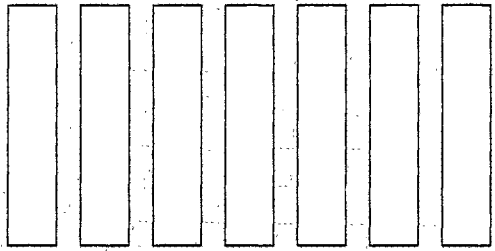


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SURVEY of CURRENT BUSINESS



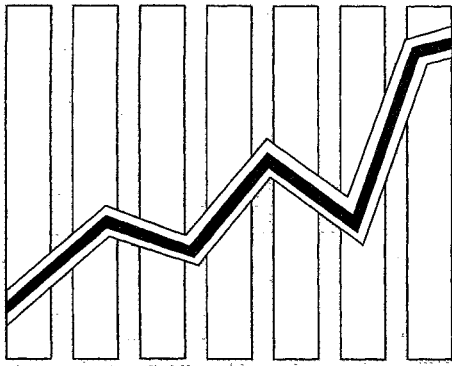
Kent Lib. SENO State University
PERIODICALS DEPARTMENT
Cape Girardeau, MO 63701

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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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Kent Lib. SHILOH State University
 PERIODICALS DEPARTMENT
 Cape Girardeau, Missouri 63701

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U.S. Department of Commerce
 Barbara Hackman Franklin, *Secretary*



Economics and Statistics Administration
 J. Antonio Villamil,
Under Secretary for Economic Affairs



Bureau of Economic Analysis
 Carol S. Carson, *Director*
 Allan H. Young, *Acting Deputy Director*

Editor-in-Chief: Douglas R. Fox
Managing Editor: Leland L. Scott

Publication Staff: W. Ronnie Foster,
 M. Gretchen Gibson, Eric B. Manning,
 Donald J. Parschalk

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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 5, 1992.

It incorporates data from the following monthly BEA news releases:

- Gross Domestic Product (Sept. 24),
- Personal Income and Outlays (Sept. 25), and
- Composite Indexes of Leading, Coincident, and Lagging Indicators (Sept. 29).

THE BUSINESS SITUATION

Daniel Larkins prepared this article.

THE "FINAL" estimate of growth in real gross domestic product (GDP) for the second quarter of 1992 was 1.5 percent, 0.1 percentage point higher than the "preliminary" estimate reported in last month's SURVEY (table 1).¹ Small upward revisions were made in personal consumption expenditures, residential and nonresidential fixed investment, and net exports of goods and services; small downward revisions were made in government purchases and in the change in business inventories.

For real gross domestic purchases, the "final" estimate of a 3.4-percent increase is also 0.1 percentage point higher than the "preliminary" estimate.

The "final" estimates of a 3.2-percent increase in the fixed-weighted price index for gross domestic purchases and of a 2.9-percent increase in the fixed-weighted price index for GDP reflect upward revisions of 0.3 percentage point in both indexes.

Gross national product (GNP).—Real GNP increased 0.7 percent in the second quarter (ta-

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.

ble 2). GNP equals GDP *plus* receipts of factor income from the rest of the world *less* payments of factor income to the rest of the world. In the second quarter, receipts decreased and payments increased. About two-thirds of the increase in payments represented profits by U.S. affiliates of foreign corporations.

Table 1.—Revisions in Selected Real NIPA Components, Second Quarter 1992

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars	Percent change from preceding quarter	
		Preliminary estimate	Final estimate
Gross domestic product	1.4	1.4	1.5
Less: Exports of goods and services	-7	-9	-1.4
Plus: Imports of goods and services	-1.5	15.9	14.7
Equals: Gross domestic purchases .....	.7	3.3	3.4
Personal consumption expenditures	1.1	-2	-1
Durables	1.0	-3.0	-2.1
Nondurables .....	.3	-1.6	-1.5
Services	-2	1.3	1.2
Fixed investment	2.5	13.6	15.2
Nonresidential .....	.9	15.3	16.1
Residential	1.6	8.9	12.6
Change in business inventories	-1.4	.....	.....
Nonfarm	-2.4	.....	.....
Farm	1.1	.....	.....
Government purchases	-1.5	-6	-1.2
Federal	-1.0	-1.7	-2.7
State and local	-4	.1	-2
		Index numbers, 1987=100 ¹	
GDP price index (fixed weights) .....	.1	2.6	2.9
Gross domestic purchases price index (fixed weights) .....	.1	2.9	3.2

1. Not at annual rates.

NOTE.—Final estimates for the second quarter of 1992 incorporate the following revised or additional major source data that were not available when the preliminary estimates were prepared in August.

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: 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 for the quarter.

GDP: Gross domestic product.

NIPA: National income and product accounts.

Looking Ahead...

• **Historical NIPA Estimates.** *National Income and Product Accounts of the United States: Volume 2, 1959–88* is now available from the U.S. Government Printing Office. This volume contains the complete set of NIPA estimates for 1959–88 resulting from the comprehensive revision released in December 1991. Volume 1, containing the complete set of NIPA estimates for 1929–58, will be available within the next few months. (For information on ordering volume 2, see the inside back cover of this issue.)

• **Composite Indexes Revision.** The annual revision of the composite indexes of leading, coincident, and lagging indicators will be presented in the October SURVEY. The indexes will be revised from 1987 forward to incorporate revised data for the component series.

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 value of most factor income is deflated by the deflator for net domestic product. An alternative measure,

command-basis GNP, reflects different deflation procedures. In the estimation of command-basis GNP, the current-dollar value of exports of goods and services and receipts of factor income is deflated by the implicit price deflator for imports of goods and services and payments of factor income. Thus, command-basis GNP meas-

Hurricanes Andrew and Iniki

The national income and product accounts (NIPA's) are designed to fully reflect the impact of disasters such as Hurricane Andrew, which hit Florida and Louisiana in late August, and Hurricane Iniki, which hit Hawaii in mid-September. Most of the effects of these hurricanes are reflected in the source data for the NIPA's, and BEA prepares adjustments to certain components to account for the rest of the hurricanes' effects. The effects of these adjustments on personal income and outlays, gross domestic product (GDP), and other NIPA aggregates are described in the following paragraphs; however, BEA will not attempt to quantify the total impact of the hurricanes on these aggregates.¹

Personal income and outlays.—The third-quarter estimates of personal income and outlays will reflect adjustments that were made to the monthly estimates for August and adjustments that will be made to the September estimates.² (These adjustments are based primarily on preliminary information from an insurance industry trade association and are subject to revision as more complete information becomes available.)

For August, three adjustments were made to personal income and two to personal outlays. In personal income, the largest adjustment was to account for the destruction of residential dwellings and of structures and equipment owned by unincorporated businesses. This destruction of property reduces the rental income of persons and the proprietors' income components to the extent that the property was not insured. BEA has estimated that these uninsured losses reduced rental income of persons by about \$46 billion at an annual rate and proprietors' income by about \$7 billion at an annual rate.³ The second adjustment was to account for the destruction of crops, which reduced farm proprietors' income by about \$2 billion. The third adjustment was to account for work interruptions, which reduced wages and salaries by about \$5 billion. This adjustment was necessary because the regular source data on employment, hours, and earnings are from the Bureau of Labor Statistics monthly establishment survey, which covers the mid-month pay period; thus, for August, these data did not reflect the work interruptions that resulted from Hurricane Andrew. In personal outlays, the property insurance component of personal consumption expenditures (PCE) was adjusted downward by about \$15 billion. This component is defined as premiums less benefit payments, and payments were adjusted upward to reflect insured

losses of personal property and motor vehicles. There was also a slight downward adjustment to PCE to reflect lost rental payments due to the destruction of rental and owner-occupied housing units.

For September, further adjustments will be made to personal income and to personal outlays, mainly to account for the effects of Hurricane Iniki. In personal income, rental income of persons and proprietors' income will be reduced to reflect uninsured losses, and farm proprietors' income will be reduced to the extent that the destruction of crops will lower sales in September. In personal outlays, PCE will be adjusted downward to reflect lost rental payments due to the destruction of rental and owner-occupied housing units by both hurricanes. Adjustments for payments of property insurance benefits will be made only for damages due to Hurricane Iniki; further adjustments for Hurricane Andrew will not be necessary because such benefits are recorded only in the period in which the loss occurs, regardless of when the payments are actually made.

GDP.—The third-quarter estimate of GDP will be affected by the adjustments to PCE described above. In addition, imports of services will be adjusted downward to the extent that domestic insurers have reinsurance policies with foreign insurers. As in PCE, imports of insurance services are defined as premiums less benefit payments. (The adjustments to the insurance services components of PCE and imports are made only to current-dollar estimates; no adjustments are made to the corresponding constant-dollar estimates because these estimates are based only on premiums paid.)

Other NIPA aggregates.—The third-quarter estimates of national income, gross national income, and net national product will also reflect adjustments for the two hurricanes.⁴ National income will be reduced by the adjustments, described above, to proprietors' income, rental income of persons, and wages and salaries. In addition, corporate profits will be adjusted downward to account for uninsured property losses and to reflect the payments of all benefits related to hurricane damage, except those reinsured with foreign carriers.⁵ For gross national income, the reductions in business incomes (except for the payments to persons for losses to personal property and motor vehicles and for the amount reinsured abroad) 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 hurricanes. Net national product will be reduced by the adjustment to the consumption of fixed capital.

1. For several reasons, it would be very difficult to determine the total impact of hurricanes Andrew and Iniki on the NIPA aggregates. First, most of the effects are embedded in the source data and cannot easily be separated. Second, as in previous disasters, reductions in production and incomes in the areas hit by the two hurricanes may be at least partly offset by increases in production and incomes elsewhere in the United States. Third, production and incomes in the damaged areas may be boosted by subsequent rebuilding efforts.

2. The monthly estimates of personal income and outlays are found on page S-1 of the "Current Business Statistics" section of this issue.

3. All subsequent dollar amounts are also expressed at annual rates.

4. See table 1.9 of the "Selected NIPA Tables" for the relationship between GDP, net domestic product, gross national income, national income, and personal income.

5. As usual, the initial third-quarter estimates of corporate profits—and thus of gross national income and national income—will be released in late November as part of the "preliminary" NIPA estimates.

ures U.S. production in terms of its purchasing power. In the second quarter, command-basis GNP increased less than GNP—0.3 percent compared with 0.7 percent—reflecting a deterioration in the terms of trade; in the first quarter, command-basis GNP increased more than GNP—4.3 percent compared with 3.6 percent—reflecting an improvement in the terms of trade.

Corporate Profits

Profits from current production—profits before tax plus inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)—increased \$4.4 billion in the second quarter after increasing \$36.9 billion in the first (table 3). Profits from the domestic operations of nonfinancial corporations increased \$20.5 billion, about the same amount as in the first quarter; in both quarters, unit profits increased, reflecting higher unit prices and lower unit labor and nonlabor costs. Profits from the domestic operations of financial corporations decreased \$8.4 billion after increasing \$10.7 billion, and profits from the rest of the world decreased \$7.7 billion after increasing \$5.8 billion.

Cash flow from current production, a profits-related measure of internally generated funds available to corporations for investment, de-

creased \$1.2 billion after increasing \$25.5 billion. Cash flow as a percentage of nonresidential fixed investment decreased to 88.8 percent from 92.3 percent but remained high by historical standards; during the 1982–90 business cycle expansion, the ratio never rose above 83 percent.

Profits by industry.—Profits before tax with IVA is the best measure of industry profits because estimates of the CCAdj by industry are not available. According to this measure, profits arising from domestic operations of nonfinancial corporations increased \$17.1 billion after increasing \$11.4 billion.

Manufacturing profits increased \$17.7 billion after increasing \$10.0 billion. The largest increases were in motor vehicles, food, and “other nondurables,” which largely reflected higher profits in printing and publishing and in apparel. Only electronic equipment and chemicals posted lower profits in the second quarter than in the first.

Profits in trade increased in the second quarter after decreasing in the first; most of the increase

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	from preceding quarter	
	1992:II	1992:I		1992:II	1992:I
Gross domestic product	4,892.4	35.2	18.7	2.9	1.5
<i>Plus:</i> Receipts of factor income from the rest of the world	107.6	-1.1	-2.1	-3.9	-7.4
<i>Less:</i> Payments of factor income to the rest of the world	101.0	-8.3	8.3	-29.2	40.9
Equals: Gross national product	4,899.1	42.5	8.4	3.6	7
<i>Less:</i> Exports of goods and services and receipts of factor income from the rest of the world	671.0	2.8	-4.0	1.7	-2.3
<i>Plus:</i> Command-basis exports of goods and services and receipts of factor income ..	681.2	11.7	-8.7	7.1	-4.9
Equals: Command-basis gross national product ..	4,909.2	51.4	3.6	4.3	.3
Addendum:					
Terms of trade ¹	101.5	1.3	-7	5.3	-2.7

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
	1992:II		
	1992:I	1992:II	1992:I
	Billions of dollars		
Profits from current production	388.4	36.9	4.4
Domestic	327.4	31.1	12.1
Financial	51.2	10.7	-8.4
Nonfinancial	276.2	20.4	20.5
Rest of the world	61.0	5.8	-7.7
IVA	-15.5	-6.1	-10.1
CCAdj	27.0	9.2	3.7
Profits before tax	376.8	33.8	10.7
Profits tax liability	144.1	11.4	7.7
Profits after tax	232.7	22.3	3.0
Profits by industry:			
Profits before tax with IVA	361.4	27.6	.7
Domestic	300.4	21.8	8.4
Financial	61.3	10.4	-8.8
Nonfinancial	239.0	11.4	17.1
Manufacturing	115.2	10.0	17.7
Trade	46.7	-4.6	6.8
Transportation and public utilities	42.2	3.8	-7.2
Other	35.0	2.2	-1
Rest of the world	61.0	5.8	-7.7
Receipts (inflows)	67.1	8.0	0
Payments (outflows)	6.1	2.2	7.7
	Dollars		
Unit prices, costs, and profits of domestic nonfinancial corporations:			
Unit price	1.151	0.003	0.005
Unit labor cost .....	.759	-.001	-.001
Unit nonlabor cost .....	.292	-.002	-.001
Unit profits from current production .....	.100	.007	.007

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.”

IVA Inventory valuation adjustment
CCAdj Capital consumption adjustment


was at the wholesale level. Profits in transportation and public utilities decreased after an increase; much of the decrease was accounted for by railroads.

Profits arising from domestic operations of financial corporations decreased \$8.8 billion after increasing \$10.4 billion. Most of the decrease was accounted for by savings and loan associations and insurance companies.

Profits from the rest of the world decreased \$7.7 billion after increasing \$5.8 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. In the second quarter, receipts were unchanged, and payments increased substantially. The increase in payments largely reflected higher payments by banking and trade affiliates.

Profits before tax (PBT) and related measures.— PBT increased \$10.7 billion in the second quarter. The difference between this increase and the \$4.4 billion increase in profits from current production reflects changes in the IVA and in the CCAdj.

The IVA is an estimate of inventory profits with the sign reversed. Inventory profits increased \$10.1 billion, reflecting an upswing in prices of inventoried goods. The Producer Price Index, a major source for inventory prices, increased at an annual rate of 4.1 percent (not seasonally adjusted) in the second quarter after decreasing 1.1 percent in the first.

The CCAdj is the difference between the predominantly tax-based depreciation measure that underlies PBT and BEA's estimate of the consumption of fixed capital. The CCAdj increased \$3.7 billion in the second quarter after increasing \$9.2 billion in the first. 

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: Second quarter 1992, 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.) Alternative quantity and price measures are not yet available; leaders are shown for these parts.

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

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

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product	5,522.2	5,677.5	5,585.8	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2
Personal consumption expenditures	3,748.4	3,887.7	3,821.7	3,871.9	3,914.2	3,942.9	4,022.8	4,057.1
Durable goods	464.3	446.1	439.5	441.4	453.0	450.4	469.4	470.6
Nondurable goods	1,224.5	1,251.5	1,245.0	1,254.2	1,255.3	1,251.4	1,274.1	1,277.5
Services	2,059.7	2,190.1	2,137.2	2,176.3	2,205.9	2,241.1	2,279.3	2,309.0
Gross private domestic investment	799.5	721.1	705.4	710.2	732.8	736.1	722.4	773.2
Fixed investment	793.2	731.3	733.9	732.0	732.6	726.9	738.2	765.1
Nonresidential	577.6	541.1	551.4	545.8	538.4	528.7	531.0	550.3
Structures	201.1	180.1	190.0	185.2	175.6	169.7	170.1	170.3
Producers' durable equipment	376.5	360.9	361.4	360.6	362.8	358.9	360.8	380.0
Residential	215.6	190.3	182.6	186.2	194.2	198.2	207.2	214.8
Change in business inventories	6.3	-10.2	-28.5	-21.8	.2	9.2	-15.8	8.1
Nonfarm	3.3	-10.3	-27.4	-27.0	-1.2	14.5	-13.3	6.4
Farm	3.1	0	-1.1	5.2	1.4	-5.3	-2.4	1.7
Net exports of goods and services	-68.9	-21.8	-28.7	-15.3	-27.1	-16.0	-8.1	-37.1
Exports	557.0	598.2	573.2	594.3	602.3	622.9	628.1	625.4
Imports	625.9	620.0	602.0	609.6	629.5	638.9	636.2	662.5
Government purchases	1,043.2	1,090.5	1,087.5	1,090.8	1,093.3	1,090.3	1,103.1	1,109.1
Federal	426.4	447.3	451.3	449.9	447.2	440.8	445.0	444.8
National defense	314.0	323.8	332.4	325.9	321.9	314.7	313.6	311.7
Nondefense	112.4	123.6	118.8	124.0	125.3	126.1	131.4	133.1
State and local	616.8	643.2	636.3	640.8	646.0	649.5	658.0	664.3

NOTE.—Percent changes from preceding period for selected items in this table are shown in table B.1.

Table 1.2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product	4,877.5	4,821.0	4,796.7	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4
Personal consumption expenditures	3,260.4	3,240.8	3,223.5	3,239.3	3,251.2	3,249.0	3,289.3	3,288.5
Durable goods	439.3	414.7	412.0	411.3	419.4	416.1	432.3	430.0
Nondurable goods	1,056.5	1,042.4	1,043.0	1,046.3	1,044.8	1,035.6	1,049.6	1,045.6
Services	1,764.6	1,783.7	1,768.5	1,781.8	1,787.0	1,797.4	1,807.3	1,812.9
Gross private domestic investment	739.1	661.1	646.0	649.5	672.0	676.9	668.9	713.6
Fixed investment	732.9	670.4	671.1	669.8	671.4	669.3	681.4	705.9
Nonresidential	538.1	500.2	507.0	503.0	498.7	492.1	495.8	514.7
Structures	179.1	157.6	166.8	162.2	153.0	148.4	149.4	149.1
Producers' durable equipment	359.0	342.6	340.2	340.8	345.8	343.7	346.4	365.6
Residential	194.8	170.2	164.1	166.9	172.6	177.3	185.6	191.2
Change in business inventories	6.2	-9.3	-25.1	-20.4	.6	7.5	-12.6	7.8
Nonfarm	3.7	-9.6	-24.7	-24.5	-1.0	11.8	-10.7	6.0
Farm	2.5	.3	-4	4.1	1.6	-4.2	-1.9	1.8
Net exports of goods and services	-51.8	-21.8	-17.9	-17.4	-31.6	-20.5	-21.5	-43.9
Exports	510.0	539.4	515.9	536.1	544.2	561.4	565.4	563.4
Imports	561.8	561.2	533.8	553.5	575.8	581.8	586.8	607.3
Government purchases	929.9	941.0	945.1	945.6	940.2	933.1	937.0	934.2
Federal	383.6	388.3	394.1	393.8	387.2	378.2	375.3	372.7
National defense	283.3	282.8	291.8	287.6	280.6	271.0	265.6	262.1
Nondefense	100.3	105.5	102.2	106.2	106.6	107.2	109.7	110.6
State and local	546.3	552.7	551.0	551.8	553.0	554.9	561.8	561.5

NOTE.—Percent changes from preceding period for selected items in this table are shown in table B.1.

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product	5,522.2	5,677.5	5,585.8	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2
Final sales of domestic product	5,515.9	5,687.7	5,614.4	5,679.4	5,712.9	5,744.2	5,855.9	5,894.1
Change in business inventories	6.3	-10.2	-28.5	-21.8	.2	9.2	-15.8	8.1
Goods ¹	2,166.4	2,182.5	2,158.3	2,179.1	2,195.1	2,197.6	2,217.8	2,241.3
Final sales	2,160.0	2,192.7	2,186.8	2,200.9	2,194.9	2,188.4	2,233.6	2,233.2
Change in business inventories	6.3	-10.2	-28.5	-21.8	.2	9.2	-15.8	8.1
Durable goods	919.7	888.4	861.9	890.2	903.8	897.6	904.3	941.8
Final sales	920.6	907.6	897.3	916.8	910.8	905.7	923.6	932.3
Change in business inventories	-9	-19.2	-35.4	-26.5	-7.0	-8.1	-19.3	9.5
Non-durable goods	1,246.7	1,294.1	1,296.3	1,288.9	1,291.3	1,300.0	1,313.5	1,299.5
Final sales	1,239.5	1,285.1	1,289.5	1,284.1	1,284.1	1,282.7	1,310.0	1,300.8
Change in business inventories	7.2	9.0	6.8	4.8	7.2	17.3	3.5	-1.4
Services ¹	2,846.4	3,030.2	2,963.3	3,013.8	3,053.6	3,090.3	3,142.2	3,173.4
Structures	509.4	464.7	464.3	464.7	464.4	465.5	480.1	487.6

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	5,522.2	5,677.5	5,585.8	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2
Less: Exports of goods and services	557.0	598.2	573.2	594.3	602.3	622.9	628.1	625.4
Plus: Imports of goods and services	625.9	620.0	602.0	609.6	629.5	638.9	636.2	662.5
Equals: Gross domestic purchases ¹	5,591.1	5,699.3	5,614.6	5,672.9	5,740.3	5,769.3	5,848.3	5,939.4
Less: Change in business inventories	6.3	-10.2	-28.5	-21.8	.2	9.2	-15.8	8.1
Equals: Final sales to domestic purchasers ²	5,584.8	5,709.5	5,643.1	5,694.7	5,740.1	5,760.1	5,864.1	5,931.3

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	5,522.2	5,677.5	5,585.8	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2
Business	4,702.8	4,803.8	4,726.2	4,786.7	4,835.2	4,867.2	4,937.4	4,988.6
Nonfarm	4,612.4	4,702.8	4,635.8	4,677.1	4,725.5	4,772.9	4,826.9	4,877.6
Nonfarm less housing	4,162.8	4,229.8	4,171.1	4,207.3	4,251.4	4,289.5	4,341.1	4,386.9
Housing	449.6	473.0	464.7	469.8	474.1	483.4	485.8	490.7
Farm	85.0	79.1	77.0	82.5	79.2	77.9	81.6	80.1
Statistical discrepancy	5.4	21.9	13.4	27.1	30.5	16.4	29.0	30.9
Households and institutions	227.8	246.1	237.4	244.1	249.3	253.5	258.3	261.5
Private households	9.4	9.2	9.0	9.2	9.2	9.3	9.4	9.6
Nonprofit institutions	218.4	236.9	228.4	234.8	240.0	244.2	248.9	251.9
General government	591.6	627.6	622.2	626.8	628.7	632.7	644.4	652.2
Federal	180.3	192.0	193.3	192.4	191.3	191.1	198.2	198.7
State and local	411.4	435.6	428.9	434.5	437.4	441.6	446.2	453.5
Addendum:								
Gross domestic business product less housing	4,248.7	4,326.3						

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product	4,877.5	4,821.0	4,796.7	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4
Final sales of domestic product	4,871.3	4,830.3	4,821.8	4,837.4	4,831.2	4,830.9	4,886.3	4,884.6
Change in business inventories	6.2	-9.3	-25.1	-20.4	.6	7.5	-12.6	7.8
Goods ¹	1,956.8	1,911.2	1,903.1	1,907.6	1,918.3	1,915.7	1,924.0	1,936.7
Final sales	1,950.7	1,920.5	1,928.2	1,928.0	1,917.7	1,908.2	1,936.6	1,929.0
Change in business inventories	6.2	-9.3	-25.1	-20.4	.6	7.5	-12.6	7.8
Durable goods	880.3	834.1	815.3	836.3	845.3	839.4	842.4	874.2
Final sales	881.0	851.6	847.4	860.2	851.7	846.8	859.6	865.7
Change in business inventories	-7	-17.5	-32.2	-24.0	-6.4	-7.4	-17.3	8.6
Non-durable goods	1,076.6	1,077.1	1,087.8	1,071.4	1,073.0	1,076.3	1,081.7	1,062.5
Final sales	1,069.7	1,069.0	1,080.8	1,067.8	1,066.0	1,061.3	1,077.0	1,063.3
Change in business inventories	6.9	8.2	7.1	3.6	7.0	15.0	4.7	-8
Services ¹	2,463.0	2,497.6	2,480.5	2,497.3	2,503.7	2,509.0	2,520.1	2,522.4
Structures	457.7	412.2	413.2	412.1	409.8	413.7	429.5	433.3

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

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

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

[Billions of 1987 dollars]

Gross domestic product	4,877.5	4,821.0	4,796.7	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4
Less: Exports of goods and services	510.0	539.4	515.9	536.1	544.2	561.4	565.4	563.4
Plus: Imports of goods and services	561.8	561.2	533.8	553.5	575.8	581.8	586.8	607.3
Equals: Gross domestic purchases ¹	4,929.3	4,842.8	4,814.6	4,834.4	4,863.4	4,858.9	4,895.2	4,936.3
Less: Change in business inventories	6.2	-9.3	-25.1	-20.4	.6	7.5	-12.6	7.8
Equals: Final sales to domestic purchasers ²	4,923.1	4,852.1	4,839.7	4,854.8	4,862.8	4,851.4	4,907.7	4,928.5

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 1.8.—Gross Domestic Product by Sector in Constant Dollars

[Billions of 1987 dollars]

Gross domestic product	4,877.5	4,821.0	4,796.7	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4
Business	4,170.1	4,103.9	4,078.2	4,098.3	4,116.1	4,123.1	4,156.8	4,174.4
Nonfarm	4,094.7	4,015.8	3,998.3	4,007.1	4,021.6	4,036.3	4,058.8	4,076.1
Nonfarm less housing	3,704.3	3,621.0	3,604.8	3,612.6	3,626.1	3,640.3	3,661.1	3,677.0
Housing	390.4	394.9	393.5	394.5	395.5	396.0	397.6	399.1
Farm	70.5	69.4	68.3	68.0	68.5	72.8	73.6	72.5
Statistical discrepancy	4.9	18.7	11.5	23.2	26.0	13.9	24.4	25.9
Households and institutions	197.7	202.4	200.0	201.9	203.1	204.8	206.7	206.7
Private households	8.8	8.2	8.2	8.3	8.3	8.2	8.3	8.4
Nonprofit institutions	188.8	194.2	191.8	193.5	194.9	196.6	198.4	198.3
General government	509.8	514.7	518.5	516.9	512.6	510.6	510.3	511.3
Federal	156.3	157.1	161.1	158.6	155.5	153.4	152.5	151.8
State and local	353.5	357.5	357.4	358.3	357.1	357.3	357.7	359.5
Addendum:								
Gross domestic business product less housing	3,775.8	3,705.2						

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product	5,522.2	5,677.5	5,585.8	5,657.6	5,713.1	5,753.3	5,840.2	5,902.2
Plus: Receipts of factor income from the rest of the world ¹	160.6	143.5	159.8	143.2	137.8	133.1	132.9	131.3
Less: Payments of factor income to the rest of the world ²	139.9	126.0	130.8	126.5	124.5	122.3	113.3	124.3
Equals: Gross national product	5,542.9	5,694.9	5,614.9	5,674.3	5,726.4	5,764.1	5,859.8	5,909.3
Less: Consumption of fixed capital	602.8	626.1	618.9	623.5	624.9	637.1	631.4	638.2
Capital consumption allowances	566.2	574.2	563.8	568.5	576.4	588.2	598.0	608.9
Less: Capital consumption adjustment	-36.6	-51.9	-55.2	-54.9	-48.5	-48.8	-33.5	-29.3
Equals: Net national product	4,940.1	5,068.8	4,996.0	5,050.9	5,101.5	5,127.0	5,228.3	5,271.1
Less: Indirect business tax and nontax liability	444.2	475.2	464.7	468.2	480.0	487.9	493.8	497.6
Business transfer payments	26.4	28.1	27.3	27.9	28.4	28.6	29.4	29.8
Statistical discrepancy	5.4	21.9	13.4	27.1	30.5	16.4	29.0	30.9
Plus: Subsidies less current surplus of government enterprises	4.2	.5	2.5	1.6	-7.1	5.1	3.2	3.6
Equals: National income	4,468.3	4,544.2	4,493.0	4,529.2	4,555.4	4,599.1	4,679.4	4,716.5
Less: Corporate profits with inventory valuation and capital consumption adjustments	361.7	346.3	349.6	347.3	341.2	347.1	384.0	388.4
Net interest	460.7	449.5	456.2	444.4	450.5	446.9	430.0	420.0
Contributions for social insurance	502.3	528.8	521.5	526.5	532.1	535.2	546.2	550.8
Wage accruals less disbursements .....	.1	-.1	.2	-.4	0	0	0	0
Plus: Personal interest income	694.5	700.6	701.1	696.2	701.8	703.3	684.8	675.2
Personal dividend income	140.3	137.0	141.3	136.7	135.6	134.3	133.9	136.6
Government transfer payments to persons	664.6	748.3	722.8	739.8	754.0	776.5	818.6	835.3
Business transfer payments to persons	21.2	22.8	22.1	22.6	23.1	23.3	24.1	24.4
Equals: Personal income	4,664.2	4,828.3	4,752.8	4,806.9	4,846.2	4,907.2	4,980.5	5,028.9
Addenda:								
Net domestic product	4,919.4	5,051.4	4,966.9	5,034.2	5,088.2	5,116.3	5,208.7	5,264.1
Domestic income	4,447.6	4,526.7	4,463.9	4,512.5	4,542.2	4,588.4	4,659.8	4,709.5
Gross national income	5,537.5	5,673.1	5,601.5	5,647.2	5,695.9	5,747.7	5,830.8	5,878.4

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

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product	4,877.5	4,821.0	4,796.7	4,817.1	4,831.8	4,838.5	4,873.7	4,892.4
Plus: Receipts of factor income from the rest of the world ¹	141.1	120.8	136.2	120.9	115.4	110.8	109.7	107.6
Less: Payments of factor income to the rest of the world ²	122.6	105.4	110.9	106.2	103.6	101.0	92.7	101.0
Equals: Gross national product	4,895.9	4,836.4	4,822.0	4,831.8	4,843.7	4,848.2	4,890.7	4,899.1
Less: Consumption of fixed capital	554.9	569.3	562.5	565.8	569.6	579.1	576.4	578.0
Equals: Net national product	4,341.0	4,267.2	4,259.4	4,266.0	4,274.1	4,269.1	4,314.3	4,321.1
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	396.5	391.6	387.7	393.1	394.3	391.3	396.3	399.5
Statistical discrepancy	4.9	18.7	11.5	23.2	26.0	13.9	24.4	25.9
Equals: National income	3,939.7	3,856.9	3,860.2	3,849.6	3,853.8	3,863.9	3,893.6	3,895.8
Addenda:								
Net domestic product	4,322.6	4,251.7	4,234.1	4,251.2	4,262.3	4,259.4	4,297.3	4,314.4
Domestic income	3,921.2	3,841.5	3,834.9	3,834.9	3,842.0	3,854.2	3,876.6	3,889.1
Gross national income	4,891.0	4,817.8	4,810.4	4,808.6	4,817.7	4,834.3	4,866.3	4,873.2

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

[Billions of 1987 dollars]

	1990	1991	1991	1991	1991	1991	1991	1991
Gross national product	4,895.9	4,836.4	4,822.0	4,831.8	4,843.7	4,848.2	4,890.7	4,899.1
Less: Exports of goods and services and receipts of factor income from the rest of the world	651.0	660.2	652.2	657.0	659.6	672.2	675.0	671.0
Plus: Command-basis exports of goods and services and receipts of factor income ¹	641.4	662.8	645.0	660.9	666.8	678.2	689.9	681.2
Equals: Command-basis gross national product	4,886.3	4,838.9	4,814.8	4,835.7	4,850.9	4,854.2	4,905.6	4,909.2
Addendum:								
Terms of trade ²	98.5	100.4	98.9	100.6	101.1	100.9	102.2	101.5

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 6.1.

Table 2.1.—Personal Income and Its Disposition
[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Personal income	4,664.2	4,828.3	4,752.8	4,806.9	4,846.2	4,907.2	4,980.5	5,028.9
Wage and salary disbursements	2,742.8	2,812.2	2,774.7	2,804.7	2,824.4	2,845.0	2,877.6	2,901.3
Commodity-producing industries	745.6	737.4	734.6	734.6	738.8	741.5	736.8	743.1
Manufacturing	556.1	556.9	551.2	553.4	559.0	563.9	559.9	564.7
Distributive industries	634.6	647.4	638.6	647.0	651.1	652.9	660.9	662.9
Service industries	847.8	883.9	861.8	879.4	890.2	904.3	925.3	933.9
Government	514.8	543.6	539.7	543.8	544.3	546.4	554.6	561.4
Other labor income	271.0	288.3	281.5	286.1	290.6	295.0	299.2	303.6
Proprietors' income with inventory valuation and capital consumption adjustments	366.9	368.0	356.5	370.4	367.1	377.9	393.6	398.4
Farm	41.7	35.8	34.3	41.3	29.5	37.9	40.1	38.5
Nonfarm	325.2	332.2	322.2	329.1	337.6	340.0	353.6	359.9
Rental income of persons with capital consumption adjustment	-12.3	-10.4	-12.4	-12.3	-10.3	-6.6	-4.5	3.3
Personal dividend income	140.3	137.0	141.3	136.7	135.6	134.3	133.9	136.6
Personal interest income	694.5	700.6	701.1	696.2	701.8	703.3	684.8	675.2
Transfer payments to persons	685.8	771.1	744.9	762.4	777.1	799.8	842.7	859.7
Old-age, survivors, disability, and health insurance benefits	352.0	382.0	374.2	378.9	384.2	390.6	405.7	412.1
Government unemployment insurance benefits	18.0	27.5	24.3	28.3	27.6	30.0	39.7	41.7
Veterans benefits	17.8	18.1	17.8	18.5	18.1	18.1	20.2	18.7
Government employees retirement benefits	94.0	101.3	101.6	100.4	101.0	102.0	106.4	106.4
Other transfer payments	203.9	242.1	227.1	236.3	246.1	259.1	270.7	280.8
Aid to families with dependent children	19.8	22.0	21.3	21.8	22.2	22.7	23.0	23.4
Other	184.2	220.2	205.8	214.6	224.0	236.4	247.7	257.4
Less: Personal contributions for social insurance	224.8	238.4	234.9	237.4	240.1	241.5	246.8	249.3
Less: Personal tax and nontax payments	621.3	618.7	616.8	617.2	618.6	622.3	619.6	617.1
Equals: Disposable personal income	4,042.9	4,209.6	4,136.0	4,189.7	4,227.6	4,284.9	4,360.9	4,411.8
Less: Personal outlays	3,867.3	4,009.9	3,943.2	3,994.4	4,036.6	4,065.5	4,146.3	4,179.5
Personal consumption expenditures	3,748.4	3,887.7	3,821.7	3,871.9	3,914.2	3,942.9	4,022.8	4,057.1
Interest paid by persons	109.6	112.5	112.2	112.7	112.5	112.8	113.3	112.0
Personal transfer payments to rest of the world (net)	9.3	9.7	9.4	9.8	9.9	9.7	10.2	10.4
Equals: Personal saving	175.6	199.6	192.8	195.3	191.0	219.4	214.6	232.3
Addenda:								
Disposable personal income:								
Total, billions of 1987 dollars	3,516.5	3,509.0	3,488.7	3,505.2	3,511.5	3,530.8	3,565.7	3,576.0
Per capita:								
Current dollars	16,174	16,658	16,433	16,604	16,706	16,885	17,143	17,297
1987 dollars	14,068	13,886	13,861	13,891	13,876	13,913	14,017	14,021
Population (mid-period, millions)	250.0	252.7	251.7	252.3	253.1	253.8	254.4	255.1
Personal saving as percentage of disposable personal income	4.3	4.7	4.7	4.7	4.5	5.1	4.9	5.3

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

Table 2.2.—Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Personal consumption expenditures	3,748.4	3,887.7	3,821.7	3,871.9	3,914.2	3,942.9	4,022.8	4,057.1
Durable goods	464.3	446.1	439.5	441.4	453.0	450.4	469.4	470.6
Motor vehicles and parts	202.4	185.4	180.9	180.7	189.3	190.9	198.9	200.7
Furniture and household equipment	172.1	170.4	169.2	171.5	172.2	168.9	176.3	176.3
Other	89.8	90.2	89.3	89.3	91.5	90.6	94.1	93.5
Nondurable goods	1,224.5	1,251.5	1,245.0	1,254.2	1,255.3	1,251.4	1,274.1	1,277.5
Food	601.4	617.7	613.6	619.2	617.9	620.0	627.9	623.2
Clothing and shoes	206.9	209.0	206.2	210.8	212.0	206.8	216.5	217.4
Gasoline and oil	108.5	105.5	108.1	105.5	104.7	103.5	102.8	105.4
Fuel oil and coal	12.6	11.7	12.2	11.4	11.8	11.3	11.6	13.8
Other	295.1	307.7	304.8	307.3	308.9	309.8	315.4	317.7
Services	2,059.7	2,190.1	2,137.2	2,176.3	2,205.9	2,241.1	2,279.3	2,309.0
Housing	547.5	574.0	565.0	571.5	576.5	583.0	590.9	597.4
Household operation	215.0	223.7	218.4	224.8	226.1	225.5	223.5	227.9
Electricity and gas	97.6	103.6	100.0	104.4	104.6	105.2	101.8	104.2
Other household operation	117.4	120.1	118.4	120.3	121.5	120.3	121.8	123.6
Transportation	142.8	147.3	145.1	146.2	148.2	149.8	152.6	152.5
Medical care	524.9	580.2	558.7	572.5	586.3	603.2	614.8	629.0
Other	629.5	664.9	649.9	661.3	668.9	679.6	697.5	702.2

Table 2.3.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars
[Billions of 1987 dollars]

	1990	1991	1991	1991	1991	1992	1992	1992
Personal consumption expenditures	3,260.4	3,240.8	3,223.5	3,239.3	3,251.2	3,249.0	3,289.3	3,288.5
Durable goods	439.3	414.7	412.0	411.3	419.4	416.1	432.3	430.0
Motor vehicles and parts	192.2	171.0	169.6	167.2	173.3	174.0	181.5	180.2
Furniture and household equipment	169.5	168.6	166.9	169.3	170.4	167.9	174.4	174.4
Other	77.6	75.0	75.5	74.8	75.7	74.2	76.5	75.4
Nondurable goods	1,056.5	1,042.4	1,043.0	1,046.3	1,044.8	1,035.6	1,049.6	1,045.6
Food	520.8	515.8	516.4	516.3	515.0	515.3	518.9	513.5
Clothing and shoes	185.9	181.3	180.8	183.2	183.7	177.5	184.1	184.4
Gasoline and oil	86.4	85.2	83.9	86.0	86.0	84.7	85.7	85.8
Fuel oil and coal	10.1	9.7	9.4	9.8	10.0	9.4	10.2	12.0
Other	253.4	250.5	252.5	251.0	250.0	248.6	250.7	249.8
Services	1,764.6	1,783.7	1,768.5	1,781.8	1,787.0	1,797.4	1,807.3	1,812.9
Housing	474.7	478.2	476.5	477.9	478.8	479.8	481.2	483.3
Household operation	203.7	204.7	201.4	206.5	206.5	204.6	201.6	204.2
Electricity and gas	92.4	95.2	92.1	96.6	96.3	95.6	92.9	94.5
Other household operation	111.3	109.6	109.2	109.9	110.2	109.0	108.7	109.7
Transportation	124.7	121.2	121.2	121.5	121.2	121.0	120.3	121.3
Medical care	423.9	438.8	431.9	435.6	440.5	447.2	449.6	453.7
Other	537.6	540.7	537.6	540.2	540.1	544.8	554.6	550.5

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Receipts	1,107.4	1,122.2	1,114.6	1,117.3	1,127.7	1,129.4	1,143.3	1,149.8
Personal tax and nontax receipts	482.6	473.4	474.7	473.1	473.4	472.2	468.4	464.2
Income taxes	470.1	461.4	462.9	461.6	460.6	460.5	456.4	452.3
Estate and gift taxes	11.6	11.0	10.9	10.6	11.8	10.7	10.9	10.8
Nontaxes .....	.9	1.0	.9	1.0	1.0	1.1	1.1	1.1
Corporate profits tax accruals	113.9	102.5	100.3	101.6	104.9	103.3	112.2	118.3
Federal Reserve banks	23.6	20.8	21.5	20.8	20.5	20.3	19.3	19.0
Other	90.3	81.7	78.8	80.8	84.4	83.0	92.9	99.3
Indirect business tax and nontax accruals	66.0	78.2	77.3	76.3	78.3	80.8	79.2	79.8
Excise taxes	36.3	45.6	45.7	45.6	45.6	45.7	46.0	46.1
Customs duties	17.5	17.2	16.6	16.1	17.1	18.9	17.1	17.9
Nontaxes	12.2	15.3	15.0	14.6	15.6	16.2	16.1	15.8
Contributions for social insurance	444.9	468.2	462.2	466.3	471.1	473.2	483.5	487.4
Expenditures	1,273.6	1,332.7	1,264.4	1,329.4	1,348.7	1,388.1	1,432.5	1,452.7
Purchases	426.4	447.3	451.3	449.9	447.2	440.8	445.0	444.8
National defense	314.0	323.8	332.4	325.9	321.9	314.7	313.6	311.7
Nondefense	112.4	123.6	118.8	124.0	125.3	126.1	131.4	133.1
Transfer payments (net)	513.3	521.9	461.6	514.8	545.5	565.9	609.8	619.5
To persons	499.9	550.2	538.0	546.6	551.7	564.7	597.8	605.9
To rest of the world (net) ..	13.4	-28.3	-76.4	-31.8	-6.2	1.3	12.0	13.6
Grants-in-aid to State and local governments	132.3	153.3	144.3	151.9	153.4	163.6	165.1	174.1
Net interest paid	176.6	186.9	182.7	188.1	186.8	190.1	186.8	187.5
Interest paid	209.2	220.9	218.0	221.1	221.3	223.2	220.3	221.9
To persons and business ..	171.4	181.9	178.5	182.3	181.9	185.0	182.0	183.1
To rest of the world (net) ..	37.9	39.0	39.5	38.9	39.4	38.2	38.2	38.9
Less: Interest received by government	32.6	34.0	35.3	33.0	34.6	33.2	33.4	34.5
Subsidies less current surplus of government enterprises ..	25.1	23.1	24.8	24.4	15.7	27.7	25.7	26.9
Subsidies	27.5	29.1	29.8	31.2	22.0	33.4	30.9	31.6
Less: Current surplus of government enterprises ..	2.4	6.0	5.0	6.8	6.3	5.7	5.2	4.7
Less: Wage accruals less disbursements .....	.1	-.1	.2	-.4	0	0	0	0
Surplus or deficit (-), national income and product accounts	-166.2	-210.4	-149.9	-212.2	-221.0	-258.7	-289.2	-302.9
Social insurance funds	64.0	50.1	51.7	50.5	52.2	46.2	28.5	28.4
Other	-230.2	-260.6	-201.5	-262.7	-273.2	-304.8	-317.6	-331.3

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Receipts	729.3	777.9	754.0	769.3	783.5	804.6	817.8	834.0
Personal tax and nontax receipts	138.7	145.4	142.1	144.1	145.2	150.1	151.1	152.9
Income taxes	106.0	110.3	107.6	109.5	109.9	114.2	114.6	115.8
Nontaxes	15.5	16.7	16.2	16.5	16.8	17.1	17.4	17.7
Other	17.2	18.4	18.2	18.1	18.5	18.8	19.1	19.4
Corporate profits tax accruals	22.7	21.5	21.0	21.3	22.1	21.7	24.2	25.8
Indirect business tax and nontax accruals	378.2	397.0	387.4	391.9	401.7	407.1	414.6	417.8
Sales taxes	183.5	189.0	184.4	186.2	192.3	192.9	197.3	198.5
Property taxes	155.4	167.7	163.0	166.2	169.3	172.4	175.6	178.9
Other	39.4	40.4	40.0	39.5	40.1	41.8	41.7	40.4
Contributions for social insurance	57.3	60.6	59.2	60.2	61.0	62.0	62.7	63.4
Federal grants-in-aid	132.3	153.3	144.3	151.9	153.4	163.6	165.1	174.1
Expenditures	699.2	760.7	739.4	752.8	768.1	782.5	801.2	816.3
Purchases	616.8	643.2	636.3	640.8	646.0	649.5	658.0	664.3
Compensation of employees	411.4	435.6	428.9	434.5	437.4	441.6	446.2	453.5
Other	205.4	207.6	207.4	206.4	208.6	207.9	211.8	210.8
Transfer payments to persons	164.7	198.0	184.8	193.2	202.3	211.8	220.8	229.4
Net interest paid	-52.4	-48.4	-50.0	-49.0	-47.9	-46.6	-45.4	-44.3
Interest paid	60.7	63.7	62.6	63.4	64.1	64.8	65.4	66.1
Less: Interest received by government	113.1	112.1	112.7	112.4	112.0	111.3	110.8	110.4
Less: Dividends received by government ¹	9.0	9.5	9.3	9.5	9.5	9.6	9.7	10.0
Subsidies less current surplus of government enterprises ..	-20.9	-22.6	-22.3	-22.8	-22.9	-22.6	-22.5	-23.2
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises ..	21.3	23.0	22.7	23.2	23.2	23.0	22.9	23.6
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	30.1	17.1	14.6	16.5	15.4	22.0	16.6	17.7
Social insurance funds	63.0	60.3	61.2	60.7	59.9	59.4	58.4	58.0
Other	-32.9	-43.1	-46.6	-44.1	-44.5	-37.3	-41.8	-40.3

Table 3.7B.—Government Purchases by Type

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Government purchases	1,043.2	1,090.5	1,087.5	1,090.8	1,093.3	1,090.3	1,103.1	1,109.1
Federal	426.4	447.3	451.3	449.9	447.2	440.8	445.0	444.8
National defense	314.0	323.8	332.4	325.9	321.9	314.7	313.6	311.7
Durable goods	84.2	84.1	87.4	86.2	82.7	80.2	79.5	76.7
Nondurable goods	11.8	12.2	13.8	11.2	11.2	12.5	10.3	12.1
Services	211.8	222.5	226.0	223.3	223.7	217.1	218.7	216.8
Compensation of employees	125.5	132.6	135.1	133.0	131.3	130.9	135.2	135.2
Military	82.9	88.6	91.1	89.2	87.5	86.5	88.9	88.4
Civilian	42.5	44.0	44.0	43.8	43.8	44.4	46.3	46.8
Other services	86.4	90.0	90.9	90.3	92.4	86.2	83.4	81.6
Structures	6.3	4.9	5.2	5.2	4.3	4.9	5.2	6.0
Nondefense	112.4	123.6	118.8	124.0	125.3	126.1	131.4	133.1
Durable goods	5.9	6.8	6.2	7.1	7.0	7.0	7.2	7.4
Nondurable goods	5.1	7.0	7.6	8.0	7.0	5.3	7.1	8.0
Commodity Credit Corporation inventory change	-1.7	.4	2.4	1.3	-3	-2.0	-7	-2
Other nondurables	6.8	6.6	5.2	6.6	7.3	7.4	7.9	8.2
Services	93.4	100.4	97.0	99.5	102.1	102.9	106.2	107.2
Compensation of employees	54.8	59.4	58.2	59.4	60.0	60.2	62.9	63.5
Other services	38.6	41.0	38.8	40.1	42.1	42.7	43.2	43.7
Structures	8.0	9.4	8.0	9.5	9.2	10.8	10.9	10.4
State and local	616.8	643.2	636.3	640.8	646.0	649.5	658.0	664.3
Durable goods	34.9	36.4	36.1	36.3	36.4	36.7	36.8	37.0
Nondurable goods	56.0	58.0	58.4	57.7	57.9	57.8	57.3	58.7
Services	440.6	462.1	456.5	461.6	463.8	466.6	470.4	475.7
Compensation of employees	411.4	435.6	428.9	434.5	437.4	441.6	446.2	453.5
Other services	29.2	26.6	27.6	27.1	26.5	25.0	24.2	22.2
Structures	85.3	86.7	85.2	85.3	87.8	88.4	93.5	92.9

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Government purchases	929.9	941.0	945.1	945.6	940.2	933.1	937.0	934.2
Federal	383.6	388.3	394.1	393.8	387.2	378.2	375.3	372.7
National defense	283.3	282.8	291.8	287.6	280.6	271.0	265.6	262.1
Durable goods	80.3	78.6	81.3	80.7	77.5	74.7	74.1	71.5
Nondurable goods	9.3	10.4	11.0	9.9	10.0	10.8	9.7	11.0
Services	188.3	189.6	195.1	192.5	189.5	181.1	177.2	174.5
Compensation of employees	108.8	108.6	113.2	110.0	106.6	104.6	103.5	102.5
Military	72.2	72.9	77.1	74.5	71.2	69.0	67.8	66.6
Civilian	36.6	35.7	36.1	35.5	35.4	35.6	35.7	35.9
Other services	79.5	81.0	81.9	82.5	82.9	76.6	73.7	72.0
Structures	5.4	4.2	4.4	4.4	3.6	4.3	4.5	5.1
Nondefense	100.3	105.5	102.2	106.2	106.6	107.2	109.7	110.6
Durable goods	5.7	6.8	6.1	7.0	7.1	7.2	7.5	7.8
Nondurable goods	5.2	6.5	7.1	7.4	6.3	5.4	6.9	7.4
Commodity Credit Corporation inventory change	-1.0	.7	2.6	1.5	-1	-1.2	-1	.1
Other nondurables	6.2	5.9	4.5	5.9	6.5	6.6	7.0	7.3
Services	82.3	83.9	82.0	83.4	85.1	85.1	85.6	86.3
Compensation of employees	47.5	48.6	47.9	48.6	48.9	48.8	49.0	49.3
Other services	34.8	35.4	34.1	34.9	36.2	36.3	36.5	36.9
Structures	7.2	8.2	7.1	8.3	8.1	9.5	9.7	9.2
State and local	546.3	552.7	551.0	551.8	553.0	554.9	561.8	561.5
Durable goods	32.2	32.7	32.6	32.7	32.8	32.8	32.7	32.7
Nondurable goods	48.4	50.3	50.1	50.3	50.4	50.5	50.6	50.6
Services	387.8	391.3	391.1	392.1	390.9	391.1	391.6	392.9
Compensation of employees	353.5	357.5	357.4	358.3	357.1	357.3	357.7	359.5
Other services	34.4	33.8	33.7	33.8	33.8	33.8	33.9	33.4
Structures	77.8	78.3	77.2	76.7	78.9	80.6	86.9	85.2

Table 3.10.—National Defense Purchases

[Billions of dollars]

	1990	1991	1991	1991	1991	1991	1992	1992
National defense purchases	314.0	323.8	332.4	325.9	321.9	314.7	313.6	311.7
Durable goods	84.2	84.1	87.4	86.2	82.7	80.2	79.5	76.7
Military equipment	79.5	78.1	81.7	79.9	76.7	74.0	73.5	71.3
Aircraft	29.0	27.0	27.5	27.8	27.1	25.7	23.1	22.7
Missiles	15.0	16.4	17.6	15.9	15.8	16.3	15.8	15.7
Ships	12.5	12.1	11.4	12.5	12.6	12.0	11.2	11.3
Vehicles	4.5	4.7	4.5	5.6	4.9	3.8	4.3	4.1
Electronic equipment	7.1	6.7	6.9	7.5	6.1	6.2	6.5	6.2
Other	11.4	11.2	13.9	10.6	10.1	10.1	12.5	11.3
Other durable goods	4.6	6.0	5.7	6.3	6.0	6.2	6.0	5.4
Nondurable goods	11.8	12.2	13.8	11.2	11.2	12.5	10.3	12.1
Petroleum products	5.3	5.0	6.6	3.9	4.5	5.1	4.1	3.8
Ammunition	3.4	3.6	3.4	3.8	3.4	3.9	2.6	5.1
Other nondurable goods	3.0	3.5	3.9	3.5	3.3	3.5	3.6	3.2
Services	211.8	222.5	226.0	223.3	223.7	217.1	218.7	216.8
Compensation of employees	125.5	132.6	135.1	133.0	131.3	130.9	135.2	135.2
Military	82.9	88.6	91.1	89.2	87.5	86.5	88.9	88.4
Civilian	42.5	44.0	44.0	43.8	43.8	44.4	46.3	46.8
Other services	86.4	90.0	90.9	90.3	92.4	86.2	83.4	81.6
Contractual research and development	31.7	25.6	26.9	25.5	26.0	24.1	22.0	22.8
Installation support ¹	22.5	23.1	24.2	22.3	23.3	22.8	24.2	23.0
Weapons support ²	10.4	11.2	11.0	10.6	11.1	12.1	11.5	12.0
Personnel support ³	13.6	13.0	13.5	13.5	13.4	11.6	11.6	11.6
Transportation of material	4.7	9.3	9.9	10.8	9.7	6.8	6.2	5.4
Travel of persons	4.1	8.5	6.1	8.4	10.2	9.3	8.3	7.3
Other	-6	-8	-6	-7	-1.3	-5	-4	-4
Structures	6.3	4.9	5.2	5.2	4.3	4.9	5.2	6.0
Military facilities	3.6	2.5	2.6	2.8	1.9	2.6	3.1	3.7
Other	2.6	2.4	2.6	2.5	2.4	2.3	2.1	2.3

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

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

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

Table 3.11.—National Defense Purchases in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	1991	1991	1991	1991	1992	1992
National defense purchases	283.3	282.8	291.8	287.6	280.6	271.0	265.6	262.1
Durable goods	80.3	78.6	81.3	80.7	77.5	74.7	74.1	71.5
Military equipment	75.7	72.6	75.7	74.6	71.5	68.3	67.9	65.7
Aircraft	27.5	24.9	25.5	25.8	25.2	23.1	20.9	20.7
Missiles	15.6	16.8	17.1	16.6	16.4	17.1	16.6	16.4
Ships	11.3	10.3	9.9	10.6	10.7	10.1	9.6	9.6
Vehicles	4.2	4.3	4.3	5.3	4.6	3.3	3.8	3.7
Electronic equipment	6.7	6.3	6.5	7.1	5.7	5.8	6.0	5.7
Other	10.3	9.9	12.4	9.4	8.9	8.9	10.9	9.7
Other durable goods	4.5	6.0	5.6	6.1	6.0	6.4	6.3	5.8
Nondurable goods	9.3	10.4	11.0	9.9	10.0	10.8	9.7	11.0
Petroleum products	3.6	3.7	4.2	3.3	3.6	3.8	3.7	3.2
Ammunition	3.1	3.7	3.4	3.7	3.6	4.0	2.9	5.0
Other nondurable goods	2.6	3.0	3.4	3.0	2.8	3.0	3.1	2.8
Services	188.3	189.6	195.1	192.5	189.5	181.1	177.2	174.5
Compensation of employees	108.8	108.6	113.2	110.0	106.6	104.6	103.5	102.5
Military	72.2	72.9	77.1	74.5	71.2	69.0	67.8	66.6
Civilian	36.6	35.7	36.1	35.5	35.4	35.6	35.7	35.9
Other services	79.5	81.0	81.9	82.5	82.9	76.6	73.7	72.0
Contractual research and development	29.7	23.4	24.8	23.3	23.7	21.7	19.9	20.3
Installation support ¹	20.3	20.3	21.3	19.7	20.4	19.9	21.3	20.2
Weapons support ²	9.5	9.8	9.8	9.3	9.6	10.4	9.8	10.2
Personnel support ³	11.6	10.3	11.0	10.8	10.7	8.9	8.8	8.9
Transportation of material	5.1	10.3	10.3	12.6	10.5	7.7	6.9	6.1
Travel of persons	3.8	7.5	5.4	7.4	9.0	8.4	7.4	6.7
Other	-5	-6	-5	-6	-1.0	-4	-3	-3
Structures	5.4	4.2	4.4	4.4	3.6	4.3	4.5	5.1
Military facilities	3.3	2.3	2.4	2				

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Gross saving	718.0	708.2	754.1	701.3	679.4	698.2	677.5	682.9
Gross private saving	854.1	901.5	889.4	896.9	884.9	934.8	950.1	968.1
Personal saving	175.6	199.6	192.8	195.3	191.0	219.4	214.6	232.3
Undistributed corporate profits with inventory valuation and capital consumption adjustments	75.7	75.8	77.7	78.1	69.0	78.3	104.0	97.7
Undistributed profits	69.4	64.2	65.7	63.2	64.5	63.4	86.2	86.1
Inventory valuation adjustment	-14.2	3.1	6.7	9.9	-4.8	.7	-5.4	-15.5
Capital consumption adjustment	20.5	8.4	5.3	5.1	9.3	14.1	23.3	27.0
Corporate consumption of fixed capital	368.3	383.0	379.7	382.5	383.5	386.3	386.1	391.2
Noncorporate consumption of fixed capital	234.6	243.1	239.2	241.0	241.4	250.7	245.3	247.0
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts	-136.1	-193.3	-135.3	-195.6	-205.6	-236.6	-272.6	-285.2
Federal	-166.2	-210.4	-149.9	-212.2	-221.0	-258.7	-289.2	-302.9
State and local	30.1	17.1	14.6	16.5	15.4	22.0	16.6	17.7
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	723.4	730.1	767.5	728.4	709.9	714.6	706.5	713.8
Gross private domestic investment	799.5	721.1	705.4	710.2	732.8	736.1	722.4	773.2
Net foreign investment	-76.1	9.0	62.1	18.2	-22.9	-21.5	-16.0	-59.4
Statistical discrepancy	5.4	21.9	13.4	27.1	30.5	16.4	29.0	30.9

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Fixed investment	793.2	731.3	733.9	732.0	732.6	726.9	738.2	765.1
Nonresidential	577.6	541.1	551.4	545.8	538.4	528.7	531.0	550.3
Structures	201.1	180.1	190.0	185.2	175.6	169.7	170.1	170.3
Nonresidential buildings, including farm	150.1	127.4	137.9	132.4	122.6	116.8	115.8	114.4
Utilities	27.2	28.6	28.0	28.6	28.9	29.0	30.5	30.7
Mining exploration, shafts, and wells	15.4	15.3	16.5	15.6	14.5	14.5	13.5	13.4
Other structures	8.3	8.8	7.6	8.7	9.6	9.4	10.3	11.8
Producers' durable equipment	376.5	360.9	361.4	360.6	362.8	358.9	360.8	380.0
Information processing and related equipment	123.0	123.6	121.0	121.3	124.7	127.4	129.9	131.4
Computers and peripheral equipment ¹	34.8	34.2	32.9	33.3	34.5	36.1	37.6	39.6
Other	88.1	89.4	88.1	88.0	90.2	91.2	92.3	91.7
Industrial equipment	89.5	81.3	84.8	81.5	79.2	79.6	78.3	79.0
Transportation and related equipment	83.1	85.1	83.4	85.9	88.4	82.6	82.3	98.3
Other	81.0	71.0	72.2	71.8	70.6	69.3	70.4	71.3
Residential	215.6	190.3	182.6	186.2	194.2	198.2	207.2	214.8
Structures	208.8	183.7	176.0	179.5	187.5	191.7	200.3	207.9
Single family	108.7	95.4	87.0	89.5	100.4	104.8	111.7	115.1
Multifamily	19.3	15.1	17.2	15.4	14.1	13.8	12.9	14.2
Other structures	80.8	73.1	71.8	74.5	73.0	73.0	75.8	78.6
Producers' durable equipment	6.8	6.6	6.6	6.7	6.7	6.5	6.9	6.9

1. Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Fixed investment	732.9	670.4	671.1	669.8	671.4	669.3	681.4	705.9
Nonresidential	538.1	500.2	507.0	503.0	498.7	492.1	495.8	514.7
Structures	179.1	157.6	166.8	162.2	153.0	148.4	149.4	149.1
Nonresidential buildings, including farm	134.9	113.0	122.5	117.5	108.3	103.6	103.0	101.4
Utilities	24.1	25.0	24.6	25.1	25.2	25.2	26.5	26.5
Mining exploration, shafts, and wells	12.6	11.7	12.8	11.9	11.0	11.1	10.5	10.4
Other structures	7.6	7.9	6.8	7.7	8.5	8.5	9.4	10.7
Producers' durable equipment	359.0	342.6	340.2	340.8	345.8	343.7	346.4	365.6
Information processing and related equipment	130.0	136.1	129.8	131.9	139.0	143.8	148.2	153.8
Computers and peripheral equipment ¹	45.3	51.4	46.0	48.4	53.6	57.6	61.5	67.9
Other	84.7	84.7	83.7	83.5	85.4	86.2	86.8	85.9
Industrial equipment	79.0	68.9	72.3	69.4	67.1	67.0	65.7	65.9
Transportation and related equipment	76.7	75.0	74.2	76.0	77.7	72.3	71.2	84.1
Other	73.2	62.5	64.0	63.4	62.0	60.6	61.2	61.8
Residential	194.8	170.2	164.1	166.9	172.6	177.3	185.6	191.2
Structures	188.2	163.9	157.8	160.4	166.3	171.0	179.0	184.6
Single family	97.6	85.5	78.0	80.5	89.4	93.9	100.6	102.9
Multifamily	17.3	13.6	15.5	13.9	12.6	12.4	11.6	12.7
Other structures	73.3	64.8	64.3	66.0	64.3	64.7	66.8	69.0
Producers' durable equipment	6.5	6.4	6.3	6.5	6.4	6.3	6.6	6.6

1. Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Change in business inventories	6.3	-10.2	-28.5	-21.8	.2	9.2	-15.8	8.1
Farm	3.1	0	-1.1	5.2	1.4	-5.3	-2.4	1.7
Nonfarm	3.3	-10.3	-27.4	-27.0	-1.2	14.5	-13.3	6.4
Change in book value	24.5	-14.0	-40.2	-38.1	5.9	16.3	-5.6	28.8
Inventory valuation adjustment	-21.3	3.8	12.8	11.2	-7.1	-1.8	-7.8	-22.4
Manufacturing	3.8	-7.5	3.3	-12.6	-8.2	-12.5	-10.1	-7.7
Durable goods .....	.4	-11.3	-6.9	-14.0	-7.9	-16.3	-15.1	-9.3
Nondurable goods	3.4	3.8	10.2	1.4	-3	3.9	5.0	1.6
Wholesale trade	5.0	.9	5	-11.9	-3	15.5	-6.7	3.8
Durable goods	2.3	-1.5	1.9	-13.5	-3.7	9.4	-10.1	5.7
Nondurable goods	2.7	2.4	-1.4	1.6	3.4	6.1	3.3	-1.9
Merchant wholesalers	3.7	1.8	2.9	-11.3	-2.0	17.4	-6.1	2.5
Durable goods	2.5	-1.4	1.2	-12.0	-5.1	10.5	-9.5	5.9
Nondurable goods	1.2	3.1	1.7	.7	3.1	7.0	3.4	-3.4
Nonmerchant wholesalers	1.3	-.8	-2.4	-.6	1.6	-2.0	-.7	1.3
Durable goods	-.2	-.1	.7	-1.5	1.4	-1.1	-.6	-.2
Nondurable goods	1.5	-.7	-3.1	.9	.3	-.9	-.1	1.5
Retail trade	-4.3	2.2	-21.4	1.4	14.4	14.3	2	12.9
Durable goods	-2.5	-1.7	-20.9	4.7	8.4	9	7.3	11.1
Automotive	-1.5	-1.4	-16.4	4.9	7.0	-.9	5.4	6.1
Other	-.9	-.4	-4.5	-.2	1.3	1.8	1.9	5.0
Nondurable goods	-1.9	3.9	-.5	-3.3	6.0	13.4	-7.1	1.8
Other	-1.2	-5.9	-9.8	-3.8	-7.0	-2.8	3.4	-2.6
Durable goods	-1.1	-4.7	-9.4	-3.8	-3.8	-2.0	-1.4	2.0
Nondurable goods	-.1	-1.1	-.4	-.1	-3.2	-.8	4.8	-4.5

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1991				1992	
	I	II	III	IV	I	II
Inventories¹	1,093.3	1,089.6	1,085.5	1,082.1	1,085.1	1,090.9
Farm	97.6	101.1	96.9	90.5	93.0	91.4
Nonfarm	995.7	988.5	988.6	991.6	992.1	999.4
Durable goods	577.1	571.7	569.1	568.5	568.3	572.0
Nondurable goods	418.6	416.8	419.5	423.1	423.8	427.5
Manufacturing	416.6	411.9	409.9	406.7	404.0	403.1
Durable goods	269.3	265.2	262.7	259.4	256.4	253.9
Nondurable goods	147.2	146.7	147.1	147.3	147.6	149.1
Wholesale trade	234.8	231.4	231.8	235.5	236.0	238.3
Durable goods	150.8	147.6	146.6	149.6	148.7	150.7
Nondurable goods	84.0	83.7	85.2	85.9	87.3	87.6
Merchant wholesalers	208.0	204.7	204.6	208.8	209.8	211.7
Durable goods	134.0	131.2	129.8	133.0	132.4	134.4
Nondurable goods	74.0	73.5	74.8	75.9	77.4	77.3
Nonmerchant wholesalers	26.8	26.6	27.2	26.7	26.2	26.6
Durable goods	16.8	16.4	16.8	16.6	16.4	16.3
Nondurable goods	10.0	10.2	10.4	10.1	9.8	10.3
Retail trade	247.0	248.9	252.5	255.8	257.4	263.3
Durable goods	116.8	119.1	121.3	121.5	124.9	128.6
Automotive	60.0	61.7	63.5	63.1	65.0	67.4
Other	56.8	57.4	57.8	58.4	59.8	61.1
Nondurable goods	130.2	129.7	131.1	134.3	132.5	134.7
Other	97.3	96.4	94.5	93.6	94.7	94.8
Final sales of domestic business² ...	393.8	399.3	401.8	403.9	411.1	414.5
Final sales of goods and structures of domestic business²	220.9	222.1	221.6	221.2	226.1	226.7
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.78	2.73	2.70	2.68	2.64	2.63
Nonfarm inventories to final sales	2.53	2.48	2.46	2.45	2.41	2.41
Nonfarm inventories to final sales of goods and structures	4.51	4.45	4.46	4.48	4.39	4.41

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

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

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

[Billions of 1987 dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Change in business inventories	6.2	-9.3	-25.1	-20.4	.6	7.5	-12.6	7.8
Farm	2.5	.3	-.4	4.1	1.6	-4.2	-1.9	1.8
Nonfarm	3.7	-9.6	-24.7	-24.5	-1.0	11.8	-10.7	6.0
Manufacturing	3.7	-6.9	2.7	-11.4	-7.6	-11.3	-8.7	-6.5
Durable goods	4	-10.3	-6.2	-12.8	-7.3	-14.8	-13.5	-8.0
Nondurable goods	3.4	3.4	8.9	1.4	-.3	3.5	4.8	1.5
Wholesale trade	4.6	.9	1.3	-11.1	0	13.3	-5.6	3.2
Durable goods	2.2	-1.3	1.9	-12.2	-3.2	8.4	-9.0	5.0
Nondurable goods	2.4	2.2	-.6	1.1	3.3	5.0	3.4	-1.8
Merchant wholesalers	3.7	1.5	2.9	-10.5	-1.5	15.2	-4.9	2.1
Durable goods	2.4	-1.2	1.2	-10.8	-4.6	9.5	-8.4	5.1
Nondurable goods	1.3	2.7	1.7	.3	3.0	5.7	3.5	-3.1
Nonmerchant wholesalers .....	.8	-.6	-1.6	-.6	1.6	-1.8	-.7	1.1
Durable goods	-.2	-.1	.7	-1.4	1.3	-1.1	-.5	-.2
Nondurable goods	1.1	-.5	-2.2	.8	.2	-.7	-.1	1.3
Retail trade	-3.7	1.7	-19.8	1.7	12.8	12.3	.5	11.8
Durable goods	-2.3	-1.6	-19.2	4.4	7.6	.8	6.5	9.9
Automotive	-1.4	-1.3	-15.2	4.5	6.5	-.9	4.8	5.5
Other	-.8	-.3	-4.0	-.1	1.1	1.6	1.7	4.4
Nondurable goods	-1.5	3.3	-.6	-2.8	5.2	11.5	-6.0	1.9
Other	-.9	-5.3	-8.9	-3.6	-6.2	-2.6	3.2	-2.5
Durable goods	-1.0	-4.3	-8.6	-3.4	-3.4	-1.8	-1.3	1.7
Nondurable goods	-.2	-1.0	-.3	-.2	-2.8	-.8	4.4	-4.2

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

[Billions of 1987 dollars]

	Seasonally adjusted quarterly totals					
	1991				1992	
	I	II	III	IV	I	II
Inventories¹	981.4	976.3	976.4	978.3	975.2	977.1
Farm	83.9	85.0	85.4	84.3	83.8	84.3
Nonfarm	897.4	891.3	891.1	894.0	891.4	892.9
Durable goods	528.0	522.0	520.4	518.6	514.2	516.4
Nondurable goods	369.4	369.3	370.7	375.5	377.1	376.5
Manufacturing	378.3	375.4	373.5	370.7	368.5	366.9
Durable goods	247.7	244.5	242.7	239.0	235.6	233.6
Nondurable goods	130.6	130.9	130.8	131.7	132.9	133.3
Wholesale trade	207.4	204.6	204.6	207.9	206.5	207.3
Durable goods	134.9	131.8	131.0	133.1	130.9	132.1
Nondurable goods	72.5	72.8	73.6	74.8	75.7	75.2
Merchant wholesalers	183.3	180.6	180.2	184.0	182.8	183.3
Durable goods	119.6	116.9	115.7	118.1	116.0	117.3
Nondurable goods	63.7	63.8	64.5	65.9	66.8	66.1
Nonmerchant wholesalers	24.1	24.0	24.4	23.9	23.7	24.0
Durable goods	15.3	15.0	15.3	15.0	14.9	14.8
Nondurable goods	8.8	9.0	9.1	8.9	8.8	9.2
Retail trade	222.4	222.8	226.0	229.0	229.2	232.1
Durable goods	108.6	109.7	111.6	111.8	113.4	115.9
Automotive	56.7	57.8	59.4	59.2	60.4	61.8
Other	51.9	51.9	52.1	52.5	53.0	54.1
Nondurable goods	113.8	113.1	114.4	117.3	115.8	116.2
Other	89.4	88.5	87.0	86.3	87.1	86.5
Final sales of domestic business² ...	339.8	342.0	342.0	342.1	346.0	346.7
Final sales of goods and structures of domestic business²	195.1	195.0	194.0	193.5	197.2	196.9
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.89	2.85	2.86	2.86	2.82	2.82
Nonfarm inventories to final sales	2.64	2.61	2.61	2.61	2.58	2.58
Nonfarm inventories to final sales of goods and structures	4.60	4.57	4.59	4.62	4.52	4.54

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GDP is stated at annual rates.

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

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

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
National income without capital consumption adjustment	4,496.5	4,587.5	4,539.4	4,575.6	4,595.4	4,639.5	4,704.5	4,737.4
Domestic industries	4,475.7	4,570.1	4,510.4	4,558.9	4,582.2	4,628.8	4,684.9	4,730.4
Private industries	3,815.9	3,870.6	3,817.1	3,860.7	3,881.0	3,923.7	3,967.0	4,004.1
Agriculture, forestry, and fisheries	96.9	90.9	89.7	96.5	84.5	92.9	95.4	94.8
Mining	37.1	36.7	38.4	36.3	36.4	35.5	36.0	34.9
Construction	222.7	210.1	208.3	206.7	211.9	213.6	214.4	218.9
Manufacturing	855.4	841.0	831.7	836.9	846.7	848.6	850.7	874.6
Durable goods	483.2	464.2	458.2	464.9	466.0	467.8	467.5	477.3
Nondurable goods	372.2	376.7	373.5	371.9	380.6	380.9	383.3	397.3
Transportation and public utilities	325.9	335.2	332.6	338.1	333.6	336.4	339.2	333.3
Transportation	137.1	140.8	138.7	142.3	139.8	142.6	145.4	140.6
Communications	91.9	95.3	94.7	95.1	96.2	95.2	97.9	97.3
Electric, gas, and sanitary services	96.8	99.0	99.2	100.7	97.6	98.6	95.9	95.4
Wholesale trade	258.3	266.0	264.4	267.4	266.5	265.8	264.9	270.2
Retail trade	391.7	403.3	397.3	402.9	403.3	409.9	413.6	416.1
Finance, insurance, and real estate	673.8	685.0	678.5	679.8	687.7	694.2	704.0	698.5
Services	954.3	1,002.4	976.1	996.1	1,010.5	1,026.9	1,048.8	1,062.8
Government	659.8	699.4	693.3	698.2	701.2	705.0	717.8	726.2
Rest of the world	20.7	17.4	29.0	16.7	13.3	10.8	19.6	7.0

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	361.7	346.3	349.6	347.3	341.2	347.1	384.0	388.4
Domestic industries	296.0	279.8	274.7	280.9	279.3	284.2	315.3	327.4
Financial	47.7	49.9	48.5	49.6	52.8	48.9	59.6	51.2
Nonfinancial	248.3	229.9	226.2	231.4	226.5	235.3	255.7	276.2
Rest of the world	65.7	66.5	74.8	66.3	61.9	62.9	68.7	61.0
Receipts from the rest of the world	67.7	62.5	69.7	61.7	59.8	59.1	67.1	67.1
Less: Payments to the rest of the world	2.0	-4.0	-5.2	-4.7	-2.2	-3.8	-1.6	6.1
Corporate profits with inventory valuation adjustment	341.2	337.8	344.2	342.2	331.9	333.1	360.7	361.4
Domestic industries	275.5	271.3	269.4	275.9	270.0	270.2	292.0	300.4
Financial	56.7	60.9	59.7	60.7	63.6	59.7	70.1	61.3
Federal Reserve banks	21.4	20.2	20.9	20.2	20.0	19.8	18.8	18.5
Other	35.3	40.7	38.8	40.5	43.6	39.9	51.3	42.8
Nonfinancial	218.8	210.4	209.7	215.1	206.4	210.5	221.9	239.0
Manufacturing	106.9	89.3	87.6	90.3	91.8	87.5	97.5	115.2
Durable goods	40.5	25.8	23.3	29.0	26.2	24.8	31.8	38.3
Primary metal industries	3.1	1.1	1.5	1.2	2	1.4	8	1.1
Fabricated metal products	6.3	5.4	4.1	5.5	5.8	6.0	6.1	7.8
Industrial machinery and equipment	11.3	8.9	9.9	9.7	6.8	9.2	8.6	9.5
Electronic and other electric equipment	7.5	6.6	7.2	6.9	5.5	6.8	7.2	6.4
Motor vehicles and equipment	-2.6	-6.9	-10.9	-7.5	-4.3	-4.9	1.8	4.5
Other	14.9	10.8	11.5	13.2	12.2	6.2	7.4	9.0
Nondurable goods	66.5	63.5	64.3	61.3	65.7	62.7	65.7	76.9
Food and kindred products	13.2	16.6	16.6	16.6	18.4	14.6	15.2	19.5
Chemicals and allied products	16.2	16.1	13.2	14.1	17.1	20.1	17.8	17.1
Petroleum and coal products	14.6	7.7	14.5	6.8	4.2	5.1	8.2	11.1
Other	22.5	23.1	20.0	23.8	25.9	22.9	24.5	29.2
Transportation and public utilities	43.9	46.1	46.9	49.6	42.2	45.6	49.4	42.2
Wholesale and retail trade	35.8	44.0	44.1	45.5	41.7	44.5	39.9	46.7
Other	32.1	31.1	31.1	29.8	30.7	32.9	35.1	35.0
Rest of the world	65.7	66.5	74.8	66.3	61.9	62.9	68.7	61.0

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes
[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991				1992	
			I	II	III	IV	I	II
Government purchases:								
Current dollars	118.3	123.7	123.4	123.7	124.0	123.7	125.1	125.8
Quantity indexes:								
Fixed 1987 weights	105.5	106.7	107.2	107.3	106.7	105.8	106.3	106.0
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.5	116.5	115.5	116.0	116.9	117.7	118.6	119.6
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	112.2	115.9	115.1	115.4	116.3	116.9	117.7	118.7
Federal:								
Current dollars	110.8	116.2	117.2	116.9	116.2	114.5	115.6	115.5
Quantity indexes:								
Fixed 1987 weights	99.7	100.9	102.4	102.3	100.6	98.2	97.5	96.8
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.0	116.7	115.5	115.9	116.9	118.3	120.1	120.9
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	111.2	115.2	114.5	114.3	115.5	116.6	118.6	119.3
National defense:								
Current dollars	107.5	110.9	113.8	111.6	110.2	107.8	107.4	106.7
Quantity indexes:								
Fixed 1987 weights	97.0	96.8	99.9	98.5	96.1	92.8	90.9	89.8
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.2	116.5	115.4	115.5	116.7	118.5	120.2	121.0
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	110.8	114.5	113.9	113.3	114.7	116.2	118.1	118.9
Nondefense:								
Current dollars	121.0	133.0	127.9	133.5	135.0	135.7	141.5	143.3
Quantity indexes:								
Fixed 1987 weights	108.0	113.6	110.1	114.3	114.8	115.4	118.1	119.1
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	111.5	117.0	115.9	116.9	117.6	117.7	119.7	120.2
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	112.0	117.1	116.2	116.8	117.6	117.6	119.8	120.3
State and local:								
Current dollars	124.2	129.5	128.1	129.0	130.1	130.8	132.5	133.8
Quantity indexes:								
Fixed 1987 weights	110.0	111.3	111.0	111.1	111.4	111.7	113.1	113.1
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	112.9	116.4	115.5	116.2	116.9	117.2	117.4	118.5
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	112.9	116.4	115.5	116.1	116.8	117.1	117.1	118.3

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

Table 7.2.—Fixed-Weighted and Alternative Quantity and Price Indexes for Domestic Product, Final Sales, and Purchases
[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	121.6	125.1	123.0	124.6	125.8	126.7	128.6	130.0
Quantity indexes:								
Fixed 1987 weights	107.4	106.2	105.7	106.1	106.4	106.6	107.4	107.8
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.5	118.1	116.7	117.7	118.6	119.3	120.4	121.3
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.2	117.8	116.5	117.5	118.2	118.9	119.8	120.6
Final sales of domestic product¹:								
Current dollars	122.2	126.0	124.4	125.8	126.6	127.3	129.7	130.6
Quantity indexes:								
Fixed 1987 weights	107.9	107.0	106.8	107.2	107.0	107.0	108.3	108.2
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.6	118.2	116.8	117.8	118.7	119.4	120.4	121.4
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.2	117.8	116.4	117.4	118.3	118.9	119.8	120.7
Gross domestic purchases²:								
Current dollars	119.4	121.7	119.9	121.1	122.6	123.2	124.9	126.8
Quantity indexes:								
Fixed 1987 weights	105.3	103.4	102.8	103.2	103.9	103.8	104.5	105.4
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.7	118.1	116.9	117.6	118.5	119.2	120.2	121.1
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.4	117.7	116.6	117.3	118.0	118.7	119.5	120.3
Final sales to domestic purchasers³:								
Current dollars	119.9	122.6	121.2	122.3	123.3	123.7	125.9	127.4
Quantity indexes:								
Fixed 1987 weights	105.7	104.2	103.9	104.3	104.4	104.2	105.4	105.8
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.8	118.2	117.0	117.8	118.6	119.3	120.2	121.2
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.4	117.7	116.6	117.3	118.0	118.7	119.5	120.3

1. Equals GDP less change in business inventories.
2. Equals GDP less net exports of goods and services or the sum of personal consumptions expenditures, gross private domestic investment, and government purchases.
3. Equals gross domestic purchases less change in business inventories or the sum of personal consumption expenditures, gross private domestic fixed investment, and government purchases.
NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

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

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991				1992	
			I	II	III	IV	I	II
Gross national product:								
Current dollars	122.0	125.3	123.6	124.9	126.0	126.8	128.9	130.0
Quantity indexes:								
Fixed 1987 weights	107.7	106.4	106.1	106.3	106.6	106.7	107.6	107.8
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	113.5	118.1	116.7	117.7	118.6	119.3	120.4	121.3
Chain-type annual weights								
Benchmark-years weights								
Implicit price deflator	113.2	117.8	116.4	117.4	118.2	118.9	119.8	120.6
Less: Exports of goods and services and receipts of factor income:								
Current dollars	153.0	158.1	156.3	157.2	157.8	161.2	162.3	161.3
Quantity index, fixed 1987 weights	138.8	140.8	139.1	140.1	140.7	143.3	143.9	143.1
Plus: Command-basis exports of goods and services and receipts of factor income:								
Current dollars	153.0	164.4	157.5	163.3	165.5	171.2	172.6	171.8
Quantity index, fixed 1987 weights	136.8	141.3	137.5	140.9	142.2	144.6	147.1	145.2
Equals: Command-basis gross national product:								
Current dollars	122.0	125.3	123.6	124.9	126.0	126.8	128.9	130.0
Quantity index, fixed 1987 weights	107.5	106.5	105.9	106.4	106.7	106.8	107.9	108.0

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	115.3	120.4	119.0	119.9	120.8	121.8	122.9	124.0
Durable goods	106.3	108.9	107.8	108.6	109.5	109.8	110.3	111.3
Motor vehicles and parts	105.4	108.8	107.2	108.5	109.6	109.9	110.0	111.6
Furniture and household equipment ..	102.4	103.0	102.7	102.9	103.3	102.9	103.8	104.1
Other	115.9	120.5	118.6	119.4	121.2	122.8	123.5	124.5
Nondurable goods	116.2	120.5	119.8	120.3	120.6	121.3	121.8	122.7
Food	115.7	120.1	119.1	120.4	120.3	120.6	121.3	121.7
Clothing and shoes	111.4	115.3	114.1	115.1	115.5	116.6	117.6	118.0
Gasoline and oil	125.6	123.8	128.9	122.6	121.7	122.1	119.9	122.8
Fuel oil and coal	125.5	121.2	130.3	117.0	117.3	120.5	113.5	115.1
Other	117.5	123.7	122.0	123.1	124.2	125.5	126.4	127.9
Services	116.9	123.1	121.2	122.5	123.8	125.1	126.6	127.8
Housing	115.4	120.2	118.7	119.7	120.5	121.7	123.0	123.7
Household operation	105.9	109.8	108.9	109.3	110.1	110.8	111.4	112.2
Electricity and gas	105.6	108.8	108.5	108.0	108.7	110.1	109.6	110.4
Other household operation	106.0	110.6	109.3	110.5	111.4	111.3	113.0	113.8
Transportation	114.5	121.9	120.1	120.8	122.7	124.2	127.3	126.4
Medical care	124.2	132.8	129.9	132.0	133.7	135.6	137.6	139.6
Other	117.4	123.7	121.6	123.1	124.5	125.6	126.9	128.4
Addenda:								
Price indexes for personal consumption expenditures:								
Chain-type annual weights								
Benchmark-years weights								

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

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

[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted									
			1991				1992					
			I	II	III	IV	I	II	III	IV		
Fixed investment	109.1	110.8	110.5	110.6	111.2	111.1	111.1	111.0				
Nonresidential	108.3	110.4	110.1	110.2	110.6	110.7	110.8	111.1				
Structures	112.4	114.3	113.9	114.2	114.9	114.4	114.0	114.4				
Nonresidential buildings, including farm	111.3	112.8	112.5	112.6	113.2	112.8	112.4	112.8				
Utilities	113.3	114.4	113.8	114.2	114.8	114.8	115.1	115.6				
Mining exploration, shafts, and wells	122.7	130.5	128.9	130.7	132.3	130.5	129.9	129.3				
Other structures	110.0	112.2	111.7	112.8	112.7	111.6	110.0	111.2				
Producers' durable equipment	106.1	108.3	108.1	108.1	108.3	108.7	109.2	109.5				
Information processing and related equipment	96.2	94.6	95.6	95.0	94.0	93.8	93.8	93.2				
Computers and peripheral equipment ¹	78.6	70.0	74.0	71.8	68.3	66.9	65.3	62.4				
Other ¹	104.1	105.7	105.4	105.6	105.8	106.1	106.8	107.2				
Industrial equipment	113.4	117.9	117.5	117.3	117.9	118.7	119.1	119.8				
Transportation and related equipment	108.8	113.4	112.4	112.9	113.7	114.7	115.9	116.9				
Other	111.0	114.4	113.5	114.0	114.7	115.2	115.6	116.1				
Residential	110.8	111.8	111.4	111.6	112.5	111.9	111.7	112.4				
Structures	111.0	112.0	111.6	111.8	112.7	112.1	111.9	112.6				
Single family	111.4	111.7	111.5	111.2	112.3	111.7	111.0	111.9				
Multifamily	111.2	111.4	111.3	110.9	112.0	111.4	110.7	111.6				
Other structures	110.2	112.8	111.7	112.9	113.5	113.0	113.5	113.8				
Producers' durable equipment	104.1	104.2	104.3	103.6	105.5	103.6	104.4	105.0				
Addenda:												
Price indexes for fixed investment:												
Chain-type annual weights												
Benchmark-years weights												

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

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

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

[Index numbers, 1987=100]

Exports of goods and services	110.1	112.4	112.4	112.3	112.1	112.8	113.0	113.6
Merchandise ¹	109.3	109.8	110.3	109.9	109.2	109.8	109.6	110.0
Durable	106.9	108.4	108.1	108.3	108.5	108.8	109.3	109.5
Nondurable	113.5	112.1	114.1	112.5	110.4	111.5	110.1	110.7
Services ¹	112.0	118.9	117.6	118.3	119.3	120.3	121.2	122.3
Receipts of factor income ²	113.9	118.7	117.3	118.4	119.4	120.1	121.2	122.0
Imports of goods and services	112.6	113.7	115.4	113.0	112.8	113.7	112.9	114.2
Merchandise ¹	111.5	111.2	113.1	110.7	110.1	111.2	110.0	111.3
Durable	109.9	111.4	111.8	111.3	110.9	111.6	111.7	112.2
Nondurable	114.2	110.8	115.3	109.6	108.7	110.3	106.8	109.6
Services ¹	117.5	125.0	125.8	123.6	125.1	125.3	126.0	127.5
Payments of factor income ³	114.1	119.6	118.0	119.2	120.3	121.1	122.3	123.1
Addenda:								
Price indexes for exports of goods and services:								
Chain-type annual weights								
Benchmark-years weights								
Price indexes for imports of goods and services:								
Chain-type annual weights								
Benchmark-years weights								

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

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

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

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

Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights
[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991				1992	
			I	II	III	IV	I	II
National defense purchases	112.2	116.5	115.4	115.5	116.7	118.5	120.2	121.0
Durable goods	108.9	111.6	111.8	110.7	110.8	113.0	112.9	112.9
Military equipment	108.9	112.0	112.2	111.0	111.2	113.6	113.5	113.9
Aircraft	111.5	114.0	114.0	112.4	112.5	117.1	116.8	116.2
Missiles	99.5	101.6	106.1	100.3	99.9	100.0	99.9	101.0
Ships	110.2	117.2	115.0	117.7	117.6	118.6	118.4	118.7
Vehicles	110.7	115.2	112.9	113.8	115.4	118.8	119.1	119.0
Electronic equipment	105.9	107.0	106.8	106.8	107.1	107.6	107.8	109.0
Other	113.0	115.4	114.9	115.5	115.9	115.4	115.2	116.2
Other durable goods	108.0	107.6	108.3	108.0	107.3	106.7	107.1	103.1
Nondurable goods	125.5	121.1	128.4	117.9	117.5	120.6	112.0	116.9
Petroleum products	145.6	132.1	152.8	120.1	123.9	131.7	108.8	116.0
Ammunition	112.3	109.5	109.3	112.5	108.1	108.2	107.9	123.9
Other nondurable goods	116.1	120.1	120.0	120.6	119.5	120.3	119.4	119.9
Services	112.8	118.6	116.3	117.6	119.3	121.2	124.3	125.2
Compensation of employees	115.3	122.1	119.3	120.8	123.1	125.1	130.7	131.9
Military	114.8	121.5	117.9	119.7	122.9	125.4	131.2	132.8
Civilian	116.2	123.3	122.1	123.0	123.7	124.6	129.6	130.1
Other services	109.3	113.6	112.1	113.1	113.8	115.5	115.2	115.4
Contractual research and development	106.1	108.8	107.7	108.8	108.8	110.1	109.9	111.6
Installation support ¹	110.7	113.6	112.6	112.8	114.1	114.8	113.5	113.3
Weapons support ²	109.9	115.6	113.0	114.9	116.0	118.4	118.0	118.6
Personnel support ³	118.0	126.7	123.9	125.5	126.3	131.1	132.6	131.9
Transportation of material	96.5	102.5	100.6	101.9	101.8	105.6	103.7	102.1
Travel of persons	107.3	112.3	111.7	112.7	113.5	111.5	112.5	109.1
Other								
Structures	116.1	118.0	117.3	117.9	120.6	116.1	116.3	118.5
Military facilities	108.0	109.6	109.1	110.5	110.9	108.0	111.5	113.3
Other	131.0	133.3	132.3	131.5	138.4	131.0	125.1	128.5
Addenda:								
Price indexes for national defense purchases:								
Chain-type annual weights								
Benchmark-years weights								

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

Table 7.13.—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	113.2	117.8	116.5	117.5	118.2	118.9	119.8	120.6
Plus: Receipts of factor income from the rest of the world ¹	113.8	118.7	117.3	118.4	119.4	120.1	121.2	122.0
Less: Payments of factor income to the rest of the world ²	114.0	119.5	117.9	119.1	120.2	121.1	122.3	123.1
Equals: Gross national product	113.2	117.8	116.4	117.4	118.2	118.9	119.8	120.6
Less: Consumption of fixed capital	108.6	110.0	110.0	110.2	109.7	110.0	109.5	110.4
Equals: Net national product	113.8	118.8	117.3	118.4	119.4	120.1	121.2	122.0
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	117.6	128.4	126.3	125.8	130.7	130.7	131.2	131.1
Statistical discrepancy	112.8	117.1	115.9	116.8	117.5	118.0	118.8	119.5
Equals: National income	113.4	117.8	116.4	117.7	118.2	119.0	120.2	121.1
Addenda:								
Net domestic product	113.8	118.8	117.3	118.4	119.4	120.1	121.2	122.0
Domestic income	113.4	117.8	116.4	117.7	118.2	119.1	120.2	121.1

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

Table 7.14.—Implicit Price Deflators for Gross Domestic Product by Sector
[Index numbers, 1987=100]

	1990	1991	Seasonally adjusted					
			1991				1992	
			I	II	III	IV	I	II
Gross domestic product	113.2	117.8	116.5	117.5	118.2	118.9	119.8	120.6
Business	112.8	117.1	115.9	116.8	117.5	118.0	118.8	119.5
Nonfarm	112.6	117.1	115.9	116.7	117.5	118.2	118.9	119.7
Nonfarm less housing	112.4	116.8	115.7	116.5	117.2	117.8	118.6	119.3
Housing	115.2	119.8	118.1	119.1	119.9	122.0	122.2	123.0
Farm	120.5	114.0	112.8	121.3	115.5	106.9	110.8	110.5
Statistical discrepancy	112.8	117.1	115.9	116.8	117.5	118.0	118.8	119.5
Households and institutions	115.2	121.6	118.7	120.9	122.7	123.8	125.0	126.5
Private households	106.0	111.4	109.8	110.9	111.7	113.2	113.9	114.9
Nonprofit institutions	115.7	122.0	119.1	121.3	123.2	124.2	125.4	127.0
General government	116.1	121.9	120.0	121.3	122.6	123.9	126.3	127.6
Federal	115.3	122.2	120.0	121.3	123.0	124.6	129.9	130.8
State and local	116.4	121.8	120.0	121.3	122.5	123.6	124.7	126.2
Addendum:								
Gross domestic business product less housing	112.5	116.8						

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 product¹	1.108	1.139	1.132	1.140	1.143	1.143	1.146	1.151
Consumption of fixed capital .....	.120	.126	.126	.127	.127	.126	.125	.126
Net domestic product .....	.988	1.013	1.005	1.013	1.016	1.017	1.021	1.026
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.106	.115	.113	.114	.117	.117	.118	.117
Domestic income .....	.882	.898	.892	.899	.900	.900	.903	.908
Compensation of employees .....	.737	.759	.754	.760	.763	.761	.760	.759
Corporate profits with inventory valuation and capital consumption adjustments .....	.091	.085	.084	.086	.084	.086	.093	.100
Profits tax liability .....	.034	.030	.029	.030	.031	.030	.033	.037
Profits after tax with inventory valuation and capital consumption adjustments .....	.057	.055	.055	.056	.053	.056	.060	.064
Net interest .....	.054	.053	.054	.053	.053	.052	.050	.049

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]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Nondefense:								
Current dollars	10.5	10.0	13.9	18.7	4.3	2.6	17.9	5.3
Quantity indexes:								
Fixed 1987 weights	5.8	5.2	2.8	16.6	1.5	2.3	9.7	3.3
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	4.8	10.1	3.2	2.3	.3	7.3	1.5
Chain-type annual weights								
Benchmark-years weights								
State and local:								
Current dollars	7.5	4.3	2.1	2.9	3.3	2.2	5.3	3.9
Quantity indexes:								
Fixed 1987 weights	3.4	1.2	-.1	.6	.9	1.4	5.1	-2
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	3.9	3.1	2.3	2.3	2.5	.9	.8	4.0
Chain-type annual weights								
Benchmark-years weights								
Addenda:								
Final sales of domestic product:								
Current dollars	5.7	3.1	1.6	4.7	2.4	2.2	8.0	2.6
Quantity indexes:								
Fixed 1987 weights	1.3	-.8	-3.2	1.3	-5	0	4.7	-.1
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	4.0	4.8	3.6	2.9	2.4	3.6	3.1
Chain-type annual weights								
Benchmark-years weights								
Gross domestic purchases:								
Current dollars	4.9	1.9	-1.0	4.2	4.8	2.0	5.6	6.4
Quantity indexes:								
Fixed 1987 weights .....	.4	-1.8	-4.2	1.7	2.4	-.4	3.0	3.4
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.6	3.8	3.1	2.5	2.9	2.5	3.1	3.2
Chain-type annual weights								
Benchmark-years weights								
Final sales to domestic purchasers:								
Current dollars	5.4	2.2	-1.1	3.7	3.2	1.4	7.4	4.7
Quantity indexes:								
Fixed 1987 weights .....	.8	-1.4	-4.3	1.3	.7	-.9	4.7	1.7
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.6	3.8	3.3	2.6	2.8	2.5	3.1	3.2
Chain-type annual weights								
Benchmark-years weights								
Gross national product:								
Current dollars	5.2	2.7	1.6	4.3	3.7	2.7	6.8	3.4
Quantity indexes:								
Fixed 1987 weights .....	.9	-1.2	-3.2	.8	1.0	.4	3.6	.7
Chain-type annual weights								
Benchmark-years weights								
Price indexes:								
Fixed 1987 weights	4.5	4.0	4.7	3.5	3.0	2.4	3.6	2.9
Chain-type annual weights								
Benchmark-years weights								
Command-basis gross national product:								
Quantity index, fixed 1987 weights ..	.7	-1.0	-1.7	1.7	1.3	.3	4.3	.3
Disposable personal income:								
Current dollars	6.8	4.1	.8	5.3	3.7	5.5	7.3	4.8
1987 dollars	1.5	-2	-2.6	1.9	.7	2.2	4.0	1.2

