2,474			
Wide-mouth containers: Food and dairy productsdo	63,372	60,108	5,642	4,861	4,232	4,943	4,923	5,416	4,954	4,837	4,979	r5,099	6,348		**************	
Narrow-neck and wide-mouth containers: Medicinal and toiletdo	22,322	18,001	1,443	1,296	1,351	1,240	1,340	1,596	1,342	1,203	1,250	1,024	1 367	ļ		1
Chemical, household and in- dustrialdodo	2,615	1,788	125	119	111	143	1,540	1,550	114	132	165	188	243			
Stocks, end of perioddo GYPSUM AND PRODUCTS	45,634	43,469	44,675	45,182	43,469	44,855	46,357	46,714	47,677	46,995	46,021	^r 46,370	46,238) 	.]
Production: Crude gypsum (exc. byproduct)thous. sh. tons	¹ 10,538	12,948	1,221	1,161	1,117	1,056	1,064	1,292	1,235	1,220	1,183	1,064	1,511			
Calcineddo	111,243	13,710	1,278	1,213	1,161	1,263 705	1,212 703	1,289 721	1,331 668	1,276 598	1,119 571	1,192 1,266	1,236 658	î .		1
Imports, crude gypsumdo Sales of gypsum products:	6,718	8,031	995	741	561			ĺ]				
Uncalcineddo	14,528	4,064	471	339	383	268	266	321	324	433	524	373	469		ļ	
Industrial plastersdo Building plasters, total	¹ 430	¹ 442	40	40	36	36	40	47	45	38	44	42	49	}		
(incl. Keene's cement) @do	¹ 264	257	22	20	19	20	20	22	20	21	21	21	23		ļ	
Board products, totalmil. sq. ftdo	13,093 39	16,818 36	1,548 2	1,493 3	1,542 4	1,494 2	1,524 3	1,693 4	2	1,528 4	1,434 3	3	2	}		
Veneer basedododo	286 264	368 344	31 30	32 29	34 25	34 28	37 28	39 28	31 30	34 29	28 26	32 24				
Regular gypsum boarddo	8,447	10,807	981	970	1,000	945	970	1,070	992	937	874	931	986			
Type X gypsum boarddo	3,486 119	4,283 119	402 10			407 10	398	456 12	1		419 10					
5/16 mobile home boarddo	453		90			66				12 93	74	70	84			
				T	EXTILE	PROD	UCTS						τ	τ	1	1
FABRIC	ļ				1						ľ					
Woven fabric, finishing plants: Production (finished fabric)mil. linear yd	5,270		801	778		7556	r610	r3766	7582	r600	r3713			3 677		
Cotton	. 2,750 2,519	4,926 4,599	434 367		3465 3358	r207	r227	r3 288	7219 7362		r3 260 r3 453	7149 7254		³ 245		
Inventories held at end of perioddo	. 694	720	777	789	720	r673	7679	r678	r680	r687	7675	r664		648	:	
Cottondo Manmade fiber and silk fabricsdo	. 254 . 440		292 485			⁷ 285 ⁷ 388	7288 7390				r279	7267	7263 7409	383	3	1
Backlog of finishing ordersdo Cottondo	·}		633 225	608 228	575 219	7615 7224	7631 7245	⁷ 611 ⁷ 237	r623	7599 7211				568	} }	
Manmade fiber and silk fabricsdo COTTON AND MANUFACTURES			408	380	356	7391	7386	7374		7388	r368			360		
Cotton (excluding linters): Production:			ļ													1
Ginnings \(\)thous. running bales . Crop estimatethous. net weight bales \(\).	. 11,526 . 11,963	77,771		6,007	7,214							. 169				13,
Consumptionthous running bales. Stocks in the United States, total, end of	4,938	5,553	459	446	3468	469	448	³ 548	423	442	3508			Į		7
period #thous. running bales. Domestic cotton, totaldo	. 14,232 14,229	10,686 10,685								4,702 4,701				14,020 14,02		89 88
On farms and in transitdo	2,433	1,159			1,159						74		12,592	11,94	9,59	5

