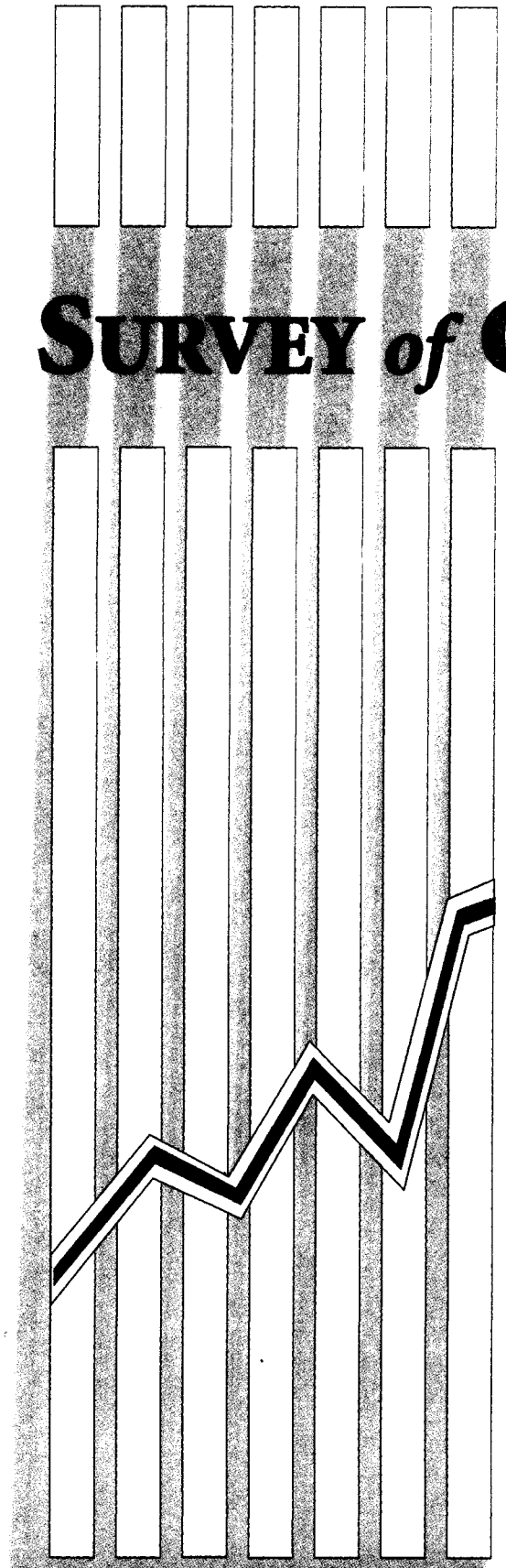
SEPTEMBER 1993 ~ VOLUME 73 NUMBER 9

SURVEY of CURRENT BUSINESS

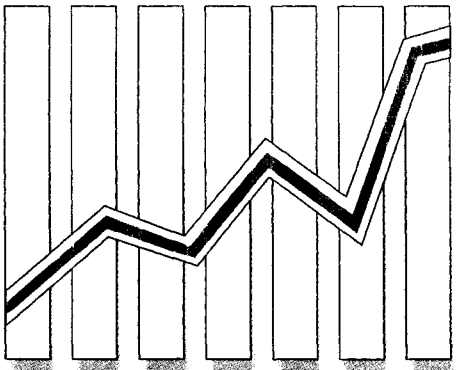


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- *U.S. International Sales and Purchases of Services*

U.S. DEPARTMENT OF COMMERCE ~ ECONOMICS AND STATISTICS ADMINISTRATION
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SURVEY of CURRENT BUSINESS

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

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NOTE.—This issue of the SURVEY went to the printer on October 7, 1993. It incorporates data from the following monthly BEA news releases: Gross Domestic Product (Sept. 29), Personal Income and Outlays (Sept. 30), and Composite Indexes of Leading, Coincident, and Lagging Indicators (Oct. 1).

THE BUSINESS SITUATION

Larry R. Moran prepared the first section of this article, Daniel Larkins prepared the section on corporate profits, and Michael W. Webb prepared the section on the government sector.

THE "FINAL" estimate of growth in real gross domestic product (GDP) for the second quarter of 1993 is 1.9 percent, 0.1 percentage point higher than the "preliminary" estimate reported in last month's SURVEY OF CURRENT BUSINESS (table 1).[1] Small upward revisions in nonresidential fixed investment and personal consumption expenditures (PCE) were partly offset by a small downward revision in exports of goods and services.

The upward revision in nonresidential fixed investment was in producers' durable equipment (PDE) other than transportation equipment and computers and in structures. The upward revision in PCE was primarily in "other services" (largely in net foreign travel and brokerage commissions). The downward revision in exports of goods and services was primarily in travel services.

The final estimate of real gross domestic purchases shows a 3.1-percent increase, 0.3 percentage point higher than the preliminary estimate. The revision in gross domestic purchases was larger than the revision in GDP because revisions to exports and imports do not affect the estimates of gross domestic purchases.

The final estimates of the fixed-weighted price indexes for gross domestic purchases and for GDP show increases of 2.9 percent and 2.8 percent, respectively, little changed from the preliminary estimates.

Gross national product (GNP).—Real GNP increased 1.9 percent in the second quarter (table 2). GNP equals GDP *plus* receipts of factor income

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

Looking Ahead...

- ***Evaluation of the GDP Estimates.*** The results of a periodic evaluation of the GDP estimates is scheduled to appear in the October or November SURVEY. The article will examine the record of revisions in the quarterly estimates in order to provide insights into their reliability and accuracy.
- ***Composite Indexes Revision.*** A revision of the composite indexes of leading, coincident, and lagging indicators from 1948 forward is scheduled to appear in the November SURVEY. This revision—which incorporates changes in the methodology used to compute the indexes, updated statistical factors, historical revisions in component data, and a shift to a 1987 base year—takes the place of the usual October annual revision of the indexes. An article previewing the revisions will appear in the October SURVEY.

Table 1.—Revisions in Real Gross Domestic Product and Prices, Second Quarter 1993

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars	Percent change from preceding quarter	
	Final estimate minus preliminary estimate	Preliminary estimate	Final estimate
Gross domestic product (GDP)	**1.1**	**1.8**	**1.9**
Less: Exports of goods and services	−1.8	4.8	3.6
Plus: Imports of goods and services	.3	13.1	13.3
***Equals*: Gross domestic purchases**	**3.3**	**2.8**	**3.1**
Personal consumption expenditures	1.9	3.2	3.4
Durables	0	10.8	10.8
Nondurables	.3	2.6	2.7
Services	1.6	1.7	2.1
Fixed investment	2.2	7.8	9.0
Nonresidential	2.8	14.4	16.6
Residential	−.6	−8.4	−9.5
Change in business inventories	−.9	.....	.....
Nonfarm	−.4	.....	.....
Farm	−.5	.....	.....
Government purchases	0	4.3	4.3
Federal	−.9	3.1	2.0
State and local	.8	5.0	5.6
GDP price index (fixed weights) [1]	.....	2.8	2.8
Gross domestic purchases price index (fixed weights) [1]	.....	3.0	2.9

1. Based on 1987 weights.

NOTE.—Final estimates for the second quarter of 1993 incorporate the following revised or additional major source data that were not available when the preliminary estimates were prepared a month ago.

Personal consumption expenditures: Revised retail sales for June.

Nonresidential fixed investment: Revised construction put in place for May and June, revised manufacturers' shipments of equipment for June, and revised shipments of complete civilian aircraft for June.

Residential investment: Revised construction put in place for May and June.

Change in business inventories: Revised manufacturing and trade inventories for June.

Net exports of goods and services: Revised merchandise exports and imports for June and revised exports and imports of services for the quarter.

Government purchases of goods and services: Revised State and local government construction put in place for May and June.

Net interest: Financial assets held by households for the quarter and net interest from the rest of the world for the quarter.

Corporate profits: Revised domestic book profits and profits from the rest of the world for the quarter.

GDP prices: Revised housing prices and newly available export and import prices for the quarter.

Impact of the 1993 Floods and Drought

The national income and product accounts (NIPA's) reflect the effects of disasters such as this year's floods in the Midwest and drought in the Southeast. For the most part, these effects are embedded in the source data for the NIPA's; where they are not, BEA prepares adjustments to account for the effects. The adjustments for this year's natural disasters affect the estimates of gross domestic product (GDP), personal income, and other NIPA aggregates beginning with the third quarter (or July). For several reasons, BEA does not attempt to quantify the total impact of disasters such as the floods or the drought on these aggregates.[1] The following paragraphs describe the adjustments that BEA has prepared thus far.

GDP.—The third- and fourth-quarter estimates of GDP will reflect the adjustments to farm output for the effects of the floods and the drought. In constant (1987) dollars, these adjustments will reduce farm output by $7½ billion (annual rate) in the third quarter and by $2½ billion (annual rate) in the fourth.

The adjustments to farm output are based on the U.S. Department of Agriculture (USDA) forecasts of the physical quantity of farm output in 1993. To make the adjustments, BEA has assumed that the floods and drought are responsible for the difference between the June 1993 USDA forecast, which reflects conditions before the floods and drought, and the August 1993 forecast, which reflects conditions afterward.[2] This difference indicates losses amounting to about $2½ billion (in constant dollars) for the calendar year.

To spread this annual loss over the quarterly estimates, BEA has modified its normal procedure for calculating quarterly farm output. Normally, the current quarterly estimates are derived by interpolating between previous USDA annual estimates and the most recent USDA forecast for the current year. Using this procedure with the August forecast would have spread the losses over all quarters of the year, thus yielding a quarterly pattern of farm output that would not have properly recorded the timing of the effects of the floods and drought.

To obtain the proper timing, BEA is making adjustments to the quarterly estimates of farm output based on the June forecast and the normal interpolation procedure, which would have allocated production equally among the four quarters. For the first and second quarters, no adjustments are made, because the losses were not "recognized" until the third quarter and because farmers incurred expenses for those crops that were subsequently destroyed. For the third quarter, an adjustment reduces farm output based on the June forecast by the sum of the value of farm output related to the destroyed crops recorded in the first two quarters and the value of farm output that would have been recorded in the third quarter had there been no disasters. For the fourth quarter, an adjustment reduces farm output based on the June forecast by the value of farm output that would have been recorded had there been no disasters. Thus, the adjustments allocate three-fourths of the annual loss to the third quarter and one-fourth to the fourth quarter. (These types of adjustments, which have been used in the past for other disasters, result in a treatment that is consistent with the approach used to treat losses of nonfarm inventories.)

The adjustments to farm output primarily affect GDP and the other NIPA aggregates through the change in farm inventories. The extent to which the losses affect the estimates of the change in farm inventories (as opposed to the estimates of the other components of GDP in which the losses would be embedded) depends on the extent to which they affect sales; estimates of both current- and constant-dollar change in farm inventories are calculated by BEA as the difference between output and sales by farmers. BEA prepares estimates of quarterly sales on the basis of USDA receipts from farm marketings, and it does not appear that the crop losses will affect sales until the fourth quarter. Consequently, the change in farm inventories will be reduced by the full $7½ billion (annual rate) in the third quarter. In the fourth quarter, whereas GDP will be reduced by $2½ billion (annual rate), the change in farm inventories will be reduced by a smaller amount that will depend on fourth-quarter sales.

Personal income.—The third-quarter estimates of personal income will reflect adjustments for crop losses due to the floods and drought and for the destruction by the floods of residential buildings and of structures and equipment owned by unincorporated businesses. The largest adjustment, about $10 billion (annual rate), will reduce farm proprietors' income to account for the crop losses. This adjustment is based on the reduction in farm output valued at current prices. A second adjustment, about $1½ billion (annual rate), will reduce farm and nonfarm proprietors' income to account for unincorporated business property that was not insured. A third adjustment, about $2 billion (annual rate), will reduce rental income of persons to account for residential buildings that were not insured.

These adjustments have been incorporated into the personal income estimates for July and August.[3] As a result, farm proprietors' income was reduced by $26 billion (annual rate) in July and by $3 billion (annual rate) in August. For July, rental income of persons was reduced by $7 billion, and nonfarm proprietors' income by $2 billion (annual rate). The monthly adjustments that account for the crop losses were based on the quarterly adjustments described previously and on the assumption that these losses were "recognized" in July.

Other NIPA aggregates.—The third-quarter estimates of national income, gross national income, and net national product will also reflect adjustments for the floods and drought. National income will be reduced by the adjustments to proprietors' income and rental income of persons described previously. In addition, corporate profits may be adjusted downward to account for uninsured property losses. For gross national income, the reductions in business incomes will be offset by an upward adjustment in consumption of fixed capital; this adjustment reflects the writing off of the depreciated (or net) value of plant and equipment destroyed by the flood. Net national product will be reduced by the adjustment to the consumption of fixed capital.

1. It is very difficult to determine the total impact of natural disasters on the NIPA aggregates. First, most of the effects are embedded in the source data. For example, if a disaster temporarily curtailed home construction, then the housing start data from the Census Bureau would be lower than it otherwise would have been; however, this effect cannot be easily separated from those of other factors that may also have influenced starts. Second, reductions in production and incomes in areas hit by the floods and drought may be at least partly offset by increases in production and incomes elsewhere in the United States. Third, production and incomes in the flooded areas may be boosted by rebuilding efforts.

2. The June forecast was based on a survey of intended acreage plantings, which was conducted in March, and on USDA projections of prospective yields. The August forecast was based on surveys of actual acreage planted and of prospective yields, which were conducted in late July and early August.

3. The monthly estimates of personal income are found on page S-1 of the "Current Business Statistics" section of the SURVEY OF CURRENT BUSINESS.

from the rest of the world *less* payments of factor income to the rest of the world. In the second quarter, receipts increased $6.7 billion, and payments increased $7.2 billion. For both receipts and payments, the increases were accounted for by profits and interest income.

Real GNP on a command-basis increased at the same rate as real GNP—1.9 percent—reflecting little change in the terms of trade.[2] In the first quarter, command-basis GNP had increased more than GNP—1.9 percent, compared with 1.0 percent—reflecting an improvement in the terms of trade.

Corporate Profits

According to the "final" estimates, profits from current production—profits before tax plus inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)—increased $26.0 billion in the second quarter after decreasing $7.4 billion in the first (table 3). Profits from the domestic operations of nonfinancial corporations increased $22.9 billion after decreasing $22.0 billion; about three-fourths of the increase reflected an increase in unit profits, as unit prices increased and unit labor and nonlabor costs decreased. Profits from the domestic operations of financial corporations increased $4.0 billion after increasing $10.3 billion. Profits from the rest of the world decreased $0.9 billion after increasing $4.3 billion.

Cash flow from current production, a profits-related measure of internally generated funds available to corporations for investment, increased $15.6 billion after decreasing $12.3 billion. As a percentage of nonresidential fixed investment, cash flow remained high, at 84.2 percent.

Profits by industry.—Industry profits are measured as profits before tax (PBT) with IVA because estimates of the CCAdj by industry do not exist. For the aggregates of domestic financial and nonfinancial, PBT plus IVA presents much the same picture of the second quarter as does profits from current production. For domestic operations, profits increased $27.3 billion after decreasing $12.1 billion. The upswing reflected

2. In the estimation of real GNP, the current-dollar value of exports of goods and services is deflated by export prices, the current-dollar value of imports of goods and services is deflated by import prices, and the current-dollar values of receipts and of most payments of factor income are deflated by the implicit price deflator for net domestic product. In the estimation of command-basis GNP—a measure of U.S. production in terms of its purchasing power—the current-dollar values of exports of goods and services and of receipts of factor income are deflated by the implicit price deflator for imports of goods and services and payments of factor income.

Table 2.—Relation of Gross Domestic Product, Gross National Product, and Command-Basis Gross National Product in Constant Dollars

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars			Percent change from preceding quarter	
	Level	Change from preceding quarter			
	1993:II	1993:I	1993:II	1993:I	1993:II
Gross domestic product	**5,102.1**	**9.9**	**23.9**	**0.8**	**1.9**
Plus: Receipts of factor income from the rest of the world	105.0	−.6	6.7	−2.4	30.2
Less: Payments of factor income to the rest of the world	103.0	−3.0	7.2	−11.6	33.6
***Equals*: Gross national product**	**5,104.1**	**12.3**	**23.4**	**1.0**	**1.9**
Less: Exports of goods and services and receipts of factor income from the rest of the world	698.1	−4.0	11.7	−2.3	7.0
Plus: Command-basis exports of goods and services and receipts of factor income	712.5	8.0	12.1	4.7	7.1
***Equals*: Command-basis gross national product**	**5,118.4**	**24.5**	**23.6**	**1.9**	**1.9**
Addendum:					
Terms of trade [1]	102.1	1.7	.1	7.0	.4

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

NOTE.—Levels of these series are found in tables 1.10 and 1.11 of the "Selected NIPA Tables."

Table 3.—Corporate Profits

[Seasonally adjusted at annual rates]

	Level	Change from preceding quarter	
	1993:II	1993:I	1993:II
	Billions of dollars		
Profits from current production	**458.1**	**−7.4**	**26.0**
Domestic	400.0	−11.8	27.0
Financial	85.0	10.3	4.0
Nonfinancial	315.0	−22.0	22.9
Rest of the world	58.1	4.3	−.9
Inventory valuation adjustment	−12.2	−17.6	.5
Capital consumption adjustment	24.7	.4	−.4
Profits before tax	445.6	9.9	25.8
Profits tax liability	173.3	5.9	12.4
Profits after tax	272.3	4.0	13.4
Profits by industry:			
Profits before tax with IVA	433.4	−7.8	26.4
Domestic	375.3	−12.1	27.3
Financial	96.4	10.3	4.1
Nonfinancial	278.9	−22.4	23.2
Manufacturing	132.5	−9.1	13.6
Trade	55.4	−11.7	9.4
Transportation and public utilities	53.9	2.9	.6
Other	37.2	−4.5	−.3
Rest of the world	58.1	4.3	−.9
Receipts (inflows)	71.4	6.2	4.7
Payments (outflows)	13.3	1.9	5.6
	Dollars		
Unit prices, costs, and profits of domestic nonfinancial corporations:			
Unit price	1.164	0.008	0.002
Unit labor cost	.770	.012	−.003
Unit nonlabor cost	.287	.003	−.001
Unit profits from current production	.108	−.007	.006

NOTE.—LEVELS OF THESE AND OTHER PROFITS SERIES ARE FOUND IN TABLES 1.14, 1.16, 6.16C, AND 7.15 OF THE "SELECTED NIPA TABLES."

an upturn in profits of nonfinancial corporations that was accounted for by manufacturing and trade. In manufacturing, profits turned up in all durable-goods-producing industries except electronic and other electric equipment; the sharpest upturn was in motor vehicles. In nondurable-goods-producing industries, profits in petroleum refining increased more in the second quarter than in the first, but profits of food and chemical manufacturers turned down. In trade, most of the upturn was in profits in the wholesale part of the industry.

As already noted, profits from the rest of the world decreased $0.9 billion. This component of profits measures receipts of profits from foreign affiliates of U.S. corporations less payments of profits by U.S. affiliates of foreign corporations. Both receipts and payments increased in the second quarter, but the increase in payments was larger. Receipts increased $4.7 billion; about two-thirds of the increase was accounted for by petroleum companies. Payments increased $5.6 billion; the increase was attributable to increases in most nonmanufacturing industries, and the largest increases were in petroleum and wholesale trade.

Table 4.—Revisions to Corporate Profits and Related Series, Second Quarter 1993

[Billions of dollars, seasonally adjusted at annual rates]

	Final estimate minus preliminary estimate	Change from preceding quarter	
		Preliminary	Final estimate
Profits from current production	**14.8**	**11.2**	**26.0**
Domestic	12.3	14.7	27.0
Financial	2.6	1.4	4.0
Nonfinancial	9.7	13.2	22.9
Rest of the world	2.6	−3.5	−.9
Inventory valuation adjustment	.8	−.3	.5
Capital consumption adjustment	.1	−.5	−.4
Profits before tax	14.0	11.8	25.8
Profits tax liability	5.9	6.5	12.4
Profits after tax	8.0	5.4	13.4

Revisions in profits and related measures.—The "final" second-quarter estimates of profits show substantial revisions from the "preliminary" estimates published in last month's SURVEY (table 4).

Much of the revision in profits from the domestic operations of nonfinancial corporations was accounted for by manufacturing, wholesale trade, and mining. For those industries, the preliminary estimates had been based on tabulations of a subsample of firms reporting to the Census Bureau for its *Quarterly Financial Report*; the final estimates are based on tabulations of the full sample.

Most of the revision in profits from the domestic operations of financial corporations was accounted for by casualty insurance. For this industry, the preliminary estimate was based on a judgmental trend; the final estimate is based on data from a trade association.

Most of the revision in profits from the rest of the world was accounted for by receipts from foreign affiliates of U.S. corporations. The preliminary estimate had been based on incomplete tabulations of receipts of dividends and reinvested earnings on U.S. investment abroad from BEA's direct investment surveys; the final estimate is based on more complete tabulations.

Estimates of profits and related series for 1990–92 were revised as part of the annual revision of the national income and product accounts (NIPA's) that incorporates new and revised source data and methodologies. Most of the revised NIPA estimates were presented in last month's

Table 5.—Rate of Return, Income Share, and Average Product of Capital, Domestic Nonfinancial Corporations, 1988–92

[Percent]

Year	Rate of return					Share of domestic income			Average product of capital
	Property income					Property income			
	Total	Profits from current production			Net interest	Total	Profits from current production	Net interest	
		Total	Profits tax liability	Profits after tax					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1988	9.7	6.7	2.5	4.2	3.0	17.9	12.4	5.5	.542
1989	9.3	5.9	2.3	3.6	3.4	17.3	11.0	6.3	.538
1990	9.0	5.7	2.1	3.6	3.3	16.7	10.6	6.1	.539
1991	8.1	5.0	1.8	3.3	3.0	15.4	9.6	5.8	.526
1992	8.8	5.9	2.1	3.8	2.9	16.1	10.9	5.3	.547

NOTE.—Columns 1–5 are percentages of the stock of net reproducible assets (structures, equipment, and inventories) valued at current replacement cost. Columns 6–8 are percentages of domestic income. Column 9 is calculated as the ratio of column 1 to column 6. Estimates for 1990–92 are revised; estimates for earlier years, along with a discussion of the measures, appeared in the April 1993 Survey of Current Business.

SURVEY; the rest appear in this issue.[3] The revised estimates underlie table 5, which presents selected rates of return and property income as a percentage of domestic income of domestic nonfinancial corporations. (Property income is composed of profits and net interest.) Most of the revisions were small. In general, the estimates for 1990 were revised down slightly, the estimates for 1991 were unchanged, and the estimates for 1992 were revised up slightly.

Government Sector

The fiscal position of the government sector improved in the second quarter of 1993, as the combined deficit of the Federal Government and of State and local governments decreased $41.3 billion, to $221.5 billion (table 6). The Federal Government deficit decreased $40.9 billion, and the State and local government surplus increased $0.3 billion.

Federal

The Federal Government deficit decreased to $222.6 billion, as receipts increased more than expenditures. The second-quarter decrease in the Federal deficit was the largest decrease since the first quarter of 1991.

Receipts.—Receipts increased $49.6 billion in the second quarter after decreasing $2.7 billion in the first. All categories of receipts contributed to the increase.

Personal tax and nontax receipts increased $18.6 billion after decreasing $9.7 billion. The increase was attributable mainly to a large increase in withheld personal income taxes. In the past three quarters, changes in withheld income taxes reflected the pattern of wages and salaries, which increased sharply in the fourth quarter, decreased in the first quarter, and increased in the second quarter. These changes in wages and salaries were largely due to the payment in the fourth quarter of 1992 of yearend bonuses that typically would have been paid in the first quarter of 1993.

Contributions for social insurance increased $16.4 billion after increasing $3.6 billion. The sharp second-quarter increase reflected the upturn in wages and salaries.

Corporate profits tax accruals increased $10.0 billion after an increase of $5.3 billion. The second-quarter increase was attributable to a large increase in corporate profits, primarily in the domestic profits of nonfinancial corporations. The first-quarter increase largely reflected retroactive provisions of the Revenue Reconciliation Act of 1993.

Indirect business tax and nontax accruals increased $4.7 billion after decreasing $2.0 billion. In the second quarter, business nontax payments, net customs duties, and net excise taxes all increased.

Expenditures.—Expenditures increased $8.7 billion in the second quarter after decreasing $3.4 billion in the first. In the second quarter, in-

Table 6.—Government Sector Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates

	Level	Change from preceding quarter				
	1993: II	1992			1993	
		II	III	IV	I	II
Government sector						
Receipts	1966.3	17.9	−3.2	71.6	−3.5	63.8
Expenditures	2187.9	25.8	14.1	32.8	8.7	22.6
Surplus or deficit (−)	−221.5	−8.0	−17.3	38.9	−12.2	41.3
Federal Government						
Receipts	1268.0	10.2	−7.0	52.0	−2.7	49.6
Personal tax and nontax receipts	520.7	2.3	7.5	22.3	−9.7	18.6
Corporate profits tax accruals	142.4	4.7	−18.8	20.1	5.3	10.0
Indirect business tax and nontax accruals	86.2	−.2	.9	2.4	−2.0	4.7
Contributions for social insurance	518.7	3.4	3.3	7.3	3.6	16.4
Expenditures	1490.6	19.9	3.8	25.5	−3.4	8.7
Purchases	447.5	−.9	8.2	−.4	−9.7	4.8
National defense	307.6	−1.9	6.3	−1.0	−10.9	2.8
Nondefense	140.0	1.1	1.9	.6	1.2	2.1
Transfer payments (net)	645.6	9.8	3.6	17.3	.3	3.6
To persons	632.7	7.4	5.8	5.5	11.8	3.8
To rest of the world	12.9	2.4	−2.2	11.8	−11.5	−.2
Grants-in-aid to State and local governments	182.8	8.4	1.9	3.0	−.6	6.7
Net interest paid	182.5	1.1	−3.0	−6.1	−3.0	4.2
Subsidies less current surplus of government enterprises	32.3	1.5	−7.1	11.8	9.7	−10.6
Subsidies	35.9	1.0	−7.6	10.6	7.6	−7.8
Of which: Agricultural subsidies	13.8	.7	−8.0	10.6	7.5	−7.9
Less: Current surplus of government enterprises	3.6	−.4	−.5	−1.2	−2.1	2.8
Less: Wage accruals less disbursements	0	0	0	0	0	0
Surplus or deficit (−)	−222.6	−9.7	−10.8	26.5	.7	40.9
State and local governments						
Receipts	881.0	16.0	5.8	22.6	−1.4	20.8
Personal tax and nontax receipts	160.3	1.4	.7	5.5	−3.8	5.3
Corporate profits tax accruals	30.8	1.3	−4.1	4.8	.6	2.3
Indirect business tax and nontax accruals	440.0	4.1	6.6	8.5	1.9	5.9
Contributions for social insurance	67.2	.8	.6	.7	.6	.7
Federal grants-in-aid	182.8	8.4	1.9	3.0	−.6	6.7
Expenditures	880.0	14.3	12.3	10.2	11.4	20.6
Purchases	711.1	8.2	5.0	5.2	5.6	14.1
Of which: Structures	104.5	−.6	.8	5.3	−1.9	7.4
Transfer payments to persons	251.0	6.8	7.7	5.6	5.7	6.9
Net interest paid	−45.3	.3	.1	.2	.2	.2
Less: Dividends received by government	10.7	.4	.1	.2	0	.2
Subsidies less current surplus of government enterprises	−26.2	−.6	−.5	−.4	−.3	−.4
Subsidies	.5	0	0	0	0	.1
Less: Current surplus of government enterprises	26.6	.5	.6	.3	.3	.4
Less: Wage accruals less disbursements	0	0	0	0	0	0
Surplus or deficit (−)	1.1	1.7	−6.6	12.3	−12.7	.3
Social insurance funds	55.6	−.4	−.8	−.7	2.5	−3.4
Other	−54.5	2.0	−5.7	13.1	−15.3	3.7

NOTE.—Dollar levels are found in tables 3.2 and 3.3 of the "Selected NIPA Tables."

3. See "National Income and Product Accounts Tables" (tables 1.15 and 1.16) and "Fixed Reproducible Tangible Wealth, 1989–92" is this issue.

creases in most categories of expenditures were partly offset by a sharp decrease in subsidies.

Grants-in-aid to State and local governments increased $6.7 billion after decreasing $0.6 billion. This increase was mainly attributable to programs for social services and for education.

Purchases increased $4.8 billion after decreasing $9.7 billion. Defense purchases increased $2.8 billion after a $10.9 billion decrease, the largest in current-dollar defense purchases since 1965. Nondefense purchases increased $2.1 billion after increasing $1.2 billion.

Net interest paid increased $4.2 billion after decreasing $3.0 billion. The increase, the first in four quarters, was more than accounted for by a $4.9 billion increase in interest paid on the public debt.

Transfer payments increased $3.6 billion after increasing $0.3 billion. The second-quarter increase was more than accounted for by transfer payments to persons, which increased $3.8 billion; in the first quarter, transfer payments to persons jumped $11.8 billion, reflecting a cost-of-living adjustment that became effective January 1, 1993. Transfer payments to the rest of the world decreased $0.2 billion after decreasing $11.5 billion. The second quarter decrease reflected decreases in humanitarian assistance to Somalia; the first-quarter decrease followed unusually high disbursements to Israel in the fourth quarter.

Subsidies less the current surplus of government enterprises decreased $10.6 billion after increasing $9.7 billion. The decrease was largely attributable to agricultural subsidies, which decreased $7.9 billion after a $7.5 billion increase that reflected unusually large deficiency payments to farmers in March. (Deficiency payments make up the difference between support prices and market prices for farm commodities.)

State and local

The State and local government surplus edged up to $1.1 billion, as receipts increased slightly more than expenditures.

Receipts increased $20.8 billion in the second quarter after decreasing $1.4 billion in the first. Federal grants-in-aid increased $6.7 billion after decreasing $0.6 billion; the increase was mainly attributable to programs for social services and education. Personal tax and nontax payments increased $5.3 billion after decreasing $3.8 billion. Indirect business tax and nontax accruals increased $5.9 billion after increasing $1.9 billion. Reflecting the pattern of corporate profits, corporate profits tax accruals increased $2.3 billion after increasing $0.6 billion.

Expenditures increased $20.6 billion in the second quarter after increasing $11.4 billion in the first. In both quarters, most of the increase was accounted for by purchases, which increased $14.1 billion after increasing $5.6 billion. Within purchases, structures accounted for $7.4 billion of the second-quarter increase. Transfer payments to persons increased $6.9 billion after increasing $5.7 billion.

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: Second quarter 1993, final.

The selected set of national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) These tables are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606–5304.

Tables containing the estimates for 1929–88 are available in the two-volume set *National Income and Product Accounts of the United States*; see inside back cover for order information. Estimates for 1989 are in the July 1992 SURVEY OF CURRENT BUSINESS (most tables) and the September 1992 SURVEY (tables 3.15–3.20 and 9.1–9.6). (Fixed-weighted price indexes for 1988 and 1989 were subsequently revised and published in the April 1993 SURVEY.) Estimates for 1990, 1991, and 1992 are in the August 1993 SURVEY (most tables) and in this issue beginning on page 29 (tables 1.15, 1.16, 3.15–3.20, 7.15, and 9.1–9.6). This month's SURVEY also contains revised alternative quantity and price indexes and the associated percent changes for 1988–92 beginning on page 40 (tables 7.1, 7.2, and 8.1) and summary NIPA series back to 1929 beginning on page 47. NIPA tables are also available, most beginning with 1929, on diskettes or magnetic tape. For more information on the presentation of the estimates, see "A Look at How BEA Presents the NIPA's" in the February 1993 SURVEY.

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

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product	**5,722.9**	**6,038.5**	**5,908.7**	**5,991.4**	**6,059.5**	**6,194.4**	**6,261.6**	**6,327.6**
Personal consumption expenditures	**3,906.4**	**4,139.9**	**4,046.5**	**4,099.9**	**4,157.1**	**4,256.2**	**4,296.2**	**4,359.9**
Durable goods	457.8	497.3	484.0	487.8	500.9	516.6	515.3	531.6
Nondurable goods	1,257.9	1,300.9	1,278.2	1,288.2	1,305.7	1,331.7	1,335.3	1,344.8
Services	2,190.7	2,341.6	2,284.4	2,323.8	2,350.5	2,407.9	2,445.5	2,483.4
Gross private domestic investment	**736.9**	**796.5**	**750.8**	**799.7**	**802.2**	**833.3**	**874.1**	**874.1**
Fixed investment	745.5	789.1	755.9	786.8	792.5	821.3	839.5	861.0
Nonresidential	555.9	565.5	547.0	566.3	569.2	579.5	594.7	619.1
Structures	182.6	172.6	173.9	174.5	170.8	171.1	172.4	177.6
Producers' durable equipment	373.3	392.9	373.1	391.7	398.4	408.3	422.2	441.6
Residential	189.6	223.6	208.9	220.6	223.3	241.8	244.9	241.9
Change in business inventories	–8.6	7.3	–5.1	12.9	9.7	12.0	34.6	13.1
Nonfarm	–8.6	2.3	–10.8	6.2	4.4	9.5	33.0	16.8
Farm	.0	5.0	5.6	6.7	5.3	2.4	1.5	–3.7
Net exports of goods and services	**–19.6**	**–29.6**	**–7.0**	**–33.9**	**–38.8**	**–38.8**	**–48.3**	**–65.1**
Exports	601.5	640.5	633.7	632.4	641.1	654.7	651.3	660.0
Imports	621.1	670.1	640.7	666.3	679.9	693.5	699.6	725.0
Government purchases	**1,099.3**	**1,131.8**	**1,118.5**	**1,125.8**	**1,139.1**	**1,143.8**	**1,139.7**	**1,158.6**
Federal	445.9	448.8	445.5	444.6	452.8	452.4	442.7	447.5
National defense	322.5	313.8	312.3	310.4	316.7	315.7	304.8	307.6
Nondefense	123.4	135.0	133.1	134.2	136.1	136.7	137.9	140.0
State and local	653.4	683.0	673.0	681.2	686.2	691.4	697.0	711.1

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

Table 1.2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product	**4,861.4**	**4,986.3**	**4,922.0**	**4,956.5**	**4,998.2**	**5,068.3**	**5,078.2**	**5,102.1**
Personal consumption expenditures	**3,258.6**	**3,341.8**	**3,302.3**	**3,316.8**	**3,350.9**	**3,397.2**	**3,403.8**	**3,432.7**
Durable goods	426.6	456.6	446.6	447.5	459.0	473.4	471.9	484.2
Nondurable goods	1,048.2	1,062.9	1,052.0	1,055.0	1,062.9	1,081.8	1,076.0	1,083.1
Services	1,783.8	1,822.3	1,803.7	1,814.3	1,829.0	1,842.0	1,855.9	1,865.4
Gross private domestic investment	**675.7**	**732.9**	**691.7**	**737.0**	**739.6**	**763.0**	**803.0**	**803.6**
Fixed investment	684.1	726.4	696.7	724.4	730.0	754.3	773.7	790.6
Nonresidential	514.5	529.2	510.5	528.8	533.8	543.7	562.3	584.3
Structures	160.2	150.6	152.8	152.9	148.8	148.0	148.2	151.1
Producers' durable equipment	354.3	378.6	357.7	375.9	385.1	395.7	414.1	433.2
Residential	169.5	197.1	186.2	195.6	196.2	210.6	211.4	206.2
Change in business inventories	–8.4	6.5	–5.0	12.6	9.6	8.7	29.3	13.0
Nonfarm	–8.6	2.7	–9.6	7.0	5.8	7.5	29.3	17.1
Farm	.2	3.8	4.6	5.6	3.8	1.2	.0	–4.1
Net exports of goods and services	**–19.1**	**–33.6**	**–15.2**	**–38.0**	**–42.5**	**–38.8**	**–59.9**	**–75.2**
Exports	543.4	578.0	571.0	570.2	579.3	591.6	588.0	593.2
Imports	562.5	611.6	586.2	608.2	621.8	630.3	647.9	668.4
Government purchases	**946.3**	**945.2**	**943.1**	**940.7**	**950.2**	**946.9**	**931.3**	**941.1**
Federal	386.5	373.0	372.1	369.2	377.0	373.7	357.6	359.4
National defense	281.3	261.2	261.2	257.9	264.4	261.3	246.0	246.4
Nondefense	105.3	111.8	110.9	111.3	112.5	112.4	111.5	113.0
State and local	559.7	572.2	571.0	571.5	573.2	573.2	573.7	581.6

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

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

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product	**5,722.9**	**6,038.5**	**5,908.7**	**5,991.4**	**6,059.5**	**6,194.4**	**6,261.6**	**6,327.6**
Final sales of domestic product	5,731.6	6,031.2	5,913.9	5,978.6	6,049.9	6,182.5	6,227.1	6,314.5
Change in business inventories	–8.6	7.3	–5.1	12.9	9.7	12.0	34.6	13.1
Goods [1]	**2,218.4**	**2,312.8**	**2,264.1**	**2,291.2**	**2,318.3**	**2,377.6**	**2,397.4**	**2,408.1**
Final sales	2,227.0	2,305.5	2,269.3	2,278.4	2,308.6	2,365.6	2,362.9	2,395.0
Change in business inventories	–8.6	7.3	–5.1	12.9	9.7	12.0	34.6	13.1
Durable goods	921.4	977.9	940.4	979.9	984.1	1,007.1	1,018.6	1,040.5
Final sales	934.3	975.8	953.4	963.2	978.4	1,008.3	1,003.5	1,037.8
Change in business inventories	–12.9	2.0	–13.0	16.7	5.7	–1.2	15.0	2.7
Nondurable goods	1,297.0	1,334.9	1,323.8	1,311.3	1,334.2	1,370.5	1,378.9	1,367.5
Final sales	1,292.7	1,329.6	1,315.9	1,315.1	1,330.2	1,357.3	1,359.3	1,357.1
Change in business inventories	4.3	5.3	7.9	–3.8	4.0	13.2	19.5	10.4
Services [1]	**3,032.7**	**3,221.1**	**3,152.7**	**3,196.2**	**3,239.3**	**3,296.1**	**3,341.8**	**3,388.1**
Structures	**471.9**	**504.6**	**491.9**	**504.0**	**501.9**	**520.8**	**522.4**	**531.5**

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

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

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

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product	**4,861.4**	**4,986.3**	**4,922.0**	**4,956.5**	**4,998.2**	**5,068.3**	**5,078.2**	**5,102.1**
Final sales of domestic product	4,869.8	4,979.8	4,926.9	4,943.8	4,988.6	5,059.6	5,048.9	5,089.1
Change in business inventories	–8.4	6.5	–5.0	12.6	9.6	8.7	29.3	13.0
Goods [1]	**1,946.5**	**2,005.7**	**1,967.6**	**1,986.6**	**2,011.0**	**2,057.7**	**2,060.2**	**2,069.1**
Final sales	1,954.9	1,999.2	1,972.6	1,973.9	2,001.4	2,049.0	2,030.9	2,056.1
Change in business inventories	–8.4	6.5	–5.0	12.6	9.6	8.7	29.3	13.0
Durable goods	866.9	914.0	879.7	913.2	921.5	941.8	951.2	968.9
Final sales	878.9	911.7	891.3	897.6	915.2	942.6	938.2	964.9
Change in business inventories	–12.0	2.4	–11.6	15.6	6.3	–.8	13.0	3.9
Nondurable goods	1,079.6	1,091.7	1,087.9	1,073.4	1,089.5	1,116.0	1,109.0	1,100.2
Final sales	1,076.0	1,087.6	1,081.3	1,076.3	1,086.2	1,106.4	1,092.7	1,091.1
Change in business inventories	3.6	4.1	6.6	–2.9	3.3	9.6	16.3	9.1
Services [1]	**2,495.9**	**2,534.7**	**2,515.1**	**2,522.3**	**2,544.8**	**2,556.5**	**2,565.3**	**2,577.5**
Structures	**419.0**	**445.8**	**439.3**	**447.7**	**442.3**	**454.2**	**452.7**	**455.5**

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

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

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

[Billions of dollars]

Gross domestic product	**5,722.9**	**6,038.5**	**5,908.7**	**5,991.4**	**6,059.5**	**6,194.4**	**6,261.6**	**6,327.6**
Less: Exports of goods and services	601.5	640.5	633.7	632.4	641.1	654.7	651.3	660.0
Plus: Imports of goods and services	621.1	670.1	640.7	666.3	679.9	693.5	699.6	725.0
Equals: Gross domestic purchases [1]	**5,742.5**	**6,068.2**	**5,915.8**	**6,025.3**	**6,098.3**	**6,233.2**	**6,309.9**	**6,392.7**
Less: Change in business inventories	–8.6	7.3	–5.1	12.9	9.7	12.0	34.6	13.1
Equals: Final sales to domestic purchasers [2]	**5,751.2**	**6,060.8**	**5,920.9**	**6,012.5**	**6,088.6**	**6,221.2**	**6,275.4**	**6,379.5**

1. Purchases by U.S. residents of goods and services wherever produced.
2. Final sales to U.S. residents of goods and services wherever produced.

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

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

[Billions of 1987 dollars]

Gross domestic product	**4,861.4**	**4,986.3**	**4,922.0**	**4,956.5**	**4,998.2**	**5,068.3**	**5,078.2**	**5,102.1**
Less: Exports of goods and services	543.4	578.0	571.0	570.2	579.3	591.6	588.0	593.2
Plus: Imports of goods and services	562.5	611.6	586.2	608.2	621.8	630.3	647.9	668.4
Equals: Gross domestic purchases [1]	**4,880.5**	**5,019.9**	**4,937.1**	**4,994.5**	**5,040.7**	**5,107.1**	**5,138.1**	**5,177.4**
Less: Change in business inventories	–8.4	6.5	–5.0	12.6	9.6	8.7	29.3	13.0
Equals: Final sales to domestic purchasers [2]	**4,888.9**	**5,013.4**	**4,942.1**	**4,981.9**	**5,031.1**	**5,098.4**	**5,108.8**	**5,164.3**

1. Purchases by U.S. residents of goods and services wherever produced.
2. Final sales to U.S. residents of goods and services wherever produced.

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

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	**5,722.9**	**6,038.5**	**5,908.7**	**5,991.4**	**6,059.5**	**6,194.4**	**6,261.6**	**6,327.6**
Business	**4,848.5**	**5,114.4**	**5,001.9**	**5,071.2**	**5,130.2**	**5,254.4**	**5,303.0**	**5,359.0**
Nonfarm	4,760.1	5,006.4	4,894.0	4,964.2	5,028.8	5,138.7	5,184.7	5,263.7
Nonfarm less housing	4,287.0	4,505.4	4,408.4	4,474.2	4,499.2	4,639.6	4,674.0	4,751.0
Housing	473.1	501.0	485.6	489.9	529.5	499.1	510.8	512.7
Farm	78.8	84.4	84.8	83.4	85.8	83.6	83.8	83.3
Statistical discrepancy	9.6	23.6	23.1	23.6	15.7	32.1	34.4	12.0
Households and institutions	**245.3**	**267.0**	**258.7**	**264.0**	**269.6**	**275.7**	**280.3**	**284.7**
Private households	9.2	10.1	9.7	10.0	10.3	10.6	10.8	11.0
Nonprofit institutions	236.1	256.9	249.1	253.9	259.2	265.2	269.5	273.7
General government	**629.1**	**657.1**	**648.0**	**656.3**	**659.8**	**664.3**	**678.4**	**683.9**
Federal	192.7	199.8	200.0	200.6	200.0	198.7	206.2	206.2
State and local	436.5	457.3	448.0	455.7	459.7	465.6	472.1	477.7
Addendum:								
Gross domestic business product less housing	4,370.9	4,608.9	.....	.....	.....	.....	.....	.....

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

[Billions of 1987 dollars]

Gross domestic product	**4,861.4**	**4,986.3**	**4,922.0**	**4,956.5**	**4,998.2**	**5,068.3**	**5,078.2**	**5,102.1**
Business	**4,144.8**	**4,267.6**	**4,206.7**	**4,239.8**	**4,277.9**	**4,346.2**	**4,353.9**	**4,374.1**
Nonfarm	4,066.2	4,168.4	4,110.0	4,141.0	4,182.6	4,240.0	4,247.4	4,288.1
Nonfarm less housing	3,671.2	3,769.3	3,712.5	3,742.4	3,782.9	3,839.3	3,844.8	3,883.7
Housing	395.0	399.1	397.5	398.5	399.6	400.7	402.6	404.4
Farm	70.4	79.6	77.2	79.1	82.2	79.7	78.2	76.2
Statistical discrepancy	8.1	19.7	19.4	19.7	13.1	26.5	28.3	9.8
Households and institutions	**202.4**	**209.1**	**206.5**	**207.4**	**210.3**	**212.4**	**213.5**	**216.8**
Private households	8.2	8.8	8.5	8.7	8.9	9.0	9.2	9.3
Nonprofit institutions	194.2	200.4	198.0	198.6	201.4	203.4	204.3	207.5
General government	**514.3**	**509.5**	**508.8**	**509.3**	**510.0**	**509.8**	**510.8**	**511.3**
Federal	157.3	150.5	152.0	151.0	150.1	148.8	148.8	147.8
State and local	357.0	359.0	356.8	358.3	360.0	361.0	362.0	363.4
Addendum:								
Gross domestic business product less housing	3,745.9	3,864.9	.....	.....	.....	.....	.....	.....

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product	**5,722.9**	**6,038.5**	**5,908.7**	**5,991.4**	**6,059.5**	**6,194.4**	**6,261.6**	**6,327.6**
Plus: Receipts of factor income from the rest of the world [1]	146.1	129.2	134.4	132.9	127.3	122.3	122.8	131.9
Less: Payments of factor income to the rest of the world [2]	131.9	121.9	115.6	127.9	119.5	124.8	122.4	132.3
Equals: Gross national product	**5,737.1**	**6,045.8**	**5,927.6**	**5,996.3**	**6,067.3**	**6,191.9**	**6,262.1**	**6,327.1**
Less: Consumption of fixed capital	626.1	657.9	631.7	637.2	714.6	648.0	663.2	663.3
Capital consumption allowances	565.9	605.7	583.1	594.1	633.7	612.1	622.3	624.8
Less: Capital consumption adjustment	−60.1	−52.1	−48.6	−43.1	−80.9	−36.0	−40.9	−38.4
Equals: Net national product	**5,111.0**	**5,387.9**	**5,295.9**	**5,359.1**	**5,352.8**	**5,543.9**	**5,598.8**	**5,663.9**
Less: Indirect business tax and nontax liability	476.6	502.8	493.4	497.3	504.8	515.7	515.6	526.2
Business transfer payments	26.3	27.6	27.0	27.6	27.8	28.1	27.0	27.8
Statistical discrepancy	9.6	23.6	23.1	23.6	15.7	32.1	34.4	12.0
Plus: Subsidies less current surplus of government enterprises	−.3	2.7	3.0	3.9	−3.7	7.7	17.1	6.1
Equals: National income	**4,598.3**	**4,836.6**	**4,755.4**	**4,814.6**	**4,800.8**	**4,975.8**	**5,038.9**	**5,104.0**
Less: Corporate profits with inventory valuation and capital consumption adjustments	369.5	407.2	409.9	411.7	367.5	439.5	432.1	458.1
Net interest	462.8	442.0	439.5	440.8	440.1	447.7	450.1	443.2
Contributions for social insurance	528.4	555.6	548.5	552.7	556.6	564.6	568.9	585.9
Wage accruals less disbursements	−.1	−20.0	.0	.0	.0	−80.0	80.0	.0
Plus: Personal interest income	715.6	694.3	694.4	696.0	692.2	694.5	695.4	693.1
Personal dividend income	127.9	140.4	128.2	136.0	144.9	152.3	157.0	157.8
Government transfer payments to persons	749.2	836.8	816.6	830.9	844.3	855.4	873.0	883.7
Business transfer payments to persons	20.7	21.6	21.1	21.5	21.8	22.0	21.4	21.8
Equals: Personal income	**4,850.9**	**5,144.9**	**5,017.8**	**5,093.8**	**5,139.8**	**5,328.3**	**5,254.7**	**5,373.2**
Addenda:								
Net domestic product	5,096.9	5,380.7	5,277.0	5,354.2	5,344.9	5,546.4	5,598.4	5,664.3
Domestic income	4,584.2	4,829.4	4,736.5	4,809.6	4,793.0	4,978.3	5,038.4	5,104.5
Gross national income	5,727.5	6,022.2	5,904.5	5,972.8	6,051.7	6,159.9	6,227.6	6,315.2

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

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

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

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product	**4,861.4**	**4,986.3**	**4,922.0**	**4,956.5**	**4,998.2**	**5,068.3**	**5,078.2**	**5,102.1**
Plus: Receipts of factor income from the rest of the world [1]	123.1	105.5	110.7	108.7	103.7	98.9	98.3	105.0
Less: Payments of factor income to the rest of the world [2]	110.0	97.7	93.6	103.0	95.5	98.8	95.8	103.0
Equals: Gross national product	**4,874.5**	**4,994.0**	**4,939.0**	**4,962.2**	**5,006.4**	**5,068.4**	**5,080.7**	**5,104.1**
Less: Consumption of fixed capital	569.2	595.0	574.8	577.6	643.7	584.0	595.0	592.5
Equals: Net national product	**4,305.3**	**4,399.0**	**4,364.2**	**4,384.6**	**4,362.7**	**4,484.4**	**4,485.8**	**4,511.6**
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	393.7	402.0	395.7	399.5	403.7	409.3	411.6	414.9
Statistical discrepancy	8.1	19.7	19.4	19.7	13.1	26.5	28.3	9.8
Equals: National income	**3,903.4**	**3,977.3**	**3,949.1**	**3,965.4**	**3,946.0**	**4,048.6**	**4,045.9**	**4,087.0**
Addenda:								
Net domestic product	4,292.2	4,391.2	4,347.2	4,378.9	4,354.5	4,484.4	4,483.3	4,509.6
Domestic income	3,890.3	3,969.5	3,932.1	3,959.8	3,937.7	4,048.5	4,043.4	4,085.0
Gross national income	4,866.4	4,974.3	4,919.6	4,942.5	4,993.3	5,041.9	5,052.5	5,094.3

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

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

Table 1.11.—Command-Basis Gross National Product in Constant Dollars

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross national product	**4,874.5**	**4,994.0**	**4,939.0**	**4,962.2**	**5,006.4**	**5,068.4**	**5,080.7**	**5,104.1**
Less: Exports of goods and services and receipts of factor income from the rest of the world	666.5	683.5	681.7	678.8	683.0	690.4	686.4	698.1
Plus: Command-basis exports of goods and services and receipts of factor income [1]	662.7	692.9	690.4	685.2	689.5	692.4	700.4	712.5
Equals: Command-basis gross national product	**4,870.8**	**5,003.4**	**4,947.7**	**4,968.6**	**5,012.9**	**5,070.3**	**5,094.8**	**5,118.4**
Addendum:								
Terms of trade [2]	100.4	102.1	101.3	100.9	101.0	100.3	102.0	102.1

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

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

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

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
National income	**4,598.3**	**4,836.6**	**4,755.4**	**4,814.6**	**4,800.8**	**4,975.8**	**5,038.9**	**5,104.0**
Compensation of employees	**3,402.4**	**3,582.0**	**3,507.8**	**3,558.1**	**3,603.6**	**3,658.6**	**3,705.1**	**3,750.6**
Wages and salaries	2,814.9	2,953.1	2,892.2	2,933.6	2,970.7	3,015.8	3,054.3	3,082.7
Government	545.3	567.5	559.3	566.9	569.7	574.2	584.1	586.3
Other	2,269.6	2,385.6	2,332.9	2,366.8	2,401.0	2,441.6	2,470.2	2,496.3
Supplements to wages and salaries	587.5	629.0	615.7	624.5	632.9	642.8	650.7	668.0
Employer contributions for social insurance	290.6	306.3	302.2	304.6	306.9	311.3	312.2	321.4
Other labor income	296.9	322.7	313.4	319.9	326.0	331.5	338.5	346.6
Proprietors' income with IVA and CCAdj	**376.4**	**414.3**	**406.8**	**411.1**	**408.1**	**431.2**	**444.1**	**439.4**
Farm	36.8	43.7	45.6	44.9	36.8	47.6	55.7	47.0
Proprietors' income with IVA	44.4	51.2	52.9	52.2	44.9	54.8	62.8	54.1
CCAdj	−7.6	−7.5	−7.3	−7.2	−8.2	−7.2	−7.1	−7.1
Nonfarm	339.5	370.6	361.2	366.2	371.3	383.6	388.4	392.4
Proprietors' income	327.7	358.0	350.4	360.0	359.4	362.2	376.4	380.3
IVA	.0	−.5	−2.1	−7.0	−.8	7.8	−1.6	−1.2
CCAdj	11.8	13.1	12.9	13.2	12.7	13.7	13.7	13.3
Rental income of persons with CCAdj	**−12.8**	**−8.9**	**−8.7**	**−7.2**	**−18.5**	**−1.2**	**7.5**	**12.7**
Rental income of persons	45.2	57.4	47.3	49.3	75.7	57.4	71.3	73.2
CCAdj	−57.9	−66.3	−56.0	−56.5	−94.2	−58.6	−63.8	−60.4
Corporate profits with IVA and CCAdj	**369.5**	**407.2**	**409.9**	**411.7**	**367.5**	**439.5**	**432.1**	**458.1**
Corporate profits with IVA	367.3	390.1	399.7	395.7	350.1	414.8	407.0	433.4
Profits before tax	362.3	395.4	404.3	409.5	357.9	409.9	419.8	445.6
Profits tax liability	129.8	146.3	147.0	153.0	130.1	155.0	160.9	173.3
Profits after tax	232.5	249.1	257.3	256.5	227.8	254.9	258.9	272.3
Dividends	137.4	150.5	138.0	146.1	155.2	162.9	167.5	168.5
Undistributed profits	95.2	98.6	119.3	110.4	72.7	92.0	91.4	103.9
IVA	4.9	−5.3	−4.6	−13.7	−7.8	4.9	−12.7	−12.2
CCAdj	2.2	17.1	10.2	16.0	17.4	24.7	25.1	24.7
Net interest	**462.8**	**442.0**	**439.5**	**440.8**	**440.1**	**447.7**	**450.1**	**443.2**
Addenda:								
Corporate profits after tax with IVA and CCAdj	239.7	260.9	262.9	258.7	237.4	284.5	271.2	284.8
Net cash flow with IVA and CAdj	485.6	507.0	513.1	504.1	492.5	518.2	505.9	521.5
Undistributed profits with IVA and CCAdj	102.3	110.4	124.9	112.6	82.3	121.7	103.7	116.3
Consumption of fixed capital	383.2	396.6	388.2	391.5	410.3	396.5	402.2	405.2
Less: IVA	4.9	−5.3	−4.6	−13.7	−7.8	4.9	−12.7	−12.2
Equals: Net cash flow	480.6	512.3	517.8	517.8	500.3	513.2	518.7	533.7

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

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
	Billions of dollars							
Gross domestic product of corporate business	**3,402.4**	**3,571.7**	**3,506.6**	**3,552.9**	**3,558.4**	**3,668.8**	**3,678.4**	**3,759.2**
Consumption of fixed capital	383.2	396.6	388.2	391.5	410.3	396.5	402.2	405.2
Net domestic product	3,019.2	3,175.1	3,118.4	3,161.4	3,148.1	3,272.3	3,276.2	3,354.0
Indirect business tax and nontax liability plus business transfer payments less subsidies	342.4	359.6	353.5	355.6	361.0	368.3	365.1	377.2
Domestic income	2,676.8	2,815.5	2,764.9	2,805.8	2,787.2	2,904.0	2,911.1	2,976.8
Compensation of employees	2,225.8	2,337.4	2,287.1	2,320.4	2,351.8	2,390.3	2,408.2	2,448.7
Wages and salaries	1,854.6	1,940.9	1,900.4	1,926.9	1,952.4	1,983.9	2,002.8	2,029.0
Supplements to wages and salaries	371.2	396.5	386.7	393.4	399.4	406.3	405.3	419.7
Corporate profits with IVA and CCAdj	302.6	344.9	338.7	350.2	306.0	384.8	373.0	400.0
Profits before tax	295.5	333.2	333.1	348.0	296.4	355.2	360.7	387.5
Profits tax liability	129.8	146.3	147.0	153.0	130.1	155.0	160.9	173.3
Profits after tax	165.6	186.9	186.1	195.0	166.3	200.2	199.8	214.3
Dividends	114.0	127.3	113.1	120.3	128.4	147.4	156.7	152.9
Undistributed profits	51.6	59.6	73.0	74.7	37.9	52.8	43.2	61.4
IVA	4.9	−5.3	−4.6	−13.7	−7.8	4.9	−12.7	−12.2
CCAdj	2.2	17.1	10.2	16.0	17.4	24.7	25.1	24.7
Net interest	148.4	133.2	139.1	135.3	129.4	128.9	129.9	128.1
Gross domestic product of financial corporate business	**320.4**	**328.3**	**346.8**	**334.8**	**294.2**	**337.2**	**346.7**	**363.3**
Gross domestic product of nonfinancial corporate business	**3,082.1**	**3,243.4**	**3,159.8**	**3,218.1**	**3,264.2**	**3,331.6**	**3,331.7**	**3,395.9**
Consumption of fixed capital	341.5	352.7	345.1	347.8	366.1	351.7	356.8	359.0
Net domestic product	2,740.6	2,890.7	2,814.6	2,870.3	2,898.2	2,979.9	2,975.0	3,036.8
Indirect business tax and nontax liability plus business transfer payments less subsidies	311.5	327.7	321.8	323.9	329.1	336.0	333.0	344.0
Domestic income	2,429.0	2,563.1	2,492.9	2,546.4	2,569.0	2,643.9	2,642.0	2,692.8
Compensation of employees	2,053.8	2,149.5	2,103.8	2,135.4	2,162.7	2,195.9	2,215.0	2,244.7
Wages and salaries	1,709.4	1,782.4	1,745.8	1,771.0	1,792.9	1,820.0	1,840.3	1,857.3
Supplements to wages and salaries	344.4	367.0	358.0	364.4	369.8	375.9	374.7	387.4
Corporate profits with IVA and CCAdj	233.9	278.3	252.3	273.9	272.7	314.1	292.1	315.0
Profits before tax	214.8	255.1	235.1	260.2	251.8	273.2	268.4	291.2
Profits tax liability	82.7	98.2	90.8	100.8	95.3	105.8	106.4	117.6
Profits after tax	132.1	156.9	144.3	159.4	156.5	167.4	162.0	173.6
Dividends	94.0	105.2	93.9	100.3	105.9	120.7	127.4	125.4
Undistributed profits	38.1	51.7	50.5	59.1	50.5	46.7	34.6	48.2
IVA	4.9	−5.3	−4.6	−13.7	−7.8	4.9	−12.7	−12.2
CCAdj	14.2	28.5	21.8	27.4	28.8	36.0	36.4	36.0
Net interest	141.3	135.3	136.8	137.1	133.6	133.9	134.9	133.1
	Billions of 1987 dollars							
Gross domestic product of nonfinancial corporate business	**2,710.0**	**2,822.3**	**2,759.5**	**2,802.6**	**2,839.8**	**2,887.4**	**2,867.5**	**2,916.6**
Consumption of fixed capital	309.7	318.4	312.9	314.2	329.3	317.2	321.0	321.4
Net domestic product	2,400.3	2,503.9	2,446.6	2,488.4	2,510.5	2,570.1	2,546.5	2,595.2
Indirect business tax and nontax liability plus business transfer payments less subsidies	251.1	258.7	253.1	257.0	260.5	264.5	265.7	268.4
Domestic income	2,149.2	2,245.2	2,193.5	2,231.4	2,250.0	2,305.7	2,280.8	2,326.8

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Personal income	**4,850.9**	**5,144.9**	**5,017.8**	**5,093.8**	**5,139.8**	**5,328.3**	**5,254.7**	**5,373.2**
Wage and salary disbursements	**2,815.0**	**2,973.1**	**2,892.2**	**2,933.6**	**2,970.7**	**3,095.8**	**2,974.3**	**3,082.7**
Commodity-producing industries	738.1	756.5	741.3	750.0	751.6	783.3	740.7	765.1
Manufacturing	557.2	577.6	564.0	571.2	573.3	602.0	559.7	580.3
Distributive industries	648.0	682.0	663.5	672.2	682.5	709.9	682.9	709.1
Service industries	883.5	967.0	928.1	944.6	966.8	1,028.4	966.6	1,022.2
Government	545.4	567.5	559.3	566.9	569.7	574.2	584.1	586.3
Other labor income	**296.9**	**322.7**	**313.4**	**319.9**	**326.0**	**331.5**	**338.5**	**346.6**
Proprietors' income with inventory valuation and capital consumption adjustments	**376.4**	**414.3**	**406.8**	**411.1**	**408.1**	**431.2**	**444.1**	**439.4**
Farm	36.8	43.7	45.6	44.9	36.8	47.6	55.7	47.0
Nonfarm	339.5	370.6	361.2	366.2	371.3	383.6	388.4	392.4
Rental income of persons with capital consumption adjustment	**−12.8**	**−8.9**	**−8.7**	**−7.2**	**−18.5**	**−1.2**	**7.5**	**12.7**
Personal dividend income	**127.9**	**140.4**	**128.2**	**136.0**	**144.9**	**152.3**	**157.0**	**157.8**
Personal interest income	**715.6**	**694.3**	**694.4**	**696.0**	**692.2**	**694.5**	**695.4**	**693.1**
Transfer payments to persons	**769.9**	**858.4**	**837.7**	**852.4**	**866.1**	**877.4**	**894.4**	**905.5**
Old-age, survivors, disability, and health insurance benefits	382.3	413.9	406.3	412.0	416.6	420.8	433.1	435.0
Government unemployment insurance benefits	26.7	39.2	39.1	40.4	39.7	37.8	34.5	34.4
Veterans benefits	18.3	19.3	20.5	18.9	18.8	19.0	20.0	20.2
Government employees retirement benefits	102.0	108.3	106.7	107.7	108.4	110.2	112.8	114.6
Other transfer payments	240.5	277.7	265.1	273.3	282.7	289.7	294.0	301.3
Aid to families with dependent children	22.0	23.3	22.9	23.2	23.5	23.5	23.6	24.1
Other	218.5	254.4	242.2	250.1	259.2	266.2	270.4	277.2
Less: Personal contributions for social insurance	**237.8**	**249.3**	**246.2**	**248.1**	**249.8**	**253.3**	**256.6**	**264.5**
Less: Personal tax and nontax payments	**620.4**	**644.8**	**630.9**	**634.6**	**642.8**	**670.7**	**657.1**	**681.0**
Equals: Disposable personal income	**4,230.5**	**4,500.2**	**4,386.9**	**4,459.2**	**4,497.0**	**4,657.6**	**4,597.5**	**4,692.2**
Less: Personal outlays	**4,029.0**	**4,261.5**	**4,169.4**	**4,221.3**	**4,277.3**	**4,377.9**	**4,419.7**	**4,483.6**
Personal consumption expenditures	3,906.4	4,139.9	4,046.5	4,099.9	4,157.1	4,256.2	4,296.2	4,359.9
Interest paid by persons	112.2	111.1	111.9	110.9	110.5	111.3	112.5	112.7
Personal transfer payments to rest of the world (net)	10.5	10.4	11.1	10.5	9.7	10.5	11.0	11.0
Equals: Personal saving	**201.5**	**238.7**	**217.5**	**237.9**	**219.6**	**279.7**	**177.9**	**208.7**
Addenda:								
Disposable personal income:								
Total, billions of 1987 dollars	3,529.0	3,632.5	3,580.1	3,607.5	3,624.8	3,717.6	3,642.6	3,694.4
Per capita:								
Current dollars	16,741	17,615	17,245	17,481	17,577	18,153	17,876	18,196
1987 dollars	13,965	14,219	14,073	14,142	14,169	14,490	14,163	14,326
Population (mid-period, millions)	252.7	255.5	254.4	255.1	255.8	256.6	257.2	257.9
Personal saving as percentage of disposable personal income	4.8	5.3	5.0	5.3	4.9	6.0	3.9	4.4

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

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

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Personal consumption expenditures	**3,906.4**	**4,139.9**	**4,046.5**	**4,099.9**	**4,157.1**	**4,256.2**	**4,296.2**	**4,359.9**
Durable goods	**457.8**	**497.3**	**484.0**	**487.8**	**500.9**	**516.6**	**515.3**	**531.6**
Motor vehicles and parts	185.5	204.3	199.4	200.6	203.4	213.7	211.7	220.8
Furniture and household equipment	180.6	194.5	188.7	190.2	196.5	202.7	203.3	208.6
Other	91.6	98.5	95.8	97.1	101.0	100.2	100.3	102.2
Nondurable goods	**1,257.9**	**1,300.9**	**1,278.2**	**1,288.2**	**1,305.7**	**1,331.7**	**1,335.3**	**1,344.8**
Food	621.4	633.7	628.8	626.6	631.7	647.6	648.2	654.1
Clothing and shoes	213.0	228.2	221.4	224.5	230.7	236.1	233.1	235.2
Gasoline and oil	102.9	103.4	99.9	102.9	105.8	105.2	106.0	103.6
Fuel oil and coal	13.0	13.8	12.8	14.7	13.9	13.9	15.1	14.9
Other	307.6	321.8	315.3	319.6	323.6	328.9	332.9	337.2
Services	**2,190.7**	**2,341.6**	**2,284.4**	**2,323.8**	**2,350.5**	**2,407.9**	**2,445.5**	**2,483.4**
Housing	574.4	600.0	591.2	596.9	602.5	609.2	617.6	625.1
Household operation	227.1	234.4	228.0	234.5	230.3	245.0	245.7	246.7
Electricity and gas	104.3	105.8	101.3	104.7	106.0	111.0	111.1	109.8
Other household operation	122.8	128.7	126.7	129.7	124.3	134.0	134.5	136.9
Transportation	146.2	155.4	152.5	153.7	153.0	162.4	166.3	169.1
Medical care	577.1	628.4	609.1	622.6	634.9	646.9	662.2	675.4
Other	665.9	723.5	703.6	716.2	729.7	744.3	753.8	767.1

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

[Billions of 1987 dollars]

Personal consumption expenditures	**3,258.6**	**3,341.8**	**3,302.3**	**3,316.8**	**3,350.9**	**3,397.2**	**3,403.8**	**3,432.7**
Durable goods	**426.6**	**456.6**	**446.6**	**447.5**	**459.0**	**473.4**	**471.9**	**484.2**
Motor vehicles and parts	170.5	182.3	180.6	179.5	180.6	188.6	185.7	191.3
Furniture and household equipment	180.0	194.8	188.2	189.8	197.1	204.2	206.5	212.4
Other	76.1	79.5	77.8	78.2	81.3	80.6	79.7	80.6
Nondurable goods	**1,048.2**	**1,062.9**	**1,052.0**	**1,055.0**	**1,062.9**	**1,081.8**	**1,076.0**	**1,083.1**
Food	518.7	520.5	518.8	515.7	518.2	529.3	526.7	528.6
Clothing and shoes	184.7	193.7	188.3	191.1	195.4	200.0	194.8	197.8
Gasoline and oil	83.1	83.9	82.7	83.7	84.7	84.4	83.9	84.1
Fuel oil and coal	10.7	11.9	11.1	12.8	11.7	11.9	12.9	12.6
Other	250.9	252.9	251.1	251.7	252.7	256.2	257.7	259.9
Services	**1,783.8**	**1,822.3**	**1,803.7**	**1,814.3**	**1,829.0**	**1,842.0**	**1,855.9**	**1,865.4**
Housing	478.6	484.2	481.7	483.2	485.1	486.7	488.8	490.7
Household operation	208.2	211.7	205.9	210.7	213.6	216.6	217.9	215.6
Electricity and gas	95.8	95.3	92.4	95.1	95.3	98.5	99.1	96.2
Other household operation	112.5	116.4	113.5	115.6	118.3	118.1	118.8	119.4
Transportation	120.0	122.7	120.4	121.9	125.0	123.7	124.5	126.1
Medical care	437.6	449.2	445.3	447.9	450.4	453.2	458.0	461.1
Other	539.4	554.4	550.3	550.7	554.9	561.7	566.8	571.8

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Receipts	**1,127.8**	**1,183.0**	**1,165.9**	**1,176.1**	**1,169.1**	**1,221.1**	**1,218.4**	**1,268.0**
Personal tax and nontax receipts	474.9	490.8	479.7	482.0	489.5	511.8	502.1	520.7
Income taxes	462.3	478.0	467.3	469.8	476.7	498.3	489.1	506.0
Estate and gift taxes	11.0	11.3	10.9	10.8	11.4	12.1	11.6	13.2
Nontaxes	1.6	1.4	1.5	1.4	1.4	1.4	1.5	1.5
Corporate profits tax accruals	107.1	120.2	121.1	125.8	107.0	127.1	132.4	142.4
Federal Reserve banks	20.8	16.8	17.8	17.3	16.2	15.8	15.7	15.3
Other	86.3	103.5	103.3	108.4	90.8	111.3	116.7	127.2
Indirect business tax and nontax accruals	79.1	81.3	80.4	80.2	81.1	83.5	81.5	86.2
Excise taxes	47.0	46.8	47.0	46.8	46.8	46.5	47.4	48.5
Customs duties	16.9	18.3	17.7	17.8	18.7	19.1	18.8	20.4
Nontaxes	15.2	16.2	15.7	15.6	15.7	18.0	15.3	17.3
Contributions for social insurance	466.7	490.7	484.7	488.1	491.4	498.7	502.3	518.7
Expenditures	**1,331.2**	**1,459.3**	**1,436.1**	**1,456.0**	**1,459.8**	**1,485.3**	**1,481.9**	**1,490.6**
Purchases	445.9	448.8	445.5	444.6	452.8	452.4	442.7	447.5
National defense	322.5	313.8	312.3	310.4	316.7	315.7	304.8	307.6
Nondefense	123.4	135.0	133.1	134.2	136.1	136.7	137.9	140.0
Transfer payments (net)	522.0	624.5	611.0	620.8	624.4	641.7	642.0	645.6
To persons	550.0	608.2	598.4	605.8	611.6	617.1	628.9	632.7
To rest of the world (net)	−27.9	16.3	12.6	15.0	12.8	24.6	13.1	12.9
Grants-in-aid to State and local governments	153.0	171.4	163.4	171.8	173.7	176.7	176.1	182.8
Net interest paid	187.6	187.1	189.3	190.4	187.4	181.3	178.3	182.5
Interest paid	220.9	219.9	220.3	221.9	221.1	216.4	214.1	219.0
To persons and business	179.2	178.7	179.6	180.6	179.8	175.0	172.4	176.9
To rest of the world (net)	41.7	41.2	40.7	41.3	41.4	41.4	41.6	42.1
Less: Interest received by government	33.4	32.8	31.0	31.6	33.7	35.1	35.7	36.5
Subsidies less current surplus of government enterprises	22.6	27.5	27.0	28.5	21.4	33.2	42.9	32.3
Subsidies	28.5	31.7	32.1	33.1	25.5	36.1	43.7	35.9
Less: Current surplus of government enterprises	5.9	4.1	5.0	4.6	4.1	2.9	.8	3.6
Less: Wage accruals less disbursements	−.1	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (−), national income and product accounts	**−203.4**	**−276.3**	**−270.2**	**−279.9**	**−290.7**	**−264.2**	**−263.5**	**−222.6**
Social insurance funds	49.2	32.2	30.8	30.4	31.3	36.4	30.2	45.2
Other	−252.7	−308.5	−301.0	−310.3	−322.0	−300.6	−293.7	−267.8

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Receipts	**780.5**	**837.8**	**817.2**	**833.2**	**839.0**	**861.6**	**860.2**	**881.0**
Personal tax and nontax receipts	145.5	154.0	151.2	152.6	153.3	158.8	155.0	160.3
Income taxes	110.4	116.7	114.6	115.7	115.7	120.8	116.4	121.0
Nontaxes	16.7	18.3	17.7	18.1	18.5	18.8	19.2	19.5
Other	18.4	19.0	18.8	18.7	19.1	19.2	19.5	19.8
Corporate profits tax accruals	22.7	26.0	25.9	27.2	23.1	27.9	28.5	30.8
Indirect business tax and nontax accruals	397.5	421.5	413.0	417.1	423.7	432.2	434.1	440.0
Sales taxes	189.6	200.8	197.1	198.5	201.9	205.7	206.5	209.3
Property taxes	167.6	177.7	174.1	176.5	178.9	181.4	183.9	186.5
Other	40.2	43.0	41.8	42.1	42.9	45.1	43.6	44.3
Contributions for social insurance	61.7	64.9	63.8	64.6	65.2	65.9	66.5	67.2
Federal grants-in-aid	153.0	171.4	163.4	171.8	173.7	176.7	176.1	182.8
Expenditures	**773.2**	**830.6**	**811.2**	**825.5**	**837.8**	**848.0**	**859.4**	**880.0**
Purchases	653.4	683.0	673.0	681.2	686.2	691.4	697.0	711.1
Compensation of employees	436.5	457.3	448.0	455.7	459.7	465.6	472.1	477.7
Other	216.9	225.7	225.0	225.5	226.5	225.7	224.9	233.4
Transfer payments to persons	199.2	228.6	218.3	225.1	232.8	238.4	244.1	251.0
Net interest paid	−47.1	−46.0	−46.3	−46.0	−45.9	−45.7	−45.5	−45.3
Interest paid	63.5	66.1	65.2	65.8	66.5	67.1	67.7	68.4
Less: Interest received by government	110.5	112.1	111.5	111.8	112.3	112.8	113.2	113.7
Less: Dividends received by government	9.5	10.2	9.8	10.2	10.3	10.5	10.5	10.7
Subsidies less current surplus of government enterprises	−22.9	−24.8	−24.0	−24.6	−25.1	−25.5	−25.8	−26.2
Subsidies	.4	.4	.4	.4	.4	.4	.4	.5
Less: Current surplus of government enterprises	23.3	25.2	24.5	25.0	25.6	25.9	26.2	26.6
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (−), national income and product accounts	**7.3**	**7.2**	**6.1**	**7.8**	**1.2**	**13.5**	**.8**	**1.1**
Social insurance funds	58.5	59.4	58.8	59.6	59.5	59.6	59.0	58.9
Other	−51.2	−52.2	−52.8	−51.8	−58.3	−46.0	−58.2	−57.8

Table 3.7B.—Government Purchases by Type

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Government purchases	**1,099.3**	**1,131.8**	**1,118.5**	**1,125.8**	**1,139.1**	**1,143.8**	**1,139.7**	**1,158.6**
Federal	**445.9**	**448.8**	**445.5**	**444.6**	**452.8**	**452.4**	**442.7**	**447.5**
National defense	**322.5**	**313.8**	**312.3**	**310.4**	**316.7**	**315.7**	**304.8**	**307.6**
Durable goods	85.9	79.0	79.7	77.4	80.1	78.9	74.4	75.3
Nondurable goods	11.5	10.3	8.9	11.1	11.2	9.8	9.0	10.2
Services	220.3	218.9	218.2	216.2	220.2	221.0	216.4	217.0
Compensation of employees	132.3	135.7	136.8	136.8	135.6	133.7	137.2	136.4
Military	89.1	90.7	91.5	91.4	90.7	89.2	91.5	91.2
Civilian	43.2	45.0	45.3	45.4	44.9	44.5	45.7	45.2
Other services	87.9	83.2	81.5	79.3	84.6	87.3	79.1	80.6
Structures	4.8	5.6	5.4	5.8	5.3	6.0	5.0	5.0
Nondefense	**123.4**	**135.0**	**133.1**	**134.2**	**136.1**	**136.7**	**137.9**	**140.0**
Durable goods	6.5	7.1	7.5	7.0	6.6	7.4	7.3	7.9
Nondurable goods	7.2	8.6	7.8	8.0	9.2	9.3	7.8	7.6
Commodity Credit Corporation inventory change	.3	−.7	−1.2	−1.0	−.4	.0	−.4	−.3
Other nondurables	6.9	9.2	9.1	9.1	9.5	9.3	8.1	7.9
Services	100.6	109.0	107.4	108.9	110.2	109.7	112.2	114.3
Compensation of employees	60.3	64.1	63.3	63.7	64.5	65.0	69.0	69.8
Other services	40.3	44.9	44.1	45.2	45.7	44.7	43.2	44.6
Structures	9.1	10.3	10.4	10.3	10.2	10.3	10.5	10.1
State and local	**653.4**	**683.0**	**673.0**	**681.2**	**686.2**	**691.4**	**697.0**	**711.1**
Durable goods	36.1	37.6	37.0	37.4	37.9	38.2	38.7	39.2
Nondurable goods	58.3	60.2	58.7	60.4	61.1	60.7	61.7	63.0
Services	466.4	485.3	477.0	483.3	487.5	493.5	499.6	504.4
Compensation of employees	436.5	457.3	448.0	455.7	459.7	465.6	472.1	477.7
Other services	29.9	28.0	29.0	27.6	27.8	27.9	27.5	26.6
Structures	92.6	99.8	100.4	100.0	99.8	99.0	97.1	104.5

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

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Government purchases	**946.3**	**945.2**	**943.1**	**940.7**	**950.2**	**946.9**	**931.3**	**941.1**
Federal	**386.5**	**373.0**	**372.1**	**369.2**	**377.0**	**373.7**	**357.6**	**359.4**
National defense	**281.3**	**261.2**	**261.2**	**257.9**	**264.4**	**261.3**	**246.0**	**246.4**
Durable goods	80.3	73.2	73.7	72.0	74.6	72.6	67.2	67.4
Nondurable goods	9.9	9.4	8.5	10.1	10.4	8.6	8.3	9.2
Services	187.0	173.6	174.2	170.7	174.6	174.7	166.1	165.5
Compensation of employees	108.0	100.9	102.7	101.5	100.2	99.0	97.7	96.4
Military	72.9	66.4	67.8	66.6	65.9	65.4	64.4	63.8
Civilian	35.0	34.5	34.9	34.9	34.3	33.7	33.3	32.7
Other services	79.0	72.7	71.5	69.2	74.4	75.7	68.4	69.0
Structures	4.1	5.0	4.8	5.2	4.8	5.3	4.4	4.4
Nondefense	**105.3**	**111.8**	**110.9**	**111.3**	**112.5**	**112.4**	**111.5**	**113.0**
Durable goods	6.6	7.5	7.7	7.3	7.0	7.9	7.8	8.4
Nondurable goods	6.6	7.9	7.5	7.4	8.2	8.4	7.2	6.9
Commodity Credit Corporation inventory change	.5	−.4	−.7	−.7	−.4	.0	−.2	−.2
Other nondurables	6.2	8.3	8.2	8.1	8.6	8.4	7.4	7.1
Services	84.0	87.4	86.5	87.6	88.4	87.2	87.3	88.9
Compensation of employees	49.3	49.6	49.3	49.5	49.8	49.8	51.0	51.4
Other services	34.7	37.8	37.2	38.0	38.5	37.4	36.3	37.4
Structures	8.0	9.0	9.2	9.1	8.9	8.9	9.1	8.7
State and local	**559.7**	**572.2**	**571.0**	**571.5**	**573.2**	**573.2**	**573.7**	**581.6**
Durable goods	32.5	33.3	32.9	33.1	33.4	33.6	33.8	34.0
Nondurable goods	50.6	52.1	51.5	51.9	52.4	52.7	53.0	53.4
Services	392.9	395.8	393.4	394.6	396.7	398.2	400.1	401.9
Compensation of employees	357.0	359.0	356.8	358.3	360.0	361.0	362.0	363.4
Other services	35.9	36.7	36.6	36.3	36.7	37.3	38.1	38.4
Structures	83.7	91.1	93.1	91.8	90.8	88.6	86.9	92.4

Table 3.10.—National Defense Purchases

[Billions of dollars]

National defense purchases	**322.5**	**313.8**	**312.3**	**310.4**	**316.7**	**315.7**	**304.8**	**307.6**
Durable goods	**85.9**	**79.0**	**79.7**	**77.4**	**80.1**	**78.9**	**74.4**	**75.3**
Military equipment	80.1	73.2	74.1	72.4	73.7	72.6	70.5	70.5
Aircraft	27.0	22.7	23.5	22.9	22.5	21.9	20.8	22.5
Missiles	15.5	14.3	13.6	14.7	14.8	14.2	13.5	12.9
Ships	12.1	12.1	12.6	12.2	12.0	11.6	11.1	11.3
Vehicles	4.7	3.8	3.7	3.5	4.1	3.9	4.2	3.2
Electronic equipment	6.7	6.6	6.5	6.2	6.9	7.1	6.6	6.8
Other	14.1	13.6	14.3	12.9	13.4	14.0	14.2	13.9
Other durable goods	5.8	5.8	5.6	5.0	6.4	6.3	3.9	4.8
Nondurable goods	**11.5**	**10.3**	**8.9**	**11.1**	**11.2**	**9.8**	**9.0**	**10.2**
Petroleum products	4.7	3.5	3.3	3.6	4.0	3.0	3.0	3.4
Ammunition	3.5	3.4	2.1	4.2	3.7	3.6	3.5	4.0
Other nondurable goods	3.4	3.4	3.6	3.3	3.5	3.2	2.5	2.7
Services	**220.3**	**218.9**	**218.2**	**216.2**	**220.2**	**221.0**	**216.4**	**217.0**
Compensation of employees	132.3	135.7	136.8	136.8	135.6	133.7	137.2	136.4
Military	89.1	90.7	91.5	91.4	90.7	89.2	91.5	91.2
Civilian	43.2	45.0	45.3	45.4	44.9	44.5	45.7	45.2
Other services	87.9	83.2	81.5	79.3	84.6	87.3	79.1	80.6
Contractual research and development	25.4	26.5	26.4	26.0	26.3	27.5	27.2	26.6
Installation support [1]	23.5	23.4	24.5	21.5	23.2	24.3	22.1	21.9
Weapons support [2]	10.9	10.0	9.9	10.1	10.0	10.0	9.1	9.6
Personnel support [3]	13.5	13.3	13.3	13.2	13.5	13.4	11.6	12.2
Transportation of material	8.8	5.8	5.1	5.1	6.7	6.1	5.0	5.3
Travel of persons	7.2	6.2	4.0	6.2	7.5	7.2	6.3	6.4
Other	−1.3	−2.0	−1.7	−2.8	−2.5	−1.1	−2.2	−1.5
Structures	**4.8**	**5.6**	**5.4**	**5.8**	**5.3**	**6.0**	**5.0**	**5.0**
Military facilities	2.5	3.5	3.3	3.5	3.4	3.8	3.0	3.0
Other	2.3	2.1	2.1	2.2	1.9	2.2	2.0	2.1

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

Table 3.11.—National Defense Purchases in Constant Dollars

[Billions of 1987 dollars]

National defense purchases	**281.3**	**261.2**	**261.2**	**257.9**	**264.4**	**261.3**	**246.0**	**246.4**
Durable goods	**80.3**	**73.2**	**73.7**	**72.0**	**74.6**	**72.6**	**67.2**	**67.4**
Military equipment	74.4	67.1	67.3	66.9	67.9	66.3	62.9	62.1
Aircraft	24.8	20.2	21.0	20.9	20.1	19.0	17.7	18.8
Missiles	16.2	15.3	13.9	15.7	16.0	15.7	14.1	13.2
Ships	10.4	10.3	10.7	10.4	10.2	9.8	9.3	9.5
Vehicles	4.3	3.4	3.3	3.1	3.7	3.4	3.6	2.6
Electronic equipment	6.3	6.1	6.0	5.7	6.3	6.5	6.0	6.2
Other	12.4	11.8	12.4	11.1	11.6	11.9	12.1	11.8
Other durable goods	5.9	6.1	6.4	5.1	6.8	6.4	4.4	5.3
Nondurable goods	**9.9**	**9.4**	**8.5**	**10.1**	**10.4**	**8.6**	**8.3**	**9.2**
Petroleum products	3.5	2.9	3.1	3.0	3.1	2.4	2.7	2.9
Ammunition	3.5	3.5	2.4	4.2	4.2	3.3	3.4	3.9
Other nondurable goods	2.9	3.0	3.1	2.8	3.2	2.9	2.2	2.4
Services	**187.0**	**173.6**	**174.2**	**170.7**	**174.6**	**174.7**	**166.1**	**165.5**
Compensation of employees	108.0	100.9	102.7	101.5	100.2	99.0	97.7	96.4
Military	72.9	66.4	67.8	66.6	65.9	65.4	64.4	63.8
Civilian	35.0	34.5	34.9	34.9	34.3	33.7	33.3	32.7
Other services	79.0	72.7	71.5	69.2	74.4	75.7	68.4	69.0
Contractual research and development	23.1	23.6	23.8	23.1	23.3	24.1	23.8	23.4
Installation support [1]	20.8	20.6	21.8	19.0	20.2	21.2	19.4	19.1
Weapons support [2]	9.6	8.4	8.4	8.5	8.3	8.2	7.4	7.8
Personnel support [3]	10.7	10.0	10.1	10.1	10.1	9.9	8.7	9.1
Transportation of material	9.5	6.1	5.2	5.0	7.5	6.6	5.3	5.4
Travel of persons	6.4	5.6	3.6	5.6	6.9	6.4	5.4	5.5
Other	−1.1	−1.6	−1.4	−2.2	−1.9	−.8	−1.6	−1.1
Structures	**4.1**	**5.0**	**4.8**	**5.2**	**4.8**	**5.3**	**4.4**	**4.4**
Military facilities	2.3	3.3	3.1	3.4	3.2	3.5	2.8	2.8
Other	1.8	1.7	1.8	1.8	1.5	1.8	1.6	1.6

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

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

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Receipts from rest of the world	**747.6**	**769.7**	**768.0**	**765.3**	**768.4**	**777.0**	**774.1**	**791.8**
Exports of goods and services	601.5	640.5	633.7	632.4	641.1	654.7	651.3	660.0
Merchandise [1]	426.4	448.7	442.6	442.8	447.5	462.0	453.2	458.6
Durable	283.7	300.8	296.7	297.1	298.5	311.1	306.9	314.0
Nondurable	142.7	147.9	145.9	145.7	149.0	150.9	146.3	144.6
Services [1]	175.1	191.7	191.0	189.6	193.6	192.8	198.0	201.3
Receipts of factor income [2]	146.1	129.2	134.4	132.9	127.3	122.3	122.8	131.9
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to rest of the world	**747.6**	**769.7**	**768.0**	**765.3**	**768.4**	**777.0**	**774.1**	**791.8**
Imports of goods and services	621.1	670.1	640.7	666.3	679.9	693.5	699.6	725.0
Merchandise [1]	500.7	544.5	515.4	540.6	557.3	564.7	569.6	592.6
Durable	315.8	346.3	331.7	342.3	351.4	359.7	368.8	379.5
Nondurable	184.9	198.2	183.7	198.3	205.9	205.1	200.7	213.1
Services [1]	120.4	125.6	125.3	125.7	122.6	128.7	130.0	132.4
Payments of factor income [3]	131.9	121.9	115.6	127.9	119.5	124.8	122.4	132.3
Transfer payments (net)	−11.9	32.7	29.6	31.6	28.5	41.2	29.7	29.9
From persons (net)	10.5	10.4	11.1	10.5	9.7	10.5	11.0	11.0
From government (net)	−27.9	16.3	12.6	15.0	12.8	24.6	13.1	12.9
From business	5.6	6.0	5.9	6.1	5.9	6.1	5.6	6.0
Net foreign investment	6.4	−55.1	−17.7	−60.6	−59.4	−82.4	−77.6	−95.4

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

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

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Exports of goods and services	**543.4**	**578.0**	**571.0**	**570.2**	**579.3**	**591.6**	**588.0**	**593.2**
Merchandise [1]	396.7	422.7	414.4	415.9	423.0	437.3	430.2	434.5
Durable	269.2	288.0	280.9	283.6	287.4	300.0	296.5	302.4
Nondurable	127.4	134.7	133.5	132.4	135.6	137.3	133.7	132.1
Services [1]	146.7	155.4	156.6	154.2	156.3	154.3	157.8	158.6
Receipts of factor income [2]	**123.1**	**105.5**	**110.7**	**108.7**	**103.7**	**98.9**	**98.3**	**105.0**
Imports of goods and services	**562.5**	**611.6**	**586.2**	**608.2**	**621.8**	**630.3**	**647.9**	**668.4**
Merchandise [1]	463.9	511.9	486.8	509.0	521.6	530.3	545.9	565.7
Durable	297.2	332.5	315.1	328.5	338.4	348.0	360.5	372.1
Nondurable	166.7	179.4	171.7	180.4	183.2	182.4	185.5	193.6
Services [1]	98.5	99.7	99.3	99.2	100.1	100.0	102.0	102.7
Payments of factor income [3]	**110.0**	**97.7**	**93.6**	**103.0**	**95.5**	**98.8**	**95.8**	**103.0**

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

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

[Billions of dollars]

Exports of merchandise	**426.4**	**448.7**	**442.6**	**442.8**	**447.5**	**462.0**	**453.2**	**458.6**
Foods, feeds, and beverages	35.8	40.3	40.1	38.2	40.9	41.9	40.8	39.6
Industrial supplies and materials	106.4	105.2	104.0	105.5	106.4	104.9	103.0	103.0
Durable goods	37.2	36.9	36.2	36.1	37.9	37.2	37.2	37.6
Nondurable goods	69.2	68.4	67.8	69.4	68.5	67.7	65.8	65.4
Capital goods, except automotive	167.0	176.9	177.2	175.0	173.3	182.0	177.8	183.3
Civilian aircraft, engines, and parts	36.4	37.7	42.8	37.7	33.4	37.1	33.1	36.4
Computers, peripherals, and parts	27.3	28.8	27.5	28.7	28.8	30.0	28.8	28.0
Other	103.3	110.4	106.9	108.6	111.1	114.9	115.9	118.8
Automotive vehicles, engines, and parts	40.0	47.1	43.1	46.4	47.8	50.9	51.2	51.3
Consumer goods, except automotive	45.9	50.4	48.3	49.0	51.0	53.3	51.5	52.2
Durable goods	23.8	25.6	25.2	25.2	25.4	26.5	26.3	27.2
Nondurable goods	22.2	24.8	23.1	23.8	25.5	26.8	25.2	25.1
Other	31.1	28.9	29.9	28.6	28.1	28.9	28.8	29.3
Durable goods	15.6	14.5	15.0	14.3	14.1	14.5	14.4	14.6
Nondurable goods	15.6	14.5	15.0	14.3	14.1	14.5	14.4	14.6
Imports of merchandise	**500.7**	**544.5**	**515.4**	**540.6**	**557.3**	**564.7**	**569.6**	**592.6**
Foods, feeds, and beverages	26.5	27.9	27.0	28.7	28.1	27.6	27.4	27.5
Industrial supplies and materials, except petroleum and products	75.5	82.3	80.7	81.6	82.7	84.2	86.4	87.3
Durable goods	36.2	39.5	39.2	39.2	39.4	40.3	41.7	41.1
Nondurable goods	39.2	42.8	41.5	42.4	43.3	43.9	44.8	46.2
Petroleum and products	51.8	51.6	41.9	52.4	57.2	54.9	51.0	57.3
Capital goods, except automotive	120.7	134.2	125.4	131.8	137.8	141.8	142.6	150.7
Civilian aircraft, engines, and parts	11.7	12.6	11.8	13.3	12.3	13.0	10.5	11.8
Computers, peripherals, and parts	26.1	31.8	28.2	30.8	33.6	34.6	35.9	37.2
Other	82.9	89.8	85.4	87.6	91.9	94.2	96.2	101.7
Automotive vehicles, engines, and parts	85.7	91.8	89.1	91.2	91.8	95.1	100.5	102.1
Consumer goods, except automotive	108.0	123.0	117.4	121.3	126.7	126.5	128.9	132.9
Durable goods	56.8	63.9	61.0	63.3	65.9	65.2	67.7	68.2
Nondurable goods	51.2	59.1	56.4	58.0	60.9	61.3	61.2	64.7
Other	32.5	33.8	33.8	33.7	33.0	34.8	32.7	34.8
Durable goods	16.3	16.9	16.9	16.8	16.5	17.4	16.4	17.4
Nondurable goods	16.3	16.9	16.9	16.8	16.5	17.4	16.4	17.4
Addenda:								
Exports of agricultural products [1]	40.1	44.0	43.4	42.6	44.7	45.5	43.4	43.1
Exports of nonagricultural products	386.2	404.7	399.3	400.2	402.9	416.4	409.9	415.5
Imports of nonpetroleum products	448.9	492.9	473.5	488.2	500.1	509.9	518.5	535.3

1. Includes parts of: exports of foods, feeds and beverages, of nondurable industrial supplies and materials, and of nondurable consumer goods, except automotive.

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

[Billions of 1987 dollars]

Exports of merchandise	**396.7**	**422.7**	**414.4**	**415.9**	**423.0**	**437.3**	**430.2**	**434.5**
Foods, feeds, and beverages	31.4	35.7	34.9	33.3	36.9	37.7	36.4	35.2
Industrial supplies and materials	95.9	97.5	97.7	97.9	97.7	96.6	94.7	94.0
Durable goods	32.8	32.1	32.2	31.6	32.7	31.9	31.1	30.6
Nondurable goods	63.1	65.4	65.5	66.3	65.0	64.7	63.6	63.4
Capital goods, except automotive	164.9	178.4	174.6	175.3	177.0	186.8	184.3	189.5
Civilian aircraft, engines, and parts	31.0	30.9	35.3	31.0	27.3	30.0	26.6	29.0
Computers, peripherals, and parts	41.6	51.0	45.5	49.4	52.5	56.4	55.9	57.0
Other	92.3	96.6	93.8	94.9	97.2	100.5	101.8	103.4
Automotive vehicles, engines, and parts	36.4	41.9	38.6	41.5	42.6	45.1	45.3	45.3
Consumer goods, except automotive	40.4	43.5	41.9	42.5	44.0	45.5	44.1	44.9
Durable goods	21.3	22.7	22.2	22.5	22.7	23.4	23.2	24.1
Nondurable goods	19.1	20.8	19.8	20.1	21.3	22.2	21.0	20.8
Other	27.7	25.6	26.6	25.3	24.9	25.5	25.4	25.7
Durable goods	13.8	12.8	13.3	12.7	12.5	12.8	12.7	12.8
Nondurable goods	13.8	12.8	13.3	12.7	12.4	12.8	12.7	12.8
Imports of merchandise	**463.9**	**511.9**	**486.8**	**509.0**	**521.6**	**530.3**	**545.9**	**565.7**
Foods, feeds, and beverages	24.5	26.0	25.0	26.9	26.4	25.6	26.1	25.6
Industrial supplies and materials, except petroleum and products	65.5	72.0	71.0	71.5	72.2	73.3	75.3	76.0
Durable goods	31.3	34.1	34.3	33.7	33.6	34.8	35.3	34.9
Nondurable goods	34.2	37.9	36.7	37.9	38.6	38.5	40.0	41.1
Petroleum and products	49.1	51.2	47.3	51.6	53.1	52.8	53.4	57.8
Capital goods, except automotive	125.2	148.4	134.7	144.9	153.8	160.0	165.3	175.8
Civilian aircraft, engines, and parts	10.0	10.3	9.8	10.9	10.0	10.5	8.5	9.4
Computers, peripherals, and parts	41.7	59.7	50.0	56.6	64.2	68.2	73.1	79.0
Other	73.5	78.3	75.0	77.4	79.5	81.3	83.8	87.4
Automotive vehicles, engines, and parts	75.8	79.7	77.7	79.7	79.5	81.9	87.0	87.4
Consumer goods, except automotive	95.0	105.2	101.4	104.7	108.0	106.7	110.2	113.0
Durable goods	50.6	55.6	53.5	55.5	57.1	56.2	58.6	58.9
Nondurable goods	44.4	49.6	47.9	49.2	50.9	50.5	51.6	54.1
Other	28.8	29.5	29.7	29.6	28.7	30.1	28.5	30.0
Durable goods	14.4	14.7	14.8	14.8	14.3	15.0	14.2	15.0
Nondurable goods	14.4	14.7	14.8	14.8	14.3	15.0	14.2	15.0
Addenda:								
Exports of agricultural products [1]	35.5	39.7	38.8	38.2	40.8	41.1	38.7	38.8
Exports of nonagricultural products	361.2	382.9	375.7	377.7	382.2	396.1	391.5	395.7
Imports of nonpetroleum products	414.8	460.8	439.6	457.4	468.5	477.6	492.5	507.9

1. Includes parts of: exports of foods, feeds and beverages, of nondurable industrial supplies and materials, and of nondurable consumer goods, except automotive.

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross saving	**733.7**	**717.8**	**709.9**	**715.5**	**727.0**	**718.8**	**762.0**	**766.7**
Gross private saving	**929.9**	**986.9**	**974.1**	**987.7**	**1,016.5**	**969.4**	**1,024.8**	**988.3**
Personal saving	201.5	238.7	217.5	237.9	219.6	279.7	177.9	208.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments	102.3	110.4	124.9	112.6	82.3	121.7	103.7	116.3
Undistributed profits	95.2	98.6	119.3	110.4	72.7	92.0	91.4	103.9
Inventory valuation adjustment	4.9	–5.3	–4.6	–13.7	–7.8	4.9	–12.7	–12.2
Capital consumption adjustment	2.2	17.1	10.2	16.0	17.4	24.7	25.1	24.7
Corporate consumption of fixed capital	383.2	396.6	388.2	391.5	410.3	396.5	402.2	405.2
Noncorporate consumption of fixed capital	242.8	261.3	243.5	245.7	304.3	251.5	261.0	258.1
Wage accruals less disbursements	.0	–20.0	.0	.0	.0	–80.0	80.0	.0
Government surplus or deficit (–), national income and product accounts	**–196.2**	**–269.1**	**–264.2**	**–272.2**	**–289.5**	**–250.6**	**–262.8**	**–221.5**
Federal	–203.4	–276.3	–270.2	–279.9	–290.7	–264.2	–263.5	–222.6
State and local	7.3	7.2	6.1	7.8	1.2	13.5	.8	1.1
Capital grants received by the United States (net)	**.0**	**.0**	**.0**	**.0**	**.0**	**.0**	**.0**	**.0**
Gross investment	**743.3**	**741.4**	**733.0**	**739.1**	**742.7**	**750.9**	**796.5**	**778.7**
Gross private domestic investment	736.9	796.5	750.8	799.7	802.2	833.3	874.1	874.1
Net foreign investment	6.4	–55.1	–17.7	–60.6	–59.4	–82.4	–77.6	–95.4
Statistical discrepancy	**9.6**	**23.6**	**23.1**	**23.6**	**15.7**	**32.1**	**34.4**	**12.0**

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Fixed investment	**745.5**	**789.1**	**755.9**	**786.8**	**792.5**	**821.3**	**839.5**	**861.0**
Nonresidential	**555.9**	**565.5**	**547.0**	**566.3**	**569.2**	**579.5**	**594.7**	**619.1**
Structures	**182.6**	**172.6**	**173.9**	**174.5**	**170.8**	**171.1**	**172.4**	**177.6**
Nonresidential buildings, including farm	127.8	114.6	118.8	116.2	111.6	111.9	114.8	117.1
Utilities	31.7	35.8	34.6	35.5	36.1	36.9	35.1	36.6
Mining exploration, shafts, and wells	15.1	12.4	12.0	12.6	12.3	12.6	12.8	14.0
Other structures	7.9	9.8	8.5	10.2	10.8	9.7	9.7	9.8
Producers' durable equipment	**373.3**	**392.9**	**373.1**	**391.7**	**398.4**	**408.3**	**422.2**	**441.6**
Information processing and related equipment	125.0	135.5	130.2	132.8	139.2	139.7	142.7	147.0
Computers and peripheral equipment [1]	35.3	39.8	37.8	39.8	40.7	40.7	45.8	46.1
Other	89.6	95.7	92.4	92.9	98.5	98.9	96.9	100.9
Industrial equipment	86.0	87.2	84.3	85.2	88.1	91.2	92.4	95.9
Transportation and related equipment	84.9	90.7	80.7	95.0	91.1	96.1	101.3	110.1
Other	77.5	79.5	77.9	78.7	80.1	81.3	85.8	88.5
Residential	**189.6**	**223.6**	**208.9**	**220.6**	**223.3**	**241.8**	**244.9**	**241.9**
Structures	**182.8**	**216.3**	**201.8**	**213.4**	**215.9**	**234.3**	**237.3**	**234.2**
Single family	95.4	116.5	110.5	115.3	115.9	124.3	132.4	127.5
Multifamily	15.1	13.1	12.9	15.1	12.7	11.7	10.3	10.3
Other structures	72.2	86.7	78.3	83.0	87.3	98.3	94.6	96.4
Producers' durable equipment	**6.8**	**7.3**	**7.2**	**7.2**	**7.4**	**7.5**	**7.5**	**7.6**

1. Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Fixed investment	**684.1**	**726.4**	**696.7**	**724.4**	**730.0**	**754.3**	**773.7**	**790.6**
Nonresidential	**514.5**	**529.2**	**510.5**	**528.8**	**533.8**	**543.7**	**562.3**	**584.3**
Structures	**160.2**	**150.6**	**152.8**	**152.9**	**148.8**	**148.0**	**148.2**	**151.1**
Nonresidential buildings, including farm	113.3	100.8	105.3	102.7	97.9	97.5	99.3	100.5
Utilities	27.7	30.9	30.0	30.7	31.1	31.6	29.9	30.6
Mining exploration, shafts, and wells	12.1	10.0	9.7	10.2	10.0	10.3	10.4	11.4
Other structures	7.1	8.9	7.8	9.3	9.8	8.6	8.6	8.7
Producers' durable equipment	**354.3**	**378.6**	**357.7**	**375.9**	**385.1**	**395.7**	**414.1**	**433.2**
Information processing and related equipment	138.7	159.9	149.5	155.8	166.0	168.5	178.6	186.8
Computers and peripheral equipment [1]	54.3	71.2	63.3	69.6	74.9	77.2	89.5	94.5
Other	84.5	88.7	86.2	86.2	91.1	91.3	89.0	92.3
Industrial equipment	73.2	72.7	71.1	71.3	72.8	75.7	76.7	78.8
Transportation and related equipment	74.7	77.7	69.7	81.0	77.8	82.1	85.7	92.8
Other	67.8	68.3	67.4	67.8	68.5	69.4	73.2	74.9
Residential	**169.5**	**197.1**	**186.2**	**195.6**	**196.2**	**210.6**	**211.4**	**206.2**
Structures	**163.0**	**190.1**	**179.3**	**188.8**	**189.1**	**203.3**	**204.1**	**198.9**
Single family	85.5	102.7	98.9	102.4	101.7	107.9	113.9	108.7
Multifamily	13.5	11.8	11.7	13.6	11.4	10.4	9.1	9.0
Other structures	64.0	75.6	68.8	72.7	76.0	85.0	81.1	81.2
Producers' durable equipment	**6.6**	**7.0**	**6.9**	**6.9**	**7.1**	**7.2**	**7.3**	**7.3**

1. Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Change in business inventories	**–8.6**	**7.3**	**–5.1**	**12.9**	**9.7**	**12.0**	**34.6**	**13.1**
Farm	0	5.0	5.6	6.7	5.3	2.4	1.5	–3.7
Nonfarm	–8.6	2.3	–10.8	6.2	4.4	9.5	33.0	16.8
Change in book value	–13.9	8.8	–5.2	26.3	10.8	3.3	51.7	34.8
Inventory valuation adjustment	5.3	–6.4	–5.5	–20.1	–6.3	6.2	–18.7	–18.0
Manufacturing	–7.0	–6.0	–9.4	–7.4	7.1	–14.2	–1.8	4.2
Durable goods	–9.3	–10.6	–15.5	–7.2	–2.6	–17.0	–5.5	.4
Nondurable goods	2.3	4.6	6.1	–.2	9.7	2.8	3.7	3.9
Wholesale trade	4.6	6.1	–3.6	12.3	2.3	13.5	.7	6.8
Durable goods	.6	3.9	–8.2	13.3	6.8	3.8	–3.2	.6
Nondurable goods	4.0	2.2	4.6	–1.0	–4.5	9.7	3.9	6.3
Merchant wholesalers	4.5	6.3	–2.8	11.4	1.5	15.0	–.3	6.1
Durable goods	.6	4.4	–7.3	13.9	5.7	5.5	–3.7	1.8
Nondurable goods	3.9	1.8	4.5	–2.4	–4.1	9.5	3.5	4.2
Nonmerchant wholesalers	.1	–.2	–.8	.8	.8	–1.5	.9	.8
Durable goods	–.1	–.5	–.9	–.6	1.1	–1.7	.5	–1.3
Nondurable goods	.1	.3	.1	1.4	–.4	.2	.4	2.0
Retail trade	1.3	6.5	1.1	9.5	4.8	10.5	27.6	3.0
Durable goods	–3.9	4.8	6.9	5.6	.3	6.5	21.9	.4
Automotive	–3.7	–.7	5.0	.6	–6.3	–1.9	19.0	–.6
Other	–.3	5.5	2.0	4.9	6.7	8.4	2.9	1.0
Nondurable goods	5.2	1.6	–5.9	4.0	4.4	4.0	5.8	2.6
Other	–7.5	–4.3	1.2	–8.3	–9.8	–.2	6.5	2.8
Durable goods	–.2	3.8	3.7	5.0	1.1	5.5	1.9	1.4
Nondurable goods	–7.2	–8.1	–2.5	–13.3	–10.9	–5.8	4.6	1.4

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

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Change in business inventories	**–8.4**	**6.5**	**–5.0**	**12.6**	**9.6**	**8.7**	**29.3**	**13.0**
Farm	.2	3.8	4.6	5.6	3.8	1.2	0	–4.1
Nonfarm	–8.6	2.7	–9.6	7.0	5.8	7.5	29.3	17.1
Manufacturing	–6.2	–4.7	–7.9	–6.0	7.4	–12.5	–.8	5.0
Durable goods	–8.2	–8.9	–13.7	–5.8	–1.2	–15.1	–4.6	1.4
Nondurable goods	2.0	4.2	5.8	–.2	8.6	2.6	3.8	3.6
Wholesale trade	3.5	5.4	–4.1	11.7	3.3	10.7	.7	6.6
Durable goods	.0	3.6	–7.4	11.9	6.3	3.4	–2.8	.6
Nondurable goods	3.5	1.8	3.3	–.3	–3.0	7.3	3.6	6.1
Merchant wholesalers	3.9	5.6	–2.1	10.1	1.5	12.8	–.1	5.9
Durable goods	.6	4.0	–6.6	12.4	5.2	5.0	–3.3	1.7
Nondurable goods	3.3	1.6	4.5	–2.3	–3.7	7.7	3.2	4.2
Nonmerchant wholesalers	–.4	–.2	–2.0	1.6	1.8	–2.1	.8	.7
Durable goods	–.6	–.4	–.8	–.5	1.1	–1.6	.4	–1.2
Nondurable goods	.2	.3	–1.3	2.1	.7	–.4	.4	1.8
Retail trade	1.0	5.9	1.2	8.7	4.2	9.7	24.0	3.0
Durable goods	–3.5	4.3	6.2	5.0	.2	5.9	18.9	.8
Automotive	–3.4	–.6	4.4	.6	–5.6	–1.7	16.6	–.5
Other	–.2	4.9	1.8	4.4	5.9	7.6	2.3	1.2
Nondurable goods	4.6	1.6	–5.0	3.8	4.0	3.8	5.1	2.3
Other	–7.0	–3.9	1.2	–7.4	–9.0	–.4	5.4	2.4
Durable goods	–.2	3.4	3.3	4.4	1.0	4.9	1.6	1.2
Nondurable goods	–6.7	–7.3	–2.1	–11.8	–10.0	–5.3	3.8	1.2

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1992				1993	
	I	II	III	IV	I	II
Inventories [1]	**1,087.5**	**1,093.9**	**1,098.7**	**1,099.0**	**1,119.5**	**1,119.6**
Farm	94.8	94.3	94.9	95.1	99.1	95.4
Nonfarm	992.7	999.6	1,003.8	1,003.9	1,020.4	1,024.2
Durable goods	573.2	578.2	580.2	580.9	590.7	592.1
Nondurable goods	419.5	421.4	423.5	423.0	429.7	432.2
Manufacturing	404.6	404.6	406.8	400.9	402.0	402.4
Durable goods	258.7	257.3	256.5	251.0	250.8	250.7
Nondurable goods	145.9	147.3	150.3	149.9	151.2	151.7
Wholesale trade	239.5	243.4	244.9	247.9	249.6	251.3
Durable goods	149.1	152.3	154.2	155.4	155.9	156.6
Nondurable goods	90.3	91.0	90.7	92.5	93.7	94.7
Merchant wholesalers	213.4	216.8	217.7	221.4	222.6	224.1
Durable goods	132.8	136.2	137.7	139.4	139.5	140.5
Nondurable goods	80.6	80.6	80.0	82.0	83.1	83.7
Nonmerchant wholesalers	26.1	26.6	27.2	26.5	27.0	27.2
Durable goods	16.3	16.1	16.5	16.0	16.4	16.1
Nondurable goods	9.8	10.5	10.7	10.4	10.6	11.1
Retail trade	259.8	264.2	266.4	269.5	280.1	281.2
Durable goods	124.0	126.0	126.7	129.4	137.0	138.0
Automotive	62.8	63.7	62.3	62.5	68.2	69.3
Other	61.2	62.3	64.4	67.0	68.7	68.7
Nondurable goods	135.9	138.2	139.7	140.1	143.1	143.3
Other	88.8	87.5	85.7	85.6	88.7	89.3
Final sales of domestic business [2]	**417.3**	**421.5**	**426.7**	**436.9**	**439.0**	**445.5**
Final sales of goods and structures of domestic business [2]	**230.1**	**231.9**	**234.2**	**240.5**	**240.4**	**243.9**
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.61	2.60	2.57	2.52	2.55	2.51
Nonfarm inventories to final sales	2.38	2.37	2.35	2.30	2.32	2.30
Nonfarm inventories to final sales of goods and structures	4.31	4.31	4.29	4.17	4.24	4.20

1. Inventories are as of the end of the quarter.
2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and includes a small amount of final sales by farm.

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

[Billions of 1987 dollars]

	Seasonally adjusted quarterly totals					
	1992				1993	
	I	II	III	IV	I	II
Inventories [1]	**977.5**	**980.7**	**983.1**	**985.3**	**992.6**	**995.9**
Farm	85.5	86.9	87.8	88.1	88.1	87.1
Nonfarm	892.1	893.8	895.3	897.2	904.5	908.8
Durable goods	520.1	524.0	525.5	525.3	528.6	529.6
Nondurable goods	372.0	369.9	369.8	371.8	375.9	379.2
Manufacturing	368.7	367.2	369.0	365.9	365.7	366.9
Durable goods	237.4	236.0	235.7	231.9	230.7	231.1
Nondurable goods	131.3	131.2	133.3	134.0	135.0	135.8
Wholesale trade	211.3	214.2	215.1	217.7	217.9	219.6
Durable goods	133.1	136.1	137.7	138.5	137.8	138.0
Nondurable goods	78.2	78.1	77.4	79.2	80.1	81.6
Merchant wholesalers	187.7	190.2	190.6	193.8	193.8	195.3
Durable goods	118.3	121.4	122.7	124.0	123.1	123.6
Nondurable goods	69.4	68.8	67.9	69.8	70.6	71.7
Nonmerchant wholesalers	23.6	24.0	24.5	23.9	24.2	24.3
Durable goods	14.8	14.7	15.0	14.6	14.7	14.4
Nondurable goods	8.8	9.3	9.5	9.4	9.5	9.9
Retail trade	230.8	232.9	234.0	236.4	242.4	243.2
Durable goods	112.5	113.7	113.7	115.2	119.9	120.1
Automotive	58.2	58.3	56.9	56.5	60.6	60.5
Other	54.3	55.4	56.8	58.7	59.3	59.6
Nondurable goods	118.3	119.2	120.2	121.2	122.5	123.0
Other	81.3	79.5	77.2	77.1	78.5	79.1
Final sales of domestic business [2]	**351.0**	**352.3**	**355.7**	**361.5**	**360.4**	**363.4**
Final sales of goods and structures of domestic business [2]	**201.0**	**201.8**	**203.6**	**208.6**	**207.0**	**209.3**
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.79	2.78	2.76	2.73	2.75	2.74
Nonfarm inventories to final sales	2.54	2.54	2.52	2.48	2.51	2.50
Nonfarm inventories to final sales of goods and structures	4.44	4.43	4.40	4.30	4.37	4.34

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

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
National income without capital consumption adjustment	**4,649.9**	**4,880.3**	**4,795.6**	**4,849.2**	**4,873.1**	**5,003.2**	**5,071.1**	**5,133.6**
Domestic industries	**4,635.7**	**4,873.0**	**4,776.8**	**4,844.2**	**4,865.3**	**5,005.7**	**5,070.7**	**5,134.1**
Private industries	**3,933.9**	**4,138.5**	**4,053.2**	**4,111.2**	**4,127.7**	**4,262.0**	**4,313.3**	**4,372.8**
Agriculture, forestry, and fisheries	94.3	100.9	102.7	102.2	94.4	104.3	112.5	106.7
Mining	38.1	38.5	38.8	37.2	38.0	40.1	40.2	39.3
Construction	206.4	212.8	207.8	212.0	213.1	218.1	219.3	224.7
Manufacturing	847.8	895.3	867.4	894.3	900.5	919.0	909.6	925.8
Durable goods	474.7	501.7	486.4	498.6	503.1	518.8	507.6	518.0
Nondurable goods	373.1	393.6	381.0	395.7	397.4	400.2	401.9	407.7
Transportation and public utilities	347.9	356.1	355.2	352.7	355.3	361.4	369.0	370.7
Transportation	144.8	151.0	150.9	146.8	151.7	154.4	157.4	158.9
Communications	97.9	103.7	102.0	102.4	103.8	106.4	105.4	108.2
Electric, gas, and sanitary services	105.3	101.5	102.2	103.4	99.9	100.6	106.2	103.6
Wholesale trade	268.5	283.6	270.5	279.6	286.4	297.8	288.2	299.8
Retail trade	405.3	416.7	410.5	415.3	412.5	428.7	432.2	441.1
Finance, insurance, and real estate	728.6	748.9	749.2	745.1	733.0	768.3	801.2	805.9
Services	997.0	1,085.8	1,051.0	1,073.1	1,094.6	1,124.4	1,141.1	1,158.9
Government	**701.8**	**734.5**	**723.5**	**733.0**	**737.5**	**743.8**	**757.4**	**761.3**
Rest of the world	**14.2**	**7.3**	**18.8**	**4.9**	**7.8**	**−2.5**	**.4**	**−.5**

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	**369.5**	**407.2**	**409.9**	**411.7**	**367.5**	**439.5**	**432.1**	**458.1**
Domestic industries	**302.6**	**344.9**	**338.7**	**350.2**	**306.0**	**384.8**	**373.0**	**400.0**
Financial	68.7	66.7	86.4	76.3	33.2	70.7	81.0	85.0
Nonfinancial	233.9	278.3	252.3	273.9	272.7	314.1	292.1	315.0
Rest of the world	**66.9**	**62.3**	**71.2**	**61.5**	**61.5**	**54.7**	**59.0**	**58.1**
Receipts from the rest of the world	63.5	65.2	67.0	67.9	65.4	60.5	66.7	71.4
Less: Payments to the rest of the world	−3.3	3.0	−4.2	6.4	3.8	5.8	7.7	13.3
Corporate profits with inventory valuation adjustment	**367.3**	**390.1**	**399.7**	**395.7**	**350.1**	**414.8**	**407.0**	**433.4**
Domestic industries	**300.4**	**327.8**	**328.5**	**334.2**	**288.6**	**360.1**	**348.0**	**375.3**
Financial	80.7	78.1	97.9	87.7	44.6	82.0	92.3	96.4
Federal Reserve banks	20.2	17.8	18.8	18.3	17.1	16.7	16.6	16.2
Other	60.4	60.3	79.1	69.4	27.5	65.3	75.7	80.2
Nonfinancial	219.7	249.8	230.5	246.5	244.0	278.1	255.7	278.9
Manufacturing	89.8	115.5	98.9	115.7	119.3	128.0	118.9	132.5
Durable goods	30.9	48.3	39.4	45.8	49.9	58.0	48.0	58.4
Primary metal industries	1.2	.6	.9	1.0	.3	.0	−.5	2.5
Fabricated metal products	5.6	7.4	6.8	8.1	8.0	6.6	5.5	6.9
Industrial machinery and equipment	5.2	6.6	5.5	6.6	6.5	7.8	5.7	6.2
Electronic and other electric equipment	8.6	12.1	10.0	8.7	12.2	17.6	14.9	12.1
Motor vehicles and equipment	−5.6	3.5	1.9	4.8	2.4	4.9	3.1	10.0
Other	15.9	18.1	14.4	16.6	20.5	21.0	19.4	20.7
Nondurable goods	59.0	67.2	59.6	69.9	69.4	70.0	70.9	74.2
Food and kindred products	16.6	17.0	14.5	19.6	18.5	15.2	18.0	14.8
Chemicals and allied products	14.5	15.7	15.3	14.8	15.0	17.7	18.4	16.3
Petroleum and coal products	5.8	6.1	4.9	7.7	6.7	5.0	7.2	13.5
Other	22.1	28.5	24.9	27.8	29.2	32.1	27.3	29.5
Transportation and public utilities	54.4	52.0	57.6	51.3	48.7	50.4	53.3	53.9
Wholesale and retail trade	47.4	46.3	40.0	46.0	41.3	57.7	46.0	55.4
Other	28.2	36.0	34.0	33.4	34.6	42.0	37.5	37.2
Rest of the world	**66.9**	**62.3**	**71.2**	**61.5**	**61.5**	**54.7**	**59.0**	**58.1**

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	126.1	133.0	130.2	132.0	133.5	136.4	137.9	139.4
Quantity indexes:								
Fixed 1987 weights	107.1	109.8	108.4	109.2	110.1	111.6	111.9	112.4
Chain-type annual weights	107.0	109.5	108.2	109.0	109.8	111.3	111.4	111.9
Benchmark-years weights	106.8	109.4	108.0	108.8	109.7	111.1	111.2	111.7
Price indexes:								
Fixed 1987 weights	118.2	122.1	120.8	121.8	122.5	123.5	124.8	125.6
Chain-type annual weights	117.8	121.5	120.3	121.2	121.8	122.6	123.8	124.7
Benchmark-years weights	117.9	121.7	120.4	121.3	122.0	122.9	124.1	124.9
Implicit price deflator	117.7	121.1	120.0	120.9	121.2	122.2	123.3	124.0
Personal consumption expenditures:								
Current dollars	128.0	135.6	132.6	134.3	136.2	139.4	140.8	142.8
Quantity indexes:								
Fixed 1987 weights	106.8	109.5	108.2	108.7	109.8	111.3	111.5	112.5
Chain-type annual weights	106.5	109.0	107.8	108.3	109.3	110.7	110.9	111.7
Benchmark-years weights	106.5	109.1	107.8	108.3	109.4	110.8	110.9	111.8
Price indexes:								
Fixed 1987 weights	120.5	124.9	123.4	124.5	125.5	126.5	127.5	128.4
Chain-type annual weights	120.1	124.4	122.9	123.9	124.9	125.8	126.8	127.7
Benchmark-years weights	120.1	124.5	122.9	124.0	125.0	125.9	127.0	127.9
Implicit price deflator	119.9	123.9	122.5	123.6	124.1	125.3	126.2	127.0
Durable goods:								
Current dollars	113.4	123.2	119.9	120.8	124.1	128.0	127.6	131.7
Quantity indexes:								
Fixed 1987 weights	105.7	113.1	110.6	110.8	113.7	117.3	116.9	119.9
Chain-type annual weights	104.6	111.6	109.3	109.5	112.2	115.5	114.8	117.7
Benchmark-years weights	104.6	111.8	109.4	109.6	112.4	115.7	115.0	117.9
Price indexes:								
Fixed 1987 weights	109.1	111.5	110.7	111.5	111.8	112.1	112.6	113.5
Chain-type annual weights	108.4	110.4	109.7	110.4	110.5	110.8	111.2	112.0
Benchmark-years weights	108.0	110.2	109.5	110.2	110.4	110.7	111.1	111.9
Implicit price deflator	107.3	108.9	108.4	109.0	109.1	109.1	109.2	109.8
Nondurable goods:								
Current dollars	124.4	128.7	126.4	127.4	129.1	131.7	132.1	133.0
Quantity indexes:								
Fixed 1987 weights	103.7	105.1	104.0	104.3	105.1	107.0	106.4	107.1
Chain-type annual weights	103.5	104.9	103.8	104.1	104.9	106.7	106.1	106.8
Benchmark-years weights	103.5	104.9	103.8	104.1	104.9	106.7	106.1	106.8
Price indexes:								
Fixed 1987 weights	120.5	123.0	122.0	122.7	123.4	123.8	124.9	125.0
Chain-type annual weights	120.2	122.7	121.7	122.4	123.1	123.5	124.5	124.6
Benchmark-years weights	120.2	122.7	121.7	122.4	123.1	123.5	124.5	124.7
Implicit price deflator	120.0	122.4	121.5	122.1	122.8	123.1	124.1	124.2
Services:								
Current dollars	133.8	143.0	139.5	141.9	143.5	147.1	149.4	151.7
Quantity indexes:								
Fixed 1987 weights	108.9	111.3	110.2	110.8	111.7	112.5	113.3	113.9
Chain-type annual weights	108.8	111.0	109.9	110.5	111.3	112.0	112.8	113.4
Benchmark-years weights	108.7	111.0	109.9	110.5	111.4	112.1	112.9	113.5
Price indexes:								
Fixed 1987 weights	123.3	129.5	127.3	128.8	130.1	131.6	132.8	134.2
Chain-type annual weights	123.0	128.9	126.9	128.3	129.5	130.9	132.1	133.5
Benchmark-years weights	123.0	129.1	127.0	128.4	129.8	131.2	132.4	133.8
Implicit price deflator	122.8	128.5	126.6	128.1	128.5	130.7	131.8	133.1
Gross private domestic investment:								
Current dollars	98.3	106.3	100.2	106.7	107.1	111.2	116.7	116.7
Quantity indexes:								
Fixed 1987 weights	90.2	97.8	92.3	98.4	98.7	101.8	107.2	107.2
Chain-type annual weights	89.5	96.2	90.8	97.1	96.7	99.9	104.4	104.1
Benchmark-years weights	89.4	96.5	91.0	97.2	97.2	100.4	104.9	104.6
Price indexes:								
Fixed 1987 weights	.....	.....	.....	.....	.....	.....	.....	.....
Chain-type annual weights	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights	.....	.....	.....	.....	.....	.....	.....	.....
Implicit price deflator	.....	.....	.....	.....	.....	.....	.....	.....
Fixed investment:								
Current dollars	103.1	109.1	104.6	108.8	109.6	113.6	116.1	119.1
Quantity indexes:								
Fixed 1987 weights	94.6	100.5	96.4	100.2	101.0	104.3	107.0	109.3
Chain-type annual weights	93.6	98.4	94.7	98.3	98.6	101.9	103.8	105.9
Benchmark-years weights	93.7	98.9	95.1	98.8	99.2	102.6	104.5	106.6
Price indexes:								
Fixed 1987 weights	110.8	112.0	111.2	111.7	112.4	112.8	113.5	114.4
Chain-type annual weights	110.1	111.0	110.4	110.7	111.2	111.5	112.0	112.7
Benchmark-years weights	109.3	110.3	109.7	110.0	110.6	110.9	111.4	112.1
Implicit price deflator	109.0	108.6	108.5	108.6	108.6	108.9	108.5	108.9
Nonresidential:								
Current dollars	111.7	113.6	109.9	113.8	114.4	116.4	119.5	124.4
Quantity indexes:								
Fixed 1987 weights	103.4	106.3	102.6	106.2	107.2	109.2	113.0	117.4
Chain-type annual weights	102.1	103.3	100.2	103.6	103.9	105.7	108.4	112.4
Benchmark-years weights	102.1	104.1	100.8	104.3	104.8	106.7	109.4	113.5
Price indexes:								
Fixed 1987 weights	110.2	111.4	110.7	111.2	111.7	112.0	112.4	113.1
Chain-type annual weights	109.4	109.9	109.6	109.9	110.1	110.1	110.4	110.9
Benchmark-years weights	108.3	109.1	108.6	109.0	109.3	109.4	109.6	110.1
Implicit price deflator	108.0	106.9	107.1	107.1	106.6	106.6	105.7	106.0
Structures:								
Current dollars	106.6	100.7	101.5	101.9	99.7	99.9	100.6	103.7
Quantity indexes:								
Fixed 1987 weights	93.5	87.9	89.2	89.2	86.8	86.4	86.5	88.2
Chain-type annual weights	93.5	87.9	89.2	89.2	86.8	86.4	86.5	88.3
Benchmark-years weights	93.5	87.9	89.2	89.2	86.8	86.4	86.5	88.3
Price indexes:								
Fixed 1987 weights	113.9	114.6	113.8	114.2	114.8	115.6	116.3	117.4
Chain-type annual weights	113.9	114.6	113.9	114.2	114.8	115.6	116.3	117.4
Benchmark-years weights	113.9	114.6	113.8	114.2	114.8	115.6	116.3	117.4
Implicit price deflator	114.0	114.6	113.8	114.2	114.8	115.7	116.3	117.5
Producers' durable equipment:								
Current dollars	114.4	120.3	114.3	120.0	122.0	125.1	129.3	135.3
Quantity indexes:								
Fixed 1987 weights	108.5	116.0	109.6	115.1	118.0	121.2	126.9	132.7
Chain-type annual weights	106.8	111.8	106.3	111.4	113.3	116.4	120.4	125.8
Benchmark-years weights	106.8	112.8	107.0	112.3	114.4	117.6	121.7	127.1
Price indexes:								
Fixed 1987 weights	108.3	109.7	109.1	109.6	110.1	110.1	110.4	110.9
Chain-type annual weights	107.1	107.6	107.5	107.7	107.8	107.5	107.6	107.8
Benchmark-years weights	105.8	106.7	106.4	106.7	106.9	106.7	106.8	107.0
Implicit price deflator	105.4	103.8	104.3	104.2	103.5	103.2	102.0	101.9
Residential:								
Current dollars	84.2	99.3	92.8	97.9	99.1	107.4	108.7	107.4
Quantity indexes:								
Fixed 1987 weights	75.3	87.5	82.7	86.9	87.1	93.5	93.8	91.6
Chain-type annual weights	75.2	87.5	82.6	86.8	87.1	93.5	93.8	91.6
Benchmark-years weights	75.3	87.5	82.7	86.9	87.1	93.5	93.9	91.6
Price indexes:								
Fixed 1987 weights	111.9	113.4	112.3	112.8	113.8	114.8	115.8	117.2
Chain-type annual weights	111.9	113.5	112.3	112.9	113.9	114.9	115.9	117.3
Benchmark-years weights	111.9	113.4	112.3	112.8	113.8	114.8	115.8	117.2
Implicit price deflator	111.8	113.4	112.2	112.8	113.8	114.9	115.8	117.3
Exports of goods and services:								
Current dollars	165.3	176.0	174.1	173.8	176.2	179.9	178.9	181.3
Quantity indexes:								
Fixed 1987 weights	149.3	158.8	156.9	156.7	159.2	162.5	161.6	163.0
Chain-type annual weights	147.6	155.9	154.7	153.9	155.9	159.0	157.9	159.2
Benchmark-years weights	147.9	156.8	155.3	154.8	156.9	160.0	158.9	160.2
Price indexes:								
Fixed 1987 weights	112.4	113.7	113.1	113.7	113.9	114.3	114.7	115.5
Chain-type annual weights	112.0	112.9	112.5	112.9	113.0	113.2	113.4	114.1
Benchmark-years weights	111.2	112.3	111.8	112.3	112.4	112.6	112.9	113.5
Implicit price deflator	110.7	110.8	111.0	110.9	110.7	110.7	110.8	111.3
Imports of goods and services:								
Current dollars	122.5	132.2	126.4	131.4	134.1	136.8	138.0	143.0
Quantity indexes:								
Fixed 1987 weights	110.9	120.6	115.6	119.9	122.6	124.3	127.8	131.8
Chain-type annual weights	108.7	116.6	112.4	116.3	118.1	119.5	122.3	125.8
Benchmark-years weights	109.1	117.7	113.2	117.3	119.3	120.9	123.7	127.2
Price indexes:								
Fixed 1987 weights	113.8	115.1	113.9	114.5	116.3	115.9	114.5	115.6
Chain-type annual weights	112.7	113.4	112.2	112.9	114.4	114.1	112.5	113.4
Benchmark-years weights	111.4	112.3	111.2	111.8	113.3	113.0	111.5	112.4
Implicit price deflator	110.4	109.6	109.3	109.6	109.3	110.0	108.0	108.5

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product—Continued

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Government purchases:								
Current dollars	124.7	128.4	126.9	127.7	129.2	129.8	129.3	131.4
Quantity indexes:								
Fixed 1987 weights	107.3	107.2	107.0	106.7	107.8	107.4	105.6	106.8
Chain-type annual weights	107.2	107.0	106.9	106.6	107.4	107.2	105.6	106.6
Benchmark-years weights	107.0	106.9	106.7	106.4	107.3	107.1	105.4	106.5
Price indexes:								
Fixed 1987 weights	116.7	120.6	119.3	120.3	121.0	121.7	123.2	124.0
Chain-type annual weights	116.3	120.0	118.7	119.8	120.3	121.0	122.4	123.2
Benchmark-years weights	116.4	120.2	118.9	119.9	120.5	121.3	122.6	123.5
Implicit price deflator	116.2	119.7	118.6	119.7	119.9	120.8	122.4	123.1
Federal:								
Current dollars	115.8	116.6	115.7	115.5	117.6	117.5	115.0	116.3
Quantity indexes:								
Fixed 1987 weights	100.4	96.9	96.7	95.9	97.9	97.1	92.9	93.4
Chain-type annual weights	100.1	96.6	96.6	95.9	97.3	96.8	92.9	93.4
Benchmark-years weights	99.8	96.3	96.3	95.5	97.0	96.5	92.7	93.2
Price indexes:								
Fixed 1987 weights	116.5	121.8	120.6	121.4	122.2	122.8	125.1	125.8
Chain-type annual weights	115.8	120.7	119.8	120.4	121.0	121.5	123.6	124.3
Benchmark-years weights	116.0	121.0	120.0	120.8	121.4	122.0	124.1	124.8
Implicit price deflator	115.4	120.3	119.7	120.4	120.1	121.1	123.8	124.5
National defense:								
Current dollars	110.4	107.4	106.9	106.3	108.4	108.1	104.4	105.3
Quantity indexes:								
Fixed 1987 weights	96.3	89.4	89.4	88.3	90.5	89.5	84.2	84.4
Chain-type annual weights	95.4	88.6	89.0	87.8	89.2	88.5	83.8	84.0
Benchmark-years weights	95.5	88.7	88.9	87.7	89.3	88.6	83.9	84.1
Price indexes:								
Fixed 1987 weights	116.5	122.3	121.0	121.8	122.8	123.5	125.9	126.8
Chain-type annual weights	115.8	121.2	120.1	121.0	121.6	122.2	124.4	125.3
Benchmark-years weights	115.6	121.2	120.0	120.9	121.6	122.2	124.5	125.4
Implicit price deflator	114.7	120.1	119.6	120.3	119.8	120.8	123.9	124.8
Nondefense:								
Current dollars	132.9	145.4	143.4	144.5	146.6	147.2	148.4	150.7
Quantity indexes:								
Fixed 1987 weights	113.3	120.4	119.4	119.9	121.2	121.1	120.1	121.7
Chain-type annual weights	115.0	122.1	120.9	121.6	123.0	122.9	121.8	123.5
Benchmark-years weights	113.6	120.7	119.6	120.2	121.5	121.5	120.4	122.0
Price indexes:								
Fixed 1987 weights	116.5	120.2	119.6	119.9	120.3	120.9	122.5	122.5
Chain-type annual weights	115.6	119.1	118.7	118.9	119.2	119.7	121.6	121.8
Benchmark-years weights	116.8	120.5	119.9	120.2	120.6	121.2	123.0	123.3
Implicit price deflator	117.2	120.8	120.0	120.6	121.0	121.6	123.6	123.9
State and local:								
Current dollars	131.6	137.5	135.5	137.2	138.2	139.2	140.4	143.2
Quantity indexes:								
Fixed 1987 weights	112.7	115.2	115.0	115.1	115.4	115.4	115.5	117.1
Chain-type annual weights	112.7	115.0	114.8	114.9	115.2	115.3	115.4	116.8
Benchmark-years weights	112.7	115.1	114.8	114.9	115.3	115.3	115.4	116.9
Price indexes:								
Fixed 1987 weights	116.8	119.6	118.2	119.5	120.0	120.9	121.8	122.7
Chain-type annual weights	116.8	119.6	118.1	119.4	119.9	120.8	121.7	122.6
Benchmark-years weights	116.7	119.5	118.1	119.3	119.9	120.7	121.6	122.5
Implicit price deflator	116.7	119.4	117.9	119.2	119.7	120.6	121.5	122.3

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

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

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	126.1	133.0	130.2	132.0	133.5	136.4	137.9	139.4
Quantity indexes:								
Fixed 1987 weights	107.1	109.8	108.4	109.2	110.1	111.6	111.9	112.4
Chain-type annual weights	107.0	109.5	108.2	109.0	109.8	111.3	111.4	111.9
Benchmark-years weights	106.8	109.4	108.0	108.8	109.7	111.1	111.2	111.7
Price indexes:								
Fixed 1987 weights	118.2	122.1	120.8	121.8	122.5	123.5	124.8	125.6
Chain-type annual weights	117.8	121.5	120.3	121.2	121.8	122.6	123.8	124.7
Benchmark-years weights	117.9	121.7	120.4	121.3	122.0	122.9	124.1	124.9
Implicit price deflator	117.7	121.1	120.0	120.9	121.2	122.2	123.3	124.0
Final sales of domestic product [1]:								
Current dollars	127.0	133.6	131.0	132.5	134.0	137.0	138.0	139.9
Quantity indexes:								
Fixed 1987 weights	107.9	110.3	109.2	109.5	110.5	112.1	111.9	112.7
Chain-type annual weights	107.7	109.9	108.8	109.2	110.1	111.6	111.3	112.2
Benchmark-years weights	107.6	109.9	108.8	109.1	110.0	111.5	111.2	112.1
Price indexes:								
Fixed 1987 weights	118.3	122.2	120.8	121.8	122.6	123.6	124.9	125.7
Chain-type annual weights	117.9	121.6	120.4	121.2	121.9	122.7	123.9	124.7
Benchmark-years weights	117.9	121.7	120.4	121.4	122.1	122.9	124.2	125.0
Implicit price deflator	117.7	121.1	120.0	120.9	121.3	122.2	123.3	124.1
Gross domestic purchases [2]:								
Current dollars	122.6	129.6	126.3	128.7	130.2	133.1	134.7	136.5
Quantity indexes:								
Fixed 1987 weights	104.2	107.2	105.4	106.7	107.6	109.1	109.7	110.6
Chain-type annual weights	104.1	106.7	105.1	106.3	107.0	108.4	108.9	109.6
Benchmark-years weights	103.9	106.7	105.0	106.3	107.1	108.5	108.9	109.7
Price indexes:								
Fixed 1987 weights	118.2	122.0	120.6	121.6	122.5	123.4	124.4	125.3
Chain-type annual weights	117.8	121.5	120.2	121.1	121.9	122.8	123.8	124.6
Benchmark-years weights	117.7	121.5	120.1	121.1	121.9	122.8	123.8	124.6
Implicit price deflator	117.7	120.9	119.8	120.6	121.0	122.1	122.8	123.5
Final sales to domestic purchasers [3]:								
Current dollars	123.5	130.2	127.1	129.1	130.7	133.6	134.8	137.0
Quantity indexes:								
Fixed 1987 weights	105.0	107.7	106.1	107.0	108.0	109.5	109.7	110.9
Chain-type annual weights	104.8	107.1	105.7	106.5	107.4	108.7	108.8	109.9
Benchmark-years weights	104.7	107.2	105.7	106.5	107.5	108.9	108.9	110.0
Price indexes:								
Fixed 1987 weights	118.2	122.1	120.7	121.7	122.6	123.4	124.5	125.4
Chain-type annual weights	117.9	121.6	120.3	121.2	122.0	122.8	123.8	124.7
Benchmark-years weights	117.8	121.5	120.2	121.1	122.0	122.8	123.8	124.7
Implicit price deflator	117.6	120.9	119.8	120.7	121.0	122.0	122.8	123.5

1. Equals GDP less change in business inventories.

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

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

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

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

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Gross national product:								
Current dollars	126.2	133.0	130.4	131.9	133.5	136.3	137.8	139.2
Quantity indexes:								
Fixed 1987 weights	107.3	109.9	108.7	109.2	110.2	111.5	111.8	112.3
Chain-type annual weights	107.2	109.6	108.4	109.0	109.8	111.2	111.3	111.8
Benchmark-years weights	107.0	109.5	108.3	108.8	109.7	111.0	111.2	111.7
Price indexes:								
Fixed 1987 weights	118.2	122.1	120.7	121.7	122.5	123.4	124.7	125.6
Chain-type annual weights	117.8	121.4	120.3	121.1	121.7	122.5	123.8	124.6
Benchmark-years weights	117.8	121.6	120.3	121.3	122.0	122.8	124.0	124.9
Implicit price deflator	117.7	121.1	120.0	120.8	121.2	122.2	123.3	124.0
Less: Exports of goods and services and receipts of factor income:								
Current dollars	158.1	163.1	163.8	163.2	163.8	165.7	165.0	168.8
Quantity index, fixed 1987 weights	142.1	145.7	145.4	144.7	145.6	147.2	146.3	148.9
Plus: Command-basis exports of goods and services and receipts of factor income:								
Current dollars	165.3	176.0	174.1	173.8	176.2	179.9	178.9	181.3
Quantity index, fixed 1987 weights	141.3	147.8	147.3	146.1	147.0	147.7	149.4	152.0
Equals: Command-basis gross national product:								
Current dollars	126.2	133.0	130.4	131.9	133.5	136.3	137.8	139.2
Quantity index, fixed 1987 weights	107.2	110.1	108.9	109.3	110.3	111.6	112.1	112.6

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

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

[Index numbers, 1987=100]

Personal consumption expenditures	**120.5**	**124.9**	**123.4**	**124.5**	**125.5**	**126.5**	**127.5**	**128.4**
Durable goods	**109.1**	**111.5**	**110.7**	**111.5**	**111.8**	**112.1**	**112.6**	**113.5**
Motor vehicles and parts	109.2	112.2	110.8	111.9	112.7	113.3	113.9	115.3
Furniture and household equipment	103.0	104.0	103.8	104.1	103.8	104.2	103.9	104.2
Other	120.5	124.2	123.5	124.5	124.7	124.3	126.1	127.2
Nondurable goods	**120.5**	**123.0**	**122.0**	**122.7**	**123.4**	**123.8**	**124.9**	**125.0**
Food	120.1	122.0	121.5	121.8	122.2	122.7	123.5	124.2
Clothing and shoes	115.4	117.9	117.6	117.6	118.2	118.2	119.8	119.0
Gasoline and oil	123.8	123.3	120.9	122.9	124.8	124.7	126.3	123.1
Fuel oil and coal	121.1	116.5	114.7	115.5	118.5	117.3	116.2	117.4
Other	123.8	128.8	127.0	128.5	129.6	130.3	131.4	132.2
Services	**123.3**	**129.5**	**127.3**	**128.8**	**130.1**	**131.6**	**132.8**	**134.2**
Housing	120.2	124.1	122.9	123.7	124.4	125.4	126.5	127.6
Household operation	109.6	112.5	111.2	112.0	112.9	113.9	113.5	115.3
Electricity and gas	108.9	111.0	109.6	110.3	111.4	112.7	112.2	114.2
Other household operation	110.3	113.8	112.7	113.4	114.2	114.9	114.6	116.2
Transportation	122.0	128.3	127.0	126.5	127.8	131.9	134.4	134.9
Medical care	132.6	140.9	137.7	140.0	142.0	144.0	145.9	147.9
Other	124.4	132.2	129.5	131.5	133.2	134.4	135.4	136.6
Addenda:								
Price indexes for personal consumption expenditures:								
Chain-type annual weights	120.1	124.4	122.9	123.9	124.9	125.8	126.8	127.7
Benchmark-years weights	120.1	124.5	122.9	124.0	125.0	125.9	127.0	127.9

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

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

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Fixed investment	**110.8**	**112.0**	**111.2**	**111.7**	**112.4**	**112.8**	**113.5**	**114.4**
Nonresidential	**110.2**	**111.4**	**110.7**	**111.2**	**111.7**	**112.0**	**112.4**	**113.1**
Structures	**113.9**	**114.6**	**113.8**	**114.2**	**114.8**	**115.6**	**116.3**	**117.4**
Nonresidential buildings, including farm	112.7	113.7	112.8	113.2	114.0	114.8	115.6	116.5
Utilities	114.4	115.6	114.9	115.4	115.8	116.4	117.3	119.4
Mining exploration, shafts, and wells	125.8	123.5	124.6	123.3	122.9	123.1	122.9	123.6
Other structures	112.1	110.7	109.4	110.1	110.8	112.6	112.3	113.7
Producers' durable equipment	**108.3**	**109.7**	**109.1**	**109.6**	**110.1**	**110.1**	**110.4**	**110.9**
Information processing and related equipment	94.4	93.1	93.5	93.3	92.9	92.8	92.7	92.3
Computers and peripheral equipment [1]	67.7	59.6	62.5	60.8	58.3	57.0	55.7	53.6
Other	106.2	107.9	107.3	107.8	108.2	108.5	109.0	109.5
Industrial equipment	117.6	120.2	118.7	119.8	121.4	120.9	121.1	122.3
Transportation and related equipment	113.3	116.8	116.0	116.8	117.1	117.3	118.4	119.1
Other	114.9	117.1	116.1	116.7	117.7	118.0	118.2	119.1
Residential	**111.9**	**113.4**	**112.3**	**112.8**	**113.8**	**114.8**	**115.8**	**117.2**
Structures	**112.1**	**113.6**	**112.5**	**113.0**	**114.0**	**115.0**	**116.1**	**117.5**
Single family	111.7	113.4	111.8	112.6	113.9	115.2	116.2	117.3
Multifamily	112.1	111.3	110.7	110.7	111.5	112.5	113.5	114.6
Other structures	112.8	114.7	113.9	114.2	114.9	115.7	116.7	118.7
Producers' durable equipment	**104.2**	**104.9**	**104.4**	**105.0**	**105.2**	**104.9**	**104.5**	**105.4**
Addenda:								
Price indexes for fixed investment:								
Chain-type annual weights	110.1	111.0	110.4	110.7	111.2	111.5	112.0	112.7
Benchmark-years weights	109.3	110.3	109.7	110.0	110.6	110.9	111.4	112.1

1. Includes new computers and peripheral equipment only.

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

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

[Index numbers, 1987=100]

Exports of goods and services	**112.4**	**113.7**	**113.1**	**113.7**	**113.9**	**114.3**	**114.7**	**115.5**
Merchandise [1]	109.6	109.6	109.4	109.8	109.7	109.7	110.0	110.5
Durable	108.0	109.3	108.8	109.2	109.4	109.8	110.3	111.1
Nondurable	112.2	110.2	110.2	110.8	110.1	109.5	109.4	109.3
Services [1]	119.3	123.7	122.1	123.1	124.0	125.5	126.2	127.7
Receipts of factor income [2]	**118.7**	**122.5**	**121.4**	**122.3**	**122.7**	**123.7**	**124.9**	**125.6**
Imports of goods and services	**113.8**	**115.1**	**113.9**	**114.5**	**116.3**	**115.9**	**114.5**	**115.6**
Merchandise [1]	111.3	112.1	110.6	111.5	113.1	113.1	111.6	112.7
Durable	111.3	112.8	112.3	112.1	113.3	113.5	113.3	114.1
Nondurable	111.3	110.7	107.5	110.3	112.7	112.4	108.6	110.3
Services [1]	125.1	128.9	128.7	128.1	130.4	128.3	127.5	128.2
Payments of factor income [3]	**120.2**	**125.0**	**123.5**	**124.5**	**125.3**	**126.6**	**127.9**	**128.9**
Addenda:								
Price indexes for exports of goods and services:								
Chain-type annual weights	112.0	112.9	112.5	112.9	113.0	113.2	113.4	114.1
Benchmark-years weights	111.2	112.3	111.8	112.3	112.4	112.6	112.9	113.5
Price indexes for imports of goods and services:								
Chain-type annual weights	112.7	113.4	112.2	112.9	114.4	114.1	112.5	113.4
Benchmark-years weights	111.4	112.3	111.2	111.8	113.3	113.0	111.5	112.4

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

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

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

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

Table 7.10.—Price Indexes for Exports and Imports of Merchandise by End-Use Category, Fixed 1987 Weights

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Exports of merchandise	**109.6**	**109.6**	**109.4**	**109.8**	**109.7**	**109.7**	**110.0**	**110.5**
Foods, feeds, and beverages	114.8	114.5	117.1	116.5	112.6	111.7	113.1	113.1
Industrial supplies and materials	111.2	108.3	106.8	108.1	109.4	108.8	109.1	110.4
Durable goods	114.4	116.5	113.6	115.4	118.2	118.7	122.3	127.5
Nondurable goods	109.8	104.6	103.8	104.8	105.4	104.4	103.1	102.6
Capital goods, except automotive	104.8	105.8	105.8	105.9	105.7	105.8	105.8	106.0
Civilian aircraft, engines, and parts	117.4	122.1	121.1	121.6	122.4	123.5	124.6	125.4
Computers, peripherals, and parts	67.0	58.9	61.9	60.2	57.4	56.3	54.9	52.7
Other	113.6	116.5	115.8	116.4	116.7	117.0	117.1	117.9
Automotive vehicles, engines, and parts	110.2	112.3	111.7	112.0	112.3	113.0	113.3	113.3
Consumer goods, except automotive	115.0	118.0	117.4	117.8	117.8	118.8	119.6	119.7
Durable goods	113.1	114.5	115.3	114.1	113.8	115.0	115.4	114.9
Nondurable goods	116.7	120.9	119.3	121.0	121.4	122.1	123.3	123.9
Other	112.4	113.0	112.5	113.0	113.0	113.4	113.4	114.1
Durable goods	112.4	113.0	112.5	113.0	113.0	113.4	113.4	114.1
Nondurable goods	112.4	113.0	112.5	113.0	113.0	113.4	113.4	114.1
Imports of merchandise	**111.3**	**112.1**	**110.6**	**111.5**	**113.1**	**113.1**	**111.6**	**112.7**
Foods, feeds, and beverages	108.5	108.1	111.7	107.1	106.3	107.2	105.7	106.6
Industrial supplies and materials, except petroleum and products	115.3	114.2	113.8	114.1	114.6	114.4	114.8	115.0
Durable goods	115.3	115.3	114.4	115.8	116.2	114.7	117.6	117.4
Nondurable goods	115.2	113.1	113.2	112.3	113.0	114.0	111.9	112.4
Petroleum and products	105.3	100.8	88.7	101.6	107.7	104.0	95.5	99.1
Capital goods, except automotive	106.5	107.3	107.1	106.2	108.1	108.0	106.9	107.7
Civilian aircraft, engines, and parts	117.3	122.2	121.1	121.6	122.4	123.5	124.6	125.4
Computers, peripherals, and parts	69.7	61.4	63.9	62.1	60.6	59.0	57.8	56.3
Other	114.0	116.5	115.7	114.9	117.6	117.8	116.5	117.8
Automotive vehicles, engines, and parts	112.7	114.8	114.4	114.0	114.9	115.9	115.1	116.5
Consumer goods, except automotive	114.7	118.3	117.2	117.3	119.0	119.8	118.8	119.7
Durable goods	113.9	116.9	116.1	116.2	117.5	117.9	117.9	118.7
Nondurable goods	115.7	120.1	118.6	118.7	120.8	122.3	119.8	120.9
Other	113.1	114.7	114.1	113.8	115.0	115.8	114.8	115.8
Durable goods	113.1	114.7	114.1	113.8	115.0	115.8	114.8	115.8
Nondurable goods	113.1	114.7	114.1	113.8	115.0	115.8	114.8	115.8
Addenda:								
Exports of agricultural products [1]	113.0	111.5	113.1	112.8	110.3	109.8	111.1	110.5
Exports of nonagricultural products	109.1	109.4	108.9	109.4	109.6	109.7	109.8	110.5
Imports of nonpetroleum products	112.0	113.4	113.1	112.6	113.7	114.2	113.4	114.3

1. Includes parts of line 2, 5, and line 13.

Table 7.11.—Price Indexes for Government Purchases by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Government purchases	**116.7**	**120.6**	**119.3**	**120.3**	**121.0**	**121.7**	**123.2**	**124.0**
Federal	**116.5**	**121.8**	**120.6**	**121.4**	**122.2**	**122.8**	**125.1**	**125.8**
National defense	**116.5**	**122.3**	**121.0**	**121.8**	**122.8**	**123.5**	**125.9**	**126.8**
Durable goods	111.2	113.7	113.0	112.7	113.6	115.3	117.1	117.9
Nondurable goods	121.5	115.6	111.2	114.9	118.5	117.8	113.0	115.9
Services	118.7	127.1	125.6	127.0	127.8	128.0	131.2	132.1
Compensation of employees	122.5	134.6	133.1	134.9	135.4	135.1	140.6	141.7
Military	122.1	136.6	134.8	137.3	137.6	136.6	142.3	143.3
Civilian	123.4	130.6	129.6	130.1	130.8	132.0	137.1	138.3
Other services	113.3	116.4	115.0	115.8	117.1	117.8	117.8	118.5
Structures	117.8	114.0	113.6	113.1	113.2	116.2	117.2	117.4
Nondefense	**116.5**	**120.2**	**119.6**	**119.9**	**120.3**	**120.9**	**122.5**	**122.5**
Durable goods	106.0	101.2	103.3	103.0	101.7	96.9	94.0	94.0
Nondurable goods	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	106.6	107.9	107.9	109.3	108.4	106.0	106.0	106.3
Services	119.5	124.5	123.9	124.0	124.5	125.5	128.0	128.3
Compensation of employees	122.4	129.3	128.4	128.7	129.4	130.6	135.2	135.7
Other services	115.4	117.9	117.7	117.6	117.8	118.4	118.1	118.1
Structures	113.2	113.7	112.8	113.3	113.9	114.8	115.1	116.2
State and local	**116.8**	**119.6**	**118.2**	**119.5**	**120.0**	**120.9**	**121.8**	**122.7**
Durable goods	111.2	113.2	112.5	113.2	113.5	113.6	114.5	115.4
Nondurable goods	115.1	115.4	113.8	116.4	116.6	114.9	116.2	117.9
Services	118.6	122.6	121.2	122.5	122.9	124.0	125.0	125.7
Compensation of employees	122.4	127.5	125.7	127.3	127.9	129.2	130.6	131.6
Other services	77.6	69.3	72.5	69.3	68.5	67.0	63.9	60.3
Structures	110.5	109.5	107.7	108.7	109.9	111.6	111.5	113.0
Addenda:								
Price indexes for government purchases:								
Chain-type annual weights	116.3	120.0	118.7	119.8	120.3	121.0	122.4	123.2
Benchmark-years weights	116.4	120.2	118.9	119.9	120.5	121.3	122.6	123.5
Price indexes for Federal national defense purchases:								
Chain-type annual weights	115.8	121.2	120.1	121.0	121.6	122.2	124.4	125.3
Benchmark-years weights	115.6	121.2	120.0	120.9	121.6	122.2	124.5	125.4
Price indexes for Federal nondefense purchases:								
Chain-type annual weights	115.6	119.1	118.7	118.9	119.2	119.7	121.6	121.8
Benchmark-years weights	116.8	120.5	119.9	120.2	120.6	121.2	123.0	123.3
Price indexes for State and local purchases:								
Chain-type annual weights	116.8	119.6	118.1	119.4	119.9	120.8	121.7	122.6
Benchmark-years weights	116.7	119.5	118.1	119.3	119.9	120.7	121.6	122.5

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

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
National defense purchases	**116.5**	**122.3**	**121.0**	**121.8**	**122.8**	**123.5**	**125.9**	**126.8**
Durable goods	**111.2**	**113.7**	**113.0**	**112.7**	**113.6**	**115.3**	**117.1**	**117.9**
Military equipment	111.6	114.4	113.6	113.3	114.4	116.2	118.2	119.1
Aircraft	114.3	118.4	117.2	116.1	118.5	121.8	124.8	125.3
Missiles	99.2	98.6	100.2	98.5	98.4	97.4	99.1	99.9
Ships	116.3	118.4	117.9	118.3	118.3	119.2	120.7	121.4
Vehicles	114.8	120.9	118.9	119.6	121.0	124.1	126.0	130.8
Electronic equipment	107.2	109.2	108.0	109.7	109.5	109.6	109.7	109.6
Other	115.4	116.6	115.0	117.0	116.5	117.9	118.2	118.2
Other durable goods	106.9	106.5	106.8	106.5	106.3	106.3	106.3	106.2
Nondurable goods	**121.5**	**115.6**	**111.2**	**114.9**	**118.5**	**117.8**	**113.0**	**115.9**
Petroleum products	132.6	119.7	107.9	116.6	130.1	124.2	111.1	119.7
Ammunition	109.2	108.5	106.9	108.8	106.7	111.5	111.3	111.1
Other nondurable goods	120.9	117.9	118.8	118.9	117.0	116.8	116.7	116.2
Services	**118.7**	**127.1**	**125.6**	**127.0**	**127.8**	**128.0**	**131.2**	**132.1**
Compensation of employees	122.5	134.6	133.1	134.9	135.4	135.1	140.6	141.7
Military	122.1	136.6	134.8	137.3	137.6	136.6	142.3	143.3
Civilian	123.4	130.6	129.6	130.1	130.8	132.0	137.1	138.3
Other services	113.3	116.4	115.0	115.8	117.1	117.8	117.8	118.5
Contractual research and development	108.9	111.9	110.0	111.7	112.3	113.5	113.8	113.6
Installation support [1]	112.6	113.5	112.2	112.7	114.5	114.5	113.8	115.4
Weapons support [2]	115.5	120.5	118.9	119.7	121.1	122.1	123.1	124.0
Personnel support [3]	126.8	134.7	132.7	132.6	136.6	136.8	134.9	136.4
Transportation of material	102.4	104.6	104.5	105.5	104.1	104.5	104.9	104.8
Travel of persons	112.6	110.6	112.4	110.2	108.5	111.3	115.6	115.6
Other	.....	.....	.....	.....	.....	.....	.....	.....
Structures	**117.8**	**114.0**	**113.6**	**113.1**	**113.2**	**116.2**	**117.2**	**117.4**
Military facilities	109.4	106.1	107.3	105.2	104.4	107.5	108.1	108.0
Other	133.2	128.6	125.0	127.7	129.4	132.2	133.9	134.8
Addenda:								
Price indexes for national defense purchases:								
Chain-type annual weights	115.8	121.2	120.1	121.0	121.6	122.2	124.4	125.3
Benchmark-years weights	115.6	121.2	120.0	120.9	121.6	122.2	124.5	125.4

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

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

[Index numbers, 1987=100]

Gross domestic product	**117.7**	**121.1**	**120.0**	**120.9**	**121.2**	**122.2**	**123.3**	**124.0**
Plus: Receipts of factor income from the rest of the world [1]	118.7	122.5	121.4	122.3	122.7	123.7	124.9	125.6
Less: Payments of factor income to the rest of the world [2]	119.9	124.8	123.4	124.2	125.1	126.3	127.7	128.4
Equals: Gross national product	**117.7**	**121.1**	**120.0**	**120.8**	**121.2**	**122.2**	**123.3**	**124.0**
Less: Consumption of fixed capital	110.0	110.6	109.9	110.3	111.0	111.0	111.5	111.9
Equals: Net national product	**118.7**	**122.5**	**121.3**	**122.2**	**122.7**	**123.6**	**124.8**	**125.5**
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	127.8	131.3	130.8	130.4	132.9	131.0	127.7	132.1
Statistical discrepancy	117.0	119.8	118.9	119.6	119.9	120.9	121.8	122.5
Equals: National income	**117.8**	**121.6**	**120.4**	**121.4**	**121.7**	**122.9**	**124.5**	**124.9**
Addenda:								
Net domestic product	118.7	122.5	121.4	122.3	122.7	123.7	124.9	125.6
Domestic income	117.8	121.7	120.5	121.5	121.7	123.0	124.6	125.0

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

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

[Index numbers, 1987=100]

	1991	1992	Seasonally adjusted					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product	**117.7**	**121.1**	**120.0**	**120.9**	**121.2**	**122.2**	**123.3**	**124.0**
Business	**117.0**	**119.8**	**118.9**	**119.6**	**119.9**	**120.9**	**121.8**	**122.5**
Nonfarm	117.1	120.1	119.1	119.9	120.2	121.2	122.1	122.8
Nonfarm less housing	116.8	119.5	118.7	119.6	118.9	120.8	121.6	122.3
Housing	119.8	125.5	122.2	122.9	132.5	124.5	126.9	126.8
Farm	112.0	106.1	109.8	105.5	104.3	104.9	107.1	109.3
Statistical discrepancy	117.0	119.8	118.9	119.6	119.9	120.9	121.8	122.5
Households and institutions	**121.2**	**127.7**	**125.3**	**127.3**	**128.2**	**129.8**	**131.3**	**131.3**
Private households	111.5	115.7	113.9	115.0	116.4	117.4	117.9	118.7
Nonprofit institutions	121.6	128.2	125.8	127.8	128.7	130.4	131.9	131.9
General government	**122.3**	**129.0**	**127.4**	**128.9**	**129.4**	**130.3**	**132.8**	**133.8**
Federal	122.5	132.8	131.6	132.8	133.3	133.5	138.6	139.5
State and local	122.3	127.4	125.6	127.2	127.7	129.0	130.4	131.4
Addendum:								
Gross domestic business product less housing	116.7	119.3	.....	.....	.....	.....	.....	.....

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

[Dollars]

Current-dollar cost and profit per unit of constant-dollar gross domestic product [1]	**1.137**	**1.149**	**1.145**	**1.148**	**1.149**	**1.154**	**1.162**	**1.164**
Consumption of fixed capital	**.126**	**.125**	**.125**	**.124**	**.129**	**.122**	**.124**	**.123**
Net domestic product	**1.011**	**1.024**	**1.020**	**1.024**	**1.021**	**1.032**	**1.037**	**1.041**
Indirect business tax and nontax liability plus business transfer payments less subsidies	.115	.116	.117	.116	.116	.116	.116	.118
Domestic income	.896	.908	.903	.909	.905	.916	.921	.923
Compensation of employees	.758	.762	.762	.762	.762	.761	.772	.770
Corporate profits with inventory valuation and capital consumption adjustments	.086	.099	.091	.098	.096	.109	.102	.108
Profits tax liability	.031	.035	.033	.036	.034	.037	.037	.040
Profits after tax with inventory valuation and capital consumption adjustments	.056	.064	.059	.062	.062	.072	.065	.068
Net interest	.052	.048	.050	.049	.047	.046	.047	.046

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

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

[Percent]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	3.2	5.5	7.4	5.7	4.6	9.2	4.4	4.3
Quantity indexes:								
Fixed 1987 weights	–.7	2.6	3.5	2.8	3.4	5.7	.8	1.9
Chain-type annual weights	–.8	2.3	3.2	3.0	3.0	5.5	.4	1.8
Benchmark-years weights	–.8	2.4	3.4	2.9	3.1	5.5	.4	1.8
Price indexes:								
Fixed 1987 weights	4.1	3.3	4.2	3.4	2.5	3.1	4.3	2.8
Chain-type annual weights	4.0	3.1	4.1	2.9	2.0	2.8	4.1	2.7
Benchmark-years weights	4.0	3.2	4.1	3.3	2.3	2.9	4.1	2.7
Personal consumption expenditures:								
Current dollars	3.9	6.0	8.6	5.4	5.7	9.9	3.8	6.1
Quantity indexes:								
Fixed 1987 weights	–.4	2.6	4.3	1.8	4.2	5.6	.8	3.4
Chain-type annual weights	–.5	2.3	4.0	1.8	3.8	5.1	.6	3.2
Benchmark-years weights	–.5	2.5	4.2	1.8	4.0	5.2	.6	3.2
Price indexes:								
Fixed 1987 weights	4.5	3.7	4.5	3.6	3.4	3.1	3.4	2.9
Chain-type annual weights	4.4	3.6	4.3	3.5	3.2	2.9	3.3	2.9
Benchmark-years weights	4.5	3.6	4.4	3.6	3.3	3.0	3.3	2.9
Durable goods:								
Current dollars	–2.2	8.6	17.2	3.2	11.2	13.1	–1.0	13.3
Quantity indexes:								
Fixed 1987 weights	–3.7	7.0	14.7	.8	10.7	13.2	–1.3	10.8
Chain-type annual weights	–4.4	6.7	14.6	.8	10.4	12.1	–2.2	10.4
Benchmark-years weights	–4.2	6.8	14.7	.8	10.7	12.2	–2.2	10.4
Price indexes:								
Fixed 1987 weights	2.6	2.2	2.6	2.9	1.1	1.1	1.8	3.3
Chain-type annual weights	2.3	1.8	2.3	2.4	.7	1.0	1.4	2.8
Benchmark-years weights	2.3	2.0	2.4	2.7	.8	1.1	1.4	2.8
Nondurable goods:								
Current dollars	2.3	3.4	5.9	3.2	5.5	8.2	1.1	2.9
Quantity indexes:								
Fixed 1987 weights	–1.2	1.4	3.1	1.1	3.0	7.3	–2.1	2.7
Chain-type annual weights	–1.3	1.4	3.0	1.1	3.0	7.0	–2.2	2.5
Benchmark-years weights	–1.2	1.4	3.1	1.1	3.1	7.0	–2.2	2.5
Price indexes:								
Fixed 1987 weights	3.7	2.1	2.8	2.2	2.5	1.3	3.5	.5
Chain-type annual weights	3.6	2.0	2.8	2.1	2.4	1.1	3.4	.4
Benchmark-years weights	3.6	2.1	2.8	2.2	2.5	1.2	3.4	.4
Services:								
Current dollars	6.1	6.9	8.4	7.1	4.7	10.1	6.4	6.3
Quantity indexes:								
Fixed 1987 weights	.8	2.2	2.6	2.4	3.3	2.9	3.1	2.1
Chain-type annual weights	.7	2.0	2.4	2.3	2.9	2.6	2.8	2.0
Benchmark-years weights	.8	2.1	2.5	2.4	3.1	2.8	2.8	2.0
Price indexes:								
Fixed 1987 weights	5.5	5.0	6.0	4.6	4.4	4.6	3.7	4.3
Chain-type annual weights	5.4	4.8	5.7	4.5	4.1	4.4	3.7	4.2
Benchmark-years weights	5.4	4.9	5.8	4.6	4.3	4.5	3.7	4.2
Gross private domestic investment:								
Current dollars	–8.9	8.1	–.8	28.7	1.3	16.4	21.1	.0
Quantity indexes:								
Fixed 1987 weights	–9.5	8.5	–.3	28.9	1.4	13.3	22.7	.3
Chain-type annual weights	–10.2	7.4	–1.7	30.5	–1.4	13.8	19.3	–1.2
Benchmark-years weights	–10.0	7.9	–1.1	30.0	–.1	13.8	19.3	–1.2
Price indexes:								
Fixed 1987 weights								
Chain-type annual weights								
Benchmark-years weights								
Fixed investment:								
Current dollars	–7.0	5.8	6.8	17.4	2.9	15.3	9.2	10.6
Quantity indexes:								
Fixed 1987 weights	–7.7	6.2	6.9	16.9	3.1	14.0	10.7	9.0
Chain-type annual weights	–8.2	5.1	5.7	16.1	1.2	14.1	7.7	8.2
Benchmark-years weights	–8.1	5.6	6.3	16.5	1.7	14.3	7.7	8.2
Price indexes:								
Fixed 1987 weights	1.5	1.1	1.1	1.7	2.5	1.7	2.2	3.3
Chain-type annual weights	1.3	.8	1.0	1.1	1.7	1.1	1.7	2.7
Benchmark-years weights	1.2	.9	1.1	1.4	2.0	1.2	1.7	2.7
Nonresidential:								
Current dollars	–5.2	1.7	2.8	14.9	2.1	7.4	10.9	17.4
Quantity indexes:								
Fixed 1987 weights	–5.9	2.9	3.5	15.1	3.8	7.6	14.4	16.6
Chain-type annual weights	–6.5	1.2	1.8	13.9	1.2	7.4	10.3	16.0
Benchmark-years weights	–6.3	2.0	2.7	14.6	1.9	7.6	10.3	16.0
Price indexes:								
Fixed 1987 weights	1.7	1.1	1.1	1.6	2.0	.8	1.6	2.5
Chain-type annual weights	1.4	.5	.9	.9	.9	.1	1.0	1.8
Benchmark-years weights	1.3	.7	1.0	1.2	1.3	.2	1.0	1.8
Structures:								
Current dollars	–9.4	–5.5	5.2	1.4	–8.2	.7	3.1	12.6
Quantity indexes:								
Fixed 1987 weights	–10.8	–6.0	4.9	.3	–10.3	–2.1	.5	8.1
Chain-type annual weights	–10.7	–6.0	4.8	.2	–10.3	–1.9	.6	8.4
Benchmark-years weights	–10.7	–6.0	5.0	.1	–10.4	–1.9	.6	8.4
Price indexes:								
Fixed 1987 weights	1.4	.6	.4	1.1	2.3	2.7	2.5	3.8
Chain-type annual weights	1.4	.6	.4	1.2	2.3	2.8	2.4	3.9
Benchmark-years weights	1.4	.6	.4	1.2	2.3	2.8	2.4	3.9
Producers' durable equipment:								
Current dollars	–3.1	5.3	1.7	21.5	7.0	10.3	14.3	19.7
Quantity indexes:								
Fixed 1987 weights	–3.5	6.9	2.8	22.0	10.2	11.5	19.9	19.8
Chain-type annual weights	–4.4	4.7	.5	20.8	6.7	11.6	14.5	19.1
Benchmark-years weights	–4.1	5.7	1.7	21.5	7.7	11.9	14.5	19.1
Price indexes:								
Fixed 1987 weights	1.9	1.3	1.5	1.9	1.8	–.2	1.2	1.8
Chain-type annual weights	1.4	.5	1.1	.7	.4	–1.1	.3	.8
Benchmark-years weights	1.3	.8	1.3	1.3	.8	–.9	.3	.8
Residential:								
Current dollars	–11.9	17.9	18.3	24.4	5.0	37.5	5.2	–4.8
Quantity indexes:								
Fixed 1987 weights	–12.9	16.3	16.8	21.8	1.2	32.8	1.5	–9.5
Chain-type annual weights	–12.9	16.3	16.8	21.9	1.3	32.9	1.6	–9.4
Benchmark-years weights	–12.9	16.3	16.8	21.9	1.3	32.8	1.6	–9.4
Price indexes:								
Fixed 1987 weights	1.1	1.3	1.1	1.8	3.6	3.7	3.5	5.0
Chain-type annual weights	1.1	1.4	1.4	1.9	3.6	3.6	3.4	5.1
Benchmark-years weights	1.1	1.4	1.2	1.9	3.6	3.6	3.4	5.1
Exports of goods and services:								
Current dollars	8.0	6.5	5.2	–.8	5.6	8.8	–2.1	5.5
Quantity indexes:								
Fixed 1987 weights	6.4	6.4	4.9	–.6	6.5	8.8	–2.4	3.6
Chain-type annual weights	5.8	5.6	4.3	–2.1	5.4	8.1	–2.7	3.3
Benchmark-years weights	6.0	6.0	4.6	–1.4	5.6	8.2	–2.7	3.3
Price indexes:								
Fixed 1987 weights	2.2	1.2	.7	2.1	.7	1.4	1.5	2.8
Chain-type annual weights	2.0	.8	.8	1.5	.3	.8	.8	2.4
Benchmark-years weights	2.0	1.0	.7	1.8	.4	.9	.8	2.4
Imports of goods and services:								
Current dollars	–1.2	7.9	1.2	17.0	8.4	8.2	3.6	15.3
Quantity indexes:								
Fixed 1987 weights	–.5	8.7	3.8	15.9	9.2	5.6	11.6	13.3
Chain-type annual weights	–1.7	7.2	2.0	14.5	6.4	5.0	9.8	11.8
Benchmark-years weights	–1.3	7.9	2.9	15.3	7.2	5.2	9.8	11.8
Price indexes:								
Fixed 1987 weights	1.3	1.2	–.8	2.1	6.3	–1.3	–4.7	3.8
Chain-type annual weights	.5	.6	–1.3	2.2	5.4	–1.0	–5.3	3.2
Benchmark-years weights	.6	.8	–1.0	2.2	5.5	–1.0	–5.3	3.2
Government purchases:								
Current dollars	5.0	3.0	6.8	2.6	4.8	1.7	–1.4	6.8
Quantity indexes:								
Fixed 1987 weights	1.5	–.1	3.0	–1.0	4.1	–1.4	–6.4	4.3
Chain-type annual weights	1.3	–.2	2.7	–1.0	3.1	–.8	–5.9	4.0
Benchmark-years weights	1.3	–.2	2.8	–1.0	3.3	–.8	–5.9	4.0
Price indexes:								
Fixed 1987 weights	3.6	3.4	4.2	3.6	2.1	2.6	5.0	2.6
Chain-type annual weights	3.6	3.1	4.1	3.6	1.8	2.5	4.6	2.7
Benchmark-years weights	3.5	3.2	4.1	3.6	1.9	2.5	4.6	2.7
Federal:								
Current dollars	4.5	.7	7.6	–.8	7.6	–.4	–8.3	4.4
Quantity indexes:								
Fixed 1987 weights	.6	–3.5	.0	–3.1	8.7	–3.5	–16.2	2.0
Chain-type annual weights	.4	–3.4	–.1	–3.1	6.0	–2.1	–15.0	2.2
Benchmark-years weights	.4	–3.5	–.1	–3.1	6.5	–2.1	–15.0	2.2
Price indexes:								
Fixed 1987 weights	4.2	4.5	7.2	2.5	2.7	2.1	7.5	2.3
Chain-type annual weights	4.1	4.2	7.7	2.3	1.8	1.8	7.2	2.3
Benchmark-years weights	4.1	4.4	7.5	2.4	2.1	2.0	7.2	2.3
National defense:								
Current dollars	2.7	–2.7	1.4	–2.4	8.4	–1.3	–13.1	3.7
Quantity indexes:								
Fixed 1987 weights	–.8	–7.1	–5.5	–5.0	10.5	–4.6	–21.4	.7
Chain-type annual weights	–1.1	–7.1	–5.7	–5.4	6.6	–3.0	–19.6	.8
Benchmark-years weights	–1.0	–7.1	–5.6	–5.1	7.3	–2.9	–19.6	.8
Price indexes:								
Fixed 1987 weights	3.9	4.9	7.1	3.0	3.2	2.1	8.1	3.0
Chain-type annual weights	3.9	4.7	7.7	2.9	2.1	1.8	7.6	2.9
Benchmark-years weights	3.8	4.8	7.4	2.9	2.5	1.9	7.6	2.9

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

[Percent]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Nondefense:								
Current dollars	9.7	9.4	23.7	3.3	5.8	1.8	3.6	6.2
Quantity indexes:								
Fixed 1987 weights	4.9	6.2	14.5	1.5	4.4	−.4	−3.2	5.5
Chain-type annual weights	4.7	6.2	14.4	2.5	4.5	−.1	−3.5	5.5
Benchmark-years weights	4.5	6.2	14.4	2.0	4.6	−.1	−3.5	5.5
Price indexes:								
Fixed 1987 weights	5.2	3.1	7.6	1.1	1.2	1.9	5.7	.0
Chain-type annual weights	4.8	3.1	7.9	.7	.9	1.9	6.3	.8
Benchmark-years weights	4.9	3.1	7.7	1.0	1.1	1.9	6.3	.8
State and local:								
Current dollars	5.2	4.5	6.3	5.0	3.0	3.1	3.3	8.3
Quantity indexes:								
Fixed 1987 weights	2.0	2.2	5.0	.4	1.2	.0	.3	5.6
Chain-type annual weights	2.0	2.1	4.6	.4	1.2	.1	.4	5.2
Benchmark-years weights	2.0	2.1	4.7	.4	1.2	.1	.4	5.2
Price indexes:								
Fixed 1987 weights	3.2	2.5	1.9	4.4	1.7	2.9	3.0	2.9
Chain-type annual weights	3.2	2.4	1.8	4.4	1.8	2.9	2.9	3.0
Benchmark-years weights	3.2	2.4	1.8	4.5	1.8	2.9	2.9	3.0
Addenda:								
Final sales of domestic product:								
Current dollars	3.5	5.2	8.5	4.4	4.9	9.1	2.9	5.7
Quantity indexes:								
Fixed 1987 weights	−.4	2.3	4.5	1.4	3.7	5.8	−.8	3.2
Chain-type annual weights	−.5	2.0	4.2	1.4	3.4	5.6	−1.1	3.0
Benchmark-years weights	−.5	2.1	4.4	1.3	3.4	5.5	−1.1	3.0
Price indexes:								
Fixed 1987 weights	4.1	3.3	4.2	3.4	2.5	3.2	4.3	2.8
Chain-type annual weights	4.0	3.1	4.1	2.9	2.0	2.7	4.1	2.7
Benchmark-years weights	4.0	3.2	4.2	3.3	2.3	2.8	4.1	2.7
Gross domestic purchases:								
Current dollars	2.2	5.7	7.0	7.6	4.9	9.1	5.0	5.4
Quantity indexes:								
Fixed 1987 weights	−1.4	2.9	3.4	4.7	3.8	5.4	2.5	3.1
Chain-type annual weights	−1.6	2.5	3.0	4.6	3.0	5.1	1.7	2.7
Benchmark-years weights	−1.5	2.7	3.2	4.7	3.3	5.1	1.7	2.7
Price indexes:								
Fixed 1987 weights	3.9	3.3	3.9	3.3	3.0	2.8	3.5	2.9
Chain-type annual weights	3.9	3.1	3.8	3.2	2.7	2.7	3.4	2.8
Benchmark-years weights	3.8	3.2	3.9	3.3	2.8	2.7	3.4	2.8
Final sales to domestic purchasers:								
Current dollars	2.5	5.4	8.0	6.3	5.2	9.0	3.5	6.8
Quantity indexes:								
Fixed 1987 weights	−1.2	2.5	4.4	3.3	4.0	5.5	.8	4.4
Chain-type annual weights	−1.3	2.2	3.9	3.0	3.4	5.2	.3	4.0
Benchmark-years weights	−1.2	2.4	4.2	3.2	3.6	5.2	.3	4.0
Price indexes:								
Fixed 1987 weights	3.9	3.3	3.9	3.3	3.0	2.8	3.5	2.9
Chain-type annual weights	3.8	3.1	3.9	3.2	2.7	2.7	3.3	2.8
Benchmark-years weights	3.8	3.2	3.9	3.3	2.8	2.7	3.3	2.8
Gross national product:								
Current dollars	3.0	5.4	7.9	4.7	4.8	8.5	4.6	4.2
Quantity indexes:								
Fixed 1987 weights	−.9	2.5	4.0	1.9	3.6	5.0	1.0	1.9
Chain-type annual weights	−.9	2.2	3.7	2.1	3.2	4.9	.6	1.7
Benchmark-years weights	−.9	2.3	3.9	1.9	3.3	4.8	.6	1.7
Price indexes:								
Fixed 1987 weights	4.1	3.3	4.2	3.4	2.5	3.1	4.3	2.8
Chain-type annual weights	4.0	3.1	4.1	2.9	2.0	2.7	4.1	2.7
Benchmark-years weights	4.0	3.2	4.1	3.3	2.2	2.8	4.1	2.7
Command-basis gross national product:								
Quantity index, fixed 1987 weights	−.6	2.7	4.4	1.7	3.6	4.7	1.9	1.9
Disposable personal income:								
Current dollars	4.4	6.4	8.5	6.8	3.4	15.1	−5.1	8.5
1987 dollars	.1	2.9	4.2	3.1	1.9	10.6	−7.8	5.8

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

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

[Dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Current dollars:								
Gross domestic product	22,647	23,637	23,227	23,487	23,685	24,143	24,346	24,538
Gross national product	22,703	23,665	23,301	23,507	23,716	24,134	24,347	24,536
Personal income	19,196	20,139	19,725	19,969	20,090	20,767	20,430	20,837
Disposable personal income	16,741	17,615	17,245	17,481	17,577	18,153	17,876	18,196
Personal consumption expenditures	15,459	16,205	15,906	16,072	16,249	16,589	16,704	16,907
Durable goods	1,812	1,947	1,902	1,912	1,958	2,013	2,004	2,062
Nondurable goods	4,978	5,092	5,024	5,050	5,104	5,190	5,192	5,215
Services	8,669	9,166	8,980	9,110	9,187	9,385	9,508	9,631
Constant (1987) dollars:								
Gross domestic product	19,238	19,518	19,348	19,430	19,537	19,754	19,744	19,786
Gross national product	19,290	19,548	19,415	19,453	19,569	19,755	19,754	19,793
Disposable personal income	13,965	14,219	14,073	14,142	14,169	14,490	14,163	14,326
Personal consumption expenditures	12,895	13,081	12,981	13,002	13,098	13,241	13,234	13,312
Durable goods	1,688	1,787	1,756	1,754	1,794	1,845	1,835	1,878
Nondurable goods	4,148	4,161	4,135	4,136	4,154	4,216	4,184	4,200
Services	7,059	7,133	7,090	7,112	7,149	7,179	7,216	7,234
Population (mid-period, thousands)	252,699	255,472	254,392	255,090	255,836	256,569	257,197	257,872

Table 8.3.—Auto Output

[Billions of dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Auto output	**121.1**	**133.2**	**125.6**	**137.9**	**133.0**	**136.4**	**142.8**	**145.9**
Final sales	**121.1**	**133.5**	**132.2**	**132.3**	**132.4**	**137.2**	**131.4**	**140.8**
Personal consumption expenditures	116.2	126.7	126.1	124.5	125.4	130.9	127.7	133.6
New autos	79.5	87.3	87.6	85.3	85.8	90.3	86.8	90.3
Net purchases of used autos	36.7	39.5	38.4	39.2	39.5	40.6	40.9	43.3
Producers' durable equipment	37.1	37.6	37.1	39.2	36.9	37.1	36.9	42.2
New autos	60.4	62.2	59.3	64.9	61.8	62.7	61.8	72.6
Net purchases of used autos	−23.3	−24.6	−22.3	−25.7	−24.9	−25.6	−24.9	−30.4
Net exports	−33.9	−32.8	−32.8	−33.6	−32.1	−32.6	−35.3	−37.0
Exports	11.7	14.3	12.6	13.4	15.2	15.9	14.5	14.9
Imports	45.6	47.0	45.4	47.0	47.4	48.4	49.8	51.8
Government purchases	1.8	2.0	1.9	2.2	2.2	1.8	2.1	2.0
Change in business inventories of new and used autos	**−.1**	**−.3**	**−6.6**	**5.6**	**.6**	**−.8**	**11.4**	**5.0**
New	−.1	.3	−4.0	5.0	1.0	−.7	12.0	1.6
Used	.0	−.6	−2.6	.6	−.4	−.1	−.7	3.5
Addenda:								
Domestic output of new autos [1]	95.3	104.1	98.2	107.1	103.1	108.0	114.6	111.9
Sales of imported new autos [2]	56.3	60.1	58.6	61.2	60.1	60.5	59.6	65.5

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

Table 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

	1991	1992	Seasonally adjusted at annual rates					
			1992				1993	
			I	II	III	IV	I	II
Auto output	**109.5**	**117.4**	**110.9**	**121.8**	**116.8**	**120.1**	**122.5**	**123.4**
Final sales	**109.9**	**117.8**	**118.5**	**117.1**	**116.2**	**119.6**	**114.0**	**121.2**
Personal consumption expenditures	107.7	113.9	115.2	112.4	112.0	115.8	112.2	115.5
New autos	72.7	77.9	79.0	76.3	76.3	79.9	76.5	78.9
Net purchases of used autos	35.1	36.0	36.3	36.2	35.7	35.9	35.7	36.6
Producers' durable equipment	32.8	32.8	32.1	34.1	32.3	32.7	32.6	37.5
New autos	55.2	55.5	53.5	58.0	54.9	55.5	54.5	63.5
Net purchases of used autos	−22.4	−22.7	−21.3	−23.9	−22.6	−22.8	−21.9	−26.0
Net exports	−32.1	−30.5	−30.4	−31.3	−30.0	−30.4	−32.6	−33.5
Exports	10.6	12.7	11.3	11.9	13.5	14.1	12.8	13.1
Imports	42.8	43.3	41.8	43.3	43.5	44.5	45.5	46.6
Government purchases	1.6	1.7	1.6	1.9	1.9	1.5	1.8	1.7
Change in business inventories of new and used autos	**−.4**	**−.4**	**−7.6**	**4.7**	**.6**	**.5**	**8.5**	**2.2**
New	−.4	.1	−5.1	4.1	1.0	.6	9.1	−.7
Used	.0	−.6	−2.5	.6	−.4	−.1	−.6	3.0
Addenda:								
Domestic output of new autos [1]	86.9	92.8	87.2	95.3	91.8	96.8	99.9	96.5
Sales of imported new autos [2]	51.4	53.6	52.8	54.7	53.5	53.6	52.5	57.3

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

Table 8.5.—Truck Output

[Billions of dollars]

Truck output [1]	**67.9**	**83.3**	**77.3**	**81.0**	**81.4**	**93.7**	**100.0**	**97.0**
Final sales	**69.4**	**82.2**	**72.0**	**82.4**	**82.3**	**92.0**	**92.4**	**102.0**
Personal consumption expenditures	36.2	43.3	38.8	42.4	44.2	47.8	49.7	52.0
Producers' durable equipment	30.7	37.1	33.8	35.6	37.8	41.1	45.3	48.2
Net exports	−3.8	−5.1	−6.5	−4.5	−4.8	−4.6	−6.7	−6.4
Exports	5.4	5.6	4.6	6.1	5.4	6.0	5.2	5.7
Imports	9.2	10.7	11.1	10.6	10.2	10.7	11.9	12.1
Government purchases	6.2	6.9	5.9	8.8	5.1	7.7	4.1	8.2
Change in business inventories	**−1.5**	**1.2**	**5.4**	**−1.4**	**−.9**	**1.7**	**7.7**	**−5.0**

1. Includes new trucks only.

Table 8.6.—Truck Output in Constant Dollars

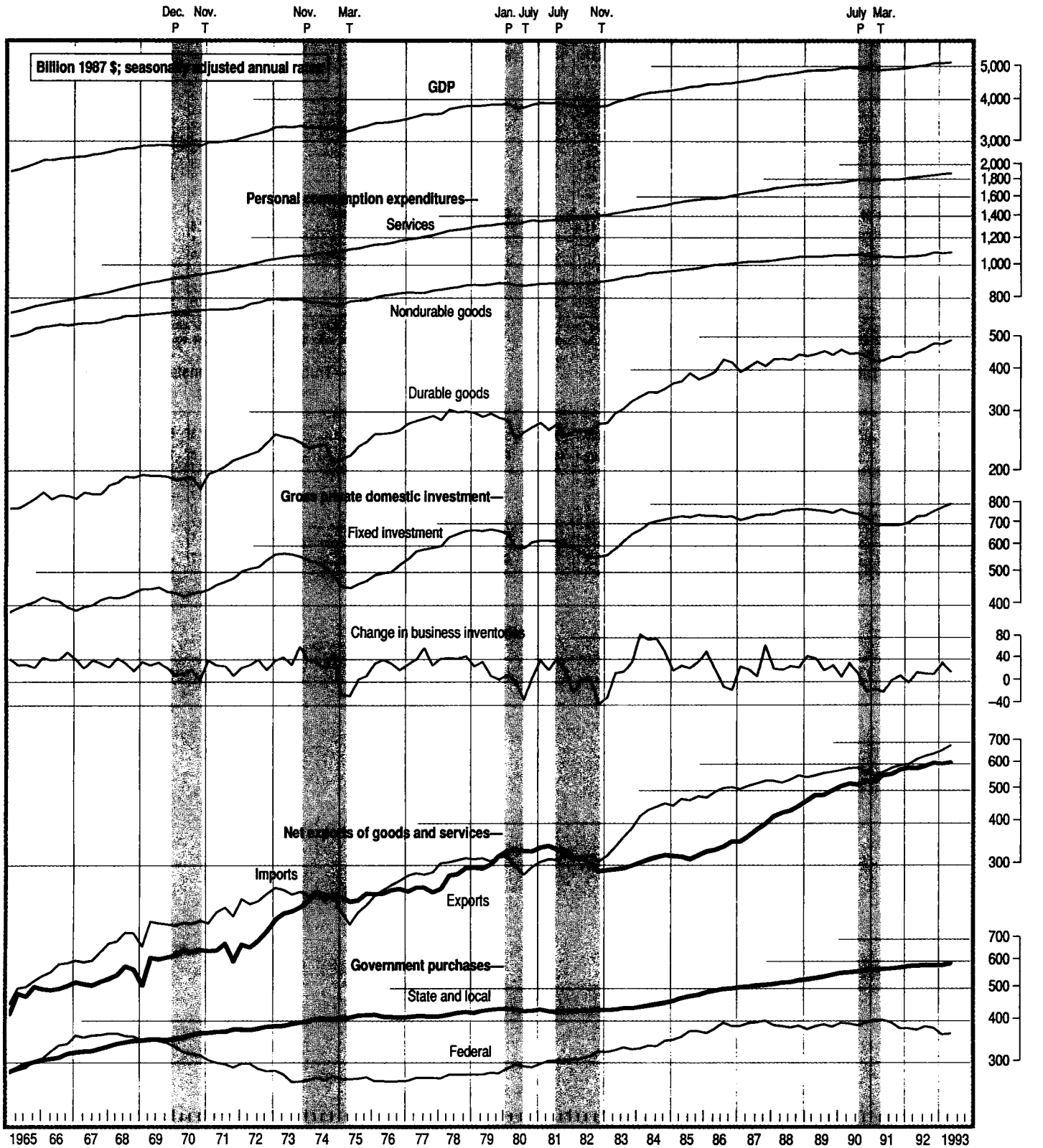
[Billions of 1987 dollars]

Truck output [1]	**60.4**	**71.4**	**67.3**	**69.4**	**69.3**	**79.5**	**83.7**	**80.2**
Final sales	**61.7**	**70.4**	**62.6**	**70.7**	**70.1**	**78.1**	**77.3**	**84.2**
Personal consumption expenditures	32.0	37.1	33.7	36.4	37.6	40.7	42.0	43.3
Producers' durable equipment	27.5	31.8	29.5	30.6	32.2	34.8	37.6	39.6
Net exports	−3.4	−4.4	−5.7	−3.8	−4.1	−3.9	−5.7	−5.4
Exports	4.8	4.8	4.0	5.3	4.6	5.1	4.4	4.6
Imports	8.2	9.1	9.7	9.1	8.6	9.1	10.1	10.0
Government purchases	5.6	5.9	5.1	7.6	4.4	6.6	3.4	6.7
Change in business inventories	**−1.3**	**1.0**	**4.7**	**−1.3**	**−.8**	**1.4**	**6.3**	**−4.1**

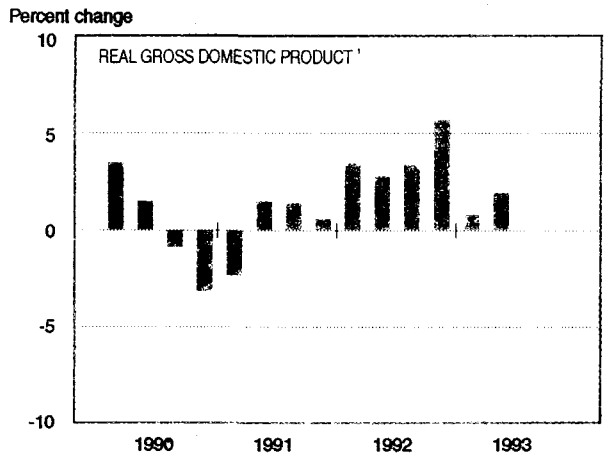
1. Includes new trucks only.

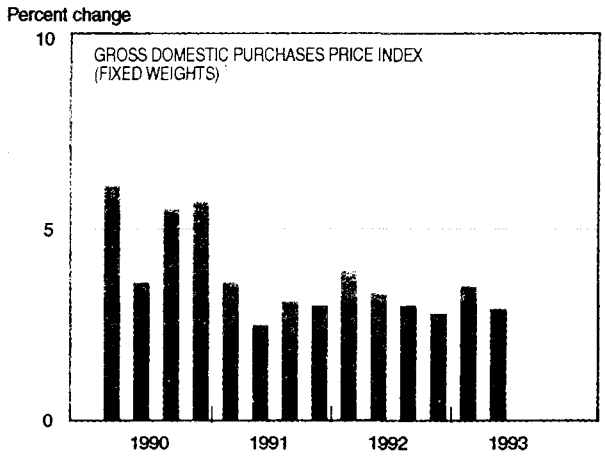
NIPA Charts

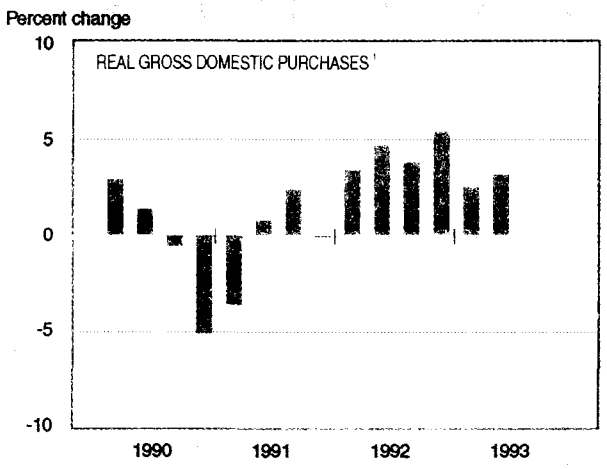
REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES

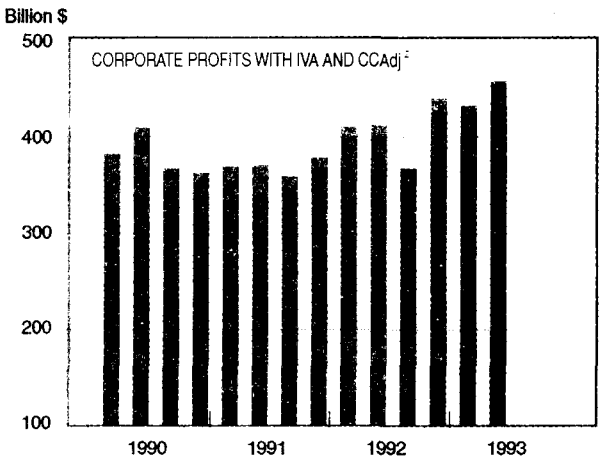


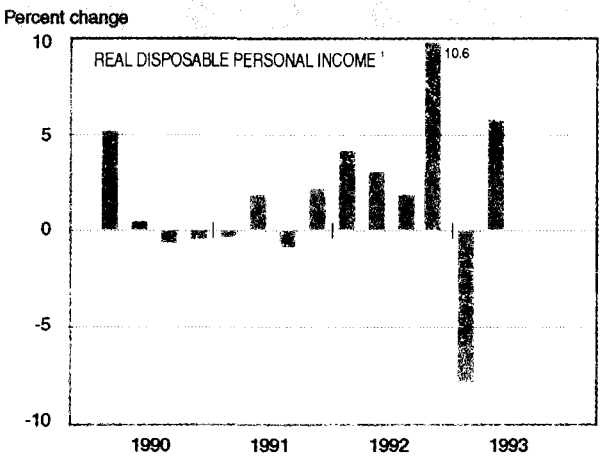
SELECTED SERIES: RECENT QUARTERS

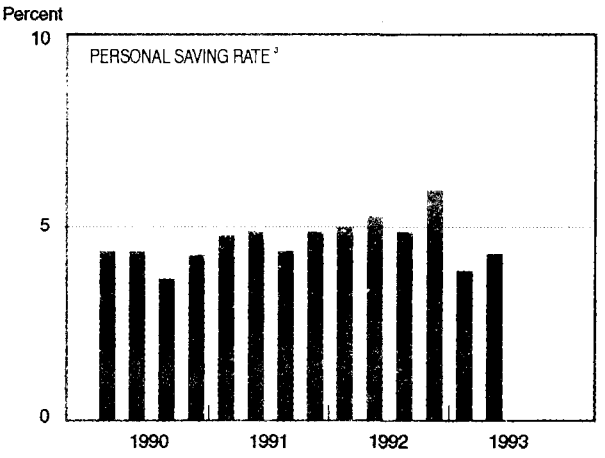












1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
2. Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAdj is capital consumption adjustment.
3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

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

Reconciliation and Other Special Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings

[Percent change from preceding period]

	1990	1991	1992	Seasonally adjusted at annual rates			
				1992		1993	
				III	IV	I	II
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ..	**5.5**	**5.1**	**5.2**	**6.0**	**4.6**	**3.0**	**1.9**
Less: Contribution of supplements to wages and salaries per hour	.2	.5	.4	–.2	.1	–.4	1.2
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	0	0	–.2	0	.1	–.1
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	.1	.2	0	.2	.3	–.1	0
***Equals*: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector**	**5.1**	**4.3**	**4.8**	**5.7**	**4.2**	**3.7**	**.6**
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	–.1	–.1	.1	0	–.3	–.2	–.1
Less: Other differences [1]	1.7	1.6	2.4	3.0	2.0	.9	–1.2
***Equals*: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls**	**3.5**	**2.8**	**2.4**	**2.7**	**2.5**	**2.9**	**1.9**
Addendum:							
BLS estimates of compensation per hour in the nonfarm business sector [2]	5.5	5.0	5.2	6.0	4.6	2.8	1.4

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

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

BLS Bureau of Labor Statistics

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

	Line	Seasonally adjusted							
		1991	1992	1992				1993	
				I	II	III	IV	I	II
Exports of goods, services, and income, BPA's	1	**708.5**	**730.5**	**728.8**	**725.8**	**728.2**	**739.0**	**736.3**	**751.2**
Less: Gold, BPA's	2	3.6	4.5	3.8	3.5	3.6	7.2	6.4	7.5
Statistical differences [1]	3	0	0	0	0	0	0	.7	.9
Other items	4	.5	.3	.2	.4	.3	.3	.2	.2
Plus: Adjustment for grossing of parent/affiliate interest payments	5	6.1	5.0	5.0	4.8	4.8	5.4	4.1	7.4
Adjustment for U.S. territories and Puerto Rico	6	27.8	28.8	28.4	28.6	28.9	29.3	29.8	30.4
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	9.2	10.3	9.9	9.9	10.4	10.9	11.2	11.4
***Equals*: Exports of goods and services and receipts of factor income, NIPA's**	8	**747.6**	**769.7**	**768.0**	**765.3**	**768.4**	**777.0**	**774.1**	**791.8**
Imports of goods, services, and income, BPA's	9	**723.4**	**764.0**	**726.0**	**766.8**	**770.7**	**792.4**	**795.2**	**830.7**
Less: Gold, BPA's	10	2.9	3.8	2.3	3.6	2.7	6.7	5.3	8.4
Statistical differences [1]	11	0	0	0	0	0	0	–.4	–.6
Other items	12	0	0	0	0	0	0	0	0
Plus: Gold, NIPA's	13	–2.5	–2.5	–1.7	–2.9	–2.9	–2.6	–2.3	–3.2
Adjustment for grossing of parent/affiliate interest payments	14	6.1	5.0	5.0	4.8	4.8	5.4	4.1	7.4
Adjustment for U.S. territories and Puerto Rico	15	19.7	19.1	19.4	19.2	19.1	18.9	18.6	18.9
Imputed interest paid to rest of world	16	9.2	10.3	9.9	9.9	10.4	10.9	11.2	11.4
***Equals*: Imports of goods and services and payments of factor income, NIPA's**	17	**753.0**	**792.0**	**756.2**	**794.2**	**799.4**	**818.3**	**821.9**	**857.4**
Balance on goods, services, and income, BPA's (1–9)	18	**–14.9**	**–33.5**	**2.8**	**–41.0**	**–42.5**	**–53.4**	**–58.9**	**–79.5**
Less: Gold (2–10+13)	19	–1.8	–1.8	–.2	–3.0	–2.0	–2.1	–1.2	–4.1
Statistical differences (3–11) [1]	20	0	0	0	0	0	0	1.1	1.5
Other items (4–12)	21	.5	.3	.2	.4	.3	.3	.2	.2
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	8.1	9.7	9.0	9.4	9.8	10.4	11.2	11.5
***Equals*: Net exports of goods and services and net receipts of factor income, NIPA's (8–17)**	23	**–5.4**	**–22.3**	**11.8**	**–28.9**	**–31.0**	**–41.3**	**–47.8**	**–65.6**

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated in the BPA's (1993:II) and statistical revisions in the BPA's that have not yet been incorporated in the NIPA's (1993:I and 1993:II).

Annual NIPA Revision: Newly Available Tables

Fifteen tables that usually are included in the full set of NIPA tables were postponed from the August 1993 SURVEY OF CURRENT BUSINESS and are now available in this section: Tables 1.15, 1.16, 3.15–3.20, 7.15, and 9.1–9.6. Revised alternative quantity and price indexes in tables 7.1 and 7.2 and the associated percent changes in table 8.1 appear beginning on page 40 of this issue. See the headnote to "Selected NIPA Tables" for other NIPA estimates that appear in this issue.

Table 1.15.—National Income by Sector, Legal Form of Organization, and Type of Income

[Billions of dollars]

	Line	1989	1990	1991	1992
National income	1	**4,249.5**	**4,491.0**	**4,598.3**	**4,836.6**
Domestic business	2	**3,478.6**	**3,649.1**	**3,709.7**	**3,905.3**
Corporate business	3	2,524.6	2,643.1	2,676.8	2,815.5
Compensation of employees	4	2,075.8	2,185.0	2,225.8	2,337.4
Wages and salaries	5	1,745.4	1,832.8	1,854.6	1,940.9
Supplements to wages and salaries	6	330.4	352.2	371.2	396.5
Corporate profits with inventory valuation and capital consumption adjustments	7	303.4	312.6	302.6	344.9
Profits before tax	8	283.5	297.8	295.5	333.2
Inventory valuation adjustment	9	−17.5	−11.0	4.9	−5.3
Capital consumption adjustment	10	37.4	25.9	2.2	17.1
Net interest	11	145.5	145.6	148.4	133.2
Sole proprietorships and partnerships	12	631.0	658.5	671.6	721.9
Compensation of employees	13	185.9	202.0	207.6	220.0
Wages and salaries	14	165.1	179.0	183.0	193.5
Supplements to wages and salaries	15	20.7	23.0	24.7	26.4
Proprietors' income with inventory valuation and capital consumption adjustments	16	345.4	361.4	374.4	415.2
Farm	17	40.2	41.9	36.8	43.7
Proprietors' income with inventory valuation adjustment	18	48.3	49.8	44.4	51.2
Capital consumption adjustment	19	−8.1	−7.8	−7.6	−7.5
Nonfarm	20	305.2	319.4	337.6	371.5
Proprietors' income	21	278.3	302.7	324.9	358.0
Inventory valuation adjustment	22	−1.2	−.4	0	−.5
Capital consumption adjustment	23	28.1	17.1	12.7	14.1
Net interest	24	99.7	95.1	89.6	86.7
Other private business	25	259.3	278.5	288.6	290.6
Compensation of employees	26	20.1	21.7	22.1	23.3
Wages and salaries	27	17.3	18.6	18.8	19.8
Supplements to wages and salaries	28	2.8	3.1	3.3	3.5
Proprietors' income with inventory valuation and capital consumption adjustments	29	1.9	2.0	1.9	−.9
Proprietors' income with inventory valuation adjustment	30	2.8	2.9	2.9	0
Capital consumption adjustment	31	−.9	−.9	−.9	−.9
Rental income of persons with capital consumption adjustment	32	−13.5	−14.2	−12.8	−8.9
Rental income of persons	33	44.2	42.7	45.2	57.4
Capital consumption adjustment	34	−57.7	−56.9	−57.9	−66.3
Net interest	35	250.9	269.1	277.4	277.0
Government enterprises	36	63.7	68.9	72.7	77.3
Compensation of employees	37	63.7	68.9	72.7	77.3
Wages and salaries	38	50.5	54.4	56.6	59.9
Supplements to wages and salaries	39	13.2	14.5	16.1	17.4
Households and institutions	40	**206.1**	**227.5**	**245.3**	**267.0**
Compensation of employees	41	206.1	227.5	245.3	267.0
Wages and salaries	42	180.3	198.9	213.5	231.4
Supplements to wages and salaries	43	25.8	28.5	31.8	35.6
General government	44	**548.8**	**592.8**	**629.1**	**657.1**
Compensation of employees	45	548.8	592.8	629.1	657.1
Wages and salaries	46	428.0	461.6	488.7	507.6
Supplements to wages and salaries	47	120.9	131.2	140.4	149.5
Rest of the world [1]	48	**16.0**	**21.7**	**14.2**	**7.3**
Compensation of employees	49	−.2	−.2	−.2	−.1
Corporate profits	50	59.4	67.9	66.9	62.3
Net interest	51	−43.3	−46.0	−52.5	−54.9
Addenda:					
Domestic income (1-48)	52	4,233.5	4,469.3	4,584.2	4,829.4
Compensation of employees (4+13+26+37+41+45)	53	3,100.4	3,297.8	3,402.6	3,582.2
Proprietors' income with inventory valuation and capital consumption adjustments (16+29)	54	347.3	363.3	376.4	414.3
Rental income of persons with capital consumption adjustment (32)	55	−13.5	−14.2	−12.8	−8.9
Corporate profits with inventory valuation and capital consumption adjustments (7)	56	303.4	312.6	302.6	344.9
Net interest (11+24+35)	57	496.0	509.8	515.3	495.9

1. Equals receipts of factor income from the rest of the world less payments of factor income to the rest of the world.

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

	Line	1989	1990	1991	1992	Seasonally adjusted at annual rates														
						1989	1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
		Billions of dollars																		
Gross domestic product of corporate business	1	**3,177.0**	**3,329.8**	**3,402.4**	**3,571.7**	**3,215.2**	**3,280.0**	**3,346.3**	**3,347.5**	**3,345.3**	**3,355.7**	**3,383.3**	**3,414.1**	**3,456.7**	**3,506.6**	**3,552.9**	**3,558.4**	**3,668.8**	**3,678.4**	**3,759.2**
Consumption of fixed capital	2	352.4	368.2	383.2	396.6	363.4	360.4	365.0	371.3	376.2	380.4	382.0	384.2	386.5	388.2	391.5	410.3	396.5	402.2	405.2
Net domestic product	3	2,824.6	2,961.5	3,019.2	3,175.1	2,851.8	2,919.6	2,981.4	2,976.2	2,969.0	2,975.3	3,001.4	3,029.9	3,070.2	3,118.4	3,161.4	3,148.1	3,272.3	3,276.2	3,354.0
Indirect business tax and nontax liability plus business transfer payments less subsidies.	4	300.0	318.4	342.4	359.6	305.3	312.7	313.3	322.2	325.4	334.0	337.6	346.6	351.3	353.5	355.6	361.0	368.3	365.1	377.2
Domestic income	5	2,524.6	2,643.1	2,676.8	2,815.5	2,546.5	2,606.9	2,668.1	2,654.0	2,643.6	2,641.3	2,663.8	2,683.3	2,719.0	2,764.9	2,805.8	2,787.2	2,904.0	2,911.1	2,976.8
Compensation of employees	6	2,075.8	2,185.0	2,225.8	2,337.4	2,110.2	2,145.0	2,181.9	2,205.2	2,207.7	2,196.3	2,211.3	2,234.6	2,261.2	2,287.1	2,320.4	2,351.8	2,390.3	2,408.2	2,448.7
Wages and salaries	7	1,745.4	1,832.8	1,854.6	1,940.9	1,774.0	1,802.0	1,832.1	1,849.2	1,847.7	1,835.0	1,844.2	1,859.9	1,879.4	1,900.4	1,926.9	1,952.4	1,983.9	2,002.8	2,029.0
Supplements to wages and salaries	8	330.4	352.2	371.2	396.5	336.2	343.0	349.7	356.0	360.0	361.3	367.2	374.7	381.8	386.7	393.4	399.4	406.3	405.3	419.7
Corporate profits with inventory valuation and capital consumption adjustments.	9	303.4	312.6	302.6	344.9	288.7	318.0	341.5	303.7	287.3	296.5	304.3	299.4	310.3	338.7	350.2	306.0	384.8	373.0	400.0
Profits before tax	10	283.5	297.8	295.5	333.2	268.3	284.2	301.2	312.4	293.3	283.7	290.9	302.4	304.9	333.1	348.0	296.4	355.2	360.7	387.5
Profits tax liability	11	141.3	138.7	129.8	146.3	134.2	132.0	139.8	145.7	137.0	125.4	128.0	132.5	133.4	147.0	153.0	130.1	155.0	160.9	173.3
Profits after tax	12	142.2	159.1	165.6	186.9	134.2	152.2	161.4	166.6	156.3	158.3	162.8	169.8	171.6	186.1	195.0	166.3	200.2	199.8	214.3
Dividends	13	107.9	128.3	114.0	127.3	107.3	126.4	125.5	127.9	133.3	121.9	113.0	108.9	112.3	113.1	120.3	128.4	147.4	156.7	152.9
Undistributed profits	14	34.3	30.8	51.6	59.6	26.9	25.8	35.9	38.7	23.0	36.4	49.8	61.0	59.3	73.0	74.7	37.9	52.8	43.2	61.4
Inventory valuation adjustment	15	−17.5	−11.0	4.9	−5.3	−13.5	−2.0	8.9	−31.5	−19.5	8.2	12.7	−3.0	1.9	−4.6	−13.7	−7.8	4.9	−12.7	−12.2
Capital consumption adjustment	16	37.4	25.9	2.2	17.1	33.9	35.8	31.4	22.8	13.5	4.7	.7	0	3.5	10.2	16.0	17.4	24.7	25.1	24.7
Net interest	17	145.5	145.6	148.4	133.2	147.7	144.0	144.7	145.1	148.6	148.5	148.2	149.3	147.5	139.1	135.3	129.4	128.9	129.9	128.1
Gross domestic product of financial corporate business.	18	**263.4**	**284.2**	**320.4**	**328.3**	**263.7**	**272.3**	**282.2**	**289.7**	**292.7**	**307.1**	**320.0**	**327.3**	**327.2**	**346.8**	**334.8**	**294.2**	**337.2**	**346.7**	**363.3**
Gross domestic product of nonfinancial corporate business.	19	**2,913.5**	**3,045.5**	**3,082.1**	**3,243.4**	**2,951.5**	**3,007.7**	**3,064.1**	**3,057.8**	**3,052.5**	**3,048.6**	**3,063.4**	**3,086.8**	**3,129.5**	**3,159.8**	**3,218.1**	**3,264.2**	**3,331.6**	**3,331.7**	**3,395.9**
Consumption of fixed capital	20	317.4	329.3	341.5	352.7	326.5	322.6	326.6	332.0	336.1	339.4	340.4	342.3	343.9	345.1	347.8	366.1	351.7	356.8	359.0
Net domestic product	21	2,596.2	2,716.2	2,740.6	2,890.7	2,625.0	2,685.1	2,737.5	2,725.8	2,716.4	2,709.2	2,722.9	2,744.5	2,785.6	2,814.6	2,870.3	2,898.2	2,979.9	2,975.0	3,036.8
Indirect business tax and nontax liability plus business transfer payments less subsidies.	22	274.2	290.4	311.5	327.7	279.0	285.3	285.8	294.0	296.6	304.2	307.1	315.3	319.5	321.8	323.9	329.1	336.0	333.0	344.0
Domestic income	23	2,322.0	2,425.8	2,429.0	2,563.1	2,346.0	2,399.8	2,451.7	2,431.8	2,419.8	2,405.0	2,415.8	2,429.2	2,466.1	2,492.9	2,546.4	2,569.0	2,643.9	2,642.0	2,692.8
Compensation of employees	24	1,920.2	2,020.9	2,053.6	2,149.5	1,954.6	1,987.4	2,019.4	2,037.5	2,039.3	2,028.3	2,040.1	2,061.6	2,085.3	2,103.8	2,135.4	2,162.7	2,195.9	2,215.0	2,244.7
Wages and salaries	25	1,613.5	1,693.8	1,709.4	1,782.4	1,642.2	1,668.5	1,694.5	1,707.2	1,705.2	1,693.0	1,699.7	1,714.0	1,731.1	1,745.8	1,771.0	1,792.9	1,820.0	1,840.3	1,857.3
Supplements to wages and salaries	26	306.7	327.0	344.4	367.0	312.4	318.9	324.9	330.3	334.1	335.3	340.5	347.6	354.2	358.0	364.4	369.8	375.9	374.7	387.4
Corporate profits with inventory valuation and capital consumption adjustments.	27	255.2	256.4	233.9	278.3	240.7	263.9	282.9	246.5	232.4	232.8	235.5	227.0	240.4	252.3	273.9	272.7	314.1	292.1	315.0
Profits before tax	28	232.9	232.1	214.8	255.1	215.9	223.3	233.8	244.6	226.7	207.8	209.9	218.2	223.3	235.1	260.2	251.8	273.2	268.4	291.2
Profits tax liability	29	99.5	93.9	82.7	98.2	91.1	89.6	95.0	98.8	92.0	79.7	81.1	84.3	85.9	90.8	100.8	95.3	105.8	106.4	117.6
Profits after tax	30	133.3	138.3	132.1	156.9	124.8	133.7	138.8	145.8	134.8	128.2	128.8	133.9	137.4	144.3	159.4	156.5	167.4	162.0	173.6
Dividends	31	101.9	118.1	94.0	105.2	102.3	118.0	117.4	120.0	117.2	103.1	92.9	89.0	90.9	93.9	100.3	105.9	120.7	127.4	125.4
Undistributed profits	32	31.5	20.1	38.1	51.7	22.5	15.8	21.4	25.8	17.5	25.1	35.9	44.9	46.5	50.5	59.1	50.5	46.7	34.6	48.2
Inventory valuation adjustment	33	−17.5	−11.0	4.9	−5.3	−13.5	−2.0	8.9	−31.5	−19.5	8.2	12.7	−3.0	1.9	−4.6	−13.7	−7.8	4.9	−12.7	−12.2
Capital consumption adjustment	34	39.9	35.3	14.2	28.5	38.3	42.6	40.1	33.4	25.2	16.8	12.8	11.8	15.2	21.8	27.4	28.8	36.0	36.4	36.0
Net interest	35	146.6	148.5	141.3	135.3	150.7	148.5	149.5	147.9	148.2	143.9	140.2	140.6	140.5	136.8	137.1	133.6	133.9	134.9	133.1
		Billions of 1987 dollars																		
Gross domestic product of nonfinancial corporate business.	36	**2,718.9**	**2,747.4**	**2,710.0**	**2,822.3**	**2,722.7**	**2,742.9**	**2,771.4**	**2,750.5**	**2,725.0**	**2,694.1**	**2,692.4**	**2,708.5**	**2,745.0**	**2,759.5**	**2,802.6**	**2,839.8**	**2,887.4**	**2,867.5**	**2,916.6**
Consumption of fixed capital	37	298.4	303.4	309.7	318.4	304.3	300.6	302.6	304.4	306.1	307.7	309.1	310.4	311.6	312.9	314.2	329.3	317.2	321.0	321.4
Net domestic product	38	2,420.4	2,444.0	2,400.3	2,503.9	2,418.4	2,442.3	2,468.8	2,446.1	2,418.8	2,386.4	2,383.3	2,398.1	2,433.4	2,446.6	2,488.4	2,510.5	2,570.1	2,546.5	2,595.2
Indirect business tax and nontax liability plus business transfer payments less subsidies.	39	253.5	255.6	251.1	258.7	256.2	255.8	255.7	257.2	253.6	249.0	251.5	252.7	251.2	253.1	257.0	260.5	264.5	265.7	268.4
Domestic income	40	2,166.9	2,188.4	2,149.2	2,245.2	2,162.1	2,186.4	2,213.1	2,188.9	2,165.3	2,137.4	2,131.8	2,145.4	2,182.2	2,193.5	2,231.4	2,250.0	2,305.7	2,280.8	2,326.8

Table 3.15.—Government Expenditures by Function

[Billions of dollars]

	Line	1989	1990	1991	1992
Total [1]	1	**1,700.1**	**1,847.5**	**1,951.3**	**2,118.5**
Central executive, legislative, and judicial activities	2	58.4	65.2	69.8	72.6
International affairs	3	14.5	16.6	−25.0	20.0
Space	4	11.0	12.9	13.5	13.6
National defense	5	299.6	313.7	322.2	313.4
Civilian safety	6	70.9	77.5	82.8	88.1
Education	7	269.7	291.5	306.5	319.2
Health and hospitals	8	39.3	42.5	43.1	43.4
Income support, social security, and welfare	9	546.2	609.7	693.3	776.4
Veterans benefits and services	10	32.1	33.9	35.7	37.7
Housing and community services	11	27.9	29.7	30.7	31.9
Recreational and cultural activities	12	12.0	13.4	14.0	14.5
Energy	13	−1.4	−2.9	−2.5	1.8
Agriculture	14	22.1	19.8	20.9	23.4
Natural resources	15	11.8	12.6	13.6	14.5
Transportation	16	77.8	83.3	88.9	94.7
Postal service	17	2.3	4.2	1.9	3.3
Economic development, regulation, and services	18	8.9	11.3	11.0	11.6
Labor training and services	19	6.7	7.0	7.2	8.1
Commercial activities	20	−7.5	−7.9	−8.1	−8.4
Net interest paid [2]	21	159.6	171.8	187.2	191.2
Other and unallocable	22	38.4	41.6	44.7	47.4

1. Equals Federal Government expenditures less grants-in-aid to State and local governments plus State and local government expenditures. Total expenditures include employee compensation on a disbursement basis. The estimates by function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) is as follows: 1989, 0; 1990, 50; 1991, −50; and 1992, 0.