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

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

[Dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Current dollars:								
Gross domestic product	22,092	22,466	22,194	22,422	22,577	22,671	22,958	23,141
Gross national product	22,175	22,535	22,309	22,488	22,629	22,713	23,035	23,169
Personal income	18,660	19,106	18,884	19,050	19,151	19,337	19,578	19,717
Disposable personal income	16,174	16,658	16,433	16,604	16,706	16,885	17,143	17,297
Personal consumption expenditures ..	14,996	15,384	15,184	15,345	15,468	15,537	15,814	15,907
Durable goods	1,857	1,765	1,746	1,749	1,790	1,775	1,845	1,845
Nondurable goods	4,899	4,952	4,947	4,971	4,961	4,931	5,008	5,009
Services	8,240	8,666	8,491	8,625	8,717	8,831	8,960	9,053
Constant (1987) dollars:								
Gross domestic product	19,513	19,077	19,058	19,090	19,094	19,066	19,159	19,182
Gross national product	19,587	19,138	19,159	19,149	19,141	19,104	19,225	19,208
Disposable personal income	14,068	13,886	13,861	13,891	13,876	13,913	14,017	14,021
Personal consumption expenditures ..	13,044	12,824	12,808	12,838	12,848	12,803	12,930	12,893
Durable goods	1,757	1,641	1,637	1,630	1,658	1,639	1,700	1,686
Nondurable goods	4,227	4,125	4,144	4,147	4,129	4,081	4,126	4,099
Services	7,059	7,058	7,027	7,061	7,062	7,082	7,104	7,108
Population (mid-period, thousands)	249,961	252,711	251,687	252,329	253,053	253,776	254,388	255,054

Table 8.3.—Auto Output

[Billions of dollars]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Auto output	129.7	119.7	112.6	118.8	125.0	122.3	125.1	135.0
Final sales	132.9	119.7	117.2	119.8	120.9	120.8	129.9	130.3
Personal consumption expenditures ..	130.4	115.3	113.9	112.0	117.7	117.5	124.4	122.0
New autos	96.7	79.5	78.0	78.5	78.7	82.7	87.6	83.1
Net purchases of used autos	33.7	35.8	35.8	33.5	39.0	34.8	36.7	38.9
Producers' durable equipment	35.5	36.6	35.0	36.8	38.8	35.7	36.0	38.7
New autos	55.1	59.8	56.1	60.2	65.0	58.1	57.6	65.2
Net purchases of used autos	-19.6	-23.3	-21.1	-23.3	-26.3	-22.4	-21.6	-26.5
Net exports	-35.4	-33.9	-34.1	-30.6	-37.1	-33.8	-32.0	-32.0
Exports	10.5	11.7	10.9	10.9	13.3	11.7	12.4	13.4
Imports	45.9	45.6	45.0	41.6	50.4	45.5	44.4	45.4
Government purchases	2.4	1.7	2.3	1.7	1.6	1.3	1.5	1.7
Change in business inventories of new and used autos	-3.2	0	-4.5	-1.0	4.1	1.5	-4.8	4.7
New	-2.3	-3	-2.9	-3.1	3.9	.7	-3.1	2.9
Used	-.9	.4	-1.6	2.1	.2	.8	-1.7	1.8
Addenda:								
Domestic output of new autos ¹	99.5	94.7	90.9	90.4	99.4	98.0	98.5	104.8
Sales of imported new autos ²	61.3	56.2	51.4	58.4	60.7	54.5	56.8	61.1

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]

	1990	1991	Seasonally adjusted at annual rates					
			1991				1992	
			I	II	III	IV	I	II
Auto output	121.7	109.3	104.8	110.7	112.2	109.4	111.2	121.4
Final sales	125.8	109.2	109.9	109.1	108.8	109.1	117.7	115.6
Personal consumption expenditures ..	125.0	107.6	108.4	104.7	108.9	108.3	115.0	110.8
New autos	91.6	72.6	72.1	71.8	71.6	75.0	79.2	74.3
Net purchases of used autos	33.4	35.0	36.3	32.9	37.3	33.3	35.8	36.6
Producers' durable equipment	33.3	32.4	31.3	32.5	34.2	31.4	31.2	33.5
New autos	52.1	54.7	51.8	55.0	59.1	52.7	52.0	58.3
Net purchases of used autos	-18.9	-22.3	-20.6	-22.5	-25.0	-21.3	-20.8	-24.8
Net exports	-34.6	-32.2	-31.9	-29.6	-35.6	-31.7	-29.7	-30.2
Exports	9.9	10.6	10.0	9.9	12.0	10.6	11.2	11.9
Imports	44.5	42.8	41.9	39.5	47.6	42.3	40.8	42.1
Government purchases	2.2	1.5	2.1	1.4	1.3	1.2	1.3	1.4
Change in business inventories of new and used autos	-4.1	.1	-5.0	1.6	3.4	.3	-6.6	5.8
New	-3.3	-.5	-3.6	-.7	2.9	-.7	-4.9	4.1
Used	-.8	.6	-1.4	2.2	.5	1.1	-1.7	1.7
Addenda:								
Domestic output of new autos ¹	93.3	86.4	83.7	84.2	89.9	88.0	87.1	94.8
Sales of imported new autos ²	58.1	51.4	47.5	53.4	55.2	49.4	51.3	54.6

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

Table 8.5.—Truck Output

[Billions of dollars]

	1990	1991	1992	1993	1994	1995	1996
Truck output ¹	72.4	67.9	57.9	69.1	71.6	72.9	78.0
Final sales	73.5	69.4	66.1	69.9	70.3	71.1	84.4
Personal consumption expenditures ..	39.4	36.2	33.4	34.8	38.1	38.6	43.2
Producers' durable equipment	33.1	30.9	29.3	29.6	30.9	33.8	37.1
Net exports	-5.4	-3.8	-3.4	-2.1	-4.2	-5.4	-6.5
Exports	4.2	5.4	4.7	6.2	5.4	5.3	4.6
Imports	9.6	9.2	8.1	8.3	9.6	10.7	11.1
Government purchases	6.3	6.0	6.9	7.5	5.5	4.1	5.6
Change in business inventories	-1.0	-1.5	-8.2	-.7	1.3	1.8	6.9

1. Includes new trucks only.

Table 8.6.—Truck Output in Constant Dollars

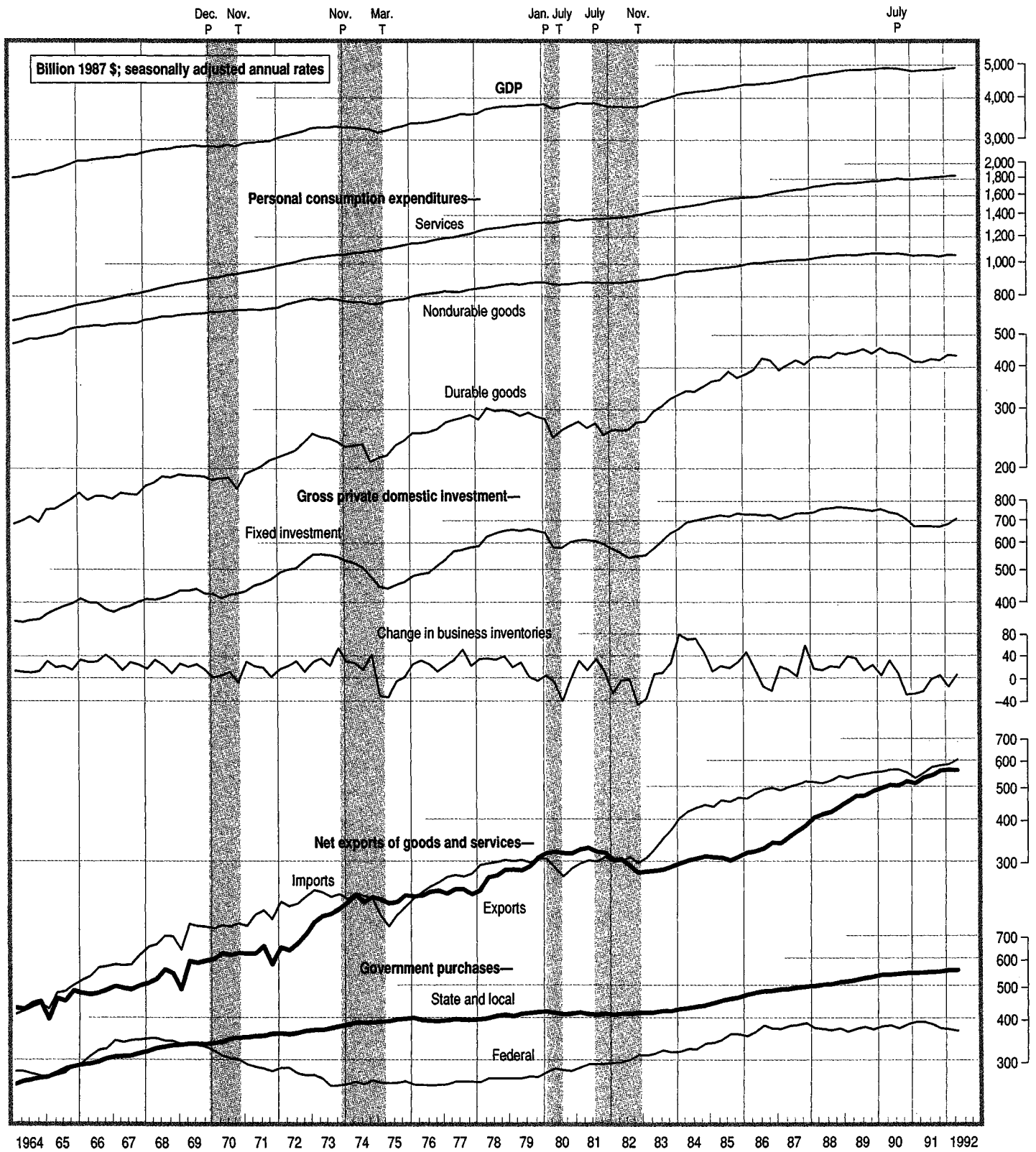
[Billions of 1987 dollars]

	1990	1991	1992	1993	1994	1995	1996
Truck output ¹	67.0	60.4	52.1	62.0	63.4	64.1	68.1
Final sales	68.0	61.7	59.5	62.6	62.3	62.5	72.4
Personal consumption expenditures ..	36.4	32.0	29.9	30.9	33.5	33.8	37.0
Producers' durable equipment	30.6	27.7	26.5	26.8	27.6	29.8	31.9
Net exports	-5.0	-3.3	-3.1	-1.9	-3.7	-4.8	-3.7
Exports	3.9	4.8	4.3	5.6	4.9	4.7	5.3
Imports	8.9	8.2	7.3	7.5	8.5	9.4	9.0
Government purchases	5.8	5.4	6.2	6.8	4.9	3.6	4.9
Change in business inventories	-1.0	-1.3	-7.4	-.6	1.2	1.7	6.1

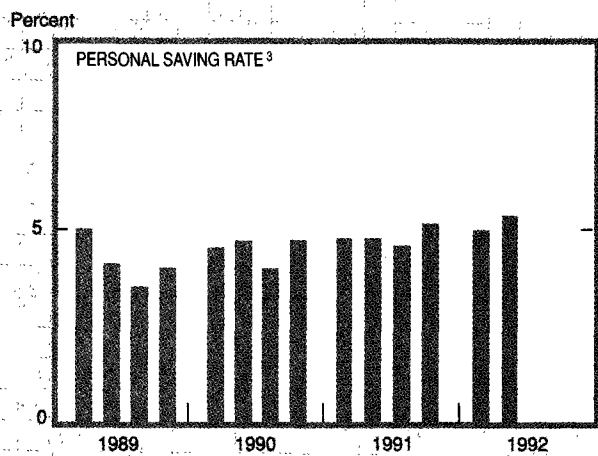
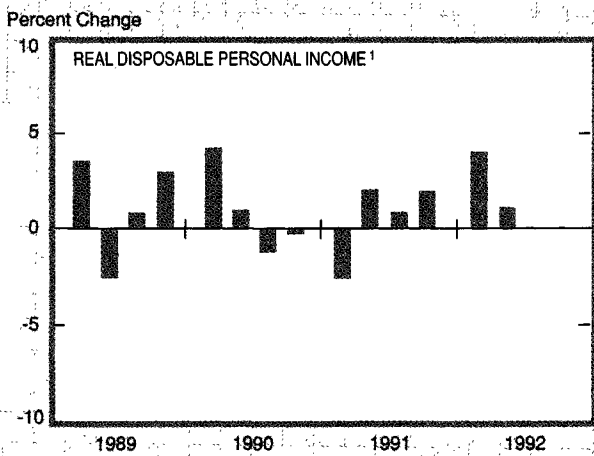
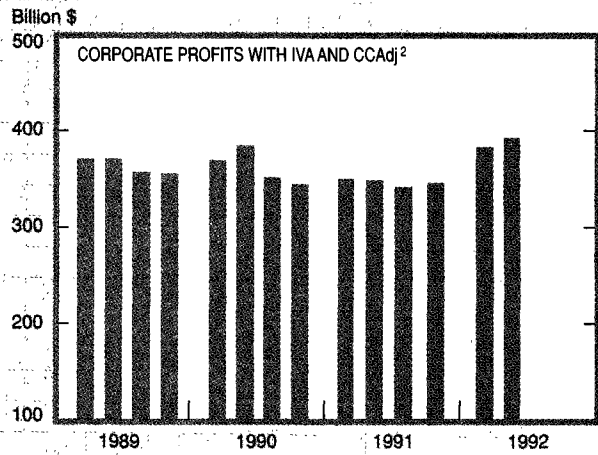
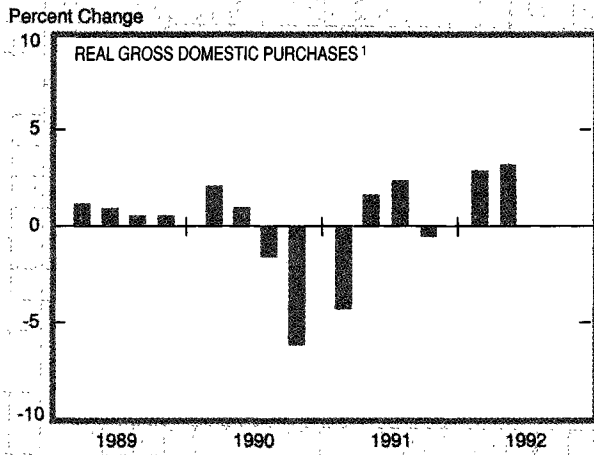
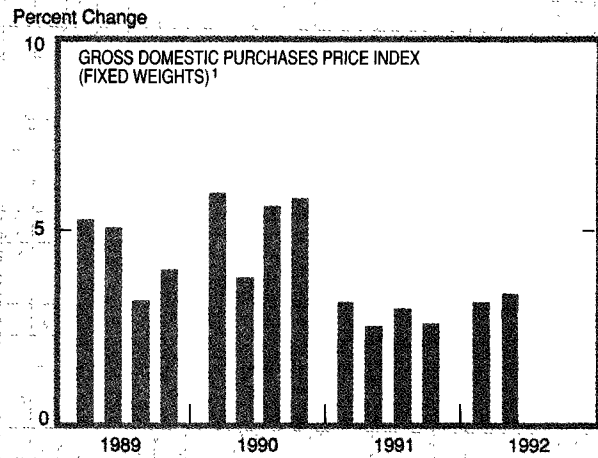
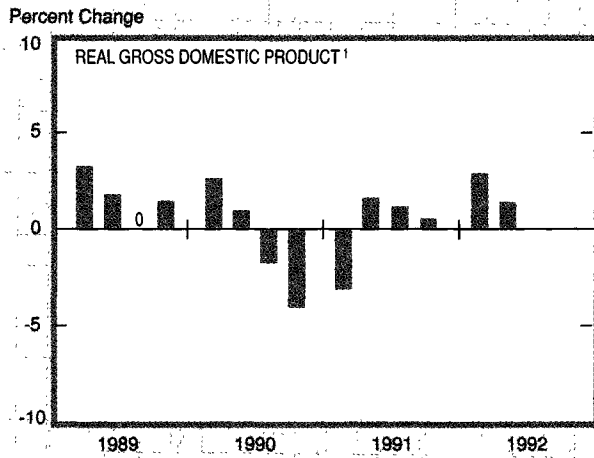
1. Includes new trucks only.

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 CCAadj is capital consumption adjustment.
 3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

Reconciliation and Other Special Tables

Table 1.—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 at annual rates						
		1991	1991				1992	
			I	II	III	IV	I	II
Exports of goods, services, and income, BPA's	1	704.9	697.0	699.6	703.3	719.6	724.7	720.3
Less: Gold, BPA's	2	3.6	4.1	3.2	3.4	3.6	3.8	3.5
Statistical differences ¹	3	0	0	0	0	0	-6	-1
Other items	4	.5	.6	.1	.5	.7	.1	0
Plus: Adjustment for grossing of parent/affiliate interest payments	5	5.5	5.3	5.7	5.4	5.4	4.4	4.3
Adjustment for U.S. territories and Puerto Rico	6	26.1	26.5	26.2	25.9	25.7	25.5	25.3
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	9.2	8.9	9.2	9.3	9.5	9.8	10.1
Equals: Exports of goods and services and receipts of factor income, NIPA's	8	741.7	733.0	737.5	740.1	756.0	761.0	756.7
Imports of goods, services, and income, BPA's	9	716.6	705.1	706.4	723.6	731.4	720.3	760.6
Less: Gold, BPA's	10	2.9	3.3	3.0	2.3	3.1	2.3	3.6
Statistical differences ¹	11	0	0	0	0	0	1.7	1.6
Other items	12	0	0	0	0	0	0	0
Plus: Gold, NIPA's	13	-2.4	-3.0	-2.2	-2.2	-2.2	-1.2	-3.3
Adjustment for grossing of parent/affiliate interest payments	14	5.5	5.3	5.7	5.4	5.4	4.4	4.3
Adjustment for U.S. territories and Puerto Rico	15	20.0	19.8	19.9	20.1	20.2	20.2	20.2
Imputed interest paid to rest of world	16	9.2	8.9	9.2	9.3	9.5	9.8	10.1
Equals: Imports of goods and services and payments of factor income, NIPA's	17	746.0	732.7	736.0	754.0	761.2	749.6	786.8
Balance on goods, services, and income, BPA's (1-9)	18	-11.7	-8.1	-6.8	-20.3	-11.8	4.4	-40.3
Less: Gold (2-10+13)	19	-1.7	-2.2	-2.0	-1.1	-1.7	.3	-3.4
Statistical differences (3-11) ¹	20	0	0	0	0	0	-2.3	-1.7
Other items (4-12)	21	.5	.6	.1	.5	.7	.1	0
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	6.1	6.7	6.3	5.8	5.5	5.3	5.1
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-4.3	0.3	1.5	-13.9	-5.2	11.4	-30.1

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated in the BPA's (1992:II) and statistical revisions in the BPA's that have not yet been incorporated in the NIPA's (1992:I).

NOTE.—Three changes have been made to the BPA's that eliminate differences between the

BPA's and the NIPA's. The BPA's now present service transactions on a gross basis, include estimates for nonresident taxes paid and received, and exclude capital gains and losses from direct investment income. See "U.S. International Transactions, First Quarter 1992 and Revised Estimates 1976-91," SURVEY OF CURRENT BUSINESS 72 (June 1992): 70-77.

Annual NIPA Revision: Newly Available Tables

Twelve tables that are usually included in the full set of NIPA tables were postponed from the July SURVEY OF CURRENT BUSINESS and are now available: Tables 3.15–3.20 from section 3, “Government Receipts and Expenditures,” and all tables from section 9, “Seasonally Unadjusted Estimates.” Revised alternative quantity and price indexes in tables 7.1–7.12 and the associated percent changes in table 8.1 consistent with the annual revision of the NIPA’s published in the July SURVEY are not yet available. They will be published in a forthcoming issue of the SURVEY.

Table 3.15.—Government Expenditures by Function
[Billions of dollars]

	Line	1988	1989	1990	1991
Total ¹	1	1,590.7	1,700.1	1,840.5	1,940.1
Central executive, legislative, and judicial activities	2	53.3	58.4	65.3	70.4
International affairs	3	14.2	14.5	16.8	-25.4
Space	4	9.2	11.0	12.9	13.5
National defense	5	295.2	299.6	313.7	323.4
Civilian safety	6	63.6	70.9	77.8	83.3
Education	7	247.8	269.7	291.3	307.9
Health and hospitals	8	36.6	39.3	41.7	40.6
Income support, social security, and welfare	9	504.6	546.2	605.3	691.0
Veterans benefits and services	10	30.9	32.1	33.8	35.5
Housing and community services	11	26.6	27.9	28.3	29.1
Recreational and cultural activities	12	11.0	12.0	13.1	13.6
Energy	13	.5	-1.4	-2.3	-2.6
Agriculture	14	21.3	22.1	19.4	20.8
Natural resources	15	11.3	11.8	12.7	14.2
Transportation	16	74.6	77.8	82.1	83.5
Postal service	17	2.7	2.3	4.2	2.1
Economic development, regulation, and services	18	7.8	8.9	11.3	11.2
Labor training and services	19	6.5	6.7	6.9	7.2
Commercial activities	20	-6.5	-7.5	-7.9	-8.1
Net interest paid ²	21	143.3	159.6	173.4	186.9
Other and unallocable	22	36.1	38.4	40.8	42.0

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: 1988, 0; 1989, 0; 1990, 50; and 1991, -50.

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—Continued
[Millions of dollars]

	Line	1990					1991				
		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	1,273,606	426,395	689,884	132,272	25,105	1,332,651	447,304	708,858	153,302	23,137
Central executive, legislative, and judicial activities	2	20,183	20,887	-1,471	772	-5	22,767	22,735	-980	1,010	2
Central administration and management	3	6,490	5,888	11	616	-5	7,038	6,205	1	830	2
Tax collection and financial management	4	6,708	8,627	-1,919			7,874	9,658	-1,784		
Legislative and judicial activities	5	4,064	4,046		18		4,369	4,339		30	
Other	6	2,921	2,346	437	138		3,486	2,533	803	150	
International affairs	7	16,832	3,466	13,376		-10	-25,422	3,354	-28,833		57
Conduct of foreign affairs and informational activities	8	3,611	3,535	76			3,507	3,423	84		
Foreign economic assistance	9	13,221	-69	13,300		-10	-28,929	-69	-28,917		57
Space	10	13,088	12,871		217		13,729	13,502		227	
National defense	11	316,155	314,025		2,473	-343	326,108	323,750		2,701	-343
Military activities	12	315,718	313,677		2,384	-343	325,363	323,087		2,619	-343
Civil defense	13	292	203		89		262	180		82	
Foreign military assistance	14	125	125				464	464			
Other	15	20	20				19	19			
Civilian safety	16	5,933	5,606		327		6,947	6,450		497	
Police	17	4,547	4,338		209		4,998	4,649		349	
Fire	18	51	51				68	68			
Correction	19	1,335	1,217		118		1,881	1,733		148	
Education	20	22,348	2,167	8,891	11,290		24,018	2,456	8,838	12,724	
Elementary and secondary	21	8,530	526	237	7,767		10,000	545	285	9,170	
Higher	22	9,460	274	7,908	1,278		9,445	369	7,681	1,395	
General research and other	23	4,358	1,367	746	2,245		4,573	1,542	872	2,159	
Health and hospitals	24	17,341	10,972	909	5,460		19,462	12,381	979	6,102	
Income support, social security, and welfare	25	556,146	7,591	469,363	79,192		624,127	8,088	519,126	96,913	
Retirement	26	276,563	1,038	275,525			297,411	1,094	296,317		
Old-age and survivors insurance (social security)	27	221,968	979	220,989			239,280	1,030	238,250		
Government employees, civilian	28	27,846		27,846			29,642		29,642		
Government employees, military	29	20,232		20,232			21,699		21,699		
Railroad	30	6,517	59	6,458			6,790	64	6,726		
Disability	31	34,299	374	33,044	881		37,630	399	36,306	925	
Disability insurance (social security)	32	25,789	327	24,581	881		28,679	343	27,411	925	
Government employees, civilian	33	4,556		4,556			4,854		4,854		
Government employees, military	34	1,593	7	1,593			1,708		1,708		
Railroad	35	805	7	798			839	8	831		
Other	36	1,556	40	1,516			1,550	48	1,502		
Unemployment insurance	37	21,021	128	18,132	2,761		30,865	135	27,704	3,026	
Regular	38	20,602	128	17,713	2,761		29,332	135	26,171	3,026	
Extended	39	11		11			992		992		
Other	40	408		408			541		541		
Medical care	41	153,688	2,460	107,937	43,291		178,057	2,846	117,912	57,299	
Hospital and supplementary medical insurance (Medicare)	42	110,397	2,460	107,937			120,758	2,846	117,912		
Medicaid	43	43,291			43,291		57,299			57,299	
Welfare and social services	44	62,149	2,539	28,282	31,328		71,739	2,760	33,815	35,164	
Other	45	8,426	1,052	6,443	931		8,425	854	7,072	499	
Veterans benefits and services	46	33,878	12,728	20,955	201	-6	35,499	13,377	21,548	220	-6
Disability and survivors compensation	47	15,686		15,686			15,887		15,887		
Education	48	301	41	260			439	57	382		
Insurance	49	1,876	2	1,874			1,880	2	1,878		
Hospitals and medical care	50	14,578	11,421	2,992	165		15,603	12,209	3,219	175	
Other	51	1,437	1,264	143	36	-6	1,690	1,469	182	45	-6
Housing and community services	52	19,747	-64	211	5,764	13,836	21,522	112	169	5,833	15,408
Urban renewal and community development	53	3,625	463	77	3,143	-58	3,532	547	62	3,227	-304
Housing	54	13,801	-527	134	300	13,894	15,550	-436	107	167	15,712
Water and sewerage	55	2,321			2,321		2,440	1		2,439	
Recreational and cultural activities	56	1,981	1,409	487	85		2,217	1,615	508	94	
Energy	57	3,294	5,523		1,465	-3,694	3,631	6,257		1,538	-4,164
Conservation and development of energy sources	58	4,721	3,492		1,229		4,631	3,335		1,296	
Production and sale of power	59	-2,271	1,187		236	-3,694	-1,865	2,057		242	-4,164
Administration and regulation	60	844	844				865	865			
Agriculture	61	16,857	4,155	39	1,284	11,379	18,082	6,095	42	1,353	10,592
Stabilization of farm prices and income	62	8,691	803			7,888	9,360	2,499			6,861
Financing farm ownership and utilities	63	2,610	775	23	136	1,676	2,706	869	26	135	1,676
Conservation of agricultural resources	64	2,570	515		240	1,815	2,845	549		241	2,055
Other	65	2,986	2,062	16	908		3,171	2,178	16	977	
Natural resources	66	7,592	5,681		1,786	125	8,239	6,410		1,764	65
Transportation	67	30,502	10,447	3	18,548	1,504	32,125	11,766	3	18,889	1,467
Highways	68	14,478	392		14,086		14,618	449		14,169	
Water	69	4,981	4,693	3	27	258	5,558	5,245	3	34	276
Air	70	6,572	5,244		1,304	24	7,520	5,913		1,583	24
Railroad	71	659	76		11	572	619	117		4	498
Transit	72	3,812	42		3,120	650	3,810	42		3,099	669
Postal service	73	4,203	1,884			2,319	2,136	2,077			59
Economic development, regulation, and services	74	5,735	5,308		427		5,199	4,740		459	
Economic development assistance	75	1,264	838		426		1,333	874		459	
Regulation of commerce and finance	76	477	477				555	555			
Other	77	3,994	3,993		1		3,311	3,311			
Labor training and services	78	5,230	1,739	510	2,981		5,306	1,779	549	2,978	
Training programs	79	4,090	767	510	2,813		4,092	788	549	2,755	
Other	80	1,140	972		168		1,214	991		223	
Net interest paid	81	176,611		176,611			186,909		186,909		
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: 1988, 0; 1989, 0; 1990, 50; and 1991, -50.

Table 3.17.—State and Local Government Expenditures by Type and Function
[Millions of dollars]

	Line	1988				1989			
		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
Total¹	1	592,963	531,663	78,824	-17,524	636,683	573,592	83,210	-20,119
Central executive, legislative, and judicial activities	2	39,290	38,731	559		42,662	42,050	612	
Administrative, legislative, and judicial activities	3	20,116	20,116			22,419	22,419		
Tax collection and financial management	4	19,174	18,615	559		20,243	19,631	612	
Civilian safety	5	58,808	58,762	46		65,569	65,517	52	
Police	6	27,076	27,076			29,711	29,711		
Fire	7	11,480	11,480			12,582	12,582		
Correction	8	20,252	20,206	46		23,276	23,224	52	
Education	9	238,979	234,815	4,164		258,762	254,139	4,623	
Elementary and secondary	10	180,888	180,888			195,560	195,560		
Higher	11	44,437	44,437			48,201	48,201		
Libraries	12	3,369	3,369			3,611	3,611		
Other	13	10,285	6,121	4,164		11,390	6,767	4,623	
Health and hospitals	14	26,766	26,528	238		28,626	28,364	262	
Health	15	14,801	14,801			16,848	16,848		
Hospitals	16	11,965	11,727	238		11,778	11,516	262	
Income support, social security, and welfare	17	99,212	23,670	75,542		108,063	26,176	81,887	
Government employees retirement and disability	18	-10,332	1,935	-12,267		-13,974	2,149	-16,123	
Workers' compensation and temporary disability insurance	19	5,487	760	4,727		6,443	928	5,515	
Medical care	20	55,904		55,904		64,120		64,120	
Welfare and social services	21	48,153	20,975	27,178		51,474	23,099	28,375	
Veterans benefits and services	22	159	146	13		165	152	13	
Housing and community services	23	14,363	20,695		-6,332	14,368	21,581		-7,213
Housing, community development, and urban renewal	24	3,469	2,482		987	3,315	2,594		721
Water	25	1,010	6,048		-5,038	1,191	6,432		-5,241
Sewerage	26	5,760	8,041		-2,281	5,319	8,012		-2,693
Sanitation	27	4,124	4,124			4,543	4,543		
Recreational and cultural activities	28	9,310	9,310			10,269	10,269		
Energy	29	-3,345	3,892		-7,237	-3,983	3,763		-7,746
Gas utilities	30	-155	261		-416	-142	287		-429
Electric utilities	31	-3,190	3,631		-6,821	-3,841	3,476		-7,317
Agriculture	32	3,274	3,274			3,455	3,455		
Natural resources	33	5,910	5,910			6,425	6,425		
Transportation	34	63,697	60,872		2,825	66,488	63,829		2,659
Highways	35	52,425	54,109		-1,684	54,334	56,279		-1,945
Water	36	363	794		-431	413	825		-412
Air	37	634	2,426		-1,792	712	2,692		-1,980
Transit and railroad	38	10,275	3,543		6,732	11,029	4,033		6,996
Economic development, regulation, and services	39	5,149	5,149			5,596	5,596		
Labor training and services	40	4,410	3,483	927		4,542	3,598	944	
Commercial activities	41	-6,467	313		-6,780	-7,504	315		-7,819
Publicly owned liquor store systems	42	-412			-412	-443	21		-464
Government-administered lotteries and parimutuels	43	-6,450			-6,450	-7,354			-7,354
Other	44	395	313		82	293	294		-1
Net interest paid²	45	-2,665		-2,665		-5,183		-5,183	
Other and unallocable	46	36,113	36,113			38,363	38,363		

Table 3.17.—State and Local Government Expenditures by Type and Function—Continued
(Millions of dollars)

	Line	1990				1991			
		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
Total¹	1	699,205	616,761	103,333	-20,889	760,711	643,167	140,182	-22,638
Central executive, legislative, and judicial activities	2	45,875	45,213	662		48,634	47,962	672	
Administrative, legislative, and judicial activities	3	24,550	24,550			26,060	26,060		
Tax collection and financial management	4	21,325	20,663	662		22,574	21,902	672	
Civilian safety	5	72,222	72,163	59		76,867	76,800	67	
Police	6	32,274	32,274			34,043	34,043		
Fire	7	13,653	13,653			14,318	14,318		
Correction	8	26,295	26,236	59		28,506	28,439	67	
Education	9	280,284	275,177	5,107		296,647	291,301	5,346	
Elementary and secondary	10	212,470	212,470			226,638	226,638		
Higher	11	51,568	51,568			53,325	53,325		
Libraries	12	3,902	3,902			4,139	4,139		
Other	13	12,344	7,237	5,107		12,545	7,199	5,346	
Health and hospitals	14	29,854	29,595	259		27,194	26,944	250	
Health	15	18,643	18,643			18,894	18,894		
Hospitals	16	11,211	10,952	259		8,300	8,050	250	
Income support, social security, and welfare	17	128,324	28,815	99,509		163,768	30,862	132,906	
Government employees retirement and disability	18	-13,551	2,213	-15,764		-9,211	2,489	-11,700	
Workers' compensation and temporary disability insurance	19	7,918	1,143	6,775		9,539	1,251	8,288	
Medical care	20	77,087		77,087		102,092		102,092	
Welfare and social services	21	56,870	25,459	31,411		61,348	27,122	34,226	
Veterans benefits and services	22	172	159	13		182	168	14	
Housing and community services	23	14,319	22,094		-7,775	13,372	22,586		-9,214
Housing, community development, and urban renewal	24	3,310	2,871		439	2,402	3,063		-661
Water	25	1,435	6,634		-5,199	1,754	6,941		-5,187
Sewerage	26	5,067	8,082		-3,015	4,810	8,176		-3,366
Sanitation	27	4,507	4,507			4,406	4,406		
Recreational and cultural activities	28	11,174	11,174			11,521	11,521		
Energy	29	-4,171	3,575		-7,746	-4,669	3,015		-7,684
Gas utilities	30	-111	306		-417	-149	262		-411
Electric utilities	31	-4,060	3,269		-7,329	-4,520	2,753		-7,273
Agriculture	32	3,788	3,788			4,035	4,035		
Natural resources	33	6,860	6,860			7,755	7,755		
Transportation	34	70,158	67,288		2,870	70,236	67,531		2,705
Highways	35	56,850	58,905		-2,055	56,815	59,007		-2,192
Water	36	317	739		-422	459	891		-432
Air	37	929	3,108		-2,179	666	3,058		-2,392
Transit and railroad	38	12,062	4,536		7,526	12,296	4,575		7,721
Economic development, regulation, and services	39	6,034	6,034			6,463	6,463		
Labor training and services	40	4,676	3,730	946		4,860	3,910	950	
Commercial activities	41	-7,930	308		-8,238	-8,148	297		-8,445
Publicly owned liquor store systems	42	-503	20		-523	-557	20		-577
Government-administered lotteries and parimutuels	43	-7,663			-7,663	-7,750			-7,750
Other	44	236	288		-52	159	277		-118
Net interest paid²	45	-3,222		-3,222		-23		-23	
Other and unallocable	46	40,788	40,788			42,017	42,017		

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 1988, 1989, 1990, and 1991 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	Seasonally adjusted at annual rates																			
		1988	1989	1990	1991	1988				1989				1990				1991			
						I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts																					
Unified budget receipts	1	909.0	990.8	1,031.5	1,054.3	207.1	269.2	227.8	221.6	219.4	308.2	241.6	228.6	229.7	319.5	253.7	249.5	233.1	307.3	264.4	254.9
Less: Coverage differences ¹	2	1.0	1.3	1.4	1.5	.3	.4	.1	.3	.3	.4	.3	.3	.4	.4	.3	.3	.4	.5	.3	.3
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	38.7	41.2	44.2	48.2	9.5	9.9	9.9	9.8	10.4	10.4	10.5	10.5	11.2	11.3	11.3	11.5	12.2	12.3	12.3	12.5
Taxes received from rest of the world ²	5	-2.5	-2.0	-1.7	-1.9	-6	-6	-7	-7	-5	-4	-4	-5	-4	-4	-4	-7	-4	-4	-4	-5
Other ³	6	16.5	17.1	19.2	21.7	3.8	4.7	3.7	3.6	4.8	4.4	4.3	4.5	5.0	5.0	4.8	5.1	5.6	5.5	5.4	5.9
Timing differences:																					
Corporate income tax	7	-7	2.8	.4	-6.5	3.4	-7.6	3.0	-2	11.5	-9.7	1.2	-2	4.9	-8.5	4.3	-4.0	1.4	-7.2	3.4	-4.3
Federal and State unemployment insurance taxes	8	-4	.7	-3	4	7.8	-4.7	-2.6	-1.1	7.6	-4.6	-1.3	-4	6.8	-4.5	-2.2	-8	7.3	-4.3	-1.9	-9
Withheld personal income tax and social security contributions	9	-1.3	.4	-1.9	-2	2.4	.4	-1.4	-2.8	1.8	.3	1.1	-3.3	2.6	-1.2	0	-4.4	3.5	-2	.9	-3.9
Excise taxes	10	-3.0	.1	0	.4	2	-3	-1.3	-4	.1	-3	7	-1	1.1	-1.2	.1	.9	1.2	.4	-2.1	.7
Other	11	.3	.2	0	.1	.8	-3	.1	.1	2	-2	.3	.3	.7	.1	.1	.2	0	.3	0	0
Miscellaneous ⁴	12	-4	.2	-3	-1	-1	-1	0	0	.1	.1	.1	-1	-1	-1	-1	-1	.2	.4	-1	-1
Equals: Federal Government receipts, national income and product accounts.	13	955.1	1,050.1	1,089.6	1,114.9	234.0	270.2	238.4	229.7	255.1	308.1	257.2	238.9	260.7	318.6	271.3	256.7	263.7	313.4	281.1	264.1
Expenditures																					
Unified budget outlays	14	1,064.1	1,142.9	1,251.9	1,323.0	245.6	268.2	264.9	289.2	280.2	285.3	288.1	298.5	310.7	331.7	311.0	336.5	297.8	333.1	355.6	338.2
Less: Coverage differences:																					
Geographic ⁵	15	5.6	6.0	6.5	7.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.7	1.8	1.8	1.9	2.0	
Other ⁶	16	0	-3	.2	2.0	.1	0	-1	0	-1	-1	-1	.1	0	0	.5	.5	.5	.5	.3	
Financial transactions:																					
Net lending	17	3.5	3.8	10.2	14.4	2.1	-2	-1.2	.6	1.9	1.1	.2	2.4	3.2	2.0	2.5	6.5	3.5	.8	3.5	4.3
Deposit insurance	18	14.7	25.2	61.5	67.1	3.6	3.2	7.5	10.1	.3	3.7	11.0	7.8	7.2	29.3	17.2	14.5	1.6	14.5	36.5	-5.1
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	-2.3	-5.8	-4.3	-3.7	-5	.2	.5	-5	-1.3	-1.6	-2.4	1.2	-1.9	-1.7	-1.9	-1.1	-6	-9	-1.2	2.8
Net purchases of land:																					
Outer Continental Shelf	21	-1.3	-9	-1.1	-1.3	0	-4	-6	-2	0	-4	-2	-2	-1	-4	-4	0	-3	-3	-8	-3
Other	22	1.2	.2	.2	.1	1.0	.1	0	.1	0	0	0	0	0	0	0	.1	0	0	0	0
Plus: Netting and grossing differences:																					
Contributions to government employee retirement funds	23	38.7	41.2	44.2	48.2	9.5	9.9	9.9	9.8	10.4	10.4	10.5	10.5	11.2	11.3	11.3	11.5	12.2	12.3	12.3	12.5
Taxes received from rest of the world ²	24	-2.5	-2.0	-1.7	-1.9	-6	-6	-7	-7	-5	-4	-4	-5	-4	-4	-4	-7	-4	-4	-4	-5
Other ³	25	16.5	17.1	19.2	21.7	3.8	4.7	3.7	3.6	4.8	4.4	4.3	4.5	5.0	5.0	4.8	5.1	5.6	5.5	5.4	5.9
Timing differences:																					
Purchases (increase in payables net of advances)	26	4.0	-7.0	4.9	5.4	3.1	4	3.0	-5.9	-5	-5	-1	2	-4	1.9	3.2	-1.4	5.4	.2	1.2	-2.7
Interest	27	-5	-5	.4	0	-4	.3	-8	.1	-6	.3	-3	4	0	0	0	0	0	0	0	0
Transfer payments	28	-2	0	2.7	.8	19.7	.1	-6	-5	.2	-1	4	6	.1	-5	2.6	-2.2	2.9	.2	-1	-2.1
Subsidies less current surplus of government enterprises	29	-4	1.0	1.1	-3	-1	0	.3	.8	0	.9	-7	1.0	-8	.2	.8	-3	0	.2	-2	.1
Miscellaneous ⁷	30	.2	.1	.1	.1	.1	.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equals: Federal Government expenditures, national income and product accounts.	31	1,098.5	1,164.5	1,249.5	1,310.9	273.8	277.8	272.3	285.1	291.7	296.0	291.7	302.2	315.1	318.2	314.0	326.3	317.0	334.5	333.1	348.0

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	1988	1989	1990	1991
Receipts					
Census total revenue ¹	1	884.1	953.8	1,032.1	.....
Less: Coverage differences:					
Unemployment insurance fund contributions and earnings	2	17.3	19.7	18.4	.....
Certain grant programs	3	4.0	3.3	2.8	.....
Capital gains, net of losses, of retirement systems	4	9.8	8.8	11.3	.....
Other financial transactions	5	1.5	1.7	1.9	.....
Sale of land	6	.8	.8	.9	.....
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus	7	90.1	98.8	104.9	.....
Government sales	8	77.6	86.3	96.1	.....
Interest received	9	88.5	95.5	109.2	.....
Employer contributions to own social insurance funds	10	-19.7	-19.6	-21.2	.....
Dividends received	11	6.3	7.5	8.6	.....
Medical vendor payments to public institutions	12	-8.9	-10.3	-12.4	.....
Plus: Timing differences:					
Property taxes	13	-5.1	-5.8	-3.5	.....
Corporate profits taxes	14	1.3	.6	-1.0	.....
Other	15	-1.4	2.1	-2.5	.....
Miscellaneous	16	.9	-1	-3	.....
Equals: State and local government receipts, national income and product accounts.	17	612.5	658.2	704.2	.....
Expenditures					
Census total expenditures ¹	18	826.8	890.9	975.9	.....
Less: Coverage differences:					
Unemployment insurance fund benefits paid	19	13.1	12.9	16.5	.....
Purchases of land	20	5.2	5.1	6.2	.....
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus	21	90.1	98.8	104.9	.....
Government sales	22	77.6	86.3	96.1	.....
Interest received	23	88.5	95.5	109.2	.....
Employer contributions to own social insurance funds	24	-19.7	-19.6	-21.2	.....
Dividends received	25	6.3	7.5	8.6	.....
Medical vendor payments to public institutions	26	-8.9	-10.3	-12.4	.....
Plus: Timing differences:					
Excess of accruals over disbursements, and other	27	-1.9	-2.4	-2.3	.....
Miscellaneous	28	.4	.3	.2	.....
Equals: State and local government expenditures, national income and product accounts.	29	573.1	612.7	665.9	.....

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).

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	1988	1989	1990	1991
Commodity Credit Corporation outlays in the unified budget	1	9.4	8.3	8.4	9.7
Less: Financial transactions	2	-9	-1.9	1.5	1.7
Netting differences	3	-1	0	0	-1
Timing differences	4	0	0	0	0
Other ¹	5	-1	-1	-1	-1
Equals: Commodity Credit Corporation expenditures, national income and product accounts.	6	10.4	10.3	7.0	8.1
Purchases	7	-3.2	1.0	-1	1.6
Change in inventories	8	-7.1	-8	-1.7	.4
Other purchases	9	3.9	1.8	1.6	1.2
Transfer payments to rest of the world	10	1.1	1.0	1.1	1.1
Grants-in-aid to State and local governments	11	.1	.1	.1	.2
Net interest paid	12	-8	-1.4	-1.3	-1.2
Subsidies	13	13.3	9.5	7.2	6.5

1. Consists largely of foreign currency transactions.

Table 9.1.—Gross Domestic Product, Quarterly Totals Not Seasonally Adjusted
[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1988				1989				1990				1991			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product	1	1,157.3	1,210.9	1,237.2	1,295.0	1,249.9	1,305.4	1,323.0	1,372.5	1,321.0	1,381.0	1,392.6	1,427.6	1,360.1	1,412.6	1,432.4	1,472.4
Personal consumption expenditures	2	772.0	811.7	826.9	885.6	828.6	871.8	885.0	937.6	884.4	927.4	942.7	993.9	924.3	964.4	975.8	1,023.2
Durable goods	3	97.0	110.7	106.8	122.7	101.0	117.4	117.5	123.5	107.1	118.8	115.2	123.2	97.9	112.5	113.9	121.9
Nondurable goods	4	240.0	262.3	268.8	302.6	256.0	284.3	288.4	320.8	275.3	301.1	306.6	341.5	286.8	311.2	312.7	340.8
Services	5	435.0	438.7	451.3	460.3	471.6	470.0	479.1	493.4	502.1	507.6	520.8	529.2	539.7	540.7	549.2	560.6
Gross private domestic investment	6	190.9	196.2	205.7	200.8	205.8	208.8	212.3	205.3	200.1	206.8	209.1	183.5	172.9	175.2	191.1	181.8
Fixed investment	7	173.1	200.0	202.8	201.4	182.2	206.7	207.8	202.2	185.8	205.3	205.9	196.1	168.0	188.8	189.8	184.7
Nonresidential	8	127.0	139.3	136.5	142.6	134.4	145.5	142.4	145.8	138.6	146.4	145.8	146.8	131.5	140.0	134.2	135.4
Structures	9	40.9	45.6	47.8	47.7	43.7	47.5	51.1	51.0	46.3	50.5	53.7	50.6	43.8	46.4	46.1	43.8
Producers' durable equipment	10	86.1	93.7	88.7	94.9	90.7	98.0	91.2	94.8	92.3	95.9	92.1	96.2	87.7	93.5	88.1	91.7
Residential	11	46.1	60.8	66.3	58.8	47.8	61.2	65.5	56.4	47.2	58.9	60.2	49.4	36.5	48.9	55.6	49.2
Change in business inventories	12	17.9	-3.9	2.9	-6	23.7	2.1	4.5	3.1	14.3	1.4	3.2	-12.6	4.9	-13.6	1.3	-2.8
Nonfarm	13	19.6	-8	5.7	-3.1	21.7	5	5.4	4.2	13.8	-3	1.9	-12.2	5.2	-14.9	1.0	-1.5
Farm	14	-1.8	-3.1	-2.8	-3.7	2.0	1.6	-1.0	-1.2	5	1.7	1.2	-4	-3	1.3	3	-1.3
Net exports of goods and services	15	-25.2	-26.6	-28.2	-28.0	-16.1	-19.8	-23.5	-20.4	-12.9	-13.4	-22.9	-19.7	-2.1	-2.1	-11.0	-6.6
Exports	16	105.3	111.1	111.9	115.9	122.8	128.9	126.3	130.0	135.5	139.9	137.7	143.9	143.2	150.6	149.4	154.9
Imports	17	130.4	137.7	140.2	143.9	138.9	148.6	149.8	150.4	148.4	153.3	160.6	163.6	145.3	152.7	160.4	161.5
Government purchases	18	219.6	229.7	232.8	236.6	231.4	244.6	249.1	250.0	249.4	260.2	263.8	269.8	265.0	275.1	276.4	274.0
Federal	19	95.3	97.1	94.8	99.9	97.3	102.0	100.2	102.1	104.1	107.1	104.4	110.8	111.4	114.4	110.5	111.0
National defense	20	73.5	73.5	74.0	74.6	73.5	75.0	76.5	74.9	77.8	78.6	77.5	80.1	83.3	82.2	81.0	77.3
Nondefense	21	21.7	23.6	20.8	25.3	23.9	27.0	23.7	27.1	26.2	28.5	27.0	30.7	28.1	32.3	29.5	33.7
State and local	22	124.3	132.6	138.1	136.7	134.1	142.7	148.9	147.9	145.4	153.1	159.3	159.0	153.6	160.7	165.9	163.0
Addendum:																	
Gross national product	23	1,160.3	1,212.8	1,237.0	1,298.1	1,253.7	1,308.7	1,325.6	1,378.8	1,326.3	1,384.2	1,395.7	1,436.7	1,368.1	1,416.4	1,434.3	1,476.1

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															
		1988				1989				1990				1991			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Personal consumption expenditures	1	772.0	811.7	826.9	885.6	828.6	871.8	885.0	937.6	884.4	927.4	942.7	993.9	924.3	964.4	975.8	1,023.2
Durable goods	2	97.0	110.7	106.8	122.7	101.0	117.4	117.5	123.5	107.1	118.8	115.2	123.2	97.9	112.5	113.9	121.9
Motor vehicles and parts	3	47.1	53.0	49.5	48.3	47.7	55.4	55.9	46.4	49.4	54.7	52.6	45.7	41.6	48.9	50.4	44.6
Furniture and household equipment	4	32.9	37.3	37.8	48.7	35.9	40.4	40.8	50.9	38.4	41.7	41.1	50.8	37.1	41.4	41.5	50.5
Other	5	17.0	20.5	19.5	25.6	17.4	21.6	20.8	26.2	19.2	22.3	21.5	26.7	19.2	22.2	22.0	26.8
Nondurable goods	6	240.0	262.3	268.8	302.6	256.0	284.3	288.4	320.8	275.3	301.1	306.6	341.5	286.8	311.2	312.7	340.8
Food	7	122.2	133.0	138.1	140.4	130.5	142.3	145.7	146.6	139.3	151.7	154.6	155.8	144.9	156.9	158.1	157.8
Clothing and shoes	8	36.5	42.9	43.9	63.1	39.3	46.8	48.0	66.3	41.6	49.5	49.4	66.4	42.1	49.7	50.5	66.7
Gasoline and oil	9	20.1	22.2	22.8	21.8	21.0	25.9	25.3	24.0	23.7	25.4	28.2	31.1	25.4	27.0	27.1	26.1
Fuel oil and coal	10	4.3	2.3	2.1	3.3	3.8	2.3	2.0	3.9	4.1	2.3	2.4	3.9	4.2	2.1	2.1	3.3
Other	11	57.0	61.9	61.9	74.0	61.4	67.0	67.5	79.9	66.5	72.2	72.0	84.4	70.3	75.5	74.9	87.0
Services	12	435.0	438.7	451.3	460.3	471.6	470.0	479.1	493.4	502.1	507.6	520.8	529.2	539.7	540.7	549.2	560.6
Housing	13	118.1	120.1	122.3	123.7	125.8	127.5	129.4	131.6	133.7	135.8	138.4	139.7	141.3	142.9	144.1	145.8
Household operation	14	53.0	45.3	49.2	52.0	56.2	47.6	50.4	55.6	56.0	50.4	53.2	55.4	59.1	52.2	54.9	57.5
Electricity and gas	15	27.3	19.1	22.2	24.8	28.3	19.8	22.5	27.3	27.1	20.9	23.7	26.0	29.4	22.3	24.7	27.3
Other household operation	16	25.7	26.2	26.9	27.2	27.9	27.8	28.3	29.0	29.5	29.5	29.5	29.4	29.8	30.0	30.2	30.2
Transportation	17	30.2	32.2	33.2	32.9	33.4	33.8	34.2	34.2	34.7	35.7	36.1	36.2	36.0	36.8	37.3	37.2
Medical care	18	103.0	105.3	108.7	110.6	114.2	116.5	118.9	122.3	125.9	129.3	133.2	136.5	139.6	143.1	146.7	150.8
Other	19	130.6	135.8	138.0	141.1	142.1	144.5	146.2	149.6	151.8	156.3	159.9	161.5	163.7	165.7	166.2	169.3

Table 9.3.—Federal Government Receipts and Expenditures, Quarterly Totals Not Seasonally Adjusted
[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1988				1989				1990				1991			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	1	234.0	270.2	238.4	229.7	255.1	308.1	257.2	238.9	260.7	318.6	271.3	256.7	263.7	313.4	281.1	264.1
Personal tax and nontax receipts	2	89.5	121.6	100.5	98.5	96.0	147.4	114.9	103.4	98.7	151.7	119.4	112.8	95.5	139.0	124.8	114.1
Corporate profits tax accruals	3	24.3	27.9	29.5	29.3	30.7	30.2	29.0	27.1	26.1	29.3	31.3	27.3	23.4	25.9	27.8	25.4
Indirect business tax and nontax accruals	4	14.5	15.5	15.2	15.7	15.4	15.8	15.3	15.4	16.1	16.3	16.1	17.5	19.0	19.3	19.0	20.8
Contributions for social insurance	5	105.8	105.1	93.2	86.3	112.9	114.7	98.0	92.9	119.9	121.4	104.4	99.1	125.8	129.1	109.5	103.8
Expenditures	6	273.8	277.8	272.3	285.1	291.7	296.0	291.7	302.2	315.1	318.2	314.0	326.3	317.0	334.5	333.1	348.0
Purchases	7	95.3	97.1	94.8	99.9	97.3	102.0	100.2	102.1	104.1	107.1	104.4	110.8	111.4	114.4	110.5	111.0
National defense	8	73.5	73.5	74.0	74.6	73.5	75.0	76.5	74.9	77.8	78.6	77.5	80.1	83.3	82.2	81.0	77.3
Nondefense	9	21.7	23.6	20.8	25.3	23.9	27.0	23.7	27.1	26.2	28.5	27.0	30.7	28.1	32.3	29.5	33.7
Transfer payments (net)	10	109.2	109.6	108.2	109.3	117.4	117.5	116.9	119.7	128.7	128.6	127.6	128.5	118.2	129.7	134.3	139.7
To persons	11	107.1	107.6	105.9	105.3	114.9	115.4	114.1	115.9	125.7	124.7	124.2	125.3	137.3	137.6	135.9	139.4
To rest of the world (net)	12	2.2	1.9	2.3	4.0	2.5	2.2	2.9	3.8	3.0	3.9	3.3	3.2	-1.9	-1.5	.3	
Grants-in-aid to State and local governments	13	27.1	27.3	27.8	29.1	28.6	28.8	29.4	31.4	31.8	32.5	32.6	35.4	35.9	37.7	38.0	41.8
Net interest paid	14	35.1	36.2	36.8	38.0	40.0	41.5	41.1	42.2	42.9	44.2	45.8	43.7	45.7	47.0	46.7	47.5
Interest paid	15	43.3	43.0	43.9	45.3	47.0	48.4	48.7	49.3	50.2	51.5	53.4	54.2	54.5	55.3	55.3	55.8
To persons and business	16	36.4	35.7	36.0	37.2	38.3	39.5	39.5	40.2	41.0	42.2	43.8	44.4	44.6	45.6	45.5	46.2
To rest of the world	17	6.9	7.4	7.8	8.1	8.7	8.9	9.1	9.1	9.2	9.4	9.5	9.8	9.9	9.7	9.8	9.6
Less: Interest received by government	18	8.3	6.8	7.1	7.3	7.1	7.0	7.6	7.1	7.3	7.3	7.5	10.5	8.8	8.2	8.6	8.3
Subsidies less current surplus of government enterprises	19	7.2	7.6	4.7	8.9	8.4	6.2	4.1	6.8	7.8	5.7	3.6	8.0	5.8	5.6	3.6	8.1
Subsidies	20	7.8	8.4	5.2	9.5	9.3	7.3	4.8	7.2	8.2	6.5	4.4	8.3	7.2	7.6	5.2	9.1
Less: Current surplus of government enterprises	21	.6	.8	.4	.6	.9	1.1	.8	.4	.5	.8	.8	.3	1.4	2.0	1.6	1.0
Less: Wage accruals less disbursements	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	23	-39.8	-7.6	-33.8	-55.4	-36.7	12.1	-34.4	-63.4	-54.4	.5	-42.6	-69.6	-53.3	-21.1	-52.1	-84.0

Table 9.4.—State and Local Government Receipts and Expenditures, Quarterly Totals Not Seasonally Adjusted
[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted															
		1988				1989				1990				1991			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	1	155.5	155.7	151.2	168.8	168.5	169.6	163.1	180.3	180.7	180.2	173.2	195.2	190.2	191.2	185.4	211.1
Personal tax and nontax receipts	2	29.2	31.2	27.9	29.3	32.6	37.5	30.5	30.9	34.2	39.4	32.5	32.6	35.8	39.9	34.0	35.6
Corporate profits tax accruals	3	5.7	6.6	7.0	6.8	6.5	6.2	6.0	5.5	5.2	5.9	6.3	5.4	4.9	5.5	5.9	5.3
Indirect business tax and nontax accruals	4	80.8	77.8	75.5	90.4	87.4	83.5	83.4	98.5	95.4	88.1	87.4	107.3	98.7	93.1	92.2	113.0
Contributions for social insurance	5	12.7	12.9	13.1	13.2	13.4	13.6	13.8	13.9	14.1	14.2	14.4	14.6	14.8	15.0	15.3	15.5
Federal grants-in-aid	6	27.1	27.3	27.8	29.1	28.6	28.8	29.4	31.4	31.8	32.5	32.6	35.4	35.9	37.7	38.0	41.8
Expenditures	7	139.1	147.9	153.5	152.4	148.9	157.9	165.0	164.9	163.4	172.6	181.1	182.1	177.4	188.9	196.8	197.5
Purchases	8	124.3	132.6	138.1	136.7	134.1	142.7	148.9	147.9	145.4	153.1	159.3	159.0	153.6	160.7	165.9	163.0
Transfer payments to persons	9	31.1	32.3	32.9	33.7	33.9	35.3	36.4	37.9	38.7	40.2	42.2	43.7	44.1	48.3	50.7	54.9
Net interest paid	10	-10.7	-10.9	-11.2	-11.6	-12.4	-13.0	-13.4	-13.5	-13.4	-13.2	-13.0	-12.8	-12.5	-12.2	-12.0	-11.6
Interest paid to persons and business	11	13.4	13.5	13.7	13.9	14.1	14.3	14.5	14.7	14.9	15.1	15.3	15.5	15.7	15.8	16.0	16.2
Less: Interest received by government	12	24.0	24.4	24.8	25.4	26.5	27.3	27.9	28.2	28.3	28.3	28.3	28.2	28.1	28.0	27.8	
Less: Dividends received by government	13	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4
Subsidies less current surplus of government enterprises	14	-4.0	-4.3	-4.5	-4.7	-4.8	-5.0	-5.0	-5.3	-5.1	-5.1	-5.2	-5.4	-5.4	-5.5	-5.4	-6.4
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	4.1	4.4	4.6	4.8	4.9	5.1	5.1	5.4	5.2	5.2	5.3	5.5	5.5	5.6	5.5	6.5
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	16.4	7.8	-2.3	16.4	19.6	11.7	-1.9	15.4	17.3	7.5	-7.8	13.1	12.7	2.3	-11.4	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															
		1988				1989				1990				1991			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts from rest of the world	1	136.0	142.4	142.8	151.6	160.9	169.3	164.4	170.9	174.8	178.6	175.9	188.3	183.4	186.4	182.8	189.0
Exports of goods and services	2	105.3	111.1	111.9	115.9	122.8	128.9	126.3	130.0	135.5	139.9	137.7	143.9	143.2	150.6	149.4	154.9
Merchandise ¹	3	77.5	82.0	79.8	86.4	90.9	96.3	89.4	95.0	98.9	101.9	95.1	102.2	103.4	108.3	101.9	109.5
Services ¹	4	27.7	29.0	32.1	29.5	31.9	32.6	36.9	35.0	36.6	38.0	42.6	41.8	39.8	42.4	47.6	45.4
Receipts of factor income ²	5	30.8	31.4	30.9	35.7	38.1	40.4	38.1	40.9	39.3	38.7	38.2	44.3	40.2	35.8	33.4	34.1
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	136.0	142.4	142.8	151.6	160.9	169.3	164.4	170.9	174.8	178.6	175.9	188.3	183.4	186.4	182.8	189.0
Imports of goods and services	8	130.4	137.7	140.2	143.9	138.9	148.6	149.8	150.4	148.4	153.3	160.6	163.6	145.3	152.7	160.4	161.5
Merchandise ¹	9	107.9	112.1	112.5	119.6	115.8	122.6	121.3	125.4	122.5	123.7	127.6	134.1	118.3	122.1	127.2	132.4
Services ¹	10	22.6	25.6	27.7	24.3	23.0	26.1	28.5	25.0	25.9	29.6	33.0	29.5	27.0	30.6	33.2	29.2
Payments of factor income ³	11	27.9	29.4	31.0	32.5	34.3	37.1	35.5	34.6	34.0	35.5	35.1	35.2	32.2	32.0	31.4	30.4
Transfer payments (net)	12	4.2	3.6	3.9	6.1	6.0	5.5	6.3	7.7	6.6	7.3	7.0	7.0	-15.2	-4.4	2.1	4.2
From persons (net)	13	9	5	7	6	2.3	2.0	2.3	2.3	2.4	2.1	2.5	2.3	2.6	2.2	2.3	2.5
From government (net)	14	2.2	1.9	2.3	4.0	2.5	2.2	2.9	3.8	3.0	3.9	3.3	3.2	-19.1	-8.0	-1.5	.3
From business	15	1.2	1.2	1.0	1.5	1.3	1.4	1.2	1.6	1.3	1.3	1.2	1.5	1.3	1.3	1.3	1.3
Net foreign investment	16	-26.4	-28.3	-32.3	-30.9	-18.2	-22.0	-27.2	-21.9	-14.2	-17.5	-26.9	-17.5	21.1	6.1	-11.1	-7.1

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															
		1988				1989				1990				1991			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Corporate profits with inventory valuation adjustment	1	71.5	80.1	83.3	85.4	80.0	82.7	83.0	79.6	80.6	91.2	85.5	83.9	82.0	87.0	85.2	83.6
Profits before tax	2	76.8	87.6	90.4	92.7	89.5	87.3	83.3	82.9	82.3	90.3	94.5	88.3	80.4	84.4	87.1	82.8
Profits tax liability	3	29.9	34.5	36.5	36.1	37.2	36.5	35.0	32.7	31.3	35.1	37.6	32.7	28.3	31.4	33.7	30.7
Profits after tax	4	46.9	53.1	53.9	56.6	52.3	50.8	48.3	50.2	51.0	55.1	56.9	55.6	52.1	53.0	53.4	52.1
Inventory valuation adjustment	5	-5.3	-7.5	-7.1	-7.4	-9.4	-4.5	-2	-3.3	-1.7	9	-9.0	-4.4	1.6	2.6	-1.9	.8

Errata

National Income and Product Accounts

The "National Income and Product Accounts Tables" that appeared in the July 1992 SURVEY OF CURRENT BUSINESS contained several errors. The corrected estimates are provided below. In table 8.2, the per capita measures were shown in thousands of dollars, instead of dollars, and the population figures were in millions, instead of thousands; the table is shown below with the correct units.

Table 6.2C.—Compensation of Employees by Industry
[Millions of dollars]

	Line	1989	1990	1991
Civilian	79	88,862	95,848	101,803
Military	80	80,188	84,409	90,209

Table 7.5.—Price Indexes for Personal Consumption Expenditures by Type of Product, Fixed 1987 Weights
[Index numbers, 1987=100]

	Line	1988
Other user-operated transportation	60	105.2

Table 7.8.—Price Indexes for Private Purchases of Producers' Durable Equipment by Type, Fixed 1987 Weights
[Index numbers, 1987=100]

	Line	1988
Other equipment	23	104.4

Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights
[Index numbers, 1987=100]

	Line	1989	1990	1991	1989				1990				1991				1992
					I	II	III	IV	I	II	III	IV	I	II	III	IV	
Missiles	5	99.1	99.5	101.6	99.5	99.8	97.3	99.9	98.1	95.6	101.3	103.1	106.1	100.3	99.9	100.0	99.9
Ships	6	107.8	110.2	117.2	106.5	107.7	108.4	108.7	109.3	109.7	110.6	111.1	115.0	117.7	117.6	118.6	118.4

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

	Line	1988	1989	1990	1991	Seasonally adjusted at annual rates															
						1988				1989				1990				1991			
						I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Current dollars:																					
Gross domestic product ...	1	19,994	21,224	22,092	22,466	19,458	19,846	20,161	20,506	20,893	21,170	21,312	21,519	21,874	22,130	22,211	22,152	22,194	22,422	22,577	22,671
Gross national product	2	20,026	21,289	22,175	22,535	19,507	19,869	20,179	20,546	20,950	21,226	21,375	21,601	21,950	22,187	22,277	22,309	22,488	22,629	22,713	
Personal income	3	16,630	17,706	18,660	19,106	16,245	16,499	16,720	17,053	17,466	17,639	17,720	17,995	18,365	18,595	18,748	18,928	18,884	19,050	19,151	19,337
Disposable personal income	4	14,477	15,307	16,174	16,656	14,154	14,332	14,570	14,850	15,134	15,214	15,322	15,558	15,917	16,092	16,242	16,443	16,433	16,604	16,706	16,885
Personal consumption expenditures	5	13,448	14,241	14,996	15,384	13,099	13,322	13,556	13,814	13,959	14,165	14,345	14,491	14,752	14,887	15,133	15,209	15,184	15,345	15,468	15,537
Durable goods	6	1,783	1,857	1,857	1,765	1,756	1,770	1,767	1,841	1,829	1,852	1,901	1,845	1,920	1,857	1,850	1,803	1,746	1,749	1,790	1,775
Nondurable goods	7	4,361	4,647	4,899	4,952	4,264	4,339	4,425	4,495	4,548	4,641	4,671	4,725	4,818	4,843	4,935	4,997	4,947	4,971	4,961	4,931
Services	8	7,284	7,737	8,240	8,666	7,078	7,213	7,365	7,477	7,582	7,672	7,773	7,921	8,014	8,167	8,348	8,409	8,491	8,625	8,717	8,631
Constant (1987) dollars:																					
Gross domestic product ...	9	19,252	19,556	19,513	19,077	19,061	19,223	19,294	19,429	19,545	19,569	19,536	19,554	19,647	19,646	19,507	19,254	19,058	19,090	19,094	19,066
Gross national product	10	19,284	19,615	19,587	19,138	19,109	19,246	19,311	19,467	19,598	19,640	19,594	19,628	19,716	19,697	19,572	19,364	19,159	19,149	19,141	19,104
Disposable personal income	11	13,890	14,005	14,068	13,886	13,840	13,836	13,886	13,996	14,090	13,967	13,951	14,015	14,128	14,120	14,038	13,988	13,861	13,891	13,876	13,913
Personal consumption expenditures	12	12,903	13,029	13,044	12,824	12,808	12,862	12,921	13,020	12,997	13,003	13,061	13,053	13,094	13,063	13,080	12,938	12,808	12,838	12,848	12,803
Durable goods	13	1,749	1,781	1,757	1,641	1,740	1,727	1,785	1,766	1,782	1,819	1,759	1,822	1,760	1,749	1,699	1,637	1,630	1,658	1,639	
Nondurable goods	14	4,223	4,251	4,227	4,125	4,190	4,213	4,235	4,255	4,252	4,238	4,249	4,263	4,252	4,236	4,231	4,189	4,144	4,147	4,129	4,081
Services	15	6,930	6,997	7,059	7,058	6,877	6,905	6,958	6,979	6,979	6,983	6,993	7,031	7,021	7,067	7,100	7,049	7,027	7,061	7,062	7,082
Population (mid-period, thousands)	16	245,093	247,397	249,961	252,711	244,235	244,744	245,387	246,004	246,488	247,026	247,701	248,372	248,931	249,558	250,303	251,500	251,687	252,329	253,053	253,776

Summary National Income and Product Accounts, 1991

[Billions of dollars]

Line		Line			
Account 1.—National Income and Product Account					
1	Compensation of employees	3,390.8	31	Personal consumption expenditures (2-3)	3,887.7
2	Wages and salaries	2,812.2	32	Durable goods	446.1
3	Disbursements (2-7)	2,812.2	33	Nondurable goods	1,251.5
4	Wage accruals less disbursements (3-8 and 5-4)	-1	34	Services	2,190.1
5	Supplements to wages and salaries	578.7	35	Gross private domestic investment (5-1)	721.1
6	Employer contributions for social insurance (3-16)	290.4	36	Fixed investment	731.3
7	Other labor income (2-8)	288.3	37	Nonresidential	541.1
8	Proprietors' income with inventory valuation and capital consumption adjustments (2-9)	368.0	38	Structures	180.1
9	Rental income of persons with capital consumption adjustment (2-10)	-10.4	39	Producers' durable equipment	360.9
10	Corporate profits with inventory valuation and capital consumption adjustments	346.3	40	Residential	190.3
11	Profits before tax	334.7	41	Change in business inventories	-10.2
12	Profits tax liability (3-13)	124.0	42	Net exports of goods and services	-21.8
13	Profits after tax with inventory valuation and capital consumption adjustments	222.3	43	Exports (4-1)	598.2
14	Dividends (2-12)	146.5	44	Imports (4-4)	620.0
15	Undistributed profits with inventory valuation and capital consumption adjustments (5-5)	75.8	45	Government purchases (3-1)	1,090.5
16	Inventory valuation adjustment	3.1	46	Federal	447.3
17	Capital consumption adjustment	8.4	47	National defense	323.8
18	Net interest (2-15)	449.5	48	Nondefense	123.6
19	National income	4,544.2	49	State and local	643.2
20	Business transfer payments	28.1			
21	To persons (2-20)	22.8			
22	To rest of the world (4-9)	5.3			
23	Indirect business tax and nontax liability (3-14)	475.2			
24	Less: Subsidies less current surplus of government enterprises (3-7) .....	.5			
25	Consumption of fixed capital (5-6)	626.1			
26	Gross national income	5,673.1			
27	Statistical discrepancy (5-9)	21.9			
28	Gross national product	5,694.9			
29	Less: Receipts of factor income from the rest of the world (4-2)	143.5			
30	Plus: Payments of factor income to the rest of the world (4-5)	126.0			
	GROSS DOMESTIC PRODUCT	5,677.5		GROSS DOMESTIC PRODUCT	5,677.5
Account 2.—Personal Income and Outlay Account					
1	Personal tax and nontax payments (3-12)	618.7	7	Wage and salary disbursements (1-3)	2,812.2
2	Personal outlays	4,009.9	8	Other labor income (1-7)	288.3
3	Personal consumption expenditures (1-31)	3,887.7	9	Proprietors' income with inventory valuation and capital consumption adjustments (1-8)	368.0
4	Interest paid by persons (2-18)	112.5	10	Rental income of persons with capital consumption adjustment (1-9)	-10.4
5	Personal transfer payments to rest of the world (net) (4-7)	9.7	11	Personal dividend income	137.0
6	Personal saving (5-3)	199.6	12	Dividends (1-14)	146.5
			13	Less: Dividends received by government (3-6)	9.5
			14	Personal interest income	700.6
			15	Net interest (1-18)	449.5
			16	Interest paid by government (3-5)	284.6
			17	Less: Interest received by government	146.1
			18	Interest paid by persons (2-4)	112.5
			19	Transfer payments to persons	771.1
			20	From business (1-21)	22.8
			21	From government (3-3)	748.3
			22	Less: Personal contributions for social insurance (3-17)	238.4
	PERSONAL TAXES, OUTLAYS, AND SAVING	4,828.3		PERSONAL INCOME	4,828.3

See note at end of table.

Summary National Income and Product Accounts, 1991—Continued

[Billions of dollars]

Line		Line			
Account 3.—Government Receipts and Expenditures Account					
1	Purchases (1-45)	1,090.5	12	Personal tax and nontax payments (2-1)	618.7
2	Transfer payments	720.0	13	Corporate profits tax liability (1-12)	124.0
3	To persons (2-21)	748.3	14	Indirect business tax and nontax liability (1-23)	475.2
4	To rest of the world (net) (4-8)	-28.3	15	Contributions for social insurance	528.8
5	Net interest paid	138.5	16	Employer (1-6)	290.4
6	Less: Dividends received by government (2-13)	9.5	17	Personal (2-22)	238.4
7	Subsidies less current surplus of government enterprises (1-24) .....	.5			
8	Less: Wage accruals less disbursements (1-4)	-.1			
9	Surplus or deficit (-), national income and product accounts (5-7)	-193.3			
10	Federal	-210.4			
11	State and local	17.1			
	GOVERNMENT EXPENDITURES AND SURPLUS	1,746.8		GOVERNMENT RECEIPTS	1,746.8
Account 4.—Foreign Transactions Account					
1	Exports of goods and services (1-43)	598.2	4	Imports of goods and services (1-44)	620.0
2	Receipts of factor income (1-29)	143.5	5	Payments of factor income (1-30)	126.0
3	Capital grants received by the United States (net) (5-8)	0	6	Transfer payments to rest of the world (net)	-13.3
			7	From persons (net) (2-5)	9.7
			8	From government (net) (3-4)	-28.3
			9	From business (1-22)	5.3
			10	Net foreign investment (5-2)	9.0
	RECEIPTS FROM THE REST OF THE WORLD	741.7		PAYMENTS TO THE REST OF THE WORLD	741.7
Account 5.—Gross Saving and Investment Account					
1	Gross private domestic investment (1-35)	721.1	3	Personal saving (2-6)	199.6
2	Net foreign investment (4-10)	9.0	4	Wage accruals less disbursements (1-4)	0
			5	Undistributed corporate profits with inventory valuation and capital consumption adjustments (1-15)	75.8
			6	Consumption of fixed capital (1-25)	626.1
			7	Government surplus or deficit (-), national income and product accounts (3-9)	-193.3
			8	Capital grants received by the United States (net) (4-3)	0
			9	Statistical discrepancy (1-27)	21.9
	GROSS INVESTMENT	730.1		GROSS SAVING AND STATISTICAL DISCREPANCY	730.1

NOTE.—Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 3 of account 1 is shown as "wage and salary disbursements, (2-7)"; the counterentry is shown in account 2, line 7.
 Most of the estimates corresponding to the entries on the left-hand side of account 1 are shown in table 1.14 and table 1.9. Estimates corresponding to the entries on the right-hand side of account 1 are shown in table 1.1.
 Most of the estimates corresponding to the entries in account 2 are shown in table 2.1.

Most of the estimates corresponding to the entries in account 3 are shown in table 3.1 (annual only). Estimates for Federal Government receipts and expenditures are shown in table 3.2 and for State and local government, in table 3.3 (quarterly and annual).
 Estimates corresponding to the entries in account 4 are shown in table 4.1.
 Estimates corresponding to the entries in account 5 are shown in table 5.1.

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
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	18.7	17.3
IV	1,663.3	1,070.3	145.4	429.8	495.1	246.2	173.9	68.7	3.7	12.9	141.7	128.7	333.8	134.1	199.7	1,659.6	1,650.4	1,679.5	12.7	12.2	12.4	13.4
1976: I	1,717.8	1,104.8	155.2	439.4	510.3	271.3	179.1	76.2	16.1	4.2	143.1	138.9	337.4	133.2	204.2	1,701.7	1,713.6	1,733.7	13.8	10.5	16.2	13.5
II	1,746.4	1,124.5	157.5	446.3	520.8	284.6	183.4	80.7	20.6	-1.1	146.0	147.1	338.4	134.0	204.3	1,725.8	1,747.5	1,763.3	6.8	5.8	8.2	7.0
III	1,779.9	1,153.9	160.8	455.8	537.2	289.7	189.8	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	166.6	465.8	556.7	299.8	196.4	92.5	10.9	-7.2	155.4	162.7	347.9	140.1	207.8	1,818.7	1,836.8	1,847.7	11.6	13.8	12.1	11.7
1977: I	1,881.7	1,225.5	175.2	477.4	572.9	321.6	208.8	97.6	15.2	-21.2	154.8	176.1	355.9	142.7	213.1	1,866.5	1,902.9	1,902.7	11.9	10.9	15.2	12.4
II	1,952.9	1,253.5	180.3	485.6	587.6	355.2	218.5	111.7	25.0	-21.5	161.3	182.8	365.7	146.8	218.9	1,927.8	1,974.4	1,973.8	16.0	13.8	15.9	15.8
III	2,015.1	1,284.7	184.6	492.0	608.2	380.3	228.8	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	195.0	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	172.2	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	2,680.5	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	279.0	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	418.2	131.0	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	589.8	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	232.7	775.5	1,060.4	509.4	405.0	102.4	2.0	-30.0	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	140.3	-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																	

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				Percent change from preceding period					
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local	Final sales of domestic product	Gross domestic purchases	Gross national product	GDP	Final sales of domestic product	Gross domestic purchases	GNP
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	.....	.....	.....	.....
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	2,231.9	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	2,358.2	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	2,489.0	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	2,815.7	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	2,873.0	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	2,891.6	0	.7	-2	0
1971	2,955.9	1,873.7	201.4	725.6	946.7	475.7	286.8	168.0	20.8	-45.9	161.9	207.8	652.4	290.8	361.6	2,935.2	3,001.8	2,976.0	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	199.0	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	2,381.8	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	-1.2	-2.3
1983	3,906.6	2,619.4	297.7	900.3	1,421.4	599.5	420.8	174.2	4.4	-5.1	285.9	342.1	743.8	320.8	423.0	3,902.2	3,962.8	3,939.6	3.9	3.3	5.4	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	521.2	202.0	22.1	-145.3	320.2	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	323.6	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	4,877.5	3,260.4	439.3	1,056.5	1,764.6	739.1	538.1	194.8	6.2	-51.8	510.0	561.8	929.9	383.6	546.3	4,871.3	4,929.3	4,895.9	.8	1.3	.4	.9
1991	4,821.0	3,240.8	414.7	1,042.4	1,783.7	661.1	500.2	170.2	-9.3	-21.8	539.4	561.2	941.0	388.3	552.7	4,830.3	4,842.8	4,836.4	-1.2	-8	-1.8	-1.2
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	.....	.....	.....	.....
1959: 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
1959: 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
1959: 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
1960: 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
1960: 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
1960: 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
1961: II	2,006.0	1,235.6	107.2	537.7	596.7	279.9	171.0	106.3	2.6	-6.0	96.5	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
1961: 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
1961: 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
1962: II	2,125.7	1,287.0																				

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	Non-durable goods	Services	Total	Nonresidential	Residential	CBI	Net	Exports	Imports	Total	Federal	State and local				GDP	Final sales of domestic product	Gross domestic purchases	GNP
1973: I	3,253.3	2,063.9	253.4	780.7	1,029.7	586.8	344.3	211.2	31.3	-49.7	200.7	250.3	652.3	276.9	375.3	3,222.0	3,303.0	3,279.4	10.2	7.9	9.4	10.6
II	3,267.6	2,062.0	248.2	773.7	1,040.1	596.3	357.7	200.5	38.1	-36.6	209.2	245.9	645.9	270.0	375.9	3,229.5	3,304.2	3,295.6	1.8	9	1	2.0
III	3,264.3	2,073.7	245.9	780.5	1,047.3	580.0	363.1	192.1	24.8	-26.1	212.4	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
1974: I	3,259.4	2,050.8	230.9	786.3	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	3,304.4	1.0	1.3	9	7
III	3,239.1	2,065.5	233.3	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	233.8	235.1	660.1	266.2	393.9	3,182.0	3,223.7	3,254.6	-1.6	-4.8	-3.0	-2.1
1975: I	3,154.0	2,051.8	214.6	752.1	1,085.0	419.8	320.7	127.0	-28.0	23.3	237.9	210.7	659.2	262.0	397.1	3,181.9	3,130.7	3,177.4	-8.7	0	-11.0	-9.2
II	3,190.4	2,086.9	218.5	767.1	1,101.3	411.3	312.4	129.4	-30.6	32.7	227.7	195.0	659.5	261.5	398.0	3,221.0	3,157.7	3,213.9	4.7	5.0	3.5	4.7
III	3,249.9	2,114.4	233.3	773.5	1,107.6	451.7	315.5	138.2	-2.0	18.4	229.7	211.4	665.4	262.6	402.8	3,251.8	3,231.5	3,275.5	7.7	3.9	9.7	7.9
IV	3,292.5	2,137.0	240.7	775.6	1,120.6	467.7	318.5	144.3	4.9	18.2	240.2	222.0	669.7	264.6	405.1	3,287.7	3,274.4	3,323.6	5.3	4.5	5.4	6.0
1976: I	3,356.7	2,179.3	254.0	789.2	1,136.1	509.4	323.6	159.0	26.9	2.8	238.9	236.0	665.1	258.6	406.5	3,329.8	3,353.8	3,386.8	8.0	5.2	10.1	7.8
II	3,369.2	2,194.7	254.4	799.3	1,141.0	521.8	324.9	163.6	33.3	-6.2	239.9	246.1	658.9	258.1	400.8	3,335.9	3,375.4	3,400.5	1.5	7	2.6	1.6
III	3,381.0	2,213.0	256.2	805.2	1,151.6	519.2	330.8	161.2	27.2	-8.3	246.4	254.7	657.0	257.7	399.3	3,353.7	3,389.3	3,412.7	1.4	2.2	1.7	1.4
IV	3,416.3	2,242.0	261.0	811.6	1,169.4	532.1	335.7	181.8	14.7	-13.7	248.4	262.1	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	3,561.8	6.9	5.8	6.6	6.8
III	3,574.4	2,302.6	282.1	816.7	1,203.8	628.3	366.6	207.7	54.0	-22.5	250.5	273.0	666.0	264.3	401.7	3,520.4	3,596.9	3,610.8	5.7	3.4	5.4	5.6
IV	3,567.2	2,331.6	287.3	829.2	1,215.1	607.1	378.5	204.8	23.8	-35.9	242.1	277.9	664.3	264.3	400.0	3,543.4	3,603.0	3,599.3	-8	2.6	7	-1.3
1978: I	3,591.8	2,347.1	279.0	833.5	1,234.6	625.4	383.1	206.3	36.0	-46.8	248.7	295.6	666.1	263.5	402.6	3,555.8	3,636.6	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	1,292.8	682.3	442.9	209.8	29.7	-20.4	284.9	305.3	687.0	269.9	417.1	3,754.6	3,804.7	3,829.8	4	-5	7	9
III	3,807.5	2,454.7	292.4	863.5	1,298.7	666.5	454.7	206.7	5.0	-7.3	292.9	302.6	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	3,888.3	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	169.4	-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	320.0	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	256.6	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	428.1	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	448.6	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	-108.0	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	-121.4	303.9	424.9	763.3	329.6	437.7	4,073.1	4,265.0	4,169.4	5.4	6.5	6.5	5.0
III	4,168.4	2,754.6	337.6																			

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				Final sales of domestic product	FWPI	
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential	Residential			Total	Federal	State and local			GDP	PCE
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		1.3
1961		31.1	53.8	32.0	25.0			25.1			25.5	29.3	22.5		26.3		.8
1962		31.3	53.4	32.1	25.3			25.0			26.3	30.0	23.4		26.9		.6
1963		31.6	53.1	32.5	25.7			24.7			26.8	30.6	23.8		27.2		.9
1964		31.9	53.1	32.8	26.1			24.9			27.3	31.3	24.2		27.7		1.1
1965		32.2	52.1	33.3	26.7			25.5			27.9	32.0	24.8		28.4		1.0
1966		32.8	51.3	34.3	27.4			26.4			29.0	32.8	26.0		29.4		1.8
1967		33.7	51.8	35.1	28.3			27.2			30.2	33.9	27.4		30.3		2.6
1968		35.0	53.1	36.5	29.6			28.6			31.8	35.6	28.9		31.8		3.8
1969		36.3	54.2	38.1	30.7			30.6			33.7	37.4	30.8		33.4		3.8
1970		37.9	55.1	39.9	32.4			31.7			36.2	40.2	33.1		35.2		4.4
1971		39.5	56.7	41.1	34.3			33.5			38.6	42.9	35.3		37.1		4.4
1972		40.8	57.1	42.4	35.9			35.5			41.1	46.0	37.3		38.8		3.3
1973		42.7	57.8	45.3	37.4			38.6			43.7	48.4	40.1		41.3		4.6
1974		46.7	61.0	51.3	40.3			42.7			46.9	50.2	44.3		44.9		9.3
1975		50.5	66.0	55.3	43.7			46.7			51.4	54.6	48.9		49.2		8.1
1976		53.3	69.1	57.5	46.9			49.7			54.4	57.3	52.1		52.3		5.6
1977		56.7	71.7	60.8	50.5			54.7			57.7	60.4	55.7		55.9		6.4
1978		60.7	75.2	64.7	54.6			61.4			61.7	64.1	59.9		60.3		7.0
1979		65.8	80.0	71.3	59.0			68.2			66.8	68.9	65.1		65.5		8.5
1980		72.6	84.7	79.6	65.3			75.3			73.3	75.2	71.9		71.7		10.3
1981		78.9	89.5	86.0	71.9			81.3			79.6	82.3	77.6		78.9		8.6
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	84.9	83.8		5.4
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	88.2	87.2	3.9	4.3
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	91.2	91.0	3.4	3.7
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	94.4	94.4	3.5	3.8
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	97.0	96.9	2.8	3.0
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	4.1
1988	103.9	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	3.9	4.3
1989	108.6	109.5	104.5	109.5	110.7	106.3	105.6	107.8	108.2	108.5	107.9	107.1	108.6	108.7	108.5	4.4	4.9
1990	113.5	115.3	106.3	116.2	116.9	109.1	108.3	110.8	110.1	112.6	112.5	112.0	112.9	113.6	113.2	4.5	5.3
1991	118.1	120.4	108.9	120.5	123.1	110.8	110.4	111.8	112.4	113.7	116.5	116.7	116.4	118.2	117.8	4.0	4.4
1959: I		30.3	54.2	31.2	23.8			24.9			24.4	28.4	21.3		25.4		
1959: II		30.4	54.4	31.3	23.9			25.0			24.5	28.5	21.4		25.6		1.0
1959: III		30.5	54.4	31.5	24.0			25.0			24.6	28.7	21.5		25.7		1.8
1959: IV		30.6	54.4	31.6	24.1			25.0			24.7	28.7	21.6		25.8		1.4
1960: I		30.6	54.3	31.6	24.2			25.0			24.9	28.8	21.9		26.0		.4
1960: II		30.8	54.3	31.8	24.4			25.1			25.0	28.8	22.0		26.0		2.1
1960: III		30.9	54.1	31.9	24.6			25.1			25.2	29.2	22.1		26.1		1.6
1960: IV		31.0	53.8	32.0	24.8			25.1			25.3	29.2	22.3		26.0		1.0
1961: I		31.1	53.9	32.0	24.9			25.1			25.2	29.1	22.2		26.1		.8
1961: II		31.1	53.9	31.9	24.9			25.1			25.5	29.3	22.5		26.2		-1
1961: III		31.1	53.9	32.0	25.0			25.1			25.5	29.3	22.6		26.4		.9
1961: 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		.5
1962: II		31.3	53.4	32.1	25.3			25.0			26.2	29.8	23.4		26.8		1.4
1962: III		31.3	53.3	32.2	25.4			25.0			26.3	29.9	23.4		26.9		.8
1962: IV		31.4	53.1	32.3	25.5			24.9			26.5	30.4	23.4		27.0		.8
1963: I		31.4	53.0	32.3	25.6			24.9			26.7	30.5	23.7		27.1		.5
1963: II		31.5	53.0	32.4	25.7			24.8			26.7	30.6	23.7		27.1		.6
1963: III		31.6	53.1	32.5	25.8			24.5			26.8	30.5	23.9		27.2		1.6
1963: IV		31.7	53.2	32.6	25.9			24.7			27.0	30.9	24.0		27.4		1.2
1964: I		31.8	53.3	32.8	26.0			24.4			27.1	30.9	24.1		27.5		1.6
1964: II		31.9	53.1	32.8	26.1			24.8			27.3	31.2	24.2		27.6		.4
1964: III		31.9	53.0	32.8	26.2			24.9			27.4	31.4	24.3		27.7		.8
1964: IV		32.0	52.8	32.9	26.3			25.4			27.5	31.5	24.4		27.9		1.0
1965: I		32.1	52.8	33.1	26.5			25.3			27.6	31.6	24.5		28.2		1.3
1965: II		32.2	52.5	33.3	26.6			25.4			27.7	31.7	24.7		28.3		1.2
1965: III		32.3	52.0	33.4	26.7			25.3			28.0	32.1	24.8		28.5		.8
1965: IV		32.3	51.3	33.5	26.9			26.0			28.3	32.4	25.1		28.7		.2
1966: I		32.5	51.1	33.9	27.0			25.7			28.6	32.5	25.5		29.0		2.0
1966: II		32.7	51.2	34.1	27.2			26.5			28.9	32.8	25.8		29.3		2.8
1966: III		33.0	51.4	34.4	27.5			26.4			29.1	32.9	26.2		29.5		3.2
1966: IV		33.2	51.5	34.6	27.8			26.9			29.4	33.1	26.5		29.9		3.0
1967: I		33.3	51.5	34.8	28.0			27.0			29.8	33.4	26.9		30.0		1.7
1967: II		33.5	51.6	34.9	28.2			27.0			30.0	33.7	27.2		30.1		2.1
1967: III		33.8	51.9	35.3	28.5			27.2			30.3	34.0	27.5		30.4		3.6
1967: IV		34.1	52.4	35.5	28.7			27.7			30.8	34.6	27.8		30.8		3.5
1968: I		34.5	52.7	35.9	29.1			28.2			31.2	35.0	28.3		31.2		4.2
1968: II		34.8	52.9	36.3	29.4			28.4			31.5	35.3	28.7		31.6		4.0
1968: III		35.1	53.2	36.7	29.7			28.4			32.0	36.0	29.0		32.0		3.8
1968: IV		35.5	53.6	37.1	30.0			29.5			32.5	36.4	29.5		32.4		3.7
1969: I		35.7	53.8	37.4	30.2			30.1			32.8	36.6	29.9		32.7		2.9
1969: II		36.1	54.2	37.9	30.5			30.5			33.3	36.9	30.5		33.2		4.4
1969: III		36.5	54.3	38.4	30.9			30.7			34.0	37.8	31.0		33.7		4.1
1969: IV		36.8	54.6	38.8	31.3			31.2			34.5	38.2	31.6		34.0		4.4
1970: I		37.3	54.6	39.3	31.7			31.1			35.3	39.3	32.2		34.5		4.4
1970: II		37.6	54.8	39.8	32.1			32.3			35.9	39.9	32.8		35.1		4.2
1970: III		38.0	55.1	40.1	32.5			31.5			36.5	40.5	33.4		35.3		4.2
1970: IV		38.6	55.9	40.5	33.1			31.8			37.0	40.9	33.9		35.7		5.8
1971: I		39.0	56.6	40.6	33.6			32.6			37.8	42.0	34.6		36.4		4.0
1971: II		39.4	56.9	41.0	34.1			33.3			38.4	42.6	35.2		37.0		4.7
1971: III		39.8	56.8	41.3	34.6			33.9			38.9	43.2	35.6		37.4		3.8
1971: IV		40.0	56.5	41.6	35.0			34.4			39.4	43.9	35.9		37.7		2.2
1972: I		40.4	56.9	42.0	35.4			34.9			40.4	45.3	36.6		38.2		4.4
1972: II		40.7	57.1	42.2	35.7			35.0			40.8	45.6	37.0		38.6		2.2
1972: III		41.0	57.3	42.													