Unless otherwise stated in footnotes	T 4m.	ıual	JOR	1983	JI CC	RREN	1 100	DIME	30		1984					9-91
below, data through 1982 and methodological notes are as shown in Business Statistics: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
		 	Т	EXTIL	E PRO	DUCTS-	–Conti	nued						<u> </u>		
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued Exportsthous. running bales	6,079	5,649	261	441	632	663	719	896	723	607	422	365	452	264	292	
Importsthous. net-weight bales § Price(farm) American unland American unland	39 59.1	66.0	1 63.1	67.0	(6)	$\frac{1}{62.7}$	65.0	(6) 70.1	(6) 67.2	72.7	68.0	65.9	67.2	64.6	764.6	p66.0
Price, Strict Low Middling, Grade 41, staple 34 (1½e"), average 10 marketscents per lb.	360.5		72.0	73.4	73.0	70.6	71.4	74.9	75.6	79.4	75.0	67.4	63.0	61.2	61.2	60.4
Spindle activity (cotton system spindles):	1 00.0	00.1	.5.0	10.1	10.0		12.2	11.0	10.0	10.2	10.0	V4	00.0	01.2	02.2	0072
Active spindles, last working day, totalmil	14.2	13.9	14.9	14.1	13.9	13.8	14.0	13.6	13.7	13.7	13.6	13.6	13.5	13.4		
Consuming 100 percent cottondo Spindle hours operated, all	5.3	5.3	5.3	5.3	ļ	5.2	5.2	5.1	5.1	5.1	5.1	5.1	5.1	5.1	••••••	
fibers, totalbilbildodo	81.6 .320	90.3 .343	7.7 .384	7.4 .369	.305	7.4 .371	8.0 .400	9.1 .364	6.9 .346	7.0 .350	8.2 .328	5.5 .276	6.4 7.323	7.5 .301	· · · · · · · · · · · · · · · · · · ·	
Consuming 100 percent cottondo Cotton cloth:	30.2	33.7	3.0	2.9	43.0	2.8	2.9	43.2	2.5	2.5	3.0	2.0	2.4	2.7		
Cotton broadwoven goods over 12" in width: Production (qtrly.)mil. sq. yd	3,794	4,192	,		1,040			1,092			r1,028		ı	021		
Orders, unfilled, end of period, compared with average weekly production	0,194	4,172			1,040			1,052			1,020			921		*******
no. weeks' prod	. 11.1	11.8	12.6	12.7	13.8	13.2	14.2	15.0	14.7	13.1	4 12.3	r12.3	11.5			
Inventories, end of period, compared with avg. weekly productionno. weeks' prod	7.1	4.7	3.8	4.2	4.8	4.6	4.5	3.9	4.0	4.2	3.9	5.2	4.5			
Ratio of stocks to unfilled orders (at cotton mills), end of period	.65	.40	.30	.33	.34	.35	.32	.26	.28	.32	.32	.35	.39			
Exports, raw cotton equiv. thous. net-weight480 lb. bales	239.2	188.8	16.0	15.3	14.8	14.2	12.3	13.6	13.4	14.2	16.9	13.5				
Imports, raw cotton equivalentdo Producer Price Index, gray cotton	601.3	793.1	71.4	80.9	77.4	99.2	96.5	102.1	97.9	79.1	98.9	101.7				
broadwovens *	152.6	152.1	156.0	156.7	156.7	157.3	158.6	158.1	158.2	157.5	159.9	7159.2	159.1	159.0	158.4	158.6
MANMADE FIBERS AND MANUFACTURES Fiber production, atrly:	1												-			
Acetate filament yarnmil. lb Rayon staple, including towdodo	195.2 355.0	227.6 374.8			53.8 98.0			55.2 104.0								
Noncellulosic, except textile glass: Yarn and monofilamentsdo	3.040.3	3,560.5		***************************************	932.1					1			i	į.	ì	***************************************
Staple, incl. towdo	3,402.5	3,970.6			1,035.6			1,011.5								
Textile glass fiberdo Fiber stocks, producers', end of period:	899.2	1,100.0			334.6			555.2		• • • • • • • • • • • • • • • • • • • •				`		•
Acetate filament yarnmil. lb Rayon staple, including towdo	10.7 25.9	12.5 23.3			12.5 23.3			13.2 25.3								
Noncellulosic fiber, except textile glass: Yarn and monofilamentsdo	279.8	275.1			275.1			298.0					' '			
Staple, incl. tow	324.8 141.0	342.0 125.2		• • • • • • • • • • • • • • • • • • • •	342.0 125.2			363.2								
Manmade fiber and silk broadwoven fabrics:			· · · · · · · · · · · · · · · · · · ·				••••••	,						ł		************