2. Excludes interest received by State and local social insurance funds, which is netted against expenditures for the appropriate functions.

Table 3.16.—Federal Government Expenditures by Type and Function

[Millions of dollars]

	Line	1989					1990				
		Expenditures [1]	Purchases	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Expenditures [1]	Purchases	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises
Total [1]	1	**1,181,604**	**401,574**	**636,295**	**118,216**	**25,519**	**1,274,866**	**426,492**	**690,582**	**132,276**	**25,566**
Central executive, legislative, and judicial activities	2	**16,469**	**17,581**	**−1,826**	**724**	**−10**	**20,121**	**20,852**	**−1,498**	**772**	**−5**
Central administration and management	3	4,775	4,217	−4	572	−10	6,502	5,890	1	616	−5
Tax collection and financial management	4	6,103	7,903	−1,800			6,636	8,565	−1,929		
Legislative and judicial activities	5	3,587	3,556		31		4,064	4,046		18	
Other	6	2,004	1,905	−22	121		2,919	2,351	430	138	
International affairs	7	**14,467**	**3,227**	**11,285**		**−45**	**16,649**	**3,465**	**13,197**		**−13**
Conduct of foreign affairs and informational activities	8	3,372	3,296	76			3,609	3,534	75		
Foreign economic assistance	9	11,095	−69	11,209		−45	13,040	−69	13,122		−13
Space	10	**11,231**	**11,041**		**190**		**13,088**	**12,871**		**217**	
National defense	11	**301,653**	**299,897**		**2,098**	**−342**	**316,156**	**314,026**		**2,473**	**−343**
Military activities	12	301,283	299,609		2,016	−342	315,698	313,657		2,384	−343
Civil defense	13	295	213		82		292	203		89	
Foreign military assistance	14	42	42				146	146			
Other	15	33	33				20	20			
Civilian safety	16	**5,590**	**5,289**		**301**		**5,933**	**5,606**		**327**	
Police	17	4,288	4,131		157		4,547	4,338		209	
Fire	18	34	34				51	51			
Correction	19	1,268	1,124		144		1,335	1,217		118	
Education	20	**21,753**	**2,016**	**8,943**	**10,794**		**22,347**	**2,166**	**8,891**	**11,290**	
Elementary and secondary	21	8,277	460	225	7,592		8,529	525	237	7,767	
Higher	22	9,577	269	8,018	1,290		9,460	274	7,908	1,278	
General research and other	23	3,899	1,287	700	1,912		4,358	1,367	746	2,245	
Health and hospitals	24	**15,118**	**9,798**	**849**	**4,471**		**17,341**	**10,972**	**909**	**5,460**	
Income support, social security, and welfare	25	**506,237**	**7,138**	**431,037**	**68,062**		**557,140**	**7,597**	**470,346**	**79,197**	
Retirement	26	258,469	1,114	257,355			276,646	1,040	275,606		
Old-age and survivors insurance (social security)	27	207,167	1,060	206,107			221,969	980	220,989		
Government employees, civilian	28	26,115		26,115			27,882	1	27,881		
Government employees, military	29	18,907		18,907			20,276		20,276		
Railroad	30	6,280	54	6,226			6,519	59	6,460		
Disability	31	32,129	389	30,877	863		34,205	376	32,948	881	
Disability insurance (social security)	32	23,885	353	22,669	863		25,789	327	24,581	881	
Government employees, civilian	33	4,401		4,401			4,504		4,504		
Government employees, military	34	1,489		1,489			1,549		1,549		
Railroad	35	776	7	769			805	7	798		
Other	36	1,578	29	1,549			1,558	42	1,516		
Unemployment insurance	37	17,121	138	14,503	2,480		22,012	128	19,123	2,761	
Regular	38	16,709	138	14,091	2,480		21,578	128	18,689	2,761	
Extended	39	12		12			11		11		
Other	40	400		400			423		423		
Medical care	41	135,790	2,380	97,776	35,634		153,688	2,460	107,937	43,291	
Hospital and supplementary medical insurance (Medicare)	42	100,156	2,380	97,776			110,397	2,460	107,937		
Medicaid	43	35,634			35,634		43,291			43,291	
Welfare and social services	44	55,127	2,271	24,560	28,296		62,153	2,540	28,285	31,328	
Other	45	7,601	846	5,966	789		8,436	1,053	6,447	936	
Veterans benefits and services	46	**32,104**	**11,755**	**20,147**	**205**	**−3**	**33,940**	**12,728**	**21,017**	**201**	**−6**
Disability and survivors compensation	47	15,175		15,175			15,748		15,748		
Education	48	425	38	387			301	41	260		
Insurance	49	1,852	1	1,851			1,876	2	1,874		
Hospitals and medical care	50	13,433	10,655	2,622	156		14,578	11,421	2,992	165	
Other	51	1,219	1,061	112	49	−3	1,437	1,264	143	36	−6
Housing and community services	52	**19,703**	**407**	**168**	**6,159**	**12,969**	**19,906**	**−54**	**211**	**5,764**	**13,985**
Urban renewal and community development	53	3,955	452	74	3,373	56	3,625	463	77	3,143	−58
Housing	54	13,474	−45	94	512	12,913	13,960	−517	134	300	14,043
Water and sewerage	55	2,274			2,274		2,321			2,321	
Recreational and cultural activities	56	**1,868**	**1,366**	**406**	**96**		**1,981**	**1,409**	**487**	**85**	
Energy	57	**3,928**	**5,816**		**1,358**	**−3,246**	**3,203**	**5,448**		**1,465**	**−3,710**
Conservation and development of energy sources	58	4,701	3,576		1,125		4,721	3,492		1,229	
Production and sale of power	59	−1,430	1,583		233	−3,246	−2,344	1,130		236	−3,710
Administration and regulation	60	657	657				826	826			
Agriculture	61	**19,701**	**4,910**	**38**	**1,099**	**13,654**	**17,363**	**4,330**	**39**	**1,284**	**11,710**
Stabilization of farm prices and income	62	11,747	1,606			10,141	9,197	978			8,219
Financing farm ownership and utilities	63	2,577	771	6	127	1,673	2,610	775	23	136	1,676
Conservation of agricultural resources	64	2,538	595		103	1,840	2,570	515		240	1,815
Other	65	2,839	1,938	32	869		2,986	2,062	16	908	
Natural resources	66	**6,957**	**5,281**		**1,601**	**75**	**7,584**	**5,674**		**1,785**	**125**
Transportation	67	**28,927**	**9,624**	**3**	**17,624**	**1,676**	**30,504**	**10,449**	**3**	**18,548**	**1,504**
Highways	68	14,013	294		13,719		14,478	392		14,086	
Water	69	4,605	4,309	3	25	268	4,983	4,695	3	27	258
Air	70	6,043	4,883		1,134	26	6,572	5,244		1,304	24
Railroad	71	666	95		12	559	659	76		11	572
Transit	72	3,600	43		2,734	823	3,812	42		3,120	650
Postal service	73	**2,258**	**1,467**			**791**	**4,233**	**1,914**			**2,319**
Economic development, regulation, and services	74	**3,731**	**3,317**		**414**		**5,726**	**5,299**		**427**	
Economic development assistance	75	1,142	730		412		1,265	839		426	
Regulation of commerce and finance	76	446	446				468	468			
Other	77	2,143	2,141		2		3,993	3,992		1	
Labor training and services	78	**5,156**	**1,644**	**492**	**3,020**		**5,231**	**1,740**	**510**	**2,981**	
Training programs	79	4,028	722	492	2,814		4,091	768	510	2,813	
Other	80	1,128	922		206		1,140	972		168	
Net interest paid	81	**164,753**		**164,753**			**176,470**		**176,470**		
Revenue sharing	82										

Table 3.16.—Federal Government Expenditures by Type and Function—Continued

[Millions of dollars]

	Line	1991					1992				
		Expenditures[1]	Purchases	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Expenditures[1]	Purchases	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises
Total[1]	1	**1,331,213**	**445,923**	**709,617**	**153,044**	**22,579**	**1,459,294**	**448,828**	**811,550**	**171,384**	**27,532**
Central executive, legislative, and judicial activities	2	**22,313**	**22,325**	**−1,044**	**1,031**	**1**	**23,033**	**23,059**	**−1,027**	**1,000**	**1**
Central administration and management	3	7,129	6,293	1	834	1	6,356	5,620	1	734	1
Tax collection and financial management	4	7,491	9,338	−1,847			8,287	10,066	−1,779		
Legislative and judicial activities	5	4,369	4,339		30		5,005	4,966		39	
Other	6	3,324	2,355	802	167		3,385	2,407	751	227	
International affairs	7	**−25,006**	**3,340**	**−28,417**		**71**	**19,998**	**4,057**	**15,927**		**14**
Conduct of foreign affairs and informational activities	8	3,493	3,409	84			4,217	4,126	91		
Foreign economic assistance	9	−28,499	−69	−28,501		71	15,781	−69	15,836		14
Space	10	**13,729**	**13,483**		**246**		**13,890**	**13,590**		**300**	
National defense	11	**324,809**	**322,515**		**2,637**	**−343**	**315,981**	**313,779**		**2,545**	**−343**
Military activities	12	324,069	321,858		2,554	−343	315,388	313,285		2,446	−343
Civil defense	13	259	176		83		278	179		99	
Foreign military assistance	14	466	466				302	302			
Other	15	15	15				13	13			
Civilian safety	16	**6,959**	**6,446**		**513**		**8,122**	**7,453**		**669**	
Police	17	4,993	4,642		351		5,851	5,399		452	
Fire	18	86	86				109	109			
Correction	19	1,880	1,718		162		2,162	1,945		217	
Education	20	**24,187**	**2,424**	**9,023**	**12,740**		**26,681**	**2,545**	**9,785**	**14,351**	
Elementary and secondary	21	9,996	526	291	9,179		11,191	455	337	10,399	
Higher	22	9,577	358	7,824	1,395		10,250	366	8,361	1,523	
General research and other	23	4,614	1,540	908	2,166		5,240	1,724	1,087	2,429	
Health and hospitals	24	**19,464**	**12,404**	**1,002**	**6,058**		**21,155**	**13,497**	**1,180**	**6,478**	
Income support, social security, and welfare	25	**623,401**	**7,960**	**518,498**	**96,943**		**695,476**	**8,347**	**574,476**	**112,653**	
Retirement	26	297,668	1,145	296,523			313,977	1,227	312,750		
Old-age and survivors insurance (social security)	27	239,342	1,081	238,261			253,780	1,159	252,621		
Government employees, civilian	28	29,796		29,796			30,233		30,233		
Government employees, military	29	21,748		21,748			22,971		22,971		
Railroad	30	6,782	64	6,718			6,993	68	6,925		
Disability	31	37,373	416	36,041	916		41,042	510	39,607	925	
Disability insurance (social security)	32	28,689	360	27,413	916		32,119	386	30,808	925	
Government employees, civilian	33	4,634		4,634			4,698		4,698		
Government employees, military	34	1,662		1,662			1,755		1,755		
Railroad	35	838	8	830			863	8	855		
Other	36	1,550	48	1,502			1,607	116	1,491		
Unemployment insurance	37	30,063	135	26,902	3,026		43,082	146	39,384	3,552	
Regular	38	28,478	135	25,317	3,026		28,948	146	25,250	3,552	
Extended	39	1,026		1,026			13,470		13,470		
Other	40	559		559			664		664		
Medical care	41	178,306	2,818	118,189	57,299		204,384	2,914	132,139	69,331	
Hospital and supplementary medical insurance (Medicare)	42	121,007	2,818	118,189			135,053	2,914	132,139		
Medicaid	43	57,299			57,299		69,331			69,331	
Welfare and social services	44	71,648	2,683	33,797	35,168		80,995	2,958	40,206	37,831	
Other	45	8,343	763	7,046	534		11,996	592	10,390	1,014	
Veterans benefits and services	46	**35,705**	**13,746**	**21,754**	**211**	**−6**	**37,746**	**14,691**	**22,842**	**219**	**−6**
Disability and survivors compensation	47	16,125		16,125			16,464		16,464		
Education	48	395	57	338			492	65	427		
Insurance	49	1,881	2	1,879			1,919	2	1,917		
Hospitals and medical care	50	15,620	12,234	3,219	167		16,810	13,280	3,361	169	
Other	51	1,684	1,453	193	44	−6	2,061	1,344	673	50	−6
Housing and community services	52	**20,533**	**82**	**136**	**5,826**	**14,489**	**21,654**	**181**	**167**	**5,516**	**15,790**
Urban renewal and community development	53	3,525	556	64	3,209	−304	3,839	647	64	3,151	−23
Housing	54	14,568	−477	72	180	14,793	15,594	−474	103	152	15,813
Water and sewerage	55	2,440	3		2,437		2,221	8		2,213	
Recreational and cultural activities	56	**2,202**	**1,610**	**501**	**91**		**2,318**	**1,768**	**459**	**91**	
Energy	57	**4,081**	**6,715**		**1,393**	**−4,027**	**7,877**	**10,210**		**1,050**	**−3,383**
Conservation and development of energy sources	58	4,657	3,506		1,151		5,960	5,151		809	
Production and sale of power	59	−1,386	2,399		242	−4,027	975	4,117		241	−3,383
Administration and regulation	60	810	810				942	942			
Agriculture	61	**18,187**	**6,189**	**43**	**1,365**	**10,590**	**20,231**	**7,101**	**69**	**1,077**	**11,984**
Stabilization of farm prices and income	62	9,359	2,500			6,859	10,789	2,427			8,362
Financing farm ownership and utilities	63	2,710	849	26	159	1,676	3,166	1,209	31	249	1,677
Conservation of agricultural resources	64	2,846	613		178	2,055	2,800	847		8	1,945
Other	65	3,272	2,227	17	1,028		3,476	2,618	38	820	
Natural resources	66	**8,309**	**6,501**		**1,741**	**67**	**8,648**	**6,898**		**1,597**	**153**
Transportation	67	**32,339**	**11,831**	**3**	**18,818**	**1,687**	**34,772**	**12,728**	**3**	**20,148**	**1,893**
Highways	68	14,620	454		14,166		16,098	449		15,649	
Water	69	5,587	5,273	3	35	276	5,640	5,378	3	34	225
Air	70	7,518	5,912		1,582	24	8,262	6,433		1,792	37
Railroad	71	798	117		4	677	1,013	261		7	745
Transit	72	3,816	75		3,031	710	3,759	207		2,666	886
Postal service	73	**1,945**	**1,895**			**50**	**3,319**	**1,890**			**1,429**
Economic development, regulation, and services	74	**5,128**	**4,696**		**432**		**5,391**	**5,126**		**265**	
Economic development assistance	75	1,310	877		433		1,046	781		265	
Regulation of commerce and finance	76	498	498				503	503			
Other	77	3,320	3,321		−1		3,842	3,842			
Labor training and services	78	**5,306**	**1,761**	**546**	**2,999**		**5,913**	**1,908**	**580**	**3,425**	
Training programs	79	4,092	769	546	2,777		4,623	855	580	3,188	
Other	80	1,214	992		222		1,290	1,053		237	
Net interest paid	81	**187,572**		**187,572**			**187,089**		**187,089**		
Revenue sharing	82										

1. Total expenditures include employee compensation on a disbursement basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) is as follows: 1989, 0; 1990, 50; 1991, −50; and 1992, 0.

Table 3.17.—State and Local Government Expenditures by Type and Function

[Millions of dollars]

	Line	1989				1990			
		Expenditures [1]	Purchases	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises	Expenditures [1]	Purchases	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises
Total [1]	1	**636,683**	**573,592**	**83,210**	**–20,119**	**704,932**	**620,949**	**105,098**	**–21,115**
Central executive, legislative, and judicial activities	2	**42,662**	**42,050**	**612**	.....	**45,847**	**45,185**	**662**	.....
Administrative, legislative, and judicial activities	3	22,419	22,419	.....	.....	24,917	24,917	.....	.....
Tax collection and financial management	4	20,243	19,631	612	.....	20,930	20,268	662	.....
Civilian safety	5	**65,569**	**65,517**	**52**	.....	**71,937**	**71,877**	**60**	.....
Police	6	29,711	29,711	.....	.....	32,266	32,266	.....	.....
Fire	7	12,582	12,582	.....	.....	13,519	13,519	.....	.....
Correction	8	23,276	23,224	52	.....	26,152	26,092	60	.....
Education	9	**258,762**	**254,139**	**4,623**	.....	**280,472**	**275,199**	**5,273**	.....
Elementary and secondary	10	195,560	195,560	.....	.....	212,244	212,244	.....	.....
Higher	11	48,201	48,201	.....	.....	51,844	51,844	.....	.....
Libraries	12	3,611	3,611	.....	.....	3,918	3,918	.....	.....
Other	13	11,390	6,767	4,623	.....	12,466	7,193	5,273	.....
Health and hospitals	14	**28,626**	**28,364**	**262**	.....	**30,581**	**30,303**	**278**	.....
Health	15	16,848	16,848	.....	.....	18,744	18,744	.....	.....
Hospitals	16	11,778	11,516	262	.....	11,837	11,559	278	.....
Income support, social security, and welfare	17	**108,063**	**26,176**	**81,887**	.....	**131,776**	**29,277**	**102,499**	.....
Government employees retirement and disability	18	–13,974	2,149	–16,123	.....	–10,292	2,462	–12,754	.....
Workers' compensation and temporary disability insurance	19	6,443	928	5,515	.....	7,871	1,147	6,724	.....
Medical care	20	64,120	.....	64,120	.....	77,087	.....	77,087	.....
Welfare and social services	21	51,474	23,099	28,375	.....	57,110	25,668	31,442	.....
Veterans benefits and services	22	**165**	**152**	**13**	.....	**172**	**159**	**13**	.....
Housing and community services	23	**14,368**	**21,581**	.....	**–7,213**	**15,569**	**23,311**	.....	**–7,742**
Housing, community development, and urban renewal	24	3,315	2,594	.....	721	3,295	2,849	.....	446
Water	25	1,191	6,432	.....	–5,241	1,891	6,977	.....	–5,086
Sewerage	26	5,319	8,012	.....	–2,693	5,223	8,325	.....	–3,102
Sanitation	27	4,543	4,543	.....	.....	5,160	5,160	.....	.....
Recreational and cultural activities	28	**10,269**	**10,269**	.....	.....	**11,460**	**11,460**	.....	.....
Energy	29	**–3,983**	**3,763**	.....	**–7,746**	**–4,637**	**3,497**	.....	**–8,134**
Gas utilities	30	–142	287	.....	–429	–128	303	.....	–431
Electric utilities	31	–3,841	3,476	.....	–7,317	–4,509	3,194	.....	–7,703
Agriculture	32	**3,455**	**3,455**	.....	.....	**3,756**	**3,756**	.....	.....
Natural resources	33	**6,425**	**6,425**	.....	.....	**6,785**	**6,785**	.....	.....
Transportation	34	**66,488**	**63,829**	.....	**2,659**	**71,381**	**68,355**	.....	**3,026**
Highways	35	54,334	56,279	.....	–1,945	57,680	59,747	.....	–2,067
Water	36	413	825	.....	–412	410	845	.....	–435
Air	37	712	2,692	.....	–1,980	858	3,099	.....	–2,241
Transit and railroad	38	11,029	4,033	.....	6,996	12,433	4,664	.....	7,769
Economic development, regulation, and services	39	**5,596**	**5,596**	.....	.....	**6,047**	**6,047**	.....	.....
Labor training and services	40	**4,542**	**3,598**	**944**	.....	**4,740**	**3,796**	**944**	.....
Commercial activities	41	**–7,504**	**315**	.....	**–7,819**	**–7,945**	**320**	.....	**–8,265**
Publicly owned liquor store systems	42	–443	21	.....	–464	–506	21	.....	–527
Government-administered lotteries and parimutuels	43	–7,354	.....	.....	–7,354	–7,662	.....	.....	–7,662
Other	44	293	294	.....	–1	223	299	.....	–76
Net interest paid [2]	45	**–5,183**	.....	**–5,183**	.....	**–4,631**	.....	**–4,631**	.....
Other and unallocable	46	**38,363**	**38,363**	.....	.....	**41,622**	**41,622**	.....	.....

Table 3.17.—State and Local Government Expenditures by Type and Function—Continued

[Millions of dollars]

	Line	1991				1992			
		Expenditures [1]	Purchases	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises	Expenditures [1]	Purchases	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises
Total [1]	1	**773,175**	**653,356**	**142,671**	**–22,852**	**830,601**	**682,951**	**172,465**	**–24,815**
Central executive, legislative, and judicial activities	2	**48,480**	**47,805**	**675**	.....	**50,604**	**49,913**	**691**	.....
Administrative, legislative, and judicial activities	3	26,504	26,504	.....	.....	27,874	27,874	.....	.....
Tax collection and financial management	4	21,976	21,301	675	.....	22,730	22,039	691	.....
Civilian safety	5	**76,386**	**76,321**	**65**	.....	**80,668**	**80,598**	**70**	.....
Police	6	34,062	34,062	.....	.....	35,877	35,877	.....	.....
Fire	7	14,085	14,085	.....	.....	14,781	14,781	.....	.....
Correction	8	28,239	28,174	65	.....	30,010	29,940	70	.....
Education	9	**295,070**	**289,262**	**5,808**	.....	**306,883**	**300,603**	**6,280**	.....
Elementary and secondary	10	224,161	224,161	.....	.....	234,420	234,420	.....	.....
Higher	11	53,880	53,880	.....	.....	54,667	54,667	.....	.....
Libraries	12	4,031	4,031	.....	.....	4,273	4,273	.....	.....
Other	13	12,998	7,190	5,808	.....	13,523	7,243	6,280	.....
Health and hospitals	14	**29,649**	**29,361**	**288**	.....	**28,674**	**28,372**	**302**	.....
Health	15	19,632	19,632	.....	.....	20,741	20,741	.....	.....
Hospitals	16	10,017	9,729	288	.....	7,933	7,631	302	.....
Income support, social security, and welfare	17	**166,877**	**31,571**	**135,306**	.....	**193,594**	**33,777**	**159,817**	.....
Government employees retirement and disability	18	–6,361	2,770	–9,131	.....	–5,541	3,100	–8,641	.....
Workers' compensation and temporary disability insurance	19	9,543	1,340	8,203	.....	11,052	1,545	9,507	.....
Medical care	20	102,092	.....	102,092	.....	122,520	.....	122,520	.....
Welfare and social services	21	61,603	27,461	34,142	.....	65,563	29,132	36,431	.....
Veterans benefits and services	22	**184**	**170**	**14**	.....	**194**	**178**	**16**	.....
Housing and community services	23	**16,034**	**24,773**	.....	**–8,739**	**15,714**	**25,481**	.....	**–9,767**
Housing, community development, and urban renewal	24	2,882	3,003	.....	–121	2,816	3,249	.....	–433
Water	25	2,307	7,428	.....	–5,121	2,178	7,647	.....	–5,469
Sewerage	26	5,531	9,028	.....	–3,497	5,269	9,134	.....	–3,865
Sanitation	27	5,314	5,314	.....	.....	5,451	5,451	.....	.....
Recreational and cultural activities	28	**11,840**	**11,840**	.....	.....	**12,319**	**12,319**	.....	.....
Energy	29	**–5,143**	**3,476**	.....	**–8,619**	**–4,997**	**3,999**	.....	**–8,996**
Gas utilities	30	–130	311	.....	–441	–98	364	.....	–462
Electric utilities	31	–5,013	3,165	.....	–8,178	–4,899	3,635	.....	–8,534
Agriculture	32	**4,039**	**4,039**	.....	.....	**4,292**	**4,292**	.....	.....
Natural resources	33	**7,054**	**7,054**	.....	.....	**7,434**	**7,434**	.....	.....
Transportation	34	**75,351**	**72,343**	.....	**3,008**	**80,086**	**77,339**	.....	**2,747**
Highways	35	60,505	62,819	.....	–2,314	64,158	66,674	.....	–2,516
Water	36	416	886	.....	–470	465	964	.....	–499
Air	37	1,518	3,990	.....	–2,472	1,762	4,432	.....	–2,670
Transit and railroad	38	12,912	4,648	.....	8,264	13,701	5,269	.....	8,432
Economic development, regulation, and services	39	**6,296**	**6,296**	.....	.....	**6,428**	**6,428**	.....	.....
Labor training and services	40	**4,931**	**4,009**	**922**	.....	**5,579**	**4,415**	**1,164**	.....
Commercial activities	41	**–8,117**	**385**	.....	**–8,502**	**–8,387**	**412**	.....	**–8,799**
Publicly owned liquor store systems	42	–513	17	.....	–530	–496	13	.....	–509
Government-administered lotteries and parimutuels	43	–7,837	.....	.....	–7,837	–8,112	.....	.....	–8,112
Other	44	233	368	.....	–135	221	399	.....	–178
Net interest paid [2]	45	**–407**	.....	**–407**	.....	**4,125**	.....	**4,125**	.....
Other and unallocable	46	**44,651**	**44,651**	.....	.....	**47,391**	**47,391**	.....	.....

1. Total expenditures include employee compensation on a disbursement basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) in 1989, 1990, 1991, and 1992 is zero.

2. Excludes interest received by social insurance funds, which is netted against expenditures for the appropriate functions.

Table 3.18B.—Relation of Federal Government Receipts and Expenditures in the National Income and Product Accounts to the Unified Budget, Fiscal Years

[Billions of dollars]

	Line	1989	1990	1991	1992	Calendar quarters, not seasonally adjusted															
						1989				1990				1991				1992			
						I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts																					
Unified budget receipts	1	**990.8**	**1,032.7**	**1,055.7**	**1,090.5**	**219.4**	**308.2**	**241.6**	**228.6**	**230.8**	**318.8**	**254.5**	**249.9**	**233.7**	**307.6**	**264.5**	**255.5**	**239.4**	**321.5**	**274.0**	**274.0**
Less: Coverage differences [1]	2	1.3	1.7	1.8	2.0	.3	.4	.3	.3	.5	.5	.4	.4	.5	.5	.4	.4	.6	.5	.5	.4
Financial transactions	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Netting and grossing differences:																					
Contributions to government employee retirement funds.	4	41.2	45.2	49.5	50.7	10.4	10.4	10.5	10.5	11.6	11.7	11.6	12.1	12.4	12.5	12.5	12.0	12.7	13.0	13.0	13.9
Taxes received from rest of the world [2]	5	−2.0	−1.8	−2.0	−1.8	−.5	−.4	−.4	−.5	−.4	−.4	−.4	−.6	−.4	−.5	−.4	−.5	−.4	−.4	−.4	−.5
Other [3]	6	17.1	18.9	21.7	24.1	4.8	4.4	4.3	4.5	4.9	5.0	4.5	5.1	5.4	5.5	5.7	5.6	6.2	6.1	6.2	6.9
Timing differences:																					
Corporate income tax	7	2.8	1.9	−2.6	2.2	11.5	−9.7	1.2	−.2	4.7	−7.8	5.4	−3.2	2.7	−6.5	4.4	−3.1	10.1	−7.8	3.0	−1.6
Federal and State unemployment insurance taxes.	8	.7	−.6	−.6	−1.1	7.6	−4.6	−1.3	−.4	6.9	−4.6	−2.4	−1.1	7.3	−4.6	−2.2	−1.3	8.5	−5.7	−2.7	−2.5
Withheld personal income tax and social security contributions.	9	.4	−.2	.9	.9	1.8	.3	1.1	−3.3	2.3	−.7	1.4	−4.5	2.5	1.3	1.6	−4.1	2.1	.4	2.5	−6.3
Excise taxes	10	.1	−2.2	1.5	1.0	.1	−.3	.7	−.1	.2	−2.8	.4	1.2	1.2	.7	−1.7	.6	1.3	.3	−1.2	−1.2
Other	11	.2	−.1	−.6	.7	.1	.2	−.2	.3	−.2	−.1	−.1	−.2	−.1	−.2	−.1	.2	.2	.2	.1	−.1
Miscellaneous [4]	12	.2	−.3	−.3	.3	0	.1	.1	−.1	−.1	0	−.1	−.1	0	−.1	−.1	.1	.1	.1	0	−.1
Equals: Federal Government receipts, national income and product accounts.	13	**1,050.1**	**1,091.9**	**1,121.3**	**1,165.4**	**255.1**	**308.1**	**257.2**	**238.9**	**260.2**	**318.6**	**274.3**	**258.2**	**264.2**	**315.2**	**283.7**	**264.5**	**279.7**	**327.1**	**294.1**	**282.0**
Expenditures																					
Unified budget outlays	14	**1,142.9**	**1,251.7**	**1,322.5**	**1,382.0**	**280.2**	**285.3**	**288.1**	**298.5**	**310.7**	**331.7**	**310.9**	**336.5**	**297.8**	**333.1**	**355.2**	**338.2**	**352.8**	**352.4**	**338.5**	**385.9**
Less: Coverage differences:																					
Geographic [5]	15	6.0	6.7	7.1	7.6	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.9	2.0	2.1
Other [6]	16	−.3	.2	2.0	2.9	−.1	−.1	−.1	.1	0	0	0	.5	.5	.5	.5	.7	.7	.7	.7	.9
Financial transactions:																					
Net lending	17	3.8	10.6	17.6	6.0	1.9	1.1	.2	2.4	3.3	2.7	2.3	8.6	3.4	1.2	4.5	3.7	.8	3.0	−1.5	5.0
Deposit insurance	18	25.2	61.8	67.4	1.5	.3	3.7	11.0	7.8	7.3	29.4	17.3	14.4	1.8	14.6	36.6	−5.2	10.5	3.1	−6.8	−9.3
Net purchases of foreign currency	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	20	−5.8	−4.4	−5.7	−2.3	−1.3	−1.6	−2.4	1.2	−.8	−2.3	−2.5	−3.0	.3	−1.1	−1.9	.9	.9	−1.8	−2.3	4.3
Net purchases of land:																					
Outer Continental Shelf	21	−.9	−1.1	−.4	0	0	−.4	−.2	−.2	−.1	−.4	−.4	0	0	0	−.5	0	0	0	0	0
Other	22	.2	.1	.2	.2	.1	0	0	0	0	0	0	0	.1	.1	0	.1	.1	.1	.1	.1
Plus: Netting and grossing differences:																					
Contributions to government employee retirement funds.	23	41.2	45.2	49.5	50.7	10.4	10.4	10.5	10.5	11.6	11.7	11.6	12.1	12.4	12.5	12.5	12.0	12.7	13.0	13.0	13.9
Taxes received from rest of the world [2]	24	−2.0	−1.8	−2.0	−1.8	−.5	−.4	−.4	−.5	−.4	−.4	−.4	−.6	−.4	−.5	−.4	−.5	−.4	−.4	−.4	−.5
Other [3]	25	17.1	18.9	21.7	24.1	4.8	4.4	4.3	4.5	4.9	5.0	4.5	5.1	5.4	5.5	5.7	5.6	6.2	6.1	6.2	6.9
Timing differences:																					
Purchases (increase in payables net of advances).	26	−7.0	4.9	5.2	−4.0	−.5	−.5	−.1	.2	−.4	1.9	3.2	−1.4	5.4	.1	1.1	−2.8	−.4	−.4	−.4	−.4
Interest	27	−.5	.4	0	0	−.6	.3	−.3	.4	0	0	0	0	0	0	0	0	0	0	0	0
Transfer payments	28	0	3.7	.9	.2	.2	−.1	.4	.6	.4	−.2	2.9	−1.9	2.7	0	.1	−2.4	3.3	0	−.8	−29.8
Subsidies less current surplus of government enterprises.	29	1.0	.8	−.5	.9	0	.9	−.7	1.0	−.8	.2	.4	−.4	0	1.0	−1.1	1.0	.9	.1	−1.0	−.6
Miscellaneous [7]	30	.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equals: Federal Government expenditures, national income and product accounts.	31	**1,164.5**	**1,250.0**	**1,309.2**	**1,436.0**	**291.7**	**296.0**	**291.7**	**302.2**	**314.5**	**318.7**	**314.5**	**327.1**	**315.5**	**334.7**	**331.8**	**349.1**	**360.3**	**363.8**	**362.8**	**372.4**

1. Consists largely of contributions for social insurance by residents of U.S. territories and Puerto Rico.
2. Taxes received from rest of the world are included in the unified budget and netted against expenditures (transfer payments) in the national income and product accounts.
3. Consists largely of proprietary receipts that are netted against outlays in the unified budget, and classified as receipts in the national income and product accounts.
4. Consists largely of Treasury receipts from sales of foreign currencies to Government agencies.
5. Consists largely of transfer payments, subsidies, and grants-in-aid to residents of U.S. territories and Puerto Rico.
6. Consists of agencies such as the Postal Service and the Federal Financing Bank which, in some time periods, were not included in the unified budget. Also includes net purchases of silver and minor coin metal.
7. Consists largely of net expenditures of foreign currencies.

Table 3.19.—Relation of State and Local Government Receipts and Expenditures in the National Income and Product Accounts to Bureau of the Census *Government Finances* Data, Fiscal Years

[Billions of dollars]

	Line	1989	1990	1991	1992
Receipts					
Census total revenue [1]	1	**953.8**	**1,032.1**	**1,080.9**	
Less: Coverage differences:					
Unemployment insurance fund contributions and earnings	2	19.7	18.4	18.0	
Certain grant programs	3	3.3	2.8	2.7	
Capital gains, net of losses, of retirement systems [2]	4	8.8	10.3	7.4	
Other financial transactions [2]	5	1.7	1.9	2.2	
Sale of land	6	.8	.9	.7	
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus	7	98.8	104.9	110.7	
Government sales	8	86.3	96.1	106.1	
Interest received [3]	9	95.5	107.1	103.4	
Employer contributions to own social insurance funds	10	−19.6	−21.2	−21.4	
Dividends received [3]	11	7.5	8.6	9.3	
Medical vendor payments to public institutions	12	−10.3	−12.4	−15.3	
Plus: Timing differences:					
Property taxes	13	−5.8	−3.4	−4.3	
Corporate profits taxes	14	.6	−1.3	.1	
Other	15	2.1	−2.9	−1.8	
Miscellaneous	16	−.1	−2.8	.1	
Equals: State and local government receipts, national income and product accounts.	17	**658.2**	**704.1**	**751.4**	
Expenditures					
Census total expenditures [1]	18	**890.9**	**975.9**	**1,063.3**	
Less: Coverage differences:					
Unemployment insurance fund benefits paid	19	12.9	16.5	22.1	
Purchases of land	20	5.1	6.2	6.6	
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus	21	98.8	104.9	110.7	
Government sales	22	86.3	96.1	106.1	
Interest received [3]	23	95.5	107.1	103.4	
Employer contributions to own social insurance funds	24	−19.6	−21.2	−21.4	
Dividends received [3]	25	7.5	8.6	9.3	
Medical vendor payments to public institutions	26	−10.3	−12.4	−15.3	
Plus: Timing differences:					
Excess of accruals over disbursements, and other	27	−2.4	−2.9	−3.1	
Miscellaneous	28	.3	.2	.1	
Equals: State and local government expenditures, national income and product accounts.	29	**612.7**	**667.4**	**738.8**	

1. The Bureau of the Census measures of State and local government receipts and expenditures (lines 1 and 18) represent a combination of fiscal years. Virtually all States and many localities use July 1-June 30 fiscal years; the rest use varying fiscal years. The national income and product account measures shown in this table are for the fiscal year ending June 30. The differences that arise from restating the Census data to a year ending June 30 are included in lines 13, 14, and 15 (receipts) and line 27 (expenditures).
2. Prior to 1985, capital gains, net of losses, of retirement systems is included in line 5.
3. Prior to 1968, dividends received is included in interest received (lines 9 and 23).

Table 3.20.—Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Unified Budget

[Billions of dollars]

	Line	1989	1990	1991	1992
Commodity Credit Corporation outlays in the unified budget	1	**8.3**	**8.4**	**9.7**	**12.1**
Less: Financial transactions	2	−1.9	.5	1.2	4.2
Netting differences	3	0	0	−.1	−.2
Timing differences	4	0	0	0	0
Other [1]	5	−.1	0	0	0
Equals: Commodity Credit Corporation expenditures, national income and product accounts.	6	**10.3**	**7.9**	**8.6**	**8.2**
Purchases	7	1.0	.1	1.6	−.2
Change in inventories	8	−.8	−1.5	.3	−.7
Other purchases	9	1.8	1.6	1.3	.5
Transfer payments to rest of the world	10	1.0	1.2	1.1	1.1
Grants-in-aid to State and local governments	11	.1	.2	.3	.1
Net interest paid	12	−1.4	−1.0	−1.0	−1.1
Subsidies	13	9.5	7.5	6.6	8.2

1. Consists largely of foreign currency transactions.

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

[Dollars]

	Line	1989	1990	1991	1992	Seasonally adjusted														
						1989	1990				1991				1992				1993	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Current-dollar cost and profit per unit of constant-dollar gross domestic product [1]	1	**1.072**	**1.109**	**1.137**	**1.149**	**1.084**	**1.097**	**1.106**	**1.112**	**1.120**	**1.132**	**1.138**	**1.140**	**1.140**	**1.145**	**1.148**	**1.149**	**1.154**	**1.162**	**1.164**
Consumption of fixed capital	2	**.117**	**.120**	**.126**	**.125**	**.120**	**.118**	**.118**	**.121**	**.123**	**.126**	**.126**	**.126**	**.125**	**.125**	**.124**	**.129**	**.122**	**.124**	**.123**
Net domestic product	3	**.955**	**.989**	**1.011**	**1.024**	**.964**	**.979**	**.988**	**.991**	**.997**	**1.006**	**1.011**	**1.013**	**1.015**	**1.020**	**1.024**	**1.021**	**1.032**	**1.037**	**1.041**
Indirect business tax and nontax liability plus business transfer payments less subsidies.	4	.101	.106	.115	.116	.102	.104	.103	.107	.109	.113	.114	.116	.116	.117	.116	.116	.116	.116	.118
Domestic income	5	.854	.883	.896	.908	.862	.875	.885	.884	.888	.893	.897	.897	.898	.903	.909	.905	.916	.921	.923
Compensation of employees	6	.706	.736	.758	.762	.718	.725	.729	.741	.748	.753	.758	.761	.760	.762	.762	.762	.761	.772	.770
Corporate profits with inventory valuation and capital consumption adjustments.	7	.094	.093	.086	.099	.088	.096	.102	.090	.085	.086	.087	.084	.088	.091	.098	.096	.109	.102	.108
Profits tax liability	8	.037	.034	.031	.035	.033	.033	.034	.036	.034	.030	.030	.031	.031	.033	.036	.034	.037	.037	.040
Profits after tax with inventory valuation and capital consumption adjustments.	9	.057	.059	.056	.064	.055	.064	.068	.054	.052	.057	.057	.053	.056	.059	.062	.062	.072	.065	.068
Net interest	10	.054	.054	.052	.048	.055	.054	.054	.054	.054	.053	.052	.052	.051	.050	.049	.047	.046	.047	.046

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

Table 9.1.—Gross Domestic Product, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1989				1990				1991				1992			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product	1	**1,249.9**	**1,305.4**	**1,323.0**	**1,372.5**	**1,324.8**	**1,384.0**	**1,400.2**	**1,437.2**	**1,369.4**	**1,421.0**	**1,445.7**	**1,486.8**	**1,435.1**	**1,491.4**	**1,523.8**	**1,588.2**
Personal consumption expenditures	2	**828.6**	**871.8**	**885.0**	**937.6**	**886.3**	**929.9**	**946.6**	**998.3**	**927.9**	**968.5**	**980.5**	**1,029.4**	**979.2**	**1,020.2**	**1,035.6**	**1,105.0**
Durable goods	3	101.0	117.4	117.5	123.5	107.8	119.5	116.4	124.4	100.2	115.4	116.9	125.3	108.6	124.1	125.8	138.9
Nondurable goods	4	256.0	284.3	288.4	320.8	276.0	302.2	308.1	342.9	288.4	312.6	314.1	342.9	295.0	319.7	323.7	362.6
Services	5	471.6	470.0	479.1	493.4	502.6	508.1	522.0	531.0	539.3	540.6	549.5	561.2	575.6	576.4	586.1	603.6
Gross private domestic investment	6	**205.8**	**208.8**	**212.3**	**205.3**	**201.9**	**207.0**	**211.9**	**188.1**	**178.6**	**176.8**	**194.9**	**186.6**	**181.2**	**195.8**	**211.9**	**207.7**
Fixed investment	7	182.2	206.7	207.8	202.2	186.1	207.4	208.4	200.1	171.0	192.2	192.6	189.8	172.0	202.8	205.3	209.0
Nonresidential	8	134.4	145.5	142.4	145.8	139.1	148.5	148.2	151.0	134.3	143.5	137.7	140.4	129.8	144.7	141.6	149.4
Structures	9	43.7	47.5	51.1	51.0	45.9	50.4	53.8	51.6	43.8	46.8	46.8	45.2	39.2	43.3	44.7	45.5
Producers' durable equipment	10	90.7	98.0	91.2	94.8	93.2	98.1	94.4	99.4	90.6	96.7	91.0	95.2	90.7	101.4	96.9	103.9
Residential	11	47.8	61.2	65.5	56.4	47.1	58.9	60.3	49.1	36.7	48.7	54.8	49.4	42.2	58.1	63.7	59.6
Change in business inventories	12	23.7	2.1	4.5	3.1	15.7	–.4	3.5	–12.0	7.6	–15.4	2.3	–3.2	9.1	–7.0	6.6	–1.3
Nonfarm	13	21.7	.5	5.4	4.2	14.9	–1.5	1.7	–11.2	7.5	–16.5	2.5	–2.2	7.7	–8.7	5.3	–1.9
Farm	14	2.0	1.6	–1.0	–1.2	.9	1.1	1.8	–.8	0	1.1	–.2	–1.0	1.4	1.7	1.3	.6
Net exports of goods and services	15	**–16.1**	**–19.8**	**–23.5**	**–20.4**	**–13.4**	**–13.9**	**–23.6**	**–20.4**	**–3.1**	**–1.5**	**–9.1**	**–5.9**	**3.6**	**–6.5**	**–14.3**	**–12.3**
Exports	16	122.8	128.9	126.3	130.0	135.5	139.9	137.8	144.0	143.7	151.5	150.2	156.1	158.1	159.6	159.4	163.4
Imports	17	138.9	148.6	149.8	150.4	148.9	153.8	161.4	164.4	146.8	153.0	159.3	162.0	154.5	166.1	173.8	175.7
Government purchases	18	**231.4**	**244.6**	**249.1**	**250.0**	**250.0**	**261.0**	**265.3**	**271.2**	**266.0**	**277.2**	**279.4**	**276.7**	**271.2**	**281.9**	**290.7**	**287.9**
Federal	19	97.3	102.0	100.2	102.1	104.5	107.1	104.5	110.4	110.9	114.2	110.5	110.4	109.3	111.2	114.0	114.4
National defense	20	73.5	75.0	76.5	74.9	78.0	78.6	77.5	79.9	83.1	82.0	80.8	76.6	77.8	77.4	80.0	78.7
Nondefense	21	23.9	27.0	23.7	27.1	26.5	28.5	26.9	30.5	27.8	32.1	29.7	33.8	31.5	33.8	34.1	35.7
State and local	22	134.1	142.7	148.9	147.9	145.5	153.9	160.8	160.7	155.1	163.0	169.0	166.3	162.0	170.7	176.7	173.5
Addendum:																	
Gross national product	23	1,253.7	1,308.7	1,325.6	1,378.8	1,330.8	1,388.2	1,402.6	1,446.3	1,376.8	1,423.5	1,446.2	1,490.6	1,441.1	1,492.1	1,524.2	1,588.4

Table 9.2.—Personal Consumption Expenditures by Major Type of Product, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1989				1990				1991				1992			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Personal consumption expenditures	1	**828.6**	**871.8**	**885.0**	**937.6**	**886.3**	**929.9**	**946.6**	**998.3**	**927.9**	**968.5**	**980.5**	**1,029.4**	**979.2**	**1,020.2**	**1,035.6**	**1,105.0**
Durable goods	2	**101.0**	**117.4**	**117.5**	**123.5**	**107.8**	**119.5**	**116.4**	**124.4**	**100.2**	**115.4**	**116.9**	**125.3**	**108.6**	**124.1**	**125.8**	**138.9**
Motor vehicles and parts	3	47.7	55.4	55.9	46.4	49.4	54.7	52.9	45.9	41.7	48.9	50.4	44.6	45.8	54.2	54.2	50.1
Furniture and household equipment	4	35.9	40.4	40.8	50.9	38.8	42.1	41.7	51.7	38.9	43.7	44.2	53.8	42.1	45.8	47.3	59.4
Other	5	17.4	21.6	20.8	26.2	19.6	22.8	21.8	26.9	19.6	22.7	22.3	27.0	20.7	24.1	24.3	29.4
Nondurable goods	6	**256.0**	**284.3**	**288.4**	**320.8**	**276.0**	**302.2**	**308.1**	**342.9**	**288.4**	**312.6**	**314.1**	**342.9**	**295.0**	**319.7**	**323.7**	**362.6**
Food	7	130.5	142.3	145.7	146.6	139.8	152.5	155.7	156.8	145.8	157.9	159.1	158.6	149.6	158.5	160.8	164.8
Clothing and shoes	8	39.3	46.8	48.0	66.3	41.6	49.6	49.5	66.6	42.7	50.6	51.6	68.1	44.8	53.6	54.9	74.9
Gasoline and oil	9	21.0	25.9	25.3	24.0	23.8	25.4	28.2	30.9	25.0	26.3	26.3	25.3	23.5	26.2	27.4	26.5
Fuel oil and coal	10	3.8	2.3	2.0	3.9	4.2	2.4	2.5	4.1	4.5	2.4	2.3	3.8	4.3	2.9	2.5	4.2
Other	11	61.4	67.0	67.5	79.9	66.6	72.3	72.1	84.5	70.3	75.4	74.8	87.1	72.9	78.5	78.3	92.2
Services	12	**471.6**	**470.0**	**479.1**	**493.4**	**502.6**	**508.1**	**522.0**	**531.0**	**539.3**	**540.6**	**549.5**	**561.2**	**575.6**	**576.4**	**586.1**	**603.6**
Housing	13	125.8	127.5	129.4	131.6	133.5	136.0	138.7	139.3	140.9	143.0	144.8	145.7	147.6	149.4	151.0	151.9
Household operation	14	56.2	47.6	50.4	55.6	55.9	50.4	53.5	55.9	59.4	53.4	56.2	58.2	61.4	54.6	56.1	62.4
Electricity and gas	15	28.3	19.8	22.5	27.3	27.0	20.9	23.6	26.0	29.3	22.8	25.1	27.2	29.7	22.2	25.0	29.0
Other household operation	16	27.9	27.8	27.8	28.3	28.9	29.5	29.9	29.9	30.1	30.6	31.1	31.0	31.7	32.4	31.1	33.5
Transportation	17	33.4	33.8	34.2	34.2	34.7	35.7	36.1	36.1	35.8	36.4	37.0	37.0	37.9	38.6	38.5	40.4
Medical care	18	114.2	116.5	118.9	122.3	126.2	129.8	133.6	136.6	139.3	142.6	145.7	149.5	153.0	155.3	158.6	161.4
Other	19	142.1	144.5	146.2	149.6	152.4	156.3	160.1	163.2	164.0	165.2	165.9	170.9	175.7	178.5	181.9	187.3

Table 9.3.—Federal Government Receipts and Expenditures, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1989				1990				1991				1992			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	1	**255.1**	**308.1**	**257.2**	**238.9**	**260.2**	**318.6**	**274.3**	**258.2**	**264.2**	**315.3**	**283.7**	**264.5**	**279.5**	**327.6**	**294.0**	**281.9**
Personal tax and nontax receipts	2	96.0	147.4	114.9	103.4	98.8	151.8	121.2	112.5	95.9	141.5	125.8	111.6	100.1	142.2	130.2	118.3
Corporate profits tax accruals	3	30.7	30.2	29.0	27.1	26.0	29.9	32.4	28.1	24.7	26.6	29.0	26.8	28.7	32.1	28.5	30.8
Indirect business tax and nontax accruals	4	15.4	15.8	15.3	15.4	15.4	15.7	16.6	18.1	19.2	19.5	19.9	20.5	19.7	20.0	20.6	21.0
Contributions for social insurance	5	112.9	114.7	98.0	92.9	120.1	121.3	104.1	99.4	124.5	127.6	109.1	105.6	131.0	133.3	114.7	111.7
Expenditures	6	**291.7**	**296.0**	**291.7**	**302.2**	**314.5**	**318.8**	**314.5**	**327.1**	**315.5**	**334.7**	**331.8**	**349.1**	**360.3**	**363.8**	**362.8**	**372.4**
Purchases	7	97.3	102.0	100.2	102.1	104.5	107.1	104.5	110.4	110.9	114.2	110.5	110.4	109.3	111.2	114.0	114.4
National defense	8	73.5	75.0	76.5	74.9	78.0	78.6	77.5	79.9	83.1	82.0	80.8	76.6	77.8	77.4	80.0	78.7
Nondefense	9	23.9	27.0	23.7	27.1	26.5	28.5	26.9	30.5	27.8	32.1	29.7	33.8	31.5	33.8	34.1	35.7
Transfer payments (net)	10	117.4	117.5	116.9	119.7	129.1	129.0	127.8	128.2	118.6	130.2	132.8	140.4	157.6	155.3	153.9	157.6
To persons	11	114.9	115.4	114.1	115.9	126.0	125.0	124.3	125.6	137.1	137.5	135.7	139.7	153.8	151.6	150.7	152.1
To rest of the world (net)	12	2.5	2.2	2.9	3.8	3.1	4.1	3.5	2.6	−18.5	−7.2	−2.9	.8	3.8	3.8	3.1	5.5
Grants-in-aid to State and local governments	13	28.6	28.8	29.4	31.4	31.8	32.5	32.6	35.4	35.9	37.7	38.0	41.5	40.8	42.4	42.6	45.5
Net interest paid	14	40.0	41.5	41.1	42.2	42.9	44.2	45.8	43.6	45.6	47.1	46.9	48.0	47.3	47.6	46.9	45.3
Interest paid	15	47.0	48.4	48.7	49.3	50.2	51.5	53.4	54.2	54.5	55.3	55.3	55.8	55.1	55.5	55.3	54.1
To persons and business	16	38.3	39.5	39.5	40.2	40.2	41.4	43.1	43.7	43.9	44.9	44.8	45.6	44.9	45.2	44.9	43.8
To rest of the world	17	8.7	8.9	9.1	9.1	9.9	10.1	10.3	10.5	10.6	10.4	10.5	10.2	10.2	10.3	10.3	10.3
Less: Interest received by government	18	7.1	7.0	7.6	7.1	7.3	7.3	7.6	10.6	8.9	8.2	8.4	7.8	7.7	7.9	8.4	8.8
Subsidies less current surplus of government enterprises	19	8.4	6.2	4.1	6.8	6.3	5.8	3.8	9.6	4.5	5.5	3.7	8.9	5.2	7.3	5.4	9.7
Subsidies	20	9.3	7.3	4.8	7.2	6.8	6.6	4.6	9.9	5.9	7.4	5.2	10.0	6.2	8.4	6.3	10.8
Less: Current surplus of government enterprises	21	.9	1.1	.8	.4	.4	.8	.8	.3	1.4	1.9	1.5	1.1	1.0	1.1	.9	1.2
Less: Wage accruals less disbursements	22	0	0	0	0	0	0	0	0	0	−.1	0	0	0	0	0	0
Surplus or deficit (−), national income and product accounts	23	**−36.7**	**12.1**	**−34.4**	**−63.4**	**−54.3**	**−.1**	**−40.2**	**−69.0**	**−51.3**	**−19.5**	**−48.1**	**−84.6**	**−80.8**	**−36.2**	**−68.8**	**−90.5**

Table 9.4.—State and Local Government Receipts and Expenditures, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1989				1990				1991				1992			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	1	**168.5**	**169.6**	**163.1**	**160.3**	**180.4**	**180.3**	**173.6**	**195.7**	**190.5**	**191.7**	**186.3**	**212.0**	**205.1**	**208.4**	**198.0**	**226.2**
Personal tax and nontax receipts	2	32.6	37.5	30.5	30.9	34.2	39.3	32.6	32.8	35.8	39.9	34.1	35.8	37.0	43.1	36.2	37.7
Corporate profits tax accruals	3	6.5	6.2	6.0	5.5	4.9	5.8	6.2	5.3	5.1	5.6	6.2	5.7	6.1	7.0	6.2	6.8
Indirect business tax and nontax accruals	4	87.4	83.5	83.4	98.5	95.3	88.2	87.5	107.2	98.5	93.1	92.5	113.3	105.2	99.8	96.7	119.8
Contributions for social insurance	5	13.4	13.6	13.8	13.9	14.2	14.5	14.7	14.9	15.1	15.3	15.5	15.7	15.9	16.2	16.3	16.5
Federal grants-in-aid	6	28.6	28.8	29.4	31.4	31.8	32.5	32.6	35.4	35.9	37.7	38.0	41.5	40.8	42.4	42.6	45.5
Expenditures	7	**148.9**	**157.9**	**165.0**	**164.9**	**163.7**	**173.8**	**182.9**	**184.4**	**179.6**	**191.8**	**200.2**	**201.5**	**194.9**	**207.3**	**215.8**	**212.6**
Purchases	8	134.1	142.7	148.9	147.9	145.5	153.9	160.8	160.7	155.1	163.0	169.0	166.3	162.0	170.7	176.7	173.5
Transfer payments to persons	9	33.9	35.3	36.4	37.9	38.8	40.3	42.4	43.9	44.4	48.6	51.0	55.3	52.9	56.8	59.3	59.7
Net interest paid	10	−12.4	−13.0	−13.4	−13.5	−13.3	−13.0	−12.7	−12.3	−12.0	−11.8	−11.7	−11.6	−11.6	−11.5	−11.5	−11.4
Interest paid to persons and business	11	14.1	14.3	14.5	14.7	14.8	15.0	15.2	15.4	15.6	15.8	16.0	16.1	16.3	16.5	16.6	16.8
Less: Interest received by government	12	26.5	27.3	27.9	28.2	28.1	28.0	27.8	27.7	27.6	27.6	27.6	27.7	27.9	27.9	28.1	28.2
Less: Dividends received by government	13	1.9	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6	2.6
Subsidies less current surplus of government enterprises	14	−4.8	−5.0	−5.0	−5.3	−5.1	−5.2	−5.3	−5.5	−5.5	−5.6	−5.7	−6.0	−5.9	−6.2	−6.2	−6.5
Subsidies	15	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Less: Current surplus of government enterprises	16	4.9	5.1	5.1	5.4	5.2	5.3	5.4	5.6	5.6	5.7	5.8	6.1	6.0	6.3	6.3	6.6
Less: Wage accruals less disbursements	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus or deficit (−), national income and product accounts	18	**19.6**	**11.7**	**−1.9**	**15.4**	**16.7**	**6.5**	**−9.4**	**11.3**	**10.8**	**−.1**	**−13.9**	**10.5**	**10.2**	**1.2**	**−17.8**	**13.6**

Table 9.5.—Foreign Transactions in the National Income and Product Accounts, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1989				1990				1991				1992			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts from rest of the world	1	**160.9**	**169.3**	**164.4**	**170.9**	**176.9**	**181.1**	**177.9**	**189.7**	**185.0**	**188.1**	**184.0**	**190.5**	**192.3**	**192.7**	**190.3**	**194.4**
Exports of goods and services	2	122.8	128.9	126.3	130.0	135.5	139.9	137.8	144.0	143.7	151.5	150.2	156.1	158.1	159.6	159.4	163.4
Merchandise [1]	3	90.9	96.3	89.4	95.0	99.0	102.0	95.3	102.5	104.0	109.0	102.8	110.5	111.5	113.3	108.0	115.9
Services [1]	4	31.9	32.6	36.9	35.0	36.5	37.9	42.5	41.5	39.7	42.5	47.4	45.5	46.6	46.3	51.4	47.5
Receipts of factor income [2]	5	38.1	40.4	38.1	40.9	41.5	41.3	40.1	45.7	41.3	36.5	33.8	34.4	34.2	33.2	30.9	31.0
Capital grants received by the United States (net)	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments to rest of the world	7	**160.9**	**169.3**	**164.4**	**170.9**	**176.9**	**181.1**	**177.9**	**189.7**	**185.0**	**188.1**	**184.0**	**190.5**	**192.3**	**192.7**	**190.3**	**194.4**
Imports of goods and services	8	138.9	148.6	149.8	150.4	148.9	153.8	161.4	164.4	146.8	153.0	159.3	162.0	154.5	166.1	173.8	175.7
Merchandise [1]	9	115.8	122.6	121.3	125.4	122.7	123.9	127.9	134.4	118.7	122.3	127.1	132.6	125.6	133.7	140.4	144.8
Services [1]	10	23.0	26.1	28.5	25.0	26.2	29.9	33.4	30.0	28.1	30.7	32.2	29.4	29.0	32.3	33.4	30.9
Payments of factor income [3]	11	34.3	37.1	35.5	34.6	35.4	37.1	37.7	36.6	33.9	34.0	33.4	30.6	28.2	32.4	30.4	30.8
Transfer payments (net)	12	6.0	5.5	6.3	7.7	7.0	7.7	7.4	6.7	−14.4	−3.5	1.0	5.0	8.2	7.7	7.1	9.7
From persons (net)	13	2.3	2.0	2.3	2.3	2.7	2.4	2.6	2.5	2.8	2.4	2.6	2.6	3.0	2.4	2.5	2.5
From government (net)	14	2.5	2.2	2.9	3.8	3.1	4.1	3.5	2.6	−18.5	−7.2	−2.9	.8	3.8	3.8	3.1	5.5
From business	15	1.3	1.4	1.2	1.6	1.2	1.3	1.3	1.6	1.3	1.4	1.3	1.6	1.4	1.5	1.4	1.7
Net foreign investment	16	−18.2	−22.0	−27.2	−21.9	−14.3	−17.6	−28.6	−18.0	18.7	4.5	−9.7	−7.1	1.3	−13.4	−21.0	−21.9

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

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

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

Table 9.6.—Corporate Profits With Inventory Valuation Adjustment, Quarterly Totals Not Seasonally Adjusted

[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1989				1990				1991				1992			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Corporate profits with inventory valuation adjustment	1	**80.0**	**82.7**	**83.0**	**79.6**	**83.6**	**96.1**	**86.8**	**88.1**	**91.3**	**91.3**	**93.5**	**91.2**	**96.9**	**99.0**	**92.4**	**101.9**
Profits before tax	2	89.5	87.3	83.3	82.9	83.4	93.4	97.3	91.6	86.7	89.5	93.8	92.4	98.0	104.0	92.9	100.5
Profits tax liability	3	37.2	36.5	35.0	32.7	30.9	35.7	38.6	33.5	29.8	32.3	35.2	32.6	34.9	39.1	34.7	37.6
Profits after tax	4	52.3	50.8	48.3	50.2	52.4	57.7	58.7	58.1	56.9	57.2	58.6	59.8	63.1	64.9	58.2	62.9
Inventory valuation adjustment	5	−9.4	−4.5	−.2	−3.3	.3	2.7	−10.5	−3.5	4.6	1.9	−.3	−1.2	−1.1	−5.0	−.6	1.4

Quantity and Price Indexes, 1988–92

This section consists of NIPA tables 7.1 and 7.2, which present fixed-weighted and alternative quantity and price indexes for major aggregates, and NIPA table 8.1, which presents the associated percent changes. These tables, together with those in "Annual NIPA Revision: Newly Available Tables" elsewhere in this section, complete the presentation of the annual NIPA revision published in last month's SURVEY OF CURRENT BUSINESS.

Unlike the versions of tables 7.1, 7.2, and 8.1 published last month, these tables now include the alternative quantity and price indexes. (The fixed-weighted indexes shown here are the same as those shown last month.) The tables presented here also differ from those published last month in that they show estimates back to 1988; as explained in the next paragraph, changes in the weights used to construct the indexes have led to revisions prior to 1990 (the earliest year covered by this year's annual NIPA revision). The alternative indexes for the first and second quarters of 1993 appear in this month's "Selected NIPA Tables," elsewhere in this issue.

The benchmark-years-weighted indexes have been revised back to the first quarter of 1988, and the chain-type annual-weighted indexes have been revised back to the third quarter of 1989. These revisions reflect the incorporation of the revised NIPA estimates and the updating of the weight years used to calculate the alternative measures; the weight years have been updated according to the schedule explained in "Alternative Measures of Change in Real Output and Prices, Quarterly Estimates for 1959–92" in the March 1993 SURVEY. For the benchmark-years-weighted indexes, estimates from the third quarter of 1987 to the second quarter of 1992 are now calculated using 1987 and 1992 weights, and estimates from the third quarter of 1992 forward now use 1992 weights. (This updating did not change the estimates for the third and fourth quarters of 1987.) For the chain-type annual-weighted indexes, estimates from the third quarter of 1991 to the second quarter of 1992 now use 1991 and 1992 weights, and estimates from the third quarter of 1992 forward now use 1992 weights.

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1987=100]

	Line	1988	1989	1990	1991	1992	Seasonally adjusted																			
							1988				1989				1990				1991				1992			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product:																										
Current dollars	1	107.9	115.7	122.2	126.1	133.0	104.7	107.0	109.0	111.1	113.4	115.2	116.3	117.7	120.3	122.0	123.0	123.3	124.0	125.5	126.8	127.8	130.2	132.0	133.5	136.4
Quantity indexes:																										
Fixed 1987 weights	2	103.9	106.6	107.9	107.1	109.8	102.5	103.6	104.3	105.3	106.1	106.6	106.6	107.0	107.9	108.3	108.1	107.2	106.6	107.0	107.3	107.5	108.4	109.2	110.1	111.6
Chain-type annual weights	3	103.9	106.6	107.9	107.0	109.5	102.5	103.6	104.2	105.3	106.1	106.6	106.7	107.0	107.9	108.3	108.1	107.2	106.6	106.9	107.2	107.3	108.2	109.0	109.8	111.3
Benchmark-years weights	4	103.8	106.4	107.6	106.8	109.4	102.4	103.5	104.1	105.1	105.9	106.4	106.4	106.8	107.7	108.1	107.9	107.0	106.3	106.7	107.0	107.2	108.0	108.8	109.7	111.1
Price indexes:																										
Fixed 1987 weights	5	104.0	108.6	113.6	118.2	122.1	102.2	103.3	104.7	105.6	106.9	108.2	109.2	110.2	111.7	112.9	114.3	115.3	116.8	117.8	118.7	119.5	120.8	121.8	122.5	123.5
Chain-type annual weights	6	103.9	108.5	113.2	117.8	121.5	102.1	103.3	104.6	105.6	106.9	108.1	109.0	110.0	111.4	112.7	113.9	114.9	116.4	117.4	118.3	119.1	120.3	121.2	121.8	122.6
Benchmark-years weights	7	103.9	108.5	113.3	117.9	121.7	102.2	103.3	104.7	105.6	106.9	108.1	109.0	110.0	111.5	112.7	114.0	115.0	116.5	117.4	118.4	119.1	120.4	121.3	122.0	122.9
Implicit price deflator	8	103.9	108.5	113.3	117.7	121.1	102.1	103.2	104.5	105.5	106.9	108.1	109.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.2	122.2
Personal consumption expenditures:																										
Current dollars	9	108.0	115.4	123.2	128.0	135.6	104.8	106.8	109.0	111.3	112.7	114.6	116.4	117.9	120.5	122.1	124.6	125.7	125.9	127.4	128.8	129.9	132.6	134.3	136.2	139.4
Quantity indexes:																										
Fixed 1987 weights	10	103.6	105.6	107.2	106.8	109.5	102.5	103.1	103.9	104.9	105.0	105.2	106.0	106.2	107.0	107.2	107.7	107.0	106.2	106.7	107.0	107.1	108.2	108.7	109.8	111.3
Chain-type annual weights	11	103.6	105.5	107.1	106.5	109.0	102.5	103.1	103.9	104.9	104.9	105.2	105.9	106.2	106.8	107.1	107.6	106.9	106.1	106.5	106.8	106.8	107.8	108.3	109.3	110.7
Benchmark-years weights	12	103.5	105.4	107.0	106.5	109.1	102.4	103.0	103.8	104.8	104.8	105.1	105.8	106.0	106.7	107.0	107.5	106.8	106.0	106.4	106.7	106.7	107.8	108.3	109.4	110.8
Price indexes:																										
Fixed 1987 weights	13	104.3	109.5	115.2	120.5	124.9	102.3	103.6	105.0	106.2	107.5	109.1	110.0	111.2	113.0	114.2	115.9	117.9	119.0	119.9	121.0	122.0	123.4	124.5	125.5	126.5
Chain-type annual weights	14	104.2	109.4	115.0	120.1	124.4	102.3	103.6	104.9	106.1	107.5	109.0	109.9	111.1	112.8	114.0	115.7	117.6	118.7	119.6	120.6	121.6	122.9	123.9	124.9	125.8
Benchmark-years weights	15	104.2	109.3	115.0	120.1	124.5	102.3	103.6	104.9	106.1	107.4	108.9	109.9	111.0	112.8	113.9	115.6	117.5	118.6	119.6	120.6	121.6	122.9	124.0	125.0	125.9
Implicit price deflator	16	104.2	109.3	114.9	119.9	123.9	102.3	103.6	104.9	106.1	107.4	108.9	109.8	111.0	112.7	113.9	115.6	117.5	118.5	119.4	120.3	121.3	122.5	123.6	124.1	125.3
Durable goods:																										
Current dollars	17	108.3	113.8	116.0	113.4	123.2	106.2	107.3	107.4	112.2	111.7	113.3	116.6	113.5	118.9	115.4	115.8	113.8	111.2	112.0	115.2	115.2	119.9	120.8	124.1	128.0
Quantity indexes:																										
Fixed 1987 weights	18	106.2	109.2	109.7	105.7	113.1	105.3	105.7	105.0	108.8	107.8	109.0	111.6	108.2	112.7	109.4	109.6	107.3	104.1	104.5	107.1	106.9	110.6	110.8	113.7	117.3
Chain-type annual weights	19	106.2	109.0	109.4	104.6	111.6	105.3	105.7	104.9	108.7	107.7	108.9	111.5	108.0	112.4	109.2	109.3	106.8	103.4	103.6	105.9	105.6	109.3	109.5	112.2	115.5
Benchmark-years weights	20	106.0	108.8	109.2	104.6	111.8	105.2	105.5	104.7	108.5	107.5	108.7	111.3	107.8	112.2	108.9	109.0	106.7	103.3	103.5	106.0	105.7	109.4	109.6	112.4	115.7
Price indexes:																										
Fixed 1987 weights	21	102.0	104.5	106.3	109.1	111.5	100.9	101.5	102.4	103.3	103.8	104.2	104.8	105.2	105.9	106.0	106.3	106.9	108.1	108.7	109.6	110.0	110.7	111.5	111.8	112.1
Chain-type annual weights	22	102.0	104.4	106.0	108.4	110.4	100.9	101.5	102.4	103.2	103.7	104.1	104.6	105.1	105.7	105.8	106.0	106.5	107.5	108.1	108.8	109.1	109.7	110.4	110.5	110.8
Benchmark-years weights	23	101.8	104.1	105.6	108.0	110.2	100.8	101.4	102.1	103.0	103.5	103.8	104.3	104.7	105.3	105.4	105.5	106.1	107.1	107.7	108.5	108.8	109.5	110.2	110.4	110.7
Implicit price deflator	24	102.0	104.2	105.7	107.3	108.9	100.9	101.5	102.3	103.1	103.6	104.0	104.5	104.9	105.5	105.5	105.6	106.1	106.8	107.1	107.5	107.8	108.4	109.0	109.1	109.1
Nondurable goods:																										
Current dollars	25	106.2	113.7	121.6	124.4	128.7	103.0	105.0	107.4	109.4	110.9	113.4	114.4	116.1	118.9	120.0	122.7	124.7	123.9	124.5	124.6	124.6	126.4	127.4	129.1	131.7
Quantity indexes:																										
Fixed 1987 weights	26	102.4	104.0	104.9	103.7	105.1	101.2	102.0	102.8	103.5	103.7	103.5	104.1	104.7	104.8	104.9	105.3	104.6	103.7	104.0	103.8	103.3	104.0	104.3	105.1	107.0
Chain-type annual weights	27	102.4	103.9	104.8	103.5	104.9	101.2	102.0	102.7	103.5	103.6	103.5	104.0	104.7	104.7	104.8	105.2	104.5	103.5	103.8	103.6	103.1	103.8	104.1	104.9	106.7
Benchmark-years weights	28	102.3	103.9	104.8	103.5	104.9	101.2	101.9	102.7	103.4	103.5	103.4	104.0	104.6	104.7	104.7	105.2	104.4	103.5	103.8	103.6	103.0	103.8	104.1	104.9	106.7
Price indexes:																										
Fixed 1987 weights	29	103.8	109.5	116.2	120.5	123.0	101.8	103.0	104.6	105.7	107.1	109.7	110.1	111.0	113.8	114.6	116.8	119.7	119.9	120.3	120.5	121.2	122.0	122.7	123.4	123.8
Chain-type annual weights	30	103.8	109.4	116.0	120.2	122.7	101.8	103.0	104.5	105.7	107.0	109.6	110.0	110.9	113.6	114.5	116.6	119.3	119.6	120.0	120.3	120.9	121.7	122.4	123.1	123.5
Benchmark-years weights	31	103.8	109.4	116.0	120.2	122.7	101.8	103.0	104.5	105.7	107.0	109.6	110.0	110.9	113.6	114.5	116.6	119.4	119.7	120.0	120.3	120.9	121.7	122.4	123.1	123.5
Implicit price deflator	32	103.7	109.3	115.9	120.0	122.4	101.8	103.0	104.5	105.6	107.0	109.5	109.9	110.8	113.4	114.4	116.5	119.2	119.5	119.8	120.1	120.7	121.5	122.1	122.8	123.1

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product—Continued

[Index numbers, 1987=100]

	Line	1988	1989	1990	1991	1992	Seasonally adjusted																			
							1988				1989				1990				1991				1992			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Services:																										
Current dollars	33	109.0	116.9	126.0	133.8	143.0	105.6	107.8	110.4	112.3	114.1	115.7	117.6	120.1	122.0	125.0	127.8	129.3	130.8	132.9	134.7	136.7	139.5	141.9	143.5	147.1
Quantity indexes:																										
Fixed 1987 weights	34	103.7	105.7	108.0	108.9	111.3	102.6	103.2	104.3	104.9	105.1	105.4	105.8	106.6	106.9	108.0	108.8	108.4	108.4	108.9	109.0	109.4	110.2	110.8	111.7	112.5
Chain-type annual weights	35	103.7	105.7	108.0	108.8	111.0	102.6	103.2	104.3	104.9	105.0	105.3	105.7	106.6	106.8	108.0	108.7	108.3	108.3	108.8	108.8	109.3	109.9	110.5	111.3	112.0
Benchmark-years weights	36	103.7	105.6	107.8	108.7	111.0	102.5	103.2	104.2	104.8	104.9	105.2	105.6	106.5	106.7	107.9	108.6	108.2	108.1	108.7	108.7	109.2	109.9	110.5	111.4	112.1
Price indexes:																										
Fixed 1987 weights	37	105.1	110.7	116.8	123.3	129.5	103.0	104.5	105.9	107.2	108.7	109.9	111.3	112.8	114.3	115.9	117.8	119.5	121.2	122.5	124.0	125.5	127.3	128.8	130.1	131.6
Chain-type annual weights	38	105.1	110.6	116.7	123.0	128.9	103.0	104.5	105.9	107.2	108.7	109.9	111.2	112.8	114.2	115.8	117.6	119.3	120.9	122.2	123.7	125.1	126.9	128.3	129.5	130.9
Benchmark-years weights	39	105.1	110.6	116.7	123.0	129.1	102.9	104.4	105.8	107.1	108.6	109.8	111.2	112.7	114.1	115.7	117.6	119.3	120.9	122.2	123.8	125.2	127.0	128.4	129.8	131.2
Implicit price deflator	40	105.1	110.6	116.7	122.8	128.5	102.9	104.5	105.8	107.1	108.6	109.9	111.2	112.7	114.2	115.7	117.5	119.2	120.8	122.0	123.5	124.9	126.6	128.1	128.5	130.7
Gross private domestic investment:																										
Current dollars	41	105.9	111.1	108.0	98.3	106.3	102.8	105.2	106.9	108.7	112.6	112.1	109.4	110.1	110.6	111.8	108.4	100.9	97.3	96.3	99.4	100.4	100.2	106.7	107.1	111.2
Quantity indexes:																										
Fixed 1987 weights	42	103.2	104.6	99.7	90.2	97.8	101.0	102.7	104.4	104.8	107.2	106.0	102.6	102.7	102.3	103.3	100.2	92.8	89.1	88.1	91.1	92.4	92.3	98.4	98.7	101.8
Chain-type annual weights	43	103.0	104.7	99.7	89.5	96.2	100.7	102.6	104.0	104.6	107.3	106.1	102.8	102.5	102.5	103.5	100.3	92.6	88.7	87.9	90.4	91.2	90.8	97.1	96.7	99.9
Benchmark-years weights	44	103.1	104.4	99.3	89.4	96.5	100.8	102.5	104.2	104.7	107.0	105.8	102.3	102.4	101.9	102.9	99.9	92.3	88.4	87.5	90.2	91.3	91.0	97.2	97.2	100.4
Price indexes:																										
Fixed 1987 weights	45																									
Chain-type annual weights	46																									
Benchmark-years weights	47																									
Implicit price deflator	48																									
Fixed investment:																										
Current dollars	49	107.5	110.5	110.9	103.1	109.1	104.3	107.1	108.4	110.3	110.7	110.7	110.7	110.0	113.3	111.3	111.2	107.9	103.6	103.0	103.0	102.8	104.6	108.8	109.6	113.6
Quantity indexes:																										
Fixed 1987 weights	50	104.2	104.3	102.5	94.6	100.5	102.0	104.2	104.9	105.7	105.4	104.8	104.2	103.0	105.4	103.1	102.4	99.1	94.8	94.3	94.6	94.8	96.4	100.2	101.0	104.3
Chain-type annual weights	51	104.2	104.1	102.0	93.6	98.4	102.0	104.1	104.9	105.7	105.2	104.5	103.9	102.7	105.0	102.7	102.0	98.5	94.2	93.6	93.4	93.4	94.7	98.3	98.6	101.9
Benchmark-years weights	52	104.1	103.9	101.9	93.7	98.9	102.0	104.1	104.8	105.6	105.1	104.4	103.7	102.5	104.8	102.6	101.9	98.5	94.1	93.5	93.6	93.7	95.1	98.8	99.2	102.6
Price indexes:																										
Fixed 1987 weights	53	103.3	106.3	109.1	110.8	112.0	102.3	102.9	103.4	104.5	105.3	106.1	106.7	107.3	108.3	108.7	109.5	110.0	110.5	110.6	111.0	110.9	111.2	111.7	112.4	112.8
Chain-type annual weights	54	103.2	106.2	108.7	110.1	111.0	102.2	102.9	103.4	104.4	105.2	105.9	106.5	107.1	107.9	108.3	109.0	109.5	110.0	110.1	110.3	110.2	110.4	110.7	111.2	111.5
Benchmark-years weights	55	102.9	105.6	108.0	109.3	110.3	102.1	102.6	103.0	104.0	104.7	105.4	105.9	106.4	107.3	107.6	108.3	108.7	109.2	109.2	109.5	109.4	109.7	110.0	110.6	110.9
Implicit price deflator	56	103.2	105.9	108.2	109.0	108.6	102.2	102.8	103.3	104.4	105.1	105.7	106.2	106.8	107.6	107.9	108.6	108.9	109.3	109.2	109.0	108.5	108.5	108.6	108.6	108.9
Nonresidential:																										
Current dollars	57	109.6	114.1	117.9	111.7	113.6	105.8	109.3	110.6	112.5	113.2	114.2	114.8	114.3	117.8	116.9	119.4	117.4	113.9	112.7	111.0	109.1	109.9	113.8	114.4	116.4
Quantity indexes:																										
Fixed 1987 weights	58	106.6	108.5	109.8	103.4	106.3	104.0	106.7	107.5	108.2	108.4	108.9	108.9	107.8	110.5	109.4	110.7	108.5	104.8	104.0	103.0	101.7	102.6	106.2	107.2	109.2
Chain-type annual weights	59	106.6	108.2	109.3	102.1	103.3	104.0	106.7	107.5	108.2	108.2	108.6	108.5	107.4	110.0	108.9	110.4	107.9	104.1	103.1	101.6	99.8	100.2	103.6	103.9	105.7
Benchmark-years weights	60	106.5	108.0	109.1	102.1	104.1	104.0	106.6	107.4	108.1	108.0	108.4	108.3	107.2	109.8	108.6	110.1	107.7	103.9	103.0	101.7	100.1	100.8	104.3	104.8	106.7
Price indexes:																										
Fixed 1987 weights	61	102.8	105.6	108.4	110.2	111.4	101.8	102.5	102.9	104.0	104.7	105.3	106.0	106.6	107.4	107.9	108.7	109.4	110.1	110.1	110.3	110.4	110.7	111.2	111.7	112.0
Chain-type annual weights	62	102.8	105.5	107.9	109.4	109.9	101.8	102.5	102.9	104.0	104.6	105.1	105.8	106.3	107.0	107.4	108.2	108.9	109.4	109.3	109.3	109.4	109.6	109.9	110.1	110.1
Benchmark-years weights	63	102.4	104.8	106.9	108.3	109.1	101.6	102.1	102.4	103.4	104.0	104.5	105.1	105.5	106.1	106.5	107.2	107.8	108.3	108.2	108.3	108.4	108.6	109.0	109.3	109.4
Implicit price deflator	64	102.8	105.2	107.3	108.0	106.9	101.8	102.4	102.8	104.0	104.4	104.8	105.5	106.0	106.5	106.9	107.8	108.2	108.7	108.3	107.8	107.3	107.1	107.1	106.6	106.6
Structures:																										
Current dollars	65	106.2	112.8	117.7	106.6	100.7	103.1	105.9	106.9	109.0	111.0	110.7	114.1	115.6	118.9	118.6	119.0	114.2	112.2	110.0	103.9	100.2	101.5	101.9	99.7	99.9
Quantity indexes:																										
Fixed 1987 weights	66	101.6	103.7	104.8	93.5	87.9	100.2	101.8	101.6	102.6	103.3	102.0	104.4	104.9	106.8	106.0	105.6	100.9	98.6	96.4	90.8	88.1	89.2	89.2	86.8	86.4
Chain-type annual weights	67	101.6	103.5	104.7	93.5	87.9	100.2	101.8	101.6	102.6	103.2	101.8	104.3	104.8	106.7	105.9	105.5	100.8	98.7	96.5	90.9	88.1	89.2	89.2	86.8	86.4
Benchmark-years weights	68	101.6	103.6	104.8	93.5	87.9	100.3	101.8	101.6	102.5	103.3	101.9	104.3	104.9	106.7	106.0	105.5	100.9	98.6	96.5	90.9	88.1	89.2	89.2	86.8	86.4
Price indexes:																										
Fixed 1987 weights	69	104.6	109.0	112.4	113.9	114.6	102.9	104.0	105.2	106.2	107.6	108.7	109.4	110.3	111.4	112.0	112.8	113.3	113.7	114.0	114.4	113.7	113.8	114.2	114.8	115.6
Chain-type annual weights	70	104.6	109.0	112.4	113.9	114.6	103.0	104.1	105.1	106.2	107.6	108.7	109.4	110.2	111.4	112.0	112.8	113.3	113.7	114.0	114.4	113.8	113.9	114.2	114.8	115.6
Benchmark-years weights	71	104.6	109.0	112.4	113.9	114.6	102.9	104.1	105.2	106.3	107.6	108.7	109.5	110.3	111.4	112.0	112.8	113.3	113.7	113.9	114.3	113.7	113.8	114.2	114.8	115.6
Implicit price deflator	72	104.6	108.9	112.3	114.0	114.6	102.9	104.0	105.1	106.3	107.4	108.6	109.3	110.1	111.3	111.9	112.7	113.3	113.8	114.0	114.4	113.8	113.8	114.2	114.8	115.7
Producers' durable equipment:																										
Current dollars	73	111.3	114.8	118.0	114.4	120.3	107.3	111.1	112.5	114.4	114.3	116.0	115.2	113.6	117.2	116.1	119.6	119.1	114.7	114.1	114.8	113.8	114.3	120.0	122.0	125.1
Quantity indexes:																										
Fixed 1987 weights	74	109.3	111.0	112.4	108.5	116.0	106.0	109.3	110.6	111.2	111.0	112.6	111.2	109.3	112.5	111.2	113.4	112.6	108.0	108.0	109.4	108.8	109.6	115.1	118.0	121.2
Chain-type annual weights	75	109.3	110.7	111.7	106.8	111.8	106.0	109.3	110.5	111.3	110.9	112.3	110.8	108.8	111.7	110.4	113.0	111.6	107.0	106.7	107.4	106.2	106.3	111.4	113.3	116.4
Benchmark-years weights	76	109.2	110.3	111.4	106.8	112.8	106.0	109.2	110.4	111.1	110.6	111.9	110.4	108.4	111.4	110.1	112.5	111.3	106.6	106.4	107.5	106.5	107.0	112.3	114.4	117.6
Price indexes:																										
Fixed 1987 weights	77	101.9	103.9	106.2	108.3	109.7	101.2	101.7	101.8	102.9	103.2	103.5	104.1	104.7	105.3	105.7	106.6	107.4	108.1	108.0	108.2	108.7	109.1	109.6	110.1	110.1
Chain-type annual weights	78	101.9	103.7	105.6	107.1	107.6	101.2	101.7	101.8	102.8	103.1	103.4	104.0	104.4	104.8	105.1	105.9	106.7	107.3	107.1	106.8	107.2	107.5	107.7	107.8	107.5
Benchmark-years weights	79	101.4	102.8	104.5	105.8	106.7	101.0	101.3	101.2	102.1	102.3	102.5	103.1	103.4	103.7	104.0	104.7	105.4	105.9	105.7	105.6	106.0	106.4	106.7	106.9	106.7
Implicit price deflator	80	101.9	103.4	104.9	105.4	103.8	101.2	101.6	101.7	102.8	103.0	103.1	103.6	103.9	104.2	104.4	105.4	105.8	106.3	105.7	104.9	104.6	104.3	104.2	103.5	103.2
Residential:																										
Current dollars	81	103.0	102.5	95.6	84.2	99.3	100.8	102.3	103.6	105.3	105.1	103.0	101.4	100.4	103.5	98.7	93.2	86.9	80.9	81.5	85.4	88.9	92.8	97.9	99.1	107.4
Quantity indexes:																										
Fixed 1987 weights	82	98.9	95.1	86.4	75.3	87.5	97.7	98.6	99.2	100.0	98.7	95.6	93.8	92.3	94.0	89.3	83.9	78.3	72.7	73.0	75.9	79.5	82.7	86.9	87.1	93.5
Chain-type annual weights	83	98.8	95.1	86.3	75.2	87.5	97.6	98.5	99.2	100.0	98.6	95.6	93.7	92.3	93.9	89.3	83.8	78.2	72.6	72.9	75.8	79.4	82.6	86.8	87.1	93.5
Benchmark-years weights	84	98.9	95.1	86.4	75.3	87.5	97.7	98.6	99.2	100.0	98.7	95.6	93.8	92.3	94.0	89.3	83.9	78.3	72.7	72.9	75.9	79.5	82.7	86.9	87.1	93.5
Price indexes:																										
Fixed 1987 weights	85	104.3	107.8	110.7	111.9	113.4	103.2	103.9	104.5	105.4	106.6	107.8	108.2	108.8	110.2	110.5	111.1	111.1	111.4	111.8	112.6	112.0	112.3	112.8	113.8	114.8
Chain-type annual weights	86	104.2	107.8	110.8	111.9	113.5	103.2	103.9	104.4	105.4	106.6	107.8	108.2	108.8	110.2	110.6	111.1	111.1	111.4	111.8	112.6	112.0	112.3	112.9	113.9	114.9
Benchmark-years weights	87	104.2	107.8	110.7	111.9	113.4	103.2	103.8	104.4	105.3	106.5	107.8	108.2	108.7	110.1	110.5	111.1	111.1	111.3	111.8	112.6	111.9	112.3	112.8	113.8	114.8
Implicit price deflator	88	104.2	107.8	110.7	111.8	113.4	103.2	103.8	104.4	105.3	106.5	107.8	108.2	108.8	110.2	110.5	111.1	111.1	111.3	111.7	112.5	111.8	112.2	112.8	113.8	114.9

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product—Continued

[Index numbers, 1987=100]

	Line	1988	1989	1990	1991	1992	Seasonally adjusted																			
							1988				1989				1990				1991				1992			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Exports of goods and services:																										
Current dollars	89	122.0	139.6	153.1	165.3	176.0	115.0	120.6	124.3	128.3	134.6	140.0	139.9	143.9	148.9	152.1	152.6	158.7	158.4	165.1	165.7	171.9	174.1	173.8	176.2	179.9
Quantity indexes:																										
Fixed 1987 weights	90	115.9	129.6	140.3	149.3	158.8	111.9	114.6	116.5	120.4	124.9	129.7	129.9	134.0	137.9	140.4	139.7	143.0	142.7	149.2	150.3	155.0	156.9	156.7	159.2	162.5
Chain-type annual weights	91	115.7	129.3	139.4	147.6	155.9	111.8	114.5	116.3	120.1	124.7	129.4	129.6	133.5	137.3	139.7	138.7	142.1	141.2	147.5	148.4	153.1	154.7	153.9	155.9	159.0
Benchmark-years weights	92	115.6	129.2	139.5	147.9	156.8	111.7	114.4	116.2	120.0	124.7	129.3	129.6	133.4	137.3	139.8	138.9	142.2	141.4	147.9	148.9	153.6	155.3	154.8	156.9	160.0
Price indexes:																										
Fixed 1987 weights	93	105.7	108.2	110.0	112.4	113.7	103.0	105.6	107.1	107.0	108.1	108.4	108.0	108.1	108.8	109.2	110.3	111.9	112.4	112.2	112.1	112.9	113.1	113.7	113.9	114.3
Chain-type annual weights	94	105.5	108.0	109.8	112.0	112.9	102.9	105.4	106.9	106.9	107.9	108.2	107.9	107.9	108.5	108.9	110.1	111.6	112.2	111.9	111.6	112.3	112.5	112.9	113.0	113.2
Benchmark-years weights	95	105.1	107.4	109.1	111.2	112.3	102.7	105.0	106.4	106.4	107.4	107.7	107.3	107.3	107.9	108.2	109.3	110.8	111.3	111.1	110.8	111.6	111.8	112.3	112.4	112.6
Implicit price deflator	96	105.3	107.7	109.1	110.7	110.8	102.8	105.2	106.7	106.6	107.8	107.9	107.6	107.4	108.0	108.3	109.2	111.0	111.0	110.6	110.2	110.9	111.0	110.9	110.7	110.7
Imports of goods and services:																										
Current dollars	97	108.9	115.9	123.9	122.5	132.2	106.6	107.4	108.6	113.0	113.4	116.3	116.1	117.9	121.5	121.3	125.0	128.0	120.4	120.7	122.8	126.0	126.4	131.4	134.1	136.8
Quantity indexes:																										
Fixed 1987 weights	98	103.7	107.6	111.5	110.9	120.6	102.7	101.6	103.7	106.7	105.4	106.9	108.6	109.5	110.9	112.4	112.6	109.9	106.7	109.7	112.8	114.5	115.6	119.9	122.6	124.3
Chain-type annual weights	99	103.5	107.0	110.6	108.7	116.6	102.6	101.5	103.6	106.4	105.0	106.4	107.9	108.7	110.1	111.7	111.7	108.8	105.0	107.8	110.3	111.8	112.4	116.3	118.1	119.5
Benchmark-years weights	100	103.5	107.0	110.5	109.1	117.7	102.7	101.5	103.6	106.4	105.0	106.4	107.9	108.7	110.1	111.6	111.6	108.8	105.1	107.9	110.7	112.4	113.2	117.3	119.3	120.9
Price indexes:																										
Fixed 1987 weights	101	105.4	108.5	112.4	113.8	115.1	104.0	106.0	105.0	106.5	108.3	109.4	107.8	108.6	110.3	108.8	112.0	118.3	115.4	113.1	112.6	114.1	113.9	114.5	116.3	115.9
Chain-type annual weights	102	105.2	108.3	112.1	112.7	113.4	103.9	105.9	104.8	106.2	108.0	109.3	107.6	108.4	110.1	108.5	111.7	118.0	114.6	112.1	111.3	112.6	112.2	112.9	114.4	114.1
Benchmark-years weights	103	104.8	107.4	110.7	111.4	112.3	103.7	105.5	104.4	105.6	107.3	108.4	106.7	107.4	108.9	107.3	110.3	116.2	113.1	110.8	110.1	111.5	111.2	111.8	113.3	113.0
Implicit price deflator	104	105.1	107.8	111.2	110.4	109.6	103.9	105.7	104.7	106.0	107.6	108.8	106.9	107.7	109.5	107.9	111.1	116.5	112.9	110.1	108.9	110.0	109.3	109.6	109.3	110.0
Government purchases:																										
Current dollars	105	104.2	110.6	118.8	124.7	128.4	102.6	103.7	104.2	106.4	107.8	110.1	111.8	112.8	116.6	117.7	118.9	122.1	124.0	124.8	125.2	124.8	126.9	127.7	129.2	129.8
Quantity indexes:																										
Fixed 1987 weights	106	100.6	102.6	105.8	107.3	107.2	100.2	100.5	100.2	101.5	101.0	102.4	103.5	103.5	105.3	105.6	105.4	106.9	107.6	108.0	107.5	106.2	107.0	106.7	107.8	107.4
Chain-type annual weights	107	100.6	102.6	105.8	107.2	107.0	100.1	100.3	100.2	101.6	101.1	102.4	103.5	103.5	105.3	105.5	105.4	107.0	107.7	107.7	107.3	106.2	106.9	106.6	107.4	107.2
Benchmark-years weights	108	100.6	102.5	105.6	107.0	106.9	100.2	100.4	100.2	101.4	101.0	102.2	103.3	103.4	105.1	105.4	105.2	106.7	107.4	107.6	107.1	105.9	106.7	106.4	107.3	107.1
Price indexes:																										
Fixed 1987 weights	109	103.7	107.9	112.6	116.7	120.6	102.4	103.3	104.1	104.8	106.7	107.6	108.2	109.1	111.0	111.8	113.1	114.4	115.5	116.1	117.0	118.0	119.3	120.3	121.0	121.7
Chain-type annual weights	110	103.6	107.8	112.3	116.3	120.0	102.4	103.3	104.0	104.8	106.6	107.5	108.1	109.0	110.7	111.6	112.8	114.1	115.2	115.8	116.7	117.5	118.7	119.8	120.3	121.0
Benchmark-years weights	111	103.7	107.9	112.4	116.4	120.2	102.4	103.3	104.2	104.9	106.7	107.6	108.2	109.1	110.9	111.7	112.9	114.2	115.3	115.9	116.8	117.7	118.9	119.9	120.5	121.3
Implicit price deflator	112	103.6	107.8	112.3	116.2	119.7	102.4	103.2	103.9	104.8	106.7	107.5	108.1	109.0	110.7	111.5	112.8	114.2	115.2	115.5	116.5	117.5	118.6	119.7	119.9	120.8
Federal:																										
Current dollars	113	100.5	104.3	110.8	115.8	116.6	100.4	100.3	99.6	101.8	101.9	104.3	105.8	105.2	109.8	110.1	109.9	113.4	116.9	116.7	116.1	113.6	115.7	115.5	117.6	117.5
Quantity indexes:																										
Fixed 1987 weights	114	98.0	97.7	99.8	100.4	96.9	98.7	98.0	97.1	98.3	96.1	97.9	99.1	97.7	100.1	100.0	98.6	100.4	102.3	102.3	100.4	96.7	96.7	95.9	97.9	97.1
Chain-type annual weights	115	97.9	97.8	99.7	100.1	96.6	98.4	97.7	97.0	98.5	96.3	98.0	99.0	97.7	100.0	99.6	98.5	100.6	102.2	101.5	99.9	96.7	96.6	95.9	97.3	96.8
Benchmark-years weights	116	97.9	97.5	99.4	99.8	96.3	98.6	97.8	97.0	98.2	96.1	97.7	98.8	97.5	99.8	99.5	98.3	100.1	101.8	101.4	99.8	96.3	96.3	95.5	97.0	96.5
Price indexes:																										
Fixed 1987 weights	117	102.8	107.0	111.8	116.5	121.8	101.9	102.6	103.0	103.7	106.0	106.7	107.2	108.2	110.3	111.0	112.4	113.5	115.2	115.6	116.7	118.6	120.6	121.4	122.2	122.8
Chain-type annual weights	118	102.7	106.7	111.2	115.8	120.7	101.9	102.6	102.8	103.5	105.8	106.4	106.8	107.7	109.8	110.5	111.7	112.6	114.4	114.9	116.1	117.5	119.8	120.4	121.0	121.5
Benchmark-years weights	119	102.8	106.9	111.4	116.0	121.0	101.9	102.6	103.1	103.7	106.0	106.6	107.0	108.0	110.0	110.7	111.9	113.0	114.7	115.1	116.3	117.9	120.0	120.8	121.4	122.0
Implicit price deflator	120	102.6	106.8	111.0	115.4	120.3	101.8	102.3	102.6	103.6	106.0	106.6	106.8	107.7	109.7	110.1	111.5	112.9	114.3	114.2	115.6	117.5	119.7	120.4	120.1	121.1
National defense:																										
Current dollars	121	101.2	102.7	107.5	110.4	107.4	101.6	100.9	100.7	101.6	100.5	102.1	104.5	103.6	106.8	107.0	105.8	110.4	113.5	111.7	110.0	106.5	106.9	106.3	108.4	108.1
Quantity indexes:																										
Fixed 1987 weights	122	98.3	96.3	97.1	96.3	89.4	99.6	98.3	97.4	97.8	94.7	96.0	98.2	96.4	97.7	97.6	95.4	97.8	100.0	98.9	95.7	90.7	89.4	88.3	90.5	89.5
Chain-type annual weights	123	98.2	96.1	96.5	95.4	88.6	99.5	98.2	97.4	97.8	94.6	95.8	97.8	96.0	97.1	96.7	94.6	97.4	99.2	97.4	94.6	90.3	89.0	87.8	89.2	88.5
Benchmark-years weights	124	98.1	96.0	96.5	95.5	88.7	99.5	98.1	97.3	97.6	94.7	95.7	97.7	96.0	97.1	96.8	94.7	97.2	99.2	97.7	94.8	90.2	88.9	87.7	89.3	88.6
Price indexes:																										
Fixed 1987 weights	125	103.1	107.1	112.1	116.5	122.3	102.1	102.9	103.4	103.9	106.3	106.8	107.1	108.3	110.6	111.3	112.7	114.0	115.1	115.3	116.7	118.9	121.0	121.8	122.8	123.5
Chain-type annual weights	126	103.0	106.9	111.4	115.8	121.2	102.1	102.8	103.3	103.9	106.2	106.6	106.9	107.8	110.0	110.7	111.9	113.1	114.3	114.7	116.1	117.9	120.1	121.0	121.6	122.2
Benchmark-years weights	127	102.9	106.7	111.4	115.6	121.2	102.0	102.7	103.2	103.6	106.0	106.4	106.7	107.8	109.9	110.6	111.9	113.0	114.2	114.5	115.9	117.9	120.0	120.9	121.6	122.2
Implicit price deflator	128	103.0	106.6	110.7	114.7	120.1	102.0	102.7	103.3	103.9	106.1	106.4	106.4	107.5	109.4	109.6	111.0	112.9	113.5	113.0	114.9	117.5	119.6	120.3	119.8	120.8
Nondefense:																										
Current dollars	129	98.5	109.5	121.1	132.9	145.4	96.8	98.2	96.3	102.5	106.3	111.4	109.8	110.5	119.1	119.7	122.8	122.8	127.8	132.5	135.2	135.9	143.4	144.5	146.6	147.2
Quantity indexes:																										
Fixed 1987 weights	130	97.1	102.0	108.2	113.3	120.4	95.7	97.0	96.0	99.8	100.5	103.9	101.8	101.9	107.7	107.4	108.9	108.6	109.6	113.0	115.4	115.4	119.4	119.9	121.2	121.1
Chain-type annual weights	131	96.8	103.2	109.8	115.0	122.1	94.9	96.2	95.8	100.5	101.5	105.1	103.0	103.0	109.2	108.9	110.6	110.5	111.7	114.6	116.8	116.9	120.9	121.6	123.0	122.9
Benchmark-years weights	132	97.3	102.4	108.8	113.6	120.7	95.6	96.9	96.3	100.3	100.9	104.2	102.2	102.3	108.3	108.1	109.6	109.2	109.9	113.3	115.6	115.6	119.6	120.2	121.5	121.5
Price indexes:																										
Fixed 1987 weights	133	102.0	106.7	110.8	116.5	120.2	101.5	101.9	101.6	102.9	105.2	106.4	107.3	107.8	109.5	110.2	111.4	112.0	115.5	116.3	116.8	117.5	119.6	119.9	120.3	120.9
Chain-type annual weights	134	101.7	106.1	110.3	115.6	119.1	101.5	101.8	101.1	102.3	104.7	105.8	106.6	107.3	109.0	109.8	110.9	111.3	114.6	115.4	115.9	116.4	118.7	118.9	119.2	119.7
Benchmark-years weights	135	102.7	107.3	111.4	116.8	120.5	101.8	102.4	102.6	103.8	106.1	107.0	107.8	108.4	110.1	110.9	112.0	112.6	115.9	116.6	117.1	117.7	119.9	120.2	120.6	121.2
Implicit price deflator	136	101.4	107.3	112.0	117.2	120.8	101.2	101.2	100.4	102.6	105.8	107.1	107.8	108.4	110.5	111.4	112.8	113.1	116.7	117.3	117.2	117.8	120.0	120.6	121.0	121.6
State and local:																										
Current dollars	137	107.1	115.5	125.0	131.6	137.5	104.3	106.3	107.7	109.9	112.4	114.5	116.5	118.7	121.8	123.6	125.9	128.9	129.5	131.0	132.4	133.5	135.5	137.2	138.2	139.2
Quantity indexes:																										
Fixed 1987 weights	138	102.6	106.4	110.5	112.7	115.2	101.5	102.4	102.7	103.9	104.9	105.8	106.9	108.0	109.3	109.9	110.7	111.9	111.8	112.5	113.0	113.6	115.0	115.1	115.4	115.4
Chain-type annual weights	139	102.6	106.4	110.5	112.7	115.0	101.5	102.4	102.7	103.9	104.8	105.8	106.8	108.0	109.3	110.0	110.7	111.9	111.8	112.5	112.9	113.5	114.8	114.9	115.2	115.3
Benchmark-years weights	140	102.6	106.4	110.5	112.7	115.1	101.5	102.4	102.7	103.9	104.8	105.8	106.9	108.0	109.3	110.0	110.7	111.9	111.8	112.5	112.9	113.5	114.8	114.9	115.3	115.3
Price indexes:																										
Fixed 1987 weights	141	104.3	108.6	113.2	116.8	119.6	102.8	103.8	104.9	105.8	107.2	108.2	109.0	109.9	111.5	112.4	113.7	115.1	115.8	116.4	117.2	117.7	118.2	119.5	120.0	120.9
Chain-type annual weights	142	104.3	108.6	113.2	116.8	119.6	102.8	103.8	104.9	105.8	107.2	108.3	109.0	109.9	111.5	112.4	113.7	115.2	115.8	116.5	117.2	117.6	118.1	119.4	119.9	120.8
Benchmark-years weights	143	104.3	108.6	113.1	116.7	119.5	102.8	103.8	104.9	105.7	107.2	108.2	109.0	109.9	111.4	112.3	113.6	115.1	115.7	116.4	117.1	117.5	118.1	119.3	119.9	120.7
Implicit price deflator	144	104.3	108.6	113.2	116.7	119.4	102.8	103.8	104.9	105.7	107.2	108.2	109.0	109.9	111.5	112.4	113.7	115.2	115.8	116.4	117.2	117.5	117.9	119.2	119.7	120.6

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

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

[Index numbers, 1987=100]

	Line	1988	1989	1990	1991	1992	Seasonally adjusted																			
							1988				1989				1990				1991				1992			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product:																										
Current dollars	1	107.9	115.7	122.2	126.1	133.0	104.7	107.0	109.0	111.1	113.4	115.2	116.3	117.7	120.3	122.0	123.0	123.3	124.0	125.5	126.8	127.8	130.2	132.0	133.5	136.4
Quantity indexes:																										
Fixed 1987 weights	2	103.9	106.6	107.9	107.1	109.8	102.5	103.6	104.3	105.3	106.1	106.6	106.6	107.0	107.9	108.3	108.1	107.2	106.6	107.0	107.3	107.5	108.4	109.2	110.1	111.6
Chain-type annual weights	3	103.9	106.6	107.9	107.0	109.5	102.5	103.6	104.2	105.3	106.1	106.6	106.7	107.0	107.9	108.3	108.1	107.2	106.6	106.9	107.2	107.3	108.2	109.0	109.8	111.3
Benchmark-years weights	4	103.8	106.4	107.6	106.8	109.4	102.4	103.5	104.1	105.1	105.9	106.4	106.4	106.8	107.7	108.1	107.9	107.0	106.3	106.7	107.0	107.2	108.0	108.8	109.7	111.1
Price indexes:																										
Fixed 1987 weights	5	104.0	108.6	113.6	118.2	122.1	102.2	103.3	104.7	105.6	106.9	108.2	109.2	110.2	111.7	112.9	114.3	115.3	116.8	117.8	118.7	119.5	120.8	121.8	122.5	123.5
Chain-type annual weights	6	103.9	108.5	113.2	117.8	121.5	102.1	103.3	104.6	105.6	106.9	108.1	109.0	110.0	111.4	112.7	113.9	114.9	116.4	117.4	118.3	119.1	120.3	121.2	121.8	122.6
Benchmark-years weights	7	103.9	108.5	113.3	117.9	121.7	102.2	103.3	104.7	105.6	106.9	108.1	109.0	110.0	111.5	112.7	114.0	115.0	116.5	117.4	118.4	119.1	120.4	121.3	122.0	122.9
Implicit price deflator	8	103.9	108.5	113.3	117.7	121.1	102.1	103.2	104.5	105.5	106.9	108.1	109.1	110.1	111.5	112.7	113.8	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.2	122.2
Final sales of domestic product[1]:																										
Current dollars	9	108.2	115.6	122.7	127.0	133.6	104.9	107.3	109.2	111.4	113.1	115.0	116.5	117.7	120.8	122.0	123.5	124.6	125.2	126.7	127.6	128.4	131.0	132.5	134.0	137.0
Quantity indexes:																										
Fixed 1987 weights	10	104.1	106.5	108.4	107.9	110.3	102.7	103.9	104.4	105.4	105.8	106.4	106.9	107.0	108.4	108.3	108.5	108.3	107.6	108.1	108.0	108.0	109.2	109.5	110.5	112.1
Chain-type annual weights	11	104.1	106.5	108.3	107.7	109.9	102.7	103.9	104.4	105.4	105.8	106.4	106.8	107.0	108.3	108.2	108.4	108.2	107.5	107.9	107.8	107.7	108.8	109.2	110.1	111.6
Benchmark-years weights	12	104.0	106.3	108.1	107.6	109.9	102.6	103.7	104.2	105.3	105.6	106.2	106.6	106.8	108.1	108.1	108.2	108.0	107.3	107.7	107.6	107.6	108.8	109.1	110.0	111.5
Price indexes:																										
Fixed 1987 weights	13	104.0	108.6	113.6	118.3	122.2	102.2	103.3	104.7	105.7	107.0	108.2	109.2	110.2	111.8	113.0	114.3	115.4	116.8	117.8	118.8	119.6	120.8	121.8	122.6	123.6
Chain-type annual weights	14	104.0	108.5	113.3	117.9	121.6	102.2	103.3	104.7	105.6	106.9	108.1	109.1	110.0	111.5	112.8	114.0	115.0	116.5	117.5	118.4	119.2	120.4	121.2	121.9	122.7
Benchmark-years weights	15	103.9	108.5	113.3	117.9	121.7	102.2	103.3	104.7	105.6	106.9	108.1	109.1	110.0	111.5	112.7	114.0	115.1	116.5	117.5	118.4	119.2	120.4	121.4	122.1	122.9
Implicit price deflator	16	103.9	108.5	113.2	117.7	121.1	102.1	103.3	104.7	105.6	106.9	108.1	109.0	110.0	111.4	112.7	113.9	115.0	116.4	117.3	118.2	118.9	120.0	120.9	121.3	122.2
Gross domestic purchases[2]:																										
Current dollars	17	106.9	113.8	120.0	122.6	129.6	104.1	106.0	107.7	110.0	111.8	113.4	114.4	115.7	118.2	119.6	120.9	121.1	121.0	121.9	123.4	124.2	126.3	128.7	130.2	133.1
Quantity indexes:																										
Fixed 1987 weights	18	103.0	104.9	105.7	104.2	107.2	101.8	102.6	103.3	104.3	104.6	104.8	105.0	105.1	105.9	106.3	106.1	104.7	103.8	104.0	104.6	104.5	105.4	106.7	107.6	109.1
Chain-type annual weights	19	102.9	104.8	105.7	104.1	106.7	101.8	102.5	103.2	104.2	104.6	104.8	105.0	105.1	105.9	106.2	106.1	104.7	103.7	103.9	104.4	104.3	105.1	106.3	107.0	108.4
Benchmark-years weights	20	102.9	104.7	105.6	103.9	106.7	101.8	102.5	103.2	104.1	104.4	104.6	104.8	105.0	105.7	106.1	105.9	104.6	103.6	103.7	104.3	104.2	105.0	106.3	107.1	108.5
Price indexes:																										
Fixed 1987 weights	21	104.0	108.6	113.7	118.2	122.0	102.3	103.4	104.5	105.6	107.0	108.3	109.1	110.2	111.8	112.8	114.3	115.9	117.0	117.7	118.6	119.5	120.6	121.6	122.5	123.4
Chain-type annual weights	22	103.9	108.6	113.5	117.8	121.5	102.3	103.4	104.5	105.6	106.9	108.2	109.0	110.0	111.6	112.6	114.0	115.6	116.6	117.4	118.2	119.1	120.2	121.1	121.9	122.8
Benchmark-years weights	23	103.9	108.5	113.4	117.7	121.5	102.3	103.4	104.5	105.5	106.9	108.1	109.0	110.0	111.6	112.5	114.0	115.6	116.6	117.3	118.2	119.0	120.1	121.1	121.9	122.8
Implicit price deflator	24	103.9	108.5	113.4	117.7	120.9	102.2	103.3	104.3	105.5	106.9	108.2	109.0	110.0	111.6	112.6	114.0	115.6	116.6	117.3	118.0	118.8	119.8	120.6	121.0	122.1
Final sales to domestic purchasers[3]:																										
Current dollars	25	107.2	113.8	120.5	123.5	130.2	104.3	106.3	108.0	110.2	111.5	113.2	114.7	115.7	118.7	119.6	121.4	122.3	122.1	123.1	124.1	124.7	127.1	129.1	130.7	133.6
Quantity indexes:																										
Fixed 1987 weights	26	103.1	104.8	106.2	105.0	107.7	102.0	102.8	103.4	104.4	104.3	104.6	105.2	105.2	106.4	106.3	106.5	105.8	104.7	105.0	105.2	105.0	106.1	107.0	108.0	109.5
Chain-type annual weights	27	103.1	104.8	106.1	104.8	107.1	102.0	102.8	103.3	104.4	104.2	104.6	105.1	105.1	106.3	106.1	106.4	105.7	104.6	104.8	104.9	104.7	105.7	106.5	107.4	108.7
Benchmark-years weights	28	103.0	104.6	106.0	104.7	107.2	101.9	102.7	103.3	104.3	104.1	104.4	105.0	105.0	106.2	106.0	106.3	105.5	104.5	104.7	104.8	104.6	105.7	106.5	107.5	108.9
Price indexes:																										
Fixed 1987 weights	29	104.0	108.7	113.8	118.2	122.1	102.3	103.5	104.6	105.7	107.0	108.3	109.2	110.2	111.9	112.9	114.4	116.0	117.0	117.8	118.7	119.5	120.7	121.7	122.6	123.4
Chain-type annual weights	30	104.0	108.6	113.6	117.9	121.6	102.3	103.4	104.5	105.6	106.9	108.2	109.1	110.1	111.7	112.7	114.1	115.7	116.7	117.5	118.3	119.1	120.3	121.2	122.0	122.8
Benchmark-years weights	31	103.9	108.5	113.4	117.8	121.5	102.3	103.4	104.5	105.6	106.9	108.2	109.0	110.0	111.6	112.6	114.0	115.6	116.6	117.3	118.2	119.0	120.2	121.1	122.0	122.8
Implicit price deflator	32	103.9	108.5	113.4	117.6	120.9	102.3	103.4	104.5	105.6	106.9	108.2	108.9	110.0	111.5	112.6	114.0	115.6	116.6	117.2	118.0	118.8	119.8	120.7	121.0	122.0

1. Equals GDP less change in business inventories.

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

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

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

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

[Percent]

	Line	1988	1989	1990	1991	1992	Seasonally adjusted at annual rates																			
							1988				1989				1990				1991				1992			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product:																										
Current dollars	1	7.9	7.2	5.6	3.2	5.5	6.1	9.1	7.6	8.1	8.6	6.3	3.8	5.1	9.1	5.9	3.1	1.0	2.4	4.8	4.3	3.2	7.4	5.7	4.6	9.2
Quantity indexes:																										
Fixed 1987 weights	2	3.9	2.5	1.2	−.7	2.6	2.6	4.3	2.5	3.9	3.2	1.8	0	1.5	3.5	1.5	−.9	−3.2	−2.4	1.5	1.4	.6	3.5	2.8	3.4	5.7
Chain-type annual weights	3	3.9	2.6	1.2	−.8	2.3	2.6	4.4	2.4	4.1	3.4	1.7	0	1.3	3.5	1.4	−.8	−3.1	−2.4	1.3	.9	.4	3.2	3.0	3.0	5.5
Benchmark-years weights	4	3.8	2.5	1.2	−.8	2.4	2.1	4.2	2.4	3.9	3.1	1.6	0	1.5	3.4	1.5	−.8	−3.1	−2.5	1.4	1.2	.5	3.4	2.9	3.1	5.5
Price indexes:																										
Fixed 1987 weights	5	4.0	4.5	4.6	4.1	3.3	3.7	4.5	5.4	3.7	5.0	4.8	3.8	3.7	5.8	4.4	4.7	3.8	5.1	3.4	3.4	2.7	4.2	3.4	2.5	3.1
Chain-type annual weights	6	3.9	4.4	4.4	4.0	3.1	3.5	4.5	5.4	3.7	5.0	4.6	3.7	3.5	5.5	4.5	4.3	3.8	5.2	3.5	3.1	2.7	4.1	2.9	2.0	2.8
Benchmark-years weights	7	3.9	4.4	4.4	4.0	3.2	3.4	4.5	5.4	3.6	4.9	4.5	3.7	3.6	5.6	4.5	4.5	3.8	5.1	3.4	3.2	2.6	4.1	3.3	2.3	2.9
Personal consumption expenditures:																										
Current dollars	8	8.0	6.9	6.8	3.9	6.0	9.9	7.9	8.4	8.9	5.1	7.0	6.3	5.3	9.2	5.3	8.3	3.7	.7	4.7	4.4	3.5	8.6	5.4	5.7	9.9
Quantity indexes:																										
Fixed 1987 weights	9	3.6	1.9	1.5	−.4	2.6	7.1	2.5	2.9	4.1	.1	1.1	2.9	.8	2.8	.9	2.1	−2.7	−2.8	1.8	1.3	0	4.3	1.8	4.2	5.6
Chain-type annual weights	10	3.6	1.9	1.5	−.5	2.3	7.1	2.5	2.9	4.1	0	1.0	2.8	.9	2.7	1.0	2.0	−2.7	−2.9	1.5	.9	.1	4.0	1.8	3.8	5.1
Benchmark-years weights	11	3.5	1.8	1.5	−.5	2.5	6.8	2.5	2.8	4.0	0	1.0	2.8	.8	2.7	.9	2.0	−2.7	−2.9	1.6	1.1	.1	4.2	1.8	4.0	5.2
Price indexes:																										
Fixed 1987 weights	12	4.3	5.0	5.3	4.5	3.7	2.7	5.2	5.3	4.6	5.2	5.9	3.5	4.4	6.6	4.2	6.3	7.0	3.9	3.2	3.4	3.5	4.5	3.6	3.4	3.1
Chain-type annual weights	13	4.2	4.9	5.2	4.4	3.6	2.7	5.2	5.3	4.6	5.1	5.9	3.4	4.4	6.3	4.2	6.1	6.7	3.8	3.2	3.4	3.4	4.3	3.5	3.2	2.9
Benchmark-years weights	14	4.2	4.9	5.2	4.5	3.6	2.6	5.2	5.3	4.6	5.1	5.8	3.5	4.3	6.4	4.2	6.1	6.8	3.8	3.2	3.4	3.4	4.4	3.6	3.3	3.0
Durable goods:																										
Current dollars	15	8.3	5.1	1.9	−2.2	8.6	21.1	4.1	.4	19.1	−1.8	6.2	12.0	−10.2	20.1	−11.0	1.1	−6.5	−8.9	2.8	12.1	.1	17.2	3.2	11.2	13.1
Quantity indexes:																										
Fixed 1987 weights	16	6.2	2.8	.5	−3.7	7.0	21.7	1.7	−2.9	15.3	−3.6	4.7	9.8	−11.7	17.5	−11.0	.5	−8.1	−11.4	1.6	10.4	−1.0	14.7	.8	10.7	13.2
Chain-type annual weights	17	6.2	2.7	.4	−4.4	6.7	21.6	1.7	−2.9	15.3	−3.8	4.6	9.8	−11.8	17.3	−11.2	.4	−8.5	−12.3	.8	9.2	−1.1	14.6	.8	10.4	12.1
Benchmark-years weights	18	6.0	2.7	.3	−4.2	6.8	21.4	1.4	−3.0	15.3	−3.7	4.4	9.9	−11.9	17.4	−11.3	.4	−8.4	−12.1	1.0	9.8	−1.0	14.7	.8	10.7	12.2
Price indexes:																										
Fixed 1987 weights	19	2.0	2.4	1.7	2.6	2.2	−.4	2.4	3.4	3.4	2.0	1.6	2.3	1.7	2.8	.4	.8	2.4	4.4	2.5	3.2	1.5	2.6	2.9	1.1	1.1
Chain-type annual weights	20	2.0	2.3	1.5	2.3	1.8	−.5	2.4	3.3	3.3	2.0	1.5	2.2	1.6	2.4	.3	.7	2.1	3.9	2.2	2.5	1.2	2.3	2.4	.7	1.0
Benchmark-years weights	21	1.8	2.2	1.4	2.3	2.0	−.8	2.2	3.1	3.2	1.9	1.3	2.1	1.4	2.3	.2	.7	2.1	3.9	2.2	2.8	1.4	2.4	2.7	.8	1.1
Nondurable goods:																										
Current dollars	22	6.2	7.0	6.9	2.3	3.4	4.8	8.1	9.3	7.6	5.7	9.4	3.7	5.8	10.0	4.0	9.3	6.5	−2.6	2.2	.3	0	5.9	3.2	5.5	8.2
Quantity indexes:																										
Fixed 1987 weights	23	2.4	1.6	.9	−1.2	1.4	3.6	3.0	3.3	2.9	.5	−.4	2.2	2.4	.3	.3	1.7	−2.8	−3.5	1.1	−.7	−2.0	3.1	1.1	3.0	7.3
Chain-type annual weights	24	2.4	1.6	.8	−1.3	1.4	3.5	3.0	3.1	2.9	.4	−.5	2.2	2.4	.1	.4	1.7	−2.9	−3.7	1.1	−.7	−2.0	3.0	1.1	3.0	7.0
Benchmark-years weights	25	2.3	1.6	.8	−1.2	1.4	3.4	2.9	3.1	2.9	.5	−.5	2.1	2.4	.3	.4	1.7	−2.8	−3.6	1.0	−.7	−2.0	3.1	1.1	3.1	7.0
Price indexes:																										
Fixed 1987 weights	26	3.8	5.5	6.2	3.7	2.1	1.3	5.0	6.0	4.5	5.3	10.1	1.6	3.3	10.4	3.0	7.7	10.3	.9	1.2	.7	2.2	2.8	2.2	2.5	1.3
Chain-type annual weights	27	3.8	5.4	6.1	3.6	2.0	1.3	5.0	5.9	4.5	5.2	10.0	1.5	3.3	10.0	3.3	7.5	9.8	1.0	1.2	.9	2.1	2.8	2.1	2.4	1.1
Benchmark-years weights	28	3.8	5.4	6.1	3.6	2.1	1.3	5.0	5.9	4.5	5.2	9.9	1.5	3.2	10.1	3.2	7.5	10.0	.9	1.2	.8	2.1	2.8	2.2	2.5	1.2
Services:																										
Current dollars	29	9.0	7.2	7.8	6.1	6.9	10.4	8.7	9.8	7.3	6.5	5.7	6.6	9.0	6.3	10.3	9.3	4.5	5.0	6.5	5.3	6.4	8.4	7.1	4.7	10.1
Quantity indexes:																										
Fixed 1987 weights	30	3.7	1.9	2.2	.8	2.2	6.0	2.5	4.2	2.2	.8	1.1	1.7	3.3	.8	4.5	2.7	−1.3	−.2	2.2	.3	1.5	2.6	2.4	3.3	2.9
Chain-type annual weights	31	3.7	1.9	2.2	.7	2.0	5.9	2.5	4.2	2.3	.6	1.1	1.6	3.3	1.0	4.4	2.6	−1.3	−.3	1.9	.2	1.6	2.4	2.3	2.9	2.6
Benchmark-years weights	32	3.7	1.8	2.2	.8	2.1	5.8	2.5	4.1	2.2	.6	1.1	1.6	3.2	1.0	4.4	2.6	−1.4	−.3	2.0	.3	1.6	2.5	2.4	3.1	2.8
Price indexes:																										
Fixed 1987 weights	33	5.1	5.3	5.6	5.5	5.0	4.3	6.1	5.4	5.0	5.9	4.5	5.0	5.7	5.2	5.7	6.7	6.0	5.7	4.5	5.1	4.7	6.0	4.6	4.4	4.6
Chain-type annual weights	34	5.1	5.3	5.5	5.4	4.8	4.3	6.1	5.4	5.0	5.8	4.5	4.9	5.8	5.1	5.7	6.5	5.9	5.4	4.5	5.0	4.6	5.7	4.5	4.1	4.4
Benchmark-years weights	35	5.1	5.3	5.5	5.4	4.9	4.2	6.0	5.4	5.0	5.8	4.5	4.9	5.7	5.2	5.7	6.6	5.9	5.5	4.6	5.1	4.7	5.8	4.6	4.3	4.5
Gross private domestic investment:																										
Current dollars	36	5.9	4.9	−2.8	−8.9	8.1	−14.0	9.6	6.4	7.2	15.1	−1.7	−9.5	2.8	1.8	4.4	−11.5	−24.9	−13.7	−4.1	13.4	4.3	−.8	28.7	1.3	16.4
Quantity indexes:																										
Fixed 1987 weights	37	3.2	1.4	−4.7	−9.5	8.5	−17.3	6.8	6.8	1.4	9.4	−4.1	−12.2	.3	−1.6	3.9	−11.3	−26.4	−15.1	−4.7	14.7	5.7	−.3	28.9	1.4	13.3
Chain-type annual weights	38	3.0	1.7	−4.7	−10.2	7.4	−17.2	7.4	5.6	2.3	10.9	−4.2	−11.9	−1.3	0	4.0	−11.6	−27.4	−16.0	−3.3	11.6	3.8	−1.7	30.5	−1.4	13.8
Benchmark-years weights	39	3.1	1.3	−4.9	−10.0	7.9	−18.9	6.9	6.6	2.0	9.0	−4.3	−12.8	.5	−2.0	4.2	−11.2	−27.0	−15.8	−4.2	13.2	4.8	−1.1	30.0	−.1	13.8
Price indexes:																										
Fixed 1987 weights	40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chain-type annual weights	41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Benchmark-years weights	42	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fixed investment:																										
Current dollars	43	7.5	2.8	.4	−7.0	5.8	7.1	11.5	4.7	7.3	1.4	.2	−.2	−2.5	12.8	−7.0	−.2	−11.3	−15.1	−2.4	.3	−.8	6.8	17.4	2.9	15.3
Quantity indexes:																										
Fixed 1987 weights	44	4.2	.1	−1.7	−7.7	6.2	2.1	8.7	2.8	2.9	−1.3	−2.2	−2.3	−4.4	9.6	−8.1	−3.0	−12.1	−16.4	−1.8	1.0	.8	6.9	16.9	3.1	14.0
Chain-type annual weights	45	4.2	−.1	−2.0	−8.2	5.1	1.8	8.7	2.8	3.1	−1.6	−2.6	−2.5	−4.5	9.2	−8.4	−2.7	−13.0	−16.5	−2.5	−.5	−.3	5.7	16.1	1.2	14.1
Benchmark-years weights	46	4.1	−.2	−1.9	−8.1	5.6	1.5	8.4	2.7	3.0	−1.8	−2.7	−2.5	−4.5	9.3	−8.3	−2.7	−12.8	−16.6	−2.3	.2	.3	6.3	16.5	1.7	14.3
Price indexes:																										
Fixed 1987 weights	47	3.3	3.0	2.6	1.5	1.1	5.2	2.7	2.0	4.1	3.2	3.0	2.2	2.3	3.7	1.7	2.9	1.8	1.8	.5	1.6	−.5	1.1	1.7	2.5	1.7
Chain-type annual weights	48	3.2	2.9	2.4	1.3	.8	5.1	2.6	1.8	4.0	3.1	2.9	2.2	2.1	3.3	1.5	2.7	1.8	1.8	.2	.6	−.4	1.0	1.1	1.7	1.1
Benchmark-years weights	49	2.9	2.6	2.2	1.2	.9	4.7	2.2	1.5	3.8	2.9	2.7	2.0	1.9	3.1	1.3	2.6	1.6	1.6	.2	1.0	−.4	1.1	1.4	2.0	1.2
Nonresidential:																										
Current dollars	50	9.6	4.2	3.3	−5.2	1.7	10.1	13.8	4.6	7.4	2.3	3.6	2.2	−1.9	12.8	−2.8	8.5	−6.4	−11.5	−4.0	−5.9	−6.6	2.8	14.9	2.1	7.4
Quantity indexes:																										
Fixed 1987 weights	51	6.6	1.7	1.2	−5.9	2.9	5.7	11.0	2.9	2.7	.5	2.0	−.3	−3.7	10.4	−4.1	5.0	−7.7	−13.2	−2.7	−3.8	−5.1	3.5	15.1	3.8	7.6
Chain-type annual weights	52	6.6	1.5	1.0	−6.5	1.2	5.4	10.9	2.8	3.0	0	1.5	−.5	−3.9	10.0	−4.2	5.6	−8.8	−13.3	−3.7	−5.9	−6.9	1.8	13.9	1.2	7.4
Benchmark-years weights	53	6.5	1.4	1.0	−6.3	2.0	5.0	10.5	2.7	2.9	−.3	1.4	−.5	−3.9	10.2	−4.2	5.5	−8.5	−13.5	−3.4	−4.9	−6.0	2.7	14.6	1.9	7.6
Price indexes:																										
Fixed 1987 weights	54	2.8	2.7	2.6	1.7	1.1	4.3	2.7	1.8	4.3	2.6	2.3	2.6	2.4	3.0	1.8	3.1	2.8	2.3	0	.9	.4	1.1	1.6	2.0	.8
Chain-type annual weights	55	2.8	2.6	2.3	1.4	.5	4.3	2.6	1.7	4.2	2.4	2.2	2.5	2.0	2.5	1.6	2.9	2.5	2.1	−.3	−.2	.4	.9	.9	.9	.1
Benchmark-years weights	56	2.4	2.3	2.0	1.3	.7	3.8	2.0	1.3	3.8	2.2	1.9	2.3	1.8	2.2	1.3	2.8	2.4	1.8	−.4	.2	.4	1.0	1.2	1.3	.2

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

[Percent]

	Line	1988	1989	1990	1991	1992	Seasonally adjusted at annual rates																	
							1988				1989				1990				1991				1992			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Structures:																										
Current dollars	57	6.2	6.2	4.3	−9.4	−5.5	−7.3	11.3	3.8	8.3	7.5	−1.3	13.0	5.2	11.8	−.8	1.2	−15.0	−7.0	−7.7	−20.3	−13.4	5.2	1.4	−8.2	.7
Quantity indexes:																										
Fixed 1987 weights	58	1.6	2.1	1.1	−10.8	−6.0	−13.4	6.7	−.7	3.7	3.0	−5.1	9.7	2.3	7.1	−2.8	−1.5	−16.7	−8.5	−8.7	−21.3	−11.3	4.9	.3	−10.3	−2.1
Chain-type annual weights	59	1.6	1.9	1.2	−10.7	−6.0	−13.5	6.6	−.6	3.7	2.4	−5.2	10.0	2.3	7.3	−2.9	−1.6	−16.5	−8.3	−8.5	−21.3	−11.6	4.8	.2	−10.3	−1.9
Benchmark-years weights	60	1.6	2.0	1.1	−10.7	−6.0	−13.7	6.4	−.7	3.6	2.8	−5.2	9.9	2.2	7.2	−2.9	−1.6	−16.6	−8.5	−8.6	−21.3	−11.5	5.0	.1	−10.4	−1.9
Price indexes:																										
Fixed 1987 weights	61	4.6	4.2	3.1	1.4	.6	7.0	4.3	4.4	4.2	5.3	4.1	2.7	3.0	4.3	2.2	2.7	1.8	1.5	.9	1.4	−2.3	.4	1.1	2.3	2.7
Chain-type annual weights	62	4.6	4.2	3.1	1.4	.6	7.0	4.3	4.3	4.2	5.2	4.2	2.7	3.0	4.3	2.2	2.8	1.8	1.5	.9	1.5	−2.1	.4	1.2	2.3	2.8
Benchmark-years weights	63	4.6	4.2	3.1	1.4	.6	7.1	4.4	4.4	4.2	5.2	4.1	2.7	3.0	4.2	2.2	2.7	1.8	1.5	.9	1.5	−2.2	.4	1.2	2.3	2.8
Producers' durable equipment:																										
Current dollars	64	11.3	3.1	2.7	−3.1	5.3	20.4	14.9	5.3	6.8	−.1	6.0	−2.8	−5.5	13.2	−3.7	12.6	−1.6	−13.7	−2.1	2.2	−3.3	1.7	21.5	7.0	10.3
Quantity indexes:																										
Fixed 1987 weights	65	9.3	1.6	1.2	−3.5	6.9	17.1	13.1	4.7	2.3	−.8	5.7	−4.8	−6.6	12.2	−4.6	8.3	−3.1	−15.3	.1	5.3	−2.2	2.8	22.0	10.2	11.5
Chain-type annual weights	66	9.3	1.3	.9	−4.4	4.7	16.8	13.1	4.6	2.6	−1.2	5.1	−5.4	−7.0	11.4	−4.8	9.7	−4.6	−15.7	−1.1	2.8	−4.6	.5	20.8	6.7	11.6
Benchmark-years weights	67	9.2	1.0	.9	−4.1	5.7	16.4	12.7	4.5	2.6	−1.9	4.8	−5.4	−7.0	11.7	−4.8	9.3	−4.2	−15.8	−.8	4.0	−3.4	1.7	21.5	7.7	11.9
Price indexes:																										
Fixed 1987 weights	68	1.9	2.0	2.3	1.9	1.3	3.0	1.8	.5	4.4	1.1	1.3	2.5	2.1	2.3	1.6	3.4	3.3	2.7	−.5	.6	1.9	1.5	1.9	1.8	−.2
Chain-type annual weights	69	1.9	1.8	1.9	1.4	.5	2.9	1.8	.4	4.1	1.0	1.2	2.4	1.5	1.6	1.2	3.0	2.9	2.4	−.8	−1.0	1.6	1.1	.7	.4	−1.1
Benchmark-years weights	70	1.4	1.4	1.6	1.3	.8	2.3	1.0	−.1	3.7	.8	.8	2.1	1.3	1.2	1.0	2.9	2.7	2.0	−1.0	−.4	1.7	1.3	1.3	.8	−.9
Residential:																										
Current dollars	71	3.0	−.5	−6.8	−11.9	17.9	.9	6.3	4.9	7.0	−.8	−7.7	−6.1	−4.0	13.0	−17.3	−20.7	−24.3	−25.0	3.1	20.6	17.5	18.3	24.4	5.0	37.5
Quantity indexes:																										
Fixed 1987 weights	72	−1.1	−3.8	−9.2	−12.9	16.3	−5.8	3.7	2.7	3.3	−5.4	−11.7	−7.6	−5.9	7.1	−18.3	−22.1	−24.3	−25.5	1.2	17.3	20.3	16.8	21.8	1.2	32.8
Chain-type annual weights	73	−1.2	−3.8	−9.2	−12.9	16.3	−5.8	3.7	2.7	3.3	−5.3	−11.8	−7.4	−6.1	7.3	−18.3	−22.3	−24.2	−25.6	1.3	17.3	20.4	16.8	21.9	1.3	32.9
Benchmark-years weights	74	−1.1	−3.8	−9.2	−12.9	16.3	−5.7	3.7	2.7	3.2	−5.3	−11.8	−7.4	−6.0	7.2	−18.3	−22.2	−24.2	−25.6	1.3	17.3	20.4	16.8	21.9	1.3	32.8
Price indexes:																										
Fixed 1987 weights	75	4.3	3.4	2.7	1.1	1.3	7.2	2.6	2.2	3.6	4.5	4.7	1.4	2.2	5.2	1.3	2.3	−.1	.9	1.5	3.1	−2.4	1.1	1.8	3.6	3.7
Chain-type annual weights	76	4.2	3.5	2.7	1.1	1.4	7.1	2.6	2.2	3.6	4.6	4.7	1.4	2.2	5.3	1.4	2.1	−.1	.9	1.6	3.0	−2.4	1.4	1.9	3.6	3.6
Benchmark-years weights	77	4.2	3.5	2.7	1.1	1.4	7.0	2.6	2.2	3.6	4.7	4.7	1.4	2.2	5.3	1.3	2.2	−.1	.9	1.6	3.0	−2.4	1.2	1.9	3.6	3.6
Exports of goods and services:																										
Current dollars	78	22.0	14.4	9.7	8.0	6.5	29.4	20.9	13.0	13.5	20.9	17.2	−.4	12.1	14.6	8.8	1.3	17.1	−.8	17.9	1.5	15.9	5.2	−.8	5.6	8.8
Quantity indexes:																										
Fixed 1987 weights	79	15.8	11.9	8.2	6.4	6.4	23.6	10.3	6.8	14.0	15.7	16.3	.8	13.1	12.1	7.6	−1.9	9.6	−.8	19.4	3.0	13.3	4.9	−.6	6.5	8.8
Chain-type annual weights	80	15.7	11.8	7.8	5.8	5.6	23.7	10.1	6.5	13.8	16.2	15.8	.7	12.4	12.0	7.0	−2.8	10.2	−2.4	19.0	2.5	13.2	4.3	−2.1	5.4	8.1
Benchmark-years weights	81	15.6	11.8	8.0	6.0	6.0	22.2	10.1	6.4	13.8	16.5	15.6	.9	12.5	12.0	7.7	−2.7	9.7	−2.1	19.6	2.7	13.2	4.6	−1.4	5.6	8.2
Price indexes:																										
Fixed 1987 weights	82	5.7	2.4	1.7	2.2	1.2	5.2	10.1	6.0	−.4	4.2	1.3	−1.4	.1	2.5	1.5	4.1	5.9	2.1	−.7	−.6	3.1	.7	2.1	.7	1.4
Chain-type annual weights	83	5.5	2.3	1.7	2.0	.8	4.9	9.7	5.7	0	3.9	1.3	−1.3	.1	2.4	1.5	4.2	5.7	2.1	−.9	−1.1	2.4	.8	1.5	.3	.8
Benchmark-years weights	84	5.1	2.2	1.5	2.0	1.0	4.2	9.2	5.5	−.2	3.8	1.2	−1.4	−.1	2.2	1.3	4.0	5.7	1.8	−.9	−.9	2.7	.7	1.8	.4	.9
Imports of goods and services:																										
Current dollars	85	8.9	6.4	6.9	−1.2	7.9	3.7	2.8	4.9	17.1	1.3	10.6	−.6	6.3	12.7	−.7	13.1	9.9	−21.7	1.1	7.1	10.7	1.2	17.0	8.4	8.2
Quantity indexes:																										
Fixed 1987 weights	86	3.7	3.7	3.6	−.5	8.7	−1.2	−4.0	8.7	11.7	−4.8	5.8	6.5	3.3	5.6	5.4	.5	−9.1	−11.1	11.7	11.8	6.3	3.8	15.9	9.2	5.6
Chain-type annual weights	87	3.5	3.4	3.4	−1.7	7.2	−1.1	−4.4	8.7	11.4	−5.2	5.5	5.5	3.0	5.4	6.0	−.1	−10.0	−13.2	10.8	9.7	5.7	2.0	14.5	6.4	5.0
Benchmark-years weights	88	3.5	3.3	3.3	−1.3	7.9	−1.8	−4.5	8.5	11.5	−5.4	5.6	5.7	3.3	5.1	5.7	.1	−9.6	−12.9	11.0	10.8	6.1	2.9	15.3	7.2	5.2
Price indexes:																										
Fixed 1987 weights	89	5.4	3.0	3.5	1.3	1.2	4.8	8.1	−3.9	5.8	6.9	4.2	−5.6	3.1	6.2	−5.2	12.3	24.1	−9.4	−7.7	−1.7	5.5	−.8	2.1	6.3	−1.3
Chain-type annual weights	90	5.2	3.0	3.5	.5	.6	4.6	8.0	−4.0	5.2	7.0	4.8	−5.8	3.0	6.5	−5.9	12.4	24.6	−11.1	−8.4	−2.7	4.6	−1.3	2.2	5.4	−1.0
Benchmark-years weights	91	4.8	2.5	3.0	.6	.8	4.0	7.1	−4.2	4.9	6.4	4.1	−5.8	2.5	5.7	−5.6	11.6	23.2	−10.2	−8.1	−2.3	5.0	−1.0	2.2	5.5	−1.0
Government purchases:																										
Current dollars	92	4.2	6.1	7.4	5.0	3.0	1.5	4.1	2.1	8.6	5.6	8.6	6.5	3.7	14.0	3.8	4.3	11.2	6.3	2.5	1.5	−1.4	6.8	2.6	4.8	1.7
Quantity indexes:																										
Fixed 1987 weights	93	.6	2.0	3.1	1.5	−.1	−4.1	.9	−.9	5.0	−1.6	5.3	4.5	.2	7.0	1.1	−.6	5.8	2.8	1.4	−2.0	−4.7	3.0	−1.0	4.1	−1.4
Chain-type annual weights	94	.6	2.1	3.1	1.3	−.2	−4.4	.7	−.4	5.4	−1.7	5.2	4.1	.3	6.9	.8	−.3	6.2	2.4	.3	−1.7	−4.1	2.7	−1.0	3.1	−.8
Benchmark-years weights	95	.6	1.9	3.1	1.3	−.2	−4.1	.7	−.7	4.9	−1.6	4.9	4.3	.3	6.9	1.0	−.5	5.8	2.5	1.0	−1.8	−4.4	2.8	−1.0	3.3	−.8
Price indexes:																										
Fixed 1987 weights	96	3.7	4.1	4.3	3.6	3.4	6.0	3.5	3.0	2.9	7.2	3.3	2.4	3.4	6.9	3.0	4.8	4.8	3.9	1.8	3.3	3.6	4.2	3.6	2.1	2.6
Chain-type annual weights	97	3.6	4.0	4.2	3.6	3.1	5.9	3.5	2.9	2.9	7.2	3.2	2.4	3.2	6.7	3.1	4.5	4.5	4.0	2.1	3.2	2.8	4.1	3.6	1.8	2.5
Benchmark-years weights	98	3.7	4.0	4.2	3.5	3.2	5.7	3.5	3.3	2.8	7.1	3.2	2.4	3.3	6.7	3.0	4.6	4.6	3.9	1.9	3.2	3.2	4.1	3.6	1.9	2.5
Federal:																										
Current dollars	99	.5	3.8	6.2	4.5	.7	−5.9	−.6	−2.6	9.2	.3	9.8	5.8	−2.1	18.5	.9	−.4	13.2	13.2	−.7	−2.3	−8.2	7.6	−.8	7.6	−.4
Quantity indexes:																										
Fixed 1987 weights	100	−2.0	−.3	2.1	.6	−3.5	−11.6	−2.6	−3.7	5.1	−8.5	7.6	5.0	−5.5	10.3	−.7	−5.2	7.5	7.8	−.2	−6.9	−14.2	0	−3.1	8.7	−3.5
Chain-type annual weights	101	−2.1	−.1	2.0	.4	−3.4	−12.3	−2.9	−2.7	6.1	−8.7	7.6	4.1	−5.3	9.8	−1.5	−4.6	8.8	6.7	−2.8	−6.0	−12.5	−.1	−3.1	6.0	−2.1
Benchmark-years weights	102	−2.1	−.4	1.9	.4	−3.5	−11.8	−2.9	−3.3	5.1	−8.3	6.7	4.4	−5.2	9.8	−1.1	−5.0	7.7	6.8	−1.2	−6.4	−13.3	−.1	−3.1	6.5	−2.1
Price indexes:																										
Fixed 1987 weights	103	2.8	4.1	4.5	4.2	4.5	7.0	2.8	1.3	2.7	9.5	2.4	1.8	3.7	8.3	2.6	5.0	4.1	6.2	1.1	4.1	6.5	7.2	2.5	2.7	2.1
Chain-type annual weights	104	2.7	3.9	4.2	4.1	4.2	6.8	2.7	.9	2.6	9.5	2.1	1.7	3.3	8.0	2.7	4.3	3.4	6.6	1.8	4.0	5.1	7.7	2.3	1.8	1.8
Benchmark-years weights	105	2.8	4.0	4.2	4.1	4.4	6.5	2.8	1.8	2.4	9.4	2.2	1.7	3.5	7.9	2.5	4.6	3.7	6.4	1.4	4.0	5.7	7.5	2.4	2.1	2.0
National defense:																										
Current dollars	106	1.2	1.5	4.7	2.7	−2.7	1.2	−2.5	−1.1	3.9	−4.4	6.6	9.9	−3.6	13.3	.5	−4.3	18.5	11.5	−6.0	−6.1	−11.9	1.4	−2.4	8.4	−1.3
Quantity indexes:																										
Fixed 1987 weights	107	−1.7	−2.0	.8	−.8	−7.1	−5.6	−5.0	−3.4	1.6	−12.0	5.5	9.6	−7.3	5.5	−.4	−8.8	10.7	9.1	−4.4	−12.3	−19.2	−5.5	−5.0	10.5	−4.6
Chain-type annual weights	108	−1.8	−2.2	.4	−1.1	−7.1	−5.7	−5.3	−3.0	1.7	−12.4	5.0	8.6	−7.0	4.6	−1.6	−8.4	12.4	7.6	−7.3	−10.8	−17.1	−5.7	−5.4	6.6	−3.0
Benchmark-years weights	109	−1.9	−2.2	.5	−1.0	−7.1	−5.9	−5.4	−3.6	1.5	−11.6	4.4	8.8	−7.0	5.0	−1.2	−8.5	11.2	8.3	−5.8	−11.4	−18.0	−5.6	−5.1	7.3	−2.9
Price indexes:																										
Fixed 1987 weights	110	3.1	3.9	4.7	3.9	4.9	7.4	3.2	2.1	1.9	9.5	1.8	1.4	4.2	8.9	2.5	5.2	4.7	4.0	.6	4.9	7.8	7.1	3.0	3.2	2.1
Chain-type annual weights	111	3.0	3.8	4.3	3.9	4.7	7.1	3.1	2.0	2.0	9.4	1.4	1.2	3.6	8.4	2.6	4.4	4.1	4.4	1.5	5.0	6.4	7.7	2.9	2.1	1.8
Benchmark-years weights	112	2.9	3.7	4.4	3.8	4.8	6.5	2.8	2.2	1.5	9.5	1.7	1.2	4.0	8.4	2.3	4.7	4.2	4.4	1.0	4.9	7.0	7.4	2.9	2.5	1.9

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

[Percent]

	Line	1988	1989	1990	1991	1992	Seasonally adjusted at annual rates																			
							1988				1989				1990				1991				1992			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Nondefense:																										
Current dollars	113	−1.6	11.3	10.6	9.7	9.4	−25.3	5.9	−7.3	28.0	15.5	20.5	−5.7	2.8	35.0	2.2	10.8	−.4	17.5	15.3	8.7	1.9	23.7	3.3	5.8	1.8
Quantity indexes:																										
Fixed 1987 weights	114	−2.9	5.1	5.9	4.9	6.2	−28.3	5.5	−4.4	17.2	3.1	14.0	−8.0	.8	24.8	−1.2	5.3	−1.2	4.0	12.7	9.1	0	14.5	1.5	4.4	−.4
Chain-type annual weights	115	−3.2	6.5	6.5	4.7	6.2	−30.4	5.4	−1.6	21.4	3.8	15.2	−8.0	.1	26.5	−1.2	6.4	−.4	4.3	10.8	7.7	.3	14.4	2.5	4.5	−.1
Benchmark-years weights	116	−2.7	5.3	6.2	4.5	6.2	−27.8	5.5	−2.5	17.6	2.4	14.0	−7.6	.5	25.4	−.7	5.5	−1.4	2.8	12.9	8.4	.1	14.4	2.0	4.6	−.1
Price indexes:																										
Fixed 1987 weights	117	2.0	4.6	3.8	5.2	3.1	5.8	1.8	−1.3	5.2	9.4	4.3	3.4	2.2	6.2	2.8	4.2	2.3	13.3	2.8	1.5	2.4	7.6	1.1	1.2	1.9
Chain-type annual weights	118	1.7	4.4	3.9	4.8	3.1	5.9	1.4	−2.5	4.6	9.7	4.4	3.0	2.4	6.7	3.1	4.0	1.4	12.5	2.6	1.7	2.1	7.9	.7	.9	1.9
Benchmark-years weights	119	2.7	4.6	3.8	4.9	3.1	6.1	2.4	.5	4.8	9.1	3.6	3.1	2.1	6.5	2.8	4.1	2.3	12.1	2.6	1.6	2.2	7.7	1.0	1.1	1.9
State and local:																										
Current dollars	120	7.1	7.9	8.2	5.2	4.5	7.3	7.7	5.6	8.2	9.4	7.7	7.1	7.8	11.1	5.9	7.6	9.9	1.8	4.8	4.2	3.4	6.3	5.0	3.0	3.1
Quantity indexes:																										
Fixed 1987 weights	121	2.6	3.7	3.8	2.0	2.2	2.0	3.5	1.3	4.9	3.6	3.7	4.1	4.4	4.8	2.3	2.7	4.6	−.5	2.6	1.7	2.2	5.0	.4	1.2	0
Chain-type annual weights	122	2.6	3.7	3.9	2.0	2.1	2.1	3.5	1.3	4.9	3.5	3.6	4.1	4.5	4.9	2.4	2.8	4.5	−.5	2.6	1.4	2.0	4.6	.4	1.2	.1
Benchmark-years weights	123	2.6	3.7	3.9	2.0	2.1	2.1	3.5	1.4	4.8	3.6	3.6	4.2	4.4	4.8	2.4	2.7	4.4	−.4	2.5	1.5	2.1	4.7	.4	1.2	.1
Price indexes:																										
Fixed 1987 weights	124	4.3	4.1	4.2	3.2	2.5	5.2	4.1	4.3	3.1	5.5	4.0	2.9	3.2	5.9	3.4	4.6	5.3	2.2	2.4	2.7	1.5	1.9	4.4	1.7	2.9
Chain-type annual weights	125	4.3	4.1	4.2	3.2	2.4	5.2	4.1	4.3	3.1	5.6	4.0	2.9	3.2	5.9	3.4	4.7	5.2	2.3	2.3	2.6	1.3	1.8	4.4	1.8	2.9
Benchmark-years weights	126	4.3	4.1	4.2	3.2	2.4	5.2	4.0	4.4	3.1	5.6	4.0	2.8	3.1	5.9	3.3	4.6	5.2	2.2	2.3	2.6	1.4	1.8	4.5	1.8	2.9
Addenda:																										
Final sales of domestic product:																										
Current dollars	127	8.2	6.8	6.2	3.5	5.2	10.0	9.4	7.4	8.1	6.4	6.7	5.5	4.3	10.8	4.1	5.0	3.4	2.1	5.0	2.7	2.5	8.5	4.4	4.9	9.1
Quantity indexes:																										
Fixed 1987 weights	128	4.1	2.3	1.7	−.4	2.3	6.3	4.6	1.9	4.1	1.5	2.2	1.8	.7	5.2	−.4	.5	−.6	−2.7	1.9	−.4	−.1	4.5	1.4	3.7	5.8
Chain-type annual weights	129	4.1	2.3	1.7	−.5	2.0	6.2	4.6	1.9	4.2	1.4	2.1	1.7	.8	5.0	−.5	.7	−.6	−2.6	1.4	−.5	−.1	4.2	1.4	3.4	5.6
Benchmark-years weights	130	4.0	2.3	1.7	−.5	2.1	6.0	4.4	1.9	4.0	1.4	1.9	1.8	.7	5.1	−.4	.6	−.7	−2.7	1.7	−.4	−.1	4.4	1.3	3.4	5.5
Price indexes:																										
Fixed 1987 weights	131	4.0	4.5	4.6	4.1	3.3	3.7	4.5	5.5	3.7	5.0	4.8	3.7	3.7	5.9	4.4	4.7	3.9	5.0	3.5	3.4	2.7	4.2	3.4	2.5	3.2
Chain-type annual weights	132	4.0	4.4	4.4	4.0	3.1	3.6	4.5	5.4	3.7	4.8	4.6	3.7	3.5	5.6	4.5	4.4	3.8	5.1	3.5	3.2	2.6	4.1	2.9	2.0	2.7
Benchmark-years weights	133	3.9	4.4	4.4	4.0	3.2	3.4	4.5	5.5	3.6	4.9	4.6	3.7	3.6	5.6	4.4	4.5	3.7	5.1	3.4	3.3	2.6	4.2	3.3	2.3	2.8
Gross domestic purchases:																										
Current dollars	134	6.9	6.4	5.4	2.2	5.7	4.1	7.4	6.9	8.6	6.7	5.8	3.7	4.6	8.9	4.9	4.4	.5	−.3	3.1	4.9	2.7	7.0	7.6	4.9	9.1
Quantity indexes:																										
Fixed 1987 weights	135	3.0	1.8	.8	−1.4	2.9	.6	2.9	2.8	3.9	1.2	1.0	.6	.6	2.9	1.4	−.6	−5.1	−3.6	.8	2.4	−.1	3.4	4.7	3.8	5.4
Chain-type annual weights	136	2.9	1.9	.9	−1.6	2.5	.6	3.0	2.7	4.0	1.3	.9	.6	.4	2.9	1.3	−.5	−5.0	−3.7	.7	1.7	−.2	3.0	4.6	3.0	5.1
Benchmark-years weights	137	2.9	1.8	.8	−1.5	2.7	.2	2.8	2.8	3.9	1.1	.8	.5	.7	2.8	1.4	−.5	−5.1	−3.7	.7	2.0	−.2	3.2	4.7	3.3	5.1
Price indexes:																										
Fixed 1987 weights	138	4.0	4.5	4.7	3.9	3.3	3.7	4.5	4.3	4.2	5.2	5.0	3.1	3.9	6.1	3.6	5.5	5.7	3.6	2.5	3.1	3.0	3.9	3.3	3.0	2.8
Chain-type annual weights	139	3.9	4.5	4.5	3.9	3.1	3.5	4.4	4.2	4.3	5.3	4.9	3.1	3.8	5.9	3.6	5.2	5.6	3.7	2.6	2.8	2.9	3.8	3.2	2.7	2.7
Benchmark-years weights	140	3.9	4.4	4.5	3.8	3.2	3.5	4.4	4.3	4.2	5.1	4.8	3.1	3.8	5.9	3.6	5.3	5.6	3.5	2.5	3.0	2.9	3.9	3.3	2.8	2.7
Final sales to domestic purchasers:																										
Current dollars	141	7.2	6.1	5.9	2.5	5.4	7.8	7.7	6.6	8.6	4.6	6.2	5.4	3.8	10.6	3.1	6.3	2.8	−.5	3.3	3.3	2.0	8.0	6.3	5.2	9.0
Quantity indexes:																										
Fixed 1987 weights	142	3.1	1.7	1.3	−1.2	2.5	4.1	3.2	2.2	4.1	−.4	1.3	2.4	−.1	4.6	−.5	.8	−2.6	−3.8	1.2	.6	−.8	4.4	3.3	4.0	5.5
Chain-type annual weights	143	3.1	1.6	1.3	−1.3	2.2	4.0	3.1	2.2	4.2	−.6	1.2	2.2	0	4.4	−.5	.9	−2.6	−3.9	.8	.2	−.8	3.9	3.0	3.4	5.2
Benchmark-years weights	144	3.0	1.6	1.3	−1.2	2.4	3.9	3.0	2.2	4.0	−.6	1.1	2.3	0	4.4	−.5	.8	−2.7	−3.9	.9	.4	−.7	4.2	3.2	3.6	5.2
Price indexes:																										
Fixed 1987 weights	145	4.0	4.5	4.7	3.9	3.3	3.7	4.5	4.4	4.2	5.2	5.0	3.1	3.9	6.2	3.6	5.5	5.8	3.6	2.5	3.1	2.9	3.9	3.3	3.0	2.8
Chain-type annual weights	146	4.0	4.4	4.6	3.8	3.1	3.6	4.5	4.3	4.2	5.2	4.9	3.0	3.8	5.9	3.6	5.3	5.6	3.5	2.6	3.0	2.8	3.9	3.2	2.7	2.7
Benchmark-years weights	147	3.9	4.4	4.6	3.8	3.2	3.5	4.4	4.3	4.2	5.1	4.9	3.0	3.8	6.0	3.5	5.3	5.6	3.5	2.5	3.0	2.8	3.9	3.3	2.8	2.7
Gross national product:																										
Current dollars	148	8.0	7.3	5.7	3.0	5.4	6.4	8.5	7.5	8.6	9.0	6.3	4.0	5.4	9.0	5.8	3.0	2.2	1.9	3.9	4.0	3.5	7.9	4.7	4.8	8.5
Quantity indexes:																										
Fixed 1987 weights	149	4.0	2.7	1.3	−.9	2.5	3.0	3.8	2.4	4.3	3.5	1.7	.1	1.8	3.4	1.4	−1.0	−2.1	−2.9	.7	1.1	.9	4.0	1.9	3.6	5.0
Chain-type annual weights	150	3.9	2.7	1.3	−.9	2.2	2.9	3.9	2.3	4.5	3.7	1.7	.2	1.6	3.4	1.2	−.9	−2.0	−2.9	.5	.6	.7	3.7	2.1	3.2	4.9
Benchmark-years weights	151	3.9	2.6	1.3	−.9	2.3	2.5	3.6	2.3	4.3	3.5	1.6	.2	1.8	3.4	1.4	−.9	−2.0	−3.0	.6	.8	.8	3.9	1.9	3.3	4.8
Price indexes:																										
Fixed 1987 weights	152	4.0	4.5	4.6	4.1	3.3	3.7	4.5	5.4	3.7	5.0	4.8	3.8	3.7	5.8	4.4	4.7	3.8	5.0	3.4	3.4	2.7	4.2	3.4	2.5	3.1
Chain-type annual weights	153	3.9	4.4	4.4	4.0	3.1	3.5	4.5	5.4	3.7	5.0	4.6	3.7	3.5	5.5	4.5	4.3	3.8	5.2	3.5	3.0	2.7	4.1	2.9	2.0	2.7
Benchmark-years weights	154	3.9	4.4	4.4	4.0	3.2	3.4	4.5	5.4	3.6	4.9	4.6	3.7	3.5	5.5	4.5	4.4	3.8	5.1	3.4	3.2	2.6	4.1	3.3	2.2	2.8
Command-basis gross national product:																										
Quantity index, fixed 1987 weights	155	4.0	2.7	1.0	−.6	2.7	2.9	4.0	3.3	3.9	3.4	1.4	.8	1.4	3.0	2.2	−1.9	−3.4	−1.6	1.6	1.4	.7	4.4	1.7	3.6	4.7
Disposable personal income:																										
Current dollars	156	7.9	6.7	7.0	4.4	6.4	8.1	6.0	7.9	9.0	8.7	3.1	4.0	7.5	11.8	4.9	5.3	6.1	3.3	4.8	2.1	5.8	8.5	6.8	3.4	15.1
1987 dollars	157	3.5	1.8	1.7	.1	2.9	5.4	.7	2.5	4.2	3.5	−2.6	.7	2.9	5.2	.5	−.7	−.5	−.4	1.9	−.9	2.2	4.2	3.1	1.9	10.6

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

Summary National Income and Product Series, 1929–92

Tables 1-4 present historical summary series from the national income and product accounts (NIPA's). Tables 1 and 2 cover current- and constant-dollar gross domestic product and its components, table 3 covers NIPA price indexes, and table 4 covers national income and personal income. Annual estimates are shown back to 1929 in tables 1, 2, and 4 and back to 1959 in table 3. Quarterly estimates are shown back to 1946 in tables 1 and 4, back to 1947 in table 2, and back to 1959 in table 3. These tables reflect the results of the annual NIPA revision that was presented in the August 1993 SURVEY OF CURRENT BUSINESS.

Table 1.—Gross Domestic Product

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1929	103.1	77.5	9.2	37.7	30.5	16.7	11.0	4.0	1.7	.4	5.9	5.6	8.6	1.5	7.1	101.4	102.7	103.9				
1930	90.4	70.2	7.2	34.0	29.0	10.6	8.6	2.4	–.4	.3	4.4	4.1	9.2	1.6	7.6	90.7	90.0	91.1	–12.4	–10.5	–12.4	–12.3
1931	75.8	60.7	5.5	29.0	26.2	5.9	5.3	1.8	–1.1	0	2.9	2.9	9.2	1.7	7.5	76.9	75.7	76.3	–16.2	–15.2	–15.9	–16.3
1932	58.0	48.7	3.6	22.7	22.3	1.1	2.9	.8	–2.5	0	2.0	1.9	8.1	1.6	6.4	60.4	57.9	58.3	–23.5	–21.4	–23.5	–23.5
1933	55.6	45.9	3.5	22.3	20.2	1.7	2.5	.6	–1.5	.1	2.0	1.9	7.9	2.1	5.9	57.1	55.5	55.9	–4.1	–5.6	–4.1	–4.2
1934	65.1	51.4	4.2	26.7	20.5	3.7	3.3	.9	–.6	.3	2.6	2.2	9.7	3.0	6.6	65.7	64.8	65.4	17.1	15.1	16.7	17.0
1935	72.3	55.9	5.1	29.3	21.5	6.7	4.3	1.3	1.1	–.2	2.8	3.0	10.0	3.0	6.9	71.2	72.5	72.7	11.1	8.4	12.0	11.1
1936	82.7	62.2	6.3	32.9	23.0	8.7	5.8	1.7	1.2	–.2	3.0	3.2	12.1	5.2	6.9	81.5	82.9	83.0	14.4	14.5	14.3	14.2
1937	90.8	66.8	6.9	35.2	24.7	12.2	7.5	2.1	2.7	0	4.0	4.0	11.7	4.7	7.1	88.1	90.8	91.2	9.8	8.1	9.5	9.9
1938	84.9	64.2	5.7	34.0	24.6	7.1	5.5	2.1	–.6	.9	3.8	2.8	12.7	5.2	7.4	85.5	83.9	85.3	–6.5	–3.0	–7.5	–6.5
1939	90.8	67.2	6.7	35.1	25.4	9.3	6.1	3.0	.2	.8	3.9	3.1	13.5	5.5	8.1	90.6	90.0	91.3	7.0	6.0	7.3	7.0
1940	100.0	71.2	7.8	37.0	26.4	13.6	7.7	3.5	2.4	1.4	4.8	3.4	13.8	6.0	7.8	97.7	98.7	100.4	10.2	7.8	9.6	10.0
1941	125.0	81.0	9.7	42.9	28.5	18.2	9.7	4.1	4.4	1.0	5.4	4.4	24.8	17.1	7.7	120.6	124.1	125.5	25.0	23.5	25.8	25.0
1942	158.5	88.9	6.9	50.8	31.3	10.5	6.3	2.2	1.9	–.3	4.3	4.6	59.5	52.0	7.6	156.6	158.9	159.0	26.8	29.9	28.0	26.7
1943	192.4	99.7	6.5	58.6	34.6	6.1	5.4	1.4	–.8	–2.4	3.9	6.3	88.9	81.7	7.3	193.2	194.7	192.8	21.3	23.3	22.6	21.2
1944	211.0	108.5	6.7	64.3	37.4	7.8	7.4	1.4	–.9	–2.2	4.8	6.9	96.9	89.5	7.4	211.9	213.2	211.5	9.7	9.7	9.5	9.7
1945	213.1	119.9	8.0	71.9	40.0	10.9	10.6	1.7	–1.4	–.9	6.7	7.5	83.3	75.4	7.9	214.6	214.0	213.5	1.0	1.3	.4	1.0
1946	211.9	144.3	15.8	82.7	45.8	31.3	17.3	7.8	6.2	7.1	14.1	7.0	29.2	19.6	9.6	205.7	204.8	212.6	–.6	–4.1	–4.3	–.4
1947	234.3	162.3	20.4	90.9	51.0	35.0	23.5	12.1	–.5	10.8	18.7	7.9	26.2	13.8	12.4	234.8	223.5	235.5	10.6	14.1	9.2	10.8
1948	260.3	175.4	22.9	96.6	56.0	48.1	26.8	15.6	5.6	5.4	15.5	10.1	31.4	16.5	14.8	254.7	254.9	261.8	11.1	8.5	14.0	11.2
1949	259.3	178.9	25.0	94.9	59.0	36.7	24.9	14.6	–2.8	5.2	14.4	9.2	38.5	21.0	17.5	262.1	254.1	260.7	–.4	2.9	–.3	–.5
1950	287.0	192.7	30.8	98.2	63.7	54.2	27.8	20.5	5.9	.7	12.3	11.6	39.5	20.2	19.3	281.1	286.4	288.5	10.7	7.2	12.7	10.7
1951	331.6	208.7	29.9	109.2	69.7	60.3	31.8	18.4	10.1	2.4	17.0	14.6	60.2	39.0	21.3	321.6	329.2	333.6	15.5	14.4	15.0	15.6
1952	349.7	219.7	29.3	114.7	75.7	54.0	31.9	18.6	3.5	1.0	16.3	15.3	74.9	52.4	22.6	346.2	348.6	351.8	5.4	7.6	5.9	5.4
1953	370.0	233.5	32.7	117.8	83.0	56.3	35.1	19.4	1.8	–.8	15.2	16.0	81.0	56.8	24.2	368.2	370.8	372.0	5.8	6.4	6.4	5.7
1954	370.9	240.7	32.1	119.7	89.0	53.8	34.7	21.1	–1.9	.3	15.7	15.4	76.0	49.0	27.0	372.8	370.6	373.1	.2	1.3	–.1	.3
1955	404.3	259.1	38.9	124.7	95.5	69.0	39.0	25.0	4.9	.4	17.6	17.2	75.8	46.2	29.6	399.3	403.9	406.8	9.0	7.1	9.0	9.0
1956	426.2	271.9	38.2	130.8	103.0	72.2	44.5	23.6	4.1	2.3	21.2	18.9	79.8	47.5	32.3	422.1	424.0	429.1	5.4	5.7	5.0	5.5
1957	448.6	286.7	39.7	137.1	109.9	70.6	47.5	22.2	.9	4.0	23.9	19.9	87.4	51.6	35.8	447.7	444.6	451.8	5.2	6.1	4.9	5.3
1958	454.7	296.3	37.2	141.7	117.4	64.5	42.5	22.3	–.4	.4	20.4	20.0	93.5	54.0	39.5	455.1	454.3	457.5	1.4	1.7	2.2	1.3
1959	494.2	318.1	42.8	148.5	126.8	78.8	46.5	28.1	4.2	–1.7	20.6	22.3	99.0	57.1	41.8	490.0	495.8	497.0	8.7	7.7	9.1	8.6
1960	513.3	332.4	43.5	153.1	135.9	78.7	49.2	26.3	3.2	2.4	25.3	22.8	99.8	55.3	44.5	510.1	510.9	516.6	3.9	4.1	3.0	3.9
1961	531.8	343.5	41.9	157.4	144.1	77.9	48.6	26.4	2.9	3.4	26.0	22.7	107.0	58.6	48.4	528.9	528.4	535.4	3.6	3.7	3.4	3.6
1962	571.6	364.4	47.0	163.8	153.6	87.9	52.8	29.0	6.1	2.4	27.4	25.0	116.8	65.4	51.4	565.5	569.1	575.8	7.5	6.9	7.7	7.5
1963	603.1	384.2	51.8	169.4	163.1	93.4	55.6	32.1	5.7	3.3	29.4	26.1	122.3	66.4	55.8	597.5	599.8	607.7	5.5	5.7	5.4	5.5
1964	648.0	412.5	56.8	179.7	175.9	101.7	62.4	34.3	5.0	5.5	33.6	28.1	128.3	67.5	60.9	643.0	642.5	653.0	7.4	7.6	7.1	7.5
1965	702.7	444.6	63.5	191.9	189.2	118.0	74.1	34.2	9.7	3.9	35.4	31.5	136.3	69.5	66.8	693.0	698.8	708.1	8.4	7.8	8.8	8.4
1966	769.8	481.6	68.5	208.5	204.6	130.4	84.4	32.3	13.8	1.9	38.9	37.1	155.9	81.3	74.6	756.0	767.9	774.9	9.5	9.1	9.9	9.4
1967	814.3	509.3	70.6	216.9	221.7	128.0	85.2	32.4	10.5	1.4	41.4	39.9	175.6	92.8	82.7	803.8	812.9	819.8	5.8	6.3	5.9	5.8
1968	889.3	559.1	81.0	235.0	243.1	139.9	92.1	38.7	9.1	–1.3	45.3	46.6	191.5	99.2	92.3	880.2	890.6	895.5	9.2	9.5	9.6	9.2
1969	959.5	603.7	86.2	252.2	265.3	155.2	102.9	42.6	9.7	–1.2	49.3	50.5	201.8	100.5	101.3	949.8	960.7	965.6	7.9	7.9	7.9	7.8
1970	1,010.7	646.5	85.3	270.4	290.8	150.3	106.7	41.4	2.3	1.2	57.0	55.8	212.7	100.1	112.6	1,008.4	1,009.5	1,017.1	5.3	6.2	5.1	5.3
1971	1,097.2	700.3	97.2	283.3	319.8	175.5	111.7	55.8	8.0	–3.0	59.3	62.3	224.3	100.0	124.3	1,089.2	1,100.2	1,104.9	8.6	8.0	9.0	8.6
1972	1,207.0	767.8	110.7	305.2	351.9	205.6	126.1	69.7	9.9	–8.0	66.2	74.2	241.5	106.9	134.7	1,197.1	1,215.0	1,215.7	10.0	9.9	10.4	10.0
1973	1,349.6	848.1	124.1	339.6	384.5	243.1	150.0	75.3	17.7	.6	91.8	91.2	257.7	108.5	149.2	1,331.9	1,349.0	1,362.3	11.8	11.3	11.0	12.1
1974	1,458.6	927.7	123.0	380.8	423.9	245.8	165.6	66.0	14.3	–3.1	124.3	127.5	288.3	117.6	170.7	1,444.4	1,461.8	1,474.3	8.1	8.4	8.4	8.2
1975	1,585.9	1,024.9	134.3	416.0	474.5	226.0	169.0	62.7	–5.7	13.6	136.3	122.7	321.4	129.4	192.0	1,591.5	1,572.3	1,599.1	8.7	10.2	7.6	8.5
1976	1,768.4	1,143.1	160.0	451.8	531.2	286.4	187.2	82.5	16.7	–2.3	148.9	151.1	341.3	135.8	205.5	1,751.7	1,770.7	1,785.5	11.5	10.1	12.6	11.7
1977	1,974.1	1,271.5	182.6	490.4	598.4	358.3	223.2	110.3	24.7	–23.7	158.8	182.4	368.0	147.9	220.1	1,949.4	1,997.8	1,994.6	11.6	11.3	12.8	11.7
1978	2,232.7	1,421.2	202.3	541.5	677.4	434.0	274.5	131.6	27.9	–26.1	186.1	212.3	403.6	162.2	241.4	2,204.8	2,258.8	2,254.5	13.1	13.1	13.1	13.0
1979	2,488.6	1,583.7	214.2	613.3	756.2	480.2	326.4	141.0	12.8	–23.8	228.9	252.7	448.5	179.3	269.2	2,475.9	2,512.5	2,520.8	11.5	12.3	11.2	11.8
1980	2,708.0	1,748.1	212.5	682.9	852.7	467.6	353.8	123.3	–9.5	–14.7	279.2	293.9	507.1	209.1	298.0	2,717.5	2,722.8	2,742.1	8.8	9.8	8.4	8.8
1981	3,030.6	1,926.2	228.5	744.2	953.5	558.0	410.0	122.5	25.4	–14.7	303.0	317.7	561.1	240.8	320.3	3,005.2	3,045.3	3,063.8	11.9	10.6	11.8	11.7
1982	3,149.6	2,059.2	236.5	772.3	1,050.4	503.4	413.7	105.7	–15.9	–20.6	282.6	303.2	607.6	266.6	341.1	3,165.5	3,170.2	3,179.8	3.9	5.3	4.1	3.8
1983	3,405.0	2,257.5	275.0	817.8	1,164.7	546.7	400.2	152.0	–5.5	–51.4	276.7	328.1	652.3	292.0	360.3	3,410.6	3,456.5	3,434.4	8.1	7.7	9.0	8.0
1984	3,777.2	2,460.3	317.9	873.0	1,269.4	718.9	468.9	178.9	71.1	–102.7	302.4	405.1	700.8	310.9	389.9	3,706.1	3,879.9	3,801.5	10.9	8.7	12.2	10.7
1985	4,038.7	2,667.4	352.9	919.4	1,395.1	714.5	504.0	185.9	24.6	–115.6	302.1	417.6	772.3	344.3	428.1	4,014.1	4,154.3	4,053.6	6.9	8.3	7.1	6.6
1986	4,268.6	2,850.6	389.6	952.2	1,508.8	717.6	492.4	216.6	8.6	–132.5	319.2	451.7	833.0	367.8	465.3	4,260.0	4,401.2	4,277.7	5.7	6.1	5.9	5.5
1987	4,539.9	3,052.2	403.7	1,011.1	1,637.4	749.3	497.8	225.2	26.3	–143.1	364.0	507.1	881.5	384.9	496.6	4,513.7	4,683.0	4,544.5	6.4	6.0	6.4	6.2
1988	4,900.4	3,296.1	437.1	1,073.8	1,785.2	793.6	545.4	232.0	16.2	–108.0	444.2	552.2	918.7	387.0	531.7	4,884.2	5,008.4	4,908.2	7.9	8.2	6.9	8.0
1989	5,250.8	3,523.1	459.4	1,149.5	1,914.2	832.3	568.1	230.9	33.3	–79.7	508.0	587.7	975.2	401.6	573.6	5,217.5	5,330.5	5,266.8	7.2	6.8	6.4	7.3
1990	5,546.1	3,761.2	468.2	1,229.2	2,063.8	808.9	586.7	215.3	6.9	–71.4	557.1	628.5	1,047.4	426.5	620.9	5,539.3	5,617.5	5,567.8	5.6	6.2	5.4	5.7
1991	5,722.9	3,906.4	457.8	1,257.9	2,190.7	736.9	555.9	189.6	–8.6	–19.6	601.5	621.1	1,099.3	445.9	653.4	5,731.6	5,742.5	5,737.1	3.2	3.5	2.2	3.0
1992	6,038.5	4,139.9	497.3	1,300.9	2,341.6	796.5	565.5	223.6	7.3	–29.6	640.5	670.1	1,131.8	448.8	683.0	6,031.2	6,068.2	6,045.8	5.5	5.2	5.7	5.4
1946: I	199.7	134.9	12.6	78.9	43.5	25.1	13.6	5.9	5.7	6.5	13.0	6.6	33.1	24.4	8.7	194.0	193.2	200.3				
II	207.7	140.1	14.7	80.6	44.9	32.2	16.1	7.4	8.6	7.3	14.2	7.0	28.2	19.1	9.2	199.1	200.5	208.4	17.0	10.9	16.0	17.2
III	217.9	148.9	17.1	85.1	46.7	33.3	18.7	8.7	5.9	8.4	15.4	7.0	27.3	17.4	9.9	212.1	209.5	218.6	21.1	28.8	19.2	21.1
IV	222.2	153.2	18.7	86.3	48.2	34.6	20.9	9.3	4.5	6.3	13.6	7.3	28.1	17.3	10.8	217.7	215.9	223.0	8.1	11.0	12.8	8.3
1947: I	226.7	156.6	19.4	87.7	49.4	33.6	22.8	10.4	.4	10.8	18.3	7.5	25.8	14.0	11.7	226.4	215.9	227.8	8.5	16.9	.1	8.8
II	230.6	160.5	20.0	90.1	50.5	32.4	23.2	10.4	–1.2	11.2	19.4	8.2	26.4	14.3	12.1	231.7	219.3	231.7	6.9	9.8	6.4	7.0
III	234.9	164.1	20.3	92.1	51.7	32.9	23.3	12.3	–2.8	11.7	19.4	7.7	26.2	13.6	12.6	237.7	223.2	236.1	7.7	10.6	7.2	7.8
IV	245.0	168.2	22.0	93.6	52.6	41.2	24.5	15.1	1.6	9.2	17.6	8.3	26.3	13.1	13.3	243.4	235.8	246.3	18.3	10.0	24.5	18.4
1948: I	251.1	170.9	22.0	95.1	53.9	44.9	26.2	15.2	3.5	7.2	16.9	9.6	28.1	14.3	13.7	247.6	243.9	252.6	10.4	7.1	14.5	10.6
II	258.3	174.7	22.4	97.0	55.3	48.0	26.0	16.3	5.7	5.2	15.2	10.0	30.5	16.1	14.4	252.6	253.2	259.9	12.0	8.4	16.2	12.1

Table 1.—Gross Domestic Product—Continued

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1948: III	265.3	177.6	23.7	97.0	56.9	50.4	27.0	16.1	7.3	4.9	15.4	10.5	32.3	17.0	15.3	257.9	260.4	266.8	11.1	8.7	11.8	11.1
IV	266.6	178.5	23.3	97.3	57.9	49.0	28.1	15.0	5.9	4.4	14.6	10.1	34.7	18.7	15.9	260.7	262.2	268.1	2.0	4.3	2.8	2.0
1949: I	261.6	177.4	22.8	96.3	58.3	40.9	26.6	14.0	.4	6.4	16.0	9.6	36.8	20.4	16.5	261.2	255.2	263.0	−7.3	.8	−10.3	−7.4
II	258.1	179.0	24.8	95.3	58.9	33.9	25.5	13.7	−5.3	6.2	15.6	9.4	39.0	21.7	17.2	263.4	251.9	259.5	−5.2	3.4	−5.0	−5.3
III	259.9	178.3	25.8	93.5	59.0	37.2	24.1	14.5	−1.5	5.1	14.0	8.9	39.3	21.3	18.0	261.4	254.8	261.2	2.8	−3.0	4.7	2.7
IV	257.7	180.8	26.8	94.3	59.8	35.0	23.5	16.3	−4.9	2.9	12.0	9.1	39.0	20.7	18.3	262.6	254.8	258.9	−3.3	1.9	0	−3.5
1950: I	268.3	183.6	27.7	94.8	61.1	44.4	24.2	18.1	2.0	2.1	11.6	9.5	38.2	19.6	18.6	266.3	266.1	269.6	17.4	5.7	19.1	17.5
II	277.9	187.5	28.1	96.3	63.0	49.9	26.6	20.4	2.9	1.6	11.8	10.2	38.9	19.9	19.0	275.0	276.3	279.3	15.1	13.8	16.1	15.1
III	295.3	201.2	35.6	100.9	64.7	56.2	29.6	22.3	4.3	−.8	12.2	13.0	38.7	19.2	19.5	291.0	296.1	296.9	27.5	25.4	31.9	27.9
IV	306.7	198.6	31.5	100.9	66.2	66.3	30.6	21.3	14.5	−.2	13.5	13.7	42.0	22.0	20.0	292.2	306.9	308.4	16.4	1.6	15.5	16.3
1951: I	321.6	209.7	33.8	107.8	68.0	62.1	30.9	20.8	10.4	.1	15.0	14.9	49.7	29.2	20.4	311.1	321.5	323.2	20.8	28.5	20.3	20.6
II	329.1	205.3	28.9	107.4	69.0	65.0	31.8	18.2	15.0	1.9	17.0	15.2	57.0	35.8	21.1	314.2	327.3	331.1	9.8	4.0	7.5	10.2
III	335.8	207.9	28.3	109.4	70.2	59.5	32.5	17.2	9.9	3.7	18.0	14.3	64.7	43.1	21.6	325.9	332.1	337.9	8.3	15.8	6.0	8.4
IV	340.0	211.9	28.4	112.0	71.4	54.6	32.2	17.5	4.9	4.1	18.1	14.0	69.5	47.7	21.9	335.1	336.0	342.3	5.2	11.8	4.7	5.3
1952: I	343.2	213.3	28.9	111.4	72.9	55.4	32.4	18.0	4.9	3.6	18.6	15.0	70.9	48.9	22.0	338.3	339.6	345.3	3.7	3.8	4.4	3.6
II	343.7	217.4	29.1	113.7	74.6	49.9	32.9	18.5	−1.5	1.8	16.5	14.6	74.5	51.8	22.7	345.2	341.9	345.9	.6	8.4	2.8	.7
III	349.6	219.9	27.4	115.9	76.5	53.9	29.8	18.5	5.6	−.1	15.1	15.3	76.0	53.5	22.5	344.1	349.8	351.7	7.1	−1.3	9.5	7.0
IV	362.2	228.0	31.5	117.9	78.6	57.0	32.5	19.4	5.1	−1.1	15.2	16.3	78.3	55.2	23.1	357.1	363.3	364.2	15.1	16.0	16.4	15.0
1953: I	369.0	231.6	33.0	118.1	80.5	57.8	34.3	19.7	3.8	−.8	15.0	15.8	80.4	56.5	23.8	365.2	369.7	371.0	7.7	9.4	7.3	7.6
II	372.4	233.5	32.9	118.1	82.5	57.9	34.8	19.8	3.4	−1.4	15.1	16.4	82.3	58.6	23.7	369.0	373.7	374.5	3.8	4.3	4.4	3.9
III	371.8	234.5	32.7	117.6	84.2	57.2	35.9	19.2	2.2	−.7	15.7	16.3	80.7	56.3	24.4	369.7	372.5	373.7	−.6	.7	−1.3	−.8
IV	366.8	234.2	32.1	117.5	84.7	52.2	35.4	18.9	−2.2	−.4	15.1	15.5	80.8	55.7	25.0	368.9	367.2	368.7	−5.3	−.8	−5.6	−5.3
1954: I	366.3	236.4	31.4	118.7	86.3	51.6	34.5	19.0	−1.9	−.4	14.3	14.8	78.8	52.8	26.0	368.3	366.8	368.4	−.5	−.7	−.5	−.3
II	366.6	239.1	32.1	118.8	88.2	51.2	34.3	20.3	−3.4	.2	16.3	16.2	76.1	49.5	26.6	370.0	366.4	368.7	.3	1.9	−.4	.3
III	371.2	241.4	31.6	119.9	90.0	54.7	35.0	21.8	−2.1	.5	15.8	15.3	74.6	47.0	27.6	373.3	370.7	373.4	5.1	3.6	4.8	5.2
IV	379.4	246.0	33.3	121.3	91.4	57.8	34.9	23.2	−.3	1.1	16.5	15.5	74.6	46.7	27.8	379.7	378.4	381.9	9.1	7.1	8.5	9.4
1955: I	392.3	252.2	36.5	122.3	93.4	64.2	35.4	25.0	3.7	1.0	17.2	16.2	75.0	46.1	28.9	388.6	391.3	394.8	14.3	9.6	14.4	14.3
II	400.6	257.2	38.8	124.0	94.4	68.1	37.9	25.6	4.6	−.3	16.8	17.1	75.5	46.2	29.4	396.0	400.9	403.1	8.8	7.9	10.2	8.7
III	408.9	261.5	40.6	125.0	95.8	69.9	40.4	25.2	4.2	.6	18.1	17.4	76.9	47.1	29.7	404.6	408.2	411.4	8.5	9.0	7.5	8.5
IV	415.2	265.6	39.6	127.5	98.4	73.7	42.5	24.2	7.1	.1	18.3	18.1	75.8	45.5	30.2	408.1	415.1	417.8	6.4	3.5	6.9	6.4
1956: I	417.6	267.2	37.9	129.1	100.2	73.1	42.8	23.7	6.6	.3	19.3	18.9	76.9	45.7	31.2	411.0	417.2	420.5	2.3	2.9	2.1	2.6
II	423.1	269.7	38.0	130.0	101.8	71.5	43.9	23.9	3.7	1.8	20.8	19.0	80.0	48.0	32.0	419.4	421.3	426.0	5.4	8.4	3.9	5.4
III	427.8	272.8	37.6	131.3	103.9	72.6	45.4	23.5	3.7	2.5	21.7	19.3	79.9	47.2	32.7	424.1	425.3	430.8	4.5	4.6	3.9	4.6
IV	436.5	278.0	39.3	132.7	106.0	71.5	45.9	23.0	2.5	4.4	23.0	18.5	82.6	49.2	33.4	434.0	432.1	439.2	8.4	9.7	6.5	8.0
1957: I	444.9	282.3	40.3	134.5	107.5	71.9	47.0	22.6	2.3	4.7	24.8	20.1	86.0	51.4	34.6	442.7	440.2	448.1	7.9	8.2	7.7	8.4
II	446.6	284.5	39.8	135.8	108.9	71.9	47.1	22.2	2.6	4.0	24.3	20.3	86.2	50.8	35.4	443.9	442.6	450.1	1.5	1.2	2.2	1.8
III	453.9	289.1	39.4	139.2	110.5	73.4	48.4	22.0	3.0	3.9	23.6	19.8	87.5	51.4	36.1	450.9	450.0	457.2	6.7	6.4	6.8	6.5
IV	449.0	290.9	39.1	138.9	112.9	65.1	47.5	21.9	−4.3	3.3	22.9	19.6	89.8	52.8	37.0	453.3	445.7	451.7	−4.2	2.2	−3.7	−4.8
1958: I	441.6	290.5	37.1	139.5	113.9	60.5	43.6	20.9	−4.0	1.0	20.4	19.5	89.6	51.5	38.1	445.6	440.7	444.4	−6.4	−6.6	−4.5	−6.3
II	445.8	293.5	36.3	140.8	116.4	58.7	42.0	21.0	−4.2	.4	20.4	20.1	93.2	54.2	39.0	450.1	445.5	448.6	3.9	4.0	4.4	3.9
III	459.1	298.6	37.0	142.8	118.9	65.5	41.4	22.5	1.5	.7	20.5	19.7	94.3	54.3	40.0	457.6	458.4	461.8	12.5	6.9	12.1	12.3
IV	472.3	302.5	38.3	143.9	120.3	73.2	43.0	24.9	5.2	−.4	20.5	20.8	97.0	56.0	40.9	467.1	472.7	475.0	12.0	8.6	13.1	11.9
1959: I	483.5	310.5	41.6	146.2	122.7	76.7	44.5	27.8	4.4	−1.7	19.7	21.4	98.0	56.3	41.7	479.1	485.3	486.2	9.8	10.7	11.1	9.8
II	496.2	316.4	43.4	147.6	125.4	82.7	46.1	28.8	7.8	−2.5	20.0	22.5	99.6	57.7	41.9	488.4	498.8	498.9	10.9	8.0	11.6	10.9
III	496.4	321.7	44.2	149.2	128.2	76.3	47.8	28.3	.2	−1.1	21.8	22.9	99.5	57.6	41.9	496.2	497.5	499.3	.2	6.5	−1.0	.3
IV	500.5	323.8	42.0	150.8	131.0	79.4	47.6	27.5	4.3	−1.4	21.1	22.5	98.7	56.9	41.7	496.2	501.9	503.6	3.3	0	3.6	3.5
1960: I	514.0	327.3	43.3	150.9	133.1	89.1	49.4	28.4	11.3	.9	24.2	23.3	96.7	53.7	42.9	502.7	513.1	517.0	11.2	5.3	9.2	11.1
II	512.9	333.4	44.2	153.8	135.4	79.4	50.2	26.1	3.0	1.7	25.2	23.5	98.4	54.2	44.2	509.8	511.1	516.0	−.9	5.8	−1.6	−.8
III	515.8	333.4	43.7	153.4	136.3	78.4	48.9	25.3	4.2	3.0	25.9	22.9	100.9	55.8	45.1	511.6	512.8	519.0	2.3	1.4	1.3	2.3
IV	510.8	335.5	42.5	154.4	138.6	68.1	48.5	25.3	−5.7	4.0	25.8	21.7	103.1	57.3	45.8	516.4	506.7	514.2	−3.8	3.8	−4.7	−3.6
1961: I	515.1	336.4	40.0	155.9	140.5	70.2	47.4	25.3	−2.6	4.4	26.1	21.7	104.2	56.7	47.5	517.7	510.7	518.8	3.4	1.0	3.2	3.6
II	525.9	341.4	41.0	156.8	143.5	75.4	48.3	25.5	1.6	3.3	25.2	21.9	105.9	58.2	47.6	524.4	522.7	529.4	8.7	5.3	9.7	8.4
III	536.6	344.4	42.3	157.4	144.8	82.2	48.6	26.9	6.7	2.8	26.1	23.3	107.1	58.7	48.4	529.9	533.7	540.2	8.4	4.3	8.7	8.4
IV	549.5	351.7	44.3	159.6	147.8	84.0	50.2	27.8	6.0	2.9	26.8	23.9	110.8	60.6	50.2	543.5	546.6	553.2	10.0	10.7	10.0	10.0
1962: I	561.9	356.2	45.3	161.5	149.4	89.3	51.4	28.4	9.5	2.3	26.6	24.3	114.1	63.7	50.4	552.4	559.7	565.7	9.3	6.7	9.9	9.3
II	569.4	362.2	46.6	162.9	152.7	87.9	53.0	29.2	5.6	3.2	28.1	24.9	116.1	65.1	51.0	563.7	566.2	573.5	5.4	8.4	4.7	5.6
III	576.2	366.4	47.1	164.4	154.8	89.1	53.7	29.2	6.2	2.9	28.0	25.1	117.9	66.2	51.7	570.0	573.3	580.3	4.9	4.5	5.1	4.8
IV	578.9	372.7	49.1	166.3	157.3	85.4	53.2	29.1	3.1	1.5	27.0	25.5	119.2	66.7	52.6	575.8	577.4	583.7	1.9	4.1	2.9	2.4
1963: I	588.1	376.3	50.2	167.5	158.6	90.3	53.1	30.2	7.0	2.0	27.2	25.2	119.5	65.4	54.1	581.1	586.1	592.7	6.5	3.7	6.2	6.3
II	596.7	380.6	51.5	168.2	161.0	91.8	54.7	32.2	4.9	3.7	29.6	25.9	120.5	65.6	54.9	591.8	592.9	601.1	6.0	7.6	4.7	5.8
III	609.4	387.7	52.2	170.7	164.8	94.7	56.3	32.5	5.9	3.1	29.8	26.7	124.0	67.4	56.5	603.5	606.4	613.9	8.8	8.1	9.4	8.8
IV	618.3	392.3	53.3	171.2	167.9	96.6	58.1	33.7	4.8	4.4	31.1	26.8	125.0	67.2	57.8	613.5	613.9	623.0	6.0	6.8	5.0	6.1
1964: I	634.8	401.7	55.4	175.3	171.1	100.6	59.6	35.4	5.6	5.9	32.9	27.0	126.6	67.6	59.0	629.2	628.9	639.9	11.1	10.6	10.1	11.3
II	643.6	409.4	56.8	178.5	174.2	100.4	61.4	34.2	4.8	4.9	32.6	27.7	128.8	68.2	60.6	638.7	638.7	648.5	5.7	6.2	6.4	5.5
III	654.1	418.1	58.6	182.0	177.5	101.5	63.5	33.7	4.3	5.4	33.9	28.4	129.0	67.4	61.5	649.7	648.6	659.2	6.7	7.1	6.3	6.8
IV	659.7	420.6	56.6	183.1	180.9	104.4	65.2	33.8	5.4	5.7	35.0	29.3	129.1	66.6	62.5	654.3	654.0	664.5	3.5	2.9	3.4	3.3
1965: I	679.8	431.2	62.1	185.6	183.5	115.8	69.7	33.9	12.3	3.0	31.5	28.5	129.8	66.1	63.6	667.5	676.8	685.3	12.8	8.3	14.7	13.1
II	691.9	438.2	61.9	189.1	187.1	115.8	72.4	34.2	9.2	4.7	36.3	31.7	133.3	67.6	65.6	682.7	687.3	697.7	7.3	9.4	6.4	7.4
III	708.3	447.4	63.8	192.8	190.8	119.1	75.3	34.3	9.5	3.7	35.7	32.0	138.2	70.0	68.2	698.8	704.6	713.7	9.8	9.8	10.5	9.5
IV	730.7	461.5	66.1	200.0	195.5	121.3	78.9	34.5	7.8	4.1	38.0	33.9	143.8	74.1	69.7	722.8	726.6	735.6	13.3	14.5	13.1	12.9
1966: I	753.1	471.8	69.2	204.2	198.5	130.5	82.2	34.8	13.5	3.2	38.2	35.0	147.5	75.9	71.6	739.6	749.9	758.2	12.8	9.6	13.5	12.9
II	762.2	476.8	66.5	207.7	202.6	129.9	84.2	33.2	12.5	2.0	38.2	36.2	153.5	80.2	73.3	749.7	760.2	767.3	4.9	5.6	5.6	4.9
III	775.3	486.1	69.1	210.7	206.4	129.4	85.3	31.9	12.2	.8	39.0	38.2	159.0	83.8	75.2	763.1	774.5	780.3	7.1	7.3	7.7	7.0
IV	788.5	491.7	69.3	211.4	210.9	131.9	85.7	29.2	17.0	1.5	40.4	38.8	163.4	85.3	78.1	771.5	787.0	793.9	7.0	4.5	6.6	7.2
1967: I	797.7	496.6	67.8	213.7	215.1	126.6	84.3	28.3	14.0	2.3	41.7	39.4	172.2	91.8	80.4	783.7	795.4	803.0	4.7	6.5	4.3	4.7
II	803.8	506.1	71.2	215.5	219.4	122.5	84.5	31.6	6.4	2.1	41.1	39.0	173.1	91.4	81.7	797.5	801.7	809.0	3.1	7.2	3.2	3.0
III	820.5	513.5	71.3	217.8	224.3	129.5	84.7	33.4	11.4	1.1	40.7	39.5	176.3	93.2	83.1	809.1	819.3	826.2	8.6	5.9	9.1	8.8
IV	835.3	521.0	72.2	220.6	228.2	133.5	87.2	36.0	10.2	.2	41.9	41.7	180.6	95.0	85.6	825.2	835.1	841.0	7.4	8.2	7.9	7.4
1968: I	859.6	539.0	77.3	227.6	234.1	135.3	90.6	36.9	7.8	−1.2	43.2	44.4	186.5	98.0	88.5	851.8	860.8	865.5	12.2	13.5	12.9	12.2
II	883.7	552.6	79.3	232.6	240.6	141.7	89.9	38.2	13.7	−.6	44.8	45.4	190.0	98.6	91.4	870.0	884.3	889.8	11.7	8.8	11.4	11.7
III	900.3	568.3	83.6	238.6	246.1	140.3	91.8	38.9	9.6	−1.3	47.0	48.2	192.9	99.4	93.5	890.6	901.5	906.6	7.7	9.8	8.0	7.8
IV	913.7	576.6	83.8	241.1	251.6	142.4	96.0	40.9	5.4	−1.9	46.2	48.2	196.7	100.6	96.1	908.3	915.6	920.0	6.1	8.2	6.4	6.0
1969: I	937.3	587.9	85.8	245.5	256.6	154.3	99.5	43.2	11.6	−1.9	41.9	43.8	196.9	99.0	98.0	925.7	939.2	943.7	10.7	7.9	10.7	10.7
II	951.1	598.5	86.2	250.2	262.1	154.1	101.4	43.4	9.3	−1.8	50.9	52.7	200.2	99.6	100.6	941.7	952.8	957.3	6.0	7.1	5.9	5.9
III	970.7	608.3	86.4	254.2	267.6	159.1	105.1	43.2	10.9	−1.3	51.0	52.4	204.6	102.2	102.4	959.8	972.0	976.7	8.5	7.9	8.3	8.4
IV	978.8	620.0	86.5	258.8	274.7	153.3	105.6	40.7	7.1	.1	53.2	53.1	205.4	101.3	104.1	971.7	978.7	984.8	3.4	5.1	2.8	3.4
1970: I	989.7	631.0	85.2	264.7	281.1	148.6	105.8	40.7	2.1	1.1	54.7	53.5	208.9	101.4	107.5	987.6	988.5	996.0	4.5	6.7	4.1	4.6
II	1,003.8	641.1	86.4	268.2	286.5	150.2	107.1	39.4	3.7	2.4	57.6	55.2	210.0	99.6	110.4	1,000.0	1,001.3	1,010.4	5.8	5.1	5.3	5.9
III	1,022.8	653.5	87.3	271.9	294.3	154.0	108.2	40.4	5.4	.9	57.3	56.4	214.5	99.6	114.8	1,017.4	1,022.0	1,029.4	7.8	7.1	8.5	7.7
IV	1,026.4	660.3	82.5	276.5	301.3	148.5	105.7	45.0	−2.2	.4	58.3	57.9	217.3	99.8	117.5	1,028.6	1,026.0	1,032.5	1.4	4.5	1.6	1.2

Table 1.—Gross Domestic Product—Continued

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1971: I	1,069.8	679.6	93.1	278.3	308.2	169.2	108.2	48.6	12.4	.8	59.5	58.7	220.2	99.5	120.6	1,057.4	1,069.0	1,077.3	18.0	11.7	17.8	18.5
II	1,088.2	693.6	95.9	282.0	315.8	175.2	111.1	54.6	9.5	−3.8	59.5	63.3	223.2	99.7	123.5	1,078.7	1,092.0	1,096.2	7.1	8.3	8.9	7.2
III	1,108.4	706.0	98.1	284.4	323.4	180.1	112.4	58.3	9.4	−3.1	62.4	65.5	225.5	100.2	125.2	1,099.0	1,111.5	1,115.7	7.6	7.7	7.3	7.3
IV	1,122.3	722.1	101.9	288.5	331.7	177.7	115.3	61.5	.9	−6.0	55.9	61.9	228.5	100.5	128.1	1,121.5	1,128.3	1,130.2	5.1	8.4	6.2	5.3
1972: I	1,160.9	739.2	105.3	293.2	340.8	192.2	120.6	66.6	5.0	−8.6	63.5	72.2	238.1	107.0	131.0	1,155.9	1,169.5	1,169.2	14.5	12.8	15.4	14.5
II	1,192.5	757.1	108.5	301.5	347.2	203.3	123.5	68.2	11.6	−8.3	63.1	71.4	240.4	108.1	132.3	1,180.9	1,200.8	1,200.8	11.3	8.9	11.1	11.3
III	1,217.7	775.1	111.8	308.5	354.8	209.4	126.3	69.6	13.6	−7.9	66.2	74.1	241.1	105.6	135.5	1,204.1	1,225.7	1,226.8	8.7	8.1	8.6	8.9
IV	1,256.8	799.7	117.4	317.4	364.9	217.6	133.8	74.3	9.4	−7.1	72.1	79.2	246.5	106.7	139.9	1,247.3	1,263.8	1,265.9	13.5	15.1	13.0	13.4
1973: I	1,304.4	824.0	125.7	327.0	371.3	232.1	141.2	77.9	13.1	−4.4	81.0	85.4	252.7	108.9	143.7	1,291.3	1,308.7	1,315.1	16.0	14.9	15.0	16.5
II	1,334.5	838.8	124.6	333.6	380.6	241.4	149.0	75.8	16.7	−1.1	88.3	89.5	255.4	108.5	146.9	1,317.8	1,335.6	1,346.2	9.6	8.5	8.5	9.8
III	1,358.4	857.3	124.3	344.0	388.9	240.1	153.7	75.0	11.4	3.2	94.3	91.1	257.7	107.0	150.7	1,346.9	1,355.2	1,372.3	7.4	9.1	6.0	8.0
IV	1,401.2	872.6	121.7	353.7	397.2	258.7	156.4	72.7	29.6	4.7	103.4	98.7	265.1	109.8	155.4	1,371.5	1,396.4	1,415.6	13.2	7.5	12.7	13.2
1974: I	1,410.9	891.0	119.5	365.6	405.9	241.8	159.0	69.0	13.8	4.3	114.6	110.3	273.8	112.3	161.5	1,397.1	1,406.6	1,428.1	2.8	7.7	3.0	3.6
II	1,444.1	919.0	123.6	376.7	418.6	247.7	163.7	67.5	16.5	−5.6	123.7	129.4	283.1	114.3	168.8	1,427.6	1,449.7	1,460.7	9.7	9.0	12.8	9.4
III	1,474.7	946.7	129.5	388.0	429.2	244.4	168.5	67.4	8.5	−9.1	124.5	133.6	292.8	118.8	174.0	1,466.2	1,483.8	1,490.2	8.7	11.3	9.7	8.3
IV	1,504.8	954.2	119.3	392.9	442.0	249.3	171.0	60.0	18.3	−2.1	134.4	136.6	303.4	124.9	178.5	1,486.5	1,506.9	1,518.3	8.4	5.7	6.4	7.8
1975: I	1,513.6	978.9	124.0	400.3	454.6	211.0	166.3	57.7	−12.9	13.1	138.0	124.9	310.5	126.1	184.4	1,526.5	1,500.5	1,525.2	2.4	11.2	−1.7	1.8
II	1,552.1	1,008.3	129.1	411.1	468.1	210.6	166.0	59.9	−15.4	16.6	131.8	115.2	316.7	127.7	189.1	1,567.5	1,535.6	1,564.0	10.6	11.2	9.7	10.6
III	1,614.4	1,042.1	138.9	423.0	480.1	236.3	169.7	64.6	1.9	11.6	133.7	122.1	324.5	129.8	194.7	1,612.5	1,602.8	1,627.6	17.0	12.0	16.7	17.3
IV	1,663.3	1,070.3	145.4	429.8	495.1	246.2	173.9	68.7	3.7	12.9	141.7	128.7	333.8	134.1	199.7	1,659.6	1,650.4	1,679.5	12.7	12.2	12.4	13.4
1976: I	1,717.8	1,104.8	155.2	439.4	510.3	271.3	179.1	76.2	16.1	4.2	143.1	138.9	337.4	133.2	204.2	1,701.7	1,713.6	1,733.7	13.8	10.5	16.2	13.5
II	1,746.4	1,124.5	157.5	446.3	520.8	284.6	183.4	80.7	20.6	−1.1	146.0	147.1	338.4	134.0	204.3	1,725.8	1,747.5	1,763.3	6.8	5.8	8.2	7.0
III	1,779.9	1,153.9	160.8	455.8	537.2	289.7	189.8	80.6	19.2	−5.0	150.9	155.9	341.3	135.7	205.6	1,760.7	1,784.9	1,797.2	7.9	8.3	8.8	7.9
IV	1,829.6	1,189.1	166.5	465.8	556.7	299.8	196.4	92.5	10.9	−7.2	155.4	162.7	347.9	140.1	207.8	1,818.7	1,836.8	1,847.7	11.6	13.8	12.1	11.7
1977: I	1,881.7	1,225.5	175.2	477.4	572.9	321.6	208.8	97.6	15.2	−21.2	154.8	176.1	355.9	142.7	213.1	1,866.5	1,902.9	1,902.7	11.9	10.9	15.2	12.4
II	1,952.9	1,253.5	180.3	485.6	587.6	355.2	218.5	111.7	25.0	−21.5	161.3	182.8	365.7	146.8	218.9	1,927.8	1,974.4	1,973.8	16.0	13.8	15.9	15.8
III	2,015.1	1,284.7	184.6	492.0	608.2	380.3	226.8	115.0	38.4	−21.2	161.8	183.0	371.3	148.8	222.5	1,976.6	2,036.2	2,036.2	13.4	10.5	13.1	13.3
IV	2,046.8	1,322.4	190.5	506.9	625.0	376.0	238.8	116.9	20.3	−30.8	157.1	187.9	379.2	153.3	225.9	2,026.6	2,077.6	2,065.8	6.4	10.5	8.4	5.9
1978: I	2,090.2	1,351.7	187.9	516.7	647.1	391.9	245.7	121.0	25.2	−39.3	164.0	203.3	385.8	154.9	230.9	2,064.9	2,129.5	2,112.4	8.8	7.8	10.4	9.3
II	2,213.9	1,410.1	205.3	534.5	670.2	429.4	270.1	130.5	28.7	−23.3	185.6	208.9	397.7	160.7	237.0	2,185.1	2,237.1	2,232.8	25.9	25.4	21.8	24.8
III	2,274.7	1,442.7	205.5	549.4	687.8	447.3	284.0	135.8	27.5	−24.6	190.5	215.1	409.3	163.7	245.6	2,247.2	2,299.3	2,295.9	11.4	11.9	11.6	11.8
IV	2,352.0	1,480.3	210.4	565.5	704.4	467.4	298.2	139.0	30.2	−17.3	204.5	221.8	421.5	169.4	252.1	2,321.8	2,369.3	2,377.1	14.3	14.0	12.7	14.9
1979: I	2,399.2	1,520.4	211.8	583.6	725.0	470.9	311.9	138.6	20.4	−19.2	210.7	229.9	427.1	172.5	254.6	2,378.7	2,418.4	2,425.2	8.3	10.2	8.6	8.3
II	2,453.3	1,554.8	210.6	599.8	744.4	481.7	317.7	140.9	23.2	−23.3	219.9	243.2	440.1	175.2	264.8	2,430.1	2,476.6	2,483.0	9.3	8.9	10.0	9.9
III	2,523.3	1,607.1	218.3	624.5	764.3	485.5	334.7	143.5	7.3	−24.2	233.1	257.3	454.9	180.4	274.5	2,516.0	2,547.5	2,559.6	11.9	14.9	12.0	12.9
IV	2,578.8	1,652.5	216.0	645.5	791.0	482.9	341.5	141.2	.2	−28.6	251.9	280.4	471.9	189.2	282.7	2,578.6	2,607.3	2,615.3	9.1	10.3	9.7	9.0
1980: I	2,650.1	1,701.5	218.7	667.1	815.7	495.3	353.6	134.6	7.1	−37.1	267.5	304.6	490.5	198.6	291.9	2,643.1	2,687.3	2,687.7	11.5	10.4	12.8	11.5
II	2,643.9	1,704.9	198.2	673.8	832.9	451.5	342.5	111.2	−2.2	−16.6	276.2	292.8	504.1	208.5	295.5	2,646.1	2,660.5	2,679.4	−.9	.5	−3.9	−1.2
III	2,705.3	1,762.3	211.3	686.2	864.9	432.1	352.1	115.9	−35.9	3.5	282.7	279.2	507.4	208.8	298.6	2,741.2	2,701.8	2,739.8	9.6	15.2	6.4	9.3
IV	2,832.9	1,823.6	221.8	704.6	897.2	491.5	367.1	131.3	−6.8	−8.6	290.4	299.0	526.4	220.6	305.8	2,839.7	2,841.5	2,861.5	20.2	15.2	22.3	19.0
1981: I	2,953.5	1,876.0	230.8	731.3	913.9	548.5	383.7	131.9	32.9	−16.3	303.0	319.3	545.4	229.0	316.4	2,920.6	2,969.8	2,985.5	18.1	11.9	19.3	18.5
II	2,993.0	1,908.9	225.5	741.6	941.7	543.3	400.7	128.7	13.9	−16.0	305.8	321.7	556.8	239.8	317.0	2,979.2	3,009.0	3,023.5	5.5	8.3	5.4	5.2
III	3,079.6	1,952.1	236.3	748.5	967.2	575.4	418.4	120.1	36.9	−10.0	299.9	310.0	562.2	241.8	320.3	3,042.7	3,089.6	3,112.4	12.1	8.8	11.2	12.3
IV	3,096.3	1,968.0	221.4	755.5	991.1	564.7	437.1	109.5	18.1	−16.4	303.4	319.7	579.9	252.6	327.4	3,078.2	3,112.7	3,133.7	2.2	4.7	3.0	2.8
1982: I	3,092.9	2,005.4	230.9	761.2	1,013.3	517.9	432.6	104.7	−19.3	−17.5	291.9	309.4	587.1	255.8	331.3	3,112.3	3,110.4	3,123.7	−.4	4.5	−.3	−1.3
II	3,146.2	2,029.4	232.9	763.3	1,033.2	522.1	419.4	102.8	−.2	−5.1	293.9	299.0	599.8	261.0	338.8	3,146.4	3,151.3	3,179.2	7.1	4.5	5.4	7.3
III	3,164.2	2,073.1	235.2	777.5	1,060.4	509.4	405.0	102.4	2.0	−30.3	279.0	309.3	612.0	268.0	344.0	3,162.1	3,194.5	3,193.8	2.3	2.0	5.6	1.8
IV	3,195.1	2,128.7	246.9	787.3	1,094.6	464.2	397.7	112.8	−46.3	−29.5	265.6	295.1	631.6	281.4	350.3	3,241.4	3,224.6	3,222.6	4.0	10.4	3.8	3.7
1983: I	3,254.9	2,162.9	251.2	791.7	1,120.0	478.3	385.3	130.3	−37.3	−23.7	270.6	294.3	637.5	284.6	352.9	3,292.2	3,278.7	3,283.8	7.7	6.4	6.9	7.8
II	3,367.1	2,231.9	270.1	810.4	1,151.4	532.5	387.2	148.1	−2.8	−44.9	272.3	317.2	647.7	291.0	356.7	3,370.0	3,412.0	3,394.0	14.5	9.8	17.3	14.1
III	3,450.9	2,288.7	281.0	829.4	1,178.3	561.2	401.3	162.0	−2.1	−65.2	277.7	342.9	666.3	302.6	363.7	3,453.0	3,516.1	3,481.6	10.3	10.2	12.8	10.7
IV	3,547.3	2,346.8	297.7	839.8	1,209.3	614.8	426.9	167.7	20.2	−71.6	286.2	358.0	657.6	289.7	367.9	3,527.1	3,619.1	3,578.4	11.7	8.9	12.2	11.6
1984: I	3,666.9	2,392.4	307.6	854.1	1,230.8	693.6	441.0	174.7	77.9	−95.5	293.1	388.5	676.3	297.9	378.4	3,589.0	3,762.3	3,694.2	14.2	7.2	16.8	13.6
II	3,754.6	2,444.5	317.9	872.0	1,254.6	719.2	463.9	180.6	74.7	−104.5	302.1	406.7	695.4	309.6	385.8	3,679.8	3,859.1	3,778.3	9.9	10.5	10.7	9.4
III	3,818.2	2,477.8	318.0	878.2	1,281.7	739.9	479.3	179.8	80.7	−103.8	305.7	409.5	704.4	311.2	393.1	3,737.5	3,922.1	3,843.3	6.9	6.4	6.7	7.1
IV	3,869.1	2,526.4	328.2	887.8	1,310.4	722.8	491.5	180.4	51.0	−107.1	308.7	415.7	727.0	324.7	402.2	3,818.1	3,976.2	3,890.2	5.4	8.9	5.6	5.0
1985: I	3,940.0	2,589.2	342.2	899.9	1,347.1	700.5	499.1	182.1	19.3	−91.8	305.0	396.8	742.2	330.0	412.2	3,920.7	4,031.8	3,955.7	7.5	11.2	5.7	6.9
II	3,997.5	2,636.4	347.0	914.3	1,375.2	714.8	506.1	182.0	26.7	−116.0	302.7	418.7	762.4	338.2	424.2	3,970.9	4,113.6	4,012.9	6.0	5.2	8.4	5.9
III	4,076.9	2,704.2	368.2	923.8	1,412.2	706.0	499.6	186.5	19.9	−118.9	295.8	414.7	785.6	352.1	433.4	4,057.0	4,195.8	4,089.5	8.2	9.0	8.2	7.9
IV	4,140.5	2,739.8	354.4	939.5	1,446.0	737.0	511.3	193.1	32.6	−135.5	304.7	440.2	799.2	356.9	442.4	4,107.9	4,276.0	4,156.2	6.4	5.1	7.9	6.7
1986: I	4,215.7	2,784.8	363.8	950.1	1,470.9	752.8	501.6	203.1	48.1	−127.8	311.5	439.2	805.9	352.2	453.7	4,167.6	4,343.5	4,231.4	7.5	5.9	6.5	7.4
II	4,232.0	2,812.3	376.1	943.9	1,492.3	724.1	490.1	216.7	17.4	−129.7	313.0	442.7	825.3	364.2	461.2	4,214.7	4,361.7	4,239.1	1.6	4.6	1.7	.7
III	4,290.2	2,882.0	411.6	951.0	1,519.4	696.4	486.0	222.4	−12.0	−139.4	318.4	457.8	851.2	381.5	469.7	4,302.3	4,429.7	4,300.0	5.6	8.6	6.4	5.9
IV	4,336.6	2,923.1	406.8	963.7	1,552.6	697.1	491.7	224.2	−18.8	−133.2	333.9	467.1	849.7	373.1	476.6	4,355.4	4,469.8	4,340.5	4.4	5.0	3.7	3.8
1987: I	4,408.3	2,962.8	384.9	989.0	1,588.8	725.2	479.3	222.8	23.1	−140.3	336.3	476.5	860.6	375.6	485.0	4,385.2	4,548.6	4,412.4	6.8	2.8	7.2	6.8
II	4,494.9	3,030.1	401.4	1,007.6	1,621.2	733.9	489.7	226.4	17.8	−145.1	355.7	500.8	876.0	384.5	491.5	4,477.1	4,640.0	4,497.5	8.1	8.6	8.3	7.9
III	4,573.5	3,091.4	419.7	1,018.4	1,653.3	737.9	507.8	225.2	4.9	−143.8	371.5	515.3	888.0	387.1	501.0	4,568.6	4,717.3	4,577.7	7.2	8.4	6.8	7.3
IV	4,683.0	3,124.6	408.8	1,029.4	1,686.4	800.2	514.3	226.5	59.3	−143.2	392.4	535.6	901.4	392.5	509.0	4,623.7	4,826.2	4,690.5	9.9	4.9	9.6	10.2
1988: I	4,752.4	3,199.1	428.8	1,041.5	1,728.8	770.6	526.8	227.0	16.8	−122.0	418.5	540.5	904.7	386.6	518.1	4,735.6	4,874.4	4,764.3	6.1	10.0	4.1	6.4
II	4,857.2	3,260.5	433.1	1,062.0	1,765.4	788.4	544.1	230.5	13.8	−105.6	438.8	544.3	913.8	386.0	527.8	4,843.4	4,962.7	4,862.7	9.1	9.4	7.4	8.5
III	4,947.3	3,326.6	433.5	1,085.8	1,807.3	800.7	550.3	233.3	17.1	−98.5	452.4	550.9	918.5	383.5	535.1	4,930.2	5,045.8	4,951.6	7.6	7.4	6.9	7.5
IV	5,044.6	3,398.2	452.9	1,105.8	1,839.5	814.8	560.2	237.3	17.3	−106.0	467.0	573.1	937.6	392.0	545.7	5,027.3	5,150.7	5,054.3	8.1	8.1	8.6	8.6
1989: I	5,150.0	3,440.8	450.8	1,121.1	1,868.8	843.9	563.4	236.8	43.7	−85.1	489.7	574.9	950.4	392.3	558.1	5,106.2	5,235.1	5,164.0	8.6	6.4	6.7	9.0
II	5,229.5	3,499.1	457.6	1,146.5	1,895.1	840.3	568.4	232.1	39.8	−80.1	509.5	589.6	970.2	401.6	568.6	5,189.7	5,309.6	5,243.3	6.3	6.7	5.8	6.3
III	5,278.9	3,553.3	470.8	1,157.1	1,925.4	819.6	571.5	228.5	19.6	−79.7	509.0	588.7	985.6	407.3	578.4	5,259.3	5,358.6	5,294.7	3.8	5.5	3.7	4.0
IV	5,344.8	3,599.1	458.3	1,173.5	1,967.3	825.2	568.8	226.2	30.2	−73.9	523.8	597.7	994.5	405.1	589.3	5,314.6	5,418.7	5,365.0	5.1	4.3	4.6	5.4
1990: I	5,461.9	3,679.3	479.8	1,201.7	1,997.8	828.9	586.2	233.2	9.6	−73.9	542.0	615.9	1,027.7	422.7	605.0	5,452.4	5,535.9	5,482.1	9.1	10.8	8.9	9.0
II	5,540.9	3,727.0	466.0	1,213.6	2,047.5	837.8	582.1	222.4	33.3	−61.3	553.5	614.8	1,037.3	423.6	613.7	5,507.6	5,602.2	5,559.3	5.9	4.1	4.9	5.8
III	5,583.8	3,801.7	467.3	1,241.0	2,093.4	812.5	594.1	209.9	8.4	−78.7	555.3	634.0	1,048.3	423.2	625.1	5,575.3	5,662.4	5,599.9	3.1	5.0	4.4	3.0
IV	5,597.9	3,836.6	459.5	1,260.7	2,116.4	756.4	584.4	195.8	−23.9	−71.6	577.6	649.2	1,076.5	436.5	640.0	5,621.8	5,669.5	5,630.0	1.0	3.4	.5	2.2
1991: I	5,631.7	3,843.6	448.9	1,252.3	2,142.4	729.1	566.8	182.2	−19.9	−34.0	576.5	610.6	1,093.0	450.2	642.9	5,651.6	5,665.8	5,656.1	2.4	2.1	−.3	1.9
II	5,697.7	3,887.8	452.0	1,259.2	2,176.6	721.5	561.0	183.6	−23.0	−11.5	600.7	612.2	1,099.9	449.4	650.5	5,720.8	5,709.2	5,710.6	4.8	5.0	3.1	3.9
III	5,758.6	3,929.8	465.1	1,260.0	2,204.8	744.5	552.6	192.4	−.5	−19.8	603.0	622.8	1,104.0	446.8	657.3	5,759.1	5,778.4	5,766.2	4.3	2.7	4.9	4.0
IV	5,803.7	3,964.1	465.2	1,260.0	2,239.0	752.4	543.3	200.3	8.9	−13.0	625.7	638.8	1,100.2	437.4	662.8	5,794.8	5,816.7	5,815.5	3.2	2.5	2.7	3.5
1992: I	5,908.7	4,046.5	484.0	1,278.2	2,284.4	750.8	547.0	208.9	−5.1	−7.0	633.7	640.7	1,118.5	445.5	673.0	5,913.9	5,915.8	5,927.6	7.4	8.5	7.0	7.9
II	5,991.4	4,099.9	487.8	1,288.2	2,323.8	799.7	566.3	220.6	12.9	−33.9	632.4	666.3	1,125.8	444.6	681.2	5,978.6	6,025.3	5,996.3	5.7	4.4	7.6	4.7
III	6,059.5	4,157.1	500.9	1,305.7	2,350.5	802.2	569.2	223.3	9.7	−38.8	641.1	679.9	1,139.1	452.8	686.2	6,049.9	6,098.3	6,067.3	4.6	4.9	4.9	4.8
IV	6,194.4	4,256.2	516.6	1,331.7	2,407.9	833.3	579.5	241.8	12.0	−38.8	654.7	693.5	1,143.8	452.4	691.4	6,182.5	6,233.2	6,191.9	9.2	9.1	9.1	8.5

NOTE.—GDP=Gross domestic product; CBI=Change in business inventories; GNP=Gross national product