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			Final sales of domestic product	FWPI		
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential	Residential			Total	Federal			State and local	GDP	PCE
1973: I		41.7	57.4	43.6	36.6			37.1			42.8	47.6	39.0		40.1		3.7
1973: II		42.4	57.7	44.8	37.1			38.1			43.4	48.0	39.8		40.8		6.9
1973: III		43.0	57.9	45.8	37.7			39.3			44.0	48.8	40.4		41.6		6.4
1973: IV		43.8	58.1	47.0	38.3			40.0			44.6	49.2	41.1		42.6		7.3
1974: I		44.9	58.6	49.0	39.1			41.0			45.2	49.1	42.2		43.3		10.8
1974: II		46.1	59.8	50.7	39.9			42.0			46.2	49.7	43.5		44.2		11.0
1974: III		47.3	61.9	52.1	40.8			43.3			47.5	50.6	45.0		45.5		10.7
1974: IV		48.5	63.6	53.5	41.6			44.5			48.6	51.5	46.3		46.6		10.1
1975: I		49.4	64.5	54.4	42.6			45.6			50.4	54.1	47.4		48.0		8.1
1975: II		50.0	65.7	54.7	43.3			46.4			50.9	54.0	48.5		48.7		4.8
1975: III		50.9	66.3	55.7	44.1			46.9			51.6	54.4	49.3		49.7		7.2
1975: IV		51.7	67.3	56.5	44.9			47.7			52.6	55.7	50.2		50.5		6.6
1976: I		52.3	68.1	56.7	45.6			48.0			53.3	56.2	51.1		51.2		4.4
1976: II		52.8	68.7	57.0	46.3			49.4			54.1	57.1	51.9		51.8		4.3
1976: III		53.7	69.4	57.7	47.3			50.2			54.4	57.1	52.4		52.6		6.6
1976: IV		54.5	70.3	58.4	48.2			51.1			55.7	59.0	53.1		53.6		6.4
1977: I		55.4	70.9	59.4	49.1			52.4			56.3	59.2	54.1		54.3		6.7
1977: II		56.3	71.2	60.5	50.0			53.9			57.2	59.8	55.1		55.4		6.8
1977: III		57.2	71.8	61.3	51.0			55.5			58.1	60.6	56.1		56.4		6.2
1977: IV		58.0	72.7	61.9	51.9			57.1			59.5	62.1	57.4		57.4		5.8
1978: I		58.9	73.5	62.8	53.0			58.7			60.1	62.7	58.1		58.2		6.7
1978: II		60.2	74.6	64.2	54.1			60.6			61.1	63.4	59.2		59.7		8.8
1978: III		61.3	75.9	65.4	55.2			62.4			62.1	64.3	60.4		60.9		7.6
1978: IV		62.3	77.0	66.5	56.2			63.9			63.5	65.9	61.6		62.2		7.1
1979: I		63.6	78.3	68.2	57.1			65.1			64.6	66.9	62.8		63.5		8.1
1979: II		65.1	79.8	70.3	58.2			67.3			65.8	67.9	64.2		64.8		9.7
1979: III		66.6	80.4	72.4	59.6			69.6			67.3	69.2	65.9		66.3		9.5
1979: IV		68.1	81.4	74.2	61.1			71.0			69.3	71.6	67.5		67.6		9.5
1980: I		70.1	82.9	77.0	62.8			72.9			71.0	72.9	69.5		69.2		12.5
1980: II		71.8	84.2	78.8	64.5			74.5			72.6	74.4	71.3		70.8		10.1
1980: III		73.5	85.4	80.5	66.2			76.2			73.7	74.9	72.7		72.5		9.2
1980: IV		75.0	86.5	82.2	67.8			77.7			76.1	78.7	74.1		74.4		9.0
1981: I		76.9	87.5	84.6	69.6			79.7			77.6	79.9	75.8		76.5		10.4
1981: II		78.2	89.0	85.7	70.9			80.7			78.9	81.2	77.0		77.9		6.9
1981: III		79.6	90.2	86.6	72.8			81.8			80.0	82.3	78.3		79.7		7.5
1981: IV		80.8	91.2	87.3	74.2			82.9			82.0	85.6	79.2		81.4		6.1
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	83.5	82.3		4.7
1982: 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	84.3	83.4	4.3	3.7
1982: 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	85.4	84.3	5.3	6.3
1982: 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	86.3	85.0	4.1	4.2
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	87.1	86.0	3.6	3.1
1983: 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	87.8	86.6	3.1	4.6
1983: 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	88.5	87.5	3.7	4.7
1983: 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	89.4	88.4	3.8	4.2
1984: I	90.0	88.9	94.5	93.0	85.0	94.5	97.0	89.0	100.0	97.5	90.8	94.3	88.2	90.1	89.7	3.3	3.5
1984: 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	90.7	90.6	2.7	2.7
1984: 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	91.5	91.6	3.6	3.3
1984: 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	92.3	92.3	3.7	3.4
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	93.2	93.3	3.9	4.2
1985: 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	94.0	94.0	3.3	3.8
1985: 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	94.7	94.6	3.0	3.8
1985: 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	95.6	95.5	3.8	4.8
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	96.1	96.0	2.2	2.7
1986: 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	96.6	96.5	2.4	.3
1986: 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	97.3	97.2	2.8	3.5
1986: 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	98.0	98.0	3.1	3.2
1987: I	98.9	98.4	98.9	98.4	98.3	99.4	99.6	98.7	98.3	96.8	99.0	99.7	98.5	98.8	98.8	3.4	5.6
1987: 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	4.4
1987: III	100.4	100.5	100.5	100.5	100.5	100.0	99.9	100.4	100.1	100.8	100.4	100.1	100.6	100.3	100.3	3.3	4.3
1987: IV	101.3	101.6	101.1	101.5	101.9	101.0	100.7	101.5	101.8	102.8	101.0	100.2	101.5	101.3	101.2	3.6	4.5
1988: I	102.2	102.3	100.9	101.8	103.0	102.2	101.8	103.3	103.0	104.0	102.4	101.9	102.8	102.2	102.1	3.6	2.7
1988: 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	103.3	103.2	4.5	5.2
1988: III	104.7	105.0	102.4	104.6	105.9	103.4	103.0	104.5	107.1	105.0	104.1	103.0	104.9	104.7	104.5	5.4	5.3
1988: IV	105.6	106.2	103.3	105.7	107.2	104.5	104.0	105.4	107.0	106.4	104.9	103.7	105.8	105.7	105.5	3.7	4.6
1989: I	106.9	107.5	103.8	107.1	108.7	105.3	104.7	106.6	108.1	108.3	106.7	106.1	107.2	107.0	106.9	5.0	5.2
1989: II	108.2	109.1	104.2	109.7	109.9	106.1	105.3	107.8	108.5	109.4	107.6	106.8	108.2	108.2	108.1	4.7	5.9
1989: III	109.2	110.0	104.8	110.1	111.3	106.7	106.0	108.2	108.1	107.9	108.2	107.3	109.0	109.2	109.1	3.7	3.5
1989: IV	110.1	111.2	105.2	111.0	112.8	107.3	106.6	108.8	108.1	108.7	109.2	108.3	109.8	110.2	110.1	3.6	4.3
1990: I	111.6	113.0	105.9	113.7	114.3	108.2	107.3	110.2	108.9	110.9	110.9	110.4	111.2	111.7	111.3	5.4	6.4
1990: II	112.9	114.2	106.1	114.6	116.0	108.6	107.7	110.6	109.2	109.3	111.7	111.2	112.1	113.0	112.6	4.6	4.4
1990: III	114.2	116.0	106.4	117.0	117.8	109.4	108.6	111.3	110.3	112.6	113.0	112.6	113.3	114.3	113.9	4.7	6.4
1990: IV	115.3	118.0	106.9	119.8	119.5	110.0	109.4	111.2	111.8	118.5	114.4	113.9	114.8	115.4	115.0	4.1	6.8
1991: I	116.7	119.0	107.8	119.8	121.2	110.5	110.1	111.4	112.4	115.4	115.5	115.5	115.5	116.8	116.5	4.7	3.4
1991: II	117.7	119.9	108.6	120.3	122.5	110.6	110.2	111.6	112.3	113.0	116.0	115.9	116.2	117.8	117.5	3.5	3.3
1991: III	118.6	120.8	109.5	120.6	123.8	111.2	110.6	112.5	112.1	112.8	116.9	116.9	116.9	118.7	118.2	3.0	3.0
1991: IV	119.3	121.8	109.8	121.3	125.1	111.1	110.7	111.9	112.8	113.7	117.7	118.3	117.2	119.4	118.9	2.4	3.1

NOTE.—GDP=Gross domestic product; PCE=Personal consumption expenditures; 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 CCAAdj.		Rental income of persons with CCAAdj.	Corporate profits with IVA and CCAAdj.					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	Proprietors' income with IVA and CCAAdj.			Total	IVA	CCAAdj.	Profits before tax	Profits after tax								
					Farm	Nonfarm														
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	456.5	34.6	7.0	1,653.5
1966	643.7	443.0	400.3	42.7	14.0	55.3	18.5	88.6	-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	43.7	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	160.6	938.1	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	1,171.0	93.0	7.4	2,440.9
1977	1,609.1	1,177.3	994.0	183.3	17.1	129.4	9.0	175.7	-16.6	-11.0	203.3	130.3	100.7	1,601.3	210.0	1,391.3	1,303.4	87.9	6.3	2,512.6
1978	1,829.8	1,333.0	1,120.9	212.1	21.5	146.2	8.9	199.7	-25.0	-13.1	237.9	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	2,720.6	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	4,468.3	3,291.2	2,742.9	548.4	41.7	325.2	-12.3	361.7	-14.2	20.5	355.4	218.7	460.7	4,664.2	621.3	4,042.9	3,867.3	175.6	4.3	3,516.5
1991	4,544.2	3,390.8	2,812.2	578.7	35.8	332.2	-10.4	346.3	3.1	8.4	334.7	210.7	449.5	4,828.3	618.7	4,209.6	4,009.9	199.6	4.7	3,509.0
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
1959: 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
1959: 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
1959: 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
1960: 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
1960: 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
1960: 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
1961: 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
1961: 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
1961: 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
1962: 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
1962: III	477.0	329.5	301.1	28.3	11.7	44.9	16.6	59.4	-8	3.2	56.9	32.7	14.9	456.5	55.5	400.9	374.9	26.0	6.5	1,420.6
1962: 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
1963: 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
1963: 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
1963: 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	-9	4.2	67.5	39.7	17.4	497.0	57.3	439.7	411.9	27.8	6.3	1,519.2
1964: 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
1964: 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
1964: 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										

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
1973: II	1,098.6	802.4	700.0	102.4	28.4	82.9	16.5	114.4	-21.7	5.2	130.8	81.2	54.0	1,078.6	136.8	941.8	862.0	79.7	8.5	2,315.2
1973: III	1,127.0	821.4	716.1	105.3	32.0	84.1	17.2	115.3	-19.0	5.0	129.3	81.3	57.0	1,108.5	141.9	966.5	881.3	86.3	8.8	2,337.9
1973: IV	1,171.7	844.0	735.3	106.7	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
1974: 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
1974: 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	87.7	8.4	2,315.0
1974: IV	1,225.5	917.0	792.4	124.6	28.0	92.2	12.6	98.7	-35.0	-3.2	136.9	86.8	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
1975: II	1,251.9	931.0	800.2	130.8	20.2	95.0	13.9	112.6	-7.3	-7.0	126.9	81.0	79.2	1,284.7	129.8	1,154.9	1,033.6	121.3	10.5	2,390.3
1975: III	1,311.3	957.3	821.2	136.1	26.1	99.0	13.6	134.3	-12.2	-8.2	154.7	97.8	81.1	1,324.8	161.9	1,162.8	1,067.9	95.0	8.2	2,359.4
1975: IV	1,353.4	987.1	845.6	141.5	28.2	102.7	13.5	140.4	-11.7	-9.6	161.6	103.4	81.6	1,364.5	167.7	1,196.8	1,096.5	100.3	8.9	2,489.4
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	104.4	81.8	1,400.7	171.6	1,229.1	1,131.7	97.4	7.4	2,424.5
1976: II	1,419.4	1,045.5	889.2	156.3	17.5	113.7	12.4	146.0	-15.5	-12.2	173.8	109.2	84.4	1,426.4	178.8	1,247.7	1,152.0	95.7	7.7	2,434.9
1976: III	1,445.4	1,069.6	908.3	161.3	17.1	115.3	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
1976: IV	1,477.2	1,096.2	929.8	166.5	17.3	119.4	11.0	145.0	-16.6	-11.6	173.2	110.3	88.3	1,497.6	193.2	1,304.4	1,218.1	86.4	6.6	2,459.5
1977: I	1,525.7	1,124.5	949.9	174.6	17.4	123.7	10.4	155.1	-22.3	-11.6	189.0	121.5	94.7	1,534.6	205.7	1,328.9	1,255.6	73.4	5.5	2,463.0
1977: 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
1977: 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
1977: 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
1978: II	1,813.4	1,316.1	1,106.7	209.4	23.7	146.1	7.7	201.8	-24.9	-12.8	239.5	145.7	118.1	1,783.6	233.4	1,550.2	1,447.9	102.3	6.6	2,631.9
1978: III	1,863.2	1,352.8	1,137.9	214.9	23.4	148.0	9.0	206.2	-24.6	-13.8	244.5	158.0	122.9	1,838.8	246.9	1,592.0	1,482.6	109.4	6.9	2,653.2
1978: IV	1,927.1	1,397.5	1,176.1	221.4	21.7	152.6	10.8	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	169.2	136.9	1,947.9	264.6	1,683.4	1,563.6	119.7	7.1	2,699.2
1979: II	2,010.2	1,474.2	1,236.6	237.6	24.3	156.0	6.7	204.7	-41.7	-17.2	263.5	174.1	144.3	1,995.1	273.0	1,722.2	1,599.7	122.5	7.1	2,697.6
1979: III	2,063.6	1,514.2	1,270.2	243.9	24.9	160.9	7.9	203.0	-45.2	-18.2	266.4	178.1	152.8	2,063.8	286.1	1,777.7	1,653.9	123.9	7.0	2,715.3
1979: IV	2,112.4	1,555.7	1,304.8	250.9	22.8	160.0	10.7	197.6	-42.2	-18.6	258.4	173.4	165.6	2,125.7	297.1	1,828.6	1,701.4	127.2	7.0	2,728.1
1980: I	2,163.4	1,596.5	1,337.7	258.8	14.2	161.5	13.6	196.6	-54.4	-19.6	270.6	174.3	180.9	2,190.5	296.8	1,893.7	1,751.9	141.8	7.5	2,742.9
1980: II	2,136.8	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
1980: III	2,189.7	1,649.6	1,379.9	269.7	11.3	158.4	12.6	167.5	-40.0	-20.7	231.2	151.0	190.3	2,281.9	315.7	1,966.1	1,813.4	152.8	7.8	2,722.5
1980: IV	2,302.9	1,713.6	1,434.9	278.7	19.7	163.7	17.4	183.0	-39.7	-20.1	242.8	154.6	205.6	2,383.2	332.3	2,050.9	1,875.9	175.0	8.5	2,777.0
1981: I	2,378.7	1,766.0	1,473.4	292.6	22.8	166.8	21.3	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
1981: II	2,400.3	1,797.3	1,500.3	293.0	23.3	158.7	20.1	176.4	-25.9	-21.0	223.3	143.7	224.6	2,497.5	356.9	2,140.6	1,964.5	176.1	8.2	2,776.7
1981: III	2,475.7	1,835.0	1,532.8	302.2	22.3	157.9	20.1	191.8	-18.9	-20.3	231.0	147.6	248.6	2,580.2	371.7	2,208.5	2,009.4	199.1	9.0	2,814.1
1981: IV	2,475.3	1,863.6	1,556.0	307.6	16.4	155.1	21.9	170.1	-18.6	-21.9	210.6	140.3	248.2	2,607.1	367.9	2,239.2	2,026.8	212.3	9.5	2,808.8
1982: I	2,474.3	1,887.8	1,572.1	315.7	15.8	144.1	21.2	146.1	-12.0	-19.4	177.4	114.4	259.3	2,626.7	370.2	2,256.5	2,065.2	191.3	8.5	2,795.0
1982: II	2,524.1	1,908.1	1,586.9	321.2	16.2	156.4	20.0	152.4	-9.4	-11.1	178.9	114.0	271.0	2,679.9	376.5	2,303.4	2,089.9	213.5	9.3	2,824.8
1982: III	2,540.2	1,927.6	1,602.3	325.3	11.5	158.9	22.4	157.1	-9.8	-13.4	180.3	114.6	262.6	2,710.4	366.8	2,343.6	2,134.3	209.3	8.9	2,829.0
1982: IV	2,551.5	1,940.4	1,611.8	328.6	10.2	169.6	24.1	150.3	-8.6	-9.6	168.6	109.9	256.8	2,746.8	372.1	2,374.7	2,190.9	183.8	7.7	2,832.6
1983: I	2,605.5	1,966.4	1,629.0	337.4	7.5	170.8	23.5	177.5	6	3.4	173.5	113.6	259.7	2,772.2	366.4	2,405.8	2,226.6	179.2	7.4	2,843.6
1983: II	2,691.4	2,003.9	1,661.6	342.3	3.2	182.4	23.3	214.6	-8.4	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
1983: III	2,751.8	2,046.1	1,698.9	347.1	-7.5	190.0	19.3	229.5	-18.5	14.3	237.4	145.7	257.6	2,879.4	361.8	2,517.6	2,357.6	160.0	6.4	2,903.0
1983: IV	2,834.3	2,101.2	1,747.3	353.9	6.3	193.8	22.2	229.1	-7.6	12.9	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	19.9	258.5	155.1	288.7	3,062.1	378.3	2,683.9	2,466.4	217.4	8.1	3,033.2
1984: II	3,037.4	2,208.3	1,833.7	374.7	15.2	216.3	22.3	270.8	-7.0	30.7	254.0	152.6	304.5	3,121.7	387.5	2,734.2	2,521.1	213.1	7.8	3,065.9
1984: III	3,088.3	2,250.3	1,871.1	379.2	16.7	219.6	24.0	260.5	-1.1	23.2	293.3	141.8	317.2	3,192.1	401.2	2,790.9	2,556.2	234.8	8.4	3,102.7
1984: IV	3,134.4	2,288.1	1,903.9	384.2	21.9	217.7	24.3	261.3	3.5	37.7	220.1	136.3	321.1	3,242.5	413.4	2,829.1	2,606.5	222.6	7.9	3,118.5
1985: I	3,198.0	2,328.6	1,938.7	389.9	28.0	229.1	22.1	266.8	-3.2	49.2	220.8	125.2	323.5	3,313.0	450.1	2,862.9	2			

Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, Latest Plans for 1992

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 plan to increase capital expenditures 4 percent in 1992, to \$64.5 billion, after a 2-percent increase in 1991 (table 1, chart 1).¹

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

The slow rate of spending growth in both years reflects two key factors: Rapid growth in spending during 1987-90, which moderated the need

are made to acquire, add to, or improve property, plant, and equipment. For affiliates engaged in natural resource exploration and development, they also include those exploration and development expenditures 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.

Table 1.—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies, 1988-92

	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	
	1989	1990	1991		1992	1991	1992	1988	1989	1990		1991	1992
Total	21	19	2	4	3	4	42.6	51.5	61.2	62.3	64.5	63.1	65.8
By industry													
Petroleum	-1	27	15	5	18	6	13.3	13.2	16.7	19.2	20.2	19.7	20.8
Manufacturing	24	16	-5	5	-4	5	20.4	25.3	29.4	27.8	29.1	28.2	29.6
Food and kindred products	16	9	16	16	19	9	1.7	2.0	2.2	2.5	2.9	2.6	2.8
Chemicals and allied products	16	24	-5	-2	-3	1	4.7	5.5	6.8	6.4	6.3	6.5	6.6
Primary and fabricated metals	24	28	-39	13	-34	11	1.1	1.4	1.8	1.1	1.3	1.2	1.3
Machinery, except electrical	22	13	-5	-7	-7	-3	3.4	4.1	4.7	4.4	4.1	4.3	4.2
Electric and electronic equipment	9	14	(*)	4	5	7	2.1	2.3	2.6	2.6	2.7	2.7	2.9
Transportation equipment	26	29	-6	13	-2	6	3.6	4.6	6.0	5.6	6.4	5.8	6.1
Other manufacturing	46	-1	-6	7	-7	11	3.7	5.5	5.4	5.1	5.4	5.0	5.6
Wholesale trade	23	13	5	2	(*)	9	3.2	3.9	4.4	4.7	4.7	4.5	4.9
Finance (except banking), insurance, and real estate	104	30	7	-6	-18	5	.8	1.6	2.1	2.2	2.1	1.7	1.8
Services	63	5	-19	11	-9	8	2.1	3.4	3.6	2.9	3.2	3.3	3.5
Other industries	45	26	10	-8	13	-10	2.8	4.0	5.1	5.6	5.2	5.8	5.2
By area													
Developed countries	19	18	2	1	1	3	33.9	40.4	47.9	48.7	49.0	48.4	49.8
Canada	12	8	-12	-10	-12	1	7.9	8.9	9.6	8.4	7.6	8.4	8.5
Europe	21	29	3	4	4	3	21.5	26.1	33.7	34.8	36.3	34.9	36.1
European Communities (12) ³	21	30	3	3	3	3	19.8	24.0	31.2	32.0	33.2	32.2	33.1
France	19	34	1	5	-1	6	2.4	2.8	3.8	3.9	4.1	3.8	4.0
Germany ⁴	18	34	6	6	10	3	3.9	4.6	6.2	6.5	6.9	6.8	7.1
United Kingdom	16	29	7	-3	7	-4	8.6	10.0	12.9	13.8	13.3	13.8	13.3
Other	35	28	-6	12	-7	12	4.8	6.5	8.3	7.9	8.8	7.8	8.7
Other	19	17	13	11	12	11	1.8	2.1	2.5	2.8	3.1	2.7	3.1
Japan	14	3	11	-1	6	9	1.8	2.0	2.1	2.3	2.3	2.2	2.4
Australia, New Zealand, and South Africa	30	-25	20	-6	11	-6	2.6	3.4	2.6	3.1	2.9	2.8	2.7
Developing countries	27	22	4	16	10	10	8.0	10.2	12.4	12.9	14.9	13.6	14.9
Latin America and Other Western Hemisphere	26	13	2	15	9	5	3.6	4.6	5.1	5.2	6.0	5.6	5.9
Other Africa	2	50	(*)	-3	3	5	.9	.9	1.4	1.4	1.4	1.5	1.5
Middle East	28	45	-4	24	2	11	.4	.5	.8	.7	.9	.8	.9
Other Asia and Pacific	36	22	9	21	14	15	3.0	4.1	5.1	5.5	6.7	5.8	6.6
International ⁵	23	11	-17	-23	13	5	.7	.9	1.0	.8	.6	1.1	1.1
Addendum—OPEC ⁶	28	53	5	12	5	16	1.2	1.6	2.4	2.6	2.9	2.6	3.0

* Less than 0.5 percent (±).

1. Based on BEA survey taken in June 1992.

2. Based on BEA survey taken in December 1991.

3. European Communities (12) comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and the United Kingdom.

4. 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 has no effect on the data because, prior to 1991, there were no majority-owned affiliates of U.S. com-

panies in the former GDR.

5. "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.

6. OPEC, the Organization of Petroleum Exporting Countries, comprises Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

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

for additional overseas capacity, and the continuing economic slowdown in the United States and other major industrial countries, which has reduced corporate cash flow and constrained the ability of parent companies to finance overseas operations.

Because the U.S. dollar depreciated during 1991-92 and, to a lesser extent, because foreign-currency prices of capital goods increased, real spending abroad by foreign affiliates in 1992 will probably increase considerably less than the projected 4-percent current-dollar increase, and it

may well decrease.² The 4-percent increase in current-dollar spending projected for 1992 is in line with the 4-percent increase projected by the Census Bureau for domestic capital spending by all U.S. businesses.³

Revisions for 1991 and 1992

Planned spending for 1992 has been revised downward by 2 percent from the level reported 6 months earlier; the estimate of planned spending for 1991, which now represents actual spending, has been revised down 1 percent (table 2). The most recent estimates for 1991 and 1992 are based on a BEA survey conducted in June 1992; the previous estimates were based on a survey conducted in December 1991.

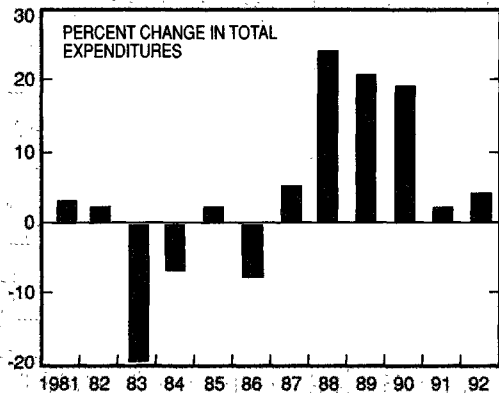
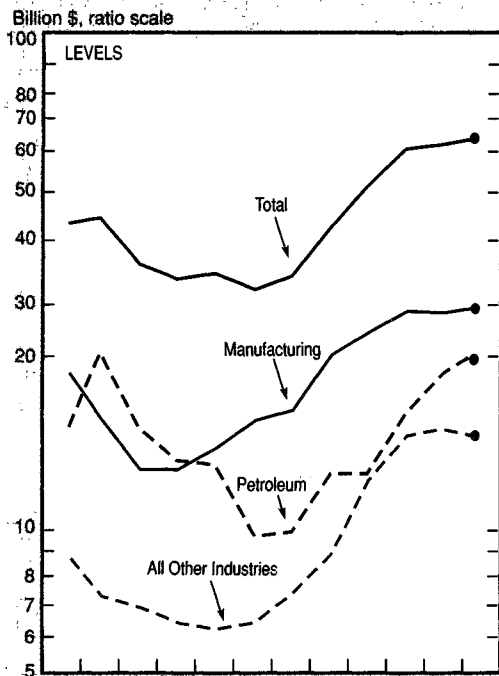
Estimates for 1992 were revised downward for all major industries except finance (except banking), insurance, and real estate (FIRE); the largest revisions were in petroleum and manufacturing. By area, the revision was more than accounted for by affiliates in Canada and "International";

2. Weighted by the value of assets of majority-owned foreign affiliates in 1990, the U.S. dollar depreciated from mid-1991 to mid-1992 by 10 percent against the currencies of 21 countries that accounted for over 80 percent of affiliates' assets. Weighted in the same manner and over the same period, foreign-currency wholesale prices (or consumer prices, in the few cases in which wholesale prices were unavailable) increased 1.4 percent. Both dollar depreciation and inflation in foreign-currency prices tend to boost the value, denominated in dollars, of a given volume of capital goods purchased by foreign affiliates.

3. The projected increase in capital spending by all U.S. businesses is from a survey conducted in July-August 1992 by the Bureau of the Census. Although the Census Bureau projection covers all U.S. businesses rather than only U.S. parent companies, the available estimates of domestic capital spending of parent companies (covering 1982-90) are significantly correlated with spending by all U.S. businesses.

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

Table 2.—Revisions to Capital Expenditures Estimates, 1991-92

	1991	1992	Percent change from preceding year	
			1991	1992
Billions of dollars				
Date of BEA survey: ¹				
June 1990	56.6	.....	1	.....
December 1990	61.2	.....	6	.....
June 1991	67.3	.....	10	.....
December 1991	63.1	65.8	3	4
June 1992	62.3	64.5	2	4
Percent				
Addenda:				
Revision from previous to most recent estimate	-1	-2	.....	.....
Revision from first to most recent estimate	10	-2	.....	.....

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

spending plans by affiliates in all other areas combined were revised up slightly.

Plans for 1992

This section discusses the 1992 spending plans of majority-owned foreign affiliates by area and by industry. In the discussion, information from outside sources, mainly press reports, has been used to supplement BEA's survey data.

Area highlights

By major geographic area, changes in planned spending in 1992 range from increases of more than 20 percent in the Middle East and "Other Asia and Pacific" to a 10-percent decrease in Canada. Capital spending by affiliates in the Middle East and in the newly industrialized countries in the Far East and Latin America is expected to increase much faster than capital spending by affiliates in other industrial countries.

In the Middle East, affiliates plan to increase spending 24 percent in 1992, to \$0.9 billion, after a 4-percent decrease in 1991. Most of the increase is accounted for by Yemeni affiliates engaged in the exploration and development of petroleum and natural gas.

In "Other Asia and Pacific," affiliates plan to increase spending 21 percent, to \$6.7 billion, after a 9-percent increase. Growth in spending is particularly rapid in the petroleum-producing countries: Affiliates in Indonesia, Malaysia, Thailand, and Singapore plan to increase spending 28 percent, to \$4.5 billion, after an 8-percent increase. The increased spending is being attracted by the area's potentially large oil and gas reserves and by growing energy needs resulting from rapid economic development. Spending increases are also planned by manufacturing affiliates in response to rising consumer incomes.

In "Latin America and Other Western Hemisphere," affiliates plan to increase spending 15 percent, to \$6.0 billion, after a 2-percent increase. More than three-quarters of the increase is in Mexico, where affiliates plan to boost spending 58 percent, to \$1.7 billion. The prospective free-trade agreement with the United States and Canada has further enhanced the already favorable conditions for direct investment in Mexico. In manufacturing, particularly in transportation equipment, affiliates are expanding capacity to serve both export markets and the rapidly growing domestic market. Affiliates in some other Latin American countries also plan to increase

spending in response to economic reforms, including liberalized regulations governing trade and foreign direct investment. For example, in Chile, affiliates in "other industries," particularly in mining, plan to more than double spending, and in Colombia, affiliates in petroleum and manufacturing plan increases. In Brazil, spending increases by affiliates in manufacturing are partly offset by spending decreases by affiliates in petroleum.

In Europe, affiliates plan to increase spending 4 percent, to \$36.3 billion, after a 3-percent increase. Most of the increase is accounted for by affiliates in the European Communities (EC(12)), where, as of the survey date, the prospect of greater economic integration was continuing to attract new affiliates and to encourage existing affiliates to increase their capacity. Within the EC(12), most of the increase in spending is by affiliates in Spain, Germany, and Ireland. In Spain and Germany, the largest increases are planned by affiliates in transportation equipment; in Ireland, the largest increases are planned by affiliates in chemicals and food products. Large decreases in spending are planned in the United Kingdom, particularly in transportation equipment and FIRE.

Capital spending by affiliates in Europe has also been stimulated by market-oriented reforms in Eastern Europe. These reforms are encouraging parent companies to expand their EC(12) affiliates to service Eastern Europe and, increasingly, to establish production facilities within the region itself. Operating in this region may entail unusual constraints and risks; however, for some companies these factors are outweighed by the potentially vast future growth in consumer markets. Although the dollar amounts involved so far are small, expenditures by affiliates in the region have grown rapidly during the last 2 years.

In Japan, affiliates plan to hold their spending constant at \$2.3 billion after an 11-percent increase. A decrease in spending by affiliates in manufacturing is partly offset by increases in spending by affiliates in FIRE and wholesale trade.

In "Australia, New Zealand, and South Africa," affiliates plan to decrease spending 6 percent, to \$2.9 billion, after a 20-percent increase. The decrease is concentrated in Australia, where it is widespread by industry.

In Canada, affiliates plan to decrease spending 10 percent, to \$7.6 billion, after a 12-percent decrease. Although sluggish economic conditions continue to restrain spending in most industries, affiliates in transportation equipment plan large increases.

Industry detail

Petroleum.—Petroleum affiliates plan to increase spending 5 percent in 1992, to \$20.2 billion, after a 15-percent increase in 1991. The continued weakness in oil prices—a consequence of the oil glut that has developed during the prolonged period of weak worldwide industrial activity—apparently is constraining growth in planned spending abroad. Although probably representing little or no growth in real terms, the planned 1992 increase is nevertheless in sharp contrast to the 15-percent decline in domestic capital spending projected by the Census Bureau for U.S. petroleum companies.⁴ These spending patterns indicate that U.S. petroleum companies plan to maintain their emphasis on overseas operations. This emphasis has resulted from several factors. First, oil and gas reserves abroad are potentially larger and can be developed more economically than those in the United States. Because the maturing oilfields in the United States are well explored, petroleum companies are increasingly attracted to frontier fields abroad, where they expect to discover larger deposits and to extract oil at lower cost than in the United States. Second, environmental concerns have tended to restrict the areas where petroleum resources can be developed in the United States. Third, a number of host governments are currently offering multinational oil companies favorable production licenses and financial or tax incentives.

Spending increases by affiliates in petroleum are planned in "Other Asia and Pacific," Europe, and the Middle East. Most of the increase is accounted for by affiliates in "Other Asia and Pacific," which plan to increase spending 36 percent to \$3.8 billion. The increased spending has been attracted by the area's potentially large oil and gas reserves and by growing energy needs resulting from rapid economic development. Contributing to the increase are increases in crude petroleum and natural gas exploration in Indonesia and Malaysia and the expansion of refineries in Thailand and Singapore. In Europe, affiliates plan to increase spending 4 percent to \$9.9 billion; affiliates in the United Kingdom, the Netherlands,

and Germany account for nearly 80 percent of the total increase. Although the United Kingdom has the largest dollar increase, the rate of increase for that country is relatively low (2 percent); only in the Netherlands (up 27 percent) and Germany (up 17 percent) do the increases probably represent real growth. In the Middle East, the planned spending increase is mainly for the exploration and development of oil reserves in Yemen.

Spending decreases by affiliates in petroleum are planned in Canada, Brazil, and Australia. In Nigeria, spending is expected to remain at about the same high level as in 1991, as an affiliate continues to develop several oilfields in a joint venture with the State-owned petroleum corporation.

Manufacturing.—Manufacturing affiliates plan to increase spending 5 percent in 1992, to \$29.1 billion, after a 5-percent decrease in 1991. In contrast, domestic capital spending by all U.S. manufacturing companies (excluding petroleum manufacturing) is projected by the Census Bureau to remain flat in 1992. By area, most of the increase in affiliate spending will occur in the EC(12); increases are also expected in Mexico and in several countries in the Far East. Decreases are expected in Canada, Japan, and Australia.

Increases in spending are planned in all major manufacturing industries except chemicals and nonelectrical machinery. In food products, affiliates plan a 16-percent increase, to \$2.9 billion, after a similar increase in 1991. The 1992 increase is concentrated in the EC(12), particularly in Ireland, eastern Germany, and Portugal, where U.S. soft drink producers are expanding their capacity.

In transportation equipment, affiliates plan to increase spending 13 percent, to \$6.4 billion, after a 6-percent decrease. In Europe, spending is expected to increase 4 percent, to \$4.2 billion, after a 6-percent decrease. Within the EC(12), large increases are planned by affiliates in Spain and Germany. In Germany, two affiliates plan large increases: One is building a state-of-the-art auto plant; another is expanding engineering and research facilities as part of a U.S. multinational company's plan to reorganize these activities and consolidate them into fewer European locations. Both actions reflect automobile producers' efforts to improve production efficiency and to develop improved products in response to growing competition from Japanese-owned European producers. Affiliates are also increasing capacity in Eastern Europe in response to the expansion and development of auto markets in that area. In contrast, large spending

4. This figure is from the Census Bureau survey identified in 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 cover only companies primarily engaged in petroleum manufacturing, whereas BEA's data cover all phases of the industry—including not only manufacturing but also extraction and distribution. Nevertheless, the Census Bureau figure for petroleum manufacturing includes the large, integrated companies that account for much of the total activity in the domestic petroleum industry; thus, it 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's data for foreign affiliates.

decreases are planned by affiliates in the United Kingdom, where recessionary conditions have weakened sales. Outside Europe, affiliates in Mexico and Canada plan increases. In Mexico, factors that appear to have stimulated spending include a booming auto market, more favorable government policies toward foreign investment, and the prospective free-trade agreement. In Canada, the increase reflects retooling expenses for production of minivans and a new line of truck engines.

In primary and fabricated metals, affiliates plan to increase spending 13 percent, to \$1.3 billion, after a 39-percent decrease. Manufacturers of fabricated products in Spain and Germany account for a large portion of the overall increase. The 1991 decrease mainly resulted from completion of a project by a Canadian aluminum smelter.

In "other manufacturing," affiliates plan to increase spending 7 percent, to \$5.4 billion, after a 6-percent decrease. Major producers of consumer nondurables are planning sizable spending increases in the United Kingdom and France.

In electric and electronic equipment, affiliates plan to increase spending 4 percent, to \$2.7 billion, after little change. Increases in spending by manufacturers of household appliances in Brazil and by semiconductor producers in Singapore are partly offset by decreases in spending by semiconductor producers in the United Kingdom and Japan.

In chemicals, affiliates plan to decrease spending 2 percent, to \$6.3 billion, after a 5-percent decrease. Spending decreases by industrial chemical producers, who are experiencing weak demand and overcapacity, are more than offsetting spending increases by manufacturers of drugs.

In nonelectrical machinery, affiliates plan to decrease spending 7 percent, to \$4.1 billion, after


a 5-percent decrease. The decreases in both years mostly reflect reductions planned by computer-manufacturing affiliates, particularly in Germany and Canada.

All other industries.—In all other industries combined, affiliates plan to decrease spending 1 percent in 1992, to \$15.2 billion, after a 1-percent increase in 1991. In services, affiliates plan to increase spending 11 percent, to \$3.2 billion, after a 19-percent decrease. The largest increase is in the United Kingdom, where affiliates in auto rental and leasing services are expanding capacity. Sizable increases are also planned in Germany and France.

In wholesale trade, affiliates plan to increase spending 2 percent, to \$4.7 billion, after a 5-percent increase. The largest increase is in Austria; it partly reflects an automobile producer's plans to expand distribution and production facilities.⁵ Large increases are also planned in Japan and Canada. In contrast, large decreases are planned in the United Kingdom.

In FIRE, affiliates plan to decrease spending 6 percent, to \$2.1 billion, after a 7-percent increase. The decrease is more than accounted for by affiliates in the United Kingdom, where spending by real estate and insurance affiliates has fallen off sharply, partly in response to a decline in property values.

In "other industries," affiliates plan to decrease spending 8 percent, to \$5.2 billion, after a 10-percent increase.⁶ The largest decrease is in Canada, mainly in mining and retail trade.

Tables 3.1 through 3.3 follow. 

5. Affiliates are classified in wholesale trade because that industry accounts for the largest part of their total sales; some may also have operations in other industries, such as manufacturing.

6. "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 1990
[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	61,235	16,665	29,353	2,179	6,753	1,806	4,664	2,574	5,954	5,423	4,445	2,077	3,597	5,098
Developed countries	47,922	10,987	24,582	1,622	5,786	1,368	4,102	1,665	5,384	4,655	3,841	1,822	3,232	3,458
Canada	9,586	2,679	4,332	267	991	568	(P)	189	905	(P)	272	419	381	1,502
Europe	33,681	7,499	17,984	1,201	4,219	757	3,053	1,100	4,335	3,316	2,969	1,265	2,352	1,613
European Communities (12)	31,218	6,389	17,480	1,146	4,159	(P)	2,975	1,046	4,305	(P)	2,623	1,099	2,094	1,533
Belgium	1,664	111	1,144	35	675	24	133	42	49	187	155	(P)	139	(P)
Denmark	296	85	65	35	(P)	(P)	0	(P)	2	10	77	(P)	(P)	1
France	3,825	284	2,428	128	715	104	714	110	113	544	573	54	296	209
Germany ¹	6,189	335	4,662	126	671	251	912	224	1,733	745	375	112	361	343
Greece	58	(P)	34	17	12	0	0	(*)	0	5	12	(*)	(*)	(P)
Ireland	523	50	439	19	147	25	68	53	15	112	10	5	16	3
Italy	2,057	(P)	1,111	85	319	27	332	76	118	154	411	69	78	(P)
Luxembourg	67	(P)	50	0	(P)	(P)	3	(P)	0	27	(*)	(P)	(P)	(P)
Netherlands	2,205	306	1,473	184	596	83	(P)	174	7	(P)	128	87	147	64
Portugal	143	18	73	14	17	1	(P)	(P)	14	4	25	(*)	(P)	(P)
Spain	1,333	(P)	1,045	100	210	(P)	(P)	86	380	163	100	8	62	(P)
United Kingdom	12,856	5,054	4,956	402	776	196	630	255	1,874	823	755	727	898	466
Other Europe	2,464	1,110	504	55	60	(P)	78	54	30	(P)	345	166	258	80
Austria	170	(P)	60	12	(P)	(P)	4	18	(P)	3	62	(*)	6	(P)
Finland	83	(P)	0	0	3	0	1	0	0	(P)	33	(*)	(*)	5
Norway	1,075	983	22	(*)	6	(*)	1	(b)	0	(P)	37	2	(P)	(P)
Sweden	248	7	166	6	13	(P)	(P)	1	65	47	(P)	(P)	(P)	(P)
Switzerland	668	(P)	100	(P)	16	2	(P)	14	0	54	159	(P)	214	(P)
Turkey	146	43	74	(P)	(P)	0	0	(*)	0	(P)	0	0	2	(P)
Other	73	(P)	(P)	0	0	0	1	0	3	(P)	(P)	(*)	0	(*)
Japan	2,100	(P)	1,458	47	259	18	(P)	353	7	(P)	326	72	73	(P)
Australia, New Zealand, and South Africa	2,556	(P)	808	106	318	25	36	23	137	163	275	67	426	(P)
Australia	2,303	589	748	103	292	20	31	22	134	146	219	56	416	275
New Zealand	171	(P)	21	0	9	1	1	0	0	10	10	9	9	(P)
South Africa	81	(P)	39	3	17	5	4	0	2	7	0	0	1	5
Developing countries	12,359	5,390	4,771	557	967	438	562	909	570	768	603	255	365	973
Latin America and Other Western Hemisphere	5,134	901	3,169	468	684	395	375	207	498	542	270	132	294	368
South America	3,313	618	2,237	294	509	336	358	134	210	396	177	75	48	159
Argentina	340	131	145	65	32	2	(P)	3	3	(P)	24	(P)	(P)	14
Brazil	2,083	256	1,636	150	347	(P)	(P)	126	198	340	79	26	(P)	(P)
Chile	299	9	208	4	(P)	(P)	0	1	(*)	1	18	(P)	(P)	3
Colombia	265	124	106	17	59	(P)	(*)	1	(P)	(P)	1	1	(P)	(P)
Ecuador	45	37	4	1	2	0	0	(*)	0	1	2	(*)	0	3
Peru	47	(P)	12	1	9	2	0	0	0	(P)	0	0	1	3
Venezuela	186	37	119	50	(P)	4	(*)	3	(P)	20	23	5	2	1
Other	47	(P)	8	6	(*)	(*)	0	0	1	3	0	0	1	1
Central America	1,177	31	901	171	152	59	16	73	288	142	88	(P)	(P)	(P)
Mexico	1,026	1	840	139	144	53	16	73	288	128	73	(P)	29	(P)
Panama	16	7	4	1	2	1	0	0	0	4	4	(P)	1	(P)
Other	135	23	57	31	6	5	(*)	1	0	13	11	(P)	(P)	(P)
Other Western Hemisphere	644	253	32	3	24	(*)	0	1	0	4	5	(P)	(P)	(P)
Bahamas	(P)	2	1	0	1	0	0	0	0	0	1	(P)	(P)	5
Bermuda	(P)	2	0	0	0	0	0	0	0	0	0	(*)	8	(P)
Jamaica	41	6	(P)	(*)	(P)	0	0	0	0	1	2	(*)	3	(P)
Netherlands Antilles	3	0	(*)	(*)	0	0	0	0	0	0	0	(*)	1	(P)
Trinidad and Tobago	(P)	(P)	1	1	(*)	0	0	0	0	1	1	(*)	0	4
United Kingdom Islands, Caribbean	11	5	(*)	0	0	0	0	0	0	0	0	(*)	3	1
Other	264	(P)	(P)	2	(P)	0	0	(*)	0	3	2	(P)	7	(P)
Other Africa	1,414	1,311	38	12	9	10	(*)	1	0	5	(P)	(P)	(P)	(P)
Saharan	316	297	9	2	4	2	(*)	(P)	0	(P)	(P)	(P)	(P)	(P)
Egypt	257	245	7	1	(P)	1	(*)	(P)	0	0	0	(P)	1	(P)
Libya	(*)	0	0	0	0	0	0	0	0	0	0	(P)	0	(P)
Other	59	52	3	1	(P)	1	0	0	0	4	4	(P)	0	0
Sub-Saharan	1,097	1,014	29	10	5	8	(*)	(P)	0	(P)	(P)	(P)	(P)	(P)
Liberia	2	(*)	0	0	0	0	0	0	0	0	0	(P)	0	1
Nigeria	203	200	2	0	(P)	0	(*)	(P)	0	(P)	(P)	(P)	0	1
Other	893	814	27	10	(P)	8	(*)	(P)	0	4	(P)	(P)	1	(P)
Middle East	760	619	71	2	2	(*)	1	62	0	5	(P)	1	(P)	(P)
Israel	113	0	70	2	1	(*)	(*)	62	0	5	(P)	(P)	(P)	0
Saudi Arabia	37	(P)	1	1	(*)	0	0	0	0	(*)	(*)	(*)	3	(P)
United Arab Emirates	156	154	(*)	0	0	0	0	0	0	1	(*)	(*)	1	(P)
Other	454	(P)	(*)	0	(*)	0	(*)	0	0	0	(P)	(*)	(P)	(P)
Other Asia and Pacific	5,050	2,559	1,492	74	272	33	186	639	72	215	288	122	45	545
Hong Kong	561	(P)	80	(*)	(P)	(P)	9	27	(*)	30	80	(P)	9	258
India	24	6	16	0	(P)	0	0	0	0	(P)	2	(P)	0	0
Indonesia	1,455	1,192	(P)	1	7	0	1	0	0	(P)	(P)	(*)	0	218
Malaysia	807	603	190	2	20	3	3	153	0	9	6	3	3	(P)
Philippines	180	18	119	9	43	(*)	37	0	30	4	(P)	(P)	4	23
Singapore	614	120	382	3	22	(P)	124	191	(P)	28	78	9	24	23
South Korea	319	1	276	24	97	(*)	1	60	3	89	38	4	9	1
Taiwan	343	(*)	258	10	31	1	17	130	(P)	17	(P)	(P)	2	2
Thailand	377	245	105	17	24	(P)	7	41	0	17	(P)	(P)	1	3
Other	369	(P)	(P)	7	17	0	1	(*)	0	8	1	(P)	0	(P)
International²	954	288												667
Addendum—OPEC³	2,441	1,994	155	52	47	5	(P)	4	(P)	23	42	5	7	239

* Less than \$500,000.

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

1. See footnote 4, table 1.

2. See footnote 5, table 1.

3. 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 1991¹
 [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	62,324	19,169	27,754	2,517	6,423	1,109	4,420	2,587	5,614	5,085	4,659	2,223	2,898	5,621
Developed countries	48,657	12,955	23,237	1,952	5,324	714	3,984	1,672	5,145	4,446	4,073	1,925	2,711	3,755
Canada	8,441	2,088	3,437	237	918	206	329	153	925	670	326	460	499	1,631
Europe	34,832	9,544	17,283	1,497	3,555	453	3,022	1,131	4,078	3,548	3,130	1,327	1,978	1,570
European Communities (12)	32,037	8,100	16,710	1,454	3,488	438	2,918	1,057	3,955	3,401	2,704	1,174	1,857	1,491
Belgium	1,324	46	883	41	469	23	68	39	107	136	156	(D)	149	(D)
Denmark	285	(D)	84	39	8	6	0	(D)	76	76	(D)	40	2	(D)
France	3,867	313	2,352	162	558	44	715	123	126	624	569	50	282	301
Germany ²	6,540	381	4,658	277	344	146	902	192	1,836	961	771	164	287	308
Greece	71	9	42	24	14	0	0	1	0	3	15	3	(D)	(D)
Ireland	609	55	448	35	165	14	81	53	10	90	14	(D)	(D)	(D)
Italy	1,955	(D)	1,293	85	342	34	281	181	105	265	196	51	92	(D)
Luxembourg	108	2	61	0	7	3	(D)	1	0	(D)	(D)	(D)	(D)	(D)
Netherlands	2,092	336	1,344	277	420	43	136	(D)	(D)	(D)	140	102	101	69
Portugal	165	17	92	33	25	3	(D)	(D)	(D)	3	21	1	31	3
Spain	1,250	48	878	105	218	23	70	65	236	160	136	5	63	120
United Kingdom	13,773	6,629	4,573	375	919	101	643	311	1,508	716	611	660	831	469
Other Europe	2,795	1,445	573	42	66	15	104	75	123	147	426	152	121	78
Austria	217	(D)	60	20	(D)	8	6	10	(D)	7	105	(D)	(D)	(D)
Finland	64	(D)	0	0	(D)	(D)	1	0	4	(D)	(D)	(D)	(D)	2
Norway	1,351	1,266	(D)	(D)	(D)	(D)	1	0	8	31	(D)	(D)	25	(D)
Sweden	256	(D)	145	4	(D)	4	(D)	4	(D)	32	62	2	(D)	(D)
Switzerland	565	(D)	119	(D)	27	3	(D)	15	0	58	185	150	67	(D)
Turkey	91	44	30	(D)	(D)	0	0	1	(D)	(D)	(D)	0	2	(D)
Other	250	50	189	1	7	0	2	(D)	(D)	(D)	3	(D)	(D)	8
Japan	2,327	(D)	1,648	(D)	447	15	(D)	374	16	92	336	92	(D)	(D)
Australia, New Zealand, and South Africa	3,056	(D)	869	(D)	404	41	(D)	15	126	137	281	47	(D)	(D)
Australia	2,765	1,030	810	115	377	36	24	14	124	120	236	35	151	503
New Zealand	183	68	20	(D)	11	1	1	1	7	38	12	(D)	(D)	(D)
South Africa	108	(D)	39	(D)	16	4	(D)	0	9	7	0	1	(D)	(D)
Developing countries	12,875	5,786	4,517	565	1,099	394	437	914	469	639	586	298	187	1,501
Latin America and Other Western Hemisphere	5,224	1,045	2,928	457	788	347	256	188	424	467	267	177	101	706
South America	3,130	633	1,935	280	508	329	225	74	207	312	163	100	48	251
Argentina	398	132	186	90	36	(D)	(D)	2	2	(D)	(D)	(D)	(D)	15
Brazil	1,657	208	1,285	121	387	66	66	192	245	42	26	40	55	55
Chile	373	(D)	274	4	(D)	(D)	0	(D)	(D)	(D)	22	1	40	40
Colombia	223	128	57	16	25	3	(D)	1	11	(D)	(D)	(D)	(D)	(D)
Ecuador	81	69	4	2	1	1	0	0	(D)	(D)	(D)	(D)	0	0
Peru	34	8	1	0	(D)	2	0	0	(D)	(D)	(D)	(D)	1	1
Venezuela	196	(D)	99	27	31	5	2	4	11	18	35	(D)	(D)	1
Other	169	(D)	22	19	(D)	(D)	(D)	0	0	2	3	0	1	(D)
Central America	1,307	35	934	174	234	19	31	114	217	146	100	52	29	158
Mexico	1,099	6	889	155	227	15	31	110	217	134	82	(D)	24	(D)
Panama	46	6	4	1	2	1	0	0	1	1	(D)	(D)	(D)	(D)
Other	162	22	41	19	5	3	(D)	3	0	10	(D)	(D)	4	73
Other Western Hemisphere	787	377	59	2	47	(D)	0	1	0	10	5	25	24	297
Bahamas	(D)	4	(D)	0	(D)	0	0	0	0	0	1	5	(D)	(D)
Bermuda	(D)	0	0	0	0	0	0	0	0	0	(D)	1.7	(D)	(D)
Jamaica	52	(D)	(D)	(D)	(D)	0	0	0	0	2	1	(D)	3	6
Netherlands Antilles	3	(D)	(D)	(D)	0	0	0	0	0	0	(D)	(D)	1	(D)
Trinidad and Tobago	106	99	1	1	0	0	0	0	0	1	1	1	0	4
United Kingdom Islands, Caribbean	13	6	(D)	0	0	0	0	0	0	0	1	(D)	5	(D)
Other	364	(D)	13	1	4	0	0	(D)	0	7	1	2	4	(D)
Other Africa	1,412	1,314	40	16	9	9	(D)	2	0	5	(D)	2	3	(D)
Saharan	376	358	9	4	2	1	1	0	(D)	7	(D)	(D)	2	(D)
Egypt	291	279	7	3	2	1	1	0	0	0	4	(D)	2	(D)
Libya	(D)	0	0	0	0	0	0	0	0	0	(D)	(D)	0	(D)
Other	85	79	2	1	1	1	0	0	0	4	4	0	0	0
Sub-Saharan	1,035	956	31	12	6	8	(D)	1	0	(D)	(D)	2	1	(D)
Liberia	1	(D)	0	0	0	0	0	0	0	0	(D)	(D)	1	(D)
Nigeria	480	475	4	1	2	0	(D)	(D)	0	1	1	0	(D)	(D)
Other	554	481	27	10	4	8	(D)	1	0	4	(D)	2	1	(D)
Middle East	726	596	77	4	2	(D)	1	63	0	7	(D)	1	32	(D)
Israel	111	0	76	4	1	(D)	1	63	0	7	9	(D)	25	0
Saudi Arabia	31	22	1	(D)	(D)	(D)	0	0	0	(D)	1	(D)	3	4
United Arab Emirates	86	77	(D)	0	0	0	0	(D)	0	0	5	(D)	3	(D)
Other	498	496	(D)	0	(D)	0	(D)	0	0	0	(D)	(D)	(D)	(D)
Other Asia and Pacific	5,513	2,832	1,472	88	301	37	179	662	45	160	289	118	52	751
Hong Kong	736	108	64	(D)	7	5	5	15	(D)	31	96	52	7	409
India	18	6	10	(D)	3	1	3	0	0	4	2	0	0	0
Indonesia	1,586	1,266	36	1	9	(D)	(D)	1	0	(D)	(D)	(D)	(D)	(D)
Malaysia	894	590	291	3	21	3	(D)	199	0	(D)	5	(D)	1	(D)
Philippines	194	21	114	17	37	(D)	2	49	0	10	(D)	(D)	5	36
Singapore	626	171	364	3	88	(D)	74	168	(D)	18	48	9	31	3
South Korea	214	1	166	16	53	1	3	36	2	55	41	3	1	2
Taiwan	351	(D)	260	12	29	3	11	154	(D)	(D)	35	(D)	2	(D)
Thailand	413	272	107	20	15	(D)	(D)	38	0	12	21	2	4	6
Other	483	398	58	15	39	0	1	0	0	2	(D)	1	0	(D)
International ³	792	427												365
Addendum—OPEC ⁴	2,554	2,042	144	32	44	6	25	5	11	21	58	(D)	(D)	278

¹ Less than \$500,000.

² Suppressed to avoid disclosure of data of individual companies.

³ See footnote 1, table 1.

⁴ See footnote 4, table 1.

⁵ 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 3.3—Capital Expenditures by Majority-Owned Foreign Affiliates of U.S. Companies in 1992¹
[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	64,548	20,195	29,095	2,932	6,324	1,255	4,106	2,690	6,354	5,434	4,739	2,095	3,226	5,199
Developed countries	48,988	13,038	23,681	2,269	5,247	815	3,668	1,576	5,424	4,682	4,123	1,770	3,050	3,327
Canada	7,556	1,812	3,335	289	689	157	241	147	1,061	751	362	449	510	1,088
Europe	36,255	9,940	18,043	1,745	3,735	620	2,926	1,063	4,247	3,708	3,165	1,085	2,286	1,735
European Communities (12)	33,154	8,481	17,425	1,678	3,633	598	2,828	997	4,150	3,540	2,617	(D)	2,144	(D)
Belgium	1,441	70	923	72	485	48	61	39	64	155	179	(D)	159	(D)
Denmark	294	(D)	60	33	6	5	0	8	(*)	7	95	(D)	1	(D)
France	4,072	309	2,526	179	594	44	730	138	123	719	502	56	326	353
Germany ²	6,935	446	4,935	331	385	170	755	166	2,116	1,010	759	95	325	374
Greece	67	8	35	23	8	0	0	1	0	2	18	5	1	(*)
Ireland	909	74	674	102	282	6	78	111	6	90	12	(D)	3	(D)
Italy	2,069	(D)	1,413	75	436	39	346	172	98	247	204	36	106	(D)
Luxembourg	83	5	40	0	4	(D)	(D)	1	0	21	(*)	(D)	75	(D)
Netherlands	2,045	426	1,120	256	362	56	105	(D)	(D)	260	161	116	148	75
Portugal	221	26	129	70	29	(D)	(D)	(D)	(D)	4	25	(D)	60	(D)
Spain	1,690	43	1,246	121	190	91	77	59	574	134	212	6	32	122
United Kingdom	13,326	6,784	4,325	414	853	136	661	227	1,142	892	450	373	939	454
Other Europe	3,101	1,458	618	67	101	22	98	65	97	167	549	(D)	142	(D)
Austria	385	(D)	52	27	4	4	4	4	(D)	4	246	(*)	11	(D)
Finland	56	(D)	0	0	(D)	(*)	1	(*)	0	3	29	(*)	(D)	(D)
Norway	1,362	1,264	(D)	(*)	(D)	(*)	1	(D)	0	7	46	(*)	27	(D)
Sweden	225	(D)	136	6	13	1	80	(D)	(D)	31	54	1	11	(D)
Switzerland	668	25	153	(D)	34	(D)	6	19	0	73	156	(D)	88	(D)
Turkey	123	35	63	9	(D)	(D)	0	1	(D)	15	0	0	4	7
Other	282	69	189	(D)	29	0	5	(D)	(D)	3	(*)	(*)	20	(D)
Japan	2,313	(D)	1,454	95	423	12	470	342	11	101	397	186	(D)	(D)
Australia, New Zealand, and South Africa	2,864	(D)	849	139	400	26	31	24	105	123	199	50	(D)	(D)
Australia	2,568	987	770	135	360	18	26	23	103	105	169	37	158	447
New Zealand	178	69	33	(*)	22	1	(*)	1	(*)	9	21	13	(D)	(D)
South Africa	118	(D)	46	5	18	8	5	0	1	9	8	0	(D)	(D)
Developing countries	14,950	6,803	5,414	663	1,076	440	438	1,114	930	752	616	325	176	1,616
Latin America and Other Western Hemisphere	6,028	947	3,661	519	758	380	263	298	880	563	269	194	97	860
South America	3,309	580	2,062	314	416	346	235	174	239	338	164	89	46	368
Argentina	406	117	211	105	48	(D)	(D)	1	2	21	29	29	3	16
Brazil	1,692	134	1,368	119	281	(D)	(D)	159	226	259	58	29	38	65
Chile	420	(D)	6	6	7	0	0	2	2	20	21	1	1	143
Colombia	296	166	(D)	29	31	(D)	(*)	2	2	17	(D)	1	(D)	(D)
Ecuador	76	62	5	2	1	1	0	(*)	(*)	2	(*)	(*)	0	7
Peru	72	(D)	9	1	5	2	0	(*)	0	(D)	(D)	(*)	1	1
Venezuela	207	19	145	35	42	10	1	10	9	38	31	9	2	1
Other	141	(D)	18	16	(*)	(*)	0	0	(*)	1	3	0	1	1
Central America	2,008	44	(D)	202	(D)	34	28	123	641	214	101	(D)	33	216
Mexico	1,737	4	1,481	179	284	27	28	121	641	200	(D)	(D)	29	(D)
Panama	59	14	(D)	1	(D)	(*)	0	0	0	1	(D)	1	(D)	(D)
Other	213	26	(D)	22	(D)	6	(*)	2	0	12	(D)	(D)	4	116
Other Western Hemisphere	711	323	(D)	3	(D)	(*)	0	1	0	11	4	(D)	18	276
Bahamas	61	4	7	0	7	0	0	0	0	0	1	(D)	9	(D)
Bermuda	(D)	2	0	0	0	0	0	0	0	0	3	(*)	1	(D)
Jamaica	63	(D)	(D)	(*)	(D)	0	0	0	0	2	1	(*)	3	9
Netherlands Antilles	3	0	(*)	(*)	0	(*)	0	0	0	0	1	(*)	1	1
Trinidad and Tobago	(D)	(D)	1	0	0	0	0	0	0	1	1	1	0	4
United Kingdom Islands, Caribbean	8	6	(*)	0	0	0	0	(*)	0	0	(*)	(*)	1	(D)
Other	246	(D)	11	1	2	0	0	(*)	0	8	1	2	3	1
Other Africa	1,365	1,246	44	14	11	11	1	2	0	4	(D)	1	(D)	(D)
Saharan	398	373	13	6	2	3	(*)	1	0	0	7	(*)	4	(D)
Egypt	280	262	11	6	1	3	(*)	1	0	0	3	(*)	4	(D)
Libya	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	0
Other	118	112	2	(*)	1	0	0	0	0	4	4	0	0	0
Sub-Saharan	967	873	31	7	9	8	1	1	0	4	(D)	1	(D)	(D)
Liberia	4	0	0	0	0	0	0	0	0	0	0	(*)	4	(D)
Nigeria	483	475	7	1	5	0	1	(*)	0	0	1	0	1	(D)
Other	480	398	24	7	5	8	(*)	0	4	0	1	(D)	1	(D)
Middle East	901	772	84	7	1	2	1	65	0	7	(D)	1	(D)	(D)
Israel	107	0	78	4	1	(*)	1	65	0	7	(D)	(*)	0	(D)
Saudi Arabia	32	21	6	3	(*)	2	0	(*)	0	(*)	(D)	(*)	3	(D)
United Arab Emirates	89	79	0	0	0	0	0	(*)	0	0	8	(*)	1	(D)
Other	674	672	0	0	(*)	0	(*)	0	0	0	2	(*)	1	(D)
Other Asia and Pacific	6,655	3,838	1,625	124	306	46	173	749	50	178	311	129	51	701
Hong Kong	769	(D)	62	3	6	6	5	19	(*)	23	92	59	8	(D)
India	29	6	21	(*)	2	(D)	6	0	0	0	2	2	0	0
Indonesia	1,905	1,553	2	22	(*)	(D)	8	0	2	23	(*)	(*)	1	(D)
Malaysia	1,009	715	277	4	15	3	1,009	222	0	6	6	6	1	4
Philippines	266	(D)	131	25	46	(*)	43	0	17	4	(D)	5	53	(D)
Singapore	932	389	447	3	90	6	90	234	(D)	54	9	31	2	2
South Korea	206	1	168	18	51	2	2	30	5	60	33	2	1	2
Taiwan	336	3	244	11	36	2	14	134	(D)	44	38	4	6	(D)
Thailand	664	455	153	23	13	(D)	9	57	0	36	(D)	4	4	(D)
Other	540	442	(D)	34	23	0	4	3	0	19	1	0	0	(D)
International³	610	354	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	256
Addendum—OPEC⁴	2,866	2,283	(D)	43	70	14	(D)	18	9	41	66	9	7	(D)

¹ Less than \$500,000.

² Suppressed to avoid disclosure of data of individual companies.

³ See footnote 1, table 1.

⁴ See footnote 4, table 1.

⁵ 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 1992

By Christopher L. Bach

THE U.S. current-account deficit was \$17.8 billion in the second quarter of 1992, compared with a deficit of \$5.9 billion (revised) in the first quarter (table A).¹ Most of the increase

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

was due to a sharp rise in the merchandise trade deficit. However, the surpluses on both services and investment income decreased, and net unilateral transfers increased, each contributing to the deficit by small amounts.

Net recorded capital inflows increased to \$37.4 billion in the second quarter from \$14.3 billion

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

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1 and 10 in which transactions are included are indicated in ()	1990	1991	1991				1992		Change: 1992 I-II
				I	II	III	IV	I*	II*	
1	Exports of goods, services, and income (1)	680,890	704,914	174,262	174,910	175,832	179,911	181,169	180,084	-1,085
2	Merchandise, excluding military (2)	388,705	415,962	100,636	103,324	104,151	107,851	107,946	107,580	-366
3	Services (3)	148,638	163,637	38,128	40,371	41,777	43,362	44,724	44,426	-298
4	Income receipts on investments (11)	143,547	125,315	35,498	31,215	29,904	28,698	28,499	28,078	-421
5	Imports of goods, services, and income (15)	-738,401	-716,624	-176,268	-176,594	-180,907	-182,856	-180,073	-190,153	-10,080
6	Merchandise, excluding military (16)	-497,558	-489,398	-118,962	-119,721	-124,325	-126,390	-125,168	-131,998	-6,830
7	Services (17)	-116,583	-118,341	-28,773	-29,589	-29,754	-30,226	-30,880	-31,454	-574
8	Income payments on investments (25)	-124,261	-108,886	-28,533	-27,284	-26,828	-26,240	-24,025	-26,701	-2,676
9	Unilateral transfers (29)	-32,916	8,028	14,199	4,115	-6,012	-4,273	-6,999	-7,719	-720
10	U.S. assets abroad, net (increase/capital outflow (-)) (33)	-56,321	-62,220	-640	-7,050	-10,368	-44,158	-4,250	-5,732	-1,482
11	U.S. official reserve assets, net (34)	-2,158	5,763	-353	1,014	3,877	1,225	-1,057	1,464	2,521
12	U.S. Government assets, other than official reserve assets, net (39)	2,304	3,397	1,073	-420	3,180	-437	-38	-209	-171
13	U.S. private assets, net (43)	-56,467	-71,379	-1,360	-7,644	-17,426	-44,947	-3,155	-6,987	-3,832
14	Foreign assets in the United States, net (increase/ capital inflow (+)) (48)	99,379	66,980	-7,840	2,959	22,933	48,929	18,563	43,087	24,524
15	Foreign official assets, net (49)	33,908	18,407	5,650	-4,178	4,115	12,819	21,192	21,071	-121
16	Other foreign assets, net (56)	65,471	48,573	-13,490	7,137	18,818	36,110	-2,629	22,016	24,645
17	Allocations of special drawing rights (62)									
18	Statistical discrepancy (63)	47,370	-1,078	-3,713	1,660	-1,478	2,447	-8,410	-19,567	-11,157
19	Memorandum: Balance on current account (69)	-90,428	-3,682	12,193	2,431	-11,087	-7,218	-5,903	-17,788	-11,885

* Revised.

† Preliminary.

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

[December 1980=100]

	1991			1992		1991						1992						
	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	99.9	98.7	95.5	97.2	96.8	101.0	99.8	99.4	97.0	96.8	96.2	93.7	96.0	97.3	98.4	98.7	97.0	94.7
Trade-weighted average against 10 currencies ²	102.3	102.6	96.9	97.0	96.8	104.7	104.7	102.8	100.3	99.8	96.8	94.2	94.7	96.9	99.5	98.8	97.1	94.5
Selected currencies: ³																		
Canada	96.0	95.6	94.9	98.4	99.9	95.6	96.1	95.7	95.1	94.3	94.5	95.9	96.7	98.9	99.7	99.3	100.3	100.0
European Monetary System currencies: ⁴																		
Belgium	112.7	113.2	105.7	105.3	105.0	115.9	116.1	113.4	110.2	109.9	105.5	101.7	102.7	105.3	108.0	107.2	105.5	102.3
France	129.1	129.9	121.8	121.1	119.5	132.8	133.1	130.1	126.5	126.5	121.6	117.3	118.3	121.0	123.9	122.5	119.8	116.3
Germany	88.3	88.5	82.6	82.4	82.1	90.7	90.8	88.7	86.1	85.9	82.4	79.5	80.3	82.3	84.5	83.9	82.5	80.0
Italy	138.4	139.0	130.6	130.6	130.0	142.7	142.7	139.0	135.4	135.4	130.5	125.9	127.4	130.5	133.8	132.1	130.5	127.4
Netherlands	91.5	91.8	85.7	85.4	85.1	94.0	94.2	92.0	89.3	89.1	85.5	82.5	83.2	85.3	87.6	86.9	85.5	83.0
United Kingdom	137.6	139.2	132.2	132.7	130.0	142.3	142.2	139.4	136.0	136.3	131.9	128.5	129.8	132.1	136.2	133.7	129.8	126.6
Switzerland	82.8	85.1	80.4	81.7	83.0	85.9	86.9	85.3	83.1	83.0	80.5	77.8	78.8	81.7	84.7	85.3	83.7	80.0
Japan	65.9	64.9	61.6	61.2	62.1	66.5	65.6	65.1	63.9	62.2	61.7	60.9	59.7	60.8	63.2	63.8	62.2	60.4

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 for months; averages of end-of-month rates for quarters.

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.

3. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

4. Beginning October 1990, includes United Kingdom.

in the first. In the second quarter, large foreign official inflows were augmented by large private capital inflows, mostly into U.S. Treasury and corporate bonds.

The statistical discrepancy (errors and omissions in recorded transactions) was an outflow of \$19.6 billion in the second quarter, following an outflow of \$8.4 billion in the first.

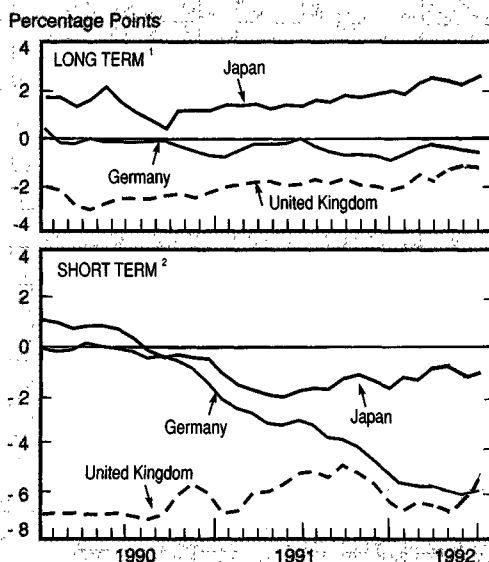
U.S. dollar in exchange markets

From the end of March to the end of June, the dollar depreciated 5 percent on a trade-weighted basis against the currencies of 10 industrial countries and 4 percent against the combined currencies of 22 OECD countries and 4 newly industrialized countries in the Far East, returning to the same levels as at the end of December against most currencies (table B, chart 1). The dollar had risen strongly during the first quarter largely because of expectations of a rapid pickup in economic activity, but it fell in the second quarter when expectations of growth were tempered by discouraging reports on employment, new home sales, and durable goods orders. In addition, steep declines in both short-term and long-term U.S. interest rates to their lowest levels in 20 years further increased already wide interest-rate differentials against dollar assets. Consequently, the

CHART 2

Interest Rate Differentials

(Plus (+) Indicates Differentials in Favor of U.S. Dollar Assets)



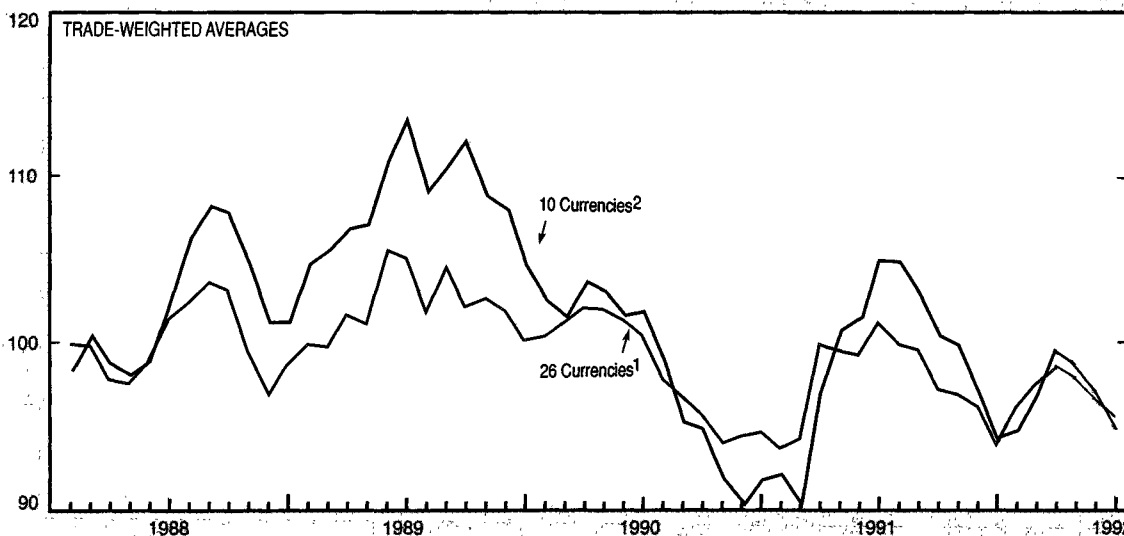
1. Interest rate on U.S. Government bonds (composite over 10 years) less interest rate on Japanese Central Government bonds. Interest rate on U.S. Government bonds (composite over 10 years) less interest rate on German 7-15 year public sector bonds. Interest rate on U.S. Government bonds (composite over 10 years) less interest rate on United Kingdom 20-year government bonds. Data: OECD.

2. Interest rate on 90-day Eurodollar deposits less Japanese CD rate. Interest rate on 90-day Eurodollar deposits less German Interbank rate. Interest rate on 90-day Eurodollar deposits less United Kingdom Interbank rate. Data: Federal Reserve Board.

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

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

dollar approached historic lows against both the German mark and Japanese yen (chart 2).

Against the German mark, the dollar depreciated 6 percent; German interest rates rose further as monetary authorities continued to be concerned about the high costs of unification, high wage settlements and inflation, and a money supply that was rising more rapidly than anticipated. The mark may also have benefited from uncertainties about whether key countries would join the European Monetary Union.

Against the Japanese yen, the dollar depreciated 4 percent; Japanese monetary authorities, in response to slowing growth and record trade surpluses, permitted interest rates in Japan to fall at about the same pace as rates in the United States.

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

Current Account

Merchandise trade

The merchandise trade deficit increased to \$24.4 billion in the second quarter from \$17.2 billion in the first. The increase was mostly the result of a rise in imports, both nonpetroleum and petroleum.

Exports.—Exports decreased \$0.4 billion, or less than 1 percent, to \$107.6 billion in the second quarter. Slower growth in major industrial countries has restrained exports in recent quarters, especially nonagricultural exports. However, nonagricultural exports to developing countries in Latin America and to “other” countries in Asia and Africa have continued to rise strongly.

Nonagricultural exports were unchanged at \$97.1 billion in the second quarter; volume, in

constant (1987) dollars, increased less than 1 percent (table C). In current dollars, a decrease in completed civilian aircraft from a record high in the first quarter was offset by a large increase in automotive products and a much smaller increase in computers, peripherals, and parts. The increase in automotive products was in passenger cars to Canada, in parts and accessories to Canada and Mexico, and in trucks, buses, and special purpose vehicles to Saudi Arabia.

Agricultural exports decreased \$0.3 billion, or 3 percent, to \$10.5 billion in the second quarter; volume, in constant (1987) dollars, decreased 3 percent. The decrease in current dollars was largely in wheat exports to Eastern Europe, Pakistan, and Egypt. The decrease would have been larger if the price of wheat had not risen 9 percent. Prices were pushed higher, in part, because U.S. wheat stocks were at their lowest level since the 1975–76 marketing year.

Agricultural trade with republics of the former Soviet Union has changed dramatically since its dissolution. As recently as 1988 and 1989, the Soviet Union was a major buyer of U.S. agricultural products, especially wheat, nearly all on a cash basis. However, shipments dropped sharply in 1990 and 1991, and since the dissolution of the Soviet Union in December 1991, internal changes stemming from the organization of new governments and the transition to market-based economies have limited the foreign exchange available to purchase U.S. agricultural products.

In order to boost shipments in 1992, the United States has substantially expanded the use of its export credit guarantee program, whereby the U.S. Government guarantees the repayment of agricultural credits extended by U.S. banks in the event of default. The use of this program has helped increase the U.S. share of wheat imports by the Commonwealth of Independent States from 14 percent in the 1990–91 marketing year to

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							
	1990	1991	1991				1992		1990	1991 ^r	1991				1992	
			I	II	III	IV	I ^r	II ^r			III ^r	IV ^r	I ^r	II ^r		
Exports	388,705	415,962	100,636	103,324	104,151	107,851	107,946	107,580	360,836	387,373	93,010	96,061	97,544	100,758	101,151	101,335
Agricultural products	40,186	40,127	9,800	9,366	10,170	10,791	10,823	10,500	35,127	35,469	8,642	8,223	9,080	9,524	9,672	9,425
Nonagricultural products	348,519	375,835	90,836	93,958	93,981	97,060	97,123	97,080	325,709	351,904	84,368	87,838	88,464	91,234	91,479	91,910
Imports	497,558	489,398	118,962	119,721	124,325	126,390	125,168	131,998	452,796	455,958	108,161	111,808	117,336	118,653	119,578	125,766
Petroleum and products	62,297	51,178	12,924	12,937	13,122	12,195	10,368	12,965	52,077	48,640	11,046	12,873	13,096	11,625	11,689	12,761
Nonpetroleum products	435,261	438,220	106,038	106,784	111,203	114,195	114,800	119,033	400,719	407,318	97,115	98,935	104,240	107,028	107,889	113,005

^r Revised.

^p Preliminary.

about 33 percent in the 1991–92 marketing year. As of May 8, 1992, no guarantee claims have been paid to U.S. banks for failure of covered program loans.

Imports.—Imports increased \$6.8 billion, or 5 percent, to \$132.0 billion in the second quarter. Over the past five quarters, a strong increase in capital goods has been accompanied by significant increases in consumer goods, nonpetroleum industrial supplies and materials, and foods, feeds, and beverages (chart 3). Consumer goods—from China, the newly industrialized countries, and, to a much lesser extent, Mexico—have been the largest contributor to this rise in noncapital imports; consumer goods from Japan have changed little.

Nonpetroleum imports increased \$4.2 billion, or 4 percent, to \$119.0 billion in the second quarter; volume, in constant (1987) dollars, increased 5 percent. In current dollars, the largest increases were in capital goods (mostly in computers, peripherals, and parts and in completed civilian aircraft), in nonpetroleum industrial sup-

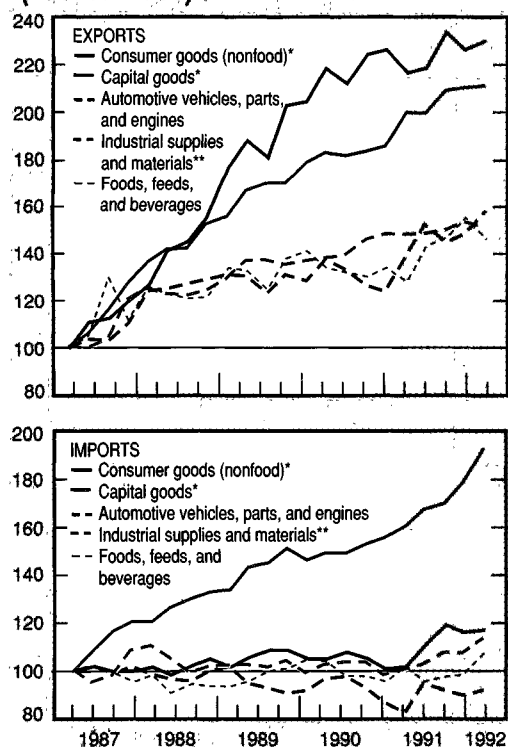
plies and materials (mostly in nonferrous metals, which were boosted by a significant step-up in prices), and in consumer goods. By area, the largest increases were in capital goods from Western Europe, nonpetroleum industrial supplies and materials from “other” countries in Asia and Africa, and consumer goods from Mexico, “other” countries in Asia and Africa, and Japan.

Petroleum imports increased \$2.6 billion, or 25 percent, to \$13.0 billion in the second quarter. The average price per barrel increased to \$17.48 from \$15.27; the average number of barrels imported daily increased to 8.12 million from 7.44 million. Despite these sharp increases, the number of barrels imported and their average price were no higher than a year ago. In the second quarter, consumption and domestic production decreased, while inventories increased.

Balances by area.—The deficits with both the industrial countries and the developing countries increased in the second quarter. With the industrial countries, the deficit increased \$5.9 billion, to \$13.8 billion, mostly as a result of a drop in the trade surplus with Western Europe; the balance with Japan was unchanged. With the developing countries, the deficit increased \$1.3 billion, to \$10.6 billion, mostly as a result of an increase in the deficit with OPEC members in Africa.

CHART 3

Growth in U.S. Merchandise Nonpetroleum Exports and Imports (1987:1 = 100)



* Except automotive ** Excluding petroleum
U.S. Department of Commerce, Bureau of Economic Analysis

Service transactions

The surplus on service transactions decreased to \$13.0 billion in the second quarter from \$13.8 billion in the first. Receipts decreased to \$44.4 billion from \$44.7 billion, and payments increased to \$31.5 billion from \$30.9 billion.

Travel receipts were unchanged at \$13.7 billion; higher receipts from Mexico offset lower receipts from overseas. Travel payments were unchanged at \$10.9 billion; higher payments to Mexico offset a decrease in payments overseas.

Passenger fare receipts increased slightly to \$4.3 billion, and passenger fare payments increased slightly to \$2.9 billion.

Other transportation receipts increased \$0.2 billion, to \$6.3 billion, as a result of higher ocean port expenditures. Other transportation payments were little changed at \$5.8 billion.

Other private service receipts decreased to \$12.3 billion from \$12.8 billion, and other private service payments increased to \$6.7 billion from \$6.2 billion.

Transfers under U.S. military sales contracts dropped to \$2.8 billion from \$3.0 billion; they had been especially high in the previous two quarters

because of a bunching of aircraft deliveries. Direct defense expenditures abroad dropped to \$3.4 billion from \$3.6 billion. Unexpectedly strong expenditures on contractual services have slowed the pace of decline in overall expenditures in recent quarters. Other key components of direct defense expenditures, such as expenditures by U.S. military personnel and expenditures for petroleum, have declined more rapidly, reflecting the sizable reduction of U.S. forces abroad.

Investment income

The surplus on investment income dropped to \$1.4 billion in the second quarter from \$4.5 billion in the first. An increase in payments of income on foreign assets in the United States accounted for most of the drop; receipts of income on U.S. assets abroad decreased by a small amount.

Direct investment income.—Receipts of income on U.S. direct investment abroad decreased slightly to \$12.9 billion in the second quarter. Operating earnings were virtually unchanged, as a decline in Western Europe (partly due to weak auto sales) was offset by an increase in the Pacific Rim countries.

Income on foreign direct investment in the United States shifted to a profit of \$1.3 billion in the second quarter from a loss of \$0.9 billion in the first. The shift partly resulted from a reduction in losses of U.S. affiliates of Japanese banks.

Portfolio investment income.—Receipts of income on other private investment abroad were \$13.6 billion in the second quarter, compared with \$14.1 billion in the first. Sharply lower interest rates and further substantial reductions in bank claims reduced bank income receipts; the reduction in bank income receipts was partly offset by larger receipts of dividends and interest on U.S. holdings of foreign securities. Net U.S. purchases of foreign securities were particularly strong throughout 1991 and have remained relatively strong in the first half of 1992. Receipts of income on U.S. Government assets increased slightly to \$1.6 billion.

Payments of income on other private investment in the United States were \$15.7 billion, compared with \$15.3 billion; the increase primarily reflected increased interest payments on foreign holdings of U.S. corporate bonds, which have increased strongly over the past year. In contrast, dividend payments slowed further as a result of net foreign sales of U.S. stocks in the past two quarters, and falling short-term interest rates

reduced interest payments on U.S. bank liabilities. Payments of income on U.S. Government liabilities increased slightly to \$9.7 billion.

Unilateral transfers

Net unilateral transfer payments were \$7.7 billion in the second quarter, up from \$7.0 billion in the first. The step-up was due mostly to an increase in U.S. Government grants to \$3.0 billion from \$2.6 billion; second-quarter disbursements were boosted by grants to Israel that normally would have been disbursed in the fourth quarter of 1991 but were postponed. The second-quarter disbursements were partly offset by receipts of \$0.8 billion in cash contributions from coalition partners in Operation Desert Storm. Although these receipts were significantly higher than in the previous quarter, this pattern will not continue, because less than \$0.3 billion remains in outstanding pledges to the United States.

U.S. Government pensions and other transfers increased to \$1.1 billion from \$0.9 billion as a result of higher contributions to the United Nations to meet the U.S. share of expanded peace-keeping operations.

Capital Account

Net recorded capital inflows increased to \$37.4 billion in the second quarter from \$14.3 billion in the first. U.S. assets abroad increased about the same in both quarters, but foreign assets in the United States increased substantially more in the second quarter than in the first.

U.S. assets abroad

U.S. assets abroad increased \$5.7 billion in the second quarter, following an increase of \$4.3 billion in the first. Outflows in both quarters were held down by substantial reductions in U.S. banks' claims.

U.S. official reserve assets.—U.S. official reserve assets decreased \$1.5 billion in the second quarter, following a \$1.1 billion increase in the first. Holdings of German marks declined during the second quarter as part of an ongoing program with German monetary authorities to reduce U.S. holdings through a series of off-market transactions.

Claims reported by banks.—U.S. claims on foreigners reported by U.S. banks decreased \$12.6 billion in the second quarter, following a decrease of \$15.9 billion in the first.

Banks' own claims payable in dollars decreased \$2.6 billion, following a \$1.1 billion decrease. Although interest-rate differentials favored borrowing in dollars and may have encouraged limited interbank lending to Western Europe in the second quarter, widespread repayments of U.S. bank credits by both banks and nonbanks abroad continued, especially by banks in the Caribbean, and few new credits were extended. The main reasons for the reduced activity in the first half of 1992 were the same as those in 1991: Slowing economic growth in industrial countries; the pullback of Japanese banks from the U.S. market; weakening demand for syndicated bank credits that was aggravated by a further slowdown in international financing of mergers and acquisitions; alternative financing that was available in the debt securities markets at attractive interest rates; and U.S. banks' caution over the credit worthiness of borrowers and the adequacy of their own capital positions.

Banks' domestic customers' claims payable in dollars decreased \$9.7 billion, following a decrease of \$2.0 billion. Most of the second-quarter decrease was in deposits with foreign branches of U.S. banks, mainly in the Caribbean, but also in the United Kingdom. U.S. money market mutual funds reduced their holdings of Eurodollar certificates of deposit—the fifth consecutive quarterly drop in their offshore deposits—as investor inflows into the mutual funds fell substantially.

Foreign securities.—Net U.S. purchases of foreign securities were nearly unchanged in the second quarter, decreasing \$0.1 billion, to \$8.6 billion. However, the strong pace of investment in foreign stocks slowed sharply as net purchases were halved, while net purchases of foreign bonds accelerated.

Net U.S. purchases of foreign bonds increased to \$5.3 billion from \$1.2 billion as a result of substantial foreign new issues and a resumption of demand for outstanding bonds, especially bonds from the United Kingdom and the Caribbean. Gross purchases and gross sales increased throughout the quarter. Foreign new issues in the United States increased to \$5.3 billion from \$4.7 billion; the continued strength reflected further declines in U.S. interest rates and stable inflation prospects. Both foreign governments and lower-rated (less than prime-rated) European companies took advantage of favorable borrowing conditions. Borrowing in the first half of the year slowed moderately from the very strong pace in the first half of 1991.

Net U.S. purchases of foreign stocks decreased to \$3.3 billion from \$7.5 billion. Although net purchases were strong in April, slowing economic growth abroad and falling stock prices in most major markets dampened U.S. demand for these assets in May and June. U.S. residents' gross purchases remained strong throughout the quarter, but they were more than offset by rising gross sales. Net purchases from Western Europe decreased \$2.0 billion, mostly from decreased sales in the United Kingdom, where stock prices declined sharply in May and June. Net purchases from Japan decreased \$1.2 billion, reflecting a 13-percent decline in stock prices, falling real estate values, and further weakness in corporate earnings, especially in the banking sector. Although net purchases of outstanding issues slowed sharply, new issues of stock in the United States, largely related to privatization of assets in Latin America, remained strong. During the first half of the year, transactions in both outstanding stocks and new issues were only about two-thirds of the pace in the first half of 1991.

Direct investment.—Net capital outflows for U.S. direct investment abroad were \$11.0 billion in the second quarter, compared with \$15.1 billion in the first. The decrease reflected a decline in intercompany debt outflows to \$4.7 billion from \$8.3 billion, largely as a result of reduced outflows to affiliates in the United Kingdom, and a decline in equity capital outflows to \$2.1 billion from \$3.7 billion, largely as a result of reduced outflows to affiliates in the Caribbean. These declines were partly offset by an increase in reinvested earnings to \$4.2 billion from \$3.7 billion.

Foreign assets in the United States

Foreign assets in the United States increased \$43.1 billion in the second quarter, following an increase of \$18.6 billion in the first. The step-up was largely due to foreign purchases of corporate and U.S. Treasury debt securities.

Foreign official assets.—Foreign official assets in the United States increased \$21.1 billion, virtually the same amount as in the previous quarter (table D). The accumulation of dollar assets by industrial countries picked up to \$13.3 billion from \$6.1 billion. Dollar assets of OPEC members decreased \$2.2 billion, following an increase of \$2.5 billion. Dollar assets of "other" countries increased \$10.0 billion after an increase of \$12.7 billion, as sizable inflows continued from both the Far East and Latin America.

Liabilities reported by banks.—U.S. banks reduced their liabilities to private foreigners and international financial institutions by \$5.1 billion in the second quarter, following a \$4.5 billion decrease in the first. U.S.-owned banks sharply curtailed their foreign borrowing, primarily by a large reduction in positions with their affiliated offices in the Caribbean. Weak demand for bank credit, both domestic and international, was a primary reason for the reduction. In addition, foreigners had little incentive to place deposits in the United States because of a further widening of already large, adverse interest-rate differentials, dollar depreciation, and strong preferences for longer term fixed income securities as the yield curve steepened in the United States. Japanese-owned banks further cut back their positions with home offices in Japan.

U.S. Treasury securities.—Transactions in U.S. Treasury securities shifted to net purchases of \$10.3 billion in the second quarter from net sales of \$0.8 billion in the first. A resumption of the rise in U.S. bond prices and a steep yield curve favoring longer term instruments contributed to strong foreign demand. Japan's net purchases of \$5.2 billion reflected a steeper drop in bond rates in Japan than in rates in the United States, as well as uncertainties in Japanese financial markets. International bond mutual funds accounted for most of the \$5.3 billion in net purchases from the Caribbean.

Other U.S. securities.—Net foreign purchases of U.S. securities other than U.S. Treasury securities more than doubled in the second quarter, increasing \$6.3 billion, to \$10.9 billion. Strong foreign demand for U.S. bonds was sustained

throughout the quarter, while sales of stocks slowed sharply.

Japanese and other Asian investors accounted for one-half of the step-up in net purchases of U.S. Government agency bonds to \$5.1 billion from \$2.7 billion. Rising U.S. bond prices and uncertain prospects in Japanese financial markets contributed to sustained purchases throughout the quarter. New bond issues sold abroad by U.S. corporations remained strong, increasing \$1.0 billion, to \$7.1 billion. U.S. corporate demand for funds and a lowering of Eurobond borrowing costs pushed borrowing activity in the first half of 1992 ahead of the strong pace of borrowing in the first half of 1991. Throughout the second quarter, gross purchases of bonds strengthened more rapidly than gross sales.

Net foreign sales of U.S. stocks slowed sharply to \$1.0 billion from \$3.1 billion. The large amount of profit-taking that was present early in the first quarter abated; Japanese investors slowed their net sales to \$0.7 billion from \$3.3 billion, and Western European investors slowed their net sales to \$1.1 billion from \$1.7 billion. Both gross purchases and gross sales of stocks were somewhat lower in the second quarter than in the first.

Direct investment.—Foreign direct investment in the United States shifted to net capital inflows of \$6.0 billion in the second quarter from outflows of \$3.8 billion in the first. Most of the change was the result of intercompany debt, which shifted to inflows of \$3.7 billion from outflows of \$4.8 billion, largely with affiliates in continental Europe. Reinvested earnings were $-\$2.6$ billion, compared with $-\$4.5$ billion. Equity capital inflows decreased to \$4.9 billion from \$5.4 billion.


Tables 1 through 10 follow. 

Table D.—Selected Transactions with Official Agencies

(Millions of dollars)

Line		1990	1991	1991				1992		Change: 1992 I-II
				I	II	III	IV	I*	II ^P	
1	Changes in foreign official assets in the United States, net (decrease -) (table 1, line 49)	33,908	18,407	5,650	-4,178	4,115	12,819	21,192	21,071	-121
2	Industrial countries ¹	25,399	-8,629	-8,682	-3,309	158	3,204	6,072	13,253	7,181
3	Members of OPEC ²	1,707	-5,304	660	-2,699	-4,288	1,023	2,459	-2,205	-4,664
4	Other countries	6,802	32,340	13,672	1,830	8,245	8,592	12,661	10,023	-2,638
5	Changes in U.S. official reserve assets, net (increase -) (table 1, line 34)	-2,158	5,763	-353	1,014	3,877	1,225	-1,057	1,464	2,521
	Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: ³									
6	Foreign drawings, or repayments (-), net	-1,245	.....	.....	.....	.....	.....	.....	.....	.....
6a	Drawings	1,487	40	40	.....	.....	.....	143	.....	-143
6b	Repayments	-2,732	-40	-40	.....	.....	.....	-143	.....	143

* Revised.

^P Preliminary.