Production(qtrly.), total #mil. sq. yd Filament yarn (100%) fabrics #do Chiefly rayon and/or acetate fabricsdo	9,760.4 3,669.6 346.6	11,460.7 4,472.9 296.1			3,142.9 1,296.8			1,227.7	••••••		3,068.0 1,264.0					••••••••••••••••••••••••••••••••••••••
Chiefly nylon fabrics do Spun yarn (100%) fabrics #	397.5 5,067.6	357.1 5,702.1			111.5			140.6			137.1					
Rayon and/or acetate fab- rics, blendsdo	94.1	86.9			1,497.4 23.1		***************************************				28.4		٠ ١	į.	- 1	*************
Polyester blends with cottondo Acetate filament and spun	3,565.4	4,417.4		• • • • • • • • • • • • • • • • • • • •	1,155.6			1,136.5								••••••
yarn fabricsdo	853.3	1,094.9			295.0			286.8			274.3					
Producer Price Index, gray synthetic broadwovens *	143.7	147.0	149.3	151.5	151.0	148.8	151.2	152.3	152.4	153.5	153.3	⁷ 153.3	153.7	151.8	152.5	152.3
Manmade fiber textile trade: Exports, manmade fiber equivalentmil. lbs	438.55	460.71	36.97	36.44	35.24	35.08	37.05	40.21	38.50		46.53	40.63				
Yarn, tops, thread, clothdodododo	200.59	167.19	14.72	13.44	12.49	12.74	13.19	15.86	12.94	15.70	16.55	13.13				***************************************
Manufactured prods., apparel,	132.57 237.96	108.66	9.31	8.77	7.76	7.93	7.96	8.83	8.26	9.91	10.79	1				***************************************
furnishingsdo Imports, manmade fiber equivalentdo	807.10	293.52 1,069.49	22.26 106.84	23.00 85.83	22.74 77.93	22.34 100.34	23.86 118.86	24.35 110.21	25.56 110.50	27.09 114.35	29.98 122.45	169.47				
Yarn, tops, thread, clothdododo	132.58 93.34	182.50 123.21	17.41 11.03	14.69 9.55	13.36 9.07	18.91 12.50	18.27 11.51	19.34 12.53	20.11 14.54	18.28 12.65	18.65 13.45	25.44 17.34				
Manufactured products, apparel, furnishingsdo	674.51	886.99	89.43		64.58	81.43	100.59	90.87	90.40	96.06	103.80	144.03	[
Apparel, totaldo Knit appareldo	485.31 193.09	574.39 241.30	56.24 24.22	71.15 42.75 16.19	34.18 11.05	51.31 17.64	63.14 22.39	53.16 18.63	50.85 19.80	56.11	59.78 25.85	88.89 38.38				
WOOL AND MANUFACTURES						-		_5,55			_5.55					
Wool consumption, mill (clean basis): Apparel classmil. lb	105.9	126.7	10.7	10.7	411.8	10.6	12.1	114.0	11.4	12.1	13.1	8.3	710.0	111.4		
Carpet class	9.8 61.4	11.4 78.1	.9 8.5	.7 8.0	⁴.8 8.9	.8 11.2	.8. 9.0	41.0 7.8	1.0 7.8	1.0 10.4	⁴1.0 6.7	.6 9.6	.7 6.4	4.7 6.0	6.9	
Duty-free	21.4	28.7	3.3	2.5	3.8	2.7	1.8	2.7	2.8	3.1	2.2	4.5	2.9	2.6	2.5	***************************************
to U.S. mills: Domestic—Graded territory, 64's, staple 2%"								İ								
and upcents per lb Australian, 64's, Type 62, duty-paiddo	72.47 2.99	⁵ 2.12 2.66	2.25 2.71	2.25 2.70	2.28 2.66	2.30 2.68	2.30 2.76	2.30 2.79	2.45 2.76	2.34 2.71	2.30 2.69	2.30 2.55	2.30 2.59	2.30 2.47	2.21 2.49	2.18 2.55
Wool broadwoven goods, exc. felts: Production (qtrly.)mil. sq. yd						4.08	4.10			4.71			2.09			4.00
FLOOR COVERINGS	121.1	143.5		••••••	37.0			47.8			۶44.4			29.5		***************************************
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterlymil. sq. yds	885.8	1,090.1			*284.7	ľ		roon o			7900 7		į	956 5		
APPAREL	909.8	1,000.1		•••••	204.1			207.0			490.1			410.0		*******
Women's, misses', juniors' apparel cuttings: Coatsthous. units	¹ 12,617	12,709	1,341	1,147	569	439	503	568	602	979	1,057	1,055				
Dresses	¹ 166,747 ¹ 12,138	167.046	12,572 1,149	11,950 1,072	10,118 984	13,942 1,192	16.662	16,693	15,359	13,698	11,266	10,338 10,338				······
Skirtsdo	104,430	12,988 102,835	8,883	8.131	7,502	8,018	1,344 8,567	1,461 8,712	1,256 7,365	1,309 9,007	1,087 8,016	6,836				••••••
Blousesthous. dozen	127,845	30,909	2,913	2,527	2,288	2,754	2,858	2,990	2,776	2,439	2,264	1,962		•••••••	••••••	••••••
See footnotes at end of tables.																