Table 2.—Gross Domestic Product in Constant Dollars

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1929	821.8	554.5	48.1	238.5	267.9	152.8	100.6	41.6	10.6	1.9	36.0	34.1	112.6	21.9	90.7	811.2	819.9	827.4				
1930	748.9	520.0	38.1	229.2	252.6	107.2	82.7	25.3	−.8	−.3	29.8	30.1	122.0	24.4	97.6	749.7	749.1	754.2	−8.9	−7.6	−8.6	−8.9
1931	691.3	501.0	32.4	228.3	240.2	67.2	54.0	21.0	−7.8	−2.3	24.7	27.0	125.5	24.9	100.7	699.1	693.7	695.5	−7.7	−6.7	−7.4	−7.8
1932	599.7	456.6	24.5	211.7	220.4	25.0	31.4	11.1	−17.5	−2.4	19.6	22.0	120.5	25.9	94.6	617.3	602.1	603.0	−13.3	−11.7	−13.2	−13.3
1933	587.1	447.4	24.4	205.0	218.1	26.6	27.7	9.1	−10.2	−3.0	19.9	22.9	116.1	30.9	85.2	597.3	590.2	589.9	−2.1	−3.2	−2.0	−2.2
1934	632.6	461.1	27.8	215.7	217.6	41.1	34.2	12.7	−5.8	−1.0	22.3	23.4	131.4	40.0	91.4	638.4	633.6	634.8	7.7	6.9	7.4	7.6
1935	681.3	487.6	34.6	226.2	226.8	65.2	42.4	17.5	5.4	−7.2	23.9	31.1	135.7	40.2	95.6	675.9	688.5	684.1	7.7	5.9	8.7	7.8
1936	777.9	534.4	43.1	252.4	238.9	89.9	57.9	22.0	10.0	−5.1	25.3	30.4	158.6	63.5	95.1	767.8	783.0	780.0	14.2	13.6	13.7	14.0
1937	811.4	554.6	45.2	262.8	246.6	106.4	69.1	23.8	13.6	−1.9	31.9	33.8	152.2	56.8	95.4	797.8	813.3	814.5	4.3	3.9	3.9	4.4
1938	778.9	542.2	36.2	266.6	239.4	69.9	51.3	24.0	−5.4	4.2	30.7	26.5	162.5	62.3	100.2	784.3	774.7	782.2	−4.0	−1.7	−4.7	−4.0
1939	840.7	568.7	42.6	279.7	246.4	93.4	56.5	33.9	3.0	4.6	32.7	28.1	174.0	65.1	108.9	837.7	836.0	844.2	7.9	6.8	7.9	7.9
1940	906.0	595.2	48.3	293.0	253.9	121.8	69.0	38.1	14.7	8.2	37.5	29.2	180.7	76.2	104.5	891.2	897.7	908.8	7.8	6.4	7.4	7.7
1941	1,070.6	629.3	54.6	311.5	263.1	149.4	81.6	40.4	27.4	2.8	39.1	36.3	289.1	189.0	100.2	1,043.2	1,067.8	1,074.4	18.2	17.1	18.9	18.2
1942	1,284.9	628.7	37.8	317.9	273.1	81.4	49.6	20.4	11.3	−11.1	26.3	37.4	586.0	492.5	93.5	1,273.6	1,296.1	1,288.4	20.0	22.1	21.4	19.9
1943	1,540.5	647.3	34.2	327.6	285.6	53.5	41.3	12.4	−.1	−28.1	22.3	50.4	867.7	781.1	86.7	1,540.6	1,568.6	1,543.6	19.9	21.0	21.0	19.8
1944	1,670.0	671.2	32.2	346.2	292.7	59.8	54.6	10.9	−5.6	−29.0	24.6	53.5	968.0	884.3	83.7	1,675.6	1,699.0	1,673.3	8.4	8.8	8.3	8.4
1945	1,602.6	714.6	34.8	377.3	302.4	82.6	78.5	12.8	−8.7	−23.9	32.8	56.7	829.4	742.9	86.5	1,611.4	1,626.5	1,605.0	−4.0	−3.8	−4.3	−4.1
1946	1,272.1	779.1	55.2	391.7	332.2	195.5	114.9	52.5	28.0	26.5	66.7	40.2	271.0	175.4	95.6	1,244.1	1,245.6	1,276.0	−20.6	−22.8	−23.4	−20.5
1947	1,252.8	793.3	65.7	382.3	345.2	198.8	131.5	67.0	.3	41.9	79.1	37.1	218.8	110.7	108.1	1,252.5	1,210.9	1,258.5	−1.5	.7	−2.8	−1.4
1948	1,300.0	813.0	72.2	384.0	356.8	229.8	136.0	80.1	13.7	16.6	60.7	44.1	240.6	126.3	114.3	1,286.3	1,283.4	1,307.0	3.8	2.7	6.0	3.9
1949	1,305.5	831.4	80.1	389.2	362.2	187.4	122.1	74.3	−9.1	17.3	59.9	42.5	269.3	139.8	129.5	1,314.5	1,288.1	1,311.8	.4	2.2	.4	.4
1950	1,418.5	874.3	95.0	400.4	378.9	256.4	132.5	101.4	22.5	3.2	53.0	49.7	284.5	145.6	138.9	1,396.0	1,415.3	1,425.6	8.7	6.2	9.9	8.7
1951	1,558.4	894.7	88.2	412.7	393.8	255.6	140.6	85.0	30.0	11.1	64.3	53.2	397.0	256.3	140.7	1,528.4	1,547.4	1,567.4	9.9	9.5	9.3	9.9
1952	1,624.9	923.4	86.4	429.0	407.9	231.6	138.6	83.4	9.6	2.3	62.3	59.9	467.6	324.6	143.0	1,615.3	1,622.5	1,634.3	4.3	5.7	4.9	4.3
1953	1,685.5	962.5	95.0	443.7	423.8	240.3	148.9	86.3	5.1	−7.1	59.5	66.6	489.8	339.7	150.1	1,680.4	1,692.6	1,694.2	3.7	4.0	4.3	3.7
1954	1,673.8	987.3	96.8	449.4	441.2	234.1	146.2	93.5	−5.6	−2.3	62.2	64.4	454.7	292.7	162.0	1,679.4	1,676.1	1,683.3	−.7	−.1	−1.0	−.6
1955	1,768.3	1,047.0	114.8	470.5	461.7	284.8	160.5	108.2	16.1	−5.2	67.7	72.9	441.7	268.7	173.0	1,752.2	1,773.5	1,779.0	5.6	4.3	5.8	5.7
1956	1,803.6	1,078.7	109.2	486.0	483.5	282.2	171.2	98.8	12.1	−1.2	78.0	79.2	444.0	264.8	179.2	1,791.5	1,804.8	1,815.5	2.0	2.2	1.8	2.1
1957	1,838.2	1,104.4	108.8	495.5	500.2	266.9	172.1	92.7	2.1	1.6	85.0	83.4	465.3	276.1	189.2	1,836.1	1,836.6	1,850.9	1.9	2.5	1.8	2.0
1958	1,829.1	1,122.2	102.5	500.0	519.7	245.7	154.3	93.7	−2.3	−14.9	73.7	88.5	476.0	272.0	204.0	1,831.4	1,843.9	1,839.7	−.5	−.3	.4	−.6
1959	1,928.8	1,178.9	114.4	518.5	546.0	296.4	165.2	117.6	13.6	−21.8	73.8	95.6	475.3	265.7	209.6	1,915.2	1,950.6	1,939.6	5.5	4.6	5.8	5.4
1960	1,970.8	1,210.8	115.4	526.9	568.5	290.8	173.3	109.4	8.1	−7.6	88.4	96.1	476.9	259.0	217.9	1,962.7	1,978.5	1,982.8	2.2	2.5	1.4	2.2
1961	2,023.8	1,238.4	109.4	537.7	591.3	289.4	172.1	110.1	7.2	−5.5	89.9	95.3	501.5	270.1	231.4	2,016.6	2,029.3	2,037.1	2.7	2.7	2.6	2.7
1962	2,128.1	1,293.3	120.2	553.0	620.0	321.2	185.0	120.6	15.6	−10.5	95.0	105.5	524.2	287.3	236.9	2,112.5	2,138.6	2,143.3	5.2	4.8	5.4	5.2
1963	2,215.6	1,341.9	130.3	563.6	648.0	343.3	192.3	135.0	16.0	−5.8	101.8	107.7	536.3	285.7	250.6	2,199.6	2,221.4	2,231.8	4.1	4.1	3.9	4.1
1964	2,340.6	1,417.2	140.7	588.2	688.3	371.8	214.0	142.1	15.7	2.5	115.4	112.9	549.1	281.8	267.3	2,324.9	2,338.1	2,358.1	5.6	5.7	5.3	5.7
1965	2,470.5	1,497.0	156.2	616.7	724.1	413.0	250.6	137.3	25.1	−6.4	118.1	124.5	566.9	282.1	284.8	2,445.4	2,476.9	2,488.9	5.5	5.2	5.9	5.5
1966	2,616.2	1,573.8	166.0	647.6	760.2	438.0	276.7	124.5	36.7	−18.0	125.7	143.7	622.4	319.3	303.1	2,579.5	2,634.2	2,633.2	5.9	5.5	6.4	5.8
1967	2,685.2	1,622.4	167.2	659.0	796.2	418.6	270.8	120.2	27.6	−23.7	130.0	153.7	667.9	350.9	317.0	2,657.5	2,708.9	2,702.6	2.6	3.0	2.8	2.6
1968	2,796.9	1,707.5	184.5	686.0	837.0	440.1	280.1	136.4	23.6	−37.5	140.2	177.7	686.8	353.1	333.7	2,773.2	2,834.4	2,815.6	4.2	4.4	4.6	4.2
1969	2,873.0	1,771.2	190.8	703.2	877.2	461.3	296.4	140.1	24.8	−41.5	147.8	189.2	682.0	340.1	341.9	2,848.2	2,914.5	2,890.9	2.7	2.7	2.8	2.7
1970	2,873.9	1,813.5	183.7	717.2	912.5	429.7	292.0	131.8	5.9	−35.2	161.3	196.4	665.8	315.0	350.9	2,868.0	2,909.1	2,891.5	0	.7	−.2	0
1971	2,955.9	1,873.7	201.4	725.6	946.7	475.7	286.8	168.1	20.8	−45.9	161.9	207.8	652.4	290.8	361.6	2,935.2	3,001.8	2,975.9	2.9	2.3	3.2	2.9
1972	3,107.1	1,978.4	225.2	755.8	997.4	532.2	311.6	198.0	22.5	−56.5	173.7	230.2	653.0	284.4	368.6	3,084.5	3,163.6	3,128.8	5.1	5.1	5.4	5.1
1973	3,268.6	2,066.7	246.6	777.9	1,042.2	591.7	357.4	196.6	37.7	−34.1	210.3	244.4	644.2	265.3	378.9	3,230.9	3,302.7	3,298.6	5.2	4.7	4.4	5.4
1974	3,248.1	2,053.8	227.2	759.8	1,066.8	543.0	356.5	155.6	30.9	−4.1	234.4	238.4	655.4	262.6	392.9	3,217.2	3,252.2	3,282.4	−.6	−.4	−1.5	−.5
1975	3,221.7	2,097.5	226.8	767.1	1,103.6	437.6	316.8	134.7	−13.9	23.1	232.9	209.8	663.5	262.7	400.8	3,235.6	3,198.6	3,247.6	−.8	.6	−1.6	−1.1
1976	3,380.8	2,207.3	256.4	801.3	1,149.5	520.6	328.7	166.4	25.5	−6.4	243.4	249.7	659.2	258.2	401.1	3,355.3	3,387.1	3,412.2	4.9	3.7	5.9	5.1
1977	3,533.3	2,296.6	280.0	819.8	1,196.8	600.4	364.3	201.9	34.3	−27.8	246.9	274.7	664.1	263.1	401.0	3,499.0	3,561.1	3,569.0	4.5	4.3	5.1	4.6
1978	3,703.5	2,391.8	292.9	844.8	1,254.1	664.6	412.9	214.5	37.2	−29.9	270.2	300.1	677.0	268.6	408.4	3,666.3	3,733.3	3,739.0	4.8	4.8	4.8	4.8
1979	3,796.8	2,448.4	289.0	862.8	1,296.5	669.7	448.8	207.4	13.6	−10.6	293.5	304.1	689.3	271.7	417.6	3,783.2	3,807.4	3,845.3	2.5	3.2	2.0	2.8
1980	3,776.3	2,447.1	262.7	860.5	1,323.9	594.4	437.8	164.8	−8.3	30.7	320.5	289.9	704.2	284.8	419.4	3,784.6	3,745.7	3,823.4	−.5	0	−1.6	−.6
1981	3,843.1	2,476.9	264.6	867.9	1,344.4	631.1	455.0	151.6	24.6	22.0	326.1	304.1	713.2	295.8	417.4	3,818.6	3,821.2	3,884.4	1.8	.9	2.0	1.6
1982	3,760.3	2,503.7	262.5	872.2	1,368.9	540.5	433.9	124.1	−17.5	−7.4	296.7	304.1	723.6	306.0	417.6	3,777.8	3,767.7	3,796.1	−2.2	−1.1	−1.4	−2.3
1983	3,906.6	2,619.4	297.7	900.3	1,421.4	599.5	420.8	174.2	4.4	−56.1	285.9	342.1	743.8	320.8	423.0	3,902.2	3,962.8	3,939.6	3.9	3.3	5.2	3.8
1984	4,148.5	2,746.1	338.5	934.6	1,473.0	757.5	490.2	199.3	67.9	−122.0	305.7	427.7	766.9	331.0	436.0	4,080.6	4,270.5	4,174.5	6.2	4.6	7.8	6.0
1985	4,279.8	2,865.8	370.1	958.7	1,537.0	745.9	521.8	202.0	22.1	−145.3	309.2	454.6	813.4	355.2	458.2	4,257.6	4,425.1	4,295.0	3.2	4.3	3.6	2.9
1986	4,404.5	2,969.1	402.0	991.0	1,576.1	735.1	500.3	226.2	8.5	−155.1	329.6	484.7	855.4	373.0	482.4	4,395.9	4,559.6	4,413.5	2.9	3.2	3.0	2.8
1987	4,539.9	3,052.2	403.7	1,011.1	1,637.4	749.3	497.8	225.2	26.3	−143.1	364.0	507.1	881.5	384.9	496.6	4,513.7	4,683.0	4,544.5	3.1	2.7	2.7	3.0
1988	4,718.6	3,162.4	428.7	1,035.1	1,698.5	773.4	530.8	222.7	19.9	−104.0	421.6	525.7	886.8	377.3	509.6	4,698.6	4,822.6	4,726.3	3.9	4.1	3.0	4.0
1989	4,838.0	3,223.3	440.7	1,051.6	1,731.0	784.0	540.0	214.2	29.8	−73.7	471.8	545.4	904.4	376.1	528.3	4,808.3	4,911.7	4,852.7	2.5	2.3	1.8	2.7
1990	4,897.3	3,272.6	443.1	1,060.7	1,768.8	746.8	546.5	194.5	5.7	−54.7	510.5	565.1	932.6	384.1	548.5	4,891.6	4,951.9	4,916.5	1.2	1.7	.8	1.3
1991	4,861.4	3,258.6	426.6	1,048.2	1,783.8	675.7	514.5	169.5	−8.4	−19.1	543.4	562.5	946.3	386.5	559.7	4,869.8	4,880.5	4,874.5	−.7	−.4	−1.4	−.9
1992	4,986.3	3,341.8	456.6	1,062.9	1,822.3	732.9	529.2	197.1	6.5	−33.6	578.0	611.6	945.2	373.0	572.2	4,979.8	5,019.9	4,994.0	2.6	2.3	2.9	2.5
1947: I	1,239.5	784.0	63.2	377.1	343.7	194.9	133.8	61.6	−.5	43.1	80.1	37.0	217.5	112.6	104.9	1,240.0	1,196.4	1,244.9				
II	1,247.2	796.8	64.1	385.1	347.6	189.3	131.3	58.4	−.4	43.9	82.9	39.0	217.2	110.0	107.1	1,247.6	1,203.3	1,252.9	2.5	2.5	2.3	2.6
III	1,255.0	796.7	65.0	386.2	345.5	191.7	129.6	67.4	−5.2	45.2	80.7	35.4	221.3	111.9	109.4	1,260.2	1,209.7	1,260.7	2.5	4.1	2.2	2.5
IV	1,269.5	795.7	70.7	381.0	344.0	219.1	131.4	80.6	7.1	35.4	72.5	37.2	219.4	108.3	111.2	1,262.4	1,234.1	1,275.6	4.7	.7	8.3	4.8
1948: I	1,284.0	803.3	70.9	381.8	350.6	227.0	137.8	79.5	9.7	24.1	65.6	41.6	229.7	118.7	111.0	1,274.3	1,259.9	1,290.9	4.7	3.8	8.6	4.9
II	1,295.7	811.6	70.5	385.7	355.5	232.6	134.2	84.2	14.2	15.7	59.1	43.3	235.7	122.4	113.3	1,281.5	1,280.0	1,302.9	3.7	2.3	6.5	3.8
III	1,303.8	814.5	73.1	381.9	359.5	232.7	134.0	81.5	17.2	14.2	60.1	45.9	242.3	127.3	115.1	1,286.6	1,289.6	1,310.9	2.5	1.6	3.0	2.5
IV	1,316.4	822.6	74.3	386.6	361.6	226.9	138.0	75.4	13.5	12.4	57.9	45.4	254.5	136.8	117.7	1,302.8	1,303.9	1,323.5	3.9	5.1	4.5	3.9
1949: I	1,305.3	823.9	73.2	388.5	362.2	200.9	131.4	69.9	−.3	21.2	64.8	43.6	259.2	137.1	122.2	1,305.6	1,284.1	1,312.1	−3.3	.8	−5.9	−3.4
II	1,302.0	834.3	81.1	389.5	363.7	176.3	124.1	68.7	−16.5	21.2	64.3	43.1	270.2	142.3	127.9	1,318.5	1,280.8	1,308.6	−1.0	4.0	−1.0	−1.0
III	1,312.6	831.3	82.7	387.2	361.4	187.8	117.7	74.8	−4.7	17.7	59.1	41.4	275.9	143.1	132.7	1,317.3	1,294.9	1,318.9	3.3	−.4	4.5	3.2
IV	1,301.9	836.2	83.3	391.6	361.3	184.5	115.2	84.0	−14.8	9.3	51.3	42.0	272.0	136.8	135.2	1,316.7	1,292.7	1,307.6	−3.2	−.2	−.7	−3.4
1950: I	1,350.9	848.8	85.5	396.1	367.2	222.6	118.6	93.3	10.8	7.9	50.7	42.8	271.5	133.7	137.9	1,340.1	1,343.0	1,357.0	15.9	7.3	16.5	16.0
II	1,393.5	865.0	86.6	400.0	378.4	245.7	129.6	102.1	13.9	6.3	51.4	45.1	276.6	137.7	138.9	1,379.6	1,387.3	1,400.1	13.2	12.3	13.9	13.3
III	1,445.2	899.3	108.9	406.7	383.7	264.2	140.5	107.7	15.9	−2.6	52.8	55.4	284.3	145.1	139.2	1,429.2	1,447.7	1,453.0	15.7	15.2	18.6	16.0
IV	1,484.5	884.3	99.0	398.8	386.5	293.3	141.4	102.5	49.4	1.4	57.1	55.7	305.5	165.9	139.6	1,435.1	1,483.1	1,492.3	11.3	1.6	10.1	11.3
1951: I	1,504.1	899.8	98.8	409.5	391.5	264.9	137.0	97.4	30.5	3.3	59.5	56.2	336.1	197.3	138.7	1,473.6	1,500.7	1,511.2	5.4	11.2	4.8	5.2
II	1,548.3	884.9	86.3	405.7	392.9	270.1	140.8	84.2	45.1	10.4	65.1	54.7	382.8	242.0	140.8	1,503.2	1,537.9	1,557.1	12.3	8.3	10.3	12.7
III	1,585.4	894.2	84.0	415.1	395.2	252.6	143.6	78.8	30.3	15.3	66.5	51.2	423.3	281.7	141.6	1,555.2	1,570.2	1,594.9	10.0	14.6	8.7	10.1
IV	1,596.0	899.9	83.8	420.4	395.8	234.9	141.1	79.5	14.3	15.3	66.0	50.7	445.8	304.2	141.6	1,581.7	1,580.7	1,606.2	2.7	7.0	2.7	2.8
1952: I	1,607.7	903.4	85.7	417.4	400.2	237.9	141.5	81.6	14.7	12.7	69.8	57.1	453.7	311.9	141.8	1,593.0	1,595.0	1,617.3	3.0	2.9	3.7	2.8
II	1,612.1	919.7	88.1	426.7	404.9	219.7	142.5	83.0	−5.9	5.9	62.5	56.6	466.8	322.6	144.3	1,618.0	1,606.2	1,621.8	1.1	6.4	2.8	1.1
III	1,621.9	925.4	82.2	433.1	410.0	227.3	130.4	82.3	14.5	−2.3	58.0	60.3	471.6	330.1	141.5	1,607.4	1,624.2	1,631.3	2.5	−2.6	4.6	2.4
IV	1,657.8	945.2	89.7	438.8	416.7	241.4	139.9	86.6	14.9	−7.0	58.7	65.8	478.2	333.7	144.5	1,642.8	1,664.8	1,666.8	9.1	9.1	10.4	9.0

Table 2.—Gross Domestic Product in Constant Dollars—Continued

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1953: I	1,687.3	958.0	94.9	444.0	419.2	247.1	147.5	88.0	11.6	−6.7	58.4	65.0	488.9	341.4	147.5	1,675.7	1,694.0	1,696.2	7.3	8.2	7.2	7.2
II	1,695.3	963.4	93.3	445.2	424.9	246.6	147.7	88.2	10.7	−9.1	58.9	68.0	494.4	346.9	147.5	1,684.6	1,704.4	1,704.8	1.9	2.1	2.5	2.0
III	1,687.9	963.2	93.5	442.5	427.1	241.2	150.5	84.9	5.7	−6.7	61.4	68.1	490.2	339.2	151.0	1,682.2	1,694.6	1,696.2	−1.7	−.6	−2.3	−2.0
IV	1,671.2	965.3	98.1	443.0	424.1	226.3	149.8	84.2	−7.8	−6.0	59.4	65.4	485.6	331.3	154.3	1,679.0	1,677.2	1,679.6	−3.9	−.8	−4.0	−3.9
1954: I	1,660.8	969.1	94.2	445.9	429.1	226.3	146.3	85.1	−5.2	−5.0	56.6	61.7	470.4	311.2	159.2	1,666.0	1,665.9	1,669.9	−2.5	−3.1	−2.7	−2.3
II	1,658.4	976.9	94.0	444.1	438.8	226.5	145.2	90.6	−9.3	−2.7	64.6	67.3	457.6	297.7	159.9	1,667.7	1,661.1	1,667.5	−.6	.4	−1.1	−.6
III	1,677.7	992.9	96.3	450.2	446.4	237.0	147.5	96.1	−6.6	−1.5	62.4	63.9	449.3	285.4	163.9	1,684.3	1,679.2	1,686.9	4.7	4.0	4.4	4.7
IV	1,698.3	1,010.4	102.7	457.4	450.3	246.4	145.8	102.0	−1.4	.1	65.0	64.9	441.4	276.5	164.8	1,699.7	1,698.2	1,708.8	5.0	3.7	4.6	5.3
1955: I	1,742.5	1,025.1	108.2	460.5	456.4	269.1	148.3	109.6	11.3	−1.0	67.0	68.0	449.3	278.3	170.9	1,731.2	1,743.5	1,753.3	10.8	7.6	11.1	10.8
II	1,758.6	1,041.3	115.2	467.8	458.3	285.2	157.5	111.0	16.8	−7.5	65.3	72.8	439.6	266.6	173.0	1,741.8	1,766.1	1,769.1	3.8	2.5	5.3	3.7
III	1,778.2	1,051.3	117.6	472.0	461.7	289.3	165.1	108.5	15.7	−5.2	69.3	74.5	442.7	269.4	173.3	1,762.5	1,783.3	1,788.8	4.5	4.8	4.0	4.5
IV	1,793.9	1,070.2	118.2	481.6	470.5	295.6	171.3	103.7	20.6	−7.0	69.4	76.4	435.1	260.4	174.6	1,773.3	1,800.9	1,804.8	3.6	2.5	4.0	3.6
1956: I	1,787.0	1,072.7	111.2	486.5	475.0	286.2	169.0	100.7	16.5	−6.8	72.3	79.1	434.9	258.7	176.3	1,770.5	1,793.8	1,799.2	−1.5	−.6	−1.6	−1.2
II	1,798.5	1,074.0	109.2	484.6	480.2	283.9	170.9	100.0	12.9	−2.7	77.0	79.7	443.3	264.6	178.7	1,785.5	1,801.2	1,810.6	2.6	3.4	1.7	2.5
III	1,802.2	1,078.8	108.5	484.6	485.7	281.6	173.4	98.0	10.2	−1.7	79.5	81.2	443.5	263.6	180.0	1,792.0	1,803.9	1,814.6	.8	1.4	.6	.9
IV	1,826.6	1,089.2	108.1	488.2	492.9	277.0	171.5	96.6	8.9	6.4	83.2	76.8	454.1	272.3	181.8	1,817.8	1,820.3	1,837.4	5.5	5.9	3.7	5.1
1957: I	1,836.4	1,097.1	111.6	490.4	495.1	272.2	172.3	95.1	4.9	5.4	88.7	83.3	461.7	276.1	185.7	1,831.5	1,831.0	1,849.3	2.2	3.1	2.4	2.6
II	1,834.8	1,100.3	109.3	493.1	497.9	269.3	171.2	92.8	5.3	2.3	86.3	84.0	462.9	275.7	187.2	1,829.5	1,832.5	1,848.8	−.4	−.5	.3	−.1
III	1,851.2	1,107.4	106.8	500.0	500.6	273.8	174.5	91.6	7.8	1.3	84.0	82.7	468.7	278.8	189.9	1,843.4	1,849.9	1,864.6	3.6	3.1	3.9	3.5
IV	1,830.5	1,113.0	107.5	498.3	507.2	252.3	170.4	91.5	−9.6	−2.6	81.0	83.6	467.8	273.8	194.0	1,840.1	1,833.1	1,841.0	−4.4	−.7	−3.6	−5.0
1958: I	1,790.1	1,102.2	102.0	492.2	508.0	234.4	159.5	88.2	−13.3	−13.0	72.7	85.8	466.5	267.8	198.8	1,803.4	1,803.1	1,800.8	−8.5	−7.7	−6.4	−8.4
II	1,804.4	1,114.3	101.2	495.3	517.9	229.4	153.1	88.1	−11.8	−16.3	73.2	89.5	476.9	274.9	202.0	1,816.2	1,820.6	1,815.4	3.2	2.9	3.9	3.3
III	1,840.9	1,130.6	101.7	503.5	525.3	247.3	149.9	94.3	3.1	−13.4	74.0	87.4	476.3	270.5	205.9	1,837.8	1,854.3	1,851.4	8.3	4.8	7.6	8.2
IV	1,880.9	1,141.7	105.1	509.1	527.5	271.9	154.8	104.3	12.8	−16.8	74.6	91.4	484.1	274.9	209.2	1,868.1	1,897.7	1,891.2	9.0	6.8	9.7	8.9
1959: I	1,904.9	1,159.5	111.9	514.9	532.7	290.7	158.8	116.4	15.5	−21.4	70.9	92.3	476.1	266.4	209.7	1,889.4	1,926.3	1,915.1	5.2	4.6	6.2	5.2
II	1,937.5	1,175.5	116.2	516.9	542.4	308.9	163.8	120.7	24.4	−25.0	72.0	97.0	478.2	268.4	209.8	1,913.1	1,962.5	1,947.7	7.0	5.1	7.7	7.0
III	1,930.8	1,188.0	117.6	519.9	550.6	288.1	169.1	118.5	.5	−20.3	77.5	97.8	474.9	265.0	210.0	1,930.3	1,951.1	1,941.8	−1.4	3.6	−2.3	−1.2
IV	1,941.9	1,192.7	112.0	522.4	558.2	297.8	169.0	115.0	13.9	−20.5	74.7	95.3	471.9	262.8	209.1	1,928.0	1,962.4	1,953.6	2.3	−.5	2.3	2.5
1960: I	1,976.9	1,201.7	114.5	522.8	564.4	321.8	173.8	118.4	29.6	−13.4	84.9	98.3	466.8	254.9	211.9	1,947.3	1,990.3	1,988.1	7.4	4.1	5.8	7.3
II	1,971.7	1,216.4	117.6	529.6	569.1	292.0	176.1	108.6	7.2	−10.4	88.3	98.7	473.7	257.3	216.4	1,964.5	1,982.1	1,983.3	−1.0	3.6	−1.6	−1.0
III	1,973.7	1,210.8	116.2	527.0	567.6	288.5	171.7	105.3	11.6	−5.6	90.5	96.1	479.9	259.5	220.4	1,962.1	1,979.3	1,985.8	.4	−.5	−.6	.5
IV	1,961.1	1,214.1	113.2	528.0	572.9	261.0	171.4	105.4	−15.9	−1.2	90.2	91.4	487.2	264.3	222.9	1,977.0	1,962.3	1,974.0	−2.5	3.1	−3.4	−2.4
1961: I	1,977.4	1,218.1	106.7	532.1	579.3	266.4	169.0	105.9	−8.5	−.9	90.7	91.6	493.7	263.8	229.9	1,985.9	1,978.2	1,991.1	3.4	1.8	3.3	3.5
II	2,006.0	1,235.6	107.2	537.7	590.6	279.9	171.0	106.3	2.6	−6.0	86.5	92.6	496.6	268.3	228.3	2,003.5	2,012.0	2,018.9	5.9	3.6	7.0	5.7
III	2,035.2	1,238.8	109.3	536.9	592.6	302.4	171.8	112.2	18.5	−6.7	90.7	97.4	500.7	269.7	231.0	2,016.7	2,041.9	2,048.4	6.0	2.7	6.1	6.0
IV	2,076.5	1,261.0	114.4	543.9	602.7	308.9	176.8	115.8	16.3	−8.4	91.4	99.8	515.1	278.6	236.5	2,060.2	2,084.9	2,090.1	8.4	8.9	8.7	8.4
1962: I	2,103.8	1,273.5	116.7	548.9	608.0	321.4	180.0	118.0	23.3	−11.9	91.1	103.1	520.8	286.8	234.0	2,080.5	2,115.7	2,117.3	5.4	4.0	6.0	5.3
II	2,125.7	1,287.0	119.1	550.6	617.4	322.0	186.1	121.6	14.2	−7.8	97.3	105.0	524.4	289.1	235.3	2,111.5	2,133.5	2,140.6	4.2	6.1	3.4	4.5
III	2,142.6	1,298.2	120.1	554.5	623.5	327.3	188.3	121.5	17.5	−8.9	97.5	106.3	526.0	288.1	238.0	2,125.2	2,151.5	2,157.7	3.2	2.6	3.4	3.2
IV	2,140.2	1,314.3	125.0	558.2	631.1	314.1	185.4	121.3	7.4	−13.5	94.2	107.6	525.3	285.1	240.2	2,132.8	2,153.7	2,157.6	−.4	1.4	.4	0
1963: I	2,170.9	1,322.5	127.3	561.0	634.2	330.8	183.7	125.8	21.3	−10.4	94.4	104.8	528.1	283.4	244.7	2,149.6	2,181.3	2,187.4	5.9	3.2	5.2	5.6
II	2,199.5	1,332.3	129.7	561.8	640.8	339.5	189.7	135.0	14.9	−5.2	102.1	107.3	532.9	285.9	247.0	2,184.6	2,204.7	2,215.3	5.4	6.7	4.4	5.2
III	2,237.6	1,350.7	131.3	565.4	654.1	349.3	195.1	137.5	16.7	−6.1	103.4	109.5	543.6	290.0	253.6	2,220.9	2,243.6	2,253.6	7.1	6.8	7.2	7.1
IV	2,254.5	1,362.0	133.0	566.1	663.0	353.5	200.7	141.6	11.2	−1.6	107.3	109.0	540.6	283.4	257.1	2,243.3	2,256.1	2,271.0	3.1	4.1	2.2	3.1
1964: I	2,311.1	1,388.0	137.8	575.7	674.5	372.1	205.2	150.0	16.9	4.6	113.6	109.0	546.4	285.3	261.1	2,294.2	2,306.5	2,329.3	10.4	9.4	9.2	10.7
II	2,329.9	1,409.3	140.6	584.9	683.7	367.9	210.4	142.1	15.4	1.1	112.6	111.5	551.6	285.1	266.5	2,314.5	2,328.8	2,347.3	3.3	3.6	3.9	3.1
III	2,357.4	1,433.8	144.8	595.9	693.2	371.3	217.8	139.5	13.9	2.5	116.8	114.3	549.8	280.5	269.3	2,343.5	2,354.9	2,375.4	4.8	5.1	4.6	4.9
IV	2,364.0	1,437.6	139.4	596.3	701.9	376.0	222.7	136.9	16.4	1.9	118.7	116.8	548.4	276.2	272.2	2,347.6	2,362.1	2,380.6	1.1	.7	1.2	.9
1965: I	2,410.1	1,463.4	152.2	602.8	708.4	407.6	236.4	137.2	34.0	−7.5	105.2	112.7	546.6	272.3	274.4	2,376.1	2,417.6	2,429.1	8.0	4.9	9.7	8.4
II	2,442.8	1,480.9	152.4	609.5	719.0	407.5	245.9	138.3	23.4	−5.0	121.0	125.9	559.3	277.8	281.5	2,419.4	2,447.7	2,462.5	5.5	7.5	5.1	5.6
III	2,485.5	1,503.1	157.3	617.6	728.2	418.1	255.0	138.5	24.6	−7.8	119.0	126.8	572.1	282.7	289.5	2,460.9	2,493.3	2,503.8	7.2	7.0	7.7	6.9
IV	2,543.8	1,540.6	162.8	637.2	740.7	418.9	265.0	135.2	18.6	−5.3	127.1	132.4	589.6	295.8	293.8	2,525.1	2,549.1	2,560.3	9.7	10.9	9.3	9.3
1966: I	2,596.8	1,559.6	169.9	641.9	747.9	449.5	275.0	138.4	36.1	−11.4	125.2	136.5	599.0	301.1	297.9	2,560.7	2,608.1	2,613.8	8.6	5.8	9.6	8.6
II	2,601.4	1,566.1	162.0	647.2	756.9	435.9	276.8	127.0	32.1	−16.0	124.3	140.3	615.4	315.3	300.2	2,569.3	2,617.4	2,618.5	.7	1.4	1.4	.7
III	2,626.1	1,582.0	166.3	651.7	764.0	435.1	279.2	122.9	32.9	−22.8	125.5	148.3	631.8	328.5	303.3	2,593.2	2,648.9	2,642.7	3.9	3.8	4.9	3.7
IV	2,640.5	1,587.6	166.0	649.4	772.2	431.4	275.8	109.9	45.7	−21.7	127.9	149.6	643.2	332.3	310.9	2,594.8	2,662.2	2,657.8	2.2	.2	2.0	2.3
1967: I	2,657.2	1,600.2	162.8	655.4	781.9	411.7	271.0	106.4	34.3	−20.5	131.0	151.6	665.8	351.8	313.9	2,622.9	2,677.7	2,674.2	2.6	4.4	2.3	2.5
II	2,669.0	1,620.8	170.0	659.0	791.8	406.1	269.7	118.6	17.8	−21.1	129.5	150.6	663.2	347.7	315.5	2,651.2	2,690.1	2,685.5	1.8	4.4	1.9	1.7
III	2,699.5	1,629.4	168.1	658.8	802.5	424.9	268.8	124.4	31.6	−23.5	128.3	151.8	668.7	352.0	316.7	2,667.9	2,723.0	2,717.9	4.6	2.5	5.0	4.9
IV	2,715.1	1,639.0	167.8	662.7	808.6	431.8	273.4	131.6	26.8	−29.7	131.3	161.0	673.9	352.2	321.7	2,688.3	2,744.8	2,732.8	2.3	3.1	3.2	2.2
1968: I	2,752.1	1,672.9	178.2	675.5	819.2	433.0	280.9	132.2	20.0	−36.8	134.2	170.9	682.9	356.4	326.5	2,732.1	2,788.8	2,770.3	5.6	6.7	6.6	5.6
II	2,796.9	1,696.8	182.0	683.0	831.9	447.0	275.5	135.6	36.0	−35.7	137.6	173.2	688.7	355.9	332.8	2,760.9	2,832.6	2,815.6	6.7	4.3	6.4	6.7
III	2,816.8	1,725.2	189.4	692.9	842.9	442.3	277.7	138.1	26.5	−37.4	146.2	183.6	686.7	350.3	336.4	2,790.3	2,854.2	2,836.0	2.9	4.3	3.1	2.9
IV	2,821.7	1,735.0	188.5	692.7	853.8	438.0	286.4	139.6	12.1	−40.1	142.9	183.1	688.8	349.7	339.1	2,809.6	2,861.8	2,840.6	.7	2.8	1.1	.7
1969: I	2,864.6	1,754.7	192.0	698.7	863.9	466.2	293.1	144.3	28.9	−38.9	128.4	167.3	682.6	342.2	340.4	2,835.8	2,903.5	2,883.6	6.2	3.8	6.0	6.2
II	2,867.8	1,765.1	190.9	702.3	871.8	460.6	293.8	143.2	23.7	−44.1	154.5	198.6	686.3	343.5	342.7	2,844.1	2,912.0	2,886.0	.4	1.2	1.2	.3
III	2,894.5	1,775.0	190.6	703.8	880.6	471.0	300.9	141.9	28.2	−43.3	153.1	196.3	681.7	339.3	342.4	2,856.3	2,927.7	2,901.7	2.3	1.7	2.2	2.2
IV	2,875.1	1,790.1	189.7	708.0	892.4	447.4	297.7	131.3	18.5	−39.8	155.0	194.8	677.3	335.4	342.0	2,856.6	2,914.8	2,892.2	−1.3	0	−1.8	−1.3
1970: I	2,867.8	1,800.5	185.2	714.6	900.7	431.8	294.9	131.9	5.1	−36.0	157.3	193.3	671.5	326.3	345.2	2,862.8	2,903.8	2,885.5	−1.0	.9	−1.5	−.9
II	2,859.5	1,807.5	187.3	714.0	906.2	423.6	292.5	122.8	8.4	−33.9	163.3	197.1	662.2	315.1	347.1	2,851.1	2,893.4	2,877.9	−1.2	−1.6	−1.4	−1.0
III	2,895.0	1,824.7	188.2	718.0	918.5	439.4	295.5	129.5	14.4	−34.4	161.3	195.7	665.3	310.9	354.3	2,880.6	2,929.4	2,913.0	5.1	4.2	5.1	5.0
IV	2,873.3	1,821.2	174.2	722.3	924.7	424.1	284.9	143.2	−4.0	−36.4	163.2	199.6	664.4	307.5	356.9	2,877.3	2,909.7	2,889.7	−3.0	−.5	−2.7	−3.2
1971: I	2,939.9	1,849.9	193.0	724.0	932.9	467.8	284.9	151.1	31.9	−34.0	162.5	196.5	656.1	297.7	358.4	2,908.0	2,973.8	2,959.7	9.6	4.3	9.1	10.0
II	2,944.2	1,863.5	197.8	724.9	940.8	476.2	286.2	166.1	23.8	−48.8	162.7	211.5	653.3	292.7	360.7	2,920.5	2,993.0	2,965.4	.6	1.7	2.6	.8
III	2,962.3	1,876.9	203.3	724.2	949.4	482.0	285.8	174.2	21.9	−47.0	171.0	218.0	650.4	289.3	361.1	2,940.3	3,009.3	2,981.2	2.5	2.7	2.2	2.1
IV	2,977.3	1,904.6	211.5	729.4	963.7	476.8	290.3	181.0	5.4	−53.8	151.4	205.2	649.7	283.6	366.1	2,971.8	3,031.1	2,997.4	2.0	4.4	2.9	2.2
1972: I	3,037.3	1,929.3	215.9	734.9	978.5	511.3	299.7	193.1	18.4	−61.2	169.5	230.7	657.9	290.7	367.2	3,018.9	3,098.5	3,058.4	8.3	6.5	9.2	8.4
II	3,089.7	1,963.3	220.9	752.7	989.6	527.4	306.1	197.1	24.2	−57.0	166.5	223.5	656.0	290.6	365.4	3,065.5	3,146.7	3,110.5	7.1	6.3	6.4	7.0
III	3,125.8	1,989.1	225.7	761.7	1,001.6	542.1	311.4	197.6	33.1	−53.9	173.9	227.8	648.5	280.3	368.2	3,092.7	3,179.7	3,148.4	4.8	3.6	4.3	5.0
IV	3,175.5	2,032.1	238.3	774.0	1,019.8	547.8	329.1	204.2	14.4	−54.0	185.0	239.0	649.5	275.8	373.7	3,161.0	3,229.4	3,197.8	6.5	9.1	6.4	6.4
1973: I	3,253.3	2,063.9	253.4	780.7	1,029.7	586.8	344.3	211.2	31.3	−49.7	200.7	250.3	652.3	276.9	375.3	3,222.0	3,303.0	3,279.4	10.2	7.9	9.4	10.6
II	3,267.6	2,062.0	248.2	773.7	1,040.1	596.3	357.7	200.5	38.1	−36.6	209.2	245.9	645.9	270.0	375.9	3,229.5	3,304.2	3,295.6	1.8	.9	.1	2.0
III	3,264.3	2,073.7	245.9	780.5	1,047.3	580.0	363.1	192.1	24.8	−26.1	212.4	238.5	636.8	256.8	380.0	3,239.6	3,290.4	3,297.2	−.4	1.3	−1.7	.2
IV	3,289.1	2,067.4	239.0	776.7	1,051.6	603.6	364.3	182.6	56.7	−23.9	219.0	242.9	642.0	257.7	384.2	3,232.4	3,313.0	3,322.1	3.1	−.9	2.8	3.1

Table 2.—Gross Domestic Product in Constant Dollars—Continued

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

Year and quarter	GDP	Personal consumption expenditures				Gross private domestic investment				Net exports			Government purchases			Final sales of domestic product	Gross domestic purchases	Gross national product	Percent change from preceding period			
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1974: I	3,259.4	2,050.8	230.9	766.3	1,053.6	565.1	364.0	169.3	31.9	−5.3	229.0	234.3	648.8	260.0	388.8	3,227.6	3,264.7	3,298.4	−3.6	−.6	−5.7	−2.8
II	3,267.6	2,059.0	233.5	761.2	1,064.3	554.6	363.3	161.5	29.8	−4.5	240.2	244.7	658.6	264.0	394.6	3,237.8	3,272.1	3,304.3	1.0	1.3	.9	.7
III	3,239.1	2,065.5	235.3	760.7	1,069.5	528.5	354.9	156.0	17.6	−9.2	230.4	239.6	654.2	260.1	394.1	3,221.4	3,248.3	3,272.2	−3.4	−2.0	−2.9	−3.8
IV	3,226.4	2,039.9	209.1	750.9	1,079.9	523.7	343.7	135.6	44.4	2.6	237.8	235.1	660.1	266.2	393.9	3,182.0	3,223.7	3,254.6	−1.6	−4.8	−3.0	−2.1
1975: I	3,154.0	2,051.8	214.6	752.1	1,085.0	419.8	320.7	127.0	−28.0	23.3	233.9	210.7	659.2	262.0	397.1	3,181.9	3,130.7	3,177.3	−8.7	0	−11.0	−9.2
II	3,190.4	2,086.9	218.5	767.1	1,101.3	411.3	312.4	129.4	−30.6	32.7	227.7	195.0	659.5	261.5	398.0	3,221.0	3,157.7	3,213.9	4.7	5.0	3.5	4.7
III	3,249.9	2,114.4	233.3	773.5	1,107.6	451.7	315.5	138.2	−2.0	18.4	229.7	211.4	665.4	262.6	402.8	3,251.8	3,231.5	3,275.5	7.7	3.9	9.7	7.9
IV	3,292.5	2,137.0	240.7	775.6	1,120.6	467.7	318.5	144.3	4.9	18.2	240.2	222.0	669.7	264.6	405.1	3,287.7	3,274.4	3,323.6	5.3	4.5	5.4	6.0
1976: I	3,356.7	2,179.3	254.3	789.2	1,136.1	509.4	323.6	159.0	26.9	2.8	238.9	236.0	665.1	258.6	406.5	3,329.8	3,353.8	3,386.8	8.0	5.2	10.1	7.8
II	3,369.2	2,194.7	254.4	799.3	1,141.0	521.8	324.9	163.6	33.3	−6.2	239.9	246.1	658.9	258.1	400.8	3,335.9	3,375.4	3,400.5	1.5	.7	2.6	1.6
III	3,381.0	2,213.0	256.2	805.2	1,151.6	519.2	330.8	161.2	27.2	−8.3	246.4	254.7	657.0	257.7	399.3	3,353.7	3,389.3	3,412.7	1.4	2.2	1.7	1.4
IV	3,416.3	2,242.0	261.0	811.6	1,169.4	532.1	335.7	181.8	14.7	−13.7	248.4	262.1	655.9	258.2	397.7	3,401.6	3,430.0	3,448.9	4.2	5.8	4.9	4.3
1977: I	3,466.4	2,271.3	272.3	817.8	1,181.2	563.6	351.6	187.1	24.9	−27.8	244.0	271.8	659.2	259.4	399.9	3,441.5	3,494.1	3,503.9	6.0	4.8	7.7	6.5
II	3,525.0	2,280.8	278.1	815.7	1,187.0	602.7	360.5	207.9	34.3	−25.2	250.8	276.0	666.7	264.2	402.5	3,490.7	3,550.2	3,561.7	6.9	5.8	6.6	6.8
III	3,574.4	2,302.6	282.1	816.7	1,203.8	628.3	366.6	207.7	54.0	−22.5	250.5	273.0	666.0	264.3	401.7	3,520.4	3,596.9	3,610.8	5.7	3.4	5.4	5.6
IV	3,567.2	2,331.6	287.3	829.2	1,215.1	607.1	378.5	204.8	23.8	−35.9	242.1	277.9	664.3	264.3	400.0	3,543.4	3,603.0	3,599.3	−.8	2.6	.7	−1.3
1978: I	3,591.8	2,347.1	279.0	833.5	1,234.6	625.4	383.1	206.3	36.0	−46.8	248.7	295.6	666.1	263.5	402.6	3,555.8	3,638.6	3,629.1	2.8	1.4	4.0	3.4
II	3,707.0	2,394.0	300.4	840.9	1,252.8	663.6	411.0	215.6	36.9	−26.5	271.6	298.1	675.9	270.4	405.4	3,670.1	3,733.5	3,737.9	13.5	13.5	10.8	12.5
III	3,735.6	2,404.5	295.2	848.0	1,261.3	676.2	423.0	217.9	35.3	−26.9	274.5	301.4	681.8	270.3	411.5	3,700.3	3,762.5	3,769.8	3.1	3.3	3.1	3.5
IV	3,779.6	2,421.6	297.0	856.9	1,267.7	693.1	434.3	218.2	40.6	−19.2	286.0	305.2	684.1	270.1	414.0	3,739.0	3,798.8	3,819.3	4.8	4.2	3.9	5.4
1979: I	3,780.8	2,437.9	293.8	860.5	1,283.6	679.0	444.1	213.2	21.7	−17.3	286.5	303.8	681.2	270.4	410.8	3,759.1	3,798.1	3,821.2	.1	2.2	−.1	.2
II	3,784.3	2,435.4	285.9	856.6	1,292.6	682.3	442.9	209.8	29.7	−20.4	284.9	305.3	687.0	269.9	417.1	3,754.6	3,804.7	3,829.8	.4	−.5	.7	.9
III	3,807.5	2,454.7	292.4	863.5	1,298.7	666.5	454.7	206.7	5.0	−7.3	292.9	300.2	693.6	273.5	420.1	3,802.5	3,814.8	3,862.0	2.5	5.2	1.1	3.4
IV	3,814.6	2,465.4	283.8	870.8	1,310.9	651.1	453.4	199.7	−2.0	2.8	309.9	307.1	695.3	272.9	422.4	3,816.7	3,811.9	3,868.3	.7	1.5	−.3	.7
1980: I	3,830.8	2,464.6	279.7	869.2	1,315.6	650.4	457.7	185.6	7.1	11.1	319.6	308.5	704.7	281.0	423.7	3,823.7	3,819.7	3,884.6	1.7	.7	.8	1.7
II	3,732.6	2,414.2	246.3	857.4	1,310.4	577.5	430.7	150.4	−3.6	33.1	323.0	290.0	707.9	288.2	419.7	3,736.2	3,699.5	3,782.3	−9.9	−8.8	−12.0	−10.1
III	3,733.5	2,440.3	258.4	855.3	1,326.6	544.3	428.2	153.4	−37.2	47.0	320.1	273.1	701.9	285.6	416.2	3,770.7	3,686.5	3,780.5	.1	3.7	−1.4	−.2
IV	3,808.5	2,469.2	266.6	859.9	1,342.8	605.5	434.7	170.0	.8	31.5	319.5	287.9	702.2	284.4	417.8	3,807.7	3,776.9	3,846.2	8.3	4.0	10.2	7.1
1981: I	3,860.5	2,475.5	274.4	867.3	1,333.8	643.8	444.9	166.2	32.6	29.0	328.1	299.0	712.2	290.6	421.6	3,827.9	3,831.5	3,901.6	5.6	2.1	5.9	5.9
II	3,844.4	2,476.1	262.6	868.6	1,344.9	627.0	450.9	160.2	15.8	27.9	332.0	304.1	713.4	297.3	416.2	3,828.6	3,816.5	3,882.8	−1.7	.1	−1.6	−1.9
III	3,864.5	2,487.4	271.3	867.9	1,348.2	644.5	461.6	147.3	35.7	20.9	323.3	302.3	711.7	297.5	414.2	3,828.8	3,843.6	3,904.9	2.1	0	2.9	2.3
IV	3,803.1	2,468.6	250.0	868.1	1,350.6	609.1	462.5	132.5	14.1	10.0	321.1	311.1	715.5	297.9	417.5	3,789.0	3,793.1	3,848.5	−6.2	−4.1	−5.2	−5.7
1982: I	3,756.1	2,484.0	259.3	867.6	1,357.1	553.9	453.6	124.8	−24.4	3.5	306.1	302.6	714.7	299.5	415.2	3,780.6	3,752.6	3,793.0	−4.9	−.9	−4.2	−5.6
II	3,771.1	2,488.9	258.6	867.7	1,362.6	559.5	440.1	120.8	−1.5	3.5	306.5	302.9	719.2	301.6	417.6	3,772.6	3,767.6	3,810.3	1.6	−.8	1.6	1.8
III	3,754.4	2,502.5	260.0	872.7	1,369.8	545.0	424.8	119.5	.7	−17.7	293.9	311.5	724.6	307.0	417.6	3,753.7	3,772.1	3,789.4	−1.8	−2.0	.5	−2.2
IV	3,759.6	2,539.3	272.3	880.7	1,386.2	503.5	417.2	131.2	−44.9	−19.0	280.4	299.4	735.9	316.0	419.9	3,804.5	3,778.6	3,791.7	.6	5.5	.7	.2
1983: I	3,783.5	2,556.5	274.3	885.2	1,396.9	519.7	403.1	150.1	−33.5	−28.0	282.5	310.5	735.3	315.5	419.8	3,817.0	3,811.5	3,816.5	2.6	1.3	3.5	2.6
II	3,886.5	2,604.0	294.0	893.8	1,416.1	588.0	407.6	170.5	9.9	−45.9	283.7	329.5	740.4	319.2	421.2	3,876.6	3,932.3	3,916.7	11.3	6.4	13.3	10.9
III	3,944.4	2,639.0	303.3	907.1	1,428.6	620.8	423.0	185.7	12.1	−67.0	286.1	353.1	751.5	326.3	425.3	3,932.3	4,011.4	3,978.8	6.1	5.9	8.3	6.5
IV	4,012.1	2,678.2	319.1	915.2	1,443.9	669.5	449.6	190.6	29.3	−83.7	291.5	375.1	748.1	322.2	425.9	3,982.8	4,095.8	4,046.6	7.0	5.2	8.7	7.0
1984: I	4,089.5	2,703.8	329.6	920.6	1,453.6	739.9	463.7	196.4	79.9	−108.4	298.0	406.3	754.1	323.8	430.4	4,009.6	4,197.9	4,119.1	7.9	2.7	10.4	7.4
II	4,144.0	2,741.1	339.0	936.2	1,465.8	760.6	487.2	202.4	71.0	−121.0	303.9	424.9	763.3	329.6	433.7	4,073.1	4,265.0	4,169.4	5.4	6.5	6.5	5.0
III	4,166.4	2,754.6	337.6	938.5	1,478.6	773.1	500.4	199.7	73.0	−127.2	308.2	435.4	766.0	328.7	437.3	4,093.5	4,293.6	4,193.0	2.2	2.0	2.7	2.3
IV	4,194.2	2,784.8	347.7	942.9	1,494.2	756.4	509.6	198.8	47.9	−131.4	312.8	444.2	784.3	341.7	442.6	4,146.2	4,325.5	4,216.4	2.7	5.2	3.0	2.3
1985: I	4,221.8	2,824.9	360.1	949.2	1,515.5	732.6	518.8	199.0	14.8	−127.1	310.9	438.1	791.5	343.4	448.1	4,207.1	4,349.0	4,238.1	2.7	6.0	2.2	2.1
II	4,254.8	2,849.7	364.4	955.6	1,529.8	748.4	525.8	198.9	23.7	−149.2	309.8	459.0	805.8	350.0	455.8	4,231.0	4,404.0	4,270.5	3.2	2.3	5.2	3.1
III	4,309.0	2,893.3	386.4	961.3	1,545.6	739.6	517.2	202.7	19.8	−149.6	304.3	454.0	825.7	363.5	462.2	4,289.2	4,458.6	4,321.8	5.2	5.6	5.1	4.9
IV	4,333.5	2,895.3	369.6	968.7	1,557.1	763.1	525.5	207.4	30.2	−155.4	312.0	467.4	830.5	363.7	466.7	4,303.3	4,488.9	4,349.5	2.3	1.3	2.7	2.6
1986: I	4,390.5	2,922.4	378.9	980.8	1,562.8	776.4	513.2	215.0	48.1	−143.1	320.9	464.0	834.9	359.4	475.4	4,342.4	4,533.6	4,406.4	5.4	3.7	4.0	5.3
II	4,387.7	2,947.9	390.2	990.2	1,567.5	746.3	500.1	228.0	18.2	−157.1	323.9	480.9	850.6	369.7	480.9	4,369.5	4,544.7	4,394.6	−.3	2.5	1.0	−1.1
III	4,412.6	2,993.7	423.1	992.3	1,578.3	711.7	492.5	231.3	−12.0	−164.3	330.6	494.9	871.6	385.5	486.0	4,424.7	4,577.0	4,422.3	2.3	5.1	2.9	2.5
IV	4,427.1	3,012.5	415.7	1,000.9	1,595.8	705.9	495.5	230.5	−20.1	−156.0	342.9	498.9	864.8	377.5	487.3	4,447.2	4,583.1	4,430.8	1.3	2.0	.5	.8
1987: I	4,460.0	3,011.5	389.4	1,005.6	1,616.5	729.3	481.1	225.7	22.5	−150.0	342.1	492.1	869.1	376.8	492.3	4,437.5	4,610.0	4,463.9	3.0	−.9	2.4	3.0
II	4,515.3	3,046.8	403.1	1,011.3	1,632.4	735.7	490.7	227.7	17.3	−146.3	356.5	502.7	879.0	384.5	494.6	4,497.9	4,661.6	4,517.8	5.1	5.6	4.6	4.9
III	4,559.3	3,075.8	417.7	1,012.9	1,645.2	738.4	508.6	224.3	5.4	−139.8	371.5	511.3	884.9	386.8	498.1	4,553.9	4,699.1	4,563.6	4.0	5.1	3.3	4.1
IV	4,625.5	3,074.7	404.7	1,014.6	1,655.5	793.8	510.6	223.3	59.9	−136.0	386.1	522.1	893.0	391.6	501.4	4,565.6	4,761.5	4,633.0	5.9	1.0	5.4	6.2
1988: I	4,655.3	3,128.2	425.1	1,023.5	1,679.6	756.9	517.7	220.0	19.2	−113.4	407.1	520.5	883.7	379.7	503.9	4,636.2	4,768.7	4,667.1	2.6	6.3	.6	3.0
II	4,704.8	3,147.8	426.9	1,031.0	1,690.0	769.4	531.4	222.0	16.1	−98.1	417.2	515.2	885.6	377.2	508.3	4,688.7	4,802.8	4,710.3	4.3	4.6	2.9	3.8
III	4,734.5	3,170.6	423.8	1,039.3	1,707.5	782.2	535.2	223.5	23.5	−101.9	424.1	526.1	883.7	373.7	510.0	4,710.9	4,836.4	4,738.7	2.5	1.9	2.8	2.4
IV	4,779.7	3,202.9	439.2	1,046.8	1,716.9	785.0	538.8	225.3	20.9	−102.7	438.2	540.9	894.5	378.4	516.1	4,758.7	4,882.4	4,789.0	3.9	4.1	3.9	4.3
1989: I	4,817.6	3,203.6	435.2	1,048.1	1,720.3	802.9	539.5	222.2	41.2	−79.8	454.5	534.3	890.8	370.1	520.7	4,776.3	4,897.3	4,830.7	3.2	1.5	1.2	3.5
II	4,839.0	3,212.2	440.2	1,047.0	1,725.1	794.5	542.2	215.4	36.9	−70.0	472.0	541.9	902.3	376.9	525.4	4,802.0	4,908.9	4,851.6	1.8	2.2	1.0	1.7
III	4,839.0	3,235.3	450.6	1,052.6	1,732.2	769.0	541.8	211.2	16.0	−77.5	472.9	550.5	912.2	381.5	530.7	4,823.0	4,916.5	4,853.4	0	1.8	.6	.1
IV	4,856.7	3,242.0	436.8	1,058.9	1,746.3	769.5	536.7	208.0	24.9	−67.4	487.7	555.0	912.6	376.1	536.5	4,831.8	4,924.1	4,875.1	1.5	.7	.6	1.8
1990: I	4,898.3	3,264.4	454.8	1,059.8	1,749.8	766.5	550.2	211.6	4.7	−60.8	501.8	562.6	928.1	385.4	542.8	4,893.6	4,959.1	4,916.4	3.5	5.2	2.9	3.4
II	4,917.1	3,271.6	441.8	1,060.6	1,769.2	773.9	544.5	201.2	28.1	−58.9	511.1	570.0	930.6	384.7	545.9	4,889.0	4,976.0	4,933.4	1.5	−.4	1.4	1.4
III	4,906.5	3,288.4	442.4	1,065.0	1,781.1	751.0	551.2	189.0	10.9	−62.2	508.6	570.7	929.2	379.6	549.6	4,895.6	4,968.6	4,920.9	−.9	.5	−.6	−1.0
IV	4,867.2	3,265.9	433.2	1,057.5	1,775.2	695.7	540.2	176.3	−20.9	−36.8	520.4	557.2	942.4	386.5	555.8	4,888.0	4,904.0	4,895.4	−3.2	−.6	−5.1	−2.1
1991: I	4,837.8	3,242.7	420.3	1,048.2	1,774.2	667.8	521.4	163.8	−17.4	−21.6	519.4	541.0	948.9	393.8	555.1	4,855.2	4,859.4	4,859.3	−2.4	−2.7	−3.6	−2.9
II	4,855.6	3,256.9	422.0	1,051.1	1,783.8	659.8	517.8	164.3	−22.3	−13.3	542.9	556.2	952.3	393.6	558.7	4,878.0	4,869.0	4,867.5	1.5	1.9	.8	.7
III	4,872.6	3,267.1	432.6	1,049.3	1,785.2	682.8	512.8	171.0	−.9	−25.0	546.9	571.9	947.6	386.6	561.0	4,873.5	4,897.6	4,880.3	1.4	−.4	2.4	1.1
IV	4,879.6	3,267.5	431.5	1,044.0	1,792.0	692.3	506.1	179.1	7.1	−16.4	564.2	580.7	936.2	372.1	564.1	4,872.5	4,896.0	4,890.9	.6	−.1	−.1	.9
1992: I	4,922.0	3,302.3	446.6	1,052.0	1,803.7	691.7	510.5	186.2	−5.0	−15.2	571.0	586.2	943.1	372.1	571.0	4,926.9	4,937.1	4,939.0	3.5	4.5	3.4	4.0
II	4,956.5	3,316.8	447.5	1,055.0	1,814.3	737.0	528.8	195.6	12.6	−38.0	570.2	608.2	940.7	369.2	571.5	4,943.8	4,994.5	4,962.2	2.8	1.4	4.7	1.9
III	4,998.2	3,350.9	459.0	1,062.9	1,829.0	739.6	533.8	196.2	9.6	−42.5	579.3	621.8	950.2	377.0	573.2	4,988.6	5,040.7	5,006.4	3.4	3.7	3.8	3.6
IV	5,068.3	3,397.2	473.4	1,081.8	1,842.0	763.0	543.7	210.6	8.7	−38.8	591.6	630.3	946.9	373.7	573.2	5,059.6	5,107.1	5,068.4	5.7	5.8	5.4	5.0

NOTE.—GDP=Gross domestic product; CBI=Change in business inventories; GNP=Gross national product

Table 3.—Price Indexes and the Gross Domestic Product Implicit Price Deflator

[Index numbers, 1987=100; quarterly data are seasonally adjusted]

Year and quarter	Fixed-weighted price indexes														GDP IPD	Percent change from preceding period	
	GDP	Personal consumption expenditures				Fixed investment			Exports	Imports	Government purchases			Gross domestic purchases		FWPI	
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential			Total	Federal	State and local			GDP	Gross domestic purchases
1959		30.4	54.4	31.4	23.9			25.0			24.6	28.6	21.5		25.6		
1960		30.8	54.1	31.8	24.5			25.1			25.1	29.0	22.1		26.0		
1961		31.1	53.8	32.0	25.0			25.1			25.5	29.3	22.5		26.3		
1962		31.3	53.4	32.1	25.3			25.0			26.3	30.0	23.4		26.9		
1963		31.6	53.1	32.5	25.7			24.7			26.8	30.6	23.8		27.2		
1964		31.9	53.1	32.8	26.1			24.9			27.3	31.3	24.2		27.7		
1965		32.2	52.1	33.3	26.7			25.5			27.9	32.0	24.8		28.4		
1966		32.8	51.3	34.3	27.4			26.4			29.0	32.8	26.0		29.4		
1967		33.7	51.8	35.1	28.3			27.2			30.2	33.9	27.4		30.3		
1968		35.0	53.1	36.5	29.6			28.6			31.8	35.6	28.9		31.8		
1969		36.3	54.2	38.1	30.7			30.6			33.7	37.4	30.8		33.4		
1970		37.9	55.1	39.9	32.4			31.7			36.2	40.2	33.1		35.2		
1971		39.5	56.7	41.1	34.3			33.5			38.6	42.9	35.3		37.1		
1972		40.8	57.1	42.4	35.9			35.5			41.1	46.0	37.3		38.8		
1973		42.7	57.8	45.3	37.4			38.6			43.7	48.4	40.1		41.3		
1974		46.7	61.0	51.3	40.3			42.7			46.9	50.2	44.3		44.9		
1975		50.5	66.0	55.3	43.7			46.7			51.4	54.6	48.9		49.2		
1976		53.3	69.1	57.5	46.9			49.7			54.4	57.3	52.1		52.3		
1977		56.7	71.7	60.8	50.5			54.7			57.7	60.4	55.7		55.9		
1978		60.7	75.2	64.7	54.6			61.4			61.7	64.1	59.9		60.3		
1979		65.8	80.0	71.3	59.0			68.2			66.8	68.9	65.1		65.5		
1980		72.6	84.7	79.6	65.3			75.3			73.3	75.2	71.9		71.7		
1981		78.9	89.5	86.0	71.9			81.3			79.6	82.3	77.6		78.9		
1982	84.8	83.2	92.4	88.8	77.4	95.6	100.3	85.3	100.4	101.2	85.0	88.5	82.3	85.4	83.8		
1983	88.1	86.7	93.7	91.1	82.4	94.8	98.3	87.3	99.7	97.7	88.5	92.2	85.5	88.3	87.2	3.9	3.3
1984	91.1	89.9	94.9	93.7	86.4	94.7	96.8	89.8	99.9	96.8	92.2	95.6	89.6	91.0	91.0	3.4	3.1
1985	94.3	93.3	96.0	96.2	90.9	95.7	97.3	92.1	98.2	94.6	95.4	97.9	93.5	94.0	94.4	3.5	3.3
1986	97.0	96.1	97.1	96.1	95.8	97.9	98.8	95.8	97.3	93.8	97.6	99.0	96.5	96.6	96.9	2.8	2.8
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.1	3.5
1988	104.0	104.3	102.0	103.8	105.1	103.3	102.8	104.3	105.7	105.4	103.7	102.8	104.3	104.0	103.9	4.0	4.0
1989	108.6	109.5	104.5	109.5	110.7	106.3	105.6	107.8	108.2	108.5	107.9	107.0	108.6	108.6	108.5	4.5	4.5
1990	113.6	115.2	106.3	116.2	116.8	109.1	108.4	110.7	110.0	112.4	112.6	111.8	113.2	113.7	113.3	4.6	4.7
1991	118.2	120.5	109.1	120.5	123.3	110.8	110.2	111.9	112.4	113.8	116.7	116.5	116.8	118.2	117.7	4.1	3.9
1992	122.1	124.9	111.5	123.0	129.5	112.0	111.4	113.4	113.7	115.1	120.6	121.8	119.6	122.0	121.1	3.3	3.3
1959: I		30.3	54.2	31.2	23.8			24.9			24.4	28.4	21.3		25.4		
II		30.4	54.4	31.3	23.9			25.0			24.5	28.5	21.4		25.6		
III		30.5	54.4	31.5	24.0			25.0			24.6	28.7	21.5		25.7		
IV		30.6	54.4	31.6	24.1			25.0			24.7	28.7	21.6		25.8		
1960: I		30.6	54.3	31.6	24.2			25.0			24.9	28.8	21.9		26.0		
II		30.8	54.3	31.8	24.4			25.1			25.0	28.8	22.0		26.0		
III		30.9	54.1	31.9	24.6			25.1			25.2	29.2	22.1		26.1		
IV		31.0	53.8	32.0	24.8			25.1			25.3	29.2	22.3		26.0		
1961: I		31.1	53.9	32.0	24.9			25.1			25.2	29.1	22.2		26.1		
II		31.1	53.9	31.9	24.9			25.1			25.5	29.3	22.5		26.2		
III		31.1	53.9	32.0	25.0			25.1			25.5	29.3	22.6		26.4		
IV		31.1	53.7	31.9	25.1			25.0			25.7	29.4	22.8		26.5		
1962: I		31.2	53.5	32.0	25.1			25.1			26.1	29.8	23.3		26.7		
II		31.3	53.4	32.1	25.3			25.0			26.2	29.8	23.4		26.8		
III		31.3	53.3	32.2	25.4			25.0			26.3	29.9	23.4		26.9		
IV		31.4	53.1	32.3	25.5			24.9			26.5	30.4	23.4		27.0		
1963: I		31.4	53.0	32.3	25.6			24.9			26.7	30.5	23.7		27.1		
II		31.5	53.0	32.4	25.7			24.8			26.7	30.6	23.7		27.1		
III		31.6	53.1	32.5	25.8			24.5			26.8	30.5	23.9		27.2		
IV		31.7	53.2	32.6	25.9			24.7			27.0	30.9	24.0		27.4		
1964: I		31.8	53.3	32.8	26.0			24.4			27.1	30.9	24.1		27.5		
II		31.9	53.1	32.8	26.1			24.8			27.3	31.2	24.2		27.6		
III		31.9	53.0	32.8	26.2			24.9			27.4	31.4	24.3		27.7		
IV		32.0	52.8	32.9	26.3			25.4			27.5	31.5	24.4		27.9		
1965: I		32.1	52.8	33.1	26.5			25.3			27.6	31.6	24.5		28.2		
II		32.2	52.5	33.3	26.6			25.4			27.7	31.7	24.7		28.3		
III		32.3	52.0	33.4	26.7			25.3			28.0	32.1	24.8		28.5		
IV		32.3	51.3	33.5	26.9			26.0			28.3	32.4	25.1		28.7		
1966: I		32.5	51.1	33.9	27.0			25.7			28.6	32.5	25.5		29.0		
II		32.7	51.2	34.1	27.2			26.5			28.9	32.8	25.8		29.3		
III		33.0	51.4	34.4	27.5			26.4			29.1	32.9	26.2		29.5		
IV		33.2	51.5	34.6	27.8			26.9			29.4	33.1	26.5		29.9		
1967: I		33.3	51.5	34.8	28.0			27.0			29.8	33.4	26.9		30.0		
II		33.5	51.6	34.9	28.2			27.0			30.0	33.7	27.2		30.1		
III		33.8	51.9	35.3	28.5			27.2			30.3	34.0	27.5		30.4		
IV		34.1	52.4	35.5	28.7			27.7			30.8	34.6	27.8		30.8		
1968: I		34.5	52.7	35.9	29.1			28.2			31.2	35.0	28.3		31.2		
II		34.8	52.9	36.3	29.4			28.4			31.5	35.3	28.7		31.6		
III		35.1	53.2	36.7	29.7			28.4			32.0	36.0	29.0		32.0		
IV		35.5	53.6	37.1	30.0			29.5			32.5	36.4	29.5		32.4		
1969: I		35.7	53.8	37.4	30.2			30.1			32.8	36.6	29.9		32.7		
II		36.1	54.2	37.9	30.5			30.5			33.3	36.9	30.5		33.2		
III		36.5	54.3	38.4	30.9			30.7			34.0	37.8	31.0		33.7		
IV		36.8	54.6	38.8	31.3			31.2			34.5	38.2	31.6		34.0		
1970: I		37.3	54.6	39.3	31.7			31.1			35.3	39.3	32.2		34.5		
II		37.6	54.8	39.8	32.1			32.3			35.9	39.9	32.8		35.1		
III		38.0	55.1	40.1	32.5			31.5			36.5	40.5	33.4		35.3		
IV		38.6	55.9	40.5	33.1			31.8			37.0	40.9	33.9		35.7		
1971: I		39.0	56.6	40.6	33.6			32.6			37.8	42.0	34.6		36.4		
II		39.4	56.9	41.0	34.1			33.3			38.4	42.6	35.2		37.0		
III		39.8	56.8	41.3	34.6			33.9			38.9	43.2	35.6		37.4		
IV		40.0	56.5	41.6	35.0			34.4			39.4	43.9	35.9		37.7		

Table 3.—Price Indexes and the Gross Domestic Product Implicit Price Deflator—Continued

[Index numbers, 1987=100; quarterly data are seasonally adjusted]

Year and quarter	Fixed-weighted price indexes														GDP IPD	Percent change from preceding period	
	GDP	Personal consumption expenditures				Fixed investment			Exports	Imports	Government purchases			Gross domestic purchases		FWPI	
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential			Total	Federal	State and local			GDP	Gross domestic purchases
1972: I		40.4	56.9	42.0	35.4			34.9			40.4	45.3	36.6		38.2		
II		40.7	57.1	42.2	35.7			35.0			40.8	45.6	37.0		38.6		
III		41.0	57.3	42.5	36.0			35.6			41.2	46.0	37.6		39.0		
IV		41.3	57.1	43.0	36.4			36.6			42.0	47.0	38.2		39.6		
1973: I		41.7	57.4	43.6	36.6			37.1			42.8	47.6	39.0		40.1		
II		42.4	57.7	44.8	37.1			38.1			43.4	48.0	39.8		40.8		
III		43.0	57.9	45.8	37.7			39.3			44.0	48.8	40.4		41.6		
IV		43.8	58.1	47.0	38.3			40.0			44.6	49.2	41.1		42.6		
1974: I		44.9	58.6	49.0	39.1			41.0			45.2	49.1	42.2		43.3		
II		46.1	59.8	50.7	39.9			42.0			46.2	49.7	43.5		44.2		
III		47.3	61.9	52.1	40.8			43.3			47.5	50.6	45.0		45.5		
IV		48.5	63.6	53.5	41.6			44.5			48.6	51.5	46.3		46.6		
1975: I		49.4	64.5	54.4	42.6			45.6			50.4	54.1	47.4		48.0		
II		50.0	65.7	54.7	43.3			46.4			50.9	54.0	48.5		48.7		
III		50.9	66.3	55.7	44.1			46.9			51.6	54.4	49.3		49.7		
IV		51.7	67.3	56.5	44.9			47.7			52.6	55.7	50.2		50.5		
1976: I		52.3	68.1	56.7	45.6			48.0			53.3	56.2	51.1		51.2		
II		52.8	68.7	57.0	46.3			49.4			54.1	57.1	51.9		51.8		
III		53.7	69.4	57.7	47.3			50.2			54.4	57.1	52.4		52.6		
IV		54.5	70.3	58.4	48.2			51.1			55.7	59.0	53.1		53.6		
1977: I		55.4	70.9	59.4	49.1			52.4			56.3	59.2	54.1		54.3		
II		56.3	71.2	60.5	50.0			53.9			57.2	59.8	55.1		55.4		
III		57.2	71.8	61.3	51.0			55.5			58.1	60.6	56.1		56.4		
IV		58.0	72.7	61.9	51.9			57.1			59.5	62.1	57.4		57.4		
1978: I		58.9	73.5	62.8	53.0			58.7			60.1	62.7	58.1		58.2		
II		60.2	74.6	64.2	54.1			60.6			61.1	63.4	59.2		59.7		
III		61.3	75.9	65.4	55.2			62.4			62.1	64.3	60.4		60.9		
IV		62.3	77.0	66.5	56.2			63.9			63.5	65.9	61.6		62.2		
1979: I		63.6	78.3	68.2	57.1			65.1			64.6	66.9	62.8		63.5		
II		65.1	79.8	70.3	58.2			67.3			65.8	67.9	64.2		64.8		
III		66.6	80.4	72.4	59.6			69.6			67.3	69.2	65.9		66.3		
IV		68.1	81.4	74.2	61.1			71.0			69.3	71.6	67.5		67.6		
1980: I		70.1	82.9	77.0	62.8			72.9			71.0	72.9	69.5		69.2		
II		71.8	84.2	78.8	64.5			74.5			72.6	74.4	71.3		70.8		
III		73.5	85.4	80.5	66.2			76.2			73.7	74.9	72.7		72.5		
IV		75.0	86.5	82.2	67.8			77.7			76.1	78.7	74.1		74.4		
1981: I		76.9	87.5	84.6	69.6			79.7			77.6	79.9	75.8		76.5		
II		78.2	89.0	85.7	70.9			80.7			78.9	81.2	77.0		77.9		
III		79.6	90.2	86.6	72.8			81.8			80.0	82.3	78.3		79.7		
IV		80.8	91.2	87.3	74.2			82.9			82.0	85.6	79.2		81.4		
1982: I	83.4	81.8	91.8	88.0	75.5	96.1	101.5	84.1	101.0	103.4	83.3	86.8	80.5	84.2	82.3		
II	84.3	82.5	92.4	88.2	76.6	95.6	100.4	85.1	100.9	101.7	84.6	88.2	81.7	84.9	83.4	4.3	3.2
III	85.4	83.8	92.6	89.4	78.2	95.4	99.8	85.8	100.1	100.3	85.5	88.8	82.9	85.9	84.3	5.3	4.6
IV	86.3	84.7	92.6	89.7	79.6	95.4	99.6	86.2	99.4	99.4	86.7	90.4	83.8	86.7	85.0	4.1	3.8
1983: I	87.0	85.3	93.1	89.7	80.7	95.4	99.2	86.9	99.5	97.9	87.5	91.5	84.4	87.2	86.0	3.6	2.6
II	87.7	86.3	93.3	90.9	81.7	94.8	98.4	86.9	99.4	98.0	88.2	92.2	85.1	87.9	86.6	3.1	3.0
III	88.5	87.3	93.9	91.7	82.9	94.5	97.8	87.3	99.6	97.7	88.8	92.7	85.9	88.6	87.5	3.7	3.4
IV	89.3	88.2	94.5	92.0	84.2	94.6	97.6	88.0	100.3	97.3	89.3	92.7	86.7	89.3	88.4	3.8	3.1
1984: I	90.0	88.9	94.5	93.0	85.0	94.5	97.0	89.1	100.0	97.5	90.8	94.3	88.2	90.1	89.7	3.3	3.5
II	90.6	89.5	94.9	93.4	85.8	94.4	96.6	89.3	100.6	97.5	91.6	94.7	89.2	90.6	90.6	2.7	2.3
III	91.4	90.3	95.0	93.8	86.9	94.7	96.7	90.1	99.8	96.2	92.6	95.7	90.1	91.3	91.6	3.6	3.2
IV	92.3	91.0	95.2	94.4	87.9	95.1	97.0	90.8	99.3	96.0	93.9	97.7	91.1	92.1	92.3	3.7	3.7
1985: I	93.2	91.9	95.8	95.2	89.0	95.2	96.8	91.6	98.5	94.1	94.3	97.0	92.2	92.9	93.3	3.9	3.1
II	93.9	92.8	95.9	96.0	90.1	95.3	97.0	91.5	98.5	94.1	95.1	97.6	93.2	93.6	94.0	3.3	3.2
III	94.6	93.7	96.0	96.4	91.4	95.8	97.5	92.1	97.8	94.0	95.5	97.6	93.9	94.3	94.6	3.0	3.2
IV	95.5	94.8	96.3	97.2	92.9	96.4	97.9	93.1	97.9	96.0	96.9	99.4	94.9	95.4	95.5	3.8	4.6
1986: I	96.0	95.4	96.4	97.0	94.2	96.9	98.0	94.5	97.5	96.0	97.1	99.1	95.5	95.9	96.0	2.2	2.3
II	96.6	95.5	96.6	95.4	95.3	97.5	98.5	95.1	97.3	92.5	97.3	99.0	95.9	96.1	96.5	2.4	.8
III	97.3	96.3	97.4	95.9	96.3	98.2	99.2	96.1	96.7	93.0	97.7	99.0	96.7	96.9	97.2	2.8	3.2
IV	98.0	97.1	97.9	96.3	97.3	98.8	99.5	97.3	97.6	93.7	98.3	99.0	97.8	97.6	98.0	3.1	3.0
1987: I	98.9	98.4	98.8	98.4	98.3	99.4	99.7	98.7	98.4	96.8	99.0	99.7	98.5	98.7	98.8	3.4	4.5
II	99.5	99.5	99.6	99.6	99.3	99.7	99.8	99.4	99.8	99.6	99.7	100.0	99.4	99.5	99.5	2.8	3.5
III	100.4	100.5	100.5	100.5	100.5	100.0	99.8	100.4	100.1	100.8	100.4	100.1	100.6	100.4	100.3	3.3	3.6
IV	101.3	101.6	101.0	101.5	101.9	101.0	100.7	101.5	101.7	102.8	101.0	100.2	101.5	101.4	101.2	3.7	3.9
1988: I	102.2	102.3	100.9	101.8	103.0	102.3	101.8	103.2	103.0	104.0	102.4	101.9	102.8	102.3	102.1	3.7	3.7
II	103.3	103.6	101.5	103.0	104.5	102.9	102.5	103.9	105.6	106.0	103.3	102.6	103.8	103.4	103.2	4.5	4.5
III	104.7	105.0	102.4	104.6	105.9	103.4	102.9	104.5	107.1	105.0	104.1	103.0	104.9	104.5	104.5	5.4	4.3
IV	105.6	106.2	103.3	105.7	107.2	104.5	104.0	105.4	107.0	106.5	104.8	103.7	105.8	105.6	105.5	3.7	4.2
1989: I	106.9	107.5	103.8	107.1	108.7	105.3	104.7	106.6	108.1	108.3	106.7	106.0	107.2	107.0	106.9	5.0	5.2
II	108.2	109.1	104.2	109.7	109.9	106.1	105.3	107.8	108.4	109.4	107.6	106.7	108.2	108.3	108.1	4.8	5.0
III	109.2	110.0	104.8	110.1	111.3	106.7	106.0	108.2	108.0	107.8	108.2	107.2	109.0	109.1	109.1	3.8	3.1
IV	110.2	111.2	105.2	111.0	112.8	107.3	106.6	108.8	108.1	108.6	109.1	108.2	109.9	110.2	110.1	3.7	3.9
1990: I	111.7	113.0	105.9	113.8	114.3	108.3	107.4	110.2	108.8	110.3	111.0	110.3	111.5	111.8	111.5	5.8	6.1
II	112.9	114.2	106.0	114.6	115.9	108.7	107.9	110.5	109.2	108.8	111.8	111.0	112.4	112.8	112.7	4.4	3.6
III	114.3	115.9	106.3	116.8	117.8	109.5	108.7	111.1	110.3	112.0	113.1	112.4	113.7	114.3	113.8	4.7	5.5
IV	115.3	117.9	106.9	119.7	119.5	110.0	109.4	111.1	111.9	118.3	114.4	113.5	115.1	115.9	115.0	3.8	5.7
1991: I	116.8	119.0	108.1	119.9	121.2	110.5	110.1	111.4	112.4	115.4	115.5	115.2	115.8	117.0	116.4	5.1	3.6
II	117.8	119.9	108.7	120.3	122.5	110.6	110.1	111.8	112.2	113.1	116.1	115.6	116.4	117.7	117.3	3.4	2.5
III	118.7	121.0	109.6	120.5	124.0	111.0	110.3	112.6	112.1	112.6	117.0	116.7	117.2	118.6	118.2	3.4	3.1
IV	119.5	122.0	110.0	121.2	125.5	110.9	110.4	112.0	112.9	114.1	118.0	118.6	117.7	119.5	118.9	2.7	3.0
1992: I	120.8	123.4	110.7	122.0	127.3	111.2	110.7	112.3	113.1	113.9	119.3	120.6	118.2	120.6	120.0	4.2	3.9
II	121.8	124.5	111.5	122.7	128.8	111.7	111.2	112.8	113.7	114.5	120.3	121.4	119.5	121.6	120.9	3.4	3.3
III	122.5	125.5	111.8	123.4	130.1	112.4	111.7	113.8	113.9	116.3	121.0	122.2	120.0	122.5	121.2	2.5	3.0
IV	123.5	126.5	112.1	123.8	131.6	112.8	112.0	114.8	114.3	115.9	121.7	122.8	120.9	123.4	122.2	3.1	2.8

GDP=Gross domestic product; IPD=Implicit Price Deflator; FWPI=Fixed-weighted price index

Table 4.—National Income and Disposition of Personal Income

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

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.					Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	DPI in constant (1987) dollars
		Total	Wages and salaries	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax	Profits after tax							
1929	85.3	51.1	50.5	.7	6.1	8.4	4.9	10.2	.5	–.9	10.6	9.2	4.6	84.2	2.3	81.8	79.4	2.5	3.0	585.8
1930	74.1	46.9	46.2	.7	4.3	7.1	4.2	6.9	3.3	–.7	4.3	3.4	4.8	75.3	2.1	73.2	71.4	1.8	2.5	542.2
1931	59.0	39.8	39.2	.6	3.4	5.3	3.4	2.4	2.4	–.4	.4	–.1	4.8	64.4	1.5	63.0	61.6	1.3	2.1	519.7
1932	42.8	31.1	30.5	.6	2.1	3.3	2.7	–.7	1.0	–.3	–1.5	–1.9	4.4	49.1	1.1	48.0	49.5	–1.5	–3.1	449.8
1933	40.2	29.6	29.0	.6	2.5	3.0	2.0	–.7	–2.1	–.3	1.7	1.2	3.9	46.0	1.2	44.8	46.6	–1.7	–3.9	437.0
1934	49.0	34.3	33.7	.6	2.9	4.4	1.6	1.9	–.6	–.6	3.1	2.3	3.9	52.8	1.3	51.5	52.1	–.5	–1.1	462.0
1935	56.7	37.4	36.7	.7	5.2	5.2	1.6	3.4	–.2	–.6	4.2	3.3	3.9	59.5	1.6	57.9	56.6	1.4	2.3	505.2
1936	64.6	43.0	42.0	1.0	4.3	6.4	1.7	5.6	–.7	–.6	6.9	5.5	3.7	67.8	2.0	65.8	62.9	2.9	4.4	565.9
1937	72.7	48.0	46.1	1.8	6.0	6.9	1.9	6.4	0	–1.1	7.5	5.9	3.6	73.2	2.7	70.5	67.7	2.8	4.0	585.5
1938	66.2	45.0	43.0	2.0	4.4	6.6	2.4	4.3	1.0	–1.1	4.4	3.4	3.5	67.5	2.6	64.9	65.1	–.2	–.3	547.6
1939	71.6	48.2	46.0	2.2	4.4	7.1	2.6	5.9	–.7	–1.0	7.6	6.2	3.5	71.9	2.2	69.7	68.0	1.7	2.4	590.3
1940	79.9	52.2	49.9	2.3	4.4	8.3	2.7	9.2	–.2	–1.1	10.4	7.6	3.2	77.4	2.3	75.0	72.2	2.9	3.8	627.2
1941	103.1	64.8	62.1	2.8	6.4	10.7	3.2	14.8	–2.5	–1.0	18.3	10.7	3.2	94.9	3.0	91.9	82.1	9.8	10.7	713.9
1942	136.5	85.3	82.1	3.2	10.1	13.8	4.1	20.1	–1.2	–.8	22.0	10.6	3.1	122.3	5.7	116.6	89.7	26.9	23.1	824.7
1943	170.0	109.6	105.8	3.8	12.0	16.9	4.6	24.3	–.8	–.5	25.6	11.5	2.7	150.6	17.6	133.1	100.4	32.6	24.5	863.8
1944	182.8	121.3	116.7	4.5	11.9	18.1	4.8	24.4	–.3	.2	24.5	11.5	2.3	164.4	18.6	145.8	109.3	36.5	25.0	901.8
1945	181.8	123.3	117.5	5.8	12.4	19.1	5.0	19.8	–.6	.4	20.0	9.3	2.1	170.0	20.6	149.4	120.8	28.6	19.2	890.9
1946	180.9	119.6	112.0	7.6	14.8	21.6	5.8	17.2	–5.3	–2.4	24.9	15.8	1.8	177.7	18.4	159.3	145.7	13.6	8.5	860.0
1947	196.9	130.1	123.1	7.0	15.0	20.5	5.8	23.1	–5.9	–2.9	31.9	20.7	2.4	190.1	21.1	169.1	164.1	5.0	3.0	826.1
1948	221.8	142.1	135.5	6.5	17.4	23.0	6.3	30.5	–2.2	–3.2	35.9	23.4	2.4	209.0	20.6	188.4	177.5	10.8	5.8	872.9
1949	215.6	142.0	134.7	7.3	12.6	23.2	6.7	28.4	1.9	–3.0	29.6	19.4	2.7	206.1	18.0	188.1	181.1	6.9	3.7	874.5
1950	240.0	155.4	147.2	8.2	13.5	25.2	7.6	35.2	–5.0	–3.0	43.2	25.3	3.0	227.8	20.1	207.7	195.4	12.3	5.9	942.5
1951	277.7	181.6	171.6	10.0	16.0	28.0	8.4	40.2	–1.2	–3.4	44.7	22.2	3.5	256.5	28.4	228.1	211.6	16.5	7.3	978.2
1952	292.1	196.3	185.6	10.7	15.0	29.4	9.5	38.0	1.0	–3.1	40.2	20.8	3.8	273.7	33.5	240.2	222.9	17.3	7.2	1,009.7
1953	307.0	210.4	199.0	11.5	12.8	30.5	10.7	38.1	–1.0	–2.5	41.6	21.3	4.5	290.4	34.9	255.5	237.5	18.0	7.0	1,053.5
1954	307.0	209.4	197.2	12.1	12.3	31.1	11.6	37.2	–.3	–1.7	39.2	21.6	5.4	293.0	31.8	261.2	245.0	16.2	6.2	1,071.5
1955	337.1	225.9	212.1	13.8	11.2	34.1	12.0	47.7	–1.7	–.3	49.7	27.7	6.1	314.5	34.6	279.9	264.0	15.9	5.7	1,130.8
1956	357.2	244.7	229.0	15.7	11.0	35.9	12.4	46.4	–2.7	–1.2	50.3	28.3	6.8	337.5	38.7	298.8	277.5	21.3	7.1	1,185.2
1957	373.7	257.8	239.9	17.8	10.9	37.9	13.1	46.0	–1.5	–1.3	48.9	27.5	7.9	356.5	41.3	315.2	292.6	22.6	7.2	1,214.6
1958	376.0	259.8	241.3	18.5	12.8	38.6	13.9	41.2	–.3	–1.3	42.7	23.8	9.7	367.2	40.9	326.3	302.3	24.0	7.4	1,236.0
1959	410.1	281.2	259.8	21.4	10.7	41.1	14.7	52.3	–.3	–.8	53.4	29.7	10.2	391.2	44.5	346.7	324.7	22.0	6.3	1,284.9
1960	425.7	296.7	272.8	23.8	11.2	40.6	15.3	50.7	–.2	–.3	51.1	28.4	11.2	409.2	48.7	360.5	339.9	20.6	5.7	1,313.0
1961	440.5	305.6	280.5	25.1	11.9	42.4	15.8	51.6	.3	.3	51.0	28.2	13.1	426.5	50.3	376.2	351.3	24.9	6.6	1,356.4
1962	474.5	327.4	299.3	28.1	11.9	44.5	16.5	59.6	0	3.2	56.4	32.4	14.6	453.4	54.8	398.7	372.8	25.9	6.5	1,414.8
1963	501.5	345.5	314.8	30.7	11.8	45.9	17.1	65.1	.1	3.9	61.2	34.9	16.1	476.4	58.0	418.4	393.7	24.6	5.9	1,461.1
1964	539.1	371.0	337.7	33.2	10.6	49.8	17.3	72.1	–.5	4.6	68.0	40.0	18.2	510.7	56.0	454.7	423.1	31.6	6.9	1,562.2
1965	586.9	399.8	363.7	36.1	12.9	52.1	18.0	82.9	–1.2	5.3	78.8	47.9	21.1	552.9	61.9	491.0	456.4	34.6	7.0	1,653.5
1966	643.7	443.0	400.3	42.7	14.0	55.3	18.5	88.6	–2.1	5.6	85.1	51.4	24.3	601.7	71.0	530.7	494.4	36.3	6.8	1,734.3
1967	679.9	475.5	428.9	46.6	12.7	58.2	19.4	86.0	–1.6	5.7	81.8	49.2	28.1	646.5	77.9	568.6	522.8	45.8	8.1	1,811.4
1968	741.0	524.7	471.9	52.8	12.7	62.4	18.2	92.6	–3.7	5.6	90.6	51.2	30.4	709.9	92.1	617.8	573.9	43.9	7.1	1,886.8
1969	798.6	578.4	518.3	60.1	14.4	64.5	18.0	89.6	–5.9	6.4	89.0	49.4	33.6	773.7	109.9	663.8	620.5	43.3	6.5	1,947.4
1970	833.5	618.3	551.5	66.8	14.6	65.3	17.8	77.5	–6.6	5.6	78.4	44.0	40.0	831.0	109.0	722.0	664.5	57.5	8.0	2,025.3
1971	899.5	659.4	584.5	74.9	15.2	70.9	18.2	90.3	–4.6	4.8	90.1	52.4	45.4	893.5	108.7	784.9	719.4	65.4	8.3	2,099.9
1972	992.9	726.2	638.7	87.6	19.1	78.3	16.8	103.2	–6.6	5.3	104.5	62.6	49.3	980.5	132.0	848.5	788.7	59.7	7.0	2,186.2
1973	1,119.5	812.8	708.6	104.2	32.2	84.3	17.3	116.4	–20.0	5.5	130.9	81.6	56.5	1,098.7	140.6	958.1	872.0	86.1	9.0	2,334.1
1974	1,198.8	891.3	772.2	119.1	25.5	89.8	15.8	104.5	–39.5	1.2	142.8	91.0	71.8	1,205.7	159.1	1,046.5	953.1	93.4	8.9	2,317.0
1975	1,285.3	948.7	814.7	134.0	23.7	97.5	13.5	121.9	–11.0	–7.6	140.4	89.5	80.0	1,307.3	156.4	1,150.9	1,050.6	100.3	8.7	2,355.4
1976	1,435.5	1,058.3	899.6	158.7	18.3	114.6	12.1	147.1	–14.9	–11.7	173.7	109.5	85.1	1,446.3	182.3	1,264.0	1,170.9	93.0	7.4	2,440.9
1977	1,609.1	1,177.3	994.0	183.3	17.1	129.4	9.0	175.7	–16.6	–11.0	203.3	130.3	100.7	1,601.3	210.0	1,391.3	1,303.4	87.9	6.3	2,512.6
1978	1,829.8	1,333.0	1,120.9	212.1	21.5	146.2	8.9	199.7	–25.0	–13.1	237.9	154.4	120.5	1,807.9	240.1	1,567.8	1,460.0	107.8	6.9	2,638.4
1979	2,038.9	1,496.4	1,255.3	241.1	24.7	157.0	8.4	202.5	–41.6	–17.3	261.4	173.4	149.9	2,033.1	280.2	1,753.0	1,629.6	123.3	7.0	2,710.1
1980	2,198.2	1,644.4	1,376.6	267.8	11.5	160.3	13.2	177.7	–43.0	–20.2	240.9	156.1	191.2	2,265.4	312.4	1,952.9	1,799.1	153.8	7.9	2,733.6
1981	2,432.5	1,815.5	1,515.6	299.8	21.2	159.6	20.8	182.0	–25.7	–21.2	228.9	147.8	233.4	2,534.7	360.2	2,174.5	1,982.6	191.8	8.8	2,795.8
1982	2,522.5	1,916.0	1,593.3	322.7	13.5	157.3	21.9	151.5	–9.9	–14.9	176.3	113.2	262.4	2,690.9	371.4	2,319.6	2,120.1	199.5	8.6	2,820.4
1983	2,720.8	2,029.4	1,684.2	345.2	2.4	184.3	22.1	212.7	–8.5	10.4	210.7	133.5	270.0	2,862.5	368.8	2,493.7	2,325.1	168.7	6.8	2,893.6
1984	3,058.3	2,226.9	1,850.0	376.9	21.3	214.7	23.3	264.2	–4.1	27.8	240.5	146.4	307.9	3,154.6	395.1	2,759.5	2,537.5	222.0	8.0	3,080.1
1985	3,268.4	2,382.8	1,986.3	396.5	21.5	238.4	18.7	280.8	.2	55.5	225.0	128.5	326.2	3,379.8	436.8	2,943.0	2,753.7	189.3	6.4	3,162.1
1986	3,437.9	2,523.8	2,105.4	418.4	22.3	261.5	8.7	271.6	9.7	44.1	217.8	111.3	350.2	3,590.4	459.0	3,131.5	2,944.0	187.5	6.0	3,261.9
1987	3,692.3	2,698.7	2,261.2	437.4	31.3	279.0	3.2	319.8	–14.5	46.4	287.9	160.8	360.4	3,802.0	512.5	3,289.5	3,147.5	142.0	4.3	3,289.5
1988	4,002.6	2,921.3	2,443.0	478.3	30.9	293.4	4.3	365.0	–27.3	44.7	347.5	210.5	387.7	4,075.9	527.7	3,548.2	3,392.5	155.7	4.4	3,404.3
1989	4,249.5	3,100.2	2,586.4	513.8	40.2	307.0	–13.5	362.8	–17.5	37.4	342.9	201.6	452.7	4,380.3	593.3	3,787.0	3,634.9	152.1	4.0	3,464.9
1990	4,491.0	3,297.6	2,745.0	552.5	41.9	321.4	–14.2	380.6	–11.0	25.9	365.7	227.1	463.7	4,673.8	623.3	4,050.5	3,880.6	170.0	4.2	3,524.5
1991	4,598.3	3,402.4	2,814.9	587.5	36.8	339.5	–12.8	369.5	4.9	2.2	362.3	232.5	462.8	4,850.9	620.4	4,230.5	4,029.0	201.5	4.8	3,529.0
1992	4,836.6	3,582.0	2,953.1	629.0	43.7	370.6	–8.9	407.2	–5.3	17.1	395.4	249.1	442.0	5,144.9	644.8	4,500.2	4,261.5	238.7	5.3	3,632.5
1946: I	170.9	115.2	107.7	7.5	13.0	21.0	5.8	14.3	–1.2	–1.5	17.0	10.8	1.7	170.1	17.2	152.9	136.1	16.8	11.0	.....
II	177.7	117.6	109.6	8.0	13.6	22.0	5.8	16.9	–2.8	–2.2	21.9	13.9	1.8	175.2	18.5	156.7	141.5	15.2	9.7	.....
III	184.9	121.4	113.5	7.8	16.1	22.1	5.8	17.7	–8.1	–2.8	28.6	18.1	1.8	181.0	19.0	162.0	150.4	11.7	7.2	.....
IV	190.0	124.4	117.2	7.2	16.5	21.2	5.9	20.1	–8.9	–3.2	32.3	20.5	1.9	184.3	18.9	165.3	154.8	10.6	6.4	.....
1947: I	192.4	127.2	119.7	7.6	16.7	20.6	5.7	19.8	–9.7	–3.3	32.7	21.2	2.4	186.7	20.5	166.2	158.3	8.0	4.8	832.2
II	193.7	128.7	121.5	7.3	13.1	20.2	5.7	23.5	–4.7	–2.8	30.9	20.0	2.4	184.9	20.7	164.2	162.2	2.0	1.2	815.0
III	196.9	130.1	123.4	6.7	14.8	20.2	5.8	23.7	–4.0	–2.8	30.6	19.8	2.4	192.9	21.0	171.8	165.8	6.0	3.5	834.3
IV	204.5	134.3	127.8	6.5	15.6	20.9	6.0	25.4	–5.2	–2.8	33.4	21.7	2.3	196.2	22.1	174.1	170.0	4.1	2.4	823.5
1948: I	213.8	138.0	131.4	6.6	15.6	22.1	6.2	29.4	–2.9	–2.8	35.0	22.9	2.5	202.2	22.6	179.6	173.0	6.6	3.7	844.0
II	221.1	139.7	133.2	6.5	18.8	22.9	6.4	31.0	–2.9	–3.1	36.9	24.1	2.4	207.6	20.5	187.1	176.8	10.3	5.5	869.4
III	225.4	144.6	138.1	6.5	18.5	23.4	6.4	30.1	–2.8	–3.4	36.3	23.7	2.4	213.1	19.6	193.5	179.7	13.8	7.1	887.4
IV	227.0	146.0	139.5	6.5	16.9	23.6	6.4	31.7	–.1	–3.4	35.1	23.0	2.4	213.1	19.8	193.3	180.6	12.7	6.6	890.9
1949: I	220.0	144.2	136.9	7.3	13.3	23.1	6.4	30.4	1.4	–3.1	32.0	21.0	2.6	207.2	19.1	188.2	179.5	8.7	4.6	874.1
II	215.0	142.0	134.6	7.4	12.7	23.2	6.5	28.0	2.8	–3.1	28.2	18.5	2.7	205.8	18.3	187.6	181.2	6.4	3.4	874.4
III	215.1	141.2	133.9	7.3	12.1	23.1	6.8	29.3	3.0	–3.0	29.3	19.2	2.7	205.2	17.6	187.6	180.6	6.9	3.7	874.3
IV	212.1	140.6	133.4	7.2	12.4	23.3	7.0	26.0	.2	–2.9	28.7	18.8	2.7	206.3	17.1	189.2	183.2	6.0	3.2	875.0
1950: I	221.2	144.7	137.1	7.7	12.8	24.0	7.4	29.5	–.7	–2.7	32.9	19.3	2.9	220.4	17.8	202.6	186.1	16.5	8.2	936.9
II	231.8	150.8	142.9	7.9	12.8	24.6	7.6	33.1	–3.3	–2.9	39.3	23.0	3.0	221.2	18.8	202.4	190.1	12.2	6.0	933.7
III	247.3	159.1	150.8	8.3	13.7	26.2	7.7	37.6	–7.3	–3.0	47.9	28.0	3.0	229.9	20.1	209.8	204.0	5.8	2.8	937.8
IV	259.8	167.1	158.3	8.8	14.9	26.1	8.0	40.7	–8.5	–3.4	52.6	30.8	3.1	239.6	23.7	215.9	201.4	14.5	6.7	961.7
1951: I	269.2	175.1	165.5	9.6	15.7	27.6	8.1	39.5	–8.7	–3.6	51.8	25.5	3.3	248.2	25.7	222.5	212.6	9.9	4.4	954.7
II	275.6	180.7	170.8	9.9	15.8	27.7	8.3	39.6	–1.0	–3.4	44.0	21.7	3.5	255.2	27.6	227.6	208.2	19.4	8.5	980.9
III	280.4	183.9	173.8	10.1	15.9	28.2	8.5	40.2	3.5	–3.3	40.0	19.9	3.6	258.7	29.1	229.6	210.8	18.8	8.2	987.6
IV	285.6	186.6	176.2	10.4	16.6	28.6	8.8	41.5	1.5	–3.1	43.1	21.6	3.6	264.1	31.1	233.0	214.8	18.2	7.8	989.5

Table 4.—National Income and Disposition of Personal Income—Continued

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

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.					Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	DPI in constant (1987) dollars
		Total	Wages and salaries	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax	Profits after tax								
1952: I	286.6	191.6	181.2	10.5	14.7	28.8	9.0	38.8	1.3	−3.2	40.7	20.9	3.7	266.1	32.3	233.8	216.3	17.4	7.5	990.0
II	286.9	193.0	182.4	10.6	15.2	29.2	9.3	36.5	1.2	−3.3	38.6	20.0	3.8	269.6	33.3	236.3	220.6	15.7	6.7	999.6
III	292.3	196.5	185.7	10.8	16.6	29.5	9.6	36.3	.7	−3.1	38.7	20.1	3.9	276.5	33.8	242.7	223.3	19.4	8.0	1,021.1
IV	302.4	204.3	193.3	11.1	13.6	30.2	9.9	40.4	.8	−3.1	42.6	22.1	4.0	282.5	34.5	248.0	231.6	16.4	6.6	1,027.9
1953: I	307.8	208.2	196.9	11.3	13.4	30.6	10.2	41.1	−.4	−2.9	44.4	22.8	4.3	287.1	35.1	252.1	235.4	16.7	6.6	1,042.7
II	310.2	211.6	200.1	11.5	12.9	30.5	10.5	40.2	−1.6	−2.6	44.5	22.8	4.4	291.3	35.0	256.4	237.5	18.8	7.3	1,057.7
III	308.7	211.7	200.3	11.5	12.3	30.4	10.8	39.1	−2.0	−2.4	43.5	22.2	4.5	291.6	34.8	256.8	238.7	18.1	7.1	1,054.7
IV	301.4	210.2	198.7	11.6	12.6	30.4	11.1	32.1	0	−1.9	34.0	17.4	4.9	291.6	34.6	257.0	238.5	18.6	7.2	1,059.1
1954: I	302.9	208.3	196.4	11.9	13.4	30.3	11.4	34.4	0	−2.0	36.4	20.0	5.1	291.1	31.9	259.2	240.6	18.6	7.2	1,062.5
II	303.2	207.9	195.9	12.0	11.9	30.9	11.6	35.7	0	−1.9	37.6	20.6	5.3	290.2	31.6	258.6	243.3	15.3	5.9	1,056.6
III	306.6	208.5	196.3	12.2	12.3	31.2	11.7	37.5	−.7	−1.7	39.9	22.0	5.5	292.6	31.7	260.9	245.9	15.0	5.8	1,073.0
IV	315.2	212.8	200.3	12.4	11.7	32.1	11.8	41.0	−.5	−1.4	43.0	23.7	5.7	298.5	32.1	266.3	250.4	16.0	6.0	1,093.7
1955: I	326.2	217.3	204.2	13.1	11.7	33.1	11.9	46.2	−1.1	−.8	48.2	26.8	5.9	304.0	33.1	270.9	256.7	14.2	5.3	1,101.2
II	334.6	223.8	210.3	13.5	11.5	33.7	12.0	47.4	−.9	−.5	48.8	27.2	6.1	311.3	34.0	277.3	262.0	15.3	5.5	1,122.3
III	340.6	228.8	214.6	14.1	11.0	34.6	12.0	47.9	−2.2	.2	50.0	27.8	6.3	318.6	35.1	283.5	266.5	17.1	6.0	1,140.0
IV	346.9	233.8	219.4	14.4	10.5	35.1	12.2	49.0	−2.8	−.2	51.9	28.9	6.2	323.9	36.1	287.7	270.8	17.0	5.9	1,159.6
1956: I	349.4	238.3	223.3	15.0	10.3	35.2	12.3	46.7	−2.9	−.4	50.1	28.1	6.5	328.7	37.4	291.4	272.6	18.8	6.4	1,170.0
II	355.2	242.9	227.5	15.4	10.8	35.7	12.3	46.7	−3.6	−.9	51.2	28.7	6.8	335.0	38.5	296.5	275.3	21.2	7.1	1,180.5
III	358.6	246.0	229.9	16.1	11.5	36.0	12.5	45.7	−1.2	−1.6	48.5	27.4	6.9	339.6	39.1	300.5	278.5	22.1	7.3	1,188.3
IV	365.8	251.8	235.3	16.5	11.3	36.6	12.7	46.5	−3.0	−1.7	51.3	29.0	6.8	346.9	40.0	306.9	283.8	23.1	7.5	1,202.2
1957: I	371.5	255.5	238.2	17.3	10.2	37.6	12.9	47.9	−2.4	−1.8	52.1	29.3	7.5	350.8	40.8	309.9	288.2	21.8	7.0	1,204.4
II	373.7	257.2	239.6	17.6	10.8	37.9	13.0	46.9	−1.5	−1.5	49.9	28.0	7.8	355.5	41.5	314.0	290.4	23.6	7.5	1,214.3
III	377.5	259.9	241.8	18.1	11.4	38.3	13.2	46.5	−1.3	−1.1	48.8	27.4	8.2	360.1	41.7	318.3	295.1	23.3	7.3	1,219.5
IV	372.1	258.4	240.1	18.3	11.4	37.9	13.4	42.7	−.9	−.9	44.6	25.0	8.2	360.0	41.2	318.8	296.9	21.9	6.9	1,220.0
1958: I	366.6	255.4	237.3	18.1	13.5	37.8	13.6	37.3	−.2	−.8	38.3	21.4	9.0	359.9	40.6	319.3	296.6	22.7	7.1	1,211.4
II	367.6	255.0	236.9	18.2	13.1	38.2	13.8	37.9	.3	−1.4	39.0	21.8	9.5	362.0	40.0	321.9	299.5	22.4	7.0	1,222.2
III	378.4	261.1	242.6	18.6	12.6	38.7	14.0	41.9	−.2	−1.5	43.7	24.3	9.9	370.7	41.2	329.5	304.6	25.0	7.6	1,247.5
IV	391.4	267.4	248.4	19.0	12.2	39.6	14.2	47.7	−.9	−1.4	50.0	27.7	10.3	376.3	41.6	334.7	308.6	26.1	7.8	1,262.9
1959: I	402.0	274.8	254.0	20.8	11.4	40.2	14.1	51.3	−.6	−1.1	53.0	29.6	10.1	382.4	42.8	339.5	316.7	22.8	6.7	1,267.7
II	414.7	281.9	260.5	21.3	10.6	41.3	14.5	56.2	−1.0	−.6	57.8	32.2	10.2	390.9	44.1	346.8	322.8	24.0	6.9	1,288.4
III	409.8	282.5	260.9	21.7	10.0	41.5	14.9	50.7	−.3	−.9	51.9	28.9	10.2	392.9	44.9	348.0	328.4	19.6	5.6	1,285.1
IV	414.2	285.8	263.9	21.9	10.7	41.2	15.2	50.9	.8	−.7	50.8	28.3	10.4	398.5	46.0	352.4	330.8	21.7	6.2	1,298.2
1960: I	426.1	294.2	270.7	23.5	10.0	40.9	15.2	54.9	−.9	−.4	56.1	31.1	10.8	404.4	47.7	356.7	334.5	22.2	6.2	1,309.4
II	425.8	297.1	273.4	23.8	11.1	40.8	15.3	50.8	−.6	−.3	51.7	28.7	10.7	408.9	48.7	360.2	340.8	19.5	5.4	1,314.4
III	426.4	297.9	273.9	24.0	11.6	40.4	15.4	49.8	.5	−.2	49.4	27.5	11.3	411.1	49.1	362.0	341.0	20.9	5.8	1,314.4
IV	424.6	297.4	273.3	24.1	12.2	40.3	15.5	47.4	.3	−.1	47.3	26.5	11.8	412.6	49.4	363.1	343.3	19.8	5.5	1,313.8
1961: I	425.8	298.3	273.7	24.5	12.1	41.4	15.6	46.3	−.1	.1	46.4	25.8	12.2	416.3	49.6	366.8	344.1	22.6	6.2	1,328.2
II	435.2	302.4	277.6	24.8	11.4	42.2	15.8	50.6	1.0	.4	49.2	27.2	12.9	422.2	49.9	372.3	349.1	23.2	6.2	1,347.6
III	444.1	307.4	282.2	25.2	11.7	42.8	15.9	52.8	.3	.4	52.1	28.8	13.4	429.4	50.5	378.8	352.2	26.6	7.0	1,362.6
IV	456.7	314.1	288.4	25.7	12.4	43.4	16.1	56.6	−.2	.3	56.4	31.1	14.1	438.2	51.3	386.9	359.7	27.3	7.0	1,387.2
1962: I	465.3	320.6	293.2	27.4	12.1	43.9	16.2	59.0	.4	3.0	55.5	31.7	13.6	443.7	52.4	391.3	364.3	27.1	6.9	1,399.0
II	471.8	326.6	298.7	27.9	11.7	44.5	16.3	58.3	−.1	3.1	55.3	31.7	14.5	451.3	54.2	397.1	370.5	26.6	6.7	1,410.9
III	477.0	329.5	301.1	28.3	11.7	44.9	16.6	59.4	−.6	3.2	56.9	32.7	14.9	456.5	55.5	400.9	374.9	26.0	6.5	1,420.6
IV	483.8	333.0	304.2	28.8	12.2	44.9	16.9	61.6	.5	3.3	57.8	33.5	15.3	462.1	56.9	405.2	381.5	23.7	5.9	1,428.8
1963: I	488.7	337.9	307.9	30.0	11.9	45.0	17.0	61.7	1.0	3.4	57.3	32.9	15.3	466.8	57.4	409.4	385.3	24.1	5.9	1,438.9
II	497.6	342.6	312.3	30.3	11.5	45.4	17.2	65.0	.2	3.9	60.8	34.7	15.7	471.8	57.8	414.0	389.9	24.1	5.8	1,449.3
III	504.9	347.7	316.8	30.9	11.6	46.1	17.0	66.2	−.2	4.0	62.4	35.6	16.4	478.6	58.2	420.4	397.4	23.1	5.5	1,464.8
IV	514.7	353.9	322.2	31.7	12.1	47.0	17.2	67.7	−.8	4.4	64.1	36.6	16.9	488.1	58.6	429.6	402.3	27.3	6.4	1,491.4
1964: I	526.1	360.3	328.2	32.1	10.7	48.5	17.4	71.9	−.2	4.6	67.5	39.7	17.4	497.0	57.3	439.7	411.9	27.8	6.3	1,519.2
II	534.4	367.7	334.8	32.9	10.0	49.8	17.3	71.7	−.1	4.4	67.5	39.6	17.9	505.7	53.7	452.0	419.9	32.1	7.1	1,555.9
III	544.5	375.0	341.4	33.6	10.2	50.5	17.3	72.8	−.9	4.7	69.1	40.6	18.6	515.4	55.6	459.8	429.0	30.7	6.7	1,576.5
IV	551.4	381.0	346.7	34.3	11.7	50.6	17.3	71.9	−.7	4.5	68.0	40.1	18.9	524.6	57.3	467.2	431.7	35.5	7.6	1,597.2
1965: I	568.1	387.6	352.8	34.9	11.9	51.0	17.6	79.7	−.4	4.9	75.2	45.8	20.2	534.8	61.1	473.7	442.5	31.2	6.6	1,607.6
II	579.6	394.4	358.8	35.6	12.7	51.6	18.0	81.9	−1.1	5.3	77.7	47.4	21.0	544.8	62.4	482.4	450.0	32.4	6.7	1,630.5
III	590.7	402.6	366.2	36.5	13.2	52.2	18.1	82.9	−1.5	5.6	78.8	48.0	21.6	559.0	61.2	497.8	459.5	38.4	7.7	1,672.7
IV	609.1	414.6	377.1	37.5	13.9	53.6	18.3	87.0	−1.9	5.4	83.6	50.7	21.7	572.9	62.7	510.2	473.8	36.4	7.1	1,703.0
1966: I	628.7	426.9	385.7	41.2	15.6	54.7	18.5	90.2	−1.2	5.6	85.7	51.8	22.8	584.3	66.1	518.2	484.2	34.0	6.6	1,713.0
II	637.2	438.1	395.9	42.2	13.4	54.9	18.3	88.7	−2.7	5.5	85.9	51.9	23.8	593.9	70.2	523.7	489.5	34.2	6.5	1,720.2
III	648.5	449.2	406.1	43.1	13.4	55.5	18.5	87.1	−3.6	5.6	85.2	51.5	24.7	607.5	72.5	535.0	499.0	36.0	6.7	1,741.2
IV	660.3	457.6	413.4	44.2	13.6	56.2	18.6	88.3	−1.0	5.7	83.5	50.5	25.9	621.1	75.2	546.0	504.7	41.2	7.6	1,762.9
1967: I	664.8	463.9	418.8	45.1	12.5	57.2	19.1	85.4	−.4	5.5	80.3	48.1	26.7	631.1	76.0	555.0	509.8	45.3	8.2	1,788.6
II	670.7	469.4	423.5	45.8	12.0	57.8	19.7	84.3	−1.3	5.6	80.0	48.1	27.6	638.6	75.7	562.9	519.8	43.0	7.6	1,802.6
III	684.7	479.0	431.9	47.0	12.9	59.0	19.7	85.5	−1.7	5.9	81.3	49.1	28.5	652.3	78.9	573.4	527.0	46.4	8.1	1,819.5
IV	699.3	489.8	441.5	48.3	13.3	58.9	19.3	88.6	−2.8	5.9	85.5	51.4	29.4	664.0	80.8	583.3	534.6	48.6	8.3	1,834.9
1968: I	715.5	504.5	454.1	50.4	12.6	60.4	18.5	89.5	−4.7	5.7	88.5	49.9	29.9	682.4	83.3	599.2	553.1	46.1	7.7	1,859.6
II	733.9	518.0	465.9	52.1	12.0	62.1	18.3	93.1	−2.9	5.7	90.3	51.0	30.5	702.0	86.7	615.3	567.1	48.2	7.8	1,889.4
III	749.6	531.9	478.3	53.6	12.5	63.3	18.2	93.2	−3.0	5.5	90.6	51.2	30.5	719.6	97.1	622.5	583.4	39.1	6.3	1,889.9
IV	764.9	544.5	489.3	55.1	13.6	63.8	17.9	94.5	−4.1	5.6	93.0	52.7	30.7	735.4	101.3	634.1	592.1	42.0	6.6	1,908.2
1969: I	778.1	556.6	499.0	57.6	12.8	64.4	17.9	94.2	−4.9	6.2	93.0	51.7	32.2	747.4	107.9	639.5	604.0	35.5	5.6	1,908.5
II	791.7	570.4	511.3	59.1	13.7	64.8	18.3	91.4	−5.2	6.4	90.2	50.0	33.1	764.9	111.2	653.7	615.2	38.5	5.9	1,927.9
III	808.0	587.4	526.3	61.0	14.5	64.9	18.1	88.9	−4.9	6.6	87.2	48.4	34.2	783.8	109.5	674.3	625.3	49.0	7.3	1,967.8
IV	816.5	599.1	536.4	62.7	16.8	63.9	17.8	84.0	−8.4	6.5	85.8	47.4	35.0	798.7	111.0	687.7	637.4	50.3	7.3	1,985.6
1970: I	819.7	609.5	545.0	64.5	15.5	64.0	17.6	76.3	−8.8	6.2	78.9	44.7	36.7	808.1	110.4	697.7	648.8	48.9	7.0	1,990.6
II	829.5	615.0	549.0	66.0	13.5	64.6	17.7	79.8	−4.6	5.7	78.7	44.4	39.0	827.9	111.4	716.5	659.0	57.4	8.0	2,020.1
III	841.6	623.4	555.6	67.8	14.2	65.8	17.4	79.4	−6.2	5.4	80.2	44.9	41.4	839.0	106.5	732.5	671.6	60.9	8.3	2,045.3
IV	843.1	625.2	556.3	69.0	15.0	66.9	18.3	74.5	−6.6	5.2	75.9	42.1	43.1	849.0	107.6	741.5	678.5	62.9	8.5	2,045.2
1971: I	874.4	642.2	570.1	72.2	14.7	67.9	18.0	87.3	−3.6	4.8	86.1	48.8	44.3	866.3	104.4	761.9	698.1	63.8	8.4	2,073.9
II	891.3	654.1	580.2	73.9	14.2	70.1	18.5	89.2	−4.7	4.9	88.9	50.7	45.3	887.8	106.9	780.9	712.5	68.4	8.8	2,098.0
III	906.4	664.5	588.6	75.9	14.6	71.9	18.4	91.1	−5.6	4.9	91.7	54.2	46.0	901.3	108.9	792.4	725.3	67.1	8.5	2,106.6
IV	925.9	676.7	598.9	77.7	17.5	73.8	18.0	93.7	−4.5	4.6	93.6	55.7	46.2	918.7	114.5	804.2	741.9	62.3	7.7	2,121.1
1972: I	955.5	701.4	617.8	83.6	15.0	75.3	18.6	98.8	−5.8	5.2	99.4	59.4	46.5	945.0	129.0	816.0	759.3	56.7	6.9	2,129.7
II	971.0	716.9	630.4	86.5	16.6	76.3	14.2	99.1	−5.8	4.6	100.4	60.1	47.9	959.7	130.9	828.8	777.8	51.0	6.1	2,149.1
III	1,001.6	731.2	642.3	88.9	19.9	79.6	16.9	103.8	−5.8	5.3	104.3	62.8	50.1	987.3	132.3	855.0	796.3	58.7	6.9	2,193.9
IV	1,043.3	755.4	664.2	91.3	24.9	82.2	17.4	110.9	−9.0	5.9	114.0	68.3	52.5	1,029.9	135.8	894.1	821.5	72.6	8.1	2,272.0

Table 4.—National Income and Disposition of Personal Income—Continued

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

Year and quarter	National income	Compensation of employees			Proprietors' income with IVA and CCAdj.		Rental income of persons with CCAdj.	Corporate profits with IVA and CCAdj.					Net interest	Personal income	Less: Personal tax and nontax payments	Equals: DPI	Less: Personal outlays	Equals: Personal saving	Saving as percentage of DPI	DPI in constant (1987) dollars
		Total	Wages and salaries	Supplements to wages and salaries	Farm	Nonfarm		Total	IVA	CCAdj.	Profits before tax	Profits after tax								
1973: I	1,080.8	783.5	683.2	100.3	23.4	85.3	16.5	117.9	−16.1	5.7	128.3	79.1	54.1	1,053.7	135.2	918.5	846.4	72.1	7.9	2,300.7
II	1,098.6	802.4	700.0	102.4	28.4	82.9	16.5	114.4	−21.7	5.2	130.8	81.2	54.0	1,078.6	136.8	941.8	862.0	79.7	8.5	2,315.2
III	1,127.0	821.4	716.1	105.3	32.0	84.1	17.2	115.3	−19.0	5.0	129.3	81.3	57.0	1,108.5	141.9	966.5	881.3	85.3	8.8	2,337.9
IV	1,171.7	844.0	735.3	108.7	45.1	84.8	18.9	118.2	−23.4	6.1	135.4	85.0	60.8	1,153.9	148.3	1,005.7	898.4	107.3	10.7	2,382.7
1974: I	1,174.3	861.7	748.1	113.6	32.2	86.3	18.6	109.5	−33.0	4.6	137.8	89.0	66.0	1,165.5	151.1	1,014.3	916.0	98.3	9.7	2,334.7
II	1,184.4	882.1	765.2	117.0	19.5	88.9	16.3	107.0	−38.3	2.7	142.6	91.2	70.6	1,185.6	157.0	1,028.5	944.3	84.2	8.2	2,304.5
III	1,211.0	904.4	783.0	121.4	22.3	91.9	15.9	102.9	−51.5	.5	153.9	97.1	73.7	1,223.9	162.9	1,061.0	972.3	88.7	8.4	2,315.0
IV	1,225.5	917.0	792.4	124.6	28.0	92.2	12.6	98.7	−35.0	−3.2	136.9	86.8	77.1	1,247.7	165.4	1,082.3	979.9	102.4	9.5	2,313.7
1975: I	1,224.6	919.4	791.8	127.7	20.3	93.4	13.2	100.2	−12.7	−5.6	118.4	75.8	78.1	1,255.1	166.1	1,089.0	1,004.5	84.5	7.8	2,282.5
II	1,251.9	931.0	800.2	130.8	20.2	95.0	13.9	112.6	−7.3	−7.0	126.9	81.0	79.2	1,284.7	129.8	1,154.9	1,033.6	121.3	10.5	2,390.3
III	1,311.3	957.3	821.2	136.1	26.1	99.0	13.6	134.3	−12.2	−8.2	154.7	97.8	81.1	1,324.8	161.9	1,162.8	1,067.9	95.0	8.2	2,359.4
IV	1,353.4	987.1	845.6	141.5	28.2	102.7	13.5	140.4	−11.7	−9.6	161.6	103.4	81.6	1,364.5	167.7	1,196.8	1,096.5	100.3	8.4	2,389.4
1976: I	1,399.9	1,021.9	871.1	150.9	21.3	110.1	13.6	151.2	−11.6	−10.9	173.7	108.4	81.8	1,400.7	171.6	1,229.1	1,131.7	97.4	7.9	2,424.5
II	1,419.4	1,045.5	889.2	156.3	17.5	113.7	12.4	146.0	−15.5	−12.2	173.8	109.2	84.4	1,426.4	178.8	1,247.7	1,152.0	95.7	7.7	2,434.9
III	1,445.4	1,069.6	908.3	161.3	17.1	115.3	11.4	146.0	−15.9	−12.1	174.1	110.0	85.9	1,460.5	185.8	1,274.7	1,182.1	92.6	7.3	2,444.7
IV	1,477.2	1,096.2	929.8	166.5	17.3	119.4	11.0	145.0	−16.6	−11.6	173.2	110.3	88.3	1,497.6	193.2	1,304.4	1,218.1	86.4	6.6	2,459.5
1977: I	1,525.7	1,124.5	949.9	174.6	17.4	123.7	10.4	155.1	−22.3	−11.6	189.0	121.5	94.7	1,534.6	205.7	1,328.9	1,255.6	73.4	5.5	2,463.0
II	1,586.2	1,161.0	980.8	180.2	15.3	127.4	9.0	175.4	−16.0	−11.3	202.8	129.7	98.0	1,575.0	206.4	1,368.6	1,284.7	83.9	6.1	2,490.3
III	1,647.4	1,193.3	1,007.3	186.0	18.9	131.6	9.9	190.2	−10.6	−10.1	210.8	135.1	103.5	1,626.8	209.1	1,417.7	1,317.0	100.7	7.1	2,541.0
IV	1,677.0	1,230.4	1,038.0	192.4	16.6	134.8	6.7	182.0	−17.7	−11.0	210.6	134.8	106.5	1,668.8	218.9	1,449.8	1,356.2	93.7	6.5	2,556.2
1978: I	1,715.4	1,265.8	1,063.1	202.7	17.3	137.9	8.2	174.4	−22.3	−11.7	208.4	137.5	111.8	1,712.3	222.3	1,490.0	1,387.5	102.6	6.9	2,587.3
II	1,813.4	1,316.1	1,106.7	209.4	23.7	146.1	7.7	201.8	−24.9	−12.8	239.5	154.0	118.1	1,783.6	233.4	1,550.2	1,447.9	102.3	6.6	2,631.9
III	1,863.2	1,352.8	1,137.9	214.9	23.4	148.0	10.0	206.2	−24.6	−13.8	244.5	158.0	122.9	1,838.8	246.9	1,592.0	1,482.6	109.4	6.9	2,653.2
IV	1,927.1	1,397.5	1,176.1	221.4	21.7	152.6	9.8	216.4	−28.4	−14.3	259.1	167.8	129.1	1,896.8	258.0	1,638.8	1,522.1	116.7	7.1	2,680.9
1979: I	1,969.6	1,441.5	1,209.5	232.0	27.0	151.2	8.1	204.8	−37.3	−15.3	257.3	168.2	136.9	1,947.9	264.6	1,683.4	1,563.6	119.7	7.1	2,699.2
II	2,010.2	1,474.2	1,236.6	237.6	24.3	156.0	6.7	204.7	−41.7	−17.2	263.5	174.1	144.3	1,995.1	273.0	1,722.2	1,599.7	122.5	7.1	2,697.6
III	2,063.6	1,514.2	1,270.2	243.9	24.9	160.9	7.9	203.0	−45.2	−18.2	266.4	178.1	152.8	2,063.8	286.1	1,777.7	1,653.9	123.9	7.0	2,715.3
IV	2,112.4	1,555.7	1,304.8	250.9	22.8	160.0	10.7	197.6	−42.2	−18.6	258.4	173.4	165.6	2,125.7	297.1	1,828.6	1,701.4	127.2	7.0	2,728.1
1980: I	2,163.4	1,596.5	1,337.7	258.8	14.2	161.5	13.6	196.6	−54.4	−19.6	270.6	174.3	180.9	2,190.5	296.8	1,893.7	1,751.9	141.8	7.5	2,742.9
II	2,136.8	1,617.8	1,353.9	264.0	.9	157.5	9.1	163.5	−35.0	−20.4	218.9	144.5	187.9	2,206.0	304.9	1,901.1	1,755.3	145.8	7.7	2,692.0
III	2,189.7	1,649.6	1,379.9	269.7	11.3	158.4	12.6	167.5	−43.0	−20.7	231.2	151.0	190.3	2,281.9	315.7	1,966.1	1,813.4	152.8	7.8	2,722.5
IV	2,302.9	1,713.6	1,434.9	278.7	19.7	163.7	17.4	183.0	−39.7	−20.1	242.8	154.6	205.6	2,383.2	332.3	2,050.9	1,875.9	175.0	8.5	2,777.0
1981: I	2,378.7	1,766.0	1,473.4	292.6	22.8	166.8	21.3	189.8	−39.4	−21.5	250.7	159.5	212.0	2,453.9	344.4	2,109.5	1,929.8	179.7	8.5	2,783.7
II	2,400.3	1,797.3	1,500.3	297.0	23.3	158.7	20.1	176.4	−25.9	−21.0	223.3	143.7	224.6	2,497.5	356.9	2,140.6	1,964.5	176.1	8.2	2,776.7
III	2,475.7	1,835.0	1,532.8	302.2	22.3	157.9	20.1	191.8	−18.9	−20.3	231.0	147.6	248.6	2,580.2	371.7	2,208.5	2,009.4	199.1	9.0	2,814.1
IV	2,475.3	1,863.6	1,556.0	307.6	16.4	155.1	21.9	170.1	−18.6	−21.9	210.6	140.3	248.2	2,607.1	367.9	2,239.2	2,026.8	212.3	9.5	2,808.8
1982: I	2,474.3	1,887.8	1,572.1	315.7	15.8	144.1	21.2	146.1	−12.0	−19.4	177.4	114.4	259.3	2,626.7	370.2	2,256.5	2,065.2	191.3	8.5	2,795.0
II	2,524.1	1,908.1	1,586.9	321.2	16.2	156.4	20.0	152.4	−9.4	−17.1	178.9	114.0	271.0	2,679.9	376.5	2,303.4	2,089.9	213.5	9.3	2,824.8
III	2,540.2	1,927.6	1,602.3	325.3	11.5	158.9	22.4	157.1	−9.8	−13.4	180.3	114.6	262.6	2,710.4	366.8	2,343.6	2,134.3	209.3	8.9	2,829.0
IV	2,551.5	1,940.4	1,611.8	328.6	10.2	169.6	24.1	150.3	−8.6	−9.6	168.6	109.9	256.8	2,746.8	372.1	2,374.7	2,190.9	183.8	7.7	2,832.6
1983: I	2,605.5	1,966.4	1,629.0	337.4	7.5	170.8	23.5	177.5	.6	3.4	173.5	113.6	259.7	2,772.2	366.4	2,405.8	2,226.6	179.2	7.4	2,843.6
II	2,691.4	2,003.9	1,661.6	342.3	3.2	182.4	23.3	214.6	−8.4	11.1	211.9	133.0	263.9	2,832.7	375.4	2,457.3	2,298.1	159.2	6.5	2,867.0
III	2,751.8	2,046.1	1,698.9	347.1	−7.5	190.0	19.3	229.5	−18.5	14.3	233.7	145.7	274.5	2,879.4	361.8	2,517.6	2,357.6	160.0	6.4	2,903.0
IV	2,834.3	2,101.2	1,747.3	353.9	6.3	193.8	22.2	229.1	−7.6	12.9	223.8	141.6	281.8	2,965.8	371.6	2,594.3	2,417.9	176.3	6.8	2,960.6
1984: I	2,972.9	2,160.9	1,791.4	369.5	31.4	205.1	22.8	264.1	−13.9	19.5	258.5	155.1	288.7	3,062.1	378.3	2,683.9	2,466.4	217.4	8.1	3,033.2
II	3,037.4	2,208.3	1,833.7	374.7	15.2	216.3	22.3	270.8	−7.0	23.7	254.0	152.6	304.5	3,121.7	387.5	2,734.2	2,521.1	213.1	7.8	3,065.9
III	3,088.3	2,250.3	1,871.1	379.2	16.7	219.6	24.0	260.5	1.1	30.2	229.3	141.8	317.2	3,192.1	401.2	2,791.0	2,556.2	234.8	8.4	3,102.7
IV	3,134.4	2,288.1	1,903.9	384.2	21.9	217.7	24.3	261.3	3.5	37.7	220.1	136.3	321.1	3,242.5	413.4	2,829.1	2,606.5	222.6	7.9	3,118.5
1985: I	3,198.0	2,328.6	1,938.7	389.9	28.0	229.1	22.1	266.8	−3.2	49.2	220.8	125.2	323.5	3,313.0	450.1	2,862.9	2,672.4	190.5	6.7	3,123.6
II	3,243.9	2,362.8	1,968.4	394.4	25.9	233.1	21.6	277.0	2.4	56.7	218.0	124.8	323.4	3,358.0	407.1	2,950.9	2,722.1	228.8	7.8	3,189.6
III	3,289.7	2,397.3	1,998.9	398.4	14.4	240.3	17.3	294.3	5.6	59.2	229.5	129.8	326.1	3,391.3	441.1	2,950.2	2,791.6	158.6	5.4	3,156.5
IV	3,341.9	2,442.5	2,039.1	403.3	17.8	250.9	14.0	284.9	−3.8	56.9	231.8	134.2	331.9	3,456.7	448.8	3,007.9	2,828.7	179.2	6.0	3,178.7
1986: I	3,397.4	2,477.5	2,067.4	410.2	12.8	258.9	12.2	290.1	27.7	50.9	211.5	109.2	345.8	3,521.4	445.8	3,075.5	2,876.2	199.3	6.5	3,227.5
II	3,423.5	2,499.9	2,085.4	414.5	32.1	260.3	10.7	268.7	15.4	44.7	208.6	106.0	351.9	3,580.7	450.2	3,130.5	2,905.4	225.1	7.2	3,281.4
III	3,444.9	2,535.2	2,115.0	420.2	20.6	265.8	7.0	263.1	6.6	41.1	215.4	111.0	353.3	3,612.0	461.4	3,150.6	2,976.2	174.4	5.5	3,272.6
IV	3,486.0	2,582.5	2,153.9	428.6	23.6	260.9	4.7	264.6	−10.7	39.6	235.7	119.2	349.7	3,647.8	478.5	3,169.3	3,018.2	151.1	4.8	3,266.2
1987: I	3,572.3	2,627.3	2,196.9	430.4	34.1	273.6	2.2	282.6	−10.0	41.6	251.0	140.2	352.5	3,715.8	474.0	3,241.9	3,057.4	184.5	5.7	3,295.2
II	3,645.9	2,665.5	2,232.3	433.2	27.9	277.3	1.3	315.6	−13.9	45.1	284.4	157.9	358.2	3,759.5	535.5	3,224.0	3,125.5	98.5	3.1	3,241.7
III	3,722.3	2,716.6	2,278.9	437.7	20.7	282.3	2.4	336.0	−16.1	49.2	304.9	169.1	362.3	3,814.2	511.8	3,302.4	3,187.1	115.2	3.5	3,285.7
IV	3,828.8	2,785.1	2,336.7	448.4	42.4	282.6	6.8	343.3	−17.8	49.9	311.2	176.0	368.6	3,918.5	528.6	3,389.9	3,220.1	169.8	5.0	3,335.8
1988: I	3,888.8	2,834.6	2,371.5	463.1	35.4	285.5	6.2	352.1	−18.8	48.8	322.1	195.5	374.9	3,967.7	510.8	3,456.8	3,294.8	162.0	4.7	3,380.1
II	3,966.3	2,895.4	2,422.9	472.5	34.1	292.0	4.1	364.2	−26.1	47.4	342.9	207.2	376.5	4,037.9	530.4	3,507.6	3,355.7	151.8	4.3	3,396.3
III	4,027.6	2,950.2	2,467.0	483.2	23.1	293.8	4.2	365.3	−32.6	44.8	353.0	213.4	391.1	4,102.9	527.7	3,575.2	3,422.8	152.4	4.3	3,407.5
IV	4,127.6	3,004.9	2,510.6	494.3	30.9	302.5	2.8	378.3	−31.7	37.9	372.2	226.0	408.1	4,195.2	542.0	3,653.2	3,496.7	156.4	4.3	3,443.1
1989: I	4,203.9	3,048.2	2,545.3	502.9	51.3	305.3	−4.2	369.4	−37.6	38.1	368.9	214.1	433.8	4,305.2	575.2	3,730.0	3,548.0	182.0	4.9	3,472.9
II	4,240.8	3,077.5	2,567.4	510.1	42.3	305.8	−9.6	369.9	−15.7	40.0	345.7	202.0	454.9	4,357.4	599.1	3,758.3	3,609.8	148.5	4.0	3,450.1
III	4,248.0	3,112.2	2,595.1	517.1	29.0	305.7	−18.6	357.3	−3.3	37.6	323.1	190.5	462.4	4,389.2	593.8	3,795.4	3,666.3	129.0	3.4	3,455.7
IV	4,305.2	3,162.8	2,637.9	524.9	38.4	311.4	−21.6	354.5	−13.5	33.9	334.1	200.0	459.8	4,469.4	605.1	3,864.3	3,715.5	148.8	3.9	3,480.9
1990: I	4,426.2	3,231.5	2,689.2	542.3	49.9	317.6	−15.9	382.6	−2.0	35.8	348.8	216.8	460.5	4,585.6	611.9	3,973.7	3,797.2	176.5	4.4	3,525.6
II	4,502.0	3,288.2	2,739.1	549.2	42.5	318.9	−16.4	409.3	8.9	31.4	369.0	229.2	459.5	4,648.6	627.4	4,021.2	3,845.6	175.7	4.4	3,529.8
III	4,496.6	3,326.3	2,770.6	555.7	31.6	323.9	−13.3	367.5	−31.5	22.8	376.2	230.5	460.6	4,701.9	628.5	4,073.4	3,921.9	151.6	3.7	3,523.5
IV	4,539.2	3,344.2	2,781.3	562.9	43.8	325.1	−11.1	362.8	−19.5	13.5	368.9	231.8	474.4	4,759.1	625.2	4,133.9	3,957.7	176.2	4.3	3,519.0
1991: I	4,546.0	3,355.7	2,782.2	573.4	37.2	326.6	−11.7	369.3	8.2	4.7	356.5	231.1	468.8	4,783.9	616.4	4,167.5	3,966.0	201.5	4.8	3,515.9
II	4,587.8	3,382.8	2,800.6	582.3	42.6	337.1	−11.9	370.8	12.7	.7	357.4	229.4	466.3	4,833.4	616.6	4,216.8	4,010.7	206.0	4.9	3,532.5
III	4,596.9	3,415.8	2,823.4	592.4	29.8	344.4	−16.3	359.0	−3.0	0	362.0	229.5	464.2	4,858.8	619.7	4,239.1	4,052.3	186.8	4.4	3,524.2
IV	4,662.6	3,455.4	2,853.6	601.8	37.6	350.1	−11.2	378.8	1.9	3.5	373.5	240.1	451.9	4,927.5	628.6	4,298.8	4,087.0	211.7	4.9	3,543.4
1992: I	4,755.4	3,507.8	2,892.2	615.7	45.6	361.2	−8.7	409.9	−4.6	10.2	404.3	257.3	439.5	5,017.8	630.9	4,386.9	4,169.4	217.5	5.0	3,580.1
II	4,814.6	3,558.1	2,933.6	624.5	44.9	366.2	−7.2	411.7	−13.7	16.0	409.5	256.5	440.8	5,093.8	634.6	4,459.2	4,221.3	237.9	5.3	3,607.5
III	4,800.8	3,603.6	2,970.7	632.9	36.8	371.3	−18.5	367.5	−7.8	17.4	357.9	227.8	440.1	5,139.8	642.8	4,497.0	4,277.3	219.6	4.9	3,624.8
IV	4,975.8	3,658.6	3,015.8	642.8	47.6	383.6	−1.2	439.5	4.9	24.7	409.9	254.9	447.7	5,328.3	670.7	4,657.6	4,377.9	279.7	6.0	3,717.6

NOTE.—IVA=Inventory valuation adjustment; CCAdj.=Capital consumption adjustment; DPI=Disposable personal income.

Constant-Dollar Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade: 1990:I-1993:II

THE CONSTANT-DOLLAR INVENTORIES, sales, and inventory-sales ratios have been revised beginning with 1990 to incorporate new source data. The constant-dollar inventories through the second quarter of 1993 are consistent with the revised inventory estimates in the August 1993 SURVEY OF CURRENT BUSINESS. The constant-dollar sales have been revised to be consistent with the inventories.

Tables 1, 2, and 3 present quarterly and monthly constant-dollar inventories, sales, and inventory-sales ratios, respectively. Table 4 presents fixed-weighted constant-dollar inventory-sales ratios—that is, ratios obtained by weighting detailed industry ratios by 1987 sales. Table 5 presents quarterly and monthly inventories for manufacturing by stage of fabrication.

Quarterly constant-dollar manufacturing and trade inventories, sales, and inventory-sales ratios for 1977–89 were published in the January 1993 SURVEY.

Data availability

Quarterly and monthly constant-dollar manufacturing and trade inventories, sales, and inventory-sales ratios for 1967–92, as well as constant-dollar manufacturing inventories by stage of fabrication, are available on printouts, diskette, and computer tape. To order, write to the National Income and Wealth Division, BE-54, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Specify Constant-Dollar Manufacturing and Trade Inventories, Sales, and Ratios (Accession No. BEA 54–90–21–205 for printouts, BEA 54–91–40–409 for diskette, or BEA 54–85–01–004 for computer tape), and include a check or money order for $55.00 for printout, $20.00 for diskette, or $100.00 for computer tape, payable to the Bureau of Economic Analysis. To order by telephone, call (202) 606–5304; MasterCard and VISA are accepted.

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

[Billions of 1987 dollars]

	1989	1990				1991				1992				1993		1993						
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr	May.	June.	July
Manufacturing and trade	**783.7**	**783.0**	**790.0**	**793.5**	**790.6**	**788.6**	**783.3**	**785.1**	**789.3**	**787.1**	**790.4**	**793.6**	**796.1**	**801.9**	**805.4**	**796.8**	**799.5**	**801.9**	**803.3**	**804.7**	**805.4**	**801.9**
Manufacturing	**373.9**	**376.0**	**377.5**	**378.8**	**376.9**	**377.9**	**374.6**	**372.4**	**370.6**	**368.7**	**367.2**	**369.0**	**365.9**	**365.7**	**366.9**	**365.5**	**365.8**	**365.7**	**365.8**	**366.8**	**366.9**	**367.1**
Durable goods	248.9	249.6	249.7	250.3	249.0	247.4	244.8	243.6	240.8	237.4	236.0	235.7	231.9	230.7	231.1	230.5	231.0	230.7	230.7	231.3	231.1	231.2
Primary metals	24.6	24.3	24.2	24.5	24.7	24.6	24.3	23.8	23.5	23.1	23.0	23.0	22.8	22.9	23.0	22.8	22.9	22.9	22.8	23.0	23.0	22.9
Fabricated metals	24.8	25.1	24.6	24.6	24.5	24.5	24.2	24.4	24.5	24.5	24.7	25.0	24.7	24.6	24.3	24.5	24.5	24.6	24.4	24.4	24.3	24.3
Machinery, except electrical	49.6	49.7	49.5	49.3	49.1	49.5	49.3	49.2	48.8	48.0	48.0	48.5	48.5	47.9	48.6	48.1	48.1	47.9	48.2	48.2	48.6	48.7
Electrical machinery	35.7	35.7	35.6	35.6	35.2	34.8	34.6	34.4	34.2	34.1	34.3	34.7	34.6	35.0	35.9	34.7	34.8	35.0	35.4	35.9	35.9	36.3
Transportation equipment	63.2	63.3	64.4	64.9	65.1	64.6	63.4	62.8	60.9	59.5	57.6	56.3	54.3	53.5	52.6	53.7	53.8	53.5	53.0	53.1	52.6	52.4
Motor vehicles	11.0	10.8	11.2	11.2	11.5	11.5	11.3	11.2	11.1	10.9	10.9	11.1	10.2	10.2	10.3	10.0	10.1	10.2	10.3	10.3	10.3	10.1
Other	52.2	52.5	53.3	53.7	53.6	53.1	52.1	51.7	49.9	48.6	46.7	45.2	44.2	43.2	42.3	43.6	43.7	43.2	42.7	42.7	42.3	42.3
Other durable goods [1]	51.0	51.7	51.4	51.4	50.5	49.4	49.0	49.0	49.0	48.2	48.4	48.1	47.1	46.9	46.7	46.8	46.9	46.9	46.9	46.7	46.7	46.7
Nondurable goods	125.0	126.3	127.8	128.6	127.8	130.5	129.8	128.8	129.8	131.3	131.2	133.3	134.0	135.0	135.8	135.0	134.8	135.0	135.1	135.5	135.8	135.9
Food and kindred products	24.3	24.2	24.4	25.3	25.5	25.5	25.1	25.4	25.9	25.9	26.4	26.8	26.6	27.0	27.4	26.9	27.0	27.0	27.1	27.2	27.4	27.3
Nonfood	100.7	102.2	103.4	103.3	102.4	105.0	104.7	103.4	103.9	105.3	104.8	106.5	107.4	107.9	108.4	108.1	107.9	107.9	108.0	108.3	108.4	108.6
Paper and allied products	13.3	13.3	13.5	13.5	13.5	13.9	13.8	13.7	13.9	14.0	13.8	13.9	13.7	13.8	13.8	13.7	13.8	13.8	13.8	13.8	13.8	13.9
Chemicals and allied products	30.8	30.9	31.5	31.5	31.6	32.2	32.1	32.0	32.3	32.5	32.3	32.8	33.0	32.9	32.8	33.2	33.0	32.9	32.8	32.9	32.8	32.7
Petroleum and coal products	10.8	11.8	12.2	11.7	11.3	12.7	12.3	11.1	10.4	11.0	10.2	10.1	10.3	10.4	10.3	10.6	10.6	10.4	10.5	10.3	10.3	10.4
Rubber and plastic products	9.7	9.6	9.7	9.8	9.8	10.0	10.3	10.4	10.6	10.5	10.6	10.7	11.0	10.9	11.1	10.9	10.9	10.9	11.0	11.1	11.1	11.1
Other nondurable goods [2]	36.1	36.6	36.5	36.7	36.2	36.2	36.2	36.3	36.8	37.4	37.9	39.0	39.5	39.8	40.4	39.7	39.7	39.8	39.8	40.2	40.4	40.4
Merchant wholesalers	**178.8**	**179.6**	**182.0**	**183.7**	**184.3**	**185.9**	**183.4**	**184.2**	**188.2**	**187.7**	**190.2**	**190.6**	**193.8**	**193.8**	**195.3**	**194.3**	**193.6**	**193.8**	**194.8**	**195.1**	**195.3**	**194.9**
Durable goods	116.8	117.6	118.3	120.2	119.4	120.3	117.7	117.2	119.9	118.3	121.4	122.7	124.0	123.1	123.6	123.2	122.8	123.1	123.4	123.9	123.6	123.0
Nondurable goods	62.0	62.0	63.6	63.5	64.9	65.6	65.7	67.0	68.3	69.4	68.8	67.9	69.8	70.6	71.7	71.1	70.7	70.6	71.4	71.2	71.7	71.9
Groceries and farm products	18.4	18.2	18.4	18.7	20.1	20.3	20.2	21.2	21.4	21.2	20.9	19.9	20.6	21.2	21.6	21.2	21.3	21.2	21.6	21.5	21.6	21.5
Other nondurable goods	43.5	43.8	45.2	44.7	44.9	45.3	45.5	45.8	46.9	48.2	47.9	48.0	49.2	49.4	50.1	49.9	49.4	49.4	49.8	49.7	50.1	50.4
Retail trade	**231.0**	**227.4**	**230.6**	**231.0**	**229.4**	**224.8**	**225.3**	**228.5**	**230.5**	**230.8**	**232.9**	**234.0**	**236.4**	**242.4**	**243.2**	**237.1**	**240.1**	**242.4**	**242.7**	**242.8**	**243.2**	**239.9**
Durable goods	115.7	112.6	115.1	116.1	114.5	109.4	109.9	111.6	110.9	112.5	113.7	113.7	115.2	119.9	120.1	115.7	118.4	119.9	120.3	119.8	120.1	117.3
Auto dealers	61.9	58.2	60.2	61.6	60.5	56.5	57.0	58.3	57.1	58.2	58.3	56.9	56.5	60.6	60.5	57.0	59.4	60.6	60.6	60.4	60.5	57.3
Other durable goods	53.7	54.4	54.9	54.6	54.0	52.9	52.9	53.3	53.9	54.3	55.4	56.8	58.7	59.3	59.6	58.7	59.0	59.3	59.7	59.4	59.6	60.0
Nondurable goods	115.4	114.8	115.5	114.9	115.0	115.4	115.4	116.9	119.6	118.3	119.2	120.2	121.2	122.5	123.0	121.4	121.7	122.5	122.5	123.0	123.0	122.7
Food stores	23.3	22.8	23.4	23.7	23.9	24.2	23.9	24.2	24.7	24.4	24.9	25.0	25.2	25.2	24.8	25.2	25.2	25.2	25.0	24.7	24.8	24.8
Other nondurable goods	92.1	92.0	92.2	91.1	91.0	91.2	91.6	92.6	94.9	93.9	94.3	95.3	96.0	97.3	98.3	96.2	96.5	97.3	97.5	98.3	98.3	97.8

See footnotes to table 5.

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

[Billions of 1987 dollars]

	1989	1990				1991				1992				1993		1993						
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr	May.	June.	July
Manufacturing and trade	**489.5**	**492.8**	**495.0**	**493.2**	**482.5**	**473.5**	**482.6**	**486.7**	**485.8**	**490.7**	**493.0**	**497.4**	**507.3**	**514.8**	**516.5**	**514.4**	**515.8**	**514.3**	**512.9**	**516.1**	**520.4**	**515.1**
Manufacturing	**215.9**	**217.9**	**219.6**	**219.8**	**215.0**	**208.6**	**213.3**	**216.4**	**216.3**	**217.5**	**220.0**	**220.5**	**225.3**	**230.3**	**228.9**	**227.6**	**230.8**	**232.6**	**228.1**	**227.2**	**231.4**	**226.0**
Durable goods	115.2	115.8	117.5	116.7	113.2	108.1	111.6	114.1	113.9	114.7	116.5	117.1	121.2	124.1	123.6	121.9	124.5	125.9	122.9	122.6	125.2	120.8
Primary metals	10.3	10.5	10.5	10.5	10.5	9.7	9.8	10.2	10.2	10.4	10.5	10.3	10.4	10.7	10.6	10.6	10.8	10.8	10.6	10.4	10.8	10.3
Fabricated metals	12.3	12.3	12.5	12.4	12.0	11.6	11.7	11.9	12.0	11.9	11.9	12.1	12.2	12.5	12.6	12.4	12.5	12.6	12.4	12.6	12.7	12.3
Machinery, except electrical	21.1	21.5	21.2	21.4	21.6	20.5	20.7	20.7	21.0	21.4	22.2	22.8	23.6	25.3	25.6	24.6	25.0	26.4	25.3	25.6	25.8	26.7
Electrical machinery	15.7	16.1	16.1	16.1	15.9	15.8	16.1	16.2	16.5	16.5	16.7	17.3	18.0	17.9	18.6	17.3	18.1	18.4	18.2	18.5	19.2	18.7
Transportation equipment	29.4	28.6	30.7	30.1	27.4	25.6	27.9	29.4	28.6	28.7	29.1	28.2	30.6	31.4	30.2	31.0	31.6	31.6	30.6	29.7	30.5	26.8
Motor vehicles	18.0	16.7	18.6	18.0	15.4	14.0	15.9	17.2	16.8	16.9	17.5	17.2	19.5	20.9	20.0	20.6	21.1	21.0	20.4	19.6	20.0	17.6
Other	11.4	11.9	12.1	12.2	12.0	11.6	12.0	12.2	11.8	11.9	11.5	11.0	11.1	10.5	10.3	10.4	10.5	10.7	10.2	10.1	10.5	9.2
Other durable goods [1]	26.5	26.7	26.5	26.3	25.8	24.9	25.4	25.8	25.6	25.9	26.0	26.5	26.4	26.2	26.0	25.9	26.6	26.1	25.9	25.8	26.2	26.0
Nondurable goods	100.7	102.0	102.1	103.1	101.8	100.5	101.7	102.3	102.4	102.8	103.5	103.4	104.1	106.2	105.3	105.7	106.3	106.7	105.1	104.6	106.2	105.2
Food and kindred products	27.7	28.0	28.1	28.3	28.8	28.4	28.7	29.0	29.0	28.9	29.2	29.4	29.6	29.7	29.6	29.6	29.6	30.0	29.7	29.2	30.0	29.6
Nonfood	73.0	74.0	74.1	74.8	73.1	72.1	72.9	73.2	73.4	73.9	74.3	74.0	74.5	76.5	75.7	76.1	76.7	76.7	75.4	75.4	76.2	75.6
Paper and allied products	9.5	9.6	9.6	9.6	9.5	9.3	9.5	9.7	9.7	9.8	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.6	9.8	9.6	9.7
Chemicals and allied products	20.6	20.9	21.0	21.4	21.3	20.7	21.0	21.1	21.1	21.2	21.6	21.5	21.5	22.1	22.2	21.7	22.1	22.4	22.0	21.9	22.8	22.2
Petroleum and coal products	11.3	11.3	11.1	11.6	10.6	11.2	11.7	11.1	11.0	11.7	11.6	11.1	11.2	11.9	11.3	11.7	12.1	11.9	11.5	11.2	11.2	11.4
Rubber and plastic products	7.4	7.7	7.7	8.0	7.7	7.4	7.5	7.7	7.7	7.8	7.8	7.7	7.7	7.7	7.6	7.7	7.8	7.7	7.5	7.6	7.6	7.2
Other nondurable goods [2]	24.3	24.5	24.6	24.2	23.9	23.5	23.3	23.6	23.9	23.4	23.8	24.0	24.4	25.1	24.9	25.2	25.0	25.0	24.8	24.9	24.9	25.1
Merchant wholesalers	**131.7**	**131.6**	**133.1**	**130.9**	**127.0**	**126.7**	**129.3**	**130.5**	**130.0**	**130.9**	**130.4**	**132.5**	**133.5**	**136.5**	**137.2**	**137.7**	**136.6**	**135.0**	**135.7**	**138.4**	**137.5**	**137.1**
Durable goods	65.1	66.9	66.3	65.1	63.2	61.9	62.1	63.3	63.1	63.7	63.8	65.1	66.4	68.1	68.2	69.0	68.4	66.8	67.9	68.7	68.1	68.8
Nondurable goods	66.6	64.8	66.8	65.8	63.8	64.8	67.1	67.3	66.9	67.2	66.6	67.4	67.1	68.4	68.9	68.8	68.2	68.2	67.8	69.7	69.3	68.3
Groceries and farm products	26.6	25.3	26.2	26.3	26.1	26.2	26.8	27.4	27.3	26.6	26.6	27.6	27.2	27.7	27.2	28.0	27.4	27.7	26.6	27.2	28.0	27.2
Other nondurable goods	40.0	39.4	40.6	39.5	37.7	38.6	40.3	39.9	39.6	40.6	40.0	39.8	39.9	40.7	41.7	40.7	40.9	40.6	41.2	42.5	41.4	41.1
Retail trade	**141.9**	**143.4**	**142.2**	**142.5**	**140.5**	**138.2**	**140.0**	**139.8**	**139.5**	**142.3**	**142.6**	**144.4**	**148.4**	**148.0**	**150.4**	**149.1**	**148.3**	**146.7**	**149.2**	**150.5**	**151.6**	**152.0**
Durable goods	53.9	55.6	54.2	54.1	53.1	51.0	51.9	51.7	51.9	53.6	53.7	54.7	56.9	56.8	58.6	57.8	56.5	56.2	57.8	58.6	59.4	59.7
Auto dealers	31.3	32.3	31.3	31.4	30.6	28.9	29.4	29.3	29.5	30.4	30.1	30.4	31.9	31.8	32.7	32.2	31.6	31.5	32.4	32.8	32.9	33.3
Other durable goods	22.6	23.3	22.8	22.7	22.5	22.1	22.5	22.5	22.4	23.2	23.6	24.2	25.0	25.0	25.9	25.6	24.9	24.6	25.4	25.8	26.4	26.5
Nondurable goods	88.1	87.8	88.1	88.4	87.4	87.2	88.0	88.1	87.5	88.7	88.9	89.7	91.5	91.2	91.8	91.3	91.8	90.5	91.4	91.8	92.2	92.3
Food stores	27.2	27.1	27.4	27.3	27.2	26.9	26.9	26.9	26.9	26.8	26.9	27.0	27.3	27.2	27.0	27.3	27.5	26.9	27.0	26.8	27.2	27.3
Other nondurable goods	60.8	60.7	60.7	61.1	60.2	60.3	61.2	61.2	60.6	61.9	62.0	62.7	64.3	64.0	64.8	64.0	64.3	63.6	64.4	65.0	65.0	65.0

See footnotes to table 5.

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

[Ratio, based on 1987 dollars]

	1989	1990				1991				1992				1993		1993						
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr	May.	June.	July
Manufacturing and trade	**1.60**	**1.59**	**1.60**	**1.61**	**1.64**	**1.67**	**1.62**	**1.61**	**1.63**	**1.60**	**1.60**	**1.60**	**1.57**	**1.56**	**1.56**	**1.55**	**1.55**	**1.56**	**1.57**	**1.56**	**1.55**	**1.56**
Manufacturing	**1.73**	**1.73**	**1.72**	**1.72**	**1.75**	**1.81**	**1.76**	**1.72**	**1.71**	**1.70**	**1.67**	**1.67**	**1.62**	**1.59**	**1.60**	**1.61**	**1.59**	**1.57**	**1.60**	**1.61**	**1.59**	**1.63**
Durable goods	2.16	2.16	2.13	2.15	2.20	2.29	2.19	2.13	2.12	2.07	2.03	2.01	1.91	1.86	1.87	1.89	1.86	1.83	1.88	1.89	1.85	1.92
Primary metals	2.39	2.30	2.31	2.32	2.36	2.52	2.47	2.34	2.31	2.23	2.19	2.24	2.19	2.14	2.16	2.15	2.12	2.12	2.16	2.21	2.12	2.22
Fabricated metals	2.01	2.03	1.96	1.99	2.04	2.12	2.07	2.06	2.03	2.07	2.07	2.07	2.01	1.97	1.93	1.97	1.97	1.95	1.96	1.94	1.91	1.98
Machinery, except electrical	2.36	2.30	2.33	2.31	2.28	2.41	2.39	2.38	2.32	2.24	2.16	2.13	2.05	1.89	1.90	1.95	1.93	1.82	1.91	1.88	1.89	1.82
Electrical machinery	2.28	2.21	2.21	2.21	2.21	2.21	2.15	2.12	2.07	2.07	2.05	2.00	1.92	1.95	1.93	2.00	1.93	1.90	1.94	1.94	1.87	1.94
Transportation equipment	2.15	2.22	2.10	2.15	2.38	2.52	2.27	2.14	2.13	2.07	1.98	2.00	1.77	1.70	1.74	1.73	1.71	1.69	1.73	1.79	1.72	1.96
Motor vehicles	.61	.65	.60	.62	.75	.82	.71	.65	.66	.65	.62	.64	.52	.49	.52	.49	.48	.49	.50	.53	.52	.58
Other	4.58	4.41	4.42	4.42	4.48	4.57	4.33	4.25	4.23	4.09	4.06	4.13	3.97	4.11	4.12	4.18	4.16	4.06	4.19	4.24	4.02	4.60
Other durable goods [1]	1.93	1.94	1.94	1.96	1.96	1.99	1.93	1.90	1.92	1.86	1.86	1.82	1.79	1.79	1.80	1.81	1.76	1.80	1.81	1.81	1.78	1.80
Nondurable goods	1.24	1.24	1.25	1.25	1.26	1.30	1.28	1.26	1.27	1.28	1.27	1.29	1.29	1.27	1.29	1.28	1.27	1.27	1.29	1.30	1.28	1.29
Food and kindred products	.88	.86	.87	.89	.89	.90	.87	.88	.89	.90	.91	.91	.90	.91	.93	.91	.91	.90	.91	.93	.91	.92
Nonfood	1.38	1.38	1.40	1.38	1.40	1.46	1.44	1.41	1.42	1.42	1.41	1.44	1.44	1.41	1.43	1.42	1.41	1.41	1.43	1.44	1.42	1.44
Paper and allied products	1.40	1.39	1.42	1.41	1.42	1.49	1.46	1.41	1.44	1.43	1.43	1.43	1.41	1.42	1.43	1.41	1.43	1.42	1.44	1.42	1.44	1.43
Chemicals and allied products	1.50	1.48	1.50	1.47	1.48	1.56	1.53	1.52	1.53	1.53	1.50	1.52	1.53	1.49	1.48	1.52	1.49	1.47	1.49	1.50	1.44	1.47
Petroleum and coal products	.96	1.04	1.09	1.01	1.06	1.13	1.05	.99	.94	.94	.88	.91	.92	.88	.91	.90	.87	.88	.91	.92	.92	.92
Rubber and plastic products	1.31	1.25	1.25	1.23	1.27	1.35	1.37	1.35	1.38	1.34	1.37	1.40	1.43	1.42	1.47	1.42	1.41	1.42	1.46	1.46	1.46	1.54
Other nondurable goods [2]	1.49	1.49	1.48	1.51	1.52	1.54	1.55	1.54	1.54	1.60	1.59	1.62	1.62	1.59	1.62	1.57	1.59	1.59	1.61	1.61	1.62	1.61
Merchant wholesalers	**1.36**	**1.37**	**1.37**	**1.40**	**1.45**	**1.47**	**1.42**	**1.41**	**1.45**	**1.43**	**1.46**	**1.44**	**1.45**	**1.42**	**1.42**	**1.41**	**1.42**	**1.44**	**1.44**	**1.41**	**1.42**	**1.42**
Durable goods	1.79	1.76	1.78	1.85	1.89	1.94	1.90	1.85	1.90	1.86	1.90	1.89	1.87	1.81	1.81	1.79	1.80	1.84	1.82	1.80	1.81	1.79
Nondurable goods	.93	.96	.95	.97	1.02	1.01	.98	1.00	1.02	1.03	1.03	1.01	1.04	1.03	1.04	1.03	1.04	1.04	1.05	1.02	1.03	1.05
Groceries and farm products	.69	.72	.70	.71	.77	.78	.75	.77	.78	.80	.79	.72	.76	.77	.79	.75	.78	.77	.81	.79	.77	.79
Other nondurable goods	1.09	1.11	1.12	1.13	1.19	1.17	1.13	1.15	1.18	1.19	1.20	1.21	1.23	1.21	1.20	1.23	1.21	1.22	1.21	1.17	1.21	1.23
Retail trade	**1.63**	**1.59**	**1.62**	**1.62**	**1.63**	**1.63**	**1.61**	**1.63**	**1.65**	**1.62**	**1.63**	**1.62**	**1.59**	**1.64**	**1.62**	**1.59**	**1.62**	**1.65**	**1.63**	**1.61**	**1.60**	**1.58**
Durable goods	2.15	2.03	2.13	2.15	2.16	2.15	2.12	2.16	2.14	2.10	2.12	2.08	2.03	2.11	2.05	2.00	2.10	2.14	2.08	2.04	2.02	1.96
Auto dealers	1.98	1.80	1.92	1.96	1.98	1.96	1.94	1.99	1.93	1.92	1.94	1.87	1.77	1.91	1.85	1.77	1.88	1.92	1.87	1.84	1.84	1.72
Other durable goods	2.38	2.34	2.40	2.41	2.41	2.39	2.35	2.38	2.40	2.34	2.35	2.35	2.35	2.37	2.31	2.29	2.37	2.41	2.36	2.30	2.26	2.27
Nondurable goods	1.31	1.31	1.31	1.30	1.32	1.32	1.31	1.33	1.37	1.33	1.34	1.34	1.32	1.34	1.34	1.33	1.33	1.35	1.34	1.34	1.33	1.33
Food stores	.85	.84	.85	.87	.88	.90	.89	.90	.92	.91	.93	.92	.92	.93	.92	.92	.92	.94	.93	.92	.91	.91
Other nondurable goods	1.52	1.52	1.52	1.49	1.51	1.51	1.50	1.51	1.57	1.52	1.52	1.52	1.49	1.52	1.52	1.50	1.50	1.53	1.51	1.51	1.51	1.51

See footnotes to table 5.

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

[Ratio, based on 1987 dollars]

	1989	1990				1991				1992				1993	
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Manufacturing and trade	**1.62**	**1.60**	**1.61**	**1.62**	**1.64**	**1.67**	**1.63**	**1.63**	**1.63**	**1.61**	**1.60**	**1.60**	**1.57**	**1.57**	**1.56**
Manufacturing	**1.71**	**1.70**	**1.70**	**1.70**	**1.72**	**1.78**	**1.73**	**1.70**	**1.69**	**1.68**	**1.66**	**1.66**	**1.62**	**1.60**	**1.61**
Durable goods	2.15	2.12	2.11	2.11	2.14	2.21	2.14	2.09	2.08	2.03	2.01	2.00	1.92	1.90	1.90
Nondurable goods	1.24	1.24	1.25	1.25	1.25	1.31	1.28	1.27	1.27	1.28	1.28	1.29	1.29	1.27	1.29
Merchant wholesalers	**1.31**	**1.31**	**1.32**	**1.35**	**1.39**	**1.42**	**1.38**	**1.37**	**1.41**	**1.39**	**1.41**	**1.39**	**1.40**	**1.37**	**1.38**
Durable goods	1.77	1.74	1.76	1.82	1.86	1.92	1.87	1.83	1.88	1.83	1.88	1.87	1.84	1.80	1.80
Nondurable goods	.90	.92	.92	.92	.96	.97	.94	.96	.98	.99	.99	.96	.99	.99	.99
Retail trade	**1.61**	**1.56**	**1.61**	**1.61**	**1.62**	**1.62**	**1.60**	**1.62**	**1.64**	**1.60**	**1.61**	**1.59**	**1.55**	**1.60**	**1.57**
Durable goods	2.14	2.02	2.12	2.14	2.15	2.14	2.11	2.16	2.13	2.10	2.11	2.07	2.02	2.11	2.04
Nondurable goods	1.29	1.29	1.30	1.29	1.30	1.31	1.29	1.30	1.34	1.30	1.30	1.30	1.28	1.29	1.29

See footnotes to table 5.

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

[Billions of 1987 dollars]

	1989	1990				1991				1992				1993		1993						
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr	May.	June.	July
Materials and supplies																						
Manufacturing	**124.9**	**124.9**	**125.0**	**124.9**	**125.8**	**126.9**	**124.9**	**124.7**	**124.7**	**123.7**	**124.3**	**124.6**	**123.8**	**123.1**	**123.7**	**123.4**	**123.1**	**123.1**	**123.3**	**123.8**	**123.7**	**123.9**
Durable goods	75.5	75.1	75.0	74.7	75.8	75.7	74.0	73.9	73.6	72.4	72.9	72.9	72.1	71.4	71.5	71.6	71.6	71.4	71.5	71.8	71.5	71.8
Primary metals	8.5	8.5	8.4	8.3	8.4	8.4	8.3	8.2	8.0	7.9	7.9	7.8	7.9	8.0	8.0	7.9	7.9	8.0	8.0	8.0	8.0	8.0
Fabricated metals	9.1	9.2	9.0	9.1	9.0	9.2	8.8	8.8	8.8	8.7	8.9	8.9	9.0	8.8	8.5	8.7	8.7	8.8	8.4	8.4	8.5	8.4
Machinery, except electrical	15.7	15.7	15.8	15.7	16.0	16.1	15.8	15.6	15.5	15.3	15.5	15.9	16.1	16.1	16.5	16.3	16.3	16.1	16.5	16.7	16.5	16.6
Electrical machinery	11.8	11.9	11.7	11.7	11.6	11.4	11.4	11.5	11.5	11.3	11.4	11.3	11.3	11.3	11.5	11.3	11.3	11.3	11.3	11.4	11.5	11.6
Motor vehicles	4.6	4.7	4.9	4.7	4.9	5.1	4.9	4.8	4.9	4.9	4.8	4.8	4.4	4.5	4.2	4.4	4.4	4.5	4.3	4.3	4.2	4.4
Other transportation equipment	8.9	8.3	8.3	8.5	9.2	8.8	8.4	8.5	8.2	8.0	7.7	7.5	6.8	6.7	6.5	6.7	6.7	6.7	6.8	6.9	6.5	6.4
Other durable goods [1]	16.9	16.9	16.8	16.7	16.8	16.8	16.3	16.5	16.8	16.5	16.7	16.7	16.5	16.0	16.2	16.4	16.2	16.0	16.1	16.1	16.2	16.4
Nondurable goods	49.4	49.8	50.0	50.3	50.0	51.1	51.0	50.7	51.1	51.3	51.4	51.6	51.7	51.6	52.2	51.8	51.6	51.6	51.8	52.0	52.2	52.0
Food and kindred products	7.9	7.8	7.8	8.2	8.3	8.3	8.4	8.5	8.4	8.6	8.7	8.8	8.8	8.8	9.1	8.9	8.9	8.8	8.8	8.9	9.1	9.0
Paper and allied products	6.9	6.9	7.0	7.0	7.0	7.1	7.1	7.0	7.2	7.2	7.1	7.0	6.9	7.1	7.1	7.0	7.0	7.1	7.1	7.1	7.1	7.1
Chemicals and allied products	10.9	11.0	11.1	11.1	11.1	11.3	11.3	11.2	11.2	11.3	11.3	11.2	11.3	11.2	11.1	11.3	11.2	11.2	11.3	11.3	11.1	11.1
Petroleum and coal products	2.9	3.1	3.3	3.0	2.9	3.4	3.3	3.0	2.8	2.8	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.7	2.7	2.7	2.7	2.7
Rubber and plastic products	4.0	4.0	4.0	4.1	4.0	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.3	4.3	4.4	4.3	4.3	4.3	4.3	4.4	4.4	4.4
Other nondurable goods [2]	16.8	17.0	16.8	16.9	16.8	17.0	16.8	16.9	17.2	17.1	17.3	17.6	17.6	17.5	17.8	17.5	17.5	17.5	17.6	17.7	17.8	17.8
Work-in-process																						
Manufacturing	**130.9**	**131.1**	**131.0**	**132.3**	**129.7**	**128.8**	**128.5**	**126.9**	**124.0**	**122.4**	**120.0**	**118.8**	**118.5**	**117.7**	**118.0**	**117.9**	**118.3**	**117.7**	**117.3**	**117.5**	**118.0**	**117.6**
Durable goods	111.1	111.3	111.1	112.2	109.9	109.0	108.4	106.8	104.1	101.9	99.5	98.1	97.5	96.6	96.8	96.8	97.0	96.6	96.2	96.5	96.8	96.4
Primary metals	9.6	9.3	9.2	9.5	9.6	9.6	9.5	9.3	9.0	8.8	8.8	8.6	8.7	8.8	8.5	8.7	8.7	8.8	8.6	8.6	8.5	8.5
Fabricated metals	8.5	8.6	8.4	8.2	8.3	8.1	8.2	8.3	8.2	8.3	8.3	8.4	8.2	8.3	8.2	8.3	8.2	8.3	8.2	8.3	8.2	8.2
Machinery, except electrical	20.1	19.7	19.1	19.6	19.2	19.3	19.6	19.0	19.1	18.8	18.4	18.5	18.0	17.8	18.3	17.9	17.9	17.8	17.9	18.0	18.3	18.4
Electrical machinery	14.0	13.9	13.8	13.8	13.7	13.7	13.6	13.3	13.2	13.1	13.1	13.6	14.1	14.3	14.8	14.2	14.3	14.3	14.5	14.8	14.8	15.0
Motor vehicles	3.6	3.4	3.5	3.8	3.7	3.6	3.6	3.5	3.4	3.4	3.7	3.5	3.4	3.2	3.9	3.1	3.2	3.2	3.5	3.6	3.9	3.6
Other transportation equipment	38.6	39.6	40.4	40.8	39.4	39.6	38.5	38.3	36.7	35.4	33.7	32.3	32.3	31.4	30.3	31.9	31.8	31.4	30.7	30.7	30.3	30.3
Other durable goods [1]	16.7	16.8	16.7	16.6	15.9	15.2	15.3	15.1	14.6	14.0	13.6	13.2	12.9	12.8	12.8	12.7	12.8	12.8	12.7	12.6	12.8	12.6
Nondurable goods	19.8	19.8	19.9	20.1	19.8	19.8	20.1	20.1	19.9	20.5	20.4	20.7	21.0	21.2	21.1	21.1	21.2	21.2	21.0	20.9	21.1	21.2
Food and kindred products	2.5	2.5	2.6	2.6	2.7	2.6	2.6	2.8	2.8	2.7	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	3.0	3.1
Paper and allied products	1.5	1.5	1.5	1.4	1.5	1.5	1.5	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.3	1.3	1.3	1.3	1.3
Chemicals and allied products	4.8	4.8	4.8	4.7	4.8	4.8	4.8	4.8	4.9	4.9	5.0	5.0	5.1	5.1	5.2	5.1	5.2	5.1	5.0	5.0	5.2	5.2
Petroleum and coal products	2.7	2.7	2.7	3.0	2.7	3.0	3.0	2.8	2.4	2.8	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.5	2.5	2.4	2.4	2.4
Rubber and plastic products	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.6	1.7	1.7	1.8	1.7	1.7	1.7	1.7	1.7	1.8	1.7
Other nondurable goods [2]	6.8	6.8	6.7	6.7	6.6	6.4	6.5	6.6	6.7	7.0	7.1	7.2	7.3	7.5	7.5	7.4	7.4	7.5	7.5	7.5	7.5	7.5
Finished goods																						
Manufacturing	**118.1**	**120.0**	**121.4**	**121.6**	**121.3**	**122.3**	**121.2**	**120.8**	**121.9**	**122.5**	**122.9**	**125.6**	**123.6**	**124.9**	**125.2**	**124.1**	**124.5**	**124.9**	**125.2**	**125.5**	**125.2**	**125.7**
Durable goods	62.3	63.3	63.5	63.4	63.3	62.7	62.5	62.9	63.1	63.1	63.6	64.6	62.2	62.7	62.7	62.0	62.5	62.7	63.0	63.0	62.7	63.0
Primary metals	6.5	6.5	6.6	6.7	6.7	6.6	6.5	6.3	6.4	6.4	6.3	6.6	6.2	6.2	6.4	6.1	6.2	6.2	6.2	6.4	6.4	6.4
Fabricated metals	7.1	7.3	7.2	7.3	7.2	7.3	7.3	7.2	7.5	7.5	7.6	7.8	7.4	7.6	7.6	7.5	7.5	7.6	7.8	7.8	7.6	7.7
Machinery, except electrical	13.8	14.3	14.5	14.0	13.9	14.1	13.9	14.6	14.2	14.0	14.2	14.1	14.3	14.0	13.8	13.9	13.9	14.0	13.8	13.6	13.8	13.7
Electrical machinery	10.0	10.0	10.0	10.1	9.9	9.7	9.6	9.6	9.5	9.7	9.8	9.7	9.2	9.3	9.7	9.1	9.3	9.3	9.5	9.7	9.7	9.7
Motor vehicles	2.8	2.7	2.7	2.8	2.8	2.8	2.7	2.9	2.8	2.6	2.4	2.8	2.4	2.5	2.1	2.5	2.5	2.5	2.4	2.5	2.1	2.1
Other transportation equipment	4.8	4.6	4.6	4.4	5.0	4.7	5.2	4.9	5.0	5.2	5.3	5.5	5.1	5.2	5.5	5.1	5.2	5.2	5.2	5.2	5.5	5.6
Other durable goods [1]	17.5	18.0	17.9	18.1	17.7	17.4	17.4	17.4	17.7	17.7	18.0	18.1	17.7	18.1	17.7	17.7	17.9	18.1	18.0	17.9	17.7	17.8
Nondurable goods	55.8	56.7	57.9	58.3	58.0	59.6	58.8	58.0	58.8	59.5	59.4	61.0	61.4	62.2	62.5	62.1	62.0	62.2	62.3	62.6	62.5	62.7
Food and kindred products	13.9	13.9	14.0	14.5	14.5	14.6	14.2	14.1	14.6	14.6	14.8	15.0	14.8	15.2	15.3	15.0	15.1	15.2	15.3	15.4	15.3	15.3
Paper and allied products	4.9	4.9	5.0	5.1	5.1	5.3	5.3	5.2	5.3	5.4	5.4	5.5	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.5	5.4	5.4
Chemicals and allied products	15.1	15.1	15.6	15.6	15.7	16.2	16.0	16.0	16.2	16.3	16.0	16.6	16.6	16.6	16.5	16.7	16.6	16.6	16.5	16.6	16.5	16.4
Petroleum and coal products	5.2	5.9	6.2	5.7	5.7	6.4	6.0	5.4	5.2	5.4	5.1	5.0	5.1	5.3	5.2	5.3	5.3	5.3	5.3	5.2	5.2	5.3
Rubber and plastic products	4.1	4.0	4.1	4.1	4.2	4.3	4.5	4.5	4.6	4.5	4.6	4.7	5.0	4.9	5.0	4.9	4.9	4.9	4.9	5.0	5.0	5.0
Other nondurable goods [2]	12.5	12.8	13.0	13.2	12.8	12.8	12.8	12.8	12.9	13.3	13.4	14.1	14.5	14.8	15.0	14.8	14.7	14.8	14.8	14.9	15.0	15.2

r Revised.
p 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 1982 sales For manufacturing, 21 industries were used; for merchant wholesalers, 20 kinds of business; and for retail trade, 8 kinds of business.

Fixed Reproducible Tangible Wealth in the United States:

Revised Estimates for 1990–92 and Summary Estimates for 1925–92

TABLES 1–20 present estimates of fixed reproducible tangible wealth in the United States for 1989–92. These estimates, which cover the stock of privately owned and government-owned durable equipment and structures and of durable goods owned by consumers, incorporate the revised national income and product accounts estimates for 1990–92 that appeared in the August 1993 SURVEY OF CURRENT BUSINESS. Estimates of fixed private capital are shown in tables 1–4; fixed nonresidential private capital, in tables 5–8; residential capital, in tables 9–12; government-owned fixed capital, in tables 13–16; and durable goods owned by consumers, in tables 17–20. Tables 21–24 present summary wealth estimates for 1925–92, the entire period for which these estimates are available.

Data availability

A complete set of BEA wealth estimates for the years through 1989 is available in *Fixed Reproducible Tangible Wealth in the United States, 1925–89* (see inside back cover for order information). This publication presents annual estimates of gross and net stocks, depreciation, discards, and average ages of gross and net stocks in historical-cost, constant-cost, and current-cost valuations for the types of wealth shown in tables 1–20 and for private and government capital by type of equipment and structures; it also provides the investment data and service lives used to derive the estimates and a statement of the methodology underlying the estimates.

In addition, annual estimates of gross and net stocks, depreciation, and discards in historical-cost, constant-cost, and current-cost valuations for the types of wealth shown in tables 1–20 and for private and government capital by type of equipment and structures, together with the investment data used to derive the estimates, are available on computer tape and on diskettes for the following years: For fixed private capital by industry, 1947–92; for all other estimates, 1925–92. For more information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606–9740.

NOTE.—John C. Musgrave prepared the wealth estimates, assisted by Heather L. Quick.

Tables 1 through 24 follow.

Table 1.—Current-Cost Gross Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1989–92 [1]

[Billions of dollars]

	1989	1990	1991	1992
Fixed private capital	**16,022.3**	**16,871.4**	**17,489.7**	**18,099.2**
Nonresidential	**9,012.4**	**9,484.8**	**9,786.1**	**10,031.2**
Agriculture, forestry, and fisheries	**410.3**	**416.3**	**416.8**	**412.0**
Farms	367.0	368.8	365.1	356.5
Agricultural services, forestry, and fisheries	43.3	47.5	51.7	55.5
Mining	**530.4**	**536.4**	**526.8**	**505.8**
Metal mining	41.2	41.0	40.4	39.8
Coal mining	48.9	49.0	48.3	47.8
Oil and gas extraction	413.1	418.4	408.8	388.8
Nonmetallic minerals, except fuels	27.2	28.1	29.4	29.4
Construction	**110.0**	**113.4**	**116.6**	**117.0**
Manufacturing	**1,995.3**	**2,114.0**	**2,189.1**	**2,255.1**
Durable goods	1,079.3	1,137.6	1,167.6	1,190.0
Lumber and wood products	40.8	41.5	41.4	41.1
Furniture and fixtures	18.2	19.2	19.7	20.1
Stone, clay, and glass products	63.4	64.5	64.3	63.8
Primary metal industries	199.1	206.4	207.9	208.8
Fabricated metal products	119.8	126.1	129.1	130.0
Industrial machinery and equipment	186.3	197.8	203.6	208.6
Electronic and other electric equipment	155.9	168.2	175.7	181.8
Motor vehicles and equipment	114.1	120.0	123.0	124.8
Other transportation equipment	90.5	96.4	100.5	104.6
Instruments and related products	72.7	78.2	82.9	86.2
Miscellaneous manufacturing industries	18.4	19.2	19.6	20.2
Nondurable goods	916.1	976.5	1,021.6	1,065.2
Food and kindred products	180.8	192.3	202.5	213.5
Tobacco manufactures	13.8	14.2	14.6	14.8
Textile mill products	50.4	52.2	52.7	53.0
Apparel and other textile products	17.8	18.3	18.4	18.5
Paper and allied products	132.3	145.3	151.7	156.6
Printing and publishing	75.3	82.1	86.0	89.5
Chemicals and allied products	254.6	271.7	288.1	304.9
Petroleum and coal products	123.3	128.0	132.4	135.9
Rubber and miscellaneous plastics products	63.9	68.4	71.2	74.3
Leather and leather products	3.9	4.0	4.0	4.0
Transportation and public utilities	**2,311.8**	**2,400.0**	**2,455.7**	**2,493.7**
Transportation	609.0	616.0	616.8	607.2
Railroad transportation	250.0	249.5	246.3	244.4
Local and interurban passenger transit	12.5	12.5	12.6	12.3
Trucking and warehousing	107.7	106.8	108.4	101.3
Water transportation	54.0	55.6	55.6	56.2
Transportation by air	101.8	106.7	107.7	107.1
Pipelines, except natural gas	40.7	41.2	41.4	41.3
Transportation services	42.4	43.8	44.8	44.6
Communications	593.4	608.6	625.2	643.6
Telephone and telegraph	520.4	526.7	537.0	548.6
Radio and television	73.1	81.9	88.2	95.0
Electric, gas, and sanitary services	1,109.4	1,175.3	1,213.7	1,242.8
Electric services	857.7	908.5	934.5	953.8
Gas services	199.9	208.4	215.5	219.3
Sanitary services	51.8	58.4	63.8	69.7
Wholesale trade	**379.4**	**401.8**	**420.0**	**435.5**
Retail trade	**565.1**	**604.6**	**634.5**	**665.7**
Finance, insurance, and real estate	**1,905.5**	**2,046.1**	**2,139.7**	**2,232.1**
Depository institutions	376.7	414.8	442.1	462.5
Nondepository institutions	96.2	106.6	113.6	121.9
Security and commodity brokers	12.6	12.9	12.9	13.0
Insurance carriers	111.2	124.9	134.9	145.9
Insurance agents, brokers, and service	5.9	5.9	5.9	6.0
Real estate	1,275.6	1,353.1	1,402.7	1,455.3
Holding and other investment offices	27.3	27.8	27.5	27.5
Services	**804.4**	**852.2**	**886.8**	**914.4**
Hotels and other lodging places	123.1	129.1	131.1	131.3
Personal services	30.4	32.1	34.0	36.2
Business services	212.7	224.7	231.2	234.7
Auto repair, services, and parking	142.6	150.9	158.3	164.4
Miscellaneous repair services	14.6	15.1	15.3	15.6
Motion pictures	18.0	19.8	23.5	25.8
Amusement and recreation services	40.1	41.3	42.0	42.9
Other services	222.9	239.1	251.3	263.6
Health services	120.2	129.7	137.9	147.2
Legal services	22.8	25.5	26.9	27.7
Educational services	5.1	5.4	5.7	6.0
Other [2]	74.9	78.5	80.9	82.6
Residential	**7,009.9**	**7,386.6**	**7,703.6**	**8,068.0**
Farms	155.8	159.8	163.1	165.3
Real estate	6,854.1	7,226.9	7,540.5	7,902.7

1. Estimates are as of the end of the year.
2. Consists of social services; museums, botanical, zoological gardens; mem bership organizations; engineering and management services; and services, not elsewhere classified.

Table 2.—Current-Cost Net Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1989–92 [1]

[Billions of dollars]

	1989	1990	1991	1992
Fixed private capital	**9,650.3**	**10,116.5**	**10,412.4**	**10,724.9**
Nonresidential	**5,084.2**	**5,320.7**	**5,440.2**	**5,534.3**
Agriculture, forestry, and fisheries	**193.9**	**197.1**	**196.7**	**194.2**
Farms	169.1	169.3	166.4	161.3
Agricultural services, forestry, and fisheries	24.7	27.8	30.4	32.8
Mining	**250.6**	**247.8**	**238.3**	**223.7**
Metal mining	19.1	18.6	18.0	17.5
Coal mining	26.2	25.8	24.9	24.3
Oil and gas extraction	191.8	189.3	180.5	167.3
Nonmetallic minerals, except fuels	13.6	14.1	14.9	14.5
Construction	**60.4**	**61.6**	**61.9**	**60.5**
Manufacturing	**1,088.3**	**1,152.7**	**1,192.1**	**1,225.1**
Durable goods	585.5	614.2	624.9	631.9
Lumber and wood products	20.8	21.3	21.1	20.8
Furniture and fixtures	10.6	11.1	11.2	11.2
Stone, clay, and glass products	29.8	30.3	29.9	29.8
Primary metal industries	92.3	95.1	95.1	95.2
Fabricated metal products	63.7	66.3	66.6	65.8
Industrial machinery and equipment	106.9	112.3	113.8	115.1
Electronic and other electric equipment	95.3	102.1	105.0	107.1
Motor vehicles and equipment	58.5	61.8	63.7	64.7
Other transportation equipment	54.0	57.0	58.8	60.8
Instruments and related products	43.9	46.8	49.2	50.7
Miscellaneous manufacturing industries	9.7	10.1	10.4	10.7
Nondurable goods	502.8	538.5	567.2	593.2
Food and kindred products	98.2	104.8	111.6	119.0
Tobacco manufactures	8.4	8.3	8.4	8.2
Textile mill products	24.8	25.7	26.0	26.2
Apparel and other textile products	9.7	9.9	9.9	9.9
Paper and allied products	74.3	82.6	85.8	87.8
Printing and publishing	45.4	49.8	51.7	53.3
Chemicals and allied products	140.4	151.3	163.6	175.5
Petroleum and coal products	64.0	65.8	68.3	69.6
Rubber and miscellaneous plastics products	35.7	38.3	39.9	41.8
Leather and leather products	2.0	2.0	2.0	1.9
Transportation and public utilities	**1,248.0**	**1,287.7**	**1,304.9**	**1,315.4**
Transportation	283.7	284.0	280.5	272.6
Railroad transportation	108.5	108.2	107.0	106.3
Local and interurban passenger transit	6.6	6.4	6.3	5.9
Trucking and warehousing	51.5	49.9	48.7	44.2
Water transportation	23.3	23.3	22.6	22.4
Transportation by air	53.0	55.5	55.0	53.4
Pipelines, except natural gas	20.7	20.5	20.3	20.0
Transportation services	20.0	20.3	20.6	20.3
Communications	325.7	332.0	338.5	347.3
Telephone and telegraph	278.3	278.8	282.1	286.9
Radio and television	47.4	53.2	56.4	60.3
Electric, gas, and sanitary services	638.6	671.7	685.9	695.5
Electric services	500.5	524.5	531.3	534.7
Gas services	101.9	106.6	110.7	113.1
Sanitary services	36.3	40.7	44.0	47.7
Wholesale trade	**233.6**	**243.3**	**250.1**	**255.5**
Retail trade	**342.2**	**365.0**	**379.1**	**399.3**
Finance, insurance, and real estate	**1,198.3**	**1,272.2**	**1,309.9**	**1,343.1**
Depository institutions	243.8	265.4	278.8	285.2
Nondepository institutions	59.5	64.5	66.6	70.2
Security and commodity brokers	8.1	8.0	7.7	7.6
Insurance carriers	79.6	88.3	94.0	100.9
Insurance agents, brokers, and service	2.9	2.9	2.8	2.8
Real estate	786.8	825.9	843.2	860.2
Holding and other investment offices	17.6	17.3	16.6	16.2
Services	**468.9**	**493.3**	**507.2**	**517.5**
Hotels and other lodging places	68.4	71.6	71.4	69.5
Personal services	16.9	17.9	19.1	20.6
Business services	125.9	130.6	130.8	129.6
Auto repair, services, and parking	84.7	88.9	92.2	95.8
Miscellaneous repair services	7.9	8.1	8.2	8.5
Motion pictures	11.0	12.2	15.1	16.4
Amusement and recreation services	21.8	22.7	23.2	23.7
Other services	132.4	141.3	147.2	153.4
Health services	74.2	79.8	84.3	89.7
Legal services	13.8	15.6	16.0	16.0
Educational services	3.5	3.7	3.9	4.1
Other [2]	40.9	42.3	43.1	43.5
Residential	**4,566.1**	**4,795.8**	**4,972.1**	**5,190.6**
Farms	66.4	68.5	70.1	70.8
Real estate	4,499.7	4,727.3	4,902.1	5,119.8

1. Estimates are as of the end of the year.
2. Consists of social services; museums, botanical, zoological gardens; mem bership organizations; engineering and management services; and services, not elsewhere classified.

Table 3.—Constant-Cost Gross Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1989–92 [1]

[Billions of 1987 dollars]

	1989	1990	1991	1992
Fixed private capital	**14,886.3**	**15,245.2**	**15,519.0**	**15,798.4**
Nonresidential	**8,272.2**	**8,491.0**	**8,654.1**	**8,808.3**
Agriculture, forestry, and fisheries	**376.4**	**369.8**	**362.0**	**353.8**
Farms	336.5	327.2	316.8	305.7
Agricultural services, forestry, and fisheries	39.9	42.6	45.2	48.1
Mining	**462.0**	**448.8**	**432.5**	**412.2**
Metal mining	37.7	36.6	35.6	34.6
Coal mining	44.7	43.7	42.5	41.5
Oil and gas extraction	354.8	343.6	329.0	310.8
Nonmetallic minerals, except fuels	24.8	24.9	25.5	25.2
Construction	**100.6**	**100.8**	**100.4**	**99.9**
Manufacturing	**1,827.8**	**1,875.6**	**1,918.8**	**1,961.9**
Durable goods	994.7	1,016.7	1,030.8	1,045.6
Lumber and wood products	37.2	36.9	36.1	35.5
Furniture and fixtures	16.7	17.2	17.4	17.7
Stone, clay, and glass products	58.5	58.0	57.1	56.7
Primary metal industries	181.1	180.3	178.7	177.5
Fabricated metal products	109.9	111.7	112.2	112.1
Industrial machinery and equipment	173.6	179.7	184.1	189.3
Electronic and other electric equipment	144.9	152.0	157.0	161.7
Motor vehicles and equipment	104.7	106.3	107.3	108.0
Other transportation equipment	83.3	86.1	88.7	91.5
Instruments and related products	67.9	71.5	75.0	78.1
Miscellaneous manufacturing industries	16.8	17.0	17.2	17.5
Nondurable goods	833.1	858.9	888.0	916.3
Food and kindred products	164.5	169.1	175.5	183.0
Tobacco manufactures	12.6	12.6	12.8	12.7
Textile mill products	45.9	45.8	45.4	45.2
Apparel and other textile products	16.3	16.2	16.1	16.0
Paper and allied products	119.6	126.0	129.9	132.7
Printing and publishing	69.6	74.0	77.2	80.4
Chemicals and allied products	230.5	238.2	250.0	261.5
Petroleum and coal products	112.2	113.0	115.6	117.2
Rubber and miscellaneous plastics products	58.5	60.4	62.0	64.1
Leather and leather products	3.6	3.6	3.5	3.5
Transportation and public utilities	**2,113.3**	**2,141.4**	**2,154.8**	**2,167.6**
Transportation	560.1	552.5	540.3	528.4
Railroad transportation	230.4	226.0	221.1	216.9
Local and interurban passenger transit	11.7	11.5	11.2	10.9
Trucking and warehousing	99.5	95.9	91.0	86.5
Water transportation	49.3	48.5	47.5	46.6
Transportation by air	94.1	95.4	94.3	92.3
Pipelines, except natural gas	36.2	35.8	35.6	35.5
Transportation services	38.9	39.3	39.6	39.6
Communications	554.6	563.2	569.2	575.5
Telephone and telegraph	485.6	487.4	488.7	489.0
Radio and television	69.0	75.8	80.5	86.6
Electric, gas, and sanitary services	998.6	1,025.8	1,045.3	1,063.7
Electric services	771.9	790.3	801.2	810.1
Gas services	178.5	181.9	185.4	189.3
Sanitary services	48.3	53.6	58.7	64.3
Wholesale trade	**357.8**	**374.2**	**389.2**	**404.5**
Retail trade	**523.0**	**548.9**	**569.2**	**593.6**
Finance, insurance, and real estate	**1,762.5**	**1,854.5**	**1,929.3**	**1,995.9**
Depository institutions	351.5	379.3	403.5	421.4
Nondepository institutions	89.4	96.7	102.5	110.1
Security and commodity brokers	12.1	12.4	12.4	12.6
Insurance carriers	107.7	121.3	134.0	148.9
Insurance agents, brokers, and service	5.6	5.7	5.8	6.0
Real estate	1,169.6	1,212.3	1,244.1	1,269.7
Holding and other investment offices	26.5	26.9	27.0	27.2
Services	**748.7**	**777.0**	**797.8**	**818.9**
Hotels and other lodging places	112.8	115.9	116.4	114.9
Personal services	28.4	29.6	30.9	33.2
Business services	197.7	203.1	205.0	206.2
Auto repair, services, and parking	134.4	139.7	143.4	149.7
Miscellaneous repair services	13.5	13.5	13.6	13.9
Motion pictures	16.8	18.3	21.9	24.0
Amusement and recreation services	37.1	37.5	37.7	37.9
Other services	208.0	219.4	229.0	239.0
Health services	111.5	117.6	123.5	130.0
Legal services	21.6	24.1	25.4	26.7
Educational services	4.7	4.9	5.2	5.5
Other [2]	70.1	72.8	74.9	76.9
Residential	**6,614.0**	**6,754.2**	**6,864.9**	**6,990.1**
Farms	147.3	146.4	144.7	142.6
Real estate	6,466.7	6,607.8	6,720.2	6,847.5

1. Estimates are as of the end of the year.
2. Consists of social services; museums, botanical, zoological gardens; mem bership organizations; engineering and management services; and services, not elsewhere classified.

Table 4.—Constant-Cost Net Stock of Fixed Private Capital, Nonresidential and Residential, by Industry, 1989–92 [1]

[Billions of 1987 dollars]

	1989	1990	1991	1992
Fixed private capital	**8,980.3**	**9,157.6**	**9,255.0**	**9,369.4**
Nonresidential	**4,672.9**	**4,773.2**	**4,822.6**	**4,871.2**
Agriculture, forestry, and fisheries	**177.8**	**175.3**	**171.1**	**167.0**
Farms	155.0	150.3	144.4	138.4
Agricultural services, forestry, and fisheries	22.8	25.0	26.7	28.6
Mining	**219.0**	**208.1**	**196.6**	**183.1**
Metal mining	17.5	16.6	16.0	15.3
Coal mining	24.0	23.1	22.0	21.2
Oil and gas extraction	165.1	155.9	145.7	134.1
Nonmetallic minerals, except fuels	12.4	12.5	12.9	12.5
Construction	**55.3**	**54.9**	**53.5**	**51.8**
Manufacturing	**998.7**	**1,025.7**	**1,048.2**	**1,069.7**
Durable goods	540.3	550.5	553.5	557.5
Lumber and wood products	19.1	19.0	18.5	18.1
Furniture and fixtures	9.7	10.0	9.9	9.9
Stone, clay, and glass products	27.6	27.4	26.8	26.8
Primary metal industries	84.1	83.3	82.0	81.2
Fabricated metal products	58.5	58.8	58.0	56.8
Industrial machinery and equipment	99.6	102.2	103.0	104.8
Electronic and other electric equipment	88.5	92.2	93.8	95.1
Motor vehicles and equipment	53.7	54.9	55.8	56.3
Other transportation equipment	49.7	50.9	51.9	53.2
Instruments and related products	41.0	42.8	44.6	45.9
Miscellaneous manufacturing industries	8.9	9.0	9.1	9.3
Nondurable goods	458.3	475.3	494.7	512.2
Food and kindred products	89.5	92.4	97.0	102.4
Tobacco manufactures	7.7	7.4	7.3	7.1
Textile mill products	22.6	22.7	22.5	22.4
Apparel and other textile products	8.9	8.9	8.7	8.6
Paper and allied products	67.3	71.8	73.7	74.6
Printing and publishing	42.0	45.0	46.6	48.0
Chemicals and allied products	127.5	133.2	142.5	151.1
Petroleum and coal products	58.4	58.2	59.8	60.3
Rubber and miscellaneous plastics products	32.7	34.0	34.9	36.1
Leather and leather products	1.8	1.8	1.7	1.7
Transportation and public utilities	**1,139.5**	**1,148.8**	**1,145.7**	**1,143.7**
Transportation	261.6	255.6	246.6	238.1
Railroad transportation	100.2	98.2	96.3	94.6
Local and interurban passenger transit	6.2	5.9	5.6	5.3
Trucking and warehousing	47.6	44.8	41.0	37.8
Water transportation	21.4	20.4	19.5	18.8
Transportation by air	49.3	50.1	48.6	46.3
Pipelines, except natural gas	18.4	17.9	17.5	17.2
Transportation services	18.5	18.3	18.2	18.0
Communications	303.1	306.1	307.1	309.2
Telephone and telegraph	258.4	256.9	255.7	254.4
Radio and television	44.7	49.2	51.5	54.9
Electric, gas, and sanitary services	574.9	587.1	592.0	596.4
Electric services	450.1	456.7	456.3	454.8
Gas services	91.0	93.2	95.3	97.8
Sanitary services	33.8	37.3	40.4	43.8
Wholesale trade	**220.3**	**226.5**	**231.6**	**237.3**
Retail trade	**317.0**	**331.7**	**340.5**	**356.5**
Finance, insurance, and real estate	**1,108.4**	**1,152.1**	**1,179.1**	**1,198.6**
Depository institutions	227.9	242.6	253.6	258.3
Nondepository institutions	55.3	58.4	60.0	63.4
Security and commodity brokers	7.8	7.6	7.4	7.2
Insurance carriers	76.5	84.7	91.8	100.8
Insurance agents, brokers, and service	2.8	2.8	2.8	2.9
Real estate	721.1	739.6	747.6	750.3
Holding and other investment offices	16.9	16.5	15.9	15.6
Services	**436.9**	**450.1**	**456.3**	**463.4**
Hotels and other lodging places	62.7	64.3	63.5	60.8
Personal services	15.8	16.6	17.4	19.0
Business services	117.0	117.8	115.6	113.5
Auto repair, services, and parking	80.0	82.4	83.5	87.2
Miscellaneous repair services	7.3	7.3	7.3	7.6
Motion pictures	10.3	11.3	14.1	15.3
Amusement and recreation services	20.2	20.6	20.8	21.0
Other services	123.6	129.8	134.2	139.1
Health services	68.8	72.3	75.5	79.2
Legal services	13.1	14.7	15.1	15.4
Educational services	3.2	3.4	3.5	3.7
Other [2]	38.4	39.4	40.1	40.7
Residential	**4,307.5**	**4,384.4**	**4,432.4**	**4,498.1**
Farms	62.8	62.8	62.1	61.1
Real estate	4,244.7	4,321.6	4,370.3	4,437.1

1. Estimates are as of the end of the year.
2. Consists of social services; museums, botanical, zoological gardens; mem bership organizations; engineering and management services; and services, not elsewhere classified.

Table 5.—Current-Cost Gross Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1989–92

[Billions of dollars]

Yearend	Total			By major industry group									By legal form of organization								
				Farms			Manufacturing			Nonfarm nonmanufacturing			Corporate						Noncorporate		
													Total			Nonfinancial					
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures
1989	9,012.4	4,256.9	4,755.5	367.0	157.9	209.1	1,995.3	1,184.8	810.5	6,650.1	2,914.3	3,735.8	6,818.1	3,518.8	3,299.3	6,220.6	3,143.1	3,077.5	2,194.3	738.1	1,456.2
1990	9,484.8	4,506.1	4,978.7	368.8	156.6	212.2	2,114.0	1,256.9	857.2	7,001.9	3,092.6	3,909.3	7,189.0	3,732.7	3,456.3	6,529.4	3,315.6	3,213.9	2,295.7	773.4	1,522.3
1991	9,786.1	4,671.3	5,114.8	365.1	152.8	212.3	2,189.1	1,299.5	889.7	7,231.9	3,219.1	4,012.8	7,430.6	3,873.1	3,557.5	6,727.0	3,427.4	3,299.7	2,355.5	798.2	1,557.3
1992	10,031.2	4,760.8	5,270.4	356.5	143.2	213.3	2,255.1	1,327.4	927.7	7,419.5	3,290.1	4,129.4	7,622.8	3,951.9	3,670.9	6,879.8	3,481.3	3,398.6	2,408.4	808.8	1,599.5

Table 6.—Current-Cost Net Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1989–92

[Billions of dollars]

Yearend	Total			By major industry group									By legal form of organization								
				Farms			Manufacturing			Nonfarm nonmanufacturing			Corporate						Noncorporate		
													Total			Nonfinancial					
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures
1989	5,084.2	2,298.6	2,785.6	169.1	64.4	104.7	1,088.3	615.3	473.0	3,826.7	1,618.8	2,208.0	3,834.1	1,901.9	1,932.2	3,442.9	1,662.1	1,780.8	1,250.0	396.6	853.4
1990	5,320.7	2,416.7	2,904.0	169.3	65.2	104.1	1,152.7	652.9	499.8	3,998.7	1,698.6	2,300.1	4,021.2	2,004.5	2,016.7	3,595.2	1,744.3	1,850.9	1,299.5	412.3	887.3
1991	5,440.2	2,480.0	2,960.3	166.4	64.6	101.8	1,192.1	675.7	516.4	4,081.8	1,739.7	2,342.1	4,121.4	2,060.1	2,061.3	3,674.6	1,788.9	1,885.7	1,318.8	419.8	898.9
1992	5,534.3	2,509.8	3,024.6	161.3	61.3	100.1	1,225.1	690.4	534.7	4,147.9	1,758.1	2,389.8	4,198.7	2,087.8	2,110.9	3,735.5	1,808.0	1,927.4	1,335.6	422.0	913.7

Table 7.—Constant-Cost Gross Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1989–92

[Billions of 1987 dollars]

Yearend	Total			By major industry group									By legal form of organization								
				Farms			Manufacturing			Nonfarm nonmanufacturing			Corporate						Noncorporate		
													Total			Nonfinancial					
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures
1989	8,272.2	3,978.9	4,293.3	336.5	145.7	190.8	1,827.8	1,088.1	739.7	6,107.9	2,745.1	3,362.8	6,259.6	3,290.2	2,969.4	5,698.1	2,931.2	2,767.0	2,012.6	688.7	1,323.9
1990	8,491.0	4,090.8	4,400.2	327.2	137.8	189.4	1,875.6	1,110.1	765.5	6,288.2	2,843.0	3,445.3	6,436.6	3,390.2	3,046.4	5,826.6	2,996.7	2,829.9	2,054.4	700.6	1,353.8
1991	8,654.1	4,174.0	4,480.1	316.8	128.9	187.9	1,918.8	1,131.1	787.7	6,418.4	2,914.0	3,504.5	6,573.4	3,466.6	3,106.8	5,920.9	3,042.2	2,878.7	2,080.7	707.4	1,373.3
1992	8,808.3	4,265.3	4,543.0	305.7	120.3	185.5	1,961.9	1,154.8	807.1	6,540.7	2,990.2	3,550.5	6,705.1	3,548.9	3,156.1	6,012.5	3,093.1	2,919.3	2,103.3	716.4	1,386.9

Table 8.—Constant-Cost Net Stock of Fixed Nonresidential Private Capital, by Major Industry Group and Legal Form of Organization, 1989–92

[Billions of 1987 dollars]

Yearend	Total			By major industry group									By legal form of organization								
				Farms			Manufacturing			Nonfarm nonmanufacturing			Corporate						Noncorporate		
													Total			Nonfinancial					
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures
1989	4,672.9	2,154.9	2,518.0	155.0	59.4	95.5	998.7	567.0	431.6	3,519.3	1,528.5	1,990.8	3,525.4	1,784.2	1,741.2	3,157.7	1,554.6	1,603.1	1,147.5	370.7	776.7
1990	4,773.2	2,202.4	2,570.9	150.3	57.4	92.9	1,025.7	579.3	446.4	3,597.2	1,565.6	2,031.5	3,608.5	1,827.8	1,780.7	3,215.4	1,582.8	1,632.6	1,164.8	374.6	790.2
1991	4,822.6	2,224.5	2,598.1	144.4	54.3	90.1	1,048.2	590.9	457.3	3,630.0	1,579.3	2,050.7	3,655.1	1,851.0	1,804.1	3,242.8	1,594.1	1,648.7	1,167.4	373.4	794.0
1992	4,871.2	2,259.8	2,611.4	138.4	51.4	87.0	1,069.7	604.5	465.3	3,663.1	1,603.9	2,059.2	3,702.6	1,884.4	1,818.2	3,273.5	1,614.8	1,658.7	1,168.6	375.4	793.2

Table 9.—Current-Cost Gross Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1989–92

[Billions of dollars]

Yearend	Total	By type of owner and legal form of organization							By tenure group [1]			
		Private				Government			Owner-occupied		Tenant-occupied	
		Total	Corporate		Noncorporate	Total	Federal	State and local	Farm	Nonfarm	Farm	Nonfarm
			Total	Nonfinancial								
1989	7,177.9	7,009.9	91.8	91.8	6,918.1	168.0	71.0	97.0	145.7	4,977.7	21.3	1,992.3
1990	7,562.8	7,386.6	94.8	94.8	7,291.9	176.1	73.9	102.2	149.5	5,272.2	21.7	2,077.1
1991	7,887.1	7,703.6	96.9	96.9	7,606.7	183.4	76.3	107.1	152.7	5,528.7	21.8	2,141.2
1992	8,258.2	8,068.0	99.6	99.6	7,968.4	190.2	78.4	111.7	154.7	5,810.7	22.1	2,226.8

Table 10.—Current-Cost Net Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1989–92

[Billions of dollars]

Yearend	Total	By type of owner and legal form of organization							By tenure group [1]			
		Private				Government			Owner-occupied		Tenant-occupied	
		Total	Corporate		Noncorporate	Total	Federal	State and local	Farm	Nonfarm	Farm	Nonfarm
			Total	Nonfinancial								
1989	4,678.5	4,566.1	52.3	52.3	4,513.8	112.3	51.2	61.1	62.7	3,370.3	7.5	1,219.6
1990	4,912.6	4,795.8	53.7	53.7	4,742.1	116.8	53.0	63.9	64.7	3,560.1	7.7	1,261.2
1991	5,092.9	4,972.1	54.4	54.4	4,917.7	120.8	54.2	66.5	66.2	3,713.5	7.7	1,286.8
1992	5,314.8	5,190.6	55.4	55.4	5,135.2	124.2	55.4	68.9	66.9	3,895.5	7.8	1,325.5

Table 11.—Constant-Cost Gross Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1989–92

[Billions of 1987 dollars]

Yearend	Total	By type of owner and legal form of organization							By tenure group [1]			
		Private				Government			Owner-occupied		Tenant-occupied	
		Total	Corporate		Noncorporate	Total	Federal	State and local	Farm	Nonfarm	Farm	Nonfarm
			Total	Nonfinancial								
1989	6,773.1	6,614.0	86.5	86.5	6,527.5	159.0	67.6	91.4	137.9	4,697.2	20.1	1,879.5
1990	6,916.4	6,754.2	86.6	86.6	6,667.6	162.1	68.8	93.3	137.0	4,820.7	19.8	1,900.3
1991	7,030.0	6,864.9	86.4	86.4	6,778.6	165.1	69.8	95.3	135.4	4,925.1	19.5	1,911.8
1992	7,157.7	6,990.1	86.7	86.7	6,903.4	167.7	70.5	97.1	133.4	5,029.1	19.1	1,938.0

Table 12.—Constant-Cost Net Stock of Residential Capital, by Type of Owner, Legal Form of Organization, and Tenure Group, 1989–92

[Billions of 1987 dollars]

Yearend	Total	By type of owner and legal form of organization							By tenure group [1]			
		Private				Government			Owner-occupied		Tenant-occupied	
		Total	Corporate		Noncorporate	Total	Federal	State and local	Farm	Nonfarm	Farm	Nonfarm
			Total	Nonfinancial								
1989	4,413.0	4,307.5	49.3	49.3	4,258.2	105.6	48.0	57.6	59.3	3,179.4	7.1	1,149.9
1990	4,491.3	4,384.4	49.1	49.1	4,335.3	106.9	48.6	58.3	59.3	3,254.3	7.0	1,153.4
1991	4,540.6	4,432.4	48.5	48.5	4,383.9	108.2	49.0	59.2	58.7	3,310.2	6.9	1,148.1
1992	4,607.2	4,498.1	48.2	48.2	4,449.9	109.1	49.2	59.9	57.7	3,373.0	6.8	1,153.2

1. Excludes stocks of other nonfarm residential capital, which consists of dormitories, fraternity and sorority houses, nurses' homes, etc.