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

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

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

Table 1.—U.S. International Transactions
(Millions of dollars)

Line	(Credits +; debits -) ¹	Not seasonally adjusted						Seasonally adjusted						
		1991	1991				1992		1991	1992				
			I	II	III	IV	I*	II*		I	II	III	IV	I*	II*
1	Exports of goods, services, and income	704,914	174,434	176,942	173,604	179,935	180,516	182,104	174,262	174,910	175,832	179,911	181,169	180,084
2	Merchandise, adjusted, excluding military ²	415,962	101,589	106,310	100,141	107,922	108,852	110,608	100,636	103,324	104,151	107,851	107,946	107,580
3	Services ³	163,637	37,085	39,430	44,640	42,482	43,178	43,355	38,128	40,371	41,777	43,362	44,724	44,426
4	Transfers under U.S. military agency sales contracts ⁴	10,691	2,569	2,517	2,556	3,049	2,994	2,798	2,569	2,517	2,556	3,049	2,994	2,798
5	Travel	48,757	9,608	12,121	14,841	12,188	12,099	13,640	10,758	12,150	12,608	13,244	13,663	13,684
6	Passenger fares	15,627	3,064	3,778	4,917	3,868	3,833	4,143	3,379	3,878	4,063	4,308	4,233	4,255
7	Other transportation	23,625	5,618	5,812	6,114	6,082	5,963	6,212	5,651	5,858	6,017	6,099	6,055	6,259
8	Royalties and license fees ⁵	17,799	4,094	4,262	4,288	5,155	4,579	4,687	4,365	4,370	4,484	4,578	4,872	4,803
9	Other private services ⁵	46,444	11,932	10,796	11,713	12,003	13,566	11,593	11,206	11,453	11,638	11,948	12,762	12,345
10	U.S. Government miscellaneous services	693	200	145	212	137	144	282	200	145	212	137	144	282
11	Income receipts on U.S. assets abroad	125,315	35,760	31,202	28,822	29,530	28,486	28,142	35,498	31,215	29,904	28,698	28,499	28,078
12	Direct investment receipts	49,221	14,367	12,232	10,458	12,164	12,848	13,047	14,260	12,125	11,539	11,297	12,950	12,886
13	Other private receipts	67,990	18,613	17,259	16,339	15,779	14,069	13,580	18,613	17,259	16,339	15,779	14,069	13,580
14	U.S. Government receipts	8,104	2,780	1,712	2,026	1,587	1,568	1,515	2,625	1,831	2,026	1,622	1,480	1,612
15	Imports of goods, services, and income	-716,624	-170,584	-177,292	-184,249	-184,500	-174,186	-190,792	-176,268	-176,594	-180,907	-182,856	-180,073	-190,153
16	Merchandise, adjusted, excluding military ²	-489,398	-115,920	-119,427	-124,329	-129,722	-122,633	-131,397	-118,962	-119,721	-124,325	-126,390	-125,168	-131,998
17	Services ³	-118,341	-26,624	-30,210	-32,798	-28,709	-28,041	-32,316	-28,773	-29,589	-29,754	-30,226	-30,880	-31,454
18	Direct defense expenditures	-16,215	-5,133	-3,944	-3,550	-3,588	-3,619	-3,439	-5,133	-3,944	-3,550	-3,588	-3,619	-3,439
19	Travel	-36,958	-6,189	-10,150	-12,190	-8,429	-8,520	-11,862	-7,927	-9,445	-9,622	-9,963	-10,859	-10,933
20	Passenger fares	-10,636	-2,044	-2,825	-3,278	-2,489	-2,435	-3,082	-2,383	-2,706	-2,752	-2,792	-2,846	-2,936
21	Other transportation	-23,297	-5,603	-5,763	-6,082	-5,848	-5,719	-5,718	-5,223	-5,806	-5,953	-5,816	-5,845	-5,761
22	Royalties and license fees ⁵	-3,984	-941	-975	-1,012	-1,056	-1,026	-1,022	-955	-1,002	-1,013	-1,015	-1,041	-1,053
23	Other private services ⁵	-25,154	-6,242	-6,065	-6,056	-6,791	-6,226	-6,586	-6,180	-6,197	-6,232	-6,545	-6,174	-6,728
24	U.S. Government miscellaneous services	-2,097	-472	-489	-629	-507	-496	-604	-472	-489	-629	-507	-496	-604
25	Income payments on foreign assets in the United States	-108,886	-28,040	-27,655	-27,122	-26,069	-23,512	-27,079	-28,533	-27,294	-26,828	-26,240	-24,025	-26,701
26	Direct investment payments	3,675	1,667	750	254	1,005	1,385	-1,674	1,174	1,121	547	834	872	-1,296
27	Other private payments	-73,575	-19,840	-18,690	-17,532	-17,513	-15,343	-15,681	-19,840	-18,690	-17,532	-17,513	-15,343	-15,681
28	U.S. Government payments	-38,986	-9,867	-9,715	-9,843	-9,561	-9,554	-9,724	-9,867	-9,715	-9,843	-9,561	-9,554	-9,724
29	Unilateral transfers, net	8,028	14,044	4,546	-5,869	-4,693	-6,933	-7,259	14,199	4,115	-6,012	-4,273	-6,999	-7,719
30	U.S. Government grants ⁴	24,487	18,181	8,214	-1,986	78	-2,620	-3,011	18,181	8,214	-1,986	78	-2,620	-3,011
31	U.S. Government pensions and other transfers	-3,462	-698	-600	-687	-1,478	-646	-916	-794	-796	-793	-1,080	-858	-1,140
32	Private remittances and other transfers ⁶	-12,996	-3,439	-3,069	-3,196	-3,292	-3,667	-3,332	-3,188	-3,303	-3,233	-3,271	-3,521	-3,568
33	U.S. assets abroad, net (increase/capital outflow (-))	-62,220	-1,358	-8,628	-11,690	-40,544	-5,053	-7,854	-640	-7,050	-10,368	-44,158	-4,250	-5,732
34	U.S. official reserve assets, net ⁷	5,763	-353	1,014	3,877	1,225	-1,057	1,464	-353	1,014	3,877	1,225	-1,057	1,464
35	Gold	-177	31	-190	6	-23	-172	-168	31	-190	6	-23	-172	-168
36	Special drawing rights	-367	-341	72	-114	17	111	1	-341	72	-114	17	111	1
37	Reserve position in the International Monetary Fund	6,307	-43	1,132	3,986	1,232	-996	1,631	-43	1,132	3,986	1,232	-996	1,631
38	Foreign currencies	3,997	1,143	-504	3,204	-447	-107	-279	1,073	-420	3,180	-437	-38	-209
39	U.S. credits and other long-term assets	-12,123	-1,635	-1,056	-8,382	-1,051	-937	-1,111	-1,635	-1,056	-8,382	-1,051	-937	-1,111
40	Repayments on U.S. credits and other long-term assets ⁸	16,522	2,836	754	12,055	877	909	962	2,766	839	12,030	887	979	1,032
41	U.S. foreign currency holdings and U.S. short-term assets, net	-1,002	-58	-203	-468	-273	-80	-130	-58	-203	-468	-273	-80	-130
42	U.S. private assets, net	-71,379	-2,148	-9,138	-18,771	-41,322	-3,889	-9,039	-1,360	-7,644	-17,426	-44,947	-3,155	-6,987
43	Direct investment	-27,135	-12,782	2,188	-8,473	-8,067	-15,809	-13,058	-11,994	3,681	-7,128	-11,692	-15,075	-11,006
44	Foreign securities	-45,017	-9,526	-11,783	-12,403	-11,305	-8,703	-8,573	-9,526	-11,783	-12,403	-11,305	-8,703	-8,573
45	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	5,526	2,251	2,304	-298	1,269	4,764	n.a.	2,251	2,304	-298	1,269	4,764	n.a.
46	U.S. claims reported by U.S. banks, not included elsewhere	-4,753	17,909	-1,846	2,403	-23,219	15,859	12,592	17,909	-1,846	2,403	-23,219	15,859	12,592
47	Foreign assets in the United States, net (increase/capital inflow (+))	66,980	-8,188	3,656	23,545	47,967	18,090	43,710	-7,840	2,959	22,933	48,929	18,563	43,087
48	Foreign official assets in the United States, net	18,407	5,650	-4,178	4,115	12,819	21,192	21,071	5,650	-4,178	4,115	12,819	21,192	21,071
49	U.S. Government securities	17,116	1,096	-3,772	6,098	13,694	15,449	13,314	1,096	-3,772	6,098	13,694	15,449	13,314
50	U.S. Treasury securities ⁹	15,815	1,125	-3,553	5,624	12,619	14,909	11,615	1,125	-3,553	5,624	12,619	14,909	11,615
51	Other ¹⁰	1,301	-29	-219	474	1,075	540	1,699	-29	-219	474	1,075	540	1,699
52	Other U.S. Government liabilities ¹¹	1,600	868	421	654	-344	96	503	868	421	654	-344	96	503
53	U.S. liabilities reported by U.S. banks, not included elsewhere	-1,668	2,920	-942	-2,732	-914	5,534	7,329	2,920	-942	-2,732	-914	5,534	7,329
54	Other foreign official assets ¹²	1,359	766	115	95	383	113	-75	766	115	95	383	113	-75
55	Other foreign assets in the United States, net	48,573	-13,838	7,834	19,430	35,148	-3,103	22,639	-13,490	7,137	18,818	36,110	-2,629	22,016
56	Direct investment	11,497	-1,880	8,019	641	4,718	-4,294	6,612	-1,532	7,322	29	5,680	-3,820	5,989
57	U.S. Treasury securities	16,241	2,850	13,289	-1,306	1,408	-828	10,288	2,850	13,289	-1,306	1,408	-828	10,288
58	U.S. securities other than U.S. Treasury securities	34,918	4,862	15,212	10,012	4,832	4,551	10,872	4,862	15,212	10,012	4,832	4,551	10,872
59	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-405	-1,430	-1,275	1,575	725	1,942	n.a.	-1,430	-1,275	1,575	725	1,942	n.a.
60	U.S. liabilities reported by U.S. banks, not included elsewhere	-13,678	-18,240	-27,411	8,508	23,465	-4,474	-5,133	-18,240	-27,411	8,508	23,465	-4,474	-5,133
61	Allocations of special drawing rights	0	0	0	0	0	0	0	0	0	0	0	0	0
62	Statistical discrepancy (sum of above items with sign reversed)	-1,078	-8,349	777	4,659	1,835	-12,433	-19,910	-3,713	1,660	-1,478	2,447	-8,410	-19,567
63a	Of which seasonal adjustment discrepancy								4,636	883	-6,137	613	4,023	343
64	Memoranda:													
65	Balance on merchandise trade (lines 2 and 16)	-73,436	-14,331	-13,117	-24,188	-21,800	-13,781	-20,789	-18,326	-16,397	-20,174	-18,539	-17,222	-24,418
66	Balance on services (lines 3 and 17)	45,296	10,461	9,219	11,842	13,774	15,137	11,039	9,355	10,782	12,023	13,136	13,844	12,972
67	Balance on investment income (lines 11 and 25)	16,429	7,720	3,247	1,701	3,461	4,974	1,063	6,965	3,931	3,076	2,458	4,474	1,377
68	Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66) ¹³	-11,710	3,850	-350	-10,645	-4,565	6,330	-8,688	-2,006	-1,684	-5,075	-2,945	1,096	-10,069

Table 2.—U.S. Merchandise Trade
[Millions of dollars]

Line	1991	Not seasonally adjusted						Seasonally adjusted						
		1991				1992		1991				1992		
		I	II	III	IV	I ^r	II ^r	I	II	III	IV	I ^r	II ^r	
A	Balance of payments adjustments to Census trade data:													
	EXPORTS													
1	Merchandise exports, Census basis ¹ including reexports and including military grant shipments	421,729	102,759	107,641	101,468	109,861	111,113	113,043	101,806	104,655	105,477	109,791	110,207	110,016
	Adjustments:													
2	Private gift parcel remittances	293	71	66	70	86	83	66	71	66	70	86	83	66
3	Gold exports, nonmonetary	225	184	38	3		12	75	184	38	3		12	75
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	-4,970	-1,137	-1,126	-1,159	-1,548	-1,954	-2,132	-1,137	-1,126	-1,159	-1,548	-1,954	-2,132
7	Other adjustments, net ⁵	-1,315	-288	-309	-241	-477	-402	-444	-288	-309	-241	-477	-402	-444
8	Equals: Merchandise exports, adjusted to balance of payments basis excluding "military" (table 1, line 2)	415,962	101,589	106,310	100,141	107,922	108,852	110,608	100,636	103,324	104,151	107,851	107,946	107,580
	IMPORTS													
9	Merchandise imports, Census basis ¹ (general imports)	487,125	115,261	118,882	123,828	129,154	122,218	130,616	118,302	119,176	123,825	125,822	124,753	131,217
	Adjustments:													
10	Electric energy	87	21	22	22	22	21	22	21	22	22	21	21	22
11	Gold imports, nonmonetary	949	299	203	216	231		369	299	203	216	231		369
12	Inland freight in Canada ²	2,525	654	650	591	630	701	714	654	650	591	630	701	714
13	U.S.—Canadian reconciliation adjustment, n.e.c., net ³													
14	Merchandise imports of U.S. military agencies identified in Census documents ⁴	-1,190	-284	-309	-300	-297	-289	-274	-284	-309	-300	-297	-289	-274
15	Other adjustments, net ⁵	-98	-31	-21	-28	-18	-18	-50	-31	-21	-28	-18	-18	-50
16	Equals: Merchandise imports, adjusted to balance of payments basis, excluding "military" (table 1, line 16)	489,398	115,920	119,427	124,329	129,722	122,633	131,397	118,962	119,721	124,325	126,390	125,168	131,998
B	Merchandise trade, by area and country, adjusted to balance of payments basis, excluding military:⁶													
	EXPORTS													
1	Total, all countries (A-8)	415,962	101,589	106,310	100,141	107,922	108,852	110,608	100,636	103,324	104,151	107,851	107,946	107,580
2	Western Europe	116,802	30,465	30,387	26,267	29,683	31,120	28,348	30,288	29,521	27,250	29,743	30,910	27,523
3	European Communities	101,278	26,282	26,384	22,896	25,716	27,501	24,899	26,125	25,634	23,755	25,764	27,313	24,172
4	Belgium and Luxembourg	10,692	2,980	2,720	2,520	2,472	2,497	2,462	2,967	2,638	2,608	2,479	2,485	2,389
5	France	15,338	4,115	3,795	3,652	3,776	4,145	3,641	4,100	3,679	3,773	3,786	4,127	3,533
6	Germany ⁷	20,759	5,099	5,779	4,951	4,930	5,526	4,974	5,073	5,608	5,132	4,946	5,498	4,823
7	Italy	8,449	2,113	2,270	1,731	2,335	2,366	2,277	2,099	2,209	1,800	2,341	2,346	2,211
8	Netherlands	13,259	3,411	3,399	2,611	3,838	3,854	3,096	3,382	3,319	2,726	3,832	3,811	3,013
9	United Kingdom	21,515	5,591	5,638	4,785	5,501	5,936	5,614	5,571	5,466	4,955	5,523	5,913	5,447
10	Other	11,266	2,973	2,783	2,646	2,864	3,177	2,835	2,933	2,715	2,761	2,857	3,133	2,756
11	Western Europe, excluding EC	15,524	4,183	4,003	3,371	3,967	3,619	3,449	4,163	3,687	3,495	3,979	3,597	3,351
12	Canada ³	85,006	20,205	22,618	20,506	21,677	22,068	23,854	20,078	21,962	21,247	21,719	21,948	23,186
13	Japan	47,213	12,077	11,881	11,313	11,942	12,199	11,232	11,898	11,590	11,846	11,879	12,040	10,976
14	Australia, New Zealand, and South Africa ¹⁰													
15	Australia	6,255	1,852	1,884	2,209	2,310	1,812	2,204	1,843	1,821	2,278	2,313	1,805	2,138
16	Eastern Europe	4,838	1,384	941	1,004	1,509	1,279	1,235	1,323	936	1,109	1,470	1,225	1,223
17	Latin America and Other Western Hemisphere	63,233	13,392	15,940	16,514	17,387	17,702	19,236	13,247	15,473	17,147	17,366	17,568	18,714
18	Brazil	6,137	1,163	1,416	1,861	1,707	1,363	1,402	1,144	1,366	1,921	1,706	1,359	1,360
19	Mexico	33,140	7,058	8,434	8,495	9,153	9,755	10,387	6,979	8,190	8,821	9,150	9,678	10,112
20	Venezuela	4,596	950	1,208	1,182	1,256	1,219	1,442	943	1,172	1,225	1,256	1,212	1,401
21	Other	19,360	4,231	4,882	4,976	5,271	5,365	6,005	4,181	4,745	5,180	5,254	5,321	5,841
22	Other countries in Asia and Africa ^{8 10}	90,225	22,015	22,659	22,194	23,357	22,672	24,499	21,760	22,021	23,140	23,304	22,450	23,820
23	Asia ^{8 10}	81,184	19,741	20,448	20,036	20,959	20,600	22,056	19,535	19,865	20,857	20,927	20,413	21,432
24	Members of OPEC	11,196	2,428	2,743	2,852	3,173	3,319	3,265	2,404	2,658	2,961	3,173	3,296	3,180
25	China	6,261	1,362	1,591	1,587	1,721	1,611	1,896	1,342	1,549	1,650	1,720	1,592	1,846
26	Hong Kong	8,099	1,930	1,997	2,110	2,062	1,948	2,202	1,910	1,940	2,190	2,059	1,932	2,143
27	Korea, Republic of	14,876	3,901	3,656	3,541	3,778	3,870	3,465	3,848	3,558	3,704	3,766	3,826	3,372
28	Singapore	6,727	2,415	2,361	1,860	2,071	2,058	2,561	2,411	2,290	1,943	2,083	2,052	2,483
29	Taiwan	12,684	2,964	3,144	3,334	3,242	3,179	3,732	2,921	3,059	3,482	3,222	3,146	3,632
30	Africa ^{9 10}	8,660	2,179	2,115	2,078	2,288	1,990	2,243	2,132	2,063	2,196	2,269	1,957	2,192
31	Members of OPEC	1,703	392	385	458	468	398	531	379	378	483	463	392	522
32	International organizations and unallocated	390	199		134	57			199		134	57		
	Memoranda:													
33	Industrial countries ⁹	260,389	65,404	67,659	61,023	66,303	67,974	66,393	64,909	65,757	63,375	66,348	67,474	64,559
34	Members of OPEC ⁹	18,439	3,986	4,577	4,720	5,156	5,145	5,522	3,941	4,442	4,906	5,150	5,108	5,361
35	Other countries ⁹	136,744	32,000	34,074	34,264	36,406	35,733	38,693	31,587	33,125	35,736	36,296	35,364	37,660

See footnotes on page 75.

Table 2.—U.S. Merchandise Trade—Continued
[Millions of dollars]

Line		1991	Not seasonally adjusted						Seasonally adjusted						
			1991				1992		1991				1992		
			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)	415,962	101,589	106,310	100,141	107,922	108,852	110,608	100,636	103,324	104,151	107,851	107,946	107,580	
2	Agricultural products	40,127	10,630	9,199	8,841	11,457	11,567	10,368	9,800	9,366	10,170	10,791	10,823	10,500	
3	Nonagricultural products	375,835	90,959	97,111	91,300	96,465	97,285	100,240	90,836	93,958	93,981	97,060	97,123	97,080	
4	Foods, feeds, and beverages	35,737	8,970	8,109	8,596	10,062	10,351	9,251	8,627	8,285	9,175	9,650	10,059	9,462	
5	Agricultural	31,746	7,979	7,110	7,392	9,265	9,115	8,327	7,529	7,232	8,364	8,621	8,711	8,443	
6	Grains and preparations	13,284	3,466	2,851	3,277	3,690	3,794	3,530	3,299	2,765	3,592	3,628	3,685	3,484	
7	Wheat	3,483	763	721	906	1,093	1,260	970	763	721	906	1,093	1,260	970	
8	Corn	5,228	1,516	1,131	1,333	1,248	1,145	1,275	1,483	1,030	1,487	1,228	1,170	1,197	
9	Soybeans	3,993	1,182	748	618	1,445	1,381	703	811	1,012	1,095	1,075	987	926	
10	Meat products and poultry	3,872	934	914	931	1,093	1,066	1,082	973	906	950	1,043	1,098	1,075	
11	Vegetables, fruits, nuts, and preparations	5,979	1,391	1,490	1,348	1,750	1,597	1,641	1,424	1,440	1,509	1,606	1,644	1,584	
12	Other agricultural foods, feeds, and beverages	4,618	1,006	1,107	1,218	1,287	1,277	1,371	1,022	1,109	1,218	1,269	1,297	1,374	
13	Nonagricultural (fish, distilled beverages, etc.)	3,991	991	999	1,204	797	1,236	924	1,098	1,053	811	1,029	1,348	1,019	
14	Fish and shellfish	3,270	830	829	1,032	579	1,027	740	937	883	639	811	1,139	835	
15	Industrial supplies and materials	109,977	28,759	28,253	26,246	26,719	27,143	27,956	28,580	27,408	26,875	27,114	26,995	27,097	
16	Agricultural	8,163	2,588	2,024	1,409	2,142	2,386	1,978	2,220	2,082	1,751	2,110	2,058	2,006	
17	Raw cotton	15,216	1,135	603	214	564	796	559	867	653	379	617	568	566	
18	Tobacco, unmanufactured	1,421	336	473	233	379	435	484	271	487	386	277	368	510	
19	Hides and skins, including furskins	1,381	399	367	314	301	372	337	364	361	338	318	339	332	
20	Other agricultural industrial supplies	2,845	718	581	648	898	783	598	718	581	648	898	783	598	
21	Nonagricultural ^{101,814}	26,171	26,229	24,837	24,577	24,757	25,978	26,360	25,326	25,124	25,004	24,937	25,091		
22	Energy products	14,407	4,031	3,339	3,320	3,717	3,268	3,481	4,254	3,254	3,213	3,686	3,512	3,409	
23	Fuels and lubricants ¹¹	14,339	4,021	3,328	3,289	3,701	3,236	3,461	4,245	3,242	3,183	3,669	3,481	3,389	
24	Coal and related fuels	5,288	1,136	1,301	1,481	1,370	1,191	1,262	1,360	1,215	1,375	1,338	1,436	1,190	
25	Petroleum and products	7,592	2,581	1,617	1,535	1,859	1,600	1,724	2,581	1,617	1,535	1,859	1,600	1,724	
26	Paper and paper base stocks	8,769	2,229	2,309	2,142	2,089	2,300	2,367	2,196	2,246	2,158	2,169	2,247	2,303	
27	Textile supplies and related materials	6,566	1,579	1,749	1,605	1,633	1,676	1,739	1,581	1,676	1,659	1,650	1,679	1,665	
28	Chemicals, excluding medicinals	31,309	8,273	8,170	7,568	7,298	7,633	8,235	8,158	7,864	7,780	7,507	7,524	7,921	
29	Building materials, except metals	7,628	1,818	2,015	1,878	1,917	1,916	2,062	1,879	1,881	1,926	1,942	1,980	1,923	
30	Other nonmetals	9,666	2,383	2,484	2,395	2,404	2,523	2,618	2,352	2,394	2,426	2,494	2,487	2,529	
31	Metals and nonmetallic products	23,469	5,858	6,163	5,929	5,519	5,441	5,476	5,940	6,011	5,962	5,556	5,508	5,341	
32	Steelmaking materials	1,713	390	535	389	399	359	409	458	443	395	417	418	341	
33	Iron and steel products	4,486	1,055	1,250	1,151	1,030	1,026	1,034	1,059	1,253	1,138	1,036	1,030	1,038	
34	Nonferrous metals	11,201	3,001	2,840	2,793	2,567	2,563	2,349	3,001	2,840	2,793	2,567	2,563	2,349	
35	Nonmonetary gold	3,563	1,021	789	857	896	942	846	1,021	789	857	896	942	846	
36	Other precious metals	892	231	206	240	215	248	195	231	206	240	215	248	195	
37	Other nonferrous metals	6,746	1,749	1,845	1,696	1,456	1,373	1,308	1,749	1,845	1,696	1,456	1,373	1,308	
38	Other metals and nonmetallic products	6,069	1,412	1,538	1,596	1,523	1,493	1,684	1,422	1,475	1,636	1,536	1,497	1,613	
39	Capital goods, except automotive	167,029	39,184	43,043	40,641	44,161	44,368	44,229	38,925	42,345	41,683	44,076	44,096	43,531	
40	Machinery, except consumer-type	128,944	31,077	32,911	31,497	33,459	33,325	34,353	30,832	32,205	32,456	33,451	33,053	33,645	
41	Electric generating machinery, electric apparatus, and parts	13,559	3,266	3,480	3,370	3,443	3,570	3,462	3,248	3,373	3,451	3,487	3,533	3,355	
42	Nonelectric, including parts and attachments	115,385	27,811	29,431	28,127	30,016	29,758	30,891	27,584	28,832	29,005	29,964	29,520	30,290	
43	Oil drilling, mining, and construction machinery	10,051	2,329	2,699	2,629	2,394	2,382	2,655	2,306	2,608	2,700	2,437	2,373	2,572	
44	Industrial engines, pumps, and compressors	7,644	1,690	1,873	1,877	2,204	1,953	2,200	1,690	1,873	1,877	2,204	1,953	2,200	
45	Machinery tools and metalworking machinery	3,098	717	829	742	810	840	860	721	796	774	807	842	825	
46	Measuring, testing, and control instruments	6,021	1,394	1,544	1,494	1,589	1,556	1,590	1,400	1,498	1,541	1,582	1,553	1,547	
47	Other industrial, agricultural, and service industry machinery	24,967	5,857	6,502	6,089	6,519	6,454	6,743	5,929	6,174	6,273	6,591	6,520	6,411	
48	Computers, peripherals, and parts	27,993	6,989	6,759	6,338	7,207	7,035	7,108	6,791	6,803	6,712	6,987	6,839	7,147	
49	Semiconductors	14,349	3,515	3,737	3,497	3,600	3,762	3,838	3,522	3,626	3,672	3,771	3,726	3,726	
50	Telecommunications equipment	10,467	2,452	2,579	2,688	2,748	2,673	2,768	2,452	2,579	2,688	2,748	2,673	2,768	
51	Other office and business machines	2,487	634	649	595	609	618	679	632	641	616	598	609	669	
52	Scientific, hospital, and medical equipment and parts	9,008	2,234	2,260	2,178	2,336	2,482	2,450	2,141	2,234	2,295	2,338	2,387	2,425	
53	Civilian aircraft, engines, parts	36,448	7,715	9,678	8,775	10,280	10,662	9,427	7,701	9,686	8,858	10,203	10,662	9,437	
54	Civilian aircraft, complete, all types	22,624	4,246	6,299	5,478	6,601	7,385	6,099	4,246	6,299	5,478	6,601	7,385	6,099	
55	Other transportation equipment	1,637	392	454	369	422	381	449	392	454	369	422	381	449	
56	Automotive vehicles, engines, and parts	40,045	8,952	10,992	9,525	10,576	10,874	12,658	8,783	9,926	10,918	10,418	10,725	11,548	
57	To Canada	22,499	5,220	6,249	5,291	5,739	5,505	6,656	5,014	5,475	6,242	5,768	5,211	5,926	
58	Passenger cars, new and used	6,311	1,577	1,745	1,407	1,582	1,277	1,826	1,584	1,414	1,775	1,538	1,194	1,542	
59	Trucks, buses, and special purpose vehicles	2,845	666	780	660	739	573	742	647	678	741	779	570	652	
60	Engines and engine parts	2,944	646	853	720	725	779	916	609	760	832	743	744	820	
61	Other parts and accessories	10,399	2,331	2,871	2,504	2,693	2,876	3,172	2,174	2,623	2,894	2,708	2,703	2,912	
62	To other areas	17,546	3,732	4,743	4,234	4,837	5,369	6,002	3,769	4,451	4,676	4,650	5,514	5,622	
63	Passenger cars, new and used	5,379	1,230	1,463	1,080	1,606	1,968	1,993	1,138	1,313	1,537	1,391	1,911	1,804	
64	Trucks, buses, and special purpose vehicles	2,568	530	667	621	550	577	886	530	667	621	550	577	887	
65	Engines and engine parts	1,807	374	441	456	536	571	659	382	419	474	532	606	623	
66	Other parts and accessories	7,792	1,598	1,972	2,077	2,145	2,253	2,464	1,719	1,852	2,044	2,177	2,420	2,308	
67	Consumer goods (nonfood), except automotive	45,944	11,602	11,579	10,902	11,861	12,090	12,625	11,540	11,131	11,233	12,040	11,985	12,163	
68	Consumer nondurable goods, manufactured	21,935	5,523	5,412	5,346	5,654	5,675	6,039	5,554	5,268	5,369	5,744	5,694	5,870	
69	Medical, dental, and pharmaceutical preparations, including vitamins	5,381	1,311	1,403	1,326	1,341	1,545	1,627	1,287	1,348	1,366	1,380	1,525	1,562	
70	Consumer durable goods, manufactured	22,056	5,552	5,674	5,102	5,728	5,932	6,139	5,472	5,411	5,363	5,810	5,822	5,879	
71	Household and kitchen appliances and other household goods	8,370	1,911	2,152	2,054	2,253	2,360	2,440	1,865	2,047	2,162	2,296	2,304	2,322	
72	Unmanufactured consumer goods (gem stones, nursery stock)	1,953	527	493											

Table 2.—U.S. Merchandise Trade—Continued
(Millions of dollars)

Line		1991	Not seasonally adjusted						Seasonally adjusted											
			1991				1992		1991				1992							
			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—Continued:																			
74	Merchandise imports, balance of payments basis, excluding military (A-16)	489,398	115,920	119,427	124,329	129,722	122,633	131,397	118,962	119,721	124,325	126,390	125,168	131,998						
75	Petroleum and products ⁷	51,178	12,769	12,904	13,217	12,268	10,342	12,915	12,924	12,937	13,122	12,195	10,368	12,965						
76	Nonpetroleum products	438,220	103,151	106,523	111,112	117,434	112,291	118,482	106,038	106,784	111,203	114,195	114,800	119,033						
77	Foods, feeds, and beverages	26,467	6,426	6,897	6,329	6,815	6,736	7,226	6,405	6,903	6,567	6,592	6,699	7,267						
78	Agricultural	18,874	4,794	4,968	4,360	4,752	5,044	5,221	4,627	4,937	4,607	4,703	4,881	5,196						
79	Coffee, cocoa, and sugar	2,908	850	732	678	648	838	850	732	678	648	648	838	673						
80	Green coffee	1,738	538	427	337	436	522	375	538	427	337	436	522	375						
81	Meat products and poultry	3,961	981	1,109	938	933	997	1,056	981	1,109	938	933	997	1,056						
82	Vegetables, fruits, nuts, and preparations	5,328	1,515	1,485	1,062	1,266	1,595	1,541	1,212	1,431	1,325	1,360	1,301	1,492						
83	Wine and related products	1,773	376	443	436	518	370	555	463	435	430	445	448	545						
84	Other agricultural foods, feeds, and beverages	4,907	1,072	1,200	1,247	1,388	1,244	1,396	1,122	1,231	1,236	1,318	1,297	1,430						
85	Nonagricultural (fish, distilled beverages, etc)	7,593	1,632	1,929	1,969	2,063	1,692	2,005	1,778	1,966	1,960	1,889	1,818	2,071						
86	Fish and shellfish	5,651	1,248	1,488	1,468	1,447	1,273	1,406	1,345	1,468	1,440	1,398	1,344	1,388						
87	Whiskey and other alcoholic beverages	1,595	305	356	415	519	326	501	354	413	434	394	380	586						
88	Industrial supplies and materials	132,032	32,611	33,292	33,063	33,066	31,454	35,313	32,852	33,045	33,115	33,020	31,446	35,067						
89	Agricultural	3,985	1,011	1,041	932	1,001	1,128	1,123	927	1,029	991	1,038	1,044	1,109						
90	Nonagricultural products	128,047	31,600	32,251	32,131	32,065	30,326	34,190	31,925	32,016	32,124	31,982	30,402	33,958						
91	Energy products	55,664	13,725	13,932	14,250	13,757	11,699	14,127	13,805	14,035	14,255	13,569	11,609	14,248						
92	Fuels and lubricants ¹¹	55,091	13,621	13,813	14,063	13,594	11,551	13,984	13,701	13,916	14,068	13,406	11,461	14,105						
93	Paper and paper base stocks	8,450	2,254	2,133	2,028	2,035	1,940	2,017	2,284	2,138	2,020	2,008	1,959	2,024						
94	Textile supplies and related materials	6,143	1,365	1,505	1,591	1,682	1,671	1,762	1,403	1,467	1,580	1,693	1,695	1,722						
95	Chemicals, excluding medicinals	14,859	3,742	3,825	3,565	3,727	4,203	4,190	3,638	3,754	3,684	3,783	4,057	4,120						
96	Building materials, except metals	6,843	1,470	1,764	1,895	1,714	1,918	2,114	1,564	1,649	1,803	1,827	2,032	1,984						
97	Other nonmetals	7,224	1,572	1,659	1,970	2,023	1,924	2,118	1,586	1,638	1,966	2,034	1,932	2,091						
98	Metals and nonmetallic products	28,864	7,472	7,433	6,832	7,127	6,971	7,862	7,645	7,335	6,816	7,068	7,118	7,769						
99	Steelmaking materials	1,611	303	454	432	422	305	419	376	418	411	406	381	387						
100	Iron and steel products	10,112	2,643	2,534	2,392	2,543	2,626	2,778	2,729	2,496	2,385	2,502	2,696	2,745						
101	Nonferrous metals	12,809	3,421	3,338	2,949	3,101	2,968	3,499	3,421	3,338	2,949	3,101	2,967	3,499						
102	Nonmonetary gold	2,897	814	742	575	766	566	934	814	742	575	766	565	934						
103	Other precious metals	2,342	693	618	536	495	472	599	693	618	536	495	472	599						
104	Bauxite and aluminum	3,152	841	817	800	694	784	774	841	817	800	694	784	774						
105	Other nonferrous metals	4,418	1,073	1,161	1,038	1,146	1,146	1,192	1,073	1,161	1,038	1,146	1,146	1,192						
106	Other metallic and nonmetallic products	4,332	1,105	1,107	1,059	1,061	1,072	1,166	1,119	1,083	1,071	1,059	1,074	1,138						
107	Capital goods, except automotive	120,735	29,099	30,074	30,336	31,226	30,870	32,822	29,809	30,090	30,321	30,515	31,277	32,859						
108	Machinery, except consumer-type	108,009	26,131	26,769	26,991	28,128	27,611	29,187	26,841	26,785	26,966	27,417	28,019	29,224						
109	Electric generating machinery, electric apparatus and parts	12,922	3,213	3,246	3,200	3,263	3,218	3,326	3,324	3,167	3,183	3,248	3,284	3,249						
110	Nonelectric, including parts and attachments	95,087	22,918	23,523	23,781	24,865	24,393	25,861	23,517	23,618	23,783	24,169	24,735	25,975						
111	Oil drilling, mining, and construction machinery	3,322	931	978	729	684	681	753	930	952	736	704	679	726						
112	Industrial engines, pumps, and compressors	4,600	1,166	1,147	1,129	1,158	1,235	1,286	1,157	1,103	1,145	1,195	1,211	1,240						
113	Machine tools and metalworking machinery	4,098	1,032	1,163	977	926	933	928	1,032	1,163	977	926	933	928						
114	Measuring, testing, and control instruments	2,788	652	652	712	772	741	765	675	663	721	729	751	778						
115	Other industrial, agricultural, and service industry machinery	21,630	5,594	5,457	5,139	5,440	5,448	5,775	5,567	5,362	5,259	5,442	5,369	5,691						
116	Computers, peripherals, and parts	26,111	5,941	6,285	6,785	7,100	6,757	7,506	6,203	6,443	6,768	6,697	6,925	7,678						
117	Semiconductors	13,083	3,070	3,210	3,366	3,437	3,622	3,798	3,172	3,148	3,306	3,457	3,686	3,721						
118	Telecommunications equipment	9,824	2,255	2,334	2,527	2,708	2,432	2,482	2,417	2,437	2,472	2,498	2,576	2,588						
119	Other office and business machines	4,197	999	969	1,035	1,194	1,178	1,194	1,021	1,013	1,029	1,134	1,187	1,248						
120	Scientific, hospital, and medical equipment and parts	5,434	1,278	1,328	1,382	1,446	1,366	1,374	1,343	1,334	1,370	1,387	1,418	1,377						
121	Transportation equipment, except automotive	12,726	2,968	3,305	3,355	3,098	3,259	3,635	2,968	3,305	3,355	3,098	3,258	3,635						
122	Civilian aircraft, engines, parts	11,742	2,695	3,045	3,132	2,870	3,013	3,370	2,695	3,045	3,132	2,870	3,013	3,370						
123	Civilian aircraft, complete, all types	3,326	582	862	1,000	862	777	1,145	582	862	1,000	862	777	1,145						
124	Automotive vehicles, engines, and parts	84,941	20,205	20,473	20,636	23,627	21,827	22,974	20,311	19,771	22,708	22,151	21,958	22,321						
125	From Canada	28,782	5,909	7,828	7,021	8,024	7,595	8,734	5,958	7,014	8,285	7,525	7,735	7,915						
126	Passenger cars, new and used	14,047	2,741	4,079	3,502	3,725	3,361	4,032	2,673	3,574	4,386	3,414	3,340	3,583						
127	Trucks, buses, and special purpose vehicles	6,725	1,376	1,668	1,552	2,129	2,106	2,252	1,437	1,532	1,759	1,997	2,212	2,081						
128	Engines and engine parts	1,373	275	388	351	359	347	448	278	344	395	356	352	397						
129	Other parts and accessories	6,637	1,517	1,693	1,616	1,811	1,781	2,002	1,570	1,564	1,745	1,758	1,831	1,854						
130	From other areas	56,159	14,296	12,645	13,615	15,603	14,232	14,240	14,353	12,757	14,423	14,626	14,223	14,406						
131	Passenger cars, new and used	31,553	8,483	6,610	7,549	8,911	7,734	7,461	8,572	6,815	8,205	7,961	7,759	7,719						
132	Trucks, buses, and special purpose vehicles	2,448	596	536	641	675	569	535	596	536	641	675	569	535						
133	Engines and engine parts	5,082	1,244	1,269	1,197	1,372	1,292	1,332	1,224	1,208	1,260	1,3								

Table 3.—Selected Service Transactions
[Millions of dollars]

Line		1991	Not seasonally adjusted						Seasonally adjusted					
			1991				1992		1991				1992	
			I	II	III	IV	I ^r	II ^p	I	II	III	IV	I ^r	II ^p
1	Exports of selected services	152,252	34,316	36,769	41,873	39,296	40,040	40,275	35,359	37,709	39,010	40,177	41,585	41,346
2	Travel (table 1, line 5)	48,757	9,608	12,121	14,841	12,188	12,099	13,640	10,758	12,150	12,608	13,244	13,663	13,684
3	Passenger fares (table 1, line 6)	15,627	3,064	3,778	4,917	3,868	3,833	4,143	3,379	3,878	4,063	4,308	4,233	4,255
4	Other transportation (table 1, line 7)	23,625	5,618	5,812	6,114	6,082	5,963	6,212	5,651	5,858	6,017	6,099	6,055	6,259
5	Freight	7,237	1,792	1,861	1,829	1,755	1,783	1,780	1,792	1,861	1,829	1,755	1,783	1,780
6	Port services	15,332	3,561	3,686	4,024	4,061	3,897	4,154	3,594	3,732	3,927	4,078	3,989	4,200
7	Other	1,056	265	265	261	266	283	278	265	265	261	266	283	278
8	Royalties and license fees (table 1, line 8)	17,799	4,094	4,262	4,288	5,155	4,579	4,687	4,365	4,370	4,484	4,578	4,872	4,803
9	Affiliated	14,014	3,184	3,329	3,331	4,171	3,565	3,651	3,454	3,437	3,527	3,594	3,858	3,767
10	U.S. parents' receipts	13,500	3,066	3,222	3,224	3,989	3,404	3,518	3,324	3,322	3,408	3,446	3,684	3,625
11	U.S. affiliates' receipts	514	118	107	107	182	161	133	130	115	119	148	174	142
12	Unaffiliated	3,785	911	933	957	984	1,014	1,036	911	933	957	984	1,014	1,036
13	Industrial processes ¹	2,586	633	638	649	666	690	707	633	638	649	666	690	707
14	Other ²	1,199	278	295	309	318	324	329	278	295	309	318	324	329
15	Other private services (table 1, line 9)	46,444	11,932	10,796	11,713	12,003	13,566	11,593	11,206	11,453	11,838	11,948	12,762	12,345
16	Affiliated services	14,639	3,521	3,572	3,641	3,905	4,001	3,750	3,684	3,565	3,732	3,659	4,193	3,749
17	U.S. parents' receipts	9,614	2,374	2,479	2,360	2,401	2,260	2,258	2,456	2,454	2,383	2,322	2,337	2,236
18	U.S. affiliates' receipts	5,025	1,147	1,093	1,281	1,504	1,741	1,492	1,228	1,111	1,349	1,337	1,856	1,513
19	Unaffiliated services	31,805	8,411	7,224	8,071	8,099	9,566	7,843	7,522	7,888	8,106	8,289	8,569	8,596
20	Education	5,752	2,269	740	1,442	1,301	2,565	830	1,380	1,404	1,477	1,492	1,568	1,583
21	Financial services	4,689	1,155	1,214	1,123	1,197	1,285	1,230	1,155	1,214	1,123	1,197	1,285	1,230
22	Insurance, net	2,063	489	505	524	546	576	597	489	505	524	546	576	597
23	Premiums received	6,169	1,503	1,528	1,554	1,585	1,620	1,646	1,503	1,528	1,554	1,585	1,620	1,646
24	Losses paid	4,106	1,014	1,022	1,031	1,039	1,044	1,049	1,014	1,022	1,031	1,039	1,044	1,049
25	Telecommunications	2,794	684	693	703	714	724	733	684	693	703	714	724	733
26	Business, professional, and technical services	10,403	2,306	2,572	2,732	2,793	2,777	2,805	2,306	2,572	2,732	2,793	2,777	2,805
27	Other unaffiliated services ³	6,104	1,508	1,501	1,547	1,548	1,639	1,649	1,508	1,501	1,547	1,548	1,639	1,649
28	Imports of selected services	100,029	21,019	25,778	28,618	24,613	23,926	28,273	23,168	25,156	25,575	26,131	26,765	27,411
29	Travel (table 1, line 19)	36,958	6,189	10,150	12,190	8,429	8,520	11,862	7,927	9,445	9,622	9,963	10,859	10,933
30	Passenger fares (table 1, line 20)	10,636	2,044	2,825	3,278	2,489	2,435	3,082	2,383	2,706	2,755	2,792	2,846	2,936
31	Other transportation (table 1, line 21)	23,297	5,603	5,763	6,082	5,848	5,719	5,718	5,723	5,806	5,953	5,816	5,845	5,761
32	Freight	11,947	2,903	3,030	3,056	2,958	2,827	2,893	2,903	3,030	3,056	2,958	2,827	2,893
33	Port services	10,421	2,474	2,504	2,798	2,645	2,638	2,584	2,591	2,550	2,664	2,615	2,762	2,629
34	Other	929	226	229	229	245	254	241	228	226	233	243	254	238
35	Royalties and license fees (table 1, line 22)	3,984	941	975	1,012	1,056	1,026	1,022	955	1,002	1,013	1,015	1,041	1,053
36	Affiliated	2,857	673	697	726	762	727	717	687	724	726	721	741	748
37	U.S. parents' payments	183	37	53	38	55	34	48	37	53	38	55	34	48
38	U.S. affiliates' payments	2,674	636	644	688	707	693	669	650	671	688	666	707	700
39	Unaffiliated	1,127	268	278	287	294	300	305	268	278	287	294	300	305
40	Industrial processes ¹	881	206	217	225	232	236	239	206	217	225	232	236	239
41	Other ²	246	62	61	62	62	64	66	62	61	62	62	64	66
42	Other private services (table 1, line 23)	25,154	6,242	6,065	6,056	6,791	6,226	6,588	6,180	6,197	6,232	6,545	6,174	6,728
43	Affiliated services	9,570	2,482	2,259	2,175	2,654	2,028	2,304	2,414	2,366	2,358	2,431	1,972	2,415
44	U.S. parents' payments	5,163	1,229	1,229	1,220	1,486	1,043	1,228	1,266	1,276	1,285	1,336	1,076	1,272
45	U.S. affiliates' payments	4,407	1,253	1,030	955	1,168	985	1,148	1,090	1,073	1,095	896	1,143	
46	Unaffiliated services	15,585	3,761	3,806	3,881	4,137	4,198	4,284	3,766	3,831	3,874	4,114	4,202	4,313
47	Education	737	146	185	230	176	162	204	179	187	187	185	198	207
48	Financial services	2,430	627	562	558	683	735	737	627	562	558	683	735	737
49	Insurance, net	2,639	619	647	674	699	724	741	619	647	674	698	724	741
50	Premiums paid	11,428	2,723	2,820	2,906	2,979	3,045	3,093	2,723	2,820	2,906	2,979	3,045	3,093
51	Losses recovered	8,789	2,104	2,173	2,232	2,281	2,320	2,352	2,104	2,173	2,232	2,281	2,320	2,352
52	Telecommunications	5,563	1,380	1,378	1,399	1,406	1,430	1,447	1,380	1,378	1,399	1,406	1,430	1,447
53	Business, professional, and technical services	2,642	584	664	677	717	717	749	584	664	677	717	717	749
54	Other unaffiliated services ³	1,575	405	370	343	456	430	406	377	393	379	425	398	433

See footnotes on page 75.

Table 4.—Selected U.S. Government Transactions
(Millions of dollars)

Line		1991	1991				1992	
			I	II	III	IV	I ^P	II ^P
A1	U.S. Government grants and transactions increasing Government assets, total	-11,361	-16,488	-6,956	10,837	1,246	3,637	4,252
	By category							
2	Grants, net (table 1, line 30, with sign reversed)	-24,487	-18,181	-8,214	1,986	-78	2,620	3,011
3	Financing military purchases ¹	3,833	1,420	483	551	1,379	1,225	1,554
4a	Other grants	14,220	3,073	2,915	6,039	2,193	1,849	2,264
4b	Cash contributions received from coalition partners for Persian Gulf operations	-42,539	-22,674	-11,612	-4,604	-3,650	-453	-807
5	Credits and other long-term assets (table 1, line 40, with sign reversed)	12,123	1,635	1,056	8,382	1,051	937	1,111
6	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,499	283	420	341	455	314	298
7	Credits repayable in U.S. dollars	10,089	1,236	501	7,897	455	497	689
8	Credits repayable in other than U.S. dollars	31	4	-2	11	19	1	-4
9	Other long-term assets	505	112	137	133	122	125	128
10	Foreign currency holdings and short-term assets, net (table 1, line 42 with sign reversed)	1,002	58	203	468	273	80	130
11	Foreign currency holdings (excluding administrative cash holdings), net	10	8	-5	21	-14	13	-21
	Receipts from:							
12	Sales of agricultural commodities	10	3	4	1	1	(¹)	(¹)
13	Interest	56	13	10	17	16	13	2
14	Repayments of principal	95	22	17	47	9	30	6
15	Reverse grants							
16	Other sources ⁸	50	2	15	(¹)	34	5	5
	Less currencies disbursed for:							
17	Grants and credits in the recipient's currency	11	3	3	6	(¹)	1	(¹)
18	Other grants and credits							
19	Other U.S. Government expenditures ⁸	189	29	48	39	73	35	34
20	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net	954	88	177	391	300	174	130
21	Other assets held under Commodity Credit Corporation Charter Act, net	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
22	Assets financing military sales contracts, net ²							
23	Other short-term assets (including changes in administrative cash holdings), net	38	-37	31	57	-13	-107	20
	By program							
24	Capital subscriptions and contributions to international financial institutions excluding IMF	1,499	283	420	341	455	314	298
25	Under Agricultural Trade Development and Assistance Act and related programs	5,270	418	368	4,165	320	311	277
26	Under Foreign Assistance Act and related programs	16,621	4,305	3,058	5,853	3,405	2,888	3,477
27	Under Export-Import Bank Act	1,604	373	150	884	197	109	449
28	Under Commodity Credit Corporation Charter Act	4,656	508	161	3,702	285	194	147
29	Under other grant and credit programs	-41,558	-22,457	-11,273	-4,318	-3,510	-249	-524
30	Other foreign currency assets acquired (lines A13, A14, and A16)	201	36	41	65	58	48	13
31	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	189	29	48	39	73	35	34
32	Other (including changes in administrative cash holdings), net	535	74	168	183	110	56	149
	By disposition³							
33	Estimated transactions involving no direct dollar outflow from the United States	22,684	4,859	2,118	12,612	3,095	2,937	3,351
34	Expenditures on U.S. merchandise	4,349	716	815	1,545	1,273	869	1,616
35	Expenditures on U.S. services ⁴	3,127	1,061	610	826	630	609	699
36	Financing of military sales contracts by U.S. Government ⁵ (line C6)	3,098	1,432	437	328	901	1,099	711
37	By long-term credits	387	129	103	49	106	143	50
38	By short-term credits ¹							
39	By grants ¹	2,711	1,303	334	279	795	957	661
40	U.S. Government grants and credits to repay prior U.S. Government credits ^{1,4}	11,147	1,516	85	9,480	65	202	153
41	U.S. Government long- and short-term credits to repay prior U.S. private credits ⁶ and other assets	1,165	168	221	472	303	201	207
42	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁷ (line C11)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
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	13	5	4		4	9	1
44	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	189	29	48	39	73	35	34
45	Estimated dollar payments to foreign countries and international financial institutions	-34,046	-21,347	-9,074	-1,776	-1,849	700	901
B1	Repayments on U.S. Government long-term assets, total (table 1, line 41)	16,522	2,836	754	12,055	877	909	962
2	Receipts of principal on U.S. Government credits	16,014	2,703	630	11,929	753	779	832
3	Under Agricultural Trade Development and Assistance Act and related programs	3,953	67	38	3,716	133	114	37
4	Under Foreign Assistance Act and related programs	6,570	1,999	318	4,012	241	410	346
5	Under Export-Import Bank Act	1,864	421	273	915	256	157	423
6	Under Commodity Credit Corporation Charter Act	3,505	214	(¹)	3,283	8	97	23
7	Under other credit programs	122	1	4	4	116	1	2
8	Receipts on other long-term assets	508	133	125	126	125	131	130
C1	U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 53)	1,600	868	421	654	-344	96	503
2	Associated with military sales contracts ²	1,418	830	278	651	-341	75	471
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds ¹	8,559	1,840	1,735	2,776	2,209	2,177	3,038
4	Less U.S. Government receipts from principal repayments	1,014	510	40	362	102	177	117
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	-1,466	-637	-664	-465	301	30	362
6	Plus financing of military sales contracts by U.S. Government ⁵ (line A36)	3,098	1,432	437	328	901	1,099	711
7	By long-term credits	387	129	103	49	106	143	50
8	By short-term credits ¹							
9	By grants ¹	2,711	1,303	334	279	795	957	661
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) ^{1,2} (table 1, line 4)	10,691	2,569	2,517	2,556	3,049	2,994	2,798
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) ⁷ (line A42)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
12	Associated with other liabilities	182	38	143	3	-3	21	32
13	Sales of nuclear material by Department of Energy	-68	-1	-33	-18	-16	10	5
14	Sales of space launch and other services by National Aeronautics and Space Administration	115	38	28	16	34	28	31
15	Other sales and miscellaneous operations	134	2	149	4	-21	-17	-5

See footnotes on page 75.

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

(Millions of dollars)

Line	(Credits +; debits -)	Not seasonally adjusted								Seasonally adjusted						
		1991	1991				1992				1991				1992	
			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)	49,221	14,367	12,232	10,458	12,164	12,848	13,047	14,260	12,125	11,539	11,297	12,950	12,886		
2	Earnings	47,834	13,941	11,904	10,154	11,836	12,408	12,589	13,833	11,796	11,235	10,969	12,510	12,427		
3	Distributed earnings	29,947	7,153	6,417	5,591	10,786	8,017	6,291	7,833	7,803	8,018	6,294	8,853	8,161		
4	Reinvested earnings	17,887	6,788	5,486	4,563	1,050	4,391	6,298	6,000	3,993	3,217	4,675	3,657	4,246		
5	Interest	1,387	427	328	304	329	440	459	427	328	304	329	440	459		
6	U.S. parents' receipts	4,548	1,185	1,163	1,144	1,055	978	984	1,185	1,163	1,144	1,055	978	984		
7	U.S. parents' payments	-3,161	-758	-835	-840	-727	-537	-525	-758	-835	-840	-727	-537	-525		
8	Less: Current-cost adjustment	-1,062	-378	-309	-226	-149	-148	-163	-378	-309	-226	-149	-148	-163		
9	Less: Withholding taxes	1,312	313	354	240	406	316	331	362	370	313	268	381	353		
10	Equals: Income without current-cost adjustment, after deduction of withholding taxes ¹	48,970	14,433	12,187	10,444	11,907	12,681	12,880	14,276	12,064	11,452	11,178	12,718	12,696		
11	Petroleum	10,055	3,655	1,967	2,312	2,121	1,901	1,662	3,320	2,152	2,769	1,814	1,721	1,829		
12	Manufacturing	18,651	4,623	5,202	3,852	4,975	4,986	5,451	4,802	4,894	4,404	4,553	5,202	5,100		
13	Other	20,264	6,155	5,018	4,280	4,811	5,794	5,767	6,155	5,018	4,280	4,811	5,794	5,767		
14	Capital with current-cost adjustment (table 1, line 44)	-27,135	-12,782	2,188	-8,473	-8,067	-15,809	-13,058	-11,994	3,681	-7,128	-11,692	-15,075	-11,006		
15	Equity capital	-11,650	-2,405	557	-3,355	-6,448	-3,071	-2,081	-2,405	557	-3,355	-6,448	-3,071	-2,081		
16	Increases in equity capital ²	-21,693	-4,495	-2,995	-4,680	-9,523	-4,797	-3,101	-4,495	-2,995	-4,680	-9,523	-4,797	-3,101		
17	Decreases in equity capital ³	10,043	2,090	3,552	1,325	3,076	1,727	1,020	2,090	3,552	1,325	3,076	1,727	1,020		
18	Reinvested earnings	-17,887	-6,788	-5,486	-4,563	-1,050	-4,391	-6,298	-6,000	-3,993	-3,217	-4,675	-3,657	-4,246		
19	Intercompany debt	2,402	-3,589	7,117	-556	-570	-8,348	-4,679	-3,589	7,117	-556	-570	-8,348	-4,679		
20	U.S. parents' receivables	1,130	-2,669	-1,877	-4,693	10,370	-5,713	-3,671	-2,669	-1,877	-4,693	10,370	-5,713	-3,671		
21	U.S. parents' payables	1,271	-920	8,994	4,138	-10,940	-2,635	-1,008	-920	8,994	4,138	-10,940	-2,635	-1,008		
22	Less: Current-cost adjustment (line 8 with sign reversed)	1,062	378	309	226	149	148	163	378	309	226	149	148	163		
23	Equals: Capital without current-cost adjustment ¹	-28,197	-13,160	1,879	-8,699	-8,216	-15,958	-13,221	-12,372	3,372	-7,354	-11,841	-15,224	-11,170		
24	Equity capital (line 15)	-11,650	-2,405	557	-3,355	-6,448	-3,071	-2,081	-2,405	557	-3,355	-6,448	-3,071	-2,081		
25	Petroleum	-1,689	-401	21	-598	-712	130	47	-401	21	-598	-712	130	47		
26	Manufacturing	-1,895	-152	1,173	-1,466	-1,448	-827	-662	-152	1,173	-1,466	-1,448	-827	-662		
27	Other	-8,066	-1,852	-637	-1,289	-4,288	-2,374	-1,466	-1,852	-637	-1,289	-4,288	-2,374	-1,466		
28	Reinvested earnings without current-cost adjustment (line 18 less line 22)	-18,949	-7,166	-5,795	-4,789	-1,199	-4,539	-6,461	-6,378	-4,302	-3,443	-4,824	-3,805	-4,410		
29	Petroleum	-2,653	-1,221	-535	-1,115	218	1,529	330	-1,000	43	-1,363	-331	1,548	1,350		
30	Manufacturing	-7,474	-2,300	-2,834	-1,166	-1,175	-2,930	-3,372	-2,065	-2,112	-967	-2,331	-2,692	-2,577		
31	Other	-8,822	-3,645	-2,426	-2,508	-242	-3,138	-3,419	-3,213	-2,233	-1,113	-1,182	-2,661	-3,183		
32	Intercompany debt (line 19)	2,402	-3,589	7,117	-556	-570	-8,348	-4,679	-3,589	7,117	-556	-570	-8,348	-4,679		
33	Petroleum	2,981	503	9	1,425	1,044	1,454	503	9	1,425	1,044	1,454	503			
34	Manufacturing	-2,943	-2,534	-582	-236	409	-716	-1,469	-2,534	-582	-236	409	-716	-1,468		
35	Other	2,363	-1,559	7,689	-1,744	-2,023	-6,217	-3,664	-1,559	7,689	-1,744	-2,023	-6,217	-3,664		
36	Royalties and license fees, before deduction of withholding taxes, net	13,317	3,029	3,169	3,187	3,934	3,371	3,471	3,287	3,269	3,370	3,391	3,650	3,577		
37	U.S. parents' receipts (table 1, part of line 8)	13,500	3,066	3,222	3,224	3,989	3,404	3,518	3,324	3,408	3,446	3,684	3,625			
38	U.S. parents' payments (table 1, part of line 22)	-183	-37	-53	-38	-55	-34	-48	-37	-53	-38	-55	-34	-48		
39	Other private services, before deduction of withholding taxes, net	4,641	1,146	1,250	1,141	915	1,217	1,030	1,190	1,178	1,098	986	1,261	964		
40	U.S. parents' receipts (table 1, part of line 9)	9,451	2,374	2,479	2,360	2,401	2,260	2,456	2,456	2,383	2,322	2,337	2,236			
41	U.S. parents' payments (table 1, part of line 23)	-5,163	-1,229	-1,229	-1,220	-1,486	-1,043	-1,228	-1,266	-1,276	-1,285	-1,336	-1,076	-1,272		
Foreign direct investment in the United States:																
42	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 26)	3,675	1,667	750	254	1,005	1,385	-1,674	1,174	1,121	547	834	872	-1,296		
43	Earnings	12,399	3,766	2,892	2,414	3,306	3,251	228	3,293	3,264	2,707	3,135	2,738	606		
44	Distributed earnings	-7,648	-1,817	-1,533	-1,244	-3,054	-1,662	-1,718	-1,963	-1,859	-1,563	-2,263	-1,721	-1,963		
45	Reinvested earnings	20,046	5,603	4,425	3,658	6,360	4,933	1,947	5,256	5,122	4,270	5,398	4,459	2,570		
46	Interest	-8,723	-2,119	-2,142	-2,161	-2,301	-1,866	-1,902	-2,119	-2,142	-2,161	-2,301	-1,866	-1,902		
47	U.S. affiliates' payments	-11,018	-2,591	-2,729	-2,676	-2,922	-2,357	-2,397	-2,691	-2,729	-2,676	-2,922	-2,357	-2,397		
48	U.S. affiliates' receipts	2,295	571	567	516	621	492	495	571	567	516	621	492	495		
49	Less: Current-cost adjustment	1,122	275	285	285	278	275	296	275	285	285	278	275	296		
50	Less: Withholding taxes	-354	-80	-62	-67	-145	-52	-48	-80	-62	-67	-145	-52	-48		
51	Equals: Income without current-cost adjustment, after deduction of withholding taxes ¹	2,907	1,472	527	36	872	1,162	-1,922	979	899	329	701	649	-1,544		
52	Petroleum	-1,170	-635	-227	-219	-90	-559	-330	-635	-227	-219	-90	-559	-330		
53	Manufacturing	-917	931	-659	-909	-280	-235	-849	437	-287	-616	-451	-748	-471		
54	Other	4,994	1,176	1,413	1,163	1,242	1,956	-743	1,176	1,413	1,163	1,242	1,956	-743		
55	Capital with current-cost adjustment (table 1, line 57)	11,497	-1,880	8,019	641	4,718	-4,294	6,612	-1,532	7,322	29	5,680	-3,820	5,989		
56	Equity capital	27,925	7,376	7,493	5,440	7,615	5,390	4,898	7,376	7,493	5,440	7,615	5,390	4,898		
57	Increases in equity capital ²	32,192	9,312	8,557	5,953	8,369	6,323	5,286	9,312	8,557	5,953	8,369	6,323	5,286		
58	Decreases in equity capital ³	-4,267	-1,936	-1,064	-513	-755	-933	-388	-1,936	-1,064	-513	-755	-933	-388		
59	Reinvested earnings	-20,046	-5,603	-4,425	-3,658	-6,360	-4,933	-1,947	-5,256	-5,122	-4,270	-5,398	-4,459	-2,570		
60	Intercompany debt	3,618	-3,653	4,950	-1,142	3,463	-4,751	3,661	-3,653	4,950	-1,142	3,463	-4,751	3,661		
61	U.S. affiliates' payables	5,238	786	-1,424	2,304	3,572	-1,924	3,750	786	-1,424	2,304	3,572	-1,924	3,750		
62	U.S. affiliates' receivables	-1,620	-4,439	6,374	-3,446	-1,09	-2,827	-90	-4,439	6,374	-3,446	-1,09	-2,827	-90		
63	Less: Current-cost adjustment (line 49 with sign reversed)	-1,122	-275	-285	-285	-278	-275	-296	-275	-285	-285	-278	-275	-296		
64	Equals: Capital without current-cost adjustment ¹	12,619	-1,605	8,304	925	4,995	-4,018	6,908	-1,258	7,606	314	5,958	-3,544	6,285		
65	Equity capital (line 56)	27,925	7,376	7,493	5,440	7,615	5,390	4,898	7,376	7,493	5,440	7,615	5,390	4,898		
66	Petroleum	113	257	138	146	196	191	257	138	146	196	191	257			
67	Manufacturing	11,794	2,352	5,097	1,822	2,522	1,726	1,816	2,352	5,097	1,822	2,522	1,726			
68	Other	16,018	4,767	2,824	3,480	4,947	3,468	2,892	4,767	2,824	3,480	4,947	3,468			
69	Reinvested earnings without current-cost adjustment (line 59 less line 63)	-18,924	-5,328	-4,140	-3,373	-6,082	-4,657	-1,650	-4,981	-4,837	-3,985	-5,120	-4,183	-2,273		
70	Petroleum	-741	26	-150	-184	-433	297	93	26	-150	-184	-433	297			
71	Manufacturing	-6,273	-2,326	-756	-730	-2,460	-1,127	-383	-1,979	-1,453	-1,342	-1,498	-653			
72	Other	-11,910	-3,028	-3,235	-2,459	-3,189	-3,827	-1,360	-3,028	-3,235	-2,459	-3,189	-3,827			
73	Intercompany debt (line 60)	3,618	-3,653	4,950	-1,142	3,463	-4									

Table 6.—Securities Transactions
[Millions of dollars]

Line	(Credits +; debits -)	1991	1991				1992	
			I	II	III	IV	I ^r	II ^r
A1	Foreign securities, net U.S. purchases (-), (table 1, line 45 or lines 2 + 13 below)	-45,017	-9,526	-11,783	-12,403	-11,305	-8,703	-8,573
2	Stocks, net U.S. purchases	-30,156	-6,747	-9,145	-8,532	-5,732	-7,487	-3,267
3	New issues in the United States	-5,946	-332	-1,945	-1,291	-2,378	-927	-2,417
4	Of which Western Europe	(D)	(D)	-388	-610	-1,082	(D)	-1,142
5	Canada	(D)	(D)	(D)	(D)	(D)	(D)	-100
6	Latin America	-2,495		-1,424	-203	-868	-674	-1,059
7	Transactions in outstanding stocks, net	-24,210	-6,415	-7,200	-7,241	-3,354	-6,560	-850
8	Western Europe	-11,343	-2,000	-4,458	-2,950	-1,935	-2,893	144
9	Of which United Kingdom	-6,391	-627	-2,465	-1,821	-1,478	-1,767	1,015
10	Canada	608	389	306	-460	373	346	173
11	Japan	-13,275	-4,884	-2,504	-3,380	-2,507	-1,543	-323
12	Other	-200	80	-544	-451	715	-2,470	-844
13	Bonds, net U.S. purchases	-14,861	-2,779	-2,638	-3,871	-5,573	-1,216	-5,306
14	New issues in the United States	-20,993	-5,261	-7,016	-2,544	-6,172	-4,674	-5,309
15	By issuer:							
16	Central governments and their agencies and corporations	-1,452	-95	-1,100		-257	-791	-288
17	Other governments and their agencies and corporations ¹	-6,000	-1,519	-1,495	-643	-2,343	-1,706	-2,418
18	Private corporations	-10,099	-2,163	-3,726	-1,742	-2,468	-1,722	-2,473
19	International financial institutions ²	-3,442	-1,484	-695	-159	-1,104	-455	-130
20	By area:							
21	Western Europe	-7,054	-1,455	-2,390	-1,241	-1,968	-1,197	-1,566
22	Canada	-7,840	-2,322	-2,503	-696	-2,319	-2,162	-3,352
23	Japan	-347			-347			
24	Latin America	-618		-350		-268		
25	Other countries	-1,692		-1,078	-101	-513	-880	-261
26	International financial institutions ²	-3,442	-1,484	-695	-159	-1,104	-455	-130
27	Redemptions of U.S.-held foreign bonds ³	7,401	748	1,396	1,822	3,435	1,483	1,539
28	Western Europe	1,604	81	696	344	483	187	141
29	Canada	4,435	447	581	1,153	2,254	864	655
30	Other countries	643	213	119	20	291	361	120
31	International financial institutions ²	719	7		305	407	71	623
32	Other transactions in outstanding bonds, net ³	-1,269	1,734	2,982	-3,149	-2,836	1,975	-1,536
33	Western Europe	-13,617	732	3,238	-7,630	-9,957	-3,377	-2,436
34	Of which United Kingdom	-14,262	339	1,010	-6,353	-9,258	-2,470	-3,587
35	Canada	-4,399	283	-2,531	-928	-1,223	803	35
36	Japan	2,399	-614	201	806	2,006	1,683	150
37	Other	14,348	1,333	2,074	4,603	6,338	2,866	715
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)	34,918	4,862	15,212	10,012	4,832	4,551	10,872
2	Stocks, net foreign purchases	9,175	1,416	7,453	2,062	-1,756	-3,131	-1,047
3	By area:							
4	Western Europe	-150	-973	3,423	99	-2,699	-1,669	-1,055
5	Of which Germany	-89	-325	94	69	73	-184	93
6	Switzerland	-229	-834	1,160	74	-629	253	189
7	United Kingdom	-248	197	1,071	148	-1,664	-1,496	-1,114
8	Canada	3,731	779	1,177	591	1,184	872	684
9	Japan	1,093	-646	1,879	(*)	-140	-3,336	-705
10	Other	4,501	2,256	974	1,372	-101	1,002	29
11	Corporate and other bonds, net foreign purchases	25,743	3,446	7,759	7,950	6,588	7,682	11,919
12	By type:							
13	New issues sold abroad by U.S. corporations	20,931	3,241	8,092	4,176	5,422	6,077	7,077
14	U.S. federally-sponsored agency bonds, net	8,823	851	1,556	3,785	2,631	2,699	5,105
15	Other outstanding bonds, net	-4,011	-646	-1,889	-11	-1,465	-1,094	-263
16	By area:							
17	Western Europe	13,071	1,748	5,183	2,757	3,383	4,513	5,137
18	Of which Germany	1,569	261	449	259	600	991	471
19	Switzerland	569	459	476	74	-440	313	-453
20	United Kingdom	9,370	563	3,569	2,408	2,810	3,504	3,999
21	Canada	1,292	557	682	-166	219	-135	-119
22	Japan	5,706	218	992	3,240	1,256	-181	1,743
23	Other countries	5,667	772	1,080	2,253	1,562	3,426	4,880
24	International financial institutions ²	7	151	-178	-134	168	59	278
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)	2,262	-3,442	-4,185	-338	10,227	5,361	4,382
2	Other U.S. Government securities (line A6)	1,301	-29	-219	474	1,075	540	1,699
3	U.S. corporate and other bonds (part of line A14)	410	-88	102	210	186	217	141
4	U.S. stocks (part of line A14)	949	854	13	-115	197	-104	-216
5	Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B4)	15,571	2,092	15,069	-1,581	-9	-525	8,631

See footnotes on page 75.

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.)	1991	1991				1992		Amounts outstanding March 31, 1992
			I	II	III	IV	I ^P	II	
A1	Claims, total (table 1, line 46)	5,526	2,251	2,304	-298	1,269	4,764	n.a.	98,575
2	Financial claims	6,965	2,565	2,682	-718	2,436	4,341	n.a.	82,034
3	<i>Denominated in U.S. dollars</i>	7,390	2,317	5,678	-44	-555	4,298	n.a.	68,461
4	<i>Denominated in foreign currencies</i>	-425	254	-2,996	-674	2,991	43	n.a.	13,573
5	By type: Deposits ¹	7,997	2,779	2,966	-718	2,970	5,003	n.a.	78,366
6	Other claims ^{1,2}	-1,032	-214	-284	/(*)/	-534	-662	n.a.	3,668
7	By area: Industrial countries ³	5,459	2,794	2,179	-1,919	2,405	3,822	n.a.	58,055
8	<i>Of which United Kingdom</i>	3,995	2,223	1,341	-1,909	2,340	2,935	n.a.	43,353
9	Canada	1,916	325	1,015	345	231	1,205	n.a.	11,491
10	Caribbean banking centers ⁴	1,525	-254	569	1,245	-35	955	n.a.	22,709
11	Other	-19	25	-66	-44	66	-436	n.a.	1,270
12	Commercial claims	-1,439	-314	-378	420	-1,167	423	n.a.	16,541
13	<i>Denominated in U.S. dollars</i>	-1,175	-296	-346	478	-1,011	342	n.a.	15,812
14	<i>Denominated in foreign currencies</i>	-264	-18	-32	-58	-156	81	n.a.	729
15	By type: Trade receivables	-583	-128	-263	677	-869	308	n.a.	13,821
16	Advance payments and other claims	-856	-186	-115	-257	-298	115	n.a.	2,720
17	By area: Industrial countries ³	-1,120	-417	-248	422	-877	235	n.a.	10,660
18	Members of OPEC ⁵	-223	-47	-11	-16	-149	35	n.a.	1,058
19	Other	-96	150	-119	14	-141	153	n.a.	4,823
B1	Liabilities, total (table 1, line 60)	-405	-1,430	-1,275	1,575	725	1,942	n.a.	46,472
2	Financial liabilities	223	-910	-277	895	515	1,456	n.a.	21,636
3	<i>Denominated in U.S. dollars</i>	449	-549	-260	758	500	1,354	n.a.	17,541
4	<i>Denominated in foreign currencies</i>	-226	-361	-17	137	15	102	n.a.	4,095
5	By area: Industrial countries ³	238	-619	65	760	32	1,656	n.a.	16,209
6	<i>Of which United Kingdom</i>	-89	-445	152	666	-442	695	n.a.	6,955
7	Caribbean banking centers ⁴	450	236	-341	175	380	-285	n.a.	3,909
8	Other	-465	-527	-1	-40	103	65	n.a.	1,518
9	Commercial liabilities	-628	-520	-998	680	210	486	n.a.	24,836
10	<i>Denominated in U.S. dollars</i>	-697	-565	-926	815	-21	548	n.a.	23,639
11	<i>Denominated in foreign currencies</i>	69	45	-72	-135	231	-62	n.a.	1,198
12	By type: Trade payables	-1,475	-1,652	-142	340	-21	512	n.a.	8,697
13	Advance receipts and other liabilities	847	1,132	-856	340	231	-26	n.a.	16,139
14	By area: Industrial countries ³	-309	198	-1,243	515	221	-472	n.a.	15,508
15	Members of OPEC ⁵	-561	-608	164	180	-297	101	n.a.	2,240
16	Other	242	-110	81	-15	286	857	n.a.	7,088

See footnotes on page 75.

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.)	1991	1991				1992		Amounts outstanding June 30, 1992
			I	II	III	IV	I ^r	II ^r	
1	Total (table 1, line 47)	-4,753	17,909	-1,846	2,403	-23,219	15,859	12,592	627,528
2	By type:								
3	Banks' own claims	-9,192	13,669	-2,512	3,223	-23,572	13,497	4,450	569,454
3	Payable in dollars	-2,889	12,278	-7,383	6,207	-13,991	1,136	2,570	510,630
	By borrower:								
	Claims on:								
4	own foreign offices	-14,534	4,794	-6,950	1,953	-14,331	541	3,399	314,999
5	unaffiliated foreign banks	710	6,731	-4,411	1,052	-2,662	2,631	1,987	111,875
6	foreign public borrowers ¹	4,939	-2,791	4,175	4,586	-1,031	6	1,830	35,382
7	other private foreigners	5,992	3,540	-197	-1,384	4,033	-2,042	-4,646	48,374
	By bank ownership: ²								
	U.S.-owned banks' claims on:								
8	own foreign offices	557	6,985	3,745	-4,094	-6,079	-8,845	1,426	148,958
9	unaffiliated foreign banks	3,166	1,014	1,468	-714	1,398	-6,387	2,372	34,716
10	other foreigners	9,276	3	2,239	4,946	2,088	-5,381	-1,901	48,130
	Foreign-owned banks' claims on:								
11	own foreign offices	-15,091	-2,191	-10,695	6,047	-8,252	9,386	1,973	166,041
12	unaffiliated foreign banks	-2,456	5,717	-5,879	1,766	-4,060	9,018	-385	77,159
13	other foreigners	1,659	750	1,739	-1,744	914	3,345	-915	35,626
14	Payable in foreign currencies	-6,303	1,391	4,871	-2,984	-9,581	12,361	1,880	58,824
15	Banks' domestic customers' claims	4,439	4,240	666	-820	353	2,362	8,142	58,074
16	Payable in dollars	1,404	2,306	-2,061	-120	1,279	1,950	9,708	53,646
17	Deposits	-866	-2,680	-2,336	-122	4,272	-2,282	424	17,098
18	Negotiable and readily transferable instruments	3,417	5,907	280	94	-2,864	4,010	8,875	24,240
19	Outstanding collections and other	-1,147	-921	-5	-92	-129	222	409	12,308
20	Payable in foreign currencies	3,035	1,934	2,727	-700	-926	412	-1,566	4,428
	By area:								
21	Industrial countries ³	5,531	19,962	10,682	286	-25,399	28,089	-4,190	292,603
22	Western Europe	6,501	14,432	6,942	-4,234	-10,639	5,249	-13,406	174,203
23	Of which United Kingdom	11,978	14,609	3,634	-2,927	-3,338	4,699	-5,284	91,220
24	Canada	83	-1,681	-1,439	2,392	811	-204	-219	20,406
25	Japan	-668	7,002	5,470	2,384	-15,524	22,380	9,867	94,100
26	Other	-385	209	-291	-256	-47	664	-432	3,894
27	Caribbean banking centers ⁴	-22,863	-5,141	-18,115	-1,597	1,990	-5,199	15,028	209,853
28	Other areas	12,579	3,088	5,587	3,714	190	-7,031	1,754	125,072
29	Of which Members of OPEC, included below ⁵	3,024	-1,359	2,174	263	1,946	-3,825	-1,951	21,205
30	Latin America	7,841	622	3,646	-416	3,989	-2,087	-49	54,883
31	Asia	7,553	1,064	3,708	2,262	519	-4,367	958	55,408
32	Africa	231	27	105	33	66	139	285	3,742
33	Other ⁶	-3,046	1,375	-1,872	1,835	-4,384	-716	560	11,039
	Memoranda:								
1	International banking facilities' (IBF's) own claims, payable in dollars (lines 1-13 above)	17,321	22,825	-2,771	3,296	-6,029	5,392	8,964	219,848
	By borrower:								
	Claims on:								
2	own foreign offices	10,958	16,335	2,295	-1,008	-6,664	-279	3,872	102,977
3	unaffiliated foreign banks	180	5,408	-5,065	817	-980	5,441	2,337	78,903
4	foreign public borrowers	6,051	639	663	2,683	2,066	394	1,877	20,178
5	all other foreigners	132	443	-664	804	-451	-164	878	17,790
	By bank ownership: ²								
6	U.S.-owned IBF's	8,929	3,688	4,633	1,817	-1,209	-5,982	6,446	53,931
7	Foreign-owned IBF's	8,392	19,137	-7,404	1,479	-4,820	11,374	2,518	165,917
8	Banks' dollar acceptances payable by foreigners	6,886	1,645	1,333	1,912	1,996	1,088	315	7,568

See footnotes on page 75.

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.)	1991	1991				1992		Amounts outstanding June 30, 1992
			I	II	III	IV	I ^r	II ^p	
A1	Foreign official assets in the United States (table 1, line 49)	18,407	5,650	-4,178	4,115	12,819	21,192	21,071	438,869
	By type:								
2	U.S. Treasury securities (table 1, line 51)	15,815	1,125	-3,553	5,624	12,619	14,909	11,615	332,411
3	Bills and certificates	13,180	4,477	536	5,869	2,298	9,451	7,135	109,278
4	Bonds and notes, marketable	2,262	-3,442	-4,185	-338	10,227	5,361	4,382	218,080
5	Bonds and notes, nonmarketable	373	90	96	93	94	97	98	5,053
6	Other U.S. Government securities (table 1, line 52)	1,301	-29	-219	474	1,075	540	1,699	14,369
7	Other U.S. Government liabilities (table 1, line 53)	1,600	868	421	654	-344	96	503	19,411
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 54)	-1,668	2,920	-942	-2,732	-914	5,534	7,329	51,224
9	Banks' liabilities for own account, payable in dollars ¹	2,612	4,254	1,648	-2,913	-377	5,419	7,541	47,336
10	Demand deposits	718	-222	-160	103	997	-1,300	292	1,634
11	Time deposits ¹	1,965	102	862	-1,372	2,373	1,193	275	17,942
12	Other liabilities ²	-3,367	4,374	-2,350	-1,644	-3,747	5,526	6,974	27,760
13	Banks' custody liabilities, payable in dollars ^{1,3}	-984	-1,334	706	181	-537	115	-212	3,888
14	Other foreign official assets (table 1, line 55)	1,359	766	115	95	383	113	-75	21,454
	By area (see text table B):								
B1	Other foreign assets in the United States (table 1, lines 58 and 61)	2,563	-15,390	-14,122	7,202	24,873	-5,302	5,155	836,018
	By type:								
2	U.S. Treasury securities (line 58)	16,241	2,850	13,289	-1,306	1,408	-828	10,288	164,126
	By security:								
3	Bills and certificates	670	758	-1,780	275	1,417	-303	1,657	19,396
4	Marketable bonds and notes	15,571	2,092	15,069	-1,581	-9	-525	8,631	144,730
	By holder:								
5	Foreign banks	-3,198	5	-2,010	-503	-690	873	583	8,927
6	Other private foreigners	17,891	3,114	15,210	-445	12	-2,194	8,560	142,193
7	International financial institutions ⁴	1,548	-269	89	-358	2,086	493	1,145	13,006
8	U.S. liabilities reported by U.S. banks (line 61)	-13,678	-18,240	-27,411	8,508	23,465	-4,474	-5,133	671,892
9	Banks' own liabilities ¹	1,078	-15,986	-23,445	13,103	27,406	-4,920	-4,907	605,113
10	Payable in dollars	-3,388	-10,323	-17,944	9,354	15,525	2,299	-7,797	534,521
	By account:								
11	Liabilities to own foreign offices	6,043	-6,513	3,620	1,207	7,729	11,396	-10,894	328,732
	Liabilities to unaffiliated foreigners:								
12	demand deposits	-2,122	-1,223	-1,316	984	-567	266	1,259	19,203
13	time deposits ¹	-10,463	-4,150	-16,221	2,972	6,936	-13,177	2,626	132,819
14	other liabilities ²	3,154	1,563	-4,027	4,191	1,427	3,814	-788	53,767
	By holder:								
15	Liabilities to:								
16	own foreign offices	6,043	-6,513	3,620	1,207	7,729	11,396	-10,894	328,732
17	unaffiliated foreign banks	-6,946	-4,830	-17,997	8,347	7,534	-8,539	8,863	130,423
18	other private foreigners	-4,388	751	-2,866	-1,747	-526	-2,332	-3,317	69,248
	international financial institutions ⁴	1,902	269	-702	1,547	788	1,774	-2,449	6,118
	By bank ownership: ⁵								
19	U.S.-owned banks' liabilities to:								
20	own foreign offices	-13,451	-6,454	-1,975	-4,793	-229	17,096	-9,344	135,160
21	unaffiliated foreign banks	1,752	3,461	-2,842	652	481	1,216	348	26,008
	other private foreigners and international financial institutions ⁴	-451	701	-1,994	925	-83	2,031	-5,196	44,131
22	Foreign-owned banks' liabilities to:								
23	own foreign offices	19,494	-59	5,595	6,000	7,958	-5,700	-1,550	193,572
24	unaffiliated foreign banks	-8,698	-8,291	-15,155	7,695	7,053	-9,755	8,515	104,415
	other private foreigners and international financial institutions ⁴	-2,035	319	-1,574	-1,125	345	-2,589	-570	31,235
25	Payable in foreign currencies	4,466	-5,663	-5,501	3,749	11,881	-7,219	2,890	70,592
26	Banks' custody liabilities, payable in dollars ^{1,3}	-14,756	-2,254	-3,966	-4,595	-3,941	446	-226	66,779
27	Of which negotiable and readily transferable instruments	1,973	1,256	-228	-1,151	2,096	-375	10	14,420
	By area:								
28	Industrial countries ⁶	-8,986	-10,913	-22,366	-3,211	27,504	-8,031	13,670	395,806
29	Western Europe	-3,371	-9,242	-14,317	1,638	18,550	4,304	15,077	301,102
30	Canada	364	2,467	1,292	53	-3,448	-1,337	14	22,118
31	Other	-5,979	-4,138	-9,341	-4,902	12,402	-10,938	-1,421	72,586
32	Caribbean banking centers ⁷	11,838	-8,332	9,965	13,143	-2,938	1,693	-7,848	299,614
33	Other areas	-289	3,855	-1,721	-2,730	307	1,036	-667	140,598
	Of which Members of OPEC, included below ⁸								
34	Latin America	-728	-252	-1,590	-77	1,191	3,317	-1,043	55,207
35	Asia	-5,962	-404	4,591	-5,356	-4,793	-4,033	-851	50,507
36	Africa	1,974	3,669	-4,987	1,366	1,926	2,177	1,354	63,827
37	Other ⁹	196	61	-52	57	130	599	10	4,373
38	Other	3,473	529	-1,303	1,203	3,044	2,293	-1,180	21,891
	Memoranda:								
1	International banking facilities ¹ (IBF's) own liabilities, payable in dollars (in lines A9, and B10 above)	-16,877	-9,508	-23,020	5,647	10,004	-8,485	-4,286	286,277
	By holder:								
	Liabilities to:								
2	own foreign offices	-5,730	-2,839	-6,475	368	3,216	781	-9,226	137,234
3	unaffiliated foreign banks	-9,605	-6,183	-16,996	7,934	5,640	-8,809	5,873	108,061
4	foreign official agencies	805	-731	1,862	-1,858	1,532	1,765	536	20,687
5	other private foreigners and international financial institutions ⁴	-2,347	245	-1,411	-797	-384	-2,222	-1,469	20,295
	By bank ownership: ⁵								
6	U.S.-owned IBF's	-18,432	-4,409	-8,360	-4,601	-1,062	3,499	-6,873	51,276
7	Foreign-owned IBF's	1,555	-5,099	-14,660	10,248	11,066	-11,984	2,587	235,001
8	Negotiable certificates of deposit held for foreigners ¹ (in lines A13 and B27 above)	383	275	838	-644	-86	654	-760	7,350

See footnotes on page 75.

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

General notes for all tables:

^T 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 official 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 June 30, 1992, were as follows in millions of dollars: Line 34, 77,092; line 35, 11,059; line 36, 11,597; line 37, 9,381; line 38, 45,055. 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			
		1991	1991				1992		1991	1991	
			I	II	III	IV	I ^a	II ^a		I	II
1	Exports of goods, services, and income	222,233	58,050	56,295	51,755	56,134	57,214	55,362	191,348	49,914	48,665
2	Merchandise, adjusted, excluding military ²	116,802	30,465	30,387	26,267	29,683	31,120	28,348	101,278	26,282	26,384
3	Services ³	55,996	12,109	13,473	15,619	14,794	14,053	15,131	46,466	9,920	11,156
4	Transfers under U.S. military agency sales contracts ⁴	3,120	715	770	845	790	776	765	2,138	516	550
5	Travel	13,945	2,460	3,451	4,585	3,449	3,235	4,207	11,178	1,868	2,723
6	Passenger fares	5,841	1,026	1,391	1,977	1,447	1,178	1,444	5,230	894	1,232
7	Other transportation	7,473	1,859	1,816	1,906	1,892	1,870	2,080	5,795	1,451	1,402
8	Royalties and license fees ⁵	9,995	2,325	2,377	2,329	2,964	2,575	2,622	8,951	2,081	2,134
9	Other private services ⁵	15,472	3,696	3,647	3,898	4,231	4,383	3,980	13,047	3,087	3,100
10	U.S. Government miscellaneous services	150	29	20	80	21	36	34	127	23	15
11	Income receipts on U.S. assets abroad	49,435	15,475	12,435	9,868	11,657	12,041	11,883	43,604	13,712	11,125
12	Direct investment receipts	24,136	8,511	6,068	3,872	5,685	6,429	6,253	20,017	7,232	5,214
13	Other private receipts	22,239	6,093	5,668	5,217	5,261	4,869	4,978	20,761	5,680	5,254
14	U.S. Government receipts	3,060	872	698	780	710	743	652	2,826	801	658
15	Imports of goods, services, and income	-208,323	-49,035	-53,796	-53,703	-51,790	-49,586	-56,869	-177,686	-41,551	-46,067
16	Merchandise, adjusted, excluding military ²	-101,884	-24,900	-25,388	-24,848	-26,748	-25,016	-27,412	-85,700	-20,903	-21,332
17	Services ³	-52,642	-11,142	-14,031	-15,169	-12,299	-11,663	-14,896	-45,733	-9,789	-12,152
18	Direct defense expenditures	-11,657	-3,546	-2,846	-2,626	-2,639	-2,467	-2,386	-10,695	-3,330	-2,600
19	Travel	-12,835	-1,380	-4,020	-4,928	-2,507	-2,569	-4,993	-11,549	-1,311	-3,601
20	Passenger fares	-5,499	-845	-1,610	-1,886	-1,158	-1,080	-1,707	-4,817	-731	-1,405
21	Other transportation	-7,928	-1,922	-2,021	-1,999	-1,985	-1,960	-1,990	-6,128	-1,505	-1,535
22	Royalties and license fees ⁵	-2,831	-658	-668	-751	-755	-751	-750	-2,190	-520	-514
23	Other private services ⁵	-11,003	-2,615	-2,670	-2,681	-3,037	-2,620	-2,831	-9,618	-2,247	-2,335
24	U.S. Government miscellaneous services	-889	-177	-196	-298	-218	-216	-240	-738	-145	-159
25	Income payments on foreign assets in the United States	-53,797	-12,993	-14,377	-13,686	-12,743	-12,907	-14,561	-46,252	-10,859	-12,582
26	Direct investment payments	-1,375	281	-961	-976	279	-710	-1,778	-1,984	185	-1,195
27	Other private payments	-33,832	-8,845	-8,622	-7,980	-8,385	-7,483	-7,996	-29,238	-7,608	-7,488
28	U.S. Government payments	-18,590	-4,429	-4,794	-4,730	-4,637	-4,714	-4,787	-15,030	-3,436	-3,899
29	Unilateral transfers, net	4,844	5,423	-290	-89	-200	-187	23	6,378	5,755	252
30	U.S. Government grants ⁴	4,169	5,239	-470	-282	-318	-346	-183	5,314	5,479	-9
31	U.S. Government pensions and other transfers	-972	-232	-224	-232	-284	-235	-261	-755	-188	-189
32	Private remittances and other transfers ⁶	1,647	416	404	425	402	394	467	1,819	465	449
33	U.S. assets abroad, net (increase/capital outflow (-))	-34,754	2,098	8,602	-18,487	-26,967	-7,772	-23,571	-30,584	1,283	4,807
34	U.S. official reserve assets, net ⁷	4,660	301	1,529	1,254	1,576	-607	1,904	5,495	538	1,965
35	Gold										
36	Special drawing rights										
37	Reserve position in the International Monetary Fund										
38	Foreign currencies	4,660	301	1,529	1,254	1,576	-607	1,904	5,495	538	1,965
39	U.S. Government assets, other than official reserve assets, net	653	463	-8	122	76	-13	45	509	468	-56
40	U.S. credits and other long-term assets	-424	-136	-82	-56	-149	-167	-71	-258	-45	-82
41	Repayments on U.S. credits and other long-term assets ⁸	1,116	612	80	199	225	127	124	789	515	29
42	U.S. foreign currency holdings and U.S. short-term assets, net	-39	-13	-6	-21	1	26	-8	-22	-1	-3
43	U.S. private assets, net	-40,067	1,334	7,080	-19,863	-28,619	-7,152	-25,520	-36,588	278	2,899
44	Direct investment	-16,566	-12,448	2,481	-1,718	-4,882	-7,958	-7,255	-14,123	-11,467	2,151
45	Foreign securities	-32,821	-2,974	-3,302	-12,086	-14,459	-7,362	-4,859	-32,779	-2,390	-5,274
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	2,817	2,353	929	-1,825	1,360	2,920	n.a.	2,920	2,362	793
47	U.S. claims reported by U.S. banks, not included elsewhere	6,503	14,403	6,972	-4,234	-10,638	5,248	-13,406	7,394	11,773	5,229
48	Foreign assets in the United States, net (increase/capital inflow (+))	18,570	-9,185	-5,891	5,411	28,235	13,708	37,435	21,072	-8,689	-5,599
49	Foreign official assets in the United States, net	1,249	-1,626	-2,908	869	4,915	9,755	13,039	(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	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)
53	Other U.S. Government liabilities ¹¹	124	41	38	-190	236	68	-89	110	-98	6
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	17,321	-7,558	-2,982	4,542	23,320	3,953	24,396	(18)	(18)	(18)
57	Direct investment	8,188	1,381	3,773	-1,125	4,159	-4,002	5,268	8,418	398	2,590
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	12,920	774	8,006	2,856	684	2,845	4,082	12,815	1,363	6,872
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-651	-515	-1,008	970	-98	996	n.a.	678	-250	-719
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(17)	(17)	(17)	(17)	18-950	18-10,102	18-14,348
62	Allocations of special drawing rights										
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-2,570	-7,351	-4,920	15,113	-5,412	-13,377	-12,380	-10,527	-6,713	-2,059
64	Memoranda:										
65	Balance on merchandise trade (lines 2 and 16)	14,918	5,565	4,999	1,419	2,935	6,104	936	15,578	5,379	5,052
66	Balance on services (lines 3 and 17)	3,354	967	-558	450	2,495	2,390	235	733	131	-997
67	Balance on investment income (lines 11 and 25)	-4,363	2,483	-1,942	-3,817	-1,086	-866	-2,678	-2,649	2,853	-1,457
68	Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66) ¹³	13,910	9,015	2,499	-1,948	4,344	7,628	-1,507	13,662	8,363	2,598
69	Unilateral transfers, net (line 29)	4,844	5,423	-290	-89	-200	-187	23	6,378	5,755	252
68	Balance on current account (lines 1, 15, and 29 or lines 67 and 68) ¹³	18,754	14,438	2,209	-2,037	4,144	7,441	-1,484	20,040	14,118	2,850

See footnotes on page 75.

Transactions, by Area
of dollars]

European Communities (12) ¹⁴				United Kingdom								European Communities (6) ¹⁵								Line	
1991		1992		1991				1992				1991				1992					
III	IV	I*	II ^P	I	II	III	IV	I*	II ^P	I	II	III	IV	I*	II ^P	I	II	III	IV		
44,820	47,949	50,194	48,186	54,674	14,716	13,965	13,191	12,803	14,671	13,933	115,410	29,801	29,492	26,320	29,797	29,792	29,792	26,685	28,685	1	
22,896	25,716	27,501	24,899	21,515	5,591	5,638	4,785	5,501	5,936	5,614	68,497	17,718	17,963	15,465	17,351	18,388	16,450	16,450	16,450	2	
13,149	12,242	11,671	12,592	14,903	3,079	3,717	4,282	3,824	3,748	3,937	25,222	5,427	5,917	7,106	6,772	6,310	6,987	6,987	6,987	3	
526	547	540	549	636	147	201	144	143	168	144	1,036	259	265	268	245	241	305	305	305	4	
3,860	2,727	2,566	3,393	4,160	716	1,055	1,365	1,024	1,003	1,278	5,797	953	1,379	2,058	1,407	1,284	1,794	1,794	1,794	5	
1,817	1,288	1,055	1,288	2,048	374	479	694	502	407	483	2,799	459	656	981	703	567	708	708	708	6	
1,492	1,450	1,446	1,610	1,131	279	272	295	286	270	282	3,346	653	799	846	848	859	949	949	949	7	
2,090	2,646	2,332	2,362	1,954	433	485	451	584	512	505	5,886	1,431	1,366	1,355	1,734	1,522	1,558	1,558	1,558	8	
3,290	3,570	3,705	3,362	4,879	1,117	1,219	1,266	1,277	1,374	1,235	6,332	1,466	1,443	1,593	1,830	1,827	1,663	1,663	1,663	9	
74	16	26	29	95	12	6	67	9	13	11	26	7	8	5	6	9	10	10	10	10	
8,775	9,991	11,022	10,695	18,257	6,046	4,609	4,124	3,477	4,987	4,383	21,691	6,657	5,612	3,749	5,673	5,094	5,248	5,248	5,248	11	
3,167	4,405	5,805	5,441	3,865	1,894	1,132	628	211	1,788	1,449	13,364	4,594	3,365	1,879	3,525	3,311	3,118	3,118	3,118	12	
4,903	4,924	4,530	4,652	14,346	4,150	3,476	3,495	3,225	3,198	2,932	5,774	1,607	1,363	1,260	1,544	1,191	1,544	1,544	1,544	13	
705	663	687	602	46	2	1	1	42	1	1	2,553	700	639	610	604	592	586	586	586	14	
-46,042	-44,026	-42,318	-48,907	-63,131	-14,537	-16,715	-16,377	-15,502	-15,046	-17,152	-98,034	-23,243	-25,079	-25,149	-24,564	-23,464	-27,328	-27,328	-27,328	15	
-21,055	-22,410	-21,137	-23,174	-18,258	-4,410	-4,675	-4,539	-4,634	-4,558	-4,896	-59,842	-14,658	-14,712	-14,638	-15,834	-14,742	-16,319	-16,319	-16,319	16	
-13,126	-10,666	-10,171	-13,007	-13,852	-2,871	-3,618	-4,058	-3,304	-3,158	-3,939	-26,594	-5,877	-7,114	-7,354	-6,249	-5,988	-7,560	-7,560	-7,560	17	
-2,371	-2,390	-2,357	-2,190	-1,273	-414	-303	-287	-270	-240	-240	-8,583	-2,572	-2,107	-1,910	-1,994	-2,005	-1,840	-1,840	-1,840	18	
-4,329	-2,308	-2,305	-4,494	-3,599	-529	-1,048	-1,257	-765	-799	-1,293	-6,261	-660	-2,053	-2,350	-1,198	-1,228	-2,564	-2,564	-2,564	19	
-1,660	-1,021	-848	-1,491	-1,775	-271	-505	-593	-406	-381	-533	-2,166	-327	-846	-741	-452	-400	-685	-685	-685	20	
-1,561	-1,527	-1,535	-1,561	-1,618	-368	-421	-428	-406	-389	-373	-3,284	-854	-801	-808	-821	-840	-877	-877	-877	21	
-586	-571	-577	-590	-1,048	-253	-247	-292	-256	-274	-289	-1,117	-261	-260	-287	-309	-296	-292	-292	-292	22	
-2,360	-2,675	-2,273	-2,482	-4,380	-1,018	-1,079	-1,085	-1,169	-1,061	-1,179	-4,697	-1,100	-1,124	-1,130	-1,343	-1,082	-1,168	-1,168	-1,168	23	
-259	-175	-175	-199	-159	-17	-16	-108	-18	-14	-32	-487	-103	-123	-127	-134	-136	-134	-134	-134	24	
-11,861	-10,950	-11,010	-12,726	-31,021	-7,256	-8,422	-7,780	-7,563	-7,330	-8,317	-11,598	-2,708	-3,253	-3,157	-2,480	-2,735	-3,450	-3,450	-3,450	25	
-1,143	169	-613	-1,715	-3,355	-261	-1,322	-1,179	-593	-869	-1,303	1,138	393	83	20	682	228	-412	-412	-412	26	
-6,845	-7,297	-6,473	-6,995	-21,959	-5,607	-5,670	-5,146	-5,536	-4,905	-5,365	-6,643	-1,827	-1,658	-1,535	-1,623	-1,440	-1,505	-1,505	-1,505	27	
-3,873	-3,822	-3,924	-4,016	-5,707	-1,388	-1,430	-1,455	-1,434	-1,556	-1,649	-6,093	-1,274	-1,678	-1,602	-1,539	-1,523	-1,533	-1,533	-1,533	28	
212	159	175	180	776	191	205	217	163	195	202	6,107	5,669	129	144	166	149	185	185	185	29	
-67	-89	-77	-128	(?)	(?)	(?)	(?)	(?)	(?)	(?)	5,502	5,500	(?)	(?)	2	(?)	(?)	(?)	(?)	30	
-189	-189	-196	-195	-118	-29	-30	-29	-30	-31	-30	-427	-107	-107	-107	-107	-111	-110	-110	-110	31	
468	437	447	503	894	221	234	247	193	226	232	1,032	275	236	251	271	260	295	295	295	32	
-16,248	-20,427	-6,481	-16,102	-9,473	8,716	7,011	-13,085	-12,115	-1,174	-10,816	-18,785	-6,215	-1,580	-3,084	-7,907	-3,222	-2,484	-2,484	-2,484	33	
1,372	1,620	511	3,098	-5	-2	-1	-1	-1	-1	-1	5,500	539	1,966	1,374	1,621	512	3,099	3,099	3,099	34	
1,372	1,620	511	3,098	-5	-2	-1	-1	-1	-1	-1	5,500	539	1,966	1,374	1,621	512	3,099	3,099	3,099	35	
29	68	13	-25	126	14	4	-1	109	-4	8	-16	-7	-4	-2	-4	29	-12	-12	-12	39	
-51	-79	-98	-70	113	14	4	-1	113	-4	8	22	9	6	1	1	1	1	1	1	40	
96	149	90	50	113	14	4	-1	113	-4	8	22	9	6	1	1	1	1	1	1	41	
-16	-2	20	-5	12	14	4	-1	-4	-4	8	-38	-16	-9	-8	-5	29	-13	-13	-13	42	
-17,650	-22,115	-7,005	-19,174	-9,593	8,704	7,009	-13,082	-12,223	-1,169	-10,823	-24,269	-6,747	-3,542	-4,456	-9,524	-3,763	-5,571	-5,571	-5,571	43	
-1,346	-3,461	-7,851	-6,607	-1,723	-7,152	4,536	646	248	-4,596	-2,131	-11,105	-3,959	-1,106	-2,145	-3,895	-2,598	-3,353	-3,353	-3,353	44	
-11,641	-13,474	-5,844	-3,434	-23,555	-1,114	-2,326	-8,901	-11,214	-4,434	-3,408	-8,120	-1,202	-2,620	-2,411	-1,887	-1,365	316	45	45	45	
-1,874	1,639	2,931	3,707	2,361	1,165	1,900	2,081	3,162	n.a.	427	-427	-24	-412	216	-207	-202	n.a.	n.a.	n.a.	46	
-2,769	-6,819	3,759	-9,133	11,978	14,609	3,634	-2,927	-3,338	4,699	-5,284	-4,617	-1,562	596	-116	-3,535	402	-2,534	-2,534	-2,534	47	
7,158	28,201	7,748	29,610	8,502	-4,945	-1,038	3,011	11,473	11,692	13,233	-14	-9,365	-4,794	433	13,713	-6,169	10,253	10,253	10,253	48	
(18)	(18)	(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)	(18)	(18)	(18)	50
(18)	(18)	(18)	(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)	(18)	(18)	(18)	52
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	53
-33	-235	30	-81	47	-4	13	45	-7	-13	1	-27	-64	-76	-73	186	-24	-183	-183	-183	54	
(18)	(18)	(18)	(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)	(18)	(18)	(18)	56
179	5,251	-4,919	4,181	4,210	2,648	-717	161	2,118	-705	320	3,379	-2,359	3,213	161	2,364	-4,179	3,320	3,320	3,320	57	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
2,526	2,054	2,146	4,122	9,123	760	4,660	2,556	1,147	2,008	2,885	3,251	228	2,038	253	732	123	1,048	1,048	1,048	59	
1,424	223	910	n.a.	966	-52	-288	1,508	-182	773	n.a.	-506	-237	-398								

Table 10.—U.S. International

[Millions]

Line	(Credits +; debits -) ¹	Eastern Europe						Canada			
		1991	1991				1992		1991	1991	
			I	II	III	IV	I ^a	II ^a		I	II
1	Exports of goods, services, and income	6,769	2,235	1,243	1,442	1,849	1,651	1,598	113,517	27,266	30,007
2	Merchandise, adjusted, excluding military ²	4,838	1,384	941	1,004	1,509	1,279	1,235	85,006	20,205	22,618
3	Services ³	1,101	231	250	322	298	301	310	17,982	4,392	4,524
4	Transfers under U.S. military agency sales contracts ⁴	1	(*)	(*)	(*)	(*)	1	1	129	27	36
5	Travel	387	67	101	113	106	76	91	8,499	2,097	2,225
6	Passenger fares	105	19	26	26	34	20	20	1,040	299	260
7	Other transportation	309	70	56	109	74	110	117	1,094	243	259
8	Royalties and license fees ⁵	18	5	5	4	4	5	5	1,215	265	288
9	Other private services ⁵	260	67	58	65	70	84	67	5,955	1,448	1,446
10	U.S. Government miscellaneous services	21	3	5	4	9	4	10	50	12	10
11	Income receipts on U.S. assets abroad	830	620	52	116	42	72	53	10,529	2,669	2,866
12	Direct investment receipts	-7	(*)	2	5	-14	-7	-6	3,075	776	997
13	Other private receipts	186	30	50	51	55	62	59	7,433	1,882	1,868
14	U.S. Government receipts	651	590	(*)	61	.....	16	.....	21	11	(*)
15	Imports of goods, services, and income	-2,844	-683	-706	-773	-683	-701	-763	-103,504	-24,215	-26,818
16	Merchandise, adjusted, excluding military ²	-1,799	-496	-404	-444	-455	-481	-420	-93,008	-21,862	-24,312
17	Services ³	-829	-134	-252	-273	-171	-171	-291	-8,339	-1,557	-2,085
18	Direct defense expenditures	-5	-1	-2	-1	-1	-1	-1	-246	-67	-66
19	Travel	-341	-32	-125	-134	-50	-45	-140	-3,705	-436	-972
20	Passenger fares	-84	-14	-26	-28	-16	-10	-27	-249	-43	-66
21	Other transportation	-237	-50	-59	-69	-60	-75	-80	-837	-184	-204
22	Royalties and license fees ⁵	-3	-1	-1	-1	-1	-1	-1	-93	-16	-24
23	Other private services ⁵	-137	-32	-34	-36	-36	-34	-34	-3,035	-773	-718
24	U.S. Government miscellaneous services	-22	-4	-6	-5	-8	-5	-9	-175	-39	-35
25	Income payments on foreign assets in the United States	-216	-53	-50	-56	-58	-50	-52	-2,157	-796	-421
26	Direct investment payments	1	(*)	(*)	(*)	(*)	1	(*)	1,841	167	614
27	Other private payments	-79	-20	-19	-20	-20	-20	-17	-2,806	-666	-734
28	U.S. Government payments	-138	-33	-31	-36	-38	-30	-35	-1,192	-297	-301
29	Unilateral transfers, net	-2,454	-207	-203	-1,827	-216	-235	-222	-318	-88	-70
30	U.S. Government grants ⁴	-1,697	-18	-18	-1,637	-24	-37	-32	.....	.....	.....
31	U.S. Government pensions and other transfers	-28	-7	-7	-7	-7	-7	-7	-389	-97	-97
32	Private remittances and other transfers ⁶	-728	-182	-178	-183	-185	-191	-182	70	9	27
33	U.S. assets abroad, net (increase/capital outflow (-))	-633	-685	-274	1,331	-1,005	-502	-629	-6,683	-3,886	-5,473
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	1,334	-191	-32	1,558	-1	-15	-51	46	23	1
40	U.S. credits and other long-term assets	-2,502	-319	-35	-2,145	-2	-18	-51	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets ⁸	3,831	129	5	3,697	.....	.....	.....	50	24	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	5	-1	-2	7	1	3	.....	-4	-1	1
43	U.S. private assets, net	-1,967	-494	-242	-227	-1,004	-487	-578	-6,729	-3,909	-5,474
44	Direct investment	-161	-17	-33	-31	-80	-24	-210	-1,276	-1,214	-793
45	Foreign securities	-22	-7	.....	.....	-15	3	-8	-7,399	-1,203	-4,230
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-116	-72	.....	5	-49	12	n.a.	1,863	189	988
47	U.S. claims reported by U.S. banks, not included elsewhere	-1,658	-398	-209	-201	-860	-478	-360	83	-1,681	-1,439
48	Foreign assets in the United States, net (increase/capital inflow (+))	2,085	1,207	254	362	262	222	849	2,836	3,494	3,461
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	-1,336	-201	761
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 .....	.....	.....	.....	.....	.....	.....	.....	25	4	-2
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)	4,172	3,695	2,701
57	Direct investment	24	15	(*)	-2	11	(*)	-1	-1,324	-62	-426
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	5	3	2	.....	3	.....	.....	5,025	1,337	1,860
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	3	-28	16	-68	83	45	n.a.	107	-47	-25
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18 2,053	18 1,220	18 235	18 430	18 168	18 174	18 850	(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)	-2,924	-1,867	-315	-535	-207	-434	-834	-5,848	-2,571	-1,108
Memoranda:											
64	Balance on merchandise trade (lines 2 and 16)	3,039	888	537	560	1,054	798	815	-8,002	-1,657	-1,694
65	Balance on services (lines 3 and 17)	273	98	-2	49	127	130	19	9,643	2,835	2,439
66	Balance on investment income (lines 11 and 25)	614	567	2	61	-16	22	1	8,372	1,873	2,444
67	Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66) ¹³	3,925	1,553	538	670	1,165	950	835	10,013	3,051	3,189
68	Unilateral transfers, net (line 29)	-2,454	-207	-203	-1,827	-216	-235	-222	-318	-88	-70
69	Balance on current account (lines 1, 15, and 29 or lines 67 and 68) ¹³	1,472	1,345	335	-1,158	949	715	614	9,695	2,963	3,119

See footnotes on page 75.