Unless otherwise stated in footnotes	Annı	aal		1983							1984					
below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
			TI	EXTILI	E PROI	OUCTS-	-Conti	nued								
APPAREL—Continued Men's apparel cuttings: Suits. thous units. Coats (separate), dress and sport do Trousers (separate), dress. do Slacks (jean cut), casual do Shirts, dress and sport thous doz. Hosiery, shipments thous doz pairs.	411,735 416,477 4111,749 4172,299 492,423 288,704	11,181 19,113 112,699 187,453 40,861 308,079	1,141 1,685 10,002 15,778 3,472 25,829	1,143 1,594 10,517 18,286 3,652 25,278	913 1,312 7,614 9,447 3,266 24,905	1,118 1,605 10,053 12,912 3,694 24,191	1,079 1,739 12,115 13,791 3,831 25,847	1,198 1,814 10,702 14,178 3,940 28,867	993 1,860 9,700 12,732 3,505 24,649	1,065 1,904 10,602 15,242 3,803 25,748	956 1,861 9,308 18,179 3,811 26,576	752, 1,461, 7,396, 15,335, 2,899, 31,426		23,627		
	 -		T			TION E			- :1			<u></u>				
AEROSPACE VEHICLES																
Orders, new (net), qtrly, total	86,900 56,716 84,897 75,487 42,239 106,123	92,930 62,347 91,160 82,777 49,169 116,276			\$27,769 \$19,973 \$27,350 \$22,645 \$13,877 \$116,276											
U.S. Government	61,068 46,606 11,958 13,262	74,246 48,953 12,905 15,524			574,246 548,953 512,905 515,524											
fications), products, services	12,465 8,681.5 44,455 4,775	14,548 9,927.5 44,936 5,569	442.3 1,807 193	834.9 3,822 307	514,548 1,227.3 4,765 679	286.2 1,471 140	580.8 2,814 378	631.3 2,578 322	568.8 2,872 310	735.5 3,065 325	892.8 3,621 469	7393.4 71,535 246	477.1 2,113 137	389	261	
Passenger cars: Factory sales (from U.S. plants): Total ††	5,049 4,696 7,980 5,758 2,221	6,739 6,201 9,179 6,793 2,386	678 623 861 664 197 9.9 7.2 2.7	636 587 782 590 191 9.6 7.1 2.5	581 541 752 559 192 10.6 8.0 2.6	647 608 778 583 195 10.7 8.1 2.6	682 632 841 655 186 10.7 8.6 2.1	772 702 964 756 208 10.0 7.8 2.1	665 601 896 721 174 10.2 8.1 2.1	699 639 1,047 803 244 11.0 8.4 2.5	676 620 958 727 230 *10.8 *8.2 *2.6	517 474 890 684 206 10.6 8.3 2.3	519 486 814 604 210 10.0 7.7 2.3	538. 493. 744 567 178 10.3 7.9 2.4	900 690 211 9.7 6.9 2.8	*802 601 *201 *9.8 7.1 *2.7
Retail inventories, end of period, domestics: § Not seasonally adjusted	1,126 1,127 2.3 374.30	1,352 1,350 2.4 551.16	1,220 1,228 2.0 57.22	1,303 1,278 2.2 48.16	1,352 1,350 2.0 38.14	1,471 1,476 2.2 40.71	1,532 1,523 2.1 53.69	1,572 1,603 2.5 70.88	1,535 1,557 2.3 65.39	1,460 1,448 2.1 63.19	1,446 61,350 62.0 58.31	1,298 1,266 1.8 41.75	1,268 1,346 2.1 31.74	1,266 1,291 2.0 48.01	1,293 71,329 2.3 42.06	1,404 1,456 2.5
To Canada	334.05 3,067.0 702.5 7,754 2,269	523.99 3,691.0 836.8 8,924	54.64 342.3 67.0 757	45.64 346.7 71.3 701	36.18 369.3 98.4 910 239	38.85 396.1 83.5 747	50.64 340.6 94.3 782	68.57 464.0 87.5 835	63.37 365.8 109.4 837	60.02 7442.7 799.3 886	57.21 r390.0 102.9 928	40.40 *439.6 67.0 903	30.60 365.9 79.1 852 218	46.89 440.6 79.8 874	40.26 386.2 92.1 834	
Trucks and buses: Factory sales (from U.S. plants): Total @	1,906 1,779	2,414 2,260	241 225	233 218	207 192	246 231	252 235	283 264	253 235	288 267	278 260	208 194	261 246	243. 230.		(2)
Light-duty ‡‡ do Medium-duty ‡‡ do Heavy-duty ‡‡ do Retail sales, seasonally adjusted: do Light-duty ‡‡ do Medium-duty ‡‡ do Heavy-duty ‡‡ do			221.8 3.8 13.4 240.1 3.9 13.5	223.5 3.0 11.6 248.0 4.0 15.1	244.5 3.9 15.1 268.8 4.4 16.2	226.7 3.7 12.1 3256.6 34.6 312.6	256.2 4.3 14.2 245.5 5.3 15.4	313.7 4.7 17.1 258.3 4.5 14.8	289.4 4.8 18.8 278.9 5.0 16.4	325.0 4.8 20.4 275.1 4.5 19.8	290.8 4.5 20.6 261.2 3.9 19.9	275.9 7.0 19.9 297.3 5.5 18.9	231.2 5.0 17.9 242.6 4.2 17.3	247.3 5.4 19.1 272.6 5.2 19.9	295.0 6.1 20.2 308.6 5.9 19.7	269.9 5.5 16.8 305.4 7.3 21.6
Retail inventories, end of period: Not seasonally adjusted *	539.5 545.5 124.43 738.48	583.7 591.4 131.86 846.89	571.4 570.3 12.67 82.06	603.1 598.3 10.29 74.53	583.7 591.4 10.54 94.07	649.5 ³ 629.4 10.52 80.41	672.8 664.3 15.20 72.72	686.4 676.7 15.76 85.78	684.6 673.6 14.95	679.5 667.0 15.59 105.66	699.8 667.0 13.06 92.36	636.7 648.0 10.90 95.30	696.8 755.3 9.37 78.75	727.8 766.1 12.53 94.35	750.0 746.8 11.48 84.13	788.2 781.6
Registrations (), new vehicles, excluding buses not produced on truck chassis	2,430 103,864 70,437	2,977 120,658 85,067	265 12,586 9,380	253 13,102 9,680	332 13,782 10,182	282 19,731 15,421	302 17,341 12,597	329 19,237 13,668	336 17,788 12,127	348 20,202 13,473	363 19,982 13,243	347 19,477 12,640		, i		
separately †	4,075 4,128	2,698 4,406	214 580	224 923	677 824	1,638	98 1,398	47 2,062	15 1,742	47 2,614	75 2,592	31 2,398	⁷ 163 ⁷ 2,848			
railroads and private car lines (excludes rebuilt cars and cars for export): Shipments	¹ 17,236 - ¹ 15,515 ¹ 7,071 ¹ 6,321 4,295 4,095	¹ 5,772 ¹ 5,570 ¹ 5,964 ¹ 5,962 3,271 3,271	736 736 642 642 3,368 3,368	615 615 351 351 3,156 3,156		415 415 2,736 2,736 5,553 5,553	528 528 1,523 1,523 6,548 6,548	894 894 1,213 1,213 6,928 6,928	722 722 672 672 5,177 5,177	755 755 1,301 1,301 5,723 5,723	1,771 1,771 2,994 2,744 7,267 7,017	1,327 1,327 607 607 6,821 6,571	1,300 1,300 785 785 6,306 6,056	1,465 1,465 775 775 5,616 5,366	1,295 1,295 1,578 1,422 5,899 5,493	
Freight cars (revenue), class 1 railroads(AAR): ‡ Number owned, end of periodthous. Capacity (carrying), total, end of month mil. tons. Average per cartons.	1,039 84.87 81.68	1,007 82.96 82.37	1,015 83.43 82.24	1,011 83.20 82.29		1,006 82.96 82.43	1,001 82.60 82.52	996 82.22 82.56	992 82.00 82.64	986 81.54 82.73	979 81.06 82.83	975 80.84 82.90	972 80.66 82.96	967 80.21 82.96	79.71	
See footnotes at end of tables.	1,					·										