Table 13.—Current-Cost Gross Stock of Government-Owned Fixed Capital, 1989–92

[Billions of dollars]

Yearend	Total						Federal									State and local		
	Total			Excluding military			Total			Excluding military			Military			Equipment and structures	Equipment	Structures
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures			
1989	4,516.2	873.0	3,643.3	3,698.7	306.4	3,392.4	1,394.0	665.8	728.1	576.5	99.2	477.2	817.5	566.6	250.9	3,122.3	207.2	2,915.1
1990	4,728.9	952.1	3,776.8	3,848.4	329.7	3,518.7	1,477.3	724.8	752.5	596.8	102.4	494.4	880.5	622.4	258.1	3,251.6	227.3	3,024.3
1991	4,882.9	1,018.5	3,864.4	3,962.7	355.4	3,607.3	1,534.9	770.1	764.9	614.7	107.0	507.7	920.2	663.1	257.2	3,348.0	248.4	3,099.6
1992	5,089.3	1,079.7	4,009.6	4,120.1	376.5	3,743.6	1,600.8	814.2	786.7	631.6	111.0	520.6	969.3	703.2	266.0	3,488.5	265.5	3,223.0

Table 14.—Current-Cost Net Stock of Government-Owned Fixed Capital, 1989–92

[Billions of dollars]

Yearend	Total						Federal									State and local		
	Total			Excluding military			Total			Excluding military			Military			Equipment and structures	Equipment	Structures
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures			
1989	2,664.7	516.1	2,148.6	2,213.5	176.1	2,037.3	789.3	396.4	393.0	338.1	56.4	281.7	451.2	339.9	111.3	1,875.3	119.7	1,755.6
1990	2,783.8	566.7	2,217.2	2,295.5	192.0	2,103.5	837.1	433.7	403.4	348.8	59.0	289.8	488.3	374.7	113.6	1,946.7	133.0	1,813.8
1991	2,869.0	607.9	2,261.2	2,356.4	206.8	2,149.7	869.7	462.0	407.8	357.1	60.8	296.3	512.6	401.1	111.5	1,999.3	145.9	1,853.4
1992	2,981.9	638.9	2,343.1	2,445.7	218.0	2,227.7	901.4	483.2	418.2	365.2	62.3	302.9	536.2	420.9	115.3	2,080.5	155.7	1,924.8

Table 15.—Constant-Cost Gross Stock of Government-Owned Fixed Capital, 1989–92

[Billions of 1987 dollars]

Yearend	Total						Federal									State and local		
	Total			Excluding military			Total			Excluding military			Military			Equipment and structures	Equipment	Structures
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures			
1989	4,204.4	837.1	3,367.3	3,418.4	288.0	3,130.4	1,319.1	642.0	677.1	533.1	93.0	440.2	786.0	549.0	236.9	2,885.3	195.1	2,690.2
1990	4,308.9	880.0	3,428.9	3,495.2	302.3	3,192.9	1,352.1	671.7	680.4	538.4	94.0	444.4	813.7	577.7	236.0	2,956.8	208.3	2,748.5
1991	4,411.3	919.1	3,492.2	3,577.4	319.4	3,258.0	1,380.9	697.9	683.0	547.1	98.2	448.8	833.9	599.7	234.2	3,030.3	221.2	2,809.1
1992	4,519.2	959.0	3,560.2	3,666.6	337.1	3,329.5	1,408.8	724.6	684.2	556.2	102.7	453.5	852.6	621.9	230.7	3,110.4	234.4	2,876.0

Table 16.—Constant-Cost Net Stock of Government-Owned Fixed Capital, 1989–92

[Billions of 1987 dollars]

Yearend	Total						Federal									State and local		
	Total			Excluding military			Total			Excluding military			Military			Equipment and structures	Equipment	Structures
	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures	Equipment and structures	Equipment	Structures			
1989	2,481.7	496.8	1,984.9	2,045.6	165.8	1,879.8	748.5	384.1	364.4	312.4	53.1	259.4	436.1	331.0	105.1	1,733.2	112.7	1,620.5
1990	2,539.1	526.2	2,012.9	2,085.4	176.4	1,909.0	768.3	404.3	364.1	314.7	54.5	260.2	453.7	349.8	103.9	1,770.7	121.9	1,648.8
1991	2,594.5	550.9	2,043.6	2,128.5	186.5	1,942.0	784.2	421.0	363.3	318.3	56.5	261.7	466.0	364.4	101.5	1,810.2	129.9	1,680.3
1992	2,650.9	569.7	2,081.2	2,177.3	196.1	1,981.2	795.9	432.3	363.7	322.3	58.7	263.6	473.6	373.6	100.0	1,855.0	137.4	1,717.5

Table 17.—Current-Cost Gross Stock of Durable Goods Owned by Consumers, by Type, 1989–92

[Billions of dollars]

Yearend	Total	Motor vehicles [1]		Furniture and household equipment					Other			
		Autos	Other	Furniture, including mattresses and bedsprings	Kitchen and other household appliances [2]	China, glassware, tableware, and utensils	Other durable house furnishings [3]	Video and audio products, computing equipment, and musical instruments	Jewelry and watches	Ophthalmic products and orthopedic appliances	Books and maps	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft
1989	3,822.7	1,394.8	323.8	411.0	227.1	150.4	312.9	280.2	281.2	52.0	128.8	260.5
1990	4,074.5	1,471.7	354.6	433.1	231.4	160.2	337.9	292.5	318.1	57.6	141.1	276.3
1991	4,340.3	1,571.0	379.8	453.0	239.5	172.5	358.8	311.0	347.3	62.3	152.1	293.1
1992	4,607.9	1,687.1	406.4	485.7	250.7	179.5	377.3	333.5	355.1	65.2	163.4	304.0

Table 18.—Current-Cost Net Stock of Durable Goods Owned by Consumers, by Type, 1989–92

[Billions of dollars]

Yearend	Total	Motor vehicles [1]		Furniture and household equipment					Other			
		Autos	Other	Furniture, including mattresses and bedsprings	Kitchen and other household appliances [2]	China, glassware, tableware, and utensils	Other durable house furnishings [3]	Video and audio products, computing equipment, and musical instruments	Jewelry and watches	Ophthalmic products and orthopedic appliances	Books and maps	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft
1989	1,929.6	588.5	181.6	223.7	123.5	79.7	170.7	168.0	155.9	27.8	69.3	140.9
1990	2,047.1	615.6	195.6	235.6	126.5	84.9	184.5	175.0	174.0	30.8	76.3	148.3
1991	2,141.9	632.5	203.3	245.6	131.2	91.3	194.5	186.2	187.0	32.6	82.2	155.5
1992	2,232.1	647.1	214.7	262.9	137.9	95.0	203.6	199.5	188.9	33.5	88.5	160.3

Table 19.—Constant-Cost Gross Stock of Durable Goods Owned by Consumers, by Type, 1989–92

[Billions of 1987 dollars]

Yearend	Total	Motor vehicles [1]		Furniture and household equipment					Other			
		Autos	Other	Furniture, including mattresses and bedsprings	Kitchen and other household appliances [2]	China, glassware, tableware, and utensils	Other durable house furnishings [3]	Video and audio products, computing equipment, and musical instruments	Jewelry and watches	Ophthalmic products and orthopedic appliances	Books and maps	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft
1989	3,626.7	1,329.4	308.6	398.2	223.1	143.7	292.7	285.1	243.9	47.0	116.2	238.8
1990	3,790.3	1,370.4	330.2	410.5	233.3	148.3	306.6	319.7	252.9	50.0	121.4	246.9
1991	3,951.7	1,419.5	343.1	422.2	243.9	152.7	318.4	360.8	259.8	51.7	126.4	253.3
1992	4,146.6	1,489.7	358.8	434.8	256.1	157.7	331.2	406.7	266.4	52.6	132.1	260.5

Table 20.—Constant-Cost Net Stock of Durable Goods Owned by Consumers, by Type, 1989–92

[Billions of 1987 dollars]

Yearend	Total	Motor vehicles [1]		Furniture and household equipment					Other			
		Autos	Other	Furniture, including mattresses and bedsprings	Kitchen and other household appliances [2]	China, glassware, tableware, and utensils	Other durable house furnishings [3]	Video and audio products, computing equipment, and musical instruments	Jewelry and watches	Ophthalmic products and orthopedic appliances	Books and maps	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft
1989	1,830.8	560.9	173.1	216.8	121.3	76.1	159.7	170.9	135.2	25.1	62.5	129.1
1990	1,906.7	573.2	182.2	223.4	127.5	78.6	167.4	191.2	138.3	26.7	65.7	132.5
1991	1,956.7	571.5	183.7	228.9	133.6	80.8	172.5	216.0	139.9	27.1	68.4	134.4
1992	2,020.6	571.5	189.6	235.3	140.9	83.5	178.7	243.3	141.7	27.0	71.6	137.4

1. Includes tires, tubes, accessories, and other parts.
2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances.
3. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

Table 21.—Current-Cost Gross Stock of Fixed Reproducible Tangible Wealth, 1925–92

[Billions of dollars]

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment	Structures					
1925	419.9	311.0	181.4	54.5	126.8	129.6	48.4	11.9	36.5	60.5
1926	434.6	321.5	186.8	57.0	129.8	134.7	49.8	11.9	37.9	63.3
1927	446.1	328.8	190.7	58.5	132.2	138.2	51.1	11.7	39.4	66.1
1928	460.9	339.7	193.4	59.5	133.9	146.3	52.4	11.6	40.8	68.8
1929	466.8	343.8	193.1	60.1	133.1	150.7	52.8	11.4	41.5	70.2
1930	445.5	327.0	183.2	58.1	125.1	143.8	51.3	10.7	40.6	67.3
1931	399.1	291.6	166.4	54.5	111.9	125.2	46.6	9.7	36.9	60.9
1932	368.4	266.4	155.0	51.4	103.6	111.5	46.6	9.6	37.0	55.4
1933	382.1	272.8	156.0	50.8	105.2	116.9	54.3	10.9	43.4	54.9
1934	397.0	281.5	159.0	51.3	107.7	122.5	60.1	12.4	47.6	55.5
1935	405.0	285.7	161.4	51.0	110.4	124.3	64.2	13.9	50.4	55.1
1936	435.0	305.9	170.8	52.7	118.2	135.0	72.2	16.7	55.4	56.9
1937	460.5	326.2	180.2	55.7	124.5	146.0	75.4	17.4	58.0	59.0
1938	465.3	328.9	178.9	55.7	123.1	150.0	77.8	18.3	59.6	58.6
1939	475.5	334.9	180.2	56.1	124.1	154.7	81.1	19.5	61.6	59.5
1940	509.3	356.2	189.0	59.2	129.8	167.2	89.1	22.5	66.6	64.1
1941	576.9	388.7	205.6	64.5	141.1	183.1	112.9	34.6	78.3	75.2
1942	661.5	415.8	218.7	66.9	151.7	197.1	159.9	70.8	89.1	85.8
1943	750.2	436.9	223.7	67.5	156.2	213.2	217.3	126.2	91.1	96.0
1944	824.9	458.4	228.2	68.6	159.6	230.2	265.6	176.1	89.5	101.0
1945	913.0	496.4	248.7	75.3	173.4	247.7	313.8	219.8	94.0	102.8
1946	1,038.4	589.5	299.0	89.9	209.1	290.6	335.1	226.2	108.9	113.7
1947	1,177.1	695.0	353.7	107.8	245.8	341.4	346.9	218.2	128.7	135.2
1948	1,249.0	757.9	386.3	125.6	260.7	371.6	337.1	198.5	138.6	154.0
1949	1,280.7	792.0	402.4	138.9	263.4	389.7	319.5	181.0	138.6	169.1
1950	1,392.6	868.3	441.1	158.3	282.9	427.1	323.9	172.6	151.3	200.4
1951	1,524.9	946.4	483.4	178.4	305.1	462.9	351.9	181.2	170.8	226.6
1952	1,608.3	993.8	509.1	192.8	316.3	484.7	370.2	190.9	179.3	244.3
1953	1,668.3	1,031.4	529.7	207.9	321.8	501.6	379.4	200.5	179.0	257.5
1954	1,738.6	1,075.6	549.5	221.3	328.2	526.0	395.4	208.3	187.2	267.6
1955	1,866.0	1,155.1	594.8	243.2	351.5	560.4	427.4	221.9	205.4	283.5
1956	2,023.7	1,241.8	654.3	272.9	381.4	587.5	468.7	239.7	229.1	313.1
1957	2,117.1	1,300.8	693.9	297.3	396.6	606.9	491.4	248.0	243.4	324.9
1958	2,191.9	1,341.1	715.5	311.8	403.6	625.6	505.8	252.4	253.4	345.1
1959	2,278.1	1,394.7	742.7	328.8	413.9	651.9	520.4	259.4	261.0	363.1
1960	2,350.8	1,436.8	761.0	341.7	419.2	675.9	538.5	266.9	271.6	375.5
1961	2,430.1	1,480.0	780.9	350.9	430.0	699.1	562.6	276.5	286.1	387.4
1962	2,529.6	1,532.6	808.2	365.1	443.2	724.3	596.9	290.4	306.5	400.2
1963	2,624.4	1,579.4	838.5	381.5	457.0	740.9	626.1	300.0	326.1	419.0
1964	2,755.2	1,666.0	879.9	402.6	477.3	786.0	654.5	309.8	344.7	434.8
1965	2,909.6	1,764.5	941.1	431.1	510.0	823.4	696.1	322.7	373.4	449.0
1966	3,148.0	1,914.5	1,024.4	474.2	550.2	890.1	752.7	340.8	411.9	480.9
1967	3,368.2	2,042.0	1,104.0	519.5	584.5	938.0	805.6	357.2	448.4	520.5
1968	3,710.2	2,265.9	1,215.0	570.1	644.9	1,050.9	873.2	375.0	498.2	571.2
1969	4,067.4	2,487.9	1,334.9	619.1	715.8	1,153.0	957.9	398.1	559.8	621.6
1970	4,428.2	2,689.0	1,469.6	679.5	790.1	1,219.4	1,059.6	424.1	635.5	679.7
1971	4,847.4	2,973.9	1,619.0	734.0	885.0	1,354.9	1,151.2	446.2	704.9	722.4
1972	5,367.8	3,367.5	1,797.2	791.4	1,005.8	1,570.3	1,222.3	448.1	774.2	778.0
1973	6,044.9	3,827.1	2,035.1	879.1	1,156.0	1,792.0	1,359.4	472.3	887.0	858.4
1974	7,127.2	4,456.7	2,435.8	1,089.7	1,346.1	2,020.9	1,664.8	533.8	1,131.0	1,005.6
1975	7,843.4	4,978.7	2,754.6	1,264.5	1,490.1	2,224.1	1,745.6	563.9	1,181.7	1,119.1
1976	8,577.0	5,502.8	3,023.4	1,405.3	1,618.1	2,479.4	1,840.4	607.6	1,232.8	1,233.8
1977	9,622.8	6,236.7	3,371.6	1,576.6	1,794.9	2,865.1	2,014.3	651.9	1,362.4	1,371.8
1978	11,056.1	7,169.2	3,832.1	1,791.8	2,040.3	3,337.1	2,345.5	722.7	1,622.8	1,541.5
1979	12,683.5	8,233.9	4,397.2	2,057.5	2,339.7	3,836.7	2,691.9	797.9	1,894.0	1,757.7
1980	14,306.0	9,364.1	5,072.1	2,388.7	2,683.4	4,292.0	2,978.7	885.0	2,093.7	1,963.3
1981	15,670.2	10,387.1	5,755.3	2,723.3	3,031.9	4,631.8	3,141.4	968.0	2,173.4	2,141.7
1982	16,526.5	11,004.6	6,186.1	2,939.0	3,247.1	4,818.5	3,237.1	1,018.0	2,219.1	2,284.9
1983	17,277.1	11,476.5	6,442.8	3,066.6	3,376.2	5,033.7	3,368.0	1,066.6	2,301.5	2,432.5
1984	18,259.0	12,082.5	6,786.9	3,213.7	3,573.2	5,295.6	3,568.4	1,119.3	2,449.0	2,608.2
1985	19,329.7	12,746.6	7,156.4	3,373.6	3,782.8	5,590.2	3,771.9	1,176.1	2,595.8	2,811.1
1986	20,502.6	13,535.7	7,550.1	3,599.2	3,950.9	5,985.6	3,916.4	1,226.7	2,689.7	3,050.5
1987	21,774.4	14,387.6	7,930.6	3,775.0	4,155.6	6,457.0	4,083.5	1,269.4	2,814.1	3,303.3
1988	22,965.5	15,077.9	8,488.0	4,009.9	4,478.2	6,589.9	4,305.9	1,324.5	2,981.4	3,581.7
1989	24,361.2	16,022.3	9,012.4	4,256.9	4,755.5	7,009.9	4,516.2	1,394.0	3,122.3	3,822.7
1990	25,674.8	16,871.4	9,484.8	4,506.1	4,978.7	7,386.6	4,728.9	1,477.3	3,251.6	4,074.5
1991	26,713.0	17,489.7	9,786.1	4,671.3	5,114.8	7,703.6	4,882.9	1,534.9	3,348.0	4,340.3
1992	27,796.3	18,099.2	10,031.2	4,760.8	5,270.4	8,068.0	5,089.3	1,600.8	3,488.5	4,607.9

Table 22.—Current-Cost Net Stock of Fixed Reproducible Tangible Wealth, 1925–92

[Billions of dollars]

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment	Structures					
1925	250.7	182.8	99.8	29.4	70.3	83.0	35.1	8.4	26.7	32.7
1926	260.2	189.5	102.8	30.8	71.9	86.8	35.8	8.1	27.7	34.8
1927	267.1	194.1	104.7	31.4	73.3	89.4	36.5	7.8	28.8	36.5
1928	275.9	200.8	105.9	31.8	74.1	94.8	37.2	7.5	29.7	37.9
1929	279.4	203.2	106.0	32.3	73.7	97.3	37.4	7.2	30.2	38.8
1930	264.5	191.7	99.7	30.8	69.0	91.9	36.2	6.7	29.6	36.6
1931	232.9	168.0	88.8	27.9	60.8	79.2	32.8	5.9	26.8	32.2
1932	210.4	149.6	80.1	24.9	55.1	69.5	32.7	5.8	26.8	28.1
1933	214.9	150.0	78.2	23.5	54.6	71.8	37.9	6.8	31.2	27.0
1934	220.5	152.2	78.0	23.1	54.8	74.2	41.6	7.8	33.9	26.7
1935	223.1	152.4	78.0	22.8	55.2	74.5	44.2	8.8	35.4	26.4
1936	240.0	162.5	82.3	24.0	58.3	80.2	49.7	10.9	38.8	27.7
1937	253.9	173.2	87.2	26.3	60.9	86.0	51.3	11.1	40.2	29.4
1938	255.3	173.3	85.7	26.3	59.4	87.7	52.8	11.6	41.2	29.2
1939	260.8	175.8	85.7	26.7	59.1	90.0	54.9	12.3	42.6	30.1
1940	280.4	187.1	90.1	28.9	61.2	97.0	60.1	14.3	45.8	33.2
1941	320.1	204.9	98.9	32.7	66.2	106.0	77.4	23.9	53.5	37.9
1942	371.4	216.5	103.6	33.4	70.2	112.9	113.2	53.1	60.1	41.7
1943	424.0	224.5	104.1	33.0	71.1	120.4	154.7	94.4	60.2	44.9
1944	461.0	233.4	105.4	33.7	71.6	128.1	181.5	123.6	57.9	46.1
1945	498.1	251.4	115.4	38.4	77.1	136.0	200.5	141.0	59.5	46.2
1946	554.3	302.1	141.8	47.7	94.1	160.3	199.0	131.1	67.8	53.2
1947	627.0	363.0	172.5	60.6	111.9	190.5	198.9	119.4	79.5	65.1
1948	674.3	404.3	193.6	73.4	120.2	210.7	193.8	108.5	85.3	76.3
1949	697.5	428.4	205.2	82.2	122.9	223.3	182.5	97.3	85.1	86.6
1950	774.1	477.7	228.4	94.6	133.9	249.3	188.2	95.1	93.2	108.2
1951	856.0	526.5	253.5	106.8	146.7	273.1	205.1	99.7	105.3	124.4
1952	911.5	557.0	268.8	114.5	154.3	288.2	220.5	109.7	110.7	134.0
1953	957.4	583.4	282.7	122.9	159.8	300.7	231.1	120.4	110.7	143.0
1954	1,002.3	612.9	295.0	129.2	165.8	317.9	242.3	125.8	116.5	147.1
1955	1,084.6	664.5	322.0	141.4	180.6	342.5	262.8	134.1	128.7	157.3
1956	1,178.7	719.9	358.1	158.2	199.9	361.8	286.9	142.7	144.1	171.9
1957	1,235.3	758.6	383.0	171.8	211.2	375.6	300.6	146.7	153.9	176.2
1958	1,276.4	784.1	395.2	177.7	217.4	389.0	310.3	149.3	161.0	182.0
1959	1,328.0	820.5	411.7	186.2	225.5	408.8	318.5	152.1	166.4	189.0
1960	1,371.3	849.5	423.5	192.4	231.1	426.0	328.1	154.4	173.8	193.7
1961	1,417.6	878.2	435.7	196.0	239.7	442.4	342.7	158.8	183.8	196.8
1962	1,478.5	913.8	453.4	203.5	249.9	460.4	362.3	164.6	197.7	202.3
1963	1,539.5	947.0	472.9	212.5	260.4	474.1	379.7	168.3	211.4	212.8
1964	1,625.1	1,006.0	500.4	225.3	275.1	505.6	395.4	170.7	224.7	223.7
1965	1,730.2	1,074.7	542.3	244.0	298.2	532.5	419.4	174.5	244.9	236.1
1966	1,890.7	1,175.5	598.7	272.3	326.4	576.9	456.6	184.8	271.8	258.5
1967	2,033.0	1,258.1	649.4	300.0	349.4	608.7	491.6	193.7	297.9	283.2
1968	2,256.8	1,403.2	719.3	330.7	388.6	683.9	539.4	206.3	333.1	314.2
1969	2,487.5	1,548.3	796.3	361.4	435.0	752.0	595.4	219.9	375.6	343.7
1970	2,707.8	1,673.8	878.8	396.2	482.6	795.0	661.6	235.2	426.4	372.4
1971	2,965.1	1,854.6	967.7	425.6	542.1	886.8	716.8	244.3	472.5	393.7
1972	3,294.4	2,110.5	1,076.4	458.3	618.1	1,034.0	759.2	241.5	517.7	424.7
1973	3,722.4	2,408.3	1,223.1	512.7	710.4	1,185.2	843.6	252.8	590.8	470.5
1974	4,373.0	2,794.3	1,459.5	635.6	823.9	1,334.8	1,034.6	285.1	749.5	544.2
1975	4,773.7	3,101.5	1,638.0	731.2	906.9	1,463.4	1,076.5	298.1	778.3	595.7
1976	5,192.1	3,415.4	1,784.5	805.7	978.8	1,630.9	1,124.0	317.1	807.0	652.8
1977	5,820.9	3,872.6	1,981.4	900.9	1,080.5	1,891.2	1,222.7	338.0	884.7	725.5
1978	6,694.3	4,462.0	2,250.8	1,024.9	1,225.9	2,211.2	1,417.2	372.7	1,044.5	815.2
1979	7,682.0	5,132.7	2,585.6	1,178.4	1,407.2	2,547.1	1,624.9	415.0	1,209.9	924.4
1980	8,619.0	5,814.2	2,974.2	1,359.8	1,614.5	2,840.0	1,790.5	464.2	1,326.3	1,014.3
1981	9,373.7	6,412.9	3,363.3	1,539.6	1,823.8	3,049.6	1,874.5	508.5	1,366.1	1,086.2
1982	9,792.1	6,737.3	3,589.0	1,637.1	1,951.9	3,148.3	1,921.1	537.1	1,384.0	1,133.7
1983	10,172.1	6,987.0	3,707.1	1,687.6	2,019.5	3,279.9	1,991.3	567.8	1,423.5	1,193.8
1984	10,734.4	7,348.0	3,899.4	1,765.6	2,133.8	3,448.6	2,104.9	600.7	1,504.3	1,281.5
1985	11,367.3	7,751.8	4,112.7	1,851.8	2,260.8	3,639.1	2,224.5	640.7	1,583.8	1,391.1
1986	12,062.7	8,224.3	4,322.2	1,968.6	2,353.6	3,902.1	2,310.9	677.6	1,633.3	1,527.5
1987	12,802.9	8,729.1	4,515.9	2,053.1	2,462.8	4,213.2	2,414.3	711.8	1,702.5	1,659.5
1988	13,458.4	9,108.3	4,810.3	2,173.9	2,636.4	4,298.0	2,541.8	745.8	1,796.0	1,808.4
1989	14,244.6	9,650.3	5,084.2	2,298.6	2,785.6	4,566.1	2,664.7	789.3	1,875.3	1,929.6
1990	14,947.4	10,116.5	5,320.7	2,416.7	2,904.0	4,795.8	2,783.8	837.1	1,946.7	2,047.1
1991	15,423.3	10,412.4	5,440.2	2,480.0	2,960.3	4,972.1	2,869.0	869.7	1,999.3	2,141.9
1992	15,938.9	10,724.9	5,534.3	2,509.8	3,024.6	5,190.6	2,981.9	901.4	2,080.5	2,232.1

Table 23.—Constant-Cost Gross Stock of Fixed Reproducible Tangible Wealth, 1925–92

[Billions of 1987 dollars]

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment	Structures					
1925	4,052.9	3,338.3	1,913.7	492.1	1,421.7	1,424.5	455.0	124.1	330.9	259.6
1926	4,197.2	3,448.4	1,968.3	508.2	1,460.1	1,480.1	474.8	125.0	349.8	274.1
1927	4,331.6	3,546.9	2,015.4	518.6	1,496.8	1,531.5	497.1	125.8	371.3	287.6
1928	4,460.2	3,638.5	2,059.9	529.2	1,530.7	1,578.7	520.3	126.3	394.0	301.4
1929	4,585.3	3,724.8	2,114.0	545.0	1,569.0	1,610.8	543.7	127.0	416.7	316.8
1930	4,672.2	3,775.7	2,149.4	552.0	1,597.4	1,626.3	572.0	128.5	443.5	324.5
1931	4,717.7	3,788.7	2,151.4	546.7	1,604.7	1,637.2	601.6	131.1	470.5	327.5
1932	4,717.0	3,767.2	2,129.1	532.4	1,596.6	1,638.1	626.4	135.1	491.3	323.5
1933	4,698.8	3,736.4	2,099.5	516.5	1,583.1	1,636.8	644.5	141.1	503.4	317.9
1934	4,691.6	3,711.7	2,074.5	504.0	1,570.6	1,637.2	667.6	148.7	518.9	312.3
1935	4,698.5	3,697.4	2,054.7	496.0	1,558.7	1,642.7	691.8	158.9	532.9	309.2
1936	4,741.7	3,702.9	2,048.3	496.5	1,551.9	1,654.6	728.3	168.8	559.5	310.5
1937	4,792.3	3,719.4	2,051.3	501.2	1,550.1	1,668.0	759.1	177.9	581.2	313.8
1938	4,822.8	3,716.6	2,035.4	494.9	1,540.5	1,681.3	794.1	187.1	607.0	312.1
1939	4,874.4	3,723.9	2,021.8	491.4	1,530.3	1,702.1	834.7	196.8	637.9	315.9
1940	4,943.2	3,745.5	2,020.0	496.8	1,523.2	1,725.5	873.1	212.2	660.9	324.6
1941	5,093.7	3,780.5	2,028.9	508.3	1,520.6	1,751.6	974.5	297.7	676.8	338.8
1942	5,357.4	3,768.2	2,010.7	507.2	1,503.5	1,757.5	1,245.8	561.5	684.3	343.4
1943	5,716.8	3,736.5	1,982.4	503.6	1,478.8	1,754.1	1,635.0	949.3	685.7	345.3
1944	6,025.7	3,717.5	1,968.4	509.2	1,459.2	1,749.1	1,962.9	1,276.9	686.0	345.3
1945	6,202.8	3,725.3	1,979.3	532.0	1,447.3	1,746.0	2,130.1	1,443.3	686.8	347.4
1946	6,159.4	3,807.7	2,024.5	566.4	1,458.1	1,783.1	1,982.4	1,288.4	694.0	369.4
1947	6,159.5	3,914.6	2,079.4	617.6	1,461.7	1,835.3	1,844.1	1,133.5	710.6	400.8
1948	6,180.6	4,044.2	2,141.8	670.0	1,471.8	1,902.4	1,702.0	971.4	730.6	434.4
1949	6,253.3	4,150.8	2,189.9	709.4	1,480.4	1,960.9	1,632.6	878.6	753.9	470.0
1950	6,375.0	4,295.4	2,250.2	756.0	1,494.1	2,045.3	1,569.4	789.0	780.5	510.1
1951	6,568.0	4,430.3	2,316.6	806.3	1,510.3	2,113.8	1,593.1	785.0	808.1	544.6
1952	6,790.5	4,560.2	2,381.4	854.8	1,526.6	2,178.6	1,653.6	817.1	836.5	576.7
1953	7,024.3	4,699.2	2,452.7	904.8	1,547.9	2,246.5	1,717.0	849.7	867.3	608.2
1954	7,261.2	4,837.3	2,516.9	946.4	1,570.4	2,320.5	1,780.2	875.1	905.2	643.6
1955	7,524.4	5,000.2	2,591.2	993.2	1,598.0	2,409.0	1,838.3	892.0	946.3	686.0
1956	7,781.1	5,163.8	2,675.0	1,041.5	1,633.5	2,488.7	1,891.5	903.0	988.5	725.8
1957	8,024.9	5,317.2	2,754.6	1,085.8	1,668.7	2,562.7	1,947.5	914.2	1,033.3	760.2
1958	8,248.4	5,448.5	2,809.9	1,111.4	1,698.4	2,638.7	2,011.9	930.8	1,081.1	788.0
1959	8,518.3	5,612.7	2,876.3	1,144.4	1,731.9	2,736.4	2,086.6	956.2	1,130.4	818.9
1960	8,781.3	5,773.1	2,948.1	1,176.5	1,771.6	2,825.0	2,160.6	980.8	1,179.7	847.6
1961	9,038.7	5,930.4	3,017.7	1,203.8	1,813.8	2,912.7	2,237.9	1,004.8	1,233.1	870.4
1962	9,329.0	6,105.1	3,097.4	1,238.5	1,858.9	3,007.7	2,323.3	1,035.1	1,288.2	900.5
1963	9,640.8	6,300.9	3,183.4	1,278.2	1,905.2	3,117.5	2,404.6	1,057.2	1,347.4	935.2
1964	9,979.1	6,518.0	3,290.4	1,329.3	1,961.1	3,227.6	2,487.4	1,076.8	1,410.6	973.7
1965	10,371.1	6,774.3	3,431.3	1,399.4	2,031.9	3,343.1	2,572.7	1,094.8	1,477.9	1,024.0
1966	10,784.0	7,037.8	3,591.4	1,484.5	2,106.9	3,446.4	2,666.1	1,116.2	1,550.0	1,080.1
1967	11,184.3	7,290.9	3,744.6	1,565.4	2,179.2	3,546.3	2,758.1	1,129.6	1,628.5	1,135.4
1968	11,621.4	7,568.4	3,906.1	1,653.1	2,253.0	3,662.3	2,844.9	1,133.8	1,711.1	1,208.1
1969	12,067.5	7,858.8	4,082.1	1,749.7	2,332.4	3,776.7	2,929.1	1,141.0	1,788.0	1,279.6
1970	12,476.2	8,131.2	4,250.1	1,839.2	2,411.0	3,881.1	3,001.4	1,141.5	1,859.9	1,343.7
1971	12,923.7	8,429.9	4,410.3	1,922.5	2,487.8	4,019.6	3,071.9	1,143.3	1,928.6	1,421.8
1972	13,401.3	8,759.0	4,580.7	2,019.6	2,561.1	4,178.3	3,129.8	1,136.2	1,993.6	1,512.5
1973	13,934.7	9,131.4	4,795.2	2,149.1	2,646.1	4,336.2	3,182.6	1,126.9	2,055.7	1,620.7
1974	14,408.9	9,462.2	5,007.1	2,279.5	2,727.6	4,455.2	3,235.7	1,116.4	2,119.3	1,711.0
1975	14,816.3	9,725.6	5,170.6	2,373.4	2,797.3	4,554.9	3,292.3	1,114.6	2,177.7	1,798.5
1976	15,266.6	10,020.4	5,334.7	2,468.3	2,866.3	4,685.7	3,344.9	1,113.7	2,231.2	1,901.3
1977	15,785.9	10,378.4	5,527.2	2,588.4	2,938.8	4,851.2	3,392.5	1,113.3	2,279.2	2,015.0
1978	16,372.5	10,792.2	5,762.4	2,731.1	3,031.3	5,029.7	3,441.0	1,115.4	2,325.5	2,139.4
1979	16,963.4	11,220.3	6,021.7	2,882.3	3,139.5	5,198.6	3,486.5	1,113.4	2,373.1	2,256.5
1980	17,468.5	11,584.7	6,263.6	3,008.8	3,254.8	5,321.2	3,543.7	1,122.3	2,421.5	2,340.1
1981	17,963.0	11,936.3	6,509.7	3,125.9	3,383.8	5,426.6	3,602.7	1,137.9	2,464.8	2,423.9
1982	18,370.1	12,216.7	6,711.4	3,205.9	3,505.5	5,505.2	3,648.3	1,142.1	2,506.2	2,505.1
1983	18,845.1	12,523.3	6,891.2	3,285.4	3,605.8	5,632.1	3,704.8	1,155.9	2,548.9	2,616.9
1984	19,440.5	12,909.2	7,126.0	3,396.5	3,729.5	5,783.2	3,769.8	1,176.7	2,593.0	2,761.6
1985	20,091.3	13,322.3	7,388.5	3,518.4	3,870.1	5,933.8	3,849.2	1,204.4	2,644.8	2,919.8
1986	20,752.8	13,727.6	7,616.0	3,632.7	3,983.3	6,111.6	3,933.8	1,232.7	2,701.1	3,091.5
1987	21,399.9	14,112.0	7,825.5	3,737.3	4,088.2	6,286.5	4,026.3	1,266.0	2,760.3	3,261.7
1988	22,062.1	14,503.6	8,045.3	3,854.6	4,190.8	6,458.2	4,114.9	1,292.6	2,822.3	3,443.5
1989	22,717.3	14,886.3	8,272.2	3,978.9	4,293.3	6,614.0	4,204.4	1,319.1	2,885.3	3,626.7
1990	23,344.4	15,245.2	8,491.0	4,090.8	4,400.2	6,754.2	4,308.9	1,352.1	2,956.8	3,790.3
1991	23,882.0	15,519.0	8,654.1	4,174.0	4,480.1	6,864.9	4,411.3	1,380.9	3,030.3	3,951.7
1992	24,464.2	15,798.4	8,808.3	4,265.3	4,543.0	6,990.1	4,519.2	1,408.8	3,110.4	4,146.6

Table 24.—Constant-Cost Net Stock of Fixed Reproducible Tangible Wealth, 1925–92

[Billions of 1987 dollars]

Yearend	Total	Fixed private capital					Government-owned fixed capital			Durable goods owned by consumers
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment	Structures					
1925	2,429.7	1,964.3	1,052.1	263.6	788.5	912.2	325.1	87.7	237.4	140.2
1926	2,522.4	2,035.5	1,082.0	272.1	809.9	953.5	336.6	85.5	251.1	150.3
1927	2,605.2	2,096.6	1,106.1	275.8	830.3	990.5	350.4	83.3	267.1	158.3
1928	2,681.1	2,150.2	1,127.5	279.7	847.8	1,022.7	365.1	81.3	283.7	165.9
1929	2,752.3	2,197.7	1,158.2	288.9	869.3	1,039.4	379.9	79.9	300.0	174.7
1930	2,785.4	2,210.4	1,170.9	289.0	881.9	1,039.6	399.4	79.3	320.1	175.5
1931	2,779.0	2,187.2	1,151.7	277.6	874.0	1,035.6	419.6	79.9	339.8	172.2
1932	2,730.3	2,131.6	1,109.9	257.9	852.1	1,021.7	434.7	81.9	352.8	164.0
1933	2,669.7	2,071.0	1,065.0	239.0	826.0	1,006.0	442.3	85.4	356.9	156.3
1934	2,625.7	2,021.0	1,028.7	226.3	802.5	992.2	454.5	90.3	364.3	150.2
1935	2,601.1	1,985.5	1,001.4	220.3	781.0	984.2	467.6	97.3	370.2	148.0
1936	2,616.2	1,973.0	990.3	224.1	766.3	982.7	492.3	103.9	388.4	150.9
1937	2,639.1	1,972.8	990.1	232.6	757.5	982.7	510.7	109.3	401.4	155.5
1938	2,641.7	1,954.5	971.9	229.5	742.4	982.6	532.6	114.3	418.3	154.5
1939	2,666.8	1,948.4	958.0	229.8	728.2	990.4	559.5	119.7	439.9	158.8
1940	2,708.5	1,957.7	956.9	238.4	718.6	1,000.8	583.7	130.2	453.4	167.0
1941	2,811.6	1,980.8	967.1	252.6	714.5	1,013.7	662.0	202.3	459.7	168.8
1942	2,997.5	1,953.5	947.0	250.4	696.6	1,006.5	878.4	420.9	457.6	165.6
1943	3,229.5	1,909.4	918.8	245.8	673.0	990.6	1,159.7	710.2	449.6	160.4
1944	3,372.5	1,879.6	906.0	251.1	654.8	973.6	1,337.9	897.1	440.7	155.1
1945	3,387.2	1,876.8	917.9	273.1	644.8	958.9	1,357.5	924.8	432.7	152.9
1946	3,295.5	1,944.7	960.4	302.1	658.3	984.3	1,182.4	751.4	431.0	168.4
1947	3,291.7	2,037.9	1,013.3	346.7	666.6	1,024.5	1,064.0	625.6	438.4	189.9
1948	3,349.7	2,148.5	1,069.8	390.0	679.8	1,078.7	988.4	539.5	448.9	212.8
1949	3,420.0	2,232.8	1,109.0	416.9	692.1	1,123.7	949.1	486.1	463.0	238.0
1950	3,555.5	2,349.4	1,155.5	447.4	708.2	1,193.8	934.3	454.1	480.1	271.9
1951	3,696.5	2,452.9	1,205.7	478.3	727.4	1,247.2	947.3	449.3	498.0	296.4
1952	3,858.4	2,546.3	1,250.1	504.0	746.1	1,296.2	998.3	482.3	516.1	313.7
1953	4,037.5	2,647.1	1,300.0	530.6	769.3	1,347.2	1,055.0	518.9	536.2	335.3
1954	4,197.2	2,746.0	1,342.5	548.4	794.0	1,403.6	1,099.7	536.9	562.8	351.4
1955	4,385.3	2,868.0	1,394.3	572.6	821.6	1,473.7	1,139.2	547.1	592.1	378.1
1956	4,551.4	2,988.4	1,454.9	598.0	856.9	1,533.6	1,167.5	545.7	621.7	395.5
1957	4,708.2	3,098.4	1,511.3	620.8	890.5	1,587.1	1,200.9	547.5	653.4	408.9
1958	4,843.4	3,186.3	1,544.7	626.9	917.8	1,641.6	1,243.9	556.4	687.5	413.2
1959	5,017.9	3,304.9	1,588.2	641.0	947.2	1,716.7	1,288.6	566.4	722.2	424.4
1960	5,184.3	3,418.5	1,637.1	655.5	981.6	1,781.4	1,330.5	573.8	756.7	435.3
1961	5,346.4	3,527.0	1,682.6	666.1	1,016.4	1,844.5	1,378.9	584.2	794.7	440.5
1962	5,533.6	3,651.4	1,738.1	684.4	1,053.7	1,913.2	1,428.4	594.8	833.6	453.8
1963	5,745.3	3,792.9	1,797.2	707.1	1,090.1	1,995.7	1,478.8	602.3	876.6	473.5
1964	5,977.2	3,951.3	1,874.5	740.1	1,134.4	2,076.9	1,526.7	603.9	922.7	499.2
1965	6,256.1	4,143.8	1,981.4	790.0	1,191.4	2,162.3	1,576.4	604.3	972.1	535.9
1966	6,555.7	4,336.6	2,102.5	851.2	1,251.4	2,234.1	1,641.5	615.8	1,025.7	577.5
1967	6,831.4	4,511.5	2,209.9	904.1	1,305.9	2,301.6	1,705.7	621.0	1,084.7	614.2
1968	7,139.1	4,703.8	2,320.3	960.0	1,360.3	2,383.5	1,774.6	628.5	1,146.1	660.7
1969	7,439.9	4,902.1	2,439.3	1,021.0	1,418.3	2,462.8	1,834.0	632.6	1,201.4	703.8
1970	7,690.6	5,074.2	2,543.6	1,070.5	1,473.1	2,530.7	1,883.5	633.7	1,249.8	732.8
1971	7,958.9	5,266.9	2,635.5	1,112.0	1,523.5	2,631.4	1,920.9	626.7	1,294.1	771.1
1972	8,255.9	5,486.7	2,735.7	1,165.3	1,570.4	2,751.0	1,947.7	613.7	1,334.0	821.6
1973	8,598.9	5,741.4	2,873.9	1,247.8	1,626.1	2,867.5	1,973.6	603.7	1,369.9	883.9
1974	8,865.3	5,943.7	3,000.7	1,325.3	1,675.4	2,943.0	2,001.1	594.7	1,406.3	920.6
1975	9,050.8	6,075.8	3,077.8	1,366.6	1,711.2	2,998.0	2,023.7	587.2	1,436.5	951.3
1976	9,277.2	6,235.2	3,152.1	1,408.3	1,743.8	3,083.1	2,042.0	580.0	1,462.0	1,000.0
1977	9,572.0	6,454.0	3,251.9	1,472.9	1,779.0	3,202.1	2,057.1	575.8	1,481.2	1,061.0
1978	9,919.2	6,719.1	3,387.5	1,556.7	1,830.8	3,331.7	2,072.6	574.0	1,498.7	1,127.4
1979	10,270.4	6,993.0	3,543.0	1,646.2	1,896.9	3,449.9	2,095.6	577.6	1,517.9	1,181.9
1980	10,523.7	7,197.7	3,677.4	1,709.2	1,968.3	3,520.3	2,123.0	587.1	1,535.9	1,203.0
1981	10,754.8	7,383.9	3,810.6	1,763.0	2,047.6	3,573.3	2,148.1	597.5	1,550.6	1,222.7
1982	10,902.0	7,499.3	3,900.6	1,782.1	2,118.5	3,598.7	2,166.5	602.9	1,563.6	1,236.2
1983	11,111.7	7,642.5	3,970.2	1,804.4	2,165.8	3,672.3	2,191.3	614.7	1,576.6	1,277.9
1984	11,440.6	7,865.7	4,096.8	1,862.2	2,234.7	3,768.8	2,223.0	630.2	1,592.8	1,351.9
1985	11,823.5	8,112.4	4,247.8	1,929.0	2,318.9	3,864.6	2,268.7	654.8	1,613.9	1,442.3
1986	12,214.2	8,346.3	4,361.5	1,986.3	2,375.2	3,984.7	2,320.5	680.2	1,640.3	1,547.4
1987	12,576.9	8,557.9	4,457.1	2,034.1	2,423.0	4,100.8	2,380.0	710.2	1,669.8	1,639.0
1988	12,942.1	8,773.8	4,561.9	2,092.0	2,469.8	4,211.9	2,429.9	729.6	1,700.3	1,738.4
1989	13,292.9	8,980.3	4,672.9	2,154.9	2,518.0	4,307.5	2,481.7	748.5	1,733.2	1,830.8
1990	13,603.4	9,157.6	4,773.2	2,202.4	2,570.9	4,384.4	2,539.1	768.3	1,770.7	1,906.7
1991	13,806.2	9,255.0	4,822.6	2,224.5	2,598.1	4,432.4	2,594.5	784.2	1,810.2	1,956.7
1992	14,040.8	9,369.4	4,871.2	2,259.8	2,611.4	4,498.1	2,650.9	795.9	1,855.0	2,020.6

State Personal Income, Revised Estimates for 1990–92

THIS ARTICLE presents revised annual estimates of State personal income for 1990–92. It summarizes the revisions and then gives brief definitions of total and disposable personal income. At the end of the article, table 1 presents the revised estimates of total and per capita personal income, table 2 presents the revised estimates of total and per capita disposable personal income, and table 3 presents the revised estimates of personal income by major source and of earnings by industry.

This annual revision of the State estimates of personal income incorporates results from the annual revision of the U.S. national income and product accounts (NIPA's) that was published in last month's SURVEY OF CURRENT BUSINESS.[1] Specifically, the annual NIPA revision provided revised "control totals" for national personal income and its components. The revised control totals for total personal income, shown in the first line of table A, do not reflect the $50 billion upward revision to the NIPA estimates of wages and salaries for 1992 that resulted from the incorporation of Bureau of Labor Statistics tabulations of State unemployment insurance data; these tabulations had already been incorporated into the State estimates in July.[2]

In addition to the incorporation of the NIPA revision, this annual revision incorporates more current State-level source data and revised State-level estimating methods; these State-level revisions affect the way the revised national control totals are distributed to the States. For wages and salaries, other labor income, and personal contributions for social insurance, the 1992 estimates reflect more detailed estimating methods. For farm proprietors' income, the 1992 estimates reflect newly available estimates of farm income for 1992 prepared by the U.S. Department of Agriculture (USDA), and the 1991 estimates, which were

1. "Annual Revision of the U.S. National Income and Product Accounts," SURVEY 73 (August 1993): 9–51.

2. Because the preliminary annual and quarterly State estimates of wages and salaries are prepared after the corresponding national estimates, the State estimates may incorporate source data that were not available at the time the national estimates were prepared. For a detailed discussion of the incorporation of the unemployment insurance tabulations for 1992, see "Note on Revisions to BEA Estimates of Wages and Salaries," SURVEY 73 (July 1993): 28–29.

Acknowledgments

The revised estimates of State personal income were prepared by the Regional Economic Measurement Division under the direction of Linnea Hazen, Chief. The preparation of the estimates was a divisionwide effort.

Estimates of nonfarm labor earnings (wages and salaries and other labor income) were prepared by the Regional Wage Branch under the supervision of Sharon C. Carnevale, Chief. Major responsibilities were assigned to Lisa C. Ninomiya, Michael G. Pilot, John A. Rusinko, and James M. Scott. Contributing staff members were E. Frances Bake, Christopher T. Berry, Elizabeth P. Cologer, Susan P. Den Herder, Elizabeth A. Freeman, Lela S. Lester, Russell C. Lusher, Richard A. Lutyk, Paul K. Medzerian, Michael Phillips, Adrienne T. Pilot, William E. Reid, JR., Dolores A. Rynn, Victor A. Sahadachny, Eugene L. Souder, Darleen K. Won, and Jaime Zenzano.

Estimates of farm earnings (wages and salaries, other labor income, and proprietors' income), personal tax and nontax payments, and the residence adjustments were prepared by the Quarterly Income Branch under the supervision of Robert L. Brown, Assistant Division Chief. Major responsibilities were assigned to James M. Zavrel. Contributing staff members were Elaine M. Briccetti, Daniel R. Corrin, Richard H. Grayson, and Michael S. Wagner.

Estimates of nonfarm proprietors' income, dividends, interest, rent, transfer payments, and personal contributions for social insurance were prepared by the Proprietors' Income Branch under the supervision of Bruce Levine, Chief. Major responsibilities were assigned to Charles A. Jolley. Contributing staff members were Catherine G. Cumberland, Toan A. Ly, Ellen M. Wright, and Marianne A. Ziver.

The assembly of public use tabulations and data files and the preparation of the text and tables for this article were performed by the Regional Economic Information System Branch. Major responsibilities were assigned to Kathy A. Albetski, Wallace K. Bailey, and Gary V. Kennedy. Contributing staff members were H. Steven Dolan, Louise T. Johnson, Jeffrey L. Newman, Michael J. Paris, Albert Silverman, Callan S. Swenson, Hilda G. Tolson, Monique B. Tyes, and Mary C. Williams.

revised sharply in some States, reflect methodological improvements made by USDA to its estimates for 1991. For nonfarm proprietors' income, the 1990–92 estimates are now based partly on newly available data for 1990 on the number of small establishments by industry from the Census Bureau's *County Business Patterns.* For the net rental value of owner-occupied nonfarm dwellings (imputed rent), the 1990–92 estimates are now based partly on newly available data by census region for 1991 from the Census Bureau's biennial American Housing Survey. For dividends, interest, and monetary rent, the 1991–92 estimates are now based mainly on newly available tabulations of individual income tax return data for 1991 from the Internal Revenue Service.

Table A.—Revisions in Total Personal Income for States and Regions, 1990–92

[Millions of dollars]

State and region	Previously published			Revised			Revision		
	1990	1991	1992	1990	1991	1992	1990	1991	1992
United States	**4,648,867**	**4,813,897**	**5,095,984**	**4,657,120**	**4,833,548**	**5,130,617**	**8,253**	**19,651**	**34,633**
New England	**293,084**	**298,679**	**314,648**	**291,348**	**296,082**	**310,052**	**–1,736**	**–2,597**	**–4,596**
Connecticut	83,989	85,407	89,351	83,624	84,596	89,036	–365	–811	–315
Maine	21,084	21,531	22,656	20,915	21,293	22,360	–169	–238	–296
Massachusetts	135,797	138,175	145,578	135,051	137,119	142,828	–746	–1,056	–2,750
New Hampshire	23,396	24,091	25,705	23,119	23,852	25,100	–277	–239	–605
Rhode Island	18,863	19,299	20,547	18,781	19,148	19,996	–82	–151	–551
Vermont	9,956	10,176	10,811	9,859	10,074	10,732	–97	–102	–79
Mideast	**946,616**	**972,588**	**1,027,574**	**948,058**	**974,826**	**1,031,880**	**1,440**	**2,238**	**4,306**
Delaware	13,857	14,235	14,801	14,164	14,698	15,301	307	463	500
District of Columbia	14,366	14,831	15,555	14,464	14,905	15,590	98	74	35
Maryland	105,236	108,363	113,481	105,499	109,046	114,115	263	683	634
New Jersey	193,206	196,692	208,238	193,693	197,135	210,059	487	443	1,821
New York	397,261	407,521	430,446	397,796	407,942	432,001	535	421	1,555
Pennsylvania	222,693	230,946	245,054	222,442	231,100	244,814	–251	154	–240
Great Lakes	**771,224**	**793,826**	**841,544**	**772,192**	**798,109**	**849,274**	**968**	**4,283**	**7,730**
Illinois	232,611	239,317	252,922	233,019	239,916	255,651	408	599	2,729
Indiana	93,384	96,451	102,857	93,493	96,985	104,204	109	534	1,347
Michigan	170,419	174,870	185,440	170,554	175,961	185,713	135	1,091	273
Ohio	189,177	194,388	205,759	189,268	195,544	207,769	91	1,156	2,010
Wisconsin	85,632	88,799	94,566	85,858	89,702	95,936	226	903	1,370
Plains	**309,681**	**321,009**	**343,459**	**311,028**	**323,471**	**344,904**	**1,347**	**2,462**	**1,445**
Iowa	46,842	48,224	51,800	46,998	48,598	52,103	156	374	303
Kansas	44,072	45,675	49,216	44,121	45,527	48,807	49	–148	–409
Minnesota	82,042	84,789	90,555	82,324	85,266	91,512	282	477	957
Missouri	88,936	92,733	98,435	89,551	93,928	98,963	615	1,195	528
Nebraska	27,302	28,329	30,843	27,442	28,744	30,438	140	415	–405
North Dakota	9,650	9,934	10,770	9,758	10,024	10,934	108	90	164
South Dakota	10,836	11,325	11,840	10,834	11,385	12,147	–2	60	307
Southeast	**981,053**	**1,023,870**	**1,086,524**	**980,917**	**1,028,327**	**1,094,827**	**–136**	**4,457**	**8,303**
Alabama	60,281	63,510	67,472	60,187	63,774	68,221	–94	264	749
Arkansas	33,034	34,739	37,382	32,691	34,661	37,817	–343	–78	435
Florida	242,703	251,870	263,818	243,038	251,992	262,929	335	122	–889
Georgia	110,832	115,557	123,281	110,779	116,393	124,803	–53	836	1,522
Kentucky	55,287	58,014	62,465	55,422	58,587	63,261	135	573	796
Louisiana	60,220	64,035	67,664	60,081	63,959	68,055	–139	–76	391
Mississippi	32,692	34,538	36,976	32,458	34,343	36,936	–234	–195	–40
North Carolina	108,999	113,483	121,741	108,941	114,219	123,074	–58	736	1,333
South Carolina	52,626	54,797	57,892	52,744	55,110	58,362	118	313	470
Tennessee	77,555	81,623	87,963	77,493	81,719	88,584	–62	96	621
Virginia	122,260	125,896	132,417	122,444	127,520	135,003	184	1,624	2,586
West Virginia	24,564	25,808	27,452	24,639	26,047	27,784	75	239	332
Southwest	**411,776**	**433,636**	**461,598**	**413,070**	**435,476**	**467,529**	**1,294**	**1,840**	**5,931**
Arizona	59,524	62,195	66,115	59,471	62,206	66,386	–53	11	271
New Mexico	21,462	22,782	24,384	21,600	23,004	24,609	138	222	225
Oklahoma	47,669	49,435	52,369	47,726	49,706	52,847	57	271	478
Texas	283,120	299,225	318,729	284,274	300,560	323,687	1,154	1,335	4,958
Rocky Mountain	**120,817**	**127,860**	**136,876**	**121,105**	**129,643**	**139,558**	**288**	**1,783**	**2,682**
Colorado	62,067	65,509	70,273	62,187	66,471	71,654	120	962	1,381
Idaho	15,309	15,975	17,235	15,256	16,218	17,634	–53	243	399
Montana	11,720	12,686	13,245	11,798	12,660	13,397	78	–26	152
Utah	24,274	25,893	27,984	24,344	26,171	28,328	70	278	344
Wyoming	7,447	7,797	8,138	7,519	8,125	8,545	72	328	407
Far West	**814,614**	**842,429**	**883,762**	**819,402**	**847,614**	**892,593**	**4,788**	**5,185**	**8,831**
Alaska	11,503	12,062	12,731	11,722	12,393	13,157	219	331	426
California	615,507	632,059	659,271	619,446	634,134	662,786	3,939	2,075	3,515
Hawaii	22,780	23,939	24,754	22,757	24,065	25,255	–23	126	501
Nevada	24,087	25,418	27,197	24,088	25,980	28,254	1	562	1,057
Oregon	48,745	51,112	54,441	48,707	51,286	54,840	–38	174	399
Washington	91,992	97,840	105,368	92,681	99,757	108,301	689	1,917	2,933
	Census Divisions								
New England	293,084	298,679	314,648	291,348	296,082	310,052	–1,736	–2,597	–4,596
Middle Atlantic	813,159	835,159	883,737	813,931	836,177	886,875	772	1,018	3,138
East North Central	771,224	793,826	841,544	772,192	798,109	849,274	968	4,283	7,730
West North Central	309,681	321,009	343,459	311,028	323,471	344,904	1,347	2,462	1,445
South Atlantic	795,441	824,840	870,437	796,711	829,931	876,960	1,270	5,091	6,523
East South Central	225,816	237,686	254,876	225,561	238,424	257,001	–255	738	2,125
West South Central	424,044	447,434	476,145	424,772	448,886	482,406	728	1,452	6,261
Mountain	225,890	238,255	254,572	226,264	240,833	258,806	374	2,578	4,234
Pacific	790,527	817,011	856,565	795,314	821,635	864,339	4,787	4,624	7,774

For transfer payments, the 1992 estimates are now based mainly on newly available data for 1992 on the amounts of benefits provided to individuals under Federal and State programs; the data are from the agencies that administer the benefit programs.

Table A presents, for 1990–92, the previously published and revised annual estimates of State personal income and the amounts of the revisions.[3] The upward revisions for the Nation, stemming from the annual NIPA revision, led to upward revisions for all regions but New England, where all the States had downward revisions to personal income in all 3 years, and the Southeast, where 7 of the 12 States had downward revisions in 1990. The downward revisions for New England and the Southeast are accounted for by downward revisions to nonfarm proprietors' income and imputed rent that resulted from the introduction of more current State-level source data. For the Southeast in 1991–92, the downward revisions to nonfarm proprietors' income and imputed rent were more than offset by upward revisions to other components of personal income.

Schedule for Revisions of State and Local Area Personal Income

The most recent comprehensive revision of the State personal income estimates has now been completed with the revision of the estimates for 1929–68; these estimates reflect the definitional and statistical changes that were incorporated into the estimates for 1969–91 in August 1992 (see "The Comprehensive Revision of State Personal Income" in the August 1992 SURVEY OF CURRENT BUSINESS). For information on obtaining the revised estimates, see the box "Data Availability."

In April 1994, the State and local area estimates for 1981–92 will be further revised to incorporate source data that became available too late for the comprehensive revision. These data include journey-to-work data from the 1990 Census of Population, production expense data from the 1987 Census of Agriculture, and tax-return data from the Internal Revenue Service on the income of sole proprietorships and partnerships for 1987–89.

Definition of total and disposable personal income

The personal income of a State is defined as the income received by, or on behalf of, all the residents of the State. It consists of the income received by persons from all sources—that is, from participation in production, from both government and business transfer payments, and from government interest (which is treated like a transfer payment). "Persons" consists of individuals, nonprofit institutions that primarily serve individuals, private noninsured welfare funds, and private trust funds.

3. The 1992 State estimates were previously published in the July 1993 SURVEY, and the 1990–91 estimates, in the April 1993 SURVEY.

Data Availability

The State personal income estimates presented here, as well as more detailed tabulations and estimates, are available on magnetic tape, printouts, and diskettes. Tables of total and per capita personal income are available for 1929–92, and tables of total and per capita disposable personal income are available for 1948–92.

Detailed estimates of personal income by major source and of earnings by industry are available for 1929–92. Tables for 1958–92 present labor and proprietors' earnings at the Standard Industrial Classification (SIC) two-digit level (for example, food stores) based on the 1967 SIC for 1958–74, the 1972 SIC for 1975–87, and the 1987 SIC for 1988–92. Tables for 1929–57 present earnings at the SIC division level (for example, total retail trade) based on the 1967 SIC.

Supplemental tables are available for *wages and salaries* by SIC two-digit industry for 1958–92, *employment* (either including or excluding self-employment) by SIC two-digit industry for 1969–92, *transfer payments* by major program for 1948–92, *farm income and expenses* (including broad categories of gross receipts and expenses of all farms and four different measures of net farm income) for 1969–92, and *personal tax and nontax payments* by level of government and by type for 1948–92.

A magnetic tape containing a complete set of the State annual estimates costs $100. Printouts are priced by the number of pages, and diskettes by the number of diskettes; thus, the cost of an order depends on the number of series, areas, and years of data ordered. There is a minimum charge of $10.00 per order.

The State estimates of personal income and employment for 1969–89—in somewhat less detail than that described above—are also available on the Regional Economic Information System CD-ROM for $35. (The State estimates for 1990–91 on the CD-ROM have been superseded by the revised estimates presented in this article.) The CD-ROM also contains the entire set of personal income and employment estimates for counties and metropolitan areas for 1969–91.

For further information or to place an order, call (202) 606–5360 or write to Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Personal income is calculated as the sum of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, personal dividend income, personal interest income, and transfer payments to persons, less personal contributions for social insurance. State per capita personal income is calculated as the personal income of the residents of a State divided by the midyear resident population of the State.

Disposable personal income is calculated as personal income less personal tax and nontax payments; it is the income available to persons for spending or saving. Personal tax and nontax payments consists of tax payments that are not chargeable to business expense and of certain other payments to government agencies (except government enterprises) that are treated like taxes. Personal taxes includes taxes on income, including realized net capital gains, taxes on transfers of estates and gifts, and taxes on personal property. Personal nontaxes includes donations and fees, fines, and forfeitures. State per capita disposable personal income is calculated as the disposable personal income of the residents of a State divided by the midyear resident population of the State.

These definitions are essentially the same as those underlying the personal income estimates in the NIPA's. However, the State estimates of personal income exclude the labor earnings (that is, wages and salaries and other labor income) of U.S. residents who are temporarily working and living abroad (mainly Federal civilian and military personnel), whereas the NIPA estimates include these labor earnings.

In addition, the national totals of the components of the State estimates may differ from the corresponding estimates in the NIPA personal income series because of different data sources and revision schedules.

Tables 1 through 3 follow.

Table 1.—Total and Per Capita Personal Income by State and Region, 1987–92

State and region	Total: Millions of dollars						Total: Avg. annual growth(percent)		Per capita[2]: Dollars						Per capita[2]: Percent of national average		Per capita[2]: Rank in U.S.
	1987	1988	1989	1990r	1991r	1992r	1987–92	1991–92	1987	1988	1989	1990r	1991r	1992r	1987	1992	1992
United States[1]	**3,789,392**	**4,063,045**	**4,367,719**	**4,657,120**	**4,833,548**	**5,130,617**	**6.25**	**6.15**	**15,638**	**16,615**	**17,696**	**18,668**	**19,169**	**20,114**	**100**	**100**	.....
New England	**241,257**	**263,807**	**281,391**	**291,348**	**296,082**	**310,052**	**5.15**	**4.72**	**18,626**	**20,159**	**21,347**	**22,035**	**22,439**	**23,488**	**119**	**117**	.....
Connecticut	68,708	75,164	80,111	83,624	84,596	89,036	5.32	5.25	21,156	22,969	24,399	25,417	25,722	27,137	135	135	1
Maine	16,871	18,403	19,957	20,915	21,293	22,360	5.80	5.01	14,240	15,285	16,358	16,988	17,249	18,100	91	90	33
Massachusetts	112,775	123,432	131,248	135,051	137,119	142,828	4.84	4.16	18,998	20,638	21,818	22,434	22,870	23,811	121	118	4
New Hampshire	19,418	21,249	22,557	23,119	23,852	25,100	5.27	5.23	18,415	19,625	20,422	20,802	21,596	22,596	118	112	6
Rhode Island	15,588	16,954	18,100	18,781	19,148	19,996	5.11	4.43	15,750	17,013	18,088	18,689	19,052	19,895	101	99	18
Vermont	7,897	8,605	9,419	9,859	10,074	10,732	6.33	6.52	14,615	15,651	16,889	17,458	17,781	18,834	93	94	26
Mideast	**768,946**	**832,620**	**894,410**	**948,058**	**974,826**	**1,031,880**	**6.06**	**5.85**	**17,801**	**19,166**	**20,521**	**21,693**	**22,206**	**23,396**	**114**	**116**	.....
Delaware	10,775	11,743	12,845	14,164	14,698	15,301	7.27	4.10	16,914	18,130	19,513	21,168	21,616	22,201	108	110	8
District of Columbia	12,094	13,138	13,844	14,464	14,905	15,590	5.21	4.59	18,986	20,836	22,180	24,048	25,041	26,485	121	132	.....
Maryland	83,586	91,282	98,915	105,499	109,046	114,115	6.42	4.65	18,306	19,594	20,924	21,970	22,444	23,249	117	116	5
New Jersey	157,575	172,696	183,950	193,693	197,135	210,059	5.92	6.56	20,540	22,389	23,809	25,040	25,426	26,969	131	134	2
New York	322,499	348,654	375,489	397,796	407,942	432,001	6.02	5.90	18,046	19,430	20,880	22,097	22,595	23,842	115	119	3
Pennsylvania	182,417	195,107	209,367	222,442	231,100	244,814	6.06	5.93	15,443	16,468	17,644	18,704	19,326	20,385	99	101	17
Great Lakes	**640,129**	**681,960**	**730,196**	**772,192**	**798,109**	**849,274**	**5.82**	**6.41**	**15,389**	**16,343**	**17,438**	**18,352**	**18,811**	**19,865**	**98**	**99**	.....
Illinois	190,876	203,976	219,458	233,019	239,916	255,651	6.02	6.56	16,754	17,905	19,234	20,363	20,789	21,980	107	109	9
Indiana	77,210	82,140	88,205	93,493	96,985	104,204	6.18	7.44	14,106	14,955	15,968	16,834	17,288	18,405	90	92	30
Michigan	143,595	152,965	163,200	170,554	175,961	185,713	5.28	5.54	15,627	16,592	17,637	18,312	18,759	19,680	100	98	19
Ohio	157,837	168,221	179,035	189,268	195,544	207,769	5.65	6.25	14,667	15,576	16,532	17,430	17,873	18,860	94	94	25
Wisconsin	70,611	74,659	80,298	85,858	89,702	95,936	6.32	6.95	14,777	15,479	16,534	17,501	18,101	19,162	94	95	22
Plains	**258,156**	**270,350**	**290,650**	**311,028**	**323,471**	**344,904**	**5.97**	**6.63**	**14,811**	**15,417**	**16,519**	**17,582**	**18,160**	**19,204**	**95**	**95**	.....
Iowa	39,072	40,384	43,947	46,998	48,598	52,103	5.93	7.21	14,119	14,586	15,862	16,904	17,385	18,526	90	92	27
Kansas	36,898	38,960	40,841	44,121	45,527	48,807	5.75	7.21	15,087	15,822	16,516	17,788	18,246	19,348	96	96	21
Minnesota	67,589	71,082	77,370	82,324	85,266	91,512	6.25	7.33	15,957	16,543	17,835	18,754	19,237	20,427	102	102	16
Missouri	75,114	79,360	84,546	89,551	93,928	98,963	5.67	5.36	14,852	15,614	16,591	17,467	18,212	19,058	95	95	23
Nebraska	22,241	23,726	25,262	27,442	28,744	30,438	6.48	5.89	14,195	15,096	16,041	17,365	18,041	18,957	91	94	24
North Dakota	8,498	7,917	8,876	9,758	10,024	10,934	5.17	9.08	12,852	12,079	13,732	15,328	15,787	17,193	82	85	37
South Dakota	8,744	8,920	9,809	10,834	11,385	12,147	6.80	6.69	12,561	12,775	14,080	15,563	16,181	17,081	80	85	38
Southeast	**788,580**	**850,438**	**916,905**	**980,917**	**1,028,327**	**1,094,827**	**6.78**	**6.47**	**13,704**	**14,630**	**15,611**	**16,496**	**17,069**	**17,922**	**88**	**89**	.....
Alabama	48,911	52,430	56,222	60,187	63,774	68,221	6.88	6.97	12,180	13,028	13,950	14,875	15,590	16,496	78	82	41
Arkansas	27,212	29,046	30,826	32,691	34,661	37,817	6.80	9.11	11,616	12,397	13,138	13,891	14,603	15,765	74	78	46
Florida	188,430	204,501	226,498	243,038	251,992	262,929	6.89	4.34	15,704	16,615	17,922	18,631	18,995	19,494	100	97	20
Georgia	89,647	97,269	103,733	110,779	116,393	124,803	6.84	7.22	14,438	15,398	16,180	17,033	17,574	18,485	92	92	28
Kentucky	45,001	47,812	51,475	55,422	58,587	63,261	7.05	7.98	12,216	12,991	13,998	15,020	15,780	16,848	78	84	39
Louisiana	51,211	53,922	56,286	60,081	63,959	68,055	5.85	6.40	11,787	12,571	13,235	14,267	15,036	15,874	75	79	45
Mississippi	26,915	28,856	30,778	32,458	34,343	36,936	6.54	7.55	10,396	11,181	11,956	12,609	13,243	14,128	66	70	50
North Carolina	86,723	94,357	101,944	108,941	114,219	123,074	7.25	7.75	13,541	14,558	15,527	16,375	16,957	17,986	87	89	34
South Carolina	41,528	45,080	47,836	52,744	55,110	58,362	7.04	5.90	12,283	13,210	13,838	15,077	15,479	16,197	79	81	44
Tennessee	63,509	68,275	72,778	77,493	81,719	88,584	6.88	8.40	13,277	14,156	14,992	15,856	16,498	17,632	85	88	35
Virginia	98,518	106,924	115,544	122,444	127,520	135,003	6.50	5.87	16,605	17,709	18,879	19,708	20,305	21,170	106	105	13
West Virginia	20,976	21,966	22,985	24,639	26,047	27,784	5.78	6.67	11,291	12,000	12,723	13,764	14,447	15,332	72	76	49
Southwest	**342,281**	**360,633**	**384,648**	**413,070**	**435,476**	**467,529**	**6.44**	**7.36**	**13,829**	**14,505**	**15,335**	**16,262**	**16,866**	**17,789**	**88**	**88**	.....
Arizona	49,764	52,835	56,270	59,471	62,206	66,386	5.93	6.72	14,477	14,943	15,535	16,154	16,597	17,323	93	86	36
New Mexico	17,881	18,856	20,060	21,600	23,004	24,609	6.60	6.98	12,092	12,651	13,339	14,215	14,853	15,563	77	77	48
Oklahoma	40,788	42,561	45,080	47,726	49,706	52,847	5.32	6.32	12,704	13,437	14,310	15,172	15,655	16,452	81	82	42
Texas	233,848	246,381	263,238	284,274	300,560	323,687	6.72	7.69	14,067	14,780	15,663	16,668	17,325	18,333	90	91	31
Rocky Mountain	**100,532**	**105,079**	**113,050**	**121,105**	**129,643**	**139,558**	**6.78**	**7.65**	**13,950**	**14,587**	**15,627**	**16,602**	**17,388**	**18,266**	**89**	**91**	.....
Colorado	52,023	54,474	58,241	62,187	66,471	71,654	6.61	7.80	15,954	16,696	17,779	18,832	19,680	20,648	102	103	15
Idaho	11,990	12,658	14,055	15,256	16,218	17,634	8.02	8.73	12,171	12,840	14,134	15,084	15,599	16,523	78	82	40
Montana	10,154	10,310	11,318	11,798	12,660	13,397	5.70	5.82	12,611	12,883	14,154	14,761	15,648	16,264	81	81	43
Utah	19,990	21,066	22,515	24,344	26,171	28,328	7.22	8.24	11,910	12,468	13,199	14,077	14,785	15,624	76	78	47
Wyoming	6,375	6,569	6,920	7,519	8,125	8,545	6.04	5.18	13,363	14,123	15,096	16,628	17,680	18,330	85	91	32
Far West	**649,511**	**698,158**	**756,470**	**819,402**	**847,614**	**892,593**	**6.57**	**5.31**	**17,253**	**18,111**	**19,135**	**20,175**	**20,522**	**21,225**	**110**	**106**	.....
Alaska	9,588	9,930	10,898	11,722	12,393	13,157	6.53	6.17	17,777	18,318	19,918	21,264	21,723	22,419	114	111	7
California	496,480	533,608	574,638	619,446	634,134	662,786	5.95	4.52	17,871	18,744	19,667	20,679	20,874	21,472	114	107	11
Hawaii	17,126	18,522	20,472	22,757	24,065	25,255	8.08	4.95	16,035	17,150	18,703	20,440	21,172	21,779	103	108	10
Nevada	16,812	18,716	21,394	24,088	25,980	28,254	10.94	8.75	16,426	17,407	18,810	19,681	20,249	21,285	105	106	12
Oregon	38,305	41,192	45,188	48,707	51,286	54,840	7.44	6.93	14,180	15,024	16,193	17,024	17,554	18,419	91	92	29
Washington	71,199	76,190	83,878	92,681	99,757	108,301	8.75	8.56	15,709	16,418	17,672	18,879	19,903	21,088	100	105	14
Census Divisions																	
New England	241,257	263,807	281,391	291,348	296,082	310,052	5.15	4.72	18,626	20,159	21,347	22,035	22,439	23,488	119	117	.....
Middle Atlantic	662,491	716,457	768,806	813,931	836,177	886,875	6.01	6.06	17,735	19,103	20,460	21,630	22,141	23,389	113	116	.....
East North Central	640,129	681,960	730,196	772,192	798,109	849,274	5.82	6.41	15,389	16,343	17,438	18,352	18,811	19,865	98	99	.....
West North Central	258,156	270,350	290,650	311,028	323,471	344,904	5.97	6.63	14,811	15,417	16,519	17,582	18,160	19,204	95	95	.....
South Atlantic	632,277	686,260	744,143	796,711	829,931	876,960	6.76	5.67	15,190	16,214	17,303	18,200	18,691	19,462	97	97	.....
East South Central	184,335	197,372	211,254	225,561	238,424	257,001	6.87	7.79	12,230	13,063	13,957	14,842	15,533	16,550	78	82	.....
West South Central	353,059	371,910	395,430	424,772	448,886	482,406	6.44	7.47	13,312	14,051	14,890	15,870	16,533	17,508	85	87	.....
Mountain	184,990	195,487	210,774	226,264	240,833	258,806	6.95	7.46	14,072	14,693	15,616	16,492	17,158	17,996	90	89	.....
Pacific	632,699	679,442	735,076	795,314	821,635	864,339	6.44	5.20	17,276	18,132	19,144	20,190	20,530	21,223	110	106	.....

1. The personal income level shown for the United States is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

2. Per capita personal income was computed using midyear population estimates provided by the Bureau of the Census . The 1990 midyear (July 1) estimates reflect the (April 1) 1990 Census of Population count plus 3 months of estimated population change.

Table 2.—Total and Per Capita Disposable Personal Income by State and Region, 1987–92

State and region	Total								Per capita[1]								
	Millions of dollars						Avg. annual growth(percent)		Dollars						Percent of national average		Rank in U.S.
	1987	1988	1989	1990r	1991r	1992r	1987–92	1991–92	1987	1988	1989	1990r	1991r	1992r	1987	1992	1992
United States	**3,278,111**	**3,536,461**	**3,775,655**	**4,035,322**	**4,214,044**	**4,486,382**	**6.48**	**6.46**	**13,528**	**14,462**	**15,297**	**16,176**	**16,712**	**17,588**	**100**	**100**	.....
New England	**204,941**	**226,695**	**241,376**	**250,277**	**255,687**	**267,128**	**5.44**	**4.47**	**15,822**	**17,323**	**18,311**	**18,929**	**19,377**	**20,236**	**117**	**115**	.....
Connecticut	57,840	63,864	68,003	71,053	72,334	75,400	5.45	4.24	17,809	19,516	20,711	21,596	21,993	22,981	132	131	2
Maine	14,642	16,171	17,546	18,481	19,003	20,002	6.44	5.26	12,359	13,431	14,382	15,011	15,394	16,191	91	92	30
Massachusetts	94,957	105,466	112,075	115,059	117,380	122,309	5.19	4.20	15,997	17,634	18,631	19,113	19,577	20,390	118	116	3
New Hampshire	17,243	19,004	20,151	20,772	21,456	22,561	5.52	5.15	16,353	17,552	18,244	18,691	19,427	20,311	121	115	4
Rhode Island	13,413	14,645	15,397	16,306	16,669	17,422	5.37	4.52	13,552	14,695	15,387	16,226	16,585	17,333	100	99	18
Vermont	6,846	7,545	8,203	8,606	8,845	9,434	6.62	6.66	12,670	13,722	14,708	15,239	15,611	16,557	94	94	25
Mideast	**648,642**	**708,188**	**757,202**	**807,341**	**836,187**	**886,780**	**6.45**	**6.05**	**15,016**	**16,302**	**17,373**	**18,473**	**19,048**	**20,107**	**111**	**114**	.....
Delaware	9,084	9,833	10,722	12,040	12,652	13,200	7.76	4.32	14,259	15,180	16,289	17,994	18,607	19,152	105	109	9
District of Columbia	9,967	10,986	11,523	11,849	12,334	12,946	5.37	4.96	15,647	17,424	18,461	19,700	20,722	21,994	116	125	.....
Maryland	70,527	77,570	82,969	89,240	92,309	97,435	6.68	5.55	15,446	16,651	17,551	18,584	19,000	19,850	114	113	7
New Jersey	134,547	148,612	158,903	167,922	171,294	182,870	6.33	6.76	17,538	19,267	20,567	21,708	22,093	23,478	130	133	1
New York	267,172	291,745	311,352	333,192	345,698	367,078	6.56	6.18	14,950	16,259	17,314	18,509	19,147	20,259	111	115	5
Pennsylvania	157,345	169,443	181,731	193,098	201,899	213,252	6.27	5.62	13,320	14,302	15,315	16,236	16,884	17,757	98	101	16
Great Lakes	**554,543**	**594,860**	**631,825**	**669,765**	**695,120**	**742,945**	**6.02**	**6.88**	**13,332**	**14,256**	**15,089**	**15,918**	**16,384**	**17,378**	**99**	**99**	.....
Illinois	164,362	177,067	189,584	201,571	208,615	223,119	6.30	6.95	14,427	15,543	16,616	17,615	18,077	19,183	107	109	8
Indiana	67,782	72,204	76,865	81,385	84,881	91,539	6.19	7.84	12,383	13,146	13,915	14,654	15,130	16,168	92	92	31
Michigan	123,946	133,261	140,746	148,194	153,696	162,786	5.60	5.91	13,489	14,454	15,210	15,911	16,385	17,250	100	98	20
Ohio	136,925	147,291	155,297	164,284	170,224	181,956	5.85	6.89	12,724	13,638	14,341	15,129	15,559	16,517	94	94	26
Wisconsin	61,529	65,037	69,333	74,331	77,704	83,546	6.31	7.52	12,876	13,485	14,276	15,151	15,680	16,687	95	95	24
Plains	**224,905**	**236,874**	**252,228**	**270,545**	**282,296**	**301,848**	**6.06**	**6.93**	**12,903**	**13,508**	**14,335**	**15,294**	**15,849**	**16,806**	**95**	**96**	.....
Iowa	34,156	35,530	38,178	40,974	42,177	45,388	5.85	7.61	12,342	12,832	13,779	14,738	15,088	16,138	91	92	32
Kansas	32,024	34,172	35,207	38,214	39,762	42,853	6.00	7.77	13,094	13,878	14,238	15,406	15,936	16,988	97	97	21
Minnesota	57,525	61,044	65,997	70,070	72,593	78,168	6.33	7.68	13,581	14,207	15,213	15,962	16,378	17,448	100	99	17
Missouri	65,885	69,790	73,591	78,472	83,012	87,567	5.86	5.49	13,027	13,732	14,441	15,306	16,096	16,864	96	96	22
Nebraska	19,734	21,100	22,473	24,219	25,390	26,932	6.42	6.08	12,595	13,425	14,270	15,325	15,936	16,774	93	95	23
North Dakota	7,678	7,096	7,883	8,812	9,014	9,890	5.20	9.72	11,612	10,826	12,196	13,843	14,197	15,553	86	88	36
South Dakota	7,903	8,143	8,900	9,783	10,348	11,049	6.93	6.77	11,352	11,661	12,774	14,054	14,708	15,537	84	88	37
Southeast	**692,828**	**750,938**	**805,425**	**863,814**	**910,165**	**971,433**	**6.99**	**6.73**	**12,040**	**12,918**	**13,713**	**14,527**	**15,107**	**15,902**	**89**	**90**	.....
Alabama	43,421	46,840	49,802	53,419	56,589	60,753	6.95	7.36	10,813	11,639	12,357	13,203	13,834	14,691	80	84	41
Arkansas	24,259	25,970	27,486	29,057	30,937	33,856	6.89	9.43	10,355	11,084	11,714	12,347	13,034	14,114	77	80	46
Florida	164,292	178,969	198,481	213,738	223,531	233,537	7.29	4.48	13,692	14,541	15,705	16,385	16,849	17,315	101	98	19
Georgia	77,847	85,185	90,110	96,269	102,046	109,537	7.07	7.34	12,537	13,485	14,055	14,802	15,407	16,224	93	92	29
Kentucky	39,783	42,209	45,105	48,590	51,322	55,526	6.90	8.19	10,799	11,468	12,266	13,169	13,823	14,788	80	84	40
Louisiana	46,440	48,863	50,733	53,538	57,098	61,114	5.65	7.03	10,689	11,391	11,929	12,714	13,423	14,255	79	81	44
Mississippi	24,636	26,477	28,009	29,658	31,497	33,946	6.62	7.77	9,516	10,259	10,880	11,521	12,146	12,985	70	74	50
North Carolina	75,358	82,655	89,050	95,363	100,296	108,345	7.53	8.03	11,766	12,752	13,563	14,334	14,890	15,834	87	90	34
South Carolina	36,689	40,102	41,925	46,535	48,957	52,076	7.26	6.37	10,852	11,751	12,128	13,302	13,751	14,453	80	82	43
Tennessee	57,147	61,762	65,349	69,727	74,078	80,396	7.07	8.53	11,946	12,805	13,462	14,267	14,955	16,002	88	91	33
Virginia	84,219	91,944	98,848	105,942	110,516	117,367	6.86	6.20	14,195	15,228	16,151	17,052	17,597	18,404	105	105	14
West Virginia	18,737	19,963	20,527	21,976	23,297	24,979	5.92	7.22	10,085	10,906	11,363	12,277	12,922	13,784	75	78	48
Southwest	**303,019**	**320,338**	**340,974**	**364,434**	**386,039**	**416,125**	**6.55**	**7.79**	**12,243**	**12,884**	**13,594**	**14,347**	**14,951**	**15,833**	**91**	**90**	.....
Arizona	43,352	46,470	49,247	52,391	54,518	58,382	6.13	7.09	12,611	13,143	13,596	14,231	14,546	15,234	93	87	38
New Mexico	15,924	16,738	17,945	19,236	20,595	22,078	6.75	7.20	10,769	11,229	11,932	12,659	13,297	13,962	80	79	47
Oklahoma	36,226	37,984	39,923	41,979	43,790	46,809	5.26	6.89	11,283	11,992	12,673	13,345	13,792	14,572	83	83	42
Texas	207,517	219,146	233,859	250,828	267,137	288,857	6.84	8.13	12,483	13,147	13,915	14,707	15,398	16,361	92	93	28
Rocky Mountain	**88,737**	**93,374**	**99,042**	**105,440**	**113,136**	**121,919**	**6.56**	**7.76**	**12,313**	**12,962**	**13,691**	**14,455**	**15,174**	**15,957**	**91**	**91**	.....
Colorado	45,518	48,069	50,612	53,642	57,346	61,929	6.35	7.99	13,959	14,733	15,450	16,244	16,979	17,846	103	101	15
Idaho	10,819	11,448	12,618	13,771	14,650	15,936	8.05	8.78	10,983	11,612	12,688	13,616	14,091	14,932	81	85	39
Montana	8,932	9,167	9,860	10,272	11,084	11,716	5.58	5.70	11,094	11,454	12,331	12,851	13,700	14,224	82	81	45
Utah	17,705	18,776	19,832	21,048	22,786	24,679	6.87	8.30	10,549	11,113	11,626	12,171	12,873	13,611	78	77	49
Wyoming	5,763	5,915	6,120	6,707	7,269	7,659	5.85	5.36	12,081	12,717	13,352	14,832	15,818	16,429	89	93	27
Far West	**560,495**	**605,193**	**647,584**	**703,707**	**735,415**	**778,204**	**6.78**	**5.62**	**14,889**	**15,700**	**16,380**	**17,327**	**17,805**	**18,505**	**110**	**105**	.....
Alaska	8,520	8,990	9,625	10,321	11,003	11,732	6.61	6.63	15,795	16,586	17,590	18,722	19,287	19,990	117	114	6
California	426,236	460,395	489,954	530,743	550,108	577,970	6.28	5.06	15,343	16,172	16,769	17,718	18,108	18,725	113	106	10
Hawaii	14,764	15,837	17,115	19,182	20,424	21,531	7.84	5.42	13,823	14,664	15,636	17,229	17,969	18,568	102	106	11
Nevada	14,530	16,164	18,474	20,840	22,529	24,577	11.09	9.09	14,196	15,034	16,242	17,027	17,560	18,515	105	105	13
Oregon	32,953	35,929	38,669	41,590	44,034	47,110	7.41	6.99	12,199	13,105	13,857	14,537	15,072	15,823	90	90	35
Washington	63,493	67,877	73,748	81,031	87,318	95,283	8.46	9.12	14,008	14,627	15,538	16,506	17,421	18,553	104	105	12
	Census Divisions																
New England	204,941	226,695	241,376	250,277	255,687	267,128	5.44	4.47	15,822	17,323	18,311	18,929	19,377	20,236	117	115	.....
Middle Atlantic	559,064	609,799	651,987	694,213	718,890	763,200	6.42	6.16	14,966	16,259	17,351	18,448	19,036	20,128	111	114	.....
East North Central	554,543	594,860	631,825	669,765	695,120	742,945	6.02	6.88	13,332	14,256	15,089	15,918	16,384	17,378	99	99	.....
West North Central	224,905	236,874	252,228	270,545	282,296	301,848	6.06	6.93	12,903	13,508	14,335	15,294	15,849	16,806	95	96	.....
South Atlantic	546,718	597,206	644,157	692,953	725,939	769,422	7.07	5.99	13,134	14,110	14,978	15,830	16,349	17,075	97	97	.....
East South Central	164,987	177,287	188,264	201,394	213,486	230,621	6.93	8.03	10,947	11,734	12,438	13,252	13,908	14,851	81	84	.....
West South Central	314,443	331,964	352,001	375,402	398,962	430,636	6.49	7.94	11,856	12,541	13,255	14,026	14,694	15,629	88	89	.....
Mountain	162,543	172,746	184,708	197,907	210,777	226,955	6.90	7.68	12,364	12,983	13,684	14,425	15,017	15,781	91	90	.....
Pacific	545,965	589,029	629,110	682,867	712,886	753,627	6.66	5.71	14,908	15,719	16,384	17,336	17,813	18,505	110	105	.....

1. Per capita disposable personal income was computed using midyear population estimates provided by the Bureau of the Census. The 1990 midyear (July 1) estimates reflect the (April 1) 1990 Census of Population count plus 3 months of estimated population change.

Table 3.—Personal Income by Major Source

[Millions

Line	Item	United States			New England			Connecticut			Maine			Massachusetts		
		1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992
	Income by Place of Residence															
1	Total personal income (lines 6–11)	4,657,120	4,833,548	5,130,617	291,348	296,082	310,052	83,624	84,596	89,036	20,915	21,293	22,360	135,051	137,119	142,828
2	Nonfarm personal income	4,607,470	4,787,427	5,079,303	290,545	295,243	309,121	83,402	84,365	88,797	20,725	21,117	22,173	134,862	136,886	142,586
3	Farm income (line 17) [2]	49,650	46,121	51,314	803	840	931	221	231	238	191	176	187	188	233	242
4	Population (thousands) [3]	249,466	252,160	255,082	13,222	13,195	13,200	3,290	3,289	3,281	1,231	1,234	1,235	6,020	5,996	5,998
5	Per capita personal income (dollars) [4]	18,668	19,169	20,114	22,035	22,439	23,488	25,417	25,722	27,137	16,988	17,249	18,100	22,434	22,870	23,811
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	3,365,478	3,471,432	3,696,710	207,835	208,426	219,122	59,049	59,786	62,388	14,635	14,629	15,318	99,441	99,470	104,647
7	*Less:* Personal contributions for social insurance [5]	224,112	236,957	248,683	13,647	14,101	14,656	4,085	4,233	4,353	814	835	862	6,422	6,635	6,914
8	*Plus:* Adjustment for residence [6]	−790	−791	−784	3,743	3,652	4,049	3,062	2,862	3,245	35	20	33	−2,034	−1,998	−2,085
9	*Equals:* Net earnings by place of residence	3,140,576	3,233,684	3,447,243	197,931	197,977	208,515	58,026	58,416	61,280	13,856	13,813	14,489	90,985	90,837	95,648
10	*Plus:* Dividends, interest, and rent [7]	828,491	830,656	825,741	53,414	52,126	51,730	16,124	15,595	15,388	3,550	3,459	3,435	24,181	23,664	23,478
11	*Plus:* Transfer payments [8]	688,053	769,208	857,633	40,003	45,979	49,807	9,473	10,585	12,368	3,509	4,020	4,436	19,885	22,618	23,702
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	2,732,353	2,801,101	2,963,744	170,567	169,511	177,058	49,078	49,305	51,161	11,414	11,311	11,743	82,200	81,432	85,146
13	Other labor income	274,023	296,611	322,430	17,452	18,289	19,643	5,132	5,413	5,768	1,304	1,343	1,439	8,097	8,535	9,187
14	Proprietors' income [9]	359,102	373,720	410,536	19,816	20,626	22,421	4,839	5,068	5,459	1,917	1,975	2,136	9,144	9,503	10,314
15	Farm	37,720	34,174	39,958	520	556	653	145	154	163	129	114	127	111	156	166
16	Nonfarm [9]	321,382	339,546	370,578	19,296	20,070	21,769	4,694	4,914	5,296	1,788	1,861	2,009	9,033	9,347	10,149
	Earnings by Industry															
17	Farm	49,650	46,121	51,314	803	840	931	221	231	238	191	176	187	188	233	242
18	Nonfarm	3,315,828	3,425,311	3,645,396	207,033	207,586	218,191	58,828	59,555	62,149	14,445	14,453	15,131	99,253	99,237	104,405
19	Private	2,771,516	2,849,731	3,039,958	179,746	179,732	189,576	51,710	52,113	54,474	11,827	11,715	12,322	86,689	86,647	91,661
20	Agricultural services, forestry, fisheries, and other [10]	20,739	23,125	24,066	1,296	1,406	1,426	280	296	300	213	246	248	567	610	615
21	Agricultural services	17,506	19,645	20,466	879	940	954	268	283	288	75	87	87	368	390	392
22	Forestry, fisheries, and other [10]	3,233	3,480	3,600	417	467	472	12	13	12	138	158	160	199	221	223
23	Mining	31,887	33,910	34,678	142	209	227	51	72	78	7	12	13	51	79	85
24	Coal mining	7,937	7,641	7,535	(D)	11	10	(D)	10	10	0	0	0	0	0	0
25	Oil and gas extraction	17,106	19,326	20,003	(6)	76	82	−1	(D)	(D)	0	(D)	(D)	−3	32	36
26	Metal mining	2,775	2,991	3,065	9	7	6	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0
27	Nonmetallic minerals, except fuels	4,069	3,952	4,075	(D)	114	128	34	30	36	(D)	5	6	54	46	48
28	Construction	198,181	185,125	192,897	11,925	10,151	10,444	3,319	2,905	2,951	1,121	907	975	5,060	4,325	4,416
29	Manufacturing	651,651	661,294	689,718	45,330	45,226	46,296	14,284	14,460	14,630	3,123	3,052	3,146	19,804	19,671	20,094
30	Nondurable goods	248,824	257,946	273,178	13,243	13,467	14,059	3,605	3,787	3,897	1,583	1,554	1,622	5,811	5,841	6,119
31	Food and kindred products	47,769	50,259	52,850	1,468	1,534	1,574	411	454	440	167	157	158	647	658	698
32	Textile mill products	15,310	15,423	16,517	939	960	1,030	76	78	75	121	121	129	438	453	507
33	Apparel and other textile products	18,314	18,939	19,794	639	639	686	139	144	157	52	48	53	377	376	396
34	Paper and allied products	26,097	26,754	28,384	2,263	2,264	2,336	427	419	431	752	748	777	757	765	794
35	Printing and publishing	49,229	50,178	52,360	3,422	3,408	3,458	935	936	939	149	145	147	1,791	1,779	1,787
36	Chemicals and allied products	52,287	55,447	59,345	2,137	2,311	2,458	1,136	1,263	1,322	31	33	43	800	832	894
37	Petroleum and coal products	8,866	9,577	10,140	105	98	121	15	13	16	13	11	13	71	68	84
38	Tobacco products	2,554	2,578	2,694	39	40	60	39	40	60	0	0	0	0	0	0
39	Rubber and miscellaneous plastics products	25,726	26,149	28,397	1,703	1,706	1,828	395	397	419	92	86	89	747	744	799
40	Leather and leather products	2,672	2,642	2,697	527	506	508	33	43	38	207	204	212	181	164	158
41	Durable goods	402,827	403,348	416,540	32,087	31,759	32,237	10,678	10,673	10,734	1,540	1,498	1,524	13,993	13,831	13,976
42	Lumber and wood products	20,374	20,101	21,423	859	842	894	96	(D)	(D)	367	376	399	132	120	124
43	Furniture and fixtures	12,066	11,881	12,725	378	363	384	92	(D)	(D)	32	(D)	(D)	135	126	140
44	Primary metal industries	30,878	31,387	32,201	1,263	1,437	1,489	488	580	587	19	(D)	(D)	410	413	411
45	Fabricated metal products	46,531	46,000	47,641	3,568	3,419	3,518	1,421	1,327	1,363	89	87	90	1,525	1,515	1,526
46	Machinery and computer equipment	79,615	79,706	81,341	7,324	6,982	7,123	1,971	1,838	1,815	193	177	175	3,850	3,695	3,824
47	Electric equipment, except computer equipment	58,621	59,159	60,932	5,607	5,561	5,685	1,345	1,376	1,459	235	231	233	2,892	2,863	2,865
48	Transportation equipment excluding motor vehicles	49,609	48,741	48,396	5,663	5,678	5,494	3,570	3,650	3,521	506	479	487	1,241	1,215	1,179
49	Motor vehicles and equipment	37,068	37,403	40,780	196	193	212	101	102	101	9	(D)	(D)	36	31	45
50	Stone, clay, and glass products	18,051	17,493	18,180	754	692	722	156	143	132	42	37	36	351	320	352
51	Instruments and related products	39,504	40,728	41,471	4,948	5,073	5,118	1,162	1,217	1,294	31	32	24	2,897	2,995	2,949
52	Miscellaneous manufacturing industries	10,510	10,749	11,450	1,528	1,520	1,599	277	265	283	16	17	18	523	537	559
53	Transportation and public utilities	224,123	232,540	245,774	10,485	10,672	11,090	3,082	3,159	3,172	803	812	838	5,014	5,131	5,406
54	Railroad transportation	11,963	12,532	13,108	218	238	228	32	34	35	(D)	45	37	123	133	131
55	Trucking and warehousing	53,894	54,166	57,512	2,289	2,233	2,253	628	626	553	287	284	296	951	918	966
56	Water transportation	6,299	6,884	6,956	211	244	239	71	74	81	21	(D)	(D)	89	118	105
57	Other transportation [11]	48,736	51,414	54,102	2,097	2,105	2,237	599	624	646	(D)	(D)	(D)	1,197	1,189	1,280
58	Communications	57,624	59,287	62,627	2,999	3,089	3,244	985	1,002	1,041	171	173	178	1,410	1,487	1,573
59	Electric, gas, and sanitary services	45,607	48,257	51,469	2,672	2,763	2,890	767	798	816	211	213	223	1,244	1,285	1,352
60	Wholesale trade	218,235	223,073	235,464	13,734	13,569	14,218	3,971	4,007	4,132	771	746	765	7,053	6,909	7,255
61	Retail trade	328,655	335,495	353,369	20,645	20,048	20,760	5,526	5,386	5,439	1,760	1,735	1,839	9,426	9,136	9,454
62	Finance, insurance, and real estate	228,802	241,475	267,329	16,591	17,097	18,493	6,151	6,470	7,069	665	724	752	7,763	7,838	8,556
63	Depository and nondepository credit institutions	77,565	78,605	85,496	5,014	4,810	5,114	1,537	1,476	1,590	249	253	255	2,446	2,328	2,540
64	Other finance, insurance, and real estate [12]	151,237	162,870	181,833	11,577	12,287	13,379	4,614	4,993	5,479	417	470	496	5,317	5,510	6,017
65	Services	869,243	913,694	996,663	59,597	61,354	66,621	15,047	15,360	16,701	3,363	3,482	3,747	31,950	32,948	35,780
66	Hotels and other lodging places	32,769	34,058	35,605	1,619	1,590	1,656	247	232	233	148	154	162	815	807	840
67	Personal services	29,338	29,531	31,028	1,887	1,831	1,894	529	515	526	138	136	141	858	830	858
68	Private households	9,252	8,984	9,948	404	387	424	125	120	131	47	45	50	155	148	162
69	Business services	152,684	153,220	170,621	10,229	10,082	11,028	2,454	2,431	2,722	379	358	372	5,900	5,784	6,289
70	Auto repair, services, and parking	25,345	26,779	28,019	1,461	1,441	1,480	384	366	365	111	116	120	694	677	696
71	Miscellaneous repair services	13,185	12,236	13,180	729	678	731	208	196	202	51	52	61	349	320	343
72	Amusement and recreation services	31,584	36,371	40,023	1,407	1,538	1,744	427	442	546	86	98	106	642	724	802
73	Motion pictures	14,172	14,546	15,845	340	344	374	87	98	106	17	14	19	189	181	198
74	Health services	269,767	295,239	326,992	19,458	21,049	23,210	5,290	5,730	6,208	1,356	1,459	1,597	9,595	10,399	11,564
75	Legal services	74,556	77,106	81,953	4,482	4,632	4,857	1,093	1,125	1,175	252	265	280	2,507	2,587	2,689
76	Educational services	34,430	38,519	40,741	4,801	5,271	5,497	943	1,084	1,140	151	167	178	2,962	3,217	3,342
77	Social services	25,125	27,884	30,837	2,170	2,231	2,411	530	564	595	148	156	171	1,109	1,116	1,209
78	Museums, botanical, zoological gardens	1,168	1,251	1,364	114	118	125	22	23	25	4	4	4	76	78	81
79	Membership organizations	30,601	31,286	32,867	1,357	1,371	1,405	380	375	388	89	91	95	671	678	686
80	Engineering and management services	118,904	120,314	130,755	8,770	8,445	9,415	2,236	1,969	2,245	367	349	374	5,236	5,227	5,830
81	Miscellaneous services	6,363	6,370	6,885	367	345	370	91	89	93	19	18	19	193	175	191
82	Government and government enterprises	544,312	575,580	605,438	27,287	27,854	28,616	7,118	7,442	7,676	2,618	2,737	2,809	12,564	12,589	12,744
83	Federal, civilian	110,635	116,333	123,038	4,570	4,686	4,872	920	943	1,038	630	637	655	2,167	2,236	2,260
84	Military	45,729	48,410	51,734	1,545	1,554	1,526	415	418	385	267	282	272	496	520	524
85	State and local	387,948	410,837	430,666	21,172	21,614	22,218	5,782	6,082	6,253	1,721	1,818	1,881	9,901	9,833	9,961

See footnotes at end of table.

and Earnings by Industry [1], 1990–92

of dollars]

New Hampshire			Rhode Island			Vermont			**Mideast**			Delaware			District of Columbia			Maryland			Line
1990	1991	1992	1990	1991	1992	1990	1991	1992	**1990**	**1991**	**1992**	1990	1991	1992	1990	1991	1992	1990	1991	1992	
23,119	23,852	25,100	18,781	19,148	19,996	9,859	10,074	10,732	948,058	974,826	1,031,880	14,164	14,698	15,301	14,464	14,905	15,590	105,499	109,046	114,115	1
23,072	23,800	25,041	18,745	19,109	19,956	9,739	9,965	10,566	945,250	972,336	1,028,909	14,003	14,539	15,145	14,464	14,905	15,590	105,070	108,631	113,647	2
47	52	59	36	39	40	120	109	165	2,807	2,490	2,971	161	159	156	.....	.....	.....	429	415	467	3
1,111	1,104	1,111	1,005	1,005	1,005	565	567	570	43,703	43,899	44,104	669	680	689	601	595	589	4,802	4,859	4,908	4
20,802	21,596	22,596	18,689	19,052	19,895	17,458	17,781	18,834	21,693	22,206	23,396	21,168	21,616	22,201	24,048	25,041	26,485	21,970	22,444	23,249	5
14,891	14,858	15,863	12,905	12,682	13,409	6,915	7,001	7,498	685,283	697,526	739,783	10,910	11,308	11,734	27,729	28,961	30,682	68,477	69,747	72,718	6
899	926	981	999	1,032	1,087	428	440	460	48,834	50,775	53,133	1,062	1,121	1,143	2,084	2,171	2,257	4,409	4,562	4,697	7
2,384	2,427	2,512	196	243	239	99	98	104	–8,992	–9,151	–9,846	–230	–293	–272	–16,513	–17,495	–18,695	10,673	11,344	12,192	8
16,376	16,359	17,395	12,102	11,893	12,560	6,586	6,659	7,143	627,458	637,600	676,804	9,618	9,895	10,319	9,132	9,295	9,729	74,742	76,528	80,214	9
4,243	4,229	4,249	3,435	3,303	3,299	1,883	1,876	1,881	177,705	176,757	176,153	2,686	2,934	2,899	2,490	2,455	2,412	17,409	17,485	17,330	10
2,501	3,264	3,457	3,245	3,951	4,136	1,390	1,540	1,708	142,895	160,468	178,923	1,660	1,869	2,083	2,842	3,155	3,449	13,348	15,032	16,571	11
11,790	11,631	12,332	10,642	10,364	10,890	5,444	5,469	5,786	566,437	571,659	602,808	8,919	9,191	9,496	24,550	25,551	26,965	57,424	58,137	60,175	12
1,256	1,299	1,414	1,091	1,090	1,176	573	608	659	53,038	57,152	61,775	974	1,050	1,112	1,868	2,040	2,231	5,081	5,354	5,748	13
1,845	1,928	2,117	1,172	1,229	1,343	898	923	1,053	65,808	68,715	75,200	1,016	1,068	1,126	1,311	1,371	1,485	5,973	6,257	6,795	14
26	31	38	25	28	29	83	72	129	1,939	1,615	2,114	136	134	132	.....	.....	.....	338	324	378	15
1,819	1,897	2,079	1,147	1,200	1,314	815	851	924	63,869	67,100	73,086	880	934	994	1,311	1,371	1,485	5,635	5,933	6,417	16
47	52	59	36	39	40	120	109	165	2,807	2,490	2,971	161	159	156	.....	.....	.....	429	415	467	17
14,844	14,806	15,804	12,869	12,643	13,369	6,795	6,892	7,333	682,476	695,037	736,812	10,749	11,150	11,578	27,729	28,961	30,682	68,049	69,332	72,251	18
12,988	12,912	13,825	10,787	10,559	11,142	5,746	5,784	6,152	569,199	576,882	613,668	9,315	9,639	10,013	16,049	16,301	17,128	53,156	53,537	56,181	19
83	90	93	98	105	109	55	60	61	2,930	3,189	3,275	42	46	47	249	256	287	404	434	440	20
70	77	80	47	47	49	50	57	58	2,298	2,529	2,556	40	44	45	7	7	7	355	378	382	21
13	13	13	51	58	60	5	4	3	632	660	719	2	2	2	242	249	280	49	56	58	22
14	20	21	4	8	10	15	19	19	1,859	1,973	2,005	6	12	12	5	13	11	65	87	79	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	1,028	961	956	.....	.....	.....	(D)	(D)	(D)	32	33	30	24
–1	6	6	–1	4	4	–1	3	3	238	448	492	1	(D)	(D)	4	(D)	(D)	–2	24	27	25
0	0	0	.....	.....	.....	0	0	0	65	87	90	(D)	(D)	(D)	(D)	(D)	(D)	0	1	1	26
14	14	15	5	4	6	15	16	16	528	477	466	(D)	(D)	(D)	(D)	(D)	(D)	35	30	21	27
1,070	908	979	800	619	612	555	486	510	37,899	34,183	34,116	870	846	877	507	422	358	5,687	4,980	4,877	28
3,670	3,577	3,793	2,903	2,910	3,032	1,546	1,556	1,600	112,485	112,819	115,489	3,358	3,467	3,437	730	716	721	7,287	7,191	7,225	29
990	1,003	1,051	888	906	961	365	376	410	52,418	53,529	55,886	2,618	2,721	2,672	612	602	627	3,070	3,117	3,237	30
88	92	96	65	74	75	91	98	107	7,935	8,162	8,483	204	208	220	13	14	15	748	746	748	31
91	94	99	201	204	210	11	10	10	1,642	1,563	1,565	(D)	(D)	(D)	1	1	3	(D)	(D)	(D)	32
27	32	40	27	23	21	17	16	18	4,897	4,940	4,979	(D)	26	28	1	1	1	(D)	169	168	33
199	204	190	59	56	70	69	71	74	4,233	4,145	4,342	77	66	68	2	2	4	297	301	311	34
231	228	242	194	194	208	123	126	134	12,839	12,764	13,387	73	71	71	573	564	580	957	950	998	35
43	46	53	104	114	121	23	23	25	14,883	15,783	16,691	2,066	2,153	2,078	18	17	18	557	598	628	36
3	3	3	2	1	1	1	1	1	1,640	1,719	1,739	57	(D)	(D)	4	3	5	35	(D)	(D)	37
0	0	0	0	0	0	0	0	0	157	182	180	0	0	0	0	(D)	(D)	0	0	0	38
244	247	265	194	201	217	30	30	40	3,620	3,719	3,984	(D)	(D)	(D)	(D)	(D)	(D)	251	257	283	39
64	56	62	41	38	37	0	0	0	572	553	537	(D)	(D)	(D)	(D)	0	0	28	38	37	40
2,680	2,574	2,742	2,015	2,004	2,072	1,181	1,180	1,190	60,067	59,290	59,603	739	746	765	118	115	95	4,216	4,074	3,989	41
131	126	140	30	(D)	(D)	103	107	122	1,602	1,577	1,610	26	23	25	3	2	1	100	110	106	42
32	29	35	44	44	43	44	(D)	(D)	1,382	1,269	1,266	16	14	15	2	2	3	74	75	81	43
150	146	161	173	253	278	24	(D)	(D)	6,222	6,111	6,095	44	43	45	4	3	3	524	487	470	44
208	192	231	229	208	218	95	90	89	6,738	6,569	6,753	65	64	63	3	3	3	306	288	308	45
934	950	984	186	181	185	140	142	140	12,046	12,033	11,961	38	37	55	9	10	9	624	624	618	46
460	442	491	163	135	132	512	514	505	9,061	8,802	8,824	(D)	(D)	(D)	(D)	(D)	(D)	627	594	562	47
40	43	39	214	203	188	92	87	79	3,239	3,207	3,248	(D)	(D)	(D)	(D)	(D)	(D)	330	336	362	48
2	3	4	43	(D)	(D)	5	7	10	3,083	3,135	3,205	359	371	372	7	5	4	222	226	246	49
73	64	72	49	45	47	84	83	83	3,734	3,610	3,665	25	24	26	7	7	5	281	242	231	50
546	522	528	245	241	257	66	66	65	10,413	10,460	10,355	134	131	130	4	4	4	1,051	1,019	940	51
55	56	57	640	626	661	17	18	20	2,549	2,517	2,620	5	5	6	3	3	3	76	73	65	52
679	680	740	537	515	537	370	374	397	44,689	45,963	48,176	561	588	612	1,204	1,220	1,288	4,218	4,417	4,577	53
6	(D)	(D)	(D)	(D)	(D)	(D)	8	7	1,763	1,793	1,844	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	54
169	164	175	133	121	135	120	120	128	3,126	9,013	9,237	150	142	152	25	26	26	932	905	942	55
(D)	(D)	(D)	20	18	18	(D)	5	5	1,425	1,609	1,622	20	24	23	4	6	6	125	132	131	56
(D)	89	98	(D)	(D)	(D)	51	49	52	9,823	10,205	10,453	(D)	(D)	(D)	126	(D)	(D)	(D)	(D)	(D)	57
186	181	191	160	158	170	88	87	91	13,721	13,968	15,103	99	100	102	733	715	757	1,397	1,493	1,551	58
224	235	264	127	126	121	99	105	114	8,830	9,375	9,917	(D)	175	187	(D)	231	244	937	996	1,029	59
892	890	970	679	635	675	367	362	422	45,813	45,365	47,844	469	481	484	378	384	397	3,907	3,942	4,077	60
1,832	1,773	1,890	1,317	1,246	1,322	785	773	816	58,439	58,517	60,572	964	978	1,031	955	895	894	7,476	7,473	7,752	61
859	912	934	826	820	834	327	334	347	65,572	68,965	80,405	831	914	1,020	1,462	1,490	1,600	4,347	4,481	4,901	62
297	286	264	336	317	310	150	150	155	20,605	20,924	22,798	552	619	702	575	551	570	1,516	1,493	1,673	63
562	626	670	490	503	524	178	184	192	44,768	48,041	57,607	278	295	318	887	940	1,031	2,831	2,988	3,228	64
3,888	4,061	4,405	3,623	3,702	4,010	1,725	1,801	1,979	199,512	205,907	221,785	2,216	2,307	2,493	10,558	10,904	11,571	19,765	20,534	22,253	65
162	161	172	66	64	64	182	171	185	6,113	6,170	6,415	51	57	46	436	460	478	477	486	497	66
172	169	178	123	116	125	67	65	67	5,209	5,164	5,362	72	74	80	87	86	87	617	618	642	67
30	28	31	24	23	25	24	23	25	1,758	1,692	1,859	34	33	37	98	92	100	231	224	248	68
747	751	837	557	564	579	193	193	229	35,642	34,601	37,503	407	388	405	977	998	1,106	4,336	4,386	4,777	69
122	133	141	94	86	91	57	63	66	4,492	4,572	4,659	73	82	86	80	67	69	530	529	547	70
47	49	57	43	35	40	30	25	28	2,339	2,028	2,061	35	35	40	20	16	16	333	210	232	71
123	138	146	86	86	93	44	50	51	6,975	7,844	8,406	63	70	72	90	99	109	555	594	643	72
19	22	20	9	9	9	20	20	22	2,706	2,770	2,971	9	9	9	56	48	53	95	99	104	73
1,264	1,349	1,494	1,349	1,452	1,621	604	661	726	58,345	63,691	70,466	785	843	943	1,454	1,560	1,643	5,724	6,220	6,910	74
239	253	272	284	287	316	107	115	125	20,851	21,184	22,285	195	203	216	2,617	2,709	2,820	1,169	1,196	1,254	75
269	294	311	330	347	353	146	162	173	10,988	11,975	12,668	70	77	81	930	1,002	1,037	760	878	931	76
145	157	171	179	178	194	59	61	70	7,244	7,937	8,726	88	100	110	271	295	319	549	616	703	77
3	4	4	4	5	6	4	4	5	345	353	390	13	13	15	10	10	16	13	14	21	78
81	81	85	99	106	110	37	39	42	6,788	6,983	7,302	82	86	90	1,329	1,433	1,530	747	743	783	79
439	445	455	349	317	357	143	138	154	28,142	27,401	29,113	229	225	253	2,039	1,957	2,114	3,534	3,632	3,868	80
29	28	29	27	26	28	8	9	11	1,574	1,541	1,599	10	9	10	64	73	75	96	87	92	81
1,856	1,894	1,979	2,082	2,084	2,227	1,049	1,108	1,181	113,277	118,154	123,144	1,433	1,511	1,564	11,679	12,661	13,554	14,893	15,795	16,070	82
295	296	314	380	390	405	178	184	200	28,544	30,421	32,189	202	207	225	9,023	9,933	10,769	5,788	6,152	6,363	83
96	46	45	236	252	261	35	36	39	4,254	4,541	4,686	147	159	164	618	692	745	1,154	1,246	1,319	84
1,465	1,553	1,620	1,466	1,442	1,561	836	887	942	80,479	83,193	86,269	1,084	1,145	1,175	2,038	2,036	2,039	7,951	8,396	8,387	85

Table 3. Personal Income by Major Source

[Millions

Line	Item	New Jersey			New York			Pennsylvania			Great Lakes			Illinois		
		1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992
	Income by Place of Residence															
1	Total personal income (lines 6–11)	193,693	197,135	210,059	397,796	407,942	432,001	222,442	231,100	244,814	772,192	798,109	849,274	233,019	239,916	255,651
2	Nonfarm personal income	193,428	196,858	209,768	396,894	407,106	431,098	221,392	230,298	243,662	766,407	794,615	843,911	231,525	239,202	253,998
3	Farm income (line 17)[2]	265	277	292	903	836	904	1,050	803	1,152	5,785	3,493	5,364	1,494	715	1,653
4	Population (thousands)[3]	7,735	7,753	7,789	18,002	18,055	18,119	11,893	11,958	12,009	42,076	42,427	42,753	11,443	11,541	11,631
5	Per capita personal income (dollars)[4]	25,040	25,426	26,969	22,097	22,595	23,842	18,704	19,326	20,385	18,352	18,811	19,865	20,363	20,789	21,980
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	127,250	129,283	137,533	296,536	299,111	317,993	154,382	159,115	169,123	559,337	574,112	614,097	170,797	175,668	187,557
7	*Less*: Personal contributions for social insurance[5]	8,990	9,392	9,866	21,606	22,288	23,408	10,683	11,241	11,762	39,342	41,416	43,448	11,590	12,252	12,797
8	*Plus*: Adjustment for residence[6]	15,964	15,191	16,810	−18,884	−17,770	−19,696	−3	−128	−184	2,773	2,863	3,083	53	141	173
9	*Equals*: Net earnings by place of residence	134,225	135,082	144,477	256,045	259,053	274,889	143,696	147,747	157,176	522,768	535,558	573,732	159,261	163,557	174,934
10	*Plus*: Dividends, interest, and rent[7]	36,889	36,647	36,680	77,372	76,421	75,989	40,660	40,816	40,843	134,189	135,301	134,815	43,250	43,333	42,995
11	*Plus*: Transfer payments[8]	22,579	25,406	28,903	64,379	72,467	81,123	38,086	42,538	46,795	115,235	127,250	140,727	30,508	33,026	37,723
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	105,861	106,732	113,040	245,088	244,700	258,848	124,595	127,349	134,285	460,314	471,127	500,386	138,545	142,315	150,513
13	Other labor income	10,060	10,732	11,634	21,486	23,105	24,949	13,569	14,872	16,100	48,904	52,719	57,528	14,433	15,458	16,774
14	Proprietors' income[9]	11,329	11,820	12,859	29,962	31,306	34,197	16,217	16,894	18,738	50,119	50,265	56,183	17,819	17,895	20,270
15	Farm	165	177	194	588	520	593	712	460	817	4,378	2,052	3,785	1,195	421	1,340
16	Nonfarm[9]	11,163	11,642	12,665	29,374	30,786	33,604	15,505	16,434	17,920	45,741	48,213	52,398	16,623	17,474	18,930
	Earnings by Industry															
17	Farm	265	277	292	903	836	904	1,050	803	1,152	5,785	3,493	5,364	1,494	715	1,653
18	Nonfarm	126,985	129,006	137,241	295,633	298,275	317,090	153,332	158,313	167,970	553,552	570,618	608,734	169,303	174,954	185,904
19	Private	108,975	109,918	116,830	248,643	250,560	268,061	133,060	136,927	145,453	478,492	491,103	524,645	147,631	151,844	161,556
20	Agricultural services, forestry, fisheries, and other[10]	513	546	558	1,008	1,090	1,100	715	818	842	2,438	2,755	2,906	794	913	958
21	Agricultural services	474	503	513	744	817	803	678	781	806	2,348	2,672	2,828	765	884	929
22	Forestry, fisheries, and other[10]	39	43	45	264	273	297	37	37	36	90	84	79	29	30	29
23	Mining	103	139	145	328	391	415	1,351	1,332	1,342	2,542	2,663	2,698	933	972	975
24	Coal mining	(D)	(D)	(D)	6	5	6	989	922	920	1,322	1,239	1,172	629	630	598
25	Oil and gas extraction	−1	48	52	107	164	189	129	195	207	426	612	650	106	165	173
26	Metal mining	(D)	(D)	(D)	51	68	72	3	5	6	156	209	217	1	2	
27	Nonmetallic minerals, except fuels	96	82	84	165	154	149	230	209	210	638	603	659	196	175	202
28	Construction	7,284	6,322	6,374	14,036	12,712	12,226	9,515	8,902	9,403	30,849	29,536	31,106	10,205	9,670	9,980
29	Manufacturing	23,865	23,888	24,552	42,739	42,681	43,436	34,506	34,876	36,118	154,526	155,086	163,813	35,318	35,525	37,061
30	Nondurable goods	13,974	14,363	15,081	18,380	18,422	19,304	13,764	14,304	14,966	47,107	48,877	52,028	14,022	14,559	15,582
31	Food and kindred products	1,777	1,804	1,898	2,546	2,612	2,689	2,646	2,778	2,912	9,601	10,034	10,749	3,383	3,513	3,810
32	Textile mill products	405	404	418	582	530	514	604	578	580	382	371	383	89	(D)	(D)
33	Apparel and other textile products	732	702	707	2,752	2,761	2,756	1,227	1,281	1,318	1,565	1,535	1,489	318	327	335
34	Paper and allied products	929	924	950	1,411	1,332	1,416	1,516	1,519	1,593	5,755	5,867	6,255	1,135	1,150	1,246
35	Printing and publishing	2,229	2,218	2,306	6,446	6,341	6,727	2,561	2,620	2,704	9,681	9,995	10,580	3,777	3,858	3,991
36	Chemicals and allied products	6,239	6,548	6,962	2,901	3,086	3,386	3,101	3,379	3,618	10,086	10,924	11,662	2,974	3,170	3,490
37	Petroleum and coal products	603	654	663	297	275	286	646	690	682	1,322	1,372	1,484	508	542	589
38	Tobacco products	5	(D)	(D)	124	151	148	28	26	26	16	17	19	14	(D)	(D)
39	Rubber and miscellaneous plastics products	971	1,003	1,073	1,054	1,095	1,146	1,241	1,257	1,366	8,240	8,313	8,939	1,724	1,788	1,911
40	Leather and leather products	84	(D)	(D)	266	240	236	193	175	166	459	450	468	100	106	100
41	Durable goods	9,891	9,525	9,471	24,359	24,259	24,132	20,743	20,572	21,152	107,420	106,208	111,786	21,296	20,966	21,479
42	Lumber and wood products	155	133	127	470	452	450	847	857	901	2,583	2,614	2,842	363	356	396
43	Furniture and fixtures	241	214	209	532	467	455	516	498	503	2,973	2,958	3,182	474	464	501
44	Primary metal industries	681	679	706	1,009	1,053	1,057	3,960	3,846	3,814	12,135	11,952	12,313	2,232	2,227	2,189
45	Fabricated metal products	1,435	1,360	1,353	2,016	1,945	1,990	2,912	2,909	3,036	15,943	15,698	16,544	3,544	3,428	3,680
46	Machinery and computer equipment	2,001	1,918	1,869	5,315	5,437	5,472	4,058	4,007	3,939	23,148	22,627	23,307	6,031	5,901	5,842
47	Electric equipment, except computer equipment	1,891	1,774	1,686	3,815	3,748	3,755	2,649	2,607	2,758	11,363	11,471	11,996	3,932	3,942	4,056
48	Transportation equipment excluding motor vehicles	145	125	106	1,266	1,173	1,126	1,473	1,543	1,631	4,408	4,347	4,113	510	491	438
49	Motor vehicles and equipment	264	258	226	1,594	1,677	1,671	637	599	686	24,828	24,507	26,708	1,305	1,300	1,381
50	Stone, clay, and glass products	702	663	690	1,140	1,118	1,106	1,579	1,556	1,607	3,788	3,710	3,982	701	693	739
51	Instruments and related products	1,831	1,861	1,946	5,987	6,007	5,816	1,406	1,438	1,520	4,344	4,382	4,718	1,505	1,468	1,494
52	Miscellaneous manufacturing industries	545	541	554	1,214	1,183	1,236	706	711	756	1,906	1,942	2,080	698	696	762
53	Transportation and public utilities	9,770	10,224	10,796	18,543	18,895	19,536	10,393	10,620	11,367	34,707	35,603	37,508	12,280	12,745	13,505
54	Railroad transportation	112	124	129	654	687	707	671	646	663	2,121	2,141	2,207	841	871	893
55	Trucking and warehousing	2,562	2,539	2,571	2,717	2,669	2,719	2,739	2,733	2,827	10,475	10,511	11,205	3,055	3,022	3,166
56	Water transportation	514	583	628	554	617	597	207	246	236	365	393	407	105	118	115
57	Other transportation[11]	1,753	1,866	1,977	5,305	5,263	5,223	1,906	2,133	2,272	6,209	6,701	7,060	3,112	3,409	3,546
58	Communications	3,311	3,486	3,767	6,131	6,268	6,627	2,050	1,906	2,299	7,777	7,748	8,017	2,762	2,754	3,037
59	Electric, gas, and sanitary services	1,518	1,625	1,724	3,182	3,392	3,663	2,820	2,956	3,070	7,760	8,108	8,613	2,406	2,571	2,749
60	Wholesale trade	11,607	11,501	12,502	19,956	19,444	20,247	9,497	9,613	10,138	37,291	38,577	40,553	13,734	14,100	14,654
61	Retail trade	11,532	11,484	11,883	22,217	22,055	22,604	15,294	15,632	16,408	52,656	54,116	57,231	15,341	15,741	16,591
62	Finance, insurance, and real estate	8,704	9,002	10,028	41,092	43,254	52,180	9,137	9,823	10,675	32,256	34,859	38,336	13,948	14,996	16,584
63	Depository and nondepository credit institutions	2,566	2,430	2,632	12,366	12,449	13,565	3,230	3,381	3,657	11,162	11,704	12,944	4,208	4,407	4,867
64	Other finance, insurance, and real estate[12]	6,139	6,571	7,397	28,726	30,805	38,615	5,907	6,443	7,018	21,094	23,155	25,392	9,741	10,589	11,717
65	Services	35,597	36,814	39,992	88,723	90,037	96,316	42,653	45,311	49,160	131,228	137,908	150,494	45,078	47,181	51,247
66	Hotels and other lodging places	2,219	2,183	2,282	1,974	2,011	2,094	956	972	1,018	2,899	3,034	3,132	1,059	1,114	1,164
67	Personal services	949	940	980	2,048	1,997	2,061	1,437	1,449	1,512	4,954	5,007	5,310	1,520	1,515	1,609
68	Private households	222	214	235	908	873	958	266	256	282	910	881	971	277	267	295
69	Business services	8,389	8,298	9,109	15,501	14,492	15,511	6,032	6,040	6,594	23,485	23,583	26,263	9,702	9,664	10,621
70	Auto repair, services, and parking	938	920	940	1,631	1,628	1,644	1,241	1,345	1,372	4,050	4,256	4,491	1,334	1,414	1,477
71	Miscellaneous repair services	488	462	487	908	782	753	556	524	534	2,042	1,908	2,091	679	659	753
72	Amusement and recreation services	1,083	1,282	1,376	3,943	4,328	4,626	1,242	1,471	1,580	3,924	4,574	5,024	1,126	1,307	1,473
73	Motion pictures	197	192	213	2,169	2,228	2,384	179	194	208	1,140	1,237	1,370	562	622	669
74	Health services	10,021	10,939	12,253	24,299	26,496	29,213	16,062	17,632	19,504	45,146	49,296	54,428	12,465	13,687	15,058
75	Legal services	2,398	2,478	2,634	11,090	11,063	11,530	3,383	3,534	3,831	10,182	10,564	11,273	4,429	4,551	4,818
76	Educational services	964	1,104	1,173	5,181	5,535	5,785	3,082	3,379	3,660	4,637	5,107	5,446	1,753	1,922	2,052
77	Social services	728	795	861	4,072	4,417	4,845	1,536	1,714	1,889	4,032	4,444	4,941	1,159	1,323	1,426
78	Museums, botanical, zoological gardens	10	12	17	254	249	257	45	56	64	205	228	242	97	107	109
79	Membership organizations	837	839	851	2,354	2,408	2,500	1,439	1,474	1,547	5,395	5,550	5,861	1,932	1,997	2,110
80	Engineering and management services	5,956	5,947	6,366	11,402	10,578	11,165	4,982	5,061	5,347	17,282	17,286	18,628	6,671	6,714	7,277
81	Miscellaneous services	197	211	214	991	952	990	217	208	219	945	953	1,022	315	316	337
82	Government and government enterprises	18,010	19,088	20,411	46,989	47,715	49,028	20,272	21,386	22,517	75,060	79,515	84,088	21,672	23,110	24,348
83	Federal, civilian	2,967	3,143	3,379	5,754	5,999	6,328	4,810	4,987	5,124	11,684	12,123	12,873	3,887	4,068	4,271
84	Military	581	575	568	1,073	1,147	1,167	681	721	722	2,728	2,797	2,810	1,105	1,118	1,116
85	State and local	14,462	15,370	16,464	40,163	40,568	41,534	14,781	15,677	16,670	60,648	64,595	68,405	16,680	17,923	18,961

See footnotes at end of table.

and Earnings by Industry [1], 1990–92—Continued

of dollars]

Indiana			Michigan			Ohio			Wisconsin			Plains			Iowa			Kansas			Line
1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	
93,493	96,985	104,204	170,554	175,961	185,713	189,268	195,544	207,769	85,858	89,702	95,936	311,028	323,471	344,904	46,998	48,598	52,103	44,121	45,527	48,807	1
92,648	96,740	103,430	169,671	175,134	184,848	188,274	194,962	206,815	84,289	88,577	94,819	300,084	314,503	334,018	44,606	46,911	49,717	42,727	44,405	47,365	2
845	245	774	884	827	865	994	582	954	1,569	1,125	1,117	10,944	8,968	10,885	2,392	1,687	2,386	1,394	1,121	1,442	3
5,554	5,610	5,662	9,314	9,380	9,437	10,859	10,941	11,016	4,906	4,956	5,007	17,690	17,812	17,960	2,780	2,795	2,812	2,480	2,495	2,523	4
16,834	17,288	18,405	18,312	18,759	19,680	17,430	17,873	18,860	17,501	18,101	19,162	17,582	18,160	19,204	16,904	17,385	18,526	17,788	18,246	19,348	5
68,218	70,497	75,958	122,810	124,880	133,182	136,641	139,836	149,069	60,871	63,230	68,331	225,888	233,618	251,773	32,857	33,637	36,630	30,364	31,515	34,141	6
4,271	4,546	4,787	8,980	9,291	9,736	10,362	10,894	11,394	4,139	4,434	4,734	15,342	16,425	17,344	2,161	2,325	2,455	2,135	2,290	2,416	7
1,383	1,356	1,448	880	952	1,017	–950	–960	–1,002	1,407	1,374	1,448	–2,297	–2,329	–2,476	333	323	343	1,239	1,196	1,235	8
65,330	67,307	72,618	114,710	116,542	124,462	125,329	127,982	136,673	58,138	60,170	65,045	208,249	214,864	231,954	31,028	31,635	34,517	29,467	30,422	32,960	9
15,077	15,174	15,156	29,298	29,468	29,350	31,818	32,098	31,982	14,746	15,228	15,332	57,295	58,027	58,015	8,805	9,143	9,095	8,307	8,112	8,103	10
13,085	14,504	16,430	26,547	29,951	31,901	32,121	35,464	39,114	12,973	14,305	15,559	45,484	50,580	54,935	7,164	7,819	8,491	6,347	6,992	7,745	11
55,762	57,708	61,457	102,741	103,645	110,087	114,108	116,276	123,112	49,157	51,182	55,218	175,689	182,294	194,503	24,279	25,319	27,019	23,564	24,521	26,233	12
6,109	6,701	7,356	11,583	12,397	13,518	11,367	12,258	13,353	5,413	5,905	6,526	17,999	19,731	21,614	2,610	2,846	3,101	2,440	2,712	2,969	13
6,347	6,088	7,145	8,486	8,838	9,577	11,166	11,302	12,605	6,301	6,143	6,587	32,200	31,592	35,656	5,967	5,472	6,509	4,359	4,283	4,939	14
640	44	560	590	513	513	766	358	715	1,186	716	658	9,524	7,591	9,434	2,088	1,389	2,067	1,178	922	1,243	15
5,707	6,044	6,585	7,896	8,325	9,064	10,400	10,944	11,890	5,115	5,426	5,929	22,676	24,001	26,221	3,880	4,083	4,442	3,182	3,360	3,696	16
845	245	774	884	827	865	994	582	954	1,569	1,125	1,117	10,944	8,968	10,885	2,392	1,687	2,386	1,394	1,121	1,442	17
67,373	70,252	75,184	121,927	124,053	132,317	135,647	139,255	148,116	59,302	62,104	67,214	214,944	224,650	240,888	30,465	31,950	34,244	28,969	30,394	32,698	18
58,271	60,554	64,925	104,665	105,919	113,213	117,061	119,643	127,366	50,863	53,143	57,586	179,936	187,640	202,104	25,378	26,568	28,602	23,592	24,719	26,574	19
287	333	353	461	511	536	534	582	620	362	416	439	1,368	1,619	1,692	300	371	387	180	211	217	20
282	329	349	436	488	515	527	576	615	339	395	420	1,318	1,573	1,646	294	364	381	177	208	215	21
5	4	4	25	22	20	7	6	5	23	21	19	50	46	46	7	7	6	2	2	2	22
409	394	390	349	409	420	765	773	779	86	116	133	1,235	1,340	1,423	61	77	84	304	323	364	23
298	264	247	0	0	0	394	344	325	1	1	1	157	161	164	4	3	4	15	10	9	24
15	33	40	128	164	169	177	225	237	0	24	30	371	457	513	1	11	14	256	278	321	25
0	0	0	113	141	145	29	47	50	12	19	20	395	405	420	0	0	0	0	1	1	26
96	96	102	107	103	105	166	156	167	73	73	83	313	317	326	56	62	66	32	34	33	27
4,151	4,246	4,452	5,895	5,447	5,738	7,188	6,709	7,085	3,409	3,464	3,851	12,171	11,857	13,123	1,609	1,630	1,828	1,589	1,586	1,788	28
21,698	22,100	23,604	40,083	39,602	41,914	39,723	39,857	41,981	17,704	18,000	19,252	44,637	45,675	48,331	7,205	7,283	7,658	5,677	5,894	6,227	29
5,792	6,115	6,489	8,087	8,316	8,849	12,383	12,787	13,544	6,823	7,100	7,563	18,320	19,173	20,425	2,865	2,971	3,181	2,090	2,209	2,339	30
946	970	1,032	1,455	1,537	1,659	1,952	2,057	2,188	1,864	1,957	2,061	6,109	6,543	6,969	1,347	1,412	1,510	694	754	779	31
21	23	27	47	(D)	(D)	127	(D)	(D)	97	94	97	82	85	92	10	10	13	6	6	7	32
174	180	196	669	628	543	270	262	270	134	138	145	595	648	719	84	89	108	54	77	85	33
437	458	497	796	819	884	1,337	1,343	1,427	2,051	2,097	2,202	2,421	2,526	2,690	156	169	195	136	145	156	34
1,063	1,111	1,199	1,335	1,397	1,493	2,244	2,309	2,449	1,261	1,321	1,447	4,249	4,371	4,599	568	580	593	526	540	566	35
1,613	1,861	1,897	2,120	2,249	2,421	2,922	3,138	3,313	456	505	540	2,473	2,571	2,687	236	264	284	281	278	293	36
195	211	232	119	120	111	484	482	534	16	17	18	319	334	365	10	11	9	126	132	141	37
1	1	1	0	(D)	(D)	0	(D)	(D)	0	0	0	1	1	1	0	0	0	0	0	0	38
1,301	1,262	1,369	1,449	1,438	1,578	2,964	2,997	3,174	802	829	907	1,736	1,759	1,980	436	419	449	262	273	308	39
41	38	38	95	86	105	82	76	78	141	143	147	336	334	324	17	17	19	3	3	4	40
15,907	15,985	17,116	31,996	31,286	33,065	27,341	27,070	28,437	10,881	10,900	11,688	26,317	26,503	27,906	4,339	4,312	4,476	3,587	3,685	3,888	41
625	620	682	400	404	435	517	538	574	678	696	756	1,195	1,209	1,340	183	194	227	75	76	87	42
546	549	601	1,241	1,224	1,280	391	386	413	320	335	387	748	757	862	183	172	185	36	37	36	43
3,111	3,104	3,225	1,819	1,674	1,790	4,274	4,242	4,356	699	705	753	1,165	1,192	1,244	318	312	331	85	87	94	44
1,694	1,721	1,798	4,453	4,356	4,626	4,419	4,340	4,531	1,834	1,853	1,910	3,485	3,550	3,456	538	537	415	288	302	280	45
2,327	2,286	2,506	5,102	4,986	5,160	5,857	5,727	5,885	3,831	3,726	3,913	6,856	6,763	7,030	1,609	1,543	1,573	618	600	594	46
2,650	2,720	2,858	1,090	1,074	1,144	2,534	2,514	2,660	1,156	1,222	1,278	2,862	2,987	3,296	463	489	623	226	248	288	47
1,015	1,073	871	631	631	609	2,010	1,923	1,949	241	229	246	3,911	3,787	3,965	63	62	64	1,656	1,720	1,869	48
2,332	2,346	2,913	15,746	15,440	16,413	4,562	4,603	4,995	884	817	1,006	2,089	2,100	2,290	267	264	295	263	275	292	49
582	576	613	687	657	691	1,553	1,508	1,631	264	275	307	1,083	1,057	1,103	168	174	184	200	191	200	50
730	683	724	595	612	673	806	859	993	708	761	833	2,329	2,452	2,633	414	428	424	104	107	106	51
294	307	324	232	228	244	418	429	450	264	282	301	593	649	687	134	138	155	37	40	43	52
4,644	4,785	5,038	6,337	6,443	6,692	7,921	7,953	8,346	3,525	3,676	3,927	17,595	18,352	19,303	2,011	2,042	2,159	2,488	2,599	2,750	53
338	348	358	328	320	328	490	470	491	125	132	136	2,013	2,173	2,270	214	216	220	394	387	423	54
1,841	1,902	2,036	1,645	1,632	1,723	2,507	2,479	2,662	1,427	1,475	1,618	5,139	5,216	5,544	801	799	853	688	705	736	55
63	66	75	46	48	48	132	137	145	20	23	24	149	174	176	9	11	12	1	1	1	56
500	539	579	1,174	1,254	1,327	953	988	1,060	470	512	548	3,223	3,363	3,622	132	143	152	268	295	340	57
906	905	918	1,475	1,425	1,397	1,933	1,956	1,945	701	709	720	4,011	4,178	4,232	425	411	430	596	639	657	58
996	1,025	1,071	1,669	1,765	1,870	1,907	1,923	2,042	782	824	881	3,059	3,248	3,458	430	463	491	540	572	592	59
3,808	3,978	4,208	7,384	7,595	8,124	8,709	9,109	9,488	3,656	3,795	4,079	15,996	16,615	17,764	2,189	2,304	2,495	2,149	2,207	2,327	60
6,735	6,983	7,382	11,491	11,695	12,275	13,189	13,518	14,405	5,899	6,179	6,578	22,113	23,026	24,565	3,224	3,386	3,615	2,992	3,155	3,352	61
3,109	3,352	3,774	5,243	5,651	6,183	6,758	7,356	7,921	3,197	3,503	3,875	13,435	14,483	15,784	1,843	2,037	2,173	1,587	1,686	1,796	62
1,191	1,263	1,472	2,172	2,250	2,497	2,538	2,683	2,875	1,053	1,101	1,234	4,612	4,823	5,237	675	728	776	579	585	623	63
1,918	2,089	2,302	3,071	3,401	3,686	4,219	4,673	5,047	2,144	2,402	2,641	8,823	9,659	10,547	1,168	1,309	1,397	1,008	1,101	1,174	64
13,429	14,382	15,724	27,423	28,566	31,331	32,274	33,786	36,742	13,025	13,993	15,451	51,385	54,673	60,119	6,937	7,438	8,203	6,626	7,059	7,754	65
307	319	332	529	539	546	655	690	695	350	372	395	1,371	1,473	1,558	150	165	180	127	141	142	66
666	682	723	966	961	1,018	1,248	1,279	1,359	554	569	600	2,380	2,406	2,546	338	345	372	327	334	354	67
107	104	115	181	176	193	249	241	266	95	93	102	416	402	443	68	66	72	65	62	69	68
1,919	1,951	2,139	4,884	4,866	5,541	4,689	4,758	5,326	2,292	2,344	2,636	8,776	8,891	10,158	1,227	1,270	1,476	1,256	1,301	1,451	69
524	557	585	865	890	940	927	959	1,028	400	437	461	1,781	1,944	2,065	244	267	284	219	252	267	70
253	250	268	485	418	451	444	404	419	181	178	200	928	877	960	135	124	145	204	192	193	71
398	483	524	815	950	1,043	1,135	1,288	1,384	449	545	600	1,545	1,907	2,163	163	207	223	144	166	177	72
77	85	90	329	350	416	124	129	136	48	52	60	413	442	486	42	43	47	27	30	31	73
5,622	6,143	6,895	9,606	10,536	11,597	12,392	13,342	14,696	5,061	5,587	6,181	18,759	20,515	22,692	2,620	2,873	3,162	2,391	2,618	2,894	74
825	881	938	1,886	1,968	2,081	2,217	2,308	2,492	825	856	945	3,691	3,904	4,183	541	568	610	402	416	446	75
538	609	648	655	720	768	1,192	1,298	1,375	500	559	604	2,111	2,354	2,490	332	370	388	150	169	183	76
430	473	527	937	998	1,112	980	1,061	1,206	526	589	671	1,819	2,020	2,219	257	298	330	181	205	236	77
19	21	23	22	23	24	57	66	71	10	11	16	61	69	73	4	5	5	3	3	4	78
617	635	665	1,066	1,090	1,159	1,197	1,227	1,283	583	600	643	2,174	2,224	2,331	265	272	283	269	278	293	79
1,054	1,117	1,175	3,986	3,865	4,210	4,470	4,444	4,691	1,102	1,145	1,275	4,955	5,033	5,527	524	540	596	831	860	982	80
70	73	76	211	216	233	297	292	315	51	55	62	205	210	223	27	27	29	31	31	32	81
9,101	9,698	10,258	17,261	18,134	19,104	18,586	19,612	20,749	8,440	8,962	9,628	35,008	37,010	38,784	5,087	5,382	5,642	5,378	5,675	6,124	82
1,572	1,661	1,809	2,037	2,054	2,189	3,232	3,345	3,529	956	996	1,075	6,338	6,685	6,952	674	705	749	927	982	1,051	83
331	344	345	442	454	427	663	696	727	186	184	196	2,431	2,524	2,678	113	114	121	663	669	818	84
7,198	7,693	8,105	14,782	15,626	16,488	14,690	15,570	16,494	7,298	7,782	8,358	26,240	27,802	29,154	4,300	4,563	4,771	3,787	4,024	4,255	85

Table 3.—Personal Income by Major Source

[Millions

Line	Item	Minnesota			Missouri			Nebraska			North Dakota			South Dakota		
		1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992
	Income by Place of Residence															
1	Total personal income (lines 6–11)	82,324	85,266	91,512	89,551	93,928	98,963	27,442	28,744	30,438	9,758	10,024	10,934	10,834	11,385	12,147
2	Nonfarm personal income	80,151	83,730	89,858	88,814	93,278	98,059	25,250	26,585	28,115	8,985	9,404	9,981	9,552	10,190	10,923
3	Farm income (line 17)[2]	2,173	1,536	1,654	737	650	904	2,193	2,159	2,322	773	620	953	1,282	1,195	1,224
4	Population (thousands)[3]	4,390	4,432	4,480	5,127	5,157	5,193	1,580	1,593	1,606	637	635	636	696	704	711
5	Per capita personal income (dollars)[4]	18,754	19,237	20,427	17,467	18,212	19,058	17,365	18,041	18,957	15,328	15,787	17,193	15,563	16,181	17,081
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	62,282	64,419	69,748	65,565	67,630	71,950	20,376	21,396	22,864	6,835	7,015	7,810	7,610	8,005	8,631
7	*Less:* Personal contributions for social insurance[5]	4,508	4,834	5,152	4,168	4,404	4,604	1,394	1,509	1,590	483	521	548	491	543	579
8	*Plus:* Adjustment for residence[6]	−420	−422	−458	−2,861	−2,797	−2,916	−354	−363	−390	−235	−255	−274	2	−11	−16
9	*Equals:* Net earnings by place of residence	57,353	59,163	64,138	58,536	60,429	64,430	18,627	19,524	20,884	6,116	6,239	6,988	7,121	7,452	8,036
10	*Plus:* Dividends, interest, and rent[7]	13,730	13,956	14,080	17,649	17,824	17,811	4,939	5,004	4,948	1,885	1,929	1,919	1,979	2,058	2,060
11	*Plus:* Transfer payments[8]	11,241	12,147	13,294	13,366	15,675	16,722	3,875	4,216	4,606	1,757	1,856	2,027	1,733	1,875	2,050
	Earnings by Place of Work															
	Components of Earnings:															
12	Wages and salaries	50,350	52,382	56,520	52,668	53,915	56,832	14,865	15,612	16,571	4,958	5,198	5,542	5,004	5,348	5,785
13	Other labor income	5,104	5,577	6,174	5,436	5,917	6,414	1,460	1,617	1,775	437	485	534	511	578	647
14	Proprietors' income[9]	6,828	6,460	7,054	7,460	7,798	8,704	4,051	4,168	4,518	1,440	1,332	1,734	2,095	2,080	2,198
15	Farm	1,876	1,219	1,298	565	482	724	1,943	1,929	2,092	684	538	871	1,191	1,112	1,140
16	Nonfarm[9]	4,951	5,241	5,756	6,895	7,315	7,980	2,109	2,239	2,426	756	794	863	904	968	1,058
	Earnings by Industry															
17	Farm	2,173	1,536	1,654	737	650	904	2,193	2,159	2,322	773	620	953	1,282	1,195	1,224
18	Nonfarm	60,109	62,883	68,094	64,828	66,980	71,047	18,183	19,237	20,541	6,062	6,395	6,857	6,328	6,810	7,406
19	Private	51,246	53,543	58,280	55,571	57,206	60,963	14,556	15,363	16,543	4,633	4,897	5,277	4,960	5,343	5,865
20	Agricultural services, forestry, fisheries, and other[10]	305	347	363	314	366	385	158	191	198	51	60	63	61	74	79
21	Agricultural services	285	329	344	301	355	375	155	188	195	50	59	62	57	70	75
22	Forestry, fisheries, and other[10]	20	18	19	13	11	10	3	4	3	1	1	1	4	4	4
23	Mining	342	373	391	232	251	256	44	55	54	157	162	162	95	99	111
24	Coal mining	0	0	0	76	84	83	3	3	3	58	60	64	1	1	1
25	Oil and gas extraction	8	26	38	3	27	34	12	20	19	87	89	80	3	5	6
26	Metal mining	272	289	290	51	41	45	2	3	4	0	0	0	69	71	79
27	Nonmetallic minerals, except fuels	62	59	63	101	99	94	27	29	28	12	13	17	22	21	24
28	Construction	3,497	3,364	3,669	3,796	3,591	3,942	976	976	1,088	343	344	387	361	367	422
29	Manufacturing	13,932	14,426	15,446	13,958	13,991	14,571	2,663	2,782	2,987	427	466	502	776	834	941
30	Nondurable goods	5,730	6,023	6,528	5,837	6,052	6,303	1,296	1,384	1,503	187	201	220	316	333	351
31	Food and kindred products	1,565	1,666	1,816	1,514	1,630	1,702	710	781	842	100	111	116	178	189	204
32	Textile mill products	47	52	48	(D)	11	17	(D)	3	3	3	3	2	(D)	0	0
33	Apparel and other textile products	57	62	72	334	345	382	31	33	36	8	9	13	28	32	23
34	Paper and allied products	1,650	1,712	1,794	417	433	471	50	54	59	2	2	2	9	11	13
35	Printing and publishing	1,479	1,543	1,654	1,331	1,348	1,409	244	252	261	46	51	52	54	58	63
36	Chemicals and allied products	369	400	466	1,493	1,530	1,524	86	91	111	4	4	5	4	4	5
37	Petroleum and coal products	96	104	120	66	67	73	4	4	4	17	16	17	0	0	0
38	Tobacco products	0	0	0	(D)	0	0	(D)	0	0	(D)	0	0	0	0	0
39	Rubber and miscellaneous plastics products	413	429	495	420	440	502	157	155	172	5	5	12	43	38	41
40	Leather and leather products	54	54	63	250	247	223	11	12	15	(D)	0	0	(D)	1	1
41	Durable goods	8,203	8,404	8,918	8,122	7,939	8,268	1,367	1,399	1,485	240	264	281	460	500	590
42	Lumber and wood products	552	540	604	266	269	291	47	53	49	13	15	11	58	62	71
43	Furniture and fixtures	149	156	176	290	299	351	76	75	88	9	12	20	5	6	7
44	Primary metal industries	240	260	275	438	438	441	69	72	76	2	5	6	14	18	22
45	Fabricated metal products	1,244	1,285	1,260	1,188	1,193	1,235	160	165	201	30	29	25	37	39	40
46	Machinery and computer equipment	3,068	3,042	3,159	977	976	1,034	375	367	378	91	98	104	119	136	188
47	Electric equipment, except computer equipment	897	952	1,037	906	909	937	281	293	303	23	29	39	67	67	70
48	Transportation equipment excluding motor vehicles	166	174	211	1,944	1,741	1,734	54	60	62	25	26	19	4	4	5
49	Motor vehicles and equipment	218	197	256	1,196	1,213	1,286	94	97	95	20	22	26	32	32	39
50	Stone, clay, and glass products	264	256	273	338	321	325	73	71	76	16	16	18	25	28	26
51	Instruments and related products	1,214	1,316	1,444	420	412	452	120	125	136	3	3	3	54	61	68
52	Miscellaneous manufacturing industries	192	227	224	158	167	180	18	20	20	9	9	10	46	48	54
53	Transportation and public utilities	4,287	4,524	4,803	5,972	6,201	6,400	1,752	1,855	1,984	611	638	673	474	493	535
54	Railroad transportation	331	370	380	446	501	526	525	583	603	87	96	99	17	18	19
55	Trucking and warehousing	993	992	1,027	1,643	1,691	1,795	631	644	712	162	161	174	221	225	246
56	Water transportation	40	46	47	97	113	114	2	2	2	0	0	0	1	1	1
57	Other transportation[11]	1,419	1,505	1,646	1,200	1,206	1,234	114	116	138	46	50	57	44	49	53
58	Communications	744	809	822	1,657	1,719	1,704	381	385	391	110	114	117	97	101	111
59	Electric, gas, and sanitary services	760	803	880	928	971	1,026	99	124	137	206	216	226	95	99	105
60	Wholesale trade	4,529	4,749	5,109	4,659	4,820	5,136	1,467	1,488	1,587	544	554	587	459	493	524
61	Retail trade	6,005	6,138	6,597	6,459	6,695	7,132	1,923	2,034	2,133	692	737	790	819	882	946
62	Finance, insurance, and real estate	3,992	4,381	4,943	4,041	4,261	4,595	1,287	1,366	1,483	309	332	359	376	419	435
63	Depository and nondepository credit institutions	1,183	1,242	1,398	1,413	1,457	1,570	400	421	461	146	150	162	217	240	247
64	Other finance, insurance, and real estate[12]	2,809	3,139	3,545	2,628	2,805	3,024	887	945	1,022	163	182	197	159	179	188
65	Services	14,356	15,239	16,959	16,141	17,031	18,547	4,285	4,617	5,028	1,499	1,605	1,754	1,540	1,683	1,873
66	Hotels and other lodging places	400	428	457	482	503	529	86	93	99	50	56	59	76	87	92
67	Personal services	688	682	711	655	667	705	209	214	226	87	87	94	76	79	84
68	Private households	79	76	84	137	133	146	38	37	40	14	13	14	16	15	17
69	Business services	2,375	2,347	2,794	2,904	2,906	3,248	776	822	912	111	113	127	128	131	149
70	Auto repair, services, and parking	502	527	564	559	606	641	162	185	194	42	50	54	51	57	61
71	Miscellaneous repair services	216	203	222	228	220	243	88	83	92	28	26	32	30	29	32
72	Amusement and recreation services	514	649	796	511	615	653	120	150	173	40	49	53	54	70	87
73	Motion pictures	100	108	122	216	233	255	17	17	17	4	5	5	6	8	8
74	Health services	5,005	5,482	6,104	5,714	6,237	6,887	1,557	1,702	1,872	761	817	893	712	787	881
75	Legal services	1,077	1,151	1,262	1,196	1,268	1,334	320	340	360	73	76	80	81	84	91
76	Educational services	553	611	637	823	912	968	166	190	204	30	38	42	58	64	68
77	Social services	715	786	845	397	435	481	137	151	164	64	74	82	67	72	81
78	Museums, botanical, zoological gardens	28	32	33	17	21	21	6	6	7	1	1	1	2	2	2
79	Membership organizations	615	618	647	708	719	753	165	170	172	71	76	81	82	92	101
80	Engineering and management services	1,421	1,468	1,602	1,538	1,498	1,620	423	442	481	120	120	130	99	105	117
81	Miscellaneous services	69	71	78	57	60	62	15	14	15	4	4	4	2	2	3
82	Government and government enterprises	8,862	9,341	9,814	9,256	9,774	10,083	3,627	3,874	3,999	1,429	1,498	1,580	1,368	1,467	1,542
83	Federal, civilian	1,196	1,272	1,363	2,362	2,498	2,501	550	566	584	286	298	318	343	363	385
84	Military	189	191	198	536	561	602	445	474	442	282	302	301	201	213	195
85	State and local	7,478	7,877	8,254	6,358	6,715	6,980	2,632	2,834	2,972	861	899	961	824	891	961

See footnotes at end of table.

and Earnings by Industry [1], 1990–92—Continued

of dollars]

Southeast			Alabama			Arkansas			Florida [13]			Georgia			Kentucky			Louisiana [13]			Line
1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	
980,917	1,028,327	1,094,827	60,187	63,774	68,221	32,691	34,661	37,817	243,038	251,992	262,929	110,779	116,393	124,803	55,422	58,587	63,261	60,081	63,959	68,055	1
969,967	1,015,332	1,081,425	59,282	62,555	67,163	31,570	33,443	36,217	240,834	249,156	260,398	109,615	114,866	123,192	54,372	57,499	61,961	59,570	63,385	67,412	2
10,951	12,995	13,402	905	1,219	1,058	1,121	1,218	1,600	2,204	2,836	2,530	1,164	1,527	1,610	1,050	1,088	1,300	511	574	644	3
59,465	60,246	61,089	4,046	4,091	4,136	2,353	2,373	2,399	13,045	13,267	13,488	6,504	6,623	6,751	3,690	3,713	3,755	4,211	4,254	4,287	4
16,496	17,069	17,922	14,875	15,590	16,496	13,891	14,603	15,765	18,631	18,995	19,494	17,033	17,574	18,485	15,020	15,780	16,848	14,267	15,036	15,874	5
686,489	715,304	767,589	43,206	45,644	48,785	23,037	24,428	26,904	147,962	153,552	163,300	84,422	87,713	94,637	39,291	41,132	44,868	43,163	45,817	48,417	6
43,309	46,063	48,774	2,915	3,137	3,307	1,833	1,977	2,113	8,755	9,260	9,796	5,136	5,435	5,798	2,366	2,524	2,696	3,133	3,394	3,511	7
4,755	5,016	5,245	695	699	758	−54	−88	−103	−194	−140	−141	−72	−75	−98	174	80	−1	−229	−259	−252	8
647,935	674,257	724,060	40,986	43,206	46,236	21,150	22,362	24,688	139,014	144,152	153,363	79,214	82,204	88,741	37,098	38,688	42,172	39,801	42,163	44,654	9
177,273	179,047	176,158	8,400	8,665	8,679	5,041	5,127	5,166	65,018	64,277	60,668	16,934	17,498	17,720	8,643	8,855	8,961	9,379	9,377	9,291	10
155,709	175,022	194,610	10,801	11,903	13,306	6,500	7,172	7,963	39,006	43,564	48,898	14,631	16,692	18,342	9,681	11,045	12,127	10,901	12,419	14,110	11
560,123	578,408	617,801	35,113	36,665	39,186	17,709	18,660	20,212	122,351	125,756	133,537	69,837	71,789	77,060	30,590	31,821	34,462	34,519	36,420	38,143	12
56,285	60,832	66,873	3,741	4,077	4,472	1,935	2,145	2,375	11,776	12,349	13,523	7,077	7,679	8,508	3,459	3,756	4,139	3,686	4,055	4,377	13
70,081	76,065	82,915	4,351	4,901	5,127	3,394	3,623	4,317	13,835	15,446	16,241	7,508	8,245	9,069	5,241	5,555	6,267	4,958	5,342	5,896	14
8,370	10,447	11,169	770	1,089	952	894	983	1,391	1,421	2,082	1,918	941	1,312	1,436	874	914	1,132	365	423	508	15
61,710	65,619	71,746	3,581	3,813	4,175	2,500	2,640	2,926	12,414	13,364	14,323	6,567	6,933	7,633	4,368	4,641	5,135	4,594	4,919	5,388	16
10,951	12,995	13,402	905	1,219	1,058	1,121	1,218	1,600	2,204	2,836	2,530	1,164	1,527	1,610	1,050	1,088	1,300	511	574	644	17
675,538	702,309	754,187	42,301	44,424	47,727	21,916	23,210	25,304	145,758	150,716	160,770	83,258	86,186	93,027	38,240	40,044	43,568	42,652	45,243	47,773	18
550,192	569,143	613,824	33,761	35,273	38,092	18,227	19,223	21,066	120,698	124,045	133,210	68,784	70,807	77,049	31,636	32,862	35,735	34,954	36,942	38,979	19
4,264	4,762	4,987	225	253	270	165	187	201	1,480	1,668	1,753	386	416	430	232	260	265	227	266	277	20
3,699	4,179	4,385	167	197	211	141	167	183	1,350	1,525	1,609	322	355	369	228	256	260	157	187	198	21
565	583	602	58	56	59	24	19	18	130	143	145	63	61	62	4	5	5	70	79	80	22
8,385	8,536	8,279	591	598	560	132	136	142	286	395	405	309	297	319	1,662	1,559	1,545	2,254	2,352	2,187	23
4,279	4,102	3,996	419	414	381	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	1,533	1,423	1,390	14	14	15	24
2,695	3,041	2,917	(D)	(D)	(D)	(D)	(D)	(D)	8	125	149	−1	21	22	52	62	77	2,164	2,253	2,084	25
126	150	153	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	0	0	2	2	2	10	14	17	26
1,285	1,244	1,213	80	89	94	36	38	38	256	246	239	308	275	296	76	73	76	67	72	71	27
42,824	39,665	41,784	2,384	2,346	2,405	1,293	1,241	1,399	9,842	8,724	8,987	4,776	4,233	4,403	2,226	2,174	2,506	2,877	3,081	3,297	28
130,074	133,679	143,122	10,178	10,499	11,233	5,515	5,778	6,178	15,536	15,681	16,418	15,202	15,630	16,829	8,794	8,873	9,587	6,270	6,613	6,945	29
65,220	67,727	72,884	4,759	4,943	5,349	2,604	2,774	2,961	5,807	5,943	6,246	8,731	9,102	9,793	3,622	3,803	4,143	3,820	4,033	4,331	30
9,765	10,334	10,852	682	724	770	1,002	1,077	1,150	1,368	1,385	1,411	1,627	1,788	1,880	572	636	678	478	498	524	31
11,614	11,811	12,779	831	850	980	(D)	76	86	82	101	102	2,423	2,463	2,638	184	181	204	71	74	94	32
6,434	6,682	7,209	752	805	836	141	159	183	513	537	575	906	944	1,029	423	452	527	146	153	162	33
7,270	7,597	8,167	963	1,005	1,052	492	531	556	515	522	581	1,245	1,303	1,403	309	320	353	529	533	559	34
7,805	8,030	8,355	348	359	375	269	280	271	1,821	1,856	1,920	1,137	1,168	1,227	533	564	570	287	302	305	35
12,450	13,171	14,324	505	527	575	205	209	220	864	905	966	708	746	804	636	706	748	1,547	1,624	1,760	36
1,285	1,385	1,523	(D)	58	68	(D)	38	44	59	60	63	38	36	40	196	200	237	675	749	805	37
2,333	2,331	2,427	(D)	9	10	0	0	0	35	27	29	172	173	204	270	261	270	0	0	0	38
5,832	5,968	6,806	611	604	681	323	333	374	510	512	556	451	454	539	464	456	528	85	99	121	39
431	419	442	(D)	1	1	73	71	76	40	39	44	25	27	29	33	28	28	0	1	1	40
64,854	65,952	70,238	5,419	5,556	5,884	2,911	3,005	3,216	9,730	9,738	10,171	6,471	6,528	7,036	5,172	5,070	5,444	2,451	2,580	2,614	41
6,409	6,412	6,995	702	721	818	490	511	548	547	495	513	790	746	831	318	330	361	311	316	353	42
4,353	4,317	4,574	200	211	238	197	205	221	290	293	299	211	210	215	91	89	100	15	15	16	43
5,471	5,554	5,931	990	976	1,047	276	291	313	178	183	187	568	551	577	707	694	745	99	99	102	44
7,243	7,288	7,650	653	652	682	422	432	449	898	867	852	574	561	597	538	552	605	423	477	473	45
10,894	11,068	11,566	807	864	870	427	455	491	1,488	1,571	1,591	805	825	899	1,203	1,027	1,034	373	417	421	46
10,413	10,617	11,423	571	605	665	478	474	506	1,963	2,035	2,293	999	1,022	1,112	932	902	965	229	242	234	47
7,171	7,356	7,489	664	684	666	143	152	154	2,192	2,147	2,157	1,026	1,035	1,186	86	83	92	646	650	611	48
4,351	4,668	5,402	361	364	407	145	149	174	184	175	201	534	543	537	806	870	983	134	141	143	49
4,078	3,968	4,147	235	235	247	116	121	134	665	588	592	535	552	570	285	298	327	142	135	151	50
3,027	3,224	3,380	96	104	110	144	140	146	1,107	1,165	1,260	273	321	345	93	101	108	30	33	46	51
1,443	1,481	1,579	139	138	135	72	75	80	218	220	227	154	162	167	113	122	124	50	54	63	52
48,836	50,958	54,325	2,965	3,113	3,229	1,987	2,055	2,221	9,540	9,877	10,525	7,567	7,857	8,706	2,826	3,012	3,249	3,684	3,862	3,964	53
2,797	2,988	3,151	201	216	227	227	234	252	332	367	381	382	403	424	269	282	297	182	192	207	54
12,582	12,755	13,878	876	885	957	824	824	881	1,852	1,844	1,976	1,604	1,640	1,900	954	1,023	1,136	715	716	744	55
1,906	2,092	2,061	(D)	(D)	(D)	8	8	8	473	539	582	70	74	70	91	103	104	766	806	773	56
9,789	10,117	10,783	(D)	(D)	(D)	115	128	138	2,537	2,512	2,550	2,114	2,137	2,395	449	493	551	484	532	560	57
12,251	12,848	13,629	882	920	913	372	381	389	2,645	2,801	3,082	2,291	2,445	2,667	457	471	482	608	630	634	58
9,510	10,157	10,823	778	843	871	441	481	553	1,701	1,813	1,954	1,105	1,159	1,251	605	639	679	929	986	1,047	59
42,683	44,136	46,984	2,450	2,512	2,695	1,165	1,225	1,321	9,603	9,809	10,542	7,732	8,009	8,544	2,020	2,123	2,270	2,449	2,585	2,696	60
73,636	75,408	80,491	4,182	4,365	4,689	2,502	2,695	2,980	18,619	18,731	19,895	8,447	8,583	9,140	4,194	4,395	4,719	4,263	4,475	4,718	61
36,501	38,716	41,805	1,895	1,998	2,204	957	1,020	1,102	10,388	11,125	12,048	5,427	5,752	6,235	1,552	1,654	1,791	2,034	2,135	2,236	62
14,135	14,497	15,653	778	803	894	378	395	422	3,755	3,759	3,988	1,798	1,874	2,030	693	723	787	812	819	848	63
22,367	24,219	26,152	1,118	1,195	1,310	579	625	680	6,632	7,366	8,060	3,629	3,878	4,205	859	931	1,004	1,222	1,316	1,389	64
162,989	173,283	192,046	8,892	9,590	10,806	4,510	4,886	5,523	45,404	48,036	52,637	18,938	20,028	22,444	8,129	8,812	9,803	10,895	11,573	12,657	65
6,896	7,088	7,448	196	202	216	133	146	154	2,673	2,698	2,838	811	864	922	215	228	239	381	410	427	66
6,129	6,242	6,607	334	342	364	223	230	246	1,330	1,358	1,434	633	640	689	406	421	447	380	390	412	67
2,959	2,881	3,198	188	183	202	68	66	73	747	731	813	343	335	374	102	98	109	223	216	238	68
25,945	26,473	30,115	1,127	1,173	1,375	664	696	808	6,408	6,680	7,640	3,542	3,540	4,074	1,030	1,068	1,230	1,716	1,732	1,806	69
4,999	5,323	5,673	286	305	327	178	201	213	1,328	1,400	1,489	632	647	688	271	321	347	269	294	313	70
2,872	2,626	2,898	171	165	192	88	84	96	709	641	680	274	267	290	136	127	143	232	200	215	71
5,574	6,353	7,076	163	189	211	106	128	141	2,444	2,682	2,956	489	574	688	269	319	342	259	308	349	72
863	941	999	35	38	41	19	20	22	217	264	279	152	149	168	40	42	46	45	54	59	73
54,570	60,270	67,612	3,176	3,556	3,999	1,969	2,174	2,467	14,864	16,344	18,056	5,658	6,248	7,306	3,582	4,001	4,502	3,878	4,319	4,867	74
12,410	13,095	14,254	707	789	879	294	316	336	3,837	4,008	4,337	1,591	1,657	1,785	582	623	691	1,322	1,394	1,496	75
5,138	5,944	6,337	226	258	265	95	109	114	1,061	1,198	1,257	663	762	818	226	260	275	434	465	489	76
3,850	4,354	4,894	187	211	236	154	178	205	1,130	1,270	1,423	361	388	433	201	222	249	211	240	272	77
166	178	208	2	2	3	1	1	1	35	41	45	13	14	16	6	7	8	6	6	17	78
6,229	6,361	6,682	392	402	419	195	200	208	1,540	1,548	1,627	720	735	771	337	344	361	352	360	378	79
22,772	23,521	26,265	1,586	1,656	1,949	304	319	421	6,430	6,528	7,072	2,884	3,001	3,201	683	706	786	1,136	1,130	1,240	80
1,616	1,634	1,780	115	118	128	17	16	18	650	644	692	174	208	221	42	24	27	51	56	79	81
125,346	133,166	140,363	8,539	9,151	9,635	3,690	3,987	4,238	25,060	26,671	27,561	14,474	15,380	15,978	6,604	7,181	7,833	7,699	8,300	8,794	82
26,624	28,093	29,801	2,272	2,371	2,493	706	753	800	4,227	4,460	4,800	3,302	3,513	3,666	1,323	1,406	1,468	1,246	1,307	1,384	83
16,711	17,868	19,863	808	848	922	331	347	318	2,903	3,099	3,239	1,576	1,751	2,102	839	869	1,113	833	919	924	84
82,010	87,205	90,699	5,459	5,932	6,221	2,653	2,888	3,120	17,931	19,111	19,521	9,597	10,115	10,210	4,442	4,906	5,252	5,620	6,074	6,487	85

Table 3.—Personal Income by Major Source

[Millions

Line	Item	Mississippi			North Carolina			South Carolina			Tennessee			Virginia		
		1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992
	Income by Place of Residence															
1	Total personal income (lines 6–11)	32,458	34,343	36,936	108,941	114,219	123,074	52,744	55,110	58,362	77,493	81,719	88,584	122,444	127,520	135,003
2	Nonfarm personal income	31,909	33,690	36,147	106,858	111,838	120,776	52,441	54,704	58,007	77,077	81,261	87,998	121,870	126,950	134,438
3	Farm income (line 17)[2]	549	654	788	2,083	2,381	2,298	303	406	355	416	459	585	574	571	565
4	Population (thousands)[3]	2,574	2,593	2,614	6,653	6,736	6,843	3,498	3,560	3,603	4,887	4,953	5,024	6,213	6,280	6,377
5	Per capita personal income (dollars)[4]	12,609	13,243	14,128	16,375	16,957	17,986	15,077	15,479	16,197	15,856	16,498	17,632	19,708	20,305	21,170
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	22,257	23,399	25,229	82,969	86,174	93,486	38,837	40,071	42,364	58,616	61,445	66,966	86,423	89,017	94,669
7	*Less*: Personal contributions for social insurance[5]	1,429	1,547	1,647	5,116	5,431	5,806	2,502	2,642	2,771	3,731	4,003	4,293	5,299	5,555	5,833
8	*Plus*: Adjustment for residence[6]	658	714	750	−435	−420	−480	575	542	611	−943	−924	−987	4,814	5,127	5,461
9	*Equals*: Net earnings by place of residence	21,487	22,566	24,332	77,418	80,323	87,200	36,910	37,971	40,203	53,942	56,518	61,687	85,939	88,589	94,297
10	*Plus*: Dividends, interest, and rent[7]	4,263	4,359	4,378	16,231	16,428	16,690	7,449	7,597	7,632	11,144	11,164	11,246	20,940	21,779	21,790
11	*Plus*: Transfer payments[8]	6,708	7,418	8,225	15,293	17,468	19,183	8,385	9,541	10,527	12,407	14,038	15,650	15,565	17,152	18,917
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	17,540	18,244	19,447	67,134	69,002	74,783	32,505	33,239	34,965	46,852	48,688	52,704	72,798	74,545	78,964
13	Other labor income	1,891	2,075	2,287	6,572	7,194	7,974	3,195	3,418	3,735	4,907	5,421	6,037	6,538	7,048	7,702
14	Proprietors' income[9]	2,826	3,081	3,495	9,263	9,977	10,729	3,138	3,414	3,664	6,857	7,336	8,225	7,087	7,425	8,003
15	Farm	386	485	638	1,771	2,068	1,999	205	312	279	286	330	461	415	412	412
16	Nonfarm[9]	2,441	2,596	2,857	7,492	7,909	8,730	2,933	3,102	3,385	6,571	7,006	7,763	6,673	7,013	7,591
	Earnings by Industry															
17	Farm	549	654	788	2,083	2,381	2,298	303	406	355	416	459	585	574	571	565
18	Nonfarm	21,709	22,745	24,441	80,886	83,793	91,188	38,534	39,665	42,008	58,200	60,986	66,381	85,850	88,446	94,104
19	Private	17,131	17,981	19,462	67,013	69,134	75,029	30,613	31,230	33,240	49,340	51,801	56,916	64,655	66,044	70,418
20	Agricultural services, forestry, fisheries, and other[10]	151	162	170	470	535	555	206	215	229	259	296	311	408	441	456
21	Agricultural services	100	117	126	418	476	491	152	162	167	244	283	298	367	393	408
22	Forestry, fisheries, and other[10]	51	45	43	52	59	64	54	52	63	15	13	13	41	48	48
23	Mining	175	175	179	173	206	149	60	69	70	248	256	264	694	707	719
24	Coal mining	0	0	0	0	0	0	1	1	1	79	57	50	579	562	567
25	Oil and gas extraction	160	158	161	−2	26	27	−1	10	11	9	24	32	9	47	51
26	Metal mining	0	0	0	4	5	5	11	10	12	63	82	88	5	8	7
27	Nonmetallic minerals, except fuels	15	17	17	170	174	117	49	47	46	97	93	94	101	91	94
28	Construction	1,058	1,013	1,120	5,188	4,831	5,213	2,886	2,581	2,489	3,270	3,152	3,508	6,155	5,409	5,509
29	Manufacturing	5,753	6,049	6,516	22,638	23,253	25,214	10,265	10,534	11,312	14,336	15,004	16,448	12,664	12,901	13,465
30	Nondurable goods	2,288	2,479	2,679	12,768	13,163	14,409	6,522	6,725	7,191	6,852	7,125	7,742	6,184	6,348	6,697
31	Food and kindred products	485	558	585	1,174	1,212	1,244	340	352	365	1,093	1,105	1,180	854	910	968
32	Textile mill products	132	132	149	4,370	4,461	4,835	2,228	2,214	2,318	427	448	492	790	796	864
33	Apparel and other textile products	458	487	516	1,181	1,192	1,281	577	578	630	902	926	997	389	398	428
34	Paper and allied products	337	344	364	827	838	908	670	714	782	744	798	874	611	661	704
35	Printing and publishing	165	168	179	816	859	895	304	316	319	947	973	1,055	1,055	1,062	1,112
36	Chemicals and allied products	320	375	403	2,281	2,417	2,870	1,633	1,771	1,926	1,694	1,812	1,904	1,198	1,210	1,244
37	Petroleum and coal products	107	119	137	25	25	25	15	16	18	31	34	33	25	31	32
38	Tobacco products	0	0	0	1,071	1,092	1,122	(D)	6	5	48	41	52	718	715	728
39	Rubber and miscellaneous plastics products	277	289	339	960	1,005	1,165	745	757	826	823	851	1,007	520	543	596
40	Leather and leather products	6	6	8	64	62	63	(D)	3	1	142	138	150	24	23	20
41	Durable goods	3,465	3,570	3,838	9,870	10,090	10,806	3,742	3,809	4,121	7,484	7,878	8,706	6,479	6,553	6,769
42	Lumber and wood products	637	643	701	898	927	1,010	369	367	382	500	511	552	667	654	713
43	Furniture and fixtures	524	547	598	1,743	1,668	1,783	92	96	108	538	553	635	439	417	445
44	Primary metal industries	115	121	121	423	489	552	322	324	350	625	732	786	482	477	501
45	Fabricated metal products	351	344	361	816	811	895	480	476	530	1,322	1,343	1,405	601	607	623
46	Machinery and computer equipment	380	379	416	2,364	2,437	2,538	1,071	1,108	1,189	1,113	1,108	1,180	688	715	796
47	Electric equipment, except computer equipment	558	548	581	1,676	1,743	1,860	597	603	661	1,000	1,018	1,129	1,324	1,340	1,338
48	Transportation equipment excluding motor vehicles	504	592	638	118	149	139	121	129	126	422	405	398	1,183	1,268	1,258
49	Motor vehicles and equipment	112	110	124	637	637	740	190	180	221	914	1,161	1,471	320	324	389
50	Stone, clay, and glass products	146	139	144	611	610	640	285	287	300	447	429	480	394	364	350
51	Instruments and related products	58	64	63	433	453	469	135	155	160	316	342	355	299	299	269
52	Miscellaneous manufacturing industries	81	82	89	150	165	181	80	84	93	286	277	316	83	87	87
53	Transportation and public utilities	1,506	1,560	1,648	5,337	5,584	5,894	2,220	2,252	2,352	4,162	4,361	4,663	5,674	5,998	6,348
54	Railroad transportation	68	74	80	161	169	178	121	125	132	274	280	295	394	445	468
55	Trucking and warehousing	544	551	574	1,737	1,764	1,908	586	566	621	1,507	1,528	1,667	1,086	1,109	1,188
56	Water transportation	68	71	68	41	68	47	67	72	63	(D)	(D)	(D)	167	186	182
57	Other transportation[11]	117	123	139	1,142	1,197	1,245	277	281	289	(D)	(D)	(D)	1,058	1,109	1,185
58	Communications	320	332	340	1,066	1,072	1,188	498	503	515	825	870	881	2,027	2,146	2,247
59	Electric, gas, and sanitary services	391	410	447	1,190	1,313	1,328	671	706	733	238	265	302	942	1,002	1,079
60	Wholesale trade	1,097	1,156	1,237	5,093	5,241	5,628	1,784	1,793	1,835	3,893	4,093	4,377	4,592	4,741	4,951
61	Retail trade	2,372	2,463	2,651	8,570	8,771	9,344	4,228	4,314	4,611	6,349	6,580	7,208	8,249	8,322	8,712
62	Finance, insurance, and real estate	969	1,016	1,082	3,656	3,923	4,254	1,657	1,763	1,839	2,885	3,065	3,341	4,552	4,697	5,086
63	Depository and nondepository credit institutions	448	461	491	1,625	1,691	1,882	659	703	746	1,063	1,099	1,195	1,862	1,894	2,083
64	Other finance, insurance, and real estate[12]	521	555	591	2,031	2,233	2,372	999	1,060	1,093	1,823	1,966	2,145	2,690	2,803	3,003
65	Services	4,050	4,387	4,858	15,889	16,791	18,779	7,308	7,708	8,503	13,938	14,996	16,796	21,666	22,828	25,171
66	Hotels and other lodging places	107	118	121	470	486	507	370	395	418	651	612	632	767	801	835
67	Personal services	165	172	186	751	763	803	297	306	325	640	640	685	812	819	848
68	Private households	123	119	132	381	370	411	196	192	212	196	190	211	342	332	369
69	Business services	404	397	439	2,655	2,687	3,185	1,041	1,054	1,160	1,996	2,094	2,432	5,070	5,046	5,615
70	Auto repair, services, and parking	149	171	183	549	576	624	258	275	288	418	445	484	576	594	617
71	Miscellaneous repair services	97	110	129	349	297	329	217	173	194	220	217	242	296	267	301
72	Amusement and recreation services	61	73	117	445	516	570	210	236	254	544	671	731	475	527	577
73	Motion pictures	16	18	21	93	113	97	33	29	41	76	80	89	124	121	123
74	Health services	1,550	1,736	1,938	5,095	5,642	6,301	2,005	2,247	2,520	5,447	5,975	6,804	5,739	6,263	6,891
75	Legal services	350	376	412	892	938	1,033	548	573	667	760	804	873	1,257	1,326	1,420
76	Educational services	136	148	153	1,001	1,130	1,232	205	235	251	480	607	650	547	689	743
77	Social services	107	119	134	479	554	634	200	238	265	226	254	289	497	553	599
78	Museums, botanical, zoological gardens	2	2	2	18	19	23	5	5	6	15	16	21	61	62	66
79	Membership organizations	196	201	211	658	673	713	305	312	330	538	550	581	880	915	956
80	Engineering and management services	548	586	639	1,885	1,867	2,145	1,233	1,249	1,369	1,684	1,794	2,021	4,113	4,398	5,084
81	Miscellaneous services	38	42	44	167	161	174	187	189	203	48	46	51	113	114	127
82	Government and government enterprises	4,577	4,765	4,979	13,872	14,659	16,160	7,921	8,435	8,768	8,860	9,185	9,465	21,195	22,402	23,686
83	Federal, civilian	875	919	988	1,824	1,937	2,159	1,261	1,317	1,300	2,251	2,290	2,281	6,788	7,227	7,814
84	Military	529	551	578	2,086	2,181	2,846	1,474	1,570	1,616	435	448	448	4,824	5,207	5,667
85	State and local	3,173	3,295	3,414	9,963	10,540	11,154	5,186	5,548	5,852	6,174	6,447	6,737	9,583	9,969	10,204

See footnotes at end of table.

and Earnings by Industry [1], 1990–92—Continued

of dollars]

West Virginia			Southwest			Arizona			New Mexico			Oklahoma			Texas			Rocky Mountain			Line
1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	
24,639	26,047	27,784	413,070	435,476	467,529	59,471	62,206	66,386	21,600	23,004	24,609	47,726	49,706	52,847	284,274	300,560	323,687	121,105	129,643	139,558	1
24,568	25,985	27,716	407,900	430,342	461,833	58,790	61,447	65,734	21,236	22,612	24,152	46,689	48,838	51,793	281,185	297,445	320,154	118,408	126,932	136,833	2
71	62	69	5,170	5,134	5,696	680	758	652	364	392	456	1,037	868	1,055	3,089	3,115	3,533	2,697	2,711	2,724	3
1,790	1,803	1,812	25,402	25,820	26,281	3,681	3,748	3,832	1,520	1,549	1,581	3,146	3,175	3,212	17,055	17,348	17,656	7,295	7,456	7,640	4
13,764	14,447	15,332	16,262	16,866	17,789	16,154	16,597	17,323	14,215	14,853	15,563	15,172	15,655	16,452	16,668	17,325	18,333	16,602	17,388	18,266	5
16,305	16,913	17,964	304,194	321,966	345,617	41,299	43,160	46,005	15,219	16,186	17,382	33,251	34,648	36,914	214,426	227,973	245,316	88,957	95,234	103,226	6
1,094	1,158	1,204	19,144	20,749	21,817	2,553	2,718	2,856	1,032	1,121	1,184	2,317	2,476	2,577	13,242	14,434	15,200	5,843	6,399	6,801	7
−235	−240	−273	−315	−371	−375	−113	−129	−136	61	67	70	307	333	363	−571	−642	−671	103	99	94	8
14,976	15,515	16,487	284,735	300,846	323,424	38,633	40,313	43,013	14,248	15,132	16,268	31,241	32,504	34,699	200,613	212,897	229,445	83,216	88,934	96,520	9
3,831	3,922	3,937	68,701	68,179	68,285	11,239	11,179	11,204	3,580	3,624	3,643	7,878	7,768	7,712	46,004	45,609	45,726	20,821	21,770	22,097	10
5,831	6,611	7,360	59,634	66,450	75,819	9,599	10,713	12,169	3,772	4,248	4,698	8,607	9,434	10,435	37,656	42,055	48,516	17,067	18,939	20,941	11
13,174	13,577	14,339	241,663	254,346	270,837	34,235	35,460	37,714	12,297	13,005	13,856	25,654	26,724	28,090	169,477	179,157	191,178	70,240	74,889	80,782	12
1,509	1,616	1,742	25,455	28,341	30,934	3,165	3,474	3,813	1,255	1,368	1,491	2,667	2,952	3,181	18,369	20,547	22,449	6,812	7,662	8,474	13
1,622	1,719	1,882	37,076	39,279	43,845	3,899	4,226	4,478	1,667	1,812	2,036	4,929	4,972	5,642	26,580	28,268	31,689	11,905	12,684	13,970	14
45	37	44	4,053	4,030	4,666	471	555	453	266	298	364	903	734	932	2,413	2,443	2,918	2,131	2,163	2,189	15
1,577	1,683	1,838	33,023	35,248	39,179	3,428	3,671	4,026	1,401	1,514	1,672	4,027	4,238	4,710	24,167	25,825	28,771	9,774	10,521	11,781	16
71	62	69	5,170	5,134	5,696	680	758	652	364	392	456	1,037	868	1,055	3,089	3,115	3,533	2,697	2,711	2,724	17
16,234	16,851	17,895	299,025	316,833	339,921	40,619	42,401	45,353	14,855	15,793	16,926	32,214	33,780	35,859	211,337	224,858	241,783	86,260	92,523	100,501	18
13,381	13,801	14,628	246,377	261,135	280,255	33,090	34,412	36,999	10,739	11,387	12,241	25,483	26,636	28,270	177,064	188,700	202,746	69,397	74,404	81,201	19
56	64	68	1,683	1,942	2,036	329	385	409	76	84	91	161	187	199	1,117	1,285	1,337	583	672	723	20
53	61	66	1,564	1,812	1,901	320	375	399	72	81	87	154	181	192	1,018	1,174	1,222	528	617	666	21
3	3	3	119	130	136	9	10	10	3	3	3	7	6	7	100	110	115	54	55	57	22
1,801	1,788	1,740	11,394	12,399	13,061	553	633	689	599	639	633	1,771	1,796	1,826	8,471	9,331	9,914	2,677	2,772	2,877	23
1,645	1,622	1,584	416	437	472	58	60	62	113	118	125	32	32	32	213	227	253	654	665	691	24
125	135	124	10,033	10,945	11,523	2	19	20	321	351	346	1,685	1,707	1,735	8,025	8,868	9,421	1,097	1,174	1,252	25
2	2	2	590	660	685	472	533	580	80	78	65	3	3	5	36	45	35	582	567	549	26
29	29	30	355	358	383	22	21	26	85	92	97	50	53	54	198	192	205	344	367	385	27
869	879	947	17,757	18,093	19,801	2,590	2,500	2,725	890	882	1,025	1,612	1,555	1,730	12,665	13,157	14,321	5,043	5,383	6,214	28
2,922	2,864	2,977	47,650	49,990	52,032	6,339	6,440	6,575	1,192	1,228	1,222	5,187	5,468	5,572	34,932	36,854	38,663	12,581	13,247	14,007	29
1,263	1,288	1,343	18,119	19,440	20,777	1,187	1,234	1,266	300	314	314	1,708	1,818	1,925	14,924	16,073	17,271	4,288	4,603	4,924	30
90	90	97	3,293	3,450	3,609	275	298	311	83	85	86	354	380	399	2,580	2,687	2,813	1,554	1,665	1,738	31
(D)	14	17	134	135	147	16	15	17	17	18	18	17	15	15	84	87	98	15	15	15	32
46	52	43	1,096	1,181	1,319	75	74	70	29	30	35	102	104	107	890	974	1,108	152	162	172	33
27	27	29	1,084	1,176	1,267	61	67	73	4	4	5	136	146	154	883	959	1,036	267	290	311	34
122	125	128	2,929	3,036	3,152	456	443	462	93	98	94	278	288	300	2,101	2,207	2,297	1,076	1,129	1,201	35
860	871	905	5,600	6,144	6,602	149	167	158	18	18	19	122	144	156	5,312	5,815	6,269	712	809	909	36
20	19	21	2,065	2,292	2,478	5	4	6	35	40	39	286	319	322	1,739	1,929	2,112	171	197	214	37
(D)	5	5	4	4	4	0	0	0	0	0	0	0	0	0	4	4	4	0	0	0	38
61	66	76	1,763	1,842	1,984	143	159	160	13	13	12	406	414	465	1,200	1,255	1,348	296	286	303	39
20	20	21	152	179	214	8	9	11	7	7	7	7	7	8	131	156	188	45	49	61	40
1,659	1,576	1,634	29,531	30,551	31,256	5,152	5,205	5,309	892	914	908	3,479	3,650	3,647	20,008	20,781	21,392	8,292	8,645	9,083	41
180	190	213	1,074	1,059	1,169	161	151	159	56	50	52	81	81	77	776	777	880	1,072	1,105	1,235	42
12	15	16	496	514	543	64	67	74	11	13	13	54	52	56	366	383	400	153	176	210	43
687	616	650	1,546	1,754	1,845	222	265	329	58	65	62	159	167	163	1,107	1,258	1,291	419	444	468	44
164	166	178	3,350	3,548	3,752	263	279	325	30	31	34	558	591	614	2,499	2,646	2,779	645	657	715	45
175	161	141	6,217	6,642	6,422	728	692	571	88	90	81	1,043	1,073	1,038	4,358	4,787	4,732	1,670	1,752	1,944	46
86	84	80	6,211	6,317	6,418	1,540	1,563	1,632	216	255	253	300	287	285	4,156	4,213	4,248	1,106	1,144	1,105	47
65	61	66	5,051	4,926	5,036	1,214	1,253	1,228	119	104	112	376	404	407	3,341	3,165	3,289	1,430	1,400	1,293	48
16	13	12	1,000	1,082	1,115	77	86	111	73	55	42	371	432	424	480	508	537	141	164	188	49
217	209	214	1,612	1,566	1,637	194	162	167	62	63	66	295	304	315	1,061	1,037	1,089	459	473	515	50
42	45	48	2,276	2,377	2,504	584	578	591	133	136	135	160	169	172	1,398	1,494	1,606	943	1,045	1,096	51
16	16	17	698	764	814	105	110	119	46	51	58	81	90	96	465	512	541	255	283	315	52
1,367	1,428	1,527	23,693	25,014	26,751	2,673	2,754	2,872	1,091	1,113	1,147	2,647	2,765	2,927	17,283	18,382	19,805	7,382	7,810	8,360	53
186	201	211	1,074	1,087	1,168	95	97	106	89	90	100	95	100	105	795	800	857	678	761	810	54
298	306	328	4,572	4,738	5,099	526	546	577	260	264	272	532	541	612	3,254	3,386	3,637	1,738	1,779	1,916	55
36	32	34	500	584	603	3	4	5	0	0	0	4	5	5	493	574	593	7	8	8	56
68	74	84	6,054	6,538	6,972	750	792	806	147	148	162	850	882	906	4,307	4,716	5,098	1,534	1,599	1,677	57
261	275	290	5,277	5,471	5,684	665	677	699	229	235	234	543	558	562	3,839	4,001	4,190	2,051	2,193	2,396	58
519	540	580	6,217	6,597	7,226	634	637	680	365	375	378	623	679	736	4,595	4,906	5,431	1,374	1,470	1,554	59
805	847	888	19,647	21,030	22,153	2,273	2,392	2,615	641	676	746	1,790	1,902	2,020	14,943	16,061	16,772	5,177	5,536	5,849	60
1,662	1,714	1,824	31,218	32,905	35,141	4,692	4,868	5,188	1,681	1,789	1,936	3,413	3,598	3,779	21,432	22,650	24,236	9,103	9,708	10,588	61
528	569	587	18,916	19,994	21,739	2,797	2,918	3,315	596	634	690	1,591	1,707	1,809	13,933	14,735	15,924	4,873	5,313	5,949	62
264	276	289	6,389	6,398	6,872	1,109	1,114	1,287	269	265	285	625	650	675	4,386	4,369	4,626	1,661	1,748	1,958	63
264	293	299	12,527	13,595	14,867	1,688	1,804	2,028	327	370	406	965	1,057	1,135	9,547	10,366	11,298	3,213	3,565	3,991	64
3,371	3,648	4,069	74,419	79,767	87,540	10,845	11,521	12,611	3,974	4,341	4,751	7,313	7,658	8,408	52,287	56,246	61,770	21,979	23,961	26,633	65
122	129	139	2,767	2,948	3,058	738	768	806	194	212	231	164	170	169	1,672	1,797	1,852	1,069	1,180	1,251	66
157	160	169	2,953	3,030	3,250	398	409	441	126	131	139	348	354	375	2,081	2,135	2,295	824	843	903	67
50	48	53	1,062	1,036	1,154	92	90	101	49	48	53	98	95	105	823	804	895	130	127	143	68
292	306	350	14,305	14,880	16,688	1,814	1,922	2,179	643	702	771	1,340	1,353	1,514	10,508	10,903	12,224	3,997	4,311	4,948	69
85	94	101	2,486	2,741	2,950	421	446	476	123	137	147	318	348	377	1,625	1,809	1,950	743	831	891	70
83	77	88	1,212	1,221	1,331	181	175	189	52	51	57	133	120	133	847	876	952	412	398	435	71
107	130	138	2,182	2,587	2,832	383	451	486	103	121	130	198	227	244	1,498	1,788	1,972	1,008	1,202	1,421	72
12	13	14	421	453	499	60	55	58	19	21	23	33	32	35	308	345	383	200	233	261	73
1,606	1,765	1,963	22,765	25,076	27,847	3,561	3,905	4,352	1,048	1,157	1,287	2,442	2,620	2,951	15,714	17,393	19,256	6,413	7,088	7,979	74
271	291	325	7,571	7,950	8,425	901	912	948	262	282	290	682	708	735	5,726	6,048	6,453	1,655	1,726	1,860	75
66	83	91	1,854	2,109	2,194	213	258	277	76	92	105	183	209	222	1,382	1,549	1,590	643	767	806	76
99	126	156	1,655	1,920	2,128	328	386	419	105	126	149	209	259	298	1,013	1,149	1,261	541	619	694	77
2	2	2	69	77	83	15	17	18	2	2	2	4	6	6	48	53	58	18	21	25	78
117	121	126	2,747	2,788	2,937	422	436	467	153	159	169	385	374	394	1,787	1,819	1,907	1,118	1,138	1,209	79
287	286	337	9,947	10,502	11,680	1,254	1,226	1,327	996	1,060	1,152	745	756	821	6,962	7,461	8,380	3,115	3,365	3,687	80
15	16	17	422	448	484	64	64	67	34	38	46	31	27	29	293	318	342	93	111	122	81
2,854	3,050	3,266	52,647	55,698	59,666	7,528	7,990	8,354	4,116	4,407	4,685	6,730	7,144	7,589	34,273	36,158	39,037	16,863	18,120	19,300	82
548	592	648	10,894	11,395	12,105	1,459	1,569	1,663	1,020	1,083	1,169	1,643	1,721	1,842	6,772	7,022	7,431	4,228	4,483	4,744	83
75	79	89	5,243	5,370	5,892	680	701	706	433	476	503	767	802	919	3,362	3,391	3,764	1,626	1,783	1,903	84
2,231	2,380	2,529	36,511	38,933	41,669	5,389	5,720	5,985	2,663	2,848	3,013	4,320	4,620	4,828	24,139	25,745	27,842	11,009	11,853	12,653	85

Table 3.—Personal Income by Major Source

[Millions

Line	Item	Colorado			Idaho			Montana			Utah			Wyoming		
		1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992
	Income by Place of Residence															
1	Total personal income (lines 6–11)	62,187	66,471	71,654	15,256	16,218	17,634	11,798	12,660	13,397	24,344	26,171	28,328	7,519	8,125	8,545
2	Nonfarm personal income	61,290	65,655	70,795	14,238	15,353	16,727	11,419	12,106	12,967	24,088	25,927	28,033	7,373	7,891	8,312
3	Farm income (line 17)[2]	898	816	859	1,017	865	907	379	553	430	256	244	295	147	233	233
4	Population (thousands)[3]	3,302	3,378	3,470	1,011	1,040	1,067	799	809	824	1,729	1,770	1,813	452	460	466
5	Per capita personal income (dollars)[4]	18,832	19,680	20,648	15,084	15,599	16,523	14,761	15,648	16,264	14,077	14,785	15,624	16,628	17,680	18,330
	Derivation of Total Personal Income															
6	Earnings by place of work (line 12–16 or 17–85)	46,349	49,481	53,709	11,207	11,831	12,970	7,556	8,277	8,799	18,580	19,987	21,771	5,265	5,659	5,975
7	*Less*: Personal contributions for social insurance[5]	3,073	3,360	3,573	761	835	900	608	671	711	1,081	1,186	1,259	320	347	357
8	*Plus*: Adjustment for residence[6]	–27	–37	–46	101	109	112	17	16	16	84	85	87	–72	–74	–75
9	*Equals*: Net earnings by place of residence	43,249	46,084	50,090	10,547	11,105	12,182	6,965	7,622	8,105	17,582	18,885	20,599	4,872	5,238	5,544
10	*Plus*: Dividends, interest, and rent[7]	11,097	11,626	11,837	2,424	2,553	2,616	2,499	2,547	2,567	3,218	3,339	3,389	1,584	1,704	1,688
11	*Plus*: Transfer payments[8]	7,841	8,761	9,727	2,284	2,559	2,836	2,335	2,490	2,725	3,544	3,947	4,340	1,064	1,183	1,313
	Earnings by Place of Work															
	Components of earnings:															
12	Wages and salaries	37,120	39,509	42,620	7,942	8,500	9,283	5,716	6,108	6,574	15,240	16,324	17,670	4,222	4,447	4,635
13	Other labor income	3,569	4,028	4,457	787	876	980	553	615	679	1,502	1,697	1,880	401	446	477
14	Proprietors' income[9]	5,659	5,944	6,632	2,478	2,456	2,707	1,287	1,553	1,546	1,837	1,966	2,222	643	765	863
15	Farm	720	644	691	836	689	736	275	452	331	204	193	246	97	185	186
16	Nonfarm[9]	4,940	5,300	5,941	1,642	1,767	1,971	1,012	1,101	1,215	1,634	1,773	1,976	546	581	677
	Earnings by Industry															
17	Farm	898	816	859	1,017	865	907	379	553	430	256	244	295	147	233	233
18	Nonfarm	45,452	48,664	52,850	10,190	10,967	12,063	7,177	7,723	8,370	18,323	19,743	21,476	5,118	5,426	5,742
19	Private	37,150	39,722	43,343	8,314	8,919	9,833	5,535	5,974	6,500	14,586	15,742	17,229	3,811	4,046	4,297
20	Agricultural services, forestry, fisheries, and other[10]	273	317	347	153	174	183	65	74	77	56	67	75	34	39	42
21	Agricultural services	263	306	336	131	153	158	50	59	64	54	65	72	30	35	37
22	Forestry, fisheries, and other[10]	10	12	11	22	22	24	15	15	13	2	3	3	5	5	5
23	Mining	1,069	1,098	1,135	167	156	146	244	257	252	364	376	402	834	886	941
24	Coal mining	175	163	191	0	0	0	60	75	64	135	127	131	284	299	305
25	Oil and gas extraction	651	682	693	0	4	5	51	56	59	65	86	95	329	346	400
26	Metal mining	205	213	202	106	88	73	102	93	97	136	135	146	33	37	31
27	Nonmetallic minerals, except fuels	37	40	49	61	64	69	30	32	33	28	28	30	188	203	205
28	Construction	2,469	2,614	3,076	855	874	1,032	395	429	497	959	1,073	1,202	365	393	407
29	Manufacturing	6,540	6,859	7,195	1,996	2,167	2,372	657	676	727	3,101	3,241	3,404	287	304	309
30	Nondurable goods	2,300	2,473	2,689	794	861	906	222	242	257	817	861	912	155	165	160
31	Food and kindred products	793	859	902	420	454	464	59	62	64	258	268	286	24	23	22
32	Textile mill products	7	7	7	2	2	1	0	0	0	6	6	7	0	0	0
33	Apparel and other textile products	68	69	76	5	5	5	11	13	10	66	73	78	2	2	2
34	Paper and allied products	79	84	94	103	113	121	36	39	39	49	53	57	0	0	0
35	Printing and publishing	680	717	766	94	99	103	56	59	62	211	216	231	36	38	39
36	Chemicals and allied products	389	458	540	150	166	185	21	22	23	116	124	120	36	39	41
37	Petroleum and coal products	37	44	52	0	0	0	38	44	53	45	52	61	51	56	48
38	Tobacco products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Rubber and miscellaneous plastics products	206	192	200	16	18	21	2	2	5	66	67	70	6	6	6
40	Leather and leather products	40	42	52	4	4	5	0	0	1	1	1	2	1	1	1
41	Durable goods	4,240	4,386	4,505	1,202	1,306	1,466	434	434	470	2,284	2,380	2,492	132	139	149
42	Lumber and wood products	101	104	121	610	646	720	255	246	277	74	76	81	33	33	37
43	Furniture and fixtures	71	81	103	10	13	15	6	8	9	65	72	81	1	2	2
44	Primary metal industries	108	117	119	6	10	10	59	58	54	238	244	267	8	15	18
45	Fabricated metal products	350	355	385	60	60	62	19	19	20	201	208	235	15	15	14
46	Machinery and computer equipment	1,115	1,173	1,234	245	261	309	20	19	19	252	263	344	37	36	38
47	Electric equipment, except computer equipment	504	503	521	186	223	253	14	17	15	394	392	307	7	8	10
48	Transportation equipment excluding motor vehicles	789	756	661	17	17	19	3	3	3	616	617	604	5	6	6
49	Motor vehicles and equipment	42	42	43	16	18	18	4	4	4	77	100	122	0	1	1
50	Stone, clay, and glass products	280	292	324	29	30	34	27	29	29	104	103	109	18	19	20
51	Instruments and related products	771	841	870	10	12	13	6	7	8	153	181	203	3	3	3
52	Miscellaneous manufacturing industries	110	121	126	13	15	16	21	22	31	109	123	140	3	3	2
53	Transportation and public utilities	3,899	4,126	4,458	694	721	768	718	774	817	1,524	1,613	1,724	547	575	594
54	Railroad transportation	183	200	219	99	107	112	139	169	180	121	131	141	136	154	158
55	Trucking and warehousing	689	706	777	250	249	267	218	223	232	441	459	493	140	142	147
56	Water transportation	2	2	2	(D)	5	5	(D)	0	0	0	0	1	(D)	0	0
57	Other transportation[11]	980	1,017	1,042	(D)	74	82	(D)	79	87	373	388	426	(D)	42	40
58	Communications	1,482	1,604	1,782	127	129	134	115	120	126	253	266	279	74	74	75
59	Electric, gas, and sanitary services	563	597	637	143	157	168	172	183	192	336	369	384	159	164	174
60	Wholesale trade	2,842	3,005	3,210	591	635	686	406	434	466	1,154	1,269	1,282	183	194	205
61	Retail trade	4,613	4,945	5,327	1,171	1,235	1,357	950	1,028	1,126	1,849	1,948	2,184	520	553	595
62	Finance, insurance, and real estate	3,028	3,253	3,661	427	478	517	300	339	366	957	1,069	1,221	161	174	185
63	Depository and nondepository credit institutions	890	919	1,032	182	191	210	137	147	159	365	404	470	88	86	88
64	Other finance, insurance, and real estate[12]	2,138	2,334	2,628	245	287	308	163	191	207	592	665	751	73	88	97
65	Services	12,417	13,505	14,935	2,260	2,479	2,771	1,801	1,964	2,173	4,621	5,085	5,735	879	928	1,019
66	Hotels and other lodging places	583	640	674	97	108	115	102	106	118	185	215	223	102	111	121
67	Personal services	458	463	492	99	100	109	69	71	77	157	167	183	41	41	43
68	Private households	72	71	80	16	15	17	13	13	14	20	20	22	9	8	9
69	Business services	2,712	2,866	3,200	264	276	322	160	169	193	783	916	1,143	78	84	91
70	Auto repair, services, and parking	391	439	459	91	104	115	65	75	82	160	172	193	37	40	43
71	Miscellaneous repair services	183	181	200	54	55	62	39	38	42	99	91	93	36	34	37
72	Amusement and recreation services	608	725	882	76	94	104	78	100	113	180	222	252	66	61	70
73	Motion pictures	72	81	101	12	13	15	12	34	16	97	98	121	7	7	8
74	Health services	3,392	3,767	4,212	699	772	885	734	797	892	1,342	1,482	1,693	247	270	297
75	Legal services	1,042	1,089	1,160	137	143	161	145	148	160	257	272	297	74	75	82
76	Educational services	252	310	337	56	72	77	38	46	50	282	321	321	14	18	21
77	Social services	295	331	364	57	68	78	72	84	94	82	95	108	35	42	49
78	Museums, botanical, zoological gardens	11	13	16	1	1	1	1	2	2	2	2	3	3	3	4
79	Membership organizations	426	442	468	78	80	86	93	100	113	486	483	507	35	33	35
80	Engineering and management services	1,861	2,023	2,223	516	564	608	173	178	201	474	503	549	92	97	106
81	Miscellaneous services	59	63	67	10	13	17	5	5	5	14	27	29	4	4	4
82	Government and government enterprises	8,301	8,943	9,507	1,875	2,047	2,230	1,641	1,750	1,870	3,737	4,001	4,247	1,307	1,380	1,445
83	Federal, civilian	1,941	2,087	2,202	398	429	472	420	435	470	1,235	1,288	1,338	234	244	262
84	Military	981	1,096	1,186	159	160	173	144	155	158	237	258	268	105	113	119
85	State and local	5,380	5,759	6,120	1,318	1,458	1,585	1,077	1,160	1,242	2,265	2,454	2,641	969	1,022	1,065

(D) Data are suppressed in order to avoid the disclosure of confidential information; estimates are included in totals.

1. The industry classification uses the 1987 Standard Industrial Classification (SIC).

2. Farm income consists of proprietors' net income; the cash wages, pay-in-kind, and other labor income of hired farm workers; and the salaries of officers of corporate farms.

3. Midyear population estimates provided by the Bureau of the Census. The 1990 midyear (July 1) estimates of the Census. The 1990 midyear (July 1) estimates reflect the 1990 Census of Population count plus 3 months of estimated population change.

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

6. U.S. adjustment for residence consists of adjustments for border workers: Earnings of U.S. residents commuting

and Earnings by Industry [1], 1990–92—Continued

of dollars]

Far West			Alaska			California			Hawaii [13]			Nevada			Oregon			Washington			Line
1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	1990	1991	1992	
819,402	847,614	892,593	11,722	12,393	13,157	619,446	634,134	662,786	22,757	24,065	25,255	24,088	25,980	28,254	48,707	51,286	54,840	92,681	99,757	108,301	1
808,909	838,124	883,253	11,716	12,386	13,151	611,666	627,402	656,340	22,517	23,852	25,049	23,987	25,883	28,182	47,799	50,410	53,932	91,223	98,191	106,599	2
10,493	9,491	9,340	6	6	6	7,780	6,732	6,446	240	212	205	101	97	72	908	877	908	1,458	1,567	1,702	3
40,614	41,303	42,054	551	570	587	29,956	30,380	30,867	1,113	1,137	1,160	1,224	1,283	1,327	2,861	2,922	2,977	4,909	5,012	5,136	4
20,175	20,522	21,225	21,264	21,723	22,419	20,679	20,874	21,472	20,440	21,172	21,779	19,681	20,249	21,285	17,024	17,554	18,419	18,879	19,903	21,088	5
607,494	625,246	655,502	9,934	10,501	11,127	461,089	469,442	486,980	17,385	18,518	19,792	18,041	19,006	20,695	35,024	36,750	39,465	66,021	71,028	77,443	6
38,650	41,029	42,709	703	759	789	29,191	30,777	31,842	1,075	1,166	1,222	878	940	1,005	2,455	2,633	2,773	4,348	4,755	5,079	7
−560	−569	−559	−517	−550	−576	135	172	262	.....	.....	.....	−373	−369	−419	−675	−755	−811	869	933	984	8
568,283	583,647	612,234	8,713	9,193	9,763	432,033	438,837	455,401	16,310	17,353	18,570	16,791	17,696	19,271	31,895	33,362	35,881	62,543	67,206	73,349	9
139,092	139,448	138,487	1,276	1,285	1,279	104,896	103,990	103,093	3,356	3,457	3,034	4,238	4,519	4,567	9,067	9,319	9,399	16,259	16,878	17,115	10
112,026	124,519	141,872	1,733	1,915	2,115	82,517	91,307	104,293	3,092	3,255	3,651	3,059	3,764	4,415	7,746	8,606	9,560	13,880	15,673	17,837	11
487,320	498,866	519,568	7,814	8,216	8,642	368,011	372,475	383,480	14,448	15,337	16,346	15,265	15,969	17,344	27,696	28,962	30,932	54,085	57,907	62,825	12
48,077	51,886	55,590	742	830	898	37,113	39,715	42,142	1,315	1,491	1,632	1,247	1,395	1,567	2,882	3,117	3,409	4,778	5,339	5,941	13
72,098	74,494	80,345	1,377	1,456	1,587	55,966	57,253	61,359	1,621	1,691	1,813	1,529	1,642	1,785	4,446	4,671	5,124	7,158	7,782	8,677	14
6,806	5,720	5,947	3	4	3	5,090	3,970	3,968	31	1	5	67	64	40	616	580	644	999	1,101	1,287	15
65,292	68,773	74,398	1,374	1,452	1,584	50,876	53,282	57,391	1,591	1,689	1,808	1,462	1,577	1,745	3,831	4,091	4,480	6,159	6,681	7,390	16
10,493	9,491	9,340	6	6	6	7,780	6,732	6,446	240	212	205	101	97	72	908	877	908	1,458	1,567	1,702	17
597,001	615,755	646,162	9,928	10,495	11,121	453,309	462,711	480,534	17,145	18,306	19,586	17,940	18,909	20,623	34,116	35,874	38,557	64,563	69,461	75,741	18
498,177	509,693	534,686	6,837	7,216	7,621	382,139	386,707	401,512	12,739	13,570	14,486	15,450	16,118	17,570	28,470	29,823	32,048	52,543	56,259	61,449	19
6,177	6,779	7,021	346	410	437	4,274	4,609	4,759	98	126	133	91	98	99	425	462	483	943	1,074	1,110	20
4,870	5,324	5,532	14	18	20	4,052	4,375	4,526	88	117	123	80	88	90	230	267	284	406	458	487	21
1,306	1,455	1,489	332	392	416	222	233	232	10	9	10	11	10	9	195	195	199	537	615	622	22
3,652	4,017	4,108	837	919	900	1,981	2,203	2,268	5	17	21	612	614	640	57	74	83	160	190	195	23
(D)	66	73	(D)	11	11	(D)	9	8	.....	.....	.....	0	0	0	(D)	9	16	(D)	36	38	24
2,252	2,573	2,574	754	826	800	1,480	1,679	1,702	0	5	6	7	13	15	1	12	16	11	37	37	25
853	907	945	69	76	81	(D)	218	234	0	0	0	556	554	572	(D)	4	5	(D)	54	53	26
(D)	472	516	(D)	5	8	317	297	324	5	12	16	49	47	54	43	48	48	58	63	67	27
39,713	36,256	36,310	761	718	746	29,308	25,743	25,031	1,511	1,615	1,636	1,624	1,437	1,517	2,065	2,090	2,241	4,445	4,654	5,139	28
104,367	105,572	106,627	592	634	662	81,300	82,170	81,940	726	762	778	788	827	949	7,170	7,362	7,673	13,791	13,816	14,624	29
30,109	31,131	32,195	405	459	495	23,638	24,657	25,377	553	578	598	262	288	315	1,763	1,862	1,949	3,490	3,287	3,461	30
8,044	8,536	8,875	265	304	336	5,896	6,232	6,456	235	235	239	45	58	66	580	619	640	1,023	1,089	1,139	31
502	482	505	(D)	(D)	(D)	425	404	425	(D)	(D)	(D)	1	1	1	40	41	44	33	33	33	32
2,937	3,152	3,222	1	2	2	2,731	2,934	2,987	34	35	40	8	8	11	53	55	53	110	118	129	33
2,805	2,891	3,016	44	45	48	1,525	1,577	1,680	8	9	9	1	3	6	419	432	450	807	825	822	34
7,229	7,444	7,628	50	56	55	5,782	5,904	6,009	222	241	250	121	126	127	423	451	472	630	666	715	35
3,946	3,735	4,012	20	26	26	3,218	3,333	3,574	15	16	18	31	34	38	84	96	106	577	228	250	36
1,958	2,180	2,217	22	25	26	1,758	1,965	1,990	28	32	31	1	1	1	27	28	32	122	130	136	37
2	2	3	0	0	0	2	2	2	0	0	0	0	0	0	0	0	0	0	0	0	38
2,537	2,556	2,574	2	2	2	2,170	2,174	2,134	6	6	6	54	56	66	129	131	144	177	188	222	39
149	153	144	(D)	(D)	(D)	130	132	120	(D)	(D)	(D)	0	0	0	7	8	9	10	11	13	40
74,258	74,441	74,432	187	175	166	57,662	57,514	56,563	173	184	181	527	540	635	5,407	5,501	5,724	10,301	10,528	11,163	41
5,579	5,283	5,338	145	127	120	2,023	1,876	1,774	14	15	14	36	28	30	2,050	1,957	2,029	1,310	1,280	1,371	42
1,584	1,526	1,605	0	1	1	1,372	1,299	1,366	19	19	14	19	19	19	78	83	96	96	105	109	43
2,656	2,943	2,814	2	7	8	1,577	1,812	1,715	0	1	2	45	43	48	471	513	488	561	567	552	44
5,558	5,271	5,253	6	6	6	4,722	4,434	4,398	19	17	17	59	65	59	361	346	359	390	403	414	45
11,461	11,840	11,987	3	(D)	(D)	10,024	10,348	10,440	9	(D)	(D)	65	67	67	648	667	696	712	745	772	46
11,998	12,259	12,185	1	1	1	10,942	11,095	10,935	3	3	4	44	51	45	639	709	806	368	399	395	47
18,736	18,040	17,758	9	9	7	12,715	11,879	11,218	20	22	18	18	15	14	276	283	291	5,699	5,832	6,210	48
1,380	1,555	1,660	0	1	0	993	1,162	1,238	1	1	1	9	9	7	215	225	246	162	157	169	49
2,543	2,417	2,408	18	18	18	1,975	1,835	1,792	68	71	71	76	71	85	138	146	141	268	275	302	50
11,224	11,715	11,667	1	(D)	(D)	10,144	10,582	10,442	6	(D)	(D)	61	71	79	434	466	460	578	589	677	51
1,539	1,592	1,756	1	1	1	1,176	1,191	1,246	12	18	22	94	101	182	98	107	111	157	175	193	52
36,736	38,163	40,260	919	989	1,073	26,536	27,396	28,735	1,455	1,567	1,711	1,150	1,224	1,300	2,535	2,674	2,830	4,140	4,318	4,611	53
1,298	1,351	1,431	0	0	0	837	860	922	.....	.....	.....	41	46	49	175	179	188	245	266	272	54
7,973	7,922	8,381	112	(D)	(D)	5,724	5,638	5,923	131	(D)	(D)	179	183	196	876	884	936	952	953	1,047	55
1,736	1,781	1,841	60	(D)	(D)	1,040	1,059	1,084	124	(D)	(D)	(D)	(D)	(D)	(D)	95	92	415	423	452	56
10,006	10,784	11,298	424	(D)	(D)	7,073	7,635	7,904	733	790	880	(D)	(D)	(D)	(D)	395	427	1,054	1,093	1,151	57
9,538	9,792	10,321	159	179	185	7,264	7,372	7,738	312	330	344	257	267	282	528	566	619	1,018	1,079	1,153	58
6,185	6,538	6,988	165	153	154	4,597	4,832	5,164	155	171	204	303	323	361	509	555	569	456	504	537	59
37,894	38,245	40,098	292	303	313	29,382	29,251	30,424	705	733	769	768	801	880	2,534	2,644	2,868	4,213	4,513	4,843	60
60,845	61,766	64,021	888	921	976	45,375	45,466	46,607	2,068	2,145	2,254	1,802	1,897	2,036	3,922	4,139	4,411	6,790	7,198	7,737	61
40,657	42,049	44,817	345	367	391	33,073	33,868	35,769	1,288	1,357	1,456	796	861	940	1,711	1,870	2,035	3,443	3,726	4,226	62
13,788	13,701	14,920	117	125	133	11,064	10,837	11,673	384	415	463	300	321	359	625	659	736	1,298	1,345	1,556	63
26,870	28,348	29,898	228	242	258	22,009	23,031	24,096	905	942	993	497	541	581	1,086	1,211	1,299	2,146	2,381	2,669	64
168,135	176,841	191,423	1,857	1,955	2,124	130,910	136,002	145,978	4,882	5,249	5,726	7,819	8,357	9,207	8,051	8,507	9,423	14,617	16,770	18,965	65
10,034	10,575	11,088	135	139	148	4,479	4,575	4,603	1,161	1,276	1,356	3,472	3,732	4,088	324	334	355	462	520	537	66
5,002	5,006	5,156	80	78	83	3,734	3,706	3,775	140	143	153	172	184	194	304	310	326	572	587	625	67
1,614	1,577	1,755	8	8	9	1,369	1,336	1,485	35	34	38	33	34	38	61	60	67	107	105	118	68
30,303	30,398	33,919	307	324	340	24,865	24,638	27,050	643	638	686	656	663	784	1,366	1,345	1,548	2,467	2,789	3,511	69
5,332	5,672	5,809	95	75	77	4,104	4,364	4,432	144	149	154	161	166	172	301	330	358	527	589	617	70
2,650	2,500	2,673	45	39	41	1,970	1,863	1,981	56	54	60	64	56	63	192	174	195	323	313	334	71
8,970	10,367	11,357	101	131	139	7,065	8,148	8,909	202	236	268	773	856	935	258	310	343	570	686	763	72
8,089	8,126	8,884	30	33	37	7,829	7,846	8,568	30	30	37	30	30	31	63	69	85	106	119	127	73
44,311	48,254	52,757	411	457	524	33,697	36,435	39,451	1,178	1,315	1,472	1,193	1,309	1,456	2,874	3,121	3,435	4,957	5,618	6,419	74
13,715	14,050	14,816	115	118	122	11,228	11,436	11,985	352	353	385	274	285	318	593	626	679	1,152	1,232	1,326	75
4,257	4,991	5,301	25	29	32	3,459	4,018	4,255	155	181	196	30	37	36	224	272	290	364	454	493	76
3,813	4,359	4,824	102	108	120	2,797	3,178	3,467	113	131	153	58	70	79	304	341	390	439	531	615	77
191	205	219	1	1	1	148	157	165	14	17	19	2	2	2	13	13	16	12	14	16	78
4,793	4,871	5,139	90	97	106	3,572	3,586	3,754	127	136	145	94	95	104	311	321	335	598	637	696	79
23,920	24,760	26,441	304	308	336	19,592	19,740	20,989	517	544	593	797	826	887	823	842	954	1,887	2,500	2,682	80
1,141	1,128	1,284	7	9	9	1,000	976	1,111	15	10	12	9	14	20	38	40	46	72	78	86	81
98,824	106,062	111,477	3,091	3,279	3,500	71,170	76,004	79,022	4,406	4,736	5,100	2,490	2,790	3,053	5,647	6,051	6,509	12,021	13,202	14,292	82
17,754	18,447	19,503	673	721	776	11,961	12,370	13,017	1,114	1,118	1,191	422	458	517	1,136	1,180	1,275	2,447	2,600	2,728	83
11,191	11,973	12,375	625	677	742	7,315	7,770	7,905	1,401	1,539	1,632	254	280	269	137	142	145	1,458	1,565	1,682	84
69,880	75,642	79,598	1,793	1,881	1,982	51,895	55,864	58,100	1,891	2,079	2,277	1,813	2,053	2,267	4,374	4,729	5,089	8,115	9,037	9,882	85

7. Includes the capital consumption adjustment for rental income of persons.
8. Includes compensation for Japanese internment.
9. Includes the inventory valuation and capital consumption adjustments.
10. "Other" consists of the wages and salaries of U.S. residents employed by international organizations and by foreign embassies and consulates in the United States.
and transportation services.
12. Includes security and commodity brokers and services; insurance carriers, agents, brokers, and services; real estate; and holding and other investment companies.
13. The 1992 estimates of personal income reflect the losses resulting from damage caused by Hurricane Andrew in Florida and Louisiana and by Hurricane Iniki in Hawaii.

Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, Latest Plans for 1993

By Mahnaz Fahim-Nader

Laura A. Downey prepared the estimates of expenditures, using computer programs designed by Jane M. Fry.

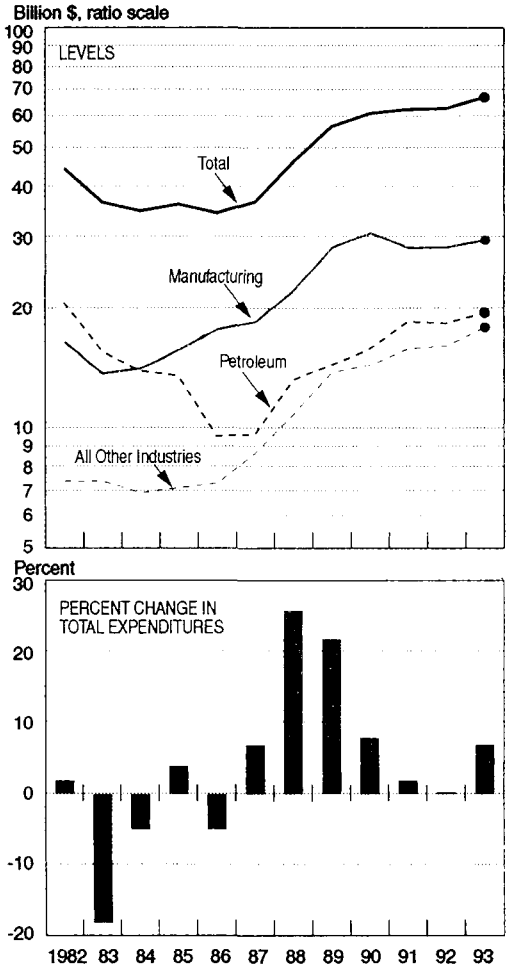
MAJORITY-OWNED FOREIGN affiliates of U.S. companies (MOFA's) plan to increase capital expenditures $4.2 billion, or 7 percent, to $67.4 billion in 1993, after virtually no change in expenditures in 1992 (table 1,chart 1).[1] The increase in spending planned by MOFA's is in line with the 7-percent increase in domestic capital spending planned by all U.S. businesses.[2] However, the estimates of current-dollar spending by MOFA's are probably depressed by the effects of dollar appreciation in the last half of 1992; thus, in real terms, the planned increase in their spending probably is higher than that for all U.S. businesses.

The $4.2 billion increase in planned spending by MOFA's is concentrated in two areas—$2.1 billion in Asia and Pacific, mainly in several newly industrialized countries, and $1.2 billion in "Latin America and Other Western Hemisphere," particularly in Mexico and Brazil. The rapid growth in these countries' domestic markets suggests that the increased capital spending may in large part be prompted by the need for expanded capacity to serve local markets.[3]

In contrast to the planned 1993 growth in spending in Asia and Pacific and "Latin America and Other Western Hemisphere," a small ($0.2 billion) spending decrease is planned in Europe, where business conditions remain generally weak. Nonetheless, because of their large

CHART 1

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



● Planned

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

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

1. Capital expenditures estimates are for majority-owned nonbank foreign affiliates of nonbank U.S. parents. (An affiliate is majority-owned when the combined ownership of all U.S. parents exceeds 50 percent.) Capital expenditures include all expenditures that are charged to capital accounts and are made to acquire, add to, or improve property, plant, and equipment. For affiliates engaged in natural resource exploration and development, these expenditures also include the expenditures for exploration and development that are expensed on the books of the affiliates. Capital expenditures are measured on a gross basis; sales and other dispositions of fixed assets are not netted against them.

2. The estimate of capital spending planned by all U.S. businesses in 1993 is based on data from a survey conducted in July-August 1993 by the Census Bureau. Although the Census Bureau estimate covers all U.S. businesses rather than only U.S. parent companies, the available estimates of domestic capital spending of parent companies for 1982–91 are significantly correlated with spending by all U.S. businesses.

3. Sales to local markets (that is, sales within the country of the affiliate) account for a majority of the sales by MOFA's in these areas and in other major geographic areas. In 1991, the most recent year for which data are available, local sales accounted for 72 percent of sales by MOFA's in Asia and Pacific and for 64 percent of sales by MOFA's in "Latin America and Other Western Hemisphere." For more information on the destination of sales by MOFA's, see U.S. Department of Commerce, Bureau of Economic Analysis, *U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Preliminary 1991 Estimates* (Washington, DC: U.S.

local markets and predominant position in the global economy, the European and other major industrial countries continue to account for the bulk of affiliates' total capital spending. MOFA's located in (non-U.S.) member countries of the Organisation for Economic Co-operation and Development (OECD), for example, account for 71 percent of total planned capital expenditures by MOFA's in 1993.[4]

Valuation issues.—The estimates of capital spending by MOFA's are in current dollars; they are not adjusted for changes in prices in host countries or for changes in foreign exchange rates, both of which affect the relationship between changes in current-dollar spending and changes in the real volume of capital goods purchased by affiliates. From mid-1992 to mid-1993, wholesale prices in major host countries increased an average of about 2 percent, and the U.S. dollar appreciated about 14 percent against the currencies of those countries.[5] (Most of the appreciation occurred in the last half of 1992.) Inasmuch as dollar appreciation lowers the dollar value of a given amount of spending denominated in foreign currencies, these figures tend to suggest that growth in the real volume of spending in 1993 is significantly above the 7-percent dollar increase.

4. The OECD members are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.

5. In these calculations, the changes in foreign-currency wholesale prices (or consumer prices when wholesale prices are unavailable) and in the value of the U.S. dollar are weighted by the value of MOFA assets in a group of 21 major host countries; these countries accounted for over 80 percent of affiliates' assets in 1991.