Transactions, by Area—Continued
of dollars]

Canada				United Kingdom								Japan								Line		
1991		1992		1991	1991				1992				1991	1991				1992				
III	IV	I ^r	II ^p		I	II	III	IV	I ^r	II ^p	I	II		III	IV	I ^r	II ^p					
27,781	28,462	29,309	30,871	118,762	26,747	29,538	31,304	31,173	30,790	32,035	83,965	20,962	20,757	21,012	21,234	21,413	19,795	1				
20,506	21,677	22,068	23,854	63,233	13,392	15,940	16,514	17,387	17,702	19,236	47,213	12,077	11,881	11,313	11,942	12,199	11,232	2				
4,669	4,397	4,915	4,673	24,806	5,464	5,893	6,668	6,781	6,399	6,398	24,685	5,469	5,879	6,981	6,355	7,041	6,701	3				
38	28	32	27	313	72	62	77	102	70	77	431	122	100	98	112	112	91	4				
2,251	1,926	2,281	2,160	11,668	2,345	2,810	3,295	3,217	2,737	3,065	8,561	1,616	2,006	2,718	2,222	2,470	2,428	5				
233	247	342	276	2,258	489	555	669	546	574	598	4,070	820	940	1,244	1,066	1,268	1,142	6				
287	306	296	296	3,734	808	873	883	1,170	1,107	933	3,105	779	797	807	722	714	817	7				
307	355	290	299	622	136	157	155	174	177	173	3,352	760	814	857	921	861	888	8				
1,535	1,527	1,666	1,599	6,083	1,590	1,401	1,551	1,542	1,698	1,514	5,151	1,371	1,218	1,255	1,307	1,612	1,321	9				
19	9	8	18	128	26	34	38	31	36	37	14	1	5	3	5	4	15	10				
2,606	2,388	2,325	2,344	30,723	7,891	7,705	8,121	7,006	6,689	6,401	12,067	3,416	2,997	2,718	2,937	2,173	1,862	11				
789	512	737	664	9,977	1,857	2,616	2,915	2,590	2,736	2,888	598	642	484	475	761	446	377	12				
1,807	1,876	1,580	1,680	19,961	5,666	5,009	4,945	4,341	3,840	3,367	8,356	2,455	2,110	1,965	1,826	1,532	1,233	13				
10	(¹)	9	(¹)	784	367	81	262	75	113	147	1,348	319	403	278	349	195	253	14				
-25,821	-26,650	-26,366	-29,368	-110,309	-27,301	-27,528	-27,818	-27,662	-26,638	-28,043	-115,863	-28,771	-26,644	-29,219	-31,229	-27,927	-28,856	15				
-22,532	-24,302	-24,042	-26,297	-62,971	-14,980	-15,851	-15,844	-16,296	-15,949	-17,441	-91,502	-22,687	-20,885	-23,241	-24,689	-23,169	-22,492	16				
-2,902	-1,795	-1,498	-2,192	-20,800	-5,067	-5,011	-5,136	-5,585	-5,686	-5,512	-12,703	-3,066	-3,029	-3,340	-3,269	-3,334	-3,248	17				
-54	-60	-35	-40	-353	-96	-87	-89	-82	-109	-93	-1,441	-388	-344	-373	-336	-357	-340	18				
-1,724	-573	-447	-959	-10,955	-2,632	-2,625	-2,736	-2,963	-3,115	-2,930	-2,304	-458	-560	-654	-632	-666	-678	19				
-791	-48	-44	-74	-2,157	-531	-514	-567	-545	-679	-602	-555	-112	-140	-155	-148	-141	-155	20				
-219	-229	-169	-173	-2,206	-523	-537	-489	-656	-514	-556	-4,738	-1,132	-1,090	-1,322	-1,194	-1,220	-1,107	21				
-22	-31	-19	-19	-51	-10	-14	-9	-17	-7	-7	-750	-196	-200	-171	-182	-192	-184	22				
-734	-811	-764	-849	-4,775	-1,209	-1,159	-1,160	-1,247	-1,175	-1,242	-2,864	-771	-679	-651	-763	-746	-757	23				
-58	-43	-20	-77	-303	-67	-76	-87	-74	-88	-84	-51	-9	-15	-14	-14	-12	-27	24				
-387	-552	-827	-879	-26,538	-7,253	-6,666	-6,838	-5,781	-5,003	-5,090	-11,657	-3,018	-2,730	-2,638	-3,271	-1,424	-3,116	25				
617	444	-29	17	155	92	-86	-111	260	243	-137	1,484	586	601	390	-93	1,405	-257	26				
-684	-722	-568	-644	-22,437	-6,380	-5,592	-5,511	-4,954	-4,283	-3,896	-7,076	-1,981	-1,861	-1,543	-1,691	-1,416	-1,486	27				
-320	-274	-230	-252	-4,256	-965	-988	-1,216	-1,087	-963	-1,057	-6,065	-1,623	-1,470	-1,485	-1,487	-1,413	-1,373	28				
-84	-77	-91	-79	-10,125	-2,030	-2,119	-3,842	-2,134	-2,341	-2,354	8,800	6,153	2,123	567	-42	-79	-30	29				
-97	-97	-99	-101	-3,630	-421	-554	-2,216	-439	-674	-676	9,009	6,218	2,147	624	21	3	30					
14	20	8	23	-613	-135	-118	-134	-224	-128	-176	-40	-10	-10	-10	-11	-10	-10	31				
927	1,749	-83	-3,503	-5,883	-1,474	-1,446	-1,492	-1,471	-1,540	-1,502	-168	-55	-14	-47	-53	-72	-20	32				
				-784	-15,935	-3,079	1,951	-11,250	10,321	-10,403	895	3,335	726	-15,360	21,606	8,606	33					
											1,647	-343	-397	2,732	-345	-389	-272	34				
																		35				
																		36				
																		37				
											1,647	-343	-397	2,732	-345	-389	-272	38				
																		39				
22	-1	27	7	1,321	-96	-17	1,505	-72	164	57	1	6	-1	-4	-1	-2	-1	40				
				-1,822	-616	-230	-715	-261	-275	-293									41			
25		19		3,129	495	218	2,217	199	388	346									42			
-3	-1	8	7	14	26	-5	3	-10	51	4		6	-1	-4	-1	-2	-1					
905	1,749	-110	-3,510	-19,168	-689	-15,918	-4,584	2,023	-11,414	10,264	-12,050	1,232	3,733	-2,001	-15,014	21,997	8,880	43				
1,522	837	-802	-6,134	3,238	37	-4,465	-4,944	-4,628	-2,307	-102	-242	544	-1,423	1,019	-461	-434	44					
-1,052	-914	-250	-2,489	659	747	-1,924	733	1,103	-372	-2,400	-11,073	-5,448	-2,303	-2,921	-401	140	-153	45				
356	330	1,181	n.a.	1,335	438	1,167	-114	876	n.a.	-207	-80	22	-41	-108	-62	n.a.	46					
2,392	811	-204	-219	-15,028	-4,518	-14,469	-2,019	5,978	-7,290	14,971	-666	7,002	5,470	2,384	-15,524	22,380	9,867	47				
67	-4,186	-850	2,952	23,517	-6,648	22,211	12,653	-4,699	5,663	-3,890	-3,201	-10,565	-5,466	-681	13,512	-14,495	-2,181	48				
392	-2,287	-432	2,292	(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				
13	11	12	6	77	41	20	-4	21	12	20	469	-91	-31	695	-104	-105	10					
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	53				
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	54				
-326	-1,898	-418	660	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	55				
-867	31	39	82	-480	-2,730	1,074	-1,186	-610	790	5,183	409	1,617	1,680	1,477	-715	765	57					
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58				
425	1,403	737	564	4,439	1,796	1,235	1,321	87	3,513	1,743	6,801	-428	2,871	3,241	1,117	-3,518	1,038					
63	116	143	n.a.	239	196	-150	72	121	17	n.a.	438	-67	-66	281	161	n.a.	60					
(17)	(17)	(17)	(17)	18 19,242	18 -5,951	18 18,744	18 10,191	18 -3,742	18 2,731	18 -6,442	18 -16,092	18 -10,389	18 -9,857	18 -6,578	18 10,732	18 -10,318	18 -3,993	61				
																		62				
-2,871	702	-1,918	-874	-3,997	10,017	-6,166	-9,218	1,370	3,777	-8,069	36,701	11,326	5,895	7,594	11,886	-518	2,665	63				
-2,026	-2,625	-1,974	-2,443	262	-1,588	89	670	1,091	1,753	1,795	-44,289	-10,610	-9,004	-11,928	-12,747	-10,970	-11,260	64				
1,767	2,602	3,418	2,482	4,006	397	882	1,532	1,196	713	885	11,982	2,404	2,850	3,642	3,086	3,707	3,453	65				
2,220	1,836	1,499	1,465	4,185	637	1,039	1,284	1,225	1													

Table 10.—U.S. International
[Millions]

Line	(Credits +; debits -) ¹	Australia						
		1991	1991				1992	
			I	II	III	IV	I ²	II ²
1	Exports of goods, services, and income	13,394	3,115	3,044	3,504	3,731	3,069	3,684
2	Merchandise, adjusted, excluding military ²	8,255	1,852	1,884	2,209	2,310	1,812	2,204
3	Services ³	3,445	727	892	933	893	804	902
4	Transfers under U.S. military agency sales contracts ⁴	209	53	61	54	42	53	22
5	Travel	1,053	212	278	299	264	246	289
6	Passenger fares	763	147	211	208	197	147	219
7	Other transportation	372	83	94	102	94	90	94
8	Royalties and license fees ⁵	394	82	88	107	116	98	108
9	Other private services ⁵	651	150	160	164	177	169	168
10	U.S. Government miscellaneous services	3	(⁶)	(⁶)	(⁶)	3	1	2
11	Income receipts on U.S. assets abroad	1,694	536	268	362	528	453	578
12	Direct investment receipts	910	324	67	176	343	318	431
13	Other private receipts	781	212	201	184	184	134	146
14	U.S. Government receipts	3	1		2	1	(⁶)	1
15	Imports of goods, services, and income	-6,933	-1,567	-1,696	-1,944	-1,725	-1,620	-1,573
16	Merchandise, adjusted, excluding military ²	-3,970	-945	-1,070	-1,058	-397	-926	-957
17	Services ³	-2,550	-615	-592	-666	-677	-634	-586
18	Direct defense expenditures	-34	-9	-8	-10	-7	-16	-8
19	Travel	-873	-195	-199	-246	-233	-228	-222
20	Passenger fares	-317	-83	-61	-84	-89	-80	-67
21	Other transportation	-855	-211	-211	-216	-217	-207	-188
22	Royalties and license fees ⁵	-62	-11	-19	-11	-21	-8	-12
23	Other private services ⁵	-358	-84	-83	-91	-100	-78	-81
24	U.S. Government miscellaneous services	-52	-22	-11	-9	-10	-17	-9
25	Income payments on foreign assets in the United States	-412	-7	-34	-220	-152	-60	-30
26	Direct investment payments	329	188	152	-42	32	71	97
27	Other private payments	-197	-45	-51	-49	-52	-30	-51
28	U.S. Government payments	-545	-150	-136	-128	-131	-100	-76
29	Unilateral transfers, net	-69	-16	-14	-17	-21	-27	-18
30	U.S. Government grants ⁴							
31	U.S. Government pensions and other transfers	-23	-6	-6	-6	-6	-6	-6
32	Private remittances and other transfers ⁶	-46	-11	-9	-11	-16	-21	-12
33	U.S. assets abroad, net (increase/capital outflow (-))	-407	129	-507	456	-485	101	-405
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	24	7	3	12	2	4	8
40	U.S. credits and other long-term assets							
41	Repayments on U.S. credits and other long-term assets ⁸	26	5		13	8	1	8
42	U.S. foreign currency holdings and U.S. short-term assets, net	-2	2	3	-1	-6	3	
43	U.S. private assets, net	-431	122	-510	444	-487	97	-413
44	Direct investment	-1,078	-475	-11	-41	-551	-248	-408
45	Foreign securities	1,308	253	-246	660	641	-385	177
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-128	-86	6	-5	-43	14	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	-533	430	-259	-170	-534	716	-182
48	Foreign assets in the United States, net (increase/capital inflow (+))	1,109	-818	284	187	1,456	-2,434	69
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	20	-26	-13	5	54	41	-12
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	186	-49	501	128	-393	1,110	-136
58	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	21	-268	228	303	-242	266	-207
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	78	215	-80	-57		-137	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18 804	18 -689	18 -352	18 -192	18 2,037	18 -3,714	18 423
62	Allocations of special drawing rights							
63	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-7,094	-843	-1,111	-2,186	-2,955	911	-1,757
Memoranda:								
64	Balance on merchandise trade (lines 2 and 16)	4,285	907	814	1,151	1,413	886	1,247
65	Balance on services (lines 3 and 17)	895	111	301	267	216	170	316
66	Balance on investment income (lines 11 and 25)	1,282	529	234	142	377	393	548
67	Balance on goods, services, and income (lines 1 and 15 or lines 64, 65, and 66) ¹³	6,461	1,548	1,348	1,560	2,006	1,449	2,111
68	Unilateral transfers, net (line 29)	-69	-16	-14	-17	-21	-27	-18
69	Balance on current account (lines 1, 15, and 29 or lines 67 and 68) ¹³	6,392	1,531	1,334	1,543	1,984	1,422	2,093

See footnotes on page 75.

Transactions, by Area—Continued
of dollars]

1991	Other countries in Asia and Africa							International organizations and unallocated ¹⁶							Line
	1991				1992			1991	1991				1992		
	I	II	III	IV	I ^P	II ^P	I		II	III	IV	I ^P	II ^P		
135,457	33,345	33,405	34,199	34,508	34,400	35,812	10,818	2,714	2,652	2,608	2,845	2,671	2,948	1	
90,225	22,015	22,659	22,194	23,357	22,672	24,499	390	199	134	57				2	
31,053	7,463	7,331	8,349	7,909	8,598	7,974	4,569	1,229	1,187	1,099	1,055	1,067	1,265	3	
6,487	1,580	1,489	1,443	1,976	1,951	1,815								4	
4,644	811	1,248	1,581	1,004	1,053	1,399								5	
1,550	264	396	560	330	303	445								6	
6,159	1,374	1,514	1,690	1,582	1,545	1,558	1,378	403	402	330	243	231	318	7	
1,276	302	310	308	356	334	347	928	219	223	222	265	239	245	8	
10,610	3,005	2,305	2,699	2,602	3,358	2,337	2,262	607	562	547	547	597	609	9	
326	128	71	67	60	54	73	1	(¹)	(¹)	(¹)	1	(¹)	93	10	
14,179	3,867	3,415	3,656	3,241	3,130	3,338	5,858	1,286	1,465	1,375	1,733	1,604	1,683	11	
6,200	2,253	1,892	2,141	1,914	1,948	2,202	567	5	105	85	372	241	239	12	
4,517	1,218	1,184	1,063	1,052	861	850	4,517	1,057	1,169	1,107	1,184	1,191	1,268	13	
1,463	396	339	452	275	320	287	774	225	191	182	176	172	176	14	
-165,528	-38,097	-39,295	-44,167	-43,968	-40,565	-44,547	-3,321	-915	-809	-805	-793	-782	-773	15	
-134,264	-30,050	-31,517	-36,362	-36,335	-33,050	-36,378								16	
-18,235	-4,396	-4,621	-4,756	-4,462	-4,514	-5,029	-2,243	-648	-589	-556	-451	-541	-561	17	
-2,480	-1,027	-592	-398	-463	-634	-572								18	
-5,945	-1,056	-1,649	-1,769	-1,471	-1,450	-1,940								19	
-1,775	-416	-408	-468	-485	-401	-450								20	
-4,958	-1,119	-1,224	-1,366	-1,226	-1,239	-1,281	-1,539	-462	-417	-381	-279	-336	-345	21	
-26	-9	-7	-5	-4	-6	-7	-168	-40	-41	-43	-44	-44	-44	22	
-2,449	-614	-592	-572	-671	-648	-823	-535	-146	-129	-132	-128	-161	-172	23	
-603	-155	-149	-160	-140	-137	-157	-1						-1	24	
-13,029	-3,652	-3,157	-3,049	-3,171	-3,001	-3,140	-1,079	-267	-220	-249	-342	-241	-212	25	
-472	159	207	-51	182	135	769	195	223	218	218	133	223	248	26	
-5,522	-1,497	-1,405	-1,343	-1,278	-1,146	-1,180	-1,626	-406	-407	-402	-411	-397	-411	27	
-7,979	-2,314	-1,959	-1,863	-1,843	-2,037	-2,095	-221	-56	-36	-65	-64	-67	-49	28	
13,277	6,261	6,454	717	-155	-2,502	-2,783	-5,927	-1,452	-1,334	-1,294	-1,848	-1,470	-1,797	29	
17,445	7,468	7,229	1,723	1,026	-1,336	-1,870	-910	-304	-118	-199	-189	-231	-250	30	
-650	-93	-91	-89	-378	-82	-93	-747	-118	-47	-111	-471	-79	-262	31	
-3,518	-1,113	-684	-918	-802	-1,085	-820	-4,370	-1,029	-1,169	-984	-1,167	-1,160	-1,285	32	
9,937	464	2,985	3,739	2,748	-7,249	-1,218	-1,429	411	-1,361	2,696	-3,175	95	2,546	33	
							-544	-310	-118	-109	-7	-61	-167	34	
														35	
							-177	31	-190	6	-23	-172	-168	36	
							-367	-341	72	-114	17	111	1	37	
														38	
1,182	1,135	-125	275	-102	-39	-170	-1,164	-205	-325	-285	-349	-232	-174	39	
-6,212	-358	-384	-5,180	-290	-246	-522	-1,164	-205	-325	-285	-349	-232	-174	40	
8,371	1,571	451	5,903	446	375	483								41	
-977	-79	-193	-448	-257	-168	-131								42	
8,755	-670	3,111	3,464	2,850	-7,209	-1,049	278	926	-918	3,090	-2,820	389	2,887	43	
-3,148	-2,054	-450	-331	-312	-1,564	-1,498	1,329	430	413	326	161	-89	256	44	
4,117	625	-273	1,463	2,302	-1,043	-525	214	-1,519	495	800	438	566	1,684	45	
-25	111	-74	40	-102	-177	n.a.	-13	-8	-5	5	-5		n.a.	46	
7,610	648	3,906	2,292	962	-4,425	974	-1,252	2,023	-1,820	1,959	-3,414	-68	947	47	
21,220	14,350	-9,734	5,433	11,172	14,141	9,924	843	-23	-1,464	114	2,215	2,135	-1,449	48	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	-21	(¹)	-44	1	22	(¹)		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	
905	900	453	135	-583	68	567	-21	(¹)	-44	1	22	(¹)		53	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								54	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								55	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	864	-23	-1,420	113	2,193	2,135	-1,449	56	
843	-569	478	37	897	160	141	-1,122	-275	-285	-285	-278	-275	-296	57	
(18)	(18)	(18)	(18)	(18)	(18)	(18)								58	
5,154	1,441	418	1,739	1,556	744	3,151	553	210	-9	125	227	-39	501	59	
-642	-1,275	-43	459	217	659	n.a.	23	91	81	-145	-4	58	n.a.	60	
¹⁸ 14,961	¹⁸ 13,853	¹⁸ -11,040	¹⁸ 3,063	¹⁸ 9,085	¹⁸ 12,510	¹⁸ 6,065	¹⁸ 1,410	¹⁸ -49	¹⁸ -1,207	¹⁸ 418	¹⁸ 2,248	¹⁸ 2,391	¹⁸ -1,654	61	
														62	
-14,363	-16,324	6,185	80	-4,304	1,775	2,813	-983	-736	2,317	-3,319	755	-2,649	-1,474	63	
-44,039	-8,035	-8,858	-14,168	-12,978	-10,378	-11,879	390	199		134	57			64	
12,818	3,068	2,710	3,582	3,448	4,084	2,945	2,326	581	598	544	604	526	704	65	
1,150	215	258	607	70	129	198	4,780	1,019	1,245	1,126	1,391	1,363	1,471	66	
-30,071	-4,752	-5,890	-9,969	-9,460	-6,165	-8,736	7,496	1,799	1,842	1,803	2,052	1,889	2,175	67	
13,277	6,261	6,454	717	-15	-2,502	-2,783	-5,927	-1,452	-1,334	-1,294	-1,848	-1,470	-1,797	68	
-16,794	1,509	564	-9,252	-9,615	-8,667	-11,519	1,569	348	508	509	204	419	378	69	

U.S. International Sales and Purchases of Private Services

- U.S. Cross-Border Transactions, 1986–91
- Sales by Affiliates, 1989–90

By John A. Sondheimer and Sylvia E. Bargas

THIS ARTICLE presents detailed estimates of U.S. international sales and purchases of private services, including services delivered both through cross-border (balance of payments) transactions and through majority-owned affiliates.¹ Data on affiliate sales are needed to complement the data on cross-border transactions, because a large portion of international services business is conducted through locally established affiliates that can provide the close contact between customers and producers that many services require.²

In 1990, the latest year for which data on both types of transactions are available, U.S. firms received \$138.1 billion from the cross-border sale

of services, somewhat more than the \$118.6 billion that their majority-owned foreign affiliates (MOFA's) received from the sale of services abroad (table 1). Foreign firms, in contrast, received somewhat less from the cross-border sale of services to U.S. persons than their majority-owned U.S. affiliates (MOUSA's) received from the sale of services in the United States—\$97.0 billion, compared with \$110.1 billion.

A portion of both the cross-border and affiliate sales of services represents trade between parents and affiliates or between affiliates of the same parent company. Of the \$138.1 billion in U.S. cross-border sales of services, \$22.0 billion represented U.S. parent companies' sales to their foreign affiliates, and \$4.4 billion represented U.S. affiliates' sales to their foreign parents.³ By comparison, of the \$97.0 billion in U.S. cross-border purchases of services, \$5.2 billion represented U.S. parents' purchases from their foreign affiliates, and \$5.7 billion represented U.S. affiliates' purchases from their foreign parents. Of the \$118.6 billion in MOFA sales abroad, \$13.3 billion was accounted for by sales to other foreign affiliates within the same multinational company. Comparable information is not available for MOUSA's,

1. These estimates were first presented in this format in "U.S. International Sales and Purchases of Services," SURVEY OF CURRENT BUSINESS 70 (September 1990): 37–72.

2. A formal framework for analysis of sales and purchases of services (and goods), which is based on the concept of ownership rather than of residency and thus supplements the residency-based balance of payments accounts, is presented by the National Research Council's Panel on Foreign Trade Statistics. That framework requires information going beyond that presented in this article, including information on purchases by affiliates, and requires that certain issues of duplication be formally addressed. See National Research Council, Panel on Foreign Trade Statistics, *Behind the Numbers: U.S. Trade in the World Economy* (Washington, DC: National Academy Press, 1992). Additional discussion of the use of direct investment as a channel of delivery and of ways to account for this activity may be found in DeAnne Julius, *Global Companies and Public Policy: The Growing Challenge of Foreign Direct Investment* (New York: Council on Foreign Relations Press, 1990); and Evelyn Parrish Lederer, Walther Lederer, and Robert L. Sammons, *International Services Transactions of the United States: Proposals for Improvement in Data Collection*, Report prepared for the U.S. Departments of State and Commerce and the Office of the U.S. Trade Representative, 1982.

3. These figures are derived from the export data in table 2. U.S. parents' sales are the sum of lines 13 and 20, and U.S. affiliates' sales are the sum of lines 14 and 21. The amounts cited in this paragraph for affiliated cross-border purchases are derived analogously from the import data in table 2.

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
U.S. cross-border (balance of payments) transactions:						
U.S. sales (exports)	77,097	86,802	100,683	117,966	138,136	152,252
U.S. purchases (imports)	64,476	73,432	80,367	84,079	97,013	100,029
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	118,643	n.a.
Sales to U.S. persons by U.S. affiliates of foreign companies	n.a.	62,553	73,165	94,169	110,107	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.

because they report to BEA on a consolidated basis.

For cross-border service transactions, this year's article provides preliminary estimates for 1991 and revised estimates for 1986-90. (See the accompanying box on page 84 for a discussion of the revisions.) For sales of services by affiliates, it provides preliminary estimates for 1990 and revised estimates for 1989.

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

In 1991, 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. Receipts increased \$14.2 billion, or 10 percent, to \$152.3

billion, and payments increased \$3.0 billion, or 3 percent, to \$100.0 billion (table 2). These increases were less than in 1990, when receipts increased 17 percent and payments 15 percent.

Major developments in 1991

Major developments in cross-border transactions, which are highlighted in this section, include an increase in receipts for "other" private services and a slowdown in both receipts and payments for travel and passenger fares. The detailed estimates of cross-border transactions are shown in tables 3-9 at the end of the article.

Receipts for "other" private services—the main source of growth in service receipts in 1991—increased 16 percent to \$46.4 billion, compared with an increase of 9 percent in 1990. Most of the

Table 2.—Private Services, 1986-91
[Millions of dollars]

Line	Exports						Imports						
	1986	1987	1988	1989	1990	1991	1986	1987	1988	1989	1990	1991	
1	77,097	86,802	100,683	117,966	138,136	152,252	64,476	73,432	80,367	84,079	97,013	100,029	
2	Travel	20,529	23,718	29,665	36,571	43,418	48,757	25,913	29,310	32,114	33,418	37,349	36,958
3	Overseas	15,650	18,043	22,313	26,939	30,806	34,518	20,311	23,313	25,260	25,746	28,929	28,104
4	Canada	2,701	3,309	4,150	5,365	7,093	8,499	3,034	2,939	3,232	3,396	3,541	3,705
5	Mexico	2,178	2,366	3,202	4,247	5,519	5,741	2,568	3,058	3,622	4,276	4,879	5,149
6	Passenger fares	5,545	6,966	8,925	10,525	15,140	15,627	6,554	7,318	7,768	8,258	10,608	10,636
7	Other transportation	15,784	17,334	19,456	21,095	22,942	23,625	16,715	17,788	19,534	20,664	23,401	23,297
8	Freight	4,651	5,068	5,904	6,326	7,179	7,237	10,786	10,724	11,712	11,705	12,586	11,947
9	Port services	10,574	11,575	12,820	13,901	14,730	15,332	5,254	6,392	7,099	8,176	9,920	10,421
10	Other	559	692	732	868	1,033	1,056	674	673	724	784	896	929
11	Royalties and license fees	7,927	9,914	11,802	13,064	16,470	17,799	1,392	1,844	2,585	2,602	3,133	3,984
12	Affiliated	5,988	7,629	9,156	10,207	13,081	14,014	908	1,296	1,410	1,778	2,196	2,857
13	U.S. parents' transactions	5,808	7,400	8,893	9,858	12,705	13,500	109	155	126	146	265	183
14	U.S. affiliates' transactions	180	229	263	349	376	514	799	1,141	1,285	1,632	1,931	2,674
15	Unaffiliated	1,939	2,285	2,645	2,857	3,389	3,785	484	547	1,175	824	937	1,127
16	Industrial processes	n.a.	1,678	1,962	2,051	2,452	2,586	n.a.	459	525	612	715	881
17	Other	n.a.	608	683	806	937	1,199	n.a.	88	650	212	222	246
18	Other private services	27,312	28,869	30,835	36,711	40,166	46,444	13,901	17,172	18,365	19,137	22,522	25,154
19	Affiliated	8,183	8,176	9,123	11,542	13,307	14,639	3,875	5,200	5,853	7,150	8,702	9,570
20	U.S. parents' transactions	5,375	5,340	6,363	8,363	9,267	9,614	2,351	2,893	3,271	4,022	4,910	5,163
21	U.S. affiliates' transactions	2,808	2,836	2,760	3,179	4,040	5,025	1,524	2,307	2,582	3,128	3,792	4,407
22	Unaffiliated	19,129	20,694	21,712	25,169	26,859	31,805	10,026	11,972	12,512	11,987	13,821	15,585
23	Education	3,495	3,821	4,142	4,575	5,127	5,752	433	452	539	586	658	737
24	Financial services	3,301	3,731	3,831	5,036	4,338	4,689	1,769	2,077	1,656	2,056	2,342	2,430
25	Insurance, net	1,970	2,295	1,509	1,572	1,834	2,063	2,201	3,241	2,628	823	1,845	2,639
26	Premiums	4,414	4,832	4,805	5,259	5,766	6,169	7,217	8,538	8,954	9,909	10,147	11,428
27	Losses	2,444	2,537	3,296	3,687	3,932	4,106	5,016	5,297	6,326	9,086	8,302	8,789
28	Telecommunications	1,827	2,111	2,196	2,519	2,660	2,794	3,253	3,736	4,576	5,172	5,500	5,563
29	Business, professional, and technical services	4,428	4,280	5,426	6,152	6,787	10,403	1,252	1,319	1,848	1,971	1,990	2,642
30	Advertising	94	109	145	145	130	179	77	128	188	228	245	291
31	Computer and data processing services	985	649	1,198	978	1,000	1,714	32	74	107	46	44	110
32	Data base and other information services	124	133	196	205	283	403	23	25	39	31	54	51
33	Research, development, and testing services	282	177	231	375	384	559	76	114	182	133	210	250
34	Management, consulting, and public relations services	306	327	344	300	354	661	60	67	73	143	135	170
35	Legal services	97	147	272	397	451	1,173	40	56	98	81	111	222
36	Construction, engineering, architectural, and mining services	759	668	790	939	705	1,293	301	163	307	443	266	323
37	Industrial engineering	98	304	278	219	504	540	75	103	133	53	75	31
38	Installation, maintenance, and repair of equipment	1,033	1,087	1,276	1,717	2,031	2,493	467	496	616	704	714	627
39	Other	649	680	697	878	945	1,388	99	93	107	109	135	567
40	Accounting, auditing, and bookkeeping services	21	27	37	124	119	154	29	37	31	22	57	73
41	Agricultural services	4	7	4	3	4	42	5	7	4	2	(*)	12
42	Mailing, reproduction, and commercial art	(P)	22	29	9	8	16	12	9	9	8	8	39
43	Management of health care facilities	1	0	(*)	0	0	7	(*)	0	2	(*)	(*)	10
44	Medical services	490	516	541	588	628	672	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
45	Personnel supply services	(P)	38	(P)	2	1	46	25	7	10	10	5	16
46	Sports and performing arts	32	11	(P)	43	47	75	21	25	40	54	48	59
47	Training services	73	60	54	109	138	294	7	9	10	13	17	43
48	Miscellaneous disbursements	n.a.	n.a.	n.a.	n.a.	n.a.	82	n.a.	n.a.	n.a.	n.a.	n.a.	315
49	Other unaffiliated services ¹	4,108	4,456	4,608	5,315	6,112	6,104	1,117	1,147	1,264	1,379	1,486	1,575

* Less than \$500,000.

^P Suppressed to avoid disclosure of data of individual companies.

n.a. Not available

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.

Revisions in the Estimates of Cross-Border Service Transactions

Estimates of cross-border service transactions were revised earlier this year to reflect definitional changes and improvements in source data. The revised estimates were first published, in summary form, in tables 1 and 3 of the article "U.S. International Transactions" in the June 1992 SURVEY OF CURRENT BUSINESS. That article contained a detailed discussion of the revisions. Unless noted otherwise, the revisions affect the data for all years shown in this article.

Definitional changes.—There were two major definitional changes that affected private services. First, estimates of receipts and payments of royalties and license fees and of "other" private services are now published before deduction of nonresident taxes withheld. Previously, these estimates were published after deduction of taxes withheld.

Second, estimates of royalties and license fees and of "other" private service transactions of direct investors are now presented on a gross basis in the U.S. international accounts; previously, they were on a net basis and differed from the gross estimates presented in this article. On a net basis, receipts and payments of U.S. direct investors were netted against each other and entered as exports, and

receipts and payments of U.S. affiliates of foreign direct investors were netted and entered as imports. On a gross basis, all receipts are recorded as exports and all payments are recorded as imports, regardless of whether they are transactions of U.S. direct investors or of U.S. affiliates of foreign direct investors.

Improvements in source data.—Travel and passenger fares were revised to incorporate new data for U.S. international cruise transactions. In addition, travel receipts from Canada and Mexico incorporate new source data from Statistics Canada and the Bank of Mexico. Beginning with 1990, passenger fare receipts and payments include new estimates of interline settlements between U.S. and foreign airlines.

Other transportation receipts were revised to include new estimates of U.S. rail carriers' revenues for transporting foreign-owned goods through the United States.

Estimates of "other" private services were revised to incorporate preliminary results of the 1991 benchmark survey of selected services transactions with unaffiliated foreigners. The coverage of the benchmark survey was expanded by introducing a new exemption criterion that permitted the capture of more small transactions and by adding new types of services (table A). The number of companies with reportable transactions increased 75 percent, to 1,399 in 1991 from 792 in 1986, when the last benchmark survey was conducted. Most of the estimates in business, professional, and technical services in tables 2, 5, and 9 are based on data from the benchmark surveys and the annual follow-on surveys (table B). For certain services, detail by type was collected in the benchmark surveys, but only aggregate data were collected in the follow-on surveys. The added detail available for 1986 and 1991 is shown in table C.

Table A.—Comparison of Data Collected in the 1986 and 1991 Benchmark Surveys of Selected Services Transactions with Unaffiliated Foreign Persons

[Millions of dollars]

	Exports		Imports	
	1986	1991	1986	1991
Total selected services	4,977	11,268	4,202	7,915
Accounting, auditing, and bookkeeping services	21	154	29	73
Advertising	94	179	77	291
Agricultural services	4	42	5	12
Computer and data processing services	985	1,714	32	110
Data base and other information services	124	403	23	51
Mailing, reproduction, and commercial art	(P)	16	12	39
Management, consulting, and public relations	306	661	60	170
Management of health care facilities	1	7	(*)	10
Industrial engineering	98	540	75	31
Installation, maintenance, and repair of equipment	1,033	2,493	467	627
Leasing of rights to natural resources	n.a.	36	n.a.	33
Legal services	97	1,173	40	222
Miscellaneous disbursements	n.a.	82	n.a.	315
Personnel supply services	(P)	46	25	16
Research, development, and testing services	282	559	76	250
Sports and performing arts	32	75	21	59
Telecommunications	1,827	2,794	3,253	5,563
Training services	73	294	7	43
Addenda:				
Primary insurance:				
Premiums paid	(1)	(1)	954	1,075
Losses recovered	(1)	(1)	n.a.	119
Construction, engineering, architectural, and mining services	(1)	(1)	301	323

* Less than \$500,000.

P Suppressed to avoid disclosure of data of individual companies.

n.a. Not available. Data were collected for the first time in the 1991 benchmark survey.

1. Data for exports are collected in other surveys, not in the selected services survey.

Table B.—Reconciliation of Selected Services Transactions with Business, Professional, and Technical Services

[Millions of dollars]

	Exports		Imports	
	1986	1991	1986	1991
Total selected services	4,977	11,268	4,202	7,915
Plus: Construction, engineering, architectural, and mining services	759	1,293	301	323
Medical services	490	672	n.a.	n.a.
Less: Telecommunications	1,827	2,794	3,253	5,563
Leasing of rights to natural resources	n.a.	36	n.a.	33
Equals: Business, professional, and technical services	4,428	10,403	1,252	2,642

n.a. Not available.

Table C.—Added Detail Collected in the 1986 and 1991 Benchmark Surveys of Selected Services Transactions With Unaffiliated Foreign Persons

	Millions of dollars		Percent	
	1986	1991	1986	1991
U.S. receipts				
Advertising	94	179	100.0	100.0
Through agencies	76	110	80.9	61.5
Direct sales by media	18	69	19.1	38.5
Computer and data processing services	985	1,714	100.0	100.0
Data entry, processing, and tabulation	6	17	.6	1.0
Systems analysis, design, engineering, and custom programming	112	397	11.4	23.2
Software services, excluding custom programming	646	1,055	65.6	61.6
Equipment leasing (except financial leasing)	22	41	2.2	2.4
Integrated hardware/software systems	174	84	17.7	4.9
Other	25	120	2.5	7.0
Data base and other information services	124	403	100.0	100.0
Business and economic data base services	27	175	21.8	43.4
Miscellaneous data base services	45	94	36.3	23.3
General news services	6	77	4.8	19.1
Other	46	57	37.1	14.1
Telecommunications	1,827	2,794	100.0	100.0
Message telephone services	1,417	2,564	77.6	91.8
Private leased channel services	15	14	.8	.5
Telex, telegram, and other jointly provided (basic) services	358	123	19.6	4.4
Value added services	33	79	1.8	2.8
Support services	4	14	.2	.5
U.S. payments				
Telecommunications	3,253	5,563	100.0	100.0
Message telephone services	2,785	5,051	85.6	90.8
Private leased channel services ¹	155	388	4.8	7.0
Telex, telegram, and other jointly provided (basic) services	289	78	8.9	1.4
Value added services	2	19	.1	.3
Support services	22	27	.7	.5

1. Includes payments to Intelsat, which is treated as an international organization in the U.S. balance of payments accounts, for the use of channels on communications satellites.

increase in 1991 was in receipts from unaffiliated foreigners for business, professional, and technical services, for which coverage was improved as a result of the 1991 benchmark survey (see the box for details). Excluding unaffiliated business, professional, and technical services, "other" private service receipts increased 8 percent, compared with 9 percent in 1990. Receipts from unaffiliated foreigners increased 7 percent, about the same as in 1990, and receipts from affiliated foreigners increased 10 percent, down from 15 percent in 1990.

Payments for "other" private services increased 12 percent to \$25.2 billion in 1991, compared with an increase of 18 percent in 1990. Among payments to unaffiliated foreigners, those for business, professional, and technical services increased the most—33 percent, compared with an increase of 1 percent in 1990.⁴ The growth in telecommunications payments decelerated to 1 percent in 1991 from 6 percent in 1990. Affiliated service payments increased 10 percent, down from 22 percent.

4. The 1991 estimate of payments to unaffiliated foreigners includes miscellaneous disbursements abroad to cover the costs of news gathering, motion picture production, production of broadcast material other than news, State tourism and business promotion offices, sales and representative offices, and participation in foreign trade shows. Such disbursements are not included in the estimates for earlier years. Excluding these disbursements, the increase in 1991 was 17 percent.

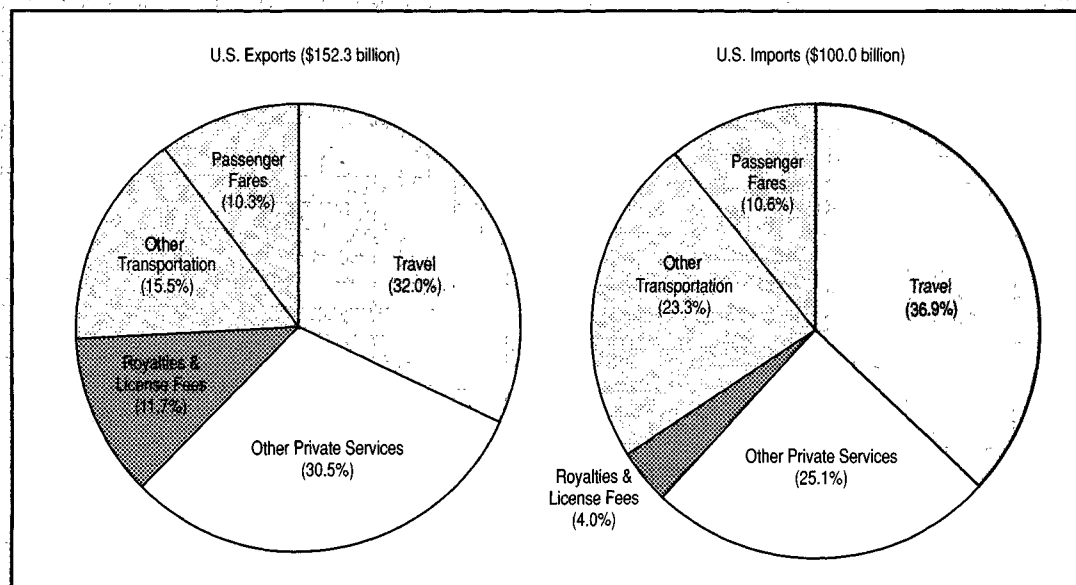
Receipts of royalties and license fees increased 8 percent to \$17.8 billion, compared with an increase of 26 percent in 1990. Payments increased 27 percent to \$4.0 billion, up from 20 percent. The increases in payments were largely attributable to payments by U.S. affiliates to their foreign parents and partly reflected the sharp step-up in foreign direct investment in the United States during the late 1980's. As a result of the faster growth in payments than in receipts in recent years, the ratio of total affiliated receipts to total affiliated payments of royalties and license fees fell from 6.6 in 1986 to 4.9 in 1991. For unaffiliated transactions, this ratio was 3.4 in 1991, compared with 4.0 in 1986.

Combined receipts for travel and passenger fares grew more slowly in 1991 than in 1990; they increased 10 percent to \$64.4 billion, down from 24 percent. Combined payments decreased 1 percent to \$47.6 billion, in contrast to an increase of 15 percent. Both receipts and payments were depressed in 1991 because of the war in the Persian Gulf.

Receipts for other transportation increased 3 percent to \$23.6 billion in 1991, and payments were almost unchanged at \$23.3 billion. In 1990, the increases were 9 percent and 13 percent, respectively. Freight earnings of U.S. and foreign carriers were depressed in 1991 by a decrease in the volume of U.S. export and import freight.

CHART 1

U.S. International Transactions in Private Services in 1991, by Major Components



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

Changes in the composition of cross-border service transactions

Except for travel and passenger fare receipts, the shares of most major components of private service receipts and payments changed only slightly from 1986 (when data for several services first became available) to 1991. Travel and "other" private services are the two largest components of service receipts (chart 1). Travel is the largest component of service payments. Among receipts, the largest change was in combined travel and passenger fares, which increased their share of total service receipts to 42 percent in 1991 from 34 percent in 1986. The increase reflected a surge in visitors to the United States from overseas. The share of "other" private service receipts decreased to 31 percent in 1991 from 35 percent in 1986; the 1991 share would have been somewhat lower except for the improved coverage of business, professional, and technical services. The share of royalties and license fees increased to 12 percent in 1991 from 10 percent in 1986, and the share of other transportation decreased to 16 percent from 20 percent.

Among payments, the combined share of travel and passenger fares decreased to 48 percent from 50 percent, and the share of other transportation decreased to 23 percent from 26 percent. The share of "other" private service payments increased to 25 percent in 1991 from 22 percent in 1986; the increase reflected growth in services other than business, professional, and technical services. The share of royalties and license fees increased to 4 percent from 2 percent.

Sales by Affiliates

Table 10 shows a summary of all available data for 1989–90 on sales of services by nonbank majority-owned affiliates for all countries and industries combined. Highlights for 1990—the most recent year for which estimates are available—are discussed in the following two sections. The first section covers sales by foreign affiliates of U.S. companies, and the second section covers sales by U.S. affiliates of foreign companies.

Sales by foreign affiliates

Worldwide sales of services by nonbank majority-owned foreign affiliates (MOFA's) of U.S. companies were \$130.9 billion in 1990, up 19 percent from 1989.⁵ Of total MOFA sales in 1990, 84

5. A MOFA is a foreign affiliate in which the combined ownership of all U.S. parents exceeds 50 percent.

percent, or \$110.1 billion, were to unaffiliated—mainly foreign—persons, and 16 percent, or \$20.8 billion, were to affiliated persons. Of the sales to affiliated persons, a little more than one-third were to U.S. parent companies, and the rest were to other foreign affiliates of the U.S. parent of the affiliate that made the sale. By location of customer, 9 percent of MOFA sales of services were to U.S. persons, and the remainder were to foreign—mainly 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 in table 11 and by industry of affiliate cross-classified by country in table 12.

Sales to foreign persons.—Sales of services by MOFA's to foreign persons were \$118.6 billion in 1990, up 20 percent from 1989. Of this total, 88 percent, or \$104.1 billion, were sold within the country of the affiliate; the rest were sold to other foreign (non-U.S.) countries.

By area, affiliates in Europe accounted for \$68.6 billion, or 58 percent, of MOFA sales of services to foreign persons in 1990 (table 11). Sales by European affiliates increased 29 percent in 1990, partly reflecting the depreciation of the U.S. dollar against major European currencies, which raised the dollar value of sales denominated in those currencies. Within Europe, the largest sales were by affiliates in the United Kingdom (\$25.4 billion). Also large were sales by affiliates in France (\$8.8 billion), Germany (\$8.4 billion), and the Netherlands (\$7.8 billion). Outside Europe, the largest sales were by MOFA's in Canada (\$16.1 billion) and Japan (\$10.2 billion).

By industry, affiliates classified in the "services" division of the Standard Industrial Classification (SIC) had the most sales of services to foreign persons in 1990—\$38.6 billion, up 31 percent from 1989.⁶ Affiliates in Europe accounted for 72 percent of "services" sales. Within "services," affiliates in computer and data processing and in "other" services had the largest sales. Outside "services," affiliates in insurance had the next largest sales, totaling \$20.9 billion in 1990. Of this total, 80 percent was accounted for by five countries (Canada, Japan, the United Kingdom, Bermuda, and Hong Kong), each of which had sales exceeding \$1.0 billion. In the case of Bermuda, a portion of the sales were by "captive"

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

offshore affiliates of U.S. parents that were not themselves insurance companies.⁷

Affiliates in manufacturing, wholesale trade, and finance (except banking) also had large sales of services to foreigners in 1990. In manufacturing, most of the sales were of computer and data processing services by machinery affiliates. In wholesale trade, over two-thirds of the sales were by European affiliates. In finance, nearly one-half of the sales were by British affiliates.

Sales by U.S. affiliates


Worldwide sales of services by nonbank majority-owned U.S. affiliates (MOUSA's) of foreign companies were \$116.9 billion in 1990, up 17 percent from 1989.⁸ These sales were nearly 90 percent as large as those by MOFA's. By location of customer, 94 percent, or \$110.1 billion, of MOUSA sales of services were to U.S. persons, and 6 percent, or \$6.8 billion, were to foreign persons. The sales to foreign persons were almost entirely to members of the U.S. affiliates' foreign parent groups and to unaffiliated foreigners. (U.S. affiliates of foreign companies have few foreign affiliates of their own.)

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 13.⁹

Sales to U.S. persons.—Sales of services by MOUSA's to U.S. persons increased 17 percent in 1990. Sales by affiliates with European UBO's were \$64.5 billion, or 59 percent of total sales of services by MOUSA's to U.S. persons. Within Europe, the largest sales were by affiliates in the United Kingdom (\$28.9 billion). Also sizable were sales by affiliates with UBO's in Switzerland (\$12.2 billion), the Netherlands (\$7.9 billion), Germany (\$5.3 billion), and France (\$5.1 billion). Outside Europe, the largest sales were by affiliates with UBO's in Canada (\$22.6 billion) and Japan (\$12.6 billion).

By industry, MOUSA's in insurance had the largest sales to U.S. persons in 1990. Life insurers—most of which had Canadian UBO's—accounted for nearly one-half of total insurance sales. Property and casualty insurers with UBO's in Switzerland and the United Kingdom accounted for most of the remainder. After insurance, affiliates in "services" had the next largest sales (\$25.3 billion). Within "services," sales were largest in motion pictures, hotels and other lodging, and "other" services. Also sizable were sales by affiliates in real estate (\$13.4 billion) and "other industries" (\$11.0 billion). Within "other industries," sales were largest in transportation, where almost one-half of the sales were accounted for by affiliates with UBO's in the United Kingdom and Canada.

Tables 3 through 13.2 follow. 

7. These affiliates are used primarily as a means of providing self-insurance within the U.S. multinational companies of which they are a part, and a large share of their premiums is derived from providing casualty insurance to other foreign affiliates.

8. A MOUSA is a U.S. affiliate in which the combined ownership of all foreign parents exceeds 50 percent.

9. 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, 1986

[Millions of dollars]

	Travel	Passenger fares	Other transportation									
			Total	Freight				Port services				Other
				Total	Ocean	Air	Other	Total	Ocean	Air	Other	
Receipts												
All countries	20,529	5,545	15,784	4,651	3,186	783	682	10,574	5,843	4,637	94	559
Canada	2,701	551	876	485	156	16	313	337	33	210	94	54
Europe	5,844	1,917	5,028	848	482	259	107	3,854	1,968	1,886		326
Western Europe	5,715	1,917	4,954	844	479	257	107	3,784	1,902	1,882		326
European Communities (12)	4,646	1,711	4,064	794	450	244	100	2,962	1,291	1,672		308
Belgium-Luxembourg	125	66	201	41	28	9	4	137	33	104		23
France	683	360	518	51	11	30	11	317	33	283		150
Germany, Federal Republic of	1,033	295	739	105	49	40	16	623	257	365		12
Italy	493	195	251	42	26	11	5	192	86	107		17
Netherlands	215	39	551	272	230	15	27	259	74	185		21
United Kingdom	1,496	635	886	222	63	128	30	655	232	422		9
Other	600	121	917	61	44	11	6	780	575	205		76
Other Western Europe	1,070	206	890	50	29	13	7	822	612	210		18
Eastern Europe	129	0	75	5	3	2		70	65	5		
Latin America and Other Western Hemisphere	5,789	1,260	2,152	771	507	155	110	1,296	384	913		85
Mexico	2,178	117	333	36	8	25	3	254	57	197		43
Venezuela	379	99	141	54	36	10	8	86	33	53		1
Other	3,232	1,044	1,678	682	463	120	99	956	294	662		40
Other countries	6,195	1,818	6,602	2,487	2,041	353	152	4,021	2,392	1,628		95
Australia	3,183	1,088	210	44	2	31	11	165	70	95		2
Japan	483	171	2,444	566	361	125	79	1,850	1,352	498		28
Other	2,529	558	3,948	1,878	1,678	197	62	2,006	970	1,035		65
International organizations and unallocated			1,066					1,066	1,066			
Payments												
All countries	25,913	6,554	16,715	10,786	8,636	2,051	100	5,254	2,125	3,076	53	674
Canada	3,034	212	476	196	78	18	100	190	52	85	53	91
Europe	9,218	3,001	5,367	3,605	2,932	673		1,534	391	1,143		228
Western Europe	9,101	3,001	5,199	3,488	2,817	671		1,485	372	1,112		227
European Communities (12)	8,311	2,542	4,024	2,540	1,945	595		1,340	355	985		145
Belgium-Luxembourg	152	98	167	107	53	54		58	31	27		2
France	1,006	216	284	171	54	117		113	18	95		1
Germany, Federal Republic of	1,913	387	863	570	417	153		266	55	211		27
Italy	1,348	238	390	199	138	61		182	31	151		9
Netherlands	110	288	383	210	118	91		170	139	31		4
United Kingdom	3,003	791	809	357	283	74		379	36	343		73
Other	779	524	1,128	926	881	45		172	45	127		30
Other Western Europe	790	459	1,174	948	872	76		145	17	128		82
Eastern Europe	117	0	168	118	115	3		49	18	31		1
Latin America and Other Western Hemisphere	6,905	1,336	1,939	889	647	243		1,023	498	525		27
Mexico	2,568	420	339	55	43	13		273	114	160		10
Venezuela	133	46	259	68	45	23		191	122	70		0
Other	4,204	870	1,342	766	558	208		559	263	296		17
Other countries	6,756	2,005	7,488	4,836	3,720	1,117		2,507	1,185	1,323		145
Australia	459	238	372	161	148	13		210	2	208		2
Japan	1,336	420	3,096	2,266	1,823	443		767	191	576		64
Other	4,961	1,347	4,020	2,409	1,749	660		1,531	992	539		80
International organizations and unallocated			1,444	1,260	1,260							184

Table 3.2.—Travel, Passenger Fares, and Other Transportation, 1987

[Millions of dollars]

	Travel	Passenger fares	Other transportation									Other
			Total	Freight				Port services				
				Total	Ocean	Air	Other	Total	Ocean	Air	Other	
Receipts												
All countries	23,718	6,966	17,334	5,068	3,402	982	684	11,575	6,515	4,961	100	692
Canada	3,309	663	901	478	166	21	292	340	50	190	100	83
Europe	7,596	2,753	5,087	862	433	316	114	3,911	2,139	1,773		313
Western Europe	7,467	2,753	4,993	861	432	315	114	3,827	2,065	1,762		305
European Communities (12)	6,140	2,472	3,928	810	404	300	106	2,894	1,407	1,487		224
Belgium-Luxembourg	151	48	208	42	28	10	4	147	58	89		20
France	846	550	506	53	8	33	12	344	34	310		110
Germany, Federal Republic of	1,545	499	736	99	37	45	17	624	255	369		13
Italy	586	310	274	48	29	13	6	209	81	128		18
Netherlands	280	36	630	258	213	17	29	351	159	192		21
United Kingdom	2,031	854	832	252	49	171	32	564	335	229		15
Other	701	175	743	59	39	13	6	656	485	170		28
Other Western Europe	1,327	280	1,064	51	29	14	8	933	658	275		81
Eastern Europe	129	0	94	2	0	1		84	73	11		8
Latin America and Other Western Hemisphere	5,868	1,241	2,727	1,030	712	202	117	1,562	522	1,040		135
Mexico	2,366	145	369	37	9	25	4	277	55	222		55
Venezuela	317	79	131	39	17	14	8	90	30	60		2
Other	3,185	1,017	2,227	954	686	163	105	1,195	437	758		79
Other countries	6,945	2,310	6,851	2,539	2,092	443	162	4,178	2,570	1,958		161
Australia	3,941	1,484	265	47	1	34	11	216	64	152		3
Japan	547	303	2,638	614	342	188	84	1,957	1,364	593		67
Other	2,457	523	3,948	1,878	1,749	221	66	2,006	1,143	1,213		91
International organizations and unallocated			1,234					1,234	1,234			
Payments												
All countries	29,310	7,318	17,788	10,724	8,365	2,242	117	6,392	2,115	4,190	87	673
Canada	2,939	204	643	280	150	13	117	292	60	145	87	71
Europe	10,251	3,479	5,629	3,399	2,693	706		1,995	367	1,628		235
Western Europe	10,021	3,479	5,445	3,283	2,580	703		1,928	352	1,577		234
European Communities (12)	9,063	2,993	4,298	2,388	1,765	623		1,759	332	1,427		150
Belgium-Luxembourg	127	79	212	136	81	55		73	34	38		3
France	1,139	248	313	168	48	120		145	12	133		1
Germany, Federal Republic of	2,203	433	880	516	358	158		335	40	295		28
Italy	1,460	257	440	176	114	63		255	44	211		9
Netherlands	126	299	480	317	223	94		159	116	43		4
United Kingdom	2,974	1,032	1,055	392	302	90		587	34	553		75
Other	1,034	645	919	683	641	43		205	51	154		31
Other Western Europe	958	486	1,147	894	815	80		169	20	150		84
Eastern Europe	230	0	184	116	113	3		67	16	51		1
Latin America and Other Western Hemisphere	7,880	1,487	2,267	989	720	270		1,251	537	714		27
Mexico	3,058	544	435	86	72	14		340	112	229		9
Venezuela	194	81	212	63	39	24		149	49	100		0
Other	4,628	862	1,621	840	609	232		762	377	386		18
Other countries	8,240	2,148	7,980	4,977	3,723	1,254		2,854	1,151	1,703		150
Australia	622	294	424	129	116	13		293	11	282		2
Japan	1,572	455	3,272	2,169	1,662	507		1,037	156	882		66
Other	6,046	1,399	4,285	2,679	1,944	735		1,524	984	540		82
International organizations and unallocated			1,269	1,079	1,079							190

Table 3.3.—Travel, Passenger Fares, and Other Transportation, 1988

[Millions of dollars]

	Travel	Passenger fares	Other transportation									Other
			Total	Freight			Port services					
				Total	Ocean	Air	Other	Total	Ocean	Air	Other	
Receipts												
All countries	29,665	8,925	19,456	5,904	3,750	1,385	769	12,820	7,315	5,407	98	732
Canada	4,150	742	927	506	200	20	286	361	55	208	98	60
Europe	9,778	3,719	5,684	1,156	560	457	140	4,184	2,251	1,932		344
Western Europe	9,602	3,719	5,576	1,155	560	456	140	4,086	2,166	1,920		335
European Communities (12)	7,396	3,225	4,415	1,090	527	433	131	3,027	1,407	1,621		319
Belgium-Luxembourg	177	44	264	58	38	15	6	185	47	138		22
France	952	574	530	75	10	51	14	330	53	278		124
Germany, Federal Republic of	1,911	669	822	146	56	69	21	685	269	416		13
Italy	647	392	315	85	58	19	7	211	84	127		19
Netherlands	318	41	615	277	216	26	35	316	89	227		22
United Kingdom	2,527	1,257	916	368	97	231	40	531	282	250		17
Other	864	248	955	82	52	22	8	769	584	186		103
Other Western Europe	2,206	494	1,140	65	33	23	10	1,058	759	299		16
Eastern Europe	176	0	108	1		1		98	86	13		9
Latin America and Other Western Hemisphere	6,927	1,388	2,979	964	569	252	144	1,866	733	1,133		149
Mexico	3,202	191	343	66	18	44	4	219	49	169		58
Venezuela	366	92	196	49	21	18	10	144	53	91		2
Other	3,359	1,105	2,441	849	529	190	129	1,503	631	873		89
Other countries	8,809	3,076	8,071	3,277	2,422	657	199	4,806	2,672	2,133		179
Australia	4,856	1,808	239	67	2	51	14	182	31	152		4
Japan	711	456	2,860	853	429	320	104	1,935	1,288	647		73
Other	3,242	812	5,150	2,358	1,991	287	81	2,689	1,354	1,335		103
International organizations and unallocated			1,603					1,603	1,603			
Payments												
All countries	32,114	7,768	19,534	11,712	9,372	2,226	114	7,099	2,244	4,756	99	724
Canada	3,232	254	676	250	114	23	114	328	84	145	99	97
Europe	11,347	3,652	6,576	3,820	3,056	764		2,509	486	2,024		247
Western Europe	11,086	3,652	6,407	3,689	2,927	762		2,472	460	2,012		246
European Communities (12)	10,017	3,096	5,143	2,641	1,978	663		2,335	441	1,894		167
Belgium-Luxembourg	157	73	225	129	69	60		92	39	53		3
France	1,233	279	412	199	77	122		212	27	185		1
Germany, Federal Republic of	2,423	515	1,073	576	394	182		469	58	411		29
Italy	1,682	269	542	180	124	56		354	60	294		9
Netherlands	180	325	433	232	133	99		197	137	60		4
United Kingdom	3,325	1,046	1,335	448	355	94		806	56	750		81
Other	1,017	589	1,123	877	827	50		206	65	141		40
Other Western Europe	1,069	556	1,264	1,048	949	99		137	19	118		79
Eastern Europe	261	0	169	131	129	2		37	26	11		1
Latin America and Other Western Hemisphere	8,794	1,609	2,110	1,114	903	210		970	474	496		27
Mexico	3,622	463	364	69	58	11		288	116	172		7
Venezuela	257	103	225	82	65	18		142	67	75		0
Other	4,915	1,043	1,522	962	780	182		540	292	248		20
Other countries	8,741	2,253	8,317	4,866	3,637	1,229		3,292	1,201	2,091		160
Australia	694	331	420	68	56	12		350	1	349		2
Japan	1,803	473	3,657	2,142	1,604	538		1,443	181	1,262		73
Other	6,244	1,449	4,241	2,656	1,977	679		1,499	1,019	480		86
International organizations and unallocated			1,855	1,662	1,662							193

Table 3.4.—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	36,571	10,525	21,095	6,326	3,882	1,719	725	13,901	7,609	6,174	118	868
Canada	5,385	811	989	495	197	20	278	413	61	235	118	81
Europe	11,004	4,087	7,208	1,670	910	615	145	5,108	2,534	2,574		430
Western Europe	10,733	4,003	7,039	1,633	875	613	145	4,991	2,445	2,546		416
European Communities (12)	8,393	3,531	5,592	1,535	822	571	142	3,698	1,548	2,149		360
Belgium-Luxembourg	198	83	374	109	79	21	10	241	57	184		24
France	1,069	700	653	179	64	103	13	376	73	303		98
Germany, Federal Republic of	1,862	570	950	214	104	84	26	719	241	478		17
Italy	663	350	449	104	69	28	8	321	115	206		24
Netherlands	348	64	720	335	248	28	59	355	94	262		29
United Kingdom	3,311	1,522	1,172	423	126	276	21	722	383	338		27
Other	942	242	1,275	170	133	33	5	964	586	378		141
Other Western Europe	2,340	472	1,447	99	54	41	4	1,293	897	397		56
Eastern Europe	271	84	169	37	35	3		117	89	28		14
Latin America and Other Western Hemisphere	8,666	1,590	2,631	902	504	273	124	1,540	735	805		189
Mexico	4,247	260	376	78	29	44	5	249	47	202		48
Venezuela	446	117	210	58	30	19	9	151	48	103		1
Other	3,973	1,213	2,045	766	445	211	111	1,140	640	500		139
Other countries	11,516	4,037	8,651	3,259	2,270	811	177	5,224	2,664	2,561		168
Australia	7,053	2,517	289	87	4	74	9	199	23	176		2
Japan	876	637	3,056	969	516	360	94	2,009	1,136	873		77
Other	3,587	883	5,307	2,202	1,750	378	74	3,016	1,504	1,512		88
International organizations and unallocated			1,616					1,616	1,616			
Payments												
All countries	33,418	8,258	20,664	11,705	9,391	2,197	118	8,176	2,228	5,883	65	784
Canada	3,396	224	633	248	104	26	118	283	78	141	65	102
Europe	11,967	4,065	7,513	4,154	3,277	877		3,092	605	2,487		268
Western Europe	11,668	4,028	7,360	4,034	3,158	875		3,060	585	2,475		267
European Communities (12)	10,454	3,526	5,832	2,785	2,077	708		2,865	555	2,310		181
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	1,149	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		86
Other	1,120	668	1,174	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	1,817	2,055	1,017	874	143		1,010	411	599		29
Mexico	4,276	518	379	68	64	4		306	88	217		6
Venezuela	199	61	193	65	59	6		128	33	95		
Other	4,924	1,238	1,484	884	751	133		577	290	287		23
Other countries	8,656	2,152	8,581	4,613	3,462	1,151		3,791	1,134	2,657		177
Australia	726	258	527	51	40	11		474	6	467		2
Japan	1,872	498	3,753	1,876	1,324	552		1,798	229	1,569		80
Other	6,058	1,396	4,301	2,686	2,099	588		1,520	899	621		95
International organizations and unallocated		0	1,882	1,674	1,674							208

Table 3.5.—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	43,418	15,140	22,942	7,179	4,011	2,432	736	14,730	7,815	6,810	105	1,033
Canada	7,093	978	1,079	478	156	30	292	514	108	300	105	87
Europe	12,602	5,730	8,020	2,115	1,110	861	144	5,439	2,826	2,614		466
Western Europe	12,253	5,626	7,679	1,955	956	855	144	5,280	2,708	2,573		444
European Communities (12)	9,439	5,004	5,921	1,833	900	792	141	3,697	1,533	2,164		391
Belgium-Luxembourg	266	160	415	152	105	37	10	239	49	189		25
France	1,236	997	628	175	32	131	13	361	49	312		91
Germany ¹	2,093	865	1,045	264	113	126	26	762	270	492		19
Italy	749	481	568	153	100	45	8	388	176	212		27
Netherlands	406	97	733	369	264	45	59	332	63	269		32
United Kingdom	3,601	2,045	1,305	535	156	358	21	733	356	377		37
Other	1,088	360	1,227	185	131	49	4	883	570	313		160
Other Western Europe	2,814	621	1,758	122	56	63	4	1,583	1,175	409		53
Eastern Europe	349	105	341	160	154	6		159	118	41		22
Latin America and Other Western Hemisphere	10,645	2,152	3,359	1,115	539	453	123	1,964	580	1,383		280
Mexico	5,519	307	428	113	28	80	5	266	45	222		49
Venezuela	583	121	226	77	40	28	8	148	35	113		1
Other	4,543	1,724	2,705	926	471	345	110	1,549	500	1,049		230
Other countries	13,079	6,280	9,080	3,471	2,207	1,088	176	5,409	2,896	2,513		200
Australia	7,844	3,894	367	110	4	98	9	257	25	231		0
Japan	1,013	882	2,956	1,110	516	501	93	1,768	1,145	622		78
Other	4,222	1,504	5,757	2,251	1,687	490	74	3,385	1,726	1,659		121
International organizations and unallocated			1,405					1,405	1,405			
Payments												
All countries	37,349	10,608	23,401	12,586	10,290	2,207	89	9,920	2,174	7,674	71	896
Canada	3,541	255	835	336	215	32	89	394	109	214	71	105
Europe	13,996	5,659	8,788	4,671	3,837	834		3,824	605	3,219		293
Western Europe	13,615	5,578	8,568	4,510	3,679	831		3,767	555	3,212		292
European Communities (12)	11,968	4,946	6,669	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	748	1,349	579	390	190		732	71	661		38
Italy	1,631	385	877	323	254	69		546	74	472		8
Netherlands	222	442	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	632	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	2,112	2,031	943	792	151		1,072	418	654		16
Mexico	4,879	649	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	9,895	4,993	3,803	1,189		4,631	1,042	3,588		271
Australia	867	292	765	70	53	17		674	7	667		21
Japan	2,210	555	4,349	1,986	1,435	551		2,197	239	1,958		167
Other	6,461	1,735	4,781	2,937	2,315	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 3.6.—Travel, Passenger Fares, and Other Transportation, 1991

[Millions of dollars]

	Travel	Passenger fares	Other transportation									
			Total	Freight				Port services				Other
				Total	Ocean	Air	Other	Total	Ocean	Air	Other	
Receipts												
All countries	48,757	15,627	23,625	7,237	3,779	2,731	728	15,332	8,020	7,177	136	1,056
Canada	8,499	1,040	1,094	437	124	40	273	568	115	317	136	90
Europe	14,332	5,946	7,782	2,117	1,045	925	148	5,183	2,429	2,754		482
Western Europe	13,945	5,841	7,473	2,005	944	913	148	5,009	2,298	2,711		460
European Communities (12)	11,178	5,230	5,795	1,853	869	839	144	3,538	1,257	2,280		405
Belgium-Luxembourg	302	181	445	178	131	37	10	241	42	200		26
France	1,389	1,013	669	200	40	147	13	377	48	329		92
Germany ¹	2,690	1,002	983	271	105	140	26	691	173	518		21
Italy	948	506	510	142	96	38	8	339	115	223		29
Netherlands	468	97	739	335	223	51	61	369	86	284		35
United Kingdom	4,160	2,048	1,131	528	140	366	22	565	168	398		38
Other	1,221	383	1,318	199	135	59	5	955	626	329		164
Other Western Europe	2,767	611	1,678	152	74	74	4	1,471	1,041	431		55
Eastern Europe	387	105	309	112	101	11		174	131	43		22
Latin America and Other Western Hemisphere	11,668	2,258	3,734	1,155	493	536	127	2,299	841	1,458		281
Mexico	5,741	373	506	145	52	88	5	313	80	234		48
Venezuela	710	148	297	114	48	57	9	182	63	119		1
Other	5,217	1,737	2,932	897	394	391	113	1,804	699	1,105		231
Other countries	14,258	6,383	9,637	3,528	2,117	1,230	180	5,905	3,257	2,648		204
Australia	8,561	4,070	372	93	3	82	9	279	35	244		0
Japan	1,053	763	3,105	1,123	527	501	95	1,901	1,245	656		82
Other	4,644	1,550	6,159	2,311	1,588	647	77	3,726	1,977	1,748		122
International organizations and unallocated			1,378					1,378	1,378			
Payments												
All countries	36,958	10,636	23,297	11,947	9,593	2,257	98	10,421	2,093	8,255	72	929
Canada	3,705	249	837	304	163	43	98	422	113	237	72	111
Europe	13,176	5,583	8,165	4,060	3,285	775		3,804	581	3,223		301
Western Europe	12,835	5,499	7,928	3,880	3,107	773		3,748	544	3,204		300
European Communities (12)	11,549	4,817	6,128	2,384	1,709	675		3,529	513	3,015		215
Belgium-Luxembourg	238	184	283	128	64	64		144	54	90		11
France	1,651	389	526	166	69	98		350	37	313		10
Germany ¹	2,520	767	1,236	432	254	178		765	69	696		39
Italy	1,653	389	801	213	150	63		580	82	497		8
Netherlands	199	437	438	205	99	106		229	127	102		5
United Kingdom	3,599	1,775	1,618	336	212	125		1,178	75	1,102		104
Other	1,689	876	1,226	905	862	43		284	70	214		38
Other Western Europe	1,286	682	1,800	1,496	1,398	98		220	31	189		85
Eastern Europe	341	84	237	180	179	2		56	38	18		1
Latin America and Other Western Hemisphere	10,955	2,157	2,206	1,073	920	152		1,117	428	690		16
Mexico	5,149	687	363	86	83	3		275	47	228		2
Venezuela	320	71	247	79	73	5		168	68	100		
Other	5,486	1,399	1,596	908	764	144		674	312	362		14
Other countries	9,122	2,647	10,551	5,183	3,897	1,286		5,078	972	4,106		290
Australia	873	317	855	85	63	22		747	2	745		23
Japan	2,304	555	4,738	2,084	1,483	601		2,471	233	2,238		183
Other	5,945	1,775	4,958	3,015	2,351	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 4.1.—Royalties and License Fees, 1986

[Millions of dollars]

	Receipts					Payments				
	Total	Affiliated			Unaffiliated ¹	Total	Affiliated			Unaffiliated ¹
		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	7,927	5,988	5,808	180	1,939	1,392	908	109	799	484
Canada	737	593	590	3	145	30	20	11	9	10
Europe	4,418	3,723	3,590	133	696	949	633	76	558	316
Belgium	286	251	251	(*)	35	29	22	2	21	7
France	608	503	490	13	105	98	67	13	54	31
Germany, Federal Republic of	864	747	741	6	117	258	165	9	156	93
Italy	486	422	421	1	64	12	3	1	2	10
Netherlands	493	423	374	50	70	50	24	9	15	26
Norway	53	36	36	(*)	17	3	1	0	1	2
Spain	90	73	73	(*)	17	1	1	(*)	(*)	0
Sweden	91	68	65	3	23	44	8	(*)	8	36
Switzerland	271	236	202	34	35	206	180	13	167	26
United Kingdom	885	773	747	26	113	226	150	26	124	76
Other	291	191	190	1	100	21	13	3	10	8
Latin America and Other Western Hemisphere	282	184	183	(*)	99	34	24	4	20	10
South and Central America	261	169	168	(*)	93	4	4	4	(*)	(*)
Argentina	26	13	13	(*)	13	(*)	(*)	(*)	(*)	(*)
Brazil	25	5	5	(*)	19	(*)	(*)	(*)	(*)	(*)
Mexico	109	81	81	(*)	28	2	2	2	(*)	(*)
Venezuela	15	4	4	(*)	11	1	1	1	(*)	(*)
Other	87	65	65	(*)	22	(*)	(*)	(*)	(*)	(*)
Other Western Hemisphere	21	15	15	(*)	6	30	20	(*)	20	9
Bermuda	12	(D)	(D)	(*)	(D)	8	1	0	1	7
Other	9	(D)	(D)	(*)	(D)	22	20	(*)	19	2
Other countries	2,093	1,189	1,155	35	904	325	201	16	186	124
Africa	80	59	59	(*)	21	2	(*)	(*)	(*)	2
South Africa	71	56	56	(*)	15	2	(*)	(*)	(*)	2
Other	9	3	3	(*)	6	0	0	0	(*)	0
Middle East	30	7	7	(*)	23	3	(*)	(*)	(*)	3
Israel	6	3	2	(*)	3	1	(*)	(*)	(*)	1
Saudi Arabia	10	3	3	(*)	7	1	(*)	(*)	(*)	1
Other	14	1	1	(*)	13	(*)	(*)	(*)	(*)	(*)
Asia and Pacific	1,974	1,123	1,089	34	851	320	201	15	186	119
Australia	218	184	183	(*)	34	121	7	4	4	4
Hong Kong	33	30	28	2	3	6	2	(*)	2	(*)
India	54	5	5	(*)	49	1	1	1	(*)	(*)
Indonesia	8	3	3	(*)	5	(*)	0	0	(*)	(*)
Japan	1360	728	722	6	632	181	181	7	174	114
Korea, Republic of	74	(D)	(D)	24	(D)	2	2	2	(*)	(*)
Malaysia	7	5	4	1	2	0	0	0	(*)	0
New Zealand	64	47	47	(*)	17	1	1	1	(*)	0
Philippines	19	(D)	(D)	(*)	17	(*)	(*)	(*)	(*)	0
Singapore	60	40	40	(*)	20	7	7	1	6	(*)
Taiwan	33	16	16	(*)	17	(*)	0	0	(*)	(*)
Other	45	11	11	(*)	34	(*)	0	0	(*)	(*)
Unallocated	404	299	290	9	105	55	29	3	26	26
Addenda:										
European Communities (12)	3,846	3,314	3,218	96	532	690	442	62	379	249
Eastern Europe	13	0	0	(*)	13	(*)	0	0	(*)	(*)

* Less than \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The detail by type of intangible asset shown for transactions with unaffiliated foreigners for 1987-91 in tables 4.2-4.6 was not collected for 1986.

Table 4.2.—Royalties and License Fees, 1987

[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	9,914	7,629	7,400	229	2,285	1,678	125	57	113	312	1,844	1,296	155	1,141	547	459	35	10	4	39
Canada	787	633	610	22	155	87	9	(P)	17	(P)	56	38	26	12	18	9	5	2	(*)	1
Europe	5,609	4,914	4,756	158	695	446	68	26	43	112	1,321	951	88	862	370	320	25	8	3	14
Belgium	308	274	274	(*)	33	29	1	1	1	1	19	13	3	10	6	5	(*)	(*)	(*)	1
France	854	758	732	26	96	73	7	5	4	6	110	72	13	59	38	33	1	1	1	2
Germany, Federal Republic of	1,213	1,082	1,059	24	131	79	30	2	8	13	336	227	17	209	109	100	7	(*)	(*)	1
Italy	560	481	476	5	79	57	4	1	1	16	36	9	6	4	27	25	(*)	(*)	0	1
Netherlands	493	448	430	18	45	31	1	1	2	8	78	69	7	62	9	5	2	(*)	(*)	2
Norway	72	59	54	5	13	10	1	(*)	1	1	3	2	1	1	1	1	0	0	0	2
Spain	139	117	117	0	22	13	1	(*)	(*)	7	2	1	1	(*)	(*)	(*)	(*)	(*)	0	(*)
Sweden	151	111	109	2	40	31	2	1	4	2	(P)	11	1	10	(P)	(P)	(*)	(*)	0	(*)
Switzerland	270	244	212	32	26	16	(*)	3	2	5	237	207	9	198	30	27	2	(*)	1	1
United Kingdom	1,157	1,045	1,002	43	112	60	17	(P)	16	(P)	425	329	28	300	96	72	13	6	1	4
Other	392	294	292	2	98	45	3	(P)	4	(P)	(P)	9	2	7	(P)	(P)	(*)	0	0	2
Latin America and Other Western Hemisphere	274	173	172	1	100	65	7	(*)	7	21	36	23	7	16	13	8	(*)	(*)	(*)	5
South and Central America	251	154	154	(*)	96	64	6	(*)	5	21	15	9	5	4	6	5	(*)	(*)	(*)	(*)
Argentina	24	16	16	0	8	4	(*)	(*)	(*)	3	(*)	(*)	(*)	0	0	0	0	0	0	(*)
Brazil	32	6	6	0	26	19	3	(*)	4	(*)	(*)	(*)	(*)	0	0	0	0	0	0	(*)
Mexico	109	89	89	0	20	14	1	(*)	2	2	8	4	4	0	4	3	(*)	(*)	(*)	(*)
Venezuela	21	2	2	0	19	15	(*)	(*)	4	(*)	(*)	0	0	0	0	0	0	0	0	(*)
Other	64	41	41	(*)	23	12	1	0	2	8	6	5	1	4	1	1	0	0	0	(*)
Other Western Hemisphere	23	19	18	1	4	1	1	0	2	(*)	21	14	1	12	8	3	0	0	0	5
Bermuda	(P)	(P)	(P)	0	0	0	0	0	0	0	9	4	1	3	5	1	0	0	0	4
Other	(P)	(P)	(P)	1	4	1	1	0	2	(*)	12	10	1	9	2	2	0	0	0	(*)
Other countries	2,723	1,528	1,501	27	1,195	979	37	(P)	44	(P)	359	244	29	215	116	97	4	(*)	(*)	15
Africa	73	38	37	(*)	35	(P)	1	(*)	2	(P)	4	3	(*)	3	(*)	(*)	(*)	0	0	(*)
South Africa	55	30	29	(*)	25	19	1	(*)	1	4	1	(*)	(*)	0	0	0	0	0	0	(*)
Other	18	8	8	0	10	(P)	(*)	0	1	(P)	3	3	(*)	3	0	0	0	0	0	(*)
Middle East	69	11	11	0	58	(P)	(*)	(*)	2	(P)	2	(*)	(*)	2	2	2	(*)	(*)	0	(*)
Israel	8	3	3	0	5	4	(*)	(*)	2	(*)	2	0	0	2	2	0	0	0	0	0
Saudi Arabia	55	7	7	0	48	(P)	(*)	0	2	(*)	(*)	(*)	0	0	0	0	0	0	0	0
Other	6	1	1	0	5	2	(*)	0	2	1	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	2,581	1,479	1,452	27	1,102	936	36	(P)	40	(P)	353	240	29	212	113	95	3	(*)	(*)	14
Australia	235	185	184	1	49	30	6	(P)	4	(P)	12	8	4	3	4	3	1	(*)	(*)	(*)
Hong Kong	43	34	31	3	9	4	(*)	(*)	2	2	2	1	1	1	1	1	0	0	0	0
India	25	5	5	0	20	18	(*)	0	1	1	1	(*)	(*)	0	0	0	0	0	0	0
Indonesia	10	3	3	0	7	5	(*)	0	1	1	0	0	0	0	0	0	0	0	0	0
Japan	1,950	1,111	1,090	22	839	723	26	5	28	57	322	217	10	207	104	88	2	(*)	(*)	14
Korea, Republic of	61	23	23	0	38	34	1	(*)	3	3	6	5	4	1	1	1	0	0	0	0
Malaysia	8	7	7	(*)	1	(*)	(*)	0	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0
New Zealand	44	26	26	(*)	18	13	(*)	0	2	3	4	4	3	(*)	(*)	(*)	0	0	0	0
Philippines	20	11	11	0	8	3	1	0	5	1	1	1	1	0	0	0	0	0	0	0
Singapore	76	46	46	(*)	31	30	(*)	0	(*)	(*)	2	1	1	0	0	0	0	0	0	0
Taiwan	38	15	15	(*)	23	21	1	(*)	1	(*)	3	3	3	0	1	1	0	0	0	0
Other	72	12	11	(*)	60	56	(*)	0	2	2	2	1	1	0	2	2	0	0	0	(*)
Unallocated	521	381	361	20	140	101	4	(*)	2	34	72	41	5	36	31	25	1	(*)	0	4
Addenda:																				
European Communities (12)	4,935	4,400	4,282	117	535	353	63	(P)	34	(P)	1,018	724	77	648	294	248	23	8	2	12
Eastern Europe	9	0	0	0	9	7	(*)	(*)	0	2	1	1	0	1	1	(*)	0	0	0	(*)

* Less than \$500,000.

^P Suppressed to avoid disclosure of data of individual companies.

Table 4.3.—Royalties and License Fees, 1988

[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	11,802	9,156	8,893	263	2,646	1,962	142	46	135	362	2,585	1,410	126	1,285	1,175	525	52	451	4	143
Canada	846	735	707	28	111	60	8	9	18	16	273	48	23	25	225	11	5	(D)	(*)	(D)
Europe	6,474	5,661	5,525	136	813	517	83	23	62	129	1,653	1,011	82	929	642	355	42	193	2	50
Belgium	325	284	282	2	40	37	(*)	1	1	2	38	31	2	29	8	7	(*)	(*)	(*)	(*)
France	965	867	829	37	98	82	3	4	3	5	129	78	6	71	51	37	1	(D)	(D)	(D)
Germany, Federal Republic of	1,210	1,068	1,055	13	142	73	39	(D)	(D)	12	381	255	7	248	126	112	(D)	(D)	(D)	(D)
Italy	648	551	550	1	97	73	4	2	2	16	34	9	5	4	25	20	1	1	5	
Netherlands	700	645	626	20	54	40	1	2	5	6	58	51	6	45	7	5	(*)	(*)	(*)	
Norway	69	57	56	1	13	10	1	(*)	(*)	(*)	35	(D)	(*)	(D)	(D)	(D)	(*)	(*)	(*)	
Spain	193	153	153	0	40	26	3	(*)	3	8	5	4	4	4	4	4	(*)	(*)	(*)	
Sweden	158	130	128	2	28	19	1	1	5	2	(D)	13	1	12	(D)	(D)	(*)	(*)	(*)	
Switzerland	243	224	213	11	19	14	1	1	2	2	422	230	23	207	193	9	(D)	(D)	(D)	
United Kingdom	1,425	1,291	1,244	48	134	67	21	(*)	(D)	21	458	304	22	282	155	90	24	(D)	(D)	
Other	538	390	388	2	148	78	8	2	7	54	(D)	(D)	7	(D)	11	(D)	(*)	(*)	(*)	
Latin America and Other Western Hemisphere	316	228	219	9	88	48	6	1	9	24	26	19	6	12	7	(*)	(*)	(*)	(*)	
South and Central America	272	187	186	2	84	48	6	1	6	24	8	7	2	5	1	(*)	(*)	(*)	(*)	
Argentina	23	17	17	0	6	3	(*)	(*)	0	2	(*)	(*)	(*)	0	0	0	0	0	0	
Brazil	25	7	7	(*)	18	7	2	(*)	(*)	9	1	1	(*)	0	0	0	0	0	0	
Mexico	135	116	115	1	20	13	1	1	2	3	1	1	1	1	1	1	1	1	1	
Venezuela	17	3	3	0	15	9	1	1	1	4	(*)	0	0	0	0	0	0	0	0	
Other	70	44	44	(*)	26	16	1	1	3	6	5	1	5	0	0	0	0	0	0	
Other Western Hemisphere	44	40	33	7	4	(*)	(*)	(*)	3	1	18	12	4	8	6	6	0	0	6	
Bermuda	22	(D)	(D)	7	(D)	0	0	0	0	0	11	6	4	1	5	0	0	0	5	
Other	22	(D)	(D)	7	(D)	(*)	(*)	(*)	(D)	1	7	6	0	6	1	0	0	0	1	
Other countries	3,546	2,074	2,003	71	1,472	1,225	40	12	44	151	533	287	10	278	246	119	3	(D)	1	
Africa	70	33	32	1	37	22	3	1	1	10	5	1	(*)	1	4	4	(*)	0	0	
South Africa	53	24	23	1	29	19	3	1	1	6	(*)	(*)	(*)	0	4	0	(*)	0	0	
Other	16	9	9	(*)	8	3	(*)	0	(*)	5	5	1	(*)	1	4	4	(*)	0	0	
Middle East	55	7	6	2	48	18	1	(*)	2	27	4	(*)	(*)	(*)	4	3	(*)	(*)	(*)	
Israel	13	4	2	2	9	7	1	(*)	1	1	4	4	(*)	0	3	3	(*)	(*)	(*)	
Saudi Arabia	36	2	2	0	34	(D)	(*)	(*)	(*)	(D)	(*)	(*)	(*)	0	0	0	0	0	0	
Other	5	1	1	(*)	4	(D)	(*)	(*)	1	(*)	(*)	(*)	(*)	0	0	0	0	0	0	
Asia and Pacific	3,421	2,034	1,966	68	1,388	1,185	36	12	41	114	524	286	10	276	238	112	3	(D)	1	
Australia	339	282	268	13	58	31	6	4	4	13	(D)	8	2	5	2	1	(D)	(D)	(D)	
Hong Kong	64	52	47	5	12	6	1	(*)	3	2	1	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)	
India	44	2	2	0	41	40	0	(*)	(*)	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Indonesia	19	12	12	0	6	5	(*)	0	1	1	(*)	0	0	0	0	0	0	0	0	
Japan	2,454	1,432	1,404	28	1,022	883	26	7	27	79	398	275	5	269	123	108	2	(D)	(D)	
Korea, Republic of	164	(D)	32	(D)	107	107	1	(*)	1	1	(D)	1	(*)	1	0	0	(D)	(D)	(D)	
Malaysia	12	11	10	(D)	1	(*)	(*)	0	1	1	0	0	0	0	0	0	0	0	0	
New Zealand	49	(D)	35	(D)	7	7	(*)	(*)	1	1	1	1	1	0	0	0	0	0	0	
Philippines	26	16	16	0	10	4	1	0	0	5	(*)	0	0	0	0	0	0	0	0	
Singapore	106	91	91	0	15	13	(*)	0	2	2	(*)	0	0	0	0	0	0	0	0	
Taiwan	76	26	26	(*)	50	46	1	(*)	2	2	1	(*)	(*)	1	1	1	(*)	(*)	(*)	
Other	68	20	20	0	47	44	(*)	0	1	3	(*)	0	0	(*)	(*)	(*)	(*)	(*)	(*)	
Unallocated	619	458	483	20	161	111	6	1	2	41	101	45	4	41	56	40	2	(*)	0	
Addenda:																				
European Communities (12)	5,771	5,142	5,020	122	629	410	77	(D)	50	(D)	1,132	752	59	693	380	279	39	17	1	
Eastern Europe	35	0	0	0	35	32	(*)	0	0	2	1	1	0	1	1	(*)	(*)	0	0	

* Less than \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

Table 4.4.—Royalties and License Fees, 1989

[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	13,064	10,207	9,858	349	2,857	2,051	145	50	209	402	2,602	1,778	146	1,632	824	612	58	57	2	95
Canada	1,043	903	828	75	140	62	13	(^D)	21	(^D)	91	43	20	23	48	8	7	(^D)	(^D)	(^D)
Europe	7,038	6,157	5,999	158	882	530	78	(^D)	107	(^D)	1,837	1,269	75	1,194	569	433	47	(^D)	2	(^D)
Belgium	366	(^D)	308	(^D)	(^D)	34	(^D)	1	3	(^D)	44	33	2	31	11	10	(^D)	(^D)	0	1
France	1,072	981	957	24	91	52	15	5	12	8	170	111	11	100	59	51	6	(^D)	0	2
Germany, Federal Republic of	1,252	1,119	1,098	21	134	77	24	2	22	10	417	248	9	239	169	137	5	2	(^D)	25
Italy	695	595	594	1	100	68	5	2	3	22	39	10	2	8	29	22	1	2	(^D)	4
Netherlands	712	654	648	6	58	37	2	2	5	12	130	119	6	113	11	8	1	2	(^D)	1
Norway	95	59	58	1	36	32	1	1	1	(^D)	(^D)	1	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Spain	234	200	199	1	34	20	2	1	5	7	1	(^D)	(^D)	0	1	1	(^D)	(^D)	(^D)	(^D)
Sweden	198	130	128	1	69	53	3	1	8	5	77	22	1	21	55	(^D)	(^D)	(^D)	(^D)	(^D)
Switzerland	289	256	249	7	33	23	1	1	5	3	285	273	6	267	13	6	2	(^D)	1	4
United Kingdom	1,536	1,378	1,306	72	158	81	18	(^D)	32	(^D)	580	425	33	393	154	102	31	8	1	12
Other	589	(^D)	453	(^D)	(^D)	53	8	2	10	(^D)	(^D)	26	6	20	(^D)	12	1	(^D)	(^D)	7
Latin America and Other Western Hemisphere	311	210	196	13	101	55	8	1	11	26	40	(^D)	(^D)	19	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
South and Central America	288	191	188	3	98	54	8	1	9	26	22	(^D)	(^D)	9	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Argentina	25	19	19	0	6	3	(^D)	(^D)	(^D)	2	1	(^D)	(^D)	0	0	0	0	0	0	0
Brazil	39	16	15	1	24	14	3	(^D)	1	6	3	(^D)	(^D)	0	3	0	0	0	0	2
Mexico	159	128	127	1	31	18	2	(^D)	4	7	9	8	8	0	0	0	0	0	0	0
Venezuela	14	2	2	0	12	6	1	(^D)	1	5	1	1	0	0	0	0	0	0	0	0
Other	51	26	24	2	25	14	2	0	4	5	9	1	1	8	0	0	0	0	0	0
Other Western Hemisphere	23	19	9	10	4	1	(^D)	0	2	1	19	13	3	10	6	0	0	0	0	6
Bermuda	9	9	6	3	(^D)	0	0	0	0	0	14	(^D)	2	2	0	0	0	0	0	0
Other	14	10	3	8	3	1	(^D)	0	2	1	5	(^D)	1	(^D)	(^D)	0	0	0	0	0
Other countries	3,915	2,361	2,277	84	1,554	1,290	40	11	66	148	515	(^D)	(^D)	344	(^D)	124	3	1	0	(^D)
Africa	74	31	30	(^D)	43	24	4	1	2	13	(^D)	(^D)	(^D)	0	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
South Africa	54	22	22	(^D)	32	18	4	1	2	8	(^D)	(^D)	(^D)	0	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Other	19	8	8	(^D)	11	6	(^D)	0	(^D)	5	(^D)	(^D)	0	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Middle East	35	6	5	1	30	17	1	(^D)	2	9	5	1	1	4	4	4	0	0	0	0
Israel	10	3	2	(^D)	7	5	(^D)	(^D)	1	1	5	1	1	4	4	0	0	0	0	0
Saudi Arabia	16	2	2	(^D)	14	6	(^D)	0	1	7	(^D)	(^D)	0	(^D)	(^D)	0	0	0	0	0
Other	10	1	1	0	9	7	0	0	1	2	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	3,805	2,325	2,241	83	1,480	1,248	35	10	62	126	510	(^D)	(^D)	343	(^D)	120	3	1	0	(^D)
Australia	422	351	314	37	71	38	9	3	7	14	22	11	3	8	11	1	(^D)	(^D)	(^D)	(^D)
Hong Kong	94	77	70	7	17	7	2	(^D)	4	4	2	1	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
India	29	3	3	0	26	26	(^D)	0	1	1	1	(^D)	(^D)	0	0	0	0	0	0	0
Indonesia	32	21	21	0	11	8	(^D)	0	1	2	0	0	0	0	0	0	0	0	0	0
Japan	2,568	1,524	1,492	32	1,043	897	20	7	40	80	459	339	5	333	120	109	1	(^D)	(^D)	10
Korea, Republic of	215	40	40	0	175	167	1	0	2	5	2	(^D)	(^D)	(^D)	(^D)	0	0	0	0	0
Malaysia	19	16	14	1	4	2	(^D)	0	1	1	(^D)	(^D)	0	(^D)	(^D)	0	0	0	0	0
New Zealand	49	41	36	5	8	2	(^D)	0	1	5	1	(^D)	1	(^D)	(^D)	0	0	0	0	0
Philippines	28	16	16	0	12	4	1	0	1	6	1	0	0	1	1	0	0	0	0	0
Singapore	131	120	119	1	10	8	(^D)	0	2	1	2	2	2	0	0	0	0	0	0	0
Taiwan	120	80	80	(^D)	40	34	1	(^D)	3	2	21	(^D)	(^D)	0	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Other	99	37	37	0	62	55	(^D)	0	1	5	(^D)	0	0	0	(^D)	(^D)	(^D)	(^D)	(^D)	0
Unallocated	756	576	559	17	180	115	6	(^D)	4	55	121	60	8	52	61	44	2	(^D)	(^D)	15
Addenda:																				
European Communities (12)	6,215	5,579	5,435	145	636	378	70	(^D)	87	(^D)	1,396	966	69	897	430	342	44	15	1	28
Eastern Europe	15	0	0	0	15	12	(^D)	0	0	3	3	1	0	1	2	1	1	0	0	0

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

^D Suppressed to avoid disclosure of data of individual companies.