FOOTNOTES FOR PAGES S-1 THROUGH S-32 General Notes for all Pages:

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

Page S-1

- † Revised series. See Tables 2.6-2.9 in the July 1984 SURVEY for revised estimates for 1981-84
 - 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.

Page S-2

- 1. Based on data not seasonally adjusted.
- Includes data not shown separately.
- ‡ See note "‡" for p. S-8. † See note "†" for p. S-8. †† See note "†" for p. S-3.

- @ Revised series. For manufacturing see note "†" for p. S-3. For retail see note "‡" for p. S-8. For wholesale see note "†" for p. S-8.
- § Revised series. Data have revised back to 1981, effective with the August 1984 SUR-VEY. Revisions are available upon request.

Page S-3

- # Includes data for items not shown separately.
- See note "‡" for p. S-8.
- See note "†" for p. S-8.
- †† Effective May 1984 SURVEY, data have been revised for Jan. 1977-Dec. 1983. A detailed description of this revision and data appear in the report "Manufacturers' Shipments, Inventories, and Orders" M3-1.13 (1977-1983), copies of this report can be purchased from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. A computer tape of the report, including data back to 1958 can be purchased from the Data User Services Division, Customer Services Branch, Bureau of the Census, Washington, DC 20233.

 @ See note "@" for p. S-2.

 § See note "\$" for p. S-2.

Page S-4

- 1. Based on data not seasonally adjusted.
- # Includes data for items not shown separately.
- Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.
- † See note "††" for p. S-3.
- ♦ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-5

- 1. Based on unadjusted data.
- 2. The annual liabilities figure for 1982 is \$15,610,792,000.
- @ Compiled by Dun & Bradstreet, Inc. Monthly data are now available through 1982, and are available upon request.
- # Includes data for items not shown separately.
- Ratio of prices received to prices paid (parity index). See note "‡" for p. S-4.
- † Effective with the Feb. 1984 SURVEY, data (back to 1981 for some commodities) have been revised. Effective with July 1984 SURVEY, data for 1982-83 have been revised. These revisions are available upon request.
- ♦ Beginning with data for January 1983, the index is affected by a change in methodology used to compute the homeownership component. For additional information regarding this change, see p. S-36 of the Feb. 1983 SURVEY.
 - New series
- †† See note "††" for p. S-3.

Page S-6

- § For actual producer prices or price indexes of individual commodities, see respective commodities in the Industry section beginning p. S-19. All indexes subject to revision four months after original publication.
- # Includes data for items not shown separately.
- New series. This index (first shown in the Feb. 1984 SURVEY) reflects costs associated with homeowners' consumption of shelter service. This new index combines the subindexes of owners' equivalent rent and household insurance. Indexes prior to Dec. 1982 are not available. For additional information, see p. S-36 of the Feb. 1983 SURVEY.
- ‡ Effective with the Feb. 1984 SURVEY, data have been revised back to 1979 to reflect updated seasonal factors and are available upon request.
- † Effective with the Feb. 1984 SURVEY, data back to 1979 have been revised and are available upon request.
 - ♦ See note "♦" for p. S-5.