Table 1.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1989–93

	Percent change from preceding year						Billions of dollars						
	Actual expenditures			Most recent plans [1]	Previous plans [2]		Actual expenditures				Most recent plans [1]	Previous plans [2]	
	1990	1991	1992	1993	1992	1993	1989	1990	1991	1992	1993	1992	1993
Total	**8**	**2**	(*)	**7**	**4**	**11**	**57.0**	**61.5**	**62.9**	**63.2**	**67.4**	**65.6**	**70.2**
By industry													
Petroleum	10	17	–1	7	6	9	14.5	15.9	18.6	18.4	19.6	19.6	20.0
Manufacturing	9	–8	1	4	3	13	28.6	31.1	28.5	28.6	29.8	29.4	32.4
Food and kindred products	17	12	7	5	3	1	2.3	2.7	3.0	3.2	3.4	3.1	3.2
Chemicals and allied products	7	–6	–3	15	1	29	6.4	6.9	6.5	6.3	7.3	6.6	8.2
Primary and fabricated metals	9	–45	7	6	2	–5	1.8	1.9	1.1	1.1	1.2	1.1	1.1
Machinery, except electrical	(*)	–5	–21	4	–18	14	4.8	4.8	4.5	3.6	3.7	3.7	4.1
Electric and electronic equipment	14	–6	–6	3	–7	4	2.6	2.9	2.7	2.6	2.7	2.5	2.7
Transportation equipment	27	–10	10	–9	17	8	4.9	6.2	5.6	6.2	5.6	6.5	6.6
Other manufacturing	–4	–12	11	6	16	16	6.0	5.8	5.1	5.6	6.0	5.9	6.5
Wholesale trade	–10	15	–6	1	1	6	4.6	4.1	4.7	4.4	4.4	4.8	4.7
Finance (except banking), insurance, and real estate	21	28	–9	5	11	32	1.7	2.0	2.6	2.4	2.5	2.9	3.1
Services	–3	–10	41	7	22	–10	3.6	3.5	3.1	4.4	4.8	3.8	4.0
Other industries	21	11	–8	26	–7	18	4.0	4.9	5.5	5.0	6.3	5.1	6.0
By area													
Canada	–11	–13	–13	5	–12	4	10.7	9.6	8.3	7.2	7.6	7.3	7.5
Europe	22	3	1	–1	6	7	28.3	34.6	35.6	36.1	35.9	37.7	38.6
Of which:													
France	14	2	8	–8	5	–7	3.5	4.0	4.0	4.3	4.0	4.2	4.0
Germany [3]	16	4	8	–8	13	(*)	5.4	6.3	6.6	7.1	6.5	7.4	7.1
Italy	20	–15	–5	–1	8	15	1.9	2.3	1.9	1.8	1.8	2.1	2.1
Netherlands	27	2	–7	13	–5	23	1.8	2.3	2.4	2.2	2.5	2.3	2.7
Switzerland	5	–5	11	19	–13	21	.6	.6	.6	.7	.8	.7	.8
United Kingdom	30	6	–10	–3	–4	7	10.0	13.0	13.8	12.3	12.0	13.2	13.2
Latin America and Other Western Hemisphere	7	6	6	22	14	31	4.8	5.1	5.4	5.8	7.0	6.2	7.6
Africa	41	–1	2	15	–4	3	1.1	1.6	1.6	1.6	1.8	1.5	1.6
Middle East	82	–5	24	7	44	34	.4	.7	.7	.9	.9	1.0	1.2
Asia and Pacific	–14	16	3	20	7	21	10.5	9.1	10.6	10.9	13.0	11.3	13.1
Of which:													
Australia	–31	30	–28	20	–12	27	3.3	2.3	3.0	2.1	2.6	2.6	2.7
Japan	–24	11	–4	10	–6	9	2.7	2.1	2.3	2.2	2.4	2.2	2.4
International [4]	–26	–8	3	41	–23	–34	1.1	.8	.8	.8	1.1	.6	.5
Addenda:													
European Communities (12) [5]	23	2	(*)	–2	4	7	26.1	32.1	32.7	32.5	31.9	34.0	34.7
OPEC [6]	15	11	36	20	36	24	1.6	1.9	2.1	2.8	3.4	2.8	3.5

* Less than 0.5 percent (±).

1. Based on BEA survey taken in June 1993.
2. Based on BEA survey taken in December 1992.
3. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic (GDR). This change does not create a discontinuity in the data because, prior to 1991, there were no majority-owned affiliates of U.S. companies in the former GDR.
4. "International" affiliates are those that have operations in more than one country and that are engaged in petroleum shipping, other water transportation, or operating movable oil- and gas-drilling equipment.
5. European Communities (12) comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and the United Kingdom.
6. OPEC, the Organization of Petroleum Exporting Countries, comprises Algeria, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela. Before January 1, 1993, Ecuador was also a member of OPEC; its data are included in this line through 1992.

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

Comparison with Previous Estimates

The estimates of capital expenditures by MOFA's for 1992 and 1993 presented in this article are based on a BEA survey conducted in June 1993. These estimates update previous estimates, published in the March 1993 SURVEY OF CURRENT BUSINESS, that were based on a survey conducted in December 1992. For 1992, the updated estimate of spending, which now represents actual spending, is 4 percent lower than the previous estimate (table 2). For 1993, the updated estimate of planned spending is also 4 percent lower.

Affiliates in all major industries except services and "other industries" have reduced their spending plans for 1993. The reductions are concentrated in manufacturing—particularly in transportation equipment and in chemicals and allied products; they may largely reflect increased deferrals and cancellations of expansion projects due to weak economic conditions abroad and unsettled conditions in European currency markets. However, to the extent that it was not anticipated at the time of the December survey, the 2-percent appreciation of the dollar that occurred during the first 6 months of 1993 may also have reduced the dollar value of spending plans.

By area, the plans for 1993 have been reduced for all major areas except "International," Africa, and Canada; more than 90 percent of the reduction was accounted for by Europe.[6]

6. "International" affiliates are those that have operations in more than one country and that are engaged in petroleum shipping, other water transportation, or operating movable oil-and gas-drilling equipment.

Table 2.—Comparison of Capital Expenditures Estimates for 1992 and 1993

	1992	1993	Percent change from preceding year	
			1992	1993
	Billions of dollars			
Date of the survey: [1]				
December 1991	65.8	.....	4	.....
June 1992	64.5	.....	4	.....
December 1992	65.6	70.2	4	7
June 1993	63.2	67.4	(*)	7
	Percent			
Addenda:				
Difference between previous and most recent estimate	−4	−4	.....	.....
Difference between first and most recent estimate	−4	−4	.....	.....

* Less than 0.5 percent (±).

1. The results of each survey are published 3 months later in the SURVEY OF CURRENT BUSINESS.

Plans for 1993

This section discusses 1993 capital spending plans for MOFA's and changes in spending from 1992 to 1993 by area and by industry. It should be noted that changes may result from changes in spending by existing affiliates, the addition of spending by affiliates that have been newly established or acquired, or the elimination of spending by affiliates that have been sold or liquidated. In the discussion, information from outside sources, mainly press reports, has been used to supplement BEA's survey data.

Area highlights

Affiliates in all major areas except Europe plan to increase spending in 1993. As planned, the fastest growth in spending will occur in "Latin America and Other Western Hemisphere," Asia and Pacific, and Africa. In Canada, spending is expected to increase for the first time in 3 years. In Europe, spending is expected to decrease.

In "Latin America and Other Western Hemisphere," affiliates plan to increase spending 22 percent in 1993, to $7.0 billion, after a 6-percent increase in 1992. Most of the increase is accounted for by affiliates in Mexico and Brazil—two of the largest economies in the area—but affiliates in several other countries also plan to increase spending. In both countries, but especially in Brazil, affiliates have produced mainly for local markets; in 1991, local markets were the destination of 87 percent of Brazilian affiliates' sales and 71 percent of Mexican affiliates' sales.

In Mexico, affiliates plan to boost spending 34 percent, to $2.4 billion, after a 42-percent increase. The continued strong spending in Mexico reflects the favorable investment climate produced by a growing economy, by liberalized policies toward foreign direct investment in recent years, and by the prospective free-trade agreement with the United States and Canada. Most of the increase is accounted for by affiliates in manufacturing, particularly in transportation equipment, chemicals and allied products, and food and kindred products. In transportation equipment, affiliates appear to be expanding capacity to serve export, as well as domestic, markets, both of which have grown rapidly in recent years. In chemicals, affiliates are probably expanding capacity mainly to serve local markets, which were the destination of more than 95 percent of chemical affiliates' sales in 1991.

In Brazil, increases are planned in all manufacturing industries after decreases in 1992; the

turnaround partly reflects a shift to more open foreign trade and investment policies in recent years. The largest increases are in transportation equipment and in rubber products (part of "other manufacturing"). In both industries, more than 80 percent of affiliates' sales in 1991 were local.

Among other Latin American countries, affiliates plan to increase spending in Chile, Ecuador, and Venezuela. In Chile, affiliates in "other industries," particularly mining, plan to double spending. In Ecuador, affiliates in petroleum plan to more than triple spending. In Venezuela, affiliates in petroleum and manufacturing plan increases.

In Asia and Pacific, affiliates plan to increase spending 20 percent, to $13.0 billion, after a 3-percent increase. The increases are largely in response to rapid economic growth in several newly industrialized countries, which has generated favorable markets for affiliates throughout the region. The largest increases are planned by affiliates in "other industries," particularly mining, and in petroleum. These affiliates have been attracted by the natural resources in their host countries and by the growing energy needs resulting from the region's rapid economic growth. In manufacturing, most of the increase is accounted for by affiliates in Australia, Japan, Thailand, the Republic of Korea, Singapore, and Hong Kong. If the pattern of sales by destination remains similar to that in 1991, the capacity added by affiliates in Australia and Japan probably will be used mainly to serve domestic markets, whereas that added by affiliates in the remaining countries probably will be used mainly to serve export markets. (For Japan, 83 percent of sales were local, and for Australia, 78 percent of sales were local; for the Republic of Korea, Singapore, and Hong Kong combined, 28 percent of sales were to local markets, 43 percent were to the United States, and 29 percent were to other foreign countries.)

In Africa, affiliates plan to increase spending 15 percent, to $1.8 billion, after a 2-percent increase. Most of the increase is accounted for by affiliates engaged in the exploration and development of petroleum and natural gas in Congo and in Angola.

In Canada, affiliates plan to increase spending 5 percent, to $7.6 billion, after a 13-percent decrease. The largest increases are in petroleum and in "other industries," particularly telecommunications.

In Europe, affiliates plan to decrease spending 1 percent, to $35.9 billion, after a 1-percent increase. As planned, sizable decreases by affiliates in Germany, France, the United Kingdom, and Austria will more than offset generally smaller increases by affiliates in the Netherlands, Spain, Switzerland, Turkey, Poland, and the former Czechoslovakia.[7] In Germany, sizable decreases are planned in transportation equipment and in paper products (part of "other manufacturing"). In France, large decreases are planned in paper products and machinery. In the United Kingdom, large decreases are planned in petroleum. Most of the increase in the Netherlands is accounted for by affiliates in petroleum and in chemicals. In Spain, the largest increases are in services and in "other manufacturing," particularly glass products. In Switzerland, most of the increase is in food and kindred products and in "other industries," particularly food retailing. In Turkey, the largest increases are in "other manufacturing," particularly tobacco products, and in food and kindred products. In Poland, the increase is largely accounted for by producers of tobacco products. In the former Czechoslovakia, producers of paper products account for most of the increase. The increases in Poland and the former Czechoslovakia are part of an overall pattern of rapid spending growth by affiliates in Eastern Europe, which has been prompted largely by market-oriented reforms in the area. Total spending by affiliates in Eastern Europe is expected to reach $0.8 billion in 1993, almost double the 1992 level.

Industry detail

Petroleum.—Petroleum affiliates plan to increase spending 7 percent in 1993, to $19.6 billion, after a 1-percent decrease in 1992. The planned 1993 increase contrasts with the planned 3-percent decrease in domestic capital spending by all U.S. businesses in petroleum.[8] U.S. multinational oil companies continue to emphasize overseas exploration and development because exploitable

7. On January 1, 1993, the former Czechoslovakia ceased to exist; it was succeeded by two independent States—the Czech Republic and Slovakia. However, in June 1993, when the BEA survey of capital spending was conducted, most companies had not yet begun to report data separately for the two countries.

8. The figure for domestic capital spending is from the Census Bureau (see footnote 2). Both the Census Bureau data and the BEA data for foreign affiliates are classified according to the primary activity of each company, but they differ in coverage. The Census Bureau data for "petroleum" cover only companies primarily engaged in petroleum manufacturing, whereas BEA data cover companies engaged in all phases of the industry—in manufacturing, in extraction, and in distribution. However, the Census Bureau data for petroleum manufacturing do include the large, integrated companies that account for much of the total activity in the domestic petroleum industry; thus, the figure probably would not be greatly affected if domestic spending by smaller, independent companies primarily engaged in extraction or other phases of the industry were included to make it more comparable with BEA data for foreign affiliates.

oil and gas reserves abroad are larger than those in the United States, because some host governments have offered favorable financial incentives and production licenses to U.S. companies, and because environmental regulations in some foreign countries are less restrictive than those in the United States. Nevertheless, spending growth by foreign affiliates has been held below historical trends by the continued weakness in oil prices—partly a consequence of the prolonged weakness in industrial activity, particularly in Europe. (During 1987–91, capital spending by MOFA's in petroleum increased at an average annual rate of 18 percent.)

By area, petroleum affiliates in all major geographic areas except Europe plan to increase spending. In Canada, affiliates plan to increase spending 22 percent, to $2.0 billion, after a 22-percent decrease. The increase is partly attributable to increased participation by several affiliates in the development of crude oil reserves off the coast of Newfoundland.

In Africa, affiliates plan to increase spending 17 percent, to $1.6 billion, after a 3-percent decrease. The increase is mainly for development of oilfields off the coasts of Congo and Angola.

In Asia and Pacific, affiliates plan to increase spending 15 percent, to $5.1 billion, after a 19-percent increase. As noted earlier, this increased spending has been encouraged by the area's growing energy needs. Indonesia and Thailand have attracted an especially large share of the spending increases: In Indonesia, spending is mainly for exploration and development of crude petroleum and natural gas, and in Thailand, it is mainly for refinery expansions. In China, a sizable spending increase is planned to construct natural gas extraction facilities. In Australia, a planned increase is mainly for exploration and development.

In "Latin America and Other Western Hemisphere," affiliates plan to increase spending 10 percent, to $1.0 billion, after a similar increase in 1992. The 1993 increase is more than accounted for by affiliates in Ecuador, which plan to expand petroleum refining and extraction facilities.

In the Middle East, affiliates plan to increase spending 6 percent, to $0.8 billion, after a 28-percent increase. The 1993 increase is mainly for petroleum refining and extraction.

In Europe, affiliates plan to decrease spending 2 percent, to $8.8 billion, after a 6-percent decrease. The 1993 decrease is the net result of increases planned by affiliates in the Netherlands and Norway and of large decreases planned by affiliates in the United Kingdom, France, and Italy. In the Netherlands, the increase is for refinery expansion, and in Norway, it is for crude petroleum and natural gas extraction projects. In the United Kingdom, which has the largest decrease in spending, decreases partly reflect project completions and deferrals.

Manufacturing.—Manufacturing affiliates plan to increase spending 4 percent in 1993, to $29.8 billion, after a 1-percent increase in 1992. The 1993 increase is about in line with the 5-percent increase in domestic capital spending planned by all U.S. companies in manufacturing (excluding petroleum manufacturing).

By area, the largest increases in spending are expected to occur in several countries in Asia and Pacific; increases are also expected in Mexico and Brazil. Spending is expected to decrease in Canada and in Europe, particularly in Germany, France, and Austria.

Increases in spending are planned in all major manufacturing industries except transportation equipment. In chemicals, affiliates plan to increase spending 15 percent, to $7.3 billion, after a 3-percent decrease. Sizable increases are planned by manufacturers of drugs in Belgium and Ireland and by industrial chemical producers in the Netherlands and Mexico.

In "other manufacturing," affiliates plan to increase spending 6 percent, to $6.0 billion, after an 11-percent increase. In Japan and Poland, producers of paper products are planning sizable increases; in the former Czechoslovakia, producers of tobacco products are planning increases. These increases are partly offset by sizable decreases in France and Germany that reflect project completions by producers of paper products.

In primary and fabricated metals, affiliates plan to increase spending 6 percent, to $1.2 billion, after a 7-percent increase. Large spending increases are planned by manufacturers of fabricated products in Germany and of primary aluminum in Hungary.

In food and kindred products, affiliates plan to increase spending 5 percent, to $3.4 billion, after a 7-percent increase. Most of the increase is accounted for by affiliates in Mexico and Switzerland. In Mexico, the increase is largely accounted for by producers of grain mill products, and in Switzerland, by producers of candy.

In nonelectrical machinery, affiliates plan to increase spending 4 percent, to $3.7 billion, after a 21-percent decrease. Large spending increases by computer manufacturers are planned in the United Kingdom and Japan.

In electric and electronic equipment, affiliates plan to increase spending 3 percent, to $2.7 billion, after a 6-percent decrease. Increases in spending by semiconductor producers in Germany and by manufacturers of household audio, video, and communication equipment in the Netherlands are partly offset by decreases in spending by semiconductor producers in Japan and Taiwan.

In transportation equipment, affiliates plan to decrease spending 9 percent, to $5.6 billion, after a 10-percent increase. Large decreases in spending by affiliates in Europe are expected to more than offset increases in spending by affiliates in Mexico and Brazil. In Europe, spending is expected to decrease 23 percent, to $3.4 billion, after a 9-percent increase. Decreases are planned in Germany and, to a lesser extent, in Austria and the United Kingdom. The decreases are mainly attributable to the continued economic slowdown, weak sales, and overcapacity. In contrast, spending in Mexico appears to have been stimulated by a growing auto market, more favorable government policies toward foreign investment, and the prospective free-trade agreement. In Brazil, affiliates are expanding capacity partly to serve growing auto markets in other Latin American countries.

All other industries.—In all other industries combined, affiliates plan to increase spending 11 percent in 1993, to $18.0 billion, after a 2-percent increase in 1992. In "other industries"—mainly in public utilities, telecommunications, and mining—affiliates plan to increase spending 26 percent, to $6.3 billion, after an 8-percent decrease.[9] The largest increases are planned by affiliates in Hong Kong, "International," Chile, Australia, and Canada. In Hong Kong and Australia, affiliates in electric utilities plan increases to construct power plants and related facilities. In "International," the increase is in water transportation. In Chile, the increase is concentrated in mining. In Canada, it is mainly in telecommunications.

In services, affiliates plan to increase spending 7 percent, to $4.8 billion, after a 41-percent increase. Most of the 1993 increase is accounted for by affiliates in the United Kingdom and Spain. In the United Kingdom, affiliates in computer processing and data preparation services and in automotive rental and leasing services plan to expand capacity. In Spain, affiliates in management and public relations services plan increases.

In finance (except banking), insurance, and real estate, affiliates plan to increase spending 5 percent, to $2.5 billion, after a 9-percent decrease. Most of the increase is accounted for by insurance affiliates in Japan.

In wholesale trade, affiliates plan to increase spending 1 percent, to $4.4 billion, after a 6-percent decrease. Increases in spending by affiliates in Singapore and Japan are partly offset by decreases in spending by affiliates in Hungary and Spain.

Tables 3.1 and 3.2 follow.

9. "Other industries" consists of agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail trade.

Table 3.1—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1992 [1]

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**63,215**	**18,365**	**28,608**	**3,201**	**6,330**	**1,125**	**3,577**	**2,591**	**6,151**	**5,634**	**4,418**	**2,357**	**4,436**	**5,031**
Canada	**7,245**	**1,617**	**3,077**	**273**	**605**	**197**	**206**	**100**	**793**	**902**	**403**	**475**	**624**	**1,048**
Europe	**36,099**	**9,000**	**18,235**	**1,997**	**4,183**	**534**	**2,505**	**1,098**	**4,360**	**3,557**	**2,745**	**1,294**	**3,348**	**1,476**
Austria	457	37	(D)	4	3	3	5	5	(D)	10	72	(D)	26	(D)
Belgium	1,531	62	919	89	454	40	61	40	(D)	(D)	127	43	314	67
Denmark	295	98	60	32	7	2	1	8	(*)	9	(D)	8	41	(D)
Finland	58	(D)	(D)	(*)	5	(*)	4	(*)	0	(D)	19	(*)	1	(D)
France	4,334	(D)	2,494	165	799	36	512	131	114	737	537	100	666	(D)
Germany	7,072	376	5,386	469	750	142	674	271	2,294	787	344	172	393	401
Greece	59	9	31	16	12	0	0	1	0	2	12	5	2	0
Ireland	919	67	783	153	272	6	94	131	7	122	8	(D)	(D)	5
Italy	1,823	210	1,056	77	296	36	311	70	97	169	179	(D)	203	(D)
Luxembourg	138	2	116	0	1	2	3	1	(D)	(D)	2	(D)	(D)	(*)
Netherlands	2,191	313	1,146	225	411	45	73	51	13	328	165	279	120	167
Norway	1,487	1,385	13	(*)	5	(*)	1	(*)	0	7	41	(D)	34	(D)
Portugal	197	(D)	120	55	32	(*)	(D)	(D)	16	2	24	2	(D)	(*)
Spain	1,645	30	1,155	84	193	74	59	74	561	111	228	14	110	107
Sweden	229	(D)	135	6	(D)	2	(D)	(*)	(*)	32	61	2	10	(D)
Switzerland	656	22	274	(D)	43	2	(D)	17	(*)	38	(D)	43	99	(D)
Turkey	172	26	129	29	(D)	4	0	(D)	1	(D)	14	0	2	1
United Kingdom	12,339	5,931	3,900	384	815	136	614	232	867	852	471	439	1,274	324
Other	497	93	(D)	(D)	45	4	(*)	(D)	(D)	38	(D)	9	(*)	27
Latin America and Other Western Hemisphere	**5,776**	**914**	**3,430**	**572**	**704**	**286**	**234**	**174**	**865**	**594**	**328**	**211**	**104**	**788**
South America	3,179	629	1,903	352	418	262	202	63	244	363	166	78	67	336
Argentina	452	129	233	144	57	(D)	(D)	3	3	(D)	58	17	3	11
Brazil	1,408	89	1,185	119	258	(D)	197	49	233	(D)	13	50	25	46
Chile	402	(D)	(D)	5	12	(D)	1	3	0	5	(D)	9	5	147
Colombia	371	219	96	16	32	2	0	2	2	42	7	2	(D)	(D)
Ecuador	78	65	8	3	2	2	0	(*)	0	1	2	(*)	0	3
Peru	65	(D)	10	1	7	1	0	(*)	0	1	(D)	(*)	(*)	(*)
Venezuela	209	(D)	133	38	49	3	(D)	6	5	(D)	51	(*)	(D)	3
Other	193	(D)	(D)	26	1	(*)	0	0	0	(D)	4	0	(D)	(D)
Central America	2,086	38	1,505	218	275	24	32	110	622	224	156	116	24	247
Costa Rica	139	(*)	28	9	3	1	0	2	0	12	(D)	0	0	(D)
Guatemala	38	8	9	5	2	0	0	0	0	2	(*)	1	(D)	(D)
Honduras	46	3	12	7	3	(*)	0	0	0	2	2	(*)	0	30
Mexico	1,782	6	1,449	196	264	21	32	108	622	206	97	114	20	97
Panama	60	6	4	1	2	(*)	0	0	0	1	(D)	1	(D)	(D)
Other	21	16	3	(*)	1	1	0	(*)	0	1	(*)	(*)	2	(*)
Other Western Hemisphere	511	247	22	3	12	(*)	(*)	1	0	7	7	17	13	206
Bahamas	30	13	8	(*)	8	0	0	0	0	0	1	3	4	1
Barbados	9	7	(*)	0	0	0	0	0	0	(*)	(*)	(*)	1	0
Bermuda	76	18	(*)	0	(*)	0	0	0	0	(*)	(*)	(D)	5	(D)
Dominican Republic	126	(D)	(D)	(*)	2	0	0	(*)	0	(D)	1	(*)	(*)	(D)
Jamaica	60	(D)	2	0	1	(*)	0	0	0	1	2	(*)	2	(D)
Netherlands Antilles	4	1	1	(*)	(*)	0	0	0	0	0	1	1	(*)	1
Trinidad and Tobago	(D)	(D)	(D)	(*)	(*)	0	0	0	0	(D)	0	1	(*)	0
United Kingdom Islands, Caribbean	5	3	1	0	(*)	0	0	(*)	0	(*)	(*)	(*)	1	(*)
Other	(D)	56	2	1	0	0	(*)	0	0	(*)	(*)	(D)	(*)	(*)
Africa	**1,590**	**1,367**	**134**	**14**	**41**	**51**	**7**	**1**	**2**	**18**	**15**	**3**	(D)	(D)
Egypt	275	256	12	1	7	3	(*)	(*)	0	0	3	1	3	(*)
Nigeria	512	506	5	1	3	(*)	1	(*)	0	(*)	(*)	0	0	0
South Africa	122	(D)	44	3	20	(D)	6	0	2	(D)	(D)	0	(*)	(D)
Other	681	(D)	74	10	11	(D)	(*)	(*)	0	(D)	(D)	2	(D)	(D)
Middle East	**869**	**729**	**93**	**7**	**3**	**1**	**1**	**73**	**0**	**7**	**13**	**2**	(D)	(D)
Israel	103	(*)	88	6	1	0	1	73	0	7	1	1	14	(*)
Saudi Arabia	17	7	5	1	2	1	0	0	0	1	1	(*)	3	1
United Arab Emirates	75	59	(*)	0	(*)	0	0	(*)	0	0	7	(*)	1	6
Other	674	663	(*)	(*)	0	0	0	0	0	0	3	1	(D)	(D)
Asia and Pacific	**10,856**	**4,412**	**3,639**	**336**	**793**	**56**	**623**	**1,146**	**130**	**555**	**915**	**371**	**334**	**1,185**
Australia	2,125	676	629	119	290	13	29	21	67	91	203	49	180	387
China	167	108	52	14	26	(*)	2	3	0	7	7	0	(*)	(*)
Hong Kong	671	(D)	88	2	12	2	9	39	(*)	24	72	47	16	(D)
India	17	(D)	6	(*)	2	0	2	0	0	1	(*)	(*)	(D)	0
Indonesia	1,845	(D)	27	2	15	(*)	4	3	0	2	15	(*)	(*)	(D)
Japan	2,218	(D)	1,384	(D)	212	14	(D)	384	10	252	390	158	71	(D)
Korea, Republic of	203	5	150	11	26	2	17	29	3	61	43	3	(D)	(D)
Malaysia	919	(D)	(D)	2	8	5	(D)	267	0	(D)	8	4	(*)	1
New Zealand	192	62	51	(D)	23	(*)	(*)	(*)	(D)	5	14	6	23	35
Philippines	237	(D)	144	38	39	1	(*)	45	(D)	(D)	7	2	1	(D)
Singapore	1,121	518	376	4	69	2	105	175	(D)	(D)	110	(D)	40	(D)
Taiwan	301	1	243	20	33	1	6	136	(D)	(D)	27	28	2	1
Thailand	584	412	136	15	30	(D)	(D)	41	0	31	17	(D)	1	(D)
Other	257	230	(D)	4	9	(D)	0	3	0	0	2	(*)	0	(D)
International [2]	**780**	**326**												**454**
Addenda:														
European Communities (12) [3]	32,543	7,412	17,167	1,749	4,043	519	2,402	1,022	4,067	3,366	2,174	1,227	3,175	1,388
OPEC [4]	2,830	2,156	178	45	71	7	8	10	5	32	(D)	(*)	6	(D)

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 1.
2. See footnote 4, table 1.
3. See footnote 5, table 1.
4. See footnote 6, table 1.

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

Table 3.2—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1993 [1]

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery, except electrical	Electric and electronic equipment	Transportation equipment	Other manufacturing				
All countries	**67,416**	**19,639**	**29,770**	**3,361**	**7,282**	**1,198**	**3,703**	**2,658**	**5,602**	**5,966**	**4,442**	**2,464**	**4,760**	**6,341**
Canada	**7,590**	**1,978**	**2,989**	**245**	**590**	**137**	**202**	**134**	**820**	**862**	**367**	**451**	**657**	**1,148**
Europe	**35,911**	**8,849**	**18,027**	**2,001**	**4,753**	**687**	**2,492**	**1,152**	**3,376**	**3,566**	**2,526**	**1,307**	**3,634**	**1,568**
Austria	(D)	51	(D)	4	3	2	3	4	(D)	10	70	(D)	15	(D)
Belgium	1,603	70	989	43	608	39	(D)	47	28	(D)	138	(D)	303	(D)
Denmark	336	123	76	45	10	2	(*)	9	3	7	72	8	41	16
Finland	58	(D)	12	(*)	6	(*)	1	(*)	0	4	24	(*)	1	(D)
France	3,990	(D)	2,232	181	836	35	(D)	129	103	(D)	498	77	692	(D)
Germany	6,481	386	4,729	507	785	222	671	292	1,606	646	337	191	406	432
Greece	78	(D)	42	22	14	0	0	1	0	5	19	2	(D)	0
Ireland	914	25	817	55	337	12	89	140	8	176	10	51	9	1
Italy	1,809	145	1,108	112	337	20	301	61	74	203	173	(D)	219	(D)
Luxembourg	130	4	104	0	1	2	3	1	20	78	4	(D)	(D)	(*)
Netherlands	2,483	501	1,301	213	532	67	76	93	11	308	150	302	122	107
Norway	1,579	1,477	12	(*)	2	(*)	2	(*)	0	8	39	3	33	15
Portugal	235	27	87	21	29	(*)	2	11	21	2	71	1	37	13
Spain	1,780	37	1,225	67	234	43	(D)	87	574	(D)	154	15	201	147
Sweden	234	12	134	5	22	1	83	(*)	1	22	51	2	15	20
Switzerland	781	22	361	223	51	4	19	13	(*)	49	199	46	113	40
Turkey	290	21	251	68	15	27	0	1	1	140	17	0	1	(*)
United Kingdom	12,021	5,498	3,928	380	829	147	726	212	805	829	437	451	1,410	298
Other	(D)	207	(D)	56	101	64	1	50	(D)	199	64	16	(*)	52
Latin America and Other Western Hemisphere	**7,039**	**1,001**	**4,360**	**707**	**876**	**279**	**254**	**232**	**1,211**	**799**	**410**	**251**	**87**	**929**
South America	3,790	657	2,319	395	506	246	220	89	348	515	163	95	45	510
Argentina	491	118	279	149	64	(D)	(D)	6	4	(D)	60	21	5	8
Brazil	1,687	55	1,495	143	313	(D)	216	75	324	(D)	15	54	26	42
Chile	585	(D)	(D)	5	14	(D)	(D)	2	0	5	22	6	4	378
Colombia	332	159	127	27	48	4	0	2	2	44	(D)	14	7	(D)
Ecuador	220	203	12	3	3	6	0	(*)	0	1	2	(*)	0	3
Peru	(D)	(D)	15	2	10	3	0	1	0	1	(D)	(*)	1	(*)
Venezuela	292	32	212	56	54	8	2	4	18	71	45	(*)	2	1
Other	(D)	(D)	(D)	12	1	(*)	0	0	0	(D)	4	0	(*)	(D)
Central America	2,712	51	2,021	310	361	33	34	143	862	277	238	118	(D)	(D)
Costa Rica	133	(*)	44	15	8	2	0	2	0	16	65	0	0	25
Guatemala	36	6	12	6	3	0	0	0	0	3	(*)	1	1	15
Honduras	45	3	18	12	3	1	0	0	0	2	2	(*)	0	22
Mexico	2,396	6	1,931	274	343	26	34	140	862	251	159	112	24	165
Panama	74	20	7	2	5	(*)	0	0	0	1	11	4	(D)	(D)
Other	27	16	9	1	1	4	0	(*)	0	3	(*)	(*)	2	(*)
Other Western Hemisphere	537	293	20	2	9	(*)	(*)	1	0	8	9	38	(D)	(D)
Bahamas	45	8	4	(*)	4	0	0	0	0	0	1	26	5	1
Barbados	8	7	(*)	0	0	0	0	0	0	(*)	(*)	(*)	1	0
Bermuda	66	(D)	(*)	0	(*)	0	0	0	0	(*)	(*)	9	(D)	(D)
Dominican Republic	(D)	4	9	1	2	0	0	(*)	0	6	1	(*)	(*)	(D)
Jamaica	39	5	3	0	2	(*)	0	0	0	1	2	(*)	2	28
Netherlands Antilles	6	1	1	1	(*)	0	0	0	0	0	1	(*)	(*)	2
Trinidad and Tobago	207	205	1	(*)	(*)	0	0	0	0	(*)	0	1	(*)	0
United Kingdom Islands, Caribbean	8	3	1	0	(*)	0	0	(*)	0	(*)	3	(*)	1	(*)
Other	(D)	(D)	1	1	0	0	(*)	0	0	1	(*)	2	(*)	(*)
Africa	**1,826**	**1,594**	**134**	**16**	**61**	**19**	**9**	**1**	**2**	**26**	**13**	**3**	(D)	(D)
Egypt	272	236	29	1	23	4	(*)	1	0	0	2	1	4	(*)
Nigeria	562	556	6	1	3	(*)	1	(*)	0	(*)	1	0	0	0
South Africa	128	(D)	47	4	16	9	7	0	2	8	(D)	0	1	3
Other	863	(D)	53	11	18	5	(*)	(*)	0	18	(D)	2	(D)	(D)
Middle East	**930**	**770**	**106**	**9**	**2**	**2**	**2**	**87**	**0**	**4**	**6**	**2**	(D)	(D)
Israel	120	(*)	96	3	1	0	2	86	0	3	1	1	22	(*)
Saudi Arabia	53	30	9	5	1	2	0	0	0	1	1	(*)	3	10
United Arab Emirates	90	77	1	0	(*)	0	0	1	0	0	2	(*)	1	8
Other	668	663	(*)	(*)	0	0	0	0	0	0	2	1	(D)	(D)
Asia and Pacific	**13,015**	**5,066**	**4,154**	**382**	**1,000**	**74**	**744**	**1,051**	**194**	**709**	**1,120**	**449**	**351**	**1,875**
Australia	2,557	813	789	158	331	16	36	30	99	120	203	53	200	500
China	353	277	68	8	32	(*)	7	6	0	15	4	0	(*)	3
Hong Kong	1,045	98	114	3	15	5	13	45	(*)	33	73	53	16	691
India	21	(D)	9	(*)	3	0	(D)	0	0	(D)	(*)	(*)	(D)	0
Indonesia	2,268	1,760	33	3	21	(*)	2	3	0	4	8	(*)	(*)	466
Japan	2,439	121	1,490	54	301	21	484	284	12	333	459	230	75	64
Korea, Republic of	258	(D)	204	24	20	6	40	29	5	80	(D)	4	(D)	2
Malaysia	1,026	657	350	9	11	4	25	271	0	30	10	(D)	(*)	(D)
New Zealand	215	(D)	57	20	(D)	(*)	(*)	(*)	12	(D)	15	16	24	(D)
Philippines	304	89	166	41	53	1	(*)	41	9	21	7	2	1	39
Singapore	1,125	(D)	404	5	80	3	120	180	5	11	(D)	42	32	4
Taiwan	299	1	217	19	30	(D)	6	(D)	31	(D)	43	36	2	1
Thailand	901	616	224	23	73	(D)	(D)	(D)	22	33	43	(D)	1	(D)
Other	203	142	29	13	(D)	(D)	0	(D)	0	0	2	(*)	0	29
International [2]	**1,104**	**380**												**724**
Addenda:														
European Communities (12) [3]	31,860	7,049	16,638	1,645	4,553	589	2,382	1,082	3,253	3,134	2,062	1,229	3,457	1,426
OPEC [4]	3,390	2,580	261	65	79	10	5	8	18	76	56	(*)	6	487

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 1.
2. See footnote 4, table 1.
3. See footnote 5, table 1.
4. See footnote 6, table 1.

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

U.S. International Transactions, Second Quarter 1993

By Douglas B. Weinberg

THE U.S. current-account deficit increased to $26.9 billion in the second quarter of 1993 from $22.3 billion (revised) in the first quarter (table A).[1] A large increase in the deficit on goods and services and a small increase in the deficit on investment income were partly offset by a decrease in net unilateral transfers.

In the capital account, net recorded capital inflows were $12.9 billion in the second quarter, compared with $13.4 billion in the first. Net inflows on banking transactions diminished, and inflows on official transactions picked up.

U.S. dollar in exchange markets

In the second quarter, the U.S. dollar depreciated 3 percent on a trade-weighted quarterly average basis against the currencies of the 10 industrial countries and 2 percent against the currencies of 26 countries comprising the 22 OECD countries and the 4 newly industrialized countries in Asia (table B, chart 1). The dollar depreciated against the Japanese yen and major European currencies.

The dollar depreciated 9 percent against the yen in the second quarter, continuing a sharp fall begun early in the year; by mid-June, the dollar reached a new post-World War II low against the yen. The second-quarter movement was primarily influenced by market sentiment that a lower dollar-yen exchange rate was needed to reduce large surpluses in Japan's trade and current-account balances. Official intervention in the foreign exchange market during the quarter temporarily slowed, but failed to stop, the dollar's decline.

The dollar depreciated against major European currencies in the second quarter. It depreciated most against those currencies not in the Exchange Rate Mechanism (ERM), declining 4 percent against the British pound and 3 percent against both the Italian lira and the Swiss franc; it depreciated 1 percent against the currencies of countries participating in the ERM (Germany,

1. Quarterly estimates of U.S. current- and capital-account components are seasonally adjusted when statistically significant seasonal patterns are present. The accompanying tables present both adjusted and unadjusted estimates.

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

[Millions of dollars, quarters seasonally adjusted]

Line	Lines in tables 1 and 10 in which transactions are included are indicated in ()	1991	1992	1992				1993		Change: 1993 I–II
				I	II	III	IV	I r	II p	
1	Exports of goods, services, and income (1)	708,489	730,460	182,211	181,454	182,038	184,759	184,071	187,810	3,739
2	Merchandise, excluding military (2)	416,937	440,138	108,347	108,306	109,493	113,992	111,530	113,125	1,595
3	Services (3)	164,260	179,710	44,836	44,507	45,350	45,018	46,463	47,227	764
4	Income receipts on investments (11)	127,292	110,612	29,028	28,641	27,195	25,749	26,078	27,458	1,380
5	Imports of goods, services, and income (15)	−723,388	−763,965	−181,507	−191,697	−192,666	−198,098	−198,793	−207,678	−8,885
6	Merchandise, excluding military (16)	−490,739	−536,276	−126,110	−133,107	−137,105	−139,954	−140,839	−147,513	−6,674
7	Services (17)	−118,378	−123,299	−30,788	−30,856	−30,069	−31,589	−31,839	−32,432	−593
8	Income payments on investments (25)	−114,272	−104,391	−24,609	−27,734	−25,492	−26,555	−26,115	−27,733	−1,618
9	Unilateral transfers (29)	6,575	−32,895	−7,389	−8,010	−7,147	−10,348	−7,586	−7,066	520
10	U.S. assets abroad, net (increase/capital outflow (−)) (33)	−59,974	−50,961	−1,029	−8,695	−10,798	−30,438	−12,358	−25,428	−13,070
11	U.S. official reserve assets, net (34)	5,763	3,901	−1,057	1,464	1,952	1,542	−983	720	1,703
12	U.S. Government assets, other than official reserve assets, net (39)	2,905	−1,609	−275	−293	−305	−737	535	55	−480
13	U.S. private assets, net (43)	−68,643	−53,253	303	−9,866	−12,445	−31,243	−11,910	−26,203	−14,293
14	Foreign assets in the United States,net (increase/ capital inflow (+)) (48)	83,439	129,579	19,834	44,450	26,450	38,845	25,718	38,292	12,574
15	Foreign official assets, net (49)	17,564	40,684	21,124	21,008	−7,378	5,931	10,929	17,839	6,910
16	Other foreign assets, net (56)	65,875	88,895	−1,290	23,442	33,828	32,914	14,789	20,453	5,664
17	Allocations of special drawing rights (62)									
18	Statistical discrepancy (63)	−15,140	−12,218	−12,120	−17,502	2,123	15,280	8,948	14,070	5,122
	Memorandum:									
19	Balance on current account (70)	−8,324	−66,400	−6,685	−18,253	−17,775	−23,687	−22,308	−26,934	−4,626

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France, Belgium, and the Netherlands). Early in the quarter, the dollar fell, as market participants reacted to reports showing weak U.S. economic performance. Later in the quarter, the dollar rose, partly as participants reacted to reports on the depth of economic recession across continental Europe, particularly in Germany.

Against the currencies of the newly industrialized countries in Asia, the U.S. dollar depreciated 2 percent against the Singapore dollar. In contrast, the U.S. dollar appreciated 1 percent against both the Taiwan dollar and the South Korean won. The U.S. dollar was unchanged against the Hong Kong dollar.

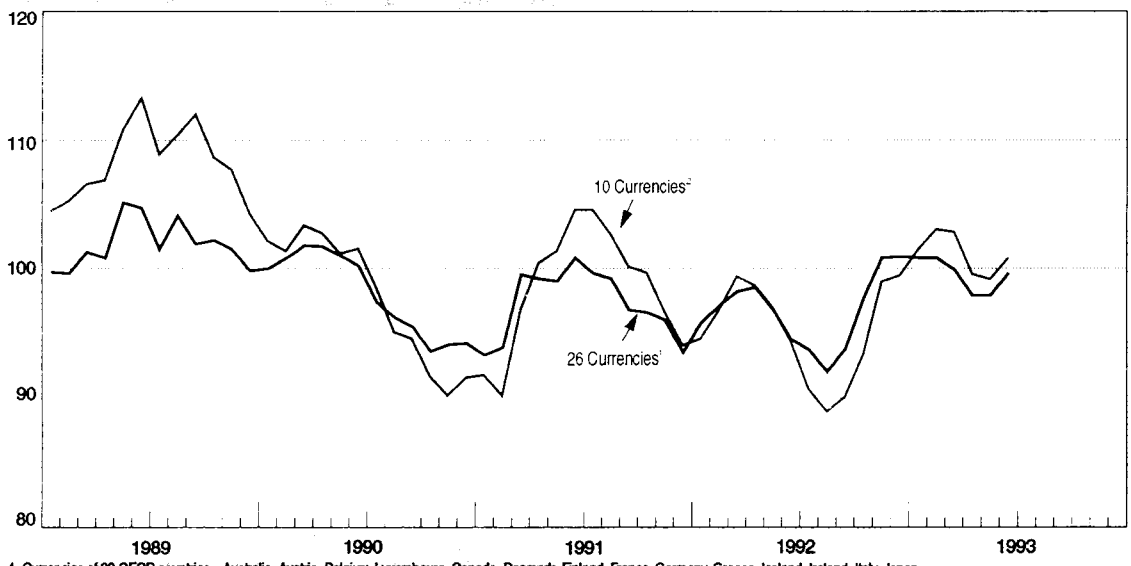
Current Account

The $4.6 billion increase in the deficit on current account in the second quarter was accounted for by a $4.9 billion increase in the deficit on goods and services, a $0.2 billion increase in the deficit on investment income, and a $0.5 billion decrease in net unilateral transfers.

CHART 1

Indexes of Foreign Currency Price of the U.S. Dollar

December 1980=100



1. Currencies of 22 OECD countries—Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom—plus Hong Kong, Republic of Korea, Singapore, and Taiwan. Data: U.S. Department of the Treasury. End-of-month rates.
2. Currencies of 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

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

[December 1980=100]

	1992			1993		1992							1993					
	II	III	IV	I	II	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Trade-weighted average against 26 currencies [1]	96.8	93.4	100.0	100.7	98.7	94.7	93.9	92.2	94.0	97.9	101.0	101.1	101.0	101.0	100.1	98.1	98.1	99.8
Trade-weighted average against 10 currencies [2]	96.8	90.0	97.4	102.6	100.0	94.5	90.8	89.1	90.2	93.5	99.1	99.6	101.6	103.2	103.0	99.7	99.3	101.0
Selected currencies: [3]																		
Canada	99.9	100.5	105.5	105.5	106.2	100.0	99.7	99.6	102.2	104.1	106.0	106.4	106.8	105.4	104.3	105.5	106.2	106.9
European currencies:																		
Belgium	105.0	95.3	100.9	106.4	105.2	102.3	97.1	94.2	94.5	96.6	103.2	102.8	105.0	106.9	107.2	103.8	104.4	107.5
France	119.5	108.9	115.7	121.7	119.9	116.3	110.5	107.9	108.4	110.6	117.9	118.5	120.2	122.1	122.9	118.5	119.0	122.3
Germany	82.1	74.4	78.9	83.1	82.4	80.0	75.9	73.6	73.8	75.5	80.7	80.5	82.1	83.5	83.7	81.2	81.7	84.2
Italy	130.0	121.2	146.0	165.6	161.4	127.4	120.2	117.6	125.9	140.8	146.6	150.7	159.7	167.2	169.8	164.6	157.4	162.1
Netherlands	85.1	77.2	81.7	86.0	85.1	83.0	78.7	76.4	76.5	78.3	83.6	83.3	85.0	86.5	86.6	84.0	84.4	86.9
Switzerland	83.0	73.1	78.0	84.5	82.1	80.0	74.9	72.8	71.7	74.0	80.2	79.8	82.9	85.2	85.4	82.0	81.4	82.9
United Kingdom	130.0	123.5	149.1	159.0	153.1	126.6	122.4	120.8	127.2	142.0	153.8	151.4	153.2	163.1	160.6	152.0	151.7	155.7
Japan	62.1	59.4	58.6	57.6	52.4	60.4	59.9	60.1	58.3	57.7	59.0	59.1	59.5	57.5	55.7	53.5	52.5	51.1

1. Currencies of 22 OECD countries—Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom—plus Hong Kong, Republic of Korea, Singapore, and Taiwan. Data: U.S. Department of the Treasury. End-of-month rates.

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

Goods and services

The deficit on goods and services increased to $19.6 billion in the second quarter from $14.7 billion in the first. The increase was more than accounted for by a $5.1 billion increase in the deficit on merchandise trade. The surplus on services edged up $0.2 billion.

Merchandise trade.—The merchandise trade deficit increased to $34.4 billion in the second quarter from $29.3 billion in the first. The increase resulted from a surge in imports that overwhelmed a small increase in exports. The second-quarter deficit was the largest since the $39.6 billion deficit in the fourth quarter of 1987.

Exports.—Exports increased $1.6 billion, or 1 percent, to $113.1 billion in the second quarter; volume also increased 1 percent. Nonagricultural exports more than accounted for the increase in value.

Nonagricultural exports increased $1.7 billion, or 2 percent, to $102.3 billion in the second quarter; volume increased 1 percent (table C). More than 80 percent of the increase in value was accounted for by capital goods (mainly completed civilian aircraft and telecommunications equipment); there were also small increases in industrial supplies and materials (mainly nonmonetary gold), consumer goods (mainly artwork, antiques, stamps, and collectibles), and automotive products. By area, the largest increases in nonagricultural exports were to Canada, where economic growth was strong, and to the newly industrialized countries in Asia. In contrast, exports to Western Europe, particularly the United Kingdom, decreased. The decrease in exports to the United Kingdom may have been partly attributable to the lagged effect of changes in the value of the dollar against the British pound, which, despite falling in the second quarter, has risen significantly since the crisis in the ERM in September 1992.

Agricultural exports decreased $0.1 billion, or 1 percent, to $10.8 billion in the second quarter; volume was unchanged. The decrease in value largely reflected decreases in soybeans and wheat, which were partly offset by increases in meat products and poultry and in vegetables, fruits, nuts, and preparations. The decrease in soybeans was to Western Europe, and the decrease in wheat was to developing countries in Asia.

Imports.—Imports increased $6.7 billion, or 5 percent, to a record $147.5 billion in the second quarter; volume increased 4 percent. The constant (1987) dollar share of domestic purchases of goods accounted for by imports continued to increase strongly.

Nonpetroleum imports increased $5.1 billion, or 4 percent, to $133.2 billion in the second quarter; volume also increased 4 percent (table C). Most major commodity categories exhibited renewed strong growth, following a decline in the first quarter. Forty percent of the increase was accounted for by capital goods (mainly industrial and agricultural machinery; computers, peripherals, and parts; and completed civilian aircraft). Significant increases also occurred in industrial supplies and materials (mainly nonmonetary gold) and in consumer goods (mainly textile apparel and household goods). Automotive products (mainly passenger cars from areas other than Canada) also increased, but at a slower pace than in the first quarter. By area, the largest increases were from Canada, Western Europe, and China; imports from Japan decreased slightly.

Petroleum imports increased $1.6 billion, or 12 percent, to $14.3 billion in the second quarter. Both prices and volume increased: The average price per barrel increased to $17.07 from $16.44, and the average number of barrels imported daily increased to 9.18 million from 8.50 million. Con-

Table C.—U.S. Merchandise Trade, Current and Constant (1987) Dollars

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

	Current dollars								Constant (1987) dollars							
	1991	1992	1992				1993		1991	1992r	1992				1993	
			I	II	III	IV	Ir	IIp			Ir	IIr	IIIr	IVr	Ir	IIp
Exports	416,937	440,138	108,347	108,306	109,493	113,992	111,530	113,125	389,473	416,959	101,901	102,263	103,987	108,808	106,727	108,003
Agricultural products	40,133	44,033	10,837	10,653	11,163	11,380	10,846	10,787	35,471	39,721	9,693	9,554	10,185	10,289	9,684	9,718
Nonagricultural products	376,804	396,105	97,510	97,653	98,330	102,612	100,684	102,338	354,002	377,238	92,208	92,709	93,802	98,519	97,043	98,285
Imports	490,739	536,276	126,110	133,107	137,105	139,954	140,839	147,513	457,325	507,460	119,703	126,131	129,046	132,580	136,041	141,974
Petroleum and products	51,751	51,589	10,473	13,105	14,298	13,713	12,761	14,312	49,489	51,168	11,807	12,899	13,276	13,186	13,362	14,442
Nonpetroleum products	438,988	484,687	115,637	120,002	122,807	126,241	128,078	133,201	407,836	456,292	107,896	113,232	115,770	119,394	122,679	127,532

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sumption and domestic production decreased, and inventories increased.

Balances by area.—The deficit with the industrial countries increased $4.1 billion, to $20.5 billion, in the second quarter, mainly reflecting a shift to a large deficit with Western Europe from a surplus; decreases in the deficits with Japan and Canada were partly offsetting. The deficit with the developing countries increased $1.0 billion, to $13.8 billion, largely reflecting increases in the deficits with countries in Asia and Africa.

Services.—The surplus on services increased to $14.8 billion in the second quarter from $14.6 billion in the first. Service receipts increased to $47.2 billion from $46.5 billion; service payments increased to $32.4 billion from $31.8 billion.

Travel receipts increased to $14.1 billion from $13.9 billion; increases in receipts from Canada and Mexico accounted for nearly all of the change. Travel payments decreased to $10.3 billion from $10.5 billion; a large decrease in U.S. overseas payments and a small decrease in payments to Canada were partly offset by an increase in payments to Mexico.

Passenger fare receipts were unchanged at $4.5 billion, and passenger fare payments were unchanged at $2.8 billion.

Other transportation receipts were unchanged at $5.9 billion. Freight receipts were unchanged, as an increase in air freight receipts was offset by a decrease in ocean freight receipts. Port expenditure receipts were unchanged. Other transportation payments increased to $6.1 billion from $5.9 billion. Freight payments, both ocean and air, increased, reflecting strong U.S. demand for imports. Port expenditure payments increased, as U.S. airlines reported increased port costs abroad.

Receipts for other private services decreased to $14.0 billion from $14.2 billion. Payments for other private services increased to $8.5 billion from $7.8 billion, partly as a result of higher payments for financial services.

Transfers under U.S. military sales contracts increased to $3.2 billion from $3.1 billion. U.S. direct defense expenditures abroad decreased to $3.1 billion from $3.2 billion.

Investment income

The deficit on investment income increased to $0.3 billion in the second quarter from less than $0.1 billion in the first. Receipts of income on U.S. assets abroad increased less than payments of income on foreign assets in the United States.

This was the third successive quarterly deficit on investment income; prior to the fourth quarter of 1992, surpluses had existed. However, the deficit remained small, and it has diminished over the three quarters as a result of a faster pickup in direct investment receipts than in payments. Partly offsetting this pickup has been a faster drop in portfolio income receipts than in payments.

Direct investment income.—Income receipts on U.S. direct investment abroad increased to $13.8 billion in the second quarter from $12.8 billion in the first. The increase was accounted for by an increase in operating earnings, mainly of petroleum affiliates in the Pacific Rim and continental Europe, which had higher margins on refining operations. Operating earnings of manufacturing affiliates in Canada also increased strongly, perhaps reflecting strong Canadian economic growth.

Income payments on foreign direct investment in the United States increased sharply to $2.6 billion from $1.5 billion. The surge was more than accounted for by a shift to operating profits from losses; this was the first operating profit since the second quarter of 1989. Increases were largest for petroleum affiliates, but they were also large for wholesale trade, services, and banking affiliates.

Portfolio investment income.—Receipts of income on other private investment abroad increased to $12.4 billion in the second quarter from $12.0 billion in the first. The change was more than accounted for by an increase in receipts on foreign bond holdings, which reflected increased holdings. U.S. Government income receipts were unchanged at $1.3 billion.

Payments of income on other private investment in the United States increased to $14.8 billion from $14.2 billion. The change was more than accounted for by an increase in payments on foreign holdings of U.S. bonds, which reflected increased holdings. U.S. Government income payments decreased to $10.3 billion from $10.4 billion.

Unilateral transfers

Net unilateral transfers were $7.1 billion in the second quarter, compared with $7.6 billion in the first. U.S. Government grants more than accounted for the decrease, partly as a result of the absence of debt relief, which had boosted grants in the first quarter.

Capital Account

Net recorded capital inflows were $12.9 billion in the second quarter, compared with $13.4 billion in the first. In banking transactions, both bank claims and bank liabilities decreased, but by smaller amounts than in the first quarter, as interbank activity remained weak. In securities transactions, net U.S. purchases of foreign securities slowed, but remained strong; net U.S. purchases of foreign stocks reached a record level after several years of growth (chart 2). Net foreign purchases of U.S. securities other than U.S. Treasury securities accelerated.

U.S. assets abroad

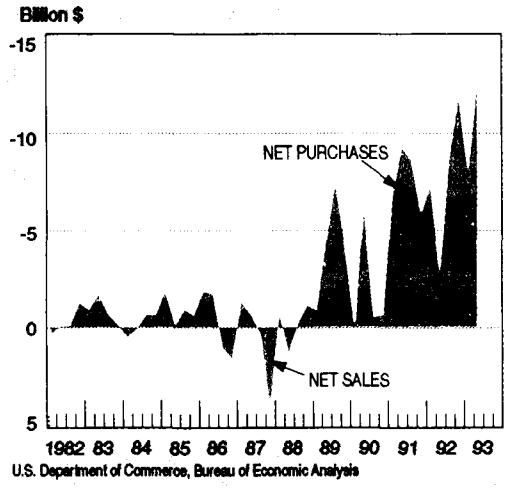
U.S. assets abroad increased $25.4 billion in the second quarter, compared with a $12.4 billion increase in the first. The step-up was more than accounted for by a smaller decrease in bank claims in the second quarter than in the first.

U.S. official reserve assets.—U.S. official reserve assets decreased $0.7 billion in the second quarter, in contrast to an increase of $1.0 billion in the first. The decrease was mostly accounted for by a decrease in yen holdings, as U.S. monetary authorities intervened in the foreign exchange market to support the value of the dollar.

Claims reported by banks.—Claims on foreigners reported by U.S. banks decreased $4.7 billion in the second quarter, following a $28.1 billion decrease in the first. Factors contributing to the second-quarter decrease were the same as those behind the large first-quarter drop: Weak foreign economic performance that depressed credit demand, European short-term interest rates that declined in relation to U.S. rates, and international bond interest rates that declined in relation to bank lending rates. The decrease in claims would have been larger except for a surge in lending in the later part of the quarter.

CHART 2

Net U.S. Purchases and Sales of Foreign Stocks



Banks' own claims payable in dollars increased $6.2 billion, following a $19.7 billion decrease. Interbank claims of *U.S.-owned* banks increased in the second quarter as a result of a surge in lending in the later part of the quarter, largely to satisfy credit demand by affiliated offices in the United Kingdom and Caribbean banking centers. Interbank claims of *foreign-owned* banks decreased; however, Japanese-owned banks' claims on related offices in Japan increased, probably to reverse rundowns at the end of the Japanese fiscal year in March. Claims on other private foreigners increased, mainly as a result of lending to international mutual funds in the Caribbean.

Banks' own claims payable in foreign currencies decreased $8.9 billion, in contrast to a $1.3 billion increase. The decrease was primarily in claims on Japan.

Banks' domestic customers' claims payable in dollars decreased $2.6 billion, following a $7.9 billion decrease. The second-quarter decrease was more than accounted for by decreases in foreign commercial paper and in other negotiable and readily transferable instruments.

Foreign securities.—Net U.S. purchases of foreign securities fell to $20.2 billion in the second quarter, but they remained strong following record net purchases of $26.9 billion in the first. A drop in net purchases of foreign bonds more than offset a step-up to record net purchases of foreign stocks.

Net U.S. purchases of foreign bonds were $7.6 billion, down from a record $18.9 billion. Transactions in outstanding foreign bonds accounted for the drop, shifting to net sales of $1.4 billion from net purchases of $9.6 billion. Most foreign long-term interest rates, although higher than in the United States, either rose, or they declined less than U.S. rates; as a result, capital appreciation was less on holdings of foreign bonds than on U.S. bonds. In contrast, net purchases of British gilt-edged bonds remained strong, encouraged by British interest rates that were among the highest in Europe.

New foreign bond issues in the United States remained at $10.2 billion, just slightly below the

first-quarter record. The decline in U.S. long-term interest rates to record lows sustained a high level of foreign borrowing. Issues from most areas were strong; issues from Western Europe, Latin America, and "other countries" picked up, and issues from Canada fell but remained strong.

Net U.S. purchases of foreign stocks were a record $12.6 billion, up from $8.0 billion. Net purchases in Western Europe more than accounted for the step-up. The step-up was mainly in net purchases of British stocks, but net purchases rose in most other European countries too, encouraged by rising European stock prices in the later part of the quarter. Net purchases of Canadian stocks were strong for the second consecutive quarter, as Canadian stock prices approached record levels. Net purchases of Japanese stocks fell.

Direct investment.—Net capital outflows for U.S. direct investment abroad were $10.8 billion in the second quarter, compared with $8.3 billion in the first. Nearly all of the increase was accounted for by an increase in net equity capital outflows to $4.6 billion from $2.2 billion, partly reflecting a pickup in overseas acquisitions. Intercompany debt transactions shifted to net outflows of $0.2 billion from net inflows of $0.2 billion. Partly offsetting was a decrease in reinvested earnings to $5.9 billion from $6.3 billion.

Foreign assets in the United States

Foreign assets in the United States increased $38.3 billion in the second quarter, compared with a $25.7 billion increase in the first. The step-up was more than accounted for by a smaller decrease in bank liabilities in the second quarter than in the first.

Foreign official assets.—Foreign official assets in the United States increased $17.8 billion in the second quarter, following an increase of $10.9 billion in the first (table D). Assets of industrial countries increased $16.5 billion after an increase of $1.7 billion, partly reflecting intervention purchases of dollars. Assets of OPEC members decreased $0.9 billion, compared with an increase of $0.5 billion. Assets of non-OPEC developing countries increased $2.2 billion, following an increase of $8.8 billion.

Liabilities reported by banks.—U.S liabilities reported by U.S. banks, excluding U.S. Treasury securities, decreased $2.5 billion in the second quarter, following an $18.9 billion decrease in the first.

Banks' own liabilities payable in dollars increased $7.7 billion, in contrast to a $28.0 billion decrease. A surge in *foreign-owned* banks' liabilities to unaffiliated foreign banks, predominantly in Western Europe and the Caribbean, more than accounted for the increase. The surge was encouraged by a general decline in European short-term interest rates at a time when U.S. rates were stable. In contrast, foreign-owned banks' liabilities to their own foreign offices decreased because of large repayments early in the quarter. *U.S.-owned* banks had large, nearly offsetting, transactions with their own foreign offices during the quarter. Large repayments in the early part of the quarter were followed by heavy borrowing later in the quarter to finance midyear credit demand at related offices abroad.

Banks' own liabilities payable in foreign currencies decreased $8.3 billion, in contrast to a $10.2 billion increase. The decrease was mainly accounted for by loan repayments to Japan, reversing first-quarter and yearend 1992 borrowing.

Table D.—Selected Transactions with Official Agencies

[Millions of dollars]

Line		1991	1992	1992				1993		Change: 1993 I–II
				I	II	III	IV	I[r]	II[p]	
1	Changes in foreign official assets in the United States, net (decrease –) (table 1, line 49)	17,564	40,684	21,124	21,008	–7,378	5,931	10,929	17,839	6,910
2	Industrial countries [1]	–8,399	16,193	6,122	13,606	–7,200	3,665	1,678	16,534	14,856
3	Members of OPEC [2]	–4,882	5,857	2,583	–2,113	3,051	2,336	463	–940	–1,403
4	Other countries	30,845	18,634	12,419	9,515	–3,229	–70	8,788	2,245	–6,543
5	Changes in U.S. official reserve assets, net (increase –) (table 1, line 34)	5,763	3,901	–1,057	1,464	1,952	1,542	–983	720	1,703
	Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: [3]									
6	Foreign drawings, or repayments (–), net	.....	.....	.....	.....	.....	.....	.....	.....	.....
6a	Drawings	40	143	143	.....	.....	.....	470	.....	–470
6b	Repayments	–40	–143	–143	.....	.....	.....	–470	.....	470

[r] Revised.
[p] Preliminary.
1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
2. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.
3. Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

U.S. Treasury securities.—Transactions in U.S. Treasury securities shifted to net sales of $0.4 billion in the second quarter from net purchases of $13.6 billion in the first. Net sales occurred from most areas, but particularly from Japan, where the attractiveness of U.S. Treasury securities was reduced by the dollar's pronounced weakness against the yen and by a rise in Japanese long-term interest rates in relation to U.S. rates. Net sales from Caribbean financial centers accelerated. In contrast, net purchases from Western Europe were strong, particularly from the United Kingdom.

Other U.S. securities.—Net foreign purchases of U.S. securities other than U.S. Treasury securities were $15.0 billion in the second quarter, up from $9.4 billion in the first. Net purchases of U.S. bonds more than doubled, while net purchases of U.S. stocks slowed sharply.

Net foreign purchases of U.S. bonds were $14.8 billion in the second quarter, up from $5.8 billion in the first, as strong price appreciation attracted foreign investors. New issues sold abroad by U.S. corporations surged to $10.3 billion, the highest level since the second quarter of 1986. New issues in the Euromarket surged in the first half of the year, reflecting falling interest rates and relative calm within the ERM. U.S. issuers may have been particularly attracted to the Euromarket because Eurobond interest rates decreased more rapidly than U.S. domestic rates. By issuer, borrowing by nonbank financial corporations increased the most, and borrowing by banking corporations and "other" borrowers, primarily telecommunications and retail companies, also increased substantially. By instrument, fixed-rate bonds accounted for over half of the increase in new issues sold abroad, but floating-rate notes also increased strongly.

Net foreign purchases of U.S. federally-sponsored agency bonds increased to $7.8 billion from $1.2 billion. Foreign investors shifted into high-quality agency issues when U.S. corporate bond prices fell midway through the quarter; however, gross purchases and sales were down 26 percent from first-quarter levels. Net sales of other outstanding bonds increased to $3.3 billion from $1.0 billion.

Net foreign purchases of U.S. stocks slowed sharply to $0.2 billion from $3.6 billion. Transactions by British investors accounted for most of the slowdown, as the relative attractiveness of U.S. stocks lessened during a period of moderately rising British stock prices. Net purchases by Swiss investors fell substantially, and net sales by Canadian investors accelerated, as both the Swiss and Canadian stock markets advanced sharply.

Direct investment.—Net capital inflows for foreign direct investment in the United States were $8.3 billion in the second quarter, compared with $8.6 billion in the first. Net intercompany debt inflows decreased to $6.5 billion from $7.6 billion; the decrease was more than accounted for by a decrease in inflows from parents in Western Europe. Net equity capital inflows decreased to $3.5 billion from $3.7 billion. Largely offsetting these decreases in inflows was an increase in reinvested earnings, which were still negative, to −$1.6 billion from −$2.8 billion, reflecting a shift to operating profits from losses.

Tables 1 through 10 follow.

Table 1.—U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits −) [1]	1992	Not seasonally adjusted						Seasonally adjusted					
			1992				1993		1992				1993	
			I	II	III	IV	I[r]	II[p]	I	II	III	IV	I[r]	II[p]
1	**Exports of goods, services, and income**	**730,460**	**182,476**	**182,880**	**180,212**	**184,892**	**183,832**	**189,172**	**182,211**	**181,454**	**182,038**	**184,759**	**184,071**	**187,810**
2	Merchandise, adjusted, excluding military [2]	440,138	109,230	110,864	105,626	114,418	112,023	115,818	108,347	108,306	109,493	113,992	111,530	113,125
3	Services [3]	179,710	43,628	43,436	48,351	44,295	45,171	46,040	44,836	44,507	45,350	45,018	46,463	47,227
4	Transfers under U.S. military agency sales contracts [4]	11,015	3,053	2,744	2,695	2,523	3,058	3,170	3,053	2,744	2,695	2,523	3,058	3,170
5	Travel	53,861	12,128	13,446	15,839	12,448	12,384	13,991	13,482	13,513	13,405	13,460	13,868	14,061
6	Passenger fares	17,353	3,989	4,133	5,165	4,066	4,022	4,416	4,378	4,243	4,327	4,405	4,450	4,548
7	Other transportation	22,773	5,566	5,668	5,788	5,751	5,732	5,825	5,683	5,718	5,696	5,677	5,855	5,879
8	Royalties and license fees [5]	20,238	4,787	4,893	5,026	5,532	4,697	5,160	5,008	5,002	5,252	4,976	4,901	5,292
9	Other private services [5]	53,601	13,965	12,276	13,534	13,825	15,115	13,191	13,093	13,012	13,671	13,826	14,166	13,989
10	U.S. Government miscellaneous services	869	139	275	304	151	165	288	139	275	304	151	165	288
11	Income receipts on U.S. assets abroad	110,612	29,618	28,581	26,235	26,179	26,638	27,314	29,028	28,641	27,195	25,749	26,078	27,458
12	Direct investment receipts	49,888	13,484	13,222	11,500	11,682	13,205	13,705	13,037	13,193	12,455	11,202	12,763	13,802
13	Other private receipts	53,687	14,415	13,828	12,742	12,702	12,043	12,373	14,415	13,828	12,742	12,702	12,043	12,373
14	U.S. Government receipts	7,038	1,719	1,531	1,993	1,795	1,390	1,237	1,576	1,620	1,998	1,845	1,272	1,283
15	**Imports of goods, services, and income**	**−763,965**	**−175,223**	**−191,618**	**−197,030**	**−200,094**	**−191,037**	**−207,795**	**−181,507**	**−191,697**	**−192,666**	**−198,098**	**−198,793**	**−207,678**
16	Merchandise, adjusted, excluding military [2]	−536,276	−122,828	−131,671	−138,176	−143,601	−136,194	−146,298	−126,110	−133,107	−137,105	−139,954	−140,839	−147,513
17	Services [3]	−123,299	−28,431	−31,789	−32,784	−30,294	−29,399	−33,336	−30,788	−30,856	−30,069	−31,589	−31,839	−32,432
18	Direct defense expenditures	−13,766	−3,624	−3,471	−3,312	−3,359	−3,203	−3,147	−3,624	−3,471	−3,312	−3,359	−3,203	−3,147
19	Travel	−39,872	−8,057	−10,976	−12,153	−8,687	−8,396	−11,366	−10,009	−9,899	−9,825	−10,140	−10,463	−10,260
20	Passenger fares	−10,943	−2,370	−2,821	−3,118	−2,634	−2,404	−2,900	−2,714	−2,674	−2,722	−2,833	−2,765	−2,756
21	Other transportation	−23,454	−5,722	−5,618	−6,161	−5,953	−5,847	−6,057	−5,809	−5,700	−5,999	−5,945	−5,931	−6,149
22	Royalties and license fees [5]	−4,986	−1,316	−1,078	−1,478	−1,113	−1,071	−1,084	−1,334	−1,101	−1,464	−1,088	−1,088	−1,107
23	Other private services [5]	−27,988	−6,849	−7,195	−5,957	−7,986	−7,884	−8,224	−6,805	−7,380	−6,142	−7,662	−7,795	−8,454
24	U.S. Government miscellaneous services	−2,290	−493	−631	−605	−562	−594	−559	−493	−631	−605	−562	−594	−559
25	Income payments on foreign assets in the United States	−104,391	−23,964	−28,158	−26,070	−26,199	−25,445	−28,161	−24,609	−27,734	−25,492	−26,555	−26,115	−27,733
26	Direct investment payments	−1,630	2,005	−1,720	−1,259	−655	−795	−3,069	1,359	−1,296	−681	−1,011	−1,465	−2,641
27	Other private payments	−61,582	−15,793	−16,113	−14,472	−15,204	−14,240	−14,787	−15,793	−16,113	−14,472	−15,204	−14,240	−14,787
28	U.S. Government payments	−41,179	−10,175	−10,325	−10,339	−10,340	−10,410	−10,305	−10,175	−10,325	−10,339	−10,340	−10,410	−10,305
29	**Unilateral transfers, net**	**−32,895**	**−7,364**	**−7,588**	**−7,043**	**−10,900**	**−7,471**	**−6,795**	**−7,389**	**−8,010**	**−7,147**	**−10,348**	**−7,586**	**−7,066**
30	U.S. Government grants [4]	−14,688	−2,788	−3,234	−2,783	−5,883	−3,242	−2,578	−2,788	−3,234	−2,783	−5,883	−3,242	−2,578
31	U.S. Government pensions and other transfers	−3,735	−646	−929	−811	−1,348	−679	−950	−830	−1,118	−940	−846	−978	−975
32	Private remittances and other transfers [6]	−14,473	−3,930	−3,425	−3,448	−3,669	−3,550	−3,267	−3,770	−3,659	−3,424	−3,619	−3,366	−3,513
33	**U.S. assets abroad, net (increase/capital outflow (−))**	**−50,961**	**−2,136**	**−10,635**	**−12,203**	**−25,987**	**−13,676**	**−27,122**	**−1,029**	**−8,695**	**−10,798**	**−30,438**	**−12,358**	**−25,428**
34	U.S. official reserve assets, net [7]	3,901	−1,057	1,464	1,952	1,542	−983	720	−1,057	1,464	1,952	1,542	−983	720
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	2,316	−172	−168	−173	2,829	−140	−166	−172	−168	−173	2,829	−140	−166
37	Reserve position in the International Monetary Fund	−2,692	111	1	−118	−2,665	−228	211	111	1	−118	−2,685	−228	211
38	Foreign currencies	4,277	−996	1,631	2,243	1,398	−615	675	−996	1,631	2,243	1,398	−615	675
39	U.S. Government assets, other than official reserve assets, net	−1,609	−344	−364	−234	−667	535	55	−275	−293	−305	−737	535	55
40	U.S. credits and other long-term assets	−7,140	−1,548	−1,232	−1,890	−2,470	−940	−621	−1,548	−1,232	−1,890	−2,470	−940	−621
41	Repayments on U.S. credits and other long-term assets [8]	5,596	1,286	1,002	1,430	1,878	1,807	892	1,356	1,072	1,360	1,808	1,807	892
42	U.S. foreign currency holdings and U.S. short-term assets, net	−65	−83	−133	225	−75	−332	−216	−83	−133	225	−75	−332	−216
43	U.S. private assets, net	−53,253	−735	−11,735	−13,921	−26,862	−13,228	−27,898	303	−9,866	−12,445	−31,243	−11,910	−26,203
44	Direct investment	−34,791	−15,376	−8,803	−3,504	−7,108	−9,620	−12,461	−14,338	−6,934	−2,028	−11,489	−8,302	−10,766
45	Foreign securities	−47,961	−8,493	−8,276	−13,787	−17,405	−26,889	−20,180	−8,493	−8,276	−13,787	−17,405	−26,889	−20,180
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	4,551	5,339	1,294	−3,214	1,132	−4,774	n.a.	5,339	1,294	−3,214	1,132	−4,774	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	24,948	17,795	4,050	6,584	−3,481	28,055	4,743	17,795	4,050	6,584	−3,481	28,055	4,743
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**129,579**	**19,245**	**45,117**	**27,186**	**38,031**	**25,218**	**39,286**	**19,834**	**44,450**	**26,450**	**38,845**	**25,718**	**38,292**
49	Foreign official assets in the United States, net	40,684	21,124	21,008	−7,378	5,931	10,929	17,839	21,124	21,008	−7,378	5,931	10,929	17,839
50	U.S. Government securities	22,403	15,380	12,939	589	−6,505	1,749	7,124	15,380	12,939	589	−6,505	1,749	7,124
51	U.S. Treasury securities [9]	18,454	14,916	11,240	−323	−7,379	1,039	6,042	14,916	11,240	−323	−7,379	1,039	6,042
52	Other [10]	3,949	464	1,699	912	874	710	1,082	464	1,699	912	874	710	1,082
53	Other U.S. Government liabilities [11]	2,542	58	678	864	943	−395	191	58	678	864	943	−395	191
54	U.S. liabilities reported by U.S. banks, not included elsewhere	16,427	5,573	7,466	−7,831	11,219	8,171	9,425	5,573	7,466	−7,831	11,219	8,171	9,425
55	Other foreign official assets [12]	−688	113	−75	−1,000	274	1,404	1,099	113	−75	−1,000	274	1,404	1,099
56	Other foreign assets in the United States, net	88,895	−1,879	24,109	34,565	32,100	14,289	21,448	−1,290	23,442	33,828	32,914	14,789	20,453
57	Direct investment	2,378	−4,702	3,037	1,765	2,278	8,101	9,321	−4,113	2,370	1,028	3,092	8,601	8,326
58	U.S. Treasury securities	36,893	623	10,168	4,870	21,232	13,599	−411	623	10,168	4,870	21,232	13,599	−411
59	U.S. securities other than U.S. Treasury securities	30,274	4,613	10,453	2,730	12,478	9,394	15,000	4,613	10,453	2,730	12,478	9,394	15,000
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	741	926	979	1,553	−2,717	2,057	n.a.	926	979	1,553	−2,717	2,057	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18,609	−3,339	−528	23,647	−1,171	−18,862	−2,462	−3,339	−528	23,647	−1,171	−18,862	−2,462
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy (sum of above items with sign reversed)**	**−12,218**	**−16,998**	**−18,155**	**8,877**	**14,058**	**3,134**	**13,254**	**−12,120**	**−17,502**	**2,123**	**15,280**	**8,948**	**14,070**
63a	*Of which* seasonal adjustment discrepancy	.....	.....	.....	.....	.....	.....	.....	4,878	653	−6,754	1,222	5,814	816
	Memoranda:													
64	Balance on merchandise trade (lines 2 and 16)	−96,138	−13,598	−20,807	−32,550	−29,183	−24,171	−30,480	−17,763	−24,801	−27,612	−25,962	−29,309	−34,388
65	Balance on services (lines 3 and 17)	56,411	15,197	11,647	15,567	14,001	15,773	12,704	14,048	13,651	15,281	13,429	14,624	14,795
66	Balance on goods and services (lines 64 and 65)	−39,727	1,599	−9,161	−16,983	−15,182	−8,398	−17,776	−3,715	−11,150	−12,331	−12,533	−14,685	−19,593
67	Balance on investment income (lines 11 and 25)	6,222	5,655	422	166	−20	1,193	−847	4,419	907	1,703	−806	−37	−275
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	−33,505	7,253	−8,738	−16,818	−15,202	−7,205	−18,623	704	−10,243	−10,628	−13,339	−14,722	−19,868
69	Unilateral transfers, net (line 29)	−32,895	−7,364	−7,588	−7,043	−10,900	−7,471	−6,795	−7,389	−8,010	−7,147	−10,348	−7,586	−7,066
70	Balance on current account (lines 1 ,15, and 29 or lines 68 and 69) [13]	−66,400	−111	−16,327	−23,861	−26,102	−14,676	−25,418	−6,685	−18,253	−17,775	−23,687	−22,308	−26,934

See footnotes on page 113.

Table 2.—U.S. Merchandise Trade

[Millions of dollars]

Line		1992	Not seasonally adjusted						Seasonally adjusted					
			1992				1993		1992				1993	
			I	II	III	IV	I[r]	II[p]	I	II	III	IV	I[r]	II[p]
A	**Balance of payments adjustments to Census trade data:**													
	EXPORTS													
1	**Merchandise exports, Census basis** [1] including reexports and including military grant shipments	**448,164**	**111,230**	**112,984**	**107,628**	**116,322**	**113,821**	**117,750**	**110,348**	**110,429**	**111,495**	**115,892**	**113,327**	**115,058**
	Adjustments:													
2	Private gift parcel remittances	1,010	323	276	202	209	207	189	323	276	202	209	207	189
3	Gold exports, nonmonetary	398	12	75	86	225	.....	.....	12	75	86	225	.....	.....
4	Inland U.S. freight to Canada [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	U.S.–Canadian reconciliation adjustments, n.e.c., net [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	Merchandise exports transferred under U.S. military agency sales contracts identified in Census documents [4]	−7,767	−1,954	−2,132	−1,779	−1,902	−1,720	−1,783	−1,954	−2,132	−1,779	−1,902	−1,720	−1,783
7	Other adjustments, net [5]	−1,667	−382	−342	−511	−432	−285	−338	−382	−342	−511	−432	−285	−338
8	**Equals: Merchandise exports, adjusted to balance of payments basis excluding "military" (table 1, line 2)**	**440,138**	**109,230**	**110,864**	**105,626**	**114,418**	**112,023**	**115,818**	**108,347**	**108,306**	**109,493**	**113,992**	**111,530**	**113,125**
	IMPORTS													
9	**Merchandise imports, Census basis** [1] (general imports)	**532,665**	**122,404**	**130,882**	**137,431**	**141,948**	**134,725**	**144,471**	**125,691**	**132,322**	**136,358**	**138,294**	**139,370**	**145,686**
	Adjustments:													
10	Electric energy	85	22	21	20	22	22	21	22	21	20	22	22	21
11	Gold imports, nonmonetary	1,887	.....	369	307	1,211	1,003	1,358	.....	369	307	1,211	1,003	1,358
12	Inland freight in Canada [2]	2,809	701	714	688	706	705	690	701	714	688	706	705	690
13	U.S.–Canadian reconciliation adjustment, n.e.c., net [3]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	Merchandise imports of U.S. military agencies identified in Census documents [4]	−1,058	−280	−267	−248	−263	−222	−217	−280	−267	−248	−263	−222	−217
15	Other adjustments, net [6 7]	−112	−24	−52	−20	−16	−39	−25	−24	−52	−20	−16	−39	−25
16	**Equals: Merchandise imports, adjusted to balance of payments basis, excluding "military" (table 1, line 16)**	**536,276**	**122,828**	**131,671**	**138,176**	**143,601**	**136,194**	**146,298**	**126,110**	**133,107**	**137,105**	**139,954**	**140,839**	**147,513**
B	**Merchandise trade, by area and country, adjusted to balance of payments basis, excluding military:** [8]													
	EXPORTS													
1	**Total, all countries (A–8)**	**440,138**	**109,230**	**110,864**	**105,626**	**114,418**	**112,023**	**115,818**	**108,347**	**108,306**	**109,493**	**113,992**	**111,530**	**113,125**
2	Western Europe	114,454	31,138	28,387	26,193	28,736	29,589	27,466	30,965	27,702	27,101	28,686	29,484	26,756
3	European Communities	100,623	27,527	24,936	23,063	25,097	26,098	22,695	27,376	24,336	23,860	25,051	26,002	22,108
4	Belgium and Luxembourg	9,955	2,488	2,474	2,466	2,527	2,330	2,105	2,477	2,409	2,544	2,525	2,324	2,049
5	France	14,589	4,151	3,643	3,295	3,500	3,933	3,323	4,136	3,551	3,400	3,502	3,928	3,235
6	Germany [9]	20,349	5,523	4,979	4,717	5,130	5,074	4,523	5,499	4,852	4,874	5,124	5,062	4,401
7	Italy	8,595	2,373	2,284	2,084	1,854	1,709	1,771	2,359	2,231	2,155	1,850	1,699	1,724
8	Netherlands	13,429	3,862	3,108	2,870	3,589	3,534	3,107	3,829	3,049	2,986	3,565	3,504	3,035
9	United Kingdom	22,398	5,940	5,611	4,933	5,914	6,947	5,575	5,920	5,466	5,093	5,919	6,944	5,426
10	Other	11,308	3,190	2,837	2,698	2,583	2,571	2,291	3,156	2,778	2,808	2,566	2,541	2,238
11	Western Europe, excluding EC	13,831	3,611	3,451	3,130	3,639	3,491	4,771	3,589	3,366	3,241	3,635	3,482	4,648
12	Canada [3]	91,146	22,371	24,107	21,852	22,816	23,933	26,604	22,253	23,526	22,568	22,799	23,888	25,951
13	Japan	46,874	12,200	11,202	11,753	11,719	11,757	11,879	12,029	10,995	12,253	11,597	11,653	11,681
14	Australia, New Zealand, and South Africa [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Australia	8,697	1,812	2,205	2,156	2,524	1,930	2,025	1,805	2,145	2,221	2,526	1,930	1,971
16	Eastern Europe	5,630	1,281	1,242	1,391	1,716	1,154	1,775	1,229	1,241	1,479	1,681	1,134	1,765
17	Latin America and Other Western Hemisphere	75,379	17,712	19,148	18,843	19,676	18,776	19,995	17,571	18,696	19,501	19,611	18,703	19,536
18	Brazil	5,742	1,366	1,400	1,281	1,695	1,321	1,477	1,365	1,363	1,318	1,696	1,320	1,437
19	Mexico	40,494	9,762	10,368	10,185	10,179	10,238	10,755	9,676	10,129	10,540	10,149	10,197	10,512
20	Venezuela	5,316	1,220	1,401	1,435	1,260	1,200	1,166	1,211	1,366	1,485	1,254	1,193	1,138
21	Other	23,827	5,364	5,979	5,942	6,542	6,017	6,597	5,319	5,838	6,158	6,512	5,993	6,449
22	Other countries in Asia and Africa [8 10]	97,869	22,716	24,485	23,437	27,231	24,884	26,074	22,495	23,913	24,369	27,092	24,738	25,465
23	Asia [8 10]	88,229	20,625	22,048	21,020	24,536	22,622	23,826	20,444	21,522	21,812	24,451	22,518	23,245
24	Members of OPEC	12,596	3,330	3,274	2,747	3,245	3,010	2,916	3,312	3,187	2,855	3,242	2,998	2,840
25	China	7,399	1,612	1,888	1,654	2,245	1,924	2,071	1,595	1,847	1,705	2,252	1,919	2,019
26	Hong Kong	9,021	1,948	2,215	2,243	2,615	2,331	2,661	1,930	2,163	2,322	2,606	2,323	2,599
27	Korea, Republic of	13,840	3,871	3,460	3,154	3,355	3,271	3,535	3,828	3,386	3,298	3,328	3,245	3,459
28	Singapore	9,511	2,059	2,562	2,264	2,626	2,704	2,741	2,054	2,494	2,331	2,632	2,706	2,665
29	Taiwan	14,509	3,179	3,726	3,236	4,368	3,550	4,087	3,149	3,646	3,369	4,345	3,529	3,993
30	Africa [8 10]	9,144	2,008	2,236	2,294	2,606	2,187	2,122	1,969	2,193	2,426	2,556	2,146	2,094
31	Members of OPEC	1,812	404	532	345	531	477	457	399	527	362	524	468	454
32	International organizations and unallocated	89	.....	88	1	.....	.....	.....	.....	88	1	.....	.....	.....
	Memoranda:													
33	Industrial countries [8]	264,900	68,297	66,656	63,054	66,893	68,005	68,745	67,819	65,103	65,286	66,692	67,744	67,113
34	Members of OPEC [8]	20,719	5,164	5,471	4,805	5,279	4,928	4,837	5,130	5,337	4,989	5,263	4,898	4,724
35	Other countries [8]	154,430	35,769	38,649	37,766	42,246	39,090	42,236	35,398	37,778	39,217	42,037	38,888	41,288

See footnotes on page 113.

Table 2.—U.S. Merchandise Trade—Continued

[Millions of dollars]

Line		1992	Not seasonally adjusted						Seasonally adjusted					
			1992				1993		1992				1993	
			I	II	III	IV	I[r]	II[p]	I	II	III	IV	I[r]	II[p]
B	**Merchandise trade, by area and country, adjusted to balance of payments basis, excluding military[8]—Continued:**													
	IMPORTS													
36	**Total, all countries (A–16)**	**536,276**	**122,828**	**131,671**	**138,176**	**143,601**	**136,194**	**146,298**	**126,110**	**133,107**	**137,105**	**139,954**	**140,839**	**147,513**
37	Western Europe	111,287	24,934	27,507	27,958	30,888	27,392	29,978	25,646	27,820	27,741	30,080	28,346	30,227
38	European Communities	93,895	21,063	23,217	23,892	25,723	23,325	25,467	21,666	23,486	23,708	25,035	24,134	25,678
39	Belgium and Luxembourg	4,695	1,017	1,139	1,205	1,334	1,842	2,431	1,046	1,153	1,197	1,299	1,888	2,443
40	France	14,630	3,337	3,757	3,629	3,907	3,468	3,830	3,433	3,800	3,600	3,797	3,595	3,864
41	Germany[9]	28,725	6,385	7,106	7,085	8,149	6,723	7,089	6,574	7,192	7,033	7,926	6,969	7,152
42	Italy	12,208	2,792	3,029	3,257	3,130	2,941	3,130	2,871	3,063	3,230	3,044	3,047	3,157
43	Netherlands	5,742	1,167	1,315	1,589	1,671	1,547	1,382	1,200	1,330	1,578	1,634	1,593	1,394
44	United Kingdom	19,934	4,530	4,913	5,150	5,341	4,872	5,574	4,655	4,967	5,109	5,203	5,041	5,619
45	Other	7,961	1,835	1,958	1,977	2,191	1,932	2,031	1,887	1,981	1,961	2,132	2,001	2,049
46	Western Europe, excluding EC	17,392	3,871	4,290	4,066	5,165	4,067	4,511	3,980	4,334	4,033	5,045	4,212	4,549
47	Canada[3]	100,871	23,961	26,215	24,313	26,382	27,097	29,709	24,584	26,486	24,119	25,682	28,028	29,959
48	Japan	97,387	23,460	22,669	24,584	26,674	25,338	25,598	24,132	22,932	24,384	25,939	26,267	25,825
49	Australia, New Zealand, and South Africa[10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	Australia	3,673	939	960	893	881	793	762	964	969	884	856	822	769
51	Eastern Europe	1,977	481	421	555	520	594	883	495	426	551	505	616	891
52	Latin America and Other Western Hemisphere	69,179	15,958	17,417	17,708	18,096	17,572	19,083	16,331	17,588	17,571	17,689	18,120	19,230
53	Brazil	7,609	1,893	1,954	1,829	1,933	1,554	1,856	1,949	1,960	1,817	1,883	1,610	1,872
54	Mexico	35,609	8,152	9,159	8,951	9,347	9,382	10,278	8,379	9,195	8,900	9,135	9,694	10,362
55	Venezuela	8,181	1,720	1,831	2,243	2,387	2,012	2,194	1,735	1,842	2,233	2,371	2,043	2,203
56	Other	17,780	4,193	4,473	4,685	4,429	4,624	4,755	4,268	4,591	4,621	4,300	4,773	4,793
57	Other countries in Asia and Africa[8 10]	151,902	33,095	36,482	42,165	40,160	37,408	40,285	33,958	36,886	41,855	39,203	38,640	40,612
58	Asia[8 10]	136,925	30,255	32,249	38,098	36,323	33,575	35,936	31,153	32,403	37,890	35,479	34,735	36,240
59	Members of OPEC	16,204	3,713	3,905	4,251	4,335	4,099	4,066	3,761	3,927	4,228	4,288	4,183	4,088
60	China	25,727	5,048	5,711	7,877	7,091	6,137	7,354	5,217	5,746	7,841	6,923	6,360	7,419
61	Hong Kong	9,793	2,066	2,235	2,777	2,715	2,032	2,201	2,135	2,247	2,763	2,648	2,107	2,221
62	Korea, Republic of	16,646	3,852	4,077	4,535	4,182	3,920	4,310	3,972	4,092	4,507	4,075	4,063	4,348
63	Singapore	11,310	2,523	2,717	2,950	3,120	2,790	3,066	2,604	2,729	2,935	3,042	2,892	3,093
64	Taiwan	24,593	5,717	6,019	6,572	6,285	5,744	6,149	5,895	6,042	6,532	6,124	5,955	6,204
65	Africa[8 10]	14,800	2,805	4,199	4,019	3,777	3,788	4,313	2,843	4,220	3,997	3,740	3,859	4,334
66	Members of OPEC	7,989	1,328	2,423	2,139	2,099	2,108	2,523	1,337	2,436	2,128	2,088	2,136	2,533
67	International organizations and unallocated	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Memoranda:													
68	Industrial countries[8]	316,164	73,961	78,225	78,490	85,488	81,351	86,914	76,012	79,084	77,865	83,203	84,221	87,655
69	Members of OPEC[8]	33,716	7,060	8,493	9,021	9,142	8,525	9,102	7,139	8,542	8,974	9,061	8,677	9,146
70	Other countries[8]	186,396	41,807	44,953	50,665	48,971	46,318	50,282	42,959	45,481	50,266	47,690	47,941	50,712
	BALANCE (EXCESS OF EXPORTS +)													
71	**Total, all countries**	**–96,138**	**–13,598**	**–20,807**	**–32,550**	**–29,183**	**–24,171**	**–30,480**	**–17,763**	**–24,801**	**–27,612**	**–25,962**	**–29,309**	**–34,388**
72	Western Europe	3,167	6,204	880	–1,765	–2,152	2,197	–2,512	5,319	–118	–640	–1,394	1,138	–3,471
73	European Communities	6,728	6,464	1,719	–829	–626	2,773	–2,772	5,710	850	152	16	1,868	–3,570
74	Belgium and Luxembourg	5,260	1,471	1,335	1,261	1,193	488	–326	1,431	1,256	1,347	1,226	436	–394
75	France	–41	814	–114	–334	–407	465	–507	703	–249	–200	–295	333	–629
76	Germany[9]	–8,376	–862	–2,127	–2,368	–3,019	–1,649	–2,566	–1,075	–2,340	–2,159	–2,802	–1,907	–2,751
77	Italy	–3,613	–419	–745	–1,173	–1,276	–1,232	–1,359	–512	–832	–1,075	–1,194	–1,348	–1,433
78	Netherlands	7,687	2,695	1,793	1,281	1,918	1,987	1,725	2,629	1,719	1,408	1,931	1,911	1,641
79	United Kingdom	2,464	1,410	698	–217	573	2,075	1	1,265	499	–16	716	1,903	–193
80	Other	3,347	1,355	879	721	392	639	260	1,269	797	847	434	540	189
81	Western Europe, excluding EC	–3,561	–260	–839	–936	–1,526	–576	260	–391	–968	–792	–1,410	–730	99
82	Canada[3]	–9,726	–1,590	–2,108	–2,461	–3,566	–3,164	–3,105	–2,331	–2,960	–1,551	–2,883	–4,140	–4,008
83	Japan	–50,513	–11,260	–11,467	–12,831	–14,955	–13,581	–13,719	–12,103	–11,937	–12,131	–14,342	–14,614	–14,144
84	Australia, New Zealand, and South Africa[10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
85	Australia	5,024	873	1,245	1,263	1,643	1,137	1,263	841	1,176	1,337	1,670	1,108	1,202
86	Eastern Europe	3,653	800	821	836	1,196	560	892	734	815	928	1,176	518	874
87	Latin America and Other Western Hemisphere	6,200	1,754	1,731	1,135	1,580	1,204	912	1,240	1,108	1,930	1,922	583	306
88	Brazil	–1,867	–527	–554	–548	–238	–233	–379	–584	–597	–499	–187	–290	–435
89	Mexico	4,885	1,610	1,209	1,234	832	856	477	1,297	934	1,640	1,014	503	150
90	Venezuela	–2,865	–500	–430	–808	–1,127	–812	–1,028	–524	–476	–748	–1,117	–850	–1,065
91	Other	6,047	1,171	1,506	1,257	2,113	1,393	1,842	1,051	1,247	1,537	2,212	1,220	1,656
92	Other countries in Asia and Africa[8 10]	–54,033	–10,379	–11,997	–18,728	–12,929	–12,524	–14,211	–11,463	–12,973	–17,486	–12,111	–13,902	–15,147
93	Asia[8 10]	–48,696	–9,630	–10,201	–17,078	–11,787	–10,953	–12,110	–10,709	–10,881	–16,078	–11,028	–12,217	–12,995
94	Members of OPEC	–3,608	–383	–631	–1,504	–1,090	–1,089	–1,150	–449	–740	–1,373	–1,046	–1,185	–1,248
95	China	–18,328	–3,436	–3,823	–6,223	–4,846	–4,213	–5,283	–3,622	–3,899	–6,136	–4,671	–4,441	–5,400
96	Hong Kong	–772	–118	–20	–534	–100	299	460	–205	–84	–441	–42	216	378
97	Korea, Republic of	–2,806	19	–617	–1,381	–827	–649	–775	–144	–706	–1,209	–747	–818	–889
98	Singapore	–1,799	–464	–155	–686	–494	–86	–325	–550	–235	–604	–410	–186	–428
99	Taiwan	–10,084	–2,538	–2,293	–3,336	–1,917	–2,194	–2,062	–2,746	–2,396	–3,163	–1,779	–2,426	–2,211
100	Africa[8 10]	–5,656	–797	–1,963	–1,725	–1,171	–1,601	–2,191	–874	–2,027	–1,571	–1,184	–1,713	–2,240
101	Members of OPEC	–6,177	–924	–1,891	–1,794	–1,568	–1,631	–2,066	–938	–1,909	–1,766	–1,564	–1,668	–2,079
102	International organizations and unallocated	89	.....	88	1	.....	.....	.....	.....	88	1	.....	.....	.....
	Memoranda:													
103	Industrial countries[8]	–51,264	–5,664	–11,569	–15,436	–18,595	–13,346	–18,169	–8,193	–13,981	–12,579	–16,511	–16,477	–20,542
104	Members of OPEC[8]	–12,997	–1,896	–3,022	–4,216	–3,863	–3,597	–4,265	–2,009	–3,205	–3,985	–3,798	–3,779	–4,422
105	Other countries[8]	–31,966	–6,038	–6,304	–12,899	–6,725	–7,228	–8,046	–7,561	–7,703	–11,049	–5,653	–9,053	–9,424

See footnotes on page 113.

Table 2.—U.S. Merchandise Trade—Continued

[Millions of dollars]

Line		1992	Not seasonally adjusted						Seasonally adjusted					
			1992				1993		1992				1993	
			I	II	III	IV	I[r]	II[p]	I	II	III	IV	I[r]	II[p]
C	**Merchandise trade, by principal end-use category, adjusted to balance of payments basis, excluding military:**													
1	**Merchandise exports, balance of payments basis, excluding military (A-8)**	**440,138**	**109,230**	**110,864**	**105,626**	**114,418**	**112,023**	**115,818**	**108,347**	**108,306**	**109,493**	**113,992**	**111,530**	**113,125**
2	Agricultural products	44,033	11,569	10,358	9,926	12,180	11,522	10,404	10,837	10,653	11,163	11,380	10,846	10,787
3	Nonagricultural products	396,105	97,661	100,506	95,700	102,238	100,501	105,414	97,510	97,653	98,330	102,612	100,684	102,338
4	Foods, feeds, and beverages	40,275	10,374	9,273	9,766	10,862	10,608	9,519	10,021	9,562	10,219	10,473	10,212	9,888
5	Agricultural	35,869	9,122	8,335	8,348	10,064	9,537	8,623	8,732	8,563	9,163	9,411	9,081	8,950
6	Grains and preparations	14,872	3,801	3,534	3,490	4,047	3,898	3,501	3,680	3,563	3,627	4,002	3,780	3,535
7	Wheat	4,647	1,258	967	1,117	1,305	1,332	1,227	1,258	967	1,117	1,305	1,332	1,227
8	Corn	5,138	1,151	1,283	1,283	1,421	1,165	1,113	1,151	1,283	1,283	1,421	1,167	1,113
9	Soybeans	4,452	1,381	705	825	1,541	1,651	779	990	928	1,339	1,195	1,204	1,079
10	Meat products and poultry	4,477	1,066	1,080	1,143	1,188	990	1,181	1,110	1,095	1,150	1,122	1,026	1,201
11	Vegetables, fruits, nuts, and preparations	6,405	1,602	1,639	1,446	1,718	1,521	1,723	1,649	1,591	1,613	1,552	1,560	1,687
12	Other agricultural foods, feeds, and beverages	5,663	1,272	1,377	1,444	1,570	1,477	1,439	1,303	1,386	1,434	1,540	1,511	1,448
13	Nonagricultural (fish, distilled beverages, etc.)	4,406	1,252	938	1,418	798	1,071	896	1,289	999	1,056	1,062	1,131	938
14	Fish and shellfish	3,610	1,043	756	1,205	606	866	671	1,080	817	843	870	926	713
15	Industrial supplies and materials	109,757	27,222	27,956	26,843	27,736	27,447	28,344	26,951	27,261	27,512	28,033	27,348	27,646
16	Agricultural	7,941	2,380	1,960	1,536	2,065	1,915	1,710	2,051	2,039	1,941	1,910	1,708	1,782
17	Raw cotton	2,014	798	556	274	386	487	395	567	569	472	406	339	396
18	Tobacco, unmanufactured	1,641	430	473	278	460	352	405	395	425	444	377	347	366
19	Hides and skins, including furskins	1,366	372	337	347	310	330	332	342	339	359	326	303	335
20	Other agricultural industrial supplies	2,920	780	594	637	909	746	578	747	706	666	801	719	685
21	Nonagricultural	101,816	24,842	25,996	25,307	25,671	25,532	26,634	24,900	25,222	25,571	26,123	25,640	25,864
22	Energy products	13,682	3,311	3,499	3,466	3,406	3,079	3,174	3,446	3,457	3,396	3,383	3,186	3,154
23	Fuels and lubricants [11]	13,579	3,271	3,479	3,443	3,386	3,052	3,139	3,407	3,437	3,373	3,362	3,159	3,120
24	Coal and related fuels	4,924	1,224	1,292	1,244	1,164	926	971	1,360	1,249	1,174	1,141	1,033	952
25	Petroleum and products	6,939	1,602	1,713	1,760	1,864	1,644	1,786	1,602	1,713	1,760	1,864	1,644	1,786
26	Paper and paper base stocks	9,338	2,304	2,364	2,394	2,276	2,223	2,149	2,289	2,293	2,394	2,362	2,215	2,089
27	Textile supplies and related materials	6,753	1,683	1,743	1,656	1,671	1,744	1,830	1,680	1,669	1,706	1,698	1,740	1,753
28	Chemicals, excluding medicinals	30,644	7,639	8,188	7,493	7,324	7,703	7,879	7,481	7,889	7,691	7,583	7,605	7,579
29	Building materials, except metals	8,098	1,922	2,056	2,074	2,046	2,149	2,434	1,957	1,966	2,121	2,054	2,184	2,332
30	Other nonmetals	10,269	2,529	2,619	2,576	2,545	2,615	2,734	2,531	2,542	2,592	2,604	2,619	2,654
31	Metals and nonmetallic products	23,032	5,454	5,527	5,648	6,403	6,019	6,434	5,516	5,406	5,671	6,439	6,091	6,303
32	Steelmaking materials	1,625	359	411	445	410	340	464	408	348	451	418	390	396
33	Iron and steel products	4,021	1,031	1,036	976	978	1,013	1,006	1,031	1,036	976	978	1,013	1,006
34	Nonferrous metals	11,047	2,571	2,399	2,614	3,463	3,062	3,221	2,571	2,399	2,614	3,463	3,061	3,221
35	Nonmonetary gold	4,540	949	880	902	1,809	1,592	1,885	949	880	902	1,809	1,592	1,885
36	Other precious metals	902	248	210	231	213	229	225	248	210	231	213	229	225
37	Other nonferrous metals	5,605	1,374	1,309	1,481	1,441	1,241	1,111	1,374	1,309	1,481	1,441	1,240	1,111
38	Other metals and nonmetallic products	6,339	1,493	1,681	1,613	1,552	1,604	1,743	1,506	1,623	1,630	1,580	1,627	1,680
39	Capital goods, except automotive	176,864	44,428	44,295	42,333	45,808	44,575	46,416	44,298	43,744	43,319	45,503	44,456	45,815
40	Machinery, except consumer-type	137,395	33,376	34,411	33,707	35,901	35,909	36,916	33,221	33,869	34,586	35,719	35,764	36,324
41	Electric generating machinery, electric apparatus, and parts	14,230	3,587	3,491	3,488	3,664	3,737	3,910	3,588	3,420	3,565	3,657	3,727	3,836
42	Nonelectric, including parts and attachments	123,165	29,789	30,920	30,219	32,237	32,172	33,006	29,633	30,449	31,021	32,062	32,037	32,488
43	Oil drilling, mining, and construction machinery	10,056	2,404	2,639	2,586	2,427	2,473	2,479	2,405	2,567	2,618	2,466	2,477	2,408
44	Industrial engines, pumps, and compressors	8,298	1,961	2,150	1,969	2,218	2,385	2,322	1,961	2,150	1,969	2,218	2,385	2,322
45	Machine tools and metalworking machinery	3,488	839	855	908	886	856	920	845	828	932	883	862	894
46	Measuring, testing, and control instruments	6,274	1,557	1,593	1,527	1,597	1,670	1,771	1,562	1,563	1,571	1,578	1,671	1,740
47	Other industrial, agricultural, and service industry machinery	26,236	6,455	6,738	6,454	6,589	6,813	7,347	6,490	6,472	6,627	6,647	6,839	7,063
48	Computers, peripherals, and parts	28,762	7,038	7,108	6,826	7,790	7,325	6,966	6,884	7,169	7,205	7,504	7,204	7,012
49	Semiconductors	15,987	3,764	3,842	4,082	4,299	4,457	4,625	3,790	3,743	4,099	4,355	4,493	4,512
50	Telecommunications equipment	11,684	2,675	2,861	2,885	3,263	2,980	3,342	2,675	2,861	2,885	3,263	2,980	3,342
51	Other office and business machines	2,580	616	681	619	664	596	587	618	673	637	652	598	579
52	Scientific, hospital, and medical equipment and parts	9,800	2,480	2,453	2,363	2,504	2,617	2,647	2,403	2,423	2,478	2,496	2,528	2,616
53	Civilian aircraft, engines, parts	37,724	10,670	9,432	8,236	9,386	8,246	9,095	10,695	9,423	8,343	9,263	8,272	9,086
54	Civilian aircraft, complete, all types	24,451	7,386	6,092	4,903	6,070	5,105	5,906	7,386	6,092	4,903	6,070	5,105	5,906
55	Other transportation equipment	1,745	382	452	390	521	420	405	382	452	390	521	420	405
56	Automotive vehicles, engines, and parts	47,079	10,943	12,764	10,552	12,820	12,766	14,179	10,780	11,610	11,954	12,735	12,808	12,851
57	To Canada	23,849	5,576	6,766	5,250	6,257	6,624	7,736	5,435	5,956	6,061	6,397	6,598	6,783
58	Passenger cars, new and used	6,087	1,274	1,825	1,288	1,700	1,451	2,016	1,286	1,527	1,593	1,681	1,535	1,668
59	Trucks, buses, and special purpose vehicles	2,600	575	762	576	687	652	806	583	650	669	698	677	684
60	Engines and engine parts	3,386	800	941	755	890	1,025	1,107	787	837	832	930	1,021	979
61	Other parts and accessories	11,776	2,927	3,238	2,631	2,980	3,496	3,807	2,779	2,942	2,967	3,088	3,365	3,452
62	To other areas	23,230	5,367	5,998	5,302	6,563	6,142	6,443	5,345	5,654	5,893	6,338	6,210	6,068
63	Passenger cars, new and used	8,179	1,967	1,989	1,618	2,605	2,161	2,234	1,864	1,815	2,218	2,282	2,079	2,051
64	Trucks, buses, and special purpose vehicles	2,951	579	885	672	815	626	739	576	886	676	813	631	739
65	Engines and engine parts	2,460	571	659	617	613	661	741	591	621	615	633	690	698
66	Other parts and accessories	9,640	2,250	2,465	2,395	2,530	2,694	2,729	2,314	2,332	2,384	2,610	2,810	2,580
67	Consumer goods (nonfood), except automotive	50,381	12,102	12,602	12,439	13,238	12,854	13,405	12,073	12,248	12,741	13,319	12,870	13,062
68	Consumer nondurable goods, manufactured	24,564	5,677	6,016	6,295	6,576	6,176	6,355	5,719	5,889	6,320	6,636	6,248	6,216
69	Medical, dental, and pharmaceutical preparations, including vitamins	6,249	1,546	1,622	1,566	1,515	1,635	1,666	1,522	1,561	1,599	1,567	1,600	1,608
70	Consumer durable goods, manufactured	23,962	5,941	6,139	5,695	6,187	6,157	6,502	5,881	5,925	5,956	6,200	6,113	6,311
71	Household and kitchen appliances and other household goods	9,512	2,364	2,440	2,258	2,450	2,452	2,574	2,305	2,336	2,382	2,489	2,402	2,461
72	Unmanufactured consumer goods (gem stones, nursery stock)	1,855	484	447	449	475	521	548	473	434	465	483	509	535
73	Exports, n.e.c	15,782	4,161	3,974	3,693	3,954	3,773	3,955	4,224	3,881	3,748	3,929	3,836	3,863

See footnotes on page 113.

Table 2.—U.S. Merchandise Trade—Continued

[Millions of dollars]

Line		1992	Not seasonally adjusted						Seasonally adjusted					
			1992				1993		1992				1993	
			I	II	III	IV	Ir	IIp	I	II	III	IV	Ir	IIp
C	**Merchandise trade, by principal end-use category, adjusted to balance of payments basis, excluding military**—Continued:													
74	**Merchandise imports, balance of payments basis, excluding military (A-16)**	**536,276**	**122,828**	**131,671**	**138,176**	**143,601**	**136,194**	**146,298**	**126,110**	**133,107**	**137,105**	**139,954**	**140,839**	**147,513**
75	Petroleum and products[7]	51,589	10,413	13,022	14,372	13,782	12,595	14,256	10,473	13,105	14,298	13,713	12,761	14,312
76	Nonpetroleum products	484,687	112,415	118,649	123,804	129,819	123,599	132,042	115,637	120,002	122,807	126,241	128,078	133,201
77	Foods, feeds, and beverages	27,857	6,721	7,246	6,752	7,138	6,780	6,931	6,755	7,187	7,024	6,891	6,850	6,878
78	Agricultural	19,986	5,038	5,240	4,662	5,046	5,104	5,001	4,911	5,155	4,941	4,979	4,971	4,935
79	Coffee, cocoa, and sugar	2,669	833	691	621	524	701	585	833	691	621	524	701	585
80	Green coffee	1,563	522	378	327	336	413	308	522	378	327	336	413	308
81	Meat products and poultry	4,000	998	1,055	901	1,046	1,072	1,050	998	1,055	901	1,046	1,072	1,050
82	Vegetables, fruits, nuts, and preparations	5,628	1,595	1,541	1,109	1,383	1,698	1,465	1,324	1,429	1,415	1,460	1,412	1,372
83	Wine and related products	1,983	368	558	534	523	370	510	454	542	527	460	453	494
84	Other agricultural foods, feeds, and beverages	5,708	1,244	1,396	1,497	1,571	1,263	1,392	1,303	1,439	1,477	1,489	1,333	1,434
85	Nonagricultural (fish, distilled beverages, etc)	7,871	1,683	2,006	2,090	2,092	1,676	1,930	1,844	2,032	2,083	1,912	1,879	1,943
86	Fish and shellfish	5,670	1,272	1,407	1,449	1,542	1,288	1,415	1,380	1,392	1,425	1,473	1,420	1,388
87	Whiskey and other alcoholic beverages	1,827	318	502	549	458	302	407	371	543	566	347	372	447
88	Industrial supplies and materials	140,217	31,460	35,384	36,266	37,107	35,866	39,391	31,629	35,118	36,375	37,095	36,279	39,030
89	Agricultural	4,304	1,130	1,126	1,015	1,033	1,177	1,180	1,121	1,121	1,024	1,038	1,169	1,175
90	Nonagricultural products	135,913	30,330	34,258	35,251	36,074	34,689	38,211	30,508	33,997	35,351	36,057	35,110	37,855
91	Energy products	56,812	11,686	14,199	15,665	15,262	13,994	15,542	11,653	14,331	15,753	15,075	14,053	15,664
92	Fuels and lubricants[7 11]	56,138	11,537	14,057	15,465	15,079	13,834	15,397	11,504	14,189	15,553	14,892	13,892	15,519
93	Paper and paper base stocks	8,232	1,940	2,017	2,091	2,184	2,124	2,152	1,953	2,024	2,089	2,166	2,139	2,159
94	Textile supplies and related materials	6,872	1,672	1,762	1,738	1,700	1,781	1,995	1,698	1,731	1,729	1,714	1,824	1,953
95	Chemicals, excluding medicinals	16,736	4,202	4,197	4,052	4,285	4,498	4,643	4,087	4,138	4,166	4,345	4,434	4,553
96	Building materials, except metals	8,304	1,931	2,126	2,145	2,102	2,450	2,605	2,022	1,990	2,038	2,254	2,577	2,441
97	Other nonmetals	8,487	1,921	2,120	2,192	2,254	2,125	2,323	1,951	2,075	2,205	2,256	2,189	2,266
98	Metals and nonmetallic products	30,470	6,978	7,837	7,368	8,287	7,717	8,951	7,144	7,708	7,371	8,247	7,894	8,819
99	Steelmaking materials	1,532	304	422	419	387	345	401	390	386	381	375	445	367
100	Iron and steel products	10,915	2,625	2,784	2,703	2,803	2,513	2,833	2,697	2,721	2,733	2,764	2,572	2,769
101	Nonferrous metals	13,540	2,975	3,464	3,100	4,001	3,727	4,526	2,975	3,464	3,101	4,000	3,727	4,526
102	Nonmonetary gold	3,808	565	888	672	1,683	1,334	2,102	564	888	673	1,683	1,334	2,102
103	Other precious metals	2,065	473	607	509	476	423	452	473	607	509	476	423	452
104	Bauxite and aluminum	2,984	778	767	738	701	894	884	779	767	738	700	894	884
105	Other nonferrous metals	4,683	1,159	1,202	1,181	1,141	1,076	1,088	1,159	1,202	1,181	1,141	1,076	1,088
106	Other metallic and nonmetallic products	4,483	1,074	1,167	1,146	1,096	1,132	1,191	1,082	1,137	1,156	1,108	1,150	1,157
107	Capital goods, except automotive	134,194	30,790	32,777	34,455	36,172	34,721	37,657	31,359	32,940	34,455	35,440	35,655	37,720
108	Machinery, except consumer-type	120,494	27,603	29,200	31,081	32,610	31,787	34,410	28,172	29,363	31,081	31,878	32,721	34,473
109	Electric generating machinery, electric apparatus and parts	13,619	3,217	3,321	3,488	3,593	3,618	3,837	3,268	3,253	3,515	3,583	3,717	3,758
110	Nonelectric, including parts and attachments	106,875	24,386	25,879	27,593	29,017	28,169	30,573	24,904	26,110	27,566	28,295	29,004	30,715
111	Oil drilling, mining, and construction machinery	3,040	680	763	796	801	930	1,118	684	736	795	825	933	1,084
112	Industrial engines, pumps, and compressors	5,232	1,234	1,285	1,317	1,396	1,421	1,498	1,214	1,266	1,336	1,416	1,415	1,476
113	Machine tools and metalworking machinery	3,599	936	930	846	887	1,048	1,079	931	933	850	885	1,054	1,079
114	Measuring, testing, and control instruments	3,166	741	766	802	857	813	872	744	789	816	817	827	897
115	Other industrial, agricultural, and service industry machinery	23,158	5,445	5,780	5,777	6,156	5,926	6,629	5,432	5,712	5,923	6,091	5,964	6,535
116	Computers, peripherals, and parts	31,808	6,759	7,506	8,463	9,080	8,537	9,129	7,060	7,708	8,397	8,643	8,970	9,311
117	Semiconductors	15,476	3,618	3,801	3,966	4,091	4,387	4,757	3,666	3,723	3,919	4,168	4,493	4,645
118	Telecommunications equipment	10,649	2,435	2,482	2,845	2,887	2,470	2,690	2,571	2,602	2,772	2,704	2,623	2,813
119	Other office and business machines	4,901	1,174	1,192	1,266	1,269	1,201	1,283	1,185	1,231	1,265	1,220	1,222	1,319
120	Scientific, hospital, and medical equipment and parts	5,846	1,364	1,374	1,515	1,593	1,436	1,518	1,417	1,410	1,493	1,526	1,503	1,556
121	Transportation equipment, except automotive	13,700	3,187	3,577	3,374	3,562	2,934	3,247	3,187	3,577	3,374	3,562	2,934	3,247
122	Civilian aircraft, engines, parts	12,594	2,955	3,321	3,072	3,246	2,637	2,960	2,955	3,321	3,072	3,246	2,637	2,960
123	Civilian aircraft, complete, all types	3,806	734	1,116	901	1,055	709	1,020	734	1,116	901	1,055	709	1,020
124	Automotive vehicles, engines, and parts	91,779	22,152	23,122	21,270	25,235	24,769	26,022	22,282	22,792	22,939	23,766	25,117	25,525
125	From Canada	31,696	7,593	8,688	7,052	8,363	8,945	10,145	7,838	7,895	7,889	8,074	9,204	9,225
126	Passenger cars, new and used	14,403	3,360	4,030	3,214	3,799	4,137	4,915	3,491	3,571	3,736	3,605	4,282	4,354
127	Trucks, buses, and special purpose vehicles	8,274	2,105	2,207	1,811	2,151	2,254	2,452	2,171	2,072	1,985	2,046	2,305	2,317
128	Engines and engine parts	1,564	346	448	364	406	439	520	357	397	398	412	455	458
129	Other parts and accessories	7,455	1,782	2,003	1,663	2,007	2,115	2,258	1,819	1,855	1,770	2,011	2,162	2,096
130	From other areas	60,083	14,559	14,434	14,218	16,872	15,824	15,877	14,444	14,897	15,050	15,692	15,913	16,300
131	Passenger cars, new and used	32,630	8,037	7,640	7,394	9,559	8,285	8,060	7,847	8,177	8,106	8,500	8,166	8,609
132	Trucks, buses, and special purpose vehicles	2,378	596	545	553	684	659	655	609	581	557	631	680	697
133	Engines and engine parts	5,502	1,292	1,334	1,339	1,537	1,518	1,618	1,306	1,313	1,366	1,517	1,556	1,584
134	Other parts and accessories	19,573	4,634	4,915	4,932	5,092	5,362	5,544	4,682	4,826	5,021	5,044	5,511	5,410
135	Consumer goods (nonfood), except automotive	122,974	26,966	28,397	34,802	32,809	29,343	31,148	29,345	30,325	31,681	31,623	32,223	33,212
136	Consumer nondurable goods, manufactured	58,518	13,270	13,451	16,866	14,931	14,227	15,041	13,945	14,337	15,059	15,177	15,138	15,997
137	Textile apparel and household goods, except rugs	29,296	6,617	6,520	8,903	7,256	7,150	7,288	6,941	7,207	7,650	7,498	7,609	8,033
138	Footwear of leather, rubber, and other materials	7,294	1,702	1,664	2,110	1,818	1,872	2,034	1,761	1,763	1,892	1,878	1,960	2,157
139	Consumer durable goods, manufactured	58,390	12,326	13,499	16,218	16,347	13,239	14,571	14,051	14,471	15,018	14,850	15,225	15,599
140	Household and kitchen appliances and other household goods	21,021	4,645	5,157	5,835	5,384	4,838	5,553	5,024	5,258	5,444	5,295	5,282	5,647
141	Toys, shooting, and sporting goods, including bicycles	11,352	2,247	2,440	3,205	3,460	2,413	2,591	2,779	2,734	2,843	2,996	3,029	2,892
142	Television and video receivers	7,459	1,547	1,669	2,083	2,160	1,576	1,828	1,818	1,858	1,957	1,826	1,884	2,031
143	Radio and stereo equipment, including records, tapes, and disks	6,810	1,399	1,549	1,993	1,869	1,347	1,616	1,677	1,676	1,796	1,661	1,635	1,742
144	Unmanufactured consumer goods (gemstones, nursery stock)	6,066	1,370	1,447	1,718	1,531	1,877	1,536	1,349	1,517	1,604	1,596	1,860	1,616
	Memoranda:													
145	Imports, n.e.c., and U.S. goods returned	19,255	4,739	4,745	4,631	5,140	4,715	5,149	4,740	4,745	4,631	5,139	4,715	5,148
146	U.S. goods returned	11,790	2,902	2,804	2,809	3,275	2,894	3,126	2,902	2,804	2,809	3,275	2,894	3,125
147	Other products, including balance of payments adjustments not included above (minimum value shipments and miscellaneous imports)	7,465	1,837	1,941	1,822	1,865	1,821	2,023	1,838	1,941	1,822	1,864	1,821	2,023

See footnotes on page 113.

Table 3. Selected Service Transactions

[Millions of dollars]

Line		1992	Not seasonally adjusted						Seasonally adjusted					
			1992				1993		1992				1993	
			I	II	III	IV	I[r]	II[p]	I	II	III	IV	I[r]	II[p]
1	**Exports of private services**	**167,826**	**40,435**	**40,416**	**45,352**	**41,622**	**41,950**	**42,583**	**41,644**	**41,488**	**42,351**	**42,344**	**43,240**	**43,769**
2	Travel (table 1, line 5)	53,861	12,128	13,446	15,839	12,448	12,384	13,991	13,482	13,513	13,405	13,460	13,868	14,061
3	Passenger fares (table 1, line 6)	17,353	3,989	4,133	5,165	4,066	4,022	4,416	4,378	4,243	4,327	4,405	4,450	4,548
4	Other transportation (table 1, line 7)	22,773	5,566	5,668	5,788	5,751	5,732	5,825	5,683	5,718	5,696	5,677	5,855	5,879
5	Freight	7,251	1,841	1,820	1,825	1,764	1,861	1,879	1,841	1,820	1,825	1,764	1,861	1,879
6	Port services	14,410	3,443	3,570	3,686	3,712	3,580	3,659	3,559	3,619	3,595	3,638	3,703	3,714
7	Other	1,112	283	278	276	275	291	286	283	278	276	275	291	286
8	Royalties and license fees (table 1, line 8)	20,238	4,787	4,893	5,026	5,532	4,697	5,160	5,008	5,002	5,252	4,976	4,901	5,292
9	Affiliated	16,106	3,798	3,875	3,979	4,454	3,591	4,031	4,019	3,984	4,205	3,898	3,795	4,164
10	U.S. parents' receipts	15,387	3,626	3,747	3,800	4,214	3,424	3,807	3,843	3,836	3,999	3,709	3,626	3,902
11	U.S. affiliates' receipts	719	172	128	179	240	167	224	176	148	206	189	169	262
12	Unaffiliated	4,132	989	1,018	1,047	1,078	1,106	1,128	989	1,018	1,047	1,078	1,106	1,128
13	Industrial processes [1]	2,597	630	642	655	670	686	698	630	642	655	670	686	698
14	Other [2]	1,535	359	377	392	408	420	430	359	377	392	408	420	430
15	Other private services (table 1, line 9)	53,601	13,965	12,276	13,534	13,825	15,115	13,191	13,093	13,012	13,671	13,826	14,166	13,989
16	Affiliated services	17,619	4,293	4,142	4,388	4,798	4,370	4,228	4,384	4,164	4,479	4,593	4,446	4,274
17	U.S. parents' receipts	10,958	2,621	2,729	2,708	2,901	2,487	2,551	2,677	2,680	2,746	2,856	2,541	2,504
18	U.S. affiliates' receipts	6,661	1,672	1,413	1,680	1,897	1,883	1,677	1,707	1,484	1,733	1,737	1,905	1,770
19	Unaffiliated services	35,982	9,673	8,135	9,146	9,028	10,745	8,963	8,709	8,848	9,192	9,233	9,720	9,714
20	Education	6,140	2,465	798	1,576	1,301	2,629	839	1,501	1,511	1,622	1,506	1,603	1,590
21	Financial services	5,447	1,324	1,331	1,388	1,405	1,521	1,475	1,324	1,331	1,388	1,405	1,521	1,475
22	Insurance, net	1,069	261	263	268	277	292	302	261	263	268	277	292	302
23	Premiums received	5,523	1,325	1,363	1,400	1,435	1,470	1,495	1,325	1,363	1,400	1,435	1,470	1,495
24	Losses paid	4,454	1,064	1,101	1,132	1,158	1,178	1,193	1,064	1,101	1,132	1,158	1,178	1,193
25	Telecommunications	3,306	827	818	822	839	867	889	827	818	822	839	867	889
26	Business, professional, and technical services	12,678	3,046	3,115	3,230	3,288	3,490	3,554	3,046	3,115	3,230	3,288	3,490	3,554
27	Other unaffiliated services [3]	7,342	1,751	1,810	1,862	1,918	1,946	1,905	1,751	1,810	1,862	1,918	1,946	1,905
28	**Imports of private services**	**107,243**	**24,314**	**27,688**	**28,867**	**26,373**	**25,602**	**29,631**	**26,671**	**26,754**	**26,152**	**27,668**	**28,042**	**28,726**
29	Travel (table 1, line 19)	39,872	8,057	10,976	12,153	8,687	8,396	11,366	10,009	9,899	9,825	10,140	10,463	10,260
30	Passenger fares (table 1, line 20)	10,943	2,370	2,821	3,118	2,634	2,404	2,900	2,714	2,674	2,722	2,833	2,765	2,756
31	Other transportation (table 1, line 21)	23,454	5,722	5,618	6,161	5,953	5,847	6,057	5,809	5,700	5,999	5,945	5,931	6,149
32	Freight	11,720	2,827	2,825	3,034	3,033	3,005	3,139	2,827	2,825	3,034	3,033	3,005	3,139
33	Port services	10,761	2,638	2,551	2,902	2,669	2,600	2,672	2,731	2,636	2,729	2,664	2,689	2,766
34	Other	974	257	242	225	250	243	246	251	239	236	248	237	244
35	Royalties and license fees (table 1, line 22)	4,986	1,316	1,078	1,478	1,113	1,071	1,084	1,334	1,101	1,464	1,088	1,088	1,107
36	Affiliated	3,233	782	797	834	820	766	770	800	820	819	795	783	794
37	U.S. parents' payments	279	52	68	77	81	57	65	52	68	77	81	57	65
38	U.S. affiliates' payments	2,954	730	729	757	739	709	705	748	752	742	714	726	729
39	Unaffiliated	1,753	534	281	645	293	304	313	534	281	645	293	304	313
40	Industrial processes [1]	863	210	212	217	224	231	237	210	212	217	224	231	237
41	Other [2]	890	324	69	428	69	74	76	324	69	428	69	74	76
42	Other private services (table 1, line 23)	27,988	6,849	7,195	5,957	7,986	7,884	8,224	6,805	7,380	6,142	7,662	7,795	8,454
43	Affiliated services	10,600	2,251	2,507	2,830	3,014	2,747	2,777	2,204	2,670	3,019	2,709	2,657	2,984
44	U.S. parents' payments	5,529	1,185	1,358	1,397	1,590	1,091	1,323	1,228	1,418	1,436	1,448	1,131	1,379
45	U.S. affiliates' payments	5,071	1,066	1,149	1,433	1,424	1,656	1,454	976	1,252	1,583	1,261	1,526	1,605
46	Unaffiliated services	17,387	4,598	4,689	3,127	4,973	5,137	5,447	4,601	4,710	3,123	4,953	5,139	5,470
47	Education	796	160	203	253	180	164	208	194	201	207	193	199	206
48	Financial services	3,461	841	863	864	893	1,048	1,278	841	863	864	893	1,048	1,278
49	Insurance, net	1,372	735	752	−890	775	682	687	735	752	−890	775	682	687
50	Premiums paid	11,875	2,898	2,945	2,993	3,039	3,088	3,124	2,898	2,945	2,993	3,039	3,088	3,124
51	Losses recovered	10,503	2,163	2,193	3,882	2,264	2,406	2,437	2,163	2,193	3,882	2,264	2,406	2,437
52	Telecommunications	6,520	1,624	1,603	1,621	1,672	1,755	1,820	1,624	1,603	1,621	1,672	1,755	1,820
53	Business, professional, and technical services	3,594	815	878	918	982	1,028	1,043	815	878	918	982	1,028	1,043
54	Other unaffiliated services [3]	1,645	423	390	361	470	460	411	392	413	403	437	428	435
	Memoranda:													
55	Balance on merchandise trade (table 1, line 64)	−96,138	−13,598	−20,807	−32,550	−29,183	−24,171	−30,480	−17,763	−24,801	−27,612	−25,962	−29,309	−34,388
56	Balance on private services (line 1 minus line 28)	60,584	16,121	12,730	16,484	15,248	16,348	12,952	14,974	14,734	16,200	14,676	15,198	15,043
57	Balance on goods and private services (lines 55 and 56)	−35,554	2,523	−8,077	−16,066	−13,935	−7,823	−17,528	−2,789	−10,067	−11,413	−11,286	−14,111	−19,345

See footnotes on page 113.

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

Line		1992	Not seasonally adjusted					
			1992				1993	
			I	II	III	IV	I r	II p
A1	**U.S. Government grants and transactions increasing Government assets, total**	**21,893**	**4,419**	**4,599**	**4,448**	**8,428**	**4,514**	**3,415**
	By category							
2	Grants, net (table 1, line 30, with sign reversed)	14,688	2,788	3,234	2,783	5,883	3,242	2,578
3	Financing military purchases [1]	6,084	1,225	1,624	663	2,572	656	750
4a	Other grants	9,890	2,017	2,416	2,121	3,336	2,586	1,828
4b	Cash contributions received from coalition partners for Persian Gulf operations	−1,286	−453	−807	.....	−25	.....	.....
5	Credits and other long-term assets (table 1, line 40, with sign reversed)	7,140	1,548	1,232	1,890	2,470	940	621
6	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,419	314	298	381	426	223	269
7	Credits repayable in U.S. dollars	5,179	1,108	809	1,361	1,902	594	220
8	Credits repayable in other than U.S. dollars	28	2	−2	11	17	−7	2
9	Other long-term assets	515	125	128	137	125	131	130
10	Foreign currency holdings and short-term assets, net (table 1, line 42 with sign reversed)	65	83	133	−225	75	332	216
11	Foreign currency holdings (excluding administrative cash holdings), net	−44	−14	−14	−14	−3	−15	−20
	Receipts from:							
12	Sales of agricultural commodities	1	(*)	1	(*)	(*)	(*)	(*)
13	Interest	28	13	5	5	5	12	3
14	Repayments of principal	43	30	3	8	3	29	2
15	Reverse grants	.....	.....	.....	.....	.....	.....	.....
16	Other sources [8]	49	34	11	1	3	1	5
	Less currencies disbursed for:							
17	Grants and credits in the recipient's currency	1	1	(*)	.....	.....	(*)	1
18	Other grants and credits	.....	.....	.....	.....	.....	.....	.....
19	Other U.S. Government expenditures [8]	164	90	33	28	14	55	30
20	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net	198	174	154	−215	85	350	201
21	Other assets held under Commodity Credit Corporation Charter Act, net	(*)	(*)	(*)	(*)	(*)	(*)	(*)
22	Assets financing military sales contracts, net [2]	.....	.....	.....	.....	.....	.....	.....
23	Other short-term assets (including changes in administrative cash holdings), net	−88	−77	−7	3	−7	−4	35
	By program							
24	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,419	314	298	381	426	223	269
25	Under Agricultural Trade Development and Assistance Act and related programs	1,584	389	323	444	428	861	290
26	Under Foreign Assistance Act and related programs	15,126	3,042	3,676	2,542	5,865	2,236	2,222
27	Under Export-Import Bank Act	2,422	618	511	387	907	59	68
28	Under Commodity Credit Corporation Charter Act	963	233	206	299	226	349	207
29	Under other grant and credit programs	−49	−246	−524	265	455	672	214
30	Other foreign currency assets acquired (lines A13, A14, and A16)	120	77	18	14	10	41	11
31	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	164	90	33	28	14	55	30
32	Other (including changes in administrative cash holdings), net	474	83	124	144	124	128	165
	By disposition [3]							
33	Estimated transactions involving no direct dollar outflow from the United States	15,977	3,661	3,677	3,042	5,597	3,007	2,189
34	Expenditures on U.S. merchandise	6,365	972	1,755	981	2,658	1,123	639
35	Expenditures on U.S. services [4]	3,485	829	734	912	1,009	665	599
36	Financing of military sales contracts by U.S. Government [5] (line C6)	3,308	1,099	781	653	775	582	726
37	By long-term credits	375	143	50	85	97	65	28
38	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....
39	By grants [1]	2,932	957	731	568	677	517	699
40	U.S. Government grants and credits to repay prior U.S. Government credits [1 4]	2,070	581	199	360	930	336	35
41	U.S. Government long- and short-term credits to repay prior U.S. private credits [6] and other assets	968	279	227	213	249	361	375
42	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line C11)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
43	Less receipts on short-term U.S. Government assets (a) financing military sales contracts [1] (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. merchandise	54	9	−14	49	10	5	154
44	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	164	90	33	28	14	55	30
45	Estimated dollar payments to foreign countries and international financial institutions	5,916	758	922	1,406	2,830	1,507	1,226
B1	**Repayments on U.S. Government long-term assets, total (table 1, line 41)**	**5,596**	**1,286**	**1,002**	**1,430**	**1,878**	**1,807**	**892**
2	Receipts of principal on U.S. Government credits	5,076	1,156	872	1,301	1,746	1,667	755
3	Under Agricultural Trade Development and Assistance Act and related programs	373	110	33	88	141	660	23
4	Under Foreign Assistance Act and related programs	1,797	442	343	438	574	736	248
5	Under Export-Import Bank Act	2,260	470	470	468	852	199	386
6	Under Commodity Credit Corporation Charter Act	522	132	23	308	60	72	95
7	Under other credit programs	124	1	3	(*)	119	(*)	3
8	Receipts on other long-term assets	521	131	130	129	132	140	137
C1	**U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 53)**	**2,542**	**58**	**678**	**864**	**943**	**−395**	**191**
2	Associated with military sales contracts [2]	2,476	18	647	898	913	−407	224
3	U.S. Government cash receipts from foreign governments (including prinipal repayments on credits financing military sales contracts), net of refunds. [1]	11,722	2,177	3,090	2,947	3,508	1,968	2,432
4	Less U.S. Government receipts from principal repayments	594	177	117	214	86	208	113
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	946	30	362	−208	761	−309	−348
6	Plus financing of military sales contracts by U.S. Government [5] (line A36)	3,307	1,099	781	653	775	582	726
7	By long-term credits	375	143	50	85	97	65	28
8	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....
9	By grants [1]	2,932	957	731	568	677	517	699
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) [1 2] (table 1, line 4)	11,015	3,053	2,744	2,695	2,523	3,058	3,170
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line A42)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
12	Associated with other liabilities	66	40	31	−35	30	12	−33
13	Sales of nuclear material by Department of Energy	2	10	−7	−6	6	14	−42
14	Sales of space launch and other services by National Aeronautics and Space Administration	88	28	31	5	24	4	10
15	Other sales and miscellaneous operations	−24	2	7	−34	1	−6	−2

Table 5.—Direct Investment: Income, Capital, Royalties and License Fees, and Other Private Services

[Millions of dollars]

Line	(Credits +; debits −)	1992	Not seasonally adjusted						Seasonally adjusted					
			1992				1993		1992				1993	
			I	II	III	IV	I[r]	II[p]	I	II	III	IV	I[r]	II[p]
	U.S. direct investment abroad:													
1	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 12)	49,888	13,484	13,222	11,500	11,682	13,205	13,705	13,037	13,193	12,455	11,202	12,763	13,802
2	Earnings	48,583	13,202	12,914	11,117	11,350	12,841	13,345	12,755	12,885	12,073	10,869	12,399	13,443
3	Distributed earnings	33,294	8,349	7,463	6,461	11,021	5,251	5,747	8,940	9,303	8,892	6,160	6,127	7,539
4	Reinvested earnings	15,289	4,853	5,451	4,656	329	7,590	7,598	3,815	3,582	3,181	4,709	6,272	5,904
5	Interest	1,305	282	308	382	333	364	359	282	308	382	333	364	359
6	U.S. parents' receipts	4,153	1,033	999	1,080	1,040	922	929	1,033	999	1,080	1,040	922	929
7	U.S. parents' payments	−2,848	−751	−691	−698	−708	−559	−570	−751	−691	−698	−708	−559	−570
8	*Less:* Current-cost adjustment	−2,331	−728	−619	−524	−460	−426	−399	−728	−619	−524	−460	−426	−399
9	*Less:* Withholding taxes	1,510	383	367	315	446	250	216	412	403	391	305	274	241
10	*Equals:* Income without current-cost adjustment, after deduction of withholding taxes[1]	50,708	13,829	13,474	11,709	11,696	13,380	13,888	13,353	13,409	12,588	11,357	12,914	13,960
11	Petroleum	7,941	1,886	1,731	2,097	2,227	2,071	2,018	1,629	2,097	2,291	1,924	1,805	2,507
12	Manufacturing	20,251	6,072	5,901	4,143	4,135	4,953	5,157	5,853	5,470	4,829	4,099	4,753	4,740
13	Other	22,517	5,872	5,843	5,469	5,334	6,356	6,712	5,872	5,843	5,469	5,334	6,356	6,712
14	Capital with current-cost adjustment (table 1, line 44)	−34,791	−15,376	−8,803	−3,504	−7,108	−9,620	−12,461	−14,338	−6,934	−2,028	−11,489	−8,302	−10,766
15	Equity capital	−8,007	−3,562	−1,791	−70	−2,584	−2,239	−4,629	−3,562	−1,791	−70	−2,584	−2,239	−4,629
16	Increases in equity capital[2]	−19,585	−5,475	−3,377	−5,237	−5,497	−3,741	−5,605	−5,475	−3,377	−5,237	−5,497	−3,741	−5,605
17	Decreases in equity capital[3]	11,579	1,914	1,586	5,167	2,913	1,502	976	1,914	1,586	5,167	2,913	1,502	976
18	Reinvested earnings	−15,289	−4,853	−5,451	−4,656	−329	−7,590	−7,598	−3,815	−3,582	−3,181	−4,709	−6,272	−5,904
19	Intercompany debt	−11,495	−6,962	−1,561	1,223	−4,195	208	−233	−6,962	−1,561	1,223	−4,195	208	−233
20	U.S. parents' receivables	−10,653	−6,634	−4,124	−1,469	1,574	−2,246	−825	−6,634	−4,124	−1,469	1,574	−2,246	−825
21	U.S. parents' payables	−842	−328	2,563	2,692	−5,769	2,454	591	−328	2,563	2,692	−5,769	2,454	591
22	*Less:* Current-cost adjustment (line 8 with sign reversed)	2,331	728	619	524	460	426	399	728	619	524	460	426	399
23	*Equals:* Capital without current-cost adjustment[1]	−37,122	−16,104	−9,422	−4,028	−7,568	−10,046	−12,860	−15,066	−7,553	−2,552	−11,949	−8,728	−11,165
24	Equity capital (line 15)	−8,007	−3,562	−1,791	−70	−2,584	−2,239	−4,629	−3,562	−1,791	−70	−2,584	−2,239	−4,629
25	Petroleum	119	275	163	−5	−313	144	−403	275	163	−5	−313	144	−403
26	Manufacturing	−4,184	−1,406	−862	−1,000	−917	−1,317	−2,645	−1,406	−862	−1,000	−917	−1,317	−2,645
27	Other	−3,942	−2,430	−1,092	935	−1,355	−1,066	−1,581	−2,430	−1,092	935	−1,355	−1,066	−1,581
28	Reinvested earnings without current-cost adjustment (line 18 less line 22)	−17,620	−5,581	−6,070	−5,180	−789	−8,016	−7,997	−4,543	−4,201	−3,705	−5,169	−6,698	−6,303
29	Petroleum	1,467	1,175	149	−281	424	−852	−519	1,024	652	−12	−196	−724	−253
30	Manufacturing	−8,972	−3,754	−3,481	−1,589	−149	−2,836	−3,075	−2,976	−2,415	−1,816	−1,763	−2,001	−2,026
31	Other	−10,115	−3,002	−2,739	−3,311	−1,063	−4,328	−4,403	−2,591	−2,438	−1,877	−3,210	−3,972	−4,024
32	Intercompany debt (line 19)	−11,495	−6,962	−1,561	1,223	−4,195	208	−233	−6,962	−1,561	1,223	−4,195	208	−233
33	Petroleum	−1,431	−919	−250	−833	572	−188	−598	−919	−250	−833	572	−188	−598
34	Manufacturing	−2,627	−8	−1,607	396	−1,409	−838	143	−8	−1,607	396	−1,409	−838	143
35	Other	−7,437	−6,035	296	1,660	−3,358	1,234	221	−6,035	296	1,660	−3,358	1,234	221
36	Royalties and license fees, before deduction of withholding taxes, net	15,109	3,574	3,678	3,723	4,133	3,367	3,742	3,791	3,767	3,922	3,628	3,569	3,837
37	U.S. parents' receipts (table 1, part of line 8)	15,387	3,626	3,747	3,800	4,214	3,424	3,807	3,843	3,836	3,999	3,709	3,626	3,902
38	U.S. parents' payments (table 1, part of line 22)	−279	−52	−68	−77	−81	−57	−65	−52	−68	−77	−81	−57	−65
39	Other private services, before deduction of withholding taxes, net	5,429	1,436	1,371	1,311	1,311	1,395	1,228	1,449	1,262	1,310	1,408	1,410	1,126
40	U.S. parents' receipts (table 1, part of line 9)	10,958	2,621	2,729	2,708	2,901	2,487	2,551	2,677	2,680	2,746	2,856	2,541	2,504
41	U.S. parents' payments (table 1, part of line 23)	−5,529	−1,185	−1,358	−1,397	−1,590	−1,091	−1,323	−1,228	−1,418	−1,436	−1,448	−1,131	−1,379
	Foreign direct investment in the United States:													
42	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 26)	−1,630	2,005	−1,720	−1,259	−655	−795	−3,069	1,359	−1,296	−681	−1,011	−1,465	−2,641
43	Earnings	5,663	3,821	136	606	1,101	962	−1,537	3,175	560	1,183	746	292	−1,109
44	Distributed earnings	−6,920	−1,807	−1,774	−1,364	−1,974	−2,309	−2,177	−1,863	−2,016	−1,524	−1,516	−2,478	−2,743
45	Reinvested earnings	12,583	5,628	1,910	1,970	3,076	3,270	640	5,038	2,577	2,707	2,262	2,770	1,634
46	Interest	−7,294	−1,817	−1,856	−1,864	−1,757	−1,757	−1,532	−1,817	−1,856	−1,864	−1,757	−1,757	−1,532
47	U.S. affiliates' payments	−9,424	−2,305	−2,363	−2,365	−2,390	−2,227	−2,816	−2,305	−2,363	−2,365	−2,390	−2,227	−2,816
48	U.S. affiliates' receipts	2,130	488	507	501	633	470	1,284	488	507	501	633	470	1,284
49	*Less:* Current-cost adjustment	1,010	375	294	209	132	72	32	375	294	209	132	72	32
50	*Less:* Withholding taxes	−169	−33	−37	−47	−53	−90	−31	−33	−37	−47	−53	−90	−31
51	*Equals:* Income without current-cost adjustment, after deduction of withholding taxes[1]	−2,741	1,662	−1,977	−1,421	−734	−777	−3,070	1,016	−1,553	−844	−1,091	−1,447	−2,642
52	Petroleum	−787	−624	−413	230	20	−106	−729	−624	−413	230	20	−106	−729
53	Manufacturing	−4,277	−290	−978	−1,795	−1,214	−1,135	−1,639	−936	−554	−1,217	−1,571	−1,805	−1,211
54	Other	2,594	2,577	−586	144	460	465	−703	2,577	−586	144	460	465	−703
55	Capital with current-cost adjustment (table 1, line 57)	2,378	−4,702	3,037	1,765	2,278	8,101	9,321	−4,113	2,370	1,028	3,092	8,601	8,326
56	Equity capital	22,467	6,346	4,568	6,052	5,502	3,740	3,468	6,346	4,568	6,052	5,502	3,740	3,468
57	Increases in equity capital[2]	27,005	7,224	5,609	7,287	6,885	4,509	3,966	7,224	5,609	7,287	6,885	4,509	3,966
58	Decreases in equity capital[3]	−4,538	−879	−1,041	−1,235	−1,383	−768	−498	−879	−1,041	−1,235	−1,383	−768	−498
59	Reinvested earnings	−12,583	−5,628	−1,910	−1,970	−3,076	−3,270	−640	−5,038	−2,577	−2,707	−2,262	−2,770	−1,634
60	Intercompany debt	−7,506	−5,420	379	−2,317	−148	7,631	6,492	−5,420	379	−2,317	−148	7,631	6,492
61	U.S. affiliates' payables	−990	−4,456	1,398	2,948	−880	6,389	5,987	−4,456	1,398	2,948	−880	6,389	5,987
62	U.S. affiliates' receivables	−6,516	−964	−1,018	−5,266	732	1,242	505	−964	−1,018	−5,266	732	1,242	505
63	*Less:* Current-cost adjustment (line 49 with sign reversed)	−1,010	−375	−294	−209	−132	−72	−32	−375	−294	−209	−132	−72	−32
64	*Equals:* Capital without current-cost adjustment[1]	3,387	−4,327	3,331	1,974	2,410	8,173	9,353	−3,738	2,664	1,237	3,224	8,673	8,358
65	Equity capital (line 56)	22,467	6,346	4,568	6,052	5,502	3,740	3,468	6,346	4,568	6,052	5,502	3,740	3,468
66	Petroleum	553	176	101	91	185	78	183	176	101	91	185	78	183
67	Manufacturing	7,354	2,080	1,904	1,220	2,149	1,590	622	2,080	1,904	1,220	2,149	1,590	622
68	Other	14,560	4,090	2,562	4,741	3,167	2,073	2,662	4,090	2,562	4,741	3,167	2,073	2,662
69	Reinvested earnings without current-cost adjustment (line 59 less line 63)	−11,573	−5,253	−1,616	−1,761	−2,944	−3,198	−608	−4,663	−2,283	−2,498	−2,130	−2,698	−1,602
70	Petroleum	6	347	175	−364	−151	−315	553	347	175	−364	−151	−315	553
71	Manufacturing	−1,232	−957	−253	420	−441	−304	48	−368	−920	−317	373	197	−947
72	Other	−10,349	−4,642	−1,537	−1,817	−2,352	−2,580	−1,208	−4,642	−1,537	−1,817	−2,352	−2,580	−1,208
73	Intercompany debt (line 60)	−7,506	−5,420	379	−2,317	−148	7,631	6,492	−5,420	379	−2,317	−148	7,631	6,492
74	Petroleum	−2,437	−1,090	168	−1,013	−502	548	140	−1,090	168	−1,013	−502	548	140
75	Manufacturing	−2,083	−749	37	1,141	−2,512	2,380	822	−749	37	1,141	−2,512	2,380	822
76	Other	−2,986	−3,582	174	−2,445	2,866	4,703	5,530	−3,582	174	−2,445	2,866	4,703	5,530
77	Royalties and license fees, before deduction of withholding taxes, net	−2,235	−558	−601	−578	−499	−542	−481	−572	−603	−536	−525	−558	−467
78	U.S. affiliates' payments (table 1, part of line 22)	−2,954	−730	−729	−757	−739	−709	−705	−748	−752	−742	−714	−726	−729
79	U.S. affiliates' receipts (table 1, part of line 8)	719	172	128	179	240	167	224	176	148	206	189	169	262
80	Other private services, before deduction of withholding taxes, net	1,590	605	264	247	473	227	223	731	232	150	476	379	165
81	U.S. affiliates' payments (table 1, part of line 23)	−5,071	−1,066	−1,149	−1,433	−1,424	−1,656	−1,454	−976	−1,252	−1,583	−1,261	−1,526	−1,605
82	U.S. affiliates' receipts (table 1, part of line 9)	6,661	1,672	1,413	1,680	1,897	1,883	1,677	1,707	1,484	1,733	1,737	1,905	1,770

See footnotes on page 113.

Table 6. Securities Transactions

[Millions of dollars]

Line	(Credits +; debits –)	1992	Not seasonally adjusted					
			1992				1993	
			I	II	III	IV	I[r]	II[p]
A1	**Foreign securities, net U.S. purchases, (table 1, line 45 or lines 2 + 13 below)**	**–47,961**	**–8,493**	**–8,276**	**–13,787**	**–17,405**	**–26,889**	**–20,180**
2	**Stocks, net U.S. purchases**	**–30,628**	**–7,264**	**–2,791**	**–8,706**	**–11,867**	**–7,987**	**–12,570**
3	New issues in the United States	–8,326	–927	–2,417	–2,755	–2,227	–1,555	–2,152
4	*Of which* Western Europe	(D)	(D)	–1,142	–2,347	–545	–282	–1,350
5	Canada	(D)	–100	.....	(D)	–187	–37	.....
6	Latin America	(D)	–674	–1,059	–155	(D)	–113	–267
7	Transactions in outstanding stocks, net	–22,302	–6,337	–374	–5,951	–9,640	–6,432	–10,418
8	Western Europe	–12,986	–2,664	862	–4,137	–7,047	–2,362	–5,940
9	*Of which* United Kingdom	–7,865	–1,550	1,025	–2,452	–4,888	–1,403	–2,985
10	Canada	683	345	184	63	91	–1,212	–1,318
11	Japan	–3,967	–1,530	–320	–1,573	–544	–1,527	–358
12	Other	–6,032	–2,488	–1,100	–304	–2,140	–1,331	–2,802
13	**Bonds, net U.S. purchases**	**–17,333**	**–1,229**	**–5,485**	**–5,081**	**–5,538**	**–18,902**	**–7,610**
14	New issues in the United States	–25,465	–4,674	–5,361	–7,512	–7,918	–10,239	–10,211
	By issuer:							
15	Central governments and their agencies and corporations	–4,146	–791	–288	–1,031	–2,036	–1,002	–848
16	Other governments and their agencies and corporations [1]	–6,724	–1,706	–2,418	–1,631	–969	–5,097	–3,166
17	Private corporations	–12,634	–1,722	–2,525	–3,970	–4,417	–2,836	–6,197
18	International financial institutions [2]	–1,961	–455	–130	–880	–496	–1,304	.....
	By area:							
19	Western Europe	–8,133	–1,197	–1,566	–1,810	–3,560	–2,777	–3,392
20	Canada	–10,415	–2,162	–3,404	–2,651	–2,198	–4,913	–4,449
21	Japan	–667	.....	.....	–667	.....	.....	.....
22	Latin America	–1,262	.....	.....	–339	–923	–200	–917
23	Other countries	–3,027	–860	–261	–1,165	–741	–1,045	–1,453
24	International financial institutions [2]	–1,961	–455	–130	–880	–496	–1,304	.....
25	Redemptions of U.S.-held foreign bonds [3]	6,491	1,483	1,539	1,841	1,628	965	1,193
26	Western Europe	775	187	141	390	57	16	341
27	Canada	3,214	864	655	731	964	700	389
28	Other countries	1,708	361	120	620	607	99	263
29	International financial institutions [2]	794	71	623	100	.....	150	200
30	Other transactions in outstanding bonds, net [3]	1,641	1,962	–1,663	590	752	–9,628	1,408
31	Western Europe	–11,910	–3,314	–2,551	–1,170	–4,875	–10,317	–7,565
32	*Of which* United Kingdom	–16,955	–2,493	–3,836	–1,306	–9,320	–7,859	–9,811
33	Canada	281	721	125	–322	–243	–2,716	3,340
34	Japan	818	1,665	51	–2,507	1,609	–549	1,406
35	Other	12,452	2,890	712	4,589	4,261	3,954	4,227
B1	**U.S. securities, excluding Treasury securities and transactions of foreign official agencies, net foreign purchases (+), (table 1, line 59 or lines 2 + 10 below)**	**30,274**	**4,613**	**10,453**	**2,730**	**12,478**	**9,394**	**15,000**
2	**Stocks, net foreign purchases**	**–4,370**	**–3,022**	**–1,358**	**–3,965**	**3,975**	**3,627**	**215**
	By area:							
3	Western Europe	–5,275	–1,612	–1,688	–3,813	1,838	3,191	–993
4	*Of which* Germany	–91	–174	91	–158	150	282	219
5	Switzerland	99	265	196	–404	42	1,047	495
6	United Kingdom	–3,453	–1,460	–1,060	–2,307	1,374	1,200	–1,688
7	Canada	1,337	888	708	–226	–33	–134	–598
8	Japan	–3,652	–3,327	–693	–236	604	–363	140
9	Other	3,220	1,029	315	310	1,566	933	1,666
10	**Corporate and other bonds, net foreign purchases**	**34,644**	**7,635**	**11,811**	**6,695**	**8,503**	**5,767**	**14,785**
	By type:							
11	New issues sold abroad by U.S. corporations	23,413	6,077	7,077	5,480	4,779	5,672	10,349
12	U.S. federally-sponsored agency bonds, net	14,314	2,712	4,976	525	6,101	1,152	7,763
13	Other outstanding bonds, net	–3,083	–1,154	–242	690	–2,377	–1,057	–3,327
	By area:							
14	Western Europe	17,279	4,661	5,028	4,538	3,052	2,833	4,765
15	*Of which* Germany	2,525	985	471	341	728	89	652
16	Switzerland	–508	313	–487	–158	–176	95	–514
17	United Kingdom	13,305	3,657	3,934	3,501	2,213	2,470	3,995
18	Canada	143	–135	–119	18	379	–173	698
19	Japan	–401	–416	1,743	–2,532	804	844	2,791
20	Other countries	17,145	3,467	4,881	4,713	4,084	2,826	6,592
21	International financial institutions [2]	478	58	278	–42	184	–563	–61
	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):							
1	U.S. Treasury marketable bonds (line A4)	6,877	5,368	4,436	–4,558	1,631	–8,002	–1,101
2	Other U.S. Government securities (line A6)	3,949	464	1,699	912	874	710	1,082
3	U.S. corporate and other bonds (part of line A14)	782	217	141	241	183	224	255
4	U.S. stocks (part of line A14)	–1,470	–104	–216	–1,241	91	1,180	844
5	Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B4)	31,882	926	8,513	3,004	19,439	13,137	–1,102

See footnotes on page 113.

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

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits –; decrease in U.S. liabilities or increase in U.S. assets.)	1992	Not seasonally adjusted						Amounts outstanding March 31, 1993
			1992				1993		
			I	II	III	IV	I[p]	II	
A1	**Claims, total (table 1, line 46)**	**4,551**	**5,339**	**1,294**	**–3,214**	**1,132**	**–4,774**	**n.a.**	**118,489**
2	Financial claims	4,502	5,004	1,678	–3,182	1,002	–2,809	n.a.	99,438
3	*Denominated in U.S. dollars*	3,317	3,469	3,650	–4,284	482	–33	n.a.	75,831
4	*Denominated in foreign currencies*	1,185	1,535	–1,972	1,102	520	–2,776	n.a.	23,607
5	By type: Deposits [1]	4,736	4,898	1,361	–2,932	1,409	–2,925	n.a.	96,945
6	Other claims [1 2]	–234	106	317	–250	–407	116	n.a.	2,493
7	By area: Industrial countries	3,183	4,094	–324	–2,589	2,002	–3,121	n.a.	76,021
8	*Of which* United Kingdom	2,775	4,148	2,862	–3,912	–323	1,216	n.a.	42,670
9	Canada	2,411	1,205	–491	–1,265	2,962	–1,008	n.a.	11,190
10	Caribbean banking centers [4]	1,321	807	1,881	–724	–643	303	n.a.	22,006
11	Other	–2	103	121	131	–357	9	n.a.	1,411
12	Commercial claims	49	335	–384	–32	130	–1,965	n.a.	19,051
13	*Denominated in U.S. dollars*	214	254	–159	–159	278	–1,972	n.a.	18,108
14	*Denominated in foreign currencies*	–165	81	–225	127	–148	7	n.a.	943
15	By type: Trade receivables	–407	213	–490	204	–334	–2,190	n.a.	16,901
16	Advance payments and other claims	456	122	106	–236	464	225	n.a.	2,150
17	By area: Industrial countries [3]	563	108	–140	201	394	–1,202	n.a.	11,818
18	Members of OPEC [5]	–105	30	–14	69	–190	–96	n.a.	1,289
19	Other	–409	197	–230	–302	–74	–667	n.a.	5,944
B1	**Liabilities, total (table 1, line 60)**	**741**	**926**	**979**	**1,553**	**–2,717**	**2,057**	**n.a.**	**47,806**
2	Financial liabilities	120	362	–264	1,421	–1,399	627	n.a.	22,674
3	*Denominated in U.S. dollars*	–2,113	246	–1,280	–273	–806	409	n.a.	16,109
4	*Denominated in foreign currencies*	2,233	116	1,016	1,694	–593	218	n.a.	6,565
5	By area: Industrial countries [3]	1,210	565	647	1,470	–1,472	678	n.a.	18,156
6	*Of which* United Kingdom	1,558	909	6	336	307	722	n.a.	8,632
7	Caribbean banking centers [4]	–905	–268	–776	–10	149	43	n.a.	3,351
8	Other	–185	65	–135	–39	–76	–94	n.a.	1,167
9	Commercial liabilities	621	564	1,243	132	–1,318	1,430	n.a.	25,132
10	*Denominated in U.S. dollars*	843	760	1,022	–217	–722	1,102	n.a.	23,746
11	*Denominated in foreign currencies*	–222	–196	221	349	–596	328	n.a.	1,386
12	By type: Trade payables	539	616	590	–107	–560	827	n.a.	9,873
13	Advance receipts and other liabilities	82	–52	653	239	–758	603	n.a.	15,259
14	By area: Industrial countries [3]	–704	–413	222	238	–751	1,201	n.a.	17,849
15	Members of OPEC [5]	478	120	466	–135	27	–111	n.a.	2,280
16	Other	847	857	555	29	–594	340	n.a.	5,003

See footnotes on page 113.

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

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits –; increase in U.S. assets.)	1992	Not seasonally adjusted						Amounts outstanding June 30, 1993
			1992				1993		
			I	II	III	IV	I[r]	II[p]	
1	**Total (table 1, line 47)**	**24,948**	**17,795**	**4,050**	**6,584**	**–3,481**	**28,055**	**4,743**	**631,727**
	By type:								
2	Banks' own claims	28,966	13,696	3,594	12,111	–435	18,395	2,716	537,224
3	Payable in dollars	18,543	925	1,432	25,852	–9,666	19,683	–6,195	482,058
	By borrower:								
	Claims on:								
4	own foreign offices	19,030	184	3,773	16,556	–1,483	6,978	–3,788	296,726
5	unaffiliated foreign banks	6,680	1,968	2,597	6,257	–4,142	12,717	1,543	95,530
6	foreign public borrowers [1]	5,691	353	762	4,465	111	–2,421	4,978	28,547
7	other private foreigners	–12,858	–1,580	–5,700	–1,426	–4,152	2,409	–8,928	61,255
	By bank ownership: [2]								
	U.S.-owned banks' claims on:								
8	own foreign offices	8,944	–8,961	1,970	23,029	–7,094	–374	–2,258	135,394
9	unaffiliated foreign banks	–6,038	–6,877	2,289	–2,052	602	2,049	–1,901	36,471
10	other foreigners	–11,906	–5,235	–3,342	2,596	–5,925	–1,298	–4,355	58,076
	Foreign-owned banks' claims on:								
11	own foreign offices	10,086	9,145	1,803	–6,473	5,611	7,352	–1,530	161,332
12	unaffiliated foreign banks	12,718	8,845	308	8,309	–4,744	10,668	3,444	59,059
13	other foreigners	4,739	4,008	–1,596	443	1,884	1,286	405	31,726
14	Payable in foreign currencies	10,423	12,771	2,162	–13,741	9,231	–1,288	8,911	55,166
15	Banks' domestic customers' claims	–4,018	4,099	456	–5,527	–3,046	9,660	2,027	94,503
16	Payable in dollars	–2,984	3,663	1,869	–5,915	–2,601	7,853	2,636	91,269
17	Deposits	–172	–2,268	450	1,750	–104	3,452	–600	12,600
18	Foreign commercial paper [3]	–5,672	2,147	–3,310	–2,582	–1,927	–248	2,039	52,524
19	Other negotiable and readily transferable instruments [4]	3,053	3,562	4,320	–4,211	–618	4,123	2,026	12,710
20	Outstanding collections and other	–193	222	409	–872	48	526	–829	13,435
21	Payable in foreign currencies	–1,034	436	–1,413	388	–445	1,807	–609	3,234
	By area:								
22	Industrial countries [5]	1,369	29,758	–11,922	–21,497	5,030	15,969	7,718	324,350
23	Western Europe	–18,353	7,442	–20,089	–264	–5,442	13,229	176	190,535
24	*Of which* United Kingdom	–6,640	4,006	–9,947	8,620	–9,319	8,636	1,680	92,801
25	Canada	–1,282	164	–1,717	–1,475	1,746	–4,747	2,398	30,023
26	Japan	20,629	22,320	9,976	–20,435	8,768	9,162	4,656	92,074
27	Other	375	–168	–92	677	–42	–1,675	488	11,718
28	Caribbean banking centers [6]	37,253	–5,367	15,387	30,278	–3,045	6,921	–2,265	177,942
29	Other areas	–13,674	–6,596	585	–2,197	–5,466	5,165	–710	129,435
30	*Of which* Members of OPEC, included below [7]	–10,502	–3,660	–2,169	–769	–3,904	–759	1,072	24,839
31	Latin America	–2,765	–1,743	–572	174	–624	2,466	–2,834	55,768
32	Asia	–11,465	–4,338	952	–4,128	–3,951	359	1,124	62,533
33	Africa	460	142	125	183	10	338	–167	3,585
34	Other [8]	96	–657	80	1,574	–901	2,002	1,167	7,549
	Memoranda:								
1	International banking facilities' (IBF's) own claims, payable in dollars (lines 1–13 above)	3,438	5,483	9,003	–5,736	–5,312	25,001	–5,857	211,568
	By borrower:								
	Claims on:								
2	own foreign offices	–10,560	–384	4,553	–14,857	128	11,158	–11,178	117,346
3	unaffiliated foreign banks	9,462	5,243	2,938	7,947	–6,666	13,403	3,485	60,288
4	foreign public borrowers	5,264	697	1,517	2,129	921	914	1,788	14,223
5	all other foreigners	–728	–73	–5	–955	305	–474	48	19,711
	By bank ownership: [2]								
6	U.S.-owned IBF's	–4,358	–6,020	6,495	–1,713	–3,120	1,612	–7,106	64,184
7	Foreign-owned IBF's	7,796	11,503	2,508	–4,023	–2,192	23,389	1,249	147,384
8	Banks' dollar acceptances payable by foreigners	273	1,092	312	–970	–161	741	–162	8,121

See footnotes on page 113.

Table 9.—Foreign Official Assets and Other Foreign Assets in the United States Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; increase in foreign assets. Debits –; decrease in foreign assets.)	1992	Not seasonally adjusted						Amounts outstanding June 30, 1993
			1992				1993		
			I	II	III	IV	I[r]	II[p]	
A1	**Foreign official assets in the United States (table 1, line 49)**	**40,684**	**21,124**	**21,008**	**–7,378**	**5,931**	**10,929**	**17,839**	**466,087**
	By type:								
2	U.S. Treasury securities (table 1, line 51)	18,454	14,916	11,240	–323	–7,379	1,039	6,042	331,474
3	Bills and certificates	11,904	9,451	7,135	4,356	–9,038	8,951	6,313	119,860
4	Bonds and notes, marketable	6,877	5,368	4,436	–4,558	1,631	–8,002	–1,101	206,254
5	Bonds and notes, nonmarketable	–327	97	–331	–121	28	90	830	5,360
6	Other U.S. Government securities (table 1, line 52)	3,949	464	1,699	912	874	710	1,082	17,871
7	Other U.S. Government liabilities (table 1, line 53)	2,542	58	678	864	943	–395	191	21,092
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 54)	16,427	5,573	7,466	–7,831	11,219	8,171	9,425	72,419
9	Banks' liabilities for own account, payable in dollars [1]	16,647	5,458	7,678	–7,094	10,605	8,433	3,186	62,677
10	Demand deposits	–1,352	–1,288	292	131	–487	183	746	2,203
11	Time deposits [1]	1,324	1,195	–200	–1,374	1,703	924	485	19,237
12	Other liabilities [2]	16,675	5,551	7,586	–5,851	9,389	7,326	1,955	41,237
13	Banks' custody liabilities, payable in dollars [1 3]	–220	115	–212	–737	614	–262	6,239	9,742
14	Other foreign official assets (table 1, line 55)	–688	113	–75	–1,000	274	1,404	1,099	23,231
	By area (see text table D):								
B1	**Other foreign assets in the United States (table 1, lines 58 and 61)**	**55,502**	**–2,716**	**9,640**	**28,517**	**20,061**	**–5,263**	**–2,873**	**918,754**
	By type:								
2	U.S. Treasury securities (line 58)	36,893	623	10,168	4,870	21,232	13,599	–411	239,830
	By security:								
3	Bills and certificates	5,011	–303	1,655	1,866	1,793	462	691	24,206
4	Marketable bonds and notes	31,882	926	8,513	3,004	19,439	13,137	–1,102	215,624
	By holder:								
5	Foreign banks	3,616	873	583	1,978	182	–1,111	570	10,546
6	Other private foreigners	31,771	–711	8,440	2,289	21,753	11,714	–232	198,372
7	International financial institutions [4]	1,506	461	1,145	603	–703	2,996	–749	8,098
8	U.S. liabilities reported by U.S. banks (line 61)	18,609	–3,339	–528	23,647	–1,171	–18,862	–2,462	678,924
9	Banks' own liabilities [1]	12,245	–3,869	–287	19,237	–2,836	–17,838	–596	609,413
10	Payable in dollars	14,147	2,826	–3,093	5,990	8,424	–28,037	7,702	534,716
	By account:								
11	Liabilities to own foreign offices	1,066	10,714	–10,329	7,733	–7,052	–6,313	–8,280	315,580
	Liabilities to unaffiliated foreigners:								
12	demand deposits	2,853	254	1,351	1,418	–170	–424	–873	19,252
13	time deposits [1]	–646	–13,336	4,201	–6,799	15,288	–17,198	7,329	132,581
14	other liabilities [2]	10,874	5,194	1,684	3,638	358	–4,102	9,526	67,303
	By holder:								
	Liabilities to:								
15	own foreign offices	1,066	10,714	–10,329	7,733	–7,052	–6,313	–8,280	315,580
16	unaffiliated foreign banks	14,859	–8,269	8,609	–1,176	15,695	–17,123	15,029	142,982
17	other private foreigners	–1,902	–2,209	–2,778	1,607	1,478	–3,697	920	70,084
18	international financial institutions [4]	124	2,590	1,405	–2,174	–1,697	–904	33	6,070
	By bank ownership: [5]								
	U.S.-owned banks' liabilities to:								
19	own foreign offices	–5,855	17,207	–8,975	–10,297	–3,790	4,941	406	126,900
20	unaffiliated foreign banks	1,393	1,167	384	375	–533	–5	984	26,782
21	other private foreigners and international financial institutions [4]	–1,111	2,265	–4,651	1,638	–363	–2,924	2,458	45,671
	Foreign-owned banks' liabilities to:								
22	own foreign offices	6,921	–6,493	–1,354	18,030	–3,262	–11,254	–8,686	188,680
23	unaffiliated foreign banks	13,466	–9,436	8,225	–1,551	16,228	–17,118	14,045	116,200
24	other private foreigners and international financial institutions [4]	–667	–1,884	3,278	–2,205	144	–1,677	–1,505	30,483
25	Payable in foreign currencies	–1,902	–6,695	2,806	13,247	–11,260	10,199	–8,298	74,697
26	Banks' custody liabilities, payable in dollars [1 3]	6,364	530	–241	4,410	1,665	–1,024	–1,866	69,511
27	*Of which* negotiable and readily transferable instruments	3,471	–375	8	2,009	1,829	642	1,561	20,459
	By area:								
28	Industrial countries [6]	78,964	–6,316	13,395	53,239	18,646	–1,262	16,405	510,189
29	Western Europe	62,478	5,733	14,816	19,089	22,840	–13,230	29,080	339,797
30	Canada	883	–1,016	–10	3,818	–1,909	6,930	–2,224	26,364
31	Other	15,603	–11,033	–1,411	30,332	–2,285	5,038	–10,451	144,028
32	Caribbean banking centers [7]	–31,021	1,584	–7,447	–22,338	–2,820	4,554	–16,699	263,883
33	Other areas	7,559	2,016	3,692	–2,384	4,235	–8,555	–2,579	144,682
34	*Of which* Members of OPEC, included below [8]	3,413	3,057	–833	625	564	–2,989	24	57,269
35	Latin America	–7,462	–3,835	–342	–3,179	–106	–6,187	–825	46,224
36	Asia	11,676	2,174	1,420	1,786	6,296	–3,723	–2,714	67,826
37	Africa	746	598	–10	17	141	–17	441	5,099
38	Other [9]	2,599	3,079	2,624	–1,008	–2,096	1,372	519	25,533
	Memoranda:								
1	International banking facilities' (IBF's) own liabilities, payable in dollars (in lines A9, and B10 above)	16,184	–7,713	–1,678	14,704	10,871	–22,941	8,783	301,215
	By holder:								
	Liabilities to:								
2	own foreign offices	7,284	791	–9,237	22,741	–7,011	–6,447	–5,749	140,767
3	unaffiliated foreign banks	8,726	–8,470	5,481	–3,338	15,053	–17,521	13,485	115,798
4	foreign official agencies	3,533	1,788	601	–1,189	2,333	2,051	1,612	25,661
5	other private foreigners and international financial institutions [4]	–3,359	–1,822	1,477	–3,510	496	–1,024	–565	18,989
	By bank ownership: [5]								
6	U.S.-owned IBF's	–579	3,499	–6,873	723	2,072	369	2,546	56,986
7	Foreign-owned IBF's	16,763	–11,212	5,195	13,981	8,799	–23,310	6,237	244,229
8	Negotiable certificates of deposit held for foreigners [1] (in lines A13 and B27 above)	1,658	654	–759	101	1,662	434	841	10,389

See footnotes on page 113.

FOOTNOTES TO U.S. INTERNATIONAL TRANSACTIONS TABLES 1–10

General notes for all tables:

^{r} Revised. ^{p} Preliminary. *Less than $500,000 (±) n.a. Not available.
^{D} Suppressed to avoid disclosure of data of individual companies.

Table 1:

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

Debits, −: Imports of goods, services, and income; 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; decrease in foreign offical assets in the United States.

2. 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 2.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding Dec. 31, 1992, were as follows in millions of dollars: Line 34, 71,324; line 35, 11,056; line 36, 8,503; line 37, 11,759; line 38, 40,005. Data are preliminary.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 69 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 (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans, except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in the "Reconciliation and Other Special Tables" section in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the July issue of the SURVEY).

Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY). Unadjusted data are as published by the Bureau of the Census. Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA, and are the same totals except for six series which use quarterly factors; these series are not seasonally adjusted by Census (see Technical Notes in the June 1991 SURVEY).

2. Beginning in 1990, the Census Bureau replaced its compiled export statistics with counterpart Canadian import statistics. Similarly, Statistics Canada replaced its compiled export statistics with counterpart U.S. import statistics. This exchange of data has eliminated the need for the inland freight adjustment on U.S. exports, but not on U.S. imports.

3. Adjustments in lines A5 and A13, B12, B47, and B82 reflect the Census Bureau's reconciliation of discrepancies between the merchandise trade statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C.

4. 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 A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 10, line 4 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 10, line 18 (direct defense expenditures).

5. 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; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area.

6. Deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1 and 10, line 21 (other transportation); coverage adjustments for special situations in which shipments were omitted from Census data; and the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair.

7. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

8. 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 International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: *Industrial countries*: Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC*: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon; *Other countries*: Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

9. Includes nuclear fuel materials and fuels.

Table 3:

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

Table 4:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods 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 A40 and A43 to reduce short-term assets previously recorded in lines A38 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A39 and C9. 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 A34. 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 A45.

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

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A35 includes foreign currency collected as interest and line A40 includes foreign currency collected as principal, as recorded in lines A13 and A14, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 that 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.

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

8. Lines A16 and A19 exclude offsetting amounts for the receipt and near immediate conversion into dollars of cash contributions in foreign currencies from two coalition partners for Persian Gulf operations. The amounts were $6,475 million in 1991:I and $2,147 million in 1991:II.

Table 5:

1. Petroleum includes, and manufacturing and "other" industries exclude, the exploration, development, and production of crude oil and gas, and the transportation, refining, and marketing of petroleum products, exclusive of petrochemicals. "Other" industries includes wholesale trade; banking; finance (except banking), insurance, and real estate; services; and other industries—agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail trade.

2. Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany debt, and other equity contributions.

3. Sales (total and partial), liquidations, returns of capital contributions, and other dispositions of equity holdings.

Table 6:

1. Primarily provincial, regional, and municipal.

2. 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 A30.

Table 7:

1. Deposits include other financial claims for the United Kingdom, Canada, Bahamas, and British West Indies (Cayman Islands) due to the commingling of these categories in foreign source data.
2. Primarily mortgages, loans, and bills and notes drawn on foreigners.
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.

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 organizations.
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 States.
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.

Table 9:

1. 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. 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.
5. 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 States.
6. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
7. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.
8. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries.
9. Includes Eastern Europe and international and regional organizations.

Table 10:

For footnotes 1–13, see table 1.

14. The "European Communities (12)" includes the "European Communities (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal.

15. The "European Communities (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. 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 internationally, and in petroleum trading. Also includes taxes withheld, current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 61.

Table 10.—U.S. International

[Millions

Line	(Credits +; debits −) [1]	Western Europe							European Communities (12) [14]		
		1992	1992				1993		1992	1992	
			I	II	III	IV	I[r]	II[p]		I	II
1	**Exports of goods, services, and income**	**223,925**	**58,814**	**56,267**	**54,267**	**54,577**	**56,306**	**55,725**	**194,783**	**51,426**	**48,806**
2	Merchandise, adjusted, excluding military [2]	114,454	31,138	28,387	26,193	28,736	29,589	27,466	100,623	27,527	24,936
3	Services [3]	64,230	14,635	15,464	17,871	16,260	15,794	16,927	54,364	12,224	13,001
4	Transfers under U.S. military agency sales contracts [4]	2,633	826	696	626	485	884	878	1,857	564	552
5	Travel	17,128	3,234	4,188	5,539	4,167	3,859	4,800	14,019	2,566	3,346
6	Passenger fares	6,455	1,303	1,475	2,087	1,590	1,416	1,510	5,969	1,183	1,347
7	Other transportation	7,468	1,861	1,917	1,856	1,834	1,860	1,889	5,806	1,441	1,480
8	Royalties and license fees [5]	11,555	2,753	2,776	2,876	3,150	2,552	2,819	10,473	2,506	2,509
9	Other private services [5]	18,876	4,628	4,389	4,856	5,003	5,150	4,859	16,154	3,946	3,747
10	U.S. Government miscellaneous services	116	30	25	31	31	75	172	86	19	19
11	Income receipts on U.S. assets abroad	45,241	13,041	12,416	10,203	9,582	10,922	11,332	39,796	11,674	10,869
12	Direct investment receipts	21,699	7,122	6,519	4,214	3,844	5,674	5,960	18,194	6,241	5,429
13	Other private receipts	20,550	5,176	5,245	5,061	5,068	4,645	4,908	18,825	4,747	4,838
14	U.S. Government receipts	2,992	743	652	928	670	604	465	2,777	687	602
15	**Imports of goods, services, and income**	**−217,783**	**−48,623**	**−56,401**	**−56,083**	**−56,675**	**−53,680**	**−60,448**	**−187,023**	**−41,624**	**−48,373**
16	Merchandise, adjusted, excluding military [2]	−111,287	−24,934	−27,507	−27,958	−30,888	−27,392	−29,978	−93,895	−21,063	−23,217
17	Services [3]	−52,727	−11,522	−14,398	−14,303	−12,503	−11,928	−15,136	−46,532	−10,230	−12,586
18	Direct defense expenditures	−9,843	−2,509	−2,410	−2,434	−2,490	−2,308	−2,305	−9,029	−2,399	−2,151
19	Travel	−13,221	−2,009	−4,328	−4,690	−2,194	−2,089	−4,477	−12,185	−1,930	−3,947
20	Passenger fares	−5,456	−1,035	−1,536	−1,758	−1,127	−1,023	−1,540	−4,898	−932	−1,370
21	Other transportation	−7,989	−1,961	−1,957	−2,095	−1,976	−1,863	−1,969	−6,349	−1,536	−1,534
22	Royalties and license fees [5]	−3,508	−922	−761	−1,048	−777	−708	−735	−2,763	−750	−592
23	Other private services [5]	−11,735	−2,887	−3,145	−2,022	−3,682	−3,647	−3,870	−10,506	−2,519	−2,782
24	U.S. Government miscellaneous services	−975	−200	−262	−256	−257	−291	−241	−802	−164	−210
25	Income payments on foreign assets in the United States	−53,769	−12,167	−14,496	−13,822	−13,284	−14,360	−15,333	−46,596	−10,331	−12,570
26	Direct investment payments	−4,650	−192	−1,906	−1,843	−709	−2,312	−3,094	−4,295	−104	−1,700
27	Other private payments	−32,127	−7,763	−8,294	−7,754	−8,316	−7,738	−8,140	−28,122	−6,751	−7,292
28	U.S. Government payments	−16,992	−4,212	−4,296	−4,225	−4,259	−4,310	−4,099	−14,179	−3,476	−3,578
29	**Unilateral transfers, net**	**−157**	**−176**	**24**	**65**	**−71**	**40**	**102**	**989**	**191**	**210**
30	U.S. Government grants [4]	−993	−346	−161	−237	−249	−285	−284	−290	−77	−82
31	U.S. Government pensions and other transfers	−1,063	−235	−268	−253	−307	−248	−275	−795	−196	−200
32	Private remittances and other transfers [6]	1,898	405	453	555	485	573	661	2,074	463	492
33	**U.S. assets abroad, net (increase/capital outflow (−))**	**−60,721**	**−5,158**	**−26,308**	**−6,707**	**−22,549**	**−5,630**	**−21,825**	**−41,671**	**−3,464**	**−15,496**
34	U.S. official reserve assets, net [7]	5,271	−607	1,904	2,379	1,595	−455	−431	8,901	511	3,098
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	*Foreign currencies*	5,271	−607	1,904	2,379	1,595	−455	−431	8,901	511	3,098
39	U.S. Government assets, other than official reserve assets, net	210	−13	62	104	56	34	100	25	13	−10
40	U.S. credits and other long-term assets	−527	−167	−71	−142	−147	−98	−12	−455	−98	−70
41	Repayments on U.S. credits and other long-term assets [8]	686	128	124	212	222	143	123	432	90	50
42	U.S. foreign currency holdings and U.S. short-term assets, net	50	26	8	34	−19	−11	−11	49	20	11
43	U.S. private assets, net	−66,202	−4,538	−28,274	−9,190	−24,200	−5,209	−21,494	−50,598	−3,988	−18,584
44	Direct investment	−13,012	−7,841	−4,149	1,343	−2,365	−2,272	−3,754	−9,711	−7,009	−2,961
45	Foreign securities	−36,369	−7,070	−4,256	−9,074	−15,969	−15,722	−17,906	−30,019	−5,640	−2,899
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	1,535	2,932	219	−1,195	−421	−491	n.a.	1,533	2,885	973
47	U.S. claims reported by U.S. banks, not included elsewhere	−18,356	7,441	−20,088	−264	−5,445	13,276	166	−12,401	5,776	−13,697
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**94,787**	**14,902**	**33,917**	**14,826**	**31,142**	**478**	**40,070**	**71,817**	**8,157**	**26,413**
49	Foreign official assets in the United States, net	20,795	9,694	13,345	−4,848	2,605	−1,370	3,673	[18]	[18]	[18]
50	U.S. Government securities	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[18]	[18]	[18]
51	U.S. Treasury securities [9]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[18]	[18]	[18]
52	Other [10]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[18]	[18]	[18]
53	Other U.S. Government liabilities [11]	467	18	69	105	276	−64	−6	361	6	1
54	U.S. liabilities reported by U.S. banks, not included elsewhere	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[18]	[18]	[18]
55	Other foreign official assets [12]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[18]	[18]	[18]
56	Other foreign assets in the United States, net	73,992	5,208	20,573	19,674	28,537	1,849	36,396	[18]	[18]	[18]
57	Direct investment	−62	−3,678	1,692	−1,015	2,940	7,572	3,743	−1,938	−4,957	1,181
58	U.S. Treasury securities	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[18]	[18]	[18]
59	U.S. securities other than U.S. Treasury securities	12,005	3,049	3,340	725	4,891	6,024	3,772	12,388	2,337	3,408
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	−244	294	756	798	−2,092	1,281	n.a.	−257	287	610
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[18]61,263	[18]10,484	[18]21,213
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**−40,051**	**−19,759**	**−7,499**	**−6,368**	**−6,424**	**2,486**	**−13,624**	**−38,895**	**−14,686**	**−11,560**
	Memoranda:										
64	Balance on merchandise trade (lines 2 and 16)	3,167	6,204	880	−1,765	−2,152	2,197	−2,512	6,728	6,464	1,719
65	Balance on services (lines 3 and 17)	11,504	3,113	1,066	3,568	3,756	3,866	1,790	7,832	1,995	415
66	Balance on goods and services (lines 64 and 65)	14,671	9,317	1,946	1,803	1,604	6,063	−722	14,560	8,459	2,134
67	Balance on investment income (lines 11 and 25)	−8,528	874	−2,081	−3,619	−3,702	−3,438	−4,001	−6,800	1,343	−1,701
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	6,142	10,191	−135	−1,816	−2,098	2,626	−4,723	7,760	9,802	433
69	Unilateral transfers, net (line 29)	−157	−176	24	65	−71	40	102	989	191	210
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	5,985	10,015	−110	−1,751	−2,168	2,666	−4,621	8,748	9,992	643

See footnotes on page 113.

Transactions, by Area

of dollars]

European Communities (12) [14]				United Kingdom							European Communities (6) [15]							Line
1992		1993		1992	1992				1993		1992	1992				1993		
III	IV	I[r]	II[p]		I	II	III	IV	I[r]	II[p]		I	II	III	IV	I[r]	II[p]	
47,474	**47,077**	**49,146**	**46,919**	**56,160**	**14,677**	**13,746**	**13,770**	**13,967**	**16,261**	**15,315**	**115,807**	**30,740**	**29,255**	**27,760**	**28,052**	**27,799**	**26,694**	1
23,063	25,097	26,098	22,695	22,398	5,940	5,611	4,933	5,914	6,947	5,575	66,917	18,397	16,488	15,432	16,600	16,580	14,829	2
15,357	13,782	13,293	14,285	17,478	3,818	4,079	5,018	4,562	4,554	4,872	29,446	6,674	7,103	8,262	7,407	7,003	7,466	3
384	357	659	707	620	166	148	136	170	260	338	817	267	305	151	95	239	169	4
4,721	3,385	3,112	3,825	5,478	1,003	1,322	1,793	1,359	1,253	1,552	7,077	1,284	1,677	2,438	1,677	1,576	1,893	5
1,958	1,482	1,296	1,379	2,013	415	456	617	525	457	468	3,510	678	788	1,180	864	754	807	6
1,454	1,430	1,460	1,479	1,070	248	275	273	274	271	274	3,287	826	834	822	806	831	837	7
2,606	2,853	2,294	2,544	2,179	529	509	565	576	470	516	6,957	1,654	1,677	1,697	1,930	1,523	1,716	8
4,208	4,253	4,404	4,212	6,096	1,453	1,365	1,631	1,647	1,799	1,720	7,750	1,954	1,815	1,951	2,030	2,062	1,911	9
26	22	66	138	23	4	5	2	12	45	5	47	11	7	23	7	18	133	10
9,055	8,199	9,755	9,939	16,285	4,918	4,057	3,819	3,492	4,759	4,868	19,444	5,669	5,664	4,066	4,045	4,216	4,399	11
3,581	2,944	4,940	4,966	4,491	1,771	1,165	911	644	2,079	2,006	10,604	3,637	3,323	1,795	1,849	2,344	2,484	12
4,614	4,626	4,271	4,541	11,751	3,146	2,890	2,906	2,809	2,680	2,861	6,327	1,440	1,755	1,514	1,618	1,428	1,494	13
860	629	544	432	43	1	1	1	39	1	1	2,513	592	586	757	578	444	421	14
–48,660	**–48,367**	**–46,404**	**–52,059**	**–63,964**	**–14,101**	**–16,938**	**–16,164**	**–16,762**	**–16,743**	**–18,599**	**–105,815**	**–23,712**	**–26,954**	**–27,601**	**–27,549**	**–25,896**	**–29,118**	15
–23,892	–25,723	–23,325	–25,467	–19,934	–4,530	–4,913	–5,150	–5,341	–4,872	–5,574	–66,000	–14,698	–16,346	–16,765	–18,191	–16,521	–17,862	16
–12,752	–10,965	–10,604	–13,360	–14,335	–3,424	–4,044	–3,274	–3,594	–4,082	–4,689	–26,906	–5,822	–7,055	–7,667	–6,362	–5,523	–7,170	17
–2,206	–2,273	–2,168	–2,095	–960	–259	–226	–220	–255	–260	–220	–7,661	–2,030	–1,805	–1,886	–1,940	–1,813	–1,775	18
–4,264	–2,044	–2,014	–4,113	–3,876	–871	–1,190	–1,124	–691	–906	–1,237	–6,644	–847	–2,131	–2,531	–1,135	–899	–2,266	19
–1,551	–1,045	–921	–1,373	–1,902	–364	–546	–554	–438	–360	–555	–2,163	–407	–605	–707	–444	–402	–606	20
–1,695	–1,585	–1,452	–1,533	–1,625	–390	–376	–457	–402	–348	–363	–3,458	–841	–841	–907	–869	–789	–833	21
–841	–580	–560	–575	–1,208	–307	–308	–313	–280	–299	–301	–1,282	–436	–275	–279	–292	–253	–267	22
–1,979	–3,227	–3,247	–3,474	–4,686	–1,222	–1,367	–586	–1,511	–1,860	–1,988	–5,089	–1,137	–1,253	–1,183	–1,516	–1,202	–1,270	23
–217	–212	–243	–196	–79	–12	–31	–19	–17	–49	–25	–610	–124	–146	–174	–166	–166	–154	24
–12,016	–11,680	–12,474	–13,233	–29,695	–6,147	–7,982	–7,740	–7,827	–7,790	–8,336	–12,909	–3,192	–3,553	–3,169	–2,996	–3,853	–4,086	25
–1,735	–757	–2,111	–2,572	–3,703	–16	–1,272	–1,520	–896	–1,265	–1,247	–508	–111	–404	–112	119	–895	–1,329	26
–6,738	–7,341	–6,711	–7,190	–21,294	–5,110	–5,586	–5,059	–5,539	–5,024	–5,453	–6,283	–1,513	–1,572	–1,538	–1,660	–1,527	–1,558	27
–3,543	–3,582	–3,652	–3,471	–4,698	–1,021	–1,124	–1,161	–1,392	–1,501	–1,636	–6,118	–1,568	–1,577	–1,519	–1,454	–1,431	–1,199	28
304	**284**	**373**	**399**	**877**	**200**	**198**	**270**	**208**	**359**	**386**	**736**	**155**	**169**	**225**	**186**	**150**	**180**	29
–100	–32	–45	–87	(*)	(*)	.....	.....	.....	(*)	.....	(*)	(*)	.....	(*)	.....	(*)	.....	30
–200	–199	–205	–207	–126	–31	–32	–32	–32	–33	–33	–450	–111	–114	–113	–112	–116	–117	31
604	516	623	694	1,002	231	230	302	240	392	419	1,186	266	283	339	298	265	297	32
–2,734	**–19,978**	**–8,317**	**–17,685**	**–35,961**	**588**	**–9,947**	**–1,114**	**–25,488**	**1,432**	**–13,469**	**1,078**	**–1,474**	**–3,012**	**–185**	**5,749**	**–7,567**	**–3,312**	33
3,572	1,720	–707	91	–5	–1	–1	–2	–1	(*)	–1	8,906	512	3,099	3,574	1,721	–707	92	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
3,572	1,720	–707	91	–5	–1	–1	–2	–1	(*)	–1	8,906	512	3,099	3,574	1,721	–707	92	38
37	–15	(*)	37	119	–4	9	–2	116	4	–10	40	28	(*)	24	–13	1	(*)	39
–141	–147	–98	–12	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
152	140	109	59	115	.....	.....	.....	115	.....	.....	1	.....	1	.....	1	.....	1	41
26	–8	–11	–11	3	–4	9	–2	1	4	–10	38	28	(*)	24	–14	1	–1	42
–6,343	–21,684	–7,610	–17,813	–36,075	593	–9,954	–1,111	–25,603	1,428	–13,459	–7,868	–2,015	–6,111	–3,783	4,041	–6,861	–3,404	43
1,839	–1,580	–1,521	–2,888	–3,545	–3,323	865	168	–1,254	1,660	–1,359	–3,687	–3,604	–2,251	2,141	27	–2,947	–1,355	44
–8,071	–13,409	–14,008	–17,148	–28,977	–4,240	–3,647	–6,182	–14,908	–9,606	–13,780	510	–1,346	990	–948	1,814	–3,737	–2,230	45
–1,982	–343	–306	n.a.	3,087	4,150	2,775	–3,716	–122	738	n.a.	–1,086	–1,268	–1,557	1,748	–9	–1,445	n.a.	46
1,872	–6,352	8,225	2,223	–6,640	4,006	–9,947	8,620	–9,319	8,636	1,680	–3,605	4,203	–3,293	–6,724	2,209	1,268	181	47
22,987	**14,260**	**2,085**	**31,456**	**44,564**	**11,349**	**12,537**	**11,588**	**9,090**	**4,378**	**20,356**	**26,780**	**–5,177**	**8,039**	**13,733**	**10,185**	**–6,195**	**11,213**	48
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	49
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	50
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	51
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	52
147	207	–97	–96	–80	–11	–6	–23	–39	–42	–85	–40	–50	–96	15	91	–67	32	53
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	54
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	55
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	56
–699	2,537	6,484	4,197	–2,608	–2,101	–471	1,570	–1,606	1,338	1,440	134	–2,859	1,294	–2,761	4,459	5,408	2,514	57
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	58
1,490	5,153	4,883	3,741	9,852	2,197	2,874	1,194	3,587	3,670	2,307	2,056	125	345	376	1,210	705	1,362	59
657	–1,811	1,251	n.a.	1,372	946	289	250	–113	1,175	n.a.	–1,221	–595	363	665	–1,654	26	n.a.	60
[18]21,392	[18]8,174	[18]–10,437	[18]23,613	[18]36,028	[18]10,318	[18]9,851	[18]8,598	[18]7,261	[18]–1,763	[18]16,694	[18]25,851	[18]–1,799	[18]6,133	[18]15,438	[18]6,079	[18]–12,268	[18]7,305	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
–19,372	**6,724**	**3,118**	**–9,029**	**–1,676**	**–12,712**	**403**	**–8,351**	**18,984**	**–5,686**	**–3,989**	**–38,585**	**–532**	**–7,498**	**–13,932**	**–16,624**	**11,710**	**–5,656**	63
–829	–626	2,773	–2,772	2,464	1,410	698	–217	573	2,075	1	917	3,699	142	–1,333	–1,591	59	–3,033	64
2,605	2,817	2,688	925	3,143	395	35	1,745	968	473	183	2,540	852	48	595	1,045	1,481	296	65
1,776	2,191	5,461	–1,847	5,607	1,805	733	1,528	1,541	2,548	184	3,457	4,551	190	–738	–546	1,540	–2,737	66
–2,961	–3,481	–2,719	–3,294	–13,411	–1,229	–3,925	–3,921	–4,336	–3,031	–3,469	6,535	2,477	2,111	896	1,050	363	313	67
–1,185	–1,290	2,742	–5,141	–7,804	576	–3,192	–2,394	–2,794	–483	–3,285	9,991	7,028	2,301	158	504	1,903	–2,424	68
304	284	373	399	877	200	198	270	208	359	386	736	155	169	225	186	150	180	69
–881	–1,006	3,114	–4,742	–6,928	776	–2,994	–2,123	–2,586	–124	–2,898	10,727	7,183	2,470	384	690	2,052	–2,245	70

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –)[1]	Eastern Europe							Canada		
		1992	1992				1993		1992	1992	
			I	II	III	IV	Ir	IIp		I	II
1	**Exports of goods, services, and income**	**7,113**	**1,668**	**1,569**	**1,760**	**2,117**	**1,609**	**2,180**	**117,993**	**29,551**	**31,167**
2	Merchandise, adjusted, excluding military[2]	5,630	1,281	1,242	1,391	1,716	1,154	1,775	91,146	22,371	24,107
3	Services[3]	1,320	337	302	324	357	353	365	17,719	4,823	4,545
4	Transfers under U.S. military agency sales contracts[4]	4	1	1	(*)	2	(*)	(*)	106	31	25
5	Travel	405	76	100	119	110	75	110	7,975	2,310	2,220
6	Passenger fares	112	29	27	32	24	27	28	1,306	400	300
7	Other transportation	350	114	72	65	99	98	98	1,008	268	246
8	Royalties and license fees[5]	27	5	6	6	9	9	11	1,304	301	321
9	Other private services[5]	396	108	87	95	106	135	115	5,963	1,506	1,414
10	U.S. Government miscellaneous services	27	4	10	7	6	9	3	56	8	19
11	Income receipts on U.S. assets abroad	163	50	24	45	44	102	40	9,128	2,357	2,514
12	Direct investment receipts	–62	–26	–23	–11	–2	–5	–5	2,933	799	913
13	Other private receipts	199	59	47	47	46	51	44	6,178	1,549	1,601
14	U.S. Government receipts	26	16	(*)	9	(*)	56	1	17	9	(*)
15	**Imports of goods, services, and income**	**–3,393**	**–742**	**–854**	**–983**	**–815**	**–852**	**–1,308**	**–113,165**	**–26,100**	**–29,593**
16	Merchandise, adjusted, excluding military[2]	–1,977	–481	–421	–555	–520	–594	–883	–100,871	–23,961	–26,215
17	Services[3]	–1,204	–211	–379	–370	–244	–217	–373	–8,532	–1,594	–2,285
18	Direct defense expenditures	–2	–1	–1	–1	(*)	(*)	–1	–149	–35	–42
19	Travel	–468	–39	–192	–177	–60	–31	–149	–3,507	–447	–961
20	Passenger fares	–121	–17	–37	–43	–24	–17	–39	–275	–44	–72
21	Other transportation	–277	–75	–65	–65	–72	–74	–88	–699	–169	–178
22	Royalties and license fees[5]	–5	–1	–1	–1	–1	–1	–1	–110	–25	–30
23	Other private services[5]	–303	–72	–73	–77	–80	–86	–89	–3,595	–853	–923
24	U.S. Government miscellaneous services	–28	–7	–10	–6	–6	–7	–6	–195	–21	–80
25	Income payments on foreign assets in the United States	–212	–50	–53	–58	–52	–41	–53	–3,762	–545	–1,094
26	Direct investment payments	11	2	3	3	3	4	3	60	371	–95
27	Other private payments	–68	–19	–18	–17	–14	–15	–16	–2,733	–665	–726
28	U.S. Government payments	–155	–33	–38	–44	–40	–30	–40	–1,089	–251	–273
29	**Unilateral transfers, net**	**–1,300**	**–351**	**–320**	**–321**	**–309**	**–423**	**–300**	**–322**	**–93**	**–72**
30	U.S. Government grants[4]	–543	–155	–129	–127	–132	–221	–112	.....	.....	.....
31	U.S. Government pensions and other transfers	–31	–7	–8	–8	–8	–8	–8	–405	–99	–102
32	Private remittances and other transfers[6]	–726	–188	–183	–186	–169	–194	–181	84	7	29
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–1,782**	**–520**	**–562**	**–572**	**–128**	**19**	**–459**	**–8,677**	**99**	**–5,266**
34	U.S. official reserve assets, net[7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	U.S. Government assets, other than official reserve assets, net	–196	–15	–52	1	–130	–265	–202	63	27	10
40	U.S. credits and other long-term assets	–199	–18	–51	.....	–130	–3	–50	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets[8]	.....	.....	.....	.....	.....	.....	.....	38	19	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	3	3	–1	1	(*)	–263	–151	25	8	10
43	U.S. private assets, net	–1,586	–505	–509	–573	2	284	–257	–8,739	73	–5,276
44	Direct investment	–397	–45	–159	–118	–74	31	–115	–3,257	–965	–674
45	Foreign securities	–193	3	–8	–191	3	1	–5	–6,543	–332	–2,441
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–39	13	10	–12	–50	24	n.a.	2,343	1,205	–444
47	U.S. claims reported by U.S. banks, not included elsewhere	–957	–476	–352	–252	123	228	–137	–1,282	164	–1,717
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**1,075**	**294**	**849**	**87**	**–155**	**–764**	**1,211**	**1,200**	**–1,438**	**2,795**
49	Foreign official assets in the United States, net	[18]	[18]	[18]	[18]	[18]	[18]	[18]	511	–432	2,292
50	U.S. Government securities	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[17]	[17]	[17]
51	U.S. Treasury securities[9]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[17]	[17]	[17]
52	Other[10]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[17]	[17]	[17]
53	Other U.S. Government liabilities[11]	1	(*)	1	–1	1	2	2	51	12	6
54	U.S. liabilities reported by U.S. banks, not included elsewhere	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[17]	[17]	[17]
55	Other foreign official assets[12]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[17]	[17]	[17]
56	Other foreign assets in the United States, net	[18]	[18]	[18]	[18]	[18]	[18]	[18]	690	–1,006	503
57	Direct investment	69	73	–6	2	(*)	37	9	–2,144	–888	–263
58	U.S. Treasury securities	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[17]	[17]	[17]
59	U.S. securities other than U.S. Treasury securities	7	3	.....	.....	4	–4	2	1,480	753	589
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	31	44	7	–33	13	.....	n.a.	470	145	187
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18]967	[18]174	[18]848	[18]118	[18]–173	[18]–798	[18]1,198	[17]	[17]	[17]
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–1,713**	**–349**	**–683**	**29**	**–710**	**411**	**–1,323**	**2,970**	**–2,020**	**970**
	Memoranda:										
64	Balance on merchandise trade (lines 2 and 16)	3,653	800	821	836	1,196	560	892	–9,725	–1,590	–2,108
65	Balance on services (lines 3 and 17)	116	126	–77	–46	113	136	–7	9,188	3,229	2,260
66	Balance on goods and services (lines 64 and 65)	3,769	926	744	790	1,309	696	885	–537	1,639	152
67	Balance on investment income (lines 11 and 25)	–49	(*)	–29	–13	–7	61	–13	5,366	1,812	1,421
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67)[13]	3,720	926	715	777	1,302	757	871	4,829	3,451	1,573
69	Unilateral transfers, net (line 29)	–1,300	–351	–320	–321	–309	–423	–300	–322	–93	–72
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69)[13]	2,420	575	396	456	993	334	571	4,507	3,359	1,501

See footnotes on page 113.

Transactions, by Area—Continued

of dollars]

Canada				Latin America and Other Western Hemisphere							Japan							Line
1992		1993		1992	1992				1993		1992	1992				1993		
III	IV	I[r]	II[p]		I	II	III	IV	I[r]	II[p]		I	II	III	IV	I[r]	II[p]	
28,488	**28,788**	**30,728**	**33,717**	**127,688**	**30,710**	**31,742**	**32,186**	**33,051**	**31,513**	**32,410**	**80,815**	**21,419**	**19,344**	**20,436**	**19,617**	**19,835**	**20,235**	1
21,852	22,816	23,933	26,604	75,379	17,712	19,148	18,843	19,676	18,776	19,995	46,874	12,200	11,202	11,753	11,719	11,757	11,879	2
4,437	3,914	4,422	4,326	26,693	6,089	6,373	7,074	7,157	6,638	6,482	26,085	7,015	6,257	6,880	5,932	6,360	6,786	3
28	22	37	93	322	71	97	93	61	66	63	327	108	76	72	71	91	113	4
2,045	1,399	1,994	2,024	12,644	2,738	2,978	3,441	3,487	2,949	2,954	9,160	2,470	2,258	2,557	1,874	1,999	2,280	5
301	305	322	253	2,735	538	628	836	732	652	674	4,559	1,276	1,116	1,245	923	1,099	1,279	6
251	244	231	229	3,321	809	857	810	845	822	837	2,778	733	673	697	675	733	760	7
336	347	310	346	764	166	171	184	245	210	228	3,544	855	875	867	946	906	961	8
1,459	1,585	1,515	1,367	6,770	1,733	1,607	1,676	1,755	1,910	1,693	5,603	1,570	1,244	1,349	1,440	1,531	1,392	9
18	12	12	14	137	34	36	34	32	29	34	114	3	17	92	3	2	2	10
2,199	2,058	2,373	2,787	25,617	6,909	6,221	6,269	6,218	6,099	5,933	7,857	2,204	1,884	1,804	1,965	1,718	1,570	11
806	415	937	1,154	12,302	2,979	2,853	3,145	3,325	3,472	3,460	2,043	475	383	529	656	511	377	12
1,385	1,643	1,429	1,633	12,095	3,671	3,206	2,785	2,433	2,478	2,272	5,008	1,533	1,238	1,124	1,113	1,037	1,035	13
8	(*)	7	.....	1,220	259	162	339	460	149	200	806	195	264	150	196	170	158	14
-28,476	**-28,995**	**-29,524**	**-33,279**	**-100,720**	**-27,007**	**-27,989**	**-27,336**	**-28,388**	**-27,645**	**-28,501**	**-124,196**	**-29,342**	**-29,705**	**-31,007**	**-34,142**	**-31,204**	**-32,847**	15
-24,313	-26,382	-27,097	-29,709	-69,179	-15,958	-17,417	-17,708	-18,096	-17,572	-19,083	-97,387	-23,460	-22,669	-24,584	-26,674	-25,338	-25,598	16
-2,839	-1,814	-1,721	-2,190	-22,525	-5,868	-5,513	-5,262	-5,883	-5,991	-5,620	-13,510	-3,319	-3,160	-3,575	-3,456	-3,345	-3,606	17
-40	-33	-29	-26	-413	-112	-110	-112	-80	-83	-105	-1,144	-358	-254	-229	-303	-290	-225	18
-1,573	-527	-427	-918	-12,674	-3,347	-3,022	-2,935	-3,370	-3,493	-3,083	-3,160	-621	-726	-1,014	-799	-695	-906	19
-104	-55	-36	-62	-2,101	-565	-489	-475	-571	-590	-509	-558	-113	-149	-129	-167	-118	-166	20
-172	-181	-161	-162	-2,031	-514	-547	-494	-476	-520	-554	-4,579	-1,221	-1,028	-1,192	-1,138	-1,176	-1,182	21
-22	-33	-18	-20	-35	-6	-7	-7	-15	-27	-21	-765	-197	-194	-189	-186	-231	-221	22
-868	-952	-1,009	-957	-4,916	-1,227	-1,254	-1,153	-1,282	-1,202	-1,260	-3,237	-799	-784	-805	-850	-822	-889	23
-60	-34	-42	-44	-355	-97	-83	-86	-89	-76	-89	-67	-11	-26	-17	-13	-13	-16	24
-1,325	-799	-706	-1,380	-19,016	-5,181	-5,059	-4,367	-4,410	-4,082	-3,798	-13,299	-2,562	-3,876	-2,848	-4,012	-2,520	-3,643	25
-380	163	216	-304	-350	100	-112	30	-369	68	118	1,794	1,246	-64	716	-104	1,034	193	26
-634	-708	-629	-688	-14,370	-4,256	-3,830	-3,288	-2,996	-3,069	-2,856	-5,803	-1,467	-1,536	-1,257	-1,543	-1,196	-1,363	27
-311	-254	-293	-388	-4,296	-1,025	-1,117	-1,109	-1,045	-1,081	-1,060	-9,289	-2,341	-2,276	-2,307	-2,365	-2,358	-2,473	28
-87	**-70**	**-91**	**-68**	**-8,611**	**-2,289**	**-2,052**	**-2,066**	**-2,204**	**-2,497**	**-2,157**	**-161**	**-70**	**-26**	**-55**	**-10**	**-73**	**-10**	29
.....	.....	.....	.....	-2,069	-708	-446	-425	-490	-847	-502	30	3	.....	(*)	27	(*)	.....	30
-102	-102	-104	-106	-721	-128	-180	-157	-256	-135	-184	-43	-11	-11	-11	-11	-11	-11	31
15	32	14	38	-5,822	-1,454	-1,425	-1,483	-1,459	-1,514	-1,471	-148	-62	-16	-44	-25	-62	1	32
-5,481	**1,971**	**-14,687**	**-1,135**	**19,964**	**-11,642**	**11,892**	**28,743**	**-9,028**	**5,526**	**-8,367**	**14,944**	**21,553**	**8,579**	**-25,272**	**10,085**	**3,932**	**6,023**	33
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-995	-389	-272	-136	-197	-160	1,106	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-995	-389	-272	-136	-197	-160	1,106	38
26	(*)	26	-1	-468	-71	-36	-7	-355	764	198	2	-2	1	(*)	2	22	-1	39
.....	.....	.....	.....	-4,028	-843	-424	-1,141	-1,621	-544	-217	.....	.....	.....	.....	.....	.....	.....	40
19	.....	20	.....	3,207	724	394	829	1,260	1,309	419	.....	.....	.....	.....	.....	.....	.....	41
6	(*)	6	-1	353	48	-6	305	6	-1	-4	2	-2	1	(*)	2	22	-1	42
-5,507	1,971	-14,713	-1,134	20,433	-11,571	11,928	28,749	-8,673	4,762	-8,564	15,937	21,943	8,850	-25,136	10,280	4,070	4,917	43
-531	-1,089	-789	-1,494	-13,673	-5,021	-2,026	-2,513	-4,114	-4,625	-4,269	-867	-613	-541	-219	506	-337	-788	44
-2,197	-1,573	-8,178	-2,038	-1,060	-375	-2,652	1,926	41	144	818	-3,557	135	-249	-4,706	1,263	-2,076	1,049	45
-1,304	2,886	-999	n.a.	704	939	1,799	-1,124	-910	-138	n.a.	-268	101	-336	224	-257	-2,679	n.a.	46
-1,475	1,746	-4,747	2,398	34,462	-7,114	14,806	30,460	-3,690	9,381	-5,113	20,629	22,320	9,976	-20,435	8,768	9,162	4,656	47
1,732	**-1,890**	**8,436**	**-2,043**	**-19,760**	**6,319**	**-3,024**	**-23,869**	**815**	**7,138**	**-5,827**	**16,349**	**-15,027**	**-2,510**	**31,121**	**2,764**	**6,657**	**8,257**	48
-2,271	921	1,397	-1,082	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	49
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	50
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	51
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	52
5	28	-9	-53	-29	10	-2	-14	-23	13	-32	413	-101	10	565	-61	-100	-86	53
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	54
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	55
4,003	-2,810	7,039	-961	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
279	-1,271	132	1,162	841	-254	1,239	1,660	-1,805	1,333	3,015	3,960	-665	451	1,446	2,730	-449	598	57
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
-208	346	-307	101	11,174	3,581	2,028	1,876	3,689	2,091	4,351	-4,052	-3,742	1,050	-2,768	1,408	481	2,931	59
114	24	284	n.a.	-672	8	-559	-153	32	-48	n.a.	630	-166	-71	943	-76	232	n.a.	60
(17)	(17)	(17)	(17)	[18]-31,074	[18]2,973	[18]-5,730	[18]-27,239	[18]-1,078	[18]3,749	[18]-13,161	[18]15,397	[18]-10,353	[18]-3,949	[18]30,935	[18]-1,236	[18]6,494	[18]4,814	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
3,824	**196**	**5,137**	**2,808**	**-8,561**	**3,910**	**-10,568**	**-7,657**	**5,754**	**-14,035**	**12,443**	**12,248**	**1,467**	**4,319**	**4,777**	**1,686**	**853**	**-1,657**	63
-2,461	-3,566	-3,164	-3,105	6,200	1,754	1,731	1,135	1,580	1,204	912	-50,513	-11,260	-11,467	-12,831	-14,955	-13,581	-13,719	64
1,598	2,099	2,701	2,136	4,168	221	860	1,812	1,275	647	862	12,575	3,696	3,097	3,305	2,477	3,014	3,181	65
-863	-1,467	-464	-969	10,368	1,975	2,591	2,947	2,855	1,851	1,774	-37,938	-7,564	-8,370	-9,526	-12,478	-10,567	-10,539	66
875	1,259	1,667	1,407	6,600	1,728	1,162	1,903	1,808	2,017	2,134	-5,442	-359	-1,992	-1,044	-2,047	-802	-2,074	67
12	-208	1,204	438	16,727	3,703	3,753	4,609	4,662	3,868	3,908	-43,380	-7,923	-10,362	-10,571	-14,525	-11,369	-12,612	68
-87	-70	-91	-68	-8,611	-2,289	-2,052	-2,066	-2,204	-2,497	-2,157	-161	-70	-26	-55	-10	-73	-10	69
-75	-277	1,113	370	8,357	1,414	1,701	2,784	2,458	1,371	1,751	-43,541	-7,992	-10,388	-10,626	-14,535	-11,442	-12,622	70

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –)[1]	Australia						
		1992	1992				1993	
			I	II	III	IV	I[r]	II[p]
1	**Exports of goods, services, and income**	**15,254**	**3,167**	**3,775**	**3,825**	**4,487**	**3,437**	**3,800**
2	Merchandise, adjusted, excluding military[2]	8,697	1,812	2,205	2,156	2,524	1,930	2,025
3	Services[3]	3,620	810	898	975	937	859	1,064
4	Transfers under U.S. military agency sales contracts[4]	175	53	22	47	54	49	102
5	Travel	1,180	246	305	349	281	260	335
6	Passenger fares	659	133	186	182	158	137	214
7	Other transportation	301	72	73	78	79	70	74
8	Royalties and license fees[5]	451	95	112	118	126	104	124
9	Other private services[5]	851	211	199	201	239	238	216
10	U.S. Government miscellaneous services	4	1	2	1	(*)	2	(*)
11	Income receipts on U.S. assets abroad	2,937	545	672	694	1,027	647	711
12	Direct investment receipts	2,167	341	478	509	840	456	519
13	Other private receipts	769	204	194	185	186	191	192
14	U.S. Government receipts	1	(*)	1	(*)	(*)	(*)	.....
15	**Imports of goods, services, and income**	**–6,263**	**–1,698**	**–1,554**	**–1,535**	**–1,475**	**–1,362**	**–1,395**
16	Merchandise, adjusted, excluding military[2]	–3,673	–939	–960	–893	–881	–793	–762
17	Services[3]	–2,365	–655	–552	–544	–613	–636	–562
18	Direct defense expenditures	–53	–16	–17	–14	–6	–12	–14
19	Travel	–816	–231	–179	–192	–214	–222	–173
20	Passenger fares	–307	–91	–68	–62	–86	–96	–75
21	Other transportation	–753	–207	–181	–179	–186	–194	–193
22	Royalties and license fees[5]	–60	–8	–13	–17	–22	–12	–12
23	Other private services[5]	–333	–83	–87	–74	–90	–84	–90
24	U.S. Government miscellaneous services	–42	–18	–9	–6	–9	–17	–5
25	Income payments on foreign assets in the United States	–225	–104	–41	–98	19	68	–71
26	Direct investment payments	178	23	74	–15	97	129	–14
27	Other private payments	–168	–38	–50	–36	–44	–30	–47
28	U.S. Government payments	–235	–89	–65	–47	–34	–31	–10
29	**Unilateral transfers, net**	**–81**	**–28**	**–15**	**–21**	**–18**	**–24**	**–28**
30	U.S. Government grants[4]	.....	.....	.....	.....	.....	.....	–9
31	U.S. Government pensions and other transfers	–25	–6	–6	–6	–6	–7	–7
32	Private remittances and other transfers[6]	–56	–22	–8	–14	–11	–17	–12
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–1,548**	**–478**	**2**	**263**	**–1,335**	**–2,614**	**–662**
34	U.S. official reserve assets, net[7]	.....	.....	.....	.....	.....	.....	.....
35	Gold	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	.....	.....	.....	.....	.....	.....	.....
39	U.S. Government assets, other than official reserve assets, net	20	4	10	–1	8	3	.....
40	U.S. credits and other long-term assets	.....	.....	.....	.....	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets[8]	18	1	8	1	8	1	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	2	3	2	–2	(*)	2	.....
43	U.S. private assets, net	–1,568	–482	–8	264	–1,343	–2,617	–662
44	Direct investment	–1,335	–88	–407	–556	–285	–524	–556
45	Foreign securities	–554	–365	162	372	–723	–173	–473
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	32	2	41	–39	28	–122	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	289	–31	196	487	–363	–1,798	367
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**–5,072**	**–2,573**	**–127**	**–1,407**	**–965**	**283**	**–1,366**
49	Foreign official assets in the United States, net	[18]	[18]	[18]	[18]	[18]	[18]	[18]
50	U.S. Government securities	[18]	[18]	[18]	[18]	[18]	[18]	[18]
51	U.S. Treasury securities[9]	[18]	[18]	[18]	[18]	[18]	[18]	[18]
52	Other[10]	[18]	[18]	[18]	[18]	[18]	[18]	[18]
53	Other U.S. Government liabilities[11]	24	41	–11	–11	5	17	–55
54	U.S. liabilities reported by U.S. banks, not included elsewhere	[18]	[18]	[18]	[18]	[18]	[18]	[18]
55	Other foreign official assets[12]	[18]	[18]	[18]	[18]	[18]	[18]	[18]
56	Other foreign assets in the United States, net	[18]	[18]	[18]	[18]	[18]	[18]	[18]
57	Direct investment	663	976	–306	–9	2	–159	264
58	U.S. Treasury securities	[18]	[18]	[18]	[18]	[18]	[18]	[18]
59	U.S. securities other than U.S. Treasury securities	62	266	–206	15	–13	8	–155
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–494	–142	–28	–241	–83	98	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18]–5,327	[18]–3,714	[18]424	[18]–1,161	[18]–876	[18]318	[18]–1,419
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–2,291**	**1,610**	**–2,081**	**–1,125**	**–694**	**280**	**–349**
	Memoranda:							
64	Balance on merchandise trade (lines 2 and 16)	5,024	873	1,245	1,263	1,643	1,137	1,263
65	Balance on services (lines 3 and 17)	1,255	155	346	431	324	223	502
66	Balance on goods and services (lines 64 and 65)	6,279	1,028	1,591	1,694	1,967	1,360	1,765
67	Balance on investment income (lines 11 and 25)	2,713	441	631	596	1,046	715	639
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67)[13]	8,991	1,469	2,221	2,289	3,012	2,075	2,404
69	Unilateral transfers, net (line 29)	–81	–28	–15	–21	–18	–24	–28
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69)[13]	8,911	1,441	2,207	2,269	2,994	2,051	2,376

See footnotes on page 113.