Table 4.5.—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	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	16,470	13,081	12,705	376	3,389	2,452	175	111	244	407	3,133	2,196	265	1,931	937	715	52	43	3	124
Canada	1,178	1,014	962	52	164	79	14	(P)	34	(P)	68	42	16	27	25	16	6	2	(*)	2
Europe	9,343	8,320	8,097	223	1,023	630	87	60	89	157	2,241	1,613	184	1,429	628	484	36	39	(*)	68
Belgium	462	(P)	402	(P)	22	22	1	1	4	(P)	(P)	(P)	30	15	15	15	(*)	(*)	(*)	(*)
France	1,483	1,358	1,320	38	125	78	14	15	9	8	223	164	25	139	59	54	1	2	0	1
Germany ¹	1,746	1,576	1,545	31	170	107	22	7	22	11	435	271	27	244	164	133	1	(P)	(*)	(P)
Italy	948	803	799	4	145	105	9	8	2	20	(P)	(P)	(P)	19	40	29	1	8	0	2
Netherlands	969	899	882	17	71	59	3	2	4	3	221	209	14	195	12	9	1	(*)	0	1
Norway	83	69	69	0	13	10	1	1	2	2	(P)	1	0	1	(P)	(P)	(*)	0	0	0
Spain	399	361	361	0	38	21	4	2	4	7	2	(*)	(*)	0	2	1	(*)	(*)	0	1
Sweden	257	196	191	5	61	44	3	1	5	7	97	33	2	31	64	62	(*)	(*)	0	(*)
Switzerland	380	344	334	10	36	24	2	1	3	6	293	266	6	260	27	19	2	2	0	4
United Kingdom	1,788	1,620	1,535	85	168	92	22	(P)	19	(P)	710	526	51	475	183	111	28	(P)	(P)	(P)
Other	828	(P)	659	(P)	(P)	69	5	(P)	16	(P)	(P)	40	6	33	(P)	(P)	1	(P)	0	3
Latin America and Other Western Hemisphere	458	334	325	8	124	59	15	4	13	33	53	25	10	15	28	(*)	3	(*)	0	25
South and Central America	424	305	304	1	119	58	15	3	10	32	(P)	14	8	5	(P)	(P)	2	(*)	0	(P)
Argentina	42	35	35	0	7	4	(*)	(*)	(*)	2	2	2	0	0	(*)	(*)	(*)	0	0	0
Brazil	40	12	11	1	28	8	6	1	1	14	4	2	0	2	2	2	(*)	(*)	0	(*)
Mexico	222	183	182	1	40	23	4	(*)	4	8	(P)	3	3	(*)	(P)	(P)	(*)	(*)	0	(P)
Venezuela	29	14	14	0	15	8	2	1	1	4	(*)	(*)	(*)	0	0	0	(*)	(*)	0	0
Other	91	62	62	(*)	29	16	3	1	4	5	7	7	1	5	0	0	(*)	(*)	0	0
Other Western Hemisphere	34	29	22	7	5	1	(*)	(*)	4	1	(P)	11	2	9	0	0	(*)	(*)	0	(P)
Bermuda	20	(P)	(P)	5	0	0	0	(P)	0	0	11	5	0	5	5	0	0	0	0	5
Other	14	(P)	(P)	2	(P)	1	(*)	(*)	1	1	(P)	6	2	4	0	0	(*)	(*)	0	(P)
Other countries	4,581	2,759	2,686	73	1,822	1,510	53	35	89	135	633	444	46	398	189	165	5	1	(*)	18
Africa	71	31	31	(*)	40	21	2	3	3	10	(*)	(*)	(*)	0	0	0	(*)	(*)	0	(*)
South Africa	52	22	22	(*)	30	16	2	3	2	6	(*)	(*)	(*)	0	0	0	0	0	0	(*)
Other	19	9	9	(*)	10	5	(*)	(*)	1	4	(*)	0	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	(*)
Other	12	(*)	(*)	0	12	10	(*)	(*)	1	1	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	4,462	2,722	2,650	72	1,740	1,466	50	32	82	110	629	443	46	398	185	162	5	1	(*)	18
Australia	452	378	372	6	74	34	6	9	9	15	35	29	25	4	6	4	1	(*)	0	1
Hong Kong	119	(P)	85	(P)	(P)	6	1	1	8	(P)	1	(*)	(*)	0	1	0	(*)	(*)	0	(*)
India	27	(P)	(P)	0	21	(*)	(*)	1	1	(P)	(*)	(*)	0	0	0	0	0	0	0	0
Indonesia	27	11	11	0	15	11	1	0	1	3	0	0	0	0	0	0	0	0	0	0
Japan	2,945	1,752	1,715	36	1,193	1,028	34	19	48	64	563	402	11	391	161	142	3	(*)	(*)	16
Korea, Republic of	338	(P)	58	(P)	(P)	249	3	1	3	(P)	(P)	3	(*)	2	(P)	(P)	0	0	0	(*)
Malaysia	21	17	17	(*)	4	2	(*)	(*)	1	1	(*)	0	0	0	0	0	0	0	0	0
New Zealand	65	55	55	0	11	3	1	1	2	5	1	1	1	(*)	0	0	(*)	(*)	0	0
Philippines	29	21	21	0	8	4	1	(*)	(*)	3	(*)	0	0	0	0	0	0	0	0	0
Singapore	167	144	144	0	23	19	(*)	(*)	2	1	(*)	1	(*)	(*)	0	0	0	0	0	0
Taiwan	187	122	122	(*)	65	56	3	1	3	3	9	8	8	0	1	1	1	(*)	0	0
Other	87	(P)	(P)	(*)	(P)	34	(*)	(*)	3	(P)	(P)	0	0	0	(P)	(P)	(*)	(*)	0	0
Unallocated	910	654	635	19	256	175	6	(P)	18	(P)	136	71	9	62	65	46	2	(*)	2	15
Addenda:																				
European Communities (12)	8,306	7,524	7,318	207	782	501	78	55	76	72	1,778	1,292	177	1,115	486	362	33	29	(*)	61
Eastern Europe	20	1	1	0	19	15	(*)	(*)	(*)	4	9	1	0	1	9	(P)	(*)	(P)	0	(*)

* Less than \$500,000.

P 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 4.6.—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	17,799	14,014	13,500	514	3,785	2,586	154	182	326	537	3,984	2,857	183	2,674	1,127	881	62	39	3	142
Canada	1,215	1,050	981	69	165	67	11	(P)	39	(P)	93	72	16	56	21	11	5	2	(*)	3
Europe	10,013	8,899	8,613	286	1,114	569	77	143	127	197	2,834	2,007	88	1,920	826	657	47	24	1	97
Belgium	425	380	362	18	45	28	1	1	11	3	49	32	2	30	18	17	(*)	(*)	0	(*)
France	1,462	1,318	1,295	23	144	96	11	16	8	13	226	151	6	145	75	70	1	1	0	3
Germany ¹	1,943	1,763	1,709	54	180	98	24	9	34	15	492	261	20	240	231	192	1	2	(*)	(P)
Italy	955	841	838	3	114	71	8	9	2	25	60	18	7	11	42	38	2	0	0	2
Netherlands	1,081	1,031	986	45	50	37	2	3	2	6	289	273	3	269	17	13	(*)	(*)	0	3
Norway	81	64	63	1	17	14	1	1	1	1	(P)	1	0	1	(P)	(P)	(*)	(*)	0	(*)
Spain	437	389	389	0	48	26	5	3	3	11	1	1	1	0	1	(*)	(*)	(*)	0	(*)
Sweden	245	197	191	6	48	28	2	1	11	6	184	56	4	52	128	126	(*)	(*)	0	1
Switzerland	439	388	361	26	51	17	2	(P)	3	(P)	379	340	3	337	39	22	1	6	0	10
United Kingdom	1,953	1,701	1,594	106	252	106	17	71	27	32	1,048	851	39	812	197	104	41	13	(*)	38
Other	993	828	824	4	165	49	5	(P)	25	(P)	(P)	24	1	23	(P)	(P)	(*)	(*)	(*)	5
Latin America and Other Western Hemisphere	621	455	435	19	166	81	16	1	28	40	50	34	2	33	16	1	(P)	(*)	0	(P)
South and Central America	574	416	415	1	157	80	15	1	23	38	27	(P)	1	(P)	(P)	1	(P)	(P)	0	0
Argentina	54	40	40	(*)	14	7	(*)	(*)	1	5	(*)	(*)	0	(P)	(*)	(*)	(*)	(*)	0	0
Brazil	34	6	6	(*)	28	8	6	(*)	1	12	17	(*)	(*)	(P)	(*)	(*)	(*)	(*)	0	0
Mexico	310	257	257	1	52	27	4	(*)	13	8	2	1	(*)	(P)	(*)	(*)	(*)	(*)	0	0
Venezuela	61	36	36	0	25	16	1	(*)	2	6	(*)	0	0	(*)	(*)	(*)	(*)	(*)	0	0
Other	114	76	76	(*)	38	22	3	(*)	6	7	6	6	(*)	6	1	0	0	0	0	0
Other Western Hemisphere	47	38	20	18	9	1	(*)	0	6	2	24	(P)	1	(P)	0	0	0	0	0	0
Bermuda	21	21	(P)	(P)	1	(*)	0	0	(*)	0	(P)	4	(*)	4	0	0	0	0	0	0
Other	26	18	(P)	(P)	8	1	(*)	0	5	2	(P)	(P)	1	(P)	0	0	0	0	0	0
Other countries	5,021	2,910	2,796	114	2,111	1,724	44	25	119	198	839	652	72	580	187	155	6	(P)	(*)	(P)
Africa	95	39	39	0	56	35	2	(*)	3	16	(*)	0	0	0	(*)	(*)	(*)	(*)	0	0
South Africa	62	28	28	0	34	22	2	(*)	2	8	(*)	0	0	0	(*)	(*)	(*)	(*)	0	0
Other	33	11	11	0	22	13	(*)	(*)	1	8	(*)	0	0	0	(*)	(*)	(*)	(*)	0	0
Middle East	51	9	9	(*)	41	25	1	(*)	6	9	(*)	(*)	0	5	4	4	(*)	(*)	0	1
Israel	19	6	6	0	13	9	1	(*)	2	1	4	(*)	(*)	0	4	4	(*)	(*)	0	0
Saudi Arabia	19	2	2	(*)	17	7	0	0	3	7	(*)	(*)	0	0	0	0	0	0	0	0
Other	13	1	1	(*)	12	10	(*)	0	1	1	(*)	0	0	0	0	0	0	0	0	0
Asia and Pacific	4,875	2,861	2,748	114	2,014	1,664	41	25	111	173	833	652	72	580	181	150	5	(P)	(*)	(P)
Australia	394	319	313	6	75	36	4	6	9	20	(P)	(P)	3	3	1	1	(*)	(*)	0	0
Hong Kong	155	130	114	16	25	6	1	(*)	12	6	1	(*)	0	0	1	(*)	(*)	0	0	0
India	17	3	3	0	15	14	(*)	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	0	0	0
Indonesia	41	(P)	(P)	0	(P)	20	2	0	2	(P)	0	0	0	0	0	0	0	0	0	0
Japan	3,352	1,888	1,815	73	1,464	1,244	26	17	65	112	750	(P)	(P)	575	148	148	4	(*)	(*)	0
Korea, Republic of	341	95	78	17	246	228	3	(*)	6	9	4	4	1	2	1	1	(*)	(*)	0	0
Malaysia	29	24	24	0	5	2	(*)	0	2	1	(*)	(*)	0	0	0	0	0	0	0	0
New Zealand	42	34	34	0	8	1	(*)	(*)	2	5	(*)	(*)	1	1	0	0	0	0	0	0
Philippines	39	27	26	1	12	2	1	(*)	1	8	(*)	0	0	0	0	0	0	0	0	0
Singapore	202	176	175	(*)	26	21	1	(*)	3	1	1	(*)	0	0	0	0	0	0	0	0
Taiwan	168	99	99	(*)	68	57	3	1	4	3	(P)	(*)	(*)	(*)	(*)	(*)	1	(P)	(*)	0
Other	94	(P)	(P)	0	(P)	33	(*)	(*)	3	(P)	(*)	0	0	0	(*)	(*)	(*)	(*)	0	0
Unallocated	929	701	675	26	228	143	6	(P)	12	(P)	168	92	6	86	76	54	(P)	(P)	2	(P)
Addenda:																				
European Communities (12)	8,951	8,079	7,827	253	872	476	70	112	104	110	2,190	1,597	80	1,517	593	448	46	17	1	81
Eastern Europe	19	5	5	0	14	8	(*)	(*)	1	5	3	1	0	1	2	1	(*)	(*)	(*)	1

* Less than \$500,000.
 P 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, 1986

[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	27,312	8,183	5,375	2,808	19,129	3,495	3,301	1,970	4,414	2,444	1,827	4,428	4,108	1,071	
Canada	3,678	1,620	1,130	490	2,058	164	195	687	1,551	864	(P)	325	(P)	111	
Europe	7,802	3,383	2,485	898	4,419	413	1,259	394	1,064	670	653	954	746	646	
Western Europe	7,693	3,378	2,484	894	4,315	402	1,243	394	1,062	668	645	944	686	646	
European Communities (12)	6,496	3,004	2,196	808	3,492	287	981	348	967	619	537	777	563	614	
Belgium-Luxembourg	338	162	152	10	176	8	43	36	82	46	21	47	21	12	
France	732	328	219	110	404	41	62	26	93	68	77	100	98	109	
Germany, Federal Republic of	1,136	620	292	328	516	50	77	40	115	75	(P)	131	(P)	80	
Italy	456	148	125	22	308	22	28	35	64	29	66	49	108	107	
Netherlands	610	373	312	61	237	15	43	13	26	14	33	110	24	163	
United Kingdom	2,528	1,069	830	238	1,459	64	679	181	517	336	163	233	139	113	
Other	696	305	266	39	391	87	49	18	70	52	(P)	105	(P)	30	
Other Western Europe	1,197	374	288	86	823	115	263	46	95	49	108	167	123	32	
Eastern Europe	109	5	1	4	104	12	15	.....	2	2	8	9	60	(*)
Latin America and Other Western Hemisphere	4,165	564	484	85	3,600	476	947	195	348	153	356	701	925	77	
South and Central America	3,255	322	297	25	2,933	381	735	114	185	71	265	642	795	77	
Mexico	889	71	66	5	818	58	170	20	43	24	(P)	245	(P)	14	
Venezuela	290	13	12	(*)	277	69	28	2	7	6	38	123	18	6	
Other	2,077	239	219	19	1,838	253	537	93	135	41	(P)	275	(P)	57	
Other Western Hemisphere	914	247	187	60	667	95	212	80	162	82	91	59	130	.....
Other countries	9,615	2,486	1,150	1,336	7,129	2,440	814	695	1,452	757	522	1,980	677	237	
Australia	539	202	201	2	337	42	47	-6	58	64	(P)	114	(P)	110	
Japan	2,808	750	209	541	2,058	147	294	652	1,240	588	133	723	109	88	
Other	6,267	1,533	740	793	4,734	2,251	473	49	154	105	(P)	1,143	(P)	39	
International organizations and unallocated	2,055	130	130	.....	1,925	.....	87	.....	.....	.....	(P)	468	(P)	.....
Payments															
All countries	13,901	3,875	2,351	1,524	10,026	433	1,769	2,201	7,217	5,016	3,253	1,253	1,117	88	
Canada	1,605	676	235	441	929	4	45	197	362	165	(P)	272	(P)	16	
Europe	5,552	1,907	1,154	754	3,645	307	1,201	636	3,442	2,806	946	453	102	44	
Western Europe	5,492	1,907	1,154	754	3,585	299	1,201	640	3,439	2,799	903	442	100	44	
European Communities (12)	4,791	1,555	1,040	515	3,236	277	1,114	631	2,962	2,331	767	369	78	24	
Belgium-Luxembourg	144	69	53	15	75	3	14	-4	33	37	37	18	7	(*)	
France	652	402	354	48	250	52	26	30	124	94	97	35	10	2	
Germany, Federal Republic of	562	216	120	96	346	23	133	-63	541	603	(P)	50	(P)	2	
Italy	259	42	30	13	217	32	12	-3	23	26	106	56	13	3	
Netherlands	183	97	20	77	86	2	16	-1	10	11	26	34	9	8	
United Kingdom	2,707	656	429	227	2,051	119	910	664	2,194	1,531	191	148	20	9	
Other	285	73	34	39	212	46	3	8	37	29	(P)	28	(P)	(*)	
Other Western Europe	702	353	114	239	349	23	87	9	477	469	136	73	22	20	
Eastern Europe	60	(*)	.....	(*)	60	8	.....	-4	3	6	43	11	2	.....
Latin America and Other Western Hemisphere	3,456	373	286	87	3,083	75	33	1,324	3,075	1,751	920	64	667	12	
South and Central America	1,463	73	54	19	1,390	63	.....	-40	39	79	712	64	592	8
Mexico	937	16	12	4	921	34	.....	-6	2	7	(P)	54	(P)	(*)
Venezuela	43	2	1	1	41	0	.....	-2	3	4	37	1	5	.....
Other	483	54	41	13	429	28	.....	-33	34	67	(P)	9	(P)	8
Other Western Hemisphere	1,993	300	232	69	1,693	13	33	1,364	3,036	1,672	208	(*)	75	4	
Other countries	2,872	857	616	242	2,015	47	482	39	328	289	969	346	132	16	
Australia	(P)	(P)	28	(P)	53	3	8	-6	12	18	(P)	10	(P)	1	
Japan	1,519	611	492	119	908	10	425	51	250	199	188	215	19	3	
Other	(P)	(P)	96	(P)	1,055	34	49	-6	66	71	(P)	121	(P)	12	
International organizations and unallocated	415	61	61	.....	354	.....	7	6	11	6	(P)	119	(P)	.....

* Less than \$500,000.

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

Table 5.2.—Other Private Services, 1987

[Millions of dollars]

	Total	Affiliated			Unaffiliated								Addendum Film and tape rentals	
		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
								Net	Premiums	Losses				
Receipts														
All countries	28,869	8,176	5,340	2,836	20,694	3,821	3,731	2,295	4,832	2,537	2,111	4,280	4,456	1,095
Canada	3,731	1,455	1,123	331	2,276	178	220	728	1,622	895	(P)	394	(P)	98
Europe	9,266	3,880	2,661	1,219	5,386	464	1,783	529	1,164	635	763	981	866	667
Western Europe	9,157	3,876	2,660	1,216	5,281	451	1,772	529	1,163	634	755	969	805	667
European Communities (12)	7,748	3,357	2,424	933	4,391	325	1,470	499	1,062	563	623	791	683	633
Belgium-Luxembourg	262	111	106	5	151	9	52	18	42	24	22	20	30	8
France	891	406	260	147	485	46	87	34	118	84	96	92	130	126
Germany, Federal Republic of	1,263	658	347	311	605	58	84	58	119	61	(P)	158	(P)	77
Italy	438	130	112	18	308	26	31	18	88	70	72	45	116	101
Netherlands	639	389	328	62	250	17	63	19	32	14	31	85	35	151
United Kingdom	3,390	1,249	917	332	2,141	72	1,114	339	593	253	208	269	139	101
Other	867	414	354	58	453	97	39	12	71	59	(P)	121	(P)	70
Other Western Europe	1,410	519	236	283	891	126	302	31	103	72	132	178	122	34
Eastern Europe	109	4	1	3	105	13	11	(*)	1	1	8	12	61	.....
Latin America and Other Western Hemisphere	4,001	547	442	105	3,454	494	637	210	359	149	407	728	978	81
South and Central America	3,101	361	318	43	2,740	389	421	95	180	85	325	674	836	79
Mexico	841	83	79	4	758	61	97	36	56	20	(P)	221	(P)	14
Venezuela	282	7	7	1	275	52	31	3	7	4	38	131	20	7
Other	1,978	271	232	38	1,707	276	293	55	117	62	(P)	322	(P)	58
Other Western Hemisphere	899	186	124	62	713	105	216	114	178	64	82	54	142	2
Other countries	9,653	2,172	991	1,181	7,481	2,685	1,017	780	1,482	702	628	1,627	744	233
Australia	504	150	143	6	354	46	42	26	61	35	46	99	95	73
Japan	3,019	839	215	624	2,180	182	541	707	1,250	543	160	462	128	105
Other	6,130	1,183	633	551	4,947	2,457	434	47	171	124	422	1,066	521	55
International organizations and unallocated	2,220	123	123	.....	2,097	.....	74	49	205	156	(P)	547	(P)	16
Payments														
All countries	17,172	5,200	2,893	2,307	11,972	452	2,077	3,241	8,538	5,297	3,736	1,319	1,147	52
Canada	1,847	745	174	571	1,102	5	79	237	505	268	(P)	326	(P)	2
Europe	7,544	2,902	1,657	1,245	4,642	306	1,222	1,397	4,051	2,654	1,122	498	97	36
Western Europe	7,481	2,902	1,657	1,245	4,579	296	1,222	1,401	4,051	2,650	1,070	494	96	36
European Communities (12)	6,486	2,349	1,489	860	4,137	272	1,163	1,282	3,458	2,176	910	430	80	25
Belgium-Luxembourg	109	59	42	18	50	4	22	-12	27	39	28	4	4	.....
France	860	579	483	96	281	55	44	23	169	146	120	30	9	2
Germany, Federal Republic of	1,343	603	355	248	740	24	182	184	549	365	(P)	92	(P)	2
Italy	311	57	38	19	254	36	7	9	33	24	122	70	10	.....
Netherlands	295	184	22	162	111	2	33	9	19	11	(P)	14	(P)	.....
United Kingdom	3,395	830	536	295	2,565	101	854	1,167	2,619	1,452	225	199	19	7
Other	176	37	13	22	139	50	21	-97	42	138	136	23	6	14
Other Western Europe	995	553	168	385	442	24	59	119	592	474	160	64	16	11
Eastern Europe	64	(*)	.....	(*)	64	10	(*)	-3	1	4	52	4	1	.....
Latin America and Other Western Hemisphere	3,971	381	276	106	3,590	86	49	1,611	3,597	1,986	1,064	89	691	1
South and Central America	1,731	88	52	36	1,643	72	.....	-47	28	75	917	85	616	1
Mexico	1,061	20	17	3	1,041	39	.....	-8	2	10	(P)	67	(P)	.....
Venezuela	40	3	2	1	37	(*)	.....	-9	1	9	38	4	4	.....
Other	630	65	33	32	565	33	.....	-31	24	55	(P)	14	(P)	1
Other Western Hemisphere	2,241	293	223	70	1,948	14	49	1,659	3,570	1,911	147	4	75	.....
Other countries	3,321	1,095	710	385	2,226	55	714	-22	348	370	1,089	252	138	13
Australia	144	42	21	21	102	4	20	-2	8	10	44	18	18	.....
Japan	1,894	901	604	297	993	11	616	9	292	283	218	122	17	(*)
Other	1,283	152	85	67	1,131	40	78	-29	48	77	827	112	103	13
International organizations and unallocated	489	77	77	.....	412	.....	13	17	37	20	(P)	154	(P)	.....

* Less than \$500,000.

P Suppressed to avoid disclosure of data of individual companies.

Table 5.3.—Other Private Services, 1988

[Millions of dollars]

	Total	Affiliated			Unaffiliated								Addendum Film and tape rentals		
		Total	Between U.S. par- ents and their for- eign affil- iates	Between U.S. affil- iates and their for- eign par- ents	Total	Educa- tion	Finan- cial serv- ices	Insurance			Tele- com- muni- cations	Business, profes- sional, and tech- nical serv- ices		Other serv- ices	
								Net	Premi- ums	Losses					
Receipts															
All countries	30,835	9,123	6,363	2,760	21,712	4,142	3,831	1,509	4,805	3,296	2,196	5,426	4,608	1,098	
Canada	3,780	1,646	1,197	449	2,134	188	187	536	1,721	1,185	277	455	491	87	
Europe	10,043	4,765	3,426	1,339	5,278	525	1,555	103	1,138	1,035	822	1,348	925	698	
Western Europe	9,910	4,761	3,425	1,336	5,149	511	1,542	105	1,136	1,031	811	1,324	856	697	
European Communities (12)	8,464	4,208	3,122	1,086	4,256	372	1,275	64	1,005	941	688	1,134	723	650	
Belgium-Luxembourg	356	176	160	16	180	11	36	11	45	34	26	53	43	21	
France	838	367	288	79	471	54	65	-8	113	121	107	118	135	116	
Germany, Federal Republic of	1,299	704	336	368	595	69	70	-22	144	166	(P)	200	(P)	75	
Italy	481	162	137	25	319	29	25	7	78	71	66	79	113	107	
Netherlands	744	517	428	89	227	20	42	9	29	20	(P)	90	(P)	176	
United Kingdom	3,789	1,828	1,338	489	1,961	79	995	51	532	481	212	458	166	96	
Other	962	454	435	20	508	110	42	17	66	49	101	134	104	59	
Other Western Europe	1,446	553	303	250	893	139	267	41	131	90	123	190	133	47	
Eastern Europe	134	4	1	3	130	14	13	-1	2	3	12	23	69	1	
Latin America and Other Western Hemisphere	4,248	657	509	148	3,591	535	902	24	322	298	400	691	1,039	51	
South and Central America	3,519	469	391	79	3,050	419	720	101	177	75	315	623	872	50	
Mexico	856	109	96	14	747	74	96	14	32	18	(P)	199	(P)	8	
Venezuela	239	8	7	1	231	43	30	4	7	3	22	114	18	5	
Other	2,424	352	288	64	2,072	302	594	83	138	54	(P)	310	(P)	37	
Other Western Hemisphere	728	187	118	69	541	116	182	-77	145	222	85	68	167	1	
Other countries	10,389	1,966	1,143	824	8,423	2,894	1,134	828	1,589	762	658	2,127	782	222	
Australia	562	163	143	19	399	51	38	36	64	28	53	113	108	82	
Japan	3,502	845	272	572	2,657	239	583	716	1,327	612	167	803	149	95	
Other	6,328	959	728	233	5,369	2,604	513	77	198	122	439	1,211	525	45	
International organizations and unallocated	2,375	89	89		2,286		53	18	35	17	38	805	1,372	39	
Payments															
All countries	18,365	5,853	3,271	2,582	12,512	539	1,656	2,628	8,954	6,326	4,576	1,848	1,264	49	
Canada	2,594	1,022	171	851	1,572	6	66	553	1,033	480	348	366	233	2	
Europe	7,526	3,059	1,863	1,195	4,467	375	926	885	3,585	2,701	1,410	773	98	20	
Western Europe	7,449	3,059	1,863	1,195	4,390	363	926	889	3,585	2,696	1,345	770	97	20	
European Communities (12)	6,313	2,477	1,672	805	3,836	337	870	712	3,014	2,302	1,164	677	76	16	
Belgium-Luxembourg	128	64	49	14	64	5	25	-14	26	40	(P)	4	(P)		
France	864	540	413	127	324	58	37	-15	146	161	151	84	9	1	
Germany, Federal Republic of	1,146	587	389	197	559	25	79	16	492	476	(P)	124	(P)		
Italy	333	78	61	18	255	40	8	2	26	25	140	54	11		
Netherlands	289	147	33	114	142	2	43	1	16	15	(P)	39	(P)	6	
United Kingdom	3,192	1,002	701	301	2,190	150	657	736	2,270	1,535	315	309	23	8	
Other	366	59	26	34	307	57	21	-14	36	50	168	67	8	2	
Other Western Europe	1,134	582	191	390	552	26	56	177	571	394	181	91	21	4	
Eastern Europe	78	(*)		(*)	78	12		-4	(*)	4	65	4	1		
Latin America and Other Western Hemisphere	3,827	392	259	134	3,435	95	43	1,202	4,002	2,799	1,283	88	724		
South and Central America	1,983	86	44	42	1,897	80		-23	27	50	1,115	88	637		
Mexico	1,243	22	16	6	1,221	44		-6	1	7	(P)	70	(P)		
Venezuela	(P)	(P)	1	(P)	27	(*)		-6	(*)	6	26	3	4		
Other	(P)	(P)	27	(P)	650	36		-11	26	37	(P)	15	(P)		
Other Western Hemisphere	1,844	306	215	92	1,538	15	43	1,226	3,975	2,749	167	(*)	87		
Other countries	3,845	1,298	896	402	2,547	64	607	-19	311	330	1,327	397	171	28	
Australia	187	54	29	25	133	5	23	2	11	9	66	7	30		
Japan	2,053	945	713	232	1,108	12	526	41	299	259	271	237	21	4	
Other	1,606	299	154	145	1,307	47	58	-60	2	62	991	151	120	24	
International organizations and unallocated	577	83	83		494		14	7	23	15	209	225	39		

* Less than \$500,000.

P Suppressed to avoid disclosure of data of individual companies.

Table 5.4.—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	36,711	11,542	8,363	3,179	25,169	4,575	5,036	1,572	5,259	3,687	2,519	6,152	5,315	1,690	
Canada	4,967	2,251	1,679	572	2,716	210	230	849	1,998	1,050	313	514	601	132	
Europe	12,484	6,233	4,722	1,511	6,251	610	2,098	-115	983	1,098	911	1,494	1,253	1,115	
Western Europe	12,290	6,224	4,715	1,509	6,066	591	2,077	-148	983	1,131	889	1,477	1,181	1,114	
European Communities (12)	10,733	5,724	4,459	1,265	5,009	427	1,614	-98	895	993	773	1,273	1,020	1,043	
Belgium-Luxembourg	401	176	159	18	225	13	53	7	74	67	28	82	42	28	
France	1,154	504	341	163	650	66	85	10	100	90	105	207	177	131	
Germany, Federal Republic of	1,591	827	469	359	764	79	85	16	142	126	(D)	250	(D)	141	
Italy	565	175	154	20	390	33	28	8	65	57	83	67	171	170	
Netherlands	910	682	622	60	228	22	46	-1	16	17	39	90	32	230	
United Kingdom	4,811	2,614	1,998	616	2,197	88	1,269	-144	443	587	288	437	260	252	
Other	1,300	746	716	29	554	127	48	6	55	49	(D)	140	(D)	91	
Other Western Europe	1,556	500	256	244	1,056	164	462	-50	88	138	116	203	161	71	
Eastern Europe	195	9	7	2	186	20	22	33	1	-32	23	17	72	1	
Latin America and Other Western Hemisphere	4,700	698	557	141	4,002	581	938	-215	388	602	449	1,150	1,099	63	
South and Central America	4,095	503	431	73	3,592	452	688	88	237	150	363	1,073	928	61	
Mexico	(D)	(D)	142	(D)	1,044	79	82	19	42	23	(D)	469	(D)	13	
Venezuela	240	7	6	1	233	37	27	1	10	9	25	121	22	8	
Other	(D)	(D)	283	(D)	2,315	337	579	68	185	117	(D)	483	(D)	40	
Other Western Hemisphere	606	194	126	69	412	129	250	-302	150	452	86	77	172	2	
Other countries	12,034	2,285	1,330	955	9,749	3,174	1,728	1,068	1,887	818	809	2,088	882	318	
Australia	560	190	150	40	370	21	43	-4	42	46	56	122	133	104	
Japan	4,012	1,110	358	753	2,902	327	550	970	1,582	612	245	637	173	144	
Other	7,463	985	822	162	6,478	2,826	1,135	102	262	160	510	1,329	576	69	
International organizations and unallocated	2,527	76	76		2,451		42	-15	103	118	37	906	1,481	63	
Payments															
All countries	19,137	7,150	4,022	3,128	11,987	586	2,056	823	9,909	9,086	5,172	1,971	1,379	54	
Canada	2,801	1,282	385	898	1,519	6	97	404	906	501	389	363	261	3	
Europe	7,190	3,738	2,120	1,618	3,452	417	1,155	-607	3,973	4,580	1,540	800	147	47	
Western Europe	7,097	3,737	2,120	1,617	3,360	403	1,155	-602	3,973	4,575	(D)	793	(D)	47	
European Communities (12)	6,448	3,333	2,020	1,313	3,115	375	1,089	-396	3,345	3,741	1,286	637	125	46	
Belgium-Luxembourg	193	115	91	24	78	6	24	-18	35	52	46	15	5	2	
France	964	669	462	207	295	66	59	-52	193	245	158	47	17	4	
Germany, Federal Republic of	1,206	807	476	331	399	26	86	-151	476	627	315	103	18	2	
Italy	429	113	85	27	316	45	35	-2	37	39	166	56	16	3	
Netherlands	511	389	155	234	122	4	49	-12	22	34	51	14	16	11	
United Kingdom	2,718	1,168	711	457	1,550	159	798	-153	2,547	2,701	364	338	44	24	
Other	428	72	40	33	356	69	38	-10	35	43	186	64	9	1	
Other Western Europe	649	404	100	304	245	29	66	-206	628	834	179	156	21	1	
Eastern Europe	94	1		1	93	14	(*)	-4	(*)	5	(D)	7	(D)	0	
Latin America and Other Western Hemisphere	4,173	555	385	171	3,618	100	63	1,060	4,581	3,521	1,539	114	742	0	
South and Central America	2,274	122	64	58	2,152	86	(*)	-56	38	95	1,358	109	655	0	
Mexico	1,404	37	29	8	1,367	44	(*)	-3	3	6	(D)	90	(D)	0	
Venezuela	32	4	1	2	28	(*)	(*)	-6	1	7	28	2	4	0	
Other	837	81	34	48	756	42	(*)	-47	34	81	(D)	16	(D)	0	
Other Western Hemisphere	1,900	434	321	113	1,466	14	63	1,116	4,543	3,427	181	5	87	0	
Other countries	4,389	1,489	1,047	442	2,900	64	730	-28	442	470	1,469	480	186	4	
Australia	216	77	61	16	139	6	27	9	23	15	76	13	8	2	
Japan	2,339	1,170	826	344	1,169	13	619	5	358	353	262	239	31	1	
Other	1,835	242	160	82	1,593	45	84	-41	61	102	1,131	228	147	1	
International organizations and unallocated	587	85	85		502		13	-5	8	13	235	215	44	0	

* Less than \$500,000.

^D Suppressed to avoid disclosure of data of individual companies.

Table 5.5.—Other Private Services, 1990

[Millions of dollars]

	Total	Affiliated			Unaffiliated									Addendum Film and tape rentals	
		Total	Between U.S. par- ents and their for- eign affil- iates	Between U.S. affil- iates and their for- eign par- ents	Total	Educa- tion	Finan- cial serv- ices	Insurance			Tele- com- muni- cations	Business, profes- sional, and tech- nical ser- vices	Other serv- ices		
								Net	Premi- ums	Losses					
Receipts															
All countries	40,166	13,307	9,267	4,040	26,859	5,127	4,338	1,834	5,766	3,932	2,660	6,787	6,112	2,108	
Canada	5,726	2,393	1,955	439	3,333	245	247	1,339	2,505	1,166	(D)	420	(D)	214	
Europe	12,938	6,970	4,956	2,014	5,968	700	1,496	-426	1,116	1,542	942	1,828	1,428	1,329	
Western Europe	12,740	6,967	4,955	2,012	5,773	669	1,471	-427	1,114	1,541	(D)	1,797	(D)	1,327	
European Communities (12)	10,762	6,255	4,615	1,641	4,507	470	1,023	-427	987	1,413	760	1,504	1,178	1,251	
Belgium-Luxembourg	409	205	164	40	204	13	51	-51	83	134	27	120	43	27	
France	1,250	614	380	234	636	77	79	-20	128	148	105	194	201	157	
Germany ¹	1,778	943	530	412	835	90	74	-13	128	141	165	296	223	167	
Italy	605	213	170	43	392	35	30	(*)	71	71	76	96	155	142	
Netherlands	1,086	749	631	118	337	25	62	12	30	18	(D)	127	(D)	365	
United Kingdom	4,198	2,685	1,971	715	1,513	98	667	-328	489	818	251	550	275	233	
Other	1,437	846	769	79	591	133	59	-27	58	83	(D)	121	(D)	159	
Other Western Europe	1,978	712	340	371	1,266	200	449	0	127	127	152	293	173	76	
Eastern Europe	196	3	1	2	193	31	25	-1	2	2	(D)	31	(D)	2	
Latin America and Other Western Hemisphere	5,074	697	486	212	4,377	648	885	154	428	274	516	963	1,211	102	
South and Central America	3,989	437	326	112	3,552	504	592	109	268	160	418	896	1,033	98	
Mexico	1,184	135	115	21	1,049	92	129	-20	44	64	(D)	388	(D)	33	
Venezuela	290	13	11	2	277	37	40	6	14	7	28	143	24	9	
Other	2,515	289	200	89	2,226	375	424	123	210	89	(D)	365	(D)	57	
Other Western Hemisphere	1,084	260	160	100	824	144	293	45	160	114	98	66	178	4	
Other countries	13,451	3,158	1,782	1,376	10,293	3,534	1,640	675	1,582	907	885	2,568	991	403	
Australia	574	199	151	48	375	23	44	-18	49	67	59	114	153	120	
Japan	4,212	1,458	381	1,077	2,754	427	455	584	1,235	651	234	830	224	202	
Other	8,665	1,501	1,250	251	7,164	3,085	1,140	109	298	189	592	1,624	614	82	
International organizations and unallocated	2,978	89	89		2,889		71	93	136	43	(D)	1,008	(D)	60	
Payments															
All countries	22,522	8,702	4,910	3,792	13,821	658	2,342	1,845	10,147	8,302	5,500	1,990	1,486	69	
Canada	2,836	1,540	540	1,000	1,296	6	111	226	818	592	315	359	280	3	
Europe	8,678	4,441	2,619	1,821	4,237	478	1,364	-71	4,368	4,439	1,596	705	165	59	
Western Europe	8,571	4,440	2,619	1,820	4,131	462	1,364	-65	4,368	4,433	(D)	703	(D)	58	
European Communities (12)	7,602	3,991	2,508	1,484	3,611	428	1,241	-144	3,630	3,775	1,321	625	140	57	
Belgium-Luxembourg	(D)	(D)	109	(D)	69	7	29	-27	30	57	45	10	5	1	
France	1,150	791	541	250	359	76	83	-19	274	294	149	49	21	6	
Germany ¹	1,529	924	606	317	605	28	138	-57	497	553	378	100	17	1	
Italy	482	177	129	48	305	53	54	-5	43	48	162	27	15	3	
Netherlands	631	455	204	250	176	6	67	-6	16	22	59	26	24	20	
United Kingdom	3,102	1,420	850	570	1,682	174	833	-26	2,728	2,755	332	323	46	25	
Other	(D)	(D)	69	(D)	416	84	37	-4	42	46	197	90	12	0	
Other Western Europe	969	449	111	336	520	34	123	79	738	659	183	78	24	2	
Eastern Europe	106	1		1	105	16	(*)	-6	(*)	6	(D)	2	(D)	0	
Latin America and Other Western Hemisphere	5,054	684	424	260	4,370	107	76	1,518	4,360	2,841	1,761	127	782	1	
South and Central America	2,559	119	60	59	2,440	93	10	-32	30	61	1,552	124	694	1	
Mexico	(D)	(D)	24	(D)	1,568	50	10	-2	3	5	(D)	103	(D)	0	
Venezuela	41	6	1	5	35	1	(*)	-2	2	4	33	(*)	4	0	
Other	(D)	(D)	35	(D)	1,044	42	(*)	-27	25	52	(D)	21	(D)	1	
Other Western Hemisphere	2,493	564	364	200	1,929	14	66	1,550	4,330	2,780	209	2	88	0	
Other countries	5,309	1,913	1,203	710	3,396	68	780	151	573	422	1,639	550	209	6	
Australia	312	149	119	31	163	10	32	23	41	18	61	29	8	4	
Japan	2,834	1,357	889	468	1,477	14	644	160	459	299	325	299	36	1	
Other	2,163	407	195	211	1,756	45	104	-32	73	105	1,253	222	165	1	
International organizations and unallocated	644	123	123		521		11	20	29	8	189	250	51	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 5.6.—Other Private Services, 1991

[Millions of dollars]

	Total	Affiliated			Unaffiliated								Addendum Film and tape rentals	
		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
								Net	Premiums	Losses				
Receipts														
All countries	46,444	14,639	9,614	5,025	31,805	5,752	4,689	2,063	6,169	4,106	2,794	10,403	6,104	2,021
Canada	5,955	2,351	1,909	442	3,604	271	307	1,230	2,440	1,210	(D)	840	(D)	181
Europe	15,731	7,460	4,957	2,503	8,271	804	1,691	-183	1,124	1,308	961	3,470	1,528	1,338
Western Europe	15,471	7,455	4,954	2,501	8,016	754	1,662	-182	1,121	1,304	930	3,405	1,447	1,334
European Communities (12)	13,048	6,589	4,581	2,008	6,459	536	1,172	-148	996	1,144	(D)	2,881	(D)	1,250
Belgium-Luxembourg	529	282	265	17	247	14	53	-9	99	108	33	107	49	33
France	1,598	726	470	256	872	86	94	3	110	107	117	374	198	160
Germany ¹	1,910	1,026	443	583	884	98	70	44	110	66	(D)	586	(D)	175
Italy	734	230	166	64	504	38	38	7	55	48	(D)	186	(D)	124
Netherlands	1,129	787	619	169	342	29	80	11	26	15	51	183	108	344
United Kingdom	4,880	2,568	1,722	847	2,312	107	716	-197	547	744	224	1,153	309	262
Other	1,636	970	896	72	666	164	121	-7	49	56	114	292	204	153
Other Western Europe	2,423	866	373	493	1,557	218	490	-34	125	159	172	524	187	84
Eastern Europe	261	5	3	2	256	50	29	-1	3	4	(D)	66	(D)	4
Latin America and Other Western Hemisphere	6,081	1,106	654	452	4,975	681	920	216	489	273	580	1,300	1,278	100
South and Central America	4,681	643	391	252	4,038	530	605	167	291	124	464	1,138	1,134	95
Mexico	1,199	149	125	24	1,050	98	117	25	52	27	(D)	479	(D)	22
Venezuela	403	37	24	14	366	42	33	9	14	5	37	218	27	12
Other	2,683	457	242	214	2,226	390	455	133	225	92	(D)	441	(D)	61
Other Western Hemisphere	1,401	463	264	200	938	152	315	49	199	150	116	162	144	5
Other countries	16,418	3,620	1,991	1,628	12,798	3,996	1,710	711	1,993	1,282	991	4,409	981	383
Australia	652	154	138	17	498	26	52	-2	41	43	52	242	128	85
Japan	5,152	1,653	444	1,209	3,499	533	428	597	1,628	1,031	233	1,502	206	200
Other	10,614	1,813	1,409	402	8,801	3,437	1,230	116	324	208	706	2,665	647	99
International organizations and unallocated	2,262	103	103	.....	2,159	.....	62	88	122	34	(D)	385	(D)	19
Payments														
All countries	25,154	9,570	5,163	4,407	15,585	737	2,430	2,639	11,428	8,789	5,563	2,642	1,575	42
Canada	3,034	1,406	519	887	1,628	6	138	580	1,003	422	(D)	340	(D)	9
Europe	11,142	5,228	2,859	2,369	5,914	540	1,422	914	4,686	3,772	1,741	1,121	176	30
Western Europe	11,004	5,227	2,859	2,368	5,777	523	1,422	920	4,686	3,766	(D)	1,097	(D)	30
European Communities (12)	9,622	4,665	2,737	1,928	4,957	485	1,317	596	3,867	3,271	1,445	967	147	30
Belgium-Luxembourg	326	185	155	31	141	8	27	-8	30	38	65	43	6	1
France	1,193	865	537	329	328	86	83	-106	355	461	157	86	22	3
Germany ¹	1,866	1,118	750	368	748	33	99	69	600	531	(D)	155	(D)	1
Italy	573	249	169	80	324	59	31	3	40	37	(D)	53	(D)	2
Netherlands	736	543	231	312	193	6	58	7	22	15	59	42	21	16
United Kingdom	4,381	1,593	816	778	2,788	198	985	628	2,766	2,138	431	503	43	8
Other	547	112	79	30	435	95	34	3	54	51	202	85	16	0
Other Western Europe	1,384	562	122	440	822	38	105	324	819	495	197	132	26	0
Eastern Europe	138	1	.....	1	137	18	(*)	-6	(*)	6	(D)	24	(D)	0
Latin America and Other Western Hemisphere	4,775	713	357	356	4,062	114	152	1,076	4,973	3,897	1,700	238	782	0
South and Central America	2,600	89	53	36	2,511	99	(*)	-43	23	66	1,495	218	742	0
Mexico	1,598	27	22	5	1,571	55	(*)	-5	3	8	(D)	150	(D)	0
Venezuela	48	7	2	5	41	1	(*)	(*)	2	2	32	4	4	0
Other	954	55	29	26	899	43	(*)	-38	18	56	(D)	64	(D)	0
Other Western Hemisphere	2,175	624	304	320	1,551	15	152	1,119	4,950	3,831	205	20	40	0
Other countries	5,669	2,065	1,270	795	3,604	77	705	59	755	696	1,664	843	256	3
Australia	359	158	140	17	201	11	44	32	54	22	57	51	6	0
Japan	2,865	1,520	945	574	1,345	16	544	94	567	473	310	338	43	0
Other	2,445	387	185	204	2,058	50	117	-67	134	201	1,297	454	207	3
International organizations and unallocated	533	157	157	.....	376	.....	12	10	12	2	(D)	99	(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 6.1.—Other Private Services, Affiliated 1986–87

[Millions of dollars]

	1986						1987					
	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	8,183	5,375	2,808	3,875	2,351	1,524	8,176	5,340	2,836	5,200	2,893	2,307
Canada	1,620	1,130	490	676	235	441	1,455	1,123	331	745	174	571
Europe	3,383	2,485	898	1,907	1,154	754	3,880	2,661	1,219	2,902	1,657	1,245
Belgium	162	152	10	69	53	15	111	106	5	59	42	18
France	328	219	110	402	354	48	406	260	147	579	483	96
Germany, Federal Republic of	620	292	328	216	120	96	658	347	311	603	355	248
Italy	148	125	22	42	30	13	130	112	18	57	38	19
Netherlands	373	312	61	97	20	77	389	328	62	184	22	162
Norway	50	45	5	12	1	11	40	38	2	9	2	7
Spain	48	48	1	13	11	1	26	23	3	18	6	12
Sweden	51	28	23	14	5	9	64	13	52	(D)	(D)	22
Switzerland	227	183	43	291	106	185	384	164	219	474	145	328
United Kingdom	1,069	830	238	656	429	227	1,249	917	332	830	536	295
Other	308	251	57	95	24	71	422	353	70	(P)	(P)	38
Latin America and Other Western Hemisphere	564	480	84	373	286	87	547	442	105	381	276	106
South and Central America	322	297	25	73	54	19	361	318	43	88	52	36
Argentina	36	35	1	5	5	1	22	22	(*)	4	4	(*)
Brazil	49	47	2	14	14	0	89	85	4	11	9	2
Mexico	71	66	5	16	12	4	83	79	4	20	17	3
Venezuela	13	12	(*)	2	1	1	7	7	1	3	2	1
Other	153	137	16	35	23	12	160	126	34	51	20	30
Other Western Hemisphere	243	183	60	300	232	69	186	124	62	293	223	70
Bermuda	50	29	21	112	100	12	56	40	16	151	134	18
Other	193	154	39	189	132	57	130	85	45	142	90	52
Other countries	2,486	1,150	1,336	857	616	242	2,172	991	1,181	1,095	710	385
Africa	(D)	101	(D)	22	16	5	88	75	13	20	9	11
South Africa	18	18	(*)	(*)	(*)	(*)	22	16	6	6	(*)	6
Other	(D)	84	(D)	21	16	5	65	58	7	14	9	5
Middle East	(D)	104	(D)	(D)	15	(D)	589	96	492	29	6	22
Israel	35	4	31	3	1	2	(D)	2	(D)	4	1	3
Saudi Arabia	133	38	95	5	5	0	87	30	57	4	3	0
Other	(D)	62	(D)	(D)	8	(D)	(D)	64	(D)	21	2	19
Asia and Pacific	(D)	945	(D)	(D)	585	(D)	1,495	820	676	1,046	694	352
Australia	202	201	2	(D)	28	(D)	150	143	6	42	21	21
Hong Kong	131	130	1	100	40	60	106	105	1	55	27	28
India	4	4	(*)	(*)	0	(*)	3	3	(*)	(*)	(*)	(*)
Indonesia	97	97	0	5	5	0	64	64	0	5	5	0
Japan	750	209	541	611	492	119	839	215	624	901	604	297
Korea, Republic of	37	33	4	4	4	0	89	51	38	5	5	0
Malaysia	21	20	1	2	(*)	2	21	21	(*)	6	5	(*)
New Zealand	19	19	(*)	1	1	(*)	11	8	3	1	(*)	(*)
Philippines	21	21	0	11	2	9	20	20	0	1	1	(*)
Singapore	151	149	2	9	8	1	117	115	2	11	10	1
Taiwan	32	32	0	3	2	1	42	42	(*)	14	13	1
Other	(D)	31	(D)	4	2	2	31	31	(*)	4	2	2
Unallocated	130	130	0	61	61	0	123	123	0	77	77	0
Addenda:												
European Communities (12)	3,004	2,196	808	1,555	1,040	515	3,357	2,424	933	2,349	1,489	860
Eastern Europe	5	1	4	(*)	0	(*)	4	1	3	(*)	0	(*)

* Less than \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

Table 6.2.—Other Private Services, Affiliated 1988–89

[Millions of dollars]

	1988						1989					
	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	9,123	6,363	2,760	5,853	3,271	2,582	11,542	8,363	3,179	7,150	4,022	3,128
Canada	1,646	1,197	449	1,022	171	851	2,251	1,679	572	1,282	385	898
Europe	4,765	3,426	1,339	3,059	1,863	1,195	6,233	4,722	1,511	3,738	2,120	1,618
Belgium	176	160	16	64	49	14	176	159	18	115	91	24
France	367	288	79	540	413	127	504	341	163	669	462	207
Germany, Federal Republic of	704	336	368	587	389	197	827	469	359	807	476	331
Italy	162	137	25	78	61	18	175	154	20	113	85	27
Netherlands	517	428	89	147	33	114	682	622	60	389	155	234
Norway	37	31	7	23	3	20	40	32	8	14	7	8
Spain	43	41	2	19	7	12	54	52	2	24	18	6
Sweden	33	18	15	(D)	(D)	17	30	11	18	(D)	(D)	23
Switzerland	411	227	183	445	145	300	383	187	197	238	18	221
United Kingdom	1,828	1,338	489	1,002	701	301	2,614	1,998	616	1,168	711	457
Other	487	422	65	(D)	(D)	75	746	696	51	(D)	(D)	81
Latin America and Other Western Hemisphere	657	509	148	392	259	134	698	557	141	555	385	171
South and Central America	469	391	79	86	44	42	503	431	73	122	64	58
Argentina	34	34	(*)	4	4	(*)	27	27	(*)	6	6	0
Brazil	(D)	113	(D)	11	10	1	(D)	99	(D)	21	19	2
Mexico	109	96	14	22	16	6	(D)	142	(D)	37	29	8
Venezuela	8	7	1	(D)	1	(D)	7	6	1	4	1	2
Other	(D)	141	(D)	(D)	14	(D)	189	157	31	54	9	45
Other Western Hemisphere	187	118	69	306	215	92	194	126	69	434	321	113
Bermuda	(D)	(D)	19	163	126	36	54	36	18	146	115	31
Other	(D)	(D)	50	144	88	55	140	89	51	288	206	82
Other countries	1,966	1,143	824	1,298	896	402	2,285	1,330	955	1,489	1,047	442
Africa	(D)	81	(D)	25	10	14	(D)	81	(D)	(D)	(D)	13
South Africa	(D)	17	(D)	7	1	6	(D)	13	(D)	6	(*)	6
Other	98	64	34	18	9	9	89	68	21	(D)	(D)	7
Middle East	(D)	93	(D)	44	8	36	(D)	99	(D)	(D)	(D)	6
Israel	8	2	5	4	1	3	10	5	5	3	1	2
Saudi Arabia	(D)	23	(D)	6	5	0	(D)	20	(D)	4	4	0
Other	138	68	70	34	2	32	97	74	24	(D)	(D)	3
Asia and Pacific	1,603	969	635	1,229	878	352	1,981	1,150	831	1,439	1,015	423
Australia	163	143	19	54	29	25	190	150	40	77	61	16
Hong Kong	164	150	14	167	81	87	225	209	17	133	77	56
India	6	6	(*)	2	1	1	5	5	(*)	3	2	1
Indonesia	50	50	0	2	2	(*)	37	37	0	2	(*)	1
Japan	845	272	572	945	713	232	1,110	358	753	1,170	826	344
Korea, Republic of	34	12	22	7	6	(*)	23	12	11	7	7	(*)
Malaysia	19	19	(*)	1	(*)	(*)	18	18	(*)	1	(*)	(*)
New Zealand	15	10	4	(*)	(*)	(*)	15	10	5	2	1	1
Philippines	20	20	0	1	1	(*)	16	16	0	1	1	(*)
Singapore	190	186	3	21	20	1	252	248	4	24	24	1
Taiwan	57	57	(*)	25	23	2	41	41	(*)	16	14	2
Other	41	41	(*)	6	1	5	47	47	(*)	4	2	2
Unallocated	89	89	0	83	83	0	76	76	0	85	85	0
Addenda:												
European Communities (12)	4,208	3,122	1,086	2,477	1,672	805	5,724	4,459	1,265	3,333	2,020	1,313
Eastern Europe	4	1	3	(*)	0	(*)	9	7	2	1	0	1

* Less than \$500,000.

^D Suppressed to avoid disclosure of data of individual companies.

Table 6.3.—Other Private Services, Affiliated 1990–91

(Millions of dollars)

	1990						1991					
	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	13,307	9,267	4,040	8,702	4,910	3,792	14,639	9,614	5,025	9,570	5,163	4,407
Canada	2,393	1,955	439	1,540	540	1,000	2,351	1,909	442	1,406	519	887
Europe	6,970	4,956	2,014	4,441	2,619	1,821	7,460	4,957	2,503	5,228	2,859	2,369
Belgium	205	164	40	(D)	109	(D)	282	265	17	185	155	31
France	614	380	234	791	541	250	726	470	256	865	537	329
Germany ¹	943	530	412	924	606	317	1,026	443	583	1,118	750	368
Italy	213	170	43	177	129	48	230	166	64	249	169	80
Netherlands	749	631	118	455	204	250	787	619	169	543	231	312
Norway	82	55	27	26	3	23	98	80	18	(D)	(D)	18
Spain	72	71	2	34	29	4	104	102	2	28	23	4
Sweden	161	20	142	(D)	(D)	22	256	19	237	(D)	(D)	52
Switzerland	410	236	174	273	21	252	464	243	222	370	35	336
United Kingdom	2,685	1,971	715	1,420	850	570	2,568	1,722	847	1,593	816	778
Other	836	728	107	(D)	(D)	(D)	917	828	89	146	85	60
Latin America and Other Western Hemisphere	697	486	212	684	424	260	1,106	654	452	713	357	356
South and Central America	437	326	112	119	60	59	643	391	252	89	53	36
Argentina	27	27	(*)	6	6	(*)	33	30	3	5	5	(*)
Brazil	109	68	42	(D)	18	(D)	208	63	145	(D)	18	(D)
Mexico	135	115	21	(D)	24	(D)	149	125	24	27	22	5
Venezuela	13	11	2	6	1	5	37	24	14	7	2	5
Other	153	106	47	23	10	13	215	149	67	(D)	6	(D)
Other Western Hemisphere	260	160	100	564	364	200	463	264	200	624	304	320
Bermuda	94	57	38	159	128	30	153	125	28	149	115	34
Other	166	103	62	406	236	170	311	139	172	475	189	286
Other countries	3,158	1,782	1,376	1,913	1,203	710	3,620	1,991	1,628	2,065	1,270	795
Africa	(D)	92	(D)	(D)	(D)	16	204	97	107	30	12	18
South Africa	(D)	11	(D)	6	(*)	6	19	13	6	8	1	6
Other	128	80	47	(D)	(D)	10	185	83	102	22	11	12
Middle East	(D)	113	(D)	(D)	(D)	6	339	119	220	17	10	8
Israel	14	8	6	(D)	(D)	3	15	6	9	9	6	4
Saudi Arabia	(D)	16	(D)	2	2	0	(D)	14	(D)	4	4	0
Other	103	89	14	4	(*)	3	(D)	99	(D)	4	(*)	3
Asia and Pacific	2,781	1,577	1,205	1,854	1,166	688	3,077	1,776	1,301	2,018	1,249	769
Australia	199	151	48	149	119	31	154	138	17	158	140	17
Hong Kong	272	256	16	244	96	148	292	275	17	257	98	159
India	5	5	(*)	4	3	1	8	8	(*)	5	4	1
Indonesia	59	59	0	2	2	1	101	100	1	5	4	0
Japan	1,458	381	1,077	1,357	889	468	1,653	444	1,209	1,520	945	574
Korea, Republic of	(D)	14	(D)	8	8	(*)	44	19	25	4	4	(*)
Malaysia	27	25	2	1	(*)	1	52	48	4	1	(*)	(*)
New Zealand	18	13	5	8	4	4	16	11	5	8	7	1
Philippines	16	16	0	1	1	(*)	17	16	1	1	1	(*)
Singapore	558	553	6	50	24	26	611	593	18	22	17	6
Taiwan	49	47	1	25	19	6	68	66	3	33	26	7
Other	(D)	57	(D)	4	2	2	61	59	2	6	3	4
Unallocated	89	89	0	123	123	0	103	103	0	157	157	0
Addenda:												
European Communities (12)	6,255	4,615	1,641	3,991	2,508	1,484	6,589	4,581	2,008	4,665	2,737	1,928
Eastern Europe	3	1	2	1	0	1	5	3	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 7.1.—Insurance, 1986
[Millions of dollars]

	Receipts ¹			Payments								
	Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums paid	Losses re-covered	Net	Premiums paid	Losses re-covered	Net	Premiums paid	Losses re-covered
All countries	445	1,714	1,269	2,201	7,217	5,016	477	954	477	1,724	6,263	4,539
Canada	165	499	334	197	362	165	12	24	12	185	338	153
Europe	173	746	572	636	3,442	2,806	244	487	244	393	2,955	2,562
Belgium	29	73	44	-4	32	37	1	2	1	-6	30	36
France	14	73	60	30	124	94	1	2	1	29	122	93
Germany, Federal Republic of	6	61	55	-63	540	603	8	15	8	-71	525	596
Italy	16	33	17	-3	23	26	0	0	0	-3	23	26
Netherlands	8	19	12	-1	10	11	(*)	(*)	(*)	-1	10	11
Norway	-4	7	11	5	25	20	5	10	5	(*)	15	15
Spain	(*)	2	2	(*)	1	1	0	0	0	(*)	1	1
Sweden	15	23	8	-76	46	121	(*)	1	(*)	-76	45	121
Switzerland	14	29	15	97	368	271	(*)	(*)	(*)	97	368	271
United Kingdom	64	372	308	664	2,194	1,531	227	454	227	437	1,740	1,303
Other	13	54	41	-13	78	91	1	2	1	-14	76	90
Latin America and Other Western Hemisphere	89	196	107	1,324	3,075	1,751	209	419	209	1,115	2,657	1,542
South and Central America	39	88	49	-40	39	79	2	4	2	-42	35	77
Argentina	(*)	2	1	-7	4	11	0	0	0	-7	4	11
Brazil	2	5	3	-25	8	34	0	0	0	-25	8	34
Mexico	(*)	17	17	-6	2	7	0	0	0	-6	2	7
Venezuela	(*)	4	5	-2	3	4	0	0	0	-2	3	4
Other	37	61	23	(*)	22	23	2	4	2	-2	18	21
Other Western Hemisphere	49	107	58	1,364	3,036	1,672	207	414	207	1,157	2,622	1,465
Bermuda	18	57	39	879	2,391	1,511	161	323	161	718	2,068	1,350
Other	31	50	19	485	646	161	46	92	46	439	554	115
Other countries	19	274	255	39	328	289	7	14	7	32	314	282
Africa	2	16	14	-1	6	8	1	2	1	-3	4	6
South Africa	(*)	7	7	-2	2	3	0	0	0	-2	2	3
Other	2	9	7	(*)	5	5	1	2	1	-1	2	3
Middle East	5	14	9	-4	11	15	1	2	1	-5	10	14
Israel	(*)	5	5	-6	4	10	0	0	0	-6	4	10
Saudi Arabia	1	3	2	2	4	2	0	0	0	2	4	2
Other	4	6	2	(*)	4	3	1	2	1	-1	2	3
Asia and Pacific	13	244	232	44	310	266	5	10	5	40	301	261
Australia	-17	42	60	-6	12	18	0	0	0	-6	12	18
Hong Kong	(*)	8	8	5	12	7	0	0	0	5	12	7
India	(*)	1	1	37	38	1	0	0	0	37	38	1
Indonesia	2	3	1	4	5	1	4	(D)	(D)	(*)	(D)	(D)
Japan	17	150	133	51	250	199	1	1	(*)	50	250	199
Korea, Republic of	4	7	3	-2	3	5	0	0	0	-2	3	5
Malaysia	2	5	3	(*)	2	3	0	0	0	(*)	2	3
New Zealand	-1	6	7	-2	2	3	0	0	0	-2	2	3
Philippines	2	4	2	-2	2	4	0	0	0	-2	2	4
Singapore	(*)	3	3	3	6	3	0	0	0	3	6	3
Taiwan	(*)	9	10	-2	6	8	0	0	0	-2	6	8
Other	5	6	2	-41	-30	11	(*)	(D)	(D)	-41	(D)	(D)
Unallocated	0	0	0	6	11	6	6	11	6	0	0	0
Addenda:												
European Communities (12)	147	680	533	631	2,962	2,331	238	476	238	393	2,486	2,093
Eastern Europe	(*)	2	2	-4	3	6	0	0	0	-4	3	6

* Less than \$500,000 (±).

^D Suppressed to avoid disclosure of data of individual companies.

¹ Covers reinsurance only. Collection of data on primary insurance did not begin until 1987. Estimates of aggregate premiums received and losses paid are included in tables 2 and 5.1.

Table 7.2.—Insurance, 1987

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums paid	Losses recovered	Net	Premi- ums paid	Losses recovered	Net	Premi- ums paid	Losses recovered
All countries	2,295	4,832	2,537	1,596	2,823	1,227	699	2,009	1,310	3,241	8,538	5,297	616	1,208	592	2,625	7,330	4,705
Canada	728	1,622	895	545	1,052	507	183	570	387	237	505	268	13	27	13	224	478	255
Europe	529	1,164	635	218	300	81	311	865	554	1,397	4,051	2,654	375	736	361	1,022	3,316	2,293
Belgium	18	42	24	7	9	2	10	32	22	-12	27	39	1	2	1	-13	25	38
France	34	118	84	13	20	8	21	98	76	22	169	147	5	9	5	18	160	142
Germany, Federal Republic of	58	119	61	31	47	16	27	73	46	184	549	365	1	2	1	183	547	364
Italy	18	88	70	22	(D)	(D)	-4	(D)	(D)	9	33	24	0	0	0	9	33	24
Netherlands	19	32	14	5	7	2	14	26	12	9	19	11	1	3	1	7	17	9
Norway	7	16	8	6	9	3	1	7	5	1	27	25	4	7	4	-2	19	22
Spain	-5	33	38	(*)	8	8	-5	25	30	(*)	2	2	0	0	0	(*)	2	2
Sweden	9	31	22	6	8	2	3	23	19	-20	79	99	1	1	1	-20	78	99
Switzerland	13	45	33	7	10	2	6	36	30	118	426	307	(*)	(*)	(*)	118	426	307
United Kingdom	339	593	253	113	137	23	226	456	230	1,167	2,619	1,452	362	710	348	806	1,909	1,104
Other	20	47	28	8	(D)	(D)	11	(D)	(D)	-82	101	182	1	2	1	-83	99	181
Latin America and Other Western Hemisphere	210	359	149	104	144	40	106	215	109	1,611	3,597	1,986	215	425	210	1,396	3,172	1,776
South and Central America	95	180	85	74	92	18	22	89	67	-47	28	74	1	2	1	-48	25	73
Argentina	26	32	6	26	30	5	1	2	1	-2	12	14	0	0	0	-2	12	14
Brazil	(*)	3	4	(*)	1	1	(*)	2	2	-24	2	26	0	0	0	-24	2	26
Mexico	36	56	20	19	26	7	17	29	13	-8	2	10	0	0	0	-8	2	10
Venezuela	3	7	4	2	3	1	1	4	3	-9	1	9	0	0	0	-9	1	9
Other	30	82	52	27	31	5	4	51	47	-3	11	15	1	2	1	-5	9	13
Other Western Hemisphere	114	178	64	30	52	22	84	126	42	1,659	3,570	1,911	215	423	208	1,444	3,147	1,703
Bermuda	69	109	40	10	(D)	(D)	59	(D)	(D)	1,181	2,842	1,661	181	354	173	1,000	2,489	1,488
Other	45	70	24	20	(D)	(D)	25	(D)	(D)	478	727	250	35	69	35	443	658	215
Other countries	780	1,482	702	700	1,175	475	80	307	227	-22	348	370	4	6	2	-26	342	368
Africa	1	13	12	-1	(D)	(D)	2	(D)	(D)	-2	1	3	0	0	0	-2	1	3
South Africa	-1	4	5	-2	(*)	(*)	2	1	4	3	(*)	2	0	0	0	-2	(*)	2
Other	2	9	7	(*)	(*)	(*)	1	(D)	(D)	(*)	1	1	0	0	0	(*)	1	1
Middle East	12	45	33	4	21	17	7	24	16	-4	14	18	1	2	1	-5	12	17
Israel	1	6	5	(*)	(*)	0	1	6	5	-6	4	10	0	0	0	-6	4	10
Saudi Arabia	10	27	17	9	18	8	1	9	9	2	6	3	0	0	0	2	6	3
Other	1	12	11	-5	3	9	6	8	2	(*)	5	5	1	2	1	-1	3	4
Asia and Pacific	767	1,424	657	697	(D)	(D)	70	(D)	(D)	-16	333	349	3	4	1	-18	329	348
Australia	26	61	35	10	(D)	(D)	16	(D)	(D)	-2	8	10	0	0	0	-2	8	10
Hong Kong	13	32	19	13	18	4	(*)	15	15	-11	9	20	0	0	0	-11	9	20
India	1	1	1	0	0	0	1	1	1	(*)	1	1	0	0	0	(*)	1	1
Indonesia	4	5	1	1	1	0	3	5	1	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Japan	707	1,250	543	663	(D)	(D)	44	(D)	(D)	9	292	283	2	3	1	7	288	281
Korea, Republic of	6	13	7	4	6	2	2	7	5	-2	3	5	0	0	0	-2	3	5
Malaysia	(*)	7	8	-1	3	4	1	5	3	-2	1	3	0	0	0	-2	1	3
New Zealand	2	4	2	(*)	1	(*)	1	3	2	(*)	1	1	0	0	0	(*)	1	1
Philippines	4	17	13	6	9	3	-2	8	10	-1	2	2	0	0	0	-1	2	2
Singapore	1	11	10	(D)	(D)	2	(D)	(D)	(D)	1	5	4	0	0	0	1	5	4
Taiwan	4	16	12	1	(*)	(*)	3	14	11	-3	1	5	0	0	0	-3	1	5
Other	-1	7	8	(*)	(*)	(*)	-2	6	8	-4	11	15	(*)	1	(*)	-5	10	15
Unallocated	49	205	156	30	153	123	19	52	33	17	37	20	7	15	7	9	22	12
Addenda:																		
European Communities (12)	499	1,062	563	198	271	73	301	792	491	1,282	3,458	2,176	363	727	363	919	2,732	1,813
Eastern Europe	(*)	1	1	(*)	(*)	(*)	(*)	1	1	-3	1	4	0	0	0	-3	1	4

* Less than \$500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

Table 7.3.—Insurance, 1988

(Millions of dollars)

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums paid	Losses recovered	Net	Premi- ums paid	Losses recovered	Net	Premi- ums paid	Losses recovered
All countries	1,509	4,805	3,296	1,340	2,942	1,603	170	1,863	1,693	2,628	8,954	6,326	562	1,112	550	2,066	7,842	5,776
Canada	536	1,721	1,185	560	1,291	731	-24	430	454	553	1,033	480	14	28	13	538	1,005	467
Europe	103	1,138	1,035	103	248	145	(*)	890	890	885	3,585	2,701	315	623	308	570	2,963	2,392
Belgium	10	44	34	4	7	2	6	38	32	-14	26	40	1	2	1	-15	24	39
France	-8	113	121	11	22	11	-19	91	110	-15	146	161	4	7	3	-19	139	158
Germany, Federal Republic of	-22	144	166	15	45	30	-37	98	136	16	492	476	1	2	1	15	490	475
Italy	7	78	71	12	31	19	-5	46	52	2	26	25	0	0	0	2	26	25
Netherlands	9	29	20	6	10	4	3	19	16	1	17	16	1	2	1	(*)	14	14
Norway	(*)	13	14	3	5	2	-3	8	11	2	19	17	4	9	4	-3	11	13
Spain	4	29	25	4	5	2	(*)	23	23	-1	2	3	0	0	0	-1	2	3
Sweden	13	33	20	9	(D)	(D)	3	(D)	(D)	72	115	42	0	0	0	72	115	42
Switzerland	26	50	24	7	12	5	19	38	19	116	402	286	0	0	0	116	402	286
United Kingdom	51	532	481	26	85	59	25	446	421	736	2,270	1,535	303	600	297	433	1,671	1,238
Other	14	73	59	7	(D)	(D)	7	(D)	(D)	-29	71	100	(*)	1	(*)	-29	70	99
Latin America and Other Western Hemisphere	24	322	298	-35	131	167	59	190	131	1,202	4,002	2,799	214	423	209	989	3,590	2,591
South and Central America	101	177	75	66	(D)	(D)	35	(D)	(D)	-23	27	50	0	0	0	-23	27	50
Argentina	31	37	6	30	35	5	1	2	1	5	8	3	0	0	0	5	8	3
Brazil	1	5	3	(*)	1	1	1	3	2	-10	(D)	(D)	0	0	0	-10	(D)	(D)
Mexico	14	32	18	4	7	4	10	25	14	-6	1	7	0	0	0	-6	1	7
Venezuela	4	7	3	2	3	1	2	5	3	-6	(*)	6	0	0	0	-6	(*)	6
Other	51	96	45	30	(D)	(D)	21	(D)	(D)	-7	(D)	(D)	0	0	0	-7	(D)	(D)
Other Western Hemisphere	-77	145	222	-101	(D)	(D)	24	(D)	(D)	1,226	3,975	2,749	214	423	209	1,012	3,553	2,540
Bermuda	14	97	83	-5	(D)	(D)	19	(D)	(D)	700	2,805	2,105	174	346	172	526	2,459	1,933
Other	-92	48	140	-96	(D)	(D)	4	(D)	(D)	526	1,170	644	40	76	37	487	1,094	607
Other countries	828	1,589	762	700	1,251	551	128	338	210	-19	311	330	12	23	11	-31	288	319
Africa	7	14	7	1	3	3	7	11	4	1	3	2	0	0	0	1	3	2
South Africa	(*)	2	2	-1	(*)	1	1	2	2	-1	(*)	1	0	0	0	-1	(*)	1
Other	8	12	4	1	3	2	6	9	3	2	3	1	0	0	0	2	3	1
Middle East	13	44	31	7	20	13	5	24	18	-9	7	15	(*)	1	(*)	-9	6	15
Israel	5	13	8	(*)	(*)	6	13	7	7	-7	3	10	0	0	0	-7	3	10
Saudi Arabia	7	20	12	9	(D)	(D)	-2	(D)	(D)	(*)	1	(*)	0	0	0	(*)	1	(*)
Other	(*)	11	11	-2	(D)	(D)	2	(D)	(D)	-2	3	4	(*)	1	(*)	-2	2	4
Asia and Pacific	808	1,531	723	692	1,227	535	116	304	188	-11	301	313	12	22	11	-23	279	302
Australia	36	64	28	16	(D)	(D)	20	(D)	(D)	2	11	9	0	0	0	2	11	9
Hong Kong	22	39	17	16	24	8	6	15	9	-53	(D)	(D)	0	0	0	-53	(D)	(D)
India	3	4	(*)	1	1	1	2	3	3	(*)	1	1	0	0	0	(*)	1	1
Indonesia	2	3	1	(*)	0	(*)	2	3	1	6	(D)	(D)	6	6	(D)	(D)	(*)	(*)
Japan	716	1,327	612	643	(D)	(D)	73	(D)	(D)	41	298	259	5	(D)	(D)	36	(D)	(D)
Korea, Republic of	8	16	8	6	(D)	(D)	2	(D)	(D)	-1	3	4	0	0	0	-1	3	4
Malaysia	2	11	8	(*)	5	5	2	6	4	1	2	(*)	0	0	0	1	2	(*)
New Zealand	2	6	4	(*)	1	(*)	2	5	4	(*)	1	1	0	0	0	(*)	1	1
Philippines	10	22	12	5	(D)	(D)	5	(D)	(D)	2	3	1	0	0	0	2	3	1
Singapore	7	15	8	4	(D)	(D)	3	(D)	(D)	(*)	4	4	0	0	0	(*)	4	4
Taiwan	1	16	15	1	2	1	1	14	14	-1	2	4	0	0	0	-1	2	4
Other	(*)	10	10	1	3	2	-1	7	8	-7	7	14	(*)	1	(*)	-8	6	13
Unallocated	18	35	17	12	21	9	7	14	7	7	23	15	8	16	7	-1	7	8
Addenda:																		
European Communities (12)	64	1,005	941	85	219	134	-21	786	807	712	3,014	2,303	319	613	294	402	2,401	1,999
Eastern Europe	-1	2	3	(*)	0	(*)	-1	2	3	-4	(*)	4	0	0	0	-4	(*)	4

* Less than \$500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

Table 7.4.—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	1,572	5,259	3,687	1,709	3,459	1,750	-137	1,800	1,937	823	9,909	9,086	557	1,070	519	272	8,839	8,567	
Canada	848	1,898	1,050	726	1,412	686	122	486	364	404	905	501	19	36	18	386	870	483	
Europe	-115	983	1,098	181	219	38	-296	765	1,061	-607	3,973	4,580	321	617	296	-928	3,356	4,284	
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	-240	338	579	-153	2,547	2,701	305	586	281	-458	1,961	2,419	
Other	38	38	(*)	6	8	3	32	29	-3	-35	68	104	(*)	1	(*)	-36	68	103	
Latin America and Other Western Hemisphere	-215	388	602	-153	181	334	-62	207	269	1,060	4,581	3,521	196	384	184	864	4,197	3,333	
South and Central America	88	237	150	111	(D)	(D)	-23	(D)	(D)	-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	(D)	(D)	0	0	0	-27	(D)	(D)	
Mexico	19	42	23	9	11	2	10	30	20	-3	3	6	0	0	0	-3	3	6	
Venezuela	1	10	9	1	4	2	-1	7	8	-6	1	7	0	0	0	-6	1	7	
Other	23	129	106	56	(D)	(D)	-33	(D)	(D)	-17	16	33	0	0	0	-17	16	33	
Other Western Hemisphere	-302	150	452	-264	(D)	(D)	-38	(D)	(D)	1,116	4,543	3,427	196	384	188	920	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)	189	1,010	825	18	41	23	167	969	802	
Other countries	1,068	1,887	818	970	1,553	582	98	334	236	-28	442	468	7	14	6	-33	428	462	
Africa	5	12	8	2	4	2	3	9	5	-1	4	4	0	0	0	-1	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	(D)	(D)	8	(D)	(D)	-19	5	24	(*)	(D)	(D)	-19	(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	(*)	(D)	(D)	-1	(D)	(D)	-2	3	5	(*)	(D)	(D)	-3	(D)	(D)	
Asia and Pacific	1,049	1,828	780	962	(D)	(D)	87	(D)	(D)	-8	433	442	7	(D)	(D)	-13	(D)	(D)	
Australia	-4	42	46	1	6	5	-4	36	41	9	23	15	0	0	0	11	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	
Indonesia	(*)	2	1	0	0	0	0	2	1	5	5	6	6	(D)	(D)	(D)	(D)	(D)	
Japan	970	1,582	612	882	(D)	(D)	88	(D)	(D)	5	358	353	1	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	0	2	2	2	
New Zealand	2	7	5	(*)	1	1	6	5	5	2	2	0	0	0	0	2	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	(D)	(D)	(*)	(D)	(D)	-10	9	20	(*)	1	(*)	-11	9	19	
Unallocated	-15	103	118	-15	95	110	(*)	8	7	-5	8	13	11	20	9	-16	-12	4	
Addenda:																			
European Communities (12)	-98	895	993	166	201	35	-264	694	959	-396	3,345	3,741	315	605	291	-711	2,739	3,451	
Eastern Europe	33	1	-32	(*)	(D)	(D)	32	(D)	(D)	-4	(*)	5	0	0	0	-4	(*)	5	

* Less than \$500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

Table 7.5.—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	1,834	5,766	3,932	2,160	3,696	1,536	-326	2,070	2,396	1,845	10,147	8,302	518	1,017	499	1,327	9,130	7,803
Canada	1,339	2,505	1,166	1,193	1,900	707	145	605	460	226	818	592	9	31	22	217	787	570
Europe	-426	1,116	1,542	91	201	110	-517	916	1,432	-71	4,368	4,439	322	622	300	-394	3,746	4,140
Belgium	-51	83	134	1	6	5	-51	77	129	-27	30	57	3	6	3	-31	23	54
France	-20	128	148	7	(D)	(D)	-27	(D)	(D)	-19	274	294	10	19	9	-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)	-11	(D)	(D)	-5	43	48	(*)	(*)	(*)	-5	43	47
Netherlands	12	30	18	1	4	4	11	25	14	-6	16	22	0	0	0	-6	16	22
Norway	-7	11	18	1	5	4	-8	6	14	13	43	30	13	24	12	(*)	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	58	148	91	(*)	1	(*)	57	147	90
Switzerland	11	88	78	9	13	5	2	75	73	26	500	471	0	0	0	28	500	471
United Kingdom	-328	489	818	44	94	50	-372	396	768	-26	2,728	2,755	296	569	273	-322	2,159	2,482
Other	4	46	42	4	12	8	1	35	34	-25	85	110	1	1	1	-25	84	109
Latin America and Other Western Hemisphere	154	428	274	138	186	48	16	242	226	1,518	4,360	2,841	169	328	159	1,349	4,032	2,682
South and Central America	109	268	160	125	159	34	-17	109	126	-32	30	61	3	6	3	-35	24	59
Argentina	47	62	15	48	59	11	(*)	3	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	-2	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	70	140	70	61	80	19	9	60	51	-9	(D)	(D)	2	4	2	-11	(D)	(D)
Other Western Hemisphere	45	160	114	13	27	14	32	133	101	1,550	4,330	2,780	166	322	156	1,384	4,008	2,624
Bermuda	30	123	93	-1	4	5	30	119	88	634	2,815	2,181	146	280	134	469	2,535	2,046
Other	16	37	21	14	23	9	2	14	12	915	1,514	599	20	42	22	895	1,472	577
Other countries	675	1,582	907	646	1,282	637	29	299	270	151	573	422	8	17	9	143	556	413
Africa	8	16	8	3	3	(*)	5	13	8	-2	3	4	0	0	0	-2	3	4
South Africa	1	8	6	0	0	0	1	8	6	-1	(*)	(*)	0	0	0	-1	(*)	(*)
Other	6	8	2	3	3	(*)	4	5	2	-1	3	4	0	0	0	-1	3	4
Middle East	13	33	21	3	8	4	10	26	16	-5	9	14	1	2	1	-6	7	13
Israel	11	23	12	4	7	3	8	17	9	-7	3	10	0	0	0	-7	3	10
Saudi Arabia	(*)	2	3	(*)	(*)	(*)	(*)	3	3	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Other	2	7	6	(*)	1	1	2	6	4	2	6	4	1	2	1	1	4	3
Asia and Pacific	654	1,533	878	640	1,272	632	15	261	246	159	562	403	8	16	8	151	546	395
Australia	-18	49	67	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	1	6	5	(*)	(*)	(*)	1	6	5	-1	2	3	0	0	0	-1	2	3
Indonesia	4	5	1	0	0	0	4	5	1	6	11	5	(D)	(D)	(*)	(*)	(D)	(D)
Japan	584	1,235	651	546	(D)	(D)	39	(D)	(D)	160	459	298	1	1	1	160	458	298
Korea, Republic of	8	20	12	6	(D)	(D)	2	(D)	(D)	-4	6	10	0	0	0	-4	6	10
Malaysia	1	13	12	5	(D)	(D)	4	(D)	(D)	3	5	2	0	0	0	3	5	2
New Zealand	-5	4	9	(*)	(*)	(*)	-5	4	8	1	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	(*)	19	19	8	(D)	(D)	-8	(D)	(D)	-9	8	17	0	0	0	-9	8	17
Taiwan	63	92	28	63	(D)	(D)	5	(D)	(D)	-4	2	5	0	0	0	-4	2	5
Other	8	23	15	3	9	6	5	13	9	-10	(D)	(D)	(*)	(D)	(D)	-10	(D)	(D)
Unallocated	93	136	43	92	127	35	1	9	8	20	29	8	9	20	10	11	10	-2
Addenda:																		
European Communities (12)	-427	987	1,413	77	175	98	-504	812	1,316	-144	3,630	3,775	310	596	286	-454	3,034	3,488
Eastern Europe	-1	2	2	(*)	(*)	(*)	-1	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 7.6.—Insurance, 1991

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums re- ceived	Losses paid	Net	Premi- ums paid	Losses recovered	Net	Premi- ums paid	Losses recovered	Net	Premi- ums paid	Losses recovered
All countries	2,063	6,169	4,106	2,268	3,877	1,609	-205	2,292	2,497	2,639	11,428	8,789	956	1,075	119	1,683	10,353	8,670
Canada	1,230	2,440	1,210	1,171	1,823	651	59	618	559	580	1,003	422	29	30	1	551	973	421
Europe	-183	1,124	1,308	107	175	68	-290	949	1,240	914	4,686	3,772	564	669	105	350	4,017	3,667
Belgium	-9	99	108	4	6	2	-13	93	106	-8	30	38	7	10	3	-15	20	35
France	3	110	106	9	14	5	-6	96	102	-106	355	461	17	19	2	-123	336	459
Germany ¹	44	110	66	10	(D)	(D)	34	(D)	(D)	69	600	531	2	2	(*)	67	598	531
Italy	7	55	48	4	8	4	3	48	44	3	40	36	(*)	(*)	0	3	39	36
Netherlands	11	26	15	3	2	-1	8	23	15	7	22	15	(*)	1	(*)	7	21	15
Norway	-9	10	19	4	6	2	-13	4	17	15	40	25	19	26	7	-4	14	18
Spain	-9	18	27	4	6	2	-13	12	25	-1	4	4	0	0	0	-1	4	4
Sweden	-9	19	28	4	6	2	-13	13	27	196	275	79	1	2	1	195	273	78
Switzerland	-10	88	98	8	(D)	(D)	-18	(D)	(D)	88	462	374	6	6	0	82	456	374
United Kingdom	-197	547	744	50	87	37	-248	460	707	628	2,766	2,138	507	599	92	121	2,167	2,046
Other	-5	43	48	7	13	5	-12	30	42	20	91	71	3	2	(*)	17	89	71
Latin America and Other Western Hemisphere	216	489	273	139	175	35	77	315	238	1,076	4,973	3,897	341	353	12	735	4,619	3,885
South and Central America	167	291	124	138	168	30	30	123	93	-43	23	66	4	4	0	-47	19	66
Argentina	68	78	10	65	72	7	3	6	3	-4	(D)	(D)	0	0	0	-4	(D)	(D)
Brazil	2	6	4	2	3	1	(*)	3	3	-15	(*)	15	(*)	(*)	0	-15	(*)	15
Mexico	25	52	27	12	15	3	13	37	24	-5	3	8	(*)	(*)	0	-5	3	8
Venezuela	9	14	5	3	4	(*)	6	10	4	(*)	2	2	(*)	(*)	0	-1	1	2
Other	63	141	78	55	74	19	8	67	59	-19	(D)	(D)	4	4	0	-23	(D)	(D)
Other Western Hemisphere	49	199	149	2	7	5	47	192	144	1,119	4,950	3,831	337	349	12	782	4,601	3,819
Bermuda	36	174	138	1	2	1	36	173	137	793	3,671	2,878	300	312	12	493	3,359	2,866
Other	13	24	11	1	5	4	12	19	7	325	1,279	953	37	37	0	288	1,242	953
Other countries	711	1,993	1,282	768	1,591	823	-57	402	459	59	755	696	18	18	(*)	41	737	696
Africa	1	13	12	1	1	(*)	(*)	12	12	-2	4	6	(*)	(*)	(*)	-2	4	6
South Africa	2	10	7	(*)	(*)	(*)	2	9	7	-1	(*)	1	0	0	(*)	-1	(*)	1
Other	-2	3	5	(*)	(*)	(*)	-2	3	5	-1	4	5	(*)	(*)	0	-1	4	5
Middle East	-20	22	42	-6	(*)	(*)	-14	21	35	-5	(D)	(D)	4	(D)	(D)	-9	5	13
Israel	-17	13	30	-4	(*)	4	-13	13	26	-6	1	7	(*)	(*)	0	-6	1	7
Saudi Arabia	1	3	2	(*)	(*)	(*)	1	2	2	1	1	0	1	1	0	(*)	(*)	(*)
Other	-3	6	10	-2	1	2	-1	6	7	1	(D)	(D)	4	(D)	(D)	-3	3	6
Asia and Pacific	730	1,958	1,228	773	1,590	816	-43	369	412	65	(D)	(D)	14	(D)	(D)	51	728	677
Australia	-2	41	43	3	7	4	-6	33	39	32	54	22	(*)	(*)	0	32	54	22
Hong Kong	26	44	18	25	37	12	(*)	(*)	7	-81	(D)	0	0	0	-81	(D)	(D)	(D)
India	(*)	3	3	(*)	(*)	(*)	(*)	(*)	3	3	2	1	0	0	0	2	1	1
Indonesia	(*)	2	2	(*)	(*)	(*)	(*)	(*)	2	2	12	(D)	12	(D)	(D)	(*)	(*)	1
Japan	597	1,628	1,031	626	(D)	(D)	-28	(D)	(D)	94	567	473	1	1	1	93	566	473
Korea, Republic of	6	21	15	6	(D)	(D)	(D)	(D)	(D)	-2	7	8	0	0	0	-2	7	8
Malaysia	4	13	10	5	(D)	(D)	(D)	(D)	(D)	(*)	4	4	0	0	0	(*)	4	4
New Zealand	-1	4	5	(*)	(*)	(*)	-1	4	5	6	7	1	0	0	0	6	7	1
Philippines	4	20	16	6	(D)	(D)	-2	(D)	(D)	1	5	4	0	0	0	1	5	4
Singapore	5	26	20	9	(D)	(D)	-3	(D)	(D)	22	41	18	0	0	0	22	41	18
Taiwan	93	128	36	91	(D)	(D)	2	(D)	(D)	-10	2	13	0	0	0	-10	2	13
Other	-2	28	30	1	(D)	(D)	-4	(D)	(D)	-11	(D)	(D)	(*)	(*)	0	-11	(D)	(D)
Unallocated	88	122	34	82	114	32	6	8	2	10	12	2	4	5	1	6	7	1
Addenda:																		
European Communities (12)	-148	996	1,144	91	150	60	-239	846	1,085	596	3,867	3,271	537	631	94	59	3,235	3,177
Eastern Europe	-1	3	4	(*)	(*)	(*)	-1	3	4	-6	(*)	6	0	0	0	-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 8.— Telecommunications

[Millions of dollars]

	Receipts						Payments					
	1986	1987	1988	1989	1990	1991	1986	1987	1988	1989	1990	1991
All countries	1,827	2,111	2,196	2,519	2,660	2,794	3,253	3,736	4,576	5,172	5,500	5,563
Canada	(D)	(D)	277	313	(D)	(D)	(D)	(D)	348	389	315	(D)
Europe	653	763	822	911	942	961	946	1,122	1,410	1,540	1,596	1,741
Belgium	21	20	24	26	24	29	37	26	(D)	43	42	63
France	77	96	107	105	105	117	97	120	151	158	149	157
Germany ¹	(D)	(D)	(D)	(D)	165	(D)	(D)	(D)	(D)	315	378	(D)
Italy	66	72	66	83	76	(D)	106	122	140	166	162	(D)
Netherlands	33	31	(D)	39	(D)	51	26	(D)	(D)	51	59	59
Norway	15	(D)	(D)	16	18	18	(D)	(D)	(D)	17	15	20
Spain	21	24	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	66	(D)
Sweden	29	(D)	(D)	(D)	26	34	(D)	31	33	32	(D)	(D)
Switzerland	38	47	43	(D)	47	58	(D)	50	(D)	56	53	57
United Kingdom	163	208	212	288	251	224	191	225	315	364	332	431
Other	(D)	95	101	124	153	(D)	182	212	258	(D)	(D)	(D)
Latin America and Other Western Hemisphere	356	407	400	449	516	580	920	1,064	1,283	1,539	1,761	1,700
South and Central America	265	325	315	363	418	464	712	917	1,115	1,358	1,552	1,495
Argentina	14	15	18	14	19	21	24	26	37	37	39	(D)
Brazil	39	59	58	(D)	79	(D)	59	(D)	(D)	110	131	(D)
Mexico	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Venezuela	38	38	22	25	28	37	37	38	26	28	33	32
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	410	481	(D)	(D)	(D)
Other Western Hemisphere	91	82	85	86	98	116	208	147	167	181	209	205
Bermuda	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	13	13	(D)	(D)
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	154	168	(D)	(D)
Other countries	522	628	658	809	885	991	969	1,089	1,327	1,469	1,639	1,664
Africa	42	45	47	52	86	75	70	78	94	114	131	138
South Africa	16	17	16	(D)	(D)	(D)	13	14	(D)	(D)	(D)	(D)
Other	25	28	31	(D)	(D)	(D)	57	64	(D)	(D)	(D)	(D)
Middle East	92	116	93	114	131	146	167	187	198	227	295	318
Israel	(D)	(D)	(D)	(D)	46	(D)	(D)	(D)	(D)	(D)	112	(D)
Saudi Arabia	29	31	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other	(D)	(D)	28	(D)	(D)	(D)	(D)	81	76	(D)	(D)	(D)
Asia and Pacific	388	468	519	643	669	770	732	824	1,035	1,127	1,213	1,207
Australia	(D)	46	53	56	59	52	(D)	44	66	76	61	57
Hong Kong	48	60	69	79	80	92	65	69	90	100	108	111
India	21	32	(D)	(D)	(D)	(D)	31	36	(D)	47	(D)	(D)
Indonesia	6	6	8	9	13	15	(D)	(D)	(D)	(D)	(D)	(D)
Japan	133	160	167	245	234	233	188	218	271	262	325	310
Korea, Republic of	39	43	(D)	55	64	93	(D)	(D)	(D)	(D)	163	(D)
Malaysia	5	6	6	6	8	11	(D)	(D)	(D)	(D)	(D)	(D)
New Zealand	(D)	13	15	15	18	(D)	(D)	13	18	19	20	(D)
Philippines	16	13	19	18	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Singapore	20	24	29	26	17	21	21	22	32	31	17	20
Taiwan	34	41	44	49	69	79	64	72	98	103	104	(D)
Other	24	24	31	(D)	(D)	80	73	90	115	(D)	(D)	(D)
International organizations and unallocated	(D)	(D)	38	37	(D)	(D)	(D)	(D)	209	235	189	(D)
Addenda:												
European Communities (12)	537	623	688	773	760	(D)	767	910	1,164	1,286	1,321	1,445
Eastern Europe	8	8	12	23	(D)	(D)	43	52	65	(D)	(D)	(D)

^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	Advertis- ing	Computer and data process- ing ser- vices	Data base and other informa- tion ser- vices	Research, develop- ment, and testing services	Manage- ment, consult- ing, and public rela- tions services	Legal services	Construction, engineering, architectural, and mining services ¹
1	All countries	4,428	94	985	124	262	306	97	759
2	Canada	325	22	52	6	7	13	5	19
3	Europe	954	22	150	12	77	89	38	143
4	Belgium	47	0	1	0	1	4	(^D)	4
5	France	100	1	12	2	6	8	(^D)	2
6	Germany, Federal Republic of	131	1	23	1	30	7	3	10
7	Italy	49	0	17	0	3	7	1	8
8	Netherlands	110	2	9	3	4	6	(*)	23
9	Norway	45	0	19	0	1	0	(*)	17
10	Spain	41	1	3	0	(*)	16	0	10
11	Sweden	31	1	6	(*)	9	3	1	6
12	Switzerland	34	(*)	5	3	8	3	2	4
13	United Kingdom	233	14	40	2	6	32	18	44
14	Other	132	3	15	(*)	8	3	(^D)	15
15	Latin America and Other Western Hemisphere	701	20	34	5	8	13	4	124
16	South and Central America	642	(^D)	32	5	6	9	2	113
17	Argentina	34	0	4	0	0	0	0	16
18	Brazil	45	0	4	0	0	2	1	10
19	Mexico	245	(^D)	(^D)	5	2	2	1	32
20	Venezuela	123	0	17	0	4	0	1	42
21	Other	197	0	(^D)	0	(*)	5	0	13
22	Other Western Hemisphere	59	(^D)	1	(*)	2	4	1	11
23	Bermuda	9	(^D)	(*)	0	0	1	0	0
24	Other	50	9	1	(*)	2	3	1	11
25	Other countries	1,980	13	576	15	172	117	22	473
26	Africa	187	0	11	0	4	7	1	112
27	South Africa	21	0	11	0	(*)	1	0	6
28	Other	166	0	0	0	3	6	1	106
29	Middle East	492	4	27	3	100	52	(*)	123
30	Israel	55	4	3	1	(^D)	6	0	7
31	Saudi Arabia	334	0	22	3	(^D)	30	(*)	95
32	Other	103	0	2	0	(^D)	16	0	21
33	Asia and Pacific	1,301	10	537	12	68	58	21	238
34	Australia	114	(*)	(^D)	1	0	5	1	50
35	Hong Kong	47	(*)	5	0	0	6	3	3
36	India	22	0	4	0	(*)	1	0	11
37	Indonesia	49	0	(*)	0	7	3	0	26
38	Japan	723	8	(^D)	9	42	23	11	25
39	Korea, Republic of	84	1	1	1	3	(^D)	1	21
40	Malaysia	8	0	(*)	0	(*)	0	0	(*)
41	New Zealand	12	0	(*)	0	0	1	0	1
42	Philippines	38	0	(*)	0	(*)	(^D)	1	19
43	Singapore	14	0	3	0	2	(*)	3	-2
44	Taiwan	42	0	3	0	(^D)	2	0	15
45	Other	147	0	16	(*)	(^D)	(^D)	2	70
46	Unallocated	468	17	174	85	19	73	28	0
47	Addenda:								
47	European Communities (12)	777	21	111	9	54	81	33	99
48	Eastern Europe	9	0	0	0	(*)	0	0	5

* 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, lines 40-48 for details.