Page S-7

- 1. Computed from cumulative valuation total.
- 2. Index as of Dec. 1, 1984: building, 357.9; construction, 388.3.
- Includes data for items not shown separately.
- § Data for Dec. 1983, and Mar., May, Aug., and Nov. 1984 are for five weeks; other months four weeks.
- † Data for seasonally adjusted housing starts have been revised from 1981-83, and are available upon request
- ‡ Data for seasonally adjusted building permits have been revised from Jan. 1982-Mar. 1984, and are available upon request.
- @ Unadjusted data for manufacturers' shipments of mobile homes for January 1982 through November 1983 and seasonally adjusted data for January 1981 through November 1983 have been revised and are available upon request.

Page S-8

- 1. Advance estimate.
- 2. Direct endorsement cases are included beginning with June data
- ♦ 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.
- Effective April 1984 SURVEY, wholesale trade data have been revised for Jan. 1978-Dec. 1983. A detailed description and the revised series appear in the report "Revised Monthly Wholesale Trade" BW-13-83s, available from the Bureau of the Census, Washington, DC 20233; \$2.50 per copy.
- ‡ Effective April 1984 SURVEY, retail trade data have been revised for Jan. 1978-Dec. 1983. Revised data and a summary of changes appear in the report "Revised Monthly Retail Sales and Inventories" BR-13-83s, available from the Bureau of the Census, Washington, DC 20233; \$2.75 per copy.
- New series. Annual data for earlier periods are available upon request. Monthly data for earlier periods will be available later.

Page S-9

- Advance estimate.
- # Includes data for items not shown separately.
- Effective with the January 1984 SURVEY, the seasonally adjusted labor force series have been revised back to January 1979. Revised monthly series appear in the February 1984 issue of Employment and Earnings.
- † The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.
 - ‡ See note "‡" for p. S-8.
 - New series.
 - @ Data include resident armed forces.

Page S-10

- § These unemployment rates are for civilian workers only. The unemployment rate for all workers, including the resident armed forces, was 7.0 in Nov. 1984.
- ♦ See note "♦" for p. S-9.
- New series.
- † Effective June 1984 SURVEY, data have been revised back to April 1982 (not seasonally adjusted) and January 1979 (seasonally adjusted) based on the March 1983 benchmark, an improved method for estimating the employment effect of new firms entering the economy, and revised seasonal factors. The June 1984 issue of "Employment and Earnings" contains a detailed discussion of the effects of the revisions.

Page S-11

- ‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.
 - ♦ Production and nonsupervisory workers.
 - New series.
 - † See note "†" for p. S-10.

Page S-12

- 1. This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision. Use the corresponding unadjusted series.
- Production and nonsupervisory workers.
 Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index
- Wages as of Dec. 1, 1984: Common, \$15.82; Skilled, \$20.84.
- New series.
- @ New series. The Employment Cost Index (ECI) is a quarterly measure of the average change in the cost of employing labor. See p. S-36 of the August through October 1984 issues of the SURVEY for a brief description of the ECI.
 - Excludes farm, household, and Federal workers
 - †† See note "†"for p. S-10.

Page S-13

- 1. Average for Dec.
- 2. Reported annual; monthly revisions are not available.
- 3. Effective December 1, 1982, there was a break in the commercial paper series because of changes in reporting panels, modifications to reporting instructions and corrections to misreported bank data.
- ‡ Effective January 1984, series revised due to changes in the reporting panel and in the item contents. The new panel includes 168 banks that had domestic office assets exceeding \$1.4 billion as of December 31, 1982.
 - # Includes data for items not shown separately.

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

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

includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

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

separately among the loan items. @ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from

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

Page S-14

- 1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
 - 2. Weighted by number of loans.
- 3. For an explanation of the prime rate and historical data, see p. S-36 of the June or July 1984 SURVEY.
- † Effective April 1984 SURVEY, the consumer installment credit series have been revised back to July 1980 to reflect more complete benchmark data for some of the components.
 - # Includes data for items not shown separately
- Adjusted to exclude domestic commercial interbank loans and federal funds sold to domestic commercial banks.
- ‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.
 - ‡‡ Courtesy of Metals Week.
- @@ Average effective rate
- New series.