Transactions, by Area—Continued

of dollars]

Other countries in Asia and Africa							International organizations and unallocated [16]							Line
1992	1992				1993		1992	1992				1993		
	I	II	III	IV	I[r]	II[p]		I	II	III	IV	I[r]	II[p]	
147,020	**34,803**	**36,292**	**36,617**	**39,307**	**37,862**	**38,404**	**10,652**	**2,345**	**2,725**	**2,634**	**2,948**	**2,543**	**2,703**	1
97,869	22,716	24,485	23,437	27,231	24,884	26,074	89	.....	88	1	.....	.....	.....	2
35,209	8,826	8,384	9,549	8,451	9,551	8,927	4,834	1,092	1,211	1,242	1,288	1,195	1,163	3
7,447	1,962	1,828	1,830	1,827	1,930	1,922	.....	.....	.....	.....	.....	.....	.....	4
5,370	1,053	1,397	1,790	1,130	1,248	1,488	.....	.....	.....	.....	.....	.....	.....	5
1,528	311	401	483	333	369	459	.....	.....	.....	.....	.....	.....	.....	6
6,104	1,405	1,522	1,626	1,552	1,619	1,640	1,443	305	311	405	422	301	298	7
1,533	363	376	375	420	360	401	1,060	250	257	264	290	247	270	8
12,906	3,672	2,787	3,325	3,122	3,989	2,954	2,236	537	551	573	576	647	594	9
321	59	74	121	67	37	63	94	(*)	93	(*)	1	(*)	(*)	10
13,942	3,261	3,423	3,631	3,626	3,427	3,403	5,729	1,252	1,426	1,391	1,660	1,349	1,540	11
9,342	2,073	2,281	2,455	2,533	2,304	2,378	–537	–279	–182	–147	71	–145	–138	12
3,300	864	859	790	787	859	824	5,588	1,359	1,438	1,365	1,426	1,353	1,465	13
1,300	325	284	386	305	264	201	677	172	169	173	163	140	212	14
–184,833	**–40,965**	**–44,772**	**–50,537**	**–48,559**	**–45,706**	**–48,885**	**–3,614**	**–746**	**–750**	**–1,073**	**–1,045**	**–1,065**	**–1,132**	15
–151,902	–33,095	–36,482	–42,165	–40,160	–37,408	–40,285	.....	.....	.....	.....	.....	.....	.....	16
–19,980	–4,657	–4,981	–5,169	–5,172	–5,013	–5,291	–2,458	–605	–520	–724	–609	–548	–559	17
–2,161	–594	–637	–482	–448	–481	–471	.....	.....	.....	.....	.....	.....	.....	18
–6,026	–1,363	–1,568	–1,572	–1,523	–1,439	–1,660	.....	.....	.....	.....	.....	.....	.....	19
–2,125	–505	–469	–547	–604	–524	–509	.....	.....	.....	.....	.....	.....	.....	20
–5,654	–1,239	–1,336	–1,560	–1,520	–1,515	–1,563	–1,473	–336	–328	–405	–404	–343	–346	21
–56	–14	–14	–13	–16	–14	–14	–447	–144	–59	–181	–62	–60	–60	22
–3,332	–805	–798	–822	–908	–892	–917	–537	–125	–131	–137	–143	–144	–152	23
–626	–139	–160	–173	–154	–148	–157	–1	.....	–1	.....	.....	.....	.....	24
–12,951	–3,213	–3,309	–3,203	–3,226	–3,286	–3,309	–1,156	–141	–230	–350	–436	–517	–573	25
488	113	123	67	185	85	29	841	342	257	163	79	–18	1	26
–4,594	–1,162	–1,213	–1,061	–1,158	–1,142	–1,183	–1,719	–423	–446	–425	–425	–421	–494	27
–8,845	–2,164	–2,219	–2,209	–2,253	–2,229	–2,155	–278	–60	–41	–87	–90	–78	–80	28
–14,132	**–2,639**	**–3,146**	**–2,589**	**–5,759**	**–2,684**	**–2,391**	**–8,132**	**–1,720**	**–1,982**	**–1,969**	**–2,460**	**–1,719**	**–1,942**	29
–10,072	–1,376	–2,291	–1,599	–4,807	–1,542	–1,514	–1,041	–206	–207	–396	–231	–346	–157	30
–357	–82	–93	–92	–90	–94	–91	–1,091	–79	–262	–182	–568	–72	–268	31
–3,703	–1,181	–762	–899	–861	–1,048	–786	–6,001	–1,435	–1,513	–1,392	–1,660	–1,301	–1,517	32
–18,331	**–6,645**	**–1,334**	**–5,389**	**–4,962**	**–867**	**–2,677**	**5,189**	**655**	**2,363**	**2,211**	**–40**	**644**	**1,979**	33
.....	.....	.....	.....	.....	.....	.....	–376	–61	–167	–291	144	–368	45	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
.....	.....	.....	.....	.....	.....	.....	2,316	–172	–168	–173	2,829	–140	–166	36
.....	.....	.....	.....	.....	.....	.....	–2,692	111	1	–118	–2,685	–228	211	37
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38
–285	–42	–184	–103	44	133	156	–954	–232	–174	–255	–292	–181	–195	39
–1,433	–289	–513	–352	–279	–114	–147	–954	–232	–174	–255	–292	–181	–195	40
1,647	415	475	368	388	334	350	.....	.....	.....	.....	.....	.....	.....	41
–499	–168	–147	–120	–65	–87	–48	.....	.....	.....	.....	.....	.....	.....	42
–18,045	–6,603	–1,150	–5,286	–5,007	–1,000	–2,833	6,518	949	2,704	2,758	108	1,193	2,130	43
–4,397	–1,247	–1,434	–1,320	–397	–1,504	–1,792	2,148	444	586	410	709	398	308	44
–2,723	–1,056	–518	–423	–726	87	–2,108	3,038	567	1,686	506	279	–972	483	45
235	145	–4	244	–150	–373	n.a.	9	2	9	–8	6	4	n.a.	46
–11,160	–4,445	806	–3,787	–3,734	790	1,067	1,323	–64	423	1,850	–886	1,763	1,339	47
39,326	**14,017**	**11,062**	**6,295**	**7,952**	**3,848**	**–342**	**1,674**	**2,750**	**2,155**	**–1,598**	**–1,633**	**–859**	**–672**	48
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(*)	(*)	(*)	(*)	(*)	.....	.....	49
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	50
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	51
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	52
1,615	77	606	214	718	–253	421	(*)	(*)	(*)	(*)	(*)	.....	.....	53
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	54
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	55
(18)	(18)	(18)	(18)	(18)	(18)	(18)	1,674	2,750	2,155	–1,598	–1,633	–859	–672	56
59	109	526	–389	–186	–293	563	–1,010	–375	–294	–209	–132	–72	–32	57
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
9,089	743	3,151	3,251	1,944	1,430	4,029	509	–40	501	–161	209	–329	–31	59
837	685	709	56	–613	132	n.a.	183	58	–22	69	78	78	n.a.	60
[18]27,726	[18]12,404	[18]6,070	[18]3,163	[18]6,089	[18]2,832	[18]–5,355	[18]1,992	[18]3,107	[18]1,970	[18]–1,297	[18]–1,788	[18]–536	[18]–609	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
30,950	**1,429**	**1,898**	**15,603**	**12,020**	**7,547**	**15,892**	**–5,770**	**–3,284**	**–4,511**	**–204**	**2,230**	**455**	**–937**	63
–54,033	–10,379	–11,997	–18,728	–12,929	–12,524	–14,211	89	.....	88	1	.....	.....	.....	64
15,230	4,169	3,403	4,380	3,278	4,538	3,636	2,377	487	692	519	679	647	604	65
–38,803	–6,211	–8,594	–14,348	–9,651	–7,986	–10,575	2,466	487	780	520	679	647	604	66
990	48	114	428	400	141	94	4,572	1,112	1,196	1,041	1,224	832	967	67
–37,813	–6,163	–8,480	–13,919	–9,251	–7,844	–10,482	7,038	1,599	1,975	1,561	1,903	1,479	1,571	68
–14,132	–2,639	–3,146	–2,589	–5,759	–2,684	–2,391	–8,132	–1,720	–1,982	–1,969	–2,460	–1,719	–1,942	69
–51,945	–8,801	–11,625	–16,509	–15,010	–10,528	–12,873	–1,094	–121	–7	–409	–557	–241	–371	70

U.S. International Sales and Purchases of Private Services

- U.S. Cross-Border Transactions, 1989–92
- Sales by Affiliates, 1990–91

By John A. Sondheimer and Sylvia E. Bargas

THIS ARTICLE presents detailed estimates of U.S. international sales and purchases of private services. The estimates cover services delivered either through cross-border (balance of payments) transactions or through sales by majority-owned affiliates.[1] For cross-border services transactions, this article provides preliminary estimates for 1992 and revised estimates for 1989–91; in addition, a summary of cross-border transactions for selected areas and countries has been added to table 2. For sales of services by affiliates, the article provides preliminary estimates for 1991 and revised estimates for 1990.

In 1991, the latest year for which information on both types of transactions is available, a majority of U.S. sales of private services to foreigners were in the form of cross-border transactions; in that year, U.S. receipts from cross-border sales of services totaled $153.0 billion, compared with $133.5 billion in sales abroad by majority-owned foreign affiliates of U.S. companies (MOFA's) (table 1). In contrast, a majority of U.S. purchases of services from foreigners was in the form of sales by majority-owned U.S. affiliates of foreign companies (MOUSA's); in 1991, these sales totaled $119.0 billion, compared with $99.9 billion in U.S. payments for cross-border purchases of services.

These patterns have held since at least 1989, the earliest year for which comparable data on sales of services by MOFA's and MOUSA's are available. However, the patterns for individual types of services are quite diverse: Some services, such as travel and transportation, are inherently cross-border in nature, whereas other services, including many business, professional, and technical services, usually must be delivered through affiliates because of the need for close and continuing contact between service providers and their customers. If services that are inherently cross-border in nature were excluded, transactions through affiliates would exceed cross-border transactions for U.S. sales as well as purchases of services.

The United States ran a surplus both on cross-border transactions and on transactions through affiliates in 1991. The surplus on cross-border transactions was $53.2 billion; it widened to $60.6 billion in 1992, in contrast to a deficit of $96.1 billion on U.S. merchandise trade. In 1991, sales of services abroad by MOFA's were $14.4 billion larger than sales of services in the United States by MOUSA's. Since 1989, the difference between the two sales totals has widened somewhat, as

1. Estimates of both types of transactions were first presented in this format in "U.S. International Sales and Purchases of Services," SURVEY OF CURRENT BUSINESS 70 (September 1990): 37–72. A number of formal frameworks for the analysis of international sales and purchases of services (and goods) have been proposed in recent years. These frameworks are based on the concept of ownership and can be viewed as supplements to the conventional residency-based balance of payments accounts. In a forthcoming issue of the SURVEY, these proposals will be reviewed, and an experimental set of ownership-based accounts will be constructed using available data and BEA estimates of missing items.

Table 1.—Delivery of Services to Foreign and U.S. Markets Through Cross-Border Transactions and Through Sales by Affiliates

[Millions of dollars]

	1986	1987	1988	1989	1990	1991	1992
U.S. cross-border (balance of payments) transactions:							
U.S. sales (exports)	76,990	86,183	100,034	117,664	137,936	153,025	167,826
U.S. purchases (imports)	64,426	73,397	80,327	84,751	98,201	99,869	107,243
Sales by nonbank majority-owned affiliates:							
Sales to foreign persons by foreign affiliates of U.S. companies [1]	72,849	87,011	100,813	99,226	121,259	133,462	n.a.
Sales to U.S. persons by U.S. affiliates of foreign companies	n.a.	62,553	73,165	94,169	109,169	119,034	n.a.

n.a. Not available.

1. Due to definitional and methodological improvements made in connection with the 1989 benchmark survey of U.S. direct investment abroad, the figures shown in this line for 1989 forward are not comparable to the figures shown for 1986–88. If the 1989 figure were placed on the same basis as the figures for 1986–88, sales in 1989 would have been $119,296 million. The primary reason for the difference is the exclusion, beginning in 1989, from sales of services of investment income of affiliates in finance and insurance.

sales of services abroad by MOFA's have increased at an annual rate of 16 percent, compared with a 12-percent rate for sales of services in the United States by MOUSA's.

U.S. Cross-Border (Balance of Payments) Transactions

In 1992, U.S. cross-border receipts (exports) for sales of private services continued to increase faster than U.S. cross-border payments (imports) for purchases of private services (table 2). The surplus on these transactions increased to $60.6 billion from $53.2 billion in 1991, continuing a trend since 1987 of sharp annual increases in the surplus (chart 1). Except for "other transportation" services, the surpluses in every component showed large increases during 1987–92. Similarly, the increasing surplus was evident in the balances by major areas and countries (chart 2).

Major developments in 1992

Receipts on travel and passenger fares increased $7.0 billion, or 11 percent, to $71.2 billion in 1992. Payments increased $5.5 billion, or 12 percent, to $50.8 billion. From 1986 to 1992, the average annual growth in receipts was nearly three times faster than that in payments. The faster growth in receipts was mostly due to sharp increases in receipts from areas other than Canada and Mexico.

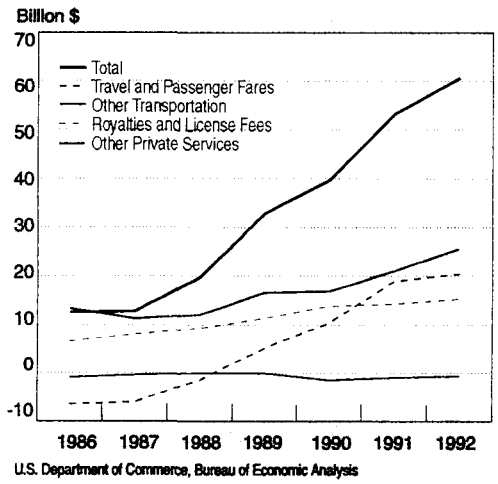
Receipts on "other transportation" services increased $0.4 billion, or 2 percent, to $22.8 billion in 1992. Payments increased $0.2 billion, or 1 percent, to $23.5 billion. From 1986 to 1992, receipts and payments increased at similar rates—about 6 percent per year. The 1986–92 increase in receipts was in both freight and port services, reflecting moderate growth in export volumes and in the number of foreign airlines flying to U.S. ports. The 1986–92 increase in payments was almost solely due to growth in port services, specifically air port services, reflecting aggressive expansion overseas by U.S. airlines.

Receipts on royalties and license fees increased $1.8 billion, or 10 percent, to $20.2 billion in 1992. Payments increased $0.8 billion, or 19 percent, to $5.0 billion. Since 1986, receipts have grown at an annual rate of 17 percent, and payments have grown at an annual rate of 23 percent. The 1986–92 growth in receipts was due mainly to an increase in receipts from affiliated foreign companies, including both foreign affiliates of U.S. parents and foreign parents of U.S. companies; by area, most of the growth was in receipts from affiliated companies in Western Europe, Canada, and Japan. The 1986–92 growth in payments was due mainly to an increase in payments to affiliated foreign companies in Western Europe and Japan.

Receipts on other private services increased $5.6 billion, or 12 percent, to $53.6 billion in 1992. Payments increased $1.0 billion, or 4 percent, to $28.0 billion. From 1986 to 1992, receipts and payments increased at similar rates. About one-third of the 1986–92 increase in receipts was accounted for by transactions with affiliated foreign companies. The rest of the increase was accounted for by transactions with

CHART 1

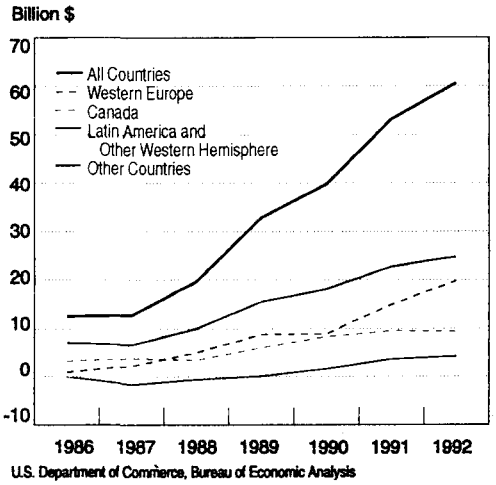
Balance on Private Services by Component



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

CHART 2

Balance on Private Services by Selected Areas



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

Table 2.—Private Services Transactions, 1986–92

[Millions of dollars]

	Exports							Imports						
	1986	1987	1988	1989	1990	1991	1992	1986	1987	1988	1989	1990	1991	1992
By type														
Total private services	**76,990**	**86,183**	**100,034**	**117,664**	**137,936**	**153,025**	**167,826**	**64,426**	**73,397**	**80,327**	**84,751**	**98,201**	**99,869**	**107,243**
Travel	20,385	23,563	29,434	36,250	43,007	48,384	53,861	25,913	29,310	32,114	33,418	37,349	35,322	39,872
Overseas	15,650	18,044	22,314	26,939	30,806	34,518	40,064	20,311	23,313	25,260	25,746	28,929	26,506	31,136
Canada	2,701	3,309	4,150	5,385	7,093	8,499	7,975	3,034	2,939	3,232	3,396	3,541	3,705	3,507
Mexico	2,034	2,210	2,970	3,926	5,108	5,367	5,822	2,568	3,058	3,622	4,276	4,879	5,111	5,229
Passenger fares	5,582	7,003	8,976	10,613	15,298	15,854	17,353	6,505	7,283	7,729	8,248	10,530	10,012	10,943
Other transportation	15,784	17,334	19,456	20,533	21,954	22,326	22,773	16,715	17,788	19,534	20,659	23,401	23,297	23,454
Freight	4,651	5,068	5,904	6,340	7,272	7,334	7,251	10,786	10,724	11,712	11,705	12,586	11,947	11,720
Port services	10,574	11,575	12,820	13,318	13,662	13,956	14,410	5,254	6,392	7,099	8,176	9,920	10,421	10,761
Other	559	692	732	876	1,020	1,036	1,112	674	673	724	778	895	929	974
Royalties and license fees	7,927	9,914	11,802	13,818	17,069	18,479	20,238	1,392	1,844	2,585	2,528	3,168	4,203	4,986
Affiliated	5,988	7,629	9,156	10,962	13,685	14,772	16,106	908	1,296	1,410	1,704	2,238	3,079	3,233
U.S. parents' transactions	5,808	7,400	8,893	10,613	13,302	14,196	15,387	109	155	126	72	271	224	279
U.S. affiliates' transactions	180	229	263	349	383	576	719	799	1,141	1,285	1,632	1,967	2,855	2,954
Unaffiliated	1,939	2,285	2,645	2,857	3,384	3,707	4,132	484	547	1,175	824	929	1,124	1,753
Industrial processes	n.a.	1,678	1,962	2,051	2,333	2,449	2,597	n.a.	459	525	612	665	806	863
Other	n.a.	608	683	806	1,051	1,258	1,535	n.a.	88	650	212	264	318	890
Other private services	27,312	28,369	30,366	36,450	40,608	47,982	53,601	13,901	17,172	18,365	19,898	23,754	27,035	27,988
Affiliated	8,183	8,176	9,123	12,296	14,506	15,363	17,619	3,875	5,200	5,853	7,911	9,740	10,166	10,600
U.S. parents' transactions	5,375	5,340	6,363	9,117	10,416	10,522	10,958	2,351	2,893	3,271	4,783	5,956	5,770	5,529
U.S. affiliates' transactions	2,808	2,836	2,760	3,179	4,090	4,841	6,661	1,524	2,307	2,582	3,128	3,784	4,396	5,071
Unaffiliated	19,129	20,193	21,243	24,154	26,102	32,619	35,982	10,026	11,972	12,512	11,987	14,014	16,868	17,388
Education	3,495	3,821	4,142	4,575	5,126	5,683	6,140	433	452	539	586	658	737	796
Financial services	3,301	3,731	3,831	5,036	4,417	4,976	5,447	1,769	2,077	1,656	2,056	2,475	2,668	3,461
Insurance, net	1,970	1,794	1,039	468	751	1,028	1,069	2,201	3,241	2,628	823	1,910	2,450	1,372
Premiums	4,414	3,972	3,941	4,136	4,843	5,037	5,523	7,217	8,538	8,954	9,909	10,222	11,069	11,875
Losses	2,444	2,178	2,902	3,668	4,092	4,009	4,454	5,016	5,297	6,326	9,086	8,312	8,619	10,503
Telecommunications	1,827	2,111	2,196	2,519	2,735	3,316	3,306	3,253	3,736	4,576	5,172	5,583	6,639	6,520
Business, professional, and technical services	4,428	4,280	5,427	6,152	6,951	11,261	12,678	1,253	1,319	1,848	1,971	1,891	2,801	3,594
Advertising	94	109	145	145	130	249	301	77	128	188	228	243	294	515
Computer and data processing services	985	649	1,198	978	1,031	1,744	2,029	32	74	107	46	44	120	148
Data base and other information services	124	133	196	205	283	442	592	23	25	39	31	54	52	85
Research, development, and testing services	282	177	231	375	384	603	659	76	114	182	133	210	251	296
Management, consulting, and public relations services	306	327	344	300	354	890	781	60	67	73	143	135	276	376
Legal services	97	147	272	397	451	1,295	1,418	40	56	98	81	111	252	311
Construction, engineering, architectural, and mining services	759	668	790	939	867	1,493	2,051	301	163	307	443	170	270	384
Industrial engineering	98	304	278	219	473	594	424	75	103	133	53	74	30	52
Installation, maintenance, and repair of equipment	1,033	1,087	1,276	1,717	2,031	2,328	2,837	467	496	616	704	714	578	627
Other	649	680	697	878	947	1,623	1,587	99	94	107	109	135	678	799
Accounting, auditing, and bookkeeping services	21	27	37	124	119	168	168	29	37	31	22	57	88	106
Agricultural services	4	7	4	3	4	56	58	5	7	4	2	(*)	22	25
Mailing, reproduction, and commercial art	(D)	22	29	9	8	18	14	12	9	9	8	8	38	44
Management of health care facilities	1	0	(*)	0	0	22	24	(*)	0	2	(*)	(*)	13	16
Medical services	490	516	541	588	630	672	717	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Personnel supply services	(D)	38	(D)	2	1	160	127	25	7	10	10	5	14	16
Sports and performing arts	32	11	(D)	43	47	73	49	21	25	40	54	48	80	130
Training services	73	60	54	109	138	350	337	7	9	10	13	17	76	92
Miscellaneous disbursements	n.a.	n.a.	n.a.	n.a.	n.a.	104	93	n.a.	n.a.	n.a.	n.a.	n.a.	347	370
Other unaffiliated services [1]	4,108	4,456	4,608	5,404	6,122	6,355	7,342	1,117	1,147	1,264	1,379	1,497	1,574	1,645
By area and country														
All countries	**76,990**	**86,183**	**100,034**	**117,664**	**137,936**	**153,025**	**167,826**	**64,426**	**73,397**	**80,327**	**84,751**	**98,201**	**99,869**	**107,243**
Canada	**8,542**	**9,403**	**10,445**	**13,164**	**15,771**	**17,507**	**17,556**	**5,357**	**5,688**	**7,026**	**7,196**	**7,518**	**8,029**	**8,186**
Europe	**25,010**	**30,317**	**35,700**	**42,041**	**49,287**	**54,829**	**62,772**	**24,087**	**28,226**	**30,754**	**33,041**	**40,133**	**39,719**	**42,842**
Western Europe	24,685	29,977	35,250	41,301	48,284	53,647	61,482	23,742	27,748	30,245	32,458	39,334	38,668	41,668
European Communities (12)	20,763	25,227	29,295	34,629	40,056	45,215	52,421	20,360	23,868	25,702	28,078	33,678	33,242	36,460
Belgium-Luxembourg	1,040	1,020	1,198	1,490	1,831	2,010	2,361	594	549	620	814	1,036	974	1,042
France	2,901	3,648	3,860	4,671	5,634	6,272	7,074	2,256	2,670	2,919	3,519	4,188	3,955	4,637
Germany [2]	4,065	5,258	5,934	6,255	7,606	9,055	10,867	3,977	5,193	5,534	6,052	6,859	6,508	6,911
Italy	1,879	2,169	2,481	2,714	3,352	3,768	4,479	2,254	2,505	2,865	2,865	3,480	3,271	3,643
Netherlands	1,907	2,080	2,414	2,591	3,309	3,601	3,799	1,013	1,278	1,283	1,610	1,972	2,236	2,405
United Kingdom	6,429	8,265	9,916	12,489	13,243	14,528	16,836	7,536	8,881	9,357	9,799	11,716	12,285	13,297
Other	2,542	2,787	3,492	4,419	5,081	5,981	7,005	2,730	2,792	3,124	3,419	4,427	4,013	4,525
Other Western Europe	3,922	4,750	5,955	6,672	8,228	8,432	9,061	3,382	3,880	4,543	4,380	5,656	5,426	5,208
Eastern Europe	325	340	450	740	1,003	1,182	1,290	345	478	509	583	799	1,051	1,174
Latin America and Other Western Hemisphere	**13,540**	**13,994**	**15,676**	**17,679**	**21,301**	**24,065**	**26,234**	**13,621**	**15,609**	**16,327**	**17,544**	**19,661**	**20,411**	**21,998**
Mexico	3,517	3,710	4,549	6,023	7,419	8,261	8,911	4,217	5,072	5,655	6,578	7,388	7,770	7,977
Venezuela	936	840	926	1,041	1,287	1,647	2,053	481	528	621	488	663	595	584
Other	9,087	9,444	10,201	10,615	12,595	14,157	15,270	8,923	10,009	10,051	10,478	11,610	12,046	13,437
Other countries	**26,382**	**28,550**	**33,607**	**39,885**	**46,202**	**52,202**	**56,527**	**19,447**	**22,061**	**23,690**	**24,389**	**28,158**	**29,492**	**31,761**
Australia	1,623	1,856	2,321	2,863	3,352	3,307	3,442	1,165	1,496	1,645	1,751	2,295	2,370	2,269
Japan	10,884	12,539	15,008	18,620	21,503	24,320	25,644	6,666	7,515	8,382	8,940	10,573	11,761	12,299
Other	13,875	14,155	16,278	18,402	21,347	24,575	27,441	11,616	13,050	13,663	13,698	15,290	15,361	17,193
International organizations and unallocated	**3,517**	**3,919**	**4,606**	**4,900**	**5,377**	**4,421**	**4,739**	**1,913**	**1,817**	**2,532**	**2,582**	**2,733**	**2,219**	**2,457**

n.a. Not available
* Less than $500,000.
D Surpressed to avoid disclosure of data of individual companies.
1. Exports include mainly expenditures of foreign governments and international organizations in the United States. Imports include mainly wages of foreign residents temporarily employed in the United States and of Canadian and Mexican commuters in the U.S. border area.
2. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

unaffiliated foreigners, most notably transactions for business, professional, and technical services; within that group, the largest gain was in receipts for construction, engineering, architectural, and mining services, for installation, maintenance, and repair of equipment, and for computer and data processing services. For payments, the increase since 1986 was equally divided between transactions with affiliated foreign companies and those with unaffiliated foreign companies. Payments to unaffiliated foreign companies were mostly for financial services, for telecommunications, and for business, professional, and technical services.

Sales by Affiliates

In 1991, worldwide sales of services by nonbank MOFA's and MOUSA's increased 9 percent each—to $146.0 billion and $126.5 billion, respectively. MOFA sales of services to foreign persons were $133.5 billion, up 10 percent after a 22-percent increase in 1990. MOUSA sales of services to U.S. persons were $119.0 billion, up 9 percent after a 16-percent increase.

Table 10 summarizes the available data for 1990–91 on sales of services by nonbank MOFA's and MOUSA's for all countries and industries combined. Highlights for 1991—the most recent year for which estimates are available—are discussed in the following two sections. The first section covers sales by MOFA's, and the second section covers sales by MOUSA's.

Sales by MOFA's

Of the $146.0 billion in worldwide sales of services by MOFA's, 86 percent were to unaffiliated persons, and 14 percent were to affiliated persons. By location of customer, 9 percent of the sales were to U.S. persons, and the remainder were to foreign persons. Of the sales to U.S. persons, 60 percent were to U.S. parents; of the sales to foreign persons, 90 percent were to unaffiliated persons.

The rest of this section focuses on MOFA sales to foreign persons, which represent sales delivered by U.S. companies to foreign markets through the channel of direct investment. Those sales are shown by country of affiliate in table 11 and by industry of affiliate cross-classified by country in table 12.

Sales to foreign persons.—Of the $133.5 billion in MOFA sales of services to foreign persons in 1991, 89 percent were sales within the country of the affiliate, and the remainder were sales to other foreign (non-U.S.) countries.

By area, MOFA's in Europe accounted for $75.6 billion, or 57 percent, of affiliates' sales of services to foreign persons in 1991. Sales by European affiliates increased 9 percent in 1991. Within Europe, the largest sales were by affiliates in the United Kingdom, followed by affiliates in Germany, France, and the Netherlands. Outside Europe, affiliates in Canada had the largest sales, followed by affiliates in Japan.

By industry, MOFA's classified in the "services" division of the Standard Industrial Classification (SIC) had the most sales of services to foreign persons in 1991—$41.7 billion, up 8 percent from 1990.[2] Affiliates in Europe accounted for 72 percent of "services" sales. Within "services," affiliate sales were largest in "other" services and in computer and data processing. After "services," the next largest sales were by affiliates in insurance—$23.4 billion. Of this total, nearly 80 percent were sales by affiliates in Canada, Japan, the United Kingdom, Bermuda, and Hong Kong, each of which had sales exceeding $1.0 billion.[3]

MOFA's in wholesale trade, manufacturing, finance (except banking), and "other industries" also had large sales of services to foreigners in 1991. In both manufacturing and wholesale trade, most of the sales were for computer and data processing services provided by affiliates whose principal business was the manufacture or distribution of computers and related equipment. In finance, three-quarters of the sales were by affiliates in the United Kingdom, Japan, Canada, and Switzerland; in each of these countries, affiliates

Data Availability

These estimates, along with revised estimates for 1986–88, are available on printouts and on diskette. The set of printouts and the diskette (3½" HD) each cost $20.00. Send orders to the Public Information Office, Order Desk, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. When ordering, please include accession number 58–93–20–500 for printouts and accession number 58–93–40–501 for diskette, and make checks or money orders payable to the Bureau of Economic Analysis. Visa or MasterCard orders may be placed by telephone at (202) 606-9592.

2. The "services" division of the SIC comprises the services listed under "services" in tables 12 and 13.

3. Insurance affiliates in Bermuda are largely "captive" offshore affiliates of U.S. parents that are not themselves insurance companies; these affiliates primarily provide self-insurance within their multinational companies.

had sales in excess of $1.0 billion. Within "other industries," transportation affiliates had the most sales, followed by communications affiliates.

Sales by MOUSA's

Of the $126.5 billion in worldwide sales of services by MOUSA's, 94 percent were to U.S. persons, and 6 percent were to foreign persons. Of the sales to foreign persons, 52 percent were to members of the U.S. affiliates' foreign parent groups, and 45 percent were to unaffiliated foreigners. (MOUSA's have few foreign affiliates of their own, so their sales to such affiliates are very small.)

The rest of this section focuses on MOUSA sales of services to U.S. persons, which represent sales delivered by foreign companies to the United States through the channel of direct investment. These sales are shown by country of ultimate beneficial owner (UBO) in table 11 and by industry of affiliate cross-classified by country of UBO in table 13.[4]

Sales to U.S. persons.—Of the $119.0 billion in MOUSA sales of services to U.S. persons, 60 percent were sales by affiliates with European UBO's. Within Europe, the largest sales were by affiliates with UBO's in the United Kingdom, followed by affiliates with UBO's in Switzerland, the Netherlands, Germany, and France. Outside Europe, affiliates with UBO's in Canada had the most sales, followed by affiliates with UBO's in Japan.

By industry, MOUSA's in insurance had the largest sales to U.S. persons in 1991. Most of these sales were by affiliates with UBO's in the United Kingdom, Canada, and the United States. By type of insurance, sales by property and casualty insurers—primarily those with UBO's in the United States, the United Kingdom, and Switzerland—accounted for slightly more than one-half of the total. Most of the remaining sales were by life insurers, and nearly one-half of these sales were by affiliates with Canadian UBO's. After insurance, affiliates in "services" had the largest sales, at $28.1 billion; within "services," sales were largest in "other" services, motion pictures, and hotels and other lodging. Sales were also sizable in real estate and "other industries." Nearly two-thirds of the sales in "other industries" were in transportation.

Tables 3.1 through 13.2 follow.

4. The UBO of a U.S. affiliate is that person, proceeding up the affiliate's ownership chain beginning with and including the foreign parent, that is not owned more than 50 percent by another person.

Table 3.1.—Travel, Passenger Fares, and Other Transportation, 1989

[Millions of dollars]

	Travel	Passenger fares	Other transportation								
			Total	Freight				Port services			Other
				Total	Ocean	Air	Other	Total	Ocean	Air	Other	
Receipts												
All countries	**36,250**	**10,613**	**20,533**	**6,340**	**3,896**	**1,719**	**725**	**13,318**	**7,609**	**5,591**	**118**	**876**
Canada	**5,385**	**811**	**975**	**503**	**199**	**26**	**278**	**391**	**61**	**212**	**118**	**81**
Europe	**11,004**	**4,087**	**6,971**	**1,673**	**913**	**615**	**145**	**4,865**	**2,534**	**2,331**	.....	**434**
Western Europe	10,733	4,003	6,805	1,636	878	613	145	4,750	2,445	2,305	.....	419
European Communities (12)	8,393	3,531	5,394	1,537	824	571	142	3,494	1,548	1,946	.....	363
Belgium-Luxembourg	198	83	357	109	79	21	10	224	57	167	.....	24
France	1,069	700	626	180	64	103	13	348	73	275	.....	99
Germany, Federal Republic of	1,862	570	905	214	105	84	26	674	241	433	.....	17
Italy	663	350	430	104	69	28	8	301	115	186	.....	24
Netherlands	348	64	695	335	248	28	59	331	94	237	.....	29
United Kingdom	3,311	1,522	1,141	423	126	276	21	690	383	306	.....	28
Other	942	242	1,241	170	133	33	5	928	586	343	.....	142
Other Western Europe	2,340	472	1,411	99	54	41	4	1,256	897	359	.....	56
Eastern Europe	271	84	166	37	35	3	.....	115	89	25	.....	14
Latin America and Other Western Hemisphere	**8,345**	**1,679**	**2,557**	**903**	**505**	**274**	**124**	**1,464**	**735**	**729**	.....	**191**
Mexico	3,926	349	357	78	29	44	5	230	47	183	.....	48
Venezuela	446	132	200	58	30	19	9	141	48	93	.....	1
Other	3,973	1,198	2,000	767	445	211	111	1,093	640	453	.....	141
Other countries	**11,517**	**4,037**	**8,414**	**3,261**	**2,279**	**805**	**177**	**4,983**	**2,664**	**2,319**	.....	**171**
Australia	677	637	273	87	5	74	9	183	23	159	.....	2
Japan	7,053	2,517	2,976	972	518	360	94	1,927	1,136	790	.....	78
Other	3,587	883	5,166	2,202	1,756	372	74	2,873	1,504	1,369	.....	90
International organizations and unallocated	.....	.....	**1,616**	.....	.....	.....	.....	**1,616**	**1,616**	.....	.....	.....
Payments												
All countries	**33,418**	**8,248**	**20,659**	**11,705**	**9,391**	**2,197**	**118**	**8,176**	**2,228**	**5,883**	**65**	**778**
Canada	**3,396**	**224**	**632**	**248**	**104**	**26**	**118**	**283**	**78**	**141**	**65**	**101**
Europe	**11,967**	**4,065**	**7,511**	**4,154**	**3,277**	**877**	.....	**3,092**	**605**	**2,487**	.....	**266**
Western Europe	11,668	4,028	7,359	4,034	3,158	875	.....	3,060	585	2,475	.....	265
European Communities (12)	10,454	3,526	5,830	2,785	2,077	708	.....	2,865	555	2,310	.....	180
Belgium-Luxembourg	207	91	266	147	83	65	.....	115	53	62	.....	4
France	1,553	315	473	216	100	117	.....	257	41	216	.....	1
Germany, Federal Republic of	2,664	562	1,148	553	360	194	.....	561	81	480	.....	34
Italy	1,425	335	628	216	138	77	.....	404	61	343	.....	8
Netherlands	166	325	418	188	95	93	.....	225	155	70	.....	5
United Kingdom	3,319	1,230	1,724	603	494	109	.....	1,036	80	957	.....	85
Other	1,120	668	1,173	862	808	54	.....	267	85	182	.....	44
Other Western Europe	1,214	502	1,528	1,248	1,081	167	.....	195	30	165	.....	85
Eastern Europe	299	37	153	120	119	2	.....	32	19	12	.....	1
Latin America and Other Western Hemisphere	**9,399**	**1,807**	**2,055**	**1,017**	**874**	**143**	.....	**1,010**	**411**	**599**	.....	**28**
Mexico	4,276	508	379	68	64	4	.....	306	88	217	.....	6
Venezuela	199	61	193	65	59	6	.....	128	33	95	.....	.....
Other	4,924	1,238	1,483	884	751	133	.....	577	290	287	.....	23
Other countries	**8,656**	**2,152**	**8,579**	**4,613**	**3,462**	**1,151**	.....	**3,791**	**1,134**	**2,657**	.....	**175**
Australia	726	258	527	51	40	11	.....	474	6	467	.....	2
Japan	1,872	498	3,752	1,876	1,324	552	.....	1,798	229	1,569	.....	79
Other	6,058	1,396	4,300	2,686	2,099	588	.....	1,520	899	621	.....	94
International organizations and unallocated	.....	.....	**1,882**	**1,674**	**1,674**	.....	.....	.....	.....	.....	.....	**208**

Table 3.2.—Travel, Passenger Fares, and Other Transportation, 1990

[Millions of dollars]

	Travel	Passenger fares	Other transportation								
			Total	Freight				Port services			Other
				Total	Ocean	Air	Other	Total	Ocean	Air	Other	
Receipts												
All countries	**43,007**	**15,298**	**21,954**	**7,272**	**4,104**	**2,432**	**736**	**13,662**	**7,815**	**5,742**	**105**	**1,020**
Canada	**7,093**	**979**	**1,047**	**493**	**164**	**37**	**292**	**467**	**108**	**253**	**105**	**87**
Europe	**12,602**	**5,730**	**7,620**	**2,130**	**1,128**	**858**	**144**	**5,029**	**2,826**	**2,204**	.....	**461**
Western Europe	12,253	5,626	7,285	1,970	974	851	144	4,877	2,707	2,169	.....	439
European Communities (12)	9,439	5,004	5,587	1,844	914	789	141	3,358	1,533	1,825	.....	386
Belgium-Luxembourg	266	160	387	154	107	37	10	209	49	160	.....	25
France	1,236	996	577	176	32	131	13	312	49	263	.....	89
Germany [1]	2,093	867	970	266	115	125	26	685	270	415	.....	19
Italy	749	480	536	154	101	45	8	355	176	179	.....	27
Netherlands	406	97	691	370	266	45	59	290	63	227	.....	32
United Kingdom	3,601	2,045	1,246	536	158	357	21	673	355	318	.....	37
Other	1,088	360	1,179	188	134	49	4	834	570	264	.....	158
Other Western Europe	2,814	621	1,698	126	60	62	4	1,519	1,175	345	.....	53
Eastern Europe	349	105	335	160	154	6	.....	153	118	35	.....	22
Latin America and Other Western Hemisphere	**10,234**	**2,309**	**3,141**	**1,119**	**544**	**451**	**123**	**1,746**	**580**	**1,166**	.....	**276**
Mexico	5,108	464	394	114	30	80	5	232	45	187	.....	48
Venezuela	583	165	208	77	40	28	8	130	35	95	.....	1
Other	4,543	1,680	2,538	928	474	344	110	1,384	500	884	.....	226
Other countries	**13,079**	**6,280**	**8,743**	**3,531**	**2,268**	**1,087**	**176**	**5,015**	**2,896**	**2,119**	.....	**197**
Australia	1,013	882	330	110	4	97	9	220	25	195	.....	0
Japan	7,844	3,894	2,871	1,124	531	499	93	1,670	1,145	525	.....	78
Other	4,222	1,504	5,541	2,297	1,732	491	74	3,125	1,726	1,399	.....	119
International organizations and unallocated	.....	.....	**1,405**	.....	.....	.....	.....	**1,405**	**1,405**	.....	.....	.....
Payments												
All countries	**37,349**	**10,530**	**23,401**	**12,586**	**10,290**	**2,207**	**89**	**9,920**	**2,174**	**7,674**	**71**	**895**
Canada	**3,541**	**255**	**728**	**229**	**108**	**32**	**89**	**394**	**109**	**214**	**71**	**105**
Europe	**13,996**	**5,665**	**8,788**	**4,671**	**3,837**	**834**	.....	**3,824**	**605**	**3,219**	.....	**293**
Western Europe	13,615	5,584	8,568	4,510	3,679	831	.....	3,767	555	3,212	.....	292
European Communities (12)	11,968	4,988	6,670	2,899	2,178	720	.....	3,564	528	3,036	.....	207
Belgium-Luxembourg	231	175	284	144	71	73	.....	130	44	86	.....	10
France	1,788	410	538	182	71	111	.....	348	51	297	.....	9
Germany [1]	2,671	747	1,349	579	390	190	.....	732	71	661	.....	38
Italy	1,631	427	877	323	254	69	.....	546	74	472	.....	8
Netherlands	222	443	426	191	91	100	.....	231	134	97	.....	5
United Kingdom	3,657	1,900	1,965	576	453	123	.....	1,289	84	1,205	.....	100
Other	1,768	886	1,229	904	849	55	.....	288	69	219	.....	37
Other Western Europe	1,647	596	1,899	1,611	1,500	111	.....	203	26	176	.....	85
Eastern Europe	381	81	220	161	159	3	.....	57	50	7	.....	1
Latin America and Other Western Hemisphere	**10,274**	**2,028**	**2,031**	**943**	**792**	**151**	.....	**1,072**	**418**	**654**	.....	**16**
Mexico	4,879	565	342	75	70	5	.....	264	32	233	.....	3
Venezuela	295	89	230	67	62	5	.....	163	61	102	.....	.....
Other	5,100	1,374	1,459	800	660	141	.....	645	326	319	.....	14
Other countries	**9,538**	**2,582**	**10,001**	**5,100**	**3,911**	**1,189**	.....	**4,629**	**1,042**	**3,587**	.....	**271**
Australia	867	292	764	70	53	17	.....	673	7	666	.....	21
Japan	2,210	555	4,349	1,986	1,435	551	.....	2,197	239	1,958	.....	167
Other	6,461	1,735	4,888	3,044	2,423	622	.....	1,760	797	963	.....	84
International organizations and unallocated	.....	.....	**1,853**	**1,643**	**1,643**	.....	.....	.....	.....	.....	.....	**210**

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 3.3.—Travel, Passenger Fares, and Other Transportation, 1991

[Millions of dollars]

	Travel	Passenger fares	Other transportation									Other
			Total	Freight				Port services				
				Total	Ocean	Air	Other	Total	Ocean	Air	Other	
Receipts												
All countries	**48,384**	**15,854**	**22,326**	**7,334**	**4,000**	**2,722**	**612**	**13,956**	**8,020**	**5,834**	**102**	**1,036**
Canada	**8,499**	**1,040**	**1,023**	**459**	**145**	**41**	**273**	**475**	**115**	**258**	**102**	**89**
Europe	**14,332**	**5,943**	**7,255**	**2,114**	**1,088**	**914**	**112**	**4,668**	**2,429**	**2,239**	.....	**473**
Western Europe	13,945	5,832	6,958	2,005	987	906	112	4,502	2,298	2,204	.....	452
European Communities (12)	11,178	5,274	5,366	1,856	902	845	109	3,111	1,257	1,854	.....	398
Belgium-Luxembourg	302	190	412	182	136	39	8	204	42	162	.....	26
France	1,389	1,023	611	206	42	155	10	315	48	267	.....	89
Germany [1]	2,690	1,098	893	278	111	147	20	594	173	421	.....	21
Italy	948	514	471	145	99	40	6	297	115	182	.....	29
Netherlands	468	105	677	326	226	54	46	316	86	231	.....	34
United Kingdom	4,160	1,959	1,045	517	146	354	17	491	168	323	.....	37
Other	1,221	385	1,257	202	143	56	3	894	626	268	.....	161
Other Western Europe	2,767	558	1,593	149	84	62	3	1,391	1,041	350	.....	54
Eastern Europe	387	111	297	109	101	8	.....	166	131	35	.....	22
Latin America and Other Western Hemisphere	**11,294**	**2,516**	**3,398**	**1,099**	**505**	**500**	**94**	**2,026**	**841**	**1,185**	.....	**274**
Mexico	5,367	514	459	142	55	83	4	269	80	190	.....	48
Venezuela	710	180	269	109	48	54	6	159	63	97	.....	1
Other	5,217	1,822	2,670	848	402	363	84	1,597	699	898	.....	225
Other countries	**14,258**	**6,355**	**9,272**	**3,662**	**2,262**	**1,268**	**133**	**5,410**	**3,257**	**2,153**	.....	**200**
Australia	1,053	704	342	108	3	99	7	233	35	198	.....	0
Japan	8,561	4,201	2,976	1,118	563	485	69	1,778	1,245	533	.....	81
Other	4,644	1,450	5,954	2,436	1,696	684	57	3,398	1,977	1,421	.....	119
International organizations and unallocated	.....	.....	**1,378**	.....	.....	.....	.....	**1,378**	**1,378**	.....	.....	.....
Payments												
All countries	**35,322**	**10,012**	**23,297**	**11,947**	**9,593**	**2,257**	**98**	**10,421**	**2,093**	**8,256**	**72**	**929**
Canada	**3,705**	**249**	**756**	**223**	**81**	**43**	**98**	**422**	**113**	**237**	**72**	**111**
Europe	**11,524**	**5,069**	**8,165**	**4,060**	**3,285**	**775**	.....	**3,804**	**581**	**3,223**	.....	**301**
Western Europe	11,073	4,957	7,928	3,880	3,107	773	.....	3,748	544	3,204	.....	300
European Communities (12)	10,174	4,415	6,127	2,384	1,709	675	.....	3,529	513	3,015	.....	215
Belgium-Luxembourg	179	133	283	128	64	64	.....	144	54	90	.....	11
France	1,533	391	526	166	69	98	.....	350	37	313	.....	10
Germany [1]	2,191	628	1,236	432	254	178	.....	765	69	696	.....	39
Italy	1,459	361	800	213	150	63	.....	579	82	497	.....	8
Netherlands	271	444	438	205	99	106	.....	229	127	102	.....	5
United Kingdom	3,168	1,708	1,618	336	212	125	.....	1,178	75	1,102	.....	104
Other	1,373	750	1,226	905	862	43	.....	284	70	214	.....	38
Other Western Europe	899	542	1,800	1,496	1,398	98	.....	220	31	189	.....	85
Eastern Europe	451	112	237	180	179	2	.....	56	38	18	.....	1
Latin America and Other Western Hemisphere	**11,243**	**1,864**	**2,206**	**1,073**	**920**	**152**	.....	**1,118**	**428**	**690**	.....	**16**
Mexico	5,111	531	364	86	83	3	.....	276	47	228	.....	2
Venezuela	195	74	247	79	73	5	.....	168	68	100	.....	.....
Other	5,937	1,259	1,596	908	764	144	.....	674	312	363	.....	14
Other countries	**8,850**	**2,830**	**10,632**	**5,264**	**3,978**	**1,286**	.....	**5,077**	**972**	**4,106**	.....	**290**
Australia	783	296	855	85	63	22	.....	747	2	745	.....	23
Japan	2,760	550	4,738	2,084	1,483	601	.....	2,471	233	2,238	.....	183
Other	5,307	1,984	5,039	3,096	2,432	664	.....	1,859	736	1,123	.....	84
International organizations and unallocated	.....	.....	**1,539**	**1,328**	**1,328**	.....	.....	.....	.....	.....	.....	**211**

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 3.4.—Travel, Passenger Fares, and Other Transportation, 1992

[Millions of dollars]

	Travel	Passenger fares	Other transportation								
			Total	Freight				Port services			Other
				Total	Ocean	Air	Other	Total	Ocean	Air	Other
Receipts											
All countries	**53,861**	**17,353**	**22,773**	**7,251**	**3,904**	**2,589**	**758**	**14,410**	**8,268**	**6,029**	**113**	**1,112**
Canada	**7,975**	**1,306**	**1,008**	**439**	**30**	**39**	**371**	**486**	**106**	**266**	**113**	**84**
Europe	**17,533**	**6,567**	**7,818**	**2,168**	**1,231**	**812**	**126**	**5,136**	**2,823**	**2,314**	.....	**514**
Western Europe	17,128	6,455	7,468	2,057	1,126	805	126	4,921	2,644	2,277	.....	490
European Communities (12)	14,019	5,969	5,806	1,934	1,052	760	123	3,440	1,525	1,916	.....	431
Belgium-Luxembourg	354	220	436	192	146	37	8	215	48	168	.....	28
France	1,560	1,083	611	217	53	153	11	298	21	276	.....	97
Germany [1]	3,371	1,394	1,003	282	121	139	23	699	263	435	.....	23
Italy	1,218	682	532	155	108	40	7	346	158	188	.....	32
Netherlands	574	131	705	354	264	39	52	314	76	238	.....	37
United Kingdom	5,478	2,013	1,070	478	168	292	18	551	217	334	.....	41
Other	1,464	446	1,449	256	191	61	4	1,018	742	277	.....	174
Other Western Europe	3,109	486	1,662	122	74	45	3	1,481	1,120	362	.....	59
Eastern Europe	405	112	350	112	105	7	.....	215	179	36	.....	24
Latin America and Other Western Hemisphere	**12,644**	**2,735**	**3,321**	**1,198**	**528**	**562**	**108**	**1,825**	**600**	**1,225**	.....	**299**
Mexico	5,822	555	452	151	56	96	0	249	53	196	.....	52
Venezuela	888	195	238	104	53	52	0	133	33	100	.....	2
Other	5,934	1,985	2,631	942	420	415	108	1,444	515	929	.....	245
Other countries	**15,710**	**6,746**	**9,183**	**3,445**	**2,115**	**1,177**	**154**	**5,521**	**3,296**	**2,225**	.....	**217**
Australia	1,180	659	301	81	6	67	8	219	15	205	.....	0
Japan	9,160	4,559	2,778	953	457	415	81	1,737	1,186	552	.....	88
Other	5,370	1,528	6,104	2,411	1,652	694	65	3,564	2,096	1,468	.....	129
International organizations and unallocated	.....	.....	**1,443**	.....	.....	.....	.....	**1,443**	**1,443**	.....	.....	.....
Payments											
All countries	**39,872**	**10,943**	**23,454**	**11,720**	**9,269**	**2,370**	**81**	**10,761**	**2,028**	**8,657**	**75**	**974**
Canada	**3,507**	**275**	**699**	**181**	**59**	**41**	**81**	**394**	**72**	**247**	**75**	**125**
Europe	**13,689**	**5,577**	**8,266**	**4,120**	**3,290**	**830**	.....	**3,836**	**565**	**3,271**	.....	**310**
Western Europe	13,221	5,456	7,989	3,923	3,095	828	.....	3,757	536	3,221	.....	309
European Communities (12)	12,185	4,898	6,349	2,598	1,872	726	.....	3,529	505	3,024	.....	223
Belgium-Luxembourg	212	140	273	110	56	54	.....	151	60	92	.....	12
France	1,858	429	496	134	28	106	.....	351	32	319	.....	11
Germany [1]	2,607	696	1,401	572	378	195	.....	788	79	709	.....	41
Italy	1,646	426	862	282	208	73	.....	572	66	506	.....	8
Netherlands	321	472	426	192	73	119	.....	229	125	104	.....	5
United Kingdom	3,876	1,902	1,625	378	239	139	.....	1,140	83	1,056	.....	108
Other	1,665	833	1,266	930	890	40	.....	298	61	238	.....	38
Other Western Europe	1,036	558	1,640	1,325	1,223	102	.....	229	31	198	.....	86
Eastern Europe	468	121	277	197	195	2	.....	79	29	50	.....	1
Latin America and Other Western Hemisphere	**12,674**	**2,101**	**2,031**	**824**	**663**	**161**	.....	**1,189**	**419**	**770**	.....	**17**
Mexico	5,229	559	358	64	57	8	.....	290	66	224	.....	3
Venezuela	221	85	202	46	43	3	.....	155	57	98	.....	.....
Other	7,224	1,457	1,472	714	563	151	.....	744	296	449	.....	14
Other countries	**10,002**	**2,990**	**10,985**	**5,335**	**3,997**	**1,339**	.....	**5,341**	**972**	**4,369**	.....	**309**
Australia	816	307	753	42	21	22	.....	685	4	682	.....	26
Japan	3,160	558	4,579	1,875	1,305	570	.....	2,505	225	2,280	.....	199
Other	6,026	2,125	5,654	3,419	2,672	747	.....	2,151	743	1,408	.....	85
International organizations and unallocated	.....	.....	**1,473**	**1,260**	**1,260**	.....	.....	.....	.....	.....	.....	**213**

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 4.1.—Royalties and License Fees, 1989

[Millions of dollars]

	Receipts										Payments									
		Affiliated			Unaffiliated							Affiliated			Unaffiliated					
	Total	Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other	Total	Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other
All countries	**13,818**	**10,962**	**10,613**	**349**	**2,857**	**2,051**	**145**	**50**	**209**	**402**	**2,528**	**1,704**	**72**	**1,632**	**824**	**612**	**58**	**57**	**2**	**95**
Canada	**1,194**	**1,054**	**979**	**75**	**140**	**62**	**13**	(D)	**21**	(D)	**76**	**28**	**5**	**23**	**48**	**8**	**7**	(D)	(*)	(D)
Europe	**7,459**	**6,577**	**6,419**	**158**	**882**	**530**	**78**	(D)	**107**	(D)	**1,813**	**1,244**	**50**	**1,194**	**569**	**433**	**47**	(D)	**2**	(D)
Belgium	383	(D)	(D)	18	(D)	34	(*)	1	3	(D)	46	35	4	31	11	10	(*)	(*)	0	1
France	1,090	999	975	24	91	52	15	5	12	8	169	110	9	100	59	51	6	(*)	0	2
Germany, Federal Republic of	1,308	1,175	1,154	21	134	77	24	2	22	10	414	245	6	239	169	137	5	2	(*)	25
Italy	721	622	621	1	100	68	5	2	3	22	38	9	1	8	29	22	1	2	0	4
Netherlands	698	639	633	6	58	37	2	2	5	12	124	113	(*)	113	11	8	1	2	0	1
Norway	92	56	56	1	36	32	1	1	1	(*)	(D)	1	0	1	(D)	(D)	0	0	0	1
Spain	269	235	234	1	34	20	2	1	5	7	2	1	1	0	1	1	(*)	(*)	0	(*)
Sweden	198	129	128	1	69	53	3	1	8	5	76	21	(*)	21	55	(D)	(*)	(*)	0	(D)
Switzerland	295	262	255	7	33	23	1	1	5	3	281	268	1	267	13	6	2	(*)	1	4
United Kingdom	1,757	1,599	1,527	72	158	81	18	(D)	32	(D)	575	420	28	393	154	102	31	8	1	12
Other	647	(D)	(D)	6	(D)	53	8	2	10	(D)	(D)	20	(*)	20	(D)	12	1	(D)	0	7
Latin America and Other Western Hemisphere	**321**	**219**	**205**	**13**	**101**	**55**	**8**	**1**	**11**	**26**	**29**	**20**	**1**	**19**	**9**	(*)	(*)	(*)	**0**	**8**
South and Central America	302	204	201	3	98	54	8	1	9	26	13	10	1	9	3	(*)	(*)	(*)	0	2
Argentina	21	15	15	0	6	3	(*)	(*)	(*)	2	(*)	(*)	(*)	0	0	0	0	0	0	0
Brazil	38	15	14	1	24	14	3	(*)	1	6	3	0	0	0	3	(*)	(*)	(*)	0	2
Mexico	189	158	158	1	31	18	2	(*)	4	7	1	(*)	(*)	0	(*)	(*)	(*)	(*)	0	(*)
Venezuela	15	2	2	0	12	6	1	(*)	1	5	1	1	0	1	(*)	(*)	0	(*)	0	(*)
Other	39	14	12	2	25	14	2	0	4	5	9	9	1	8	(*)	0	(*)	0	0	(*)
Other Western Hemisphere	19	15	5	10	4	1	(*)	0	2	1	16	10	0	10	6	0	0	0	0	6
Bermuda	7	7	4	3	(*)	0	0	0	(*)	0	12	(D)	0	(D)	(D)	0	0	0	0	(D)
Other	12	8	1	8	3	1	(*)	0	2	1	4	(D)	0	(D)	(D)	0	0	0	0	(D)
Other countries	**4,117**	**2,563**	**2,478**	**84**	**1,554**	**1,290**	**40**	**11**	**66**	**148**	**494**	**355**	**11**	**344**	**139**	**124**	**3**	**1**	**0**	**11**
Africa	74	31	31	(*)	43	24	4	1	2	13	(*)	0	0	0	(*)	(*)	(*)	0	0	(*)
South Africa	53	21	21	(*)	32	18	4	1	2	8	(*)	0	0	0	(*)	(*)	(*)	0	0	0
Other	21	10	10	(*)	11	6	(*)	0	(*)	5	(*)	0	0	0	(*)	0	0	0	0	(*)
Middle East	34	5	4	1	30	17	1	(*)	2	9	5	1	0	1	4	4	(*)	(*)	0	(*)
Israel	10	3	3	(*)	7	5	(*)	(*)	1	1	5	1	0	1	4	4	(*)	(*)	0	(*)
Saudi Arabia	15	1	1	(*)	14	6	(*)	0	1	7	(*)	0	0	0	(*)	0	0	0	0	(*)
Other	10	(*)	(*)	0	9	7	0	0	1	2	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	4,008	2,527	2,444	83	1,480	1,248	35	10	62	126	489	355	11	343	134	120	3	1	0	11
Australia	446	375	338	37	71	38	9	3	7	14	21	10	2	8	11	9	1	(*)	0	(*)
Hong Kong	118	101	94	7	17	7	2	(*)	4	4	5	4	4	(*)	1	(*)	(*)	0	0	(*)
India	29	2	2	0	26	26	(*)	0	(*)	1	1	(*)	0	(*)	(*)	(*)	0	0	0	0
Indonesia	29	18	18	0	11	8	(*)	0	1	2	0	0	0	0	0	0	0	0	0	0
Japan	2,673	1,630	1,597	32	1,043	897	20	7	40	80	459	338	5	333	120	109	1	(*)	0	10
Korea, Republic of	226	51	51	0	175	167	1	0	2	5	2	(D)	0	(D)	(D)	(D)	0	0	0	(*)
Malaysia	23	19	18	1	4	2	(*)	0	1	1	(*)	(*)	0	(*)	0	0	0	0	0	0
New Zealand	51	42	37	5	8	2	(*)	0	1	5	(*)	(D)	0	(D)	(D)	(D)	(*)	0	0	0
Philippines	31	19	19	0	12	4	1	0	1	6	1	0	0	0	1	1	(*)	0	0	(*)
Singapore	162	152	151	1	10	8	(*)	0	2	1	(*)	(*)	(*)	(*)	0	0	0	0	0	0
Taiwan	115	75	75	(*)	40	34	1	(*)	3	2	(*)	(*)	(*)	0	(*)	(*)	0	(*)	0	0
Other	105	43	43	0	62	55	(*)	0	1	5	(*)	0	0	0	(*)	(*)	(*)	0	0	0
International organizations and unallocated	**728**	**549**	**532**	**19**	**180**	**115**	**6**	(*)	**4**	**55**	**116**	**57**	**5**	**52**	**61**	**44**	**2**	(*)	(*)	**15**
Addenda:																				
European Communities (12)	6,635	5,998	5,854	145	636	378	70	(D)	87	(D)	1,376	946	49	897	430	342	44	15	1	28
Eastern Europe	15	0	0	0	15	12	(*)	0	0	3	2	1	0	1	2	1	1	0	0	0

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

Table 4.2.—Royalties and License Fees, 1990

[Millions of dollars]

	Receipts										Payments									
	Total	Affiliated			Unaffiliated						Total	Affiliated			Unaffiliated					
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other
All countries	**17,069**	**13,685**	**13,302**	**383**	**3,384**	**2,333**	**175**	**104**	**242**	**530**	**3,168**	**2,238**	**271**	**1,967**	**929**	**665**	**52**	**43**	**3**	**166**
Canada	**1,252**	**1,088**	**1,035**	**53**	**164**	**79**	**14**	(D)	**34**	(D)	**72**	**47**	**20**	**27**	**25**	**16**	**6**	**2**	(*)	**1**
Europe	**9,790**	**8,773**	**8,545**	**229**	**1,017**	**630**	**87**	**53**	**89**	**157**	**2,236**	**1,607**	**186**	**1,422**	**629**	**482**	**36**	**39**	(*)	**72**
Belgium	487	(D)	427	(D)	(D)	22	1	1	4	(D)	96	81	51	30	15	15	(*)	(*)	0	(*)
France	1,539	1,415	1,375	41	124	78	14	(D)	9	(D)	227	166	27	139	60	54	1	2	0	3
Germany [1]	1,806	1,642	1,611	31	164	107	22	2	20	12	441	277	28	249	164	133	1	(D)	(*)	(D)
Italy	977	833	829	4	144	105	9	8	2	20	66	24	5	19	41	29	1	8	0	3
Netherlands	986	915	898	17	71	59	3	2	4	3	216	204	11	193	12	9	1	(*)	0	1
Norway	85	72	72	0	13	10	1	(*)	1	2	(D)	1	0	1	(D)	(D)	(*)	0	0	0
Spain	411	373	373	0	38	21	4	2	4	7	3	1	1	0	2	1	(*)	(*)	0	1
Sweden	259	198	193	5	62	44	3	1	6	7	97	33	1	31	64	62	1	(*)	0	(*)
Switzerland	398	362	351	10	36	24	2	1	3	6	296	269	6	263	27	19	2	2	0	4
United Kingdom	1,930	1,763	1,677	86	167	91	22	(D)	19	(D)	695	512	48	463	183	111	28	(D)	(*)	(D)
Other	912	(D)	740	(D)	(D)	69	5	3	17	(D)	(D)	40	7	33	(D)	(D)	1	(D)	0	4
Latin America and Other Western Hemisphere	**430**	**304**	**296**	**8**	**126**	**60**	**15**	**4**	**13**	**34**	**53**	**24**	**10**	**14**	**28**	(*)	**3**	(*)	**0**	**25**
South and Central America	396	276	275	1	120	59	15	3	9	33	(D)	13	8	5	(D)	(*)	2	(*)	0	(D)
Argentina	44	37	37	0	7	4	(*)	(*)	(*)	2	2	2	2	0	(*)	(*)	(*)	0	0	0
Brazil	40	11	11	1	29	8	6	1	1	14	4	2	2	0	2	(*)	2	(*)	0	(*)
Mexico	236	196	195	1	40	23	4	1	4	8	16	3	3	(*)	14	(*)	(D)	(*)	0	13
Venezuela	31	15	15	0	15	8	2	1	1	4	(*)	(*)	(*)	0	(*)	(*)	(*)	(*)	0	(*)
Other	45	17	17	(*)	29	16	3	1	4	6	(D)	6	1	5	(D)	0	(D)	0	0	0
Other Western Hemisphere	33	28	21	7	5	1	(*)	(*)	4	1	(D)	11	2	9	(D)	(*)	(*)	(*)	0	(D)
Bermuda	20	(D)	(D)	5	(D)	0	0	(*)	(D)	0	11	5	0	5	5	0	0	0	0	5
Other	13	(D)	(D)	2	(D)	1	(*)	(*)	(D)	1	(D)	6	2	4	(D)	(*)	(*)	(*)	0	(D)
Other countries	**4,658**	**2,836**	**2,761**	**75**	**1,822**	**1,509**	**53**	**35**	**88**	**137**	**631**	**441**	**40**	**400**	**190**	**164**	**5**	**1**	(*)	**19**
Africa	73	34	33	(*)	39	22	2	2	3	11	(*)	(*)	(*)	0	(*)	0	(*)	(*)	0	(*)
South Africa	53	23	23	(*)	30	17	2	2	2	7	(*)	(*)	(*)	0	(*)	0	0	0	0	(*)
Other	20	11	11	(*)	10	5	(*)	(*)	1	4	(*)	0	0	0	(*)	0	(*)	(*)	0	(*)
Middle East	48	5	5	(*)	43	22	1	(*)	4	15	4	1	(*)	1	4	3	(*)	(*)	0	(*)
Israel	14	3	3	0	10	7	1	(*)	2	1	4	1	(*)	1	4	3	(*)	(*)	0	(*)
Saudi Arabia	22	2	2	(*)	20	5	(*)	(*)	2	13	(*)	0	0	0	(*)	0	0	0	0	(*)
Other	12	0	0	0	12	10	(*)	(*)	1	1	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	4,537	2,797	2,723	74	1,740	1,465	50	32	81	112	625	440	40	400	185	160	5	1	(*)	18
Australia	469	396	391	6	73	33	6	9	9	16	35	29	26	4	6	4	1	(*)	0	1
Hong Kong	132	(D)	98	(D)	(D)	6	1	1	8	(D)	5	4	4	0	1	0	(*)	0	0	(*)
India	26	4	4	0	23	21	(*)	(*)	1	1	(*)	(*)	0	(*)	(*)	(*)	0	0	0	0
Indonesia	25	10	10	0	15	11	1	0	1	3	0	0	0	0	0	0	0	0	0	0
Japan	2,990	1,795	1,759	37	1,195	1,028	34	20	48	65	562	402	8	394	160	141	3	(*)	(*)	16
Korea, Republic of	351	(D)	69	(D)	(D)	249	3	1	3	(D)	(D)	2	(*)	2	(D)	(D)	(*)	0	0	(*)
Malaysia	24	19	19	(*)	4	2	(*)	(*)	1	1	(*)	0	0	0	(*)	0	0	0	0	(*)
New Zealand	70	60	60	0	10	3	1	1	1	4	(*)	(*)	0	(*)	(*)	0	(*)	0	0	0
Philippines	33	25	25	0	8	4	1	0	(*)	3	(*)	0	0	0	(*)	0	(*)	(*)	0	(*)
Singapore	183	160	160	0	23	19	(*)	(*)	2	1	1	1	1	(*)	(*)	0	0	0	0	(*)
Taiwan	140	76	76	(*)	64	55	3	1	3	3	3	2	2	0	1	1	1	0	0	(*)
Other	94	52	52	(*)	42	34	(*)	(*)	3	4	(D)	0	0	0	(D)	(D)	(*)	(*)	0	0
International organizations and unallocated	**939**	**683**	**665**	**18**	**235**	**55**	**6**	(D)	**18**	(D)	**176**	**119**	**15**	**104**	**56**	**3**	**2**	(*)	**2**	**49**
Addenda:																				
European Communities (12)	8,733	7,959	7,747	212	774	500	78	49	74	73	1,770	1,284	178	1,106	486	360	33	29	(*)	64
Eastern Europe	19	1	1	0	19	15	(*)	0	(*)	4	9	1	0	1	9	(D)	(*)	(D)	0	(*)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 4.3.—Royalties and License Fees, 1991

[Millions of dollars]

	Receipts										Payments									
	Total	Affiliated			Unaffiliated						Total	Affiliated			Unaffiliated					
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other
All countries	**18,479**	**14,772**	**14,196**	**576**	**3,707**	**2,449**	**171**	**78**	**317**	**692**	**4,203**	**3,079**	**224**	**2,855**	**1,124**	**806**	**59**	**89**	**3**	**167**
Canada	**1,307**	**1,143**	**1,069**	**74**	**164**	**66**	**14**	(D)	**40**	(D)	**114**	**85**	**28**	**57**	**30**	**11**	**4**	**2**	(*)	**12**
Europe	**10,460**	**9,396**	**9,071**	**325**	**1,064**	**591**	**87**	**46**	**118**	**223**	**3,010**	**2,179**	**98**	**2,081**	**831**	**633**	**47**	**74**	**1**	**76**
Belgium	442	392	372	20	50	34	1	1	11	3	52	38	5	33	14	14	(*)	(*)	0	(*)
France	1,546	1,403	1,380	23	143	97	14	7	8	17	228	154	8	146	73	69	1	1	0	2
Germany [1]	2,029	1,840	1,771	69	189	100	26	9	34	20	486	269	21	249	216	182	1	(D)	(*)	(D)
Italy	1,014	899	896	3	115	70	10	5	2	28	58	21	7	14	37	34	2	(*)	0	(*)
Netherlands	1,106	1,054	992	61	53	37	3	3	2	9	390	372	13	359	18	14	(*)	(*)	0	3
Norway	86	67	65	2	19	14	1	1	2	2	(D)	1	0	1	(D)	(D)	0	(*)	0	(*)
Spain	457	401	400	1	56	29	6	1	3	17	2	1	1	0	1	(*)	(*)	(*)	0	(*)
Sweden	256	201	195	6	56	35	2	1	11	6	180	56	4	52	124	122	(*)	1	0	1
Switzerland	413	384	366	19	29	17	2	1	3	6	378	335	4	332	43	26	1	6	0	10
United Kingdom	2,023	1,827	1,713	113	196	108	17	(D)	27	(D)	1,144	908	34	874	236	108	41	63	(*)	24
Other	1,086	928	920	8	158	50	6	(D)	15	(D)	(D)	23	1	21	(D)	(D)	(*)	(D)	(*)	(D)
Latin America and Other Western Hemisphere	**604**	**426**	**407**	**19**	**178**	**87**	**19**	**1**	**29**	**41**	**51**	**40**	**2**	**38**	**11**	**3**	**1**	(*)	**0**	**7**
South and Central America	556	388	386	1	169	86	19	1	24	39	34	(D)	1	(D)	(D)	2	1	(*)	0	(D)
Argentina	56	41	41	(*)	15	8	1	(*)	1	5	(*)	(*)	(*)	0	(*)	(*)	0	0	0	0
Brazil	35	6	6	(*)	29	8	8	(*)	2	10	17	15	(*)	15	(D)	(*)	1	(*)	0	(D)
Mexico	333	275	274	1	58	31	5	(*)	13	9	10	9	1	8	1	1	(*)	(*)	0	(*)
Venezuela	65	38	38	0	27	16	2	(*)	2	7	(*)	0	0	0	1	(*)	(*)	(*)	0	(*)
Other	67	27	27	(*)	39	22	3	(*)	6	7	5	5	(*)	5	(*)	(*)	(*)	0	0	(*)
Other Western Hemisphere	47	39	21	18	9	1	(*)	0	6	2	16	(D)	1	(D)	(D)	0	0	0	0	(D)
Bermuda	21	(D)	(D)	(D)	(D)	(*)	0	0	(D)	0	(D)	2	(*)	2	(D)	0	0	0	0	(D)
Other	26	(D)	(D)	(D)	(D)	1	(*)	0	(D)	2	(D)	(D)	1	(D)	(*)	0	0	0	0	(*)
Other countries	**5,144**	**3,068**	**2,939**	**130**	**2,076**	**1,691**	**45**	**18**	**118**	**204**	**797**	**612**	**85**	**527**	**185**	**157**	**4**	(D)	(*)	(D)
Africa	98	41	41	(*)	57	34	3	(*)	3	17	(*)	0	0	0	(*)	(*)	(*)	0	0	(*)
South Africa	64	29	29	0	35	21	3	(*)	2	8	(*)	0	0	0	0	0	(*)	0	0	0
Other	34	12	12	(*)	22	13	(*)	(*)	1	8	(*)	0	0	0	(*)	(*)	(*)	0	0	(*)
Middle East	50	9	9	(*)	41	25	1	(*)	6	9	6	(*)	(*)	0	6	4	(*)	(*)	0	1
Israel	18	6	6	0	12	9	1	(*)	2	1	5	(*)	(*)	0	5	4	(*)	(*)	0	(*)
Saudi Arabia	19	2	2	(*)	17	7	0	0	3	7	(*)	0	0	0	(*)	0	0	0	0	(*)
Other	13	1	1	0	12	10	0	0	1	1	1	0	0	0	1	0	0	0	0	1
Asia and Pacific	4,996	3,018	2,889	129	1,977	1,632	41	17	109	178	791	612	85	527	179	152	4	(D)	(*)	(D)
Australia	405	332	319	14	73	36	4	4	9	20	64	(D)	(D)	2	(D)	1	(*)	1	0	(D)
Hong Kong	155	127	112	16	28	6	1	(*)	9	11	5	4	4	0	1	(*)	(*)	0	0	1
India	18	3	3	0	15	14	(*)	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)	(*)	0	0	0
Indonesia	40	12	12	0	28	20	2	0	2	4	0	0	0	0	0	0	0	0	0	0
Japan	3,419	1,994	1,909	84	1,425	1,212	26	(D)	65	(D)	695	(D)	(D)	522	(D)	150	1	(*)	(*)	(D)
Korea, Republic of	346	102	88	14	244	225	3	(*)	6	9	5	4	1	3	1	(*)	1	0	0	(*)
Malaysia	34	29	29	0	5	2	(*)	0	2	1	(*)	(*)	(*)	(*)	(*)	0	0	(*)	0	(*)
New Zealand	46	38	38	0	8	1	(*)	(*)	2	5	(*)	(*)	(*)	(*)	(*)	(*)	0	0	0	0
Philippines	42	29	28	1	13	2	(*)	(*)	1	9	(*)	0	0	0	(*)	0	(*)	(*)	0	(*)
Singapore	237	211	210	1	26	21	(*)	(*)	3	1	9	9	8	(*)	(*)	(*)	0	0	0	(*)
Taiwan	152	83	83	(*)	69	57	3	(D)	4	(D)	(D)	(*)	(*)	(*)	(D)	(*)	1	(D)	0	(*)
Other	101	58	58	0	43	35	(*)	(*)	4	4	(D)	0	0	0	(D)	(*)	0	0	0	(D)
International organizations and unallocated	**964**	**738**	**710**	**28**	**226**	**14**	**6**	(D)	**12**	(D)	**231**	**163**	**11**	**152**	**67**	**2**	**2**	(D)	**2**	(D)
Addenda:																				
European Communities (12)	9,399	8,567	8,272	295	832	489	79	(D)	94	(D)	2,374	1,776	90	1,686	598	423	46	67	1	61
Eastern Europe	18	4	4	0	15	8	1	(*)	1	5	3	1	0	1	2	1	(*)	(*)	(*)	1

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 4.4.—Royalties and License Fees, 1992

[Millions of dollars]

	Receipts										Payments									
	Total	Affiliated			Unaffiliated						Total	Affiliated			Unaffiliated					
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other
All countries	**20,238**	**16,106**	**15,387**	**719**	**4,132**	**2,597**	**248**	**89**	**374**	**824**	**4,986**	**3,233**	**279**	**2,954**	**1,753**	**863**	**101**	**610**	**2**	**177**
Canada	**1,304**	**1,127**	**1,050**	**77**	**178**	**59**	**18**	(D)	**42**	(D)	**110**	**86**	**25**	**61**	**24**	**10**	**8**	**2**	(*)	**4**
Europe	**11,582**	**10,318**	**9,873**	**445**	**1,264**	**632**	**152**	**62**	**148**	**270**	**3,515**	**2,255**	**135**	**2,120**	**1,260**	**679**	**84**	**433**	**1**	**61**
Belgium	547	(D)	482	(D)	(D)	30	3	1	9	(D)	57	37	6	32	20	19	(*)	(*)	0	1
France	1,831	1,682	1,541	141	149	76	21	11	13	28	399	150	7	143	249	(D)	5	(D)	0	4
Germany [1]	2,264	(D)	1,965	(D)	(D)	117	41	(D)	49	28	480	313	20	293	168	160	3	(*)	(*)	4
Italy	1,093	939	935	4	154	100	18	8	3	25	45	23	7	16	22	18	2	1	0	1
Netherlands	1,194	1,119	1,019	100	75	57	5	3	2	8	302	278	16	262	23	14	6	(*)	0	4
Norway	77	64	63	1	13	6	1	(*)	3	3	(D)	(*)	0	(*)	(D)	(D)	0	(*)	0	(*)
Spain	483	417	412	5	65	22	10	5	5	24	(D)	1	1	0	(D)	1	1	(D)	0	2
Sweden	276	208	202	7	68	43	5	2	12	6	188	(D)	(D)	43	(D)	141	1	(*)	0	(D)
Switzerland	434	391	386	6	42	27	3	2	3	8	444	388	9	379	56	41	2	2	0	11
United Kingdom	2,179	1,956	1,849	107	223	104	36	(D)	36	(D)	1,208	966	40	926	243	127	65	22	(*)	28
Other	1,204	1,026	1,019	7	177	51	9	3	14	100	79	(D)	(D)	25	(D)	20	1	(*)	(*)	(D)
Latin America and Other Western Hemisphere	**764**	**565**	**544**	**22**	**199**	**85**	**20**	**3**	**39**	**52**	**34**	**15**	**2**	**13**	(D)	(D)	**3**	(D)	**0**	**4**
South and Central America	706	(D)	514	(D)	(D)	83	20	3	33	(D)	(D)	6	2	4	(D)	(D)	3	1	0	1
Argentina	69	45	45	0	24	10	1	1	2	9	1	0	0	0	1	(*)	(*)	0	0	0
Brazil	58	30	29	(*)	29	7	7	1	3	11	3	1	1	(*)	2	(*)	1	(*)	0	1
Mexico	421	(D)	348	(D)	(D)	32	8	1	16	(D)	3	1	1	0	2	1	1	(*)	0	1
Venezuela	78	50	50	0	28	17	2	(*)	3	6	1	(*)	(*)	0	1	(*)	1	(*)	0	(*)
Other	79	41	41	(*)	38	17	2	(*)	8	10	(D)	4	0	4	(D)	(D)	0	0	0	(*)
Other Western Hemisphere	58	(D)	30	(D)	(D)	2	(*)	(*)	6	(D)	(D)	9	(*)	8	(D)	(D)	0	(D)	0	3
Bermuda	22	(D)	(D)	1	(D)	(*)	0	0	(*)	(D)	3	(*)	(*)	0	3	0	0	0	0	3
Other	36	(D)	(D)	(D)	(D)	1	(*)	(*)	6	(D)	(D)	8	0	8	(D)	(D)	0	(D)	0	0
Other countries	**5,529**	**3,287**	**3,147**	**139**	**2,242**	**1,805**	**52**	**9**	**136**	**240**	**881**	**705**	**102**	**603**	**176**	**158**	**5**	**1**	(*)	**13**
Africa	100	46	46	0	54	31	2	(*)	4	18	1	1	1	0	(*)	0	(*)	0	0	0
South Africa	69	30	30	0	39	26	2	0	3	8	1	1	1	0	0	0	0	0	0	0
Other	31	15	15	0	15	5	0	(*)	1	9	(*)	0	0	0	(*)	0	(*)	0	0	0
Middle East	50	13	13	(*)	37	20	2	(*)	6	9	6	0	0	0	6	5	(*)	(*)	0	1
Israel	20	10	10	0	10	6	1	(*)	2	1	5	0	0	0	5	5	(*)	(*)	0	(*)
Saudi Arabia	21	2	2	(*)	19	10	(*)	(*)	2	6	(*)	0	0	0	(*)	(*)	0	0	0	0
Other	9	1	1	0	8	4	(*)	(*)	2	2	1	0	0	0	1	0	0	0	0	1
Asia and Pacific	5,378	3,228	3,089	139	2,150	1,753	48	9	126	213	874	704	101	603	170	153	4	1	(*)	12
Australia	451	363	359	4	88	39	10	3	13	23	60	(D)	(D)	2	(D)	(D)	1	1	(*)	1
Hong Kong	194	(D)	141	(D)	(D)	11	1	(*)	12	(D)	5	4	4	0	1	(*)	(*)	0	0	1
India	40	5	5	0	35	34	(*)	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)	(*)	0	0	0
Indonesia	35	12	12	0	23	14	2	(*)	3	5	(*)	0	0	0	(*)	(*)	0	0	0	(*)
Japan	3,544	2,013	1,902	111	1,531	1,305	30	5	59	131	765	606	10	597	158	146	3	(*)	(*)	10
Korea, Republic of	336	97	91	6	239	223	(*)	(*)	5	10	4	3	1	2	2	1	0	0	0	(*)
Malaysia	57	46	46	0	11	7	(*)	0	3	1	(*)	(*)	(*)	0	0	0	0	0	0	0
New Zealand	43	34	34	0	9	1	(*)	(*)	3	5	(*)	(*)	0	(*)	(*)	0	0	0	0	0
Philippines	46	28	28	(*)	17	4	2	0	1	10	(*)	(*)	0	(*)	(*)	(*)	(*)	(*)	0	(*)
Singapore	338	311	307	4	27	20	1	(*)	4	2	33	(D)	(D)	(*)	(D)	(D)	0	0	0	(*)
Taiwan	159	(D)	91	(D)	(D)	43	1	0	18	(D)	4	2	(*)	2	2	2	(*)	0	0	(*)
Other	135	73	73	0	62	51	1	(*)	5	5	2	(*)	0	(*)	2	2	0	0	0	0
International organizations and unallocated	**1060**	**809**	**773**	**36**	**250**	**16**	**6**	(D)	**10**	(D)	**447**	**172**	**15**	**157**	**275**	(D)	**2**	(D)	**2**	**95**
Addenda:																				
European Communities (12)	10,473	9,477	9,047	430	996	520	137	(D)	120	(D)	2,763	1,782	97	1,685	981	425	81	432	1	42
Eastern Europe	27	7	7	0	20	13	1	(*)	1	5	5	1	0	1	4	2	(*)	(*)	(*)	1

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 5.1.—Other Private Services, 1989

[Millions of dollars]

	Total	Affiliated			Unaffiliated									Addendum
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
Receipts														
All countries	**36,450**	**12,296**	**9,117**	**3,179**	**24,154**	**4,575**	**5,036**	**468**	**4,136**	**3,668**	**2,519**	**6,152**	**5,404**	**2,313**
Canada	**4,797**	**2,472**	**1,900**	**572**	**2,325**	**210**	**230**	**448**	**1,898**	**1,450**	**313**	**514**	**610**	**224**
Europe	**12,518**	**6,236**	**4,725**	**1,511**	**6,282**	**610**	**2,098**	**–115**	**983**	**1,098**	**911**	**1,494**	**1,284**	**953**
Western Europe	12,366	6,227	4,718	1,509	6,139	591	2,077	–98	982	1,080	889	1,477	1,203	952
European Communities (12)	10,676	5,645	4,380	1,265	5,031	427	1,614	–98	895	993	773	1,273	1,042	874
Belgium-Luxembourg	439	216	198	18	223	13	53	7	74	67	28	82	41	28
France	1,182	541	378	163	641	66	85	10	100	90	105	207	168	144
Germany, Federal Republic of	1,608	814	455	359	794	79	85	16	142	126	134	250	230	155
Italy	552	170	150	20	382	33	28	8	65	57	83	67	163	154
Netherlands	786	549	489	60	237	22	46	–1	16	17	39	90	41	58
United Kingdom	4,758	2,559	1,943	616	2,199	88	1,269	–144	443	587	288	437	261	244
Other	1,350	796	767	29	554	127	48	6	54	48	95	140	138	91
Other Western Europe	1,689	582	338	244	1,107	164	462	(D)	87	87	116	203	162	78
Eastern Europe	171	9	7	2	162	20	22	(D)	1	(D)	23	17	81	1
Latin America and Other Western Hemisphere	**4,778**	**768**	**627**	**141**	**4,010**	**581**	**938**	**–214**	**388**	**602**	**449**	**1,150**	**1,106**	**61**
South and Central America	4,135	537	464	73	3,598	452	688	88	237	150	363	1,073	934	59
Mexico	(D)	(D)	150	(D)	1,043	79	82	19	42	23	98	469	296	16
Venezuela	248	12	12	1	236	37	27	1	10	10	25	121	25	8
Other	(D)	(D)	302	(D)	2,319	337	579	68	185	117	240	483	613	35
Other Western Hemisphere	643	231	162	69	412	129	250	–302	150	453	86	77	172	2
Other countries	**11,812**	**2,730**	**1,775**	**955**	**9,082**	**3,174**	**1,728**	**363**	**763**	**400**	**809**	**2,088**	**920**	**1,013**
Australia	602	226	186	40	376	21	43	–4	42	46	56	122	139	424
Japan	3,400	1,193	441	753	2,207	327	550	264	458	194	245	637	184	520
Other	7,811	1,310	1,148	162	6,501	2,826	1,135	103	263	160	510	1,329	598	69
International organizations and unallocated	**2,543**	**89**	**89**	.....	**2,454**	.....	**42**	**–15**	**103**	**117**	**37**	**906**	**1,484**	**63**
Payments														
All countries	**19,898**	**7,911**	**4,783**	**3,128**	**11,987**	**586**	**2,056**	**823**	**9,909**	**9,086**	**5,172**	**1,971**	**1,379**	**1,775**
Canada	**2,866**	**1,347**	**449**	**898**	**1,519**	**6**	**97**	**404**	**906**	**501**	**389**	**363**	**261**	**3**
Europe	**7,698**	**4,246**	**2,628**	**1,618**	**3,452**	**417**	**1,155**	**–607**	**3,973**	**4,580**	**1,540**	**800**	**147**	**1,768**
Western Europe	7,605	4,245	2,628	1,617	3,360	403	1,155	–602	3,973	4,575	1,465	793	146	1,768
European Communities (12)	6,890	3,775	2,462	1,313	3,115	375	1,089	–396	3,345	3,741	1,286	637	125	1,767
Belgium-Luxembourg	202	124	100	24	78	6	24	–18	35	52	46	15	5	2
France	1,011	716	509	207	295	66	59	–52	193	245	158	47	17	4
Germany, Federal Republic of	1,271	875	544	331	396	26	86	–151	476	627	315	103	18	2
Italy	438	122	95	27	316	45	35	–2	37	39	166	56	16	3
Netherlands	574	452	218	234	122	4	49	–12	22	34	51	14	16	1,733
United Kingdom	2,960	1,410	953	457	1,550	159	798	–153	2,547	2,701	364	338	44	23
Other	432	76	43	33	356	69	38	–10	35	43	186	64	9	0
Other Western Europe	715	470	166	304	245	29	66	–206	628	834	179	156	21	1
Eastern Europe	94	1	.....	1	93	14	(*)	–4	(*)	5	75	7	1	0
Latin America and Other Western Hemisphere	**4,256**	**638**	**467**	**171**	**3,618**	**100**	**63**	**1,060**	**4,581**	**3,521**	**1,539**	**114**	**742**	**0**
South and Central America	2,318	166	108	58	2,152	86	(*)	–56	38	95	1,358	109	655	0
Mexico	1,410	43	35	8	1,367	44	(*)	–3	3	6	631	90	605	0
Venezuela	33	5	3	2	28	*	(*)	–6	1	7	28	2	4	0
Other	874	118	70	48	756	42	(*)	–47	34	81	699	16	46	0
Other Western Hemisphere	1,937	471	359	113	1,466	14	63	1,116	4,543	3,427	181	5	87	0
Other countries	(D)	(D)	(D)	**442**	**2,900**	**64**	**730**	**–28**	**442**	**470**	**1,469**	**480**	**186**	**4**
Australia	219	80	64	16	139	6	27	9	23	15	76	13	8	2
Japan	2,360	1,191	847	344	1,169	13	619	5	358	353	262	239	31	1
Other	(D)	(D)	(D)	82	1,593	45	84	–41	61	102	1,131	228	147	1
International organizations and unallocated	(D)	(D)	(D)	.....	**501**	.....	**13**	**–5**	**8**	**13**	**235**	**215**	**44**	**1**

* Less than $500,000.
(D) Suppressed to avoid disclosure of data of individual companies.

Table 5.2.—Other Private Services, 1990

[Millions of dollars]

	Total	Affiliated			Unaffiliated									Addendum
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
Receipts														
All countries	**40,608**	**14,506**	**10,416**	**4,090**	**26,102**	**5,126**	**4,417**	**751**	**4,843**	**4,092**	**2,735**	**6,951**	**6,122**	**2,084**
Canada	**5,400**	**2,608**	**2,169**	**439**	**2,792**	**245**	**249**	**643**	**2,471**	**1,828**	(D)	**582**	(D)	**281**
Europe	**13,545**	**7,489**	**5,453**	**2,036**	**6,056**	**700**	**1,559**	**–393**	**1,110**	**1,503**	**973**	**1,828**	**1,389**	**1,302**
Western Europe	13,349	7,486	5,452	2,034	5,864	669	1,535	–393	1,108	1,501	941	1,797	1,315	1,300
European Communities (12)	11,292	6,696	5,034	1,662	4,596	470	1,084	–393	982	1,375	786	1,504	1,146	1,226
Belgium-Luxembourg	480	252	212	40	228	13	52	–18	78	96	25	112	44	28
France	1,290	663	427	236	627	77	86	–20	128	148	113	198	173	145
Germany [1]	1,883	1,015	602	413	868	90	74	–13	128	141	167	309	241	175
Italy	610	227	183	44	383	35	33	(*)	71	71	78	96	141	125
Netherlands	1,137	783	665	118	354	25	62	13	30	17	41	134	79	374
United Kingdom	4,420	2,857	2,142	715	1,564	98	718	–329	489	818	262	550	265	229
Other	1,473	899	803	96	574	133	59	–26	58	84	100	105	203	150
Other Western Europe	2,058	790	418	372	1,268	200	451	0	126	126	155	293	169	75
Eastern Europe	195	3	1	2	193	31	25	0	2	2	32	31	74	2
Latin America and Other Western Hemisphere	**5,187**	**781**	**559**	**222**	**4,407**	**647**	**894**	**141**	**417**	**276**	**531**	**964**	**1,231**	**95**
South and Central America	4,082	498	376	122	3,584	503	592	112	267	154	432	897	1,047	91
Mexico	1,217	156	130	26	1,061	92	129	–20	44	64	(D)	419	(D)	34
Venezuela	301	20	16	3	281	37	40	6	14	7	31	145	23	9
Other	2,564	322	230	92	2,242	375	424	126	209	83	(D)	333	(D)	48
Other Western Hemisphere	1,106	283	182	100	823	144	301	30	151	122	99	66	183	4
Other countries	**13,443**	**3,522**	**2,130**	**1,392**	**9,921**	**3,534**	**1,645**	**268**	**710**	**442**	**914**	**2,569**	**991**	**373**
Australia	658	243	194	49	415	63	51	–18	50	68	60	114	146	99
Japan	3,904	1,526	451	1,076	2,377	427	453	191	375	184	238	830	238	196
Other	8,881	1,753	1,485	268	7,128	3,045	1,141	95	285	190	616	1,625	607	78
International organizations and unallocated	**3,033**	**105**	**105**	.....	**2,928**	.....	**71**	**92**	**135**	**43**	(D)	**1,009**	(D)	**33**
Payments														
All countries	**23,753**	**9,739**	**5,956**	**3,784**	**14,014**	**658**	**2,475**	**1,910**	**10,222**	**8,312**	**5,583**	**1,891**	**1,497**	**69**
Canada	**2,922**	**1,609**	**613**	**995**	**1,314**	**6**	**131**	**226**	**833**	**607**	**315**	**357**	**279**	**2**
Europe	**9,447**	**5,161**	**3,360**	**1,801**	**4,286**	**478**	**1,418**	**–28**	**4,412**	**4,440**	**1,615**	**638**	**165**	**59**
Western Europe	9,340	5,160	3,360	1,800	4,178	462	1,417	–22	4,412	4,434	(D)	636	(D)	59
European Communities (12)	8,282	4,642	3,181	1,462	3,639	429	1,280	–100	3,673	3,773	1,336	559	140	57
Belgium-Luxembourg	(D)	(D)	120	(D)	(D)	7	29	17	73	57	42	9	5	1
France	1,225	864	621	243	360	76	83	–20	273	293	151	49	21	6
Germany [1]	1,651	1,044	728	316	605	28	138	–57	497	555	379	99	17	1
Italy	479	174	126	48	306	53	54	–4	44	47	163	26	15	3
Netherlands	665	503	253	250	163	6	56	–6	16	22	60	24	24	20
United Kingdom	3,499	1,823	1,270	553	1,676	174	883	–28	2,728	2,756	339	262	46	25
Other	(D)	(D)	(D)	(D)	(D)	84	37	–2	42	44	202	90	(D)	0
Other Western Europe	1,057	518	179	339	539	34	137	78	739	661	(D)	77	(D)	2
Eastern Europe	108	1	.....	1	108	16	(*)	–6	(*)	6	(D)	2	(D)	0
Latin America and Other Western Hemisphere	**5,275**	**822**	**523**	**299**	**4,453**	**107**	**103**	**1,535**	**4,372**	**2,837**	**1,783**	**126**	**798**	**1**
South and Central America	2,648	174	74	100	2,474	93	(*)	–24	37	61	1,571	124	710	1
Mexico	1,586	(D)	29	(D)	(D)	50	(*)	–3	3	5	(D)	103	659	0
Venezuela	50	12	3	8	38	1	(*)	–2	2	4	35	(*)	4	0
Other	1,012	(D)	42	(D)	(D)	42	(*)	–19	32	51	(D)	21	47	1
Other Western Hemisphere	2,627	648	449	200	1,979	14	103	1,560	4,335	2,775	212	2	88	0
Other countries	**5,406**	**2,020**	**1,331**	**689**	**3,386**	**68**	**812**	**155**	**575**	**420**	**1,682**	**519**	**150**	**6**
Australia	337	171	140	31	167	10	32	23	41	18	63	30	9	4
Japan	2,897	1,380	921	459	1,518	14	676	160	459	298	332	300	36	1
Other	2,172	469	270	199	1,702	45	104	–28	75	103	1,287	189	105	1
International organizations and unallocated	**704**	**128**	**128**	.....	**576**	.....	**11**	**22**	**30**	**8**	**188**	**251**	**104**	**1**

* Less than $500,000.

(D) Surpressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 5.3.—Other Private Services, 1991

[Millions of dollars]

	Total	Affiliated			Unaffiliated									Addendum
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
Receipts														
All countries	**47,982**	**15,363**	**10,522**	**4,841**	**32,619**	**5,683**	**4,976**	**1,028**	**5,037**	**4,009**	**3,316**	**11,261**	**6,355**	**2,230**
Canada	**5,638**	**2,438**	**2,032**	**406**	**3,200**	**270**	**317**	**602**	**2,311**	**1,709**	**287**	**985**	**740**	**270**
Europe	**16,840**	**7,839**	**5,412**	**2,427**	**9,000**	**800**	**1,817**	**−157**	**1,153**	**1,309**	**1,093**	**3,843**	**1,603**	**1,413**
Western Europe	16,471	7,834	5,409	2,425	8,636	750	1,788	−156	1,150	1,306	1,043	3,679	1,532	1,408
European Communities (12)	13,998	6,989	4,992	1,997	7,009	532	1,275	−122	1,023	1,145	873	3,104	1,346	1,315
Belgium-Luxembourg	644	320	285	35	301	15	59	30	101	72	33	120	44	29
France	1,703	763	498	266	939	85	117	6	111	105	125	397	214	170
Germany [1]	2,345	1,116	540	576	1,229	97	69	44	110	66	167	579	271	210
Italy	821	247	181	66	574	38	39	8	57	49	90	211	189	167
Netherlands	1,245	779	621	159	465	29	86	12	26	15	51	197	94	349
United Kingdom	5,341	2,742	1,927	815	2,599	107	782	−214	568	782	287	1,300	338	256
Other	1,899	1,020	940	80	902	163	123	−8	50	58	120	300	196	135
Other Western Europe	2,472	845	417	428	1,627	218	513	−34	127	161	169	575	186	92
Eastern Europe	369	5	3	2	364	50	29	−1	3	4	50	164	71	5
Latin America and Other Western Hemisphere	**6,253**	**1,028**	**711**	**317**	**5,225**	**657**	**1,043**	**197**	**472**	**275**	**650**	**1,438**	**1,240**	**93**
South and Central America	4,780	583	432	151	4,197	508	605	159	286	127	530	1,264	1,131	88
Mexico	1,588	171	146	25	1,417	96	260	27	59	32	169	538	357	22
Venezuela	422	42	29	13	381	42	40	9	16	7	45	221	24	10
Other	2,770	370	257	113	2,399	370	305	123	211	88	316	505	750	56
Other Western Hemisphere	1,473	445	279	166	1,028	149	438	38	186	148	120	174	109	5
Other countries	**17,174**	**3,947**	**2,255**	**1,691**	**13,227**	**3,955**	**1,733**	**297**	**978**	**681**	**1,286**	**4,885**	**1,071**	**439**
Australia	803	199	180	19	604	70	60	−2	40	42	70	271	136	82
Japan	5,163	1,765	504	1,260	3,398	524	424	178	621	443	338	1,657	278	254
Other	11,208	1,983	1,571	412	9,225	3,362	1,250	121	317	196	878	2,957	658	104
International organizations and unallocated	**2,079**	**112**	**112**	**0**	**1,967**	**0**	**66**	**88**	**123**	**35**	**1**	**110**	**1,702**	**16**
Payments														
All countries	**27,035**	**10,166**	**5,770**	**4,396**	**16,868**	**737**	**2,668**	**2,450**	**11,069**	**8,619**	**6,639**	**2,801**	**1,574**	**37**
Canada	**3,205**	**1,472**	**582**	**891**	**1,733**	**7**	**191**	**546**	**1,027**	**481**	**322**	**366**	**302**	**11**
Europe	**11,950**	**5,644**	**3,251**	**2,393**	**6,306**	**539**	**1,508**	**908**	**4,737**	**3,831**	(D)	**1,224**	(D)	**23**
Western Europe	11,702	5,643	3,251	2,392	6,058	521	1,508	914	4,738	3,824	1,833	1,118	166	23
European Communities (12)	10,151	5,002	3,090	1,912	5,149	484	1,375	579	3,905	3,326	1,596	977	141	23
Belgium-Luxembourg	326	186	154	32	140	8	26	−31	41	72	69	43	6	1
France	1,277	920	560	360	357	86	86	−99	367	466	162	97	23	3
Germany [1]	1,967	1,239	868	370	728	32	86	5	582	577	424	159	23	1
Italy	592	259	178	81	333	59	31	(*)	37	38	171	54	16	1
Netherlands	693	530	228	301	163	6	33	7	22	15	65	37	14	10
United Kingdom	4,647	1,752	1,015	737	2,895	199	1,077	624	2,764	2,140	455	497	43	8
Other	675	118	87	31	533	94	35	73	92	18	250	90	16	0
Other Western Europe	1,550	641	161	480	909	38	133	335	833	498	237	141	26	0
Eastern Europe	248	1	0	1	248	18	0	−6	(*)	6	(D)	106	(D)	0
Latin America and Other Western Hemisphere	**5,047**	**744**	**392**	**352**	**4,304**	**113**	**206**	**940**	**4,541**	**3,601**	**1,971**	**277**	**797**	**0**
South and Central America	2,892	94	63	31	2,798	98	0	−44	22	68	1,724	263	757	0
Mexico	1,754	31	25	6	1,723	52	41	−5	2	7	755	171	706	0
Venezuela	76	8	3	5	71	1	1	−1	2	2	49	14	4	0
Other	1,065	55	35	20	1,004	46	−42	−39	(D)	(D)	920	78	47	0
Other Western Hemisphere	2,155	650	329	321	1,506	15	206	984	4,519	3,532	247	14	40	0
Other countries	**6,385**	**2,194**	**1,434**	**761**	**4,189**	**78**	**751**	**45**	**752**	**707**	**2,207**	**859**	**250**	**3**
Australia	372	162	145	17	210	11	44	32	54	22	62	54	7	0
Japan	3,018	1,544	1,014	530	1,474	16	586	90	568	478	389	351	42	0
Other	2,994	489	275	214	2,505	52	121	−77	130	207	1,757	454	201	3
International organizations and unallocated	**449**	**112**	**112**	**0**	**336**	**0**	**14**	**12**	**12**	(*)	(D)	**75**	(D)	**0**

* Less than $500,000.
D Surpressed to avoid disclosure of data of individual companies.
1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 5.4.—Other Private Services, 1992

[Millions of dollars]

	Total	Affiliated			Unaffiliated									Addendum
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
Receipts														
All countries	**53,601**	**17,619**	**10,958**	**6,661**	**35,982**	**6,140**	**5,447**	**1,069**	**5,523**	**4,454**	**3,306**	**12,678**	**7,342**	**2,530**
Canada	**5,963**	**2,595**	**1,932**	**664**	**3,368**	**295**	**376**	**427**	**2,140**	**1,712**	**297**	**1,025**	**949**	**261**
Europe	**19,272**	**9,292**	**5,757**	**3,535**	**9,976**	**905**	**2,120**	**–140**	**1,519**	**1,659**	**1,105**	**4,044**	**1,942**	**1,600**
Western Europe	18,876	9,288	5,755	3,533	9,589	825	2,101	–143	1,513	1,656	(D)	3,889	(D)	1,594
European Communities (12)	16,154	8,370	5,295	3,075	7,784	577	1,562	–149	1,406	1,555	854	3,266	1,674	1,498
Belgium-Luxembourg	777	390	308	82	387	14	53	22	100	78	41	169	87	39
France	1,989	933	613	320	1,056	88	145	26	125	100	116	378	302	256
Germany [1]	2,835	1,518	621	897	1,318	110	82	33	129	96	155	581	357	292
Italy	954	270	203	67	684	41	55	6	56	50	100	241	243	222
Netherlands	1,195	729	504	226	465	31	65	16	34	18	53	227	74	181
United Kingdom	6,096	3,272	1,874	1,398	2,824	115	1,027	–247	905	1,152	245	1,280	405	324
Other	2,308	1,257	1,172	85	1,085	178	135	–5	57	62	146	390	241	186
Other Western Europe	2,722	918	460	458	1,804	248	540	6	107	101	(D)	623	(D)	96
Eastern Europe	396	4	2	2	387	80	19	3	6	3	(D)	155	(D)	6
Latin America and Other Western Hemisphere	**6,770**	**1,078**	**775**	**304**	**5,691**	**637**	**1,162**	**144**	**551**	**406**	**655**	**1,756**	**1,338**	**136**
South and Central America	5,243	615	494	122	4,628	478	627	185	337	152	525	1,583	1,231	130
Mexico	1,661	242	219	23	1,419	102	261	52	83	31	171	445	388	46
Venezuela	(D)	(D)	34	(D)	602	48	63	8	16	8	37	412	33	19
Other	(D)	(D)	241	(D)	2,607	329	302	125	238	113	317	726	810	65
Other Western Hemisphere	1,526	463	281	182	1,063	159	535	–41	214	255	130	173	107	6
Other countries	**19,359**	**4,550**	**2,391**	**2,159**	**14,810**	**4,303**	**1,718**	**610**	**1,224**	**614**	**1,250**	**5,739**	**1,190**	**500**
Australia	851	195	175	21	655	73	85	4	56	52	52	300	142	85
Japan	5,603	2,117	459	1,658	3,485	605	335	388	750	362	291	1,522	345	294
Other	12,906	2,238	1,757	480	10,670	3,625	1,299	218	418	200	907	3,917	703	121
International organizations and unallocated	**2,236**	**98**	**98**	**0**	**2,139**	**0**	**71**	**28**	**89**	**61**	(*)	**115**	**1,924**	**33**
Payments														
All countries	**27,988**	**10,600**	**5,529**	**5,071**	**17,388**	**796**	**3,461**	**1,372**	**11,875**	**10,503**	**6,520**	**3,594**	**1,645**	**90**
Canada	**3,595**	**1,605**	**580**	**1,025**	**1,990**	**8**	**237**	**677**	**1,075**	**398**	**311**	**446**	**313**	**16**
Europe	**12,038**	**6,180**	**3,287**	**2,894**	**5,856**	**583**	**2,059**	**–403**	**5,510**	**5,913**	**1,796**	**1,609**	**211**	**66**
Western Europe	11,735	6,181	3,287	2,894	5,554	565	2,059	–403	5,510	5,913	(D)	1,469	(D)	65
European Communities (12)	10,506	5,582	3,151	2,431	4,924	525	1,908	–412	4,626	5,038	1,410	1,316	176	62
Belgium-Luxembourg	359	181	119	62	170	8	30	–12	40	53	83	53	8	4
France	1,455	1,030	562	467	426	93	111	–134	417	551	160	170	29	9
Germany [1]	1,727	1,094	693	401	633	36	135	–123	755	877	347	209	29	5
Italy	664	304	215	88	361	63	25	13	69	55	190	53	17	1
Netherlands	884	668	215	453	216	5	40	5	20	15	(D)	89	(D)	8
United Kingdom	4,686	2,121	1,251	870	2,565	225	1,536	–203	3,200	3,403	306	650	51	30
Other	731	185	96	90	554	94	33	42	125	82	(D)	92	(D)	4
Other Western Europe	1,228	599	136	463	629	40	151	9	884	875	(D)	153	(D)	3
Eastern Europe	303	(*)	(*)	0	303	18	0	0	0	0	(D)	139	(D)	1
Latin America and Other Western Hemisphere	**4,916**	**474**	**267**	**206**	**4,442**	**114**	**326**	**867**	**4,410**	**3,544**	**2,015**	**322**	**797**	**1**
South and Central America	3,037	119	83	36	2,918	99	0	–21	18	39	1,757	315	767	1
Mexico	1,828	41	29	12	1,787	54	54	–2	4	6	(D)	198	(D)	1
Venezuela	74	7	3	5	67	1	2	–1	(*)	1	(D)	18	(D)	0
Other	1,134	70	51	19	1,064	44	–57	–23	9	32	(D)	99	(D)	0
Other Western Hemisphere	1,880	355	185	170	1,525	15	326	888	4,393	3,505	258	7	31	0
Other countries	**6,903**	**2,173**	**1,227**	**945**	**4,730**	**91**	**826**	**205**	**854**	**648**	**2,234**	**1,115**	**258**	**5**
Australia	333	92	79	13	241	10	38	11	51	41	62	103	18	1
Japan	3,237	1,622	893	730	1,615	18	604	259	672	413	313	374	47	0
Other	3,331	457	255	202	2,874	63	184	–65	131	194	1,859	638	193	4
International organizations and unallocated	**537**	**168**	**168**	**0**	**369**	**0**	**13**	**24**	**25**	**1**	**164**	**103**	**65**	**1**

* Less than $500,000.
D Surpressed to avoid disclosure of data of individual companies.
1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 6.1.—Other Private Services, Affiliated, 1989–90

[Millions of dollars]

	1989						1990					
	Receipts			Payments			Receipts			Payments		
	Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents
All countries	**12,295**	**9,117**	**3,179**	**7,911**	**4,783**	**3,128**	**14,506**	**10,416**	**4,090**	**9,739**	**5,956**	**3,784**
Canada	**2,472**	**1,900**	**572**	**1,347**	**449**	**898**	**2,608**	**2,169**	**439**	**1,609**	**613**	**995**
Europe	**6,236**	**4,725**	**1,511**	**4,246**	**2,628**	**1,618**	**7,489**	**5,453**	**2,036**	**5,161**	**3,360**	**1,801**
Belgium	215	198	18	124	100	24	252	212	40	(D)	120	(D)
France	541	378	163	716	509	207	663	427	236	864	621	243
Germany [1]	813	455	359	875	544	331	1,015	602	413	1,044	728	316
Italy	170	150	20	122	95	27	227	183	44	174	126	48
Netherlands	549	489	60	452	218	234	783	665	118	503	253	250
Norway	76	68	8	18	10	8	113	86	27	29	7	22
Spain	71	69	2	25	19	6	88	86	2	32	28	4
Sweden	(D)	(D)	18	(D)	(D)	23	189	47	143	(D)	(D)	25
Switzerland	391	195	197	293	72	221	420	246	174	318	66	252
United Kingdom	2,559	1,943	616	1,410	953	457	2,857	2,142	715	1,823	1,270	553
Other	(D)	(D)	51	(D)	(D)	81	882	757	125	(D)	(D)	(D)
Latin America and Other Western Hemisphere	**768**	**627**	**141**	**638**	**467**	**171**	**781**	**559**	**222**	**822**	**523**	**299**
South and Central America	537	464	73	166	108	58	498	376	122	174	74	100
Argentina	34	34	(*)	8	8	0	33	33	(*)	8	8	0
Brazil	(D)	(D)	(D)	54	52	2	110	69	41	(D)	21	(D)
Mexico	(D)	150	(D)	43	35	8	156	130	26	(D)	29	(D)
Venezuela	12	12	1	5	3	2	20	16	3	12	3	8
Other	(D)	(D)	31	56	11	45	180	128	52	61	13	49
Other Western Hemisphere	231	162	69	471	359	113	283	182	100	648	449	200
Bermuda	57	39	18	137	106	31	85	47	38	152	122	30
Other	174	123	51	335	253	82	198	135	63	496	327	169
Other countries	**2,730**	**1,775**	**955**	(D)	(D)	**442**	**3,522**	**2,130**	**1,392**	**2,020**	**1,331**	**689**
Africa	(D)	120	(D)	15	2	13	(D)	129	(D)	28	2	26
South Africa	(D)	14	(D)	6	(*)	6	19	13	6	5	(*)	5
Other	126	106	21	9	2	7	(D)	116	(D)	23	2	21
Middle East	(D)	(D)	(D)	(D)	(D)	6	(D)	160	(D)	44	38	6
Israel	(D)	(D)	5	(D)	(D)	2	14	8	6	(D)	(D)	3
Saudi Arabia	(D)	25	(D)	11	11	(*)	(D)	17	(D)	(D)	(D)	(*)
Other	147	123	24	5	2	3	150	135	14	6	2	3
Asia and Pacific	2,331	1,501	831	1,540	1,117	423	3,045	1,840	1,205	1,947	1,291	656
Australia	226	186	40	80	64	16	243	194	49	171	140	31
Hong Kong	225	209	17	153	97	56	293	277	16	250	120	130
India	(D)	(D)	(*)	(D)	(D)	1	5	5	(*)	(D)	(D)	1
Indonesia	101	101	0	4	3	1	93	93	(*)	(D)	(D)	1
Japan	1,193	441	753	1,191	847	344	1,526	451	1,076	1,380	921	459
Korea, Republic of	28	17	11	22	22	(*)	(D)	18	(D)	16	16	(*)
Malaysia	29	28	(*)	1	1	(*)	33	31	2	3	2	1
New Zealand	20	15	5	6	5	1	23	17	6	12	8	4
Philippines	20	20	(*)	7	7	(*)	20	20	(*)	7	7	(*)
Singapore	(D)	(D)	4	(D)	(D)	1	580	574	6	47	26	21
Taiwan	89	89	(*)	24	23	2	94	92	1	35	29	6
Other	60	59	(*)	6	5	2	(D)	69	(D)	7	5	2
Unallocated	**89**	**89**	**0**	(D)	(D)	**0**	**105**	**105**	**0**	**128**	**128**	**0**
Addenda:												
European Communities (12)	5,645	4,380	1,265	3,775	2,462	1,313	6,696	5,034	1,662	4,642	3,181	1,462
Eastern Europe	9	7	2	1	0	1	3	1	2	1	0	1

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 6.2.—Other Private Services, Affiliated, 1991–92

[Millions of dollars]

	1991						1992					
	Receipts			Payments			Receipts			Payments		
	Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents
All countries	**15,363**	**10,522**	**4,841**	**10,166**	**5,770**	**4,396**	**17,619**	**10,958**	**6,661**	**10,600**	**5,529**	**5,071**
Canada	**2,438**	**2,032**	**406**	**1,472**	**582**	**891**	**2,595**	**1,932**	**664**	**1,605**	**580**	**1,025**
Europe	**7,839**	**5,412**	**2,427**	**5,644**	**3,251**	**2,393**	**9,292**	**5,757**	**3,535**	**6,180**	**3,287**	**2,894**
Belgium	321	285	35	186	154	32	390	308	82	181	119	62
France	763	498	266	920	560	360	933	613	320	1,030	562	467
Germany [1]	1,116	540	576	1,239	868	370	1,518	621	897	1,094	693	401
Italy	247	181	66	259	178	81	270	203	67	304	215	88
Netherlands	779	621	159	530	228	301	729	504	226	668	215	453
Norway	109	91	18	23	6	17	94	86	8	18	5	13
Spain	100	98	3	29	24	4	94	89	5	(D)	(D)	14
Sweden	242	41	201	(D)	(D)	59	238	48	191	(D)	(D)	103
Switzerland	441	248	193	443	71	372	514	284	229	348	56	292
United Kingdom	2,742	1,927	815	1,752	1,015	737	3,272	1,874	1,398	2,121	1,251	870
Other	978	883	94	(D)	(D)	60	1,240	1,129	111	228	100	128
Latin America and Other Western Hemisphere	**1,028**	**711**	**317**	**744**	**392**	**352**	**1,078**	**775**	**304**	**474**	**267**	**206**
South and Central America	583	432	151	94	63	31	615	494	122	119	83	36
Argentina	39	36	3	7	7	0	44	44	0	7	7	0
Brazil	106	62	44	(D)	20	(D)	89	59	30	37	36	2
Mexico	171	146	25	31	25	6	242	219	23	41	29	12
Venezuela	42	29	13	8	3	5	(D)	34	(D)	7	3	5
Other	225	159	67	(D)	8	(D)	(D)	138	(D)	26	8	17
Other Western Hemisphere	445	279	166	650	329	321	463	281	182	355	185	170
Bermuda	118	88	30	142	107	36	145	91	54	182	123	59
Other	327	191	136	507	222	285	318	190	128	173	61	111
Other countries	**3,947**	**2,255**	**1,691**	**2,194**	**1,434**	**761**	**4,550**	**2,391**	**2,159**	**2,173**	**1,227**	**945**
Africa	249	139	110	32	8	24	205	159	46	18	2	16
South Africa	20	15	5	6	1	5	19	14	5	7	1	6
Other	228	124	105	26	7	19	186	145	41	11	1	10
Middle East	378	158	219	57	47	10	434	164	270	91	57	34
Israel	14	5	9	(D)	(D)	6	11	6	5	(D)	(D)	27
Saudi Arabia	(D)	13	(D)	10	10	(*)	(D)	18	(D)	(D)	(D)	(*)
Other	(D)	140	(D)	(D)	(D)	3	(D)	139	(D)	9	2	7
Asia and Pacific	3,320	1,958	1,362	2,106	1,378	727	3,910	2,067	1,843	2,063	1,169	895
Australia	199	180	19	162	145	17	195	175	21	92	79	13
Hong Kong	316	296	20	274	113	161	400	370	30	167	92	75
India	8	8	(*)	(D)	(D)	1	6	6	(*)	(D)	(D)	1
Indonesia	104	101	3	(D)	(D)	(*)	117	117	0	11	11	(*)
Japan	1,765	504	1,260	1,544	1,014	530	2,117	459	1,658	1,622	893	730
Korea, Republic of	48	23	25	11	11	(*)	36	18	18	17	16	(*)
Malaysia	61	55	6	3	2	(*)	55	54	1	7	6	1
New Zealand	19	14	6	11	10	1	17	12	5	6	5	1
Philippines	20	19	1	6	6	(*)	23	22	(*)	6	6	(*)
Singapore	625	609	16	28	22	6	762	660	102	80	23	57
Taiwan	83	81	3	38	31	7	108	102	6	38	25	13
Other	71	69	2	8	5	4	73	71	1	(D)	(D)	4
Unallocated	**112**	**112**	**0**	**112**	**112**	**0**	**98**	**98**	**0**	**168**	**168**	**0**
Addenda:												
European Communities (12)	6,989	4,992	1,997	5,002	3,090	1,912	8,370	5,295	3,075	5,582	3,151	2,431
Eastern Europe	5	3	2	1	0	1	4	2	2	(*)	(*)	0

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 7.1.—Insurance, 1989

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**468**	**4,136**	**3,668**	**605**	**2,336**	**1,731**	**−137**	**1,800**	**1,937**	**823**	**9,909**	**9,086**	**551**	**1,070**	**519**	**272**	**8,839**	**8,567**
Canada	**448**	**1,898**	**1,450**	**326**	**1,412**	**1,086**	**122**	**486**	**364**	**405**	**906**	**501**	**18**	**36**	**18**	**387**	**870**	**483**
Europe	**−115**	**983**	**1,098**	**182**	**219**	**37**	**−297**	**764**	**1,061**	**−607**	**3,972**	**4,579**	**321**	**617**	**296**	**−928**	**3,355**	**4,283**
Belgium	7	74	67	5	5	1	2	69	66	−18	35	52	2	5	2	−20	30	50
France	10	100	90	10	12	2	(*)	88	88	−52	193	245	7	14	6	−59	180	238
Germany, Federal Republic of	16	142	126	29	39	10	−13	103	116	−151	476	627	1	1	1	−151	475	626
Italy	8	65	57	11	(D)	(D)	−3	(D)	(D)	−2	37	39	0	0	0	−2	37	39
Netherlands	−1	16	17	4	6	2	−6	9	15	−12	22	34	0	0	0	−12	22	34
Norway	−5	8	13	(*)	(*)	(*)	−5	8	13	1	24	23	5	11	5	−4	14	18
Spain	−1	25	25	5	5	1	−6	19	25	−6	2	7	0	0	0	−6	2	7
Sweden	2	25	23	5	6	1	−4	18	22	−33	105	139	(*)	(*)	(*)	−33	105	138
Switzerland	−46	48	93	9	(D)	(D)	−54	(D)	(D)	−147	463	610	0	0	0	−147	463	610
United Kingdom	−144	443	587	97	105	8	−241	338	579	−153	2,547	2,700	305	586	281	−458	1,961	2,419
Other	38	38	(*)	6	8	3	32	29	−3	−35	68	103	(*)	1	(*)	−36	66	104
Latin America and Other Western Hemisphere	**−214**	**388**	**602**	**−153**	**181**	**334**	**−61**	**207**	**268**	**1,059**	**4,581**	**3,522**	**196**	**384**	**188**	**863**	**3,334**	**3,334**
South and Central America	88	237	150	111	143	32	−23	94	117	−56	38	95	0	0	0	−56	38	95
Argentina	42	49	7	43	48	5	−1	1	2	−4	(D)	(D)	0	0	0	−4	(D)	(D)
Brazil	4	7	4	2	3	1	1	4	3	−27	1	28	0	0	0	−27	1	28
Mexico	19	42	23	9	11	2	10	30	20	−3	3	6	0	0	0	−3	3	6
Venezuela	1	10	10	1	4	2	−1	7	8	−6	1	7	0	0	0	−6	1	7
Other	23	129	106	56	77	21	−33	52	84	−17	(D)	(D)	0	0	0	−17	(D)	(D)
Other Western Hemisphere	−302	150	453	−264	(D)	(D)	−38	(D)	(D)	1,115	4,543	3,427	196	384	188	919	4,159	3,239
Bermuda	−37	81	118	7	5	−2	−44	76	120	931	3,533	2,602	178	343	165	753	3,190	2,437
Other	−265	69	335	−271	(D)	(D)	6	(D)	(D)	184	1,010	825	18	41	23	166	969	802
Other countries	**363**	**763**	**400**	**265**	(D)	(D)	**98**	(D)	(D)	**−28**	**442**	**470**	**5**	**13**	**8**	**−33**	**429**	**462**
Africa	5	12	8	2	4	2	3	9	5	0	4	4	0	0	0	0	4	4
South Africa	2	3	1	0	0	0	2	3	1	−1	1	2	0	0	0	−1	1	2
Other	3	10	6	2	4	2	2	6	4	1	3	2	0	0	0	1	3	2
Middle East	15	46	31	7	17	10	8	29	21	−19	6	25	(*)	(D)	(D)	−20	(D)	(D)
Israel	10	26	16	2	6	4	8	19	12	−12	3	15	0	0	0	−12	3	15
Saudi Arabia	6	14	8	4	9	5	2	4	3	−5	(*)	5	0	0	0	−5	(*)	5
Other	−1	6	7	(*)	1	1	−1	5	6	−2	3	5	(*)	(D)	(D)	−3	(D)	(D)
Asia and Pacific	343	705	362	256	(D)	(D)	87	(D)	(D)	−9	433	441	5	(D)	(D)	−13	(D)	(D)
Australia	−4	42	46	1	6	5	−5	36	41	8	23	15	−2	0	2	10	23	13
Hong Kong	21	47	26	19	29	11	2	18	15	−1	10	10	0	0	0	−1	10	10
India	−7	2	9	(*)	(*)	(*)	−7	2	9	(*)	2	2	0	0	0	(*)	2	2
Indonesia	(*)	2	1	0	0	0	(*)	2	1	5	11	6	6	(D)	(D)	(*)	(D)	(D)
Japan	264	458	194	176	(D)	(D)	88	(D)	(D)	5	358	353	0	1	1	5	357	352
Korea, Republic of	6	17	11	7	(D)	(D)	−1	(D)	(D)	−3	7	10	0	0	0	−3	7	10
Malaysia	8	13	5	6	(D)	(D)	2	(D)	(D)	(*)	2	2	0	0	0	(*)	2	2
New Zealand	2	7	5	(*)	1	(*)	1	6	5	0	2	2	0	0	0	0	2	2
Philippines	11	25	14	8	(D)	(D)	3	(D)	(D)	−4	2	5	0	0	0	−4	2	5
Singapore	4	15	12	5	(D)	(D)	−1	(D)	(D)	−8	4	12	0	0	0	−8	4	12
Taiwan	34	61	27	31	(D)	(D)	3	(D)	(D)	−2	3	5	0	0	0	−2	3	5
Other	3	15	12	3	16	6	2	8	8	−10	9	20	1	1	(*)	−10	9	20
Unallocated	**−15**	**103**	**117**	**−16**	(D)	(D)	**1**	(D)	(D)	**−6**	**7**	**15**	**11**	**20**	**9**	**−17**	**−12**	**5**
Addenda:																		
European Communities (12)	−98	895	993	167	201	34	−263	694	959	−395	3,345	3,739	315	606	291	−710	2,739	3,449
Eastern Europe	(D)	1	(D)	(*)	0	(*)	(D)	1	(D)	−5	0	5	0	0	0	−5	0	5

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.

Table 7.2.—Insurance, 1990

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**751**	**4,843**	**4,092**	**1,097**	**2,834**	**1,737**	**−346**	**2,009**	**2,355**	**1,910**	**10,222**	**8,312**	**507**	**1,006**	**499**	**1,403**	**9,216**	**7,813**
Canada	**643**	**2,471**	**1,828**	**517**	**1,891**	**1,374**	**126**	**580**	**454**	**226**	**833**	**607**	**9**	**31**	**22**	**217**	**802**	**585**
Europe	**−393**	**1,110**	**1,503**	**92**	**202**	**110**	**−485**	**908**	**1,393**	**−28**	**4,412**	**4,440**	**320**	**620**	**300**	**−348**	**3,792**	**4,140**
Belgium	−18	78	96	1	7	5	−19	72	91	17	73	57	3	6	3	13	67	54
France	−20	128	148	7	(D)	(D)	−27	(D)	(D)	−20	273	293	9	18	8	−29	255	284
Germany [1]	−13	128	141	9	23	15	−21	105	126	−57	497	555	1	1	1	−58	496	554
Italy	(*)	71	71	11	(D)	(D)	−10	(D)	(D)	−4	44	47	(*)	(*)	(*)	−4	43	47
Netherlands	13	30	17	1	4	4	12	26	14	−6	16	22	0	0	0	−6	16	22
Norway	−7	11	18	1	5	4	−8	5	14	14	44	30	13	24	12	1	19	18
Spain	−31	22	53	2	6	3	−33	17	50	−4	4	7	0	0	0	−4	4	7
Sweden	−4	19	23	3	6	3	−7	13	20	57	148	91	(*)	1	(*)	57	147	90
Switzerland	9	87	78	9	13	5	(*)	74	73	30	501	471	0	0	0	30	501	471
United Kingdom	−329	489	818	44	94	50	−373	395	768	−28	2,728	2,756	295	569	274	−323	2,159	2,482
Other	4	46	42	4	12	8	(*)	34	34	−24	86	110	1	1	1	−24	85	109
Latin America and Other Western Hemisphere	**141**	**417**	**276**	**143**	**191**	**48**	**−2**	**226**	**228**	**1,535**	**4,372**	**2,837**	**169**	**328**	**159**	**1,366**	**4,044**	**2,678**
South and Central America	112	267	154	125	159	34	−13	107	120	−24	37	61	3	6	3	−28	31	59
Argentina	47	62	15	48	59	11	−1	2	3	−2	(D)	(D)	0	0	0	−2	(D)	(D)
Brazil	5	9	4	6	7	1	(*)	3	3	−15	2	18	0	0	0	−15	2	18
Mexico	−20	44	64	9	10	1	−29	34	63	−3	3	5	0	0	0	−3	3	5
Venezuela	6	14	7	2	4	1	4	10	6	−2	2	4	1	2	1	−3	(*)	3
Other	74	138	64	61	80	19	13	58	45	−2	(D)	(D)	2	4	2	−4	(D)	(D)
Other Western Hemisphere	30	151	122	18	32	14	12	119	108	1,560	4,335	2,775	166	322	156	1,394	4,013	2,619
Bermuda	14	115	101	4	9	5	10	106	96	643	2,820	2,177	146	280	134	498	2,540	2,042
Other	16	37	21	14	23	9	2	14	12	918	1,515	597	20	42	22	896	1,473	577
Other countries	**268**	**710**	**442**	**253**	**423**	**170**	**15**	**287**	**272**	**155**	**575**	**420**	(*)	**8**	**8**	**155**	**567**	**412**
Africa	1	10	9	3	3	(*)	−2	7	9	3	8	4	0	0	0	3	8	4
South Africa	−5	2	7	0	0	0	−5	2	7	4	5	(*)	0	0	0	4	5	(*)
Other	6	8	2	3	3	(*)	3	5	2	−1	3	4	0	0	0	−1	3	4
Middle East	6	28	22	3	8	4	3	20	17	−1	13	14	1	2	1	−2	11	13
Israel	5	19	14	4	7	3	2	12	10	−4	6	10	0	0	0	−4	6	10
Saudi Arabia	(*)	2	3	(*)	(*)	(*)	(*)	3	3	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Other	1	7	6	(*)	1	1	2	6	4	3	7	4	1	2	1	2	5	3
Asia and Pacific	258	670	412	245	411	166	13	259	246	153	555	402	−1	6	7	154	549	395
Australia	−18	50	68	2	7	5	−20	43	63	23	41	18	2	4	2	21	37	16
Hong Kong	15	42	26	15	34	19	(*)	8	8	2	10	8	0	0	0	2	10	8
India	(*)	6	6	(*)	(*)	(*)	(*)	6	5	(*)	2	3	0	0	0	(*)	2	3
Indonesia	4	5	1	0	0	0	4	5	1	(*)	1	(*)	0	0	0	(*)	1	(*)
Japan	191	375	184	152	(D)	(D)	39	(D)	(D)	160	459	298	1	1	0	160	458	298
Korea, Republic of	8	20	12	6	(D)	(D)	2	(D)	(D)	−3	7	10	0	0	0	−3	7	10
Malaysia	1	13	12	5	(D)	(D)	−4	(D)	(D)	3	5	2	0	0	0	3	5	2
New Zealand	−4	4	8	0	0	0	−4	4	8	(*)	1	1	0	0	0	(*)	1	1
Philippines	−8	25	32	−8	(D)	(D)	1	(D)	(D)	−8	(D)	(D)	0	0	0	−8	(D)	(D)
Singapore	1	19	18	8	(D)	(D)	−7	(D)	(D)	−8	9	17	0	0	0	−8	9	17
Taiwan	63	92	28	63	(D)	(D)	(*)	(D)	(D)	−4	2	5	0	0	0	−4	2	5
Other	8	19	12	3	9	6	4	13	9	−10	(D)	(D)	−4	1	5	−10	(D)	(D)
Unallocated	**92**	**135**	**43**	**92**	**127**	**35**	**0**	**8**	**8**	**22**	**30**	**8**	**9**	**19**	**10**	**13**	**11**	**−2**
Addenda:																		
European Communities (12)	−393	982	1,375	78	176	98	−471	806	1,277	−100	3,673	3,773	309	594	285	−409	3,078	3,488
Eastern Europe	0	2	2	0	0	0	0	2	2	−6	(*)	6	0	0	0	−6	(*)	6

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 7.3.—Insurance, 1991

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**1,028**	**5,037**	**4,009**	**1,177**	**2,845**	**1,668**	**−149**	**2,192**	**2,341**	**2,450**	**11,069**	**8,619**	**986**	**1,107**	**121**	**1,464**	**9,962**	**8,498**
Canada	**602**	**2,311**	**1,709**	**525**	**1,827**	**1,302**	**77**	**484**	**407**	**546**	**1,027**	**481**	**37**	**42**	**5**	**509**	**985**	**476**
Europe	**−157**	**1,153**	**1,309**	**108**	**175**	**67**	**−264**	**978**	**1,242**	**908**	**4,737**	**3,831**	**594**	**694**	**100**	**314**	**4,044**	**3,730**
Belgium	30	101	72	4	6	2	26	96	70	−11	31	42	10	12	2	−21	19	40
France	6	111	105	9	14	5	−3	97	101	−99	367	466	30	33	3	−129	334	463
Germany [1]	44	110	66	10	(D)	(D)	34	(D)	(D)	5	582	577	2	2	(*)	3	579	576
Italy	8	57	49	4	8	4	4	49	45	(*)	37	38	(*)	1	(*)	−1	37	37
Netherlands	12	26	15	3	2	−1	9	24	15	7	22	15	(*)	1	(*)	7	21	14
Norway	−9	14	22	4	6	2	−13	8	20	22	47	25	26	32	6	−4	14	18
Spain	−9	18	27	4	6	2	−13	12	25	−2	4	6	0	0	0	−2	4	6
Sweden	−10	19	29	4	6	2	−14	13	27	194	275	81	1	2	1	193	273	80
Switzerland	−11	86	97	8	(D)	(D)	−19	(D)	(D)	111	471	360	7	7	0	105	465	360
United Kingdom	−214	568	782	50	87	37	−264	481	745	624	2,764	2,140	515	601	86	109	2,163	2,054
Other	−5	42	47	7	13	5	−12	30	42	55	138	83	2	2	(*)	53	136	83
Latin America and Other Western Hemisphere	**197**	**472**	**275**	**119**	**150**	**31**	**78**	**322**	**244**	**940**	**4,541**	**3,601**	**335**	**350**	**15**	**605**	**4,191**	**3,586**
South and Central America	159	286	127	117	147	30	42	139	97	−44	22	68	5	5	(*)	−49	18	67
Argentina	64	73	10	60	67	7	3	6	3	−4	(D)	(D)	0	0	0	−4	(D)	(D)
Brazil	2	7	4	2	3	1	(*)	4	4	−15	(*)	15	(*)	(*)	0	−15	(*)	15
Mexico	27	59	32	12	15	3	15	44	29	−5	2	7	(*)	(*)	(*)	−5	2	7
Venezuela	9	16	7	2	3	(*)	7	14	7	−1	2	2	(*)	(*)	0	−1	1	2
Other	57	131	74	40	59	18	17	72	55	−20	(D)	(D)	4	4	0	−24	(D)	(D)
Other Western Hemisphere	38	186	148	2	3	1	36	183	147	984	4,519	3,532	330	345	15	654	4,173	3,519
Bermuda	26	166	140	1	2	1	25	164	139	778	3,670	2,892	297	312	15	481	3,358	2,878
Other	12	20	8	1	1	(*)	10	19	8	208	849	640	34	34	0	174	814	641
Other countries	**297**	**978**	**681**	**343**	**579**	**236**	**−46**	**399**	**445**	**45**	**752**	**707**	**18**	**18**	**1**	**27**	**733**	**706**
Africa	1	7	6	1	1	(*)	(*)	6	6	−2	4	6	(*)	(*)	0	−2	4	6
South Africa	2	3	1	0	0	0	2	3	1	−1	0	1	0	0	0	−1	0	1
Other	−1	4	5	(*)	(*)	(*)	−2	3	5	−1	4	5	(*)	(*)	0	−1	4	5
Middle East	−18	22	40	−6	(*)	6	−12	22	34	−5	(D)	(D)	4	(D)	(D)	−8	5	13
Israel	−17	13	30	−4	(*)	4	−13	13	26	−6	1	7	(*)	(*)	0	−6	1	7
Saudi Arabia	1	3	1	(*)	(*)	(*)	1	2	1	1	1	0	1	1	0	(*)	(*)	0
Other	−3	7	9	−2	1	2	−1	6	7	(*)	(D)	(D)	3	(D)	(D)	−3	3	6
Asia and Pacific	313	949	635	348	578	229	−35	370	405	52	(D)	(D)	14	(D)	(D)	38	726	686
Australia	−2	40	42	2	7	5	−4	33	37	32	54	22	(*)	0	0	32	54	22
Hong Kong	26	44	18	25	36	12	1	7	6	−82	(D)	(D)	0	0	0	−82	(D)	(D)
India	(*)	3	3	(*)	(*)	(*)	(*)	3	3	−3	2	4	0	0	0	−3	2	4
Indonesia	(*)	2	2	(*)	(*)	(*)	(*)	2	2	13	(D)	(D)	13	(D)	(D)	−1	(D)	(D)
Japan	178	621	443	204	(D)	(D)	−26	(D)	(D)	90	568	478	1	1	(*)	90	568	478
Korea, Republic of	6	20	14	6	(D)	(D)	(*)	(D)	(D)	−3	7	9	0	0	0	−3	7	9
Malaysia	6	13	7	5	(D)	(D)	1	(D)	(D)	−2	2	4	0	0	0	−2	2	4
New Zealand	−2	4	6	−1	(*)	1	−1	4	5	6	7	1	0	0	0	6	7	1
Philippines	4	20	16	6	(D)	(D)	−2	(D)	(D)	1	5	5	0	0	0	1	5	5
Singapore	6	26	19	9	(D)	(D)	−2	(D)	(D)	21	40	19	0	0	0	21	40	19
Taiwan	93	128	35	91	(D)	(D)	2	(D)	(D)	−11	2	13	0	0	0	−11	2	13
Other	−2	28	30	1	(D)	(D)	−4	(D)	(D)	−10	12	22	(*)	(*)	0	−10	12	22
Unallocated	**88**	**123**	**35**	**81**	**114**	**32**	**6**	**9**	**3**	**12**	**12**	(*)	**3**	**3**	**1**	**9**	**9**	(*)
Addenda:																		
European Communities (12)	−122	1,023	1,145	91	150	59	−213	873	1,086	579	3,905	3,326	559	651	92	20	3,254	3,234
Eastern Europe	−1	3	4	0	0	0	−1	3	4	−6	(*)	6	0	0	0	−6	(*)	6

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democractic Republic.

Table 7.4.—Insurance, 1992

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**1,069**	**5,523**	**4,454**	**891**	**2,623**	**1,732**	**178**	**2,900**	**2,722**	**1,372**	**11,875**	**10,503**	**1,100**	**1,348**	**248**	**272**	**10,527**	**10,255**
Canada	**427**	**2,140**	**1,712**	**243**	**1,581**	**1,338**	**184**	**559**	**375**	**677**	**1,075**	**398**	**68**	**74**	**6**	**608**	**1,000**	**392**
Europe	**−140**	**1,519**	**1,659**	**87**	**158**	**71**	**−227**	**1,361**	**1,588**	**−403**	**5,510**	**5,913**	**611**	**819**	**209**	**−1,012**	**4,691**	**5,703**
Belgium	22	100	78	4	5	1	18	95	77	2	31	29	7	10	2	−5	21	27
France	26	125	100	14	18	3	11	108	96	−134	417	551	61	63	2	−196	354	549
Germany [1]	33	129	96	9	(D)	(D)	24	(D)	(D)	−123	755	877	5	5	1	−127	749	877
Italy	6	56	50	4	5	2	2	51	49	13	69	55	1	1	1	12	67	55
Netherlands	16	34	18	(*)	3	3	16	31	15	5	20	15	1	1	1	4	18	14
Norway	−6	13	20	3	4	1	−10	9	18	(*)	62	62	24	34	11	−24	28	52
Spain	−4	20	24	4	5	1	−8	15	23	−7	8	14	0	0	0	−7	8	14
Sweden	−6	21	27	4	5	1	−10	16	26	25	227	202	1	2	(*)	24	226	202
Switzerland	18	64	47	8	(D)	(D)	10	(D)	(D)	−15	556	571	10	10	0	−25	546	571
United Kingdom	−247	905	1,152	33	84	51	−280	821	1,101	−203	3,200	3,403	501	693	192	−704	2,508	3,211
Other	2	50	48	4	6	1	−2	44	46	58	200	143	24	35	11	34	166	132
Latin America and Other Western Hemisphere	**144**	**551**	**406**	**120**	**171**	**51**	**25**	**381**	**355**	**867**	**4,410**	**3,544**	**389**	**412**	**23**	**478**	**3,999**	**3,521**
South and Central America	185	337	152	118	164	46	67	173	106	−21	18	39	5	5	(*)	−26	13	39
Argentina	58	90	32	54	76	22	4	14	10	−8	3	10	0	0	0	−8	3	10
Brazil	1	5	4	1	3	1	(*)	3	3	−7	(*)	7	(*)	(*)	0	−7	(*)	7
Mexico	52	83	31	17	20	3	35	63	28	−2	4	6	(*)	(*)	(*)	−3	3	6
Venezuela	8	16	8	3	3	(*)	6	13	7	−1	(*)	1	0	0	0	−1	(*)	1
Other	66	143	76	44	63	19	23	80	57	−3	11	14	4	4	0	−8	6	14
Other Western Hemisphere	−41	214	255	1	6	5	−42	208	250	888	4,393	3,505	385	407	23	504	3,986	3,482
Bermuda	−51	176	228	(*)	(*)	(*)	−52	176	228	746	3,155	2,409	338	361	23	408	2,794	2,386
Other	11	38	27	1	6	5	10	32	22	142	1,238	1,096	47	47	0	96	1,191	1,096
Other countries	**610**	**1,224**	**614**	**418**	**630**	**212**	**192**	**594**	**402**	**205**	**854**	**648**	**14**	**23**	**9**	**192**	**831**	**639**
Africa	5	9	4	3	1	−2	2	8	6	2	5	3	0	0	0	3	5	2
South Africa	3	4	1	0	0	0	2	4	1	0	0	0	0	0	0	0	0	0
Other	3	5	3	3	1	−2	(*)	5	5	2	5	2	0	0	0	3	5	2
Middle East	−26	20	46	3	(*)	−3	−30	19	49	(*)	8	8	2	(D)	(D)	−2	(D)	(D)
Israel	−25	11	36	(*)	(*)	(*)	−25	11	36	−3	1	3	(*)	(*)	0	−3	(*)	3
Saudi Arabia	−2	3	5	(*)	(*)	(*)	−2	3	4	(*)	1	1	(*)	(*)	0	(*)	1	1
Other	1	6	5	3	(*)	−3	−3	6	9	3	7	4	2	(D)	(D)	1	(D)	(D)
Asia and Pacific	630	1,195	565	411	629	218	219	566	348	203	841	638	12	(D)	(D)	191	(D)	(D)
Australia	4	56	52	6	11	5	−2	45	47	11	51	41	(*)	(*)	0	10	51	41
Hong Kong	21	53	32	20	36	16	1	17	16	−41	(D)	(D)	1	(D)	(D)	−42	(D)	(D)
India	2	3	1	(*)	0	(*)	2	3	(*)	(*)	3	4	0	0	0	(*)	3	4
Indonesia	6	8	2	0	0	0	6	8	2	18	(D)	(D)	18	(D)	(D)	(*)	(D)	(D)
Japan	388	750	362	203	(D)	(D)	185	(D)	(D)	259	672	413	1	1	(*)	259	671	412
Korea, Republic of	15	27	12	9	(D)	(D)	5	(D)	(D)	−3	9	12	(*)	(*)	0	−4	9	12
Malaysia	3	16	13	5	(D)	(D)	−2	(D)	(D)	2	1	−1	0	0	0	2	1	−1
New Zealand	1	3	2	(*)	(*)	(*)	1	2	2	1	2	1	0	0	0	1	2	1
Philippines	7	17	10	6	(D)	(D)	(*)	(D)	(D)	−1	3	3	0	0	0	−1	3	3
Singapore	19	26	7	12	(D)	(D)	7	(D)	(D)	−52	20	72	−8	(D)	(D)	−44	(D)	(D)
Taiwan	164	213	49	146	(D)	(D)	18	(D)	(D)	10	8	−2	0	0	0	10	8	−2
Other	1	25	23	4	(D)	(D)	−3	(D)	(D)	1	11	10	(*)	(*)	0	2	10	12
Unallocated	**28**	**89**	**61**	**24**	**84**	**60**	**4**	**5**	**1**	**24**	**25**	**1**	**18**	**19**	**1**	**6**	**6**	**0**
Addenda:																		
European Communities (12)	−149	1,406	1,555	72	138	66	−221	1,268	1,489	−412	4,626	5,038	576	774	198	−988	3,852	4,840
Eastern Europe	3	6	3	0	0	0	3	6	3	0	0	0	0	0	0	0	0	0

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 8.—Telecommunications

[Millions of dollars]

	Receipts				Payments			
	1989	1990	1991	1992	1989	1990	1991	1992
All countries	**2,519**	**2,735**	**3,316**	**3,306**	**5,172**	**5,583**	**6,639**	**6,520**
Canada	**313**	(D)	**287**	**297**	**389**	**315**	**322**	**311**
Europe	**911**	**973**	**1,093**	**1,105**	**1,540**	**1,615**	**1,960**	**1,796**
Belgium	26	25	29	37	43	42	65	80
France	105	113	125	116	158	151	162	160
Germany [1]	(D)	167	167	155	315	379	424	347
Italy	83	78	90	100	166	163	171	190
Netherlands	39	41	51	53	50	60	65	(D)
Norway	16	18	21	24	17	16	25	22
Spain	(D)	38	51	61	(D)	66	91	98
Sweden	(D)	26	23	29	32	(D)	19	23
Switzerland	(D)	48	58	60	56	54	(D)	(D)
United Kingdom	288	262	287	245	364	339	455	306
Other	124	158	192	226	(D)	(D)	(D)	(D)
Latin America and Other Western Hemisphere	**449**	**531**	**651**	**655**	**1,539**	**1,783**	**1,971**	**2,015**
South and Central America	363	432	530	525	1,358	1,571	1,724	1,757
Argentina	14	21	27	26	37	41	50	51
Brazil	(D)	81	67	(D)	110	134	109	(D)
Mexico	(D)	(D)	169	171	(D)	(D)	755	(D)
Venezuela	25	31	45	37	28	35	49	(D)
Other	(D)	(D)	223	(D)	(D)	(D)	760	(D)
Other Western Hemisphere	86	99	120	130	181	212	247	258
Bermuda	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other countries	**809**	**914**	**1,285**	**1,249**	**1,469**	**1,682**	**2,207**	**2,234**
Africa	52	91	105	71	114	137	202	193
South Africa	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Middle East	114	135	198	221	227	299	483	520
Israel	(D)	46	57	(D)	(D)	113	148	(D)
Saudi Arabia	(D)	(D)	65	(D)	(D)	(D)	(D)	(D)
Other	(D)	(D)	76	88	(D)	(D)	(D)	(D)
Asia and Pacific	643	687	982	957	1,127	1,245	1,523	1,521
Australia	56	60	70	52	76	63	62	62
Hong Kong	79	83	95	98	100	112	112	116
India	(D)	46	63	75	47	57	89	(D)
Indonesia	9	14	16	18	(D)	26	35	(D)
Japan	245	238	338	291	262	332	389	313
Korea, Republic of	55	66	113	119	(D)	166	193	(D)
Malaysia	6	8	13	(D)	(D)	21	26	(D)
New Zealand	15	18	19	(D)	19	21	22	(D)
Philippines	18	17	26	(D)	(D)	(D)	185	203
Singapore	26	18	26	22	31	18	25	24
Taiwan	49	69	101	115	103	106	132	(D)
Other	(D)	51	103	(D)	(D)	(D)	253	(D)
International organizations and unallocated	**37**	(D)	**1**	(*)	**235**	**188**	**179**	**164**
Addenda:								
European Communities (12)	773	786	873	854	1,287	1,336	1,596	1,410
Eastern Europe	23	32	50	(D)	(D)	(D)	(D)	(D)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Table 9.1.—Business, Professional, and

[Millions

Line		Receipts							
		Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]
1	**All countries**	**6,152**	**145**	**978**	**205**	**375**	**300**	**397**	**939**
2	**Canada**	**514**	**22**	**73**	**17**	**10**	**32**	**18**	**32**
3	**Europe**	**1,494**	**17**	**317**	**55**	**93**	**96**	**144**	**130**
4	Belgium	77	0	14	(*)	1	7	7	15
5	France	207	3	19	6	10	19	29	5
6	Germany, Federal Republic of	250	2	94	9	37	5	11	4
7	Italy	67	(*)	14	1	4	12	5	10
8	Netherlands	90	3	13	3	(*)	2	8	4
9	Norway	23	(*)	12	0	1	(*)	1	4
10	Spain	54	0	13	1	2	3	1	10
11	Sweden	41	0	13	1	1	5	6	1
12	Switzerland	61	0	4	3	27	1	6	(*)
13	United Kingdom	437	9	101	31	9	39	59	39
14	Other	186	0	21	1	1	3	11	38
15	**Latin America and Other Western Hemisphere**	**1,150**	**18**	**50**	**10**	**2**	**8**	**17**	**189**
16	South and Central America	1,073	(*)	47	7	2	6	11	176
17	Argentina	22	0	2	0	0	(*)	1	4
18	Brazil	90	(*)	22	1	0	2	2	10
19	Mexico	469	0	12	6	(*)	2	4	1
20	Venezuela	121	0	7	(*)	(*)	(*)	3	(D)
21	Other	371	(*)	4	1	1	2	1	(D)
22	Other Western Hemisphere	77	18	3	2	1	2	6	13
23	Bermuda	12	(D)	(*)	0	0	1	(D)	1
24	Other	65	(D)	2	2	1	1	(D)	12
25	**Other countries**	**2,088**	**47**	**258**	**24**	**223**	**108**	**103**	**545**
26	Africa	170	(*)	8	0	3	(D)	1	78
27	South Africa	20	0	6	0	(*)	0	1	7
28	Other	149	(*)	2	0	3	(D)	0	71
29	Middle East	463	0	16	1	10	(D)	16	173
30	Israel	36	0	2	1	1	1	(*)	7
31	Saudi Arabia	228	0	11	0	(D)	14	4	66
32	Other	200	0	2	0	(D)	(D)	12	100
33	Asia and Pacific	1,421	47	234	23	210	60	87	294
34	Australia	122	1	34	2	1	12	1	21
35	Hong Kong	54	1	4	1	0	6	8	2
36	India	32	0	7	0	2	6	0	6
37	Indonesia	53	0	4	0	(D)	2	0	11
38	Japan	637	44	129	16	119	22	72	33
39	Korea, Republic of	142	(*)	19	1	1	1	2	62
40	Malaysia	29	0	2	0	0	(*)	0	8
41	New Zealand	18	0	3	(*)	0	2	0	2
42	Philippines	19	(*)	1	(*)	0	1	0	–1
43	Singapore	88	0	4	1	0	1	0	(D)
44	Taiwan	128	(*)	9	(*)	(D)	4	3	(D)
45	Other	124	(*)	18	1	6	3	1	80
46	**Unallocated**	**906**	**40**	**280**	**99**	**47**	**57**	**114**	**42**
	Addenda:								
47	European Communities (12)	1,273	17	274	51	64	89	127	92
48	Eastern Europe	17	0	2	(*)	0	0	0	10

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2.1, lines 40–48, for details.

Technical Services, Unaffiliated, 1989

of dollars]

Receipts			Payments											
Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Line
219	**1,717**	**878**	**1,971**	**228**	**46**	**31**	**133**	**143**	**81**	**443**	**53**	**704**	**109**	1
11	**192**	**107**	**363**	**10**	**9**	**3**	**8**	**7**	**2**	**17**	**7**	**293**	**7**	2
60	**437**	**146**	**800**	**77**	**8**	**20**	**67**	**54**	**22**	**249**	**31**	**227**	**45**	3
(D)	16	(D)	15	1	0	(*)	(*)	1	1	(D)	(*)	(D)	(D)	4
13	90	13	47	10	6	(*)	(*)	4	3	15	1	5	2	5
7	51	31	103	13	(*)	3	12	16	3	3	7	40	3	6
5	9	6	56	5	(*)	(*)	4	2	(*)	9	1	32	3	7
1	49	6	14	1	0	1	1	(*)	(*)	5	(*)	5	1	8
0	5	1	1	0	0	0	1	0	0	0	0	(*)	0	9
7	14	3	10	(*)	0	(*)	0	1	1	4	0	1	2	10
1	12	2	112	1	0	(*)	3	1	(*)	(D)	0	(D)	(D)	11
1	16	2	32	3	0	0	1	3	(*)	1	(*)	16	7	12
7	109	35	338	37	1	14	41	21	12	(D)	17	80	(D)	13
(D)	65	(D)	71	6	(*)	1	3	4	1	4	5	41	6	14
9	**480**	**367**	**114**	**4**	**1**	**0**	**0**	**3**	**1**	**8**	**0**	**85**	**14**	15
8	465	350	109	4	(*)	0	0	3	1	5	0	85	13	16
1	12	2	(*)	(*)	0	0	0	0	0	0	0	0	0	17
4	48	1	3	2	0	0	0	1	1	0	0	(*)	(*)	18
2	326	116	90	1	(*)	0	0	(*)	(*)	3	0	80	6	19
1	42	(D)	2	(*)	0	0	0	1	(*)	0	0	0	1	20
(*)	37	(D)	13	1	0	0	0	1	(*)	3	0	4	6	21
(*)	15	17	5	(*)	1	0	0	0	(*)	3	0	(*)	1	22
0	0	0	(*)	(*)	0	0	0	0	(*)	(*)	0	0	0	23
(*)	15	17	5	0	1	0	0	0	(*)	2	0	(*)	1	24
129	**468**	**169**	**480**	**104**	**15**	**6**	**21**	**62**	**10**	**159**	**1**	**85**	**17**	25
2	56	(D)	13	0	0	0	0	10	(*)	2	(*)	1	(*)	26
(*)	6	1	(*)	0	0	0	0	0	(*)	0	0	0	0	27
2	50	(D)	13	0	0	0	0	10	0	2	(*)	1	(*)	28
47	138	(D)	51	3	0	0	6	4	1	(D)	0	5	(D)	29
1	22	(*)	9	2	0	0	6	0	(*)	(*)	0	(*)	0	30
(D)	101	16	5	(*)	0	0	0	4	(*)	0	0	0	1	31
(D)	16	(D)	37	0	0	0	0	0	1	(D)	0	4	(D)	32
80	274	113	414	101	15	6	15	48	9	(D)	1	79	(D)	33
1	36	13	13	2	1	0	(*)	2	1	1	0	4	1	34
0	26	6	25	4	2	0	(*)	(*)	4	1	0	13	(*)	35
(*)	3	6	4	0	1	0	0	0	0	2	0	0	(*)	36
0	13	(D)	40	0	0	0	0	(D)	0	(D)	0	0	0	37
34	110	58	239	83	5	6	14	33	4	67	1	19	6	38
28	20	8	19	3	0	0	0	(D)	0	(D)	0	5	(*)	39
(*)	14	5	3	0	0	0	0	2	0	0	0	(*)	0	40
1	7	4	(*)	0	0	0	0	(*)	(*)	(*)	0	(*)	0	41
1	13	4	9	0	4	0	0	1	0	0	0	3	(*)	42
2	32	(D)	29	2	1	0	0	(*)	(*)	(D)	0	19	(D)	43
4	3	7	24	6	0	0	0	2	(*)	4	0	12	(*)	44
10	–3	8	9	(*)	(*)	0	0	4	0	1	0	4	0	45
11	**140**	**90**	**215**	**33**	**13**	**2**	**37**	**17**	**47**	**11**	**13**	**15**	**29**	46
55	397	109	637	73	8	18	61	49	21	141	27	204	35	47
2	1	1	7	0	0	0	0	0	0	4	0	0	3	48

Table 9.2.—Business, Professional, and

[Millions

Line		Receipts							
		Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]
1	**All countries**	**6,951**	**130**	**1,031**	**283**	**384**	**354**	**451**	**867**
2	**Canada**	**582**	**25**	**76**	**17**	**11**	**37**	**19**	**87**
3	**Europe**	**1,828**	**23**	**314**	**70**	**82**	**157**	**170**	**162**
4	Belgium	112	(*)	9	1	1	5	9	23
5	France	198	3	26	11	8	25	29	(D)
6	Germany [3]	309	2	88	10	17	23	11	25
7	Italy	96	1	28	3	4	13	7	11
8	Netherlands	134	2	15	4	2	(D)	11	2
9	Norway	28	1	8	0	5	(*)	0	2
10	Spain	90	3	13	2	1	4	(*)	29
11	Sweden	59	0	6	2	3	(D)	7	2
12	Switzerland	112	0	13	3	26	16	9	(*)
13	United Kingdom	550	8	85	31	13	35	76	62
14	Other	140	2	24	2	2	7	11	(D)
15	**Latin America and Other Western Hemisphere**	**964**	**4**	**40**	**13**	**1**	**15**	**10**	**99**
16	South and Central America	897	0	40	9	1	12	8	83
17	Argentina	70	0	(*)	0	0	3	0	3
18	Brazil	113	0	14	0	0	2	1	10
19	Mexico	419	0	19	8	1	2	3	8
20	Venezuela	145	0	4	0	(*)	(*)	3	24
21	Other	150	0	3	2	(*)	4	1	37
22	Other Western Hemisphere	66	4	(*)	4	0	3	2	16
23	Bermuda	8	1	(*)	2	0	1	2	(*)
24	Other	58	4	0	2	0	1	1	16
25	**Other countries**	**2,569**	**46**	**273**	**68**	**239**	**86**	**150**	**503**
26	Africa	228	0	11	0	3	6	3	84
27	South Africa	20	0	7	0	0	0	0	3
28	Other	208	0	3	0	3	6	3	81
29	Middle East	419	1	15	2	22	19	21	66
30	Israel	57	1	3	2	4	2	(*)	2
31	Saudi Arabia	266	0	11	(*)	(D)	(D)	(D)	50
32	Other	96	0	(*)	0	(D)	(D)	(D)	15
33	Asia and Pacific	1,922	45	248	66	214	61	126	353
34	Australia	114	1	26	4	1	14	1	9
35	Hong Kong	69	1	2	1	4	8	7	3
36	India	27	0	5	(*)	1	1	0	7
37	Indonesia	99	0	4	1	0	2	(*)	48
38	Japan	830	40	156	53	147	15	112	34
39	Korea, Republic of	215	2	15	3	2	2	3	91
40	Malaysia	50	0	2	(*)	(*)	(*)	0	18
41	New Zealand	21	0	4	(*)	0	1	1	(*)
42	Philippines	58	0	3	(*)	0	3	(*)	6
43	Singapore	73	0	6	1	0	1	(*)	(D)
44	Taiwan	204	1	9	0	(D)	6	(*)	74
45	Other	162	0	15	2	(D)	8	1	(D)
46	**Unallocated**	**1,009**	**31**	**328**	**115**	**50**	**60**	**103**	**16**
	Addenda:								
47	European Communities (12)	1,504	22	270	65	46	124	148	122
48	Eastern Europe	31	0	2	0	(*)	(*)	2	(D)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2.1, lines 40–48, for details.

3. Prior to 1990, this line includes data for only the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Technical Services, Unaffiliated, 1990

of dollars]

Receipts			Payments											
Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Line
473	**2,031**	**947**	**1,891**	**243**	**44**	**54**	**210**	**135**	**111**	**170**	**74**	**714**	**135**	1
9	**195**	**106**	**357**	**6**	**9**	**4**	**11**	**9**	**2**	**11**	**8**	**265**	**31**	2
217	**490**	**143**	**638**	**65**	**9**	**36**	**81**	**31**	**38**	**53**	**33**	**254**	**37**	3
(D)	15	(D)	9	(*)	0	(*)	1	1	0	3	(*)	3	1	4
19	48	(D)	49	8	4	2	3	3	4	5	3	12	4	5
9	69	55	99	11	2	8	8	6	8	4	(D)	29	(D)	6
8	13	7	26	4	(*)	1	3	2	1	0	(D)	10	(D)	7
1	68	(D)	24	2	(*)	2	6	(*)	(*)	6	0	6	2	8
4	5	4	3	(*)	0	0	2	(*)	0	(*)	0	0	0	9
10	18	9	6	1	(*)	(*)	(*)	1	(*)	0	0	1	2	10
3	15	(D)	31	2	0	(*)	8	1	(*)	(D)	0	7	(D)	11
(D)	22	(D)	30	3	0	1	5	1	1	3	(*)	10	5	12
(D)	129	(D)	262	27	2	21	36	9	21	12	(D)	114	13	13
(D)	88	1	99	7	0	1	8	7	2	(D)	(D)	63	(D)	14
15	**375**	**392**	**126**	**4**	**1**	**0**	(*)	**4**	**1**	**4**	**0**	**96**	**16**	15
15	356	373	124	4	1	0	(*)	4	(*)	4	0	96	16	16
1	11	51	1	1	0	0	0	0	0	0	0	(*)	0	17
2	29	56	2	1	0	0	0	(*)	(*)	0	0	(*)	(*)	18
7	219	152	103	1	1	0	(*)	(*)	(*)	1	0	91	9	19
4	59	50	(*)	0	0	0	0	0	(*)	0	0	0	0	20
2	38	63	18	1	0	0	0	3	(*)	3	0	4	7	21
0	19	18	2	0	0	0	0	0	1	(*)	0	(*)	1	22
0	0	2	2	0	0	0	0	0	1	(*)	0	0	1	23
0	19	15	(*)	0	0	0	0	0	0	0	0	(*)	0	24
219	**777**	**206**	**519**	**129**	**15**	**10**	**72**	**69**	**15**	**80**	**26**	**83**	**21**	25
6	109	7	11	0	0	0	0	4	(*)	6	(*)	0	(*)	26
2	6	2	(*)	0	0	0	0	0	(*)	0	0	0	0	27
4	103	5	11	0	0	0	0	4	0	6	(*)	0	(*)	28
28	208	36	15	3	0	0	(D)	2	1	1	(*)	3	(D)	29
2	22	19	10	2	0	0	(D)	2	(*)	0	(*)	1	(D)	30
(D)	154	10	2	1	0	0	0	0	1	(*)	0	0	1	31
(D)	32	7	3	0	0	0	0	0	0	(*)	(*)	2	0	32
186	460	163	494	126	15	10	(D)	63	14	73	25	80	(D)	33
6	39	13	30	5	3	0	(*)	2	3	(D)	0	(*)	(D)	34
1	32	10	18	4	0	0	0	(*)	2	1	1	9	1	35
1	4	5	2	0	2	0	0	0	(*)	0	0	(*)	1	36
3	7	30	4	0	0	0	0	4	0	0	0	0	0	37
67	141	65	300	99	4	9	(D)	24	6	47	(D)	23	11	38
42	39	16	32	9	(*)	0	0	2	0	0	(D)	(D)	(*)	39
0	19	11	3	0	0	0	0	2	0	0	0	1	0	40
1	14	(*)	17	0	(*)	0	(*)	(D)	2	0	0	(D)	0	41
(D)	11	(D)	7	0	5	0	0	1	0	0	0	1	1	42
(D)	26	3	31	2	(*)	0	0	(*)	1	5	0	22	(*)	43
16	35	(D)	27	6	1	0	(*)	3	(*)	0	0	14	2	44
13	92	(D)	22	(*)	0	(*)	0	(D)	0	(D)	0	5	1	45
13	**193**	**100**	**251**	**38**	**10**	**5**	**45**	**22**	**54**	**22**	**7**	**17**	**30**	46
181	421	105	559	60	9	34	63	26	36	36	33	234	28	47
2	12	(D)	2	0	0	0	(*)	0	0	1	0	0	(*)	48

Table 9.3.—Business, Professional, and

[Millions

Line		Receipts							
		Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]
1	**All countries**	**11,261**	**249**	**1,744**	**442**	**603**	**890**	**1,295**	**1,493**
2	**Canada**	**985**	**32**	**166**	**63**	**18**	**51**	**73**	**90**
3	**Europe**	**3,843**	**75**	**751**	**225**	**187**	**381**	**688**	**349**
4	Belgium	115	1	17	4	3	6	39	3
5	France	397	10	88	18	24	29	105	23
6	Germany [3]	579	13	146	40	29	37	89	(D)
7	Italy	211	6	92	15	5	17	25	11
8	Netherlands	197	5	35	11	10	18	30	3
9	Norway	85	(*)	9	3	4	15	15	(D)
10	Spain	136	6	26	5	1	7	5	18
11	Sweden	141	4	45	7	10	21	19	3
12	Switzerland	201	2	24	15	51	21	35	(*)
13	United Kingdom	1,300	24	221	89	24	115	289	138
14	Other	481	5	48	18	26	95	37	97
15	**Latin America and Other Western Hemisphere**	**1,438**	**62**	**97**	**25**	**15**	**112**	**46**	**225**
16	South and Central America	1,264	35	92	21	13	98	31	155
17	Argentina	71	(*)	3	1	(*)	(*)	2	1
18	Brazil	148	(D)	24	3	2	6	7	5
19	Mexico	538	10	28	12	5	38	13	16
20	Venezuela	221	(*)	16	1	(*)	7	5	96
21	Other	286	(D)	22	4	6	46	5	37
22	Other Western Hemisphere	174	27	5	4	1	14	16	70
23	Bermuda	39	(D)	2	2	(*)	5	10	1
24	Other	135	(D)	3	2	1	9	6	69
25	**Other countries**	**4,885**	**77**	**704**	**125**	**376**	**331**	**462**	**828**
26	Africa	440	1	27	2	41	66	3	117
27	South Africa	78	(*)	23	1	1	5	1	35
28	Other	362	(*)	4	1	40	61	2	81
29	Middle East	692	4	57	6	12	29	36	226
30	Israel	109	3	34	4	6	3	12	1
31	Saudi Arabia	448	1	21	1	2	14	7	213
32	Other	135	(*)	2	1	4	12	17	12
33	Asia and Pacific	3,753	72	620	117	323	235	424	486
34	Australia	271	6	81	13	8	26	21	15
35	Hong Kong	131	4	12	8	2	16	16	10
36	India	56	(*)	5	2	2	6	(*)	3
37	Indonesia	175	(*)	6	(*)	(D)	18	(*)	88
38	Japan	1,657	50	357	75	201	109	358	70
39	Korea, Republic of	526	5	64	4	10	2	9	104
40	Malaysia	88	1	7	(*)	(D)	1	(*)	33
41	New Zealand	39	(*)	8	2	1	3	3	(*)
42	Philippines	61	(*)	6	(*)	2	10	6	5
43	Singapore	160	2	14	7	(*)	3	3	(D)
44	Taiwan	231	1	46	3	64	1	4	24
45	Other	358	1	13	2	9	42	4	(D)
46	**Unallocated**	**110**	**3**	**27**	**4**	**7**	**16**	**25**	(*)
	Addenda:								
47	European Communities (12)	3,104	67	641	191	112	238	594	283
48	Eastern Europe	164	(*)	1	2	8	(D)	4	31

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. See table 2.1, lines 40–48, for details.

3. Prior to 1990, this line includes data for only the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Technical Services, Unaffiliated, 1991

of dollars]

Receipts			Payments											
Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Line
594	**2,328**	**1,623**	**2,801**	**294**	**120**	**52**	**251**	**276**	**252**	**270**	**30**	**578**	**678**	1
19	**236**	**237**	**366**	**22**	**19**	**8**	**35**	**11**	**15**	**42**	**9**	**124**	**81**	2
222	**604**	**361**	**1,224**	**103**	**57**	**34**	**127**	**153**	**138**	**64**	**16**	**200**	**332**	3
7	27	8	42	6	1	(*)	5	2	3	6	1	3	16	4
14	59	27	97	18	10	1	5	5	8	3	0	15	32	5
7	106	(D)	159	12	19	4	18	6	32	9	4	25	30	6
8	16	17	54	5	1	(*)	4	4	5	1	3	21	10	7
1	72	11	37	2	1	2	6	(*)	3	4	(*)	4	13	8
(D)	11	5	5	(*)	(*)	0	2	(*)	2	0	0	(*)	1	9
(D)	25	(D)	18	3	1	(*)	1	2	3	(*)	0	2	6	10
1	20	12	50	3	2	(*)	18	2	3	(D)	0	3	(D)	11
(D)	22	(D)	45	5	6	(*)	6	6	5	2	0	7	9	12
83	162	155	497	41	14	25	49	28	64	20	7	70	180	13
29	87	39	220	9	2	1	13	97	11	(D)	(*)	53	(D)	14
22	**347**	**486**	**277**	**7**	**1**	(*)	**13**	**18**	**22**	**29**	**0**	**141**	**46**	15
21	335	463	263	7	1	(*)	12	18	20	22	0	137	46	16
1	8	54	19	(*)	0	(*)	1	6	2	9	0	0	2	17
(*)	22	(D)	12	2	0	(*)	2	1	4	0	0	(*)	3	18
14	233	170	171	2	(*)	(*)	6	4	10	1	0	128	19	19
3	34	59	14	(*)	(*)	0	(*)	(*)	2	2	0	6	3	20
3	39	(D)	47	2	(*)	(*)	4	7	3	9	0	3	19	21
1	12	24	14	(*)	0	(*)	(*)	(*)	2	7	0	4	1	22
0	0	(D)	9	(*)	0	(*)	(*)	(*)	2	7	0	0	(*)	23
1	12	(D)	5	(*)	0	0	(*)	(*)	(*)	(*)	0	4	1	24
319	**1,128**	**535**	**859**	**153**	**38**	**9**	**59**	**86**	**61**	**134**	**4**	**110**	**205**	25
33	53	99	81	(*)	0	(*)	12	16	2	18	0	(*)	32	26
3	6	3	2	0	0	0	(*)	(*)	1	0	0	0	1	27
30	47	96	79	(*)	0	(*)	12	16	2	18	0	(*)	31	28
24	260	38	63	7	5	(*)	3	3	3	5	(*)	4	33	29
8	20	18	21	3	3	(*)	2	1	1	0	(*)	1	10	30
11	172	6	12	4	1	0	(*)	2	1	4	0	0	(*)	31
5	67	14	30	1	0	(*)	(*)	(*)	1	1	0	3	24	32
262	815	399	715	145	33	9	44	67	56	112	3	106	140	33
3	60	38	54	8	9	(*)	4	6	10	6	(*)	1	10	34
1	41	21	25	5	(*)	(*)	1	1	4	1	0	3	11	35
4	19	13	6	(*)	2	(*)	(*)	1	(*)	0	0	0	3	36
5	11	(D)	27	0	(*)	0	1	3	1	17	0	1	4	37
52	268	118	351	118	8	8	32	22	27	64	2	11	58	38
141	177	10	45	7	(*)	(*)	(*)	8	3	2	0	18	6	39
1	25	(D)	12	(*)	(*)	0	(*)	5	(*)	(*)	0	6	1	40
(*)	22	(*)	4	(*)	1	(*)	1	(*)	1	0	0	0	1	41
(*)	19	13	26	(*)	11	0	1	3	(*)	6	0	(*)	4	42
7	90	(D)	63	1	0	(*)	(*)	(*)	2	1	0	52	7	43
33	45	8	34	5	0	0	1	2	5	8	0	9	5	44
15	36	(D)	68	1	3	(*)	2	16	2	8	1	5	31	45
13	**13**	**2**	**75**	**9**	**5**	**1**	**18**	**7**	**16**	**1**	**2**	**2**	**14**	46
157	526	295	977	94	48	32	96	52	123	43	16	180	294	47
19	14	(D)	106	(*)	(*)	(*)	(*)	(D)	2	2	0	0	(D)	48

Table 9.4.—Business, Professional, and

[Millions

Line		Receipts							
		Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]
1	**All countries**	**12,678**	**301**	**2,029**	**592**	**659**	**781**	**1,418**	**2,051**
2	**Canada**	**1,025**	**82**	**178**	**79**	**28**	**45**	**99**	**38**
3	**Europe**	**4,044**	**95**	**788**	**306**	**238**	**287**	**728**	**312**
4	Belgium	149	1	30	6	4	6	36	(D)
5	France	378	11	81	30	21	19	105	5
6	Germany [3]	581	11	165	54	22	36	91	32
7	Italy	241	17	104	18	12	14	22	12
8	Netherlands	227	6	35	17	14	14	36	16
9	Norway	82	(*)	20	2	4	3	10	2
10	Spain	187	6	21	7	6	9	7	5
11	Sweden	178	3	53	12	18	19	20	4
12	Switzerland	209	2	27	18	54	17	30	(*)
13	United Kingdom	1,280	33	182	115	58	70	324	112
14	Other	532	5	68	27	25	81	47	(D)
15	**Latin America and Other Western Hemisphere**	**1,756**	**46**	**122**	**35**	**18**	**121**	**75**	**375**
16	South and Central America	1,583	25	115	28	17	108	56	334
17	Argentina	109	1	5	1	(*)	1	7	3
18	Brazil	167	(D)	28	4	2	9	10	5
19	Mexico	445	7	42	14	4	40	17	27
20	Venezuela	412	(*)	20	2	1	6	10	265
21	Other	450	(D)	21	6	10	52	12	34
22	Other Western Hemisphere	173	20	7	7	1	13	19	41
23	Bermuda	37	(D)	1	3	(*)	6	7	1
24	Other	136	(D)	5	4	1	7	11	40
25	**Other countries**	**5,739**	**75**	**924**	**167**	**363**	**307**	**486**	**1,325**
26	Africa	620	3	53	4	19	71	3	185
27	South Africa	136	1	(D)	4	(*)	3	1	45
28	Other	484	2	(D)	1	19	68	1	140
29	Middle East	1,024	4	227	11	8	35	38	445
30	Israel	89	3	25	8	5	3	10	2
31	Saudi Arabia	750	1	(D)	2	1	17	9	397
32	Other	185	(*)	(D)	2	2	15	18	46
33	Asia and Pacific	4,095	67	644	151	336	201	445	695
34	Australia	300	6	109	23	7	26	23	13
35	Hong Kong	178	4	14	11	1	22	24	10
36	India	90	(*)	7	3	1	6	1	28
37	Indonesia	190	(*)	5	(*)	(D)	17	1	83
38	Japan	1,522	46	281	85	235	35	354	81
39	Korea, Republic of	496	4	74	7	9	5	9	109
40	Malaysia	100	1	10	1	(D)	1	1	30
41	New Zealand	48	(*)	17	2	(*)	2	10	1
42	Philippines	127	1	4	1	1	12	6	52
43	Singapore	254	2	17	9	(*)	2	2	(D)
44	Taiwan	328	2	85	3	55	6	9	76
45	Other	462	1	20	5	8	69	6	(D)
46	**Unallocated**	**115**	**4**	**17**	**5**	**12**	**21**	**30**	**1**
	Addenda:								
47	European Communities (12)	3,266	88	655	265	150	173	635	247
48	Eastern Europe	155	(*)	2	2	8	66	8	(D)

* Less than $500,000.

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3. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

Technical Services, Unaffiliated, 1992

of dollars]

Receipts			Payments											
Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Line
424	**2,837**	**1,586**	**3,594**	**515**	**148**	**85**	**296**	**376**	**311**	**384**	**52**	**627**	**800**	1
11	**247**	**218**	**446**	**37**	**16**	**17**	**37**	**9**	**21**	**53**	(D)	**143**	(D)	2
91	**892**	**307**	**1,609**	**173**	**86**	**50**	**156**	**214**	**173**	**120**	**28**	**216**	**393**	3
(*)	33	(D)	40	7	1	(*)	4	2	2	5	1	1	17	4
5	72	29	170	29	8	6	20	6	12	16	(*)	15	58	5
12	117	41	209	23	(D)	6	20	8	47	(D)	8	26	36	6
3	31	8	53	9	1	(*)	4	6	5	2	(*)	8	18	7
7	76	6	89	5	(D)	5	8	2	3	(D)	2	7	18	8
(D)	8	(D)	14	1	(*)	(*)	3	1	4	(*)	2	0	3	9
3	112	11	31	10	1	(*)	(*)	5	3	(*)	0	5	7	10
4	33	11	47	5	(*)	(*)	15	3	4	(*)	2	11	6	11
1	50	9	69	10	6	1	16	4	6	2	(*)	7	17	12
15	242	129	650	59	40	29	52	53	74	39	12	93	199	13
(D)	118	55	237	17	1	3	14	124	12	10	(*)	42	14	14
37	**402**	**525**	**322**	**15**	**4**	(*)	**11**	**23**	**19**	**32**	**0**	**144**	**74**	15
37	367	496	315	14	3	(*)	11	22	18	32	0	143	72	16
1	31	60	10	1	(*)	(*)	(*)	1	2	4	0	0	2	17
2	30	(D)	23	4	(*)	(*)	2	3	4	4	0	1	5	18
23	184	87	198	6	(*)	(*)	3	6	8	(*)	0	113	62	19
4	67	37	18	(*)	(*)	0	(*)	2	1	11	0	0	3	20
6	55	(D)	66	4	1	(*)	5	11	3	13	0	29	0	21
1	35	29	7	(*)	1	(*)	(*)	1	(*)	(*)	0	1	4	22
0	0	(D)	1	(*)	1	(*)	0	(*)	(*)	0	0	0	0	23
1	35	(D)	6	(*)	(*)	0	(*)	(*)	(*)	(*)	0	1	4	24
265	**1,270**	**557**	**1,115**	**280**	**35**	**17**	**79**	**114**	**70**	**175**	**5**	**121**	**219**	25
91	71	119	106	(*)	(*)	(*)	15	18	2	25	0	1	45	26
42	15	(D)	25	(*)	(*)	(*)	1	1	1	16	0	0	6	27
50	56	(D)	82	(*)	0	(*)	15	17	1	9	0	1	38	28
21	190	45	55	7	3	(*)	2	7	4	12	(*)	2	19	29
9	9	15	17	2	2	(*)	2	1	1	(*)	(*)	1	8	30
6	112	(D)	22	4	1	0	(*)	3	1	11	0	1	1	31
6	69	(D)	16	1	(*)	(*)	(*)	2	1	1	0	0	10	32
153	1,009	394	954	273	33	16	62	90	64	138	5	118	155	33
4	52	37	103	16	13	(*)	2	12	10	(D)	(*)	31	(D)	34
2	63	27	99	(D)	1	(*)	(*)	4	4	6	0	3	(D)	35
2	29	13	13	1	1	(*)	7	1	(*)	(*)	1	0	2	36
21	17	(D)	59	(*)	(*)	0	1	4	1	39	0	1	13	37
34	268	103	374	156	2	10	41	18	32	38	2	20	55	38
43	224	12	62	14	2	(*)	(*)	3	5	7	(*)	17	15	39
2	34	(D)	15	1	(*)	0	(*)	9	(*)	1	0	3	1	40
0	14	2	14	1	1	0	3	(*)	2	3	2	1	1	41
0	40	10	23	(*)	7	2	(*)	5	1	4	0	1	3	42
7	130	(D)	44	6	4	(*)	0	1	1	1	0	26	5	43
17	68	8	61	6	1	(*)	1	(D)	4	(D)	(*)	5	10	44
20	71	(D)	87	(D)	2	4	6	(D)	3	8	(*)	10	28	45
19	**27**	**−21**	**103**	**10**	**6**	**2**	**13**	**17**	**28**	**4**	(D)	**4**	(D)	46
54	759	240	1,316	152	79	47	117	95	152	109	24	186	355	47
2	19	(D)	139	2	(*)	(*)	1	(D)	2	4	(*)	0	(D)	48

Table 10.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies and by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies

[Millions of dollars]

	1990	1991
Sales by foreign affiliates		
Total	**133,339**	**145,980**
To affiliated persons	20,065	20,561
To unaffiliated persons	113,273	125,419
To U.S. persons	12,080	12,518
To U.S. parents	7,309	7,578
To unaffiliated U.S. persons	4,771	4,940
To foreign persons	121,259	133,462
To other foreign affiliates	12,756	12,983
To unaffiliated foreign persons	108,502	120,480
Local sales	106,624	118,667
To other foreign affiliates	5,345	5,209
To unaffiliated foreigners	101,279	113,458
Sales to other countries	14,635	14,795
To other foreign affiliates	7,412	7,774
To unaffiliated foreigners	7,223	7,021
Sales by U.S. affiliates		
Total	**116,047**	**126,459**
To U.S. persons	109,169	119,034
To foreign persons	6,877	7,425
To the foreign parent group	3,611	3,894
To foreign affiliates	113	188
To other foreigners	3,153	3,343

NOTE.—Sales of services in this table are those characteristic of the following industries: Industries in the "services" division of the Standard Industrial Classification; finance (except banking), insurance, and real estate; agricultural, mining, and petroleum services; and transportation, communication and public utilities. The exclusion of banking reflects the limitation of the data to nonbanks, not a judgment that banking is not a service.

Table 11.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, and to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, by Country [1]

[Millions of dollars]

	Sales by MOFA's to foreign persons		Sales by MOUSA's to U.S. persons	
	1990	1991	1990	1991
All countries	**121,259**	**133,462**	**109,169**	**119,034**
Canada	**18,214**	**18,254**	**21,994**	**20,868**
Europe	**69,233**	**75,572**	**64,540**	**71,715**
Belgium	3,206	3,591	415	470
France	8,376	9,349	5,104	5,407
Germany	8,339	9,730	5,564	8,527
Italy	4,842	5,337	(D)	(D)
Netherlands	7,989	7,537	8,145	8,625
Norway	635	704	177	297
Spain	2,001	2,298	220	204
Sweden	(D)	(D)	(D)	(D)
Switzerland	2,968	3,590	10,211	11,038
United Kingdom	26,131	28,303	30,336	30,524
Other	(D)	(D)	2,174	2,296
Latin America and Other Western Hemisphere	**7,972**	**8,355**	**2,309**	**2,552**
South and Central America	(D)	3,994	497	514
Argentina	437	508	10	9
Brazil	1,921	1,652	16	18
Mexico	626	796	105	132
Venezuela	(D)	348	99	123
Other	(D)	689	267	233
Other Western Hemisphere	(D)	4,361	1,813	2,038
Bermuda	(D)	(D)	697	816
Other	(D)	(D)	1,115	1,222
Other countries	**23,187**	**28,166**	**19,810**	**23,291**
Africa	**650**	**635**	**187**	**120**
South Africa	39	35	(D)	(D)
Other	611	600	(D)	(D)
Middle East	**1,205**	**1,416**	**1,459**	**1,397**
Israel	(D)	(D)	92	153
Saudi Arabia	(D)	614	359	323
Other	421	(D)	1,008	921
Asia and Pacific	**21,332**	**26,115**	**18,164**	**21,774**
Australia	4,124	4,398	4,431	(D)
Hong Kong	3,088	3,306	776	886
India	(D)	(D)	(*)	1
Indonesia	255	237	10	57
Japan	9,934	12,126	12,489	15,233
Korea, Republic of	366	419	66	191
Malaysia	298	353	17	25
New Zealand	430	1,746	43	(D)
Philippines	(D)	214	39	36
Singapore	1,179	1,437	85	106
Taiwan	771	1,009	140	128
Other	716	(D)	67	(D)
International [2]	**2,652**	**3,116**	.....	.....
United States [3]	.....	.....	**517**	**607**
Addenda:				
European Communities (12)	62,867	68,343	52,107	56,470
Eastern Europe	(D)	(D)	16	17

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

MOFA Majority-owned foreign affiliate

MOUSA Majority-owned U.S. affiliate

1. For MOFA's, "country" is the country of the affiliate; for MOUSA's, it is the country of the affiliate's ultimate beneficial owner.

2. Foreign affiliates classified in "International" are those that have operations in more than one country and that are engaged in petroleum shipping, other water transportation, or operating movable oil- and gas-drilling equipment.

3. Contains data for U.S. affiliates that have a foreign parent but whose ultimate beneficial owner is a U.S. person.

Table 12.1.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, Industry of Affiliate by Country of Affiliate, 1990

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			International
			Total	Of which:						Total	Of which:		
				France	Germany	Netherlands	Switzerland	United Kingdom			Australia	Japan	
All industries	**121,259**	**18,214**	**69,233**	**8,376**	**8,339**	**7,989**	**2,968**	**26,131**	**7,972**	**23,187**	**4,124**	**9,934**	**2,652**
Petroleum	**7,795**	**527**	**3,511**	(D)	(D)	**252**	(D)	**2,236**	**491**	**1,191**	**165**	(D)	**2,074**
Manufacturing	**16,077**	**1,814**	**10,896**	**2,033**	**2,535**	**1,161**	**1**	**2,288**	**1,038**	**2,329**	**121**	**2,145**	
Food and kindred products	61	0	36	0	0	26	0	0	17	8	8	0	
Chemicals and allied products	312	114	151	0	(*)	15	0	58	43	5	(D)	1	
Primary and fabricated metals	61	29	30	0	2	0	0	26	1	(*)	(*)	0	
Machinery	13,573	(D)	9,534	(D)	(D)	(D)	1	1,890	(D)	(D)	(D)	(D)	
Other manufacturing	2,069	(D)	1,145	(D)	(D)	(D)	0	315	(D)	(D)	(D)	(D)	
Wholesale trade	**15,856**	**993**	**11,040**	**1,681**	**890**	**650**	**1,057**	**2,162**	**682**	**3,141**	**1,086**	**960**	
Retail trade	**508**	(D)	**259**	(D)	(D)	(D)	**6**	(D)	**5**	(D)	(D)	(D)	
Finance, except banking	**11,087**	(D)	(D)	(D)	**347**	(D)	(D)	(D)	(D)	(D)	**420**	(D)	
Insurance	**21,280**	**5,376**	**6,111**	(D)	**364**	**340**	(D)	**4,147**	**3,144**	**6,649**	**250**	**3,749**	
Real estate	**666**	(D)	(D)	**1**	**1**	(D)	**1**	(D)	(D)	**93**	**0**	(D)	
Services	**38,730**	**3,913**	**27,676**	**3,856**	**3,196**	**4,941**	**993**	**9,605**	**1,366**	**5,774**	**1,747**	**1,595**	
Hotels and other lodging places	2,593	273	1,072	204	238	65	(D)	183	424	824	(D)	(D)	
Advertising	4,033	280	2,991	300	370	378	42	941	85	676	459	(D)	
Equipment rental and leasing, except autos and computers	678	177	441	(D)	(D)	(D)	0	48	49	11	0	0	
Computer and data processing services	7,741	632	5,817	546	(D)	711	340	2,253	192	1,100	243	171	
Motion pictures, including television tape and film	5,469	332	4,370	255	211	2,494	38	950	199	568	128	279	
Engineering, architectural, and surveying services	4,651	(D)	3,620	327	311	775	6	1,752	46	(D)	(D)	30	
Accounting, research, management, and related services	4,993	(D)	3,630	742	(D)	121	304	1,097	(D)	817	152	276	
Health services	369	(D)	222	0	0	0	51	126	4	(D)	(D)	0	
Other	8,202	(D)	5,512	(D)	(D)	(D)	(D)	2,256	(D)	1,098	(D)	(D)	
Other industries	**9,261**	(D)	**2,711**	**75**	(D)	(D)	(D)	(D)	**587**	(D)	(D)	**88**	**578**
Agriculture, forestry, and fishing	6	0	(*)	0	0	0	0	(*)	2	4	4	0	
Mining	94	85	2	1	0	0	0	0	4	4	0	0	
Construction	236	(D)	90	2	0	(D)	0	(D)	3	(D)	(D)	0	
Transportation	4,546	1,372	1,614	70	641	107	(D)	685	(D)	(D)	(D)	88	578
Communication	2,042	(D)	(D)	2	(*)	(D)	0	3	(D)	(D)	(D)	0	
Public utilities	2,337	(D)	(D)	0	(D)	(D)	0	(D)	(D)	(D)	(D)	0	

* Less than $500,000.
(D) Suppressed to avoid disclosure of data of individual companies.

Table 12.2.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, Industry of Affiliate by Country of Affiliate, 1991

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			International
			Total	*Of which:*						Total	*Of which:*		
				France	Germany	Netherlands	Switzerland	United Kingdom			Australia	Japan	
All industries	**133,462**	**18,254**	**75,572**	**9,349**	**9,730**	**7,537**	**3,590**	**28,303**	**8,355**	**28,165**	**4,398**	**12,126**	**3,116**
Petroleum	**8,081**	**532**	**3,126**	**207**	(D)	**279**	**205**	**1,655**	**577**	**1,405**	**186**	**216**	**2,441**
Manufacturing	**16,643**	**1,717**	**11,121**	**2,036**	**2,927**	**1,180**	**1**	**2,235**	**937**	**2,867**	**150**	**2,656**	.....
Food and kindred products	49	0	42	0	0	32	0	0	(*)	6	5	0	.....
Chemicals and allied products	354	112	226	0	(*)	18	0	119	10	6	3	1	.....
Primary and fabricated metals	92	23	67	1	44	0	0	20	1	(*)	(*)	0	.....
Machinery	13,880	(D)	(D)	1,711	(D)	1,117	(D)	(D)	(D)	(D)	27	(D)	.....
Other manufacturing	2,269	(D)	(D)	325	(D)	12	(D)	(D)	(D)	(D)	114	(D)	.....
Wholesale trade	**17,206**	**1,002**	**12,030**	**1,786**	**1,156**	**659**	**1,098**	**2,151**	**794**	**3,380**	**928**	**1,221**	.....
Retail trade	**621**	(D)	(D)	(D)	(D)	(D)	(D)	(D)	**8**	(D)	(D)	(D)	.....
Finance, except banking	(D)	(D)	(D)	**236**	**293**	(D)	(D)	**6,052**	(D)	**2,535**	**437**	(D)	.....
Insurance	**23,437**	**5,421**	**6,583**	**255**	**440**	**410**	(D)	**4,323**	**3,240**	**8,193**	**294**	**4,851**	.....
Real estate	(D)	(D)	(D)	**1**	**1**	(D)	**1**	**78**	(D)	**87**	**0**	(D)	.....
Services	**41,742**	**4,063**	**30,224**	**4,616**	**3,672**	**4,266**	**1,065**	**10,943**	**1,363**	**6,092**	**2,020**	(D)	.....
Hotels and other lodging places	1,991	201	922	171	222	(D)	(D)	162	444	424	181	(*)	.....
Advertising	4,498	318	3,334	(D)	(D)	(D)	46	998	78	767	415	148	.....
Equipment rental and leasing, except autos and computers	889	210	596	42	(D)	(D)	0	94	60	23	0	0	.....
Computer and data processing services	9,018	685	6,889	699	(D)	894	336	2,695	174	1,260	346	(D)	.....
Motion pictures, including television tape and film	4,843	299	3,796	315	288	1,819	57	858	200	547	126	334	.....
Engineering, architectural, and surveying services	5,478	(D)	4,134	(D)	279	558	7	2,315	(D)	(D)	403	32	.....
Accounting, research, management, and related services	5,262	(D)	3,873	790	485	125	353	1,053	134	781	179	270	.....
Health services	295	18	211	0	0	0	59	122	(D)	(D)	0	0	.....
Other	9,469	(D)	6,457	(D)	(D)	(D)	(D)	2,646	(D)	(D)	370	(D)	.....
Other industries	**12,173**	(D)	(D)	(D)	(D)	(D)	(D)	(D)	**868**	(D)	(D)	(D)	**675**
Agriculture, forestry, and fishing	5	0	(*)	0	0	0	0	(*)	1	4	4	0	.....
Mining	77	69	1	0	0	0	0	0	4	4	0	0	.....
Construction	267	(D)	(D)	3	0	(D)	0	(D)	(D)	(D)	(D)	0	.....
Transportation	(D)	1,318	2,110	128	786	107	(D)	716	(D)	(D)	66	(D)	675
Communication	(D)	(D)	108	3	(*)	(D)	0	(D)	(D)	(D)	(D)	(D)	.....
Public utilities	2,838	(D)	(D)	0	(D)	(D)	0	(D)	(D)	(D)	(D)	0	.....

* Less than $500,000.

(D) Suppressed to avoid disclosure of data of individual companies.

Table 13.1.—Sales of Services to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, Industry of Affiliate by Country of UBO, 1990

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			United States
			Total	Of which:						Total	Of which:		
				France	Germany	Netherlands	Switzerland	United Kingdom			Australia	Japan	
All industries	**109,169**	**21,994**	**64,540**	**5,104**	**5,564**	**8,145**	**10,211**	**30,336**	**2,309**	**19,810**	**4,431**	**12,489**	**517**
Petroleum	**2,987**	**702**	**1,275**	(*)	(D)	(D)	**25**	(D)	(D)	(D)	**161**	**1**	(D)
Manufacturing	**7,033**	(D)	**5,686**	(D)	(D)	**188**	**1,668**	**2,632**	**138**	(D)	**2**	(D)	**0**
Food and kindred products	433	(*)	364	99	0	0	118	147	0	70	2	(D)	0
Chemicals and allied products	(D)	0	(D)	0	22	0	(D)	(D)	(*)	19	0	19	0
Primary and fabricated metals	343	27	121	0	(*)	10	1	49	(D)	(D)	0	34	0
Machinery	(D)	(D)	2,215	(D)	(D)	80	(D)	507	(*)	(D)	0	344	0
Other manufacturing	1,764	587	1,091	124	15	97	53	(D)	(D)	(D)	1	(D)	0
Wholesale trade	(D)	**343**	**1,931**	**119**	**841**	**160**	**8**	**648**	**15**	(D)	**0**	(D)	**2**
Retail trade	(D)	(D)	(D)	**30**	**28**	**2**	**0**	(D)	(D)	**583**	(D)	**78**	**0**
Finance, except banking	**4,542**	**366**	**3,286**	**103**	(D)	**11**	(D)	**1,534**	(D)	**833**	(D)	**599**	(D)
Insurance	(D)	(D)	(D)	**374**	(D)	(D)	**5,726**	**11,210**	(D)	**693**	(D)	**371**	**117**
Real estate	**13,408**	**4,914**	**3,002**	**236**	**384**	**844**	**259**	**913**	**379**	**5,004**	**309**	**3,295**	**109**
Services	**25,702**	**1,900**	**15,499**	**2,311**	**795**	**496**	(D)	**8,756**	**583**	**7,651**	(D)	**4,668**	**69**
Hotels and other lodging places	4,260	90	1,396	(D)	5	36	46	717	(D)	2,722	0	2,167	(D)
Advertising	2,741	7	2,598	652	0	0	0	1,941	0	95	0	95	41
Equipment rental and leasing, exc. autos & computers	804	(D)	532	(D)	4	0	2	204	(D)	87	27	(D)	(D)
Computer and data processing services	1,907	(D)	1,650	(D)	(D)	153	590	540	0	75	2	41	8
Motion pictures, including television tape and film	5,426	473	(D)	0	6	13	0	1,352	36	(D)	(D)	(D)	7
Engineering, architectural, and surveying services	2,447	151	2,070	(D)	(D)	55	215	778	3	223	0	222	0
Accounting, research, management, and related services	609	10	481	135	22	(D)	19	238	1	116	2	105	0
Health services	(D)	496	(D)	0	(D)	0	(D)	4	0	(D)	0	(D)	0
Other	(D)	335	4,881	274	19	(D)	(D)	2,981	(D)	826	(D)	364	0
Other industries	**11,797**	(D)	**6,731**	(D)	(D)	**199**	(D)	**3,358**	(D)	**2,183**	(D)	**951**	(D)
Agriculture, forestry, and fishing	106	5	34	17	(D)	0	1	1	(D)	(D)	0	(D)	0
Mining	83	23	60	2	1	0	2	33	0	0	0	0	0
Construction	2,242	87	1,584	(D)	229	(*)	0	602	0	570	(D)	(D)	0
Transportation	6,793	(D)	3,766	(D)	306	198	210	1,862	(D)	1,538	(D)	(D)	(D)
Communication	792	38	751	2	2	0	(D)	(D)	1	2	1	0	0
Public utilities	1,781	(D)	536	(D)	0	0	0	(D)	0	(D)	0	(D)	0

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
UBO Ultimate beneficial owner

Table 13.2.—Sales of Services to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, Industry of Affiliate by Country of UBO, 1991

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			United States
			Total	*Of which:* France	Germany	Netherlands	Switzerland	United Kingdom		Total	*Of which:* Australia	Japan	
All industries	**119,034**	**20,868**	**71,715**	**5,407**	**8,527**	**8,625**	**11,038**	**30,524**	**2,552**	**23,291**	(D)	**15,233**	**607**
Petroleum	**3,182**	**809**	**1,170**	**10**	(D)	(D)	**25**	(D)	(D)	(D)	**242**	**4**	(D)
Manufacturing	**7,578**	(D)	**6,147**	(D)	(D)	(D)	**2,106**	(D)	(D)	**636**	(D)	(D)	**0**
Food and kindred products	596	(*)	433	101	0	0	203	129	0	163	2	(D)	0
Chemicals and allied products	(D)	0	(D)	0	31	0	(D)	(D)	(*)	31	0	31	0
Primary and fabricated metals	(D)	(D)	(D)	0	31	(D)	13	75	(D)	(D)	(D)	(D)	0
Machinery	(D)	50	2,450	(D)	225	101	(D)	449	1	(D)	0	(D)	0
Other manufacturing	1,645	(D)	990	(D)	(D)	81	49	(D)	(D)	(D)	(*)	(D)	0
Wholesale trade	(D)	**173**	(D)	**83**	**1,127**	(D)	**20**	**782**	**19**	(D)	**0**	(D)	**2**
Retail trade	**723**	(D)	(D)	**26**	**23**	(D)	**0**	(D)	(D)	**133**	**7**	**90**	**0**
Finance, except banking	**5,255**	**561**	**3,360**	**96**	(D)	(D)	**704**	**1,594**	(D)	**1,226**	**10**	**1,055**	(D)
Insurance	(D)	(D)	(D)	**415**	(D)	(D)	**6,001**	**11,076**	**165**	(D)	(D)	**426**	**125**
Real estate	**12,304**	**3,353**	**3,210**	**221**	**395**	**760**	**516**	**1,035**	(D)	**5,298**	(D)	**3,179**	(D)
Services	**28,092**	**1,909**	**16,250**	**2,960**	**809**	(D)	**1,371**	**8,795**	**653**	**9,174**	(D)	**5,156**	**107**
Hotels and other lodging places	4,885	155	1,628	601	4	17	47	861	(D)	3,007	0	2,333	(D)
Advertising	2,774	8	2,594	940	0	0	0	1,649	0	(D)	0	(D)	(D)
Equipment rental and leasing, exc. autos & computers	834	(D)	628	(D)	5	(D)	3	243	0	(D)	41	(D)	(D)
Computer and data processing services	1,703	(D)	1,450	(D)	(D)	(D)	441	430	(D)	63	2	52	0
Motion pictures, including television tape and film	6,596	420	(D)	0	6	16	0	(D)	43	(D)	(D)	(D)	7
Engineering, architectural, and surveying services	2,505	122	2,158	(D)	(D)	58	178	(D)	3	221	0	220	0
Accounting, research, management, and related services	660	11	541	183	(D)	(D)	21	277	2	107	(*)	(D)	0
Health services	(D)	573	(D)	0	(D)	0	(D)	5	0	(D)	0	(D)	0
Other	(D)	372	5,262	304	21	(D)	(D)	(D)	(D)	829	212	400	0
Other industries	**11,739**	(D)	**6,706**	(D)	**620**	**367**	**296**	**3,459**	(D)	**1,864**	(D)	(D)	(D)
Agriculture, forestry, and fishing	94	5	31	15	(D)	0	1	1	(D)	(D)	0	(D)	0
Mining	70	23	47	1	39	0	3	(*)	0	0	0	0	0
Construction	1,191	(D)	939	(D)	(D)	(*)	0	(D)	0	(D)	0	(D)	0
Transportation	7,613	(D)	(D)	(D)	324	367	(D)	1,941	(D)	1,694	(D)	(D)	(D)
Communication	709	47	(D)	20	2	0	(D)	(D)	1	(D)	1	1	0
Public utilities	2,062	(D)	679	(D)	0	0	(D)	(D)	0	(D)	3	(D)	0

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
UBO Ultimate beneficial owner

BUSINESS CYCLE INDICATORS

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NOTE TO USERS: The composite indexes of leading, coincident, and lagging indicators are scheduled to be revised in the November SURVEY. For more information, see the box on page C-6.

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

Series no.	Series title and timing classification	Year	1992						1993							
		1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	1. COMPOSITE INDEXES															
	The Leading Index															
910 ◆	Composite index of leading indicators, 1982=100 (L,L,L)	148.9	148.9	148.6	148.7	149.4	150.5	153.1	152.5	**153.2**	151.6	r151.9	151.4	r151.5	r151.6	p153.1
	Percent change from previous month	.5	.1	−.2	.1	.5	.7	1.7	−.4	.5	−1.0	r.2	r−.3	.1	r.1	p1.0
◆	Percent change over 3-month span, AR	4.7	−1.6	−.3	1.3	5.2	12.4	8.6	7.4	−3.9	r−1.6	−4.6	r−.3	r−.8	p4.6	.....
	Leading index components:															
1 ◆	Average weekly hours, mfg. (L,L,L)	41.0	41.1	41.1	41.0	41.1	41.2	41.2	41.4	41.4	41.2	41.5	41.4	41.2	41.4	p**41.5**
5 ◆	Average weekly initial claims for unemployment insurance, thous. (L,C,L) [1] ‡.	412	417	436	455	396	373	**333**	364	343	376	374	390	386	r399	p378
8 ◆	Mfrs.' new orders, consumer goods and materials, bil. 1982$ (L,L,L).	1,106.53	91.74	91.04	91.90	93.50	95.13	**99.05**	98.64	98.21	96.26	96.48	94.51	r94.89	r94.03	p94.65
32 ◆	Vendor performance, slower deliveries diffusion index, percent (L,L,L).	50.2	51.1	50.2	50.9	48.8	51.0	51.7	53.2	53.1	52.1	**53.6**	51.7	49.9	49.6	51.6
20 ◆	Contracts and orders for plant and equipment, bil. 1982$ (L,L,L).	520.10	43.07	r42.70	43.88	43.79	42.62	47.54	45.55	49.76	47.23	46.94	48.26	r51.23	r50.00	p**52.97**
29 ◆	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L).	87.7	86.4	86.2	89.3	91.0	90.6	95.4	92.3	91.0	82.5	87.8	89.4	88.9	92.7	**99.0**
92 ◆	Change in mfrs.' unfilled orders, durable goods, bil. 1982$, smoothed (L,L,L) †.	−2.81	−2.94	−3.20	−3.49	−3.35	−3.47	−3.06	−2.43	−1.85	−1.99	−2.30	−2.80	r−3.20	r−3.07	p−2.92
99 ◆	Change in sensitive materials prices, percent, smoothed (L,L,L) †.	.27	.72	.52	.50	.22	−.15	−.26	−.22	−.16	−.20	r−.36	r−.46	−.48	−.47	−.43
19 ◆	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)*.	415.74	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08	445.25	448.06	447.29	**454.13**
106 ◆	Money supply M2, bil. 1982$ (L,L,L)	2,387.5	r2,377.3	r2,378.6	r2,380.8	r2,378.8	r2,376.8	r2,373.0	r2,355.4	r2,340.2	r2,335.3	r2,327.2	r2,344.4	r2,349.2	r2,351.3	p2,346.3
83 ◆	Index of consumer expectations, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2].	70.3	67.6	69.5	67.4	67.5	78.2	**89.5**	83.4	80.6	75.8	76.4	68.5	70.4	64.7	65.8
950	Diffusion index of 11 leading indicator components:															
	Percent rising over 1-month span	54.5	50.0	40.9	54.5	63.6	63.6	77.3	36.4	50.0	9.1	54.5	36.4	54.5	r45.5	p90.9
◆	Percent rising over 6-month span	67.0	59.1	63.6	77.3	81.8	81.8	72.7	72.7	45.5	22.7	31.8	p45.5	.....	.....	.....
	The Coincident Index															
920 ◆	Composite index of coincident indicators, 1982=100 (C,C,C)	123.6	123.8	123.2	123.3	123.9	124.2	125.5	125.5	126.0	126.1	126.9	127.2	r127.0	r126.5	[3] **127.4**
	Percent change from previous month	.1	.4	−.5	.1	.5	.2	1.0	0	.4	.1	.6	.2	r−.2	r−.4	[3].7
◆	Percent change over 3-month span, AR	1.5	−.6	0	.3	3.3	7.3	5.3	5.9	1.9	4.5	3.9	r2.9	r−1.3	[3].6	.....
	Coincident index components:															
41 ◆	Employees on nonagricultural payrolls, thous. (C,C,C)	108,519	108,605	108,615	108,674	108,789	108,921	109,079	109,235	109,539	109,565	109,820	110,058	r110,101	r**110,312**	p110,273
51 ◆	Personal income less transfer payments, bil. 1987$, AR (C,C,C).	3,460.4	3,432.8	3,450.0	3,451.2	3,484.7	3,484.5	**3,689.9**	3,441.9	3,449.3	3,471.1	3,517.7	r3,524.3	r3,511.7	r3,493.9	p3,537.2
47 ◆	Index of industrial production, 1987=100 (C,C,C)	106.5	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	110.2	r110.4	r110.9	p**111.1**
57 ◆	Manufacturing and trade sales, mil. 1987$ (C,C,C)	5,852,306	r490,591	r485,782	492,068	491,584	495,679	505,895	505,283	507,033	505,647	503,088	505,922	r**509,945**	p504,496	.....
951	Diffusion index of 4 coincident indicator components:															
	Percent rising over 1-month span	65.6	87.5	25.0	37.5	75.0	87.5	100.0	50.0	100.0	62.5	75.0	75.0	r62.5	r50.0	[3]83.3
◆	Percent rising over 6-month span	89.6	100.0	100.0	100.0	100.0	87.5	100.0	100.0	100.0	75.0	r75.0	[3]100.0	.....	.....	.....
	The Lagging Index															
930 ◆	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg)	106.0	104.7	104.9	104.2	104.1	104.6	104.2	103.8	103.9	103.6	r103.4	r103.2	r103.4	104.2	[4]104.4
	Percent change from previous month	−.5	−.7	.2	−.7	−.1	.5	−.4	−.4	.1	−.3	r−.2	r−.2	r.2	r.8	[4].2
◆	Percent change over 3-month span, AR	−5.6	−5.2	−4.5	−2.3	−1.1	0	−1.1	−2.6	−2.3	r−1.5	r−2.7	r−.8	r3.1	[4]4.7	.....
	Lagging index components:															
91 ◆	Average duration of unemployment, weeks (Lg,Lg,Lg) ‡ .	17.9	18.3	18.3	18.5	19.2	18.4	19.2	18.7	18.3	17.5	**17.4**	17.6	17.6	17.9	18.3
77 ◆	Ratio, mfg. and trade inventories to sales in 1987$ (Lg,Lg,Lg).	1.61	1.60	1.62	1.60	1.60	1.59	1.56	1.56	1.56	1.57	1.58	1.57	1.56	p1.57	.....
62 ◆	Change in labor cost per unit of output, mfg., percent, AR, smoothed (Lg,Lg,Lg) † [5].	.1	0	.2	.8	.6	−1.4	−.2	−2.2	−3.7	r−4.3	r−4.3	r−3.7	r−3.4	r−2.8	p−2.0
109 ◆	Average prime rate charged by banks, percent, NSA (Lg,Lg,Lg)*.	6.25	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
101 ◆	Commercial and industrial loans outstanding, mil. 1982$ (Lg,Lg,Lg).	361,793	356,142	356,459	354,948	359,663	364,712	365,248	359,005	359,516	353,251	r354,116	r355,773	r356,490	r362,331	p364,402
95 ◆	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg).	14.27	14.24	14.28	14.17	14.01	14.05	13.46	14.23	14.24	14.18	14.01	r13.96	r14.04	p14.18	.....
120 ◆	Change in Consumer Price Index for services, percent, AR, smoothed (Lg,Lg,Lg) †.	3.8	3.5	3.3	3.1	3.4	3.7	3.9	4.1	4.2	4.2	4.3	**4.3**	4.2	3.8	3.7
952	Diffusion index of 7 lagging indicator components:															
	Percent rising over 1-month span	32.1	14.3	28.6	21.4	57.1	64.3	50.0	42.9	71.4	42.9	r71.4	42.9	57.1	r64.3	[4]50.0
◆	Percent rising over 6-month span	20.3	14.3	14.3	42.9	42.9	42.9	50.0	42.9	35.7	57.1	50.0	[4]60.0	.....	.....	.....
940 ◆	Ratio, coincident index to lagging index, 1982=100 (L,L,L) .	116.7	118.2	117.4	118.3	119.0	118.7	120.4	120.9	121.3	121.7	r122.7	r**123.3**	r122.8	r121.4	p122.0

NOTE.—The following current high values were reached before July 1992: June 1991—BCI-106 (2,424.6); August

See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year 1992	1992 July	1992 Aug.	1992 Sept.	1992 Oct.	1992 Nov.	1992 Dec.	1993 Jan.	1993 Feb.	1993 Mar.	1993 Apr.	1993 May	1993 June	1993 July	1993 Aug.
	2. LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT															
	Labor force:															
441	Civilian labor force, thous.	126,982	127,350	127,404	127,274	127,066	127,365	127,591	127,083	127,327	127,429	127,341	128,131	128,127	128,070	128,370
442	Civilian employment, thous.	117,598	117,722	117,780	117,724	117,687	118,064	118,311	118,071	118,451	118,565	118,416	119,273	119,219	119,301	119,710
	Civilian labor force participation rates (percent):															
451	Males 20 years and over	77.3	77.4	77.5	77.3	77.3	77.1	77.1	76.8	76.8	76.9	76.8	77.1	77.0	76.9	77.1
452	Females 20 years and over	58.4	58.6	58.5	58.3	58.2	58.4	58.5	58.2	58.2	58.2	58.1	58.4	58.5	58.3	58.5
453	Both sexes 16-19 years of age	51.3	51.3	51.5	52.1	50.6	51.4	51.6	51.0	52.1	51.3	51.7	52.7	51.4	51.9	51.6
	Marginal employment adjustments:															
1 ◆	Average weekly hours, mfg. (L,L,L)	41.0	41.1	41.1	41.0	41.1	41.2	41.2	41.4	41.4	41.2	41.5	41.4	41.2	41.4	P **41.5**
21 ◆	Average weekly overtime hours, mfg. (L,C,L)	3.8	3.8	3.8	3.6	3.8	3.9	3.9	4.0	4.2	4.0	4.2	4.1	4.0	4.0	P **4.2**
5 ◆	Average weekly initial claims for unemployment insurance, thous. (L,C,L) [1] ‡.	412	417	436	455	396	373	**333**	364	343	376	374	390	386	r399	P 378
	Job vacancies:															
46 ◆	Index of help-wanted advertising, 1967=100 (L,Lg,U)	92	91	93	90	92	95	95	92	97	96	96	100	97	100	P **104**
60	Ratio, help-wanted advertising to unemployed (L,Lg,U)	.291	.281	.287	.280	.292	.304	.305	.304	.325	.322	.320	.336	.324	.339	P **.357**
	Employment:															
48 ◆	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C).	200.52	200.11	200.92	199.92	200.77	202.01	201.86	201.98	202.47	202.33	202.78	**205.28**	r203.57	r204.06	P 205.23
42	Persons engaged in nonagricultural activities, thous. (U,C,C).	114,391	114,515	114,562	114,503	114,518	114,855	115,049	114,879	115,335	115,483	115,356	116,203	116,195	116,262	P **116,729**
41 ◆	Employees on nonagricultural payrolls, thous. (C,C,C)	108,519	108,605	108,615	108,674	108,789	108,921	109,079	109,235	109,539	109,565	109,820	110,058	r110,101	r**110,312**	P 110,273
963	Diffusion index of employees on private nonagricultural payrolls, 356 industries:															
	Percent rising over 1-month span	50.2	52.2	45.5	52.7	52.4	52.0	54.8	58.1	59.7	51.0	53.8	56.9	r46.5	rP57.3	P 46.6
	Percent rising over 6-month span	50.0	47.3	45.6	48.9	51.8	57.7	56.6	59.7	58.3	r58.3	rP57.3	P50.6			
40 ◆	Employees in goods-producing industries, thous. (L,C,U)	23,142	23,160	23,073	23,012	22,995	22,995	22,985	23,001	23,069	23,016	22,980	23,006	r22,941	r22,948	P 22,894
90 ◆	Ratio, civilian employment to population of working age, percent (U,Lg,U).	61.4	61.4	61.4	61.3	61.3	61.4	61.5	61.3	61.4	61.4	61.3	61.7	61.6	61.6	**61.8**
	Unemployment:															
37	Number of persons unemployed, thous. (L,Lg,U) ‡	9,384	9,628	9,624	9,550	9,379	9,301	9,280	9,013	8,876	8,864	8,925	8,858	8,908	8,769	**8,661**
43 ◆	Civilian unemployment rate, percent (L,Lg,U) ‡	7.4	7.6	7.6	7.5	7.4	7.3	7.3	7.1	7.0	7.0	7.0	6.9	7.0	6.8	**6.7**
45	Average weekly insured unemployment rate, percent (L,Lg,U) [2] ‡.	3.0	3.1	3.0	3.0	2.9	2.8	2.6	2.6	2.5	**2.5**	2.6	2.6	2.6	2.6	2.6
91 ◆	Average duration of unemployment, weeks (Lg,Lg,Lg) ‡	17.9	18.3	18.3	18.5	19.2	18.4	19.2	18.7	18.3	17.5	**17.4**	17.6	17.6	17.9	18.3
44	Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) ‡.	2.6	2.8	2.8	2.8	2.8	2.7	2.8	2.6	2.5	2.4	2.3	2.3	**2.2**	2.4	2.4
	3. OUTPUT, PRODUCTION, AND CAPACITY UTILIZATION															
	Output:															
55 ◆	Gross domestic product, bil. 1987$, AR (C,C,C)	4,986.3		4,998.2			5,068.3			5,078.2			r**5,102.1**			
	Percent change from previous quarter, AR	2.6		3.4			5.7			.8			r1.9			
50	Gross national product, bil. 1987$, AR (C,C,C)	4,994.0		5,006.4			5,068.4			5,080.7			r**5,104.1**			
49	Value of domestic goods output, bil. 1987$, AR (C,C,C)	2,005.7		2,011.0			2,057.7			2,060.2			r**2,069.1**			
	Industrial production indexes, 1987=100:															
47 ◆	Total (C,C,C)	106.5	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	110.2	r110.4	r110.9	P **111.1**
73 ◆	Durable manufactures (C,C,C)	108.1	108.2	108.5	108.1	109.8	110.9	111.8	112.9	113.8	114.1	115.0	r114.9	r114.5	r115.2	P **115.6**
74 ◆	Nondurable manufactures (C,L,L)	105.4	105.7	105.2	105.2	105.8	106.4	106.0	106.4	106.4	106.6	106.9	r106.9	r**107.3**	r107.0	P 107.2
75 ◆	Consumer goods (C,L,C)	105.2	104.9	105.1	104.4	106.4	107.1	107.5	107.6	108.5	**108.6**	108.1	r107.3	r107.3	r107.5	P 107.3
	Capacity utilization rates (percent):															
124	Total industry (L,C,U)	79.8	80.0	79.7	79.3	80.2	80.8	81.0	81.2	81.5	81.6	81.7	81.5	r81.5	r81.8	P **81.8**
82 ◆	Manufacturing (L,C,U)	78.8	78.9	78.7	78.4	79.2	79.7	79.8	80.3	80.5	80.6	**80.9**	r80.7	r80.6	r80.7	P 80.8
	4. SALES, ORDERS, AND DELIVERIES															
	Sales:															
57 ◆	Manufacturing and trade sales, mil. 1987$ (C,C,C)	5,852,306	r490,591	r485,782	492,068	491,584	495,679	505,895	505,283	507,033	505,647	503,088	505,922	r**509,945**	P504,496	
59 ◆	Sales of retail stores, mil. 1987$ (U,L,U)	1,673,465	r138,317	r139,247	140,112	142,762	142,497	144,207	143,782	143,076	141,496	143,793	145,047	r146,144	r146,476	P **146,678**
	Orders and deliveries:															
7 ◆	Mfrs.' new orders, durable goods, bil. 1982$ (L,L,L)	1,182.69	96.42	96.39	96.80	100.85	98.63	**107.31**	104.59	106.77	103.02	r102.56	100.14	r104.38	r101.46	P 103.29
8 ◆	Mfrs.' new orders, consumer goods and materials, bil. 1982$ (L,L,L).	1,106.53	91.74	91.04	91.90	93.50	95.13	**99.05**	98.64	98.21	96.26	96.48	94.51	r94.89	r94.03	P 94.65
	Mfrs.' unfilled orders, durable goods, mil. 1982$ ◊	363,068	376,940	373,227	368,991	367,781	362,972	363,068	362,856	362,016	356,661	352,925	348,264	r344,685	r344,148	P 341,693
	Change from previous month, bil. 1982$	−2.83	−4.52	−3.71	−4.24	−1.21	−4.81	.10	−.21	−.84	−5.36	−3.74	−4.66	r−3.58	r−.54	P −2.46
92 ◆	Change from previous month, bil. 1982$, smoothed (L,L,L) †.	−2.81	−2.94	−3.20	−3.49	−3.35	−3.47	−3.06	−2.43	−1.85	−1.99	−2.30	−2.80	r−3.20	r−3.07	P −2.92
32 ◆	Vendor performance, slower deliveries diffusion index, percent (L,L,L).	50.2	51.1	50.2	50.9	48.8	51.0	51.7	53.2	53.1	52.1	**53.6**	51.7	49.9	49.6	51.6
	5. FIXED CAPITAL INVESTMENT															
	Formation of business enterprises:															
12 ◆	Index of net business formation, 1967=100 (L,L,L)	116.3	116.6	114.2	118.5	116.5	115.3	119.0	119.3	121.1	**121.7**	121.1	121.4	P120.3		
13 ◆	Number of new business incorporations (L,L,L)	669,519	56,942	51,245	59,179	52,492	55,392	**61,695**	55,625	59,691	P60,813					
	Business investment commitments:															
10	Contracts and orders for plant and equipment, bil.$ (L,L,L).	403.24	33.14	r31.74	33.27	33.90	30.23	35.77	32.84	35.91	33.13	33.35	33.17	r38.19	r33.87	P 35.62
20 ◆	Contracts and orders for plant and equipment, bil. 1982$ (L,L,L).	520.10	43.07	r42.70	43.88	43.79	42.62	47.54	45.55	49.76	47.23	46.94	48.26	r51.23	r50.00	P **52.97**
27 ◆	Mfrs.' new orders, nondefense capital goods, bil. 1982$ (L,L,L).	482.06	39.62	39.37	41.17	40.86	39.95	44.84	42.30	47.31	44.17	44.76	45.83	r47.97	r47.17	P **50.24**
9 ◆	Construction contracts awarded for commercial and industrial buildings, mil. sq.ft.(L,C,U) © [3].	497.94	42.00	42.68	38.60	45.51	42.49	42.61	36.89	39.88	43.63	45.63	40.75	43.32	48.88	44.52
11	New capital appropriations, mfg., bil.$ (U,Lg,U)															
97	Backlog of capital appropriations, mfg., bil.$ (C,Lg,Lg) ◊															
	Business investment expenditures:															
61	New plant and equipment expenditures by business, bil.$, AR (C,Lg,Lg)* §.	546.60		r547.40			r559.24			r564.13			r**579.79**			a598.91
100 ◆	New plant and equipment expenditures by business, bil. 1987$, AR (C,Lg,Lg)* §.	511.58		r513.51			r524.62			r533.70			r**547.49**			a567.13

NOTE.—The following current high values were reached before July 1992: July 1991—BCI-10 (39.01) and BCI-92 change (6.12); August 1991—BCI-92 smoothed (−0.83); 3d Q 1991—BCI-11 (33.83); and October 1991—BCI-9 (50.37).