Technical Services, Unaffiliated, 1986

of dollars]

Receipts			Payments											Line
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	
98	1,033	649	1,252	77	32	23	76	60	40	301	75	467	99	1
14	105	82	272	10	3	3	9	8	(*)	21	(D)	198	(D)	2
15	315	93	453	32	23	10	40	33	12	62	63	129	49	3
0	(D)	(*)	18	3	0	0	1	1	1	0	0	3	7	4
1	(D)	(*)	35	3	5	(*)	3	0	1	8	5	9	2	5
7	35	14	50	3	4	1	1	(*)	1	5	(D)	21	(D)	6
0	7	8	56	1	1	0	0	5	(*)	(D)	(D)	17	2	7
1	60	4	34	(*)	0	0	0	0	0	(D)	0	7	(D)	8
0	8	(*)	9	0	0	0	0	0	0	3	0	0	(*)	9
1	9	1	5	(*)	0	0	0	0	0	0	0	2	(D)	10
0	5	0	8	0	0	0	0	0	0	1	(D)	2	0	11
(*)	5	3	52	6	3	0	13	(D)	(*)	0	(D)	7	8	12
4	59	16	148	14	9	7	8	25	9	7	15	41	14	13
1	(D)	42	40	2	1	2	(D)	2	0	5	(*)	18	(D)	14
2	194	299	64	2	0	0	0	1	(*)	11	0	50	1	15
2	186	(D)	64	2	0	0	0	1	(*)	10	0	50	1	16
0	14	1	1	0	0	0	0	0	0	0	0	1	1	17
(*)	27	1	1	(*)	0	0	0	(*)	0	0	0	(*)	0	18
1	101	94	54	0	0	0	0	0	0	8	0	46	(*)	19
(*)	20	38	1	(*)	0	0	0	(*)	0	(*)	0	0	0	20
0	24	(D)	6	1	0	0	0	(*)	0	2	0	3	0	21
0	8	(D)	0	0	0	0	0	0	0	(*)	0	0	(*)	22
0	0	(D)	0	0	0	0	0	0	0	0	0	0	0	23
0	8	15	(*)	0	0	0	0	0	0	(*)	0	0	(*)	24
59	386	146	346	11	2	2	10	14	6	203	(D)	74	(D)	25
3	39	10	12	0	0	0	0	2	0	9	0	0	1	26
0	2	(*)	0	0	0	0	0	0	0	0	0	0	0	27
3	37	10	12	0	0	0	0	2	0	9	0	0	1	28
7	144	31	17	0	0	0	4	2	0	4	0	1	6	29
2	(D)	0	3	0	0	0	(D)	(D)	0	0	0	1	0	30
4	70	(D)	13	0	0	0	0	0	0	3	0	0	6	31
(*)	(D)	(D)	1	0	0	0	0	0	0	1	0	0	0	32
49	203	105	314	11	2	2	6	10	6	189	(D)	74	(D)	33
0	21	(D)	10	1	(*)	0	1	0	1	6	0	(D)	(D)	34
(*)	28	10	12	(*)	0	0	0	(*)	0	5	0	6	1	35
1	5	1	16	0	0	0	0	1	0	9	0	1	5	36
(*)	4	9	1	0	0	0	0	(D)	(*)	(D)	0	0	1	37
5	75	(D)	215	8	1	2	4	4	5	141	(D)	(D)	(D)	38
(D)	9	1	24	0	0	0	0	(D)	0	(D)	0	4	0	39
(*)	0	7	2	1	0	0	0	0	0	0	0	1	0	40
0	9	(*)	5	0	0	0	0	0	0	1	0	0	(D)	41
(D)	14	0	11	0	0	0	0	(D)	(*)	8	0	(D)	0	42
0	9	0	8	1	0	0	0	0	0	0	0	7	1	43
2	8	(D)	6	0	1	0	1	1	0	0	0	4	0	44
(D)	23	28	3	0	0	0	0	(*)	0	1	0	1	0	45
10	35	28	119	23	3	9	18	5	21	5	1	15	20	46
13	293	63	369	26	20	8	22	32	12	49	(D)	118	(D)	47
0	3	3	11	0	0	0	0	0	0	3	0	0	8	48

Table 9.2.—Business, Professional, and

[Millions]

Line		Receipts							Construction, engineering, architectural, and mining services ¹
		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	
1	All countries	4,280	109	649	133	177	327	147	668
2	Canada	394	14	104	10	3	21	11	10
3	Europe	984	24	139	39	54	92	61	121
4	Belgium	19	0	2	1	1	2	3	2
5	France	92	2	11	4	3	9	8	1
6	Germany, Federal Republic of	158	2	29	6	17	14	8	5
7	Italy	45	1	10	1	2	7	2	5
8	Netherlands	85	2	9	2	1	5	1	13
9	Norway	37	0	9	(*)	1	(*)	2	8
10	Spain	38	1	4	1	(*)	5	0	6
11	Sweden	55	(*)	4	1	(^D)	2	2	30
12	Switzerland	33	1	4	3	(^D)	2	(*)	(*)
13	United Kingdom	269	13	44	18	7	35	32	23
14	Other	152	2	13	1	5	11	3	28
15	Latin America and Other Western Hemisphere	728	12	25	12	5	20	5	133
16	South and Central America	674	2	25	12	5	16	3	116
17	Argentina	32	0	2	0	0	0	0	10
18	Brazil	53	0	7	(*)	0	1	1	(*)
19	Mexico	221	2	2	8	2	3	2	32
20	Venezuela	131	0	12	4	1	(^D)	0	42
21	Other	237	0	2	0	2	(^D)	1	33
22	Other Western Hemisphere	54	9	0	(*)	0	4	1	16
23	Bermuda	4	0	0	0	0	2	1	2
24	Other	51	9	0	(*)	0	2	(*)	15
25	Other countries	1,627	15	274	18	79	104	27	392
26	Africa	230	0	9	(*)	6	18	(*)	119
27	South Africa	23	0	8	(*)	1	0	0	8
28	Other	207	0	1	0	6	18	(*)	112
29	Middle East	310	4	15	1	3	43	1	63
30	Israel	48	4	2	1	3	1	(*)	5
31	Saudi Arabia	184	0	12	(*)	1	25	1	53
32	Other	78	0	2	0	(*)	17	1	6
33	Asia and Pacific	1,087	12	250	17	70	43	26	210
34	Australia	99	1	13	2	1	10	1	35
35	Hong Kong	39	(*)	3	1	0	6	3	1
36	India	26	0	5	0	2	1	0	6
37	Indonesia	44	0	1	0	9	3	0	18
38	Japan	462	9	191	9	52	11	21	23
39	Korea, Republic of	102	2	6	1	(*)	0	1	56
40	Malaysia	6	0	0	0	0	(*)	0	2
41	New Zealand	-3	0	1	0	0	1	0	-8
42	Philippines	8	0	1	0	0	0	0	-7
43	Singapore	27	0	8	3	0	(*)	(*)	1
44	Taiwan	106	0	12	0	2	0	0	24
45	Other	170	0	10	2	3	11	0	59
46	Unallocated	547	43	107	53	35	90	43	12
47	Addenda:								
47	European Communities (12)	791	23	116	34	35	86	55	63
48	Eastern Europe	12	0	0	0	0	0	0	8

* 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, lines 40-48 for details.

Technical Services, Unaffiliated, 1987

[of dollars]

Receipts			Payments											Line
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	
304	1,087	680	1,319	128	74	25	114	67	56	163	103	496	93	1
22	115	84	326	11	5	1	9	6	1	27	6	248	12	2
79	268	107	498	46	39	11	80	15	11	38	93	124	42	3
0	9	(*)	4	1	(*)	0	(*)	(*)	0	0	0	2	1	4
(D)	25	(D)	30	4	1	1	1	(*)	1	8	1	10	3	5
13	45	19	92	7	15	2	9	2	2	15	3	30	6	6
3	7	7	70	2	7	0	(D)	0	1	1	(D)	15	(D)	7
(D)	38	(D)	14	(*)	3	0	1	0	(*)	(*)	1	4	5	8
(D)	6	(D)	5	0	0	0	0	0	0	1	3	(*)	(*)	9
9	11	1	3	(*)	0	0	(*)	(*)	0	0	0	1	1	10
1	10	(D)	5	(*)	0	0	2	0	0	0	0	2	0	11
0	3	(D)	42	2	3	(*)	(D)	(*)	(*)	(D)	0	6	7	12
8	66	22	199	26	8	8	24	11	7	2	(D)	37	(D)	13
1	46	41	33	2	1	0	2	2	0	(D)	5	15	(D)	14
12	184	321	89	3	1	0	1	1	3	21	0	53	6	15
12	176	305	85	3	1	0	1	(*)	3	20	0	53	5	16
2	15	3	1	1	1	0	0	(*)	0	0	0	(*)	(*)	17
4	39	(*)	2	1	0	0	0	0	0	0	0	(*)	(*)	18
3	65	103	67	0	0	0	0	0	3	(D)	0	51	(D)	19
2	23	(D)	4	(*)	0	0	0	(*)	0	2	0	0	2	20
2	34	(D)	11	0	0	0	1	0	0	(D)	0	2	(D)	21
0	8	15	4	0	0	0	0	1	1	1	0	0	(*)	22
0	0	0	2	0	0	0	0	1	0	(*)	0	0	(*)	23
0	8	15	2	0	0	0	0	0	1	1	0	0	0	24
176	394	146	252	43	15	4	8	33	4	69	4	59	12	25
41	27	9	12	0	0	0	0	5	0	5	0	1	1	26
(*)	5	1	(*)	0	0	0	0	0	0	0	0	(*)	0	27
41	22	8	12	0	0	0	0	5	0	5	0	1	1	28
39	105	35	14	0	2	0	5	2	(*)	3	(*)	2	(*)	29
8	(D)	(D)	8	0	(*)	0	5	1	0	0	0	2	0	30
6	65	22	4	0	1	0	0	0	0	2	(*)	0	(*)	31
26	(D)	(D)	2	0	0	0	0	1	(*)	1	0	0	0	32
96	262	102	227	43	13	4	4	27	4	61	3	57	11	33
0	22	13	17	1	1	(*)	0	0	1	(D)	0	(*)	(D)	34
0	21	5	15	1	(*)	0	0	1	1	0	0	12	1	35
1	7	4	10	0	1	0	0	(*)	0	8	0	(*)	(*)	36
0	9	4	0	0	0	0	0	0	0	0	0	0	0	37
24	75	49	122	37	7	4	1	19	2	26	3	17	4	38
16	17	4	22	0	0	0	2	6	0	9	0	6	(*)	39
0	1	3	1	1	0	0	0	0	0	0	0	0	0	40
0	1	3	6	0	0	0	0	0	0	(D)	0	0	(D)	41
1	10	3	3	0	1	0	0	(*)	0	(*)	0	1	(*)	42
0	11	3	16	1	2	0	0	0	0	0	0	13	1	43
(D)	5	11	11	2	1	0	0	0	0	0	0	7	(*)	44
(D)	(D)	7	5	0	(*)	0	(*)	(*)	0	3	0	1	(*)	45
15	126	22	154	25	14	8	16	11	37	8	1	12	22	46
68	246	66	430	44	36	11	62	15	11	26	86	109	32	47
(*)	1	3	4	0	0	0	0	0	0	2	0	0	2	48

Table 9.3.—Business, Professional, and
[Millions]

Line		Receipts							
		Total	Advertis- ing	Computer and data process- ing serv- ices	Data base and other informa- tion serv- ices	Research, develop- ment, and testing services	Manage- ment, consult- ing, and public re- lations services	Legal services	Construction, engineering, architectural, and mining services ¹
1	All countries	5,426	145	1,198	196	231	344	272	790
2	Canada	455	19	57	18	5	47	20	37
3	Europe	1,348	28	313	54	79	115	112	160
4	Belgium	45	(*)	5	0	2	1	3	6
5	France	118	3	22	5	9	11	15	2
6	Germany, Federal Republic of	200	3	67	8	27	12	11	9
7	Italy	79	1	19	2	7	16	3	5
8	Netherlands	90	2	17	3	1	4	5	11
9	Norway	30	(*)	7	0	1	0	1	(*)
10	Spain	49	1	22	1	1	2	0	7
11	Sweden	38	1	11	1	5	(D)	2	(*)
12	Switzerland	51	(*)	7	4	14	3	4	1
13	United Kingdom	458	15	123	28	9	47	59	74
14	Other	169	1	13	2	3	(D)	8	45
15	Latin America and Other Western Hemisphere	691	25	37	12	1	7	6	70
16	South and Central America	623	2	37	11	1	4	3	59
17	Argentina	26	0	2	0	0	0	0	4
18	Brazil	60	(*)	18	2	0	1	(*)	8
19	Mexico	199	1	5	8	(*)	1	1	5
20	Venezuela	114	0	10	(*)	1	0	(*)	25
21	Other	224	0	1	1	0	2	1	18
22	Other Western Hemisphere	68	23	(*)	1	(*)	3	3	10
23	Bermuda	13	(D)	0	0	0	1	1	1
24	Other	55	(D)	(*)	1	(*)	2	2	9
25	Other countries	2,127	42	489	32	110	93	75	486
26	Africa	198	0	9	4	6	19	2	84
27	South Africa	32	0	6	4	(*)	0	2	12
28	Other	166	0	2	0	5	19	0	73
29	Middle East	359	0	22	2	9	32	10	91
30	Israel	36	0	2	1	7	0	0	4
31	Saudi Arabia	203	0	19	(*)	2	19	3	57
32	Other	120	0	1	0	(*)	13	8	31
33	Asia and Pacific	1,571	42	459	26	95	42	63	310
34	Australia	113	1	22	5	2	11	(*)	37
35	Hong Kong	47	1	5	1	(*)	6	6	1
36	India	33	0	4	0	5	1	0	9
37	Indonesia	105	(*)	3	0	(D)	2	1	76
38	Japan	803	39	380	18	72	8	53	52
39	Korea, Republic of	117	(*)	9	(*)	1	(*)	1	57
40	Malaysia	6	0	(*)	0	1	0	0	(*)
41	New Zealand	14	0	8	0	0	1	0	1
42	Philippines	-2	0	3	0	0	(*)	(*)	-11
43	Singapore	26	1	5	2	1	(*)	0	3
44	Taiwan	111	(*)	10	0	1	0	0	21
45	Other	198	0	10	1	(D)	12	0	64
46	Unallocated	805	31	301	80	35	82	59	37
47	Addenda:								
47	European Communities (12)	1,134	26	282	47	58	97	98	124
48	Eastern Europe	23	0	1	2	0	2	0	15

* Less than \$500,000.

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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, lines 40-48 for details.

Technical Services, Unaffiliated, 1988

of dollars]

Receipts			Payments											Line
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	
278	1,276	697	1,848	188	107	39	182	73	98	307	133	616	107	1
31	136	85	366	8	8	2	11	7	(D)	20	(D)	286	9	2
80	292	113	773	59	63	13	95	21	22	160	102	190	49	3
(D)	13	(D)	4	(*)	0	0	(*)	1	0	1	0	1	1	4
(D)	26	(D)	84	9	(D)	1	5	1	4	(D)	0	8	3	5
9	39	(D)	124	11	11	2	(D)	1	5	14	14	28	(D)	6
5	14	7	54	2	(*)	0	8	5	1	0	1	34	3	7
6	39	2	39	1	1	0	(*)	(*)	0	22	5	5	5	8
(D)	5	(D)	4	(*)	0	0	0	(*)	0	0	3	(*)	(*)	9
(D)	8	1	7	(*)	(D)	0	0	4	(*)	0	0	1	2	10
(D)	6	0	26	1	(D)	0	2	1	0	(D)	0	3	(*)	11
2	10	6	45	2	2	(*)	14	1	1	8	0	10	6	12
2	75	27	309	28	8	9	31	5	11	73	(D)	53	(D)	13
8	57	(D)	78	4	2	1	(D)	3	1	8	(D)	45	3	14
15	187	331	88	3	0	1	1	1	(*)	9	1	63	10	15
14	(D)	(D)	88	3	0	1	1	1	(*)	9	1	63	10	16
1	15	4	1	1	0	0	0	0	0	0	0	(*)	0	17
4	26	1	3	1	0	0	0	(*)	(*)	0	1	(*)	(*)	18
4	70	103	70	0	0	0	0	0	(*)	5	0	60	5	19
3	32	43	3	(*)	0	0	(*)	0	0	1	0	(*)	1	20
2	(D)	(D)	11	(*)	0	1	1	(*)	0	2	0	2	4	21
1	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	22
0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	23
1	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	24
132	519	150	397	86	22	6	38	23	(D)	104	(D)	60	13	25
18	52	4	9	0	0	0	0	4	0	4	0	1	(*)	26
1	6	(*)	(*)	0	0	0	0	0	0	0	0	(*)	0	27
17	46	3	9	0	0	0	0	4	0	4	0	1	(*)	28
36	125	32	18	1	(*)	0	6	(*)	1	9	1	1	0	29
1	21	0	8	1	0	0	6	0	(*)	1	0	1	0	30
7	79	19	5	0	(*)	0	0	0	0	4	0	0	0	31
28	26	13	5	0	0	0	0	(*)	(*)	4	1	0	0	32
77	342	115	369	85	22	6	33	19	(D)	92	(D)	58	13	33
3	19	12	7	2	(*)	0	0	1	1	(*)	0	(*)	2	34
0	22	5	18	3	0	0	0	0	3	1	0	10	1	35
2	8	4	8	0	1	0	(*)	1	0	5	0	(*)	1	36
0	(D)	6	(D)	0	0	0	0	0	0	(D)	0	0	0	37
16	107	59	237	75	16	6	(D)	15	(D)	41	(D)	14	4	38
27	16	5	16	1	0	0	(D)	1	(D)	(D)	0	7	0	39
1	(*)	3	0	0	0	0	0	0	0	0	0	0	0	40
0	1	3	5	0	0	0	0	0	(*)	0	0	0	5	41
(*)	2	3	5	0	2	0	0	1	0	0	0	1	1	42
0	11	4	29	2	2	0	0	0	0	14	0	11	(*)	43
(D)	(D)	5	17	2	(*)	0	0	1	0	0	1	13	(*)	44
(D)	86	6	(D)	0	0	0	0	0	0	(D)	0	2	0	45
19	142	18	225	31	13	17	37	20	(D)	14	(D)	18	26	46
64	265	72	677	56	55	12	78	19	22	132	92	173	39	47
1	2	2	4	(*)	0	0	0	0	0	3	0	0	0	48

Table 9.4.—Business, Professional and
[Millions]

Line		Receipts							
		Total	Advertis- ing	Computer and data process- ing ser- vices	Data base and other informa- tion ser- vices	Research, develop- ment, and testing services	Manage- ment, consult- ing, and public re- lations 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	(*)	(*)	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, lines 40-48 for details.

Technical Services, Unaffiliated, 1989

of dollars]

Receipts			Payments											Line
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	
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)	(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	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	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	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 9.5.—Business, Professional, and
[Millions]

Line		Receipts							
		Total	Advertis- ing	Computer and data process- ing serv- ices	Data base and other informa- tion serv- ices	Research, develop- ment, and testing services	Manage- ment, consult- ing, and public re- lations services	Legal services	Construction, engineering, architectural, and mining services ¹
1	All countries	6,787	130	1,000	283	384	354	451	705
2	Canada	420	25	76	17	11	37	19	-75
3	Europe	1,828	23	292	70	82	157	170	162
4	Belgium	108	(*)	8	1	1	5	9	(D)
5	France	194	3	16	11	8	25	29	(D)
6	Germany ³	296	2	86	10	17	23	11	25
7	Italy	96	1	27	3	4	13	7	11
8	Netherlands	127	2	13	4	2	(D)	11	2
9	Norway	25	1	8	0	5	(*)	0	2
10	Spain	86	3	13	2	1	4	(*)	29
11	Sweden	53	0	6	2	3	(D)	7	2
12	Switzerland	108	0	13	3	26	16	9	(*)
13	United Kingdom	550	8	81	31	13	35	76	62
14	Other	185	2	22	2	2	7	11	-9
15	Latin America and Other Western Hemisphere	963	4	39	13	1	15	10	99
16	South and Central America	896	0	39	9	1	12	8	83
17	Argentina	20	0	(*)	0	0	3	0	3
18	Brazil	62	0	13	0	0	2	1	10
19	Mexico	388	0	19	8	1	2	3	8
20	Venezuela	143	0	4	0	(*)	(*)	3	24
21	Other	283	0	3	2	(*)	4	1	37
22	Other Western Hemisphere	66	4	0	4	0	3	2	16
23	Bermuda	6	1	(*)	2	0	1	2	(*)
24	Other	61	4	0	2	0	1	1	16
25	Other countries	2,568	46	269	68	239	86	150	503
26	Africa	226	0	11	0	3	(D)	3	84
27	South Africa	19	0	7	0	0	0	0	3
28	Other	207	0	3	0	3	(D)	3	81
29	Middle East	416	1	15	2	22	(D)	21	66
30	Israel	37	1	3	2	4	2	(*)	2
31	Saudi Arabia	273	0	11	(*)	(D)	10	(D)	50
32	Other	105	0	(*)	0	(D)	(D)	(D)	15
33	Asia and Pacific	1,926	45	244	66	214	61	126	353
34	Australia	114	1	24	4	1	14	1	9
35	Hong Kong	68	1	2	1	4	8	7	3
36	India	29	0	5	(*)	1	1	0	7
37	Indonesia	98	0	4	1	0	2	(*)	48
38	Japan	830	40	155	53	147	15	112	34
39	Korea, Republic of	208	2	13	3	2	2	3	91
40	Malaysia	46	0	2	(*)	(*)	(*)	0	18
41	New Zealand	21	0	4	(*)	0	1	1	(*)
42	Philippines	56	0	3	(*)	0	3	(*)	6
43	Singapore	75	0	6	1	0	1	(*)	(D)
44	Taiwan	203	1	9	0	(D)	6	(*)	74
45	Other	178	0	15	2	(D)	8	1	(D)
46	Unallocated	1,008	31	324	115	50	60	103	16
47	Addenda:								
47	European Communities (12)	1,504	22	250	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, lines 40-48 for details.

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, 1990

of dollars]

Receipts			Payments											Line
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	
504	2,031	945	1,990	245	44	54	210	135	111	266	75	714	135	1
9	195	106	359	6	9	4	11	9	2	13	8	265	31	2
238	490	144	705	68	9	36	81	31	38	115	34	253	37	3
(P)	15	1	9	(*)	0	(*)	1	1	0	3	(*)	3	1	4
29	48	(P)	49	8	4	2	3	3	4	5	3	12	4	5
11	69	42	100	11	2	8	8	6	8	4	(P)	29	(P)	6
9	13	7	27	6	(*)	1	3	2	1	0	(P)	9	(P)	7
3	68	(P)	26	2	(*)	2	6	(*)	(*)	8	0	6	2	8
4	5	1	3	(*)	0	0	2	(*)	0	0	0	0	0	9
10	18	5	6	1	(*)	(*)	(*)	1	(*)	0	0	1	2	10
3	15	(P)	31	2	0	(*)	8	1	(*)	(P)	0	6	(P)	11
(P)	22	(P)	30	3	0	1	5	1	1	3	(*)	10	5	12
(P)	129	(P)	323	27	2	21	36	9	21	(P)	(*)	114	(P)	13
13	88	45	98	7	0	1	8	7	2	7	(*)	63	(P)	14
16	375	391	127	4	1	0	(*)	4	1	4	0	96	16	15
16	356	373	124	4	1	0	(*)	4	(*)	4	0	96	16	16
1	11	1	1	1	0	0	0	0	0	0	0	0	0	17
3	29	6	2	1	0	0	0	(*)	(*)	0	0	(*)	(*)	18
7	219	122	103	1	1	0	(*)	(*)	(*)	1	0	91	9	19
4	59	49	(*)	0	0	0	0	0	0	0	0	0	0	20
2	38	195	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	0	2	0	0	0	0	0	1	(*)	0	0	1	23
0	19	18	(*)	0	0	0	0	0	0	0	0	(*)	0	24
223	777	207	550	129	15	10	72	69	15	112	26	83	21	25
6	109	(P)	11	0	0	0	0	4	(*)	6	(*)	0	(*)	26
2	6	0	(*)	0	0	0	0	0	0	0	0	0	0	27
4	103	(P)	11	0	0	0	0	4	0	6	(*)	0	(*)	28
28	208	(P)	15	3	0	0	(P)	2	1	1	(*)	3	(P)	29
2	22	0	10	2	0	0	(P)	2	(*)	0	(*)	1	(P)	30
(P)	154	17	2	1	0	0	0	0	1	(*)	0	0	1	31
(P)	32	(P)	3	0	0	0	0	0	0	(*)	(*)	2	0	32
190	460	167	525	126	15	10	(P)	63	14	105	25	80	(P)	33
8	39	14	29	5	3	0	(*)	2	3	(P)	0	(*)	(*)	34
1	32	9	18	4	0	0	0	0	2	1	1	9	1	35
2	4	8	2	0	2	0	0	0	(*)	0	0	(*)	0	36
3	7	32	33	0	0	0	0	(P)	0	(P)	0	0	0	37
67	141	65	299	99	4	9	(P)	24	6	47	(P)	23	(P)	38
43	39	8	32	9	(*)	0	0	(P)	0	0	(P)	5	(*)	39
0	19	5	3	0	0	0	0	2	0	0	0	1	0	40
1	14	4	18	0	(*)	0	(*)	(P)	2	0	0	(P)	0	41
(P)	11	(P)	7	0	5	0	0	1	0	0	0	1	1	42
8	26	(P)	30	2	(*)	0	0	(*)	1	5	0	21	(*)	43
16	35	(P)	30	6	1	0	(*)	3	(*)	3	0	14	2	44
(P)	92	11	24	(*)	0	(*)	0	(P)	0	5	0	(P)	1	45
17	193	99	250	38	10	5	45	22	54	22	8	17	30	46
200	421	105	625	62	9	34	63	26	36	98	34	234	28	47
2	12	(P)	2	0	0	0	(*)	0	0	1	0	0	(*)	48

Table 9.6.—Business, Professional, and
[Millions]

Line		Receipts							
		Total	Advertis- ing	Computer and data process- ing serv- ices	Data base and other informa- tion serv- ices	Research, develop- ment, and testing services	Manage- ment, consult- ing, and public re- lations services	Legal services	Construction, engineering, architectural, and mining services ¹
1	All countries	10,403	179	1,714	403	559	661	1,173	1,293
2	Canada	840	26	142	54	17	47	65	75
3	Europe	3,470	44	735	210	184	246	626	322
4	Belgium	104	(*)	16	3	2	6	36	5
5	France	374	6	77	19	24	31	96	23
6	Germany ³	586	9	187	35	26	32	73	(^D)
7	Italy	186	4	76	15	5	15	21	12
8	Netherlands	183	5	31	9	7	14	29	2
9	Norway	74	(*)	8	2	8	5	15	(^D)
10	Spain	133	5	29	6	1	8	4	17
11	Sweden	115	2	32	7	9	21	17	2
12	Switzerland	197	(*)	28	13	60	17	31	(*)
13	United Kingdom	1,153	10	213	86	23	77	270	135
14	Other	365	3	37	15	19	21	33	74
15	Latin America and Other Western Hemisphere	1,300	25	66	17	14	70	46	226
16	South and Central America	1,138	9	65	13	13	60	27	147
17	Argentina	16	(*)	1	(*)	(*)	(*)	2	3
18	Brazil	65	(*)	19	2	2	2	6	6
19	Mexico	479	6	23	7	5	26	12	16
20	Venezuela	218	(*)	11	1	(*)	4	4	85
21	Other	360	3	11	3	6	27	4	37
22	Other Western Hemisphere	162	16	1	4	1	10	19	78
23	Bermuda	22	(*)	(*)	2	0	5	14	1
24	Other	140	15	1	1	1	5	6	77
25	Other countries	4,409	66	629	101	325	262	385	669
26	Africa	396	(*)	20	2	34	48	2	77
27	South Africa	47	(*)	17	1	1	2	1	4
28	Other	349	0	3	1	33	46	2	73
29	Middle East	648	4	34	4	11	25	28	203
30	Israel	67	3	12	2	6	4	4	1
31	Saudi Arabia	438	(*)	21	1	2	12	7	193
32	Other	143	(*)	1	1	4	9	17	9
33	Asia and Pacific	3,365	62	576	96	280	189	354	388
34	Australia	242	4	74	9	8	23	17	13
35	Hong Kong	113	2	8	3	2	16	12	7
36	India	50	(*)	5	2	1	5	(*)	4
37	Indonesia	138	(*)	7	(*)	1	13	(*)	83
38	Japan	1,502	48	332	66	164	91	302	52
39	Korea, Republic of	469	5	62	4	9	3	5	57
40	Malaysia	83	1	6	(*)	(^D)	1	(*)	33
41	New Zealand	36	0	6	2	1	2	3	(*)
42	Philippines	50	(*)	6	(*)	1	7	5	4
43	Singapore	166	1	16	4	(*)	2	2	(^D)
44	Taiwan	231	1	44	2	(^D)	1	3	23
45	Other	285	(*)	10	2	6	24	3	(^D)
46	Unallocated	385	18	141	21	19	36	51	1
Addenda:									
47	European Communities (12)	2,881	41	647	180	97	193	539	281
48	Eastern Europe	66	(*)	1	2	8	3	2	8

* 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, lines 40-48 for details.

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, 1991

of dollars]

Receipts			Payments											Line
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	
540	2,493	1,388	2,642	291	110	51	250	170	222	323	31	627	567	1
20	232	162	340	20	16	7	28	10	14	40	7	127	71	2
208	598	297	1,121	98	50	33	119	64	124	78	14	261	280	3
7	26	3	42	6	1	(¹)	5	2	2	5	1	3	18	4
16	56	26	86	20	10	1	4	5	6	2	0	15	23	5
5	108	(^D)	155	14	19	4	10	8	28	9	5	30	28	6
7	16	15	53	6	1	(¹)	4	4	4	1	3	20	10	7
2	72	12	42	2	1	2	11	(¹)	4	4	0	4	12	8
(^D)	10	(^D)	11	(¹)	(¹)	0	2	2	8	0	0	(¹)	(¹)	9
(^D)	25	(^D)	17	3	(¹)	(¹)	1	2	2	(¹)	0	2	5	10
1	20	6	46	3	2	(¹)	16	2	3	(^D)	0	3	(^D)	11
(^D)	22	(^D)	37	3	6	(¹)	6	2	3	2	0	7	9	12
(^D)	164	(^D)	503	32	9	25	49	23	54	31	6	127	148	13
28	79	56	129	9	1	1	13	14	9	(^D)	0	50	(^D)	14
17	360	459	238	9	(¹)	(¹)	15	14	15	23	4	121	37	15
16	346	442	218	9	(¹)	(¹)	11	14	15	16	0	119	35	16
(¹)	8	(¹)	14	1	0	0	1	5	1	4	0	0	1	17
(¹)	22	4	13	4	0	(¹)	2	1	4	0	0	(¹)	2	18
11	237	136	150	2	0	(¹)	5	2	6	1	0	117	16	19
3	42	68	4	(¹)	0	0	(¹)	(¹)	2	1	0	(¹)	1	20
2	36	231	37	2	(¹)	(¹)	3	6	2	9	0	2	14	21
1	13	19	20	(¹)	0	0	3	(¹)	1	7	4	2	3	22
0	0	(¹)	17	0	0	0	3	(¹)	(¹)	7	4	0	3	23
1	13	20	3	(¹)	0	0	(¹)	(¹)	(¹)	(¹)	0	2	(¹)	24
279	1,258	435	843	152	36	9	71	71	54	176	3	105	166	25
16	127	70	57	(¹)	0	0	12	11	2	16	0	(¹)	16	26
3	6	13	2	0	0	0	(¹)	(¹)	(¹)	0	0	0	1	27
13	122	57	55	(¹)	0	0	11	11	1	16	0	(¹)	16	28
18	284	38	57	7	4	(¹)	2	3	2	5	(¹)	3	31	29
2	32	2	20	3	3	(¹)	2	(¹)	1	0	(¹)	(^D)	(^D)	30
11	173	18	11	4	1	0	(¹)	2	1	3	0	0	(¹)	31
4	80	17	26	1	0	(¹)	(¹)	(¹)	(¹)	2	0	(^D)	(^D)	32
245	847	328	716	144	32	9	57	57	50	155	3	102	123	33
7	60	25	51	9	9	(¹)	7	5	9	(¹)	0	1	8	34
(¹)	42	20	24	5	0	(¹)	1	1	3	0	0	7	8	35
(¹)	20	12	5	(¹)	2	(¹)	0	1	(¹)	0	0	0	2	36
5	11	17	71	0	0	0	0	2	1	(^D)	0	1	(^D)	37
43	246	158	338	116	8	8	31	21	24	65	2	11	53	38
139	178	8	36	7	(¹)	(¹)	(^D)	2	3	2	0	3	(^D)	39
(¹)	25	(^D)	14	0	0	0	(¹)	4	(¹)	0	0	6	3	40
(¹)	21	1	5	(¹)	1	(¹)	(¹)	(¹)	2	0	0	0	1	41
(¹)	20	7	23	(¹)	11	0	0	3	(¹)	6	0	(¹)	2	42
12	89	(^D)	61	1	(¹)	0	(¹)	(¹)	1	(¹)	0	52	6	43
(^D)	46	8	39	5	0	0	0	1	4	9	0	17	4	44
(^D)	90	57	49	1	1	(¹)	(^D)	15	2	(^D)	1	4	(^D)	45
16	46	36	99	12	8	1	18	11	14	5	2	9	18	46
143	521	239	967	90	40	32	91	50	106	55	14	241	246	47
19	14	9	24	(¹)	0	(¹)	(¹)	1	2	5	0	0	16	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]

	1989	1990
Sales by foreign affiliates		
Total	109,631	130,898
To affiliated persons	18,862	20,802
To unaffiliated persons	90,769	110,097
To U.S. persons	10,405	12,255
To U.S. parents	6,057	7,505
To unaffiliated U.S. persons	4,348	4,749
To foreign persons	99,226	118,643
To other foreign affiliates	12,805	13,296
To unaffiliated foreign persons	86,420	105,347
Local sales	85,371	104,097
To other foreign affiliates	6,794	5,655
To unaffiliated foreigners	78,577	98,442
Sales to other countries	13,855	14,546
To other foreign affiliates	6,011	7,641
To unaffiliated foreigners	7,844	6,905
Sales by U.S. affiliates		
Total	99,877	116,878
To U.S. persons	94,169	110,107
To foreign persons	5,708	6,771
To the foreign parent group	3,344	3,623
To foreign affiliates	44	122
To other foreigners	2,320	3,027

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 Country¹

[Millions of dollars]

	Sales by MOFA's to foreign persons		Sales by MOUSA's to U.S. persons	
	1989	1990	1989	1990
All countries	99,226	118,643	94,169	110,107
Canada	16,065	16,065	18,874	22,594
Europe	53,132	68,557	57,410	64,534
Belgium	2,412	3,074	(D)	409
France	7,070	8,833	4,456	5,085
Germany ²	6,884	8,385	5,095	5,314
Italy	3,532	4,787	(D)	(D)
Netherlands	5,138	7,839	7,374	7,927
Norway	595	634	395	306
Spain	1,576	1,955	144	219
Sweden	(D)	(D)	(D)	(D)
Switzerland	2,413	2,978	8,763	12,198
United Kingdom	19,716	25,414	27,406	28,878
Other	(D)	(D)	1,914	2,141
Latin America and Other Western Hemisphere	6,139	8,094	2,428	2,296
South and Central America	3,541	3,924	522	468
Argentina	477	437	9	9
Brazil	1,459	1,921	20	14
Mexico	723	628	106	95
Venezuela	251	280	39	94
Other	631	658	348	256
Other Western Hemisphere	2,598	4,170	1,906	1,828
Bermuda	(D)	(D)	490	682
Other	(D)	(D)	1,416	1,146
Other countries	21,299	23,290	15,004	20,168
Africa	563	627	293	181
South Africa	35	39	(D)	(D)
Other	528	588	(D)	(D)
Middle East	1,101	1,168	1,706	1,652
Israel	338	(D)	95	92
Saudi Arabia	(D)	(D)	424	546
Other	(D)	384	1,187	1,013
Asia and Pacific	19,635	21,495	13,005	18,336
Australia	3,880	4,031	3,607	4,448
Hong Kong	2,777	3,055	807	917
India	34	(D)	(*)	(*)
Indonesia	157	255	4	4
Japan	9,787	10,198	7,504	12,623
Korea, Republic of	(D)	366	36	71
Malaysia	282	298	16	16
New Zealand	382	430	(D)	(D)
Philippines	(D)	(D)	50	26
Singapore	762	1,197	61	83
Taiwan	595	763	(D)	(D)
Other	505	716	52	66
International³	2,590	2,637		
United States⁴			453	515
Addenda:				
European Communities (12)	47,938	62,204	46,563	49,907
Eastern Europe	(D)	(D)	14	14

* 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. 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.

3. 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.

4. 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, 1989

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			International
			Total	Of which:						Total	Of which:		
				France	Germany, Federal Republic of	Netherlands	Switzerland	United Kingdom			Australia	Japan	
All industries	99,226	16,065	53,132	7,070	6,884	5,138	2,413	19,716	6,139	21,299	3,880	9,787	2,590
Petroleum	5,963	418	1,942	(D)	(D)	229	(D)	1,055	413	1,150	217	(D)	2,041
Manufacturing	13,272	1,479	8,745	1,595	2,164	881	(*)	1,992	911	2,137	142	1,940	.....
Food and kindred products	157	2	129	0	9	30	0	75	10	17	17	0	.....
Chemicals and allied products	358	217	109	0	1	0	0	61	29	4	2	1	.....
Primary and fabricated metals	113	82	21	0	1	0	0	19	1	8	8	0	.....
Machinery	11,057	835	7,692	(D)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	.....
Other manufacturing	1,587	343	795	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	.....
Wholesale trade	14,583	911	9,825	1,372	1,037	488	985	2,061	740	3,106	1,072	906	.....
Retail trade	386	(D)	(D)	(D)	(D)	0	3	(D)	2	130	(D)	(D)	.....
Finance, except banking	8,925	835	(D)	236	290	(D)	529	3,418	619	(D)	298	(D)	.....
Insurance	18,201	5,061	4,369	(D)	329	79	(D)	2,852	2,046	6,725	215	4,461	.....
Real estate	1,092	455	(D)	(D)	1	(D)	(D)	13	19	(D)	0	(D)	.....
Services	29,493	3,642	20,183	2,876	2,424	2,804	729	7,655	1,234	4,435	1,648	1,155	.....
Hotels and other lodging places	2,007	215	940	178	227	69	(D)	177	435	418	(D)	(D)	.....
Advertising	3,367	251	2,323	236	299	294	33	751	(D)	(D)	417	(D)	.....
Equipment rental and leasing, except autos and computers	516	167	297	(D)	(D)	(*)	0	12	39	14	0	0	.....
Computer and data processing services	5,613	588	4,307	429	580	(D)	233	1,886	(D)	(D)	140	177	.....
Motion pictures, including television tape and film	3,618	405	2,771	166	176	1,249	(D)	889	62	380	152	121	.....
Engineering, architectural, and surveying services	3,456	345	2,491	177	273	449	4	1,227	21	600	(D)	(D)	.....
Accounting, research, management, and related services	3,941	364	2,765	468	319	79	191	1,006	166	646	106	239	.....
Health services	690	(D)	468	0	0	0	(D)	295	(D)	(D)	(D)	0	.....
Other	6,283	(D)	3,821	(D)	(D)	(D)	86	1,411	(D)	(D)	309	438	.....
Other industries	7,311	(D)	(D)	(D)	(D)	190	(D)	(D)	155	1,638	(D)	(D)	549
Agriculture, forestry, and fishing	4	0	0	0	0	0	0	0	0	4	4	0	.....
Mining	104	85	2	2	0	0	0	0	4	4	0	0	.....
Construction	189	(D)	(D)	0	0	2	0	(D)	3	12	(D)	0	.....
Transportation	3,732	1,277	1,260	49	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	549
Communication	1,623	1,430	62	(D)	(*)	21	0	2	50	81	57	0	.....
Public utilities	1,658	274	394	0	0	(D)	0	(D)	(D)	945	65	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, 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	118,643	16,065	68,557	8,833	8,385	7,839	2,978	25,414	8,094	23,290	4,031	10,198	2,637
Petroleum	7,783	527	3,515	(D)	(D)	252	243	2,240	491	1,163	165	(D)	2,086
Manufacturing	15,821	1,817	10,636	1,849	2,496	1,155	1	2,290	1,039	2,329	121	2,145	.....
Food and kindred products	68	2	40	0	0	26	0	2	18	8	8	0	.....
Chemicals and allied products	306	114	145	0	(*)	10	0	58	43	5	3	1	.....
Primary and fabricated metals	61	29	30	0	2	0	0	26	1	(*)	(*)	0	.....
Machinery	13,495	(D)	9,454	(D)	(D)	(D)	1	(D)	(D)	(D)	(D)	(D)	.....
Other manufacturing	1,890	(D)	966	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	.....
Wholesale trade	15,504	993	10,693	1,527	890	543	1,050	2,138	675	3,142	1,096	960	.....
Retail trade	508	(D)	259	(D)	(D)	(D)	6	(D)	(D)	(D)	(D)	(D)	.....
Finance, except banking	10,791	933	(D)	290	347	(D)	504	4,946	701	(D)	315	(D)	.....
Insurance	20,876	5,391	5,279	(D)	382	322	151	3,282	3,325	6,881	250	4,044	.....
Real estate	1,368	512	(D)	(D)	1	(D)	1	62	16	(D)	0	(D)	.....
Services	38,561	3,897	27,694	3,826	3,260	4,956	1,008	9,666	1,255	5,715	1,747	1,530	.....
Hotels and other lodging places	2,605	273	1,072	204	238	65	(D)	183	436	824	(D)	(D)	.....
Advertising	4,024	280	2,982	300	370	369	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	7,738	632	5,814	546	897	711	340	2,253	192	1,100	243	171	.....
Motion pictures, including television tape and film	5,181	332	4,264	227	211	2,527	38	959	(D)	(D)	128	219	.....
Engineering, architectural, and surveying services	4,709	(D)	3,674	352	377	775	6	1,715	46	(D)	(D)	30	.....
Accounting, research, management, and related services	5,099	410	3,742	742	413	116	320	1,185	133	813	152	272	.....
Health services	369	(D)	222	0	0	0	51	126	(D)	(D)	(D)	0	.....
Other	8,157	1,340	5,482	(D)	(D)	(D)	(D)	2,256	231	1,104	291	449	.....
Other industries	7,431	(D)	2,688	73	(D)	(D)	13	(D)	(D)	(D)	(D)	88	550
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	211	(D)	66	0	0	(D)	0	(D)	3	(D)	(D)	0	.....
Transportation	4,520	1,372	1,616	70	643	107	13	685	438	544	(D)	88	550
Communication	262	2	(D)	2	(*)	(D)	0	2	(D)	111	(D)	0	.....
Public utilities	2,337	332	(D)	0	(D)	(D)	0	(D)	(D)	(D)	(D)	0	.....

* Less than \$500,000.

(D) Suppressed to avoid disclosure 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, 1989

[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, Federal Republic of	Netherlands	Switzerland	United Kingdom			Australia	Japan	
All industries	94,169	18,874	57,410	4,456	5,095	7,374	8,763	27,406	2,428	15,004	3,607	7,504	453
Petroleum	2,304	720	1,043	(*)	14	107	24	(D)	(D)	(D)	41	1	41
Manufacturing	7,938	(D)	(D)	605	(D)	79	1,678	3,489	(D)	177	15	58	0
Food and kindred products	613	(*)	569	92	0	117	(D)	0	44	14	13	0	0
Chemicals and allied products	(D)	0	(D)	0	23	0	(D)	(D)	(*)	4	0	4	0
Primary and fabricated metals	(D)	(D)	(D)	0	(D)	0	(D)	51	(D)	(D)	0	2	0
Machinery	1,979	29	1,891	(D)	285	2	(*)	1,162	1	59	0	13	0
Other manufacturing	3,211	621	1,888	(D)	6	78	45	1,600	(D)	(D)	1	25	0
Wholesale trade	2,669	168	1,454	124	279	122	23	529	28	1,018	2	912	1
Retail trade	775	247	(D)	84	7	0	0	10	1	(D)	(D)	56	0
Finance, except banking	4,591	194	2,904	166	(D)	3	20	(D)	(D)	1,420	(D)	(D)	(D)
Insurance	32,575	8,849	23,095	169	(D)	5,483	5,618	8,914	46	485	(D)	274	99
Real estate	11,285	4,163	3,326	202	382	775	270	1,398	373	(D)	(D)	1,794	(D)
Services	21,036	1,603	13,375	1,643	914	660	(D)	7,989	639	5,378	2,120	2,511	42
Hotels and other lodging places	2,987	104	721	47	5	20	51	504	(D)	2,121	0	1,735	(D)
Advertising	2,328	6	2,218	(D)	0	0	0	(D)	0	(D)	0	(D)	(D)
Equipment rental and leasing, except autos and computers	588	(D)	505	(D)	4	0	20	209	(*)	11	10	1	(D)
Computer and data processing services	1,589	146	1,386	320	(D)	(D)	4	435	0	50	19	22	7
Motion pictures, including television tape and film	3,582	(D)	1,244	0	5	12	0	(D)	56	(D)	1,802	4	6
Engineering, architectural, and surveying services	1,918	166	1,384	164	(D)	37	(D)	364	(D)	0	0	176	0
Accounting, research, management, and related services	1,278	.15	1,101	51	17	(D)	17	963	1	161	2	151	0
Health services	756	(D)	(D)	0	(D)	0	0	4	0	0	0	0	0
Other	6,009	187	(D)	228	(D)	32	(D)	2,671	(D)	768	288	(D)	0
Other industries	10,995	(D)	5,783	1,462	509	144	(D)	(D)	(D)	2,637	554	(D)	(D)
Agriculture, forestry, and fishing	90	5	31	14	(D)	0	(D)	1	(D)	(D)	0	(D)	0
Mining	45	20	25	0	1	0	2	7	0	0	0	0	0
Construction	2,518	(D)	1,485	(D)	(D)	(*)	(*)	186	0	(D)	(D)	(D)	0
Transportation	6,549	(D)	3,586	(D)	238	144	(D)	1,837	(D)	1,555	(D)	773	(D)
Communication	390	(D)	(D)	22	2	0	0	0	(*)	1	0	0	0
Public utilities	1,402	(D)	(D)	(D)	(D)	0	0	(D)	0	0	0	0	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, 1990

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			
			Total	Of which:						Total	Of which:		United States
				France	Germany	Netherlands	Switzerland	United Kingdom			Australia	Japan	
All industries	110,107	22,594	64,534	5,085	5,314	7,927	12,198	28,878	2,296	20,169	4,448	12,524	515
Petroleum	3,204	892	1,253	(*)	19	75	22	(D)	(D)	(D)	161	1	37
Manufacturing	7,041	621	5,762	655	(D)	188	1,668	2,611	138	521	2	467	0
Food and kindred products	401	(*)	364	(D)	0	0	118	(D)	0	37	2	25	0
Chemicals and allied products	(D)	0	(D)	0	(D)	0	(D)	(*)	17	0	0	17	0
Primary and fabricated metals	(D)	27	121	0	0	10	1	49	123	(D)	0	16	0
Machinery	2,678	16	(D)	(D)	380	80	(D)	510	(*)	(D)	0	341	0
Other manufacturing	1,741	578	1,079	124	8	97	53	766	14	69	1	68	0
Wholesale trade	4,584	376	2,038	119	943	165	8	650	14	2,154	0	2,059	1
Retail trade	(D)	23	(D)	30	5	2	0	(D)	53	583	(D)	79	0
Finance, except banking	5,472	586	3,246	279	517	(D)	(D)	1,576	(D)	1,581	(D)	(D)	(D)
Insurance	(D)	(D)	(D)	(D)	(D)	6,170	7,679	10,059	(D)	(D)	313	369	117
Real estate	13,407	5,134	2,827	209	365	825	255	853	333	(D)	(D)	3,323	(D)
Services	25,259	1,932	15,411	3,072	544	302	(D)	8,559	570	7,280	(D)	4,304	67
Hotels and other lodging places	3,933	104	1,318	(D)	5	15	42	671	(D)	2,462	0	1,907	(D)
Advertising	2,731	6	2,599	652	0	0	0	1,943	0	(D)	0	(D)	(D)
Equipment rental and leasing, except autos and computers	759	(D)	498	(D)	3	0	2	204	(*)	85	26	(D)	(D)
Computer and data processing services	2,060	211	1,797	348	(D)	(D)	(D)	596	0	45	1	29	6
Motion pictures, including television tape and film	5,259	(D)	1,412	0	5	11	0	(D)	34	(D)	(D)	(D)	5
Engineering, architectural, and surveying services	2,610	146	2,239	893	(D)	54	(D)	(D)	3	222	0	222	0
Accounting, research, management, and related services	577	14	457	134	15	(D)	16	228	1	105	3	94	0
Health services	(D)	501	(D)	0	(D)	0	0	4	0	(D)	0	(D)	0
Other	(D)	327	(D)	258	16	30	(D)	3,060	(D)	768	(D)	295	0
Other industries	10,994	(D)	6,044	(D)	685	(D)	(D)	3,299	(D)	2,167	(D)	(D)	(D)
Agriculture, forestry, and fishing	102	5	31	15	13	0	(D)	1	(D)	(D)	0	(D)	0
Mining	195	20	175	2	1	0	2	(D)	0	0	0	0	0
Construction	1,421	3	865	(D)	(D)	(*)	0	(D)	0	554	(D)	(D)	0
Transportation	6,974	(D)	(D)	(D)	279	(D)	(D)	2,017	(D)	1,540	(D)	(D)	(D)
Communication	(D)	(D)	(D)	21	2	0	(D)	(D)	1	1	0	0	0
Public utilities	(D)	(D)	540	(D)	(D)	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

Errata

U.S. Affiliates of Foreign Companies

In the May 1992 SURVEY OF CURRENT BUSINESS, some of the cells in tables 2, 3, 6, 12.1, and 12.2 of the article "U.S. Affiliates of Foreign Companies: Operations in 1990" contained incorrect data for U.S. affiliates. The tables below show the correct data. Leaders indicate that the original cells contained correct data.

Table 2.—Employment by Nonbank U.S. Affiliates, by Industry of Affiliate and by Industry of Sales, 1988–90
[Thousands]

Industry of sales	1989 ^a	1990 ^a
Petroleum	126.7	131.7
Petroleum and coal products manufacturing	86.1	90.6
Manufacturing	1,906.6	2,006.0
Chemicals and allied products	317.6	331.2
Industrial chemicals and synthetics	150.2	146.0
Other	51.7	60.6
Other manufacturing	700.8	767.5
Miscellaneous plastics products	43.4	52.7
Instruments and related products	101.0	109.2
Other industries	364.4	426.8
Mining	65.8	78.8
Coal	22.5	30.5
Unspecified	85.1	79.1

^a Revised.
^b Preliminary.

Table 3.—Employment and Sales by Nonbank U.S. Affiliates, Industry of Sales by Industry of Affiliate, 1990

Industry of sales	Industry of affiliate		
	All industries	Manufacturing	
	Total	Chemicals and allied products	
Employment (thousands)			
Petroleum	131.7	15.0	379.9
Manufacturing	2,006.0	1,832.1	301.1
Chemicals and allied products	331.2	314.3	48.5
Other manufacturing	767.5	695.6	33.6
Other industries	426.8	57.2	39.6
Unspecified	79.1	66.4	

Table 6.—Employment by Nonbank U.S. Affiliates and All Nonbank U.S. Businesses, 1989 and 1990

	Employment by U.S. affiliates (thousands)	
	1989 ^a	1990 ^a
Manufacturing	1,993	2,097
Petroleum and coal products	86	91
Chemicals and allied products	318	331
Rubber and plastics products	101	121
Instruments and related products	101	
Mining	81	95
Unspecified	85	79

^a Revised.
^b Preliminary.

Table 12.1–12.2—Selected Data of Nonbank Affiliates, by Country and Industry of Ultimate Beneficial Owner, 1989 and 1990
[Millions of dollars]

	1989 commercial property	1990				1989 commercial property	1990			
		Commercial property	Assets	Sales	Net income		Commercial property	Assets	Sales	Net income
All countries, all industries	124,839	146,611				9,869	9,999			
By country										
Canada	27,239	29,848								
Europe	44,538	52,014								
Austria	69	57								
Belgium	1,242	1,600								
Denmark	176	185								
Finland	142	145								
France	2,745	4,804								
Germany	5,756	8,298								
Ireland	247	307								
Italy	477	396								
Liechtenstein	473	456								
Luxembourg	321	423								
Netherlands	9,347	9,611								
Norway	272	202								
Spain	190	138								
Sweden	631	999								
Switzerland	3,236	3,792								
United Kingdom	18,758	20,357								
Other	455	244								
Latin America and Other Western Hemisphere	4,650	4,416								
South and Central America	2,211	1,456								
Brazil	75	91								
Mexico	405	402								
Panama	1,231	433								
Venezuela	166	155								
Other	333	376								
Other Western Hemisphere	2,439	2,960								
Bahamas	508	514								
Bermuda	576	1,074								
Netherlands Antilles	834	872								
United Kingdom Islands, Caribbean	468	445								
Other	52	55								
Africa	543	524								
South Africa	(D)	(D)								
Other	(D)	(D)								
Middle East						9,869	9,999			
Israel						10	(D)			
Kuwait						4,420	4,800			
Lebanon						242	247			
Saudi Arabia						3,727	3,374			
United Arab Emirates						1,089	1,124			
Other						382	(D)			
Asia and Pacific						36,790	48,624	448,501		-4,008
Australia						2,795	2,844			
Hong Kong						2,072	2,512			
Japan						30,033	39,942	369,669	313,138	-2,191
Korea, Republic of						426	547			
Malaysia						60	61			
New Zealand						248	995			
Philippines						197	129			
Singapore						490	777			
Taiwan						121	315			
Other						348	502			
United States						1,212	1,185			
Addenda:										
European Communities (12)						39,637	46,317			
OPEC						9,591	9,652			
By industry										
Government and government-related entities						8,558	9,767			
Individuals, estates, and trusts						29,126	33,937			
Petroleum						4,063	4,496			
Agriculture						177	180			
Mining						307	302			
Construction						3,297	3,665			
Manufacturing						14,787	15,427			
Transportation, communications, and public utilities						5,173	6,653			
Wholesale and retail trade						6,835	7,952			
Banking						757	817			
Other finance and insurance						11,912	13,038			
Real estate						33,640	41,919			
Services						6,208	8,459			

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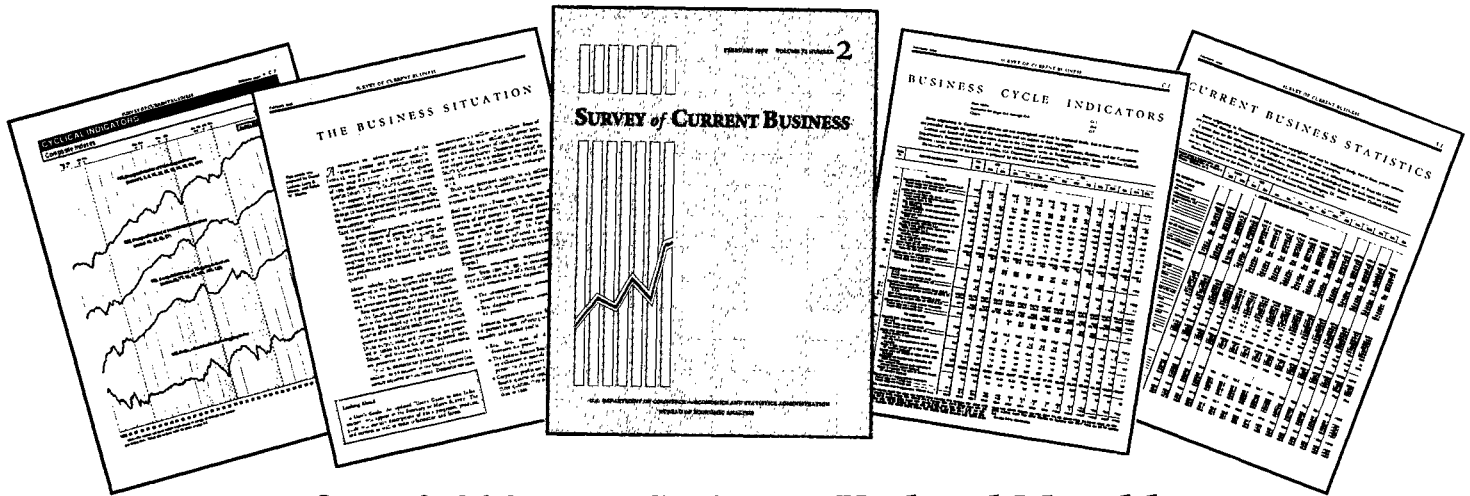
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BUSINESS CYCLE INDICATORS

Data tables C-1
 Footnotes for pages C-1 through C-5 C-6
 Charts C-7

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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	1991												1992			
		1991	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)	143.6	145.6	145.6	145.5	145.7	145.5	145.3	146.9	148.0	148.5	149.0	149.9	149.5	149.7	149.4	
♦	Percent change from previous month .....	.3	1.2	0	-.1	-.1	-.1	-.1	1.1	.7	.3	.3	.6	-.3	-.1	-.2
♦	Percent change over 3-month span, AR	4.7	7.5	4.5	.3	-.3	-.5	3.3	7.1	9.1	5.8	5.2	2.7	1.9	P-1.3	P-2	
Leading index components:																	
1 ♦	Average weekly hours, mfg. (L,L,L)	40.7	40.7	40.9	40.9	40.9	40.9	41.0	40.9	41.1	41.1	41.1	41.3	41.0	41.0	P 41.0	
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L,C,L) †	444	411	431	435	422	436	435	424	427	431	414	415	429	412	426	
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L)	1,048.27	91.30	91.00	91.06	90.62	89.73	85.92	88.10	89.08	88.61	90.19	89.78	90.78	91.31	P 90.88	
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)	47.3	50.4	48.8	49.4	50.3	50.6	49.5	48.0	48.7	49.5	47.4	49.9	50.6	52.3	50.7	
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L)	488.72	45.05	41.33	38.52	41.58	43.77	37.01	42.94	42.98	45.29	44.53	44.29	46.45	45.12	P 45.51	
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L)	75.5	77.4	75.0	77.7	79.1	78.1	85.6	88.2	91.4	87.2	84.4	84.1	82.3	86.1	85.8	
92 ♦	Change in mfrs.' unfilled orders, durable goods, bil. 1982\$, smoothed (L,L,L) †	-1.31	-1.70	-.96	-.99	-1.15	-1.41	-1.73	-1.85	-2.22	-2.54	-2.63	-2.73	-2.75	-2.97	P-3.11	
99 ♦	Change in sensitive materials prices, percent, smoothed (L,L,L) †	-.65	-.50	-.60	-.75	-.82	-.72	-.53	-.39	-.21	.17	.56	.82	.85	.71	.50	
19 ♦	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L,L,L)	376.18	380.23	389.40	387.20	386.88	385.92	388.51	416.08	412.56	407.36	407.41	414.81	408.27	415.05	417.93	
106 ♦	Money supply M2, bil. 1982\$ (L,L,L)	2,409.6	2,415.0	2,408.1	2,401.1	2,400.3	2,401.5	2,402.2	2,407.0	2,419.6	2,405.2	2,396.3	2,394.2	2,381.4	2,376.1	P 2,375.5	
83 ♦	Index of consumer expectations, U. of Michigan, 1966:1=100, NSA (L,L,L) © 2	70.3	74.4	75.3	76.4	70.5	61.9	61.5	59.1	61.8	70.3	70.5	71.2	70.7	67.6	69.5	
950	Diffusion index of 11 leading indicator components:																
♦	Percent rising over 1-month span	53.0	72.7	36.4	50.0	40.9	40.9	50.0	63.6	72.7	40.9	45.5	45.5	36.4	50.0	P 36.4	
♦	Percent rising over 6-month span	64.0	72.7	63.6	63.6	36.4	63.6	72.7	59.1	72.7	68.2	63.6					
The Coincident Index																	
920 ♦	Composite index of coincident indicators, 1982=100 (C,C,C)	126.2	126.8	126.5	126.6	126.2	125.4	124.8	124.3	124.8	124.8	124.8	124.8	124.7	125.2	124.1	
♦	Percent change from previous month	-.3	0	-.2	.1	-.3	-.6	-.5	-.4	.4	0	0	0	-.1	.4	-.9	
♦	Percent change over 3-month span, AR	-2.9	0	-.6	-1.9	-3.4	-5.6	-5.9	-1.9	0	1.6	0	-.3	1.3	3	-2.2	
Coincident index components:																	
41 ♦	Employees on nonagricultural payrolls, thous. (C,C,C)	108,310	108,190	108,267	108,293	108,285	108,139	108,154	108,100	108,142	108,200	108,377	108,496	108,423	108,600	P 108,517	
51 ♦	Personal income less transfer payments, bil. 1967\$, AR (C,C,C)	3,382.2	3,380.5	3,379.4	3,379.1	3,384.5	3,372.1	3,399.0	3,372.5	3,388.7	3,386.0	3,377.6	3,380.7	3,377.3	3,377.9	P 3,359.4	
47 ♦	Index of industrial production, 1987=100 (C,C,C)	107.1	108.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	109.2	P 108.6	
57 ♦	Manufacturing and trade sales, mil. 1982\$ (C,C,C)	5,626,946	4,75,974	4,72,756	4,74,718	4,75,886	4,73,830	4,66,626	4,74,654	4,78,523	4,79,892	4,81,019	4,78,395	4,84,377	4,88,497		
951	Diffusion index of 4 coincident indicator components:																
♦	Percent rising over 1-month span	47.9	62.5	50.0	100.0	37.5	0	37.5	37.5	87.5	75.0	75.0	75.0	25.0	87.5	3 0	
♦	Percent rising over 6-month span	42.7	87.5	62.5	25.0	0	50.0	25.0	50.0	100.0	75.0	100.0	66.7				
The Lagging Index																	
930 ♦	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg)	114.6	113.1	112.2	111.4	111.2	110.9	110.7	109.3	108.2	107.8	107.3	106.0	105.3	104.4	104.3	
♦	Percent change from previous month	-.6	-.4	-.8	-.7	-.2	-.3	-.2	-.3	-.1	-.4	-.5	-.2	-.7	-.9	-.1	
♦	Percent change over 3-month span, AR	-7.3	-11.9	-7.5	-6.6	-4.6	-2.5	-6.7	-9.4	-10.1	-7.1	-7.9	-9.0	-10.4	-6.3		
Lagging index components:																	
71 ♦	Average duration of unemployment, weeks (Lg,Lg,Lg) †	13.8	13.9	14.1	14.2	14.6	14.9	15.3	16.4	17.0	17.1	17.0	18.3	18.6	18.3	18.2	
77 ♦	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg,Lg,Lg)	1.46	1.43	1.44	1.43	1.43	1.44	1.47	1.44	1.42	1.42	1.42	1.42	1.41	1.40		
62 ♦	Change in labor cost per unit of output, mfg., percent, AR, smoothed (Lg,Lg,Lg) †	3.1	0	-1.1	-2.2	-.9	-.5	1.6	1.7	1.1	1.2	-.7	-.1	-.2	-.5	P-2.2	
109 ♦	Average prime rate charged by banks, percent, NSA (Lg,Lg,Lg)	8.46	8.50	8.50	8.20	8.00	7.58	7.21	6.50	6.50	6.50	6.50	6.50	6.50	6.02	6.00	
101 ♦	Commercial and industrial loans outstanding, mil. 1982\$ (Lg,Lg,Lg)	385,475	389,228	379,222	374,562	373,050	372,429	369,110	366,724	368,222	368,053	366,095	361,787	358,495	355,192	P 354,151	
95 ♦	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg)	15.13	15.10	15.00	14.96	14.91	14.89	14.72	14.74	14.60	14.52	14.43	14.36	14.34	14.29		
120 ♦	Change in Consumer Price Index for services, percent, AR, smoothed (Lg,Lg,Lg) †	4.6	3.8	3.8	3.9	4.0	4.1	4.3	4.3	4.1	4.2	4.2	3.9	3.6	3.4	3.2	
952	Diffusion index of 7 lagging indicator components:																
♦	Percent rising over 1-month span	35.7	50.0	28.6	21.4	42.9	50.0	42.9	35.7	21.4	35.7	35.7	14.3	7.1	14.3	40.0	
♦	Percent rising over 6-month span	15.5	0	0	28.6	42.9	28.6	28.6	28.6	0	0	0	0				
940 ♦	Ratio, coincident index to lagging index, 1982=100 (L,L,L)	110.3	112.1	112.7	113.6	113.5	113.1	112.7	113.7	115.3	115.8	116.3	117.7	118.4	119.9	P 119.0	

NOTE.—The following current high values were reached before July 1991: November 1983—BCI-32 (67.5) and BCI-99 smoothed (2.09); February 1984—BCI-29 (156.5); March 1984—BCI-83 (97.7) and BCI-92 smoothed (4.61); August 1984—BCI-109 (13.00); March 1986—BCI-77 (1.58); July 1987—BCI-5 (286); May 1988—BCI-106 (2,473.4); December 1988—BCI-8 (100.42); June 1989—BCI-91 (11.1); September 1989—BCI-95 (16.05); October 1989—BCI-930 (120.3); December 1989—BCI-20 (48.56); April 1990—BCI-51 (3,484.8); June 1990—BCI-41 (110,304) and BCI-920 (134.6); July 1990—BCI-101 (409,650); August 1990—BCI-57 (489,996); September 1990—BCI-47 (110.6) and BCI-120 smoothed (6.6); and March 1991—BCI-62 smoothed (8.9).
 See page C-6 for other footnotes.

Series no.	Series title and timing classification	1991												1992			
		1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. *	
2. LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT																	
441	Labor force:																
442	Civilian labor force, thous.	125,303	125,204	125,004	125,590	125,508	125,374	125,619	126,046	126,287	126,590	126,830	127,160	127,549	127,532	127,437	
	Civilian employment, thous.	116,877	116,729	116,484	117,089	116,867	116,772	116,728	117,117	117,043	117,348	117,675	117,656	117,574	117,772	117,737	
	Civilian labor force participation rates (percent):																
451	Males 20 years and over	77.3	77.4	77.2	77.5	77.2	77.1	77.0	77.0	77.1	77.3	77.5	77.9	77.7	77.5	77.5	
452	Females 20 years and over	57.9	57.8	57.8	57.8	57.8	57.7	57.9	58.2	58.2	58.5	58.5	58.3	58.6	58.8	58.5	
453	Both sexes 16-19 years of age	51.7	50.4	49.5	51.5	51.7	51.4	51.1	51.6	52.1	50.5	49.9	51.2	51.8	50.9	51.1	
	Marginal employment adjustments:																
1 ♦	Average weekly hours, mfg. (L,L,L)	40.7	40.7	40.9	40.9	40.9	40.9	41.0	40.9	41.1	41.1	41.1	41.3	41.0	41.0	P 41.0	
21 ♦	Average weekly overtime hours, mfg. (L,C,L)	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.6	3.7	3.8	3.9	4.1	3.8	3.8	P 3.8	
5 ♦	Average weekly initial claims for unemployment insurance, thous. (L,C,L) † ‡.	444	411	431	435	422	436	435	424	427	431	414	415	429	412	426	
	Job vacancies:																
46 ♦	Index of help-wanted advertising, 1967=100 (L,L,U)	93	92	91	92	88	89	90	85	89	93	90	93	92	91	P 91	
60	Ratio, help-wanted advertising to unemployed (L,L,U) ...	.329	.323	.318	.322	.303	.308	.301	.283	.286	.299	.292	.291	.274	P 277	
	Employment:																
48 ♦	Employee hours in nonagricultural establishments, bil. hours, AR (U,C,C)	199.67	198.61	199.53	200.22	199.68	199.74	200.14	199.45	201.05	200.64	200.12	201.07	* 200.10	* 199.94	P 201.44	
42	Persons engaged in nonagricultural activities, thous. (U,C,C)	113,644	113,485	113,230	113,806	113,663	113,500	113,545	113,951	113,811	114,155	114,465	114,478	114,322	114,568	114,519	
41 ♦	Employees on nonagricultural payrolls, thous. (C,C,C)	108,310	108,190	108,267	108,293	108,285	108,139	108,154	108,100	108,142	108,200	108,377	108,496	* 108,423	* 108,600	P 108,517	
963	Diffusion index of employees on private nonagricultural payrolls, 356 industries:																
	Percent rising over 1-month span	45.0	48.7	51.4	50.0	47.1	46.8	46.9	43.5	47.9	47.5	58.4	51.4	* 45.2	* P 49.7	P 41.7	
	Percent rising over 6-month span	39.6	47.2	46.3	46.9	46.1	44.0	43.4	47.8	50.6	* P 49.7	* P 51.4	* P 46.3				
40 ♦	Employees in goods-producing industries, thous. (L,C,U)	23,830	23,792	23,791	23,755	23,704	23,613	23,584	23,527	23,525	23,532	23,530	23,548	* 23,470	* 23,464	P 23,356	
90 ♦	Ratio, civilian employment to population of working age, percent (U,L,U)	61.6	61.5	61.3	61.6	61.4	61.3	61.2	61.4	61.3	61.4	61.6	61.5	61.4	61.5	61.4	
	Unemployment:																
37	Number of persons unemployed, thous. (L,L,U) ‡	8,426	8,475	8,520	8,501	8,641	8,602	8,891	8,929	9,244	9,242	9,155	9,504	9,975	9,760	9,700	
43 ♦	Civilian unemployment rate, percent (L,L,U) ‡	6.7	6.8	6.8	6.8	6.9	6.9	7.1	7.1	7.3	7.3	7.2	7.5	7.8	7.7	7.6	
45 ♦	Average weekly insured unemployment rate, percent (L,L,U) ‡	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.1	3.1	3.1	3.2	3.1	3.1	3.2	
91 ♦	Average duration of unemployment, weeks (L,L,U) ‡	13.8	13.9	14.1	14.2	14.6	14.9	15.3	16.4	17.0	17.1	17.0	18.3	18.6	18.3	18.2	
44	Unemployment rate, 15 weeks and over, percent (L,L,U) ‡	1.9	1.9	1.9	1.9	2.0	2.1	2.3	2.4	2.5	2.5	2.4	2.6	2.9	2.8	2.8	

3. OUTPUT, PRODUCTION, AND CAPACITY UTILIZATION																
	Output:															
55 ♦	Gross domestic product, bil. 1987\$, AR (C,C,C)	4,821.0		4,831.8			4,838.5			4,873.7			* 4,892.4			
	Percent change from previous quarter, AR	-1.2		1.2			6			2.9			* 1.5			
50	Gross national product, bil. 1987\$, AR (C,C,C)	4,836.4		4,843.7			4,848.2			4,890.7			* 4,899.1			
49	Value of domestic goods output, bil. 1987\$, AR (C,C,C)	1,911.2		1,918.3			1,915.7			1,924.0			* 1,936.7			
	Industrial production indexes, 1987=100:															
47 ♦	Total (C,C,C)	107.1	108.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	* 109.2	P 108.6
73 ♦	Durable manufactures (C,C,C)	107.1	108.1	107.8	108.4	108.2	107.8	107.1	105.8	107.0	107.6	109.1	* 108.4	* 109.0	P 108.9	
74 ♦	Nondurable manufactures (C,L,L)	107.9	108.6	109.0	109.6	110.1	109.6	109.5	109.5	109.6	110.4	110.7	* 110.9	* 111.1	* 111.2	P 110.5
75 ♦	Consumer goods (C,L,C)	107.5	108.3	108.4	109.4	109.7	110.0	109.1	108.1	108.8	109.3	110.1	* 110.8	* 109.8	110.2	P 109.7
	Capacity utilization rates (percent):															
124	Total industry (L,C,U)	79.4	80.0	79.8	79.9	79.8	79.3	78.7	78.0	78.3	78.4	78.7	79.1	78.7	* 79.0	P 78.5
82 ♦	Manufacturing (L,C,U)	78.2	78.7	78.6	78.8	78.7	78.2	77.7	77.0	77.4	77.5	77.7	* 78.2	77.8	* 77.9	P 77.5

4. SALES, ORDERS, AND DELIVERIES																
	Sales:															
57 ♦	Manufacturing and trade sales, mil. 1982\$ (C,C,C)	5,626,946	* 475,974	* 472,756	474,718	475,886	473,830	466,626	474,654	478,523	479,892	481,019	478,395	* 484,377	* 488,497	
59 ♦	Sales of retail stores, mil. 1982\$ (U,L,U)	1,457,244	* 122,454	* 121,527	121,807	121,900	121,046	121,289	124,356	125,395	123,531	123,932	124,305	* 124,205	* 125,357	P 124,399
	Orders and deliveries:															
7 ♦	Mfrs.' new orders, durable goods, bil. 1982\$ (L,L,L)	1,145.58	103.63	99.94	94.89	97.83	97.76	92.39	95.63	95.19	96.92	* 98.62	96.46	* 99.17	* 96.37	P 96.31
8 ♦	Mfrs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L)	1,048.27	91.30	91.00	91.06	90.82	89.73	85.92	88.10	89.08	88.61	* 90.19	89.78	* 90.78	* 91.31	P 90.88
	Mfrs.' unfilled orders, durable goods, mil. 1982\$ ◊	392,358	403,259	403,913	399,487	397,414	395,078	392,358	391,162	387,088	384,088	382,275	379,305	* 376,850	* 372,543	P 369,523
	Change from previous month, bil. 1982\$	-1.59	5.66	.65	-4.43	-2.07	-2.34	-2.72	-1.20	-4.07	-3.00	-1.81	-2.97	* -2.46	* -4.31	P -3.02
92 ♦	Change from previous month, bil. 1982\$, smoothed (L,L,L) †	-1.31	-1.70	-.96	-.99	-1.15	-1.41	-1.73	-1.85	-2.22	-2.54	-2.63	-2.73	* -2.75	* -2.97	P -3.11
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)	47.3	50.4	48.8	49.4	50.3	50.6	49.5	48.0	48.7	49.5	47.4	49.9	50.6	52.3	50.7

5. FIXED CAPITAL INVESTMENT																
	Formation of business enterprises:															
12 ♦	Index of net business formation, 1967=100 (L,L,L)	115.3	115.4	116.0	115.4	115.3	115.9	115.1	116.9	* 115.7	* 115.7	* 115.0	* 115.7	* 115.3	P 115.1	
13 ♦	Number of new business incorporations (L,L,L)	629,901	52,803	53,315	52,284	53,892	54,165	52,898	* 57,469	* 55,065	* 57,403	* 54,462				
	Business investment commitments:															
10	Contracts and orders for plant and equipment, bil.\$ (L,L,L)	404.80	38.98	* 33.62	31.67	33.11	35.94	29.81	33.83	33.94	35.72	34.86	33.41	* 34.48	* 32.85	P 32.16
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L,L,L)	488.72	45.05	* 41.33	38.52	41.58	43.77	37.01	42.94	42.98	45.29	* 44.53	44.29	* 46.45	* 45.12	P 45.51
27 ♦	Mfrs.' new orders, nondefense capital goods, bil. 1982\$ (L,L,L)	452.63	41.93	38.07	36.24	38.70	41.50	34.75	39.97	39.42	42.46	* 40.62	41.97	* 43.68	* 42.32	P 42.42
9 ♦	Construction contracts awarded for commercial and industrial buildings, mil. sq. ft. (L,C,U) © 2	532.30	39.12	42.28	33.96	52.08	39.50	39.94	39.37	46.93	41.43	41.60	35.27	43.73	40.13	42.92
11	New capital appropriations, mfg., bil.\$ (U,L,U)	129.87		* 33.83			P 31.90									
97	Backlog of capital appropriations, mfg., bil.\$ (C,L,U) ◊	95.51			* 97.76			P 95.51								
	Business investment expenditures:															
61	New plant and equipment expenditures by business, bil.\$, AR (C,L,U)	528.39		* 526.59			* 529.87			* 535.72			* 540.91			* 565.16
100 ♦	New plant and equipment expenditures by business, bil. 1987\$, AR (C,L,U)	488.58		* 487.58			* 493.36			* 500.20			* 505.99			* 530.64

NOTE.—The following current high values were reached before July 1991: November 1983—BCI-32 (67.5); March 1984—BCI-92 change (8.67) and BCI-92 smoothed (4.61); September 1985—BCI-9 (93.19); December 1986—BCI-13 (65.691); July 1987—BCI-5 (286); November 1987—BCI-46 (162); December 1988—BCI-7 (115.84), BCI-8 (100.42), and BCI-60 (0.736); January 1989—BCI-40 (25,411) and BCI-82 (85.1); March 1989—BCI-12 (126.5), BCI-37 (6,189), and BCI-43 (5.0); 1st Q 1989—BCI-11 (50.01); April 1989—BCI-124 (85.0); May 1989—BCI-45 (2.0); June 1989—BCI-44 (1.0) and BCI-91 (11.1); 2d Q 1989—BCI-97 (117.90); December 1989—BCI-10 (43.89) and BCI-20 (48.56); March 1990—BCI-90 (63.1); April 1990—BCI-92 level (415,789); May 1990—BCI-42 (115,095); June 1990—BCI-41 (110,304) and BCI-48 (204,600); 2d Q 1990—BCI-49 (1,975.3), BCI-50 (4,915.5), and BCI-55 (4,902.7); August 1990—BCI-57 (489,996); and September 1990—BCI-47 (110.6) and BCI-73 (113.8). See page C-6 for other footnotes.

SURVEY OF CURRENT BUSINESS

September 1992 • C-3

Series no.	Series title and timing classification	1991							1992							
		1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. *
5. FIXED CAPITAL INVESTMENT—Continued																
69 ♦	Business investment expenditures—Continued:	437.36	432.27	435.42	438.49	443.53	442.89	416.37	424.47	434.40	449.23	432.77	*427.90	*457.57	P 441.92	.....
76 ♦	Mfrs.' machinery and equipment sales and business construction expenditures, bil.\$, AR (C,Lg,Lg).....	121.5	122.5	121.3	122.2	122.3	121.8	121.4	119.9	121.0	121.5	123.0	124.5	*124.2	*124.5	P 125.5
	Index of industrial production, business equipment, 1987=100 (C,Lg,Lg).....															
	Gross private nonresidential fixed investment, bil. 1987\$, AR.....															
86 ♦	Total (C,Lg,C).....	500.2	.....	498.7	.....	.....	492.1	.....	.....	495.8	.....	.....	*514.7	.....	.....	.....
87 ♦	Structures (Lg,Lg).....	157.6	.....	153.0	.....	.....	148.4	.....	.....	.....	.....	.....	*149.1	.....	.....	.....
88 ♦	Producers' durable equipment (C,Lg,C).....	342.6	.....	345.8	.....	.....	343.7	.....	.....	346.4	.....	.....	*365.6	.....	.....	.....
Residential construction and investment:																
28 ♦	New private housing units started, thous., AR (L,L,L).....	1,014	1,053	1,053	1,020	1,085	1,085	1,118	1,180	1,257	1,340	1,086	1,196	*1,147	*1,120	P 1,237
29 ♦	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L).....	75.5	77.4	75.0	77.7	79.3	78.1	85.6	88.2	91.4	87.2	84.4	84.1	82.3	86.1	85.8
89 ♦	Gross private residential fixed investment, bil. 1987\$, AR (L,L,L).....	170.2	.....	172.6	.....	.....	177.3	.....	.....	185.6	.....	.....	*191.2	.....	.....	.....

6. INVENTORIES AND INVENTORY INVESTMENT																
70	Inventories on hand:	684.64	680.67	680.81	680.99	682.42	682.87	684.64	681.68	681.64	681.70	*682.35	*680.67	*683.23	P 683.73	.....
77 ♦	Mfg. and trade inventories, bil. 1982\$ (Lg,Lg,Lg).....	1.46	1.43	1.44	1.43	1.43	1.44	1.47	1.44	1.42	1.42	1.42	1.42	1.41	P 1.40	.....
	Ratio, mfg. and trade inventories to sales in 1982\$ (Lg,Lg,Lg).....															
Inventory investment:																
30 ♦	Change in business inventories, bil. 1987\$, AR (L,L,L).....	-9.3	.....	6	.....	.....	7.5	.....	.....	-12.6	.....	.....	*7.8	.....	.....	.....
31 ♦	Change in mfg. and trade inventories, bil.\$, AR (L,L,L).....	-7.8	*-9.3	*-1.8	31.9	27.3	10.0	32.1	-48.4	5.5	19.1	29.1	-7.2	*46.1	P 12.5	.....

7. PRICES																
Sensitive commodity prices:																
99 ♦	Index of sensitive materials prices, 1982=100.....	119.49	119.92	118.20	116.63	115.94	116.20	116.48	116.14	116.54	118.64	120.31	121.35	121.21	120.76	120.51
	Percent change from previous month.....	-50	-32	-1.43	-1.33	-59	22	24	-29	34	1.80	1.41	.86	-12	-37	-21
	Percent change from previous month, smoothed (L,L,L).....	-65	-50	-60	-75	-82	-72	-53	-39	-21	.17	.56	.82	.85	.71	.50
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L).....	136.19	136.60	134.47	134.59	134.66	134.82	135.84	136.08	139.83	141.97	*141.97	141.74	141.20	141.10	140.77
	Cattle hides.....	173.4	162.2	161.4	155.5	157.1	163.7	163.7	168.7	172.5	166.3	*161.0	168.9	170.2	164.9	169.8
	Lumber and wood products.....	132.1	135.1	132.6	133.3	133.7	134.3	136.4	138.8	143.9	146.3	*146.3	145.6	144.8	143.2	144.2
	Wastepaper, news.....	101.7	98.5	95.9	92.3	91.6	94.1	91.2	89.7	89.2	83.4	*83.1	85.6	89.2	90.5	92.8
	Wastepaper, mixed, NSA.....	64.1	61.5	54.9	54.4	53.7	52.9	52.8	53.2	52.5	51.7	*55.6	58.4	56.7	51.9	51.1
	Wastepaper, corrugated.....	165.2	162.5	154.1	143.0	146.1	151.8	154.2	155.1	150.1	149.6	*150.9	153.4	149.3	140.0	135.3
	Iron and steel scrap.....	147.6	142.2	142.9	145.8	147.0	146.4	143.9	138.2	138.4	143.6	*141.9	140.0	139.0	141.8	134.6
	Copper base scrap.....	170.0	167.2	165.6	160.9	164.9	163.9	165.8	155.7	162.5	161.4	*159.1	162.0	169.5	176.2	175.7
	Aluminum base scrap.....	143.0	139.4	139.6	133.9	128.5	125.6	125.4	123.7	134.9	138.6	*145.9	145.5	141.0	144.1	145.1
	Other nonferrous scrap, n.e.c., NSA.....	135.8	132.9	132.5	129.9	127.5	126.3	124.0	122.6	127.8	133.6	*136.8	135.9	134.3	137.0	139.7
	Sand, gravel, and crushed stone.....	128.7	128.7	129.0	129.2	129.4	129.6	129.8	129.7	129.3	130.2	*130.1	130.0	130.3	130.7	130.8
	Raw cotton.....	116.0	114.9	102.9	105.9	99.9	94.8	95.7	91.9	87.4	84.8	85.6	88.2	89.5	97.0	92.7
	Domestic apparel wool.....	68.6	79.0	72.6	72.5	67.0	66.0	66.9	72.5	78.3	88.4	87.1	90.8	85.0	85.4	84.8
23 ♦	Index of spot market prices, raw industrial materials, 1967=100, NSA (L,L,L).....	283.0	279.8	276.9	271.9	271.7	271.0	269.2	265.6	262.8	268.0	278.1	281.5	284.2	285.7	283.1
	Copper scrap, \$ per lb. @.....	.848	.865	.863	.811	.817	.808	.784	.825	.854	.827	.825	.873	.911	1.017	.986
	Lead scrap, \$ per lb. @.....	.156	.129	.126	.123	.138	.137	.141	.149	.161	.168	.177	.175	.168	.156	.153
	Steel scrap, \$ per ton @.....	96.257	89.749	91.707	95.755	97.097	96.907	98.319	90.326	89.321	89.510	91.185	91.241	91.065	88.589	86.022
	Tin, \$ per lb., NSA @.....	3.417	3.506	3.645	3.628	3.585	3.555	3.545	3.677	3.769	3.756	3.870	4.032	4.352	4.503	4.409
	Zinc, \$ per lb., NSA @.....	.601	.620	.598	.518	.505	.546	.593	.573	.562	.601	.640	.665	.673	.635	.663
	Burlap, \$ per yd., NSA @.....	.282	.288	.284	.272	.272	.271	.271	.271	.271	.271	.271	.269	.266	.258	.252
	Cotton, \$ per lb. @.....	.698	.678	.642	.639	.591	.563	.567	.552	.529	.529	.534	.520	.538	.578	.563
	Print cloth, \$ per yd., NSA @.....	.834	.850	.855	.880	.880	.880	.816	.782	.730	.758	.787	.782	.782	.744	.700
	Wool tops, \$ per lb., NSA @.....	4.172	4.270	3.962	3.852	3.670	3.738	3.980	3.888	3.775	4.040	4.000	4.000	4.000	4.000	4.000
	Hides, \$ per lb., NSA @.....	.847	.880	.772	.742	.752	.755	.710	.706	.678	.696	.768	.800	.764	.765	.730
	Rosin, \$ per 100 lb. @.....	60.226	61.350	61.856	61.287	60.914	59.880	58.997	59.172	58.997	59.113	59.406	59.821	60.181	60.729	60.914
	Rubber, \$ per lb. @.....	.457	.427	.431	.437	.457	.469	.460	.435	.429	.434	.456	.465	.465	.459	.466
	Tallow, \$ per lb. @.....	.130	.124	.144	.137	.136	.132	.126	.122	.120	.124	.134	.139	.133	.144	.164
Producer Price Indexes:																
336	Finished goods, 1982=100.....	121.7	121.2	121.5	121.8	122.1	122.2	122.1	121.9	122.2	122.4	*122.8	123.0	123.3	123.4	123.5
	Percent change over 1-month span.....	0	-2	2	2	2	1	-1	-2	2	2	2	2	1	1	
	Percent change over 6-month span, AR.....	.1	1.2	1.0	1.2	1.2	1.0	1.0	1.1	1.3	2.0	2.5	2.1	.....	.....
337	Finished goods less foods and energy, 1982=100.....	131.1	131.1	131.3	131.7	132.0	132.2	132.4	133.1	133.2	133.6	*134.1	134.4	134.2	134.5	134.3
	Percent change over 1-month span.....	.3	2	2	3	2	2	2	5	1	3	4	2	-1	2	
	Percent change over 6-month span, AR.....	2.9	2.2	2.2	2.5	3.1	2.9	2.9	3.2	3.4	2.7	2.1	1.7	.....	.....
334	Finished consumer goods, 1982=100.....	120.5	119.8	120.2	120.4	120.8	120.9	120.7	120.2	120.6	120.8	*121.1	121.4	121.9	121.9	122.0
	Percent change over 1-month span.....	-1	-2	3	2	3	1	-2	4	3	2	2	2	4	0	
	Percent change over 6-month span, AR.....	-5	1.0	8	1.0	7	7	7	5	8	2.0	2.8	2.3	.....	.....
333	Capital equipment, 1982=100.....	126.7	126.8	126.9	127.1	127.3	127.5	127.7	128.3	128.4	128.8	*129.1	129.2	129.1	129.3	129.4
	Percent change over 1-month span.....	2	1	1	2	2	2	2	5	1	3	2	1	-1	2	
	Percent change over 6-month span, AR.....	2.3	1.8	1.4	1.6	2.4	2.4	2.7	2.8	2.7	2.2	1.6	1.6	.....	.....
332	Intermediate materials, supplies, and components, 1982=100.....	114.4	113.8	114.1	114.3	114.0	114.0	113.9	113.2	113.7	113.8	114.0	114.4	115.2	115.2	115.2
	Percent change over 1-month span.....	-2	-4	3	2	-3	0	-1	-6	4	1	2	4	7	0	
	Percent change over 6-month span, AR.....	-2.3	-2	0	-5	-1.1	-7	-9	0	7	2.3	3.6	2.7	.....	.....
331	Crude materials for further processing, 1982=100.....	101.2	99.3	99.1	98.4	100.5	100.4	98.3	97.3	99.0	97.3	*98.3	99.8	101.1	101.1	101.0
	Percent change over 1-month span.....	-1.0	0	-2	-7	2.1	-1	-2	-1	1.7	-1.7	*1.0	1.5	1.3	0	
	Percent change over 6-month span, AR.....	-10.8	2	-1.0	-2.0	-4.0	-2	-2.2	-4.3	-1.2	5.8	8.0	4.1	.....	.....
311	Fixed-weighted price index, gross domestic business product, 1987=100.....	117.5	.....	117.9	.....	.....	118.6	.....	.....	119.4	.....	.....	*119.9	.....	.....
	Percent change from previous quarter, AR.....	3.8	.....	2.6	.....	.....	2.1	.....	.....	2.8	.....	.....	*1.6	.....	.....
Consumer Price Indexes for all urban consumers:																
320	All items, 1982=84=100, NSA.....	136.2	136.2	136.6	137.2	137.4	137.8	137.9	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9
	Percent change over 1-month span.....	2	1	3	4	2	4	2	1	3	5	2	1	3	1	
	Percent change over 6-month span, AR.....	3.0	3.0	3.3	3.1	3.1	3.1	3.4	3.4	2.9	3.1	3.2	3.2	.....	.....
323	All items less food and energy, 1982=84=100.....	142.1	142.4	143.0	143.6	143.9	144.4	144.7	145.1	145.7	146.4	146.8	147.1	1		

Series no.	Series title and timing classification	Year		1991						1992							
		1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. *	
8. PROFITS AND CASH FLOW																	
16 ♦	Profits and profit margins:																
18 ♦	Corporate profits after tax, bil. \$, AR (L,L,L)	210.7		209.6				207.4				229.7			232.7		
22 ♦	Corporate profits after tax, bil. 1987\$, AR (L,L,L)	181.5		180.2				177.5				197.9			199.3		
81 ♦	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L)	5.5		5.6				5.4				6.0			6.3		
26 ♦	Ratio, corporate domestic profits after tax with IVA and CCA; to corporate domestic income, percent (U,L,L)	5.9		5.8				6.0				6.6			6.7		
35	Corporate net cash flow, bil. 1987\$, AR (L,L,L)	418.2		420.4				427.0				459.2			463.5		
9. WAGES, LABOR COSTS, AND PRODUCTIVITY																	
345	Wages and compensation:																
346	Index of average hourly compensation, all employees, nonfarm business sector, 1982=100	144.4		145.3				146.4				147.8			148.8		
53 ♦	Percent change from previous quarter, AR	4.6		3.6				3.2				3.9			2.6		
63	Index of real average hourly compensation, all employees, nonfarm business sector, 1982=100	102.3		102.6				102.5				102.8			102.6		
62 ♦	Percent change from previous quarter, AR .....	.4		.9				-.4				1.0			-.7	
370	Wages and salaries in mining, mfg., and construction, bil. 1987\$, AR (C,C,C)	606.8	607.0	607.2	605.1	607.9	599.5	603.1	595.1	595.8	594.9	595.2	597.5	593.5	591.7	589.9	
63	Unit labor costs:																
62 ♦	Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg)	133.1		133.7				133.7				133.8			134.0		
370	Index of labor cost per unit of output, mfg., 1987=100	107.0	106.4	106.6	106.2	107.2	106.9	108.0	107.4	107.1	106.8	106.6	106.2	106.1	105.9	106.0	
358	Percent change from previous month, AR	1.2	-4.4	2.3	-4.4	11.9	-3.3	13.1	-6.5	-3.3	-3.3	-2.2	-4.4	-1.1	-2.2	1.1	
358	Percent change from previous month, AR, smoothed (Lg,Lg) †	3.1	0	-1.1	-2.2	-9	-5	1.6	1.7	1.1	.2	-.7	-1.7	-2.2	-2.5	-2.2	
370	Productivity:																
358	Index of output per hour, all persons, business sector, 1982=100	109.7		109.9				110.7				111.8			112.2		
358	Percent change over 1-quarter span, AR	0		1.7				3.3				4.0			1.2		
358	Percent change over 4-quarter span, AR	1.6		2.5				2.5				110.2			110.7		
358	Index of output per hour, all persons, nonfarm business sector, 1982=100	108.3		108.5				109.1				110.2			110.7		
10. PERSONAL INCOME AND CONSUMER ATTITUDES																	
52	Personal income:																
51 ♦	Personal income, bil. 1987\$, AR (C,C,C)	4,024.8	4,023.0	4,026.2	4,026.0	4,040.7	4,025.9	4,066.5	4,058.5	4,079.1	4,076.2	4,070.9	4,078.4	4,076.5	4,079.6	4,067.1	
58	Personal income less transfer payments, bil. 1987\$, AR (C,C,C)	3,382.2	3,380.5	3,379.4	3,379.1	3,384.5	3,372.1	3,399.0	3,372.5	3,388.7	3,386.0	3,377.6	3,380.7	3,377.3	3,377.9	3,359.4	
83 ♦	Indexes of consumer attitudes:																
122	Consumer sentiment, U. of Michigan, 1966:1=100, NSA (L,L,L) ⊗ 1	77.6	82.9	82.0	83.0	78.3	69.1	68.2	67.5	68.8	76.0	77.2	79.2	80.4	76.6	76.1	
123 ♦	Consumer expectations, U. of Michigan, 1966:1=100, NSA (L,L,L) ⊗ 1	70.3	74.4	75.3	76.4	70.5	61.9	61.5	59.1	61.8	70.3	70.5	71.2	70.7	67.6	69.5	
123 ♦	Consumer confidence, The Conference Board, 1985=100 (L,L,L)	68.5	77.7	76.1	72.9	60.1	52.7	52.5	50.2	47.3	56.5	65.1	71.9	72.6	61.2	59.0	
123 ♦	Consumer expectations, The Conference Board, 1985=100 (L,L,L)	85.8	100.3	96.8	95.4	79.5	69.7	72.6	68.7	63.5	76.7	89.7	96.9	95.9	80.1	78.3	
11. SAVING																	
290	Gross saving, bil. \$, AR	708.2		679.4				698.2				677.5			682.9		
295	Business saving, bil. \$, AR	701.9		693.9				715.4				735.4			735.9		
292	Personal saving, bil. \$, AR	199.6		191.0				219.4				214.6			232.3		
298 ♦	Government surplus or deficit, bil. \$, AR	-193.3		-205.6				-236.6				-272.6			-285.2		
293 ♦	Personal saving rate, percent	4.7		4.5				5.1				4.9			5.3		
12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES																	
85 ♦	Money:																
102 ♦	Percent change in money supply M1 (L,L,L) .....	.70	.31	.76	.63	1.02	1.19	.75	1.37	2.26	.86	.40	1.22	-.26	.95	1.33
105	Percent change in money supply M2 (L,C,U) .....	.25	-.13	.07	.06	.18	.40	.24	.27	.80	-.04	-.16	.05	-.26	-.08	.25
106 ♦	Money supply M1, bil. 1982\$ (L,L,L)	609.2	609.5	611.9	613.7	618.6	623.8	627.2	635.3	647.9	649.8	651.1	658.1	654.6	659.9	666.8	
107	Velocity of money:																
108	Ratio, gross domestic product to money supply M1 (C,C,C)	2,409.6	2,415.0	2,408.1	2,401.1	2,400.3	2,401.5	2,402.2	2,407.0	2,419.6	2,405.2	2,396.3	2,394.2	2,381.4	2,376.1	2,375.5	
93	Ratio, personal income to money supply M2 (C,Lg,C)	6.601		6.596				6.464				6.301			6.215		
94	Bank reserves:																
93	Free reserves, mil. \$, NSA (L,U,U) ‡	1,419	1,417	1,422	1,425	1,430	1,424	1,438	1,433	1,435	1,441	1,445	1,450	1,455	1,460	1,449	
94	Member bank borrowings from the Federal Reserve, mil. \$, NSA (L,L,U)	882	345	622	586	834	785	788	771	990	939	1,049	845	684	681	686	
112 ♦	Credit flows:																
113 ♦	Net change in business loans, bil. \$, AR (L,L,L)	373	607	764	645	261	108	192	233	77	91	90	155	229	284	251	
111	Net change in consumer installment credit, bil. \$, AR (L,L,L)	-39.46	9.85	-134.86	-69.48	-7.63	-8.68	-68.50	-46.39	38.45	2.06	-18.49	-25.38	-16.15	-46.69	-23.21	
110 ♦	Percent change in business and consumer credit outstanding, AR (L,L,L)	-7.54	-15.43	-18.14	1.66	21.31	-15.18	-1.93	9.83	-2.68	-11.88	-43.00	-10.72	-3.34	-13.46		
14	Funds raised by private nonfinancial borrowers in credit markets, mil. \$, AR (L,L,L)	-5.7	-9.2	-13.9	-9.3	-1.5	-3.2	-5.4	-4.1	.6	-7.2	-6.0	-3.8				
39	Credit difficulties:																
39	Current liabilities of business failures, mil. \$, NSA (L,L,L) ‡	182,554		116,540				128,464				221,264					
39	Percent of consumer installment loans delinquent 30 days and over (L,L,L) ⊕	102,330.3	5,920.5	3,202.1	5,963.0	10,126.2	5,260.2	6,659.9	8,445.7	6,839.3	6,325.7	7,881.2	12,020.3	13,932.0	3,574.6		

NOTE—The following current high values were reached before July 1991: January 1983—BCI-102 (2.82); May 1983—BCI-123 (124.3); July 1983—BCI-14 (829.2); February 1984—BCI-39 (1.78); March 1984—BCI-58 (101.0) and BCI-83 (97.7); 1st Q 1984—BCI-22 (7.0); May 1984—BCI-93 (-2.381); June 1984—BCI-111 (22.7); August 1984—BCI-94 (8.017); 4th Q 1984—BCI-107 (7.058); March 1985—BCI-113 (138.85); 3d Q 1985—BCI-81 (8.4); 4th Q 1985—BCI-110 (978.568); 1st Q 1986—BCI-26 (105.1); December 1986—BCI-85 (2.50); May 1988—BCI-106

(2,473.4); October 1988—BCI-53 (671.2); 4th Q 1988—BCI-18 (215.1); February 1989—BCI-122 (120.7); May 1989—BCI-112 (119.74); April 1990—BCI-51 (3,484.8); December 1990—BCI-62 change (31.3); and March 1991—BCI-62 smoothed (8.9). See page C-6 for other footnotes.

Series no.	Series title and timing classification	1991							1992							
		1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. *

12. MONEY, CREDIT, INTEREST RATES, AND STOCK PRICES—Continued

66	Outstanding debt: Consumer installment credit outstanding, mil.\$ (Lg.Lg.Lg) 1	727,799	728,823	727,311	727,449	729,225	727,960	727,799	728,618	728,395	727,404	723,821	722,928	722,651	721,529	
72	Commercial and industrial loans outstanding, mil.\$ (Lg.Lg.Lg)	449,234	451,894	440,656	434,866	434,230	433,507	427,799	423,933	427,137	427,309	425,768	423,653	422,307	418,416	P 416,482
101	Commercial and industrial loans outstanding, mil. 1982\$ (Lg.Lg.Lg)	385,475	389,228	379,222	374,562	373,050	372,429	369,110	366,724	368,222	368,053	366,095	361,787	358,495	355,192	P 354,151
95	Ratio, consumer installment credit outstanding to personal income, percent (Lg.Lg.Lg)	15.13	15.10	15.00	14.96	14.91	14.89	14.72	14.74	14.60	14.52	14.43	14.36	14.34	P 14.29	
Interest rates (percent, NSA):																
119	Federal funds rate (Lg.Lg)	5.69	5.82	5.66	5.45	5.21	4.81	4.43	4.03	4.06	3.98	3.73	3.82	3.76	3.25	3.30
114	Discount rate on new 91-day Treasury bills (C.Lg.Lg)	5.41	5.58	5.39	5.25	5.03	4.60	4.12	3.84	3.84	4.05	3.81	3.66	3.70	3.28	3.14
116	Yield on new high-grade corporate bonds (Lg.Lg.Lg)	9.05	9.38	8.88	8.79	8.81	8.72	8.55	8.36	8.63	8.62	8.59	8.57	8.45	8.19	7.96
115	Yield on long-term Treasury bonds (C.Lg.Lg)	8.16	8.50	8.17	7.96	7.88	7.83	7.58	7.48	7.78	7.93	7.88	7.80	7.72	7.40	7.19
117	Yield on municipal bonds, 20-bond average (U.Lg.Lg)	6.92	7.05	6.90	6.80	6.68	6.73	6.69	6.54	6.74	6.76	6.67	6.57	6.49	6.13	6.16
118	Secondary market yields on FHA mortgages (Lg.Lg.Lg)	9.25	9.59	9.14	9.06	8.71	8.69	8.10	8.72	8.74	8.85	8.79	8.66	8.56	8.12	8.08
109	Average prime rate charged by banks (Lg.Lg.Lg)	8.46	8.50	8.50	8.20	8.00	7.58	7.21	6.50	6.50	6.50	6.50	6.50	6.50	6.02	6.00
19	Index of stock prices, 500 common stocks, 1941-43=10, NSA (L.L.L.)	376.18	380.23	389.40	387.20	386.88	385.92	388.51	416.08	412.56	407.36	407.41	414.81	408.27	415.05	417.93

13. NATIONAL DEFENSE

525	Defense Department prime contract awards, mil.\$		9,355	10,201	16,848				11,134	P 11,262						
548	Manufacturers' new orders, defense products, mil.\$	93,877	8,825	10,960	5,059	8,462	4,946	8,425	8,075	6,126	6,730	8,101	5,854	7,167	5,627	P 6,567
557	Index of industrial production, defense and space equipment, 1987=100	91.1	90.0	89.8	89.1	89.1	88.8	88.1	86.7	86.2	85.6	84.7	84.2	83.6	83.0	P 82.6
570	Employment, defense products industries, thous.	1,159	1,148	1,146	1,141	1,137	1,129	1,124	1,116	1,108	1,098	1,084	1,076	1,065	P 1,054	
564	Federal Government purchases, national defense, bil.\$, AR	323.8		321.9						313.6			P 311.7			

14. EXPORTS AND IMPORTS

602	Exports, excluding military aid shipments, mil.\$	422,389	35,188	34,463	35,280	36,840	37,268	36,052	35,466	37,653	37,083	36,405	35,717	36,163	37,332	
604	Exports of domestic agricultural products, mil.\$	38,533	3,229	3,209	3,254	3,502	3,290	3,594	3,292	3,610	3,112	3,584	3,109	3,729	3,621	
606	Exports of nonelectrical machinery, mil.\$	89,427	7,555	7,258	7,609	7,656	7,996	7,749	7,352	7,948	7,318	7,522	7,504	6,210	7,858	
612	General imports, mil.\$	487,129	40,823	41,078	41,757	42,712	41,382	41,674	41,266	40,948	42,668	43,469	42,859	44,893	45,154	
614	Imports of petroleum and petroleum products, mil.\$	50,154	4,141	4,381	3,956	4,047	3,736	3,968	3,391	3,312	3,464	4,202	3,939	4,749	5,209	
616	Imports of automobiles and parts, mil.\$	68,941	5,860	6,314	6,161	6,150	5,941	5,539	6,066	5,644	6,005	6,036	5,989	5,918	5,675	
618	Merchandise exports, adjusted, excluding military, mil.\$ ¹	415,962		104,151			107,851			107,946			P 107,580			
620	Merchandise imports, adjusted, excluding military, mil.\$ ¹	489,398		124,325			126,390			125,168			P 131,998			
622	Balance on merchandise trade, mil.\$ ¹	-73,436		-20,174			-18,539			-17,222			P -24,418			

15. INTERNATIONAL COMPARISONS

Industrial production indexes (1987=100):																
47	United States	107.1	108.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	109.2	P 108.6
721	OECD, European countries ²	110	111	109	110	110	111	108	111	112	111	110	110	P 109		
728	Japan	124.1	126.6	122.8	123.7	123.9	123.8	122.0	121.5	120.6	117.2	117.6	115.6	P 118.1		
725	Federal Republic of Germany	118	119	117	117	117	118	113	119	120	118	117	117	116	P 116	
726	France	110	111	111	110	111	110	109	111	110	110	111	110	P 109		
722	United Kingdom	100	101	100	100	100	100	100	99	100	99	100	99	P 99		
727	Italy	108.1	107.4	105.0	108.8	106.6	112.5	105.6	109.5	112.0	111.6	105.4	109.9	P 107.8		
723	Canada	96.4	97.2	97.0	97.5	97.2	96.7	95.3	95.5	96.4	96.5	96.6	96.2	P 96.4		
Consumer price indexes (1982=100):																
320	United States, NSA	136.2	136.2	136.6	137.2	137.4	137.8	137.9	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9
	Percent change over 6-month span, AR	3.0	3.0	3.3	3.1	3.1	3.1	3.4	3.4	2.9	3.1	3.2	3.2			
738	Japan, NSA	115.0	114.7	114.9	115.1	116.4	116.6	116.0	115.8	115.7	116.3	117.5	117.6	117.5	116.6	
	Percent change over 6-month span, AR	2.3	2.3	3.5	2.8	2.5	2.3	3.5	3.1	3	2.1	1.2				
735	Federal Republic of Germany, NSA	116.0	116.8	116.8	117.0	117.4	117.9	118.0	118.5	119.2	119.7	120.0	120.5	120.7	120.7	120.9
	Percent change over 6-month span, AR	4.1	6.0	6.0	4.7	2.8	3.4	3.8	3.4	3.1	3.9	4.1	3.6			
736	France, NSA	137.2	137.4	137.7	138.0	138.6	138.9	139.1	139.4	139.8	140.2	140.5	140.9	141.0	141.4	141.5
	Percent change over 6-month span, AR	2.9	3.4	3.5	3.5	3.2	3.7	3.4	2.8	2.9	2.6	2.6	2.0			
732	United Kingdom, NSA	156.9	157.2	157.6	158.1	158.7	159.3	159.4	159.3	160.1	160.6	163.1	163.7	163.7	163.1	163.2
	Percent change over 6-month span, AR	4.2	4.2	4.3	3.9	3.7	4.0	4.0	4.6	4.3	3.7	3.4	2.9			
737	Italy, NSA	170.0	171.4	170.3	171.0	172.3	173.5	174.0	175.4	175.9	176.6	177.3	178.3	178.9	179.1	
	Percent change over 6-month span, AR	5.8	5.6	3.9	5.3	4.1	5.0	5.4	5.4	5.6	5.7	5.0				
733	Canada, NSA	143.1	143.8	143.9	143.7	143.4	144.0	143.4	144.0	144.1	144.6	144.6	144.9	145.2	145.6	145.6
	Percent change over 6-month span, AR	2.8	1.1	1.8	.8	1.3	.3	.7	1.8	.8	1.1	1.5	2.4			
Stock price indexes (1967=100, NSA):																
19	United States	409.2	413.6	423.6	421.2	420.8	419.8	422.6	452.6	448.8	443.1	443.2	451.2	444.1	451.5	454.6
748	Japan	1,668.4	1,639.9	1,593.0	1,612.8	1,694.0	1,631.8	1,533.4	1,474.7	1,426.0	1,333.0	1,176.0	1,242.8	1,176.0	1,132.7	P 1,098.7
745	Federal Republic of Germany	317.0	329.1	326.3	330.2	315.8	313.2	301.3	315.1	326.7	331.6	334.9	337.7	335.8	316.2	P 288.6
746	France	814.2	810.1	832.6	871.7	861.7	856.9	809.7	891.2	907.8	920.4	951.3	969.4	938.8	895.3	858.0
742	United Kingdom	1,145.5	1,168.0	1,200.5	1,221.6	1,207.1	1,177.6	1,130.6	1,177.6	1,195.7	1,178.2	1,207.1	1,284.2	1,180.0	P 1,080.6	P 1,013.4
747	Italy	321.7	335.2	325.8	315.2	304.7	306.4	299.4	321.3	325.2	312.1	311.0	302.2	P 294.7	P 262.0	P 249.2
743	Canada	392.1	400.0	397.5	382.8	397.3	390.3	396.9	406.3	404.7	385.6	379.2	382.8	389.1	384.5	
Exchange rates:																
750	Exchange value of U.S. dollar, index: March 1973=100, NSA ³	89.73	95.19	93.47	91.18	90.69	87.98	85.65	86.09	88.04	90.44	89.84	88.30	85.91	82.57	80.97
Foreign currency per U.S. dollar (NSA):																
758	Japan (yen)	134.51	137.83	136.82	134.30	130.77	129.63	128.04	125.46	127.70	132.86	133.54	130.77	126.84	125.88	126.23
755	Federal Republic of Germany (d. mark)	1.6585	1.7852	1.7435	1.6933	1.6893	1.6208	1.5630	1.5788	1.6186	1.6616	1.6493	1.6225	1.5726	1.4914	1.4475
756	France (franc)	5.6388	6.0596	5.9244	5.7621	5.7583	5.5391	5.3406	5.3858	5.5088	5.6400	5.5773	5.4548	5.2940	5.0321	4.9119
752	United Kingdom (pound)	.5667	.6056	.5938	.5792	.5803	.5619	.5473	.5528	.5625	.5801	.5693	.5526	.5391	.5215	.5146
757	Italy (lira)	1,239.62	1,329.55	1,303.31	1,266.25	1,263.20	1,221.04	1,182.21	1,189.76	1,215.92	1,248.28	1,241.55	1,220.95	1,189.52	1,129.83	1,100.00
753	Canada (dollar)	1.1460	1.1493	1.1452	1.1370	1.1279	1.1302	1.1467	1.1571	1.1825	1.1928	1.1874	1.1991	1.1960	1.1924	1.1907

16. ALTERNATIVE COMPOSITE INDEXES

FOOTNOTES FOR PAGES C-1 THROUGH C-5

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

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

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

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

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

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

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

Diffusion indexes are 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 (November 1982) are shown in boldface type; high values reached prior to the period shown in the table are listed at the bottom of each page. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-27 and C-28 in the April 1992 Survey.

Page C-1

* Preliminary September 1992 values: BCI-19 = 418.97 and BCI-109 = 6.00.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.
2. Copyrighted. This series may not be reproduced without written permission from the University of Michigan, Survey Research Center, P.O. Box 1248, Ann Arbor, MI 48106-1248.
3. Excludes BCI-57, for which data are not available.
4. Excludes BCI-77 and BCI-95, for which data are not available.

Page C-2

NOTE.—Major data revision: New plant and equipment expenditures by business (BCI-61 and BCI-100) have been revised by the source from 1989 forward to reflect the computation of new seasonal adjustment factors. For further information, contact the U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, DC 20233.

* Anticipated 4th quarter 1992 values: BCI-61 = 562.36 and BCI-100 = 529.98.

1. Data exclude Puerto Rico, which is included in figures published by the source agency.
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Page C-3

* Preliminary September 1992 value: BCI-23 = 285.7.

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Page C-4

* Preliminary September 1992 values: BCI-122 = 56.4, BCI-123 = 73.0, and BCI-85 = 1.62.

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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 1987 forward to reflect the annual updating of the basic data and the application of new seasonal adjustment factors. For further information, contact Statistics Canada, Industry Product Division, Ottawa K1A 0V5, Canada.

* Preliminary September 1992 values: BCI-119 = 3.23, BCI-114 = 2.99, BCI-116 = 7.99, BCI-115 = 7.07, BCI-117 = 6.22, BCI-109 = 6.00, BCI-19 (1941-43=10) = 418.97, BCI-19 (1967=100) = 455.8, BCI-748 = 1,273.1, BCI-745 = 289.0, BCI-746 = 891.7, BCI-742 = 1,033.3, BCI-747 = 228.5, BCI-743 = 389.5, BCI-750 = 81.08, BCI-758 = 123.76, BCI-755 = 1.4417, BCI-756 = 4.9097, BCI-752 = 0.5211, BCI-757 = 1,135.21, and BCI-753 = 1.2106.

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.

Notes for Pages C-7 Through C-24

The following notes explain general features of the charts that appear in this section:

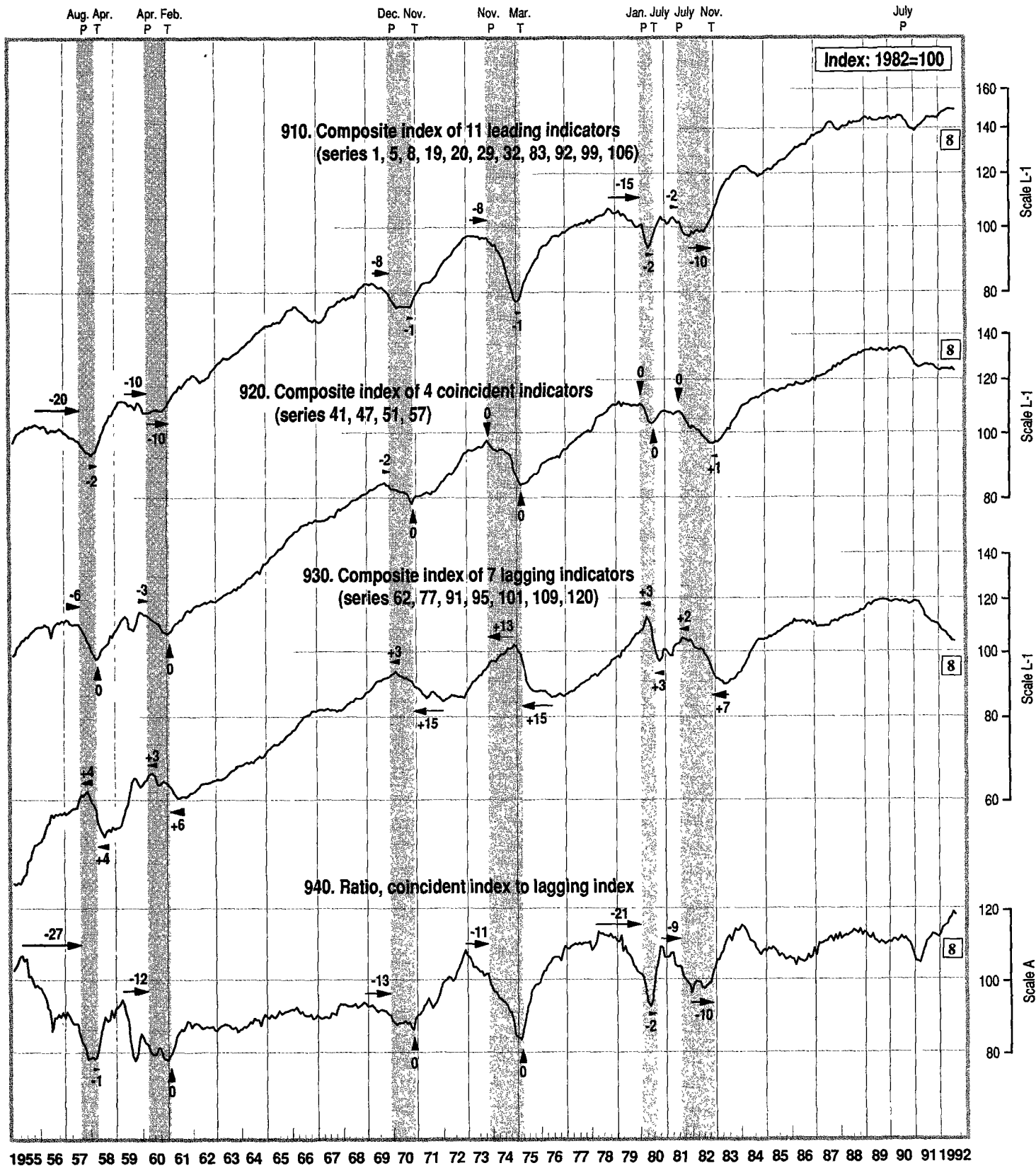
- Business cycle peaks (P) and troughs (T), as designated by the National Bureau of Economic Research, Inc., are indicated at the top of each chart. The shaded areas represent recessions.
- For each series classified as a cyclical indicator, the timing classifications at peaks, at troughs, and overall are shown in a box adjacent to the title. (L = leading, C = coincident, Lg = lagging, U = unclassified.) A complete list of series titles and sources is shown in the April and October issues of the Survey.
- Arithmetic scales are designated "Scale A." On the same arithmetic scale, equal vertical distances represent equal differences in data. (For example, the vertical distance from 10 to 15 is the same as the distance from 100 to 105.)
- Logarithmic (log) scales are designated L-1, L-2, or L-3 to indicate their relative size. On log scales of the same size, equal vertical distances represent equal percentage changes. (For

example, the vertical distance from 10 to 15 is the same as the distance from 100 to 150.) Compared with an L-1 scale, the same percentage change covers half the distance on an L-2 scale and one-third the distance on an L-3 scale.

- Data are monthly unless otherwise indicated. Quarterly data are indicated by a "Q" following the series title.
- Some series include a centered moving average, which is shown as a heavy line superimposed on the actual monthly data.
- Parallel lines across a plotted series indicate a missing data value, change in definition, or other significant break in continuity.
- The box near the end of each plotted series indicates the latest data month (Arabic numeral) or quarter (Roman numeral) shown or, for series computed over a span of time (diffusion indexes and rates of change), the latest data period used in computing the series.

CYCLICAL INDICATORS

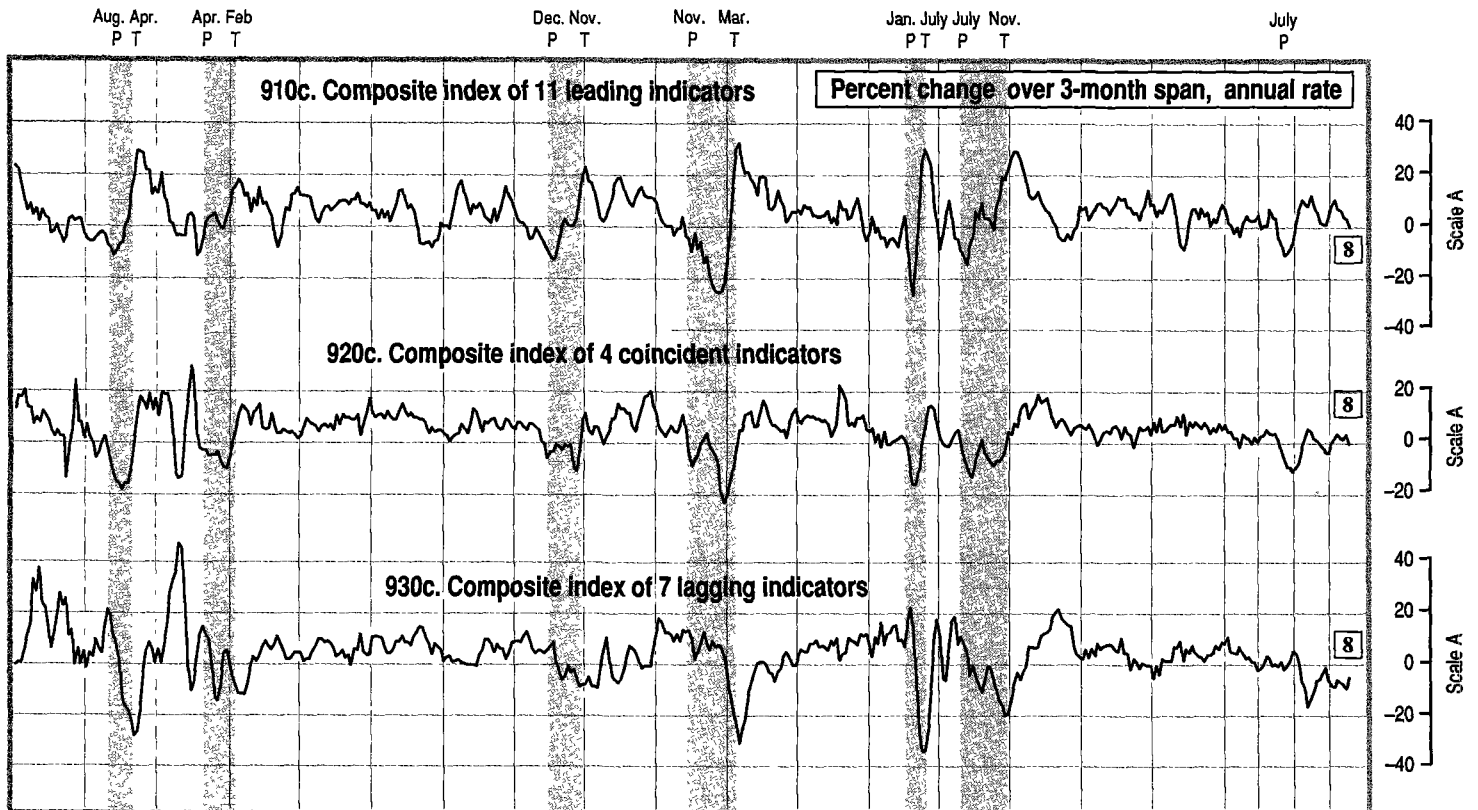
Composite Indexes



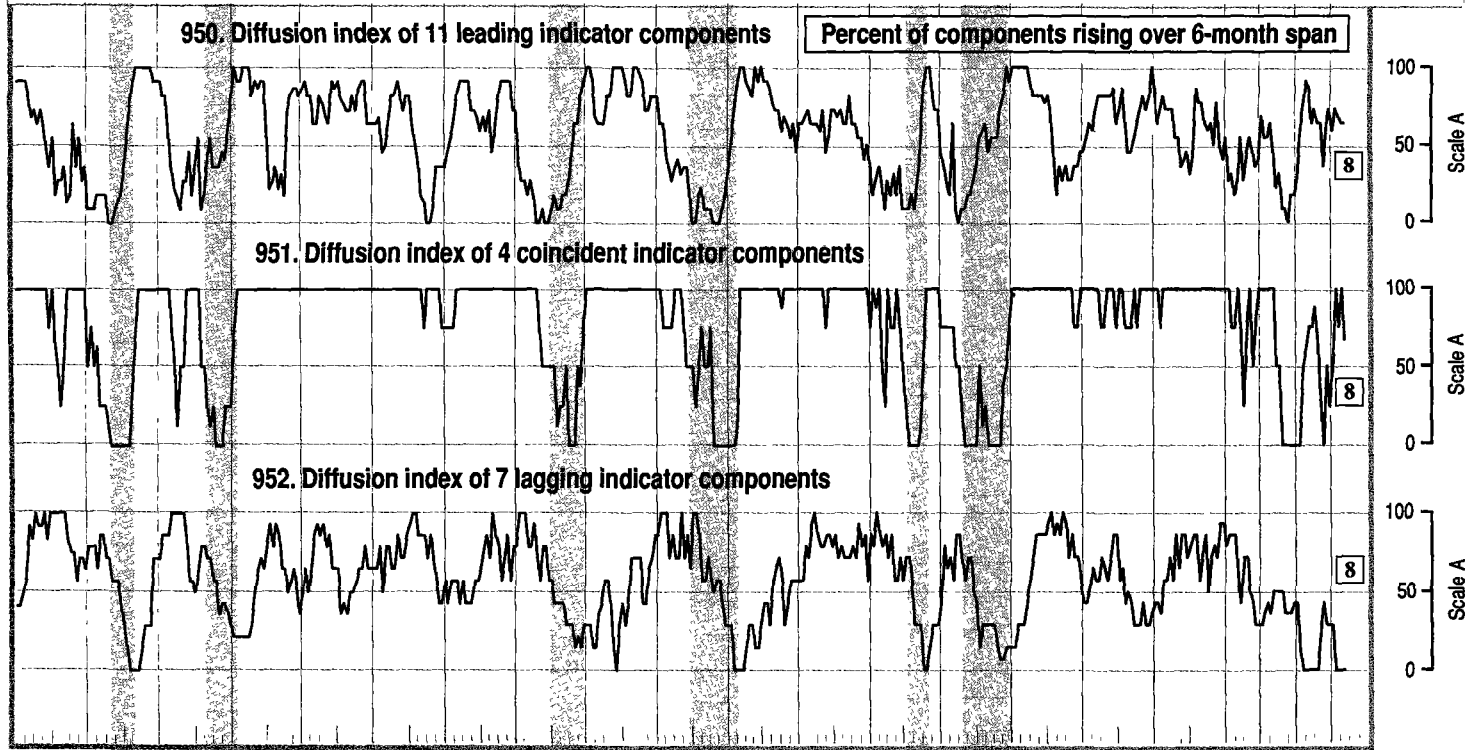
NOTE.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business cycle turning dates. Current data for these series are shown on page C-1.

CYCLICAL INDICATORS

Composite Indexes: Rates of Change



Composite Indexes: Diffusion

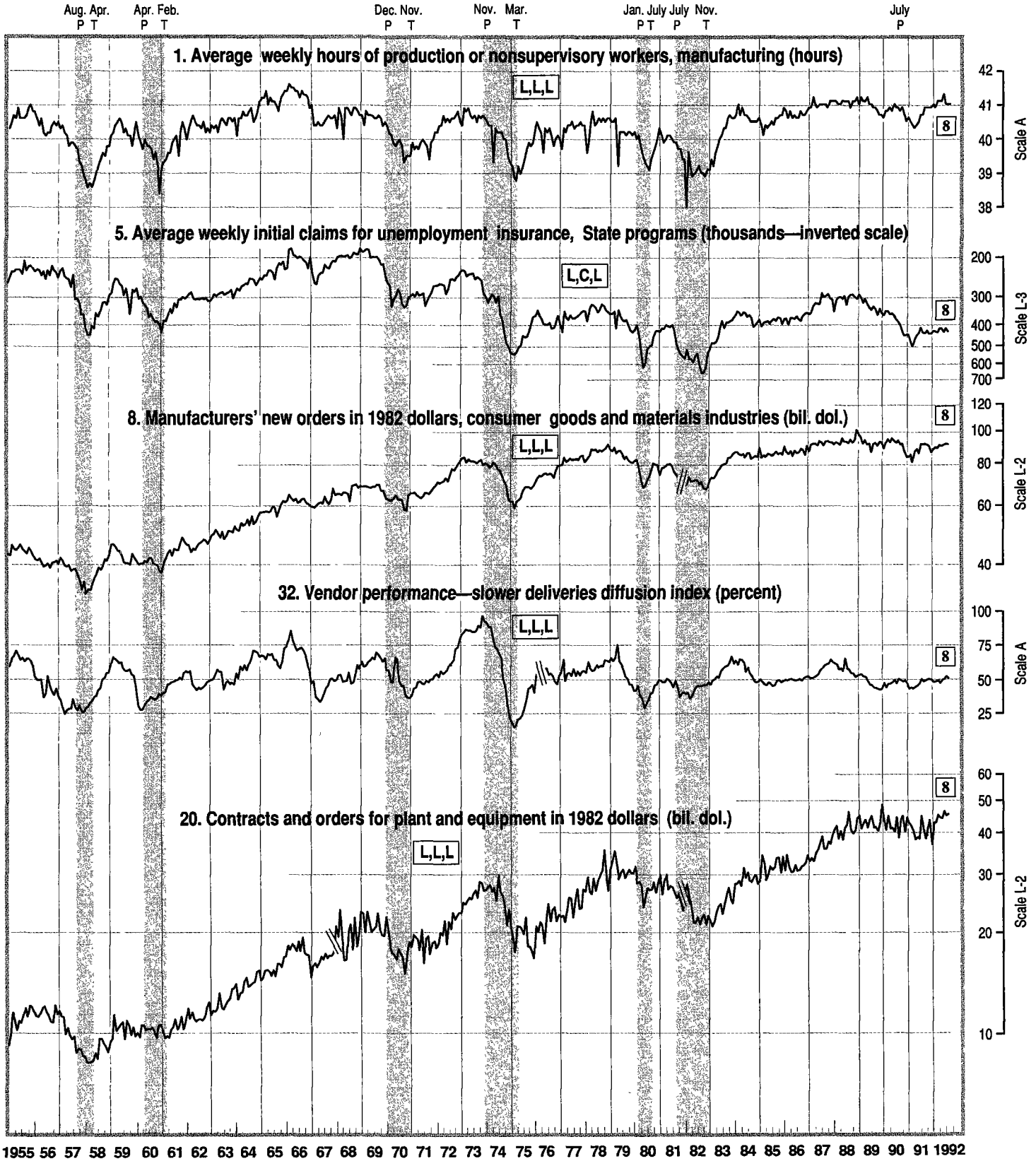


1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

CYCLICAL INDICATORS

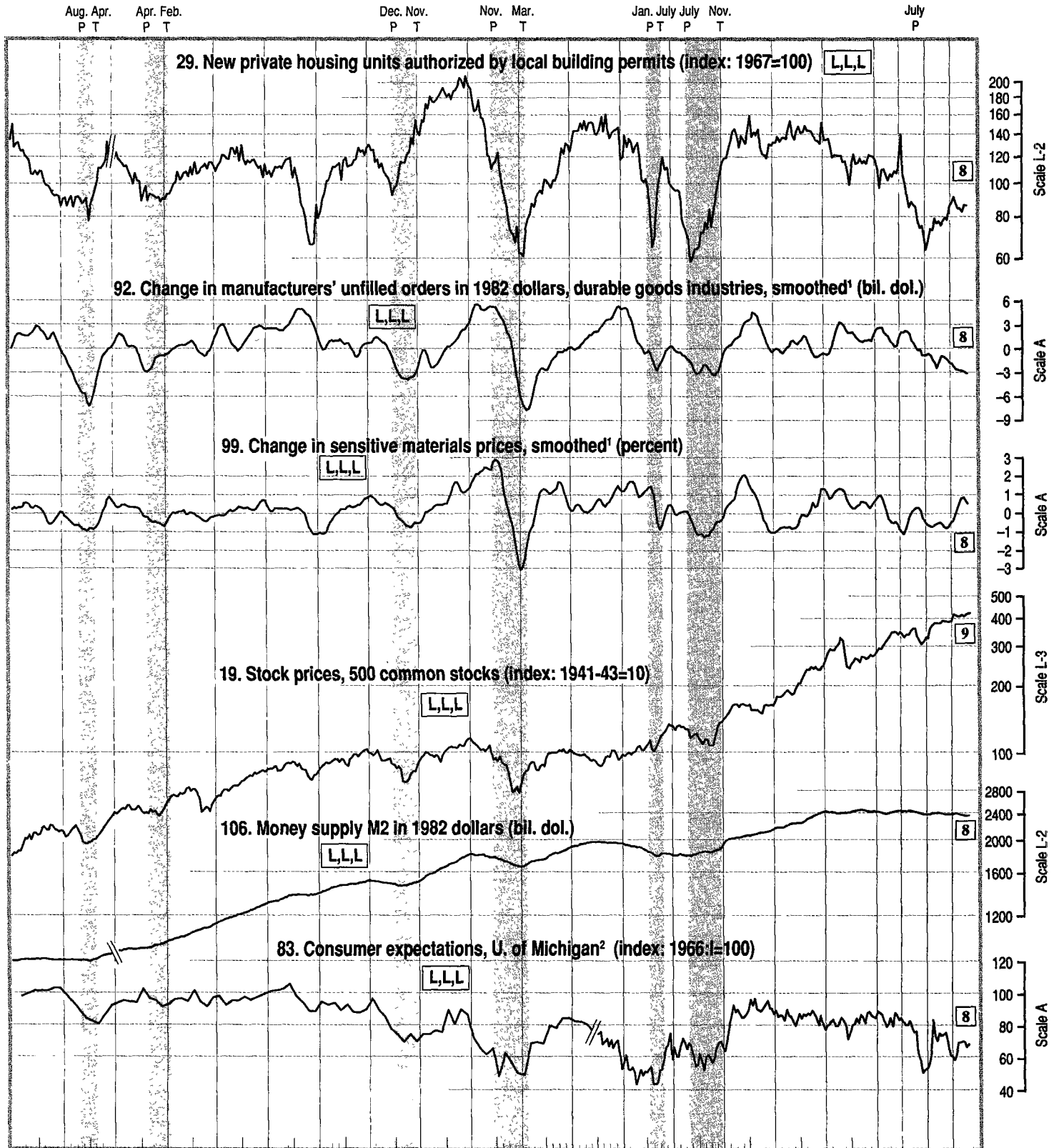
Composite Indexes: Leading Index Components



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

CYCLICAL INDICATORS

Composite Indexes: Leading Index Components—Continued



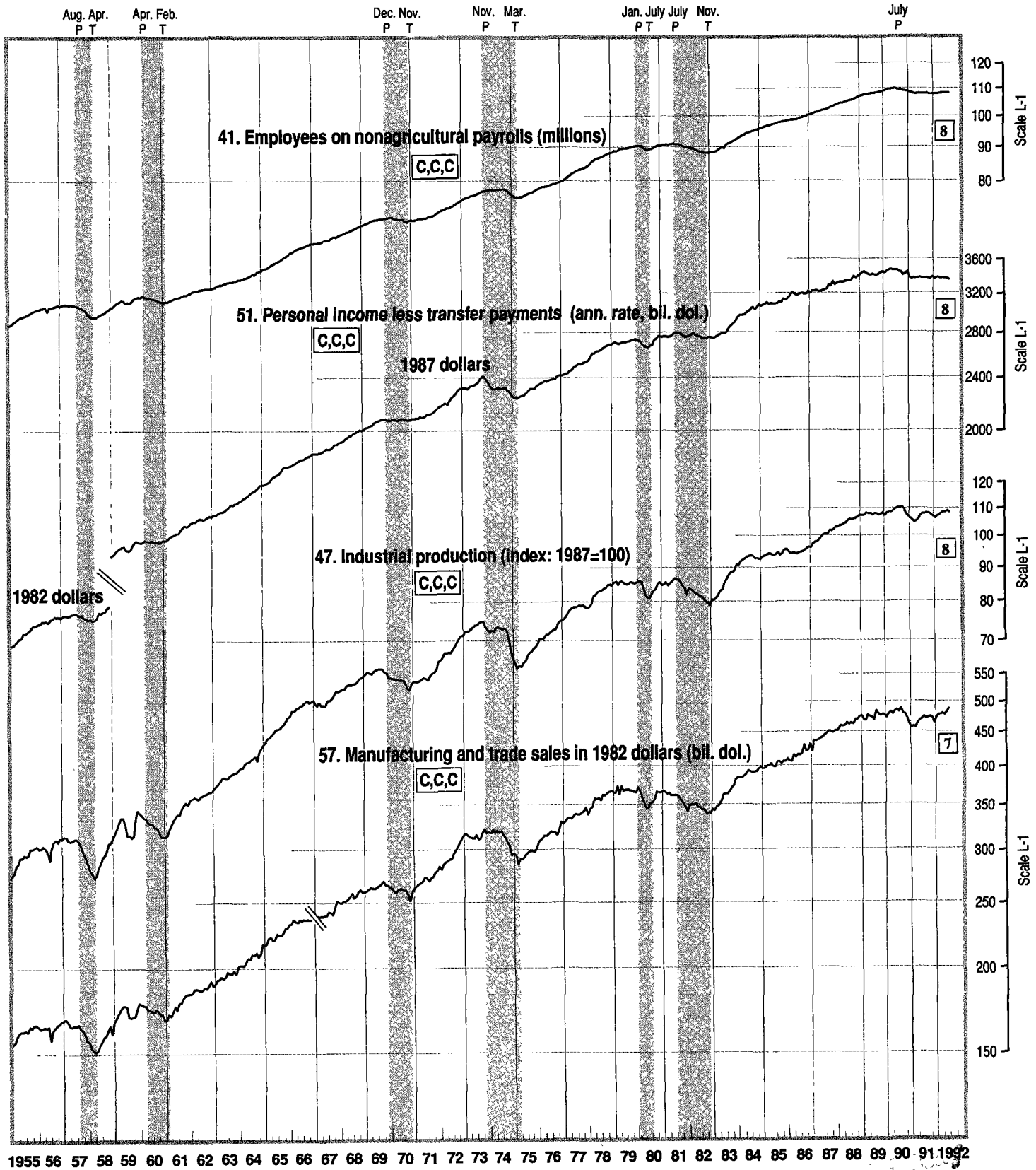
1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

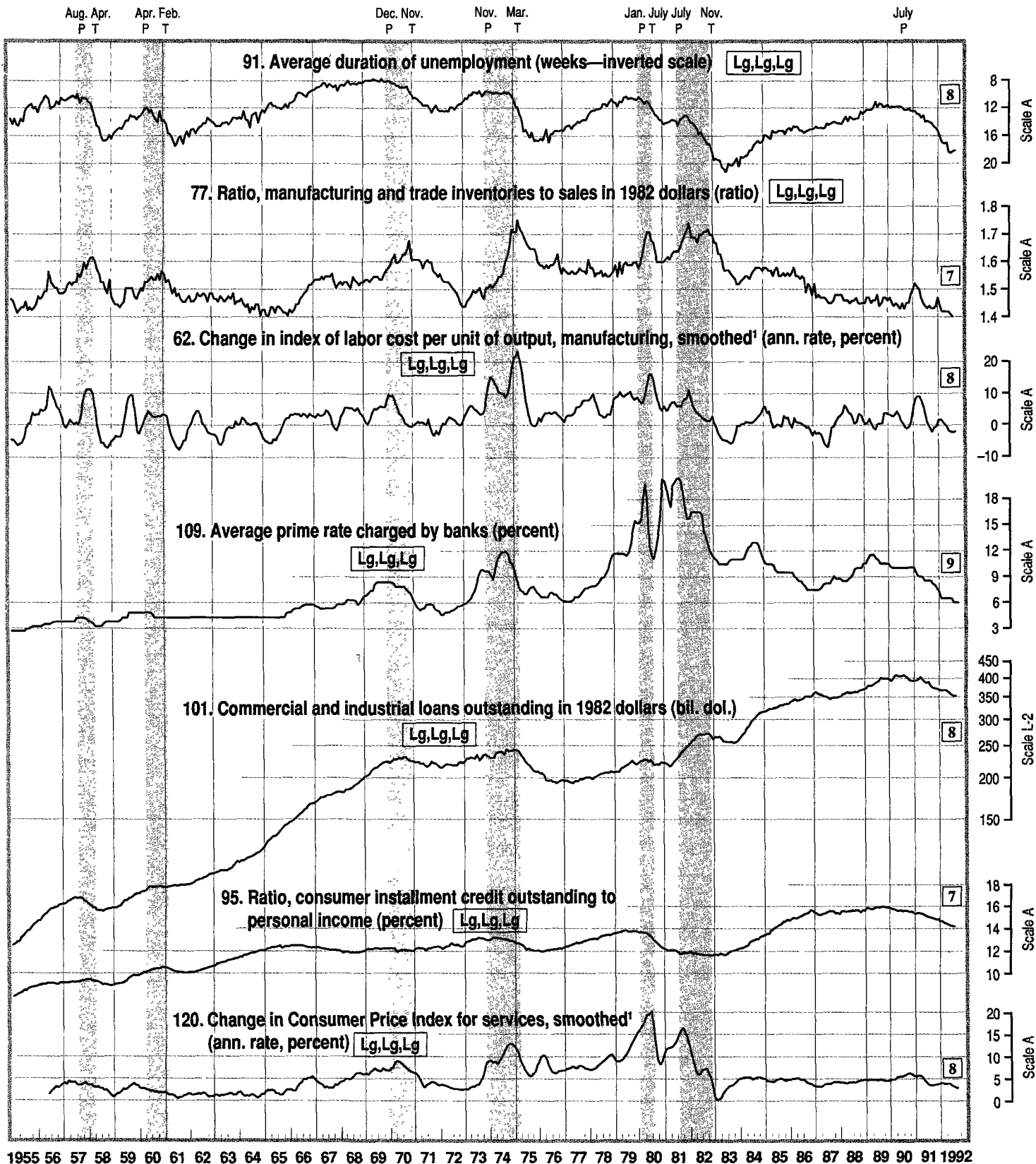
Composite Indexes: Coincident Index Components



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

CYCLICAL INDICATORS

Composite Indexes: Lagging Index Components

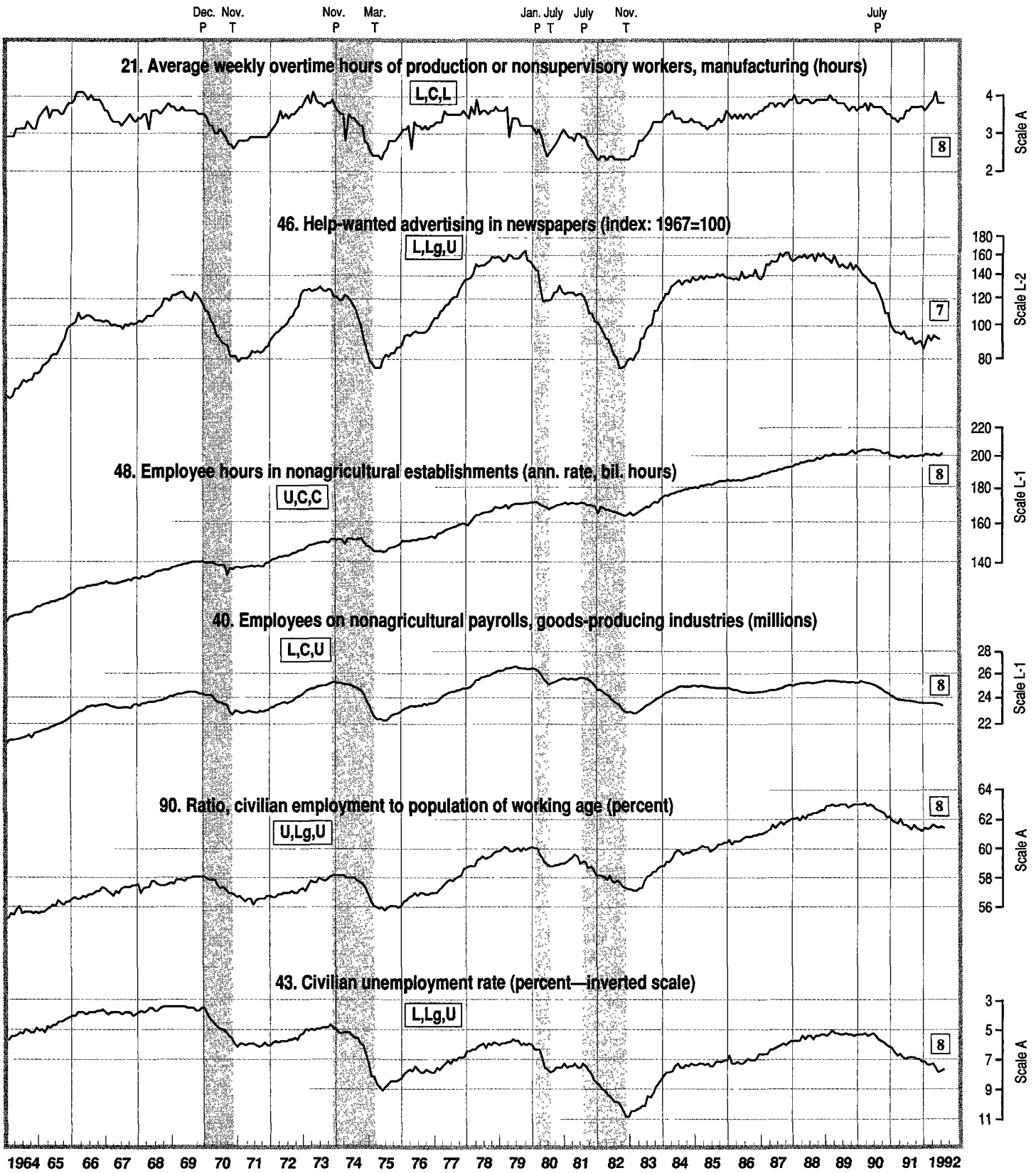


1955 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

CYCLICAL INDICATORS

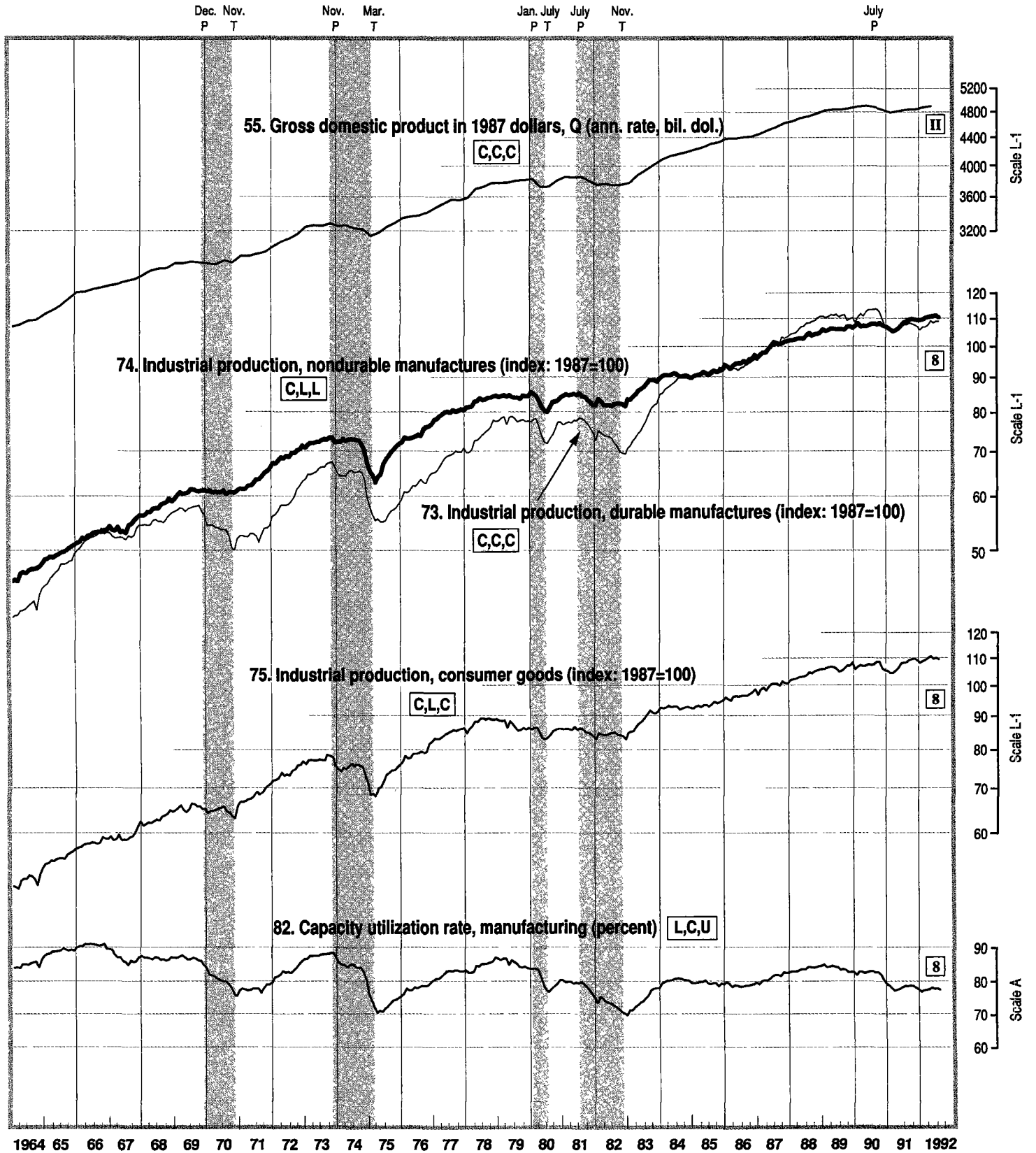
Employment and Unemployment



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

CYCLICAL INDICATORS

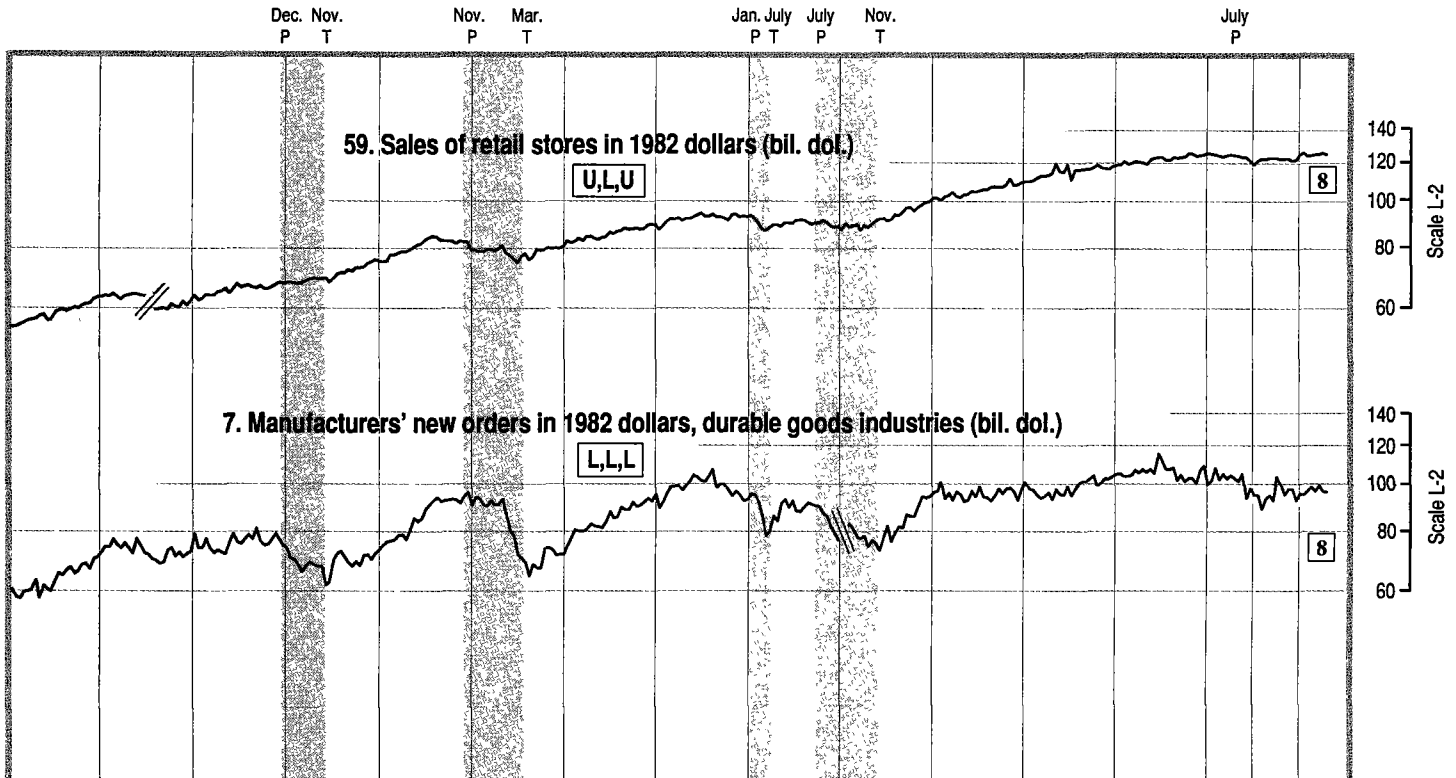
Output, Production, and Capacity Utilization



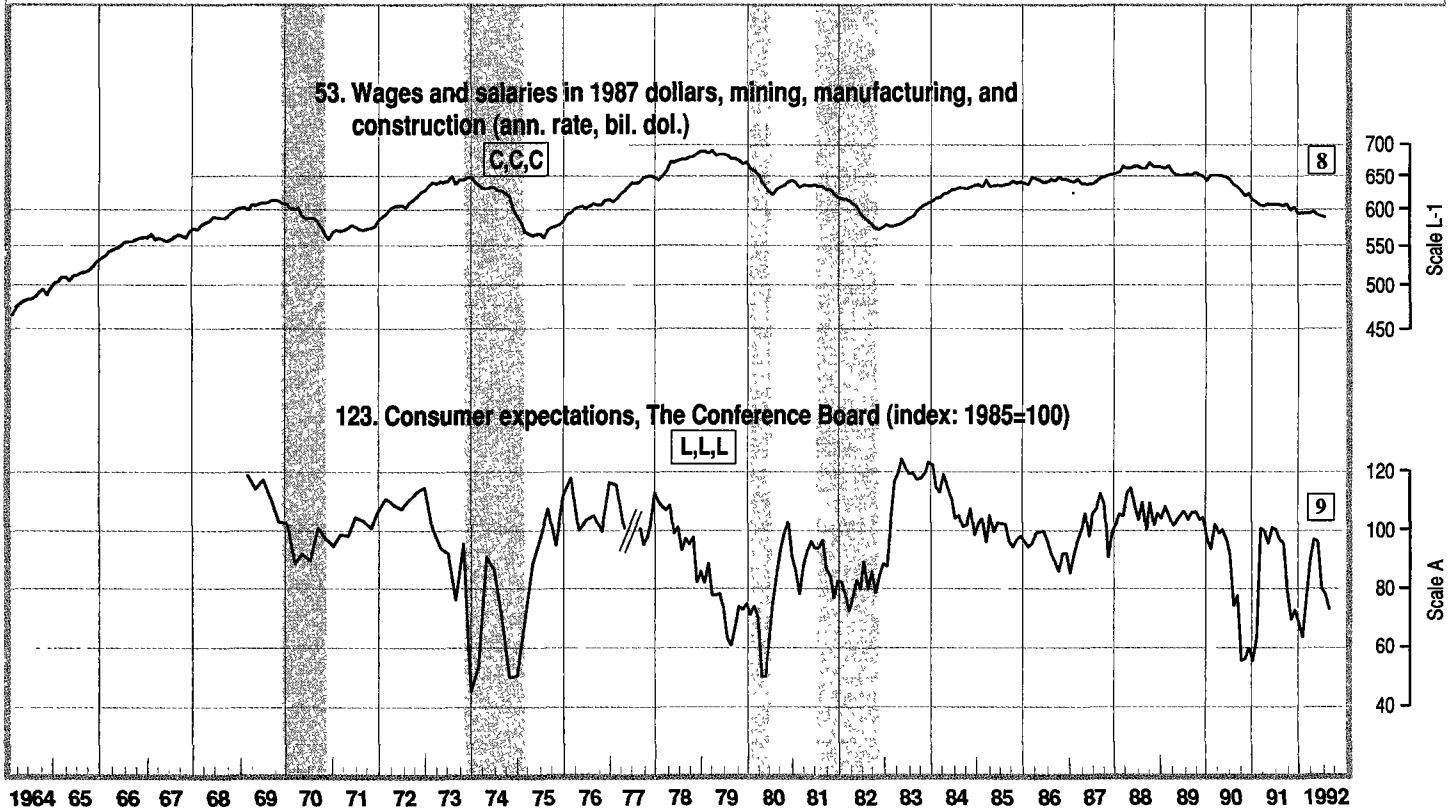
NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

Sales and Orders



Wages and Consumer Attitudes

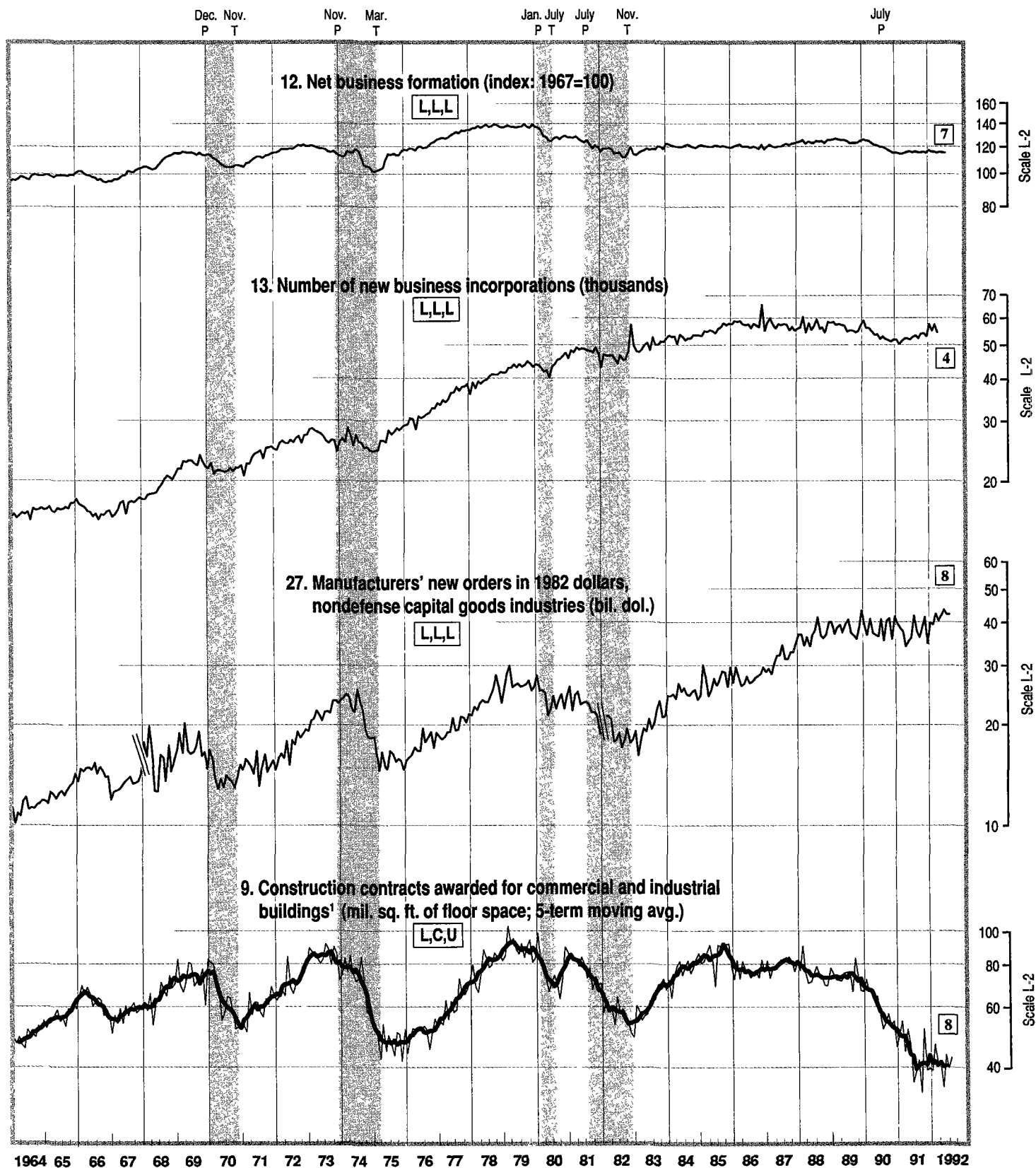


1964 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 1992

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

CYCLICAL INDICATORS

Fixed Capital Investment

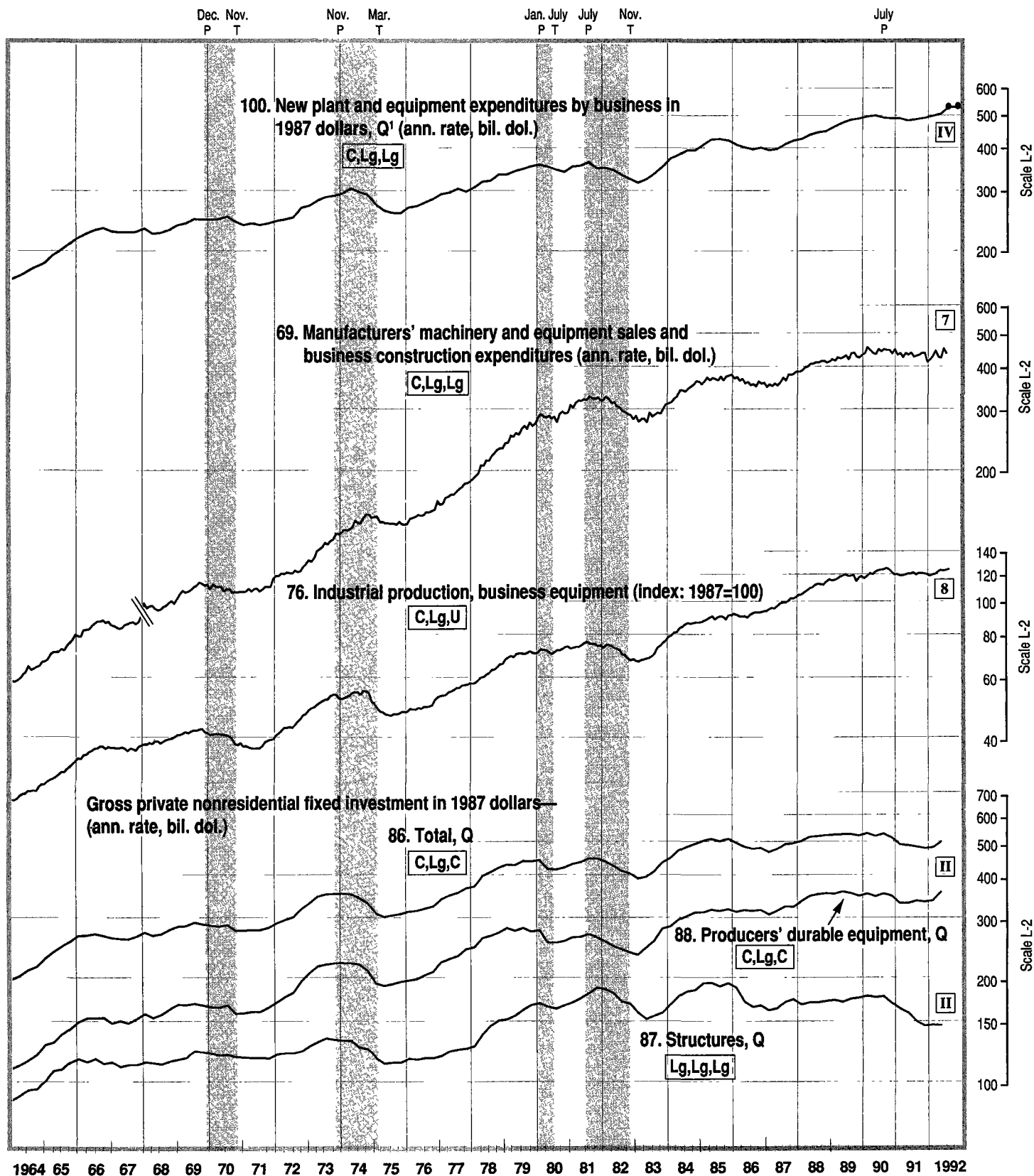


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NOTE.—Current data for these series are shown on page C-2.

CYCLICAL INDICATORS

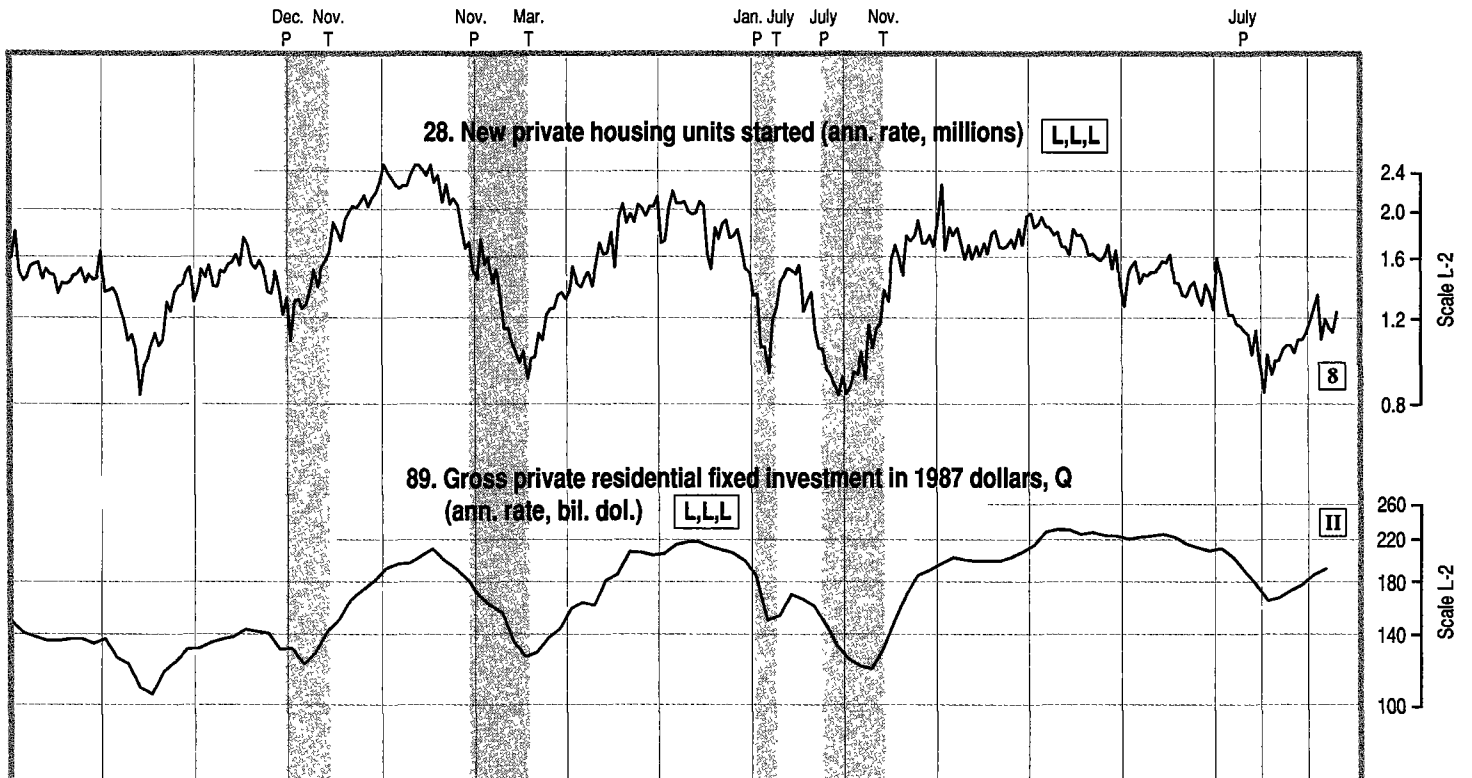
Fixed Capital Investment—Continued



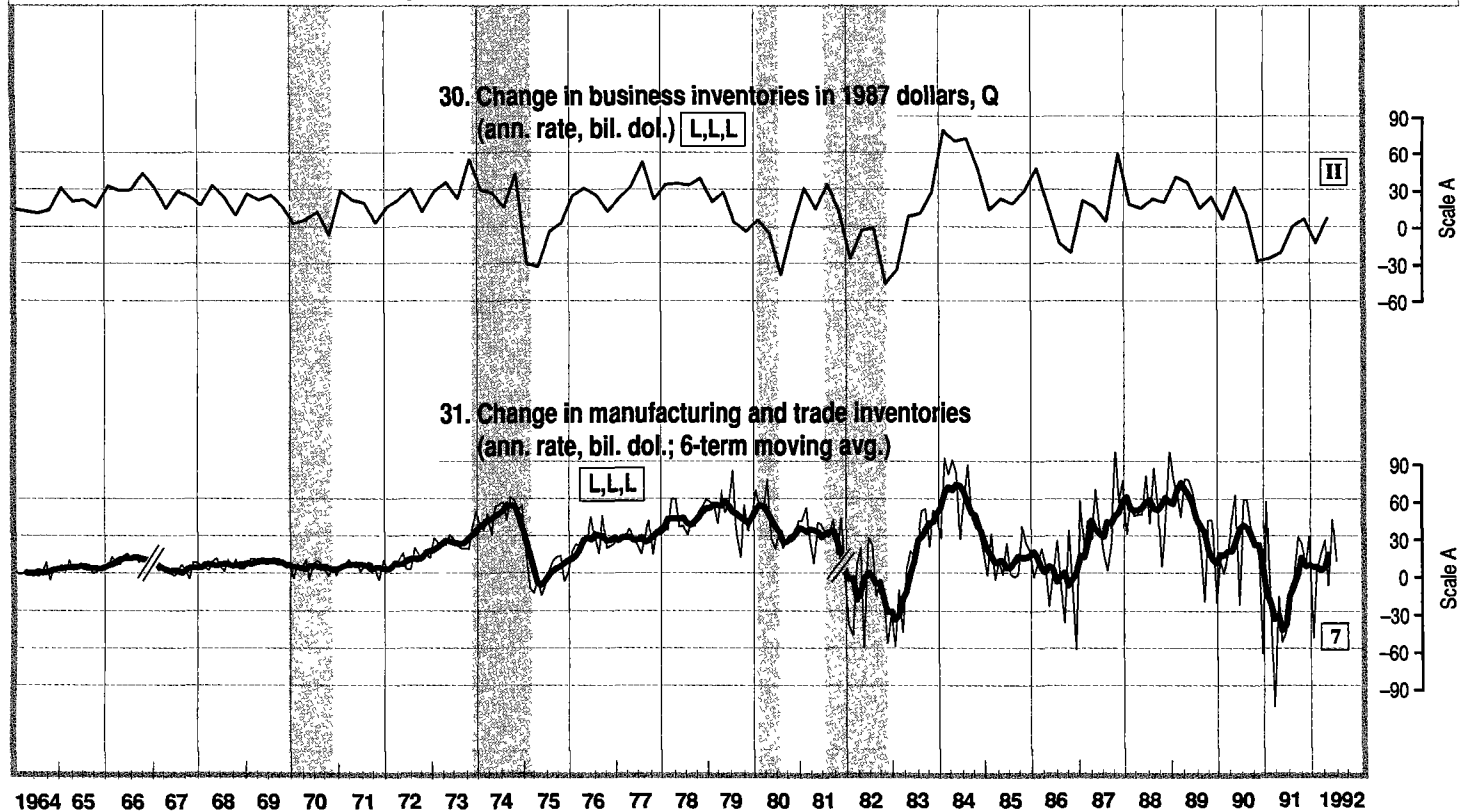
1. Dotted line represents anticipated expenditures.
 NOTE.—Current data for these series are shown on pages C-2 and C-3.

CYCLICAL INDICATORS

Fixed Capital Investment—Continued



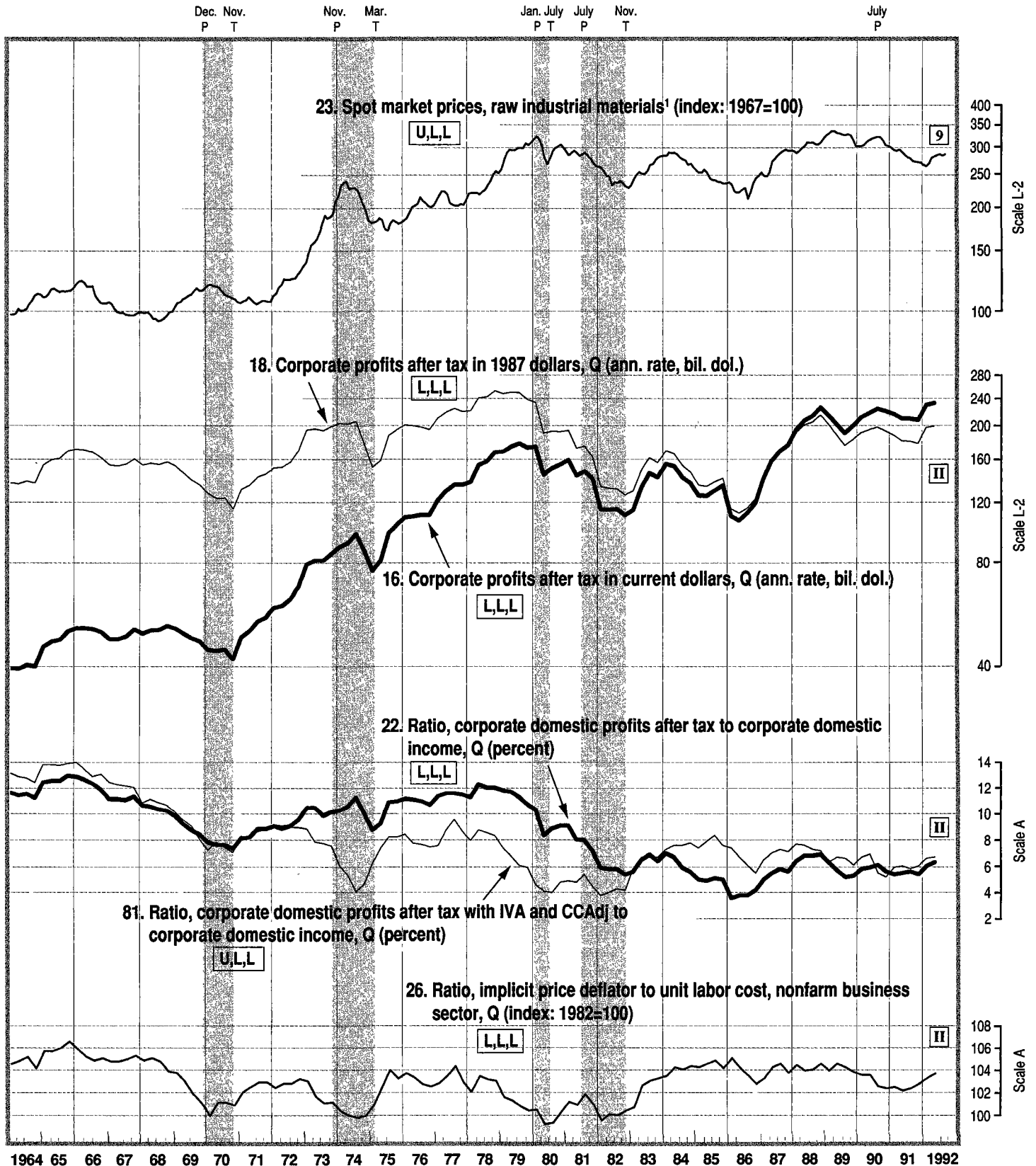
Inventories and Inventory Investment



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

CYCLICAL INDICATORS

Prices and Profits

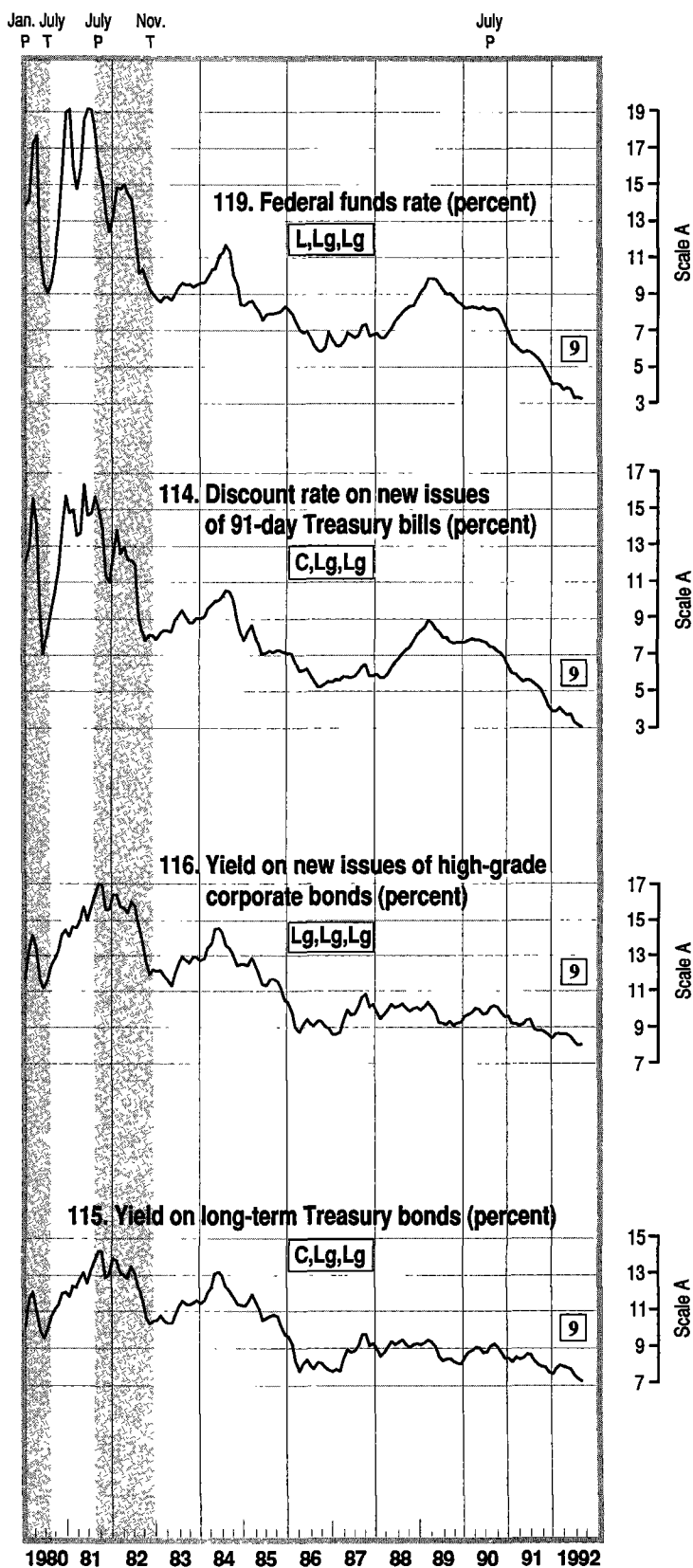
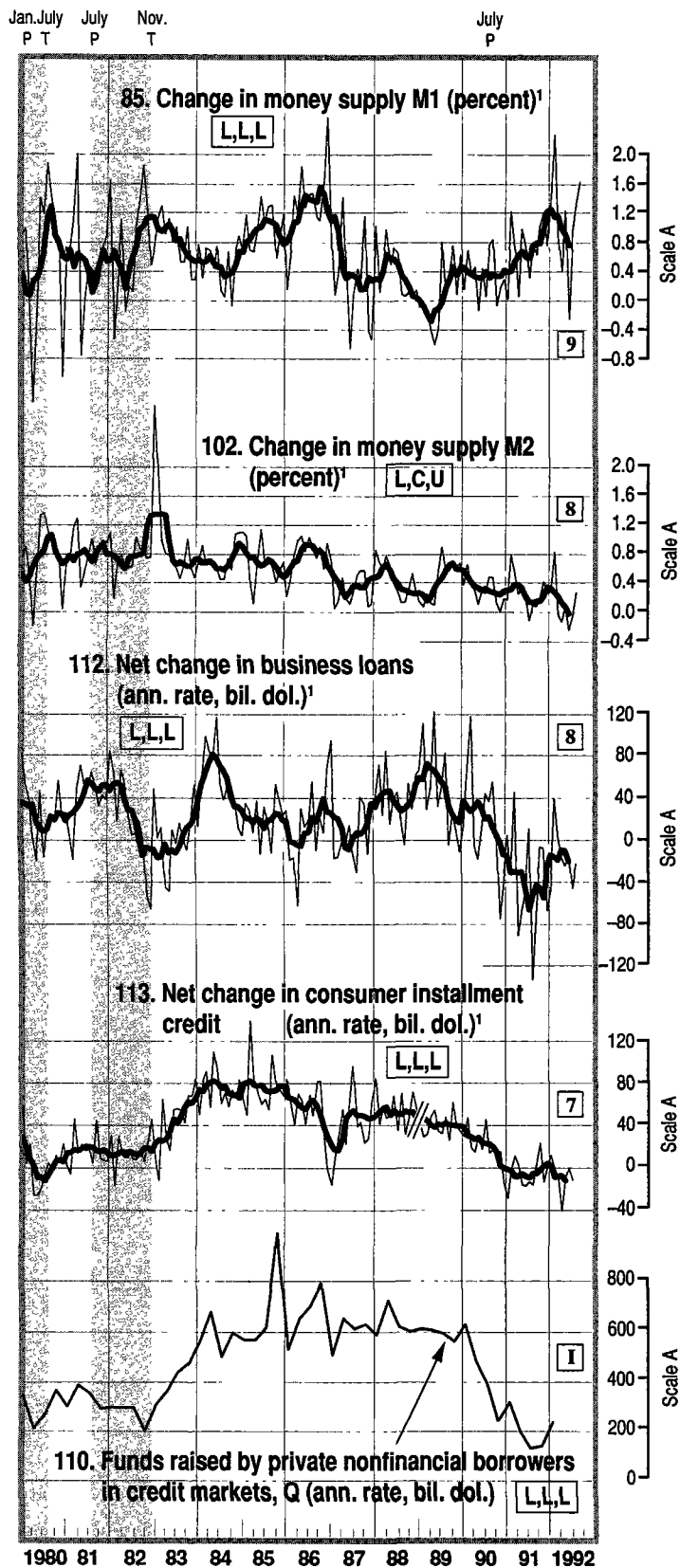


IVA Inventory valuation adjustment. CCAdj Capital consumption adjustment.
 NOTE.—Current data for these series are shown on pages C-3 and C-4.

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CYCLICAL INDICATORS

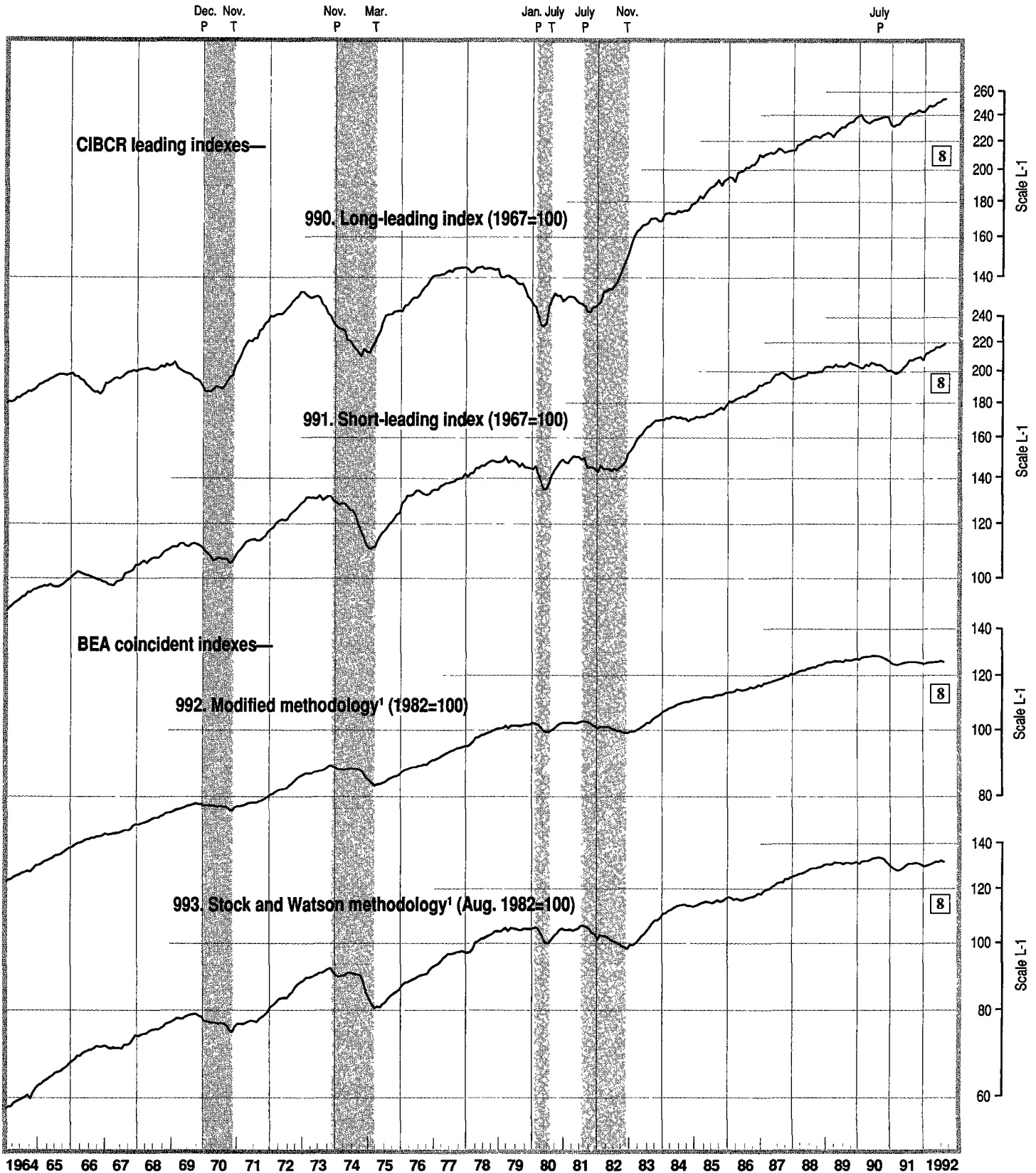
Money, Credit, and Interest Rates



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).

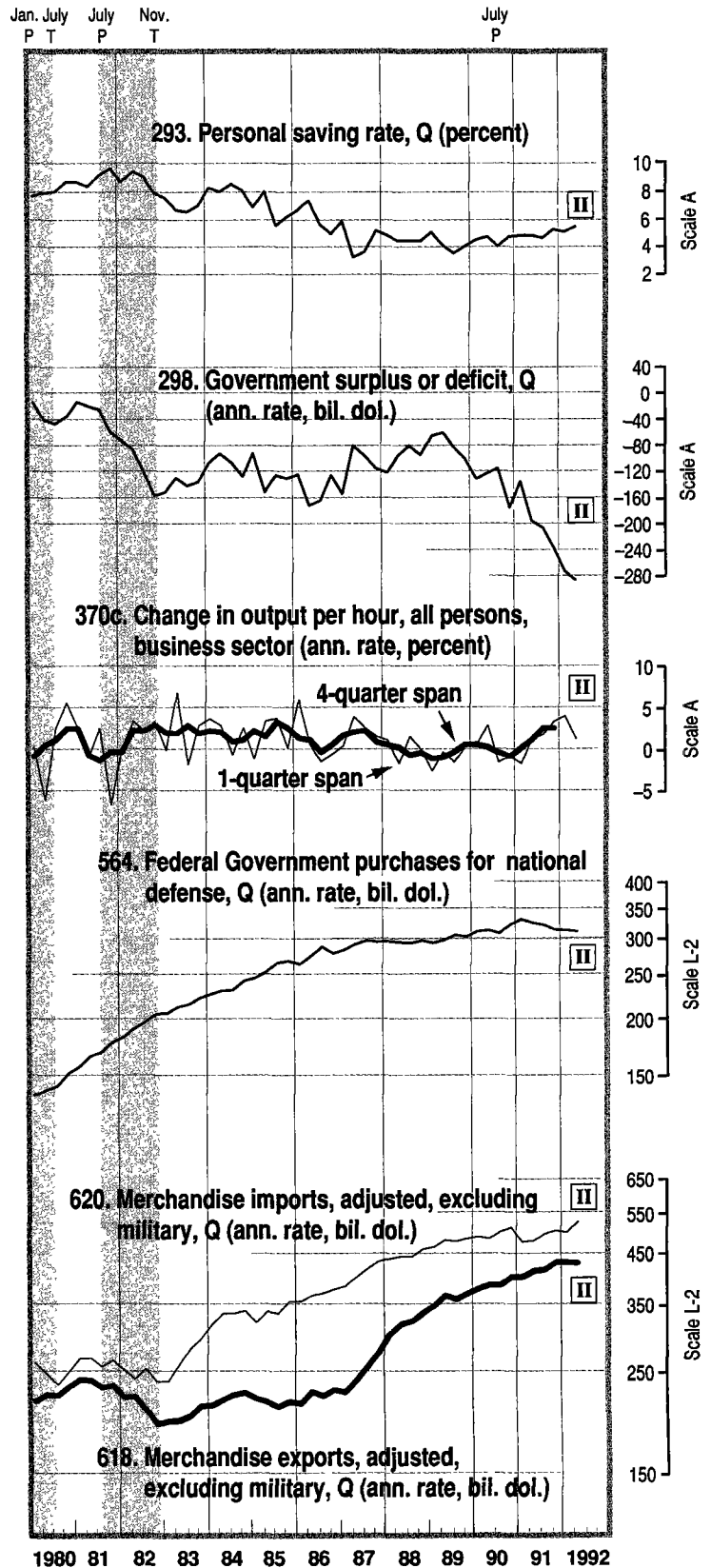
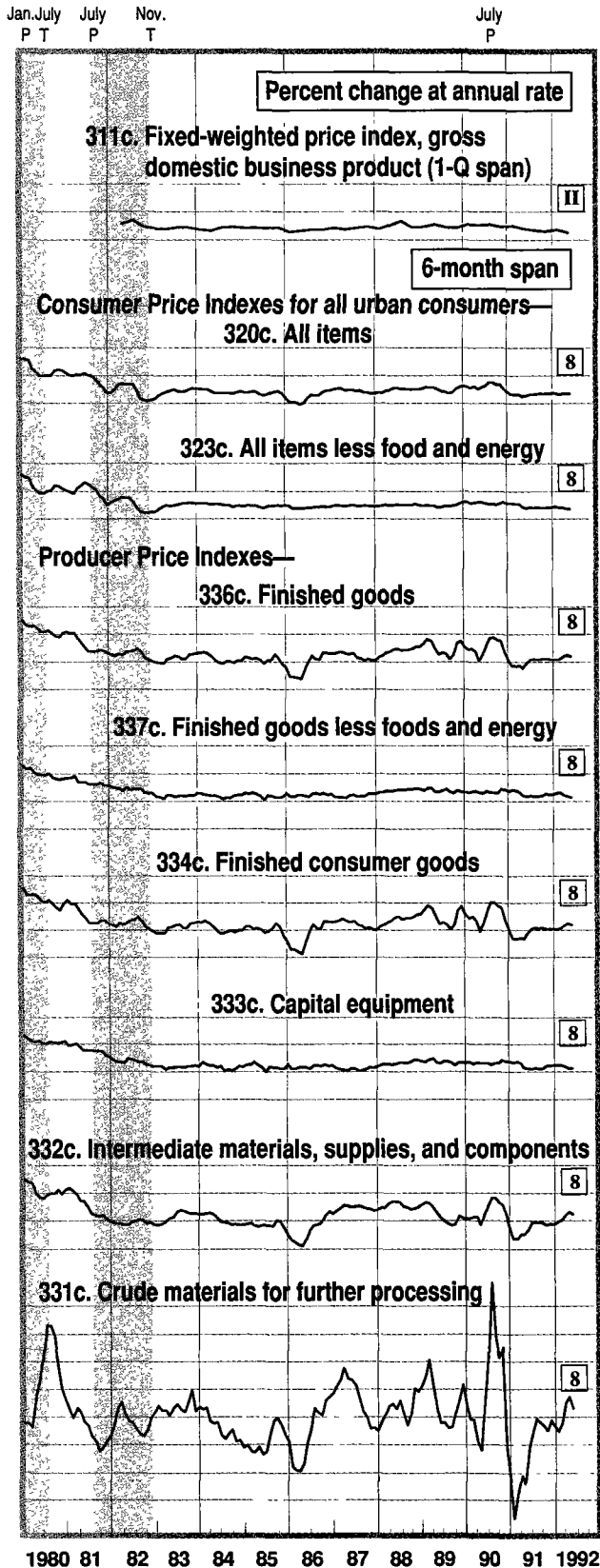
1. See "The Composite Index of Coincident Indicators and Alternative Coincident Indexes," Survey of Current Business 72 (June 1992): 42-45.

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

OTHER IMPORTANT ECONOMIC MEASURES

Prices

Other Measures

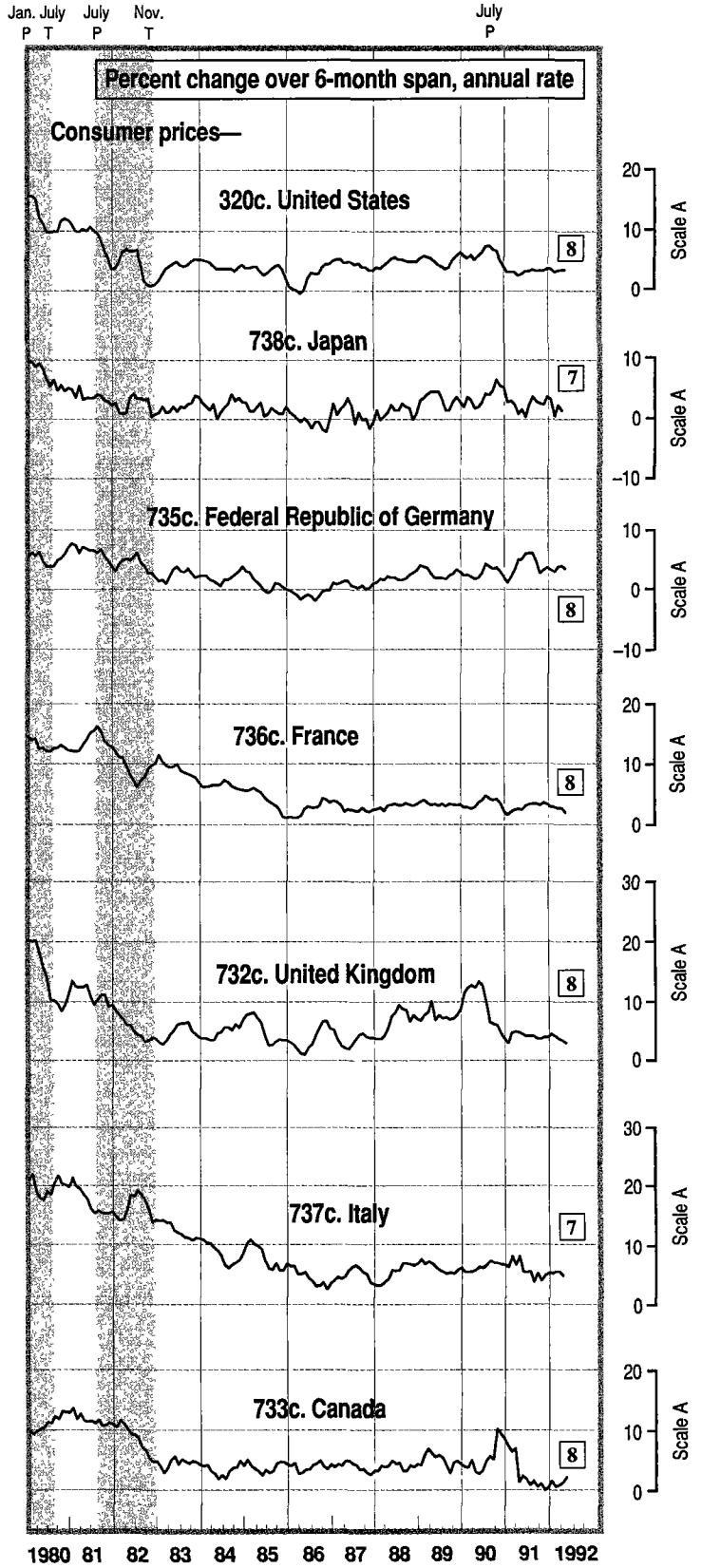