Page S-15

- 1. Beginning 1983, the reporting frequency has been changed from a monthly to a quarterly basis.
 - 2. This series has been discontinued.
- † Effective Feb. 1984 SURVEY, the money stock measures and components have been revised back to 1959 and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551
- ‡ Composition of the money stock measures is as follows:
- M1.—This measure is currency plus demand deposits at commercial banks and interestearning checkable deposits at all depository institutions-namely NOW accounts, automatic transfer from savings (ATS) accounts, and credit union share draft balances—as well as a small amount of demand deposits at thrift institutions that cannot, using present data sources, be separated from interest-earning checkable deposits.
- M2.—This measure adds to M1 overnight repurchase agreements (RP's) issued by commercial banks and certain overnight Eurodollars (those issued by Caribbean branches of member banks) held by U.S. nonbank residents, money market mutual fund shares, and savings and small-denomination time deposits (those issued in denominations of less than \$100,000) at all depository institutions. Depository institutions are commercial banks (including U.S. agencies and branches of foreign banks, Edge Act corporations, and foreign investment companies), mutual savings banks, savings and loan associations, and credit unions.
- M3.—This measure equals M2 plus large-denomination time deposits (those issued in denominations of \$100,000 or more) at all depository institutions (including negotiable CD's) plus term RP's issued by commercial banks and savings and loan associations.
- L.—This broad measure of liquid assets equals M3 plus other liquid assets consisting of other Eurodollar holdings of U.S. nonbank residents, bankers acceptances, commercial paper, savings bonds, and marketable liquid Treasury obligations.
- ‡‡ Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.
- ♦ Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
- * New series. For "Other checkable deposits," see also note "‡‡" for this page.

 @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.
- # Includes data for items not shown separately.
- Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- @@ Annual data for 1978-82 and monthly data for 1982 have been revised to exclude private placements. Monthly revisions for 1978-81 are not available.

Page S-16

- 1. The Aaa public utility average was suspended Jan. 17, 1984, because of a lack of appropriate issues. The average corporate and Aaa corporate do not include Aaa utilities from Jan. 17 to Oct. 12. The Aaa utility average was reinstated on Oct. 12; the Oct. monthly average includes only the last 14 days of the month.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- ‡ For bonds due or callable in 10 years or more. # Includes data for items not shown separately.
- @ Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component
 - ♦ As of Jan. 25, 1984, the base period was changed to 1982=100.

Page S-17

- 1. Beginning with Jan. 1982 data, the Customs value is being substituted for the f.a.s. value
- # Includes data not shown separately.
- § Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.

Page S-18

- 1. See note 1 for p. S-17.
- 2. Annual total; quarterly or monthly revisions are not available.
- Before extraordinary and prior period items.
- For month shown.
- Domestic trunk operations only (averaging about 90 percent of domestic total).
- 6. Restaurant sales index data represent hotels and motor hotels only.
- Includes data for items not shown separately.
- Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ Beginning Jan. 1977, Class I railroads are defined as those having operating revenues of \$50 million or more.
- 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.

 * New series.

Page S-19

- 1. Reported annual total; monthly revisions are not available.
- 2. A portion of data is being suppressed because of not meeting publication standards.
- 3. Less than 500 short tons.
- Includes data for items not shown separately.
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
 - † Monthly data back to 1981 have been revised and are available upon request.
- New series, first shown in the Mar. 1984 SURVEY. Annual and monthly data back to 1980 are available upon request.
- @ Because of deregulation, carriers are free to enter both domestic and international markets. Previously, carriers were limited either to domestic or overseas markets. Separate data for domestic or overseas are no longer available.

Page S-20

- 1. Reported annual total; monthly or quarterly revisions are not available.
- 2. Annual total includes data for Hawaii; not distributed to the months.
- Data are not wholly comparable from year to year because of changes from one classification to another.
 - ‡ Revised quarterly data for 1981 and 1982 are available upon request.
- Effective 1983, data are based on a new sample of approximately 150 establishments, which was selected using the 1981 annual survey "Paints and Allied Products" panel as a universe frame. Comparable data for 1979-82 and revisions for 1983 are available upon
- † Effective with the July 1984 SURVEY, data for 1980-82 (and 1975 for revenue from sales to customers) have been revised and are available upon request.

Page S-21

- 1. Based on quotations for fewer than 12 months.
- Crop estimate for the year.
- Stocks as of June 1.
- Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
 - 5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
 - See note "@" for this page.
 - Less than 50,000 bushels
 - Nov. 1 estimate of the 1984 crop.
- 9. Effective with 1983, figure represents June 1 stocks (based on previous year's crop); whereas, 1982 and earlier annuals are for stocks ending Dec. 31 of the respective calendar year. Quarterly estimates are no longer available.
- § Excludes pearl barley.
- # Bags of 100 lbs.
- @ Data are quarterly except for June (covering Apr. and May) and Sept. (covering
- * New series, first shown in the Mar. 1984 SURVEY. Annual and monthly data for earlier
- periods are available upon request.

 ** New series, first shown in the Sept. 1984 SURVEY. Annual and monthly indexes for earlier periods are available upon request.

Page S-22

- § Cases of 30 dozen.
- ♦ Bags of 132.276 lbs.
- Monthly revisions for 1982 are available upon request.
- New series, first shown in the Mar. 1984 SURVEY. Annual and monthly indexes covering wheat for earlier periods are available upon request.