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Series no.	Series title and timing classification	Year	1992						1993							
		1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	5. FIXED CAPITAL INVESTMENT—Continued															
	Business investment expenditures—Continued:															
69 ◆	Mfrs.' machinery and equipment sales and business construction expenditures, bil.$, AR (C,Lg,Lg).	435.63	435.78	426.12	435.74	434.58	443.25	459.12	442.82	447.24	**465.62**	448.62	454.92	r463.36	r439.70	
76 ◆	Index of industrial production, business equipment, 1987=100 (C,Lg,U).	123.2	123.7	126.1	125.0	127.5	129.0	129.6	131.2	131.7	133.4	134.8	r135.4	r135.7	r136.7	p**137.6**
	Gross private nonresidential fixed investment, bil. 1987$, AR:															
86 ◆	Total (C,Lg,C)	529.2		533.8			543.7			562.3			r**584.3**			
87 ◆	Structures (Lg,Lg,Lg)	150.6		148.8			148.0			148.2			r151.1			
88 ◆	Producers' durable equipment (C,Lg,C)	378.6		385.1			395.7			414.1			r**433.2**			
	Residential construction and investment:															
28 ◆	New private housing units started, thous., AR (L,L,L)	1,200	1,106	1,229	1,218	1,226	1,226	1,286	1,171	1,180	1,124	1,206	1,248	r1,248	r1,227	p**1,323**
29 ◆	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L).	87.7	86.4	86.2	89.3	91.0	90.6	95.4	92.3	91.0	82.5	87.8	89.4	88.9	92.7	**99.0**
89 ◆	Gross private residential fixed investment, bil. 1987$, AR (L,L,L).	197.1		196.2			210.6			**211.4**			r206.2			
	6. INVENTORIES AND INVENTORY INVESTMENT															
	Inventories on hand:															
70	Mfg. and trade inventories, bil. 1987$ (Lg,Lg,Lg) ◊	786.63	785.19	786.85	784.85	784.27	785.44	786.63	786.77	789.00	792.23	793.54	794.86	r**795.05**	p791.64	
77 ◆	Ratio, mfg. and trade inventories to sales in 1987$ (Lg,Lg,Lg).	1.61	1.60	1.62	1.60	1.60	1.59	1.56	1.56	1.56	1.57	1.58	1.57	1.56	p1.57	
	Inventory investment:															
30 ◆	Change in business inventories, bil. 1987$, AR (L,L,L)	6.5		9.6			8.7			**29.3**			r13.0			
31 ◆	Change in mfg. and trade inventories, bil.$, AR (L,L,L)	15.6	r41.7	r18.3	−11.1	8.6	19.8	32.9	24.9	42.3	**52.5**	40.6	20.6	r.3	p−46.7	
	7. PRICES															
	Sensitive commodity prices:															
	Index of sensitive materials prices, 1982=100	119.61	120.88	120.56	**122.03**	120.26	118.59	119.39	120.02	120.07	119.24	r117.80	117.26	117.07	116.74	116.48
	Percent change from previous month	.21	−.28	−.26	1.22	−1.45	−1.39	.67	.53	.04	−.69	r−1.21	r−.46	−.16	−.28	−.22
99 ◆	Percent change from previous month, smoothed (L,L,L) †	.27	.72	.52	.50	.22	−.15	−.26	−.22	−.16	−.20	r−.36	r−.46	−.48	−.47	−.43
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L).	141.98	141.21	141.28	142.97	142.96	144.17	148.80	154.09	159.15	**162.94**	r161.85	160.78	159.97	159.46	157.97
	Cattle hides	171.6	167.5	172.1	180.2	180.9	177.4	180.3	187.7	177.5	177.3	r170.9	176.3	175.5	179.3	177.9
	Lumber and wood products	146.7	143.4	145.0	148.6	150.2	151.9	157.1	162.0	169.8	177.3	r178.5	176.9	172.4	168.9	170.0
	Wastepaper, news	91.6	91.6	94.3	96.9	97.3	100.6	100.4	103.2	110.8	112.2	r113.2	106.0	107.4	103.5	96.8
	Wastepaper, mixed, NSA	64.5	52.1	51.2	84.6	86.7	86.7	87.0	84.5	86.5	97.5	r101.5	107.8	107.2	101.3	102.4
	Wastepaper, corrugated	146.4	148.9	138.7	139.6	139.3	145.4	145.5	147.1	143.7	149.7	r148.3	144.7	139.7	140.0	137.6
	Iron and steel scrap	139.2	141.0	135.8	134.9	133.5	135.8	142.8	152.1	160.3	159.3	r155.5	158.0	171.7	180.8	167.8
	Copper base scrap	162.9	173.9	171.9	163.6	159.1	155.9	155.3	164.9	163.1	151.7	r139.6	129.3	135.5	135.3	130.7
	Aluminum base scrap	137.5	144.5	143.2	135.1	131.1	129.4	136.3	141.4	137.5	130.9	r123.2	124.1	126.4	131.5	127.9
	Other nonferrous scrap, n.e.c., NSA	131.4	136.7	138.9	133.9	128.4	123.4	124.6	129.8	128.6	125.0	r118.4	112.7	113.1	114.2	112.6
	Sand, gravel, and crushed stone	130.6	130.8	131.0	131.1	131.4	131.5	132.1	133.2	132.5	132.5	133.1	132.5	132.9	133.6	133.7
	Raw cotton	89.8	95.7	92.6	94.8	85.8	89.3	92.8	96.9	94.0	95.8	88.7	88.3	84.3	85.4	85.3
	Domestic apparel wool	81.5	84.7	83.6	83.5	80.7	73.7	74.0	66.6	63.1	56.3	52.3	53.0	56.0	54.0	56.8
23 ◆	Index of spot market prices, raw industrial materials, 1967=100, NSA (U,L,L) © [1].	275.5	**285.7**	283.1	284.7	277.7	267.7	266.4	268.7	270.0	266.9	261.5	257.8	257.1	257.2	255.5
	Copper scrap, $ per lb. ©	.873	1.017	.986	.895	.841	.793	.834	.906	.888	.811	.717	.684	.696	.694	.660
	Lead scrap, $ per lb. ©	.163	.156	.153	.168	.179	.150	.146	.150	.159	.162	.149	.148	.145	.139	.132
	Steel scrap, $ per ton ©	90.237	88.589	86.022	87.280	89.930	92.262	96.118	97.361	109.091	109.347	105.380	105.030	112.411	118.687	112.130
	Tin, $ per lb., NSA ©	4.022	4.503	4.409	4.344	3.952	3.802	3.803	3.901	3.835	3.779	3.738	3.703	3.482	3.395	3.294
	Zinc, $ per lb., NSA ©	.609	.635	.663	.673	.573	.520	.530	.524	.535	.496	.504	.494	.467	.470	.451
	Burlap, $ per yd., NSA ©	.259	.258	.252	.249	.245	.245	.245	.245	.245	.245	.245	.245	.245	.245	.240
	Cotton, $ per lb. ©	.539	.578	.563	.539	.508	.525	.552	.577	.580	.569	.540	.533	.497	.509	.509
	Print cloth, $ per yd., NSA ©	.732	.744	.700	.696	.690	.675	.660	.650	.640	.652	.650	.655	.644	.640	.688
	Wool tops, $ per lb., NSA ©	3.870	4.000	4.000	3.840	3.750	3.625	3.520	3.400	3.312	3.160	3.000	3.050	3.400	3.400	3.400
	Hides, $ per lb., NSA ©	.758	.765	.730	.764	.815	.795	.812	.801	.800	.816	.814	.805	.774	.762	.792
	Rosin, $ per 100 lb. ©	60.008	60.729	60.914	60.729	60.729	60.423	59.880	59.642	59.524	59.642	59.761	60.060	60.120	60.120	60.181
	Rubber, $ per lb. ©	.463	.459	.466	.467	.490	.494	.494	.489	.475	.453	.437	.437	.438	.435	.440
	Tallow, $ per lb. ©	.141	.144	.164	.155	.153	.160	.149	.147	.146	.152	.158	.152	.147	.149	.150
	Producer Price Indexes:															
336	Finished goods, 1982=100	123.2	123.5	123.6	123.9	124.0	123.8	123.8	124.2	124.7	125.1	r125.8	125.7	125.3	125.1	124.3
	Percent change over 1-month span	.1	0	.1	.2	.1	−.2	0	.3	.4	.3	r.6	r−.1	−.3	−.2	−.6
◆	Percent change over 6-month span, AR	1.8	2.0	1.0	.5	1.1	1.8	1.9	r2.9	3.1	2.4	1.5	−.6			
337	Finished goods less foods and energy, 1982=100	134.2	134.4	134.4	134.6	134.5	134.8	135.0	135.6	135.9	136.2	r136.7	136.8	136.6	136.7	135.3
	Percent change over 1-month span	.2	.1	0	.1	−.1	.2	.1	.4	.2	.2	r.4	r.1	−.1	.1	−1.0
◆	Percent change over 6-month span, AR	1.9	.7	.4	1.2	1.8	2.2	2.4	r3.3	3.0	2.4	1.6	−.9			
334	Finished consumer goods, 1982=100	121.7	122.1	122.1	122.5	122.6	122.3	122.3	122.6	123.1	123.6	r124.4	124.3	123.6	r123.5	122.4
	Percent change over 1-month span	.1	0	0	.3	.1	−.2	0	.2	.4	.4	.6	r−.1	−.6	−.1	−.9
◆	Percent change over 6-month span, AR	1.8	2.5	1.2	.3	.8	1.6	1.8	r3.0	3.3	2.1	1.5	−1.1			
333	Capital equipment, 1982=100	129.1	129.2	129.5	129.5	129.3	129.5	129.7	130.4	130.8	131.1	r131.3	131.3	131.5	131.6	131.9
	Percent change over 1-month span	.1	.1	.2	0	−.2	.2	.2	.5	.3	.2	r.2	r0	.2	.1	.2
◆	Percent change over 6-month span, AR	1.7	.3	.5	.9	1.9	2.0	2.5	r3.1	2.8	2.8	1.8	1.7			
332	Intermediate materials, supplies, and components, 1982=100.	114.7	115.3	115.3	115.5	115.2	114.9	114.9	115.3	115.9	116.3	r116.6	116.3	116.5	116.4	116.4
	Percent change over 1-month span	.1	0	0	.2	−.3	−.3	0	.3	.5	.3	r.3	r−.3	.2	−.1	0
◆	Percent change over 6-month span, AR	1.5	1.9	.7	−.7	0	1.0	1.4	r2.4	2.5	2.8	1.9	.9			
331	Crude materials for further processing, 1982=100	100.4	101.6	100.9	103.0	102.7	102.6	101.5	101.8	101.6	101.8	r103.3	105.1	103.9	102.5	102.0
	Percent change over 1-month span	.3	.1	−.7	2.1	−.3	−.1	−1.1	.3	−.2	.2	r1.5	r1.7	−1.1	−1.3	−.5
◆	Percent change over 6-month span, AR	3.4	9.6	5.1	0	.4	1.4	−2.3	r1.2	4.9	4.8	1.4	.8			
311	Fixed-weighted price index, gross domestic business product, 1987=100 §.	121.1		r121.4			r122.4			r123.5			r124.4			
◆	Percent change from previous quarter, AR §	3.0		r2.7			r3.2			r3.7			r2.9			
	Consumer Price Indexes for all urban consumers:															
320	All items, 1982-84=100, NSA	140.3	140.5	140.9	141.3	141.8	142.0	141.9	142.6	143.1	143.6	144.0	144.2	144.4	144.4	144.8
	Percent change over 1-month span	.2	.3	.2	.1	.4	.2	.1	.5	.3	.1	.4	.1	0	.1	.3
◆	Percent change over 6-month span, AR	3.1	2.9	3.0	2.9	3.3	3.6	3.6	3.6	3.4	3.1	2.3	2.1			
323	All items less food and energy, 1982-84=100	147.3	147.8	148.1	148.2	148.9	149.3	149.6	150.3	151.0	151.2	151.8	152.1	152.3	152.5	152.9
	Percent change over 1-month span	.3	.3	.2	.1	.5	.3	.2	.5	.5	.1	.4	.2	.1	.1	.3
◆	Percent change over 6-month span, AR	3.5	3.0	3.0	3.1	3.4	4.0	4.1	3.9	3.8	3.6	2.9	2.5			
	Services, 1982-84=100	152.1	152.2	152.6	152.9	153.7	154.2	154.7	155.3	155.8	156.2	156.9	157.4	157.8	158.1	**158.7**
	Percent change from previous month, AR	3.8	3.2	3.2	2.4	**6.5**	4.0	4.0	4.8	3.9	3.1	5.5	3.9	3.1	2.3	4.7
120 ◆	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) †	3.8	3.5	3.3	3.1	3.4	3.7	3.9	4.1	4.2	4.2	4.3	**4.3**	4.2	3.8	3.7

NOTE.—The following current high values were reached before July 1992: December 1991—BCI-77 (1.66); March 1992—BCI-99 (1.74); and June 1992—BCI-92 smoothed (0.83).

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Series no.	Series title and timing classification	Year	1992						1993							
		1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
8. PROFITS AND CASH FLOW																
	Profits and profit margins:															
16 ◆	Corporate profits after tax, bil.$, AR (L,L,L)	249.1		227.8			254.9			258.9			r272.3			
18 ◆	Corporate profits after tax, bil. 1987$, AR (L,L,L)	213.7		193.3			216.3			219.2			r230.7			
22 ◆	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L) §.	6.6		r6.0			r6.9			r6.9			p7.2			
81 ◆	Ratio, corporate domestic profits after tax with IVA and CCAdj to corporate domestic income, percent(U,L,L) §.	7.0		r6.3			r7.9			r7.3			p7.6			
26 ◆	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector,1982=100(L,L,L) §.	103.8		r103.1			r104.4			r103.9			r103.8			
35	Corporate net cash flow, bil. 1987$, AR (L,L,L)	471.2		458.8			472.4			477.8			r490.2			
9. WAGES, LABOR COSTS, AND PRODUCTIVITY																
	Wages and compensation:															
345	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100 §.	153.4		r154.6			r156.3			r157.4			r157.9			
	Percent change from previous quarter, AR §	5.2		r6.0			r4.5			r2.9			r1.2			
346	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100 §.	105.5		r105.1			r104.6			r106.0			r105.6			
	Percent change from previous quarter, AR §	2.1		r3.2			r1.3			r–.9			r–1.7			
53 ◆	Wages and salaries in mining, mfg., and construction, bil. 1987$, AR (C,C,C).	604.5	599.9	598.8	597.3	600.9	596.9	660.2	579.6	580.8	578.4	r595.3	r595.5	r592.8	r594.9	p595.9
	Unit labor costs:															
63	Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg) §.	134.2		r134.5			r134.7			136.3			r137.4			
	Index of labor cost per unit of output, mfg., 1987=100 [1]	111.7	111.8	111.9	112.3	111.9	110.6	112.0	109.9	109.5	r109.3	r109.2	r109.2	r108.8	r108.8	p108.8
	Percent change from previous month, AR [1]	–.7	–3.2	1.1	4.4	–4.2	–13.1	16.3	–20.3	–4.3	r–2.2	r–1.1	r0	–4.3	r0	p0
62 ◆	Percent change from previous month, AR, smoothed (Lg,Lg,Lg) [1] †.	.1	0	.2	.8	.6	–1.4	–.2	–2.2	–3.7	r–4.3	r–4.3	r–3.7	r–3.4	r–2.8	p–2.0
	Productivity:															
370	Index of output per hour, all persons, business sector, 1982=100 §.	115.6		r116.2			r117.3			r116.8			r116.5			
◆	Percent change over 1-quarter span, AR §	3.4		r4.3			r3.8			r–1.6			r–1.0			
◆	Percent change over 4-quarter span, AR §	2.8		r2.2			r1.3									
358	Index of output per hour, all persons, nonfarm business sector, 1982=100 §.	113.8		r114.3			r115.5			r115.0			r114.6			
10. PERSONAL INCOME AND CONSUMER ATTITUDES																
	Personal income:															
52	Personal income, bil. 1987$, AR (C,C,C)	4,153.4	4,126.0	4,151.2	4,151.2	4,187.9	4,180.8	4,391.8	4,150.7	4,156.1	4,181.2	r4,228.2	r4,236.5	r4,227.9	r4,212.1	p4,257.3
51 ◆	Personal income less transfer payments, bil. 1987$, AR (C,C,C).	3,460.4	3,432.8	3,450.0	3,451.2	3,484.7	3,484.5	3,689.9	3,441.9	3,449.3	3,471.1	3,517.7	r3,524.3	r3,511.7	r3,493.9	p3,537.2
	Indexes of consumer attitudes:															
58	Consumer sentiment, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2].	77.3	76.6	76.1	75.6	73.3	85.3	91.0	89.3	86.6	85.9	85.6	80.3	81.5	77.0	77.3
83 ◆	Consumer expectations, U. of Michigan, 1966:I=100, NSA (L,L,L) © [2].	70.3	67.6	69.5	67.4	67.5	78.2	89.5	83.4	80.6	75.8	76.4	68.5	70.4	64.7	65.8
122	Consumer confidence, The Conference Board, 1985=100 (L,L,L)*.	61.6	61.2	59.0	57.3	54.6	65.6	78.1	76.7	68.5	63.2	67.6	61.9	58.6	59.2	59.3
123 ◆	Consumer expectations, The Conference Board, 1985=100 (L,L,L)*.	82.0	80.1	78.3	74.2	70.7	85.7	103.9	98.0	84.7	77.3	81.1	73.1	69.6	66.8	66.8
11. SAVING																
290	Gross saving, bil.$, AR	717.8		727.0			718.8			762.0			r766.7			
295	Business saving, bil.$, AR	768.3		796.9			769.7			766.9			r779.6			
292	Personal saving, bil.$, AR	238.7		219.6			279.7			177.9			r208.7			
298 ◆	Government surplus or deficit, bil.$, AR	–269.1		–289.5			–250.6			–262.8			r–221.5			
293 ◆	Personal saving rate, percent	5.3		4.9			6.0			3.9			r4.4			
12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES																
	Money:															
85 ◆	Percent change in money supply M1 (L,L,L)*	1.11	1.12	1.27	1.50	1.60	1.31	.74	.65	–.02	.21	.74	2.28	r.60	r1.15	p.88
102 ◆	Percent change in money supply M2 (L,C,U)	.12	r.05	r.26	r.23	r.33	.19	–.03	–.27	–.31	r–.07	r.05	r.87	r.21	r.16	p.12
105	Money supply M1, bil. 1982$ (L,L,L)	664.2	661.2	668.2	677.2	685.2	692.3	696.5	697.7	695.2	695.8	698.1	713.1	717.4	725.1	p729.0
106 ◆	Money supply M2, bil. 1982$ (L,L,L)	2,387.5	r2,377.3	r2,378.6	r2,380.8	r2,378.8	r2,376.8	r2,373.0	r2,355.4	r2,340.2	r2,335.3	r2,327.2	r2,344.4	r2,349.2	r2,351.3	p2,346.3
	Velocity of money:															
107	Ratio, gross domestic product to money suppy M1 (C,C,C).	6.251		6.207			6.090			6.056			r5.964			
108	Ratio, personal income to money supply M2 (C,Lg,C)	1.481	1.481	1.474	1.486	r1.500	r1.497	1.575	r1.498	r1.509	r1.522	r1.543	r1.534	r1.529	r1.522	p1.540
	Bank reserves:															
93	Free reserves, mil.$, NSA (L,U,U) ‡	854	681	684	707	931	939	1,032	1,096	1,059	1,122	1,023	875	730	845	603
94	Member bank borrowings from the Federal Reserve, mil.$, NSA (L,Lg,U).	172	284	251	287	143	104	124	165	45	91	73	121	181	244	352
	Credit flows:															
112 ◆	Net change in business loans, bil.$, AR (L,L,L)	–.11	8.95	–4.08	–8.56	71.08	58.43	–1.19	–70.87	24.49	–76.30	37.81	r40.80	r6.02	r70.79	p7.78
113 ◆	Net change in consumer installment credit, bil.$, AR (L,L,L).	7.58	–4.44	6.32	24.00	14.06	21.94	60.84	r29.88	r43.74	35.08	17.60	–9.02	r45.25	p61.24	
111	Percent change in business and consumer credit outstanding, AR (L,L,L).		–3.1	–3.6	–.9	3.0	p2.2									
110 ◆	Funds raised by private nonfinancial borrowers in credit markets, mil.$, AR (L,L,L) §.	301,691		r349,972			r286,208			r220,940			p345,852			
	Credit difficulties:															
14	Current liabilities of business failures, mil.$, NSA (L,L,L) ‡.	93,755.6	p3,574.6	p9,031.7	p3,215.7	p7,863.4	p3,982.9	p8,136.8	p6,174.9	p2,406.7	p4,343.0	p2,973.4	p6,634.4	p2,675.4		
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) © [3] 0 ‡.	2.43	2.55	2.60	2.46	2.51	2.53	2.43	2.44	2.39	2.31	2.01	2.16	2.06		

NOTE.—The following current high values were reached before July 1992: June 1991—BCI-106 (2,424.6); July 1991—BCI-93 (345); August 1991—BCI-94 (764); and December 1991—BCI-62 index (113.1) and BCI-62 smoothed (3.1).

See page C-6 for other footnotes.

Series no.	Series title and timing classification	Year 1992	1992 July	1992 Aug.	1992 Sept.	1992 Oct.	1992 Nov.	1992 Dec.	1993 Jan.	1993 Feb.	1993 Mar.	1993 Apr.	1993 May	1993 June	1993 July	1993 Aug.
	12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES—Continued															
	Outstanding debt:															
66	Consumer installment credit outstanding, mil.$ (Lg,Lg,Lg) ◊.	741,093	730,496	731,023	733,023	734,195	736,023	741,093	r743,583	747,228	750,151	r751,618	r750,866	r754,637	p **759,740**	.....
72	Commercial and industrial loans outstanding, mil.$, (Lg,Lg,Lg).	423,955	419,892	419,552	418,839	424,762	429,631	429,532	423,626	425,667	419,309	422,460	r425,860	r426,362	r432,261	p432,909
101 ◆	Commercial and industrial loans outstanding, mil. 1982$ (Lg,Lg,Lg).	361,793	356,142	356,459	354,948	359,663	364,712	365,248	359,005	359,516	353,251	r354,116	r355,773	r356,490	r362,331	p364,402
95 ◆	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg).	14.27	14.24	14.28	14.17	14.01	14.05	13.46	14.23	14.24	14.18	14.01	r13.96	r14.04	p14.18	.....
	Interest rates (percent, NSA):															
119 ◆	Federal funds rate (L,Lg,Lg)*	3.52	3.25	3.30	3.22	3.10	3.09	2.92	3.02	3.03	3.07	2.96	3.00	3.04	3.06	3.03
114 ◆	Discount rate on new 91-day Treasury bills (C,Lg,Lg)*	3.46	3.28	3.14	2.97	2.84	3.14	3.25	3.06	2.95	2.97	2.89	2.96	3.10	3.05	3.05
116 ◆	Yield on new high-grade corporate bonds (Lg,Lg,Lg)*	8.33	8.19	7.96	7.99	8.17	8.25	8.12	7.91	7.73	7.39	7.48	7.52	7.48	7.35	7.04
115 ◆	Yield on long-term Treasury bonds (C,Lg,Lg)*	7.52	7.40	7.19	7.08	7.26	7.43	7.30	7.17	6.89	6.65	6.64	6.68	6.55	6.34	6.18
117	Yield on municipal bonds, 20-bond average (U,Lg,Lg)*	6.44	6.13	6.16	6.25	6.41	6.36	6.22	6.16	5.87	5.64	5.76	5.73	5.63	5.57	5.45
118	Secondary market yields on FHA mortgages (Lg,Lg,Lg)	8.46	8.12	8.08	8.06	8.29	8.54	8.12	8.04	7.55	7.57	7.56	7.59	7.52	7.51	7.02
109 ◆	Average prime rate charged by banks (Lg,Lg,Lg)*	6.25	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
19 ◆	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)*.	415.74	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08	445.25	448.06	447.29	**454.13**
	13. NATIONAL DEFENSE															
525	Defense Department prime contract awards, mil.$	.....	12,812	9,767	10,630	.....	.....	.....	11,358	9,579	11,628	10,231	9,317	10,169	p9,656	.....
548	Manufacturers' new orders, defense products, mil.$	80,436	5,781	6,287	5,094	7,414	6,620	7,592	8,812	6,361	7,411	6,853	5,434	r5,788	r7,230	p6,597
557	Index of industrial production, defense and space equipment, 1987=100.	85.9	85.1	84.5	84.4	83.5	83.2	82.5	82.0	81.5	80.7	80.5	r79.5	r78.5	78.4	p77.7
570	Employment, defense products industries, thous.	1,059	1,050	1,042	1,035	1,025	1,019	1,010	998	992	983	976	963	r952	p941	.....
564 ◆	Federal Government purchases, national defense, bil.$, AR	313.8	.....	316.7	.....	.....	315.7	.....	.....	304.8	.....	.....	r307.6	.....	.....	.....
	14. EXPORTS AND IMPORTS															
602	Exports, excluding military aid shipments, mil.$	448,024	37,430	36,369	37,661	38,884	37,796	39,178	37,504	36,928	38,894	38,479	38,930	r37,639	37,083	.....
604	Exports of domestic agricultural products, mil.$	42,266	r3,659	3,472	3,801	3,978	3,399	3,518	3,358	3,484	3,223	3,543	3,388	3,570	3,424	.....
606	Exports of nonelectrical machinery, mil.$	94,304	7,842	7,737	8,317	7,963	8,026	8,438	7,817	8,090	8,402	8,030	8,263	8,017	8,152	.....
612	General imports, mil.$	532,665	44,938	45,054	45,968	46,119	45,633	46,143	45,176	44,832	49,347	48,660	47,306	r49,698	47,424	.....
614	Imports of petroleum and petroleum products, mil.$	50,222	5,078	4,280	4,430	4,362	3,923	4,204	4,059	4,146	4,675	5,277	4,300	5,077	4,405	.....
616	Imports of automobiles and parts, mil.$	72,820	5,726	6,012	6,500	5,848	6,163	6,441	6,147	6,833	7,265	7,046	6,431	6,819	5,947	.....
618 ◆	Merchandise exports, adjusted, excluding military, mil.$[1]	440,138	.....	109,493	.....	.....	113,992	.....	.....	111,530	.....	.....	p113,125	.....	.....	.....
620 ◆	Merchandise imports, adjusted, excluding military, mil.$[1]	536,276	.....	137,105	.....	.....	139,954	.....	.....	140,839	.....	.....	p147,513	.....	.....	.....
622	Balance on merchandise trade, mil.$[1]	–96,138	.....	–27,612	.....	.....	–25,962	.....	.....	–29,309	.....	.....	p–34,388	.....	.....	.....
	15. INTERNATIONAL COMPARISONS															
	Industrial production indexes (1987=100):															
47 ◆	United States	106.5	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	110.2	r110.4	r110.9	p **111.1**
721 ◆	OECD, European countries[2]	109	110	109	109	109	107	105	105	107	107	105	r106	p105	.....	.....
728 ◆	Japan	116.6	117.2	113.8	118.2	114.5	113.1	112.6	112.2	113.5	116.5	113.4	r110.6	112.5	p111.9	.....
725 ◆	Federal Republic of Germany	115	116	115	115	113	110	107	107	106	108	106	107	r107	p108	.....
726 ◆	France	110	110	110	111	111	106	105	105	r107	106	106	106	p106	.....	.....
722 ◆	United Kingdom	100	100	100	100	102	101	101	101	102	101	101	103	p102	.....	.....
727 ◆	Italy	107.5	108.9	103.7	104.3	106.5	107.3	100.7	106.2	106.8	105.2	100.7	r105.1	p102.8	.....	.....
723 ◆	Canada§	98.5	r97.4	r99.0	r99.2	r99.4	r100.0	r100.5	r100.6	r101.7	r103.1	r102.3	r102.0	p103.2	.....	.....
	Consumer price indexes (1982-84=100):															
320	United States, NSA	140.3	140.5	140.9	141.3	141.8	142.0	141.9	142.6	143.1	143.6	144.0	144.2	144.4	144.4	144.8
◆	Percent change over 6-month span, AR	3.1	2.9	3.0	2.9	3.3	3.6	3.6	3.6	3.4	3.1	2.3	2.1	.....	.....	.....
738	Japan, NSA	117.0	116.6	116.9	117.5	117.6	117.4	117.4	117.3	117.4	117.7	118.5	118.6	118.5	118.8	.....
◆	Percent change over 6-month span, AR	1.2	–.2	.7	.7	1.0	1.0	1.4	1.9	1.0	1.0	2.7	.....	.....	.....	.....
735	Federal Republic of Germany, NSA	120.7	120.7	120.9	121.2	121.7	122.3	122.4	123.8	124.3	124.7	125.1	125.5	125.7	126.0	126.0
◆	Percent change over 6-month span, AR	4.0	3.5	4.0	3.9	5.0	5.0	5.3	5.2	4.5	4.6	3.8	3.2	.....	.....	.....
736	France, NSA	141.0	141.4	141.5	141.5	141.9	141.9	141.8	142.3	142.8	143.5	143.6	143.9	143.8	143.9	143.9
◆	Percent change over 6-month span, AR	2.1	1.7	1.3	1.3	1.6	2.0	3.1	2.7	3.0	2.8	2.1	1.4	.....	.....	.....
732	United Kingdom, NSA	162.7	163.1	163.2	163.8	164.4	164.1	163.6	162.0	163.1	163.7	165.2	165.8	165.7	165.3	166.0
◆	Percent change over 6-month span, AR	2.5	2.5	1.7	1.7	0	1.1	1.1	.1	.9	.5	2.7	2.3	.....	.....	.....
737	Italy, NSA	178.8	179.1	179.2	179.8	180.9	182.0	182.3	182.9	183.6	184.0	184.7	185.4	186.4	187.1	187.2
◆	Percent change over 6-month span, AR	4.7	4.6	4.0	4.1	3.8	3.6	3.5	3.8	3.6	4.1	4.9	5.2	.....	.....	.....
733	Canada, NSA	145.2	145.6	145.6	145.5	145.7	146.4	146.4	147.0	147.4	147.3	147.3	147.6	147.6	148.0	148.1
◆	Percent change over 6-month span, AR	2.0	1.5	2.9	3.2	2.5	2.2	1.5	2.2	.8	.3	.8	1.4	.....	.....	.....
	Stock price indexes (1967=100, NSA):															
19 ◆	United States*	452.2	451.5	454.6	455.2	448.7	460.0	473.9	473.4	480.5	489.7	482.0	484.3	487.4	486.6	494.0
748 ◆	Japan*	1,235.4	1,132.7	1,093.9	1,242.8	1,177.8	1,151.6	1,197.7	1,157.0	1,171.5	1,233.8	1,409.7	1,471.1	1,462.1	1,468.4	1,509.9
745 ◆	Federal Republic of Germany*	306.7	316.2	292.2	285.2	266.3	269.8	269.1	277.9	291.9	296.8	293.6	286.1	293.3	r311.6	p328.8
746 ◆	France*	900.6	895.3	858.0	900.4	845.5	861.7	866.9	868.7	908.6	945.8	r938.8	902.3	907.8	954.3	1,020.6
742 ◆	United Kingdom*	1,192.1	1,147.5	1,094.5	1,131.8	1,187.2	1,240.2	1,281.8	1,302.2	1,324.5	1,351.0	1,324.5	1,324.5	r1,339.0	rp1,335.0	p1,411.5
747 ◆	Italy*	288.6	267.0	260.1	240.1	260.5	287.9	276.3	308.7	333.1	342.8	355.7	p376.3	p365.7	p390.4	p414.8
743 ◆	Canada*	384.5	389.1	384.5	372.6	377.0	370.8	378.6	373.5	390.0	407.1	428.2	437.4	448.2	448.3	467.5
	Exchange rates:															
750 ◆	Exchange value of U.S. dollar, index: March 1973=100, NSA[3]*.	86.61	82.57	80.97	81.98	85.03	90.04	90.50	92.36	93.82	93.65	90.62	90.24	91.81	94.59	94.32
	Foreign currency per U.S. dollar (NSA):															
758 ◆	Japan (yen)*	126.78	125.88	126.23	122.60	121.17	123.88	124.04	124.99	120.76	117.02	112.41	110.34	107.41	107.69	103.77
755 ◆	Federal Republic of Germany (d. mark)*	1.5618	1.4914	1.4475	1.4514	1.4851	1.5875	1.5822	1.6144	1.6414	1.6466	1.5964	1.6071	1.6547	1.7157	1.6944
756 ◆	France (franc)*	5.2935	5.0321	4.9119	4.9378	5.0370	5.3706	5.3974	5.4751	5.5594	5.5944	5.3984	5.4180	5.5700	5.8464	5.9298
752 ◆	United Kingdom (pound)*	.5699	.5215	.5146	.5416	.6050	.6550	.6447	.6525	.6947	.6841	.6474	.6461	.6630	.6687	.6705
757 ◆	Italy (lira)*	1,232.17	1,129.83	1,100.00	1,176.21	1,309.64	1,364.45	1,412.38	1,491.07	1,550.43	1,591.35	1,536.14	1,475.66	1,505.05	1,586.02	1,603.75
753 ◆	Canada (dollar)*	1.2085	1.1924	1.1907	1.2225	1.2453	1.2674	1.2725	1.2779	1.2602	1.2471	1.2621	1.2698	1.2789	1.2820	1.3080
	16. ALTERNATIVE COMPOSITE INDEXES															
990 ◆	CIBCR long-leading composite index, 1967=100[4]	244.0	245.3	246.0	246.4	247.8	250.5	237.0	r255.3	256.7	259.2	r255.3	r256.7	r258.5	r259.2	p259.3
991 ◆	CIBCR short-leading composite index, 1967=100[4]	215.6	r216.7	r216.0	218.0	216.7	r218.9	223.9	r222.8	r225.2	r224.7	r224.4	r223.4	r224.8	r224.9	p227.8
	BEA coincident composite indexes:															
992 ◆	Modified methodology, 1982=100[5]	125.5	125.6	125.5	125.6	126.1	126.4	127.2	127.3	127.7	128.0	128.5	128.8	128.9	r128.7	p129.2
993 ◆	Stock and Watson methodology, Aug. 1982=100[5]	131.2	132.0	131.2	131.1	131.8	132.6	133.5	133.9	134.5	134.7	135.1	135.1	r135.2	r135.5	p135.8

See footnotes on page C-6.

FOOTNOTES FOR PAGES C-1 THROUGH C-5

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

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

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

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

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

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

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

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

High values reached by cyclical indicators since the last reference cycle trough (March 1991) are shown in boldface type; high values reached prior to the period shown in the table are listed at the bottom of each page. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-27 and C-28 in the April 1993 SURVEY.

Page C-1

* Preliminary September 1993 values: BCI-19 = 459.24, and BCI-109 = 6.00.

1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.

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

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

5. The wages and salaries portion of this series has been adjusted to smooth yearend 1992 bonus payments that are in the revised national income and product accounts data. The bonus payments were too large to be adequately dealt with by the autoregressive-moving-average filter used to smooth this series.

Page C-2

NOTE.—Major data revision: New plant and equipment expenditures by business (BCI-61 and BCI-100) have been revised by the source from 1990 forward to incorporate new seasonal adjustment factors and, for BCI-100, revised deflators. For further information, contact the U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, DC 20233.

*Anticipated 4th quarter 1993 values: BCI-61 = 597.98 and BCI-100 = 567.85.

1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.

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

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Page C-3

NOTE.—Major data revision: The fixed-weighted price index for gross domestic business product (BCI-311) has been revised by the source from 1990 forward to reflect the incorporation of new source data and new seasonal adjustment factors—see note for page C-2 in the August 1993 SURVEY.

* Preliminary September 1993 value: BCI-23 = 253.2.

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Page C-4

NOTE.—Major data revisions:

The ratios of corporate domestic profits to income (BCI-22 and BCI-81) have been revised from 1990 forward to incorporate recent revisions in the national income and product accounts—see note for page C-2 in the August 1993 SURVEY.

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

Series on productivity and costs (BCI-26, -63, -345, -346, -358, and -370) have been revised by the source from 1990 forward to incorporate revised output and compensation measures reported in the national income and product accounts—see note for page C-2 of the August 1993 SURVEY. For further information, contact the U.S. Department of Labor, Bureau of Labor Statistics, Office of Productivity and Technology, Division of Productivity Research, Washington, DC 20210.

* Preliminary September 1993 values: BCI-122 = 62.6, BCI-123 = 71.8, and BCI-85 = 1.09.

1. See footnote 5 for page C-1.

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Page C-5

NOTE.—Major data revision: The index of industrial production for Canada (BCI-723) has been revised by the source from 1988 forward to incorporate benchmark revisions and new seasonal adjustment factors. For further information, contact Statistics Canada, Industry Measures and Analysis Division, Ottawa, Canada K1A 0T6.

* Preliminary September 1993 values: BCI-119 = 3.06, BCI-114 = 2.97, BCI-116 = 6.87, BCI-115 = 5.94, BCI-117 = 5.29, BCI-109 = 6.00, BCI-19 (1941-43=10) = 459.21, BCI-19 (1967=100) = 499.5, BCI-748 = 1,516.3, BCI-745 = 329.1, BCI-746 = 1,006.5, BCI-742 = 1,399.7, BCI-747 = 414.5, BCI-743 = 462.3, BCI-750 = 92.00, BCI-758 = 105.51, BCI-755 = 1.6214, BCI-756 = 5.6727, BCI-752 = 0.6542, BCI-757 = 1,566.21, and BCI-753 = 1.3199.

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

2. Organisation for Economic Co-operation and Development.

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

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

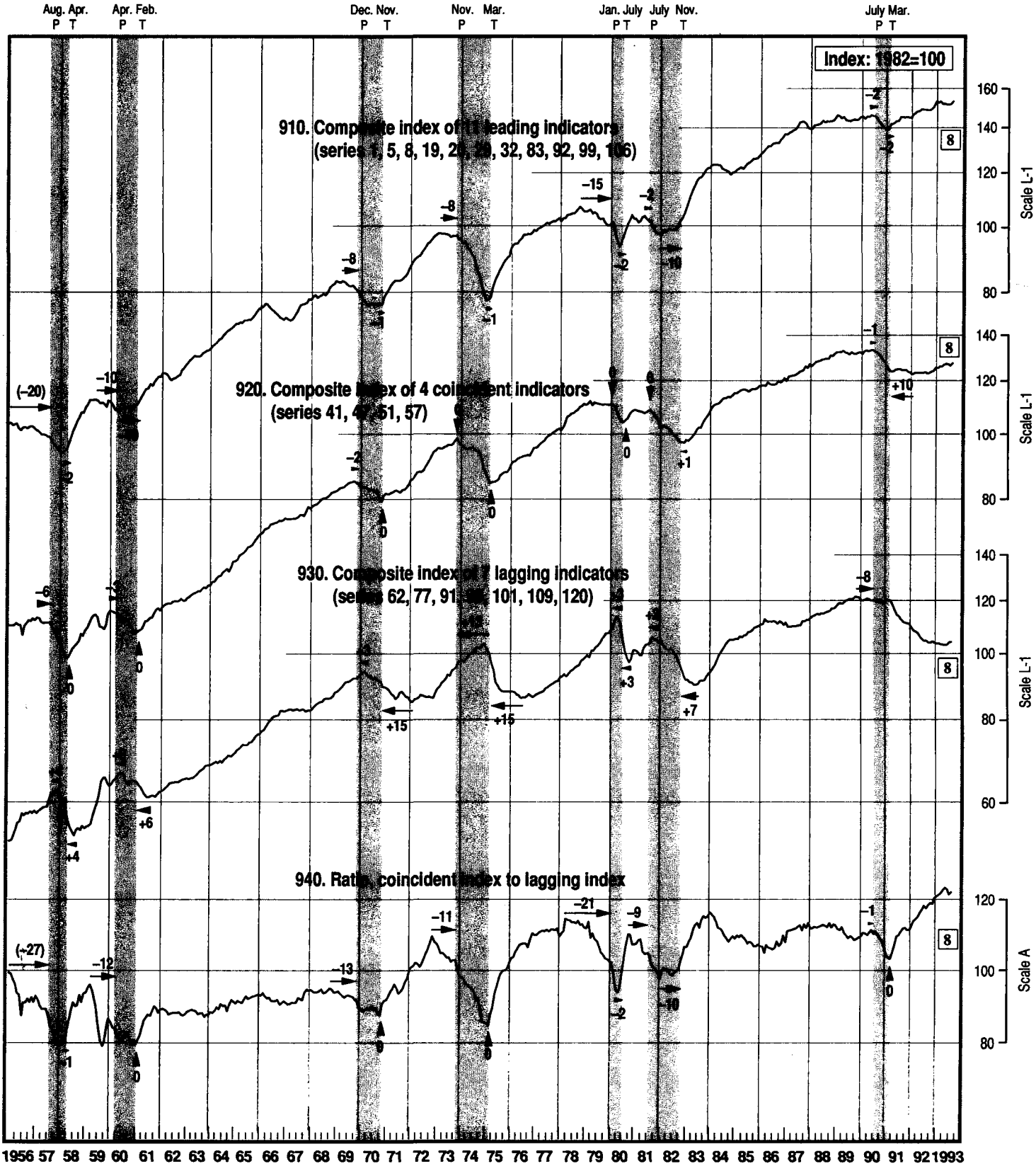
5. For an explanation of this index, see "The Composite Index of Coincident Indicators and Alternative Coincident Indexes" in the June 1992 SURVEY.

Revision of the Composite Indexes

The composite indexes of leading, coincident, and lagging indicators are scheduled to be revised in the November SURVEY OF CURRENT BUSINESS. The revision will cover the period from 1948 forward and will incorporate changes in the methodology used to compute the indexes, updated statistical factors, historical revisions in component data, and a shift to a 1987 base year. An article presenting the revision will appear in the SURVEY.

CYCLICAL INDICATORS

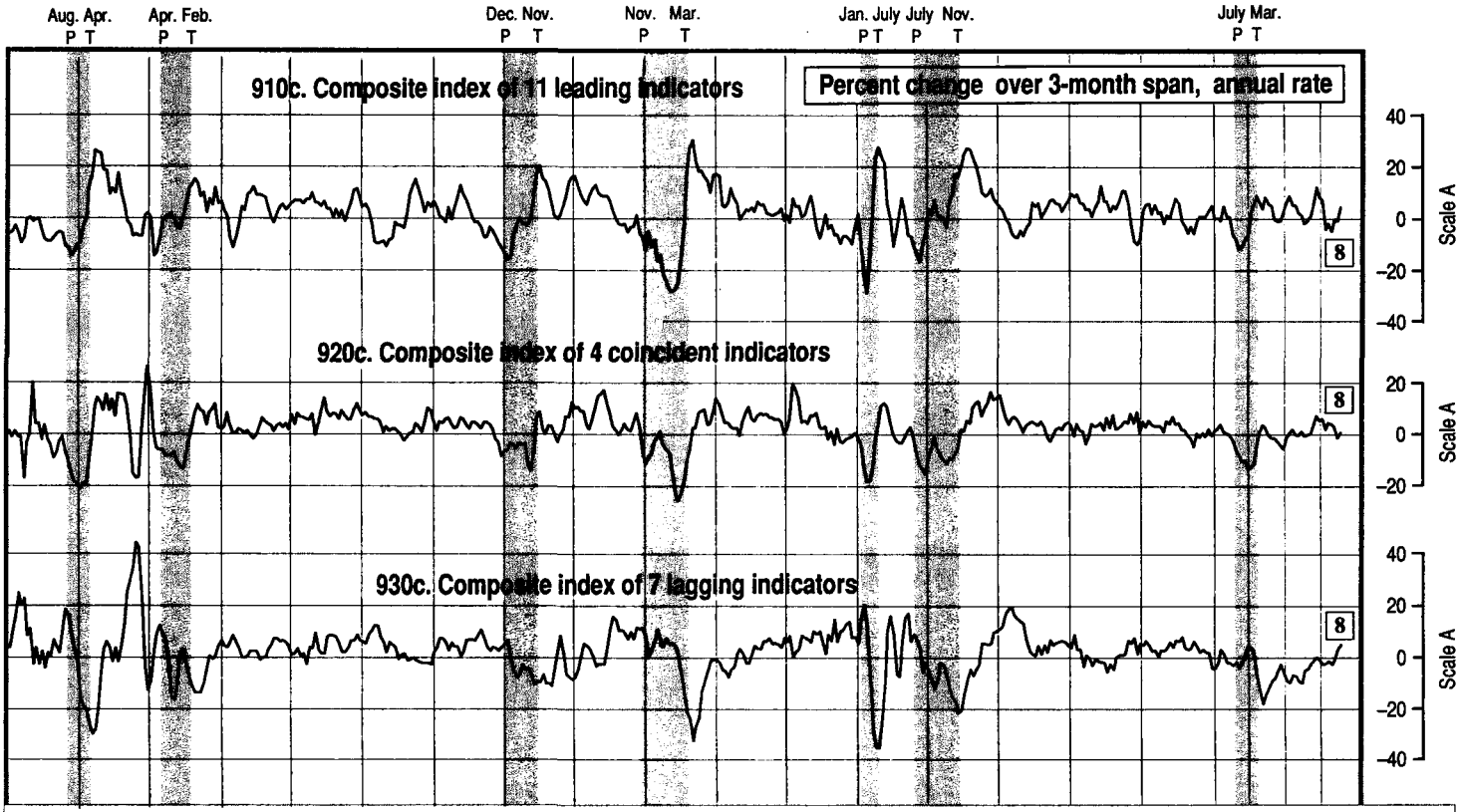
Composite Indexes



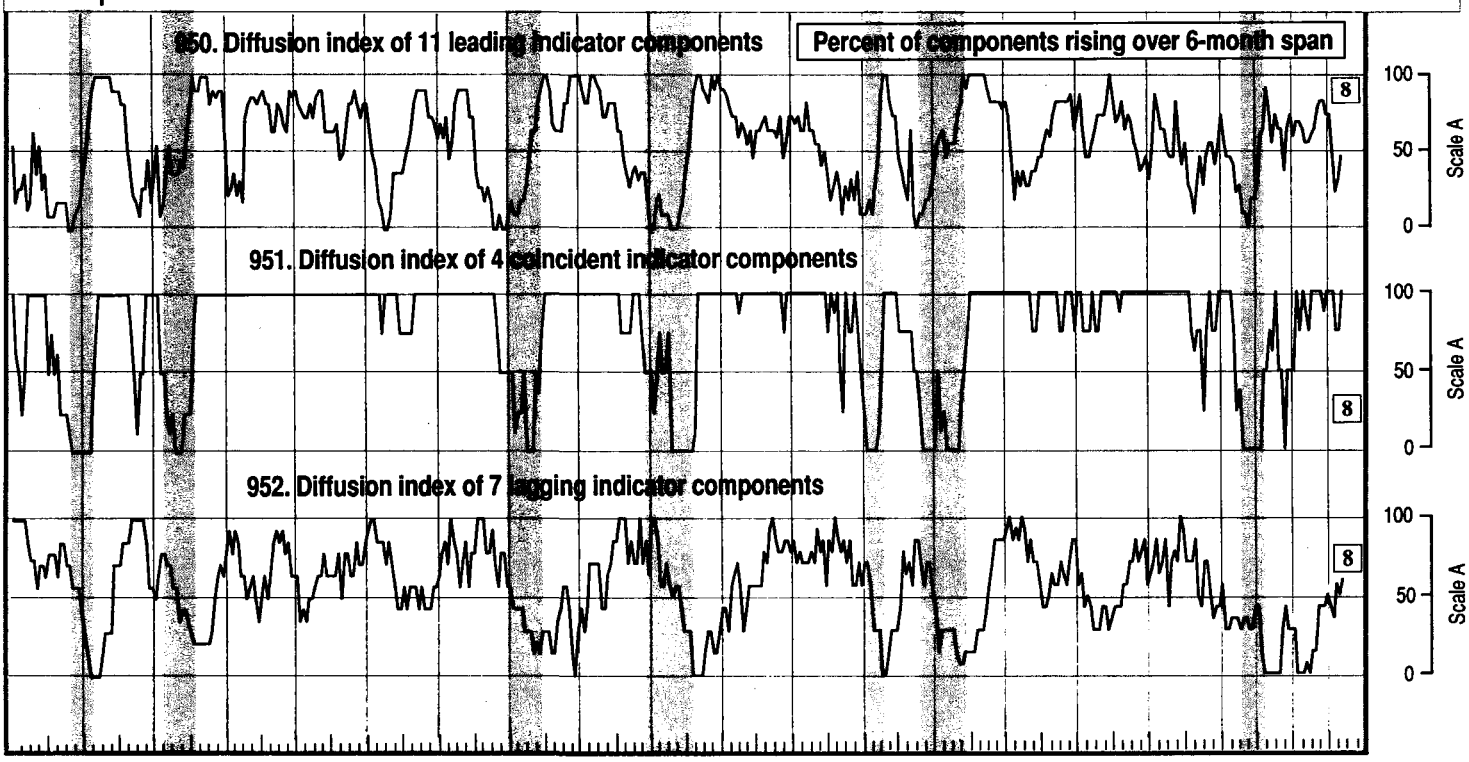
NOTE.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Rates of Change



Composite Indexes: Diffusion

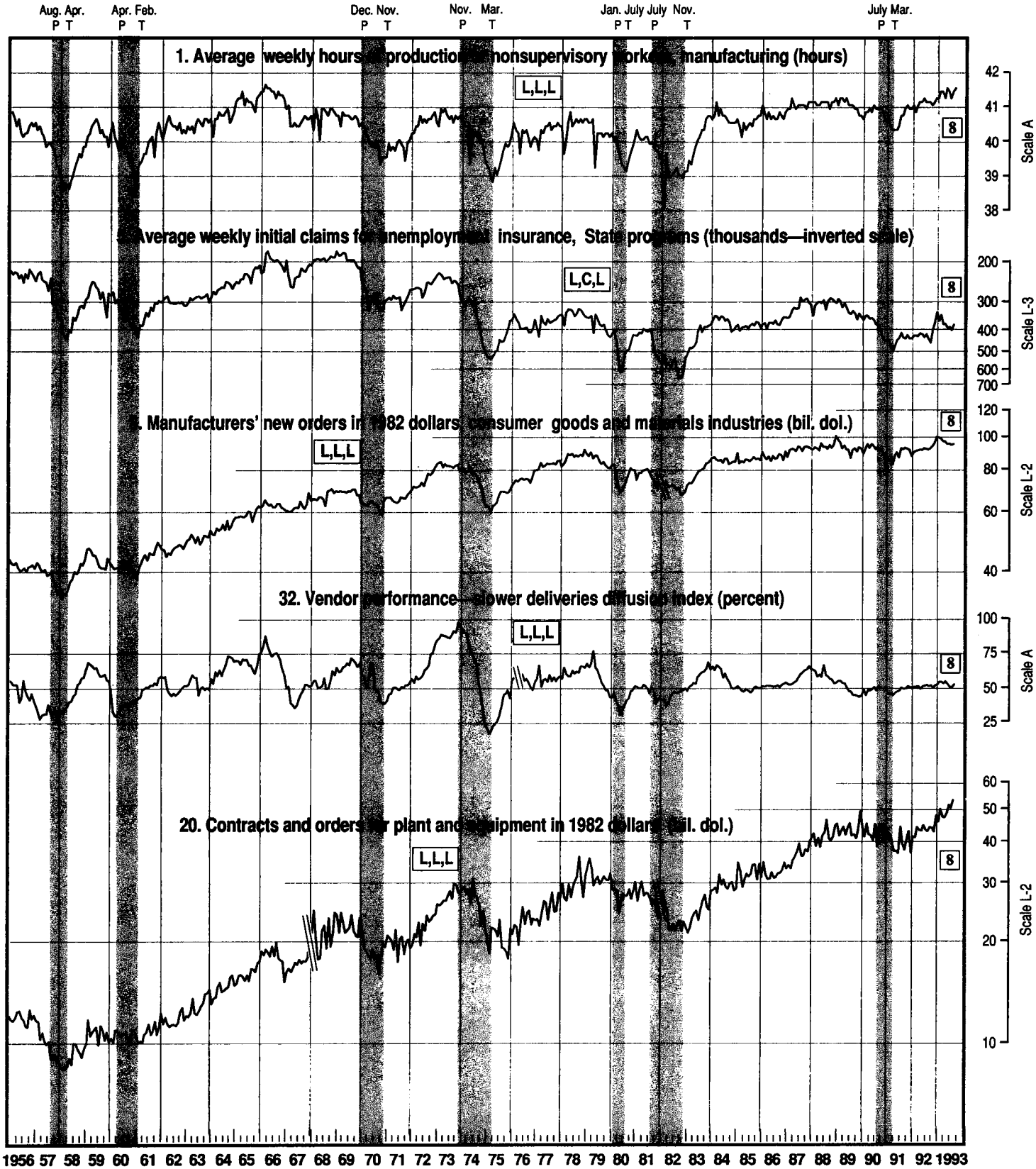


1956 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 1993

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

CYCLICAL INDICATORS

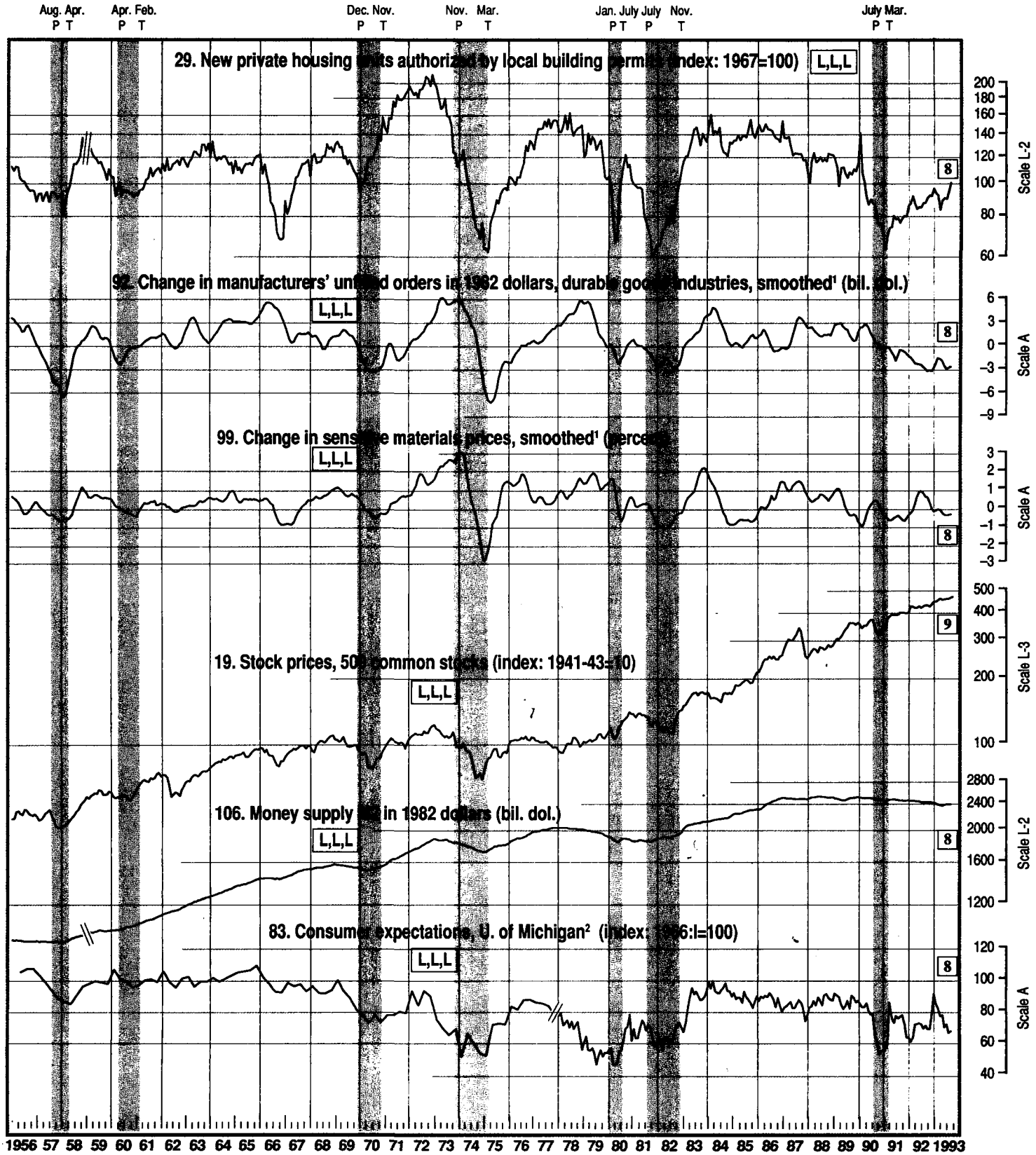
Composite Indexes: Leading Index Components



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

CYCLICAL INDICATORS

Composite Indexes: Leading Index Components—Continued

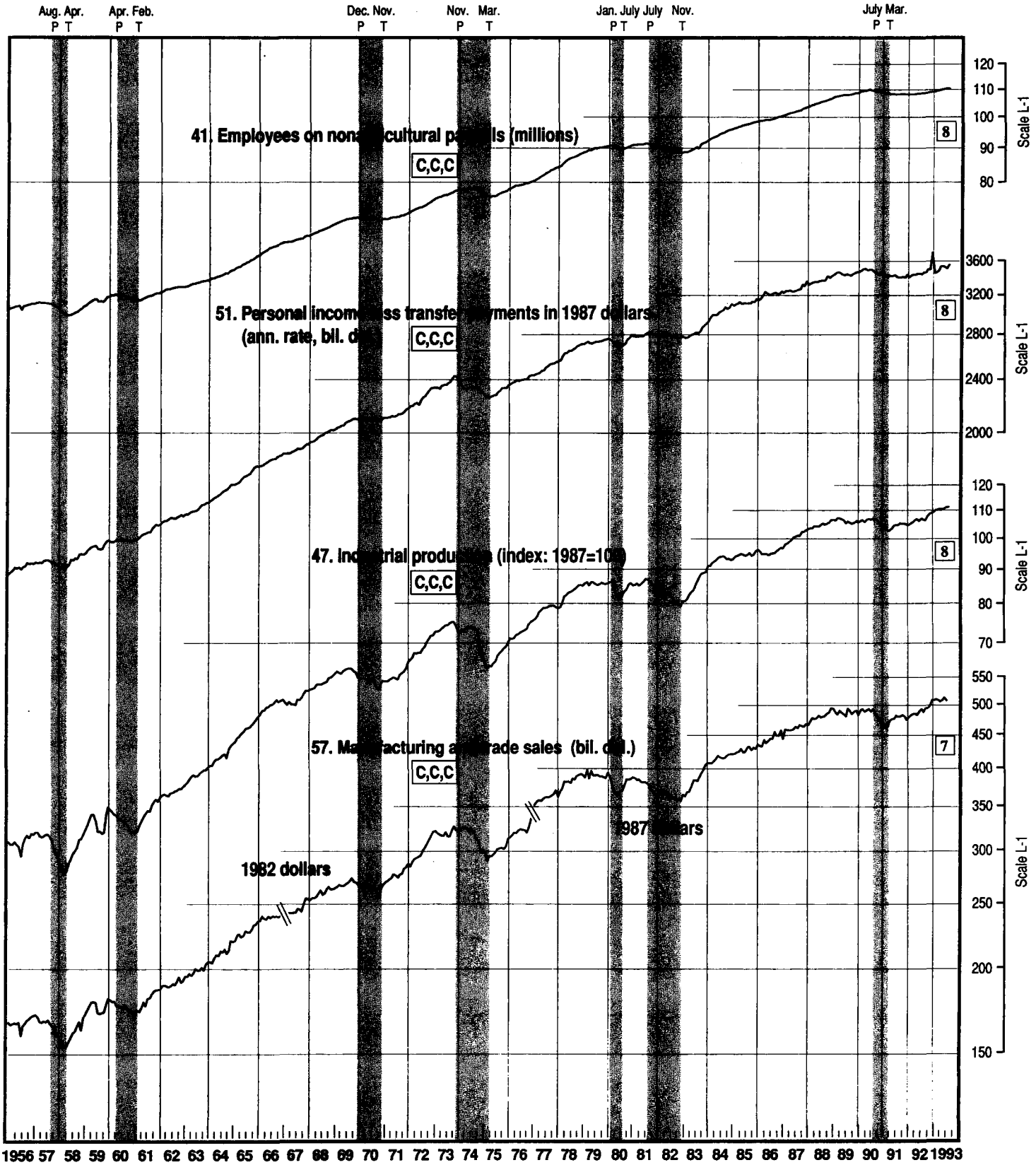


1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.
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NOTE.—Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

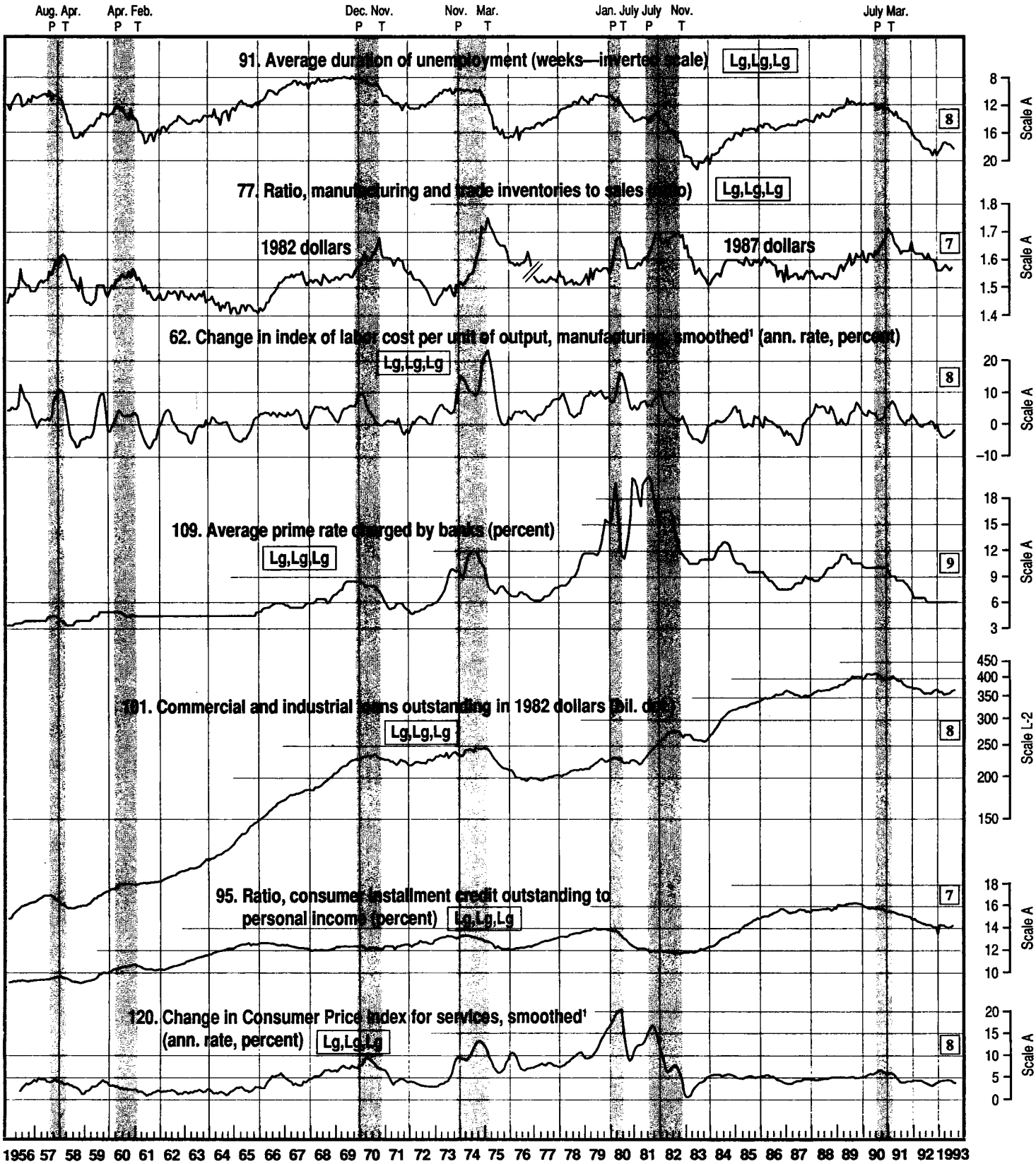
Composite Indexes: Coincident Index Components



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

CYCLICAL INDICATORS

Composite Indexes: Lagging Index Components

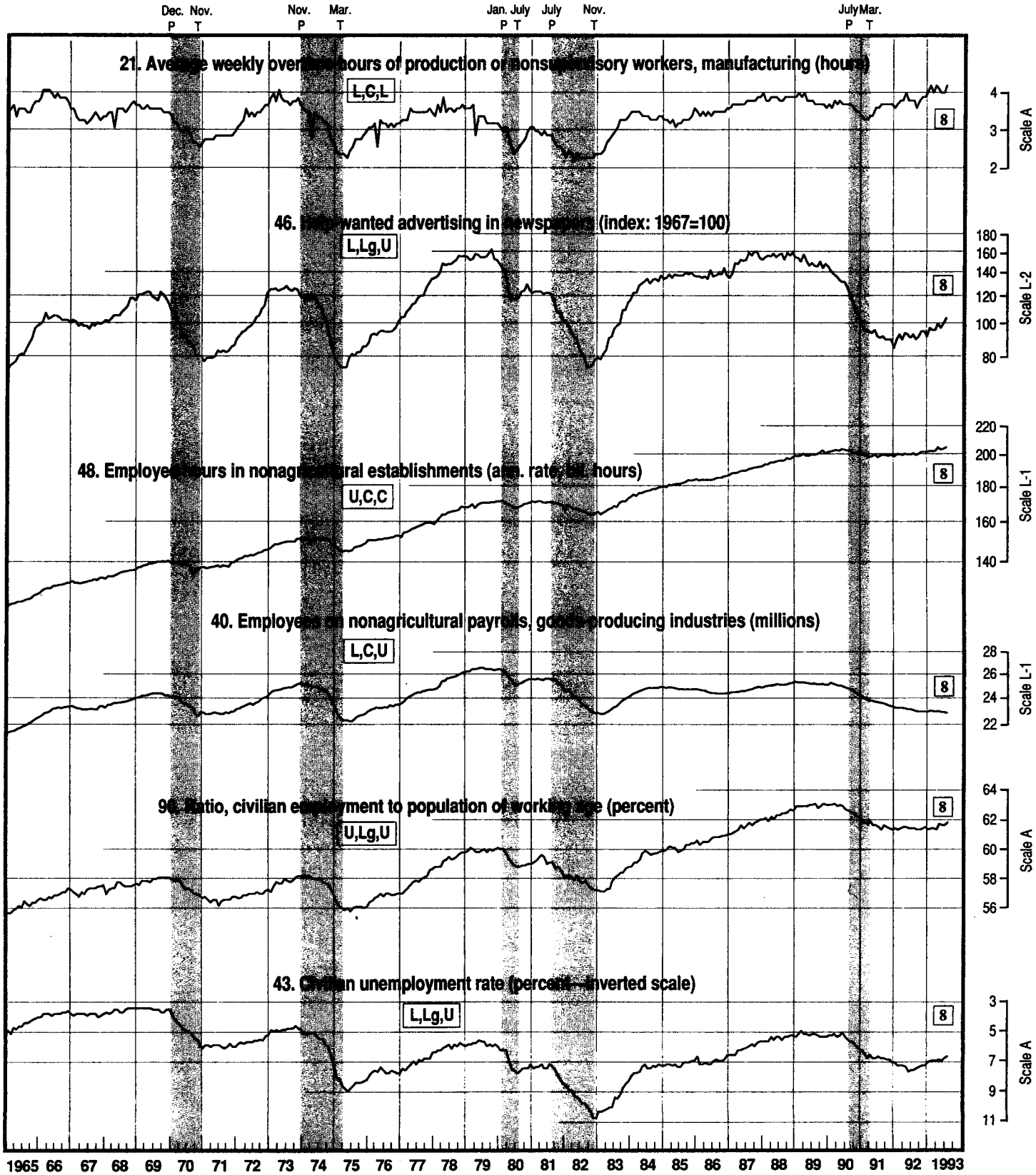


1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

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

CYCLICAL INDICATORS

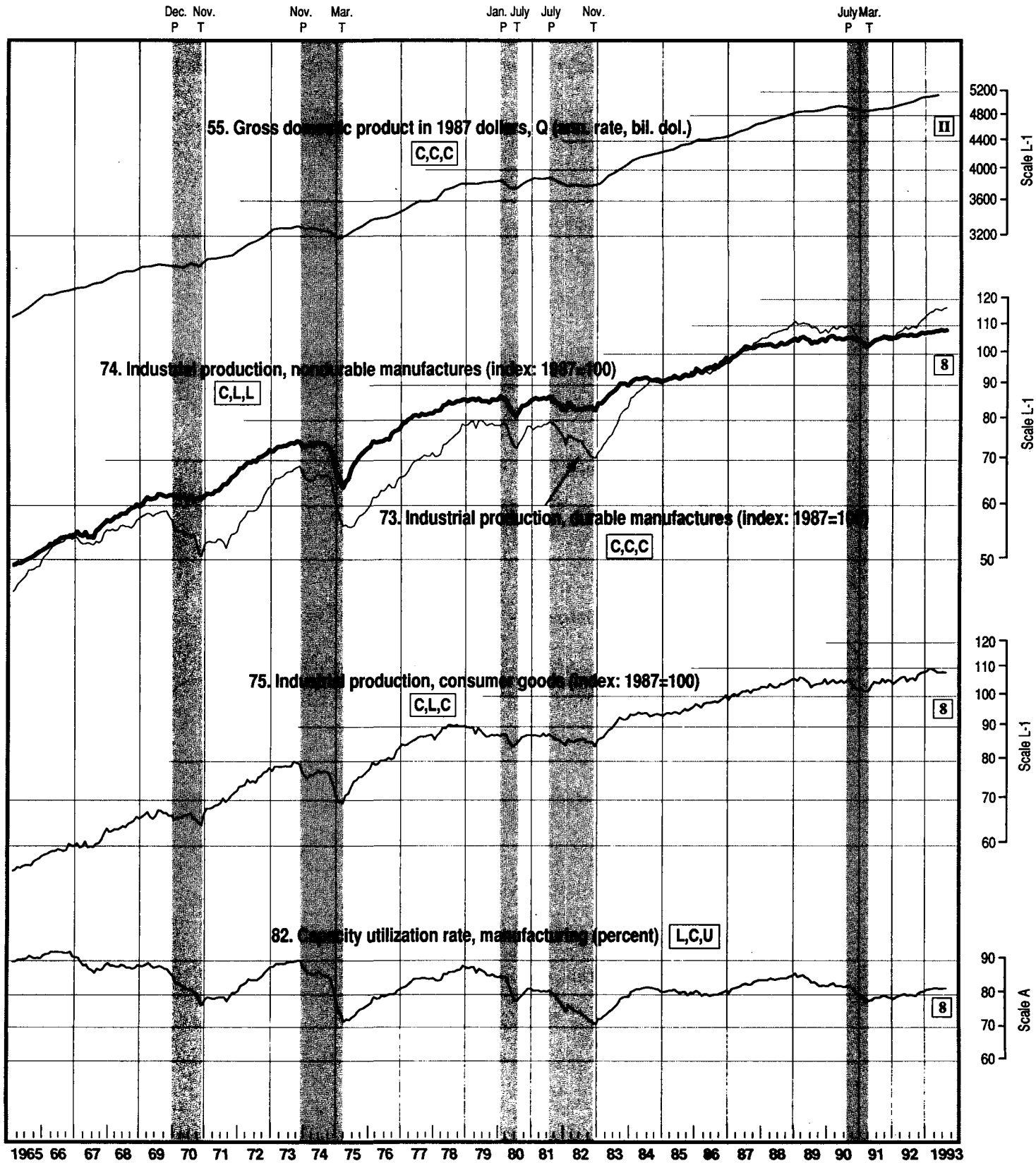
Employment and Unemployment



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

CYCLICAL INDICATORS

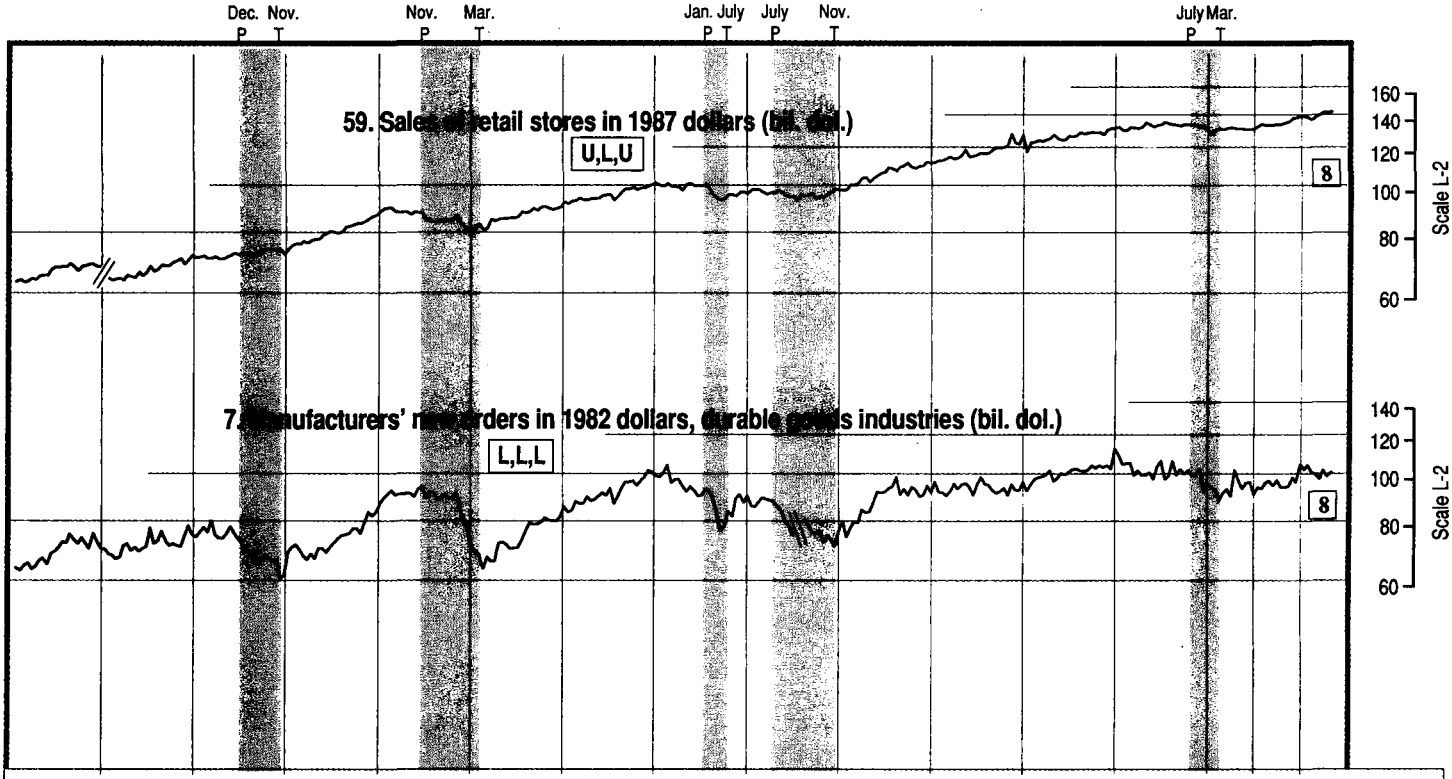
Output, Production, and Capacity Utilization



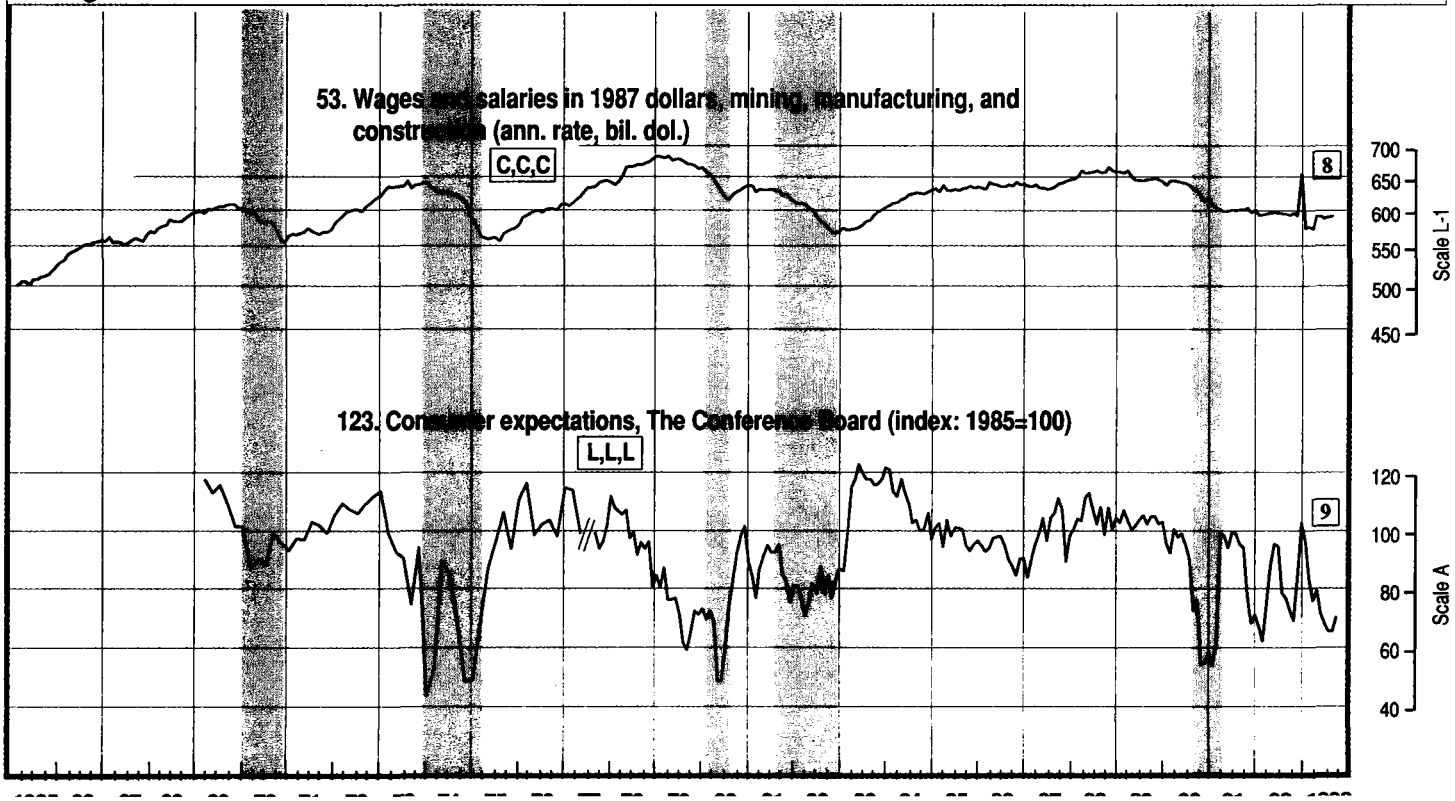
NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

Sales and Orders

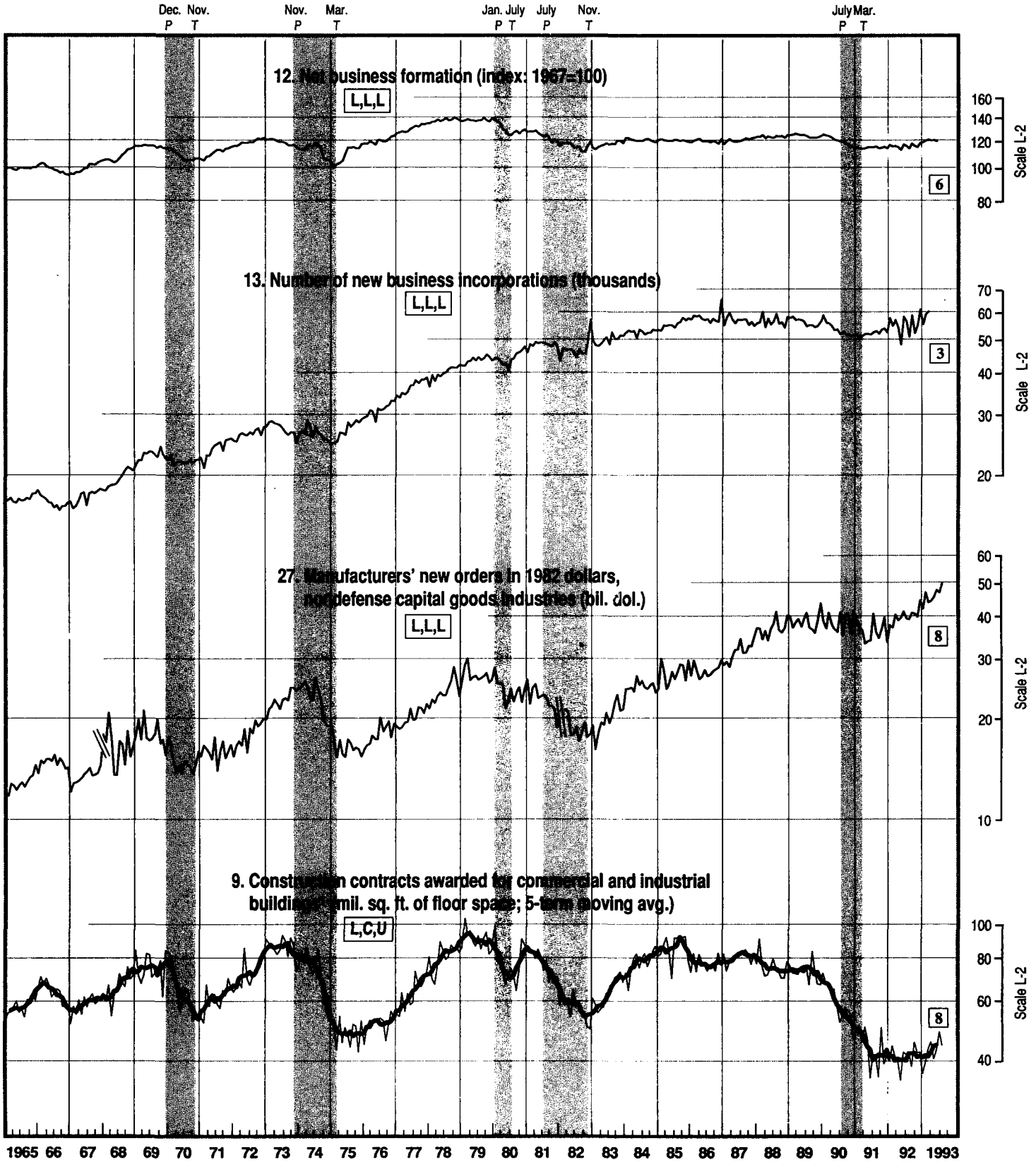


Wages and Consumer Attitudes



CYCLICAL INDICATORS

Fixed Capital Investment

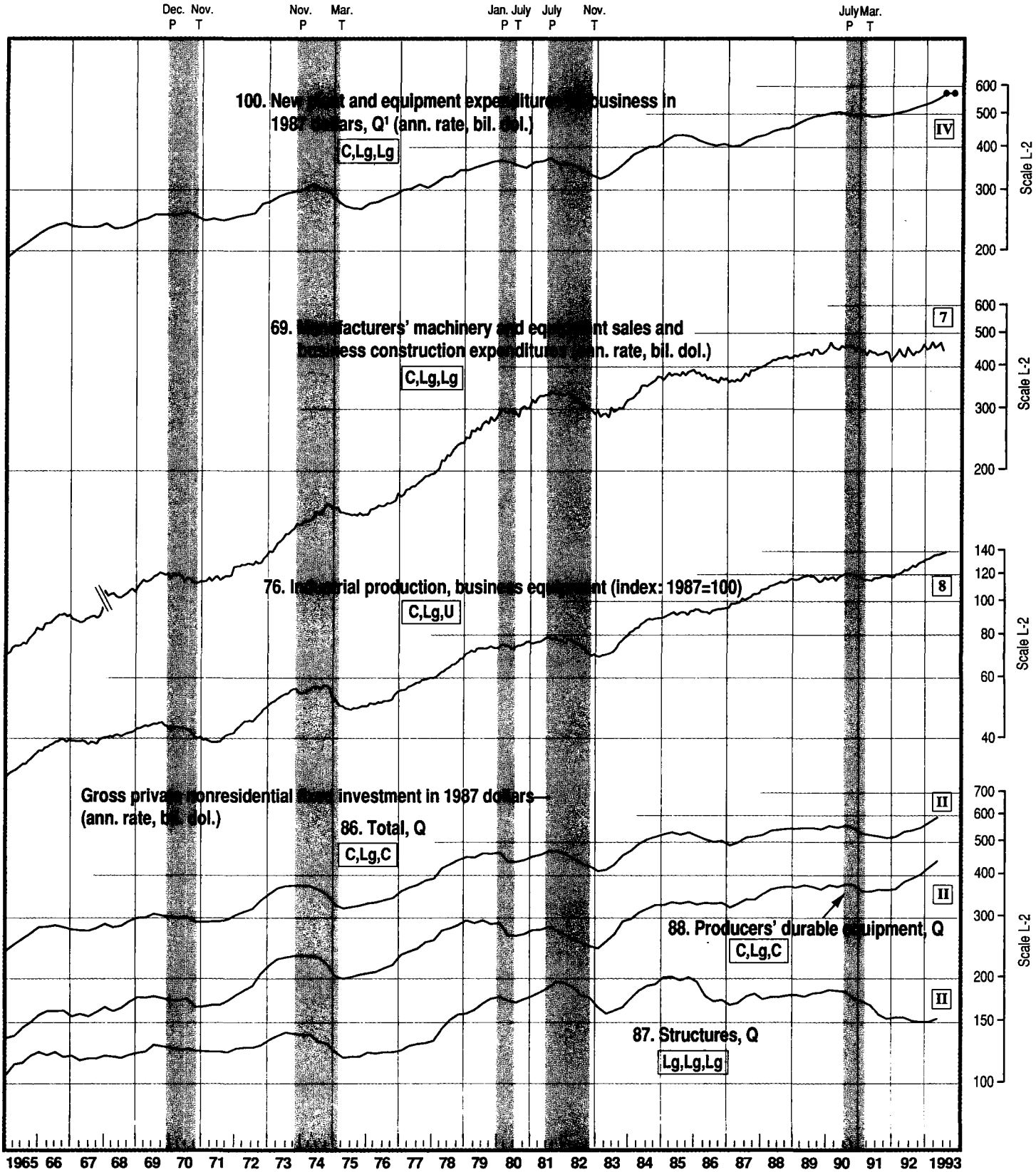


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NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

Fixed Capital Investment—Continued

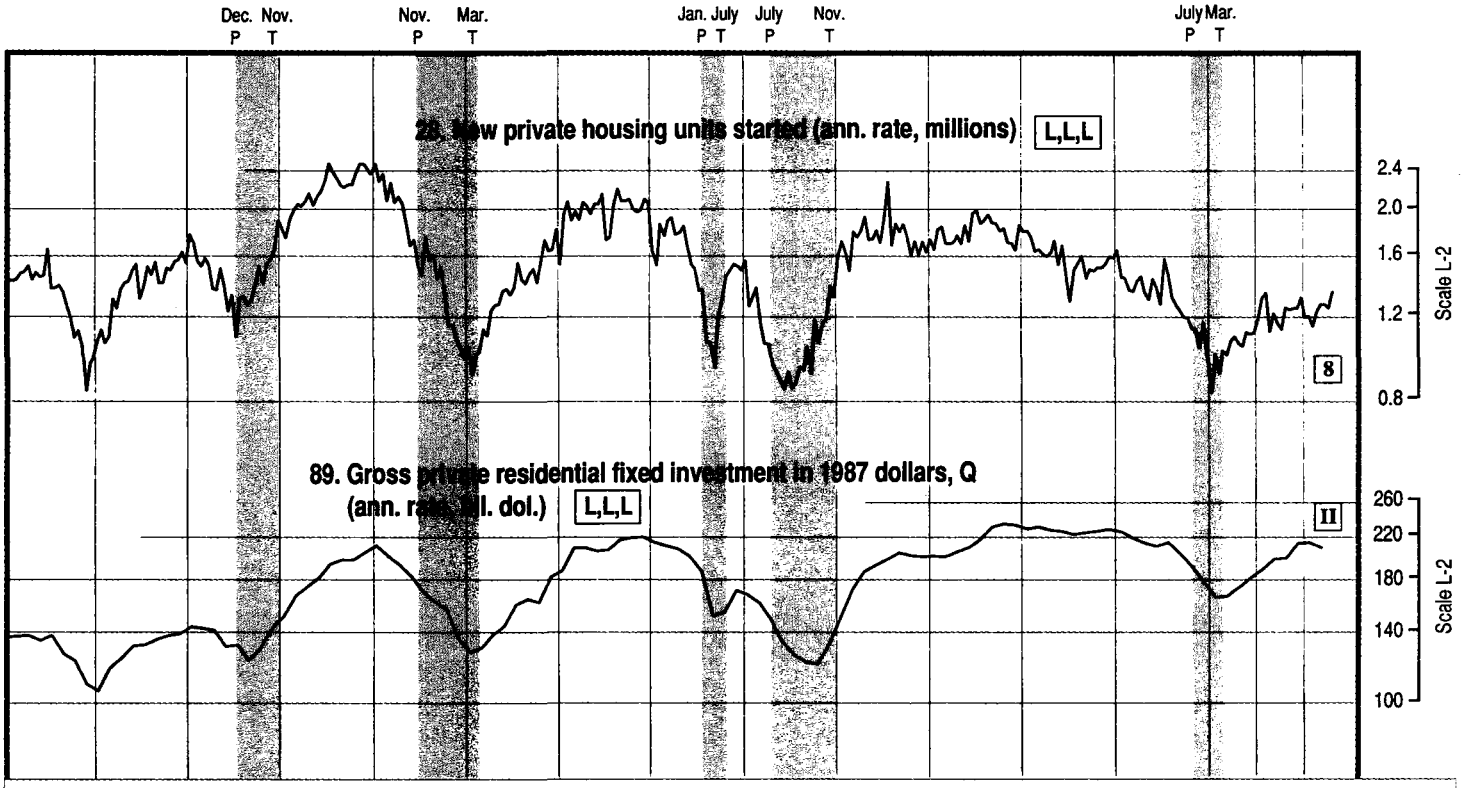


1. Dotted line represents anticipated expenditures.

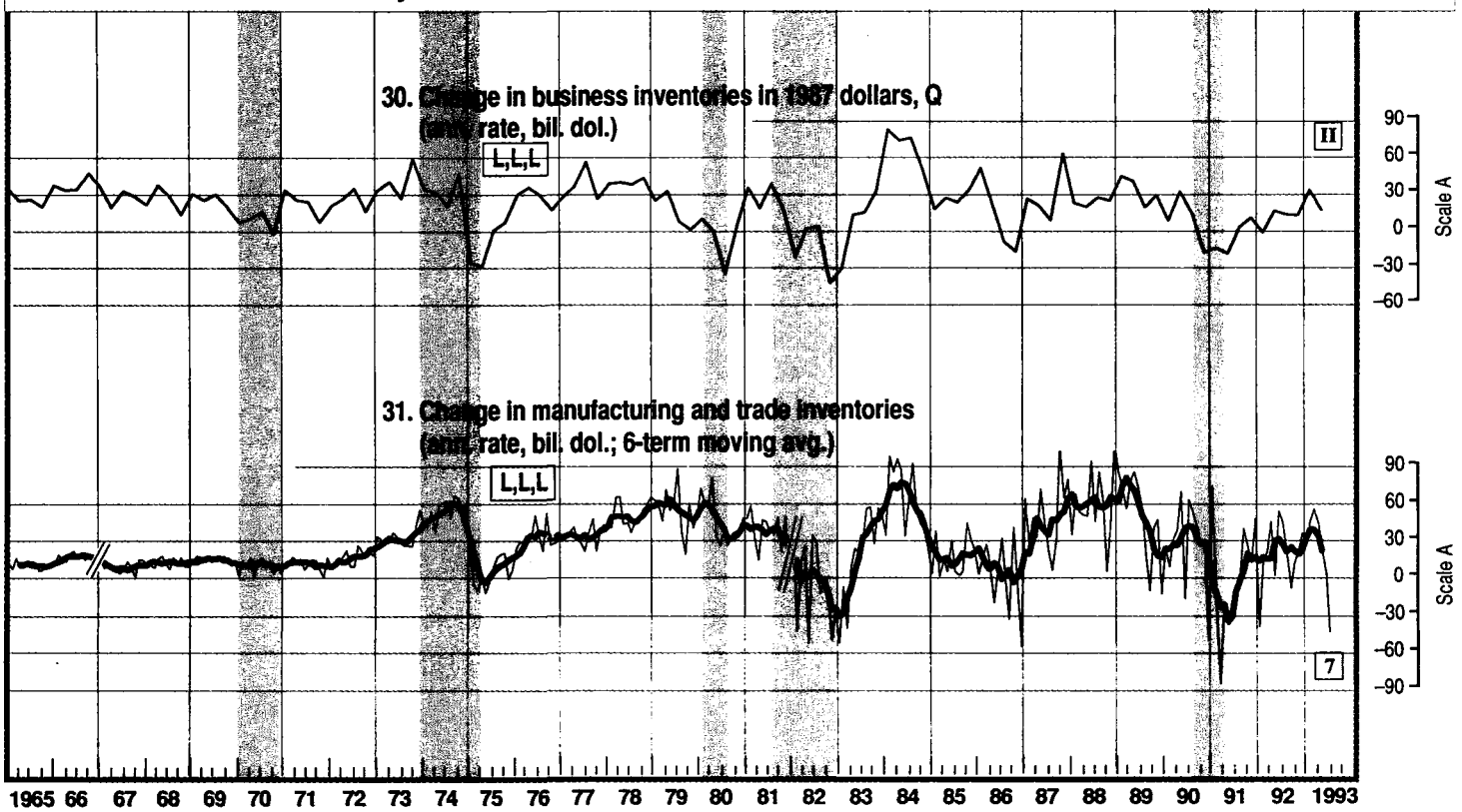
NOTE.—Current data for these series are shown on pages C-2 and C-3.

CYCLICAL INDICATORS

Fixed Capital Investment—Continued



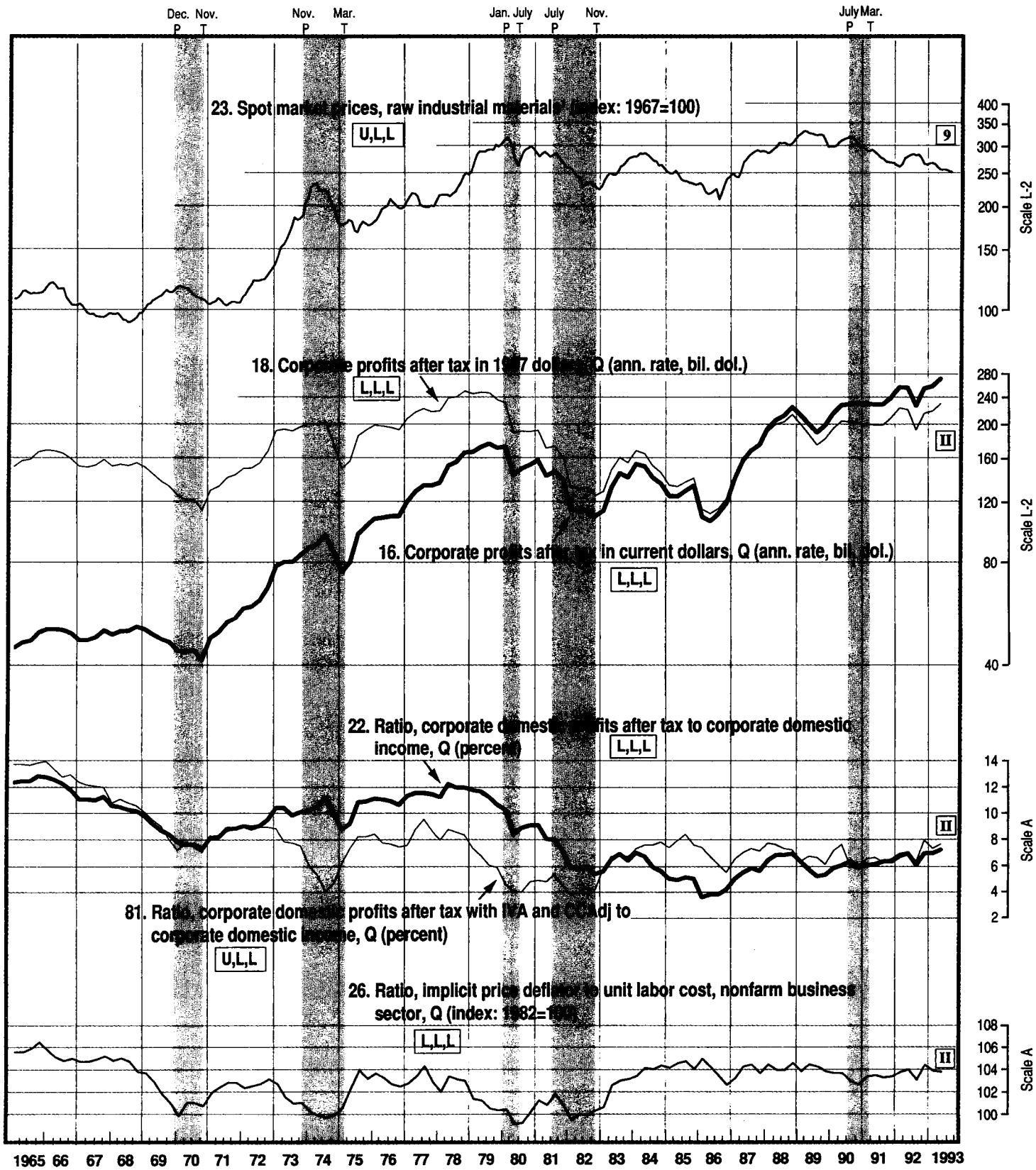
Inventories and Inventory Investment



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

CYCLICAL INDICATORS

Prices and Profits



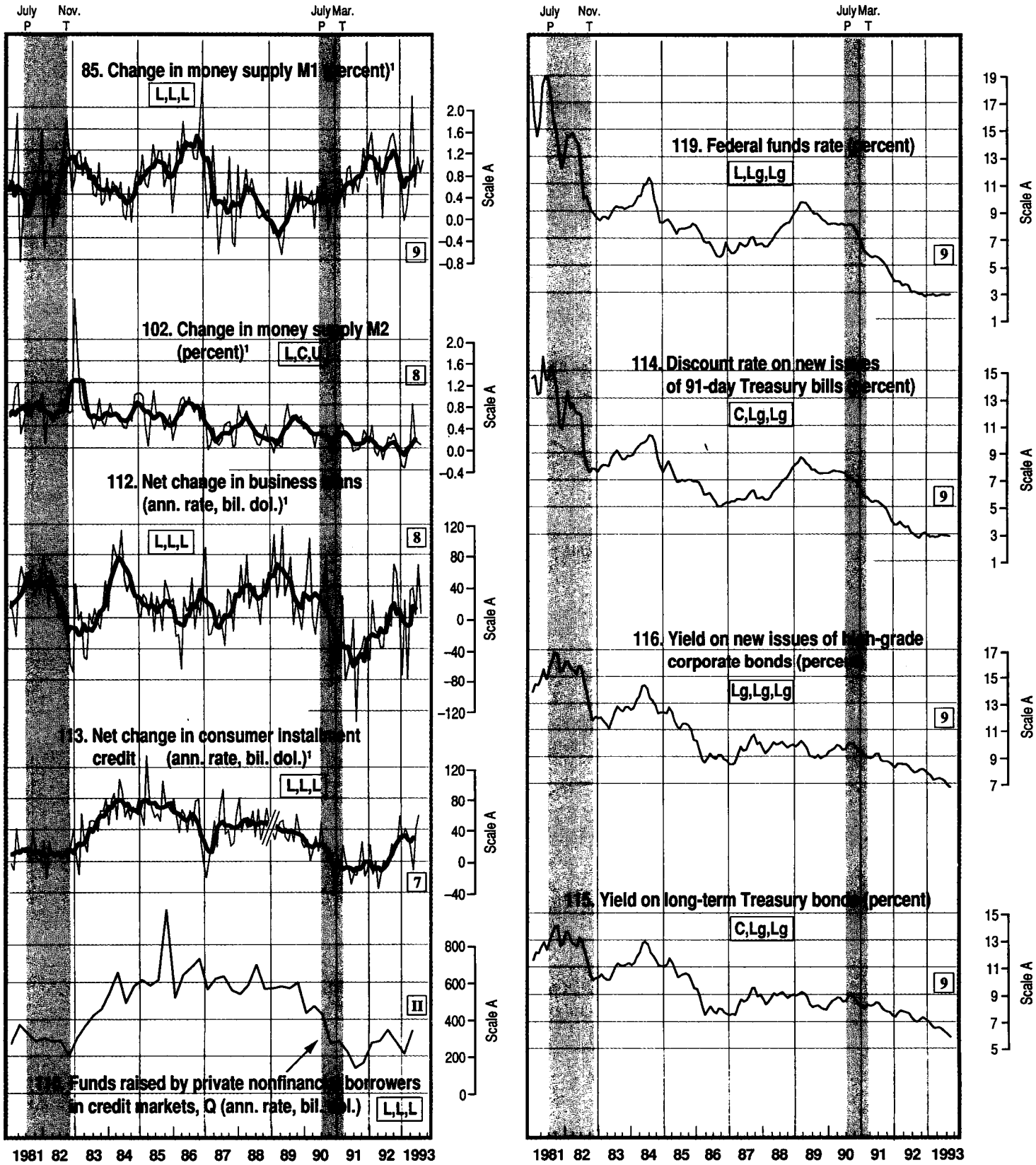
IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.

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

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CYCLICAL INDICATORS

Money, Credit, and Interest Rates

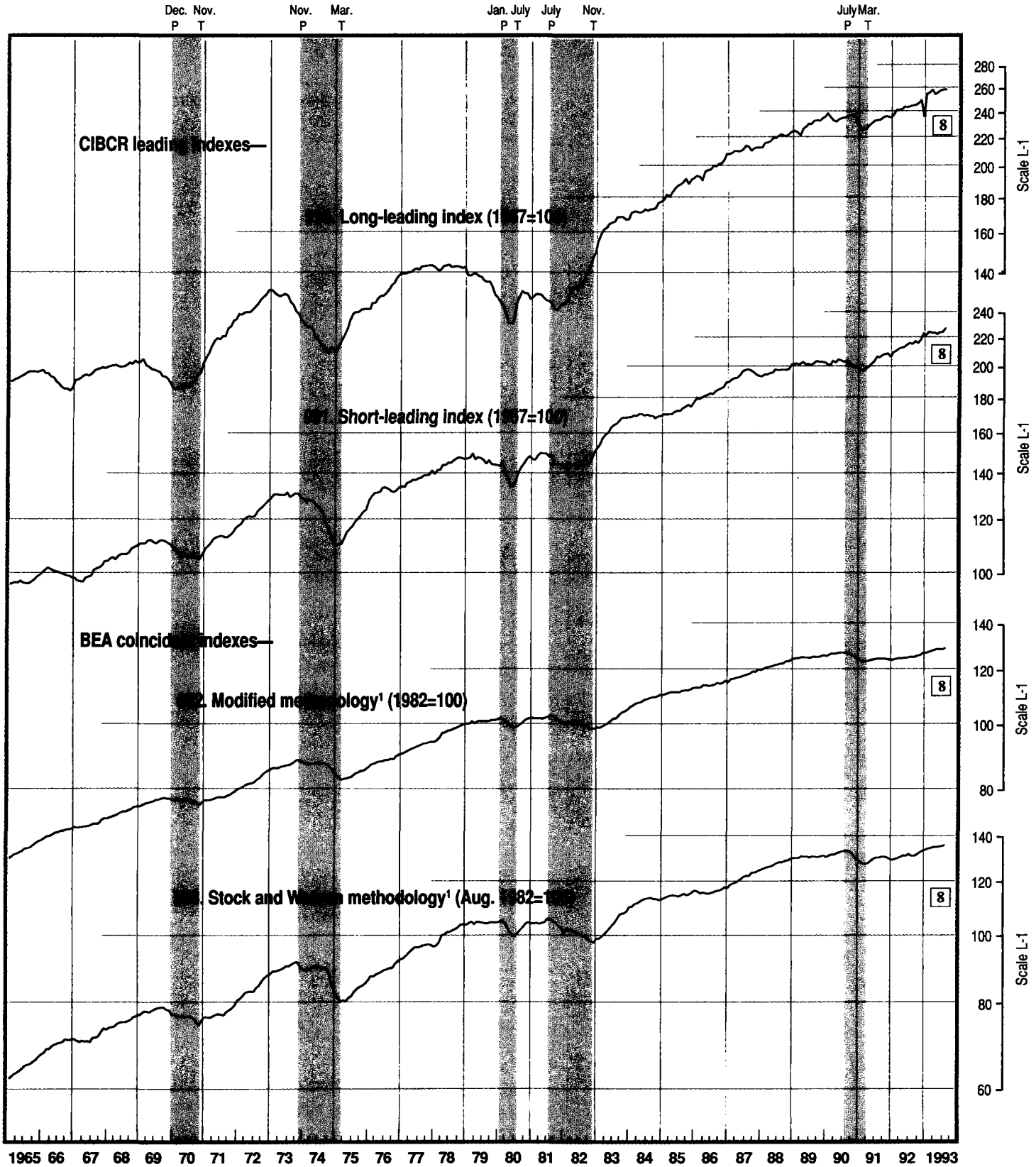


1. The heavy line is a centered 6-term moving average.

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

CYCLICAL INDICATORS

Alternative Composite Indexes



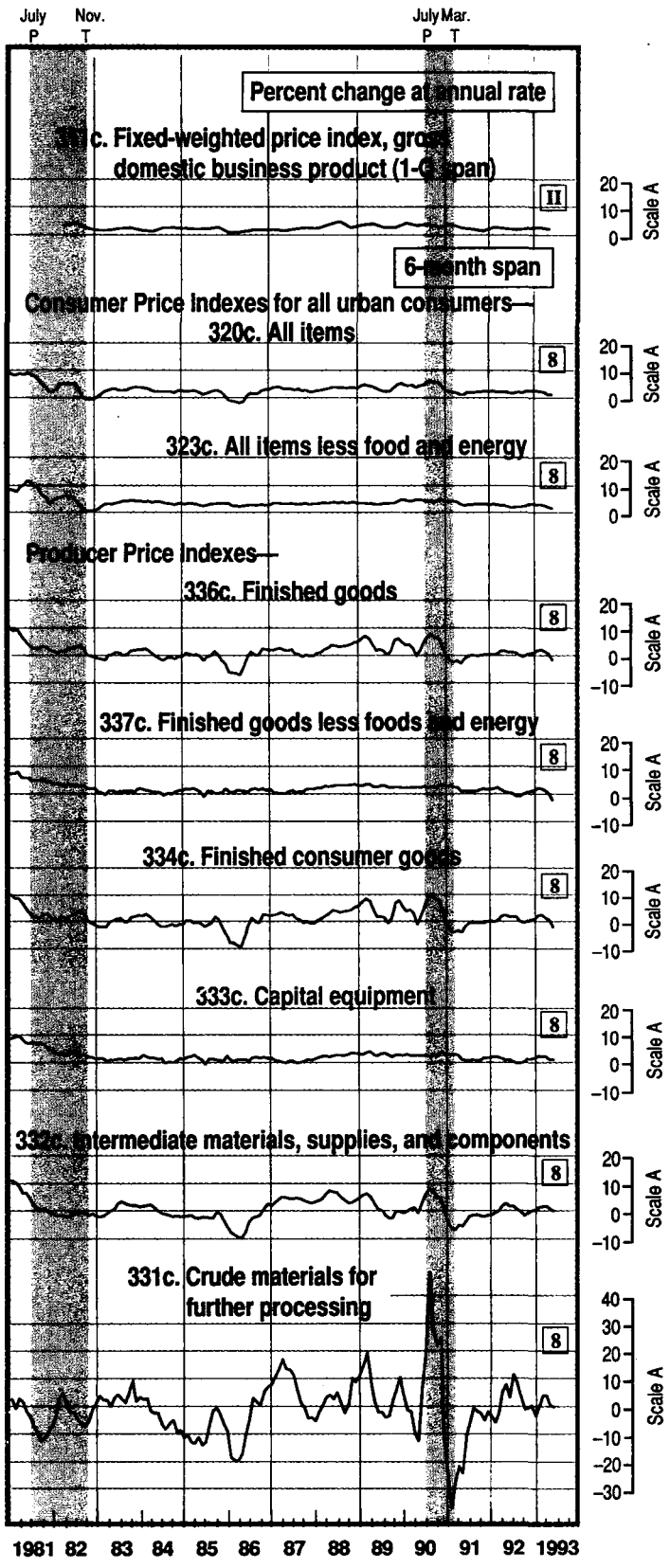
CIBCR Center for International Business Cycle Research (Columbia University).

1. See "The Composite Index of Coincident Indicators and Alternative Coincident Indexes," SURVEY OF CURRENT BUSINESS 72 (June 1992): 42-45.

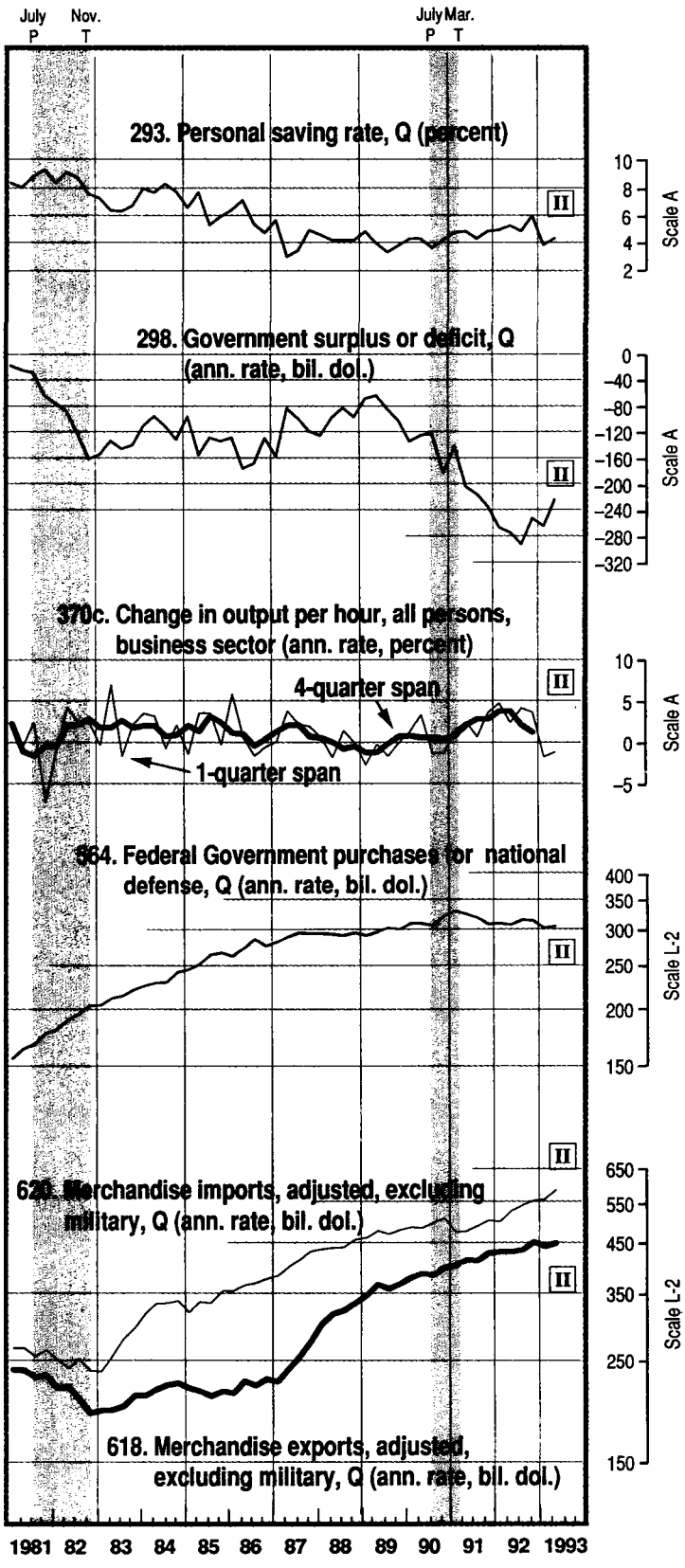
NOTE.—Current data for these series are shown on page C-5.

OTHER IMPORTANT ECONOMIC MEASURES

Prices



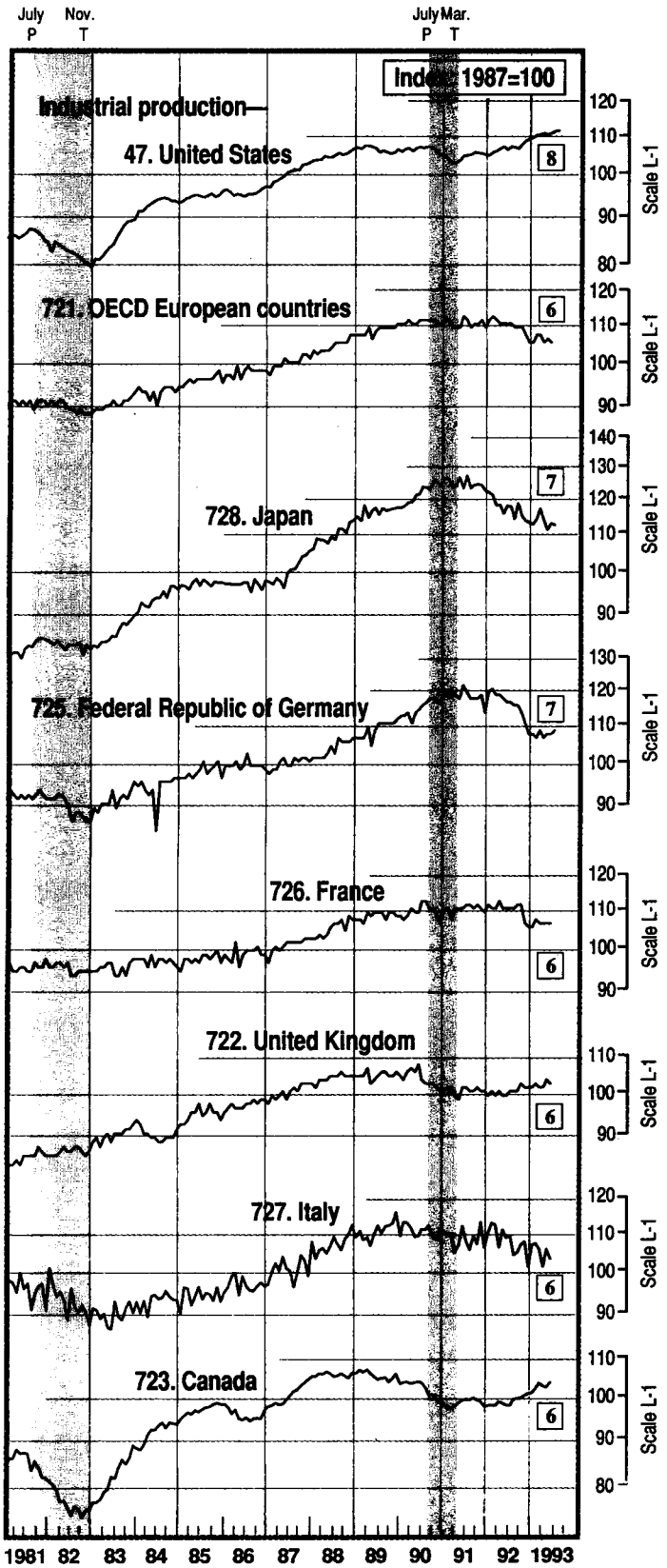
Other Measures



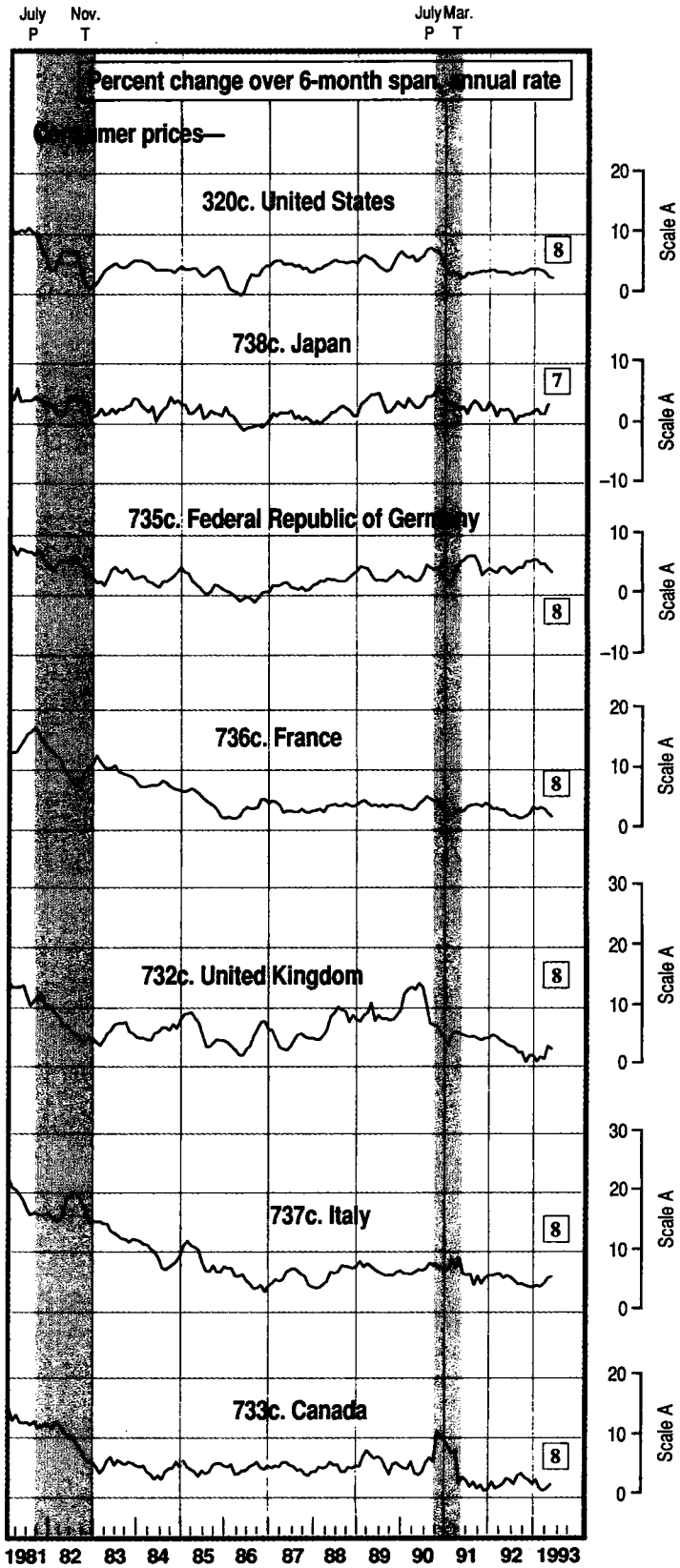
NOTE.—Current data for these series are shown on pages C-3, C-4, and C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Industrial Production



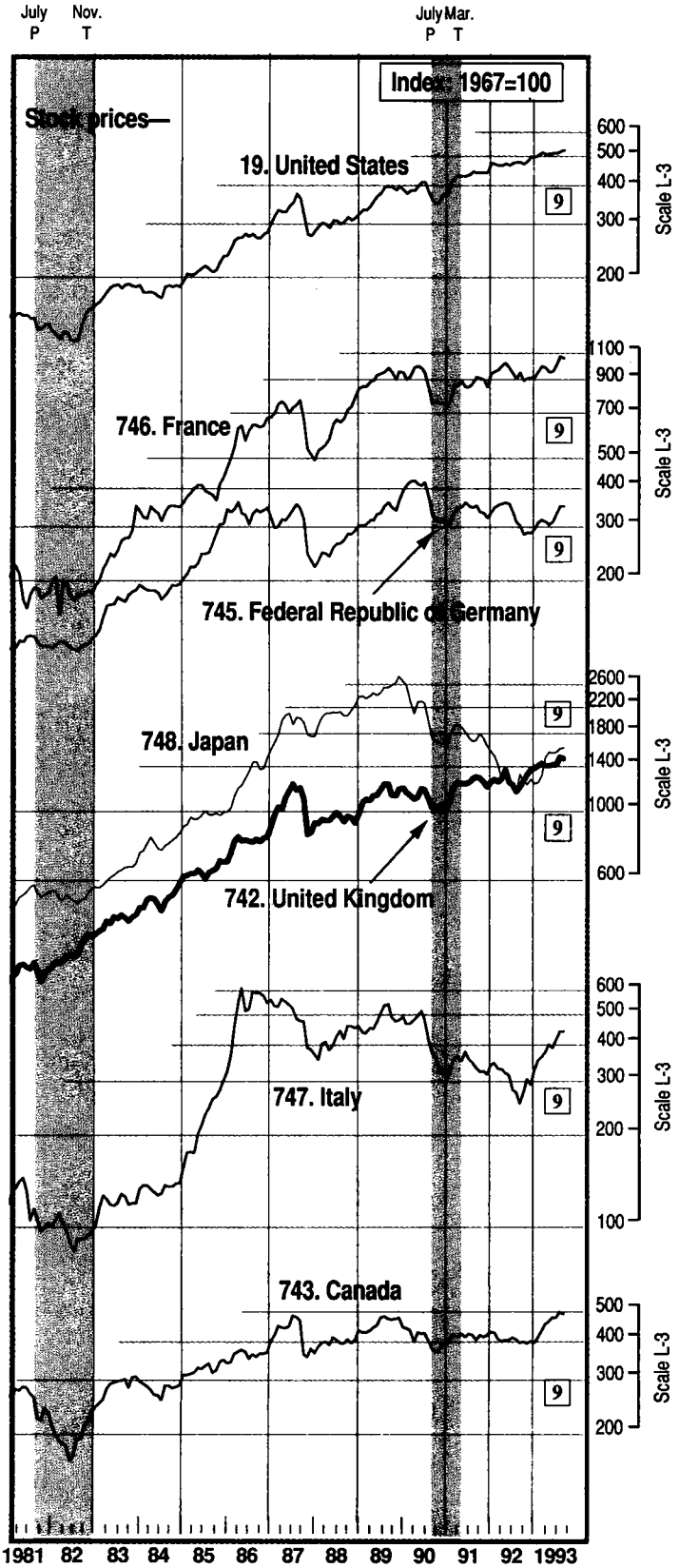
International Consumer Prices



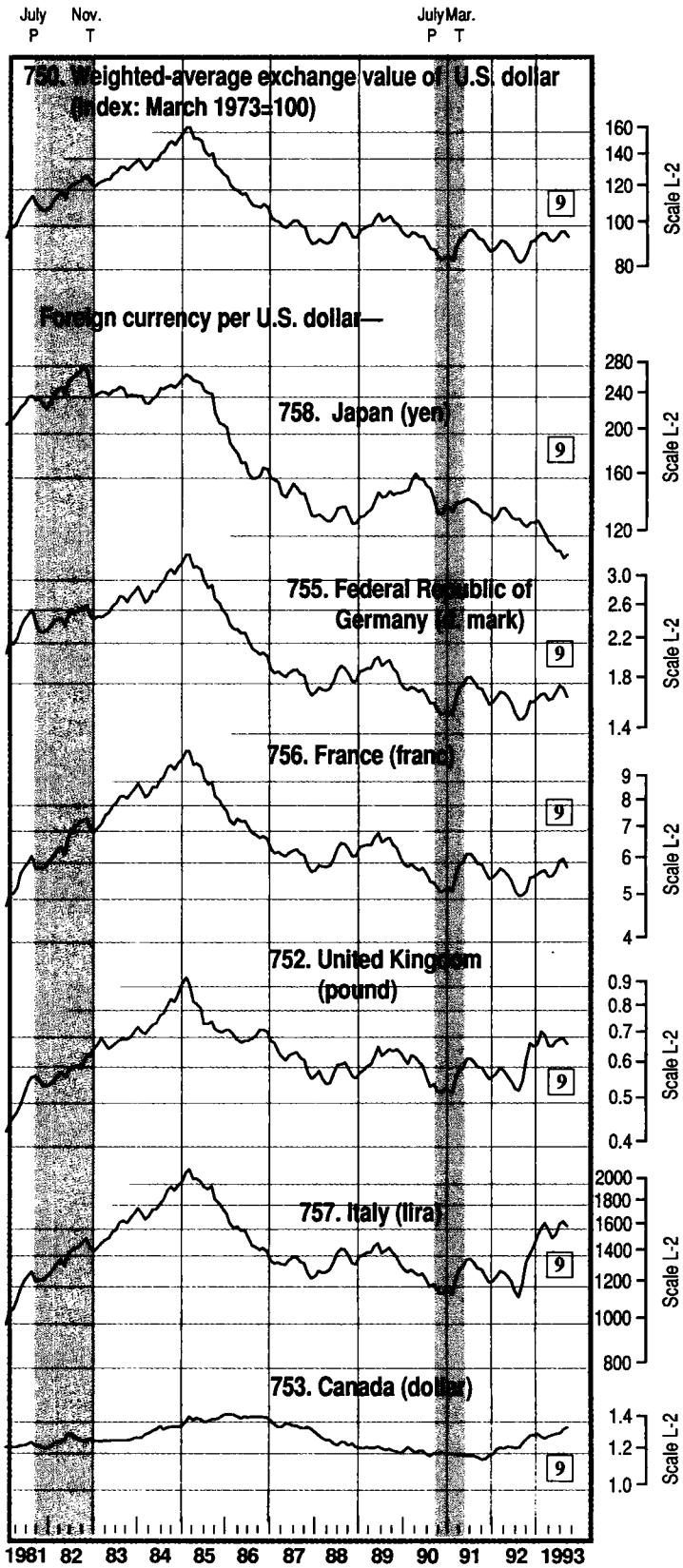
NOTE.—Current data for these series are shown on page C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Stock Prices



International Exchange Rates



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

CURRENT BUSINESS STATISTICS

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Current and historical data for the series shown in the S-pages are available on diskettes, printouts, and the Commerce Department's Economic Bulletin Board. Historical data, data sources, and methodological notes for each series are published in BUSINESS STATISTICS, 1963–91. For more information, contact the Business Statistics Branch, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. (Telephone: (202) 606-5367; fax: (202) 606-5313.)

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

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1. GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE																
[Billions of dollars]																
Seasonally adjusted, at annual rates:																
Total personal income	4,850.9	5,144.9	5,128.6	5,118.4	5,172.4	5,239.1	5,238.5	5,507.3	5,225.7	5,249.1	5,289.2	r5,365.6	r5,380.4	r5,373.6	r5,357.8	5,428.1
Wage and salary disbursements, total	2,815.0	2,973.1	2,954.3	2,981.6	2,976.3	3,002.5	3,021.1	3,263.9	2,970.9	2,976.3	2,975.8	r3,068.3	r3,093.8	r3,086.0	r3,101.7	3,128.8
Commodity-producing industries, total	738.1	756.5	751.6	752.0	751.3	758.8	755.6	835.4	738.7	742.7	740.8	r765.2	r766.7	r763.3	r766.4	769.7
Manufacturing	557.2	577.6	573.5	572.9	573.5	579.0	575.4	651.6	558.6	561.0	559.6	r582.1	r580.3	r578.4	r579.2	581.6
Distributive industries	648.0	682.0	676.3	685.2	685.9	688.2	695.3	746.2	681.5	684.3	683.0	r704.9	r713.1	r709.2	r713.8	721.0
Service industries	883.5	967.0	956.7	974.3	969.5	981.0	997.1	1,107.1	963.8	967.0	969.0	r1,013.6	r1,027.5	r1,025.4	r1,031.5	1,046.7
Government	545.4	567.5	569.6	570.0	569.6	574.4	573.0	575.2	587.0	582.3	583.0	r584.5	r586.4	r588.1	r590.0	591.5
Other labor income	296.9	322.7	324.0	326.0	327.9	329.8	331.5	333.1	335.8	338.5	341.2	343.9	346.6	349.3	352.0	354.7
Proprietors' income: ‡																
Farm	36.8	43.7	35.1	31.5	43.8	58.0	38.6	46.2	36.9	48.2	82.0	r59.7	r45.2	r36.0	r6.2	28.3
Nonfarm	339.5	370.6	370.1	370.5	373.2	380.7	382.4	387.8	388.4	388.7	388.2	r389.7	r392.7	r394.8	r395.1	399.8
Rental income of persons with capital consumption adjustment	−12.8	−8.9	−4.8	−42.7	−8.0	−1.8	−1.4	−.4	4.9	9.5	8.1	r14.3	r12.0	r11.9	r3.5	12.6
Personal dividend income	127.9	140.4	142.0	145.2	147.4	149.7	152.0	155.3	156.7	157.1	157.2	157.5	157.8	158.2	158.6	159.0
Personal interest income	715.6	694.3	695.2	691.9	689.6	692.2	694.8	696.6	695.7	695.3	695.2	r694.1	r693.1	r692.0	r693.0	694.5
Transfer payments to persons	769.9	858.4	861.6	864.5	872.2	879.7	872.4	880.2	892.4	892.6	898.3	r901.7	r904.5	r910.2	r913.5	918.2
Less: Personal contributions for social insurance	237.8	249.3	248.9	250.3	250.1	251.6	252.9	255.4	256.1	256.9	256.9	r263.5	r265.3	r264.9	r265.9	267.8
Total nonfarm income	4,792.0	5,080.1	5,072.5	5,065.9	5,107.7	5,160.2	5,178.9	5,440.2	5,167.4	5,179.0	5,185.1	r5,283.7	r5,312.8	r5,315.0	r5,329.0	5,377.1
DISPOSITION OF PERSONAL INCOME																
[Billions of dollars, unless otherwise indicated]																
Seasonally adjusted, at annual rates:																
Total personal income	4,850.9	5,144.9	5,128.6	5,118.4	5,172.4	5,239.1	5,238.5	5,507.3	5,225.7	5,249.1	5,289.2	r5,365.6	r5,380.4	r5,373.6	r5,357.8	5,428.1
Less: Personal tax and nontax payments	620.4	644.8	638.9	644.2	645.5	651.2	655.7	705.1	655.1	657.3	659.0	r677.8	r683.1	r682.0	r684.6	689.5
Equals: Disposable personal income	4,230.5	4,500.1	4,489.8	4,474.2	4,526.9	4,587.9	4,582.8	4,802.2	4,570.6	4,591.9	4,630.1	r4,687.8	r4,697.3	r4,691.6	r4,673.1	4,738.7
Less: Personal outlays	4,029.0	4,261.5	4,265.6	4,248.9	4,317.5	4,356.4	4,371.3	4,406.0	4,414.2	4,435.1	4,409.8	r4,459.4	r4,481.9	r4,509.4	r4,528.4	4,544.2
Personal consumption expenditures	3,906.4	4,139.9	4,145.4	4,128.7	4,197.1	4,235.3	4,249.9	4,283.3	4,290.8	4,311.6	4,286.1	r4,355.8	r4,358.7	r4,385.3	r4,403.9	4,419.5
Durable goods	457.8	497.3	496.4	502.4	503.9	515.4	508.9	525.5	531.0	508.2	506.7	r526.6	532.7	r535.6	r536.8	537.1
Nondurable goods	1,257.9	1,300.9	1,298.4	1,307.7	1,310.9	1,328.1	1,329.0	1,337.9	1,333.7	1,345.0	1,327.2	r1,342.3	r1,344.1	r1,348.1	r1,349.1	1,350.0
Services	2,190.7	2,341.6	2,350.5	2,318.6	2,382.3	2,391.7	2,412.1	2,419.9	2,426.1	2,458.4	2,452.2	r2,466.9	r2,481.8	r2,501.6	r2,518.0	2,532.5
Interest paid by persons	112.2	111.1	110.5	110.5	110.6	110.6	110.9	112.3	112.4	112.4	112.7	112.7	112.2	r113.1	r113.5	113.7
Personal transfer payments to rest of the world (net)	10.5	10.4	9.7	9.7	9.7	10.5	10.5	10.5	11.0	11.0	11.0	r11.0	r11.0	r11.0	r11.0	11.0
Equals: personal saving	201.5	238.7	224.1	225.3	209.5	231.5	211.5	396.2	156.4	156.8	220.4	r228.4	r215.4	r182.3	r144.8	194.5
Personal saving as percentage of disposable personal income †	4.8	5.3	5.1	4.9	4.9	4.8	6.0	5.5	5.1	3.9	4.4	r4.7	r4.4	r3.9	3.7	.....
Disposable personal income in constant (1987) dollars	3,529.0	3,632.5	3,613.4	3,628.4	3,632.8	3,666.8	3,656.9	3,829.1	3,630.7	3,636.5	3,660.4	r3,694.2	r3,697.7	r3,691.2	r3,673.6	3,717.7
Personal consumption expenditures in constant (1987) dollars	3,258.6	3,341.8	3,336.3	3,348.2	3,368.1	3,385.0	3,391.3	3,415.4	3,408.4	3,414.5	3,388.4	r3,416.7	r3,431.2	r3,450.2	r3,462.0	3,467.3
Durable goods	426.6	456.6	455.0	460.3	461.8	471.4	466.0	482.9	485.7	465.5	464.4	r479.5	r485.2	r487.9	r489.3	488.1
Nondurable goods	1,048.2	1,062.9	1,057.5	1,064.1	1,067.0	1,079.3	1,079.8	1,086.2	1,078.4	1,082.2	1,067.4	r1,079.0	r1,081.7	r1,088.8	r1,089.4	1,089.6
Services	1,783.8	1,822.3	1,823.8	1,823.9	1,839.3	1,834.3	1,845.5	1,846.3	1,844.3	1,866.9	1,856.6	r1,858.3	r1,864.3	r1,873.6	r1,883.2	1,889.6
Implicit price deflator for personal consumption expenditures, *1987=100*	119.9	123.9	124.3	123.3	124.6	125.1	125.3	125.4	125.9	126.3	126.5	126.9	127.0	127.1	127.2	127.5
INDUSTRIAL PRODUCTION																
[1987=100]																
Not seasonally adjusted:																
Total index	104.1	106.5	105.7	109.1	108.9	109.2	108.0	107.1	107.6	109.4	109.4	108.3	108.8	r112.5	r109.9	114.2
By industry groups:																
Mining	100.4	97.6	96.1	97.1	97.2	99.0	100.4	98.8	98.4	97.3	95.4	95.7	r95.6	r96.5	r94.9	96.3
Utilities	112.2	112.0	112.6	110.9	105.6	102.0	109.6	127.7	133.4	129.2	121.2	107.8	r101.3	r108.6	r120.9	120.0
Manufacturing	103.7	106.9	106.0	110.1	110.3	110.9	108.6	106.0	106.1	108.8	109.6	109.6	r110.8	r114.4	r110.3	115.3
Durable	103.8	108.1	105.6	110.3	110.5	112.3	110.9	109.2	109.1	113.0	114.2	113.5	115.0	r117.9	r112.3	118.1
Nondurable	103.5	105.4	106.4	109.8	110.2	109.1	105.7	102.0	102.4	103.6	104.0	104.8	r105.5	r110.1	r107.8	112.0
Seasonally adjusted:																
Total index	104.1	106.6	106.8	106.6	106.2	107.5	108.4	108.9	109.3	109.9	110.1	110.4	110.2	r110.4	r110.9	111.1
By market groups:																
Products, total	103.2	105.7	105.7	105.9	105.3	107.1	107.8	108.2	108.5	109.2	109.5	109.6	r109.3	r109.3	r109.9	110.0
Final products	105.4	108.3	108.1	108.9	108.1	110.1	111.0	111.5	111.9	112.4	112.7	112.8	112.5	r112.6	r112.9	113.1
Consumer goods	102.9	105.2	104.9	105.1	104.4	106.4	107.1	107.5	107.6	108.5	108.6	108.1	r107.3	r107.3	r107.5	107.3

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

1. GENERAL BUSINESS INDICATORS—Continued

	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
INDUSTRIAL PRODUCTION—Continued																
[1987=100]																
Seasonally adjusted—Continued																
By market groups—Continued																
Final products—Continued																
Consumer goods—Continued																
Durable	95.4	102.6	102.8	101.9	100.9	104.1	105.7	107.9	110.9	111.3	111.5	112.2	r110.8	r107.8	r107.7	106.8
Automotive products	90.3	99.5	98.8	99.5	97.3	103.1	104.1	108.7	112.7	111.9	111.2	112.1	109.7	r105.4	r103.3	102.6
Autos and trucks	85.2	97.0	95.3	96.0	93.5	101.5	102.9	111.7	116.8	114.6	113.4	114.3	110.1	105.0	r100.3	99.2
Other durable goods	99.9	105.2	106.3	104.0	104.1	104.9	107.1	107.2	109.3	110.7	111.7	112.3	r111.8	109.9	r111.6	110.4
Nondurable	105.0	106.0	105.5	106.0	105.3	107.1	107.5	107.4	106.7	107.7	107.7	106.9	r106.3	r107.1	r107.4	107.4
Foods and tobacco	104.1	104.8	105.0	107.0	104.9	105.9	105.2	104.8	104.6	105.5	104.3	103.9	r104.3	r104.8	r104.8	105.1
Clothing	93.2	95.1	95.1	94.0	94.3	94.5	95.9	96.0	95.7	95.0	94.6	94.9	r94.2	r94.0	r94.0	94.2
Chemical products	115.3	118.8	117.3	116.5	118.5	121.1	123.3	121.7	122.4	121.1	123.7	123.1	r122.6	r123.0	r123.5	123.1
Paper products	101.8	100.8	100.1	100.2	100.4	100.1	100.9	100.9	100.2	101.8	102.1	101.7	101.8	r102.8	r101.6	101.0
Energy products	108.2	108.1	106.3	105.6	104.6	111.1	112.0	114.4	109.5	115.5	116.0	111.5	r107.4	r110.4	r113.1	112.7
Equipment, total	109.0	112.8	112.7	114.3	113.5	115.4	116.7	117.2	118.1	118.0	118.7	119.7	r119.9	r120.2	r120.8	121.6
Business equipment	115.8	123.3	123.7	126.1	125.0	127.5	129.0	129.6	131.2	131.7	133.4	134.8	r135.4	r135.7	r136.7	137.6
Information processing and related	120.6	134.6	137.4	138.5	138.2	142.2	142.9	143.2	144.4	146.1	149.1	150.6	r153.5	r155.4	r158.3	160.7
Office and computing machines	137.3	168.0	171.8	173.7	178.3	183.1	184.5	186.4	192.0	198.0	203.3	209.5	r216.5	r222.0	r228.5	234.5
Industrial	106.2	108.5	109.1	109.2	109.6	110.1	112.0	112.3	113.1	112.2	113.7	115.0	115.0	114.9	r116.1	115.9
Transit	134.2	137.6	135.3	143.3	134.5	137.4	140.4	144.1	146.7	146.5	145.0	145.0	142.5	r138.0	r133.3	133.0
Autos and trucks	105.4	118.1	114.2	117.3	114.7	121.7	123.9	131.4	136.7	136.8	135.9	136.2	133.1	127.2	r118.9	119.6
Defense and space equipment	91.7	86.0	85.1	84.5	84.4	83.5	83.2	82.5	82.0	81.5	80.7	80.5	r79.5	r78.5	78.4	77.7
Oil and gas well drilling	93.9	78.0	73.8	75.6	76.3	82.7	86.4	91.2	89.0	77.9	71.1	72.4	75.1	82.4	81.0	87.8
Manufactured homes	77.9	100.4	101.3	96.9	100.9	110.4	118.5	128.6	129.4	127.1	116.2	114.9	112.1	113.6	r118.5	118.6
Intermediate products	96.5	97.6	98.6	97.0	96.9	97.8	98.1	98.3	98.2	99.3	99.6	100.0	r99.7	r99.6	r100.6	100.7
Construction supplies	90.8	93.9	94.3	94.1	93.0	94.7	95.1	94.5	94.8	97.5	96.4	96.4	97.7	r96.7	r97.6	97.8
Business supplies	100.4	100.1	101.4	99.0	99.5	99.9	100.0	100.8	100.5	100.5	101.8	102.5	r101.0	r101.5	r102.5	102.6
Materials	105.5	107.9	108.5	107.6	107.4	108.1	109.3	110.0	110.4	110.9	110.9	111.5	r111.6	r112.0	r112.5	112.7
Durable	105.3	109.0	109.3	108.9	107.6	109.7	111.1	111.9	113.3	114.2	114.1	114.9	114.8	r115.0	115.4	116.2
Nondurable	107.1	111.0	111.5	110.7	111.7	110.7	112.0	111.5	112.4	112.1	112.8	113.8	r114.1	r114.8	r114.4	114.6
Energy	104.6	103.4	104.4	102.5	103.6	103.0	103.9	105.1	103.4	103.8	103.5	103.4	r103.4	r104.2	r105.3	104.4
By industry groups:																
Mining	100.4	97.6	98.5	97.0	97.1	97.6	97.8	98.2	98.3	95.9	95.3	96.4	r97.3	r97.5	r97.2	96.3
Metal mining	156.7	161.8	156.5	165.5	159.8	168.1	171.6	158.1	167.7	163.0	158.2	162.5	r169.3	r163.2	r165.5	156.3
Coal	109.3	105.5	108.0	103.9	103.6	103.8	103.5	107.9	108.2	101.7	102.3	108.2	r106.4	r103.7	r101.0	93.6
Oil and gas extraction #	96.0	92.6	93.6	91.9	92.7	92.7	92.8	93.4	92.7	90.9	90.4	90.5	r91.6	r93.1	r92.9	93.6
Crude oil	89.1	85.7	85.7	84.3	84.8	84.2	84.0	85.9	83.4	81.8	82.4	81.5	81.9	r81.2	r80.7	82.0
Natural gas	107.0	106.7	111.1	108.4	109.3	108.4	108.2	104.3	106.9	107.4	106.1	108.3	r110.9	114.0	115.0	.....
Stone and earth minerals	94.2	93.8	94.1	93.8	91.9	93.6	94.4	92.6	93.8	95.2	93.4	92.3	94.0	r91.7	r93.3	93.9
Utilities	111.9	111.9	111.2	110.4	111.2	112.7	114.7	116.8	112.8	117.5	117.8	114.4	r112.1	r114.9	r118.7	118.7
Electric	112.7	111.6	110.8	110.0	110.9	112.6	114.1	116.4	112.9	116.5	116.3	114.5	r114.0	r115.6	r120.3	120.4
Gas	109.0	112.9	112.8	112.1	112.0	113.2	117.3	118.2	112.4	121.4	123.3	113.9	r104.9	r112.2	r112.6	112.6
Manufacturing	103.7	106.9	107.1	107.0	106.8	108.0	108.9	109.2	109.9	110.5	110.8	111.4	r111.3	r111.3	r111.5	111.9
Durable	103.9	108.2	108.2	108.5	108.1	109.8	110.9	111.8	112.9	113.8	114.1	115.0	r114.9	r114.5	r115.2	115.6
Lumber and products	90.5	96.4	96.6	96.6	94.7	97.8	99.8	98.0	99.3	101.8	98.0	98.1	r97.4	r96.0	r97.7	97.9
Furniture and fixtures	94.0	98.9	97.5	99.2	100.5	100.4	102.3	103.9	105.2	106.0	107.3	108.8	108.4	r108.9	r109.8	110.7
Clay, glass, and stone products	92.6	95.9	96.8	95.7	96.5	96.8	97.6	98.0	97.0	98.9	98.6	99.8	r99.6	r99.9	r100.9	101.0
Primary metals	98.5	101.2	100.6	100.5	98.0	100.5	101.6	102.4	102.8	108.0	104.2	104.4	r104.2	r105.6	r105.6	107.1
Iron and steel	100.7	104.8	104.7	103.8	102.0	104.1	103.6	107.4	107.0	112.9	107.6	108.4	108.1	r110.9	r111.9	113.4
Nonferrous	95.5	96.2	95.0	96.1	92.4	95.6	98.8	95.7	97.1	101.4	99.4	98.9	r98.9	r98.4	r97.0	98.4
Fabricated metal products	95.0	96.8	97.0	97.0	96.5	97.5	97.6	97.8	99.8	99.7	100.3	101.4	100.6	100.2	r101.0	101.5
Machinery and computer equipment	113.8	124.9	125.7	126.9	127.9	130.6	132.8	133.8	135.0	136.7	139.6	142.8	r144.2	r145.1	r148.3	150.0
Electrical machinery	112.8	120.0	120.7	120.6	121.5	122.6	124.4	124.8	125.8	127.1	128.5	129.0	129.7	r129.5	r130.8	131.6
Transportation equipment	102.0	102.7	101.4	102.4	100.5	103.0	103.6	106.3	108.4	107.8	106.9	106.9	105.5	103.3	r101.5	101.1
Motor vehicles and parts	94.8	105.0	103.1	105.0	102.6	108.0	109.9	116.2	120.9	120.7	120.1	120.4	118.1	r115.0	r111.6	111.6
Instruments	105.4	104.3	104.9	104.3	103.7	103.7	103.6	103.3	103.0	102.2	103.3	102.6	r102.5	102.3	r102.3	101.9
Nondurable	103.5	105.4	105.7	105.2	105.2	105.8	106.4	106.0	106.4	106.4	106.6	106.9	r106.9	r107.3	r107.0	107.2
Foods	105.3	106.0	105.9	106.3	105.6	106.8	106.4	106.2	105.9	106.9	106.7	106.7	r106.7	r107.2	r107.1	107.9
Tobacco products	96.7	99.6	101.5	115.5	101.7	102.4	101.9	96.1	100.5	99.3	92.4	90.2	r92.1	r92.1	r90.3	90.0
Textile mill products	96.9	104.7	107.0	103.5	105.1	103.5	106.0	106.0	106.9	106.2	105.4	104.2	r106.9	r106.9	r107.5	107.9
Apparel products	91.8	92.6	92.7	91.3	91.5	91.7	92.9	92.7	93.1	92.5	92.1	92.0	r91.2	r90.9	91.0	91.1
Paper and products	106.2	108.2	109.1	107.1	109.5	107.3	108.2	108.3	108.6	110.4	111.1	113.1	r112.1	r114.2	r113.3	113.4
Printing and publishing	96.8	95.0	95.7	93.5	94.1	94.5	94.2	94.7	94.7	94.0	94.7	95.6	r94.7	r94.9	r94.5	94.3
Chemicals and products	111.3	115.0	114.6	114.4	115.2	116.2	117.7	116.7	116.8	116.2	117.6	117.8	118.1	r119.1	r118.7	118.8
Petroleum products	101.6	102.0	101.5	98.0	101.1	105.3	103.9	103.4	103.2	104.7	104.7	104.3	103.6	r103.7	r102.6	101.2
Rubber and plastics products	104.5	109.7	110.7	110.7	108.5	109.9	111.3	111.3	113.6	112.7	112.9	113.6	113.8	r112.4	r113.0	113.0
Leather and products	87.9	92.5	93.6	92.0	93.8	95.1	96.6	96.7	97.1	99.0	99.1	100.1	98.2	96.9	r98.0	99.3
BUSINESS SALES																
[Millions of dollars]																
Manufacturing and trade sales (unadj.), total	6,463,306	6,724,590	548,420	561,508	580,782	588,934	566,908	609,797	520,956	541,140	600,305	583,175	592,420	r618,816	565,855	.....
Manufacturing and trade sales (seas. adj.), total	r6,463,405	r6,710,913	r562,128	r557,409	563,694	567,073	569,848	581,061	581,584	584,903	583,575	587,095	587,930	r589,990	583,787	.....
Manufacturing, total	r2,825,838	r2,931,946	246,259	241,716	246,078	245,459	248,525	256,609	252,845	256,800	258,979	257,266	254,007	r258,299	251,667	.....
Durable goods industries	1,430,028	1,505,806	125,083	124,246	125,873	126,425	128,720	134,228	130,805	134,133	135,537	134,104	132,307	r135,042	129,233	133,944
Nondurable goods industries	1,395,810	1,426,140	121,176	117,470	120,205	119,034	119,805	122,381	122,040	122,667	123,442	123,162	121,700	r123,257	122,434	.....
Retail trade, total	1,865,811	r1,956,233	r162,107	r163,198	164,211	167,603	167,291	169,155	169,232	169,116	167,390	170,538	171,736	r172,596	173,135	173,520
Durable goods stores	653,953	r703,078	r58,281	r58,345	59,172	61,051	60,610	61,873	62,216	60,978	60,723	62,804	63,771	r64,527	65,006	65,395
Nondurable goods stores	1,211,858	r1,253,155	r103,826	r104,853	105,039	106,552	106,681	107,282	107,016	108,138	106,667	107,734	107,965	r108,069	108,129	108,125
Merchant wholesalers, total	r1,771,756	r1,822,734	r153,762	152,495	153,405	154,011	154,032	155,297	159,507	158,987	157,206	159,291	162,187	r159,095	158,985	.....
Durable goods establishments	859,543	r901,722	r76,033	75,644	75,291	76,131	77,808	78,164	80,850	80,692	78,923	80,159	81,106	r80,451	81,257	.....
Nondurable goods establishments	912,213	r921,012	r77,729	76,851	78,114	77,880	76,224	77,133	78,657	78,295	78,283	79,132	81,081	r78,644	77,728	.....
[Billions of constant 1987 dollars]																
Manufacturing and trade sales in constant (1987) dollars (seas. adj.), total	.....	.....	495.3	489.5	495.5	495.3	499.4	509.7	509.2	510.7	509.3	506.7	509.6	r513.2	507.8	.....
Manufacturing	.....	.....	221.3	216.3	219.8	218.8	222.4	230.2	226.6	230.1	232.1	226.4	225.3	r229.3	223.9	.....
Retail trade	.....	.....	143.0	142.9	143.6	146.5	146.2	148.0	147.7	146.8	145.1	147.5	148.7	149.4	149.8	.....
Merchant wholesalers	.....	.....	131.0	130.3	132.2	130.0	130.8	131.5	134.9	133.9	132.1	132.9	135.6	r134.5	134.1	.....

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1. GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INVENTORIES																
[Millions of dollars]																
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total	824,602	840,048	836,760	837,884	841,630	861,914	867,255	840,048	846,904	854,163	859,728	865,116	862,540	r854,972	852,997	
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total	833,518	849,117	r843,411	844,940	844,011	844,728	846,374	849,117	851,464	855,216	859,094	861,251	864,198	r864,227	860,356	
Manufacturing, total	386,348	379,238	383,369	385,186	384,013	383,095	381,055	379,238	378,898	379,733	379,539	379,080	381,591	r381,326	381,414	
Durable goods industries	249,117	237,717	242,976	243,597	242,122	240,909	239,407	237,717	236,606	237,535	236,849	235,120	237,734	r237,514	237,793	
Nondurable goods industries	137,231	141,521	140,393	141,589	141,891	142,186	141,648	141,521	142,292	142,198	142,690	143,960	143,857	r143,812	143,621	
Retail trade, total	245,885	260,647	254,984	254,145	254,884	255,540	256,895	260,647	262,427	265,718	269,052	270,311	270,417	r270,843	267,251	
Durable goods stores	119,828	131,549	127,018	127,334	126,900	127,760	128,884	131,549	132,861	135,599	137,803	138,784	138,097	r138,483	135,412	
Nondurable goods stores	126,057	129,098	127,966	126,811	127,984	127,780	128,011	129,098	129,566	130,119	131,249	131,527	132,320	r132,360	131,839	
Merchant wholesalers, total	201,285	209,232	r205,058	205,609	205,114	206,093	208,424	209,232	210,139	209,765	210,503	211,860	212,190	r212,058	211,691	
Durable goods establishments	128,957	134,208	r131,000	132,133	132,319	132,566	133,826	134,208	133,648	133,705	134,457	134,953	135,607	r135,325	134,787	
Nondurable goods establishments	72,328	75,024	r74,058	73,476	72,795	73,527	74,598	75,024	76,491	76,060	76,046	76,907	76,583	r76,733	76,904	
[Billions of constant 1987 dollars]																
Manufacturing and trade inventories in constant (1987) dollars, end of period (seas. adj.), total			785.2	786.8	784.9	784.3	785.4	786.6	786.8	789.0	792.2	793.5	794.9	r795.0	791.6	
Manufacturing			367.5	369.2	367.9	367.4	365.7	364.2	363.8	364.2	364.7	364.5	364.5	r365.1	365.3	
Retail trade			234.3	233.9	234.5	233.4	235.3	237.5	238.0	240.9	243.7	244.5	244.8	r244.9	241.6	
Merchant wholesalers			183.4	183.7	182.4	183.5	184.5	184.8	185.0	183.9	183.8	184.6	185.6	r185.1	184.7	
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total			1.50	1.52	1.50	1.49	1.49	1.46	1.46	1.46	1.47	1.47	1.47	r1.46	1.47	
Manufacturing, total			1.56	1.59	1.56	1.56	1.53	1.48	1.50	1.48	1.47	1.47	1.50	1.48	1.52	
Durable goods industries			1.94	1.96	1.92	1.91	1.86	1.77	1.81	1.77	1.75	1.75	1.80	1.76	1.84	
Materials and supplies			.55	.56	.55	.54	.53	.51	.52	.51	.50	.49	.52	.50	.53	
Work in process			.88	.88	.86	.86	.83	.80	.81	.79	.78	.81	.80	.79	.82	
Finished goods			.52	.52	.51	.50	.49	.46	.48	.47	.46	.45	.48	.47	.49	
Nondurable goods industries			1.16	1.21	1.18	1.19	1.18	1.16	1.17	1.16	1.16	1.17	1.18	1.17	1.17	
Materials and supplies			.43	.45	.44	.44	.44	.43	.43	.42	.42	.42	.44	.43	.43	
Work in process			.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	
Finished goods			.54	.56	.55	.56	.56	.54	.55	.55	.54	.55	.56	.55	.55	
Retail trade, total			1.57	1.56	1.55	1.52	1.54	1.54	1.55	1.57	1.61	1.59	1.57	r1.57	1.54	
Durable goods stores			r2.18	2.18	2.14	2.09	2.13	2.13	2.14	2.22	2.27	2.21	2.17	r2.15	2.08	
Nondurable goods stores			1.23	1.21	1.22	1.20	1.20	1.20	1.21	1.20	1.23	1.22	1.23	r1.22	1.22	
Merchant wholesalers, total			1.33	1.35	1.34	1.34	1.35	1.35	1.32	1.32	1.34	1.33	1.31	1.33	1.33	
Durable goods establishments			r1.72	1.75	1.76	1.74	1.72	1.72	1.65	1.66	1.70	1.68	1.67	r1.68	1.66	
Nondurable goods establishments			.95	.96	.93	.94	.98	.97	.97	.97	.97	.97	.94	r.98	.99	
Manufacturing and trade in constant (1987) dollars, total			1.59	1.61	1.58	1.58	1.57	1.54	1.55	1.55	1.56	1.57	1.56	1.55	1.56	
Manufacturing			1.66	1.71	1.67	1.68	1.64	1.58	1.61	1.58	1.57	1.61	1.62	1.59	1.63	
Retail trade			1.64	1.64	1.63	1.59	1.61	1.61	1.61	1.64	1.68	1.66	1.65	1.64	1.61	
Merchant wholesalers			1.40	1.41	1.38	1.41	1.41	1.41	1.37	1.37	1.39	1.39	1.37	1.38	1.38	
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS																
[Millions of dollars]																
Shipments (not seas. adj.), total	2,826,215	2,934,126	226,503	242,876	262,786	256,328	249,171	249,356	226,781	252,299	269,793	252,026	256,332	r278,186	230,544	
Durable goods industries, total	1,429,807	1,506,632	109,979	122,907	134,635	132,242	128,334	131,841	114,272	132,542	144,499	131,807	134,897	148,762	r112,735	131,894
Stone, clay, and glass products	59,611	66,623	5,662	6,152	6,380	6,440	5,640	4,761	4,589	5,261	5,414	4,986	5,837	6,378	r5,622	6,271
Primary metals	132,837	135,945	10,688	11,441	11,648	11,689	11,117	10,144	10,809	11,700	12,053	11,381	11,409	12,286	r10,261	11,491
Blast furnaces, steel mills	56,327	58,106	4,444	4,815	4,924	4,998	4,780	4,353	4,893	5,204	5,495	5,036	5,287	5,553	r4,805	5,419
Fabricated metal products	157,077	160,490	12,195	13,491	14,257	14,304	13,426	13,287	12,313	13,773	14,841	13,741	14,445	15,409	r12,521	14,055
Industrial machinery and equipment	243,481	253,445	18,339	19,611	23,052	20,939	21,046	24,452	19,184	22,063	27,204	22,021	23,026	26,974	r20,378	22,056
Electronic and other electrical equipment	197,880	209,422	15,936	16,932	19,693	18,411	18,461	19,693	15,422	18,137	19,793	18,362	18,435	20,958	r17,219	19,481
Transportation equipment	364,033	391,292	24,841	30,995	33,061	35,310	34,379	35,043	30,227	36,668	38,785	36,567	36,797	39,396	r23,603	32,721
Motor vehicles and parts	206,101	235,716	13,500	19,285	19,521	23,260	21,589	18,834	20,722	24,832	25,347	24,826	25,065	25,490	r13,993	21,185
Instruments and related products	127,160	127,289	9,528	10,098	11,641	10,490	10,666	11,677	9,315	10,228	11,291	9,900	10,480	11,826	r9,588	10,491
Nondurable goods industries, total	1,396,408	1,427,494	116,524	119,969	128,151	124,086	120,837	117,515	112,509	119,757	125,294	120,219	121,435	r129,424	117,809	
Food and kindred products	387,602	395,028	31,469	32,863	35,567	34,383	33,688	32,853	30,999	32,882	34,686	32,848	34,023	35,711	33,169	
Tobacco products	32,032	33,054	2,329	1,933	4,017	2,231	3,162	3,902	2,004	2,124	3,659	2,097	2,842	3,437	2,595	
Textile mill products	65,706	69,850	5,176	6,205	6,535	6,183	5,910	5,359	5,238	5,733	5,890	5,956	5,812	r6,448	5,187	
Paper and allied products	128,824	131,307	10,914	11,206	11,257	11,030	10,756	10,751	10,548	10,765	11,007	10,293	10,728	11,216	10,669	
Chemicals and allied products	292,327	301,522	24,455	25,033	26,500	24,684	24,180	24,724	24,563	26,052	27,591	25,669	25,920	r28,460	24,821	
Petroleum and coal products	158,077	154,673	13,949	13,602	13,833	13,929	13,379	12,549	11,766	11,980	12,125	12,270	13,139	r13,306	12,634	
Rubber and plastics products	100,668	103,329	8,369	8,670	8,853	8,917	8,155	7,660	8,060	8,860	9,021	9,162	8,765	r9,387	7,885	
Shipments (seas. adj.), total			246,259	241,716	246,078	245,459	248,525	256,609	252,845	256,800	258,979	257,266	254,007	r258,299	251,667	
By industry group:																
Durable goods industries, total #			125,083	124,246	125,873	126,425	128,720	134,228	130,805	134,133	135,537	134,104	132,307	r135,042	r129,233	133,944
Stone, clay, and glass products			5,735	5,669	5,763	5,826	5,649	5,668	5,450	5,775	5,587	5,432	5,726	r5,766	r5,707	5,760
Primary metals			11,480	11,243	11,186	11,117	11,309	11,309	11,425	11,633	11,680	11,418	11,181	r11,628	r11,139	11,346
Blast furnaces, steel mills			4,797	4,790	4,796	4,777	4,875	4,894	5,022	5,183	5,251	5,061	5,158	r5,245	r5,226	5,381
Fabricated metal products			13,438	13,406	13,475	13,339	13,556	14,103	13,878	13,920	14,122	13,933	14,102	r14,249	r13,802	13,986
Industrial machinery and equipment			21,077	21,120	21,173	21,090	21,802	22,612	22,582	22,832	23,819	23,036	23,275	r23,190	r23,451	23,786
Electronic and other electrical equipment			17,847	17,115	17,859	18,110	17,906	18,998	17,614	18,431	18,756	18,660	18,832	r19,517	r19,232	19,615
Transportation equipment			31,427	31,769	31,604	32,875	34,118	36,385	35,264	35,987	36,264	36,218	34,261	r35,443	r30,876	33,967
Motor vehicles and parts			18,727	19,465	19,101	20,369	21,298	23,151	23,049	23,719	23,760	23,936	22,325	r22,894	r20,070	21,735
Instruments and related products			10,494	10,433	10,874	10,406	10,440	10,781	10,503	10,638	10,646	10,283	10,565	r10,837	r10,630	10,873
Nondurable goods industries, total #			121,176	117,470	120,205	119,034	119,805	122,381	122,040	122,667	123,442	123,162	121,700	r123,257	122,434	
Food and kindred products			32,783	32,796	33,468	33,196	33,449	33,445	33,664	33,610	34,006	33,473	33,440	r34,342	34,460	
Tobacco products			2,994	1,963	3,427	2,418	2,763	3,121	3,015	2,849	2,946	2,760	2,584	r2,777	3,240	
Textile mill products			5,902	5,824	5,885	5,733	5,739	5,924	6,043	5,924	5,750	6,165	5,866	r5,844	5,884	
Paper and allied products			11,114	10,952	10,913	10,812	10,927	11,162	10,870	10,775	10,844	10,285	10,903	r10,757	10,812	
Chemicals and allied products			25,633	25,006	25,240	24,941	25,112	26,054	25,676	26,086	26,415	25,713	25,683	r26,691	26,041	
Petroleum and coal products			13,694	12,871	12,764	12,905	12,826	12,804	12,735	13,313	13,331	13,655	13,021	r12,707	12,379	
Rubber and plastics products			8,648	8,532	8,500	8,520	8,612	8,663	8,680	8,770	8,705	9,159	8,608	r8,626	8,214	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1. GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																
[Millions of dollars]																
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel	172,495	189,473	16,058	15,838	16,108	16,203	16,387	17,112	17,288	17,260	17,291	18,448	17,476	r17,588	17,191	
Consumer staples	651,631	663,826	56,394	54,411	56,622	55,211	55,974	57,142	56,668	56,689	57,617	56,172	55,941	r57,318	57,740	
Machinery and equipment	457,419	480,196	39,676	39,565	40,209	40,312	41,365	43,566	42,373	42,538	43,981	42,935	42,981	r43,926	41,340	
Automotive equipment	105,633	120,625	9,625	10,061	9,854	10,395	10,802	11,829	11,755	12,142	12,019	12,013	11,470	r11,653	10,432	
Construction materials and supplies	168,819	183,875	15,367	15,326	15,692	15,525	15,678	16,068	15,785	16,584	16,376	16,668	16,399	r16,382	15,892	
Other materials, supplies, and intermediate products	936,691	966,997	81,252	79,935	80,347	80,717	81,492	83,298	81,941	84,057	84,068	83,525	82,650	r83,926	81,747	
Supplementary series:																
Household durables	77,774	83,063	7,065	6,943	6,997	7,046	7,216	7,337	7,224	7,303	7,260	7,574	7,211	r7,404	7,441	
Capital goods industries	462,030	469,611	39,186	38,328	39,379	38,751	39,523	41,109	39,409	39,793	41,264	40,857	40,091	r40,984	r39,301	40,832
Nondefense	360,638	373,470	31,138	30,675	31,339	31,124	31,905	33,296	31,817	32,037	33,512	32,997	32,703	r33,390	r31,711	33,723
Defense	101,392	96,141	8,048	7,653	8,040	7,627	7,618	7,813	7,592	7,756	7,752	7,860	7,388	r7,594	r7,590	7,109
Inventories, end of year or month:																
Book value (non-LIFO basis), (unadjusted), total	379,943	372,987	383,515	387,101	383,316	384,340	381,313	372,987	378,183	381,753	379,471	381,601	383,932	r379,758	381,271	
Durable goods industries, total	243,761	232,600	243,457	245,325	241,651	241,401	239,602	232,600	235,117	238,849	236,973	236,736	239,823	236,961	238,151	
Nondurable goods industries, total	136,182	140,387	140,058	141,776	141,665	142,939	141,711	140,387	143,066	142,904	142,498	144,865	144,109	r142,797	143,120	
Book value (non-LIFO basis), (seasonally adjusted), total	386,348	379,238	383,369	385,186	384,013	383,095	381,055	379,238	378,898	379,733	379,539	379,080	381,591	r381,326	381,414	
By industry group:																
Durable goods industries, total #	249,117	237,717	242,976	243,597	242,122	240,909	239,407	237,717	236,606	237,535	236,849	235,120	237,734	r237,514	237,793	
Stone, clay, and glass products	7,939	7,768	7,841	7,905	7,878	7,799	7,845	7,768	7,773	7,757	7,783	7,838	7,724	7,687	7,697	
Primary metals	20,280	19,397	19,822	19,944	19,858	19,648	19,480	19,397	19,366	19,404	19,343	19,361	19,206	r19,151	19,276	
Blast furnaces, steel mills	10,190	9,752	9,951	9,949	9,833	9,816	9,761	9,752	9,738	9,755	9,591	9,616	9,444	r9,431	9,571	
Fabricated metal products	23,387	23,348	23,941	23,992	23,844	23,648	23,581	23,348	23,155	23,171	23,302	22,385	23,128	r23,026	23,109	
Industrial machinery and equipment	47,828	45,587	46,089	46,296	46,199	46,099	46,244	45,587	45,346	45,431	44,480	44,157	44,805	r45,103	45,004	
Electronic and other electrical equipment	31,553	31,342	31,406	31,629	31,619	31,264	31,318	31,342	31,631	31,771	31,900	31,146	32,621	r32,611	32,995	
Transportation equipment	73,745	66,728	69,651	69,742	68,776	68,715	67,455	66,728	66,009	66,195	65,885	66,625	65,642	r65,267	65,254	
Motor vehicles and parts	12,502	11,249	11,948	12,130	12,189	11,973	11,639	11,249	11,133	11,258	11,362	11,397	11,478	r11,511	11,359	
Instruments and related products	24,323	23,178	23,639	23,552	23,484	23,228	23,035	23,178	22,932	23,040	22,979	23,252	22,776	r22,750	22,584	
By stage of fabrication:																
Materials and supplies	69,987	68,165	68,875	69,371	69,399	68,442	68,267	68,165	67,707	67,825	67,863	65,486	68,401	r68,163	68,501	
Work in process	115,107	107,140	109,482	109,507	108,406	108,730	107,472	107,140	106,446	106,574	106,068	108,789	106,042	r106,306	106,024	
Finished goods	64,023	62,412	64,619	64,719	64,317	63,737	63,668	62,412	62,453	63,136	62,918	60,845	63,291	r63,045	63,268	
Nondurable goods industries, total #	137,231	141,521	140,393	141,589	141,891	142,186	141,648	141,521	142,292	142,198	142,690	143,960	143,857	r143,812	143,621	
Food and kindred products	29,268	29,571	29,755	29,868	29,768	29,904	29,702	29,571	29,889	29,858	29,910	30,668	30,177	r30,277	30,205	
Tobacco products	6,339	6,694	6,618	6,810	6,589	6,714	6,685	6,694	6,607	6,627	6,700	6,707	6,732	r6,810	6,741	
Textile mill products	8,583	9,113	8,990	9,045	9,082	9,091	9,120	9,113	9,150	9,143	9,192	9,162	9,308	r9,239	9,204	
Paper and allied products	13,544	13,387	13,580	13,705	13,707	13,767	13,719	13,387	13,429	13,455	13,467	13,473	13,513	r13,504	13,557	
Chemicals and allied products	33,661	34,953	34,012	34,466	34,728	34,856	34,874	34,953	35,073	34,879	34,894	35,213	35,053	r34,913	34,842	
Petroleum and coal products	11,404	11,359	12,103	11,979	11,873	11,639	11,370	11,359	11,491	11,610	11,684	11,421	11,619	r11,389	11,229	
Rubber and plastics products	11,294	11,814	11,343	11,424	11,557	11,610	11,686	11,814	11,781	11,788	11,834	11,559	12,087	r12,130	12,185	
By stage of fabrication:																
Materials and supplies	51,556	52,194	52,616	52,471	52,554	52,528	52,137	52,194	52,286	52,121	52,329	52,311	52,965	r53,055	52,661	
Work in process	21,886	22,887	22,506	22,773	22,903	22,817	22,759	22,887	22,962	23,161	23,128	23,341	22,990	r23,097	23,175	
Finished goods	63,789	66,440	65,271	66,345	66,434	66,841	66,752	66,440	67,044	66,916	67,233	68,308	67,902	r67,660	67,785	
By market category:																
Home goods and apparel	26,229	28,568	28,064	28,215	28,297	28,356	28,351	28,568	28,765	28,971	29,393	29,830	29,985	r30,176	30,372	
Consumer staples	57,021	58,526	58,358	58,851	58,630	58,958	58,523	58,526	58,845	58,891	59,136	59,551	59,598	r59,557	59,267	
Machinery and equipment	91,233	87,836	88,403	89,236	89,176	88,829	88,953	87,836	87,612	88,380	87,899	87,166	88,354	r88,398	88,624	
Automotive equipment	6,417	5,998	6,178	6,257	6,267	6,220	6,157	5,998	5,970	6,072	6,166	6,215	6,204	r6,206	6,106	
Construction materials and supplies	22,385	22,634	22,870	22,814	22,758	22,680	22,692	22,634	22,668	22,866	23,225	22,865	23,300	r23,415	23,396	
Other materials, supplies, and intermediate products	127,828	125,743	127,205	127,748	127,720	127,050	126,480	125,743	125,386	125,355	125,211	123,522	125,282	r125,168	125,614	
Supplementary series:																
Household durables	12,671	12,677	12,998	13,022	12,929	12,921	12,829	12,677	12,733	12,761	12,965	12,717	13,358	r13,384	13,484	
Capital goods industries	122,679	113,418	116,716	116,844	115,441	115,151	114,306	113,418	112,715	112,911	111,376	111,932	111,822	r111,662	111,820	
Nondefense	87,281	83,199	83,922	84,770	84,554	84,279	84,284	83,199	82,998	83,514	82,611	81,773	83,152	r83,217	83,722	
Defense	35,398	30,219	32,794	32,074	30,887	30,872	30,022	30,219	29,717	29,397	28,765	30,159	28,670	r28,445	28,098	
New orders, net (unadj.), total	2,812,243	2,901,245	222,066	236,726	256,455	255,110	243,849	250,987	231,874	254,903	265,249	254,715	250,090	r272,580	230,319	
Durable goods industries, total	1,414,535	1,474,067	105,131	116,764	128,699	130,473	122,583	132,707	118,218	134,067	139,127	134,084	128,752	143,151	r112,541	127,912
Nondurable goods industries, total	1,397,708	1,427,178	116,935	119,962	127,756	123,737	120,366	117,380	112,990	120,170	125,456	120,631	121,338	r129,429	117,778	
New orders, net (seas. adj.), total	2,812,114	2,898,828	241,079	237,230	240,685	245,782	244,006	257,627	254,292	257,916	253,673	258,377	248,335	r255,462	250,677	
By industry group:																
Durable goods industries, total	1,415,006	1,472,997	119,846	120,007	120,608	125,656	123,096	134,348	131,266	134,533	129,903	135,209	126,783	r132,252	r128,554	131,177
Primary metals	130,958	134,807	11,441	11,355	10,419	10,818	11,188	12,224	12,629	12,405	12,015	12,307	10,962	r11,095	r10,869	11,024
Blast furnaces, steel mills	55,438	57,781	4,696	4,663	4,638	4,654	4,869	5,775	5,927	5,957	5,625	5,909	5,140	r5,097	r4,891	5,176
Nonferrous and other primary metals	64,606	64,965	5,831	5,660	4,841	5,116	5,233	5,359	5,583	5,417	5,385	5,342	4,852	r5,071	r4,880	4,991
Fabricated metal products	155,415	159,255	12,531	13,177	13,849	13,640	13,524	14,262	13,845	13,982	13,761	13,902	13,913	r13,774	r13,641	14,000
Industrial machinery and equipment	239,570	250,275	20,836	20,584	21,248	21,038	21,516	22,415	22,690	23,197	23,475	23,521	23,200	r22,932	r23,753	24,288
Electronic and other electrical equipment	195,942	209,798	17,860	17,234	18,120	18,501	17,959	19,118	18,712	17,886	17,881	18,044	18,197	r19,865	r20,462	19,642
Transportation equipment	360,273	365,895	27,586	28,445	27,015	31,891	28,290	35,003	32,636	35,552	32,225	36,427	30,482	r34,903	r29,204	31,512
Aircraft, missiles, and parts	131,813	106,243	7,330	7,423	6,705	10,401	6,153	9,863	7,000	10,137	7,006	9,988	6,294	r9,599	r6,091	7,545
Nondurable goods industries, total	1,397,108	1,425,831	121,233	117,223	120,077	119,226	120,010	122,379	122,360	122,717	123,104	123,168	121,552	r123,210	122,123	
Industries with unfilled orders ‡	346,037	348,452	29,771	28,422	28,890	29,435	29,441	29,775	29,843	29,489	29,037	28,951	29,410	r29,268	29,453	
Industries without unfilled orders †	1,051,071	1,077,379	91,462	88,801	91,187	89,791	90,569	92,604	92,517	93,228	94,067	94,217	92,142	r93,942	92,670	
By market category:																
Home goods and apparel	173,204	189,653	16,126	15,774	16,135	16,621	16,645	17,035	17,603	17,444	17,245	18,562	17,355	r17,709	17,296	
Consumer staples	651,674	663,928	56,440	54,407	56,631	55,240	55,974	57,152	56,652	56,725	57,619	56,217	56,014	r57,294	57,722	
Machinery and equipment	448,331	465,945	37,635	36,925	38,524	40,212	37,691	43,560	40,212	44,074	40,438	44,658	40,618	r44,534	40,236	
Automotive equipment	105,810	120,540	9,607	10,039	9,834	10,368	10,823	11,805	11,785	12,149	11,988	12,024	11,529	r11,677	10,485	
Construction materials and supplies	169,527	183,951	14,972	15,296	15,759	15,583	15,790	16,074	15,975	17,039	16,172	17,054	16,457	r16,014	15,909	
Other materials, supplies, and intermediate products	938,685	962,073	80,642	79,395	79,476	80,600	81,223	84,471	83,828	84,246	82,879	83,779	81,219	r82,566	82,223	
Supplementary series:																
Household durables	78,042	82,874	7,100	6,908	6,974	7,295	7,359	7,184	7,313	7,365	7,105	7,593	7,148	r7,386	7,565	
Capital goods industries	446,649	437,974	34,513	33,773	34,895	37,543	33,424	39,867	38,123	39,775	36,533	40,927	35,365	r39,638	r37,353	38,605
Nondefense	354,134	357,538	28,732	27,486	29,801	30,129	26,804	32,275	28,645	32,748	29,122	34,567	29,931	r33,850	r30,123	32,008
Defense	92,515	80,436	5,781	6,287	5,094	7,414	6,620	7,592	8,812	6,361	7,411	6,360	5,434	r5,788	r7,230	6,597

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1. GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																
[Millions of dollars]																
Unfilled orders, end of period (unadjusted), total	507,767	474,886	492,276	486,126	479,795	478,577	473,255	474,886	479,979	482,583	478,039	477,527	464,950	r459,344	459,119	
Durable goods industries, total	485,390	452,825	468,858	462,715	456,779	455,010	449,259	450,125	454,071	455,596	450,224	454,419	441,732	436,121	r435,927	431,945
Nondurable goods industries with unfilled orders ‡	22,377	22,061	23,418	23,411	23,016	22,667	22,196	22,061	22,542	22,955	23,117	23,108	23,218	r23,223	23,192	
Unfilled orders, end of period (seasonally adjusted) total	511,122	478,004	491,061	486,575	481,182	481,505	476,986	478,004	479,451	480,567	475,261	475,859	462,146	r459,309	458,319	
By industry group:																
Durable goods industries, total #	487,892	455,083	468,160	463,921	458,656	457,887	452,263	452,383	452,844	453,244	447,610	452,477	439,161	r436,371	r435,692	432,925
Primary metals	22,378	21,247	21,407	21,519	20,752	20,453	20,332	21,247	22,451	23,223	23,558	22,710	23,159	r22,626	r22,356	22,034
Blast furnaces, steel mills	9,059	8,727	8,260	8,133	7,975	7,852	7,846	8,727	9,632	10,406	10,780	10,108	10,660	r10,512	r10,177	9,972
Nonferrous and other primary metals	10,287	9,624	10,280	10,503	9,966	9,770	9,620	9,624	9,865	9,902	9,929	9,704	9,630	r9,325	r9,190	9,217
Fabricated metal products	24,102	22,909	22,336	22,107	22,481	22,782	22,750	22,909	22,876	22,938	22,577	23,528	22,113	r21,638	r21,477	21,491
Industrial machinery and equipment	53,176	50,478	51,474	50,938	51,013	50,961	50,675	50,478	50,586	50,951	50,607	51,481	50,620	r50,362	r50,664	51,166
Electronic and other electrical equipment	42,298	42,852	41,908	42,027	42,288	42,679	42,732	42,852	43,950	43,405	42,530	43,458	42,161	r42,509	r43,739	43,766
Transportation equipment	273,406	247,967	261,374	258,050	253,461	252,477	246,649	245,267	242,639	242,204	238,165	242,163	231,004	r230,464	r228,792	226,337
Aircraft, missiles, and parts	240,758	219,162	230,138	227,573	224,222	224,389	220,015	219,162	216,232	216,684	213,688	210,719	202,833	r202,282	r199,912	197,553
Nondurable goods industries with unfilled orders ‡	23,230	22,921	22,901	22,654	22,526	22,718	22,923	22,921	23,241	23,291	22,953	23,382	22,985	r22,938	22,627	
By market category:																
Home goods and apparel	9,801	9,983	9,420	9,357	9,383	9,801	10,060	9,983	10,298	10,482	10,436	10,701	10,265	r10,385	10,490	
Consumer staples	1,298	1,398	1,354	1,350	1,359	1,388	1,388	1,398	1,382	1,418	1,420	1,365	1,479	r1,456	1,438	
Machinery and equipment	215,109	200,857	208,963	206,323	204,637	204,537	200,863	200,857	198,696	200,232	196,690	200,173	187,714	r188,322	187,218	
Automotive equipment	1,707	1,624	1,695	1,673	1,653	1,626	1,648	1,624	1,653	1,661	1,629	1,664	1,672	r1,695	1,748	
Construction materials and supplies	14,478	14,552	14,340	14,310	14,376	14,434	14,546	14,552	14,742	15,196	14,992	14,741	15,029	r14,661	14,678	
Other materials, supplies, and intermediate products	126,731	121,806	122,431	121,889	121,022	120,905	120,634	121,806	123,694	123,882	122,695	120,737	121,104	r119,745	120,222	
Supplementary series:																
Household durables	5,532	5,343	5,162	5,127	5,104	5,353	5,496	5,343	5,432	5,494	5,339	5,627	5,329	r5,311	5,435	
Capital goods industries	380,647	349,010	363,898	359,343	354,859	353,651	347,552	346,310	344,358	343,674	338,943	345,662	331,779	r330,433	r328,485	326,258
Nondefense	236,215	220,283	229,427	226,238	224,700	223,705	218,604	217,583	214,411	215,122	210,732	218,515	206,178	r206,638	r205,050	203,335
Defense	144,432	128,727	134,471	133,105	130,159	129,946	128,948	128,727	129,947	128,552	128,211	127,147	125,601	r123,795	r123,435	122,923
BUSINESS INCORPORATIONS																
[Number]																
New incorporations (50 States and DC):																
Unadjusted	628,567	667,341	57,056	49,913	54,749	52,987	47,471	60,214	60,131	57,124	68,536					
Seasonally adjusted			56,942	51,245	59,179	52,492	55,392	61,695	55,625	59,691	60,813					
INDUSTRIAL AND COMMERCIAL FAILURES																
[For failures, number; for liabilities, millions of dollars]																
Failures, total	88,140	96,750	8,580	7,923	7,522	7,959	7,123	6,850	7,654	7,062	8,422	7,827	7,530	7,131		
Commercial service	22,852	26,795	2,406	2,317	2,114	2,249	1,931	1,915	2,122	2,067	2,218	2,214	2,142	2,093		
Construction	11,963	12,379	1,091	973	943	1,004	858	799	901	870	1,064	978	907	860		
Manufacturing and mining	7,006	7,441	629	611	572	564	550	523	588	513	666	592	553	514		
Retail trade	17,242	18,989	1,628	1,573	1,432	1,545	1,455	1,300	1,487	1,301	1,495	1,343	1,358	1,253		
Wholesale trade	6,170	6,709	586	551	525	549	481	435	574	492	587	529	475	527		
Liabilities (current), total	96,825.3	93,755.6	3,575.0	9,031.7	3,215.7	7,863.0	3,982.9	8,136.8	6,174.9	2,406.7	4,343.0	2,973.4	6,634.4	2,675.4		
Commercial service	13,967.0	11,989.1	997.2	732.1	744.6	861.9	1,126.3	649.7	792.5	825.4	852.4	624.1	1,079.9	583.2		
Construction	5,156.2	5,018.0	320.3	159.1	138.0	138.7	111.4	128.8	137.9	158.4	807.6	141.7	129.2	112.1		
Manufacturing and mining	8,754.4	9,697.6	325.4	1,901.0	169.3	404.4	239.9	1,253.7	1,304.5	175.9	701.7	538.5	255.2	280.8		
Retail trade	6,972.2	11,771.9	345.8	1,394.6	346.3	3,219.0	246.6	920.1	1,860.5	202.5	205.2	193.8	1,692.2	136.3		
Wholesale trade	4,370.4	8,437.3	231.7	1,740.0	206.6	311.8	138.7	73.1	538.8	296.2	561.3	235.0	95.9	521.6		
Failure annual rate, number per 10,000 concerns																
2. COMMODITY PRICES																
PRICES RECEIVED AND PAID BY FARMERS																
[1910–14=100]																
Prices received, all farm products	665	637	629	633	633	629	623	627	634	640	647	669	660	639	r639	651
Crops #	558	525	505	504	507	504	499	509	508	509	502	543	520	486	510	526
Commercial vegetables	675	773	693	778	803	865	716	835	823	882	767	1,200	907	611	r697	702
Cotton	553	450	475	454	448	453	443	459	445	447	469	459	449	447	r457	432
Feed grains and hay	371	365	368	348	345	331	328	327	337	335	347	358	356	347	r358	357
Food grains	316	382	355	339	357	359	366	368	374	368	363	357	341	311	r314	330
Fruit	969	670	542	581	573	566	613	599	540	503	438	491	525	541	r526	720
Tobacco	1,559	1,501	1,361	1,439	1,587	1,582	1,591	1,587	1,565	1,622	1,622	1,369	1,369	1,369	r1,374	1,392
Livestock and products #	776	754	758	768	766	760	752	751	766	776	799	802	807	799	r774	781
Dairy products	749	801	820	826	826	820	801	783	764	752	746	771	795	801	r783	771
Meat animals	1,047	993	998	1,007	996	995	975	984	1,022	1,053	1,083	1,079	1,081	1,063	r1,029	1,038
Poultry and eggs	283	266	259	271	283	269	289	282	279	275	297	298	296	295	283	296
Prices paid:																
Production items	1,004	1,006	1,012			1,011			1,019			1,038			1,033	
All commodities and services, interest, taxes, and wage rates (parity index)	1,298	1,317	1,324			1,323			1,337			1,357			1,356	
Parity ratio †	51	48	48	48	48	48	47	47	47			49			47	
CONSUMER PRICES																
[1982–84=100]																
Not seasonally adjusted:																
All items, wage earners and clerical workers (CPI-W)	134.3	138.2	138.4	138.8	139.1	139.6	139.8	139.8	140.3	140.7	141.1	141.6	141.9	142.0	142.1	142.4
All items, all urban consumers (CPI-U)	136.2	140.3	140.5	140.9	141.3	141.8	142.0	141.9	142.6	143.1	143.6	144.0	144.2	144.4	144.4	144.8
Special group indexes:																
All items less shelter	133.5	137.3	137.3	137.7	138.4	138.9	139.2	139.1	139.5	140.0	140.5	140.9	141.3	141.2	141.1	141.5
All items less food	136.1	140.8	141.1	141.4	141.8	142.4	142.7	142.5	143.1	143.7	144.2	144.6	144.8	145.1	145.2	145.6
All items less medical care	133.8	137.5	137.6	138.0	138.4	138.6	139.0	138.9	139.5	140.0	140.4	140.8	141.0	141.1	141.1	141.6

See footnotes at end of tables.