Page S-23

- 1. Crop estimate for the year.
- 2. Nov. 1 estimate of the 1984 crop.
- 3. Annual total; monthly revisions are not available.
- Totals include data for items not shown separately
- New series, first shown in the Mar. 1984 SURVEY. Annual and monthly indexes for earlier periods are available upon request.
- ♦ Effective Dec. 1983 SURVEY, the footwear production series have been revised back to Jan. 1981. Effective Dec. 1984 SURVEY, the footwear production series have been revised back to Jan. 1982.

Page S-24

- 1. Annual data; monthly revisions not available.
- Less than 500 short tons.
- † New series.

Page S-25

- 1. Annual data; monthly revisions are not available.
- For month shown.
- † Beginning January 1982, data represent metallic (mostly aluminum) content. Data for 1981 and prior years represent aluminum content only.
 - New series. Estimated U.S. free market price, prompt delivery to the Midwest.

Page S-26

- 1. Annual data; monthly revisions are not available.
- 2. Less than 50 tons.
- Quarterly data were discontinued for 1983 and reinstated beginning first quarter 1984.
- Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- @ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment
- ‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
- # Includes data not shown separately.

Page S-27

- 1. Data withheld to avoid disclosing information for individual companies.
- 2. Data are for five weeks; other months 4 weeks.
- Includes data for items not shown separately
- Includes nonmarketable catalyst coke. See also note "‡" for this page.
- ♦ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately
- † Effective with the Nov. 1983 SURVEY, data for 1982 have been revised. Effective with the June 1984 SURVEY, data for 1983 have been revised. Effective with the December 1984 SURVEY, coal production data for 1983 have been revised. These revisions are available upon request.
- * New series. Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges.
- ‡ Effective with the July 1984 SURVEY, data for 1983 have been revised and are available upon request.

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- 1. Reported annual totals; revisions not allocated to the months.
- 2. Effective with Jan. 1983, data include road oil. Total road oil data for 1982 were (thous. bbl.): 591, domestic demand; 610, production; 47, stocks.
- † New series. First shown in March 1984 SURVEY. Earlier data are available upon request.
- New series, first shown in the Feb. 1984 SURVEY. Prices back to 1974 are available upon request.
- # Includes data for items not shown separately.
- ‡ Except for price data, see note "‡" for p. S-27.

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- 1. See note 1 for p. S-28.
- 2. Average for 11 months; no price available for Dec. 1983.
- ♦ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
- † See note "†" for p. S-28.

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- 1. Reported annual total; revisions not allocated to the months.
- Crop for the year.
- Data cover five weeks; other months, four weeks.
- # Includes data for items not shown separately.
- Cumulative ginnings to the end of month indicated.
- Bales of 480 lbs.

- † Monthly revisions for 1982 are available upon request.
 † Monthly revisions for 1981 and 1982 are available upon request. @ Effective with the Mar. 1984 SURVEY, sales of regular basecoat and all other building plasters (including Keene's cement) have been combined to represent sales of total building plasters. For comparability, earlier published figures for these two series should be combined.

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- 1. Monthly data discontinued for the year 1982; reinstated beginning Jan. 1983.
- Annual total includes revisions not distributed to the months.
- Average for crop year; Aug. 1-Jul. 31.
- For five weeks; other months four weeks
- Average for 10 months; no data for Jan.-Feb.
- Less than 500 bales.
- Average for 9 months; no data for Oct.-Dec.
- ♦ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
- Includes data not shown separately.
- New series.
- § Bales of 480 lbs..

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- 1. Annual total includes revisions not distributed to the months.
- 2. Production of new vehicles (thous, of units) for Nov. 1984; passenger cars, 678; trucks and buses, 270.
- 3. Effective with the Feb. 1984 SURVEY, data have been revised back to 1981 to reflect updated seasonal factors and are available upon request.
- 4. Monthly data discontinued for the year 1982; reinstated beginning Jan. 1983.
- 5. Effective with the April 1984 SURVEY, data have been revised back to 4th Qtr. 1980 and are available upon request. Effective with the July 1984 SURVEY, the reporting of quarterly data has been discontinued; however, the related annual summaries will continue to be available from the Bureau of the Census.
- 6. Effective with the July 1984 SURVEY, data for 1983 have been revised and are available upon request.
 - 7. See note "†" for this page.
- Total includes backlog for nonrelated products and services and basic research.
- § Domestics comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
- Ocurtesy of R.L. Polk & Co.; republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid.
 - ‡ Excludes railroad-owned private refrigerator cars and private line cars.
- Monthly revisions for aircraft shipments and airframe weight for 1982 and 1983 are available upon request. Monthly revisions for truck trailers, etc. for 1981-83 are available upon request.
 - @ Includes passenger vans.
- New series, first shown in the Mar. 1984 SURVEY. Annual and monthly data back to 1967 are available upon request.
 - †† Includes Volkswagens produced in the U.S.
- ‡‡ Sizes (gross vehicle weight) are classified as follows: Light-duty, up to 14,000 lbs.; medium-duty, 14,001 - 26,000 lbs.; and heavy-duty, 26,001 lbs. and over.

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