2. COMMODITY PRICES—Continued

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
CONSUMER PRICES—Continued																
[1982–84=100, unless otherwise indicated]																
Not seasonally adjusted—Continued																
All items (CPI-U)—Continued																
Commodities	126.6	129.1	129.0	129.3	129.9	130.3	130.5	130.1	130.4	130.9	131.4	131.9	132.0	131.4	130.9	131.1
Nondurables	130.3	132.8	132.5	133.0	133.8	134.2	134.2	133.6	133.9	134.7	135.3	135.8	135.9	135.0	134.2	134.5
Nondurables less food	124.5	127.6	127.8	127.9	129.1	129.8	129.8	128.5	128.1	129.4	130.3	130.9	130.6	129.5	128.2	128.4
Durables	116.0	118.6	118.6	118.5	118.5	119.2	120.0	120.1	120.0	120.0	120.2	120.6	120.8	121.0	121.1	121.3
Commodities less food	121.3	124.2	124.3	124.3	125.1	125.7	126.1	125.3	125.1	125.8	126.4	127.0	126.9	126.3	125.5	125.7
Services	146.3	152.0	152.5	153.0	153.2	153.7	154.0	154.2	155.2	155.8	156.2	156.5	156.9	157.8	158.4	159.0
Food #	136.3	137.9	137.2	138.0	138.5	138.3	138.3	138.7	139.8	139.9	140.1	140.6	141.1	140.4	140.3	140.8
Food at home	135.8	136.8	135.7	136.9	137.4	137.2	137.0	137.5	139.1	139.1	139.4	140.0	140.7	139.3	139.1	139.7
Housing	133.6	137.5	138.3	138.6	138.4	138.5	138.5	138.5	139.3	139.7	140.2	140.4	140.5	141.5	141.9	142.3
Shelter #	146.3	151.2	151.8	152.3	151.9	152.5	152.4	152.5	153.7	154.4	154.8	155.0	154.9	155.7	156.3	156.8
Rent, residential	143.3	146.9	147.0	147.0	147.2	148.0	148.6	148.6	148.9	149.1	149.1	149.7	149.9	150.3	150.4	150.8
Homeowners' cost, *Dec. 1982=100*	150.2	155.3	155.5	155.8	156.0	156.8	157.2	157.5	158.2	158.5	158.7	159.2	159.4	160.1	160.3	160.8
Fuel and other utilities #	115.3	117.8	119.4	119.4	119.8	118.5	118.3	118.7	119.2	118.4	119.5	119.6	120.5	122.9	123.2	123.3
Fuel oil and other household fuel commodities	94.6	90.7	90.0	89.7	89.7	91.4	92.1	91.8	92.3	92.5	92.8	92.6	91.3	90.4	89.1	87.8
Gas (piped) and electricity	112.6	114.8	117.6	117.5	118.5	115.4	114.8	115.6	115.9	113.8	115.1	115.3	117.3	122.0	122.2	122.2
Household furnishings and operation	116.0	118.0	118.4	118.3	118.3	118.4	118.5	118.2	118.2	118.6	118.7	119.2	119.1	119.1	118.8	119.2
Apparel and upkeep	128.7	131.9	129.2	130.2	133.3	135.0	134.5	131.4	129.7	133.4	136.2	136.9	135.0	131.9	129.4	131.9
Transportation	123.8	126.5	127.2	126.9	126.8	128.0	129.2	129.0	129.1	129.2	129.0	129.4	130.2	130.3	130.3	130.2
Private	121.9	124.6	125.5	125.4	125.4	126.1	127.0	126.7	126.6	126.5	126.3	126.8	127.5	127.6	127.4	127.3
New cars	125.3	128.4	127.8	127.6	127.4	128.2	129.7	130.5	130.9	130.9	130.9	131.1	131.3	131.0	130.9	130.8
Used cars	118.1	123.2	124.8	126.4	127.7	129.1	129.9	129.0	127.4	126.0	126.6	128.7	131.5	134.3	136.1	137.5
Public	148.9	151.4	148.3	146.7	145.6	152.9	157.4	158.2	161.6	164.1	163.5	162.8	165.5	164.5	167.7	168.1
Medical care	177.0	190.1	190.7	191.5	192.3	193.3	194.3	194.7	196.4	198.0	198.6	199.4	200.5	201.1	202.2	202.9
Seasonally adjusted																
All items, *percent* change from previous month or year	¹4.2	¹3.0	.3	.2	.1	.4	.2	.1	.5	.3	.1	.4	.1	0	.1	.3
Commodities			129.4	129.6	129.7	130.0	130.1	130.2	130.8	131.3	131.4	131.8	131.7	131.3	131.3	131.5
Commodities less food			125.0	124.9	124.9	125.3	125.4	125.3	126.0	126.7	126.8	127.0	126.6	126.3	126.3	126.3
Food			137.5	138.3	138.7	138.7	138.8	139.2	139.7	139.9	140.1	140.6	141.2	140.6	140.6	141.0
Food at home			135.8	137.0	137.5	137.5	137.5	138.1	138.6	138.9	139.0	139.6	140.5	139.3	139.3	139.8
Apparel and upkeep			132.7	132.4	131.9	132.4	132.3	131.9	133.0	135.0	134.3	134.3	133.6	132.9	132.9	134.1
Transportation			127.1	126.9	126.9	127.8	128.4	128.5	129.3	129.9	130.0	130.2	130.1	129.9	130.2	130.3
Private			125.6	125.5	125.6	126.0	126.2	126.3	126.9	127.4	127.6	127.8	127.5	127.3	127.4	127.5
New cars			128.5	128.9	129.2	129.2	129.4	129.5	129.8	129.8	130.1	130.7	131.0	131.2	131.6	132.1
Services			152.2	152.6	152.9	153.7	154.2	154.7	155.3	155.8	156.2	156.9	157.4	157.8	158.1	158.7
PRODUCER PRICES †																
[1982=100 unless otherwise indicated]																
Not seasonally adjusted:																
All commodities	116.5	117.2	117.9	117.7	118.0	118.1	117.8	117.6	118.0	118.4	118.7	r119.3	119.7	119.6	119.3	118.8
By stage of processing:																
Crude materials for further processing	101.2	100.4	101.7	100.6	102.4	101.9	101.8	100.9	101.4	101.4	102.6	r103.9	106.3	104.5	102.7	101.6
Intermediate materials, supplies, and components	114.4	114.7	115.5	115.5	115.8	115.4	115.0	114.8	115.2	115.6	116.0	r116.3	116.2	116.7	116.6	116.6
Finished goods #	121.7	123.2	123.7	123.6	123.3	124.4	124.0	123.8	124.2	124.5	124.7	r125.5	125.7	125.6	125.3	124.3
Finished consumer goods	120.5	121.7	122.4	122.2	122.2	122.9	122.4	122.2	122.5	122.8	123.1	r124.0	124.4	124.2	123.8	122.5
Capital equipment	126.7	129.1	128.8	128.9	128.1	130.2	130.2	130.2	130.8	131.1	131.2	r131.2	131.1	131.2	131.2	131.2
By durability of product:																
Durable goods	122.9	124.4	124.3	124.4	124.1	125.0	124.8	125.1	125.7	126.2	126.5	r126.7	126.5	126.6	126.8	126.8
Nondurable goods	111.7	111.9	113.1	112.7	113.5	113.1	112.6	112.2	112.5	112.6	113.1	r114.0	114.6	114.4	113.8	113.1
Total manufactures	119.0	120.1	120.5	120.4	120.4	120.9	120.8	120.5	121.1	121.5	121.9	r122.4	122.5	122.2	122.0	121.5
Durable manufactures	122.7	124.3	124.2	124.3	124.0	125.0	124.9	125.1	125.6	126.1	126.4	r126.7	126.6	126.6	126.6	126.7
Nondurable manufactures	115.2	115.8	116.7	116.4	116.8	116.8	116.6	116.0	116.5	116.9	117.4	118.1	118.3	117.7	117.3	116.2
Farm products, processed foods and feeds	116.4	115.9	115.8	115.4	115.3	115.4	115.0	116.2	116.6	116.6	117.5	r119.1	119.7	117.5	118.1	118.5
Farm products	105.7	103.6	102.5	102.2	101.6	102.7	101.8	103.7	104.3	104.4	106.4	r109.7	110.8	104.4	105.6	106.6
Foods and feeds, processed	121.9	122.1	122.4	122.1	122.1	121.8	121.6	122.4	122.7	122.7	122.9	r123.7	124.1	124.0	124.3	124.4
Industrial commodities	116.5	117.4	118.3	118.1	118.5	118.6	118.3	117.9	118.3	118.7	119.0	r119.4	119.6	120.0	119.5	118.9
Chemicals and allied products	125.6	125.9	126.4	126.7	127.0	127.1	127.5	127.0	127.6	128.1	127.8	r128.6	128.1	128.5	128.3	128.3
Fuels and related prod., and power	81.2	80.4	83.3	82.8	84.4	83.2	82.1	79.7	79.4	79.2	79.7	r80.3	82.0	83.4	81.4	80.7
Furniture and household durables	121.2	122.2	122.2	122.2	122.4	122.3	122.6	122.6	122.6	122.9	123.0	123.2	123.3	123.4	123.6	123.8
Hides, skins, and leather products	138.9	140.4	140.1	140.8	140.9	141.0	140.6	142.0	143.6	142.5	142.9	r143.6	144.5	143.9	143.4	144.0
Lumber and wood products	132.0	146.6	145.3	145.4	148.7	148.7	149.5	154.4	160.2	169.3	176.9	r181.2	179.7	174.1	171.1	170.5
Machinery and equipment	123.0	123.3	123.1	123.2	123.2	123.3	123.4	123.5	123.9	123.9	123.9	r124.0	123.9	123.9	124.0	124.1
Metals and metal products	120.3	119.2	120.0	120.2	119.6	118.8	118.2	118.5	118.9	119.2	119.0	r118.7	118.2	118.8	119.5	119.6
Nonmetallic mineral products	117.2	117.3	117.1	117.4	117.4	117.4	117.7	117.8	118.4	118.6	118.9	r119.6	119.5	119.8	120.0	120.2
Pulp, paper, and allied products	143.0	145.2	145.2	145.4	145.8	146.1	145.9	145.9	147.0	147.1	147.3	r147.7	147.6	147.4	147.3	147.3
Rubber and plastics products	115.2	115.1	115.2	115.3	115.5	115.7	115.8	115.7	115.7	115.7	115.6	r116.0	115.6	115.9	116.0	116.1
Textile products and apparel	116.3	117.8	117.8	117.8	118.0	118.1	118.0	118.0	118.0	117.9	117.9	118.1	118.0	118.0	118.2	118.3
Transportation equipment #	126.4	130.4	130.2	130.0	128.5	132.3	132.2	132.1	132.7	133.1	133.3	r133.4	133.2	133.4	133.4	133.5
Motor vehicles and equipment	122.1	124.9	124.4	123.9	121.3	127.1	127.1	126.9	127.1	127.8	127.8	r127.7	127.4	127.8	127.9	127.8
Seasonally adjusted:																
Finished goods, *percent* change from previous month or year	¹2.1	¹1.2	0	.1	.2	–.1	–.1	.1	.2	.4	.4	.6	0	–.3	–.2	–.6
By stage of processing:																
Crude materials for further processing			101.6	100.9	103.0	102.7	102.6	101.5	101.8	101.6	101.8	r103.3	105.1	103.9	102.5	102.0
Intermediate materials, supplies, and components			115.3	115.3	115.5	115.2	114.9	114.9	115.3	115.9	116.3	r116.6	116.3	116.5	116.4	116.4
Finished goods #			123.5	123.6	123.9	124.0	123.8	123.8	124.2	124.7	125.1	r125.8	125.7	125.3	125.1	124.3
Finished consumer goods			122.1	122.1	122.5	122.6	122.3	122.3	122.6	123.1	123.6	r124.4	124.3	123.6	123.5	122.4
Foods			122.7	123.6	124.1	124.2	123.5	125.1	124.4	124.4	124.6	r126.3	126.1	125.0	124.9	125.5
Finished goods, exc. foods			121.6	121.2	121.5	121.8	121.6	120.9	121.6	122.3	122.9	r123.4	123.3	122.8	122.6	120.8
Durable			126.0	126.3	126.0	125.3	125.9	126.0	126.7	127.2	127.5	r128.2	127.9	128.4	128.9	129.3
Nondurable			118.4	117.7	118.3	118.9	118.4	117.4	118.1	118.9	119.5	r120.0	119.9	119.1	118.6	115.8
Capital equipment			129.2	129.5	129.5	129.3	129.5	129.7	130.4	130.8	131.1	r131.3	131.3	131.5	131.6	131.9
PURCHASING POWER OF THE DOLLAR																
As measured by:																
Producer prices, *1982=$1.00*	.822	.812	.808	.809	.811	.805	.806	.808	.805	.805	.802	r.797	.796	.796	.798	.805
Consumer prices, *1982–84=$1.00*	.734	.713	.712	.710	.708	.705	.704	.705	.701	.699	.697	.695	.693	.693	.692	.690

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
3. CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE																
[Millions of dollars]																
New construction (unadjusted), total	404,064	436,043	40,395	41,697	41,486	41,142	38,816	34,772	29,623	29,062	32,694	35,374	r38,639	r42,248	42,674	
Private, total #	293,803	317,256	29,010	29,497	29,406	30,093	28,755	25,946	22,466	21,736	24,662	26,187	r28,329	r30,221	30,350	
Residential	158,028	187,820	17,894	18,508	17,885	18,258	17,251	15,023	13,219	12,421	14,551	15,612	r17,076	r18,549	19,231	
New housing units	110,594	129,601	12,109	12,406	12,333	12,316	11,930	10,236	9,363	8,844	10,295	10,760	r11,525	r12,448	13,339	
Nonresidential buildings, except farm and public utilities, total #	97,842	87,240	7,512	7,421	7,711	7,686	7,314	6,948	6,222	6,546	7,033	7,123	7,584	r7,886	7,436	
Industrial	22,281	20,720	1,773	1,613	1,704	1,725	1,618	1,762	1,454	1,543	1,781	1,562	1,694	r1,685	1,638	
Commercial	48,482	41,523	3,626	3,626	3,750	3,730	3,537	3,148	2,944	3,101	3,171	3,393	3,557	r3,708	3,461	
Public utilities:																
Telecommunications	9,085	9,273	811	761	845	868	768	952	703	694	808	766	748	853		
Public, total #	110,263	118,785	11,384	12,200	12,080	11,050	10,061	8,825	7,157	7,326	8,033	9,187	r10,310	r12,027	12,324	
Buildings (excl. military) #	49,618	51,875	4,876	4,996	4,701	4,438	4,116	3,883	3,569	3,658	3,893	4,189	r4,275	r4,817	5,225	
Housing and redevelopment	3,713	4,151	371	372	322	336	333	325	304	352	336	370	396	r484	420	
Industrial	1,825	1,794	129	142	201	151	153	166	147	135	167	162	155	142	161	
Military facilities	1,837	2,502	196	202	263	202	216	205	197	189	228	200	r201	r197	196	
Highways and streets	31,651	34,929	3,729	4,292	4,292	3,792	3,132	2,122	1,277	1,351	1,665	2,248	3,026	r4,082	3,980	
[Billions of dollars]																
New construction (seasonally adjusted at annual rates), total			432.0	430.4	433.5	442.6	449.3	455.2	451.3	453.8	454.5	449.7	r452.4	r460.5	458.2	
Private, total #			314.0	312.3	317.4	324.8	328.2	335.4	335.5	334.8	337.0	329.0	r331.3	r334.3	329.4	
Residential			184.6	187.3	189.2	194.6	199.3	206.4	207.2	205.7	205.5	197.8	r196.9	r198.4	198.9	
New housing units			126.8	127.9	129.1	132.1	135.4	138.9	141.8	142.9	141.8	138.0	r136.7	r137.1	140.0	
Nonresidential buildings, except farm and public utilities, total #			86.8	83.0	85.3	86.4	85.6	84.5	85.5	87.9	88.9	88.1	90.7	r91.7	86.6	
Industrial			21.1	18.9	19.3	19.4	19.2	20.0	19.6	20.5	22.2	19.5	20.2	r19.4	19.7	
Commercial			41.0	39.1	40.4	41.7	41.1	39.6	41.4	42.3	41.3	42.3	r42.3	r43.3	39.4	
Public utilities:																
Telecommunications			9.3	8.9	9.4	9.6	8.8	10.7	10.9	10.0	9.8	9.4	r9.2	r9.5		
Public, total #			118.0	118.1	116.1	117.7	121.1	119.9	115.8	119.0	117.5	120.7	121.2	r126.3	128.8	
Buildings (excl. military) #			53.1	51.2	50.3	52.4	50.6	50.0	50.4	50.9	51.3	51.6	51.5	r53.8	56.1	
Housing and redevelopment			4.3	4.4	3.7	3.8	3.7	3.5	4.2	4.6	4.2	4.6	r4.9	r5.6	4.9	
Industrial			1.5	1.6	1.9	2.0	2.1	2.1	1.9	1.9	2.1	1.7	1.9	r1.7	1.8	
Military facilities			2.3	2.5	2.5	3.0	2.6	2.4	2.6	2.7	2.6	2.4	r2.4	2.2	2.3	
Highways and streets			34.4	35.5	35.5	33.4	37.7	33.4	30.6	33.0	33.4	34.5	34.4	r37.8	37.5	
CONSTRUCTION CONTRACTS																
[Millions of dollars, unless otherwise indicated]																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total	221,230	243,279	22,959	20,170	20,566	23,836	16,530	16,387	16,380	16,312	21,521	22,098	21,140	27,183	23,003	
Index (mo. data seas. adj.), *1987=100*	189	197	96	r94	96	106	98	96	103	98	r96	99	93	r104	r100	99
Public ownership	74,422	76,597	7,300	6,037	6,586	7,198	5,318	4,719	5,303	5,780	6,943	7,299	6,791	9,551	7,623	
Private ownership	146,806	169,482	15,659	14,133	13,979	16,638	11,212	11,668	11,076	10,532	14,579	14,798	14,350	17,632	15,379	
By type of building:																
Nonresidential	76,898	83,981	8,212	6,662	6,764	8,336	5,622	5,262	5,146	5,056	6,486	6,479	6,097	8,839	7,653	
Residential	96,353	110,897	10,003	9,167	9,597	10,925	7,740	8,092	7,092	7,413	10,080	10,815	10,070	11,747	10,613	
Non-building construction	47,978	51,206	4,744	4,341	4,205	4,575	3,168	3,033	4,142	3,842	4,956	4,803	4,973	6,598	4,736	
New construction planning (Engineering News-Record)																
HOUSING STARTS AND PERMITS																
[Thousands]																
New housing units started:																
Unadjusted:																
Total (private and public)																
Privately owned	1,013.9	1,199.7	106.2	109.9	106.0	111.8	84.5	78.6	70.5	74.6	95.5	117.8	120.9	r128.5	r115.6	121.5
One-family structures	840.4	1,029.9	93.2	91.8	91.4	96.1	74.8	67.9	62.8	65.5	84.9	104.4	109.2	r110.1	r100.7	107.9
Seasonally adjusted at annual rates:																
Total privately owned			1,106	1,229	1,218	1,226	1,226	1,286	1,171	1,160	1,124	1,206	1,248	r1,248	r1,227	1,323
One-family structures			961	1,038	1,045	1,079	1,089	1,133	1,051	1,036	987	1,059	1,107	r1,079	r1,063	1,180
New private housing units authorized by building permits (17,000 permit-issuing places): Monthly data are seas. adj. at annual rates:																
Total	946	1,099	1,083	1,081	1,120	1,141	1,136	1,196	1,157	1,141	1,034	1,101	1,121	1,115	r1,162	1,249
One-family structures	754	918	882	885	918	954	963	1,037	972	957	871	925	919	925	r977	1,013
Manufacturers' shipments of mobile homes:																
Unadjusted	170.9	210.3	18.0	19.1	19.8	21.6	18.5	17.5	17.2	18.2	21.0	21.4	20.3	22.6	19.9	
Seasonally adjusted at annual rates			210	202	217	228	244	266	267	262	247	241	230	237	241	
CONSTRUCTION COST INDEXES																
Bureau of the Census, *1987=100*:																
Composite fixed-weighted price index †	111.2	112.2	112.4	112.4	112.8	113.3	113.5	113.8	113.8	114.2	114.9	116.2	r116.5	r116.6	116.7	
Implicit price deflator †	111.8	112.7	112.7	113.0	113.3	113.9	114.2	114.7	114.6	114.8	115.6	116.9	r117.1	r117.4	117.6	
Boeckh indexes, *1987=100* *																
Average, 20 cities:																
Apartments, hotels, office buildings ©	112.0	114.9	117.4		115.3		115.7		116.6							
Commercial and factory buildings ©	114.2	117.4	117.7		117.8		117.9		118.4							
Residences ©	113.0	116.7	116.9		117.4		118.3		118.9							
Engineering News-Record, *1967=100*: ‡																
Building	407.2	419.4	421.1	422.4	422.8	424.4	425.2	425.5	427.2	427.1	431.5	440.5	454.6	453.9	449.6	446.1
Construction	450.1	464.1	464.7	468.5	469.4	470.3	470.9	471.0	472.1	472.0	475.4	481.0	489.9	489.7	488.9	486.9
Federal Highway Adm.—Highway construction, *1987=100*:																
Composite (avg. for year or qtr.)	107.5	105.0			99.9			107.0			109.7					

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
3. CONSTRUCTION AND REAL ESTATE—Continued																
REAL ESTATE †																
[Thousands of units]																
Mortgage applications for new home construction:																
FHA applications	98.0	94.1	8.8	7.5	7.1	7.3	7.1	6.5	5.7	7.0	7.7	8.2	7.7	8.4	8.3	
Seasonally adjusted annual rates			101	94	90	96	110	95	84	90	73	83	83	90	101	
Requests for VA appraisals																
Seasonally adjusted annual rates																
[Millions of dollars]																
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount	46,990.04	48,315.15	4,797.76	4,588.95	4,319.72	3,497.24	3,914.13	4,730.80	4,937.40	5,160.00	6,492.00	5,076.00	5,148.00	6,594.00	6,985.00	
Vet. Adm.: Face amount																
Federal Home Loan Banks, outstanding advances to member institutions, end of period	79,065	79,881	76,194	77,078	80,158	79,349	80,954	79,881	79,327	82,260	84,970	88,602	90,549	92,076	92,736	
New mortgage loans of SAIF-insured institutions, estimated total ◊	143,674		14,306	15,596	18,858	19,456	18,134									
By purpose of loan:																
Home construction	12,261		1,288	1,110	1,161	1,181	1,237									
Home purchase	125,594		12,570	14,050	16,909	17,855	16,482									
All other purposes	5,819		447	435	787	419	415									
4. DOMESTIC TRADE																
ADVERTISING																
[Millions of dollars]																
Magazine advertising (Leading National Advertisers):																
Cost, total																
Apparel and accessories																
Automotive, incl. accessories																
Building materials																
Drugs and toiletries																
Foods, soft drinks, confectionery																
Beer, wine, liquors																
Houshold equipment, supplies, furnishings																
Industrial materials																
Soaps, cleansers, etc																
Smoking materials																
All other																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total	30,348	30,667		7,465			8,784			⌜6,963			7,922			
Classified	10,587	10,759		2,699			3,201			⌜2,387			2,662			
National	3,924	3,835		914			879			⌜962			1,042			
Retail	15,838	16,073		3,852			4,703			⌜3,614			4,219			
WHOLESALE TRADE																
[Millions of dollars]																
Merchant wholesalers sales (unadj.), total	1,771,614	1,828,041	155,906	152,291	157,384	163,877	150,562	156,341	145,650	143,500	165,910	160,999	160,082	⌜164,679	157,461	
Durable goods establishments	859,492	904,522	76,869	75,870	78,780	82,073	75,185	77,587	71,901	72,246	84,121	81,453	79,559	⌜84,464	80,587	
Nondurable goods establishments	912,122	923,519	79,037	76,421	78,604	81,804	75,377	78,754	73,749	71,254	81,789	79,546	80,523	⌜80,215	76,874	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total	202,509	210,419	202,882	200,923	201,722	207,292	209,844	210,419	214,152	212,595	212,399	213,634	210,731	⌜209,550	209,130	
Durable goods establishments	127,357	132,650	131,408	131,493	131,206	131,792	132,688	132,650	134,061	134,533	135,285	136,702	136,263	⌜135,073	135,072	
Nondurable goods establishments	75,152	77,769	71,474	69,430	70,516	75,500	77,156	77,769	80,091	78,062	77,114	76,932	74,468	⌜74,477	74,058	
RETAIL TRADE																
[Millions of dollars]																
All retail stores:																
Estimated sales (unadj.), total	1,865,477	1,962,423	166,011	166,341	160,612	168,729	167,175	204,100	148,525	145,341	164,602	170,150	176,006	⌜175,951	⌜177,850	176,515
Durable goods stores #	653,900	705,096	62,095	59,579	59,501	60,629	56,691	67,850	52,647	52,415	61,539	64,964	67,011	⌜69,667	⌜68,957	67,194
Building materials, hardware, garden supply, and mobile home dealers	95,229	103,031	9,503	8,971	9,107	9,198	7,982	8,282	6,841	6,962	8,339	9,641	10,803	⌜10,766	⌜10,300	10,156
Automotive dealers	368,943	398,067	36,177	33,705	34,097	34,662	30,615	31,120	30,168	30,757	37,143	38,772	39,136	⌜40,897	⌜40,573	38,857
Furniture, home furnishings, and equipment	98,612	105,844	8,746	8,714	8,565	8,975	9,472	12,654	8,611	8,029	8,973	8,945	9,080	⌜9,444	⌜9,646	9,289
Nondurable goods stores #	1,211,577	1,257,327	103,916	106,762	101,111	108,100	110,484	136,250	95,878	92,926	103,063	105,186	108,995	⌜106,284	⌜108,893	109,321
General merch. group stores	228,473	247,354	18,537	20,507	18,734	20,950	25,086	37,290	16,098	16,345	19,060	20,144	21,504	⌜20,503	⌜20,542	21,940
Food stores	376,892	384,013	33,656	32,672	31,279	32,497	31,450	34,958	31,404	29,498	31,838	32,224	33,340	⌜33,090	⌜34,793	33,193
Gasoline service stations	134,100	133,000	11,940	11,886	11,279	11,670	11,087	11,237	10,402	10,003	10,863	11,061	11,695	⌜11,668	⌜11,923	11,732
Apparel and accessory stores	97,464	104,994	8,100	9,374	8,491	9,114	9,815	14,876	6,687	6,489	7,797	8,788	8,776	⌜8,272	⌜8,415	9,442
Eating and drinking places	196,875	201,866	17,225	17,808	16,590	17,658	16,578	17,251	15,947	15,381	17,185	17,606	18,418	⌜18,287	⌜18,757	18,476
Drug and proprietary stores	75,883	77,285	6,266	6,276	6,056	6,405	6,134	8,066	6,152	6,202	6,654	6,668	6,597	⌜6,532	⌜6,543	6,530
Liquor stores	23,990	25,619	2,265	2,214	2,109	2,212	2,173	2,893	1,873	1,770	1,877	1,900	1,983	⌜1,995	2,170	
Estimated sales (seas. adj.), total			⌜162,107	⌜163,198	164,211	167,603	167,291	169,155	169,232	169,116	167,390	170,538	171,736	⌜172,596	⌜173,135	173,520
Durable goods stores #			⌜58,281	⌜58,345	59,172	61,051	60,610	61,873	62,216	60,978	60,723	62,804	63,771	⌜64,527	⌜65,006	65,395
Bldg. materials, hardware, garden supply, and mobile home dealers #			⌜8,472	⌜8,396	8,618	8,745	8,623	9,069	8,943	8,974	8,834	9,027	9,330	⌜9,233	⌜9,202	9,369
Building materials and supply stores			⌜6,117	6,097	6,269	6,348	6,229	6,504	6,471	6,590	6,525	6,639	6,751	⌜6,633	6,684	
Hardware stores			⌜1,084	⌜1,089	1,089	1,074	1,078	1,072	1,069	1,058	1,075	1,064	1,129	⌜1,115	1,099	
Automotive dealers			⌜32,879	32,789	33,282	34,924	34,671	34,952	35,274	34,731	34,733	35,896	36,522	⌜36,696	⌜37,212	37,475
Motor vehicle and miscellaneous auto dealers			⌜30,036	29,960	30,419	31,979	31,746	32,024	32,329	31,682	31,787	32,926	33,574	⌜33,722	⌜34,213	34,445
Auto and home supply stores			⌜2,843	2,829	2,863	2,945	2,925	2,928	2,945	3,049	2,946	2,970	2,948	⌜2,974	⌜2,999	3,030
Furniture, home furnishings, and equipment #			⌜8,728	⌜8,812	8,812	9,019	9,081	9,429	9,398	9,182	9,170	9,420	9,453	⌜9,559	⌜9,606	9,459
Furniture, home furnishings stores			⌜4,597	4,618	4,604	4,622	4,633	4,828	4,732	4,628	4,630	4,759	4,824	⌜4,841	4,935	
Household appliance, radio, and TV stores			⌜3,311	⌜3,395	3,394	3,550	3,601	3,617	3,689	3,621	3,601	3,628	3,631	⌜3,710	3,856	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
4. DOMESTIC TRADE—Continued																
RETAIL TRADE—Continued																
[Millions of dollars—Continued]																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores #			r103,826	r104,853	105,039	106,552	106,681	107,282	107,016	108,138	106,667	107,734	107,965	r108,069	r108,129	108,125
General merch. group stores			r20,394	r20,719	20,871	21,074	21,111	20,981	21,623	21,638	21,179	21,632	21,829	r22,070	r22,320	22,420
Department stores excluding leased departments			r15,479	r15,685	15,809	15,987	16,060	16,006	16,491	16,296	15,843	16,285	16,508	r16,742	r16,934	17,002
Variety stores			r537	r529	534	543	540	548	525	534	529	531	540	r537	541	
Food stores			r31,935	r32,157	31,815	32,195	32,306	32,683	32,543	32,887	32,248	32,468	32,347	r32,667	r32,707	33,077
Grocery stores			29,979	r30,224	29,865	30,227	30,408	30,536	30,504	30,864	30,342	30,448	30,383	r30,693	r30,745	31,077
Gasoline service stations			r11,180	r11,077	11,058	11,072	11,054	11,082	11,173	11,537	11,423	11,522	11,388	r11,263	r11,174	10,893
Apparel and accessory stores #			r8,741	r8,782	8,835	8,967	9,037	9,120	9,100	8,900	8,443	8,770	8,871	r8,872	r8,868	8,941
Men's and boys' clothing and furnishings stores			758	r759	749	758	758	752	763	768	732	719	711	r726	776	
Women's clothing, specialty stores, and furriers			3,129	r3,197	3,200	3,244	3,276	3,362	3,392	3,275	3,072	3,220	3,266	r3,282	3,232	
Shoe stores			r1,500	r1,494	1,490	1,475	1,435	1,413	1,392	1,396	1,361	1,400	1,463	r1,485	1,471	
Eating and drinking places			r16,113	r16,612	16,843	17,363	17,414	17,549	17,315	17,205	17,271	17,518	17,642	r17,516	r17,465	17,348
Drug and proprietary stores			r6,420	r6,450	6,395	6,437	6,311	6,282	6,442	6,662	6,641	6,628	6,644	r6,706	r6,718	6,704
Liquor stores			r2,131	2,162	2,204	2,230	2,199	2,135	2,097	2,080	2,042	2,023	1,987	r2,005	2,004	
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total	242,150	256,642	250,363	249,860	256,592	270,282	276,098	256,642	254,569	259,815	267,858	269,881	267,877	r265,664	262,596	
Durable goods stores #	120,954	132,710	124,561	122,981	124,662	130,497	134,966	132,710	131,189	134,725	138,748	139,714	139,058	r138,138	132,895	
Bldg. materials, hardware, garden supply, and mobile home dealers	16,911	18,088	18,713	18,439	18,357	18,563	18,253	18,088	18,717	19,774	20,675	20,730	20,834	r20,510	20,037	
Automotive dealers	62,344	67,551	61,123	58,982	58,906	61,070	64,292	67,551	66,595	69,143	71,212	70,785	70,148	r69,391	64,035	
Furniture, home furnishings, and equipment	18,746	21,330	19,302	19,643	20,394	21,891	22,906	21,330	20,608	20,075	20,897	21,419	21,297	r21,717	22,084	
Nondurable goods stores #	121,196	123,932	125,802	126,879	131,930	139,785	141,132	123,932	123,380	125,090	129,110	130,167	128,819	r127,526	129,701	
General merch. group stores	42,262	44,604	45,882	46,689	50,284	54,935	55,579	44,604	45,185	46,621	49,488	50,233	49,480	r48,273	49,387	
Department stores excluding leased departments	33,374	35,045	36,124	36,793	39,366	43,022	43,584	35,045	35,589	36,861	39,044	39,435	39,107	r38,029	38,885	
Food stores	26,571	27,298	26,345	25,872	26,235	27,389	27,850	27,298	26,864	26,542	26,818	26,828	26,671	r26,776	26,495	
Apparel and accessory stores	18,392	20,066	21,023	21,992	22,402	23,641	24,094	20,066	19,923	20,919	21,690	22,179	22,003	r21,712	22,832	
Book value (non-LIFO basis), (seas. adj.), total	245,885	260,647	254,984	254,145	254,884	255,540	256,895	260,647	262,427	265,718	269,052	270,311	270,417	r270,843	267,251	
Durable goods stores #	119,828	131,549	127,018	127,334	126,900	127,760	128,884	131,549	132,861	135,599	137,803	138,784	138,097	r138,483	135,412	
Bldg. materials, hardware, garden supply, and mobile home dealers	17,597	18,822	18,676	18,625	18,693	19,117	18,856	18,822	19,316	19,715	19,918	19,952	19,899	r19,874	19,997	
Automotive dealers	59,535	64,485	62,969	63,172	62,315	62,077	62,590	64,485	65,617	67,696	69,317	69,602	69,124	r69,231	65,841	
Furniture, home furn., and equipment	18,935	21,567	19,797	19,902	19,975	20,251	21,015	21,567	21,245	21,043	21,237	21,679	21,665	r22,206	22,674	
Nondurable goods stores #	126,057	129,098	127,966	126,811	127,984	127,780	128,011	129,098	129,566	130,119	131,249	131,527	132,320	r132,360	131,839	
General merch. group stores	45,986	48,538	47,185	46,951	47,734	47,769	47,905	48,538	48,883	49,498	50,403	50,651	51,402	r51,111	50,718	
Department stores excluding leased departments	36,197	38,010	37,318	37,315	37,671	37,508	37,411	38,010	38,350	38,924	39,558	39,633	40,483	r40,328	40,088	
Food stores	26,158	26,849	26,608	26,385	26,556	26,697	26,730	26,849	26,909	26,963	27,076	27,050	26,768	r26,850	26,788	
Apparel and accessory stores	20,211	22,051	20,898	20,965	21,035	21,241	21,667	22,051	22,285	22,020	22,201	22,380	22,590	r22,688	22,651	
Firms with 11 or more stores:																
Estimated sales (unadj.), total	767,107	813,203	65,714	68,120	64,461	69,157	73,374	98,124	60,222	58,466	66,053	68,271	71,012	r68,658	70,189	
Durable goods stores #	102,965	112,352	9,265	9,214	9,016	9,325	9,844	14,801	8,210	7,848	9,108	9,704	10,263	r10,246	10,510	
Auto and home supply stores	11,213	11,881	1,086	1,037	1,018	1,082	981	995	877	886	1,032	1,079	1,112	1,141	1,179	
Nondurable goods stores #	664,142	700,851	56,449	58,906	55,445	59,832	63,530	83,323	52,012	50,618	56,945	58,567	60,749	r58,412	59,679	
General merchandise group stores	216,366	234,973	17,558	19,505	17,754	19,873	23,941	35,693	15,290	15,590	18,193	19,182	20,507	r19,536	19,560	
Food stores	224,518	228,424	19,686	19,142	18,438	19,355	18,708	20,885	18,939	17,723	19,190	19,294	19,833	r19,348	20,361	
Grocery stores	220,915	224,559	19,383	18,854	18,158	19,053	18,431	20,335	18,676	17,438	18,902	18,980	19,550	r19,050	20,056	
Apparel and accessory stores	61,060	66,291	4,950	5,912	5,335	5,671	6,307	9,910	4,009	3,930	4,922	5,591	5,576	r5,275	5,268	
Eating places	45,588	48,056	4,180	4,242	3,944	4,189	3,942	4,050	3,909	3,699	4,121	4,154	4,299	r4,204	4,387	
Drug stores and proprietary stores	46,025	47,794	3,781	3,823	3,704	3,924	3,805	5,408	3,804	3,806	4,037	4,088	4,099	r4,028	4,015	
Estimated sales (sea. adj.), total			r67,366	68,093	68,182	68,855	68,711	68,757	70,063	70,517	69,525	70,497	70,943	r70,987	71,307	
Auto and home supply stores			r982	976	993	1,005	1,002	999	1,040	1,092	1,060	1,065	1,067	r1,051	1,068	
Department stores excluding leased departments			r15,226	15,482	15,570	15,756	15,844	15,770	16,308	16,078	15,654	16,037	16,256	r16,510	16,702	
Variety stores			r375	376	385	386	372	378	367	374	363	373	377	r371	379	
Grocery stores			18,620	18,968	18,585	18,735	18,788	18,846	18,922	19,269	18,978	19,114	19,110	r19,146	19,083	
Apparel and accessory stores			r5,520	5,474	5,592	5,667	5,647	5,792	5,750	5,557	5,407	5,552	5,680	r5,710	5,705	
Women's clothing, specialty stores, and furriers			r1,897	1,959	1,952	2,004	1,976	2,091	2,102	2,013	1,962	1,996	2,031	r2,030	1,999	
Shoe stores			r1,010	1,011	1,009	1,013	986	1,004	995	995	953	959	1,013	r1,026	1,017	
Drug stores and proprietary stores			r3,951	3,966	3,957	4,008	3,911	3,913	3,996	4,101	4,090	4,096	4,136	r4,165	4,200	
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS																
LABOR FORCE AND POPULATION																
[Thousands, unless otherwise indicated]																
Not seasonally adjusted:																
Noninstitutional population, persons 16 years of age and over	191,329	193,142	193,190	193,356	193,513	193,683	193,847	194,026	194,159	194,298	194,456	194,618	194,767	194,933	195,104	195,275
Labor force ‡	126,867	128,548	131,168	130,039	128,610	128,398	128,618	128,419	127,549	128,017	128,179	127,983	129,291	131,316	131,795	130,954
Resident Armed Forces	1,564	1,566	1,568	1,566	1,566	1,552	1,531	1,517	1,515	1,512	1,497	1,492	1,484	1,477	1,471	1,482
Civilian noninstitutional population	189,765	191,576	191,622	191,790	191,947	192,131	192,316	192,509	192,644	192,786	192,959	193,126	193,283	193,456	193,633	193,793
Civilian labor force, total	125,303	126,982	129,600	128,473	127,044	126,846	127,087	126,902	126,034	126,505	126,682	126,491	127,807	129,839	130,324	129,472
Employed	116,877	117,598	119,754	119,082	117,953	118,246	118,239	118,073	116,123	116,735	117,406	117,856	119,201	120,586	121,323	121,002
Unemployed	8,426	9,384	9,845	9,390	9,090	8,600	8,848	8,829	9,911	9,770	9,276	8,635	8,606	9,252	9,002	8,470
Seasonally adjusted:																
Civilian labor force, total			127,350	127,404	127,274	127,066	127,365	127,591	127,083	127,327	127,429	127,341	128,131	128,127	128,070	128,370
Participation rate, *percent* †	66.0	66.3	66.5	66.4	66.3	66.1	66.2	66.3	66.0	66.0	66.0	65.9	66.3	66.2	66.1	66.2
Employed, total			117,722	117,780	117,724	117,687	118,064	118,311	118,071	118,451	118,565	118,416	119,273	119,219	119,301	119,710
Employment-population ratio, *percent* †	61.6	61.4	61.4	61.4	61.3	61.3	61.4	61.5	61.3	61.4	61.4	61.3	61.7	61.6	61.6	61.8
Agriculture	3,233	3,207	3,207	3,218	3,221	3,169	3,209	3,262	3,191	3,116	3,082	3,060	3,070	3,024	3,039	2,980
Nonagriculture	113,644	114,391	114,515	114,562	114,503	114,518	114,855	115,049	114,879	115,335	115,483	115,356	116,203	116,195	116,262	116,729
Unemployed, total			9,628	9,624	9,550	9,379	9,301	9,280	9,013	8,876	8,864	8,925	8,858	8,908	8,769	8,661
Long term, 15 weeks and over	2,323	3,354	3,547	3,547	3,522	3,564	3,446	3,605	3,317	3,143	3,073	2,926	3,004	2,849	3,037	3,032

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
LABOR FORCE—Continued																
Seasonally adjusted—Continued																
Civilian labor force—Continued																
Unemployed—Continued																
Rates †:																
All civilian workers	6.7	7.4	7.6	7.6	7.5	7.4	7.3	7.3	7.1	7.0	7.0	7.0	6.9	7.0	6.8	6.7
Men, 20 years and over	6.3	7.0	7.2	7.2	7.1	7.2	6.9	6.8	6.4	6.5	6.7	6.4	6.4	6.5	6.5	6.4
Women, 20 years and over	5.7	6.3	6.4	6.4	6.4	6.2	6.2	6.4	6.4	6.0	5.7	6.0	5.9	5.9	5.8	5.7
Both sexes, 16-19 years	18.6	20.0	20.6	19.9	20.4	18.9	20.2	19.2	19.7	19.6	19.5	20.7	19.7	19.8	18.2	18.2
White	6.0	6.5	6.6	6.6	6.6	6.5	6.4	6.3	6.2	6.1	6.1	6.0	6.0	6.1	6.0	5.9
Black	12.4	14.1	14.4	14.2	13.9	14.1	14.0	14.2	14.2	13.1	13.5	13.8	12.9	13.3	12.9	12.5
Hispanic origin	9.9	11.4	11.8	11.3	11.6	11.7	12.0	11.7	11.6	11.4	11.4	10.4	9.7	10.2	10.9	9.7
Married men, spouse present	4.4	5.0	5.2	5.3	5.2	5.1	4.9	4.8	4.5	4.5	4.7	4.5	4.5	4.4	4.6	4.4
Married women, spouse present	4.5	5.0	5.2	5.0	5.0	5.1	5.0	5.0	4.9	4.4	4.3	4.8	4.5	4.7	4.7	4.4
Women who maintain families	9.1	9.9	10.3	10.3	9.1	9.3	10.4	10.3	10.6	10.2	9.0	9.6	9.9	9.8	9.8	8.7
Industry of last job:																
Private nonagricultural wage and salary workers	7.0	7.7	7.8	7.9	7.8	7.8	7.5	7.5	7.3	7.2	7.2	7.2	7.2	7.2	7.1	7.0
Construction	15.4	16.7	17.0	17.0	17.4	16.1	14.5	15.7	14.3	13.7	15.3	14.5	15.4	15.5	16.8	15.1
Manufacturing	7.2	7.8	8.2	8.0	8.1	8.2	8.0	7.2	7.3	7.2	7.3	7.2	7.1	7.4	7.4	7.4
Durable goods	7.5	8.0	8.4	8.3	8.4	8.9	8.5	7.5	7.3	6.9	7.0	7.2	7.0	7.6	6.9	7.3
Agricultural wage and salary workers	11.6	12.3	13.8	11.4	14.3	12.5	13.5	12.2	11.6	13.1	12.1	11.2	10.4	11.9	11.8	12.5
Not seasonally adjusted:																
Occupation:																
Managerial and professional specialty	2.8	3.1	3.4	3.7	3.5	3.1	2.8	3.0	3.3	3.4	3.0	2.8	3.0	2.9	2.9	3.1
Technical, sales, and administrative support	5.1	5.8	6.1	6.1	6.0	5.8	5.4	5.4	6.0	5.5	5.2	5.2	5.2	5.7	5.4	5.5
Service occupations	7.5	8.1	7.9	8.0	8.0	7.8	8.0	7.6	8.7	8.0	7.7	7.3	7.8	7.7	7.6	7.3
Precision production, craft, and repair	7.9	8.8	7.5	7.4	7.5	7.2	7.9	8.7	9.9	10.2	9.9	9.1	7.6	7.7	7.6	6.3
Operators, fabricators, and laborers	10.5	11.0	10.7	10.0	9.7	9.6	10.0	9.9	11.9	12.1	11.8	10.1	9.4	9.6	9.6	9.5
Farming, forestry, and fishing	7.6	8.1	6.7	6.7	7.9	7.0	10.0	10.4	12.1	12.6	10.3	7.7	5.8	6.1	6.4	6.1
EMPLOYMENT																
[Thousands]																
Employees on nonfarm payrolls by industry:																
Total, not adjusted for seas. variation	108,256	108,519	108,353	108,384	109,129	109,616	109,865	109,856	107,678	108,241	108,672	109,582	110,521	r111,048	r110,075	110,068
Private sector (excl. government)	89,854	89,866	90,654	90,819	90,673	90,660	90,698	90,783	88,971	89,177	89,502	90,421	91,325	r92,146	r92,216	92,393
Seasonally adjusted:																
Total employees, nonfarm payrolls	108,256	108,519	108,605	108,615	108,674	108,789	108,921	109,079	109,235	109,539	109,565	109,820	110,058	r110,101	r110,312	110,273
Private sector (excl. government)	89,854	89,866	89,934	89,906	89,945	90,079	90,159	90,313	90,480	90,762	90,777	91,020	91,239	r91,278	r91,469	91,441
Nonmanufacturing industries	71,448	71,826	71,861	71,915	71,996	72,168	72,242	72,400	72,544	72,808	72,842	73,157	73,412	r73,507	r73,712	73,726
Goods-producing	23,745	23,142	23,160	23,073	23,012	22,995	22,995	22,985	23,001	23,069	23,016	22,980	23,006	r22,941	r22,948	22,894
Mining	689	631	628	623	616	618	616	613	611	600	600	600	602	596	r595	591
Construction	4,650	4,471	4,459	4,459	4,447	4,466	4,462	4,459	4,454	4,515	4,481	4,517	4,577	r4,574	r4,596	4,588
Manufacturing	18,406	18,040	18,073	17,991	17,949	17,911	17,917	17,913	17,936	17,954	17,935	17,863	17,827	r17,771	r17,757	17,715
Durable goods	10,569	10,237	10,236	10,192	10,164	10,135	10,142	10,136	10,152	10,163	10,144	10,090	10,047	r10,011	r9,991	9,965
Lumber and wood products	675	674	671	671	671	677	681	683	683	690	690	683	678	677	678	679
Furniture and fixtures	475	476	481	477	475	475	476	477	477	480	480	480	482	481	r482	480
Stone, clay and glass products	522	512	513	512	512	511	511	511	510	515	513	511	512	511	511	510
Primary metal industries	723	693	693	691	689	687	686	683	684	683	682	678	678	673	672	669
Fabricated metal products	1,355	1,322	1,321	1,320	1,316	1,312	1,312	1,310	1,318	1,320	1,320	1,316	1,310	1,306	r1,301	1,300
Industrial machinery and equipment	2,000	1,922	1,924	1,919	1,919	1,912	1,911	1,909	1,908	1,907	1,904	1,904	1,902	r1,900	r1,896	1,890
Electronic and other electrical equipment	1,591	1,526	1,522	1,515	1,515	1,512	1,513	1,514	1,517	1,520	1,525	1,519	1,513	r1,508	r1,506	1,503
Transportation equipment	1,890	1,822	1,821	1,806	1,789	1,776	1,782	1,784	1,792	1,786	1,771	1,743	1,723	r1,712	r1,708	1,702
Instruments and related products	974	925	923	919	916	912	908	903	902	900	896	892	886	880	r875	871
Miscellaneous manufacturing	366	363	367	362	362	361	362	362	361	362	363	364	363	r363	362	361
Nondurable goods	7,837	7,804	7,837	7,799	7,785	7,776	7,775	7,777	7,784	7,791	7,791	7,773	7,780	7,760	r7,766	7,750
Food and kindred products	1,667	1,655	1,666	1,654	1,646	1,649	1,650	1,650	1,656	1,659	1,658	1,651	1,650	r1,646	r1,645	1,655
Tobacco manufactures	49	49	49	50	49	49	47	48	48	48	48	48	48	48	r47	44
Textile mill products	670	671	674	670	671	667	668	670	669	670	669	670	670	667	r669	665
Apparel and other textile products	1,006	1,005	1,016	1,001	997	994	993	992	993	993	992	987	988	983	r981	975
Paper and allied products	688	687	688	687	690	687	687	686	685	684	684	682	682	r681	r679	678
Printing and publishing	1,536	1,504	1,504	1,503	1,504	1,501	1,501	1,501	1,499	1,502	1,503	1,503	1,506	r1,503	r1,506	1,507
Chemicals and allied products	1,076	1,083	1,083	1,084	1,081	1,082	1,081	1,080	1,080	1,078	1,078	1,074	1,077	r1,075	r1,077	1,072
Petroleum and coal products	160	159	159	158	157	157	157	156	157	157	156	156	156	155	155	154
Rubber and misc. plastics products	862	872	876	873	871	871	873	876	880	883	886	886	887	887	890	883
Leather and leather products	124	119	122	119	119	119	118	118	117	117	117	116	116	115	r117	117
Service-producing	84,511	85,377	85,445	85,542	85,662	85,794	85,926	86,094	86,234	86,470	86,549	86,840	87,052	r87,160	r87,364	87,379
Transportation and public utilities	5,762	5,709	5,707	5,701	5,704	5,699	5,699	5,707	5,719	5,725	5,724	5,720	5,719	r5,711	r5,704	5,703
Wholesale trade	6,081	6,045	6,037	6,037	6,037	6,052	6,061	6,062	6,086	6,097	6,103	6,110	6,125	r6,110	r6,126	6,117
Retail trade	19,284	19,346	19,360	19,359	19,380	19,402	19,405	19,460	19,523	19,629	19,604	19,648	19,702	r19,751	r19,785	19,785
Finance, insurance, and real estate	6,646	6,571	6,559	6,558	6,565	6,570	6,569	6,575	6,578	6,577	6,574	6,585	6,588	r6,590	r6,602	6,604
Services	28,336	29,053	29,111	29,178	29,247	29,361	29,430	29,524	29,573	29,665	29,756	29,977	30,099	r30,175	r30,304	30,338
Government	18,402	18,653	18,671	18,709	18,729	18,710	18,762	18,766	18,755	18,777	18,788	18,800	18,819	r18,823	r18,843	18,832
Federal	2,966	2,969	2,962	2,961	2,966	2,945	2,943	2,968	2,945	2,944	2,938	2,923	2,912	2,901	r2,901	2,898
State	4,355	4,403	4,415	4,412	4,436	4,426	4,424	4,431	4,435	4,439	4,443	4,458	4,462	r4,451	r4,480	4,486
Local	11,081	11,281	11,294	11,336	11,327	11,339	11,395	11,367	11,375	11,394	11,407	11,419	11,445	r11,471	r11,462	11,448
Production or nonsupervisory workers on private nonfarm payrolls, **not seas. adjusted**	72,650	72,866	73,596	73,775	73,663	73,691	73,742	73,833	72,113	72,324	72,634	73,481	74,356	r75,111	r75,158	75,334
Manufacturing, **not seas. adjusted**	12,434	12,241	12,243	12,334	12,349	12,274	12,237	12,188	12,077	12,086	12,092	12,088	12,123	r12,196	r12,082	12,208
Production or nonsupervisory workers on private nonfarm payrolls	72,650	72,866	72,933	72,912	72,985	73,131	73,215	73,380	73,543	73,831	73,827	74,014	74,291	r74,296	r74,468	74,451
Goods-producing	16,472	16,103	16,127	16,057	16,017	16,015	16,025	16,031	16,041	16,121	16,088	16,068	16,115	r16,064	r16,078	16,032
Mining	489	445	443	440	437	438	436	434	432	424	424	423	426	421	r419	413
Construction	3,549	3,417	3,408	3,408	3,399	3,419	3,414	3,414	3,399	3,463	3,433	3,467	3,534	r3,528	r3,550	3,538
Manufacturing	12,434	12,241	12,276	12,209	12,181	12,158	12,175	12,183	12,210	12,234	12,231	12,178	12,155	r12,115	r12,109	12,081
Durable goods	6,967	6,793	6,798	6,768	6,753	6,738	6,754	6,757	6,775	6,790	6,783	6,745	6,718	r6,696	r6,685	6,666
Lumber and wood products	553	553	550	550	551	555	560	562	562	569	569	561	557	556	557	558
Furniture and fixtures	373	375	380	376	374	375	375	376	377	379	379	379	381	380	r379	378
Stone, clay, and glass products	403	395	396	395	395	394	394	395	394	398	397	393	394	393	r394	392
Primary metal industries	545	524	525	523	522	520	520	519	520	520	520	516	516	513	r511	510
Fabricated metal products	991	970	970	969	966	962	964	962	969	972	973	969	966	964	r959	960
Industrial machinery and equipment	1,193	1,148	1,148	1,147	1,149	1,146	1,148	1,148	1,149	1,149	1,147	1,148	1,148	1,150	r1,148	1,143
Electronic and other electrical equipment	999	969	968	964	963	963	965	967	964	970	973	970	967	r963	r963	958
Transportation equipment	1,169	1,141	1,142	1,134	1,124	1,117	1,124	1,126	1,140	1,132	1,125	1,109	1,096	r1,087	r1,087	1,085
Instruments and related products	479	455	455	451	449	447	445	443	442	441	439	438	432	430	r427	424
Miscellaneous manufacturing	263	262	264	259	260	259	259	259	258	260	261	262	261	260	r260	258

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
EMPLOYMENT—Continued																
[Thousands]																
Seasonally adjusted—Continued																
Production or nonsupervisory workers—Continued																
Nondurable goods	5,467	5,448	5,478	5,441	5,428	5,420	5,421	5,426	5,435	5,444	5,448	5,433	5,437	5,419	r5,424	5,415
Food and kindred products	1,205	1,206	1,218	1,206	1,198	1,201	1,203	1,205	1,210	1,212	1,212	1,206	1,203	r1,199	r1,199	1,211
Tobacco manufactures	36	37	37	37	37	37	35	36	36	36	36	36	36	36	35	32
Textile mill products	574	575	577	573	574	569	571	572	571	571	569	571	571	568	569	565
Apparel and other textile products	841	842	851	839	835	833	832	832	833	832	834	828	829	823	r821	816
Paper and allied products	517	518	518	518	520	517	517	516	516	517	517	514	515	r515	r513	512
Printing and publishing	847	831	832	830	830	829	829	830	829	831	832	832	833	r832	r833	833
Chemicals and allied products	580	567	565	565	563	563	562	562	563	563	565	565	568	r566	570	569
Petroleum and coal products	103	104	104	104	104	103	103	102	103	104	103	103	103	102	102	101
Rubber and misc. plastics products	662	673	678	673	671	672	674	676	680	684	686	685	686	685	r688	682
Leather and leather products	100	97	98	96	96	96	95	95	94	94	94	93	93	93	r94	94
Service-producing	56,178	56,763	56,806	56,855	56,968	57,116	57,190	57,349	57,502	57,710	57,739	57,946	58,176	r58,232	r58,390	58,419
Transportation and public utilities	4,792	4,769	4,766	4,758	4,768	4,766	4,767	4,779	4,793	4,801	4,794	4,792	4,790	4,783	r4,779	4,780
Wholesale trade	4,872	4,856	4,849	4,852	4,854	4,870	4,880	4,880	4,904	4,915	4,923	4,924	4,935	r4,922	r4,938	4,930
Retail trade	17,006	17,036	17,049	17,047	17,065	17,090	17,100	17,146	17,211	17,314	17,274	17,302	17,371	r17,396	r17,413	17,417
Finance, insurance, and real estate	4,795	4,750	4,741	4,745	4,751	4,755	4,755	4,762	4,769	4,769	4,769	4,767	4,775	r4,781	r4,792	4,801
Services	24,712	25,352	25,401	25,453	25,530	25,635	25,688	25,782	25,825	25,911	25,979	26,161	26,305	26,350	r26,468	26,491
AVERAGE HOURS PER WEEK																
[Hours]																
Seasonally adjusted:																
Average weekly hours per worker on private nonfarm payrolls: ◊																
Not seasonally adjusted	34.3	34.4	34.6	34.9	34.3	34.4	34.5	34.5	34.0	34.1	34.0	34.2	34.6	34.6	34.8	35.2
Seasonally adjusted			34.3	34.6	34.2	34.4	34.6	34.3	34.5	34.4	34.2	34.4	34.7	34.4	34.5	34.7
Mining	44.4	43.9	43.8	44.3	43.9	44.1	44.1	43.7	44.0	43.6	43.4	44.3	44.6	44.1	r44.9	44.8
Construction ‡	38.1	38.0	38.9	39.1	37.1	39.0	37.5	37.2	36.1	36.7	37.4	37.8	39.2	39.3	r39.6	39.8
Manufacturing:																
Not seasonally adjusted	40.7	41.0	40.7	41.1	41.0	41.3	41.6	41.9	41.1	41.1	40.9	40.9	41.3	41.4	41.0	41.5
Seasonally adjusted			41.1	41.1	41.0	41.1	41.2	41.2	41.4	41.4	41.2	41.5	41.4	41.2	41.4	41.5
Overtime hours	3.6	3.8	3.8	3.8	3.6	3.8	3.9	3.9	4.0	4.2	4.0	4.2	4.1	4.0	4.0	4.2
Durable goods	41.1	41.5	41.6	41.6	41.4	41.6	41.8	41.8	42.0	42.1	42.0	42.2	42.0	41.9	42.0	42.2
Overtime hours	3.5	3.7	3.8	3.8	3.5	3.8	3.9	3.9	4.0	4.3	4.2	4.4	4.3	4.2	4.1	4.4
Lumber and wood products	40.0	40.6	40.8	40.6	40.5	40.7	40.8	40.5	40.6	40.8	40.6	40.5	40.6	r40.4	r40.7	40.8
Furniture and fixtures	38.9	39.7	39.9	39.6	39.6	39.9	40.1	40.0	40.2	40.3	40.1	40.0	39.7	r39.5	r39.9	40.2
Stone, clay, and glass products	41.7	42.2	42.4	42.3	42.4	42.3	42.4	42.2	42.5	42.5	42.2	42.5	42.8	r42.6	r42.7	43.0
Primary metal industries	42.2	43.0	43.1	43.1	42.9	42.9	43.1	43.3	43.6	43.8	43.9	44.2	43.6	43.4	43.5	43.8
Fabricated metal products	41.2	41.6	41.9	41.6	41.3	41.7	41.8	41.8	42.0	42.1	41.9	42.1	41.9	41.9	r41.9	42.1
Industrial machinery and equipment	41.7	42.2	42.2	42.3	42.1	42.4	42.7	42.6	42.7	42.9	42.8	43.1	42.9	42.9	r43.0	43.0
Electronic and other electrical equipment	40.7	41.2	41.3	41.3	41.1	41.4	41.5	41.4	41.7	41.7	41.6	41.8	41.8	41.4	r41.8	42.0
Transportation equipment	41.9	41.8	41.6	42.2	41.5	41.7	41.9	42.4	42.5	42.8	42.7	42.9	42.7	r42.5	42.4	43.2
Instruments and related products	41.0	41.1	41.2	41.2	41.2	41.3	41.2	41.1	41.2	41.0	41.1	41.3	41.3	41.2	r41.4	41.2
Miscellaneous manufacturing	39.7	39.9	40.0	39.9	39.8	40.0	39.9	39.8	39.9	39.9	39.9	40.3	39.8	39.5	r39.4	39.6
Nondurable goods	40.2	40.4	40.4	40.4	40.6	40.4	40.6	40.5	40.6	40.7	40.3	40.6	40.5	40.5	r40.6	40.5
Overtime hours	3.7	3.8	3.8	3.8	3.8	3.9	3.9	3.9	3.9	4.1	3.8	4.0	3.9	3.9	3.9	3.9
Food and kindred products	40.6	40.6	40.4	40.5	40.7	40.8	40.8	40.6	40.6	40.7	40.4	40.7	40.4	40.6	r40.8	40.6
Tobacco manufactures ‡	39.1	38.6	38.1	39.1	38.6	38.4	38.0	39.5	38.6	37.3	36.0	35.5	36.7	r38.5	r36.0	38.0
Textile mill products	40.6	41.1	41.2	41.0	41.8	40.8	41.2	41.4	41.6	41.8	40.1	41.9	41.7	41.3	r41.3	41.3
Apparel and other textile products	37.0	37.2	37.3	37.2	37.4	37.4	37.6	37.4	37.6	37.5	37.2	37.1	37.3	r37.1	r37.2	37.4
Paper and allied products	43.3	43.6	43.5	43.5	44.0	43.5	43.5	43.5	43.5	43.8	43.5	43.7	43.7	r43.6	r43.4	43.5
Printing and publishing	37.7	38.0	38.1	38.1	38.1	38.2	38.1	38.1	38.2	38.1	38.1	38.4	38.2	38.4	r38.5	38.2
Chemicals and allied products	42.9	43.1	43.1	43.1	42.9	42.8	42.9	42.8	43.0	42.9	42.8	42.9	43.3	r43.1	43.4	43.2
Petroleum and coal products ‡	44.1	43.8	43.4	43.4	43.8	44.7	44.9	43.9	44.1	43.9	43.3	44.9	44.7	r44.1	r44.0	44.1
Rubber and misc. plastics products	41.1	41.7	41.7	41.7	41.6	41.6	41.8	41.9	42.0	42.1	41.8	41.8	41.8	41.7	r41.7	41.7
Leather and leather products	37.5	38.0	38.3	38.1	38.0	38.5	38.9	38.7	39.3	39.4	39.0	38.9	38.6	r37.7	r37.9	39.0
Transportation and public utilities	38.7	38.9	38.9	39.3	38.9	39.0	39.5	39.1	39.6	39.4	39.6	39.4	39.8	r39.4	r39.6	40.2
Wholesale trade	38.1	38.2	38.1	38.4	38.0	38.1	38.3	38.0	38.1	38.1	38.0	38.0	38.4	38.2	38.2	38.4
Retail trade	28.6	28.8	28.5	28.8	28.9	28.8	28.9	28.8	28.8	28.7	28.2	28.8	29.0	28.8	28.8	29.0
Finance, insurance, and real estate ‡	35.7	35.8	35.6	36.3	35.5	35.6	36.2	35.6	35.7	35.7	35.5	35.7	36.2	35.6	35.6	36.5
Services	32.4	32.5	32.4	32.7	32.1	32.5	32.6	32.3	32.5	32.4	32.4	32.4	32.8	32.5	32.5	32.7
AGGREGATE EMPLOYEE-HOURS																
[Billions of hours]																
Seasonally adjusted:																
Employee-hours, wage and salary workers in nonagric. establishments, for 1 week in the month, seas adj. at annual rate	199.64	200.21	200.11	200.92	199.92	200.77	202.01	201.86	201.98	202.47	202.33	202.78	205.28	r203.57	r204.06	205.23
Total private sector	162.76	163.22	162.76	163.54	162.77	163.47	164.53	164.18	164.32	164.68	164.52	165.21	167.18	r165.75	r166.32	167.59
Mining	1.59	1.44	1.42	1.43	1.39	1.42	1.41	1.40	1.41	1.37	1.36	1.37	1.39	1.35	r1.38	1.38
Construction	9.22	8.83	8.88	8.83	8.81	8.82	8.77	8.74	8.73	8.90	8.88	8.90	9.24	r9.16	r9.32	9.28
Manufacturing	38.95	38.42	38.52	38.31	38.23	38.19	38.29	38.27	38.42	38.51	38.37	38.33	38.18	r37.98	r38.02	38.01
Transportation and public utilities	11.62	11.55	11.56	11.60	11.56	11.60	11.70	11.64	11.76	11.76	11.80	11.75	11.86	r11.73	r11.78	11.92
Wholesale trade	12.04	12.01	11.96	12.02	11.93	11.99	12.07	12.06	12.06	12.08	12.11	12.07	12.23	12.14	r12.17	12.21
Retail trade	28.63	28.97	28.69	28.91	29.12	29.06	29.16	29.50	29.24	29.29	29.18	29.42	29.71	r29.58	r29.63	29.84
Finance, insurance, and real estate	12.37	12.27	12.12	12.38	12.14	12.24	12.45	12.20	12.23	12.17	12.15	12.19	12.49	12.22	r12.24	12.57
Services	48.34	49.73	49.59	50.05	49.58	50.15	50.67	50.38	50.47	50.59	50.67	51.18	52.08	r51.59	r51.79	52.37
Government	36.88	36.99	37.36	37.38	37.15	37.31	37.48	37.68	37.67	37.79	37.81	37.57	38.10	r37.82	r37.74	37.65
[1982=100]																
Indexes of employee-hours (aggregate weekly): ◊																
Private nonfarm payrolls, total	120.4	121.0	120.8	121.8	120.8	121.6	122.3	121.7	122.5	122.7	122.2	123.1	124.6	123.6	r124.1	124.9
Goods-producing	103.4	101.7	102.0	101.6	101.1	101.2	101.4	101.4	101.7	102.5	101.9	102.2	102.8	102.0	r102.6	102.5
Mining	62.0	55.8	55.3	55.6	54.7	55.1	54.8	54.1	54.2	52.7	52.5	53.5	54.2	53.0	r53.7	52.8
Construction	122.8	117.9	118.5	118.2	117.6	118.0	117.2	116.9	116.4	119.2	118.8	119.3	124.5	r123.4	r125.7	125.0
Manufacturing	102.1	101.3	101.7	101.2	100.8	100.8	101.2	101.2	101.8	102.3	101.6	101.8	101.4	100.8	101.0	101.0
Durable goods	99.3	97.8	98.7	98.3	97.6	97.9	98.4	98.5	99.2	99.7	99.3	99.2	98.5	97.8	r97.9	98.2
Nondurable goods	105.9	106.2	105.7	105.0	105.2	104.8	105.0	105.0	105.5	105.8	104.8	105.4	105.3	104.8	r105.2	104.9
Service-producing	128.0	129.7	129.3	130.8	129.6	130.7	131.6	130.8	131.8	131.8	131.3	132.4	134.5	133.4	133.7	135.0
Transportation and public utilities	113.4	113.3	113.4	114.4	113.5	113.7	115.2	114.3	116.1	115.7	116.1	115.5	116.6	r115.3	r115.8	117.6
Wholesale trade	113.7	113.7	113.2	114.2	113.1	113.7	114.6	113.7	114.5	114.8	114.7	114.7	116.1	r115.2	r115.6	116.0
Retail trade	119.5	120.6	119.6	120.8	121.4	121.1	121.6	121.5	122.0	122.3	119.9	122.6	124.0	r123.3	123.4	124.3
Finance, insurance, and real estate	118.3	117.5	115.6	118.9	116.5	117.6	119.5	116.7	117.9	117.2	116.9	117.2	120.0	r117.9	117.1	121.0
Services	145.3	149.4	149.5	151.2	148.9	151.4	152.1	151.3	152.5	152.5	152.9	154.0	156.7	155.6	r156.3	157.4

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
HOURLY AND WEEKLY EARNINGS																
[Dollars]																
Average hourly earnings per worker, **not seas. adj.:** ◊																
Private nonfarm payrolls	10.32	10.58	10.51	10.55	10.65	10.68	10.72	10.70	10.77	10.77	10.79	10.79	10.82	10.76	10.76	10.79
Mining	14.19	14.54	14.50	14.47	14.60	14.47	14.61	14.58	14.72	14.60	14.71	14.88	14.72	r14.59	r14.48	14.51
Construction	14.00	14.15	14.10	14.24	14.22	14.30	14.24	14.27	14.20	14.11	14.27	14.25	14.31	14.23	r14.35	14.42
Manufacturing	11.18	11.46	11.47	11.45	11.54	11.50	11.55	11.64	11.62	11.62	11.64	11.71	11.72	r11.73	r11.74	11.73
Excluding overtime	10.71	10.95	10.96	10.92	11.01	10.96	11.01	11.09	11.11	11.11	11.14	11.19	11.18	11.17	r11.19	11.14
Durable goods	11.75	12.02	12.03	12.04	12.09	12.07	12.12	12.22	12.19	12.20	12.21	12.27	12.31	r12.32	r12.29	12.33
Excluding overtime	11.27	11.51	11.52	11.50	11.58	11.52	11.56	11.63	11.66	11.66	11.67	11.72	11.73	r11.72	r11.73	11.70
Lumber and wood products	9.24	9.44	9.47	9.50	9.50	9.54	9.50	9.51	9.46	9.51	9.50	9.51	9.56	r9.56	r9.65	9.69
Furniture and fixtures	8.76	9.01	9.02	9.05	9.10	9.11	9.09	9.19	9.16	9.12	9.11	9.14	9.17	r9.23	9.28	9.34
Stone, clay, and glass products	11.36	11.60	11.64	11.64	11.79	11.69	11.67	11.64	11.63	11.67	11.70	11.80	11.82	11.83	r11.89	11.90
Primary metal industries	13.33	13.66	13.76	13.73	13.92	13.72	13.75	13.81	13.75	13.82	13.82	13.96	13.94	14.03	r14.05	14.04
Fabricated metal products	11.19	11.43	11.40	11.42	11.44	11.43	11.48	11.60	11.55	11.56	11.56	11.62	11.69	r11.69	r11.65	11.68
Industrial machinery and equipment	12.15	12.41	12.47	12.43	12.46	12.49	12.55	12.63	12.59	12.61	12.59	12.65	12.65	r12.68	r12.76	12.75
Electronic and other electrical equipment	10.70	10.99	11.04	11.02	11.03	11.03	11.05	11.13	11.13	11.10	11.11	11.14	11.17	r11.24	r11.24	11.25
Transportation equipment	14.75	15.22	15.18	15.27	15.33	15.34	15.43	15.57	15.50	15.54	15.63	15.69	15.83	r15.82	r15.56	15.79
Instruments and related products	11.64	11.90	11.89	11.90	11.99	12.00	12.06	12.12	12.09	12.11	12.15	12.21	12.22	r12.20	r12.26	12.23
Miscellaneous manufacturing	8.85	9.15	9.13	9.09	9.15	9.20	9.24	9.32	9.34	9.32	9.28	9.34	9.32	r9.35	r9.38	9.35
Nondurable goods	10.44	10.74	10.75	10.72	10.85	10.76	10.83	10.90	10.88	10.87	10.90	10.99	10.96	10.96	r11.03	10.98
Excluding overtime	9.99	10.25	10.26	10.20	10.31	10.24	10.31	10.38	10.40	10.40	10.44	10.51	10.48	10.46	r10.51	10.44
Food and kindred products	9.90	10.19	10.18	10.13	10.22	10.12	10.30	10.36	10.31	10.29	10.32	10.45	10.46	10.45	r10.46	10.38
Tobacco manufactures	16.77	16.99	18.60	16.56	16.39	16.09	17.62	16.35	15.90	16.48	17.14	17.67	18.10	r18.19	18.61	17.81
Textile mill products	8.30	8.60	8.60	8.61	8.67	8.65	8.70	8.76	8.60	8.81	8.75	8.88	8.86	8.87	r8.88	8.91
Apparel and other textile products	6.77	6.95	6.94	6.97	7.00	6.98	6.98	7.04	7.05	7.05	7.05	7.07	7.06	7.07	r7.03	7.09
Paper and allied products	12.72	13.07	13.11	13.05	13.33	13.15	13.19	13.27	13.17	13.18	13.22	13.40	13.36	13.39	r13.51	13.43
Printing and publishing	11.48	11.74	11.76	11.79	11.92	11.86	11.84	11.88	11.84	11.83	11.87	11.87	11.83	11.84	r11.92	11.98
Chemicals and allied products	14.04	14.51	14.55	14.53	14.70	14.63	14.70	14.78	14.76	14.77	14.73	14.81	14.77	14.75	r14.84	14.82
Petroleum and coal products	17.04	17.91	17.74	17.76	17.98	18.10	18.25	18.11	18.40	18.42	18.67	18.59	18.57	r18.48	r18.45	18.41
Rubber and misc. plastics products	10.07	10.37	10.39	10.38	10.45	10.44	10.45	10.54	10.55	10.54	10.49	10.62	10.57	r10.57	r10.61	10.59
Leather and leather products	7.18	7.42	7.31	7.39	7.38	7.39	7.45	7.50	7.49	7.49	7.50	7.59	7.59	7.56	r7.55	7.57
Transportation and public utilities	13.22	13.46	13.42	13.49	13.59	13.57	13.64	13.58	13.58	13.60	13.63	13.61	13.57	13.58	r13.66	13.66
Wholesale trade	11.15	11.39	11.36	11.42	11.44	11.44	11.52	11.52	11.59	11.61	11.59	11.70	11.73	r11.64	r11.71	11.74
Retail trade	6.94	7.13	7.09	7.09	7.21	7.19	7.21	7.20	7.27	7.26	7.28	7.27	7.28	7.26	7.25	7.24
Finance, insurance, and real estate	10.39	10.82	10.72	10.83	10.84	10.90	11.05	11.03	11.13	11.19	11.17	11.21	11.34	11.20	r11.25	11.37
Services	10.23	10.55	10.42	10.46	10.62	10.65	10.73	10.76	10.83	10.83	10.81	10.77	10.78	10.68	10.64	10.68
Average hourly earnings per worker, **seas. adj.:** ◊																
Private nonfarm payrolls	10.32	10.58	10.57	10.63	10.62	10.65	10.69	10.68	10.73	10.74	10.78	10.77	10.82	r10.81	10.82	10.87
Mining	14.19	14.54	14.53	14.57	14.57	14.61	14.65	14.57	14.58	14.55	14.64	14.84	14.76	r14.59	r14.51	14.61
Construction	14.00	14.15	14.15	14.21	14.11	14.19	14.23	14.21	14.19	14.22	14.28	14.28	14.34	14.32	r14.39	14.38
Manufacturing	11.18	11.46	11.46	11.50	11.51	11.52	11.55	11.58	11.61	11.64	11.66	11.71	11.71	r11.72	r11.73	11.79
Transportation and public utilities	13.22	13.46	13.43	13.50	13.53	13.56	13.62	13.55	13.57	13.58	13.64	13.61	13.62	13.65	r13.67	13.66
Wholesale trade	11.15	11.39	11.38	11.49	11.42	11.48	11.52	11.46	11.57	11.57	11.59	11.67	11.74	r11.68	r11.73	11.81
Retail trade	6.94	7.13	7.13	7.15	7.18	7.18	7.19	7.21	7.23	7.25	7.27	7.25	7.29	7.28	7.29	7.30
Finance, insurance, and real estate	10.39	10.82	10.77	10.95	10.85	10.93	11.06	10.99	11.09	11.09	11.11	11.15	11.34	11.26	r11.31	11.50
Services	10.23	10.55	10.54	10.61	10.61	10.65	10.69	10.67	10.75	10.75	10.76	10.73	10.80	10.78	10.77	10.83
[Dollars per hour]																
Hourly wages, **not seasonally adjusted:**																
Construction wages, 20 cities (ENR): @																
Common labor	18.88	19.46	19.45	19.67	19.73	19.73	19.75	19.75	19.75	19.75	19.81	19.81	19.81	19.82	20.03	20.04
Skilled labor	24.76	25.47	25.49	25.68	25.75	25.76	25.81	25.83	25.83	25.83	25.89	25.89	25.89	25.88	26.20	26.20
Railroad wages (average, class I)	15.68	16.66	16.34	16.41	16.62	16.73	16.87	16.68	16.96	17.23	16.73	16.90	16.86	r16.84	16.99	.....
[Dollars]																
Avg. weekly earnings per worker, private nonfarm: ◊																
Current dollars, **seasonally adjusted**	353.98	363.95	362.55	367.80	363.20	366.36	369.87	366.32	370.19	369.46	368.68	370.49	375.45	r371.86	373.29	377.19
1982 dollars, **seasonally adjusted** ‡	255.40	255.22	253.89	257.02	253.45	254.59	256.50	253.68	255.30	253.92	252.87	253.24	256.28	r253.83	254.63	256.77
Current dollars, **not seasonally adjusted:**																
Private nonfarm, total	353.98	363.95	363.65	368.20	365.30	367.39	369.84	369.15	366.18	367.26	366.86	369.02	374.37	372.30	374.45	379.81
Mining	630.04	638.31	624.95	643.92	640.94	642.47	651.61	647.35	649.15	635.10	631.06	650.26	652.10	r643.42	r638.57	654.40
Construction	533.40	537.70	548.49	556.78	527.56	557.70	534.00	530.84	512.62	517.84	533.70	538.65	560.95	559.24	r568.26	573.92
Manufacturing	455.03	469.86	466.83	470.60	473.14	474.95	480.48	487.72	477.58	477.58	476.08	478.94	484.04	r485.62	r481.34	486.80
Durable goods	482.93	498.83	495.64	499.66	496.90	504.53	510.25	520.57	508.32	508.74	509.16	510.43	517.02	r518.67	r511.26	519.09
Nondurable goods	419.69	433.90	431.08	435.23	442.68	437.93	442.95	447.99	439.55	438.06	434.91	440.70	442.78	444.98	r444.51	446.89
Transportation and public utilities	511.61	523.59	527.41	534.20	531.37	530.59	538.78	532.34	529.62	531.76	534.30	533.51	540.09	r539.13	r546.40	553.23
Wholesale trade	424.82	435.10	433.95	439.67	435.86	437.01	441.22	440.06	438.10	440.02	438.10	444.60	450.43	r445.81	r448.49	451.99
Retail trade	198.48	205.34	207.74	209.86	209.09	206.35	206.93	210.24	203.56	204.73	202.38	207.20	210.39	211.27	214.60	215.75
Finance, insurance, and real estate	370.92	387.36	381.63	393.13	384.82	388.04	400.01	392.67	397.34	399.48	396.54	400.20	410.51	398.72	r400.50	415.01
Services	331.45	342.88	340.73	345.18	341.96	345.06	349.80	347.55	348.73	349.81	349.16	347.87	352.51	348.17	348.99	353.51
EMPLOYMENT COST INDEX																
[June 1989=100]																
Total compensation:																
Civilian workers †	.....	.....	.....	.....	115.4	.....	.....	116.1	.....	.....	117.5	.....	.....	118.3	.....	.....
Workers, by occupational group:																
White-collar workers	.....	.....	.....	.....	115.8	.....	.....	116.6	.....	.....	117.9	.....	.....	118.6	.....	.....
Blue-collar workers	.....	.....	.....	.....	114.4	.....	.....	115.2	.....	.....	116.7	.....	.....	117.8	.....	.....
Service workers	.....	.....	.....	.....	116.2	.....	.....	116.7	.....	.....	117.9	.....	.....	118.7	.....	.....
Workers, by industry division:																
Manufacturing	.....	.....	.....	.....	115.7	.....	.....	116.5	.....	.....	118.6	.....	.....	119.7	.....	.....
Nonmanufacturing	.....	.....	.....	.....	115.3	.....	.....	116.0	.....	.....	117.1	.....	.....	117.9	.....	.....
Services	.....	.....	.....	.....	118.2	.....	.....	119.2	.....	.....	120.1	.....	.....	120.6	.....	.....
Public administration	.....	.....	.....	.....	115.8	.....	.....	116.3	.....	.....	117.6	.....	.....	118.0	.....	.....
Wages and salaries:																
Civilian workers †	.....	.....	.....	.....	113.0	.....	.....	113.6	.....	.....	114.5	.....	.....	115.2	.....	.....
Workers, by occupational group:																
White-collar workers	.....	.....	.....	.....	113.7	.....	.....	114.5	.....	.....	115.4	.....	.....	116.0	.....	.....
Blue-collar workers	.....	.....	.....	.....	111.3	.....	.....	111.9	.....	.....	112.7	.....	.....	113.4	.....	.....
Service workers	.....	.....	.....	.....	113.4	.....	.....	113.8	.....	.....	114.5	.....	.....	115.2	.....	.....
Workers, by industry division:																
Manufacturing	.....	.....	.....	.....	112.9	.....	.....	113.7	.....	.....	114.7	.....	.....	115.5	.....	.....
Nonmanufacturing	.....	.....	.....	.....	113.0	.....	.....	113.6	.....	.....	114.4	.....	.....	115.1	.....	.....
Services	.....	.....	.....	.....	115.9	.....	.....	116.7	.....	.....	117.4	.....	.....	117.8	.....	.....
Public administration	.....	.....	.....	.....	113.1	.....	.....	113.6	.....	.....	114.4	.....	.....	114.9	.....	.....
HELP-WANTED ADVERTISING																
Seasonally adjusted index, *1967=100*	93	92	91	93	90	92	95	95	92	97	96	96	100	97	100	104

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:																
Number of stoppages:																
Beginning in month or year, *number*	40	35	1	3	8	5	0	0	2	1	4	2	5	2	4	3
Workers involved in stoppages:																
Beginning in month or year, *thousands*	392	364	4	57	16	14	0	0	22	5	12	13	35	3	8	6
Days idle during month or year, *thousands*	4,584	3,989	157	214	578	281	99	48	56	139	113	112	393	381	477	529
UNEMPLOYMENT INSURANCE ‡																
State programs:																
Initial claims, *thousands*	22,975	20,986	2,015	1,420	1,405	1,428	1,518	2,020	2,048	1,408	1,505	1,358	1,146	1,355	r1,567	1,224
Average weekly insured unemployment, *thousands*	3,281	3,167	2,978	2,955	2,658	2,384	2,518	2,906	3,234	3,187	3,238	2,790	r2,462	2,662	r2,522	2,576
Rate of insured unemployment, *percent* @	3.1	3.0	2.9	2.8	2.6	2.3	2.4	2.8	3.1	3.1	3.1	2.7	2.4	2.6	2.4	2.5
Total benefits paid, *mil. $*	25,279	24,967	2,033	1,883	1,761	1,585	1,584	2,019	2,060	2,010	2,344	1,942	1,614	1,792	r1,667	1,726
Weeks of unemployment compensated, *thousands*	153,063	147,938	12,160	11,055	10,375	9,304	9,278	11,865	12,011	11,519	13,350	11,091	9,197	10,227	r9,583	9,799
Average weekly benefit, *dollars*	171.18	175.16	172.94	175.60	175.86	176.67	177.17	176.88	178.69	180.89	182.16	182.07	182.48	181.83	r180.13	181.85
Federal civilian employees unemployment insurance (UCFE):																
Initial claims, *thousands*	135.8	146.2	17.7	10.3	12.0	15.3	11.7	12.4	13.0	9.5	9.2	10.2	9.1	12.0	r12.8	10.3
Average weekly insured unemployment, *thousands*	29.9	31.7	31.3	33.6	32.1	31.6	33.4	35.6	33.9	33.5	32.9	28.2	26.2	29.9	r28.9	31.3
Total benefits paid, *mil. $*	211.3	243.1	20.3	20.9	20.9	20.0	20.5	24.8	21.7	21.4	24.9	20.1	17.7	20.7	r20.6	21.8
Weeks of unemployment compensated, *thousands*	1,356.7	1,484.2	124.8	130.2	128.9	123.4	123.2	147.8	127.5	121.1	136.4	111.1	96.3	114.0	r112.1	120.6
Average weekly benefit, *dollars*	155.73	163.74	162.29	160.48	161.95	162.30	166.56	167.52	170.58	176.91	182.77	181.00	183.53	181.54	r183.60	180.84
Veterans unemployment insurance (UCX):																
Initial claims, *thousands*	152.8	260.5	25.0	24.4	26.1	25.2	18.3	20.7	21.9	17.2	19.1	17.0	14.8	16.8	r17.7	17.3
Average weekly insured unemployment, *thousands*	22.2	60.1	56.6	61.2	65.4	65.3	67.5	70.1	68.2	68.5	65.9	56.9	51.8	54.0	r48.6	50.2
Total benefits paid, *mil. $*	165.8	541.9	43.9	44.3	49.7	51.4	51.4	58.8	52.4	50.5	54.6	45.0	38.5	41.3	r37.0	37.5
Weeks of unemployment compensated, *thousands*	918.0	2,853.3	231.2	231.6	255.6	263.5	261.5	301.7	267.1	255.0	277.0	230.5	196.9	210.6	r188.9	191.5
Average weekly benefit, *dollars*	179.59	189.50	189.79	191.29	194.52	195.04	196.56	194.72	196.23	197.85	197.22	195.08	195.56	196.16	r195.76	195.84
6. FINANCE																
BANKING																
[Millions of dollars]																
Open market paper outstanding, end of period:																
Bankers' acceptances	43,770	38,200	37,733	37,090	37,814	37,599	37,664	38,200	36,001	35,221	34,939	35,317	34,864	.....	.....	.....
Commercial and financial company paper, total	528,124	545,136	544,077	541,260	550,643	551,480	556,558	545,136	543,725	535,218	534,935	544,923	542,978	543,304	535,947	.....
Financial companies	403,556	408,199	404,024	402,192	414,001	405,835	407,499	408,199	398,643	388,139	392,417	386,000	385,295	390,248	377,214	.....
Dealer placed	221,093	236,250	227,307	229,550	236,351	223,177	227,502	236,250	215,022	208,108	220,458	211,492	210,911	221,169	207,702	.....
Directly placed	182,463	171,949	176,717	172,642	177,650	182,658	179,997	171,949	183,621	180,031	171,959	174,508	174,384	169,079	169,512	.....
Nonfinancial companies	124,568	136,937	140,053	139,068	136,642	145,645	149,059	136,937	145,082	147,079	142,518	158,923	157,683	153,056	158,733	.....
Loans of the Farm Credit System:																
Total, end of period	51,457	52,407	.....	.....	52,366	.....	.....	52,407	.....	.....	52,344	.....	.....	52,711	.....	.....
Long-term real estate loans	28,767	28,664	.....	.....	28,815	.....	.....	28,664	.....	.....	28,536	.....	.....	28,592	.....	.....
Short-term and intermediate-term loans	11,223	11,108	.....	.....	11,505	.....	.....	11,108	.....	.....	10,415	.....	.....	11,087	.....	.....
Loans to cooperatives	11,467	12,635	.....	.....	12,047	.....	.....	12,635	.....	.....	13,393	.....	.....	13,033	.....	.....
Federal Reserve banks, condition, end of period:																
Assets, total #	353,061	367,901	347,656	343,638	364,084	346,817	355,187	367,901	357,552	362,126	368,587	368,742	371,520	394,328	376,476	386,112
Reserve bank credit outstanding, total #	289,394	312,234	282,069	288,180	303,724	288,917	301,688	312,234	302,531	307,615	312,037	311,133	315,024	335,869	320,380	327,629
Loans	218	675	256	244	609	80	35	675	35	57	753	84	129	1,534	234	236
U.S. Government securities	281,831	302,474	275,969	282,153	296,397	282,877	295,952	302,474	296,977	301,490	305,217	305,381	309,841	328,199	314,614	321,775
Gold certificate account	11,059	11,056	11,060	11,059	11,059	11,060	11,059	11,056	11,055	11,055	11,055	11,055	11,053	11,057	11,057	11,057
Liabilities, total #	353,061	367,901	347,656	343,638	364,084	346,817	355,187	367,901	357,552	362,126	368,587	368,742	371,520	394,328	376,476	386,112
Deposits, total	49,783	40,148	40,270	36,206	53,094	34,484	37,841	40,148	37,632	39,034	41,917	38,365	37,279	56,693	37,062	40,368
Member-bank reserve balances	29,413	32,079	25,302	29,422	27,665	29,339	30,349	32,079	27,533	33,085	34,533	30,579	31,000	27,724	30,725	31,931
Federal Reserve notes in circulation	287,906	314,208	294,107	295,876	297,609	300,010	306,863	314,208	306,111	309,080	312,263	315,270	320,112	323,253	325,149	328,125
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total	55,532	56,540	49,623	50,162	51,521	53,136	54,666	56,540	56,004	53,882	54,296	56,541	56,101	57,238	57,750	57,771
Required	54,553	55,385	48,857	49,227	50,527	52,062	53,624	55,385	54,744	52,778	53,083	55,445	55,104	56,328	56,661	56,816
Excess	979	1,155	965	935	994	1,074	1,043	1,155	1,260	1,104	1,213	1,096	996	911	1,089	955
Borrowings from Federal Reserve banks	192	124	284	251	287	143	104	124	165	45	91	73	121	181	244	352
Free reserves	788	1,032	681	684	707	931	939	1,032	1,096	1,059	1,122	1,023	875	732	845	603
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #	255,000	301,829	240,649	240,184	265,732	255,487	276,041	301,829	253,220	253,165	268,799	272,060	269,154	290,922	269,668	269,929
Individuals, partnerships, and corporations	204,158	243,168	194,223	193,149	215,316	206,700	222,024	243,168	203,509	204,865	221,791	220,655	218,244	240,744	219,922	222,216
States and political subdivisions	8,645	9,974	7,747	7,784	8,484	8,245	9,866	9,974	9,487	8,917	8,899	9,217	8,924	9,023	8,363	8,402
U.S. Government	2,158	3,434	1,790	1,749	2,359	1,471	2,665	3,434	2,077	2,388	2,345	2,736	2,162	2,461	1,620	1,806
Depository institutions in U.S	23,508	25,795	20,731	20,546	21,839	22,557	25,750	25,795	22,108	21,429	20,470	23,057	22,006	21,471	22,580	22,673
Transaction balances other than demand deposits	101,757	120,816	102,188	103,318	106,316	110,515	113,744	120,816	114,177	114,443	119,190	114,974	116,411	118,539	116,749	117,886
Nontransaction balances, total	788,004	728,182	754,062	749,281	739,351	736,595	734,304	728,182	724,254	723,700	714,834	714,458	716,874	705,178	708,966	706,865
Individuals, partnerships, and corporations	758,036	703,912	726,714	721,372	713,747	710,088	707,478	703,912	699,468	697,876	692,331	689,962	690,535	684,514	684,965	682,964
Loans and leases(adjusted),total †	1,027,027	1,007,149	984,175	983,304	936,072	989,342	995,217	1,007,149	990,412	988,383	986,435	989,290	993,984	1,007,754	1,006,300	1,002,981
Commercial and industrial	294,246	279,851	276,467	274,996	278,594	276,773	280,808	279,851	276,984	276,776	277,472	275,683	275,882	276,629	270,447	268,329
For purchasing and carrying securities	14,817	15,636	14,620	15,736	15,932	16,261	16,323	15,636	14,479	17,157	15,633	15,632	16,556	19,250	17,241	17,419
To nonbank depository and other financial	23,123	21,630	20,185	20,116	21,665	21,519	22,234	21,630	19,899	18,141	19,112	19,619	20,361	20,791	19,524	19,679
Real estate loans	402,887	404,188	397,707	395,266	396,927	398,901	399,784	404,188	398,451	394,593	395,060	395,675	396,338	401,276	400,257	400,285
To States and political subdivisions	17,876	14,823	15,719	15,606	15,631	15,239	15,000	14,823	14,402	14,260	14,035	13,794	14,053	13,695	13,878	13,675
Other loans	274,078	271,021	259,477	261,584	207,323	260,649	261,068	271,021	266,197	267,456	265,123	268,887	270,794	276,113	284,953	283,594
Investments, total	282,554	324,790	302,190	315,333	378,429	321,659	327,916	324,790	324,481	331,550	340,413	344,398	340,363	343,437	348,239	353,726
U.S. Treasury and government agency securities, total	225,344	269,839	248,189	259,952	267,891	266,417	273,053	269,839	268,574	275,642	283,361	288,366	284,785	287,113	292,483	296,757
Investment account	206,837	251,345	229,185	240,364	246,763	244,183	247,955	251,345	247,999	255,136	264,341	264,465	266,728	270,092	267,443	271,106
Other securities	57,210	54,951	54,001	55,381	55,005	55,242	54,863	54,951	55,907	55,908	57,052	56,032	55,578	56,324	55,756	56,969

See footnotes at end of tables.

6. FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
BANKING—Continued																
[Billions of dollars]																
Commercial bank credit, seas. adj.:																
Total loans and securities †	2,838.7	2,943.2	2,886.9	2,902.2	2,917.4	2,926.0	2,932.4	2,937.6	2,935.3	2,943.9	r2,960.1	r2,971.0	r2,992.2	r3,015.0	r3,037.9	3,046.1
U.S. Government securities	562.6	659.6	619.2	632.6	640.6	647.3	651.4	657.1	656.5	666.2	r680.2	r691.0	r693.6	r703.8	r707.8	714.1
Other securities	179.4	176.4	177.9	178.2	178.2	178.8	177.3	176.0	174.5	176.4	r178.9	r180.4	r181.0	r179.7	r181.2	181.9
Total loans and leases †	2,096.6	2,100.2	2,089.8	2,091.4	2,098.6	2,099.8	2,103.8	2,104.6	2,104.4	2,101.3	2,101.1	r2,099.6	2,117.6	2,131.5	r2,148.8	2,150.1
[Percent]																
Money and interest rates:																
Prime rate charged by banks on short-term business loans	8.46	6.25	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Discount rate (New York Federal Reserve Bank)	5.45	3.25	3.02	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans																
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)	1 9.01	1 7.98	7.81	7.72	7.68	7.65	7.81	7.65	7.57	7.52	7.22	7.26	7.14	7.02	6.95	
Existing home purchase (U.S. avg.)	1 9.04	1 7.84	7.78	7.58	7.44	7.40	7.49	7.53	7.49	7.28	7.17	7.06	7.08	7.02	6.99	
Open market rates, New York City:																
Bankers' acceptances, 3-month	5.70	3.62	3.32	3.28	3.10	3.19	3.51	3.44	3.14	3.06	3.07	3.05	3.06	3.16	3.12	3.10
Commercial paper, 6-month @	5.85	3.80	3.53	3.44	3.26	3.33	3.67	3.70	3.35	3.27	3.24	3.19	3.20	3.38	3.35	3.33
Finance co. paper placed directly, 6-mo	5.60	3.63	3.35	3.29	3.11	3.23	3.56	3.52	3.29	3.21	3.14	3.07	3.07	3.16	3.15	3.16
Yield on U.S. Gov. securities (taxable):																
3-month bills (rate on new issue)	5.420	3.450	3.280	3.140	2.970	2.840	3.140	3.250	3.060	2.950	2.970	2.890	2.960	3.100	3.050	3.050
CONSUMER INSTALLMENT CREDIT																
[Millions of dollars]																
Not seasonally adjusted:																
Total outstanding (end of period) #	749,052	756,944	726,917	731,954	734,884	734,766	737,651	756,944	r748,529	745,374	743,153	745,882	745,356	r751,028	755,914	
By major holder:																
Commercial banks	340,713	331,869	326,849	327,170	327,437	326,472	325,149	331,869	330,355	330,060	329,764	331,649	333,314	r335,191	339,600	
Finance companies	121,937	117,127	117,024	117,230	116,669	116,359	116,558	117,127	116,009	112,686	111,854	112,523	109,311	111,330	113,076	
Credit unions	92,681	97,641	92,248	93,360	94,644	95,517	96,092	97,641	r98,262	98,785	99,778	101,534	103,019	104,766	105,347	
Retailers	39,832	42,079	34,646	35,943	35,925	36,441	36,678	42,079	40,057	38,462	38,030	38,218	38,681	38,813	39,043	
Savings institutions	45,965	43,461	41,813	41,932	41,317	42,031	42,746	43,461	r42,804	r41,975	41,695	40,378	r40,078	39,864	39,801	
Gasoline companies	4,362	4,365	4,506	4,542	4,499	4,452	4,365	4,365	4,366	4,148	4,080	4,280	4,486	r4,567	4,668	
Pools of securitized assets	103,562	120,402	109,831	111,777	114,393	113,494	116,063	120,402	r116,676	r119,258	117,952	117,300	116,466	r116,497	114,379	
By major credit type:																
Automobile	261,219	259,964	258,457	260,564	262,042	260,201	259,148	259,964	258,017	259,830	259,956	260,224	262,861	r264,884	267,137	
Revolving	256,876	267,949	246,332	248,386	249,421	249,983	252,877	267,949	260,758	257,440	256,233	r257,307	258,410	r260,265	262,587	
Mobile home																
Other ‡	230,957	229,031	222,128	223,005	223,422	224,581	225,626	229,031	r229,754	228,105	226,964	228,350	224,085	r225,878	226,190	
Seasonally adjusted:																
Total outstanding (end of period) #			730,496	731,023	733,023	734,195	736,023	741,093	r743,583	747,228	750,151	r751,618	r750,866	r754,637	759,740	
By major credit type:																
Automobile			258,259	258,827	259,433	258,208	258,860	259,627	258,737	261,434	r262,325	261,826	264,008	r264,927	266,960	
Revolving			248,980	249,384	250,456	251,806	252,086	254,299	255,984	258,384	259,661	r260,967	261,520	r262,604	265,409	
Mobile home																
Other ‡			223,257	222,812	223,135	224,181	225,077	227,167	r228,862	227,410	228,166	r228,825	225,338	r227,107	227,372	
Total net change (during period) #			–370	527	2,000	1,172	1,828	5,070	r2,490	r3,645	2,923	r1,467	–752	r3,771	5,103	
By major credit type:																
Automobile			270	568	606	–1,225	652	767	–890	2,697	r891	r–499	2,182	r919	2,033	
Revolving			185	404	1,072	1,350	280	2,213	1,685	2,400	1,277	r1,306	r553	r1,084	2,805	
Mobile home																
Other ‡			–824	–445	323	1,046	896	2,090	r1,695	r–1,452	756	r659	r–3,487	r1,769	265	
FEDERAL GOVERNMENT FINANCE																
[Millions of dollars]																
Federal receipts and outlays:																
Receipts (net)	2 1,054,265	r2 1,090,453	79,050	78,101	r118,189	76,826	r74,627	113,685	112,713	r66,126	r83,442	r132,115	r70,751	r128,585	80,639	86,745
Outlays (net)	2 1,323,757	r2 1,380,642	122,197	102,843	r112,727	125,618	107,353	152,632	82,896	r114,323	r127,417	r124,024	r107,714	r117,486	120,216	109,975
Total surplus or deficit (–)	2 –269,492	2 –290,188	–43,147	–24,742	5,462	–48,792	–32,726	–38,947	29,817	–48,197	–43,974	8,091	–36,963	11,099	–39,577	–23,230
Federal financing, total	2 269,492	2 290,188	43,147	24,742	–5,462	48,792	32,726	38,947	–29,817	48,197	43,974	–8,091	36,963	–11,099	39,577	23,230
Borrowing from the public	2 293,239	2 311,082	28,290	38,841	9,853	–1,552	61,969	21,078	–8,355	30,689	37,727	5,464	30,832	24,757	1,055	54,301
Other	2 25,303	2 20,730	–16,307	14,139	15,253	–50,417	29,239	–17,867	21,457	–16,905	–6,850	13,552	–6,125	35,853	–38,502	31,071
Gross amount of debt outstanding	2 3,489,997	2 4,002,815	3,942,569	3,983,735	4,002,815	4,006,113	4,071,464	4,115,794	4,106,390	4,136,520	4,170,654	4,188,979	4,232,389	4,288,539	4,288,830	4,343,439
Held by the public	2 2,628,699	2 2,998,776	2,950,083	2,988,923	2,998,776	2,997,224	3,059,193	3,080,271	3,071,916	3,102,385	3,140,112	3,145,575	3,176,408	3,201,165	3,202,220	3,256,520
Federal receipts by source and outlays by agency:																
Receipts (net), total	2 1,054,265	r2 1,090,453	79,050	78,101	r118,189	76,826	r74,627	113,685	112,713	r66,126	r83,442	r132,115	r70,751	r128,585	80,639	86,745
Individual income taxes (net)	2 467,649	2 473,594	35,098	34,715	55,496	37,288	33,099	51,172	73,704	23,947	27,935	56,137	17,919	56,463	37,489	39,444
Corporation income taxes (net)	2 98,086	2 102,240	2,732	1,579	19,896	2,096	1,478	22,950	3,212	792	12,724	17,795	2,376	24,949	2,695	1,943
Social insurance taxes and contributions (net)	2 396,010	2 413,670	31,722	33,139	33,322	29,594	32,900	31,918	29,416	34,251	33,652	49,176	42,277	38,405	32,284	36,657
Other	2 97,581	2 101,650	9,522	8,782	9,629	7,854	7,157	7,718	5,505	7,206	9,140	9,014	8,187	8,775	8,171	8,702
Outlays (net), total	2 1,323,757	r2 1,380,642	122,197	102,843	r112,727	125,618	107,353	152,632	82,896	r114,323	r127,417	r124,024	r107,714	r117,486	120,216	109,975
Agriculture Department	2 54,120	2 56,585	3,595	3,266	3,922	7,051	5,624	6,645	4,516	4,389	8,163	6,172	5,077	4,429	3,531	3,421
Defense Department, military	2 299,196	2 286,631	29,180	20,538	24,902	26,233	19,949	28,946	18,941	22,003	24,391	26,036	19,703	23,695	24,902	20,352
Health and Human Services Department	2 483,936	2 539,761	48,176	43,333	46,703	48,427	43,055	73,835	20,629	47,245	49,520	51,313	45,661	53,422	51,438	47,218
Treasury Department	2 276,887	2 292,990	17,536	18,403	16,536	18,116	21,605	52,215	18,636	20,965	20,235	19,358	23,932	51,653	18,025	18,441
National Aeronautics and Space Administration	2 13,878	2 13,962	1,179	1,076	1,149	1,098	1,317	1,266	1,092	1,008	1,344	1,249	1,080	1,154	1,247	1,222
Veterans Affairs Department	2 31,214	2 33,734	4,010	1,361	3,201	4,061	1,717	4,125	1,617	2,626	4,067	4,307	782	2,860	4,275	2,055
GOLD AND SILVER:																
Gold:																
Monetary stock, U.S. (end of period), *mil. $*	11,057	11,056	11,059	11,059	11,059	11,060	11,059	11,056	11,055	11,055	11,054	11,054	11,053	11,057		
Price at New York, *dol. per troy oz.* ◊	362.04	344.50	353.05	342.96	345.55	344.38	335.08	334.66	329.01	329.39	329.01	341.91	366.72	371.89	392.40	378.46
Silver:																
Price at New York, *dol. per troy oz.* ◊	4.040	3.938	3.950	3.800	3.760	3.740	3.760	3.720	3.680	3.650	3.690	3.960	4.470	4.380	5.040	4.810

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
6. FINANCE—Continued																
MONETARY STATISTICS																
[Billions of dollars]																
Currency in circulation (end of period)	307.7	334.7			317.9			334.7			332.8			344.1		
Money stock measures and components (averages of daily figures):																
Measures (not seasonally adjusted):																
M1	860.0	966.5	962.5	970.4	982.8	1,000.9	1,021.5	1,045.8	1,040.2	1,022.2	1,030.8	1,058.2	1,057.6	1,072.7	1,084.2	1,088.6
M2	3,406.9	r3,474.2	r3,461.1	r3,467.1	r3,468.3	r3,486.3	r3,501.6	r3,512.0	r3,494.1	r3,471.5	r3,481.8	r3,500.3	r3,491.6	r3,510.5	r3,517.9	3,519.5
M3	4,158.7	r4,177.7	r4,163.7	r4,178.8	r4,172.0	r4,170.6	r4,184.5	r4,179.3	r4,144.9	r4,134.8	r4,142.9	r4,163.3	r4,160.4	r4,166.2	r4,163.4	4,173.2
L (M3 plus other liquid assets)	4,982.6	r5,019.6	r4,996.4	r5,016.2	r5,027.2	r5,030.4	r5,064.5	r5,068.9	r5,036.2	r5,015.7	r5,027.0	r5,048.2	r5,047.1	r5,061.7	5,056.9	
Components (not seasonally adjusted):																
Currency	259.5	279.6	280.8	282.9	284.6	287.0	290.0	295.0	293.6	295.3	297.9	301.4	304.4	307.4	r311.0	312.8
Demand deposits	280.2	319.3	317.7	319.8	326.1	336.7	343.9	355.3	346.2	334.3	336.3	350.6	352.0	359.5	365.5	367.5
Other checkable deposits †	312.8	359.8	355.9	359.2	363.6	368.8	379.7	387.7	392.7	384.9	388.8	398.5	393.2	397.6	399.2	399.9
Overnight RP's and Eurodollars ◊	69.8	r74.6	r72.9	r76.5	r74.3	r75.6	r75.8	r74.8	r73.3	r74.1	r74.5	r72.7	r70.0	r73.9	r76.3	78.5
General purpose and broker/dealer money market funds	365.0	355.1	345.8	346.2	341.4	343.4	341.9	340.0	339.1	339.8	342.2	338.1	335.1	333.3	332.0	331.8
Money market deposit accounts																
Savings deposits ‡	979.6	1,130.3	1,138.2	1,146.7	1,156.0	1,167.9	1,179.4	1,180.0	1,177.1	1,178.3	1,184.4	1,189.1	1,195.3	1,203.8	1,204.3	1,206.1
Small time deposits @	1,132.4	950.9	941.6	927.2	913.8	898.6	882.9	871.4	864.4	857.2	849.9	842.2	833.6	826.7	r821.2	814.5
Large time deposits @	462.7	387.3	382.1	379.7	374.2	366.0	361.2	356.2	348.3	345.7	341.5	345.0	348.0	r344.6	r337.8	339.8
Measures (seasonally adjusted):																
M1			963.3	975.5	990.1	1,005.9	1,019.1	1,026.6	1,033.3	1,033.1	1,035.3	1,043.0	1,066.8	r1,073.2	1,085.5	1,095.0
M2			r3,463.7	r3,472.7	r3,480.7	r3,492.1	r3,498.7	r3,497.8	r3,488.3	r3,477.5	r3,474.9	r3,476.8	r3,507.2	r3,514.9	r3,521.4	3,526.7
M3			r4,169.1	r4,179.1	r4,183.5	r4,180.6	r4,179.3	r4,167.3	r4,142.2	r4,137.4	r4,133.0	r4,144.2	r4,173.9	r4,171.0	r4,169.9	4,175.3
L (M3 plus other liquid assets)			r5,012.6	r5,026.2	r5,037.9	r5,041.3	r5,051.7	r5,044.4	r5,019.6	r5,015.4	r5,013.3	r5,030.3	r5,072.4	r5,074.8	5,074.9	
Components (seasonally adjusted):																
Currency			279.5	282.4	286.3	288.0	289.8	292.3	294.8	296.9	299.0	301.4	304.0	306.8	309.6	312.5
Demand deposits			317.5	322.5	329.0	336.0	339.5	340.9	341.9	341.9	342.0	347.3	359.1	360.6	365.8	370.8
Other checkable deposits †			358.6	362.8	366.7	373.7	381.6	385.2	388.6	386.4	386.3	386.2	395.5	397.9	402.3	403.9
Savings deposits ‡			1,134.5	1,145.7	1,158.9	1,170.5	1,180.3	1,186.0	1,184.4	1,182.4	1,178.8	1,181.6	1,193.7	1,198.7	r1,200.1	1,205.1
Small time deposits @			941.5	926.9	912.7	896.5	881.7	870.1	861.3	856.1	851.1	844.2	837.4	829.8	r821.3	814.2
Large time deposits @			382.5	378.1	373.7	367.0	361.3	357.5	350.7	346.3	340.5	346.0	345.9	r342.7	r338.2	338.4
PROFITS AND DIVIDENDS (QTRLY.)																
[Millions of dollars]																
Manufacturing corps. (Bureau of the Census):																
Net profits after taxes, all manufacturing	67,965	94,160			28,734			10,794								
Food and kindred products	19,639	20,392			4,997			4,305								
Textile mill products	833	2,103			570			669								
Paper and allied products	2,164	2,572			726			128								
Chemicals and allied products	20,558	23,252			6,404			3,763								
Petroleum and coal products	10,868	9,577			2,352			2,578								
Stone, clay, and glass products	−1,602	204			534			−319								
Primary nonferrous metal	986	1,036			482			−309								
Primary iron and steel	−1,439	32			577			−650								
Fabricated metal products	3,359	4,498			1,572			195								
Machinery	−2,740	−3,713			−287			−5,941								
Electrical and electronic equipment	4,706	9,840			2,815			2,173								
Transportation equipment (except motor vehicles and equipment)	2,694				86			441								
Motor vehicles and equipment	−7,607	−1,142			−1,166			−923								
All other manufacturing industries	15,404															
Dividends paid (cash), all manufacturing	60,222				15,507											
SECURITIES ISSUED																
[Millions of dollars]																
Securities and Exchange Commission:																
Estimated gross proceeds, total																
By type of security:																
Bonds and notes, corporate																
Common stock																
Preferred stock																
By type of issuer:																
Corporate, total																
Manufacturing																
Extractive																
Public utility																
Transportation																
Communication																
Financial and real estate																
State and municipal issues (Bond Buyer):																
Long-term	172,576	235,026	17,596	21,121	19,314	22,771	16,787	22,669	r18,489	r18,959	r29,810	r21,850	r28,419	r30,477	21,982	
Short-term	43,809	39,913	2,714	3,363	12,874	845	793	1,027	1,633	r1,792	r1,456	r5,209	r1,509	r11,981	4,231	
SECURITY MARKETS																
[Millions of dollars, unless otherwise indicated]																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year or month																
Free credit balances at brokers, end of year or month:																
Margin-account																
Cash-account																
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds), *dol. per $100 bond*	68.8	73.1	75.8	76.1	74.3	72.9	73.6	74.6	75.2	78.2	80.4	79.1	78.7	79.6	81.0	82.0
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total	12,698.11	11,629.01	999.56	867.62	859.79	981.83	756.31	836.16	947.76	890.82	1,022.47	1,002.59	827.90	766.80	731.38	706.66

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
6. FINANCE—Continued																
Bonds—Continued																
[Percent]																
Yields:																
Domestic corporate (Moody's)	9.23	8.55	8.44	8.29	8.26	8.41	8.51	8.35	8.24	8.01	7.83	7.76	7.78	7.66	7.50	7.19
By rating:																
Aaa	8.77	8.14	8.07	7.95	7.92	7.99	8.10	7.98	7.91	7.71	7.58	7.46	7.43	7.33	7.17	6.85
Aa	9.05	8.46	8.37	8.21	8.17	8.32	8.40	8.24	8.11	7.90	7.72	7.62	7.61	7.51	7.35	7.06
A	9.30	8.62	8.49	8.34	8.31	8.49	8.58	8.37	8.26	8.03	7.86	7.80	7.80	7.74	7.53	7.25
Baa	9.80	8.98	8.84	8.65	8.62	8.84	8.96	8.81	8.67	8.39	8.15	8.14	8.21	8.07	7.93	7.60
By group:																
Industrials	9.25	8.52	8.42	8.23	8.19	8.38	8.49	8.34	8.24	8.01	7.80	7.74	7.77	7.64	7.47	7.16
Public utilities	9.21	8.57	8.46	8.34	8.32	8.44	8.53	8.36	8.23	8.00	7.85	7.76	7.78	7.68	7.53	7.21
Railroads																
Domestic municipal:																
Bond Buyer (20 bonds)	6.90	6.45	5.89	6.31	6.33	6.62	6.26	6.17	6.10	5.60	5.78	5.75	5.73	5.57	5.65	5.35
Standard & Poor's Corp. (15 bonds)	7.45	6.41	6.12	6.08	6.24	6.43	6.35	6.24	6.18	5.87	5.65	5.78	5.81	5.73	5.60	5.50
U.S. Treasury bonds, taxable ‡	8.16	7.52	7.40	7.19	7.08	7.26	7.43	7.30	7.17	6.89	6.65	6.64	6.68	6.55	6.34	6.18
Stocks																
Prices:																
Dow Jones averages (65 stocks)	1,048.27	1,169.86	1,170.50	1,154.13	1,156.92	1,138.91	1,170.48	1,199.25	1,210.92	1,250.36	1,271.64	1,290.45	1,287.87	1,285.19	1,297.58	1,335.58
Industrial (30 stocks)	2,929.32	3,284.29	3,329.40	3,307.45	3,293.92	3,198.69	3,238.49	3,303.15	3,277.71	3,367.26	3,440.73	3,423.62	3,478.17	3,513.81	3,529.43	3,597.01
Public utility (15 stocks)	210.32	214.41	219.07	220.19	220.03	217.15	217.72	220.17	221.97	234.23	239.97	242.05	237.81	241.47	246.47	252.03
Transportation (20 stocks)	1,170.22	1,349.63	1,303.10	1,254.65	1,275.19	1,286.16	1,375.81	1,430.12	1,488.05	1,533.16	1,541.53	1,619.79	1,583.39	1,533.86	1,553.71	1,631.62
Standard & Poor's Corporation, *1941–43=10 unless otherwise indicated:*																
Combined index (500 Stocks)	376.17	415.74	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08	445.25	448.06	447.29	454.13
Industrial, total (400 Stocks) #	445.81	490.57	487.16	490.88	493.56	483.33	496.09	509.50	504.96	508.91	517.24	505.00	513.68	515.73	508.10	514.17
Capital goods	300.66	312.12	309.35	305.32	307.68	300.35	306.09	311.24	312.36	318.04	323.03	321.79	327.22	330.12	322.03	324.77
Consumer goods	544.04	625.18	617.31	627.14	627.04	614.96	640.65	655.71	636.16	628.27	630.61	595.41	608.31	602.13	590.98	590.27
Utilities (40 Stocks)	141.95	149.21	153.70	149.97	155.36	154.28	152.12	157.18	159.79	166.41	170.48	172.27	167.52	171.65	176.50	180.06
Transportation (20 Stocks), *1982=100*	288.54	341.74	334.44	321.77	323.19	327.46	351.64	363.35	374.27	379.57	376.22	390.85	386.40	374.77	379.98	400.98
Railroads	248.19	315.51	315.56	305.61	304.24	310.25	330.89	343.65	354.77	366.03	365.41	376.47	372.27	367.92	372.49	393.10
Financial (40 Stocks), *1970=10 (subcategories in 1941-43=10)*	29.69	35.69	36.18	35.78	35.22	36.13	38.03	39.98	41.34	42.88	44.51	44.55	42.82	43.22	45.52	46.65
Money center banks	90.36	113.31	118.86	112.94	109.70	111.21	118.66	123.84	130.73	136.32	144.73	144.11	137.97	138.76	149.53	154.82
Major regional banks	114.67	150.41	153.07	148.87	145.81	149.35	158.58	165.85	172.06	178.34	188.41	188.45	176.61	177.57	186.36	183.12
Property-Casualty Insurance	379.58	419.61	415.77	417.50	424.70	460.56	468.44	482.75	481.40	504.67	503.89	504.83	490.10	482.50	513.06	537.93
N.Y. Stock Exchange common stock indexes, *12/31/65=50:*																
Composite	205.48	229.00	228.16	230.07	230.12	226.97	232.83	239.47	239.67	243.41	248.11	244.72	246.01	247.16	247.85	251.93
Industrial	257.09	284.61	281.90	284.44	285.76	279.69	287.30	294.86	292.07	294.40	298.75	292.16	297.83	298.78	295.34	298.82
Transportation	173.97	201.09	198.36	191.30	191.64	192.30	204.78	212.34	221.00	226.96	229.41	237.97	237.79	234.30	238.30	250.82
Utility	92.26	99.45	101.17	103.41	102.26	101.62	101.13	103.84	105.51	109.44	225.06	227.58	222.41	226.53	232.53	237.44
Finance	150.18	179.24	180.92	180.46	178.27	181.35	189.27	196.86	203.38	209.92	217.01	216.02	209.40	209.74	218.89	224.95
NASDAQ over-the-counter price indexes:																
Composite, *2/5/71=100*	491.56	599.49	568.72	569.00	580.68	585.01	630.86	661.28	691.13	681.71	685.30	665.33	686.45	695.38	703.40	725.15
Industrial	549.48	655.04	604.99	603.07	621.06	624.45	680.98	710.38	740.27	716.02	709.22	681.19	715.73	725.04	720.61	740.05
Insurance	535.65	659.78	642.64	678.01	685.03	714.82	734.82	771.93	806.19	840.17	851.63	845.66	836.89	835.49	875.19	904.33
Bank	319.34	438.22	456.84	461.64	456.88	462.12	487.91	518.84	556.01	596.89	618.87	624.55	600.22	594.22	630.72	658.57
NASDAQ/NMS composite, *7/10/84=100*	217.09	265.46	251.82	251.98	257.35	259.31	279.99	293.59	306.61	302.11	303.66	294.34	303.62	307.35	311.00	320.65
Industrial	218.25	263.85	242.32	241.69	249.13	250.49	273.60	285.56	297.27	287.11	284.30	272.48	286.31	289.80	288.14	295.97
Yields (Standard & Poor's Corp.), *percent:*																
Composite (500 stocks)	3.24	2.98	3.00	2.97	3.00	3.07	2.98	2.90	2.88	2.81	2.76	2.82	2.80	2.81	2.81	
Industrials (400 stocks)	2.82	2.63	2.65	2.62	2.66	2.74	2.65	2.57	2.57	2.50	2.48	2.54	2.50	2.51	2.54	
Utilities (40 stocks)	5.95	5.72	5.58	5.47	5.49	5.52	5.60	5.44	5.37	5.15	4.99	4.98	5.10	5.02	4.90	
Transportation (20 stocks)	2.30	1.99	2.01	2.17	2.16	2.12	1.98	1.91	1.86	1.75	1.76	1.69	1.71	1.76	1.76	
Financial (40 stocks)	3.69	2.89	2.89	2.94	2.98	2.91	2.80	2.69	2.68	2.58	2.51	2.54	2.66	2.67	2.53	
Preferred stocks, 10 high-grade	8.17	7.46	7.47	7.21	7.09	7.22	7.43	7.45	7.35	7.37	6.70	6.69	6.78	6.97	6.89	6.83
Sales:																
Total on all registered exchanges (SEC):																
Market value, *mil. $*	1,776,275	2,033,200	163,921	143,874	149,984	171,923	155,076	187,494	187,356	211,249	224,039	229,938	201,835	198,161	202,955	
Shares sold, *millions*	58,031	65,501	5,155	4,645	5,500	5,534	5,044	6,258	6,027	6,628	6,972	7,177	6,526	6,607	6,758	
On New York Stock Exchange:																
Market value, *mil. $*	1,531,813	1,757,494	142,447	124,095	130,809	149,347	133,852	160,620	162,394	183,872	197,791	201,928	175,154	173,266	177,008	
Shares sold (cleared or settled), *millions*	47,674	53,344	4,299	3,817	4,710	4,588	4,162	5,070	4,964	5,474	5,863	6,046	5,381	5,454	5,562	
New York Stock Exchange: Exclusive of odd-lot stock sales (sales effected), *millions*	45,267	51,376	4,274	3,647	4,019	4,469	4,154	4,889	5,311	5,466	5,772	5,839	5,102	5,531	5,303	5,496
NASDAQ over-the-counter:																
Market value, *mil. $*	693,854	891,785	63,154	53,571	66,871	75,795	80,749	89,349	107,993	107,865	104,714	101,843	103,225	105,820	101,803	117,601
Shares sold, *millions*	41,264	48,453	3,597	3,083	3,711	4,227	4,407	4,951	5,188	4,976	5,155	4,889	5,108	5,374	5,224	5,810
Shares listed, NYSE, end of period:																
Market value, all listed shares, *bil. $*	3,712.84	4,035.00	3,870.96	3,806.74	3,840.63	3,870.50	3,976.01	4,035.00	4,091.01	4,137.00	4,249.00	4,151.06	4,246.01	4,291.00	4,284.00	4,343.01
Number of shares listed, *millions*	99,622	115,839	111,389	112,519	113,450	114,047	114,580	115,839	117,605	119,524	120,679	121,275	122,645	124,759	125,658	123,666
7. FOREIGN TRADE OF THE UNITED STATES																
VALUE OF EXPORTS																
[Millions of dollars]																
Exports (mdse.), incl. reexports, total †	421,730.0	448,163.6	35,979.4	34,837.8	36,810.9	40,114.5	37,670.2	38,536.8	35,921.9	36,004.1	41,894.6	39,373.6	39,751.2	r38,616.0	35,508.3	
Seasonally adjusted			37,430.9	36,370.0	37,661.3	38,885.2	37,795.9	39,177.9	37,504.5	36,928.1	38,894.5	38,478.7	38,929.7	r37,639.2	37,083.2	
Western Europe	118,723.3	116,983.3	8,744.0	8,678.7	9,393.0	10,377.7	9,195.5	9,751.3	9,756.2	9,655.5	10,839.7	9,915.3	9,624.4	8,518.4	8,180.7	
European Community	103,208.5	102,845.0	7,664.0	7,660.9	8,278.6	9,194.5	8,031.0	8,382.5	8,640.5	8,436.8	9,594.7	8,017.6	7,816.1	7,370.3	6,781.5	
Belgium and Luxembourg	10,790.8	10,050.4	727.9	832.3	932.7	888.8	802.4	859.2	758.5	750.2	842.9	673.8	726.1	723.3	670.8	
France	15,365.4	14,575.0	1,012.7	1,009.2	1,252.6	1,219.4	1,095.7	1,195.4	1,266.0	1,324.2	1,350.6	1,039.2	1,232.2	1,055.6	967.8	
Federal Republic of Germany	21,316.5	21,235.8	1,656.5	1,626.0	1,634.3	1,952.1	1,626.5	1,751.0	1,704.9	1,615.9	1,980.8	1,633.1	1,643.5	1,457.8	1,337.9	
Italy	8,578.5	8,697.8	697.9	727.2	686.9	641.8	596.8	648.1	569.8	594.7	573.0	679.9	557.5	575.6	429.8	
Netherlands	13,528.1	13,740.2	983.0	919.5	1,071.7	1,296.2	1,124.7	1,240.5	1,150.0	1,189.4	1,260.6	1,130.1	1,051.6	971.3	908.0	
United Kingdom	22,063.4	22,808.1	1,655.5	1,652.1	1,735.1	2,213.2	1,879.8	1,912.5	2,296.3	2,086.0	2,695.2	2,044.6	1,865.1	1,780.9	1,805.9	
Eastern Europe	4,785.5	5,497.5	533.7	448.0	396.3	493.7	628.5	513.8	346.3	363.4	443.6	726.9	572.5	453.0	496.0	
Former Soviet Republics	3,577.6	3,625.5	330.9	334.9	247.6	329.0	431.8	218.9	209.7	193.7	256.6	382.0	399.6	252.8	346.9	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

7. FOREIGN TRADE OF THE UNITED STATES—Continued

	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
VALUE OF EXPORTS—Continued																
[Millions of dollars]																
Exports (mdse.), incl. reexports—Continued																
Western Hemisphere:																
Canada ‡	85,102.5	90,632.2	6,879.4	7,095.6	7,839.8	8,031.7	7,659.8	7,043.3	6,822.0	7,638.5	9,392.3	8,773.8	8,702.4	r9,077.9	7,129.0	
Brazil	6,154.1	5,740.1	426.7	384.8	457.3	480.2	491.9	730.8	435.3	411.9	471.5	562.7	481.5	436.0	478.7	
Mexico	33,275.6	40,597.5	3,476.6	3,153.9	3,561.5	3,447.1	3,404.0	3,360.7	3,189.0	3,304.8	3,758.2	3,619.0	3,507.3	3,653.0	3,176.5	
Venezuela	4,668.2	5,438.1	491.8	493.7	486.2	499.6	437.8	360.0	413.6	405.4	410.9	453.3	395.6	338.6	372.3	
Asia:																
China	6,286.8	7,469.6	437.5	717.7	489.1	743.5	694.2	879.6	613.1	696.2	622.5	731.1	576.2	763.5	710.1	
Hong Kong	8,140.5	9,068.7	864.2	682.1	741.1	883.5	834.9	899.3	747.1	714.5	879.4	869.8	1,018.6	777.8	717.2	
Japan	48,146.5	47,763.9	4,181.0	4,015.4	3,840.0	4,123.8	3,813.0	3,964.5	3,713.1	3,892.1	4,404.5	3,685.2	4,058.9	4,305.4	4,119.0	
Republic of Korea	15,518.4	14,630.1	1,210.6	1,033.2	1,068.9	1,187.5	1,089.9	1,242.3	1,203.7	1,119.0	1,132.3	1,256.2	1,170.0	1,278.1	1,337.3	
Saudi Arabia	6,572.2	7,163.4	492.9	498.7	557.5	591.2	438.7	630.4	551.6	506.5	681.0	632.2	579.2	493.6	452.3	
Singapore	8,807.8	9,623.4	808.0	709.2	777.4	949.7	709.2	994.3	941.8	889.7	906.3	823.7	933.5	1,019.1	934.8	
Taiwan	13,191.1	15,204.8	1,099.9	1,072.2	1,242.0	1,462.9	1,663.0	1,385.5	1,301.9	1,071.1	1,426.0	1,325.1	1,476.7	1,491.6	1,276.5	
Africa:																
Nigeria	832.9	1,000.9	35.8	69.3	106.5	73.0	114.6	94.0	75.8	81.7	107.7	59.0	69.7	47.8	67.8	
Republic of South Africa	2,086.3	2,425.0	253.2	225.3	210.3	352.3	238.1	196.3	172.6	203.4	170.8	177.5	159.4	165.3	161.5	
Australia	8,416.2	8,912.5	674.3	642.8	881.0	820.6	797.7	986.7	579.4	637.6	738.1	649.3	724.7	698.1	694.2	
OPEC	19,083.5	21,926.8	1,662.4	1,656.9	1,801.2	2,056.2	1,607.3	1,825.3	1,607.1	1,507.0	1,838.4	1,660.2	1,683.0	1,419.1	1,331.2	
Exports of U.S. merchandise, total †	400,839.1	425,614.3	34,232.6	33,198.5	34,909.9	37,989.7	35,850.8	36,449.5	34,113.3	34,131.0	39,663.3	37,342.7	37,580.2	r36,459.4	33,416.9	
By commodity groups and principal commodities:																
Agricultural products, total	38,462.7	42,078.2	3,189.8	3,021.0	3,310.9	4,097.5	3,810.8	3,721.6	3,614.0	3,752.6	3,796.9	3,568.3	3,296.3	3,076.9	3,009.6	
Nonagricultural products, total	362,379.8	382,989.2	30,571.0	29,894.1	31,954.6	33,892.2	32,040.0	32,769.5	30,387.2	30,587.7	35,973.5	33,678.3	34,302.2	33,391.6	30,407.3	
Food and live animals #	29,555.0	32,864.2	2,842.5	2,647.6	2,713.0	3,054.2	2,808.9	2,761.1	2,565.4	2,760.2	2,955.5	2,797.1	2,653.6	2,486.2	2,644.1	
Beverages and tobacco	6,750.3	7,063.5	572.7	622.7	574.2	730.6	727.4	640.6	500.0	535.2	512.4	520.3	519.3	550.1	500.5	
Crude materials, inedible, exc. fuels #	25,462.0	25,367.4	2,004.3	1,954.2	2,063.8	2,353.9	2,191.9	2,147.7	2,180.0	2,219.1	2,333.3	2,047.7	1,967.9	1,900.4	1,882.5	
Mineral fuels, lubricants, etc. #	12,033.2	11,122.3	1,015.1	867.5	864.8	839.7	946.3	1,077.2	935.8	789.1	768.0	834.9	944.4	826.2	817.5	
Oils and fats, animal and vegetable	1,147.1	1,447.3	122.9	126.1	136.2	142.8	110.3	106.3	112.3	134.6	138.5	104.8	115.7	101.5	99.9	
Chemicals	42,966.7	43,956.2	3,700.3	3,512.5	3,714.7	3,818.6	3,314.0	3,396.8	3,690.0	3,550.5	4,013.4	3,751.5	3,983.8	3,750.6	3,790.7	
Manufactured goods class. chiefly by material	35,566.0	36,301.9	2,879.1	2,992.1	3,155.2	3,180.4	3,032.9	2,801.6	2,892.4	2,913.5	3,334.5	3,054.9	3,105.6	3,126.6	2,829.4	
Miscellaneous manufactured articles	43,162.2	48,001.2	3,793.2	3,744.2	4,068.4	4,444.3	4,054.6	3,884.7	3,833.5	3,840.8	4,517.2	4,253.1	4,342.7	4,184.6	4,076.6	
Machinery and transport equipment, total	187,359.9	200,933.5	15,224.0	15,054.3	16,733.8	17,755.3	16,783.3	18,061.5	15,447.1	16,205.9	19,449.5	18,021.6	17,968.7	18,029.7	14,977.7	
Motor vehicles and parts	28,175.1	32,253.1	2,148.4	2,261.3	2,593.4	2,756.6	3,136.9	3,070.4	2,365.3	2,945.2	3,489.8	3,396.6	3,364.6	3,111.0	2,065.2	
VALUE OF IMPORTS																
[Millions of dollars]																
General imports, total †	488,453.0	532,664.8	45,872.4	45,055.4	46,503.4	49,820.4	46,314.4	45,812.8	42,035.0	41,909.3	50,780.9	47,801.6	46,293.2	r50,365.1	48,026.2	
Seasonally adjusted			44,937.8	45,054.0	45,967.9	46,118.6	45,632.8	46,143.1	45,176.2	44,832.2	49,347.3	48,660.2	47,306.0	r49,697.5	47,423.6	
Western Europe	102,596.5	110,794.3	9,888.9	8,757.3	9,137.8	10,350.0	9,833.5	10,058.9	8,022.3	8,240.2	10,402.5	9,465.8	9,292.4	10,215.2	9,958.8	
European Community	86,480.9	94,050.1	8,453.3	7,588.1	7,720.3	8,783.5	8,320.3	8,577.8	6,892.7	7,019.6	8,735.1	7,970.3	7,857.9	8,643.3	8,385.1	
Belgium and Luxembourg	4,138.7	4,705.8	492.8	294.5	415.8	492.1	435.9	414.3	422.2	387.2	448.3	424.0	434.9	499.6	513.0	
France	13,372.1	14,810.3	1,289.6	1,096.6	1,276.0	1,326.2	1,236.9	1,376.2	1,033.9	1,121.5	1,357.3	1,268.9	1,198.1	1,359.8	1,209.4	
Federal Republic of Germany	26,229.3	28,828.8	2,439.3	2,343.6	2,332.6	2,762.1	2,678.4	2,742.9	1,959.8	2,203.0	2,588.6	2,331.2	2,341.1	2,429.3	2,425.0	
Italy	11,787.4	12,300.1	1,210.5	1,169.3	852.3	1,012.1	1,147.0	1,047.0	918.2	863.5	1,179.7	975.5	956.9	1,208.5	1,238.7	
Netherlands	4,827.0	5,287.2	519.3	431.9	465.5	535.8	424.5	445.6	420.3	383.6	496.7	440.0	432.0	499.5	486.6	
United Kingdom	18,519.6	20,151.7	1,765.9	1,641.5	1,752.2	1,924.7	1,706.0	1,787.0	1,498.2	1,492.5	1,937.1	1,874.9	1,854.6	1,910.2	1,778.9	
Eastern Europe	1,809.8	1,981.0	207.9	163.1	184.7	159.1	153.7	206.9	166.2	178.2	248.9	277.3	263.6	344.2	301.3	
Former Soviet Republics	812.9	817.2	94.2	74.7	96.9	58.8	61.0	81.2	63.7	93.6	138.8	156.4	152.3	221.2	169.1	
Western Hemisphere:																
Canada	91,141.1	98,497.2	7,228.0	7,816.8	8,580.6	9,011.4	8,378.8	8,221.6	7,862.4	8,544.3	10,053.7	9,642.0	9,605.4	10,066.9	7,766.8	
Brazil	6,726.8	7,610.7	615.5	652.9	564.0	584.0	774.8	579.8	548.2	366.7	638.0	613.7	589.8	653.1	704.8	
Mexico	31,194.3	35,184.0	2,849.3	2,978.3	3,033.5	3,392.8	3,021.3	2,814.5	2,811.4	2,989.0	3,459.1	3,355.2	3,257.4	3,525.1	3,068.4	
Venezuela	8,228.4	8,167.5	737.1	685.3	821.9	853.7	759.7	771.6	679.2	604.1	688.3	715.8	692.3	793.4	736.3	
Asia:																
China	18,975.8	25,675.6	2,491.4	2,598.7	2,765.2	2,740.7	2,314.6	2,039.9	2,189.5	1,867.2	2,083.7	2,223.5	2,374.6	2,754.5	2,975.4	
Hong Kong	9,286.4	9,799.3	942.5	903.1	924.4	1,051.6	878.3	793.7	790.4	560.4	678.0	662.4	733.0	810.9	901.3	
Japan	91,582.7	96,542.5	8,114.2	7,745.9	8,277.9	9,081.5	8,579.7	9,058.2	7,616.3	8,020.6	9,667.3	9,181.0	7,810.9	8,640.3	8,855.4	
Republic of Korea	17,024.5	16,690.6	1,645.6	1,476.5	1,424.7	1,549.3	1,345.0	1,299.0	1,365.7	1,160.1	1,403.1	1,354.5	1,412.1	1,549.4	1,559.1	
Saudi Arabia	10,978.2	10,366.9	955.6	859.8	907.8	866.2	841.7	877.1	880.7	705.3	775.4	832.7	755.2	678.5	510.0	
Singapore	9,976.3	11,317.5	893.1	994.3	1,066.8	984.6	1,084.8	1,052.4	851.1	822.9	1,115.8	923.2	985.3	1,159.0	1,138.1	
Taiwan	23,036.3	24,601.1	2,209.8	2,205.9	2,153.4	2,224.4	2,030.6	2,033.1	1,972.0	1,663.0	2,114.3	2,005.5	1,984.7	2,160.8	2,108.2	
Africa:																
Nigeria	5,360.1	5,073.7	573.3	506.7	332.9	539.6	452.2	352.4	455.5	412.5	537.9	677.6	461.9	536.3	538.1	
Republic of South Africa	1,733.3	1,723.0	145.6	144.5	155.2	144.7	146.9	153.6	140.2	119.6	165.1	166.4	156.9	151.2	184.8	
Australia	4,010.0	3,677.7	315.5	309.0	272.9	272.4	324.8	288.8	337.1	212.3	246.8	250.6	255.1	258.3	297.0	
OPEC	32,960.6	32,952.8	3,128.1	2,924.8	2,898.5	3,143.4	2,913.5	2,863.9	2,722.3	2,465.5	2,876.8	3,073.0	2,720.9	2,798.8	2,638.7	
By commodity groups and principal commodities:																
Petroleum and products																
Nonpetroleum products																
Food and live animals #	21,952.3	22,645.5	1,797.2	1,706.2	1,774.0	1,947.7	1,836.9	1,977.0	1,929.4	1,777.1	2,112.2	1,890.8	1,890.8	1,889.8	1,747.6	
Beverages and tobacco	4,822.6	5,380.5	552.6	499.4	393.1	482.5	433.6	441.5	317.0	374.7	502.5	493.0	478.6	493.9	459.3	
Crude materials, inedible, exc. fuels #	13,079.0	13,967.9	1,145.9	1,234.1	1,177.5	1,230.1	1,131.1	1,122.3	1,218.3	1,174.0	1,452.8	1,317.9	1,208.4	1,252.6	1,237.5	
Mineral fuels, lubricants, etc	54,342.7	54,693.7	5,170.8	4,835.0	5,043.7	5,216.6	4,902.9	4,626.2	4,642.1	4,069.6	4,909.5	5,191.4	4,968.5	5,023.1	4,679.4	
Oils and fats, animal and vegetable	856.7	1,073.6	74.5	116.8	81.3	105.8	109.8	98.1	80.6	75.1	87.3	81.4	81.8	82.0	85.3	
Chemicals	24,168.7	27,684.3	2,326.3	2,244.3	2,312.8	2,418.0	2,265.2	2,551.0	2,253.0	2,130.2	2,619.2	2,557.6	2,398.9	2,475.1	2,416.6	
Manufactured goods class. chiefly by material	57,418.9	60,371.2	5,330.3	5,063.6	5,168.7	5,412.9	5,098.3	4,849.7	5,016.9	4,621.3	5,759.1	5,410.0	5,309.0	5,706.2	5,708.6	
Miscellaneous manufactured articles	83,389.6	95,009.2	9,171.9	8,693.7	9,008.2	9,466.8	8,126.0	7,671.2	7,309.6	7,189.9	8,403.1	7,662.9	7,611.1	9,101.9	9,717.8	
Machinery and transport equipment	210,786.5	231,336.3	18,508.9	18,681.0	20,067.7	21,653.9	20,653.9	20,924.4	17,814.6	19,062.4	23,048.5	21,746.3	20,401.6	22,562.2	20,292.3	
Motor vehicles and parts	67,525.4	71,249.6	4,951.9	5,144.1	5,926.5	6,756.6	6,668.3	6,584.3	5,443.3	6,384.1	7,425.4	7,202.1	6,463.7	6,701.5	5,211.3	
MERCHANDISE TRADE BALANCE																
[Millions of dollars]																
Trade balance:																
Not seasonally adjusted	−66,723.0	−84,501.2	−9,893.0	−10,217.5	−9,692.4	−9,705.8	−8,644.2	−7,275.9	−6,113.1	−5,905.2	−8,686.3	−8,428.0	−6,542.0	r−11,749.1	−12,517.9	
Seasonally adjusted			−7,506.9	−8,684.0	−8,306.6	−7,233.4	−7,836.9	−6,965.2	−7,671.7	−7,904.1	−10,452.8	−10,181.5	−8,376.3	r−12,058.3	−10,340.4	
[Billions of 1987 dollars]																
Seasonally adjusted:																
Trade balance	−62.11	−80.45	−6.98	−8.11	−7.67	−6.38	−7.25	−6.85	−7.86	−8.36	−10.47	−10.22	−8.27	r−12.23	−10.61	
Exports	392.53	423.31	35.45	34.44	35.64	36.92	36.06	37.41	35.98	35.14	37.12	36.66	37.15	r35.76	35.82	
Imports	454.65	503.77	42.43	42.55	43.31	43.30	43.31	44.26	43.84	43.50	47.59	46.88	45.42	r47.99	46.43	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
7. FOREIGN TRADE OF THE UNITED STATES—Continued																
Export and Import Price Indexes																
[1990=100]																
All exports	100.8	100.9	101.1	100.8	101.2	100.8	100.7	100.8	101.0	101.2	101.1	101.4	101.7	101.4	101.6	101.6
Agricultural exports	99.0	98.1	98.9	95.4	97.7	95.7	96.5	97.8	98.5	97.9	97.5	97.9	98.9	96.1	101.1	101.3
Nonagricultural exports	100.9	101.2	101.5	101.8	101.8	101.7	101.5	101.4	101.4	101.8	101.7	102.0	102.2	102.3	101.8	101.7
All imports	99.7	100.4	100.8	101.2	101.4	102.2	101.6	100.1	100.1	99.7	100.2	100.7	101.0	100.5	100.0	99.9
Petroleum imports	88.0	82.4	86.9	87.5	86.7	88.4	86.4	80.7	80.8	78.6	81.2	82.9	82.7	79.1	⌜74.4	72.8
Nonpetroleum imports	101.2	102.6	102.5	102.9	103.3	103.9	103.5	102.5	102.6	102.3	102.5	102.8	103.2	103.1	103.3	103.4
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight, *thous. metric tons*	389,562	387,525	32,881	29,794	32,336	33,970	34,173	34,729	31,578	31,436	30,126	30,612	29,427	28,669	.....	.....
Value, *mil. $*	162,346	170,311	13,919	13,689	13,656	15,422	14,290	14,865	13,657	13,632	15,210	14,103	14,225	13,182	.....	.....
General imports:																
Shipping weight, *thous. metric tons*	448,852	473,722	40,995	39,787	41,587	44,620	40,739	39,940	41,918	35,343	43,837	45,443	43,105	46,418	.....	.....
Value, *mil. $*	272,286	291,726	26,340	25,456	25,293	27,405	24,666	24,822	23,570	21,636	26,468	25,865	24,464	26,706	.....	.....
8. TRANSPORTATION AND COMMUNICATION																
TRANSPORTATION																
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue), *billions*	447.95	478.08	49.06	51.32	40.31	39.09	35.75	37.82	36.19	33.38	40.10	39.17	40.46	43.07	.....	.....
Passenger-load factor, *percent*	62.6	63.6	72.6	75.7	63.8	61.8	59.3	59.9	57.4	58.4	63.5	62.9	63.1	66.5	.....	.....
Ton-miles (revenue), total, *millions*	56,925	60,862	6,004	6,207	5,130	5,111	4,696	4,976	4,609	4,353	5,171	5,019	5,158	5,405	.....	.....
Operating revenues (quarterly), *mil. $* †	75,158	78,119	.....	.....	20,704	.....	.....	19,135	.....	.....	19,764	.....	.....	.....	.....	.....
Passenger revenues, *mil. $*	57,092	59,811	.....	.....	16,013	.....	.....	14,433	.....	.....	15,036	.....	.....	.....	.....	.....
Cargo revenues, *mil. $*	5,509	5,919	.....	.....	1,492	.....	.....	1,578	.....	.....	1,476	.....	.....	.....	.....	.....
Mail revenues, *mil. $*	957	1,174	.....	.....	279	.....	.....	333	.....	.....	325	.....	.....	.....	.....	.....
Operating expenses (quarterly), *mil. $* †	76,943	80,492	.....	.....	20,784	.....	.....	20,404	.....	.....	20,065	.....	.....	.....	.....	.....
Net income after taxes (quarterly), *mil. $* †	−1,992	−3,041	.....	.....	−108	.....	.....	−1,646	.....	.....	−971	.....	.....	.....	.....	.....
Domestic operations:																
Passenger-miles (revenue), *billions*	332.57	347.50	35.91	37.30	28.79	28.05	26.24	27.64	25.62	24.51	29.43	28.99	29.49	31.20	.....	.....
Cargo ton-miles, *millions*	4,946	5,191	440	434	446	475	422	448	395	398	457	437	439	434	.....	.....
Mail ton-miles, *millions*	1,412	1,568	122	119	123	139	126	195	135	123	138	140	132	126	.....	.....
Operating revenues (quarterly), *mil. $* †	56,230	57,629	.....	.....	14,683	.....	.....	14,342	.....	.....	15,095	.....	.....	.....	.....	.....
Operating expenses (quarterly), *mil. $* †	56,758	58,725	.....	.....	14,851	.....	.....	15,026	.....	.....	14,854	.....	.....	.....	.....	.....
Net income after taxes (quarterly), *mil. $* †	−1,278	−2,003	.....	.....	−292	.....	.....	−1,144	.....	.....	−424	.....	.....	.....	.....	.....
International operations:																
Passenger-miles (revenue), *billions*	115.39	130.58	13.15	14.02	11.53	11.03	9.51	10.18	10.57	8.87	10.67	10.18	10.98	11.88	.....	.....
Cargo ton-miles, *millions*	5,279	5,798	498	483	492	545	526	490	423	460	526	485	504	503	.....	.....
Mail ton-miles, *millions*	493	496	39	39	37	43	46	62	36	34	40	40	37	36	.....	.....
Operating revenues (quarterly), *mil. $* †	18,928	20,490	.....	.....	6,021	.....	.....	4,793	.....	.....	4,668	.....	.....	.....	.....	.....
Operating expenses (quarterly), *mil. $* †	20,185	21,767	.....	.....	5,932	.....	.....	5,378	.....	.....	5,211	.....	.....	.....	.....	.....
Net income after taxes (quarterly), *mil. $* †	−714	−1,038	.....	.....	184	.....	.....	−502	.....	.....	−548	.....	.....	.....	.....	.....
Urban Transit Industry																
Passengers carried, total, *millions*	8,643	8,556	698	720	759	759	695	698	651	630	732	.....	.....	.....	.....	.....
Motor Carriers																
Carriers of property, large, class I, qtrly.:																
Number of reporting carriers, *number*	100	100	.....	.....	100	.....	.....	100	.....	.....	.....	.....	.....	.....	.....	.....
Operating revenues, total, *mil. $*	22,091	24,180	.....	.....	6,270	.....	.....	6,333	.....	.....	.....	.....	.....	.....	.....	.....
Net income, after extraordinary and prior period charges and credits, *mil. $*	314	446	.....	.....	169	.....	.....	13	.....	.....	.....	.....	.....	.....	.....	.....
Tonnage hauled (revenue), common and contract carrier service, *mil. tons*	178	207	.....	.....	49	.....	.....	54	.....	.....	.....	.....	.....	.....	.....	.....
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj., *1967=100*	182.0	201.4	206.5	202.0	200.3	200.0	203.5	209.0	215.7	212.3	209.4	208.9	⌜215.3	216.7	214.8	.....
Class I Railroads ‡																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total, *mil. $* #	27,845	28,349	.....	.....	7,092	.....	.....	7,240	.....	.....	7,027	.....	.....	7,249	.....	.....
Freight, *mil. $*	26,949	27,508	.....	.....	6,888	.....	.....	7,025	.....	.....	6,825	.....	.....	7,040	.....	.....
Passenger, excl. Amtrak, *mil. $*	94	90	.....	.....	22	.....	.....	21	.....	.....	21	.....	.....	21	.....	.....
Operating expenses, *mil. $*	28,062	25,316	.....	.....	6,367	.....	.....	6,156	.....	.....	6,123	.....	.....	6,091	.....	.....
Net railway operating income, *mil. $*	−38	1,960	.....	.....	507	.....	.....	601	.....	.....	558	.....	.....	776	.....	.....
Ordinary income, *mil. $* ◊	−92	2,060	.....	.....	411	.....	.....	892	.....	.....	618	.....	.....	709	.....	.....
Traffic:																
Revenue ton-miles, qtrly. (AAR), *billions*	1,039.8	1,064.0	.....	.....	266.6	.....	.....	274.2	.....	.....	264.0	.....	.....	⌜275.3	⌞98.9	⌞82.3
Producer Price Index, line haul operations, *12/84=100*	109.3	110.0	109.8	109.9	109.9	110.1	110.1	110.3	110.5	110.5	110.6	110.6	110.6	110.7	110.7	110.8
Travel																
Lodging industry:																
Restaurant sales index, *same month 1967=100*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hotels: Average room sale, *dollars*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rooms occupied, *% of total*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Motor hotels: Average room sale, *dollars*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rooms occupied, *% of total*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Economy hotels: Average room sale, *dollars*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rooms occupied, *% of total*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Foreign travel:																
U.S. citizens: Arrivals (quarterly), *thousands*	17,839	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Departures (quarterly), *thousands*	17,579	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Aliens: Arrivals (quarterly), *thousands*	17,625	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Departures (quarterly), *thousands*	15,708	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Passports issued, *thousands*	3,376	3,282	308	243	224	207	196	214	258	342	460	424	402	457	382	352
National parks, recreation visits, *thousands* @	56,750	57,886	10,432	10,296	6,708	4,936	2,062	1,564	⌜1,558	⌜1,626	⌜2,202	⌜3,219	⌜4,939	⌜7,725	⌜10,932	10,480

See footnotes at end of tables.

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	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
8. TRANSPORTATION AND COMMUNICATION—Continued																
COMMUNICATION																
Telephone carriers:																
Operating revenues, *mil. $*																
Station revenues, *mil. $*																
Tolls, message, *mil. $*																
Operating expenses (excluding taxes), *mil. $*																
Net operating income (after taxes), *mil. $*																
Access lines, *millions*																
9. CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic Chemicals																
[Thousands of short tons, unless otherwise indicated]																
Production:																
Aluminum sulfate, commercial (17% Al_2O_3)	1,185	812			287			249								
Chlorine gas (100% Cl_2)	11,421	11,141			2,830			2,870								
Hydrochloric acid (100% HCl)	3,301	2,876			698			774								
Phosphorus, elemental	306	281			61			73								
Sodium hydroxide (100% NaOH)	11,713	12,012			3,051			3,070								
Sodium silicate, anhydrous	870	900			224			228								
Sodium sulfate (100% Na_2SO_4)	794	672			155			162								
Sodium tripolyphosphate (100% $Na_5P_3O_{10}$)	462	(1)														
Titanium dioxide (composite and pure)	1,095	1,263			327			321								
Sulfur, native (Frasch) and recovered:																
Production, *thous. metric tons*	9,515	9,370	804	765	724	824	741	792	767	693	772	745				
Stocks (producers') end of period, *thous. metric tons*	1,195	809	916	845	765	807	812	809	825	862	945	886				
Inorganic Fertilizer Materials																
[Thousands of short tons, unless otherwise indicated]																
Production:																
Ammonia, synthetic anhydrous	17,167	17,975			4,262			4,518								
Ammonium nitrate, original solution	7,777	7,667			1,866			1,915								
Ammonium sulfate	2,243	2,361			592			589								
Nitric acid (100% HNO_3)	7,925	8,041			1,968			2,015								
Nitrogen solutions (100% N)	3,208	3,452			809			857								
Phosphoric acid (100% P_2O_5)	12,056	12,679			3,154			3,215								
Sulfuric acid (100% H_2SO_4)	43,350	44,399			11,022			11,399								
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	19,418	20,039			4,862			5,076								
Stocks, end of period	701	849			665			849								
Potash, sales (K_2O)	5,460	5,866	278	602	380	438	229	439	504	544	511	788	926	263		
Imports:																
Ammonium nitrate, *thous. metric tons*																
Ammonium sulfate, *thous. metric tons*																
Potassium chloride, *thous. metric tons*																
Sodium nitrate, *thous. metric tons*																
Industrial Gases																
[Millions of cubic feet]																
Production:																
Acetylene	5,603	5,321			1,324			1,381								
Hydrogen (high and low purity)	152,183	163,002			42,356			42,793								
Nitrogen (high and low purity)	758,823	810,287			206,177			206,860								
Oxygen (high and low purity)	472,215	511,949			132,100			132,613								
Organic Chemicals †																
[Thousands of metric tons, unless otherwise indicated]																
Production:																
Acetylsalicylic acid (aspirin)	[2]19.4	(2)									[2]2.9			[2]2.9		
Ethyl acetate	126.1	134.5			33.5			34.1			r31.9			32.2		
Formaldehyde (37% HCHO)	2,913.7	3,164.8			806.2			787.5			r807.5			851.9		
Glycerin, refined, all grades, *mil. lb.*	298.1	333.1	31.9	27.2	27.5	32.0	26.7	24.3	27.8	36.7	27.5	30.8	30.4	30.0		
Methanol, synthetic	3,925.3	3,958.9			948.1			1,043.1			895.0			958.5		
Phthalic anhydride	396.3	407.4			112.0			97.8			95.2			100.6		
ALCOHOL																
Ethyl alcohol and spirits:																
Production, *mil. tax gal.*	1,196.8		113.4	80.4	113.1	115.0	111.2									
Stocks, end of period, *mil. tax gal.*	37.4		40.9	35.3	33.7	30.7	34.5									
Denatured alcohol:																
Production, *mil. wine gal.*	664.9		64.9	59.7	68.1	71.7	53.1									
Consumption (withdrawals), *mil. wine gal.*	702.7		55.4	39.0	72.0	63.8	58.2									
For fuel use, *mil. wine gal.*	354.6		25.4	29.5	43.8	35.5	31.1									
Stocks, end of period, *mil. wine gal.*	8.8		24.3	26.8	22.4	24.7	25.4									

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
9. CHEMICALS AND ALLIED PRODUCTS—Continued																
PLASTICS AND RESIN MATERIALS																
[Thousands of metric tons]																
Production:																
Phenolic resins	1,200.6															
Polyethylene and copolymers	7,514.0	7,445.2			1,877.2			1,816.5			r1,865.0			1,979.9		
Polypropylene	3,397.2	3,562.3			914.3			881.9			787.0			814.6		
Polystyrene and copolymers	3,310.5															
Polyvinyl chloride and copolymers	3,977.4	5,187.7			1,376.9			1,144.6			1,221.9			1,245.3		
PAINTS, VARNISH, AND LACQUER																
[Millions of dollars]																
Total shipments	11,707.3	12,339.8			3,278.1			2,803.2								
Architectural coatings	4,881.9	4,987.7			1,363.2			1,022.4								
Product coatings (OEM)	3,976.7	4,343.0			1,093.0			1,059.1								
Special purpose coatings	2,848.8	3,009.3			821.9			721.6								
10. ELECTRIC POWER AND GAS																
ELECTRIC POWER																
[Millions of kilowatt-hours, unless otherwise indicated]																
Production:																
Electric utilities, total	2,825,023	2,797,219	266,148	255,203	234,760	221,289	221,263	244,126	245,797	224,663	234,630	211,292	222,396			
By fuels	2,549,504	2,557,659	246,436	237,142	217,923	204,914	201,970	220,317	221,323	204,920	211,047	186,122	193,072			
By waterpower	275,519	239,559	19,711	18,062	16,838	16,375	19,294	23,808	24,474	19,743	23,583	25,171	29,323			
Sales to ultimate customers, total (Edison Electric Institute)	2,733,242	2,742,097			744,804			671,401			689,495			651,928		
Commercial †	755,073	757,700			210,989			185,446			184,066			185,212		
Industrial †	929,549	934,636			246,307			233,667			225,159			235,367		
Railways and railroads	5,250	5,245			1,263			1,300			1,390			1,262		
Residential or domestic	948,922	948,840			261,505			226,291			254,603			206,806		
Street and highway lighting	15,278	15,361			3,586			4,139			4,057			3,721		
Other public authorities	76,573	77,690			20,543			19,982			19,734			18,970		
Interdepartmental	2,598	2,625			612			575			485			589		
Revenue from sales to ultimate customers (Edison Electric Institute), *mil. $*	184,869	185,782			53,422			44,896			45,511			44,960		
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, *thousands* ‡	55,403	56,233			55,663			56,233								
Residential	50,852	51,634			51,132			51,634								
Commercial	4,330	4,379			4,314			4,379								
Industrial ‡	170	169			167			169								
Other	51	51			50			51								
Sales to customers, total, *tril. Btu*	9,605	9,757			1,352			2,831								
Residential	4,550	4,678			408			1,405								
Commercial	2,198	2,215			263			648								
Industrial	1,742	1,721			342			503								
Electric generation	888	917			294			220								
Other	226	226			46			56								
Revenue from sales to customers, total, *mil. $*	44,647	46,011			6,099			13,972								
Residential	25,729	26,697			2,901			8,072								
Commercial	10,669	10,903			1,291			3,311								
Industrial	5,326	5,540			1,053			1,759								
Electric generation	2,250	2,187			733			643								
Other	674	684			121			187								
11. FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production, *mil. bbl.*	202.19		18.34	17.55	15.66	16.15	14.43									
Taxable withdrawals, *mil. bbl.*	180.99		16.83	16.04	14.79	14.23	13.12									
Stocks, end of period, *mil. bbl.*	12.64		14.99	14.50	13.40	13.41	13.07									
Distilled spirits (total):																
Production, *mil. tax gal.*	108.75		3.64	33.99	7.24	13.36	9.60									
Consumption, apparent, for beverage purposes, *mil. wine gal.*	346.30	351.68	29.11	27.44	28.20	29.79	34.25	40.46	23.08	24.18						
Stocks, end of period, *mil. tax gal.*	402.10		166.45	426.66	365.72	421.08	413.37									
Imports, *mil. proof liters*																
Whisky:																
Production, *mil. tax gal.*	71.12		2.10	1.55	3.10	5.90	6.03									
Stocks, end of period, *mil. tax gal.*	341.87		109.07	379.44	308.99	359.99	353.37									
Imports, *mil. proof liters*																
Wines and distilling materials:																
Effervescent wines:																
Production, *mil. wine gal.*	22.76		2.38	2.46	2.26	3.70	2.44									
Taxable withdrawals, *mil. wine gal.*	23.80		1.41	1.77	2.21	4.27	4.24									
Stocks, end of period, *mil. wine gal.*	16.09		17.69	15.82	16.58	18.51	15.62									
Imports, *mil. liters*																
Still wines:																
Production, *mil. wine gal.*	394.39		4.64	44.89	140.10	80.69	28.16									
Taxable withdrawals, *mil. wine gal.*	376.41		29.35	28.62	32.15	30.84	32.23									
Stocks, end of period, *mil. wine gal.*	580.09		391.38	411.02	521.01	568.32	559.22									
Imports, *mil. liters*																
Distilling materials produced at wineries, *mil. wine gal.*	110.73		9.17	18.05	27.39	12.20	9.71									

See footnotes at end of tables.

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	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter:																
Production (factory), *mil. lb.*	1,335.8	1,365.0	98.0	86.7	96.6	101.6	98.3	119.8	144.4	138.9	139.1	124.2	115.1	103.9	87.2	
Stocks, cold storage, end of period, *mil. lb.*	539.4	447.7	755.8	705.7	608.5	541.7	487.6	447.7	495.4	497.0	525.0	565.2	582.3	r589.3	534.0	450.1
Producer Price Index, *1982=100*	69.5	59.2	56.0	56.0	58.1	58.3	58.1	58.0	53.8	53.8	53.9	55.0	55.1	56.5	55.1	54.0
Cheese:																
Production (factory), total, *mil. lb.*	6,054.9	6,488.2	541.8	533.6	528.4	558.1	547.5	571.6	509.1	488.9	543.9	552.6	571.7	554.8	540.7	
American, whole milk, *mil. lb.*	2,804.9	2,936.5	254.9	240.2	224.7	237.9	230.6	259.6	247.8	222.9	236.1	254.8	277.7	266.2	259.5	
Stocks, cold storage, end of period, *mil. lb.*	415.3	462.0	496.2	488.0	470.9	449.7	441.1	462.0	476.1	451.9	460.0	454.5	480.5	r541.2	533.3	517.3
American, whole milk, *mil. lb.*	317.8	341.1	369.1	364.2	349.8	328.0	319.2	341.1	346.8	327.5	326.7	322.9	348.7	r409.8	407.3	388.1
Imports, *thous. metric tons*																
Price, wholesale, cheddar, single daisies (Chicago), *$ per lb.*																
Condensed and evaporated milk:																
Production, case goods, *mil. lb.*	543.1	583.0	52.6	45.9	44.9	55.8	47.6	42.9	45.4	37.4	49.8	46.4	45.9	43.1	43.8	
Stocks, manufacturers', case goods, end of period, *mil. lb.*	34.7	41.5	82.9	86.8	77.8	65.6	68.7	41.5	53.0	64.6	69.4	72.8	81.1	85.7	87.4	
Exports, *thous. metric tons*																
Fluid milk:																
Production on farms, *mil. lb.* †	125,683	128,300	10,900	10,673	10,263	10,532	10,184	10,659	10,760	9,965	11,087	10,956	11,443	r11,024	10,948	10,655
Utilization in manufactured dairy products, *mil. lb.*	90,451	93,781	8,080	7,585	7,231	7,533	7,106	7,564	7,802	r7,661	8,357	r8,250	8,449	8,277	7,835	
Price, wholesale, U.S. average, $ per 100 lb.	12.26	13.10	13.40	13.50	13.50	13.40	13.10	12.80	12.02	12.30	12.20	12.60	13.00	13.10	r12.80	p12.60
Dry milk:																
Production:																
Dry whole milk, *mil. lb.*	106.8	168.4	15.6	13.5	13.2	15.8	12.8	21.1	13.0	13.0	14.7	11.7	14.3	12.2	12.9	
Nonfat dry milk (human food), *mil. lb.*	877.5	872.1	73.4	59.9	50.5	53.3	55.7	79.2	76.5	83.6	69.1	90.7	103.6	95.2	88.4	
Stocks, manufacturers', end of period:																
Dry whole milk, *mil. lb.*	8.5	9.1	12.4	7.9	6.7	8.9	9.8	9.1	6.3	7.2	8.5	8.2	5.3	7.1	7.8	
Nonfat dry milk (human food), *mil. lb.*	61.0	77.4	112.5	113.6	95.6	81.9	79.9	77.4	70.3	70.4	77.1	86.1	112.6	143.2	130.2	
Exports, whole and nonfat (human food), *thous. metric tons*																
Price, manufacturers' average selling, nonfat dry milk (human food), *$ per lb.*	.893	1.030	1.132	1.146	1.039	1.023	1.040	1.029	1.053	1.087	1.091	1.079	1.092	1.084	1.073	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat), *mil. bu.*																
Barley:																
Production (crop estimate), *mil. metric tons*	[1] 10.110	[1] 9.936														
Stocks (domestic), end of period, total, *mil. metric tons*	[2] 7.150	[2] 7.586		9.110			7.546			5.311			[3] 3.303			
On farms, *mil. metric tons*	[2] 4.274	[2] 4.319		5.683			4.319			2.675			[3] 1.485			
Off farms, *mil. metric tons*	[2] 2.876	[2] 3.268		3.427			3.227			2.636			[3] 1.817			
Exports, including malt, *thous. metric tons* ‡																
Producer Price Index, No. 2 feed, Minneapolis, *1982=100*	108.3	112.9	115.1	107.9	110.9	111.6	108.6	107.6	107.9	109.3	110.2	110.7	107.8	104.9	102.8	100.7
Corn:																
Production (crop estimate, grain only), *mil. metric tons*	[1] 189.86	[1] 240.78														
Stocks (domestic), end of period, total, *mil. metric tons*	[2] 166.15	[2] 200.71		[4] 27.95			200.83			144.23			[5] 94.22			
On farms, *mil. metric tons*	[2] 109.09	[2] 145.72		[4] 15.38			145.72			92.21			[5] 56.30			
Off farms, *mil. metric tons*	[2] 57.07	[2] 54.99		[4] 12.57			55.11			52.03			[5] 37.92			
Exports, including meal and flour, *mil. metric tons*																
Producer Price Index, No. 2, Chicago, *1982=100*	97.0	96.0	96.4	88.3	89.0	83.8	82.0	85.6	85.7	84.1	86.7	92.7	90.8	84.5	92.0	93.8
Oats:																
Production (crop estimate), *mil. metric tons*	[1] 3.534	[1] 4.276														
Stocks (domestic), end of period, total, *mil. metric tons*	[6] 2.485	[6] 1.854											[6] 1.642			
On farms, *mil. metric tons*	[6] 1.341	[6] .885											[6] .960			
Off farms, *mil. metric tons*	[6] 1.144	[6] .968											[6] .682			
Exports, including oatmeal, *metric tons*																
Producer Price Index, No. 2, Minneapolis, *1982=100*	70.4	86.4	83.5	79.1	90.3	83.1	87.4	90.7	91.3	88.9	85.7	89.8	88.4	80.3	86.2	88.0
Rice:																
Production (crop estimate), *mil. metric tons*	[1] 7.142	[1] 8.123														
Southern States mills:																
Receipts, rough, from producers, *mil. lb.*	10,150		552													
Shipments from mills, milled rice, *mil. lb.*	6,614		534													
Stocks, domestic, rough and cleaned (cleaned basis), end of period, *mil. lb.*	1,904		766													
Exports, *thous. metric tons*																
Producer Price Index, medium grain, milled, *1982=100*	110.2	105.7	101.3	101.1	104.9	104.9	105.5	98.7	93.5	92.5	89.6	r87.3	87.7	88.4	89.6	91.0
Rye:																
Production (crop estimate), *mil. metric tons*	[1] .248	[1] .304														
Producer Price Index, No. 2, Minneapolis, *1982=100*				74.7		82.1	87.9				87.9			82.0		
Wheat:																
Production (crop estimate), total, *mil. metric tons*	[1] 53.92	[1] 66.92														
Spring wheat, *mil. metric tons*	[1] 16.56	[1] 23.20														
Winter wheat, *mil. metric tons*	[1] 37.36	[1] 43.72														
Distribution, quarterly, *mil. metric tons* @	67.38	64.63		22.94			14.53			15.34			14.46			
Stocks (domestic), end of period, total, *mil. metric tons*	[2] 39.29	[2] 43.24		57.36			43.29			28.40			[3] 14.40			
On farms, *mil. metric tons*	[2] 15.37	[2] 18.29		26.65			18.29			10.23			[3] 5.00			
Off farms, *mil. metric tons*	[2] 23.91	[2] 24.95		30.70			25.00			18.16			[3] 9.39			
Exports, total, including flour, *mil. metric tons*																
Wheat only, *mil. bu.*																

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued																
Producer Price Indexes:																
Hard red winter, No. 1, ord. protein (K.C.), *1982=100*	78.1	97.3	86.9	81.2	88.4	91.6	93.1	96.1	97.5	94.2	91.8	92.2	87.2	85.2	85.4	84.9
Hard red spring, No. 1, ord. protein (Minn.), *1982=100*	82.1	107.3	100.3	94.9	103.9	104.8	106.4	102.7	108.0	103.0	104.1	104.9	102.9	102.0	111.9	128.3
Wheat flour:																
Production:																
Flour, *thous. sacks (100 lb.)*	362,311	365,491	30,415	33,468	31,122	33,815	31,732	28,752								
Millfeed, *thous. sh. tons*	6,436	6,537	551	601	548	595	566	518								
Grindings of wheat, *thous. bu.*	808,966	822,391	68,695	75,864	70,514	76,465	70,702	64,350								
Stocks held by mills, end of period, *thous. sacks (100 lb.)*	5,660	5,662			6,120			5,662								
Exports, *thous. metric tons*																
Producer Price Index, *6/83=100*	94.5	107.4	104.9	99.6	104.1	104.4	104.7	103.5	107.5	108.1	107.2	108.4	105.3	104.3	103.7	107.5
POULTRY AND EGGS																
Poultry:																
Slaughter, *mil. lb.*	24,982	26,492	r2,329	2,223	2,287	2,351	2,056	2,260	2,207	2,029	2,328	2,311	2,214	r2,484	2,265	
Stocks, cold storage (frozen), end of period, total, *mil. lb.*	579	651	1,015	1,032	1,096	1,073	678	651	694	736	734	825	866	r966	1,019	1,037
Turkeys, *mil. lb.*	264	272	662	684	734	715	321	272	315	360	359	424	474	r556	625	674
Price, in Georgia producing area, live broilers, *$ per lb.*	.295	.305	.330	.340	.305	.315	.320	.305	.300	.305	.310	.330	.355	.350	.355	.370
Eggs:																
Production on farms, *mil. cases* †	192.2	195.9	16.4	16.4	16.0	16.7	16.4	16.9	16.6	15.1	16.8	16.3	16.1			
Stocks, cold storage, end of period:																
Shell, *thous. cases* †	21	15	29	23	22	17	15	15	12	12	15	6	6	7	6	6
Frozen, *mil. lb.*	16	17	19	20	20	22	19	17	17	17	15	14	15	r15	18	18
Price, wholesale, large (delivered; Chicago), *$ per doz*	.714	.589	.530	.579	.649	.582	.694	.680	.657	.636	.775	.709	.619	.676	.628	.676
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves, *thous. animals*	1,398	1,336	106	107	107	111	109	121	101	97	116	96	82	91	90	
Cattle, *thous. animals*	31,887	32,094	2,802	2,721	2,748	2,793	2,490	2,632	2,601	2,411	2,712	2,623	2,720	2,957	2,811	
Prices, wholesale:																
Beef steers, *$ per 100 lb.*																
Steers, stocker and feeder, *$ per 100 lb.*																
Calves, vealers (So. St. Paul), *dollars*																
Hogs:																
Slaughter (federally inspected), *thous. animals*	85,952	92,613	7,461	7,494	8,217	8,599	7,796	8,142	7,649	6,921	7,958	7,840	6,988	7,338	7,010	
Prices:																
Wholesale, average, all weights (Sioux City), *$ per 100 lb.*																
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	21.4	20.0	19.1	r20.5	19.4	39.9	20.7	21.2	20.5	22.1	22.3	21.1	22.1	23.1	r20.7	21.4
Sheep and lambs:																
Slaughter (federally inspected), *thous. animals*	5,504	5,290	427	400	470	452	413	460	381	384	476	461	396	462	394	
Price, wholesale, lambs, avg. (San Angelo, TX), *$ per 100 lb.*																
MEATS																
Total meats (excluding lard):																
Production, *mil. lb.*	39,584	40,796	3,442	3,407	3,560	3,656	3,288	3,435	3,306	3,013	3,397	3,299	3,212	3,480	3,342	
Stocks, cold storage, end of period, *mil. lb.*	662	615	646	596	613	638	627	615	649	652	652	698	670	r661	664	656
Exports (meats and meat preparations), *thous. metric tons*																
Imports (meats and meat preparations), *thous. metric tons*																
Beef and veal:																
Production, total, *mil. lb.*	23,223	23,267	2,039	2,004	2,019	2,039	1,807	1,881	1,845	1,698	1,884	1,804	1,877	2,073	2,005	
Stocks, cold storage, end of period, *mil. lb.*	292	278	300	295	281	298	282	278	292	285	299	287	264	275	289	311
Exports, *thous. metric tons*																
Imports, *thous. metric tons*																
Price, wholesale, beef, fresh steer carcasses, choice (600-700 lbs.)(Central U.S.), *$ per lb.*																
Lamb and mutton:																
Production, total, *mil. lb.*	362	343	27	25	30	29	27	29	25	25	32	30	27	31	26	
Stocks, cold storage, end of period, *mil. lb.*	6	8	12	9	9	9	8	8	6	7	7	11	11	13	13	13
Pork (excluding lard):																
Production, total, *mil. lb.*	16,000	17,185	1,375	1,378	1,511	1,588	1,455	1,524	1,435	1,290	1,481	1,465	1,309	1,377	1,311	
Stocks, cold storage, end of period, *mil. lb.*	311	315	307	267	297	307	317	315	329	342	329	378	373	r351	342	313
Exports, *thous. metric tons*																
Imports, *thous. metric tons*																
Prices:																
Producer Price Index, hams and picnics, except canned, *12/88=100*	114.6	108.3	108.4	107.3	108.9	112.9	115.1	116.9	109.7	109.6	110.7	109.7	108.5	108.3	107.2	106.1
Fresh loins, 8–14 lb. average, wholesale (Omaha), *$ per lb.*																
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells), *thous. metric tons*																
Coffee:																
Imports, total, *metric tons*																
From Brazil, *metric tons*																
U.S. Import Price Index, *1990=100*	92.0	82.2			89.4			89.4			81.0					
Fish:																
Stocks, cold storage, end of period, *mil. lb.*	380	r380	r331	r377	r386	r391	r391	r380	361	320	316	323	311	318	329	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
11. FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
MISCELLANEOUS FOOD PRODUCTS—Continued																
Sugar:																
Exports, raw and refined, *metric tons*																
Imports, raw and refined, *thous. metric tons*																
Producer Price Indexes:																
Raw (cane), *1982=100*	113.7	112.1	111.0	111.7	112.7	113.6	112.8	111.1	109.6	109.7	112.2	r113.8	111.1	112.4	114.2	115.9
Refined, *1982=100*	121.6	119.8	120.0	120.4	119.6	119.2	119.2	119.0	118.0	117.6	118.3	r118.4	118.5	117.4	118.1	119.9
Tea, imports, *metric tons*																
TOBACCO																
Leaf:																
Production (crop estimate), *mil. lb.*	1,664	1,684														
Stocks, dealers' and manufacturers', end of period, *mil. lb.*	3,744	3,740			3,565			3,740			r3,689			3,463		
Exports, incl. scrap and stems, *metric tons*																
Imports, incl. scrap and stems, *metric tons*																
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt, *millions*	193,778	199,238	15,071	22,490	21,738	24,306	19,519	19,195								
Taxable, *millions*	516,338	510,494	38,331	43,718	42,972	44,712	44,221	38,419								
Cigars (large), taxable, *millions*	2,133	2,107	168	185	194	178	190	172								
Exports, cigarettes, *millions*																
12. LEATHER AND PRODUCTS																
LEATHER																
Exports:																
Upper and lining leather, *thous. sq. ft.*																
Producer Price Index, leather, *1982=100*	168.4	163.7	164.7	163.7	164.8	165.1	164.0	165.1	166.6	169.0	169.0	r168.3	170.7	168.1	167.5	169.1
LEATHER MANUFACTURES																
Footwear:																
Production, total, *thous. pairs*	167,386	167,803			44,401			40,221			42,223					
Shoes, sandals, and play shoes, except athletic, *thous. pairs*	116,310	116,314			29,320			28,173			31,006					
Slippers, *thous. pairs*	42,963	43,329			13,079			9,691			8,701					
Athletic, *thous. pairs*	8,113	8,160			2,002			2,357			2,516					
Other footwear, *thous. pairs*	2,449	1,889			457			361			454					
Exports, *thous. pairs*																
Producer Price Indexes:																
Men's leather upper, dress and casual, *1982=100*	141.0	145.0	145.2	146.1	146.1	145.1	145.2	147.2	147.5	146.9	148.2	r148.2	148.2	148.2	147.6	147.6
Women's leather upper, *1982=100*	124.0	126.4	126.5	126.7	126.9	126.5	126.5	127.0	127.4	127.8	127.8	r129.5	127.9	127.9	128.1	130.0
Women's plastic upper, *1982=100*	115.2	121.2	121.5	121.5	122.9	122.9	123.5	123.5	123.5	123.9	123.9	124.0	123.6	123.6	125.1	124.2
13. LUMBER AND PRODUCTS																
LUMBER—ALL TYPES																
[Millions of board feet, unless otherwise indicated]																
National Forest Products Association:																
Production, total	43,976	45,444	3,882	3,746	3,736	4,048	3,617	3,425	3,486	3,608	3,904	3,791	r3,530	3,715		
Hardwoods	10,213	11,210	996	959	947	998	907	905	820	869	1,057	968	956	994		
Softwoods	33,763	34,234	2,886	2,787	2,789	3,050	2,710	2,520	2,666	2,739	2,847	2,823	r2,574	2,721		
Shipments, total	43,860	45,703	3,884	3,878	3,692	4,147	3,745	3,491	3,511	3,602	3,785	3,520	r3,340	3,638		
Hardwoods	9,844	11,005	921	910	908	1,039	933	917	847	841	993	939	900	917		
Softwoods	34,016	34,698	2,963	2,968	2,784	3,108	2,812	2,574	2,664	2,762	2,792	2,581	r2,440	2,721		
Stocks (gross), mill, end of period, total																
Hardwoods																
Softwoods	4,616	4,206	4,606	4,418	4,419	4,365	4,263	4,206	4,211	4,187	4,240	4,407	4,593	4,673		
Exports, total sawmill products																
Imports, total sawmill products, *thous. cubic meters*																
SOFTWOODS																
[Millions of board feet, unless otherwise indicated]																
Douglas fir:																
Orders, new	8,009	7,921	599	646	675	718	608	677	541	601	754	622	475	662	633	
Orders, unfilled, end of period	504	579	492	461	496	523	506	579	525	499	560	517	416	445	470	
Production	7,908	7,810	642	630	654	703	629	563	601	637	737	684	623	623	576	
Shipments	7,957	7,850	639	677	640	691	625	604	594	627	693	665	576	628	609	
Stocks (gross), mill, end of period	723	690	748	701	715	727	731	690	696	706	750	769	816	780	747	
Exports, total sawmill products, *thous. cubic meters*																
Sawed timber, *thous. cubic meters*																
Boards, planks, scantlings, etc., *thous. cubic meters*																
Producer Price Index, Douglas fir, dressed, *1982=100*	139.6	169.5	167.0	170.9	176.6	172.1	177.5	186.3	201.6	230.3	259.1	r263.6	247.2	230.5	221.8	230.3

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
13. LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
[Millions of board feet, unless otherwise indicated]																
Southern pine:																
Orders, new	12,287	14,370	1,376	1,249	948	1,397	1,241	1,076	1,025	1,345	979	962	r1,056	1,201		
Orders, unfilled, end of period	571	957	800	859	708	839	931	957	852	1,023	908	906	916	854		
Production	12,367	13,812	1,228	1,115	1,143	1,215	1,108	1,076	1,115	1,169	1,151	1,125	r1,088	1,239		
Shipments	12,415	14,041	1,315	1,193	1,109	1,251	1,152	1,055	1,137	1,158	1,128	941	r1,044	1,264		
Stocks (gross), mill and concentration yards, end of period	2,134	1,931	2,043	1,959	1,990	1,957	1,913	1,931	1,911	1,920	1,941	2,050	2,175	2,226		
Exports, total sawmill products, *cubic meters*																
Producer Price Index, southern pine, dressed, *1982=100*	111.0	130.6	123.5	127.9	136.3	129.9	131.4	141.4	155.1	165.5	184.4	r184.1	171.5	157.8	152.2	156.4
Western pine:																
Orders, new	9,535	9,385	690	888	737	893	782	675	766	699	629	687	576	632	809	
Orders, unfilled, end of period	493	504	442	520	482	499	502	504	562	532	451	422	412	454	529	
Production	9,510	9,244	743	765	746	858	730	653	707	694	706	747	619	631	709	
Shipments	9,525	9,374	719	810	775	876	779	672	708	729	710	715	586	590	733	
Stocks (gross), mill, end of period	1,196	1,064	1,224	1,179	1,150	1,132	1,083	1,064	1,063	1,028	1,024	1,056	1,090	1,103	1,062	
Producer Price Index, other softwood, dressed, *1982=100*	130.0	157.3	153.8	147.7	150.4	148.8	153.7	168.0	181.4	209.4	230.6	r226.9	211.1	191.6	177.0	188.2
HARDWOOD FLOORING																
[Millions of board feet]																
Oak:																
Orders, unfilled, end of period	15.8	22.4	14.7	14.1	15.8	16.7	21.2	22.4	22.9	21.2	21.7	21.7	21.3	17.2	r4.1	17.0
Shipments	199.9	222.5	17.3	20.1	21.1	19.5	17.4	18.9	18.4	17.7	21.2	18.2	18.1	21.1	16.8	20.4
Stocks (gross), mill, end of period	7.7	5.5	7.0	7.5	6.3	5.7	5.6	5.5	5.3	4.1	4.1	3.4	4.1	4.2	5.0	5.5
14. METALS AND MANUFACTURES																
IRON AND STEEL																
[Thousands of short tons]																
Exports:																
Steel mill products	6,346	4,289	297	336	332	341	355	348	354	335	359	416	320	336	325	
Scrap	10,301	10,142	937	645	987	956	817	909	716	851	818	742	773	1,202	1,294	
Pig iron	17	36	1	2	3	3	8	2	4	3	7	1	1	1	2	
Imports:																
Steel mill products	15,741	16,974	1,390	1,438	1,383	1,386	1,614	1,364	1,535	838	1,380	1,186	1,467	1,781	1,694	
Scrap	1,183	1,408	90	144	124	144	127	120	103	130	133	107	109	152	171	
Pig iron	479	545	37	56	25	67	72	40	94	26	120	127	24	65	50	
Iron and Steel Scrap																
[Thousands of metric tons, unless otherwise indicated]																
Production	21,300	21,167	1,761	1,731	1,734	1,707	1,539	1,667	1,351	1,249	1,587	1,525	r1,523	1,541	1,468	
Receipts, net	35,773	40,219	3,215	3,320	3,451	3,666	3,437	3,424	2,649	2,822	3,005	2,808	r2,890	2,855	2,869	
Consumption	57,828	63,764	5,059	5,211	5,273	5,468	5,277	5,286	4,145	4,195	4,506	4,350	r4,518	4,418	4,363	
Stocks, end of period	4,250	3,910	4,187	4,132	4,192	4,079	4,002	3,910	2,622	2,832	2,911	2,830	r2,727	2,693	2,650	
Composite price, No. 1 heavy melting scrap:																
American Metal Market, *$ per metric ton*	91.79	84.67	83.66	83.95	84.32	83.00	82.67	85.49	96.91	104.80	104.98	101.76	102.49	109.54	114.19	111.66
Ore																
[Thousands of metric tons]																
Iron ore (operations in all U.S. districts):																
Mine production	55,516	55,513	4,771	4,630	4,993	4,538	4,180	4,276	4,391	4,171	4,559	4,673	5,289	5,342	5,618	
Shipments from mines	54,967	56,529	6,049	6,186	4,859	5,291	5,069	4,890	2,170	1,222	2,618	5,593	6,556	6,021	6,242	
Imports	13,335	12,503	1,282	1,175	1,335	1,583	1,130	717	639	684	446	782	1,114	1,595		
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants	65,133	66,711	7,273	6,765	6,225	6,453	5,827	5,813	3,013	2,122	2,938	6,088	6,825	9,423	7,278	
Consumption at iron and steel plants	63,658	68,552	5,669	5,672	5,414	5,763	5,572	5,776	5,951	5,570	5,913	5,778	5,876	5,652	5,978	
Exports (domestic)	4,045	5,057	628	526	493	555	383	440	240	2	22	420	430	834		
Stocks, total, end of period	25,445	22,856	23,046	21,721	22,735	23,190	23,433	22,856	21,539	20,824	20,639	20,639	18,995	22,035	22,904	
At mines	4,853	3,783	7,763	6,438	5,976	5,227	4,344	3,783	6,075	9,030	10,927	9,896	8,632	7,958	7,343	
At furnace yards	17,611	16,092	12,769	13,925	15,040	15,731	15,985	16,092	13,154	9,707	8,175	7,081	8,038	11,831	13,148	
At U.S. docks	2,981	2,981	2,514	2,834	2,923	2,938	3,104	2,981	2,310	2,087	1,537	2,019	2,510	2,246	2,413	
Manganese (manganese content), general imports																
Pig Iron and Iron Products																
[Thousands of short tons, unless otherwise indicated]																
Pig iron:																
Production (including production of ferroalloys)	48,503	52,224	4,347	4,299	4,065	5,329	4,268	4,306	4,503	4,503	4,454	4,328	4,555	4,351	4,522	
Consumption, *thous. metric tons*	44,638	51,103	4,255	4,258	4,063	4,056	4,482	4,466	4,629	4,301	4,477	3,913	4,071	3,925	4,124	
Stocks, end of period, *thous. metric tons*	214	217	216	224	220	226	216	217	135	148	153	143	r172	174	150	
Castings, gray and ductile iron:																
Shipments, total	7,397	7,831														
For sale	5,496	5,934														
Castings, malleable iron:																
Shipments, total	262	258														
For sale	139	128														

14. METALS AND MANUFACTURES—Continued

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Steel, Raw and Semifinished																
[Thousands of short tons, unless otherwise specified]																
Steel (raw):																
Production	87,896	92,949	7,545	7,526	7,249	7,742	7,449	7,438	7,942	7,942	8,148	7,926	8,278	7,937	8,066	
Rate of capability utilization, *percent*	74.2	82.2	78.9	78.7	78.3	80.9	80.4	77.7	81.6	84.8	87.0	87.4	88.3	87.5	86.9	
Steel castings:																
Shipments, total	957	988														
For sale, total	865	894														
Steel Mill Products																
[Thousands of short tons]																
Steel products, net shipments:																
Total (all grades)	78,868	76,625	6,693	6,786	6,934	7,090	6,512	6,572	6,976	6,867	7,886	7,344	7,301	7,790	6,929	
By product:																
Semifinished products	6,872	6,305	555	580	555	533	513	548	570	552	636	618	617	634	546	
Structural shapes (heavy), steel piling	5,722	5,518	478	472	504	539	478	470	467	468	496	445	468	467	465	
Plates	6,938	6,579	637	575	578	611	546	541	591	581	694	663	616	681	617	
Rails and accessories	486	563	36	32	31	29	30	42	56	58	65	57	67	65	56	
Bars and tool steel, total	13,214	12,219	1,139	1,106	1,144	1,151	1,043	1,070	1,144	1,170	1,203	1,152	1,184	1,257	1,149	
Bars: Hot rolled (including light shapes)	6,902	5,229	581	518	606	617	533	554	628	619	658	654	628	656	630	
Bars: Reinforcing	4,934	4,781	437	416	409	403	391	407	388	426	398	364	424	457	397	
Bars: Cold finished	1,326	1,147	115	113	123	126	113	105	123	120	142	127	126	138	116	
Pipe and tubing	4,488	3,645	338	335	340	381	361	352	370	365	398	391	365	380	347	
Wire-drawn and/or rolled	864	815	78	73	71	71	57	50	65	71	82	82	70	68	69	
Tin mill products	4,040	3,927	344	354	323	313	301	328	326	312	374	340	337	377	369	
Sheets and strip (including electrical), total	36,244	39,521	3,087	3,259	3,388	3,461	3,182	3,171	3,387	3,290	3,928	3,596	3,576	3,860	3,312	
Sheets: Hot rolled	12,987	13,211	1,017	1,090	1,140	1,128	1,079	1,125	1,081	1,094	1,306	1,160	1,102	1,194	1,100	
Sheets: Cold rolled	11,356	12,760	1,007	1,029	1,127	1,108	998	986	1,078	965	1,168	1,062	1,057	1,093	961	
By market (quarterly):																
Service centers and distributors	17,485	16,669			4,920			4,918			5,301			r5,500	p1,759	
Construction, incl. maintenance	6,814	7,172			1,798			1,780			1,786			r2,095	p640	
Contractors' products	2,261	2,466			633			613			578			654	p233	
Automotive	9,445	10,697			2,532			2,608			3,047			r3,185	p758	
Rail transportation	837	890			190			200			262			r294	p92	
Machinery, industrial equipment, tools	1,648	1,646			413			386			454			r481	p129	
Containers, packaging, ship. materials	4,278	3,968			1,038			889			1,026			r1,096	p386	
Other	36,100	35,130			8,747			8,559			9,070			r12,638	p2,867	
[Millions of short tons]																
Producing steel mills, inventory, end of period:																
Total	12.9	12.6	12.9	12.9	12.6	12.5	12.5	12.6	12.7	12.8	12.2	12.0	12.0	11.8	12.3	
Steel in process	7.5	7.2	7.3	7.3	7.0	7.0	7.1	7.2	7.4	7.5	7.1	7.0	6.9	6.7	7.0	
Finished steel	5.4	5.3	5.6	5.6	5.6	5.5	5.4	5.3	5.3	5.3	5.1	5.2	5.1	5.1	5.3	
Steel service centers (warehouses), inventory, end of period	5.9	5.9	6.0	5.4	5.8	5.8	5.8	5.9	5.9	5.9	5.8	5.8	6.0	6.2	6.2	
NONFERROUS METALS AND PRODUCTS																
[Thousands of metric tons, unless otherwise specified]																
Aluminum:																
Production, primary (dom. and foreign ores)	4,121	4,042	339	340	330	343	355	347	335	292	323	313	325	315		
Recovery from scrap	2,210	2,284	190	189	191	197	176	171	171	166	184	196	196	247		
Imports:																
Metal and alloys, crude	1,024.7	1,155.4	82.4	103.4	94.3	108.4	100.5	96.8	120.8	123.9	165.8	172.0	152.1			
Plates, sheets, bars, etc	256.5	305.8	30.0	25.9	25.9	25.9	26.0	25.9	30.6	24.7	33.2	32.7	33.2			
Exports:																
Metal and alloys, crude	792.8	603.1	50.0	50.3	40.4	82.1	50.5	73.5	54.8	38.6	41.7	26.3	38.6			
Plates, sheets, bars, etc	508.7	553.8	44.8	46.9	46.4	45.5	41.2	28.4	46.4	43.2	53.8	53.2	51.5			
Price, U.S. market, 99.7% purity, monthly average, *$ per lb.* ◊	.5946	.5752	.5982	.5965	.5815	.5373	.5276	.5553	.5613	.5550	.5353	.5184	.5225	.5378	.5607	
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.), *mil. lb.*	15,298	16,064	1,330	1,333	1,361	1,453	1,333	1,360	r1,330	r1,297	r1,482	r1,313	r1,278	r1,298	1,177	
Mill products, total, *mil. lb.*	11,667	12,547	1,073	1,030	1,061	1,086	978	944	964	978	1,125	1,103	1,066	1,123	1,068	
Sheet and plate, *mil. lb.*	7,501	8,009	693	649	678	691	628	614	587	601	690	688	660	r686	682	
Castings, *mil. lb.*	1,905	2,023														
Inventories, total (ingot, mill products, and scrap), end of period, *mil. lb.*	3,913	52,298	4,335	4,378	4,419	4,339	4,265	4,133	4,360	4,265	4,371	4,458	4,484	r4,550	4,643	
Copper:																
Production:																
Mine, recoverable copper	1,631.1	1,760.5	155.2	152.0	152.0	151.5	150.0	154.2	134.5	132.4	r147.3	r149.4	r156.2	151.0		
Refined from primary materials	1,577.4	1,720.6	153.4	145.2	149.1	151.5	145.8	155.4	140.2	128.1	157.2	153.4	149.7	148.2		
Electrolytically refined ‡	1,136.2	1,197.6	106.5	101.9	105.0	102.4	102.4	108.9	103.0	87.1	110.3	107.8	104.7	105.4		
Electrowon	441.2	523.0	46.9	43.2	44.1	44.4	43.4	46.5	37.2	41.0	46.0	46.0	45.1	42.8		
Refined from scrap	417.8	433.2	27.8	35.4	39.8	40.0	34.3	35.8	38.1	45.9	38.9	37.8	36.4	40.9		
Imports, unmanufactured:																
Refined, unrefined, scrap (copper cont.)	442.0	509.6	45.0	37.6	47.7	32.5	32.4	44.2	31.7	40.5	44.0	51.2	37.0			
Refined	288.6	289.1	24.7	25.3	24.0	19.6	20.3	20.8	21.8	25.6	28.2	35.9	29.4			
Exports:																
Refined and scrap	679.7	556.8	38.4	48.1	51.2	42.7	66.3	64.4	38.3	45.9	59.4	51.5	38.4			
Refined	263.2	176.9	9.3	13.0	13.6	24.1	14.1	16.1	14.0	24.9	23.6	16.3	15.4			
Consumption, refined (reported by mills, etc.)	2,058	2,183	173	163	188	189	167	158	192	184	208	190	r191	216		
Stocks, refined, end of period	132	204	132	154	165	166	172	204	203	195	190	r204	r211	195		
Price, avg. U.S. producer cathode, delivered, *$ per lb.* ◊	1.0933	1.0742	1.1865	1.1714	1.1250	1.0515	1.0139	1.0354	1.0540	1.0365	1.0050	.9342	.8763	.8860		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
14. METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS—Continued																
[Thousands of metric tons, unless otherwise specified]																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products, *mil. lb.*																
Copper wire mill products (copper content), *mil. lb.*																
Brass and bronze foundry products, *mil. lb.*																
Lead:																
Production:																
Mine, recoverable lead	465.9	393.7	33.8	32.5	32.5	33.3	30.8	31.7	33.3	30.5	34.2					
Recovered from scrap (lead content)	883.7	887.8	71.1	77.7	77.5	79.6	76.9	74.3	71.1	r76.8	71.7					
Imports, ore (lead content)	r128.9	196.0	15.6	14.3	18.7	19.9	22.0	17.1	14.8	11.2	18.7					
Consumption, total	1,246.3	r1,214.6	94.8	104.8	106.6	105.4	98.2	92.9	108.9	r107.5	112.3					
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS	68.8	64.2	69.7	67.8	68.3	69.4	64.0	64.2	61.8	60.9	61.0	66.7	66.9	68.3	72.2	70.0
Refiners' (primary), refined and antimonial (lead content)	9.1	20.5	26.6	22.3	17.7	15.0	14.8	20.5	28.1	33.3	34.1					
Consumers' (lead content) ‡	72.0	65.0	68.6	65.6	65.3	61.6	63.2	65.0	66.7	r58.2	57.9					
Scrap (lead-base, purchased), all smelters (gross weight)	16.8	15.9	16.5	17.3	19.2	18.9	15.1	17.0	13.6	14.4	14.2					
Price, common grade, delivered, *$ per lb.* ◊ @	.3348	.3510	.3633	.3869	.3849	.3591	.3307	.3247	.3215	.3152	.3141	.3156				
Tin:																
Imports (for consumption):																
Ore (tin content), *metric tons*																
Metal, unwrought, unalloyed, *metric tons*	29,102	27,314	2,896	3,058	1,625	1,512	1,790	1,977	2,089	1,850	2,913	3,152	2,939			
Recovery from scrap, total (tin content), *metric tons*	12,949	6,099	470	551	529	519	504	472	524	545	425	474	r371	411		
As metal, *metric tons*	234	208	17	18	17	18	17	17								
Consumption, total, *metric tons*	49,000	43,900	3,800	3,500	3,600	3,600	3,400	3,300	3,400	3,500	3,600	3,600	3,500	3,600		
Primary, *metric tons*	36,900	33,400	2,800	2,800	2,900	2,900	2,700	2,600	2,700	2,700	2,900	2,900	2,800	2,900		
Exports (metal), *metric tons*	970	1,889	121	144	199	179	101	110	233	164	234	145	134			
Stocks, pig (industrial), end of period, *metric tons*	3,024	37,603	3,111	3,321	3,454	3,654	3,178	3,221	3,368	3,429	3,607	3,704	r3,423	4,000		
Price, Straits quality (delivered), *$ per lb.* ◊	3.6285	r4.0238	4.5323	4.4188	4.3420	r3.9815	r3.8015	r3.8087	r3.8991	r3.8447	r3.7836	r3.7412	r3.6983	r3.4755	3.3979	
Zinc:																
Mine prod., recoverable zinc	517.8	520.1	46.2	49.1	47.6	36.2	40.4	42.2	48.0	42.5	46.4	39.5	43.0	40.6		
Imports:																
Ores (zinc content)	45.4	44.6	4.7	6.8	2.5	2.1	2.6	1.6	4.6	3.7	1.5	r3.6	2.7			
Metal (slab, blocks)	549.1	644.7	52.2	55.7	53.1	58.4	58.4	48.5	49.3	51.9	71.1	48.4	56.9			
Consumption (recoverable zinc content):																
Ores	2.4	2.4	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2		
Scrap, all types	252.8	253.2	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1	21.1		
Slab zinc:																
Production, total (ABMS)	194.4	209.5	16.5	17.4	18.1	18.6	16.9	17.4	17.4	16.8	18.5	17.2	16.1	15.4	15.2	15.9
Consumption, fabricators	902.0	1,030.0	83.0	84.5	87.0	93.0	80.6	80.0	84.0	88.0	105.0	81.0	r85.0	90.0		
Exports	5.5	6.0	.6	.5	.5	.5	.5	.5	.6	.5	.8	.5	.9			
Stocks, end of period:																
Producers', at smelter (ABMS)	4.6	7.3	4.5	4.5	3.8	4.4	4.9	7.3	7.1	5.4	4.5	4.7	5.4	5.7	5.8	5.3
Consumers'	38.9	38.5	36.9	39.5	37.5	36.0	37.6	38.5	37.7	41.8	36.4	39.1	41.1	37.0		
Price, high grade, *$ per lb.* ◊	.5277	.5838	.6239	.6495	.6537	.5596	.5000	.5012	.5052	.5090	.4726	r.4811	.4722	.4481	.4508	
MACHINERY AND EQUIPMENT																
[Millions of dollars, unless otherwise specified]																
Industrial heating equipment, new orders (domestic), qtrly #	404.0	319.6			91.3			86.5			84.3			91.1		
Electric processing heating equipment	87.9	59.1			15.7			15.8			21.0			19.9		
Fuel-fired processing heating equipment	133.3	79.5			28.3			26.7			22.6			27.4		
Materials handling equipment, dollar value bookings index, *1982=100*	135.1	152.9	138.6	141.3	143.4	154.7	146.4	142.2	160.1	135.0	179.3					
Industrial supplies, machinery, and equipment:																
New orders index, seas. adj., *1987=100*	107.5	116.1	125.1	128.2	119.7	112.3	114.3	117.8	116.7	115.9	119.0	117.8	120.8	121.5	117.2	
Industrial suppliers distribution:																
Sales index, not seas. adj., *1990=1.00*	.9552	.9852	.9408	.9708	1.0024	1.0526	.9395	.9929	.9751	.9980	1.1370					
Inflation index, not seas. adj. (tools, material handling equipment, valves, fittings, abrasives, fasteners, metal products, etc.), *1977=100*	195.9	199.8	199.5	199.3	199.4	199.2	199.4	199.8	200.5	201.0	201.4					
Fluid power products shipments indexes:																
Hydraulic products, *1990=100*	87.9	91.9	90.9	90.0	96.7	99.2	86.5	88.9	92.7	96.4	112.8	102.3	99.1	109.0	95.8	
Pneumatic products, *1990=100*	99.3	101.3	104.0	98.5	101.5	106.3	95.3	103.5	103.8	109.1	127.5	112.3	107.0	120.3	125.1	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total	1,893.95	1,756.35	154.60	91.50	204.70	119.00	122.30	240.85	127.10	211.90	242.80	251.60	263.85	235.50	138.25	
Domestic	1,549.20	1,531.75	142.70	74.80	163.90	102.20	112.15	123.25	106.40	198.55	223.00	246.00	259.00	224.60	125.15	
Shipments, total	1,871.80	1,917.80	133.10	131.70	199.70	142.40	137.45	269.50	166.90	181.45	223.10	190.40	155.55	216.80	149.40	
Domestic	1,595.35	1,605.05	110.10	107.25	165.70	117.25	120.55	208.60	146.65	150.30	199.40	169.50	137.15	203.50	139.40	
Order backlog, end of period	1,186.2	1,024.7	1,218.1	1,177.9	1,182.9	1,159.5	1,144.4	1,024.7	984.9	1,015.4	1,035.1	1,096.3	1,204.6	1,223.3	1,212.1	
Metal forming type tools:																
Orders, new (net), total	748.15	725.90	50.75	68.75	71.15	87.75	39.00	56.35	48.45	70.75	89.30	96.70	51.90	78.20	112.50	
Domestic	546.35	608.80	37.40	60.85	61.60	81.65	30.95	48.65	34.65	47.80	80.80	64.35	40.65	76.55	108.05	
Shipments, total	801.65	678.15	50.90	39.75	54.30	55.25	74.35	52.00	82.00	64.50	94.75	63.25	79.85	77.30	87.20	
Domestic	624.60	547.10	44.10	33.15	49.10	40.90	68.30	43.75	72.85	46.65	84.05	51.10	59.00	64.45	83.30	
Order backlog, end of period	250.9	298.7	251.3	280.3	297.2	329.7	294.3	298.7	265.1	271.4	265.9	299.4	271.4	272.3	297.6	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
14. METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly:																
Tracklaying (ex. shovel loaders), *units*	7,423															
Tracklaying (ex. shovel loaders), *mil. $*	988.7															
Wheel (contractors' off-highway), *units*	2,609															
Wheel (contractors' off-highway), *mil. $*	244.5															
Shovel loaders, *units*	56,094															
Shovel loaders, *mil. $*	1,854.5															
ELECTRICAL EQUIPMENT																
[Thousands]																
Batteries (auto.-type replacement), shipments	66,585	65,347	5,526	6,099	6,696	6,731	6,052	5,677	4,451	4,773	6,224	5,165	4,973	5,658	5,729	
Radio sets, factory sales, domestic market @	18,530	21,552	1,783	1,929	2,813	2,556	2,100	1,624	1,440	1,384	1,632	1,393	1,353	1,490		
Television sets (incl. combination models), production, total market @	19,649	21,304	1,402	1,933	2,448	2,046	1,902	1,932	1,673	1,632	2,109	1,537	1,599	2,119	1,649	
Household major appliances, industry shipments #	40,997	44,306	3,671	3,664	3,855	3,837	3,448	3,618	3,021	3,392	4,873	3,648	3,561	4,306	3,933	3,660
Air conditioners (room)	2,807	2,839	243	106	5	24	22	104	134	236	478	453	440	536	512	68
Dishwashers	3,571	3,820	300	310	329	346	359	370	285	307	378	317	304	335	310	353
Disposers (food waste)	4,002	4,196	311	389	458	331	295	401	342	333	428	320	273	424	309	327
Microwave ovens/ranges	7,234	8,390	620	736	787	903	754	627	499	559	709	495	473	553	563	580
Ranges	3,309	3,576	281	289	305	346	335	343	259	276	338	305	278	322	289	331
Refrigerators	7,273	7,760	813	660	716	691	595	643	449	529	636	615	643	830	828	806
Freezers	1,414	1,677	205	166	135	160	138	136	78	121	130	119	112	158	167	156
Washers	6,197	6,514	486	575	625	582	534	540	516	534	675	506	527	608	486	558
Dryers, including gas	4,313	4,719	340	394	449	434	399	425	413	406	494	379	362	415	327	422
Vacuum cleaners (qtrly.)	10,970	11,681			2,894			3,172			3,365			2,956		
GAS EQUIPMENT (RESIDENTIAL)																
[Thousands]																
Furnaces, warm air, shipments	2,057	2,107	176	195	224	236	180	162	165	158	158	149	173	188	181	
Ranges, total, shipments	2,401	2,617	204	193	224	257	250	267	180	198	247	214	195	226	200	237
Water heaters (storage), automatic, shipments	3,936	4,241	308	316	338	370	374	418	383	375	418	367	328	361	323	
15. PETROLEUM, COAL, AND PRODUCTS																
COAL																
[Thousands of short tons, unless otherwise specified]																
Anthracite:																
Production	3,445	3,542	305	337	311	322	321	306	174	170	185	191	334	392	478	
Exports, *thous. metric tons*																
Producer Price Index, *1982=100*	105.6	105.8	105.4	105.5	106.0	106.0	105.7	105.8	105.8	105.8	105.8	105.8	105.4	105.4	105.4	106.0
Bituminous and lignite:																
Production	992,539	996,708	80,768	84,401	83,555	86,265	80,240	83,021	79,361	75,340	83,762	80,822	75,124	82,607	72,780	
Consumption, total																
Electric power utilities	772,315															
Industrial, total																
Coke plants (oven and beehive)																
Residential and commercial																
Stocks, end of period, total																
Electric power utilities	158,004															
Industrial, total																
Oven-coke plants																
Exports excluding lignite, *thous. metric tons*																
Producer Price Index, *1982=100*	97.1	94.9	95.2	95.0	95.0	95.6	94.7	96.4	95.5	94.8	94.8	r94.5	94.0	93.7	94.0	96.4
COKE																
[Thousands of short tons, unless otherwise specified]																
Production:																
Beehive and oven (byproduct)	24,046	23,410			5,837			5,831			5,711					
Petroleum coke ‡	41,493	43,599	3,866	3,656	3,569	3,533	3,540	3,877	3,708	3,445	3,826	3,643	3,687	3,730		
Stocks, end of period:																
Oven-coke plants, total	2,107	1,883			2,055			1,883			1,678					
At furnace plants	1,856	1,616			1,784			1,616			1,415					
At merchant plants	252	267			271			267			263					
Petroleum coke	1,953	1,925	2,212	2,170	2,289	1,796	1,865	1,925	2,099	2,119	2,142	2,106	2,166	1,999		
Exports, *thou. metric tons*																
PETROLEUM AND PRODUCTS																
[Millions of barrels, unless otherwise specified]																
Crude petroleum:																
Producer Price Index, *1982=100*	61.9	58.0	61.9	60.5	63.1	63.4	58.5	53.8	52.0	56.1	58.1	r57.7	58.0	53.0	50.2	48.4
Gross input to crude oil distillation units	4,930.4	4,978.0	439.5	423.1	416.6	423.2	413.9	415.4	408.5	368.5	419.6	413.2	432.7	433.7		
Refinery operating ratio, *% of capacity*	86	88	92	89	91	89	90	88	87	87	89	91	92	95		
All oils, supply, demand, and stocks:																
New supply, total †	6,129.8	6,179.1	540.6	525.0	510.5	543.4	505.4	522.6	533.8	472.3	537.4	521.6	530.7	523.2		
Production:																
Crude petroleum	2,707.0	2,624.7	221.1	214.6	210.9	220.9	210.7	220.2	217.2	194.8	216.3	206.9	211.8	202.7		
Natural gas plant liquids	639.2	668.0	56.7	54.4	54.4	58.9	58.5	59.4	69.7	55.7	63.0	60.2	60.2	58.2		
Imports:																
Crude and unfinished oils	2,275.6	2,406.8	228.3	215.6	203.3	222.5	196.8	199.4	211.3	187.3	218.6	214.1	219.6	228.5		
Refined products	508.0	479.8	34.5	40.4	42.0	41.1	39.3	43.6	35.6	34.4	39.5	40.3	40.0	33.8		
Change in stocks, all oils	−3.7	−24.9	16.6	1.1	14.8	4.7	−4.5	−43.8	19.6	−16.2	−11.6	27.7	31.9	17.1		
Product demand, total	6,465.7	6,581.3	560.2	549.2	531.6	568.8	542.6	594.1	541.1	515.7	577.8	532.1	539.9	537.8		
Exports:																
Crude petroleum	42.4	32.5	1.7	4.1	2.0	3.3	3.3	3.4	4.0	4.6	4.3	2.2	3.5	4.5		
Refined products	322.8	314.8	27.1	20.3	23.3	24.7	26.5	35.0	25.5	18.9	23.2	26.0	24.9	22.4		

See footnotes at end of tables.

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	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
15. PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
[Millions of barrels, unless otherwise specified]																
All oils, supply, demand, and stocks—Continued																
Domestic product demand, total #	6,100.6	6,234.0	531.4	524.8	506.3	540.9	512.7	555.8	511.6	492.2	550.3	503.9	511.6	510.9		
Gasoline	2,631.7	2,667.9	237.5	229.7	221.1	228.0	213.5	229.9	209.4	199.9	230.1	222.6	234.3	231.5		
Kerosene	16.9	16.0	1.7	.5	.6	1.0	1.0	1.2	2.0	2.6	1.6	1.0	.3	−.4		
Distillate fuel oil	1,066.1	1,090.3	84.0	83.9	87.2	94.7	87.9	102.8	103.0	102.4	106.7	92.1	86.4	85.3		
Residual fuel oil	422.6	400.6	30.6	29.2	26.6	34.4	31.2	40.7	31.6	31.6	33.0	32.1	31.4	25.7		
Jet fuel	537.1	532.1	44.4	49.1	43.2	45.9	45.8	48.1	45.4	41.7	46.3	41.8	43.5	46.1		
Lubricants	53.4	54.5	4.5	4.4	4.6	4.4	4.2	3.6	4.6	4.0	5.1	4.7	4.4	5.1		
Asphalt	162.2	166.1	20.3	21.8	20.8	18.1	11.1	7.1	4.5	6.5	8.6	12.2	15.0	21.3		
Liquefied petroleum gases	616.3	642.3	47.8	46.7	48.6	58.8	62.9	67.7	59.4	54.0	59.2	44.8	43.2	43.9		
Stocks, end of period, total	1,617.0	1,592.0	1,619.7	1,620.8	1,635.6	1,640.3	1,635.8	1,592.0	1,611.4	1,595.1	1,583.6	1,611.3	1,643.3	1,660.4		
Crude petroleum	893.1	892.9	902.2	898.3	893.5	906.2	899.4	892.9	901.0	907.1	914.7	930.8	935.0	934.5		
Strategic petroleum reserve	568.5	574.7	569.5	570.1	571.4	573.6	574.0	574.7	575.3	575.8	577.6	581.7	582.1	582.8		
Unfinished oils, natural gasoline, etc	147.1	150.3	156.0	154.8	163.0	162.0	158.3	150.3	162.9	162.8	166.7	166.5	168.6	166.6		
Refined products	576.7	549.1	561.5	567.7	579.1	572.1	578.1	549.1	547.5	525.2	502.1	514.0	539.7	559.3		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production	2,554.0	2,591.0	223.9	212.2	212.9	223.6	220.1	230.3	222.7	199.4	211.0	211.1	226.5	220.6		
Stocks, end of period	183.3	179.1	182.0	168.2	170.0	168.7	178.2	179.1	197.0	201.7	188.8	184.7	187.1	185.0		
Prices, regular grade (excl. aviation):																
Producer Price Index, *1982=100*	69.2	71.1	79.7	78.8	75.8	76.1	75.3	69.8	66.7	66.3	66.7	r68.4	69.6	71.6	71.2	68.7
Retail, U.S. city average (BLS):																
Leaded, *$ per gal.*																
Unleaded, *$ per gal.*	1.140	1.127	1.175	1.158	1.158	1.154	1.159	1.136	1.117	1.108	1.098	1.112	1.129	1.130		
Aviation gasoline:																
Production	8.0	7.9	.9	.9	.8	.5	.4	.6	.5	.5	.7	.6	.8	.8		
Stocks, end of period	1.6	1.6	1.6	1.6	1.7	1.7	1.6	1.6	1.7	1.9	1.8	1.8	1.7	1.8		
Kerosene:																
Production	14.0	14.8	1.3	.9	1.1	1.6	1.8	1.6	2.3	1.8	1.5	.7	.8	.8		
Stocks, end of period	5.8	5.7	3.9	5.2	5.8	6.0	6.2	5.7	5.3	4.5	4.6	3.9	4.2	5.4		
Producer Price Index (light distillate), *1982=100*	65.9	61.2	66.5	64.2	64.2	65.8	63.1	60.1	59.0	59.7	60.6	59.1	60.6	59.9	57.1	55.0
Distillate fuel oil:																
Production	1,081.0	1,088.4	95.1	88.8	89.5	100.8	97.2	98.6	90.2	78.8	90.5	90.3	90.8	92.8		
Imports	74.8	79.2	5.3	7.1	7.1	8.2	7.1	7.1	5.6	6.3	7.3	6.3	4.7	5.0		
Stocks, end of period	143.5	140.6	114.6	122.8	127.8	136.8	146.3	140.6	130.2	109.4	97.5	98.3	101.6	109.4		
Producer Price Index (middle distillate), *1982=100*	65.2	61.6	64.6	63.3	65.6	68.2	64.2	59.4	59.0	60.4	63.2	62.4	63.3	61.4	57.6	54.5
Residual fuel oil:																
Production	341.1	326.7	26.0	25.3	24.3	25.4	26.9	26.7	25.4	23.5	25.4	26.6	27.8	23.9		
Imports	165.4	137.2	8.7	10.7	10.5	11.6	12.3	14.9	11.9	9.1	10.9	11.3	9.5	9.0		
Stocks, end of period	49.9	42.6	39.7	43.6	47.3	45.0	46.5	42.6	44.2	42.1	40.7	41.4	43.0	45.8		
Producer Price Index, *1982=100*	49.1	45.9	45.5	49.2	53.7	49.5	53.6	56.2	49.6	51.6	48.3	r53.1	53.1	51.6	50.6	48.9
Jet fuel:																
Production	525.0	512.0	45.7	45.6	43.4	43.6	43.7	45.3	44.5	40.4	45.3	41.7	44.2	46.5		
Stocks, end of period	48.8	43.1	46.4	45.4	47.8	47.4	46.2	43.1	41.0	42.3	41.4	41.3	42.5	44.8		
Lubricants:																
Production	57.0	57.5	4.9	5.1	4.7	4.8	4.7	4.9	4.8	4.5	5.1	4.6	4.8	4.9		
Stocks, end of period	12.3	13.3	10.9	11.6	11.8	12.0	12.3	13.3	13.5	13.7	13.4	13.0	12.5	12.0		
Asphalt:																
Production	156.8	153.0	16.4	16.5	16.9	14.6	11.6	9.2	8.8	8.6	11.6	12.4	14.2	15.9		
Stocks, end of period	22.3	17.7	24.2	19.5	16.3	13.4	14.8	17.7	22.1	25.3	29.1	30.9	30.7	25.9		
Liquefied petroleum gases:																
Production, total	683.1	738.7	64.8	62.5	56.6	85.4	55.6	57.3	57.0	53.6	40.7	43.6	64.8	63.7		
At gas processing plants (L.P.G.)	487.5	499.7	41.5	40.3	39.6	42.7	42.5	44.0	43.7	40.3	45.6	43.6	43.0	41.8		
At refineries (L.R.G.)	195.6	222.2	23.3	22.2	17.0	16.0	13.1	13.4	13.3	13.3	19.7	21.0	21.8	21.9		
Stocks (at plants and refineries)	92.3	88.7	120.4	131.8	132.9	125.4	109.2	88.7	75.0	66.3	66.6	80.6	97.3	111.3		
16. PULP, PAPER, AND PAPER PRODUCTS																
PULPWOOD																
[Thousands of cords (128 cu. ft.)]																
Receipts	96,659	103,373	9,048	8,765	8,924	9,188	8,221	8,980	8,697	8,865	8,761	8,796	8,486			
Consumption	r96,242	104,598	9,209	8,924	8,781	8,992	8,720	9,280	9,076	8,850	8,790	8,882	8,651			
Inventories, end of period	5,688	5,314	5,373	5,358	5,551	6,056	5,667	5,314	4,948	5,372	5,181	5,069	4,846			
WASTE PAPER																
[Thousands of short tons]																
Consumption	22,845	25,355	2,057	2,118	2,132	2,181	2,182	2,139		r6,708			6,761			
Inventories, end of period	1,113	r1,122	1,112	1,078	1,131	1,110	1,031	1,147		r1,065			1,073			
WOODPULP																
[Thousands of short tons]																
Production:																
Total	63,636	65,342	5,711	5,419	5,318	5,409	5,310	5,458		r15,723			15,473			
Dissolving pulp	1,370	1,383	115	129	101	89	127	102			r361	(1)				
Paper grades chemical pulp	51,768	53,358	4,676	4,408	4,350	4,415	4,268	4,468		r13,142			12,913			
Groundwood and thermo-mechanical	6,404	6,501	558	543	531	573	583	548		r1,576			1,555			
Semi-chemical	4,094	4,100	363	339	337	332	333	340		r1,005			1,005			
Inventories, end of period:																
Producers' own use	219	r230	225	245	228	220	214	194		r202			205			
Producers' market	518	r507	596	676	710	727	850	882		r872			769			
Consumers' purchased	451	r423	399	388	374	366	380	407		r450			402			
[Thousands of metric tons]																
Exports, all grades, total																
Dissolving and special alpha																
All other																
Imports, all grades, total																
Dissolving and special alpha																
All other																

See footnotes at end of tables.

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	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
16. PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS																
[Thousands of short tons, unless otherwise specified]																
Paper and board:																
Production (API):																
Total	79,499	r82,941	6,941	6,950	6,950	7,007	6,793	6,905	7,092	6,541	r7,217	r6,960	r7,027	7,158		
Paper	39,082	r40,972	3,403	3,457	3,415	3,519	3,324	3,318	3,452	3,206	r3,569	r3,502	r3,453	3,552		
Paperboard	40,416	41,968	3,538	3,492	3,460	3,489	3,469	3,587	3,640	3,335	3,649	3,458	r3,575	3,606		
Producer Price Indexes:																
Paperboard, *1982=100*	130.2	134.3	134.2	134.6	135.9	135.7	133.9	133.6	133.0	131.6	131.3	r130.6	129.9	129.3	128.7	127.6
Building paper and board, *1982=100*	111.8	119.6	118.8	120.0	123.7	123.5	121.8	121.7	124.9	129.0	133.9	r135.4	134.2	132.0	131.0	131.7
Selected types of paper (API):																
Groundwood paper:																
Orders, new	1,717	r1,655	155	150	166	164	113	128	168	125	r144	r169	r170	145		
Orders, unfilled, end of period	220	r164	274	263	316	350	161	167	178	165	r152	r183	r220	186		
Shipments	1,716	r1,609	140	139	129	144	150	139	150	134	r150	r140	r153	147		
Coated papers:																
Orders, new	7,342	r8,151	666	686	653	702	601	665	658	622	r679	r747	r715	639		
Orders, unfilled, end of period	591	r903	707	696	686	733	832	881	839	879	r868	r962	r958	829		
Shipments	7,358	r8,119	668	661	685	685	662	662	648	603	r697	r674	r707	743		
Uncoated free sheet:																
Orders, new	11,497	r12,293	1,090	1,040	993	1,033	886	1,036	1,086	r949	r1,071	r1,125	r986	1,040		
Shipments	11,504	r12,170	1,032	1,032	1,022	1,038	920	969	1,032	959	r1,045	r1,081	r995	1,059		
Unbleached kraft papers:																
Shipments	2,280	2,380	189	202	189	198	210	178	192	185	207	190	173	193		
Tissue paper, production	5,669	5,784	456	497	493	497	493	482	495	467	531	482	508	505		
[Thousands of metric tons, unless otherwise specified]																
Newsprint:																
Canada:																
Production	r8,976	8,931	692	752	741	842	794	960	r817	r750	r838	r819	r812	r760	800	
Shipments from mills	8,728	r9,143	754	724	785	874	786	844	764	r736	r848	r767	831	r762	r776	743
Inventory, end of period	r564	351	445	472	429	397	405	351	r404	r418	r407	r458	r440	r438	462	
United States:																
Production	6,206	r6,424	552	542	513	570	536	530	558	501	538	541	535	518	545	
Shipments from mills	6,152	6,464	565	545	516	556	544	537	548	509	539	528	513	526	540	
Inventory, end of period	98	59	65	62	59	73	65	59	68	60	60	72	94	87	91	
Estimated consumption, all users ◊	r11,381	11,634	976	953	963	1,087	1,002	990	942	917	936	1,008	r966	r945	941	
Publishers' stocks, end of period †	r932	938	955	921	917	886	864	938	1,015	1,080	1,074	1,134	1,139	r1,162	1,177	
Imports																
Producer Price Index, standard newsprint, *1982=100*	120.9	109.9	106.6	106.7	109.5	109.2	110.6	109.6	110.4	111.2	114.1	r113.9	112.8	112.8	112.7	112.6
Paper products:																
Shipping containers, corrugated and solid fiber shipments, *mil. sq. ft. surf. area*	320,106	332,648	28,886	27,898	27,956	30,517	25,532	25,530	28,119	26,333	29,913	30,372	27,950	29,302	29,622	30,448
17. RUBBER AND RUBBER PRODUCTS																
RUBBER																
[Thousands of metric tons, unless otherwise specified]																
Natural rubber:																
Consumption																
Stocks, end of period																
Imports, incl. latex and guayule																
U.S. Import Price Index, *1985=100*	101.2	106.0			107.3			108.3								
Synthetic rubber:																
Production																
Consumption																
Stocks, end of period																
Exports (Bureau of Census)																
TIRES AND TUBES																
[Thousands]																
Pneumatic casings:																
Production	202,390	230,250	17,273	20,306	19,975	21,602	18,384	17,501	20,037	19,872	21,900	20,464	20,348	19,942	17,455	
Shipments, total	256,875	273,539	21,910	23,472	24,589	25,514	22,596	21,162	20,009	21,235	25,547	23,232	23,213	25,256	22,062	
Original equipment	48,582	53,436	3,282	4,507	4,518	5,158	4,503	4,154	4,716	5,014	5,924	5,229	5,315	5,378	3,144	
Replacement equipment	188,303	199,543	16,964	17,171	18,152	18,580	16,517	15,459	13,618	14,457	17,825	16,149	16,188	17,990	17,133	
Exports	18,998	20,543	1,665	1,795	1,919	1,778	1,577	1,549	1,675	1,854	1,799	1,854	1,710	1,888	1,785	
Stocks, end of period	35,533	40,392	39,918	40,654	39,789	40,090	39,916	40,392	43,859	45,993	46,795	48,337	49,414	48,908	49,120	
Exports (Bureau of Census)																
Inner tubes:																
Exports (Bureau of Census)																

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
18. STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement, *thous. bbl.*	415,203	440,666	43,913	43,700	44,239	47,001	32,259	28,216	21,474	22,882	30,587	36,520	41,911	46,482		
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face), *mil. standard brick*	5,404.8	5,847.7			1,667.5			1,432.0								
Structural tile, except facing, *thous. sh. tons*																
Sewer pipe and fittings, vitrified, *thous. sh. tons*	195.6	152.8			38.6			36.8								
Floor and wall tile and accessories, glazed and unglazed, *mil. sq. ft.*	429.8	471.7			122.9			116.5								
Producer Price Index, brick and structural clay tile, *12/84=100*	116.2	118.0	118.4	118.6	118.5	118.9	119.0	119.0	120.1	120.8	120.9	r121.9	122.2	122.5	122.6	122.6
GLASS AND GLASS PRODUCTS																
[Thousand gross, unless otherwise specified]																
Flat glass, mfrs.' shipments, *thous. $*	1,350,658	1,528,698			390,868			368,092								
Glass containers:																
Production	281,111	287,737	25,138	25,247	23,313	25,041	22,559	20,343								
Shipments, total	277,657	284,274	26,181	25,056	24,206	24,146	20,823	20,979								
Narrow-neck containers:																
Food	23,477	26,939	2,506	2,924	2,649	2,420	1,575	1,604								
Beverage	57,141	54,414	5,231	4,757	4,617	4,245	3,652	3,598								
Beer	84,304	88,805	8,426	7,506	7,279	7,523	6,719	7,304								
Liquor and wine	24,038	26,054	2,419	2,459	2,022	2,040	1,945	1,845								
Wide-mouth containers:																
Food and dairy products	74,683	73,346	6,531	6,098	6,511	6,775	5,817	5,491								
Narrow-neck and wide-mouth containers:																
Medicinal and toilet	12,816	13,144	915	1,149	1,003	1,031	1,018	1,035								
Chemical, household, and industrial	1,198	1,572	153	163	125	112	97	102								
Stocks, end of period	44,058	45,914	45,297	45,407	44,327	45,069	46,646	45,914								
GYPSUM AND PRODUCTS																
[Thousands of short tons]																
Production:																
Crude gypsum (exc. byproduct)	14,760	15,853	1,404	1,390	1,411	1,502	1,411	1,230	1,147	1,513	1,319	1,277	1,298	1,396		
Calcined	14,688	15,981	1,423	1,395	1,399	1,461	1,289	1,181	1,298	1,335	1,308	1,300	1,314	1,396		
Imports, crude gypsum	7,634	7,917	675	562	749	597	605	592	659	496	557	594	816			
Sales of gypsum products:																
Uncalcined	5,272	5,469	515	481	485	488	456	490	344	332	338	357	429	586		
Calcined:																
Industrial plasters																
Building plasters, total (incl. Keene's cement)																
[Millions of square feet]																
Board products, total	18,317	20,177	1,908	1,661	1,806	1,826	1,603	1,550	1,600	1,773	1,647	1,623	1,630	1,849		
Lath	12	11	1	1	1	1	1	1	1	1	1	1	1	1		
Veneer base	396	452	45	38	39	40	39	35	37	42	36	33	33	38		
Gypsum sheathing	227	247	40	38	40	41	19	19	18	19	20	22	22	25		
Regular gypsum board	11,286	12,730	1,204	1,032	1,147	1,150	1,028	979	1,027	1,139	1,021	1,013	1,022	1,160		
Type X gypsum board	5,033	5,186	480	415	437	445	388	400	390	436	420	409	413	473		
Predecorated wallboard	85	85	7	7	8	8	7	7	6	6	8	7	6	7		
5/16 mobile home board	670	829	72	80	78	85	72	61	71	71	86	84	81	85		
Water/moisture resistant board	608	637	58	51	55	56	50	50	52	58	56	54	52	60		
19. TEXTILE PRODUCTS																
FABRIC																
[Millions of linear yards]																
Woven fabric, finishing plants:																
Production (finished fabric)																
Cotton																
Manmade fiber and silk fabrics																
Inventories held at end of period																
Cotton																
Manmade fiber and silk fabrics																
Backlog of finishing orders																
Cotton																
Manmade fiber and silk fabrics																
COTTON AND MANUFACTURES																
[Thousands of running bales, unless otherwise specified]																
Cotton (excluding linters):																
Production:																
Ginnings ‡	17,146	15,786	14	451	1,674	7,595	12,599	14,945	15,546						9	435
Crop estimate, *thous. net weight bales* †	17,614	16,218														
Consumption	1 8,695	1 9,614	682	776	2 950	799	756	2 792	788	796	2 976	778	792	r2 951	694	805
Stocks in the United States, total, end of period #	13,579	13,875	3,552	18,282	16,958	16,166	15,153	13,875	12,623	11,360	9,762	8,512	7,320	5,996	r4,607	21,581
Domestic cotton, total	13,579	13,875	3,552	18,282	16,958	16,166	15,153	13,875	12,623	11,360	9,762	8,512	7,320	5,996	r4,607	21,581
On farms and in transit	1,924	2,032	63	15,426	14,016	9,124	4,627	2,032	1,892	1,622	1,365	1,248	1,049	838	r326	17,922
Public storage and compresses	11,075	11,252	2,806	2,227	2,395	6,535	10,015	11,252	10,114	9,108	7,725	6,575	5,570	4,466	r3,587	3,033
Consuming establishments	580	591	663	629	547	507	511	591	617	630	672	689	701	692	694	626

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
19. TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Continued																
Cotton (excluding linters)—Continued																
Exports, *thous. running bales*																
Imports, *thous. net weight bales*																
Price(farm), American upland, *cents per lb.* †	[1] 56.8	[2] 53.5	56.3	53.7	53.1	53.6	52.5	54.4	52.8	53.7	55.5	54.3	53.2	53.0	r54.1	51.2
Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets, *cents per lb.*	[3] 56.7	[4] 54.1	60.9	57.6	53.5	49.5	50.0	51.8	53.7	55.4	56.4	56.2	56.4	54.4	54.4	53.0
Spindle activity (cotton system spindles):																
Active spindles, last working day, total, *millions*	9.2	8.2	8.5	8.5	8.5	8.4	8.3	8.2	8.2	8.2	8.1	8.1	8.0	8.0	8.0	7.9
Consuming 100 percent cotton, *millions*	3.7	3.5	3.7	3.7	3.6	3.5	3.5	3.5	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3
Spindle hours operated, all fibers, total, *billions*	60.4	59.6	4.2	4.6	[5] 5.5	4.6	4.3	[5] 4.5	4.3	4.4	[5] 5.4	4.2	4.4	[5] 5.1	3.7	4.2
Average per working day, *billions*	.231	.225	.212	.231	[5] .220	.232	.214	[5] .181	.216	.222	[5] .217	.213	.219	r[5] .205	.187	.208
Consuming 100 percent cotton, *billions*	24.3	24.8	1.8	2.0	[5] 2.3	2.0	1.8	[5] 1.9	1.8	1.8	[5] 2.3	1.8	1.8	[5] 2.1	1.6	1.7
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.), *mil. sq. yd.*	4,404	4,600			1,130			1,144			r1,149			1,142		
Orders, unfilled, end of period, compared with average weekly production, *no. weeks' prod.*																
Inventories, end of period, compared with avg. weekly production, *no. weeks' prod.*																
Ratio of stocks to unfilled orders (at cotton mills), end of period																
Exports, raw cotton equivalent, *thous. net weight bales*																
Imports, raw cotton equivalent, *thous. net weight bales*																
Producer Price Index, gray cotton broadwovens, *1982=100*	114.9	117.0	117.3	117.3	117.2	116.9	117.1	117.2	117.0	116.8	115.9	r116.3	115.7	115.7	114.7	115.1
MANMADE FIBERS AND MANUFACTURES																
[Millions of pounds]																
Fiber production, qtrly:																
Cellulosic filament yarn	213.2	219.8			54.7			52.0			52.9			57.6		
Rayon staple, including tow	273.3	275.1			68.4			69.6			67.9			74.6		
Noncellulosic, except textile glass:																
Yarn and monofilaments	4,282.3	4,448.8			1,135.3			1,129.7			r1,110.9			1,161.0		
Staple, incl. tow	3,984.1	4,123.9			1,026.6			1,043.1			1,018.4			1,059.5		
Textile glass fiber																
Fiber stocks, producers', end of period:																
Cellulosic filament yarn	10.4	12.2			13.1			12.2			12.5			11.6		
Rayon staple, including tow	27.0	34.5			29.8			34.5			23.0			22.1		
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments	351.1	309.3			316.0			309.3			r293.9			282.3		
Staple, incl. tow	333.7	333.3			326.4			333.3			353.8			344.8		
Manmade fiber and silk broadwoven fabrics:																
Producer Price Index, gray synthetic broadwovens, *1982=100*	115.5	120.9	122.6	122.0	121.7	120.8	119.4	119.9	119.6	119.1	119.1	r119.2	117.1	118.4	117.7	118.1
WOOL AND MANUFACTURES																
[Millions of pounds, unless otherwise specified]																
Wool consumption, mill (clean basis):																
Apparel class	137.2	136.1			33.6			31.1			r35.5			35.7		
Carpet class	14.4	14.7			3.1			3.4			r4.5			4.3		
Wool imports, clean yield ‡	86.5	89.3	6.9	5.0	3.9	5.5	9.1	7.8	8.7	8.5	9.3	11.0	9.6	9.7	8.7	
Unimproved and other grades not finer than 46's	18.2	23.8	1.9	1.8	1.7	1.0	1.9	2.5	1.5	1.1	2.6	2.5	2.3	2.6	2.1	
48's and finer	68.2	65.5	4.9	3.3	2.1	4.5	7.1	5.2	6.9	7.2	6.1	7.9	7.3	7.0	6.5	
Wool prices, raw, shorn, clean basis:																
Domestic—Graded territory, 64's, staple 2¾" and up, delivered to U.S. mills, *$ per lb.*	1.58	1.81	1.88	1.88	1.88	1.73	1.55	1.55	1.45	1.35	1.20	1.14	1.19	1.24	1.18	1.25
Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, *$ per lb.*	2.42	2.42	(6)	2.24	2.20	2.02	2.05	2.03	1.96	1.86	1.80	1.68	1.89	1.79	1.77	1.64
Wool broadwoven goods, exc. felts:																
Production (qtrly.), *mil. sq. yd.*	169.6	176.3			43.9			39.5			48.4			48.7		
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, *mil. sq. yd.*	1,255.7	1,356.6			347.2			334.9								
APPAREL																
[Thousands, unless otherwise indicated]																
Women's, misses', juniors' apparel cuttings, qtrly:																
Coats	[7] 18,565	19,316			(8)			(8)			(8)			(8)		
Dresses	161,320	157,898			35,753			34,440			r44,406			40,504		
Suits (incl. pant suits, jumpsuits)	10,404	9,432			2,040			2,172			(8)			(8)		
Skirts	93,093	91,701			22,639			20,309			r22,698			22,516		
Slacks, jeans, dungarees, and jean-cut casual slacks	315,314	349,542			98,635			82,073			r[9] 73,461			83,260		
Blouses, *thou. doz.*	37,894	37,944			9,589			8,752			r10,066			10,289		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1992						1993							
	1991	1992	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
19. TEXTILE PRODUCTS—Continued																
APPAREL—Continued																
[Thousands, unless otherwise indicated]																
Men's apparel cuttings, qtrly:																
Suits	9,506	10,032			2,420			2,506			r2,382			2,167		
Coats (separate), dress and sport	13,683	13,422			3,587			3,074			r3,517			(1)		
Trousers, slacks, jeans, pants, etc	499,984	524,090			141,402			131,496			r112,338			130,965		
Shirts, dress and sport, *thous. doz.*	91,868	108,557			27,319			26,615			r2 26,615			26,300		
Hosiery, shipments, *thous. doz. prs.*	326,378	320,494			79,367			78,989			77,879			90,441		
20. TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
[Millions of dollars]																
Orders, new (net), total	132,644	103,547														
U.S. Government	66,668	56,764														
Prime contract	129,924	101,704														
Sales (net), receipts, or billings, total	134,578	121,852														
U.S. Government	66,710	62,888														
Backlog of orders, end of period ‡	247,597	225,719														
U.S. Government	84,827	81,241														
Aircraft (complete) and parts	147,551	130,868														
Engines (aircraft) and parts	24,734	22,276														
Missiles, space vehicle systems, engines, propulsion units, and parts	32,981	35,401														
Other related operations (conversions, modifications), products, services	14,575	14,606														
Aircraft (complete):																
Shipments																
Exports, commercial	22,629	23,580	1,672	1,699	1,533	2,037	1,781	2,374	1,481							
MOTOR VEHICLES (NEW)																
[Thousands, unless otherwise specified]																
Passenger cars:																
Factory sales (from U.S. plants):																
Total	5,407	5,684	362	418	474	529	458	464	440	479	596	539	545	562	277	(3)
Domestic	4,874	5,164	334	388	436	479	412	417	410	455	538	492	493	520	262	
Retail sales, total, not seas. adj	8,388	8,384	749	660	688	709	615	677	575	606	749	783	827	852	780	r714
Domestics †	6,137	6,277	573	483	516	537	465	502	436	466	582	607	640	671	599	537
Imports †	2,251	2,109	176	177	173	172	150	176	139	140	168	176	188	180	181	r176
Total, seas. adj. at annual rate, *millions* §			8.3	r8.1	8.3	8.3	r8.3	8.7	r8.7	8.0	r8.4	r9.0	9.1	r8.8	8.6	r8.6
Domestics, *millions* † §			r6.3	r6.1	6.3	6.3	r6.3	6.7	r6.7	6.0	r6.4	r6.9	6.9	r6.9	6.6	6.7
Imports, *millions* † §			r2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9	2.1	r2.1	r1.9	2.0	r2.0
Retail inventories, domestics, end of period: †																
Not seasonally adjusted	1,283	1,276	1,151	1,166	1,243	1,215	1,249	1,276	1,300	1,396	1,491	1,483	r1,464	1,453	1,206	1,239
Seasonally adjusted §	1,301	1,381	r1,284	r1,341	r1,310	r1,280	r1,287	r1,306	r1,320	r1,422	r1,487	r1,513	r1,508	r1,484	1,524	1,471
Inventory-retail sales *ratio*, domestics	2.5	2.6	r2.4	r2.7	r2.5	r2.4	r2.4	r2.4	r2.4	r2.8	r2.8	r2.6	r2.6	2.6	2.8	2.6
Exports (Bureau of Census), total																
To Canada																
Imports (ITC), complete units	3,736.5	3,574.7	260.4	257.0	289.0	324.3	325.8	326.7	268.6	308.5	355.8	356.1	300.9	314.3		
From Canada, total	1,196.0	1,200.4	71.6	82.4	102.7	99.2	98.2	103.2	86.9	110.6	139.7	140.7	121.4	144.5		
Registrations ◊, total new vehicles	8,234	8,054	754	611	711	642	593	639	618	548	654	700	710	859	757	
Imports, including domestically sponsored	3,295	3,105	287	261	293	249	221	237	233	197	225	238	248	298	274	
Trucks and buses:																
Factory sales (from U.S. plants):																
Total	3,375	4,042	232	330	344	411	352	364	342	381	467	416	413	432	240	(3)
Domestic	3,038	3,683	212	306	319	373	317	323	321	350	428	375	374	393	220	
Retail sales:																
Total, not seasonally adjusted	4,156.0	4,737.5	410.4	406.8	408.4	424.3	374.8	394.7	341.8	371.6	481.5	492.1	516.4	533.2	r487.6	446.8
0-10,000 lbs. GVW, domestics	3,594.6	4,232.7	365.4	366.8	367.3	379.9	338.3	351.4	306.9	333.2	433.1	444.8	471.7	486.5	441.7	400.9
0-10,000 lbs. GVW, imports	319.2	229.9	20.8	17.7	17.4	17.6	16.0	18.1	14.8	16.5	18.9	16.7	16.4	15.0	17.7	18.0
10,001 lbs. GVW and over @	242.2	274.7	24.2	22.2	23.7	26.8	20.5	25.2	20.1	21.9	29.5	30.6	28.2	31.7	r28.2	27.9
Total, seasonally adjusted			371.1	399.5	400.8	442.1	420.6	412.2	443.6	434.4	435.7	465.3	460.9	455.7	r451.4	441.5
0-10,000 lbs. GVW, domestics			329.9	362.0	359.7	399.8	377.7	370.6	400.9	389.1	391.7	421.1	416.9	411.0	409.0	398.9
0-10,000 lbs. GVW, imports			18.9	14.7	17.4	17.4	18.5	17.7	18.4	20.0	17.5	16.6	15.9	15.0	15.9	14.0
10,001 lbs. GVW and over @			22.3	22.8	23.7	24.9	24.4	23.9	24.3	25.2	26.6	27.6	28.1	29.6	r26.5	28.6
Retail inventories, domestics, end of period:																
Not seasonally adjusted	985.5	1,086.5	1,000.6	994.6	996.0	1,047.1	1,081.0	1,086.5	1,154.9	1,237.9	1,304.3	1,276.6	1,236.7	1,207.6	986.4	978.3
Seasonally adjusted	1,008.5	1,111.3	1,073.5	1,067.4	1,058.2	1,046.4	1,046.5	1,111.3	1,138.1	1,210.0	1,253.9	1,253.7	1,191.3	1,155.4	1,057.7	1,049.7
Exports (BuCensus)																
Imports (BuCensus), including separate chassis and bodies																
Registrations ◊, new vehicles, excluding buses not produced on truck chassis	4,345	r4,802	r437	389	446	392	384	407	385	353	434	467	459	556	495	
Truck trailers and chassis, complete (excludes detachables), shipments, *number*	122,361	165,268	12,913	15,077	14,828	15,810	13,124	13,825	14,457	14,190	17,506	15,989	15,678	r16,046	14,143	
Van type, *number*	84,626	127,205	9,678	11,730	11,524	12,667	10,178	10,677	11,226	10,795	13,653	11,818	11,886	r12,245	10,567	
Trailer bodies (detachable), sold separately, *number*																
Trailer chassis (detachable), sold separately, *number*	24,491	23,407	1,225	1,433	1,647	1,510	1,902	2,546	1,895	2,865	3,504	3,008	3,610	r3,663	3,754	
RAILROAD EQUIPMENT																
[Number, unless otherwise specified]																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt and export cars):																
Shipments	24,674	25,761			7,509			7,630			8,145			8,345		
Equipment manufacturers	24,674	25,761			7,509			7,630			8,145			8,345		
New orders	22,682	31,181			4,620			9,786			11,206			10,927		
Equipment manufacturers	22,682	31,181			4,620			9,786			11,206			10,927		
Unfilled orders, end of period	9,215	14,635			12,479			14,635			17,696			20,278		
Equipment manufacturers	9,215	14,635			12,479			14,635			17,696			20,278		
Freight cars (revenue), class I railroads (AAR):																
Number owned, end of period, *thousands*																
Capacity (carrying), total, end of month, *mil. tons*																
Average per car, *tons*																

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General notes for all pages:

r Revised.
p Preliminary.
e Estimated.
c Corrected.
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Address requests for data to:

Business Statistics Branch
Business Outlook Division (BE–52)
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, DC 20230
202-606-5367

Page S-1

‡ 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 for items not shown separately.

Page S-3

Includes data for items not shown separately.

Page S-4

Includes data for items not shown separately.
‡ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.
† For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-5

‡ See note "‡" for page S-4.
# Includes data for items not shown separately.
† Ratio of prices received to prices paid (parity index).

Page S-6

1. Based on data not seasonally adjusted.
Includes data for items not shown separately.
† For producer price indexes of individual commodities, see respective commodities in the Industry section beginning on page S-19. All indexes are subject to revision four months after original publication.

Page S-7

1. Computed from cumulative valuation total.
Includes data for items not shown separately.
† The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged.
* Written permission was granted by the owner of the copyright, American Appraisal Associates, Inc., P.O. Box 664, Milwaukee, WI 53201–0664 prior to its reproduction in this publication.
‡ Index as of September 1, 1993: building, 445.4; construction, 489.3

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† Home mortgage rates are under money and interest rates on page S-14.
◇ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to September 1989. Associations in conservatorship are excluded.
Includes data for items not shown separately.

Page S-9

Includes data for items not shown separately.
‡ Data include resident armed forces.
† 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.

Page S-10

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

Page S-11

◇ Production and nonsupervisory workers.
‡ 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.

Page S-12

◇ Production and nonsupervisory workers.
@ Wages as of September 1, 1993: Common, $20.24; Skilled, $26.36.
‡ Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index.
† Excludes farm, household, and Federal workers.

Page S-13

‡ Covers the 50 States and the District of Columbia. Puerto Rico and the Virgin Islands are excluded. Only regular benefits are included.
@ Average weekly insured unemployment for 12-month period divided by average monthly covered employment (lagging 4 full quarters for annual figure and 2 full quarters for monthly figure).
# Includes data for items not shown separately.
† Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

Page S-14

1. Weighted by number of loans.
2. Data are for fiscal years ending September 30 and may include revisions not distributed to the months.
† Excludes loans to commercial banks in the U.S.
@ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.
# Includes data for items not shown separately.
‡ Comprises mobile home loans and all other installment credit loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.
◇ Courtesy of *Metals Week*.

Page S-15

† 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.
‡ Includes money market deposit accounts.
@ 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.

Page S-16

‡ 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 the revisions to the totals are not reflected in the component items.

Page S-17

‡ Data include undocumented exports to Canada, which are based on official Canadian import totals.
† See note "†" for page S-16.
# Includes data for items not shown separately.

Page S-18

1. For month shown.
† Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
‡ The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.
# Includes data for items not shown separately.
◇ Before extraordinary and prior period items.
@ Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.

Page S-19

1. Data withheld to avoid disclosing figures for individual companies.
2. Data are partially estimated for first three quarters of 1991 and are not available. Value for 4th quarter 1991 and the 1st and 2nd quarter for 1993 are based on partially estimated production data. Data for 1992 were not published because they would have disclosed individual company operations.

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

Page S-20

† Data are not wholly comparable from year to year because of changes in classification.
‡ Includes less than 500 electric generation customers not shown separately.

Page S-21

1. Crop estimate for the year.
2. Stocks as of December 1.
3. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
4. Previous year's crop. New crop is not reported until September. (Crop year: September 1–August 31.)
5. Stocks as of June 1.
6. Stock estimates are available once a year as June 1 stocks and shown in the May column and (as previous year's crop) in the annual column.

† Coverage for 21 selected States, representing approximately 85 percent of U.S. production.
‡ Excludes pearl barley.
@ Quarterly data represent the 3-month periods December–February, March–May, June–August, and September–November. Annual data represent December–November.

Page S-22

† Cases of 30 dozen.

Page S-25

1. For month shown.

‡ Includes domestic and foreign ores.
◇ Source: *Metals Week.*

Page S-26

1. Monthly data not available for 1990 and 1991.

‡ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
◇ Source: *Metals Week.*
@ Price represents North American Mean.
# Includes data for items not shown separately.

Page S-27

@ March, June, September, and December are five-week months. All others consist of four-week months.
# Includes data for items not shown separately.
‡ Includes nonmarketable catalyst coke.
† Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.

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1. Series discontinued April 1993.

Includes data for items not shown separately.

Page S-29

◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
† Compiled by the American Newspaper Publishers Association.

Page S-30

1. Average for calendar year.
2. Data cover five weeks; other months, four weeks.

‡ Cumulative ginnings to the end of month indicated.
† Bales of 480 lbs.
# Includes data for items not shown separately.

Page S-31

1. Weighted average for crop year, August 1–July 31.
2. Weighted average for August 1992–March 1993.
3. Spot market average for crop year, August 1–July 31.
4. Based on the average of August 1992–June 1993.
5. For five weeks; other months, four weeks.
6. No price because the Australian market was shut down for the month of July.
7. Excludes "down and feather filled coats, jackets, and vests".
8. Data withheld to avoid disclosing figures for individual companies.
9. Excludes "sweatpants".

† 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).
‡ The total may include some miscellaneous wool imports.

Page S-32

1. Data withheld to avoid disclosing figures for individual companies.
2. Excludes "woven dress and business shirts".
3. Production of new vehicles (thousand of units) for July and August 1993: *passenger cars,* 298 and 429; *trucks and buses,* 237 and 389.

‡ 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.
◇ Courtesy of R.L. Polk & Company; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
@ Includes some imported trucks over 10,000 lbs. GVW.
§ Seasonally adjusted retail sales and inventories for passenger cars have been revised from 1990 forward. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, Washington, DC 20230.

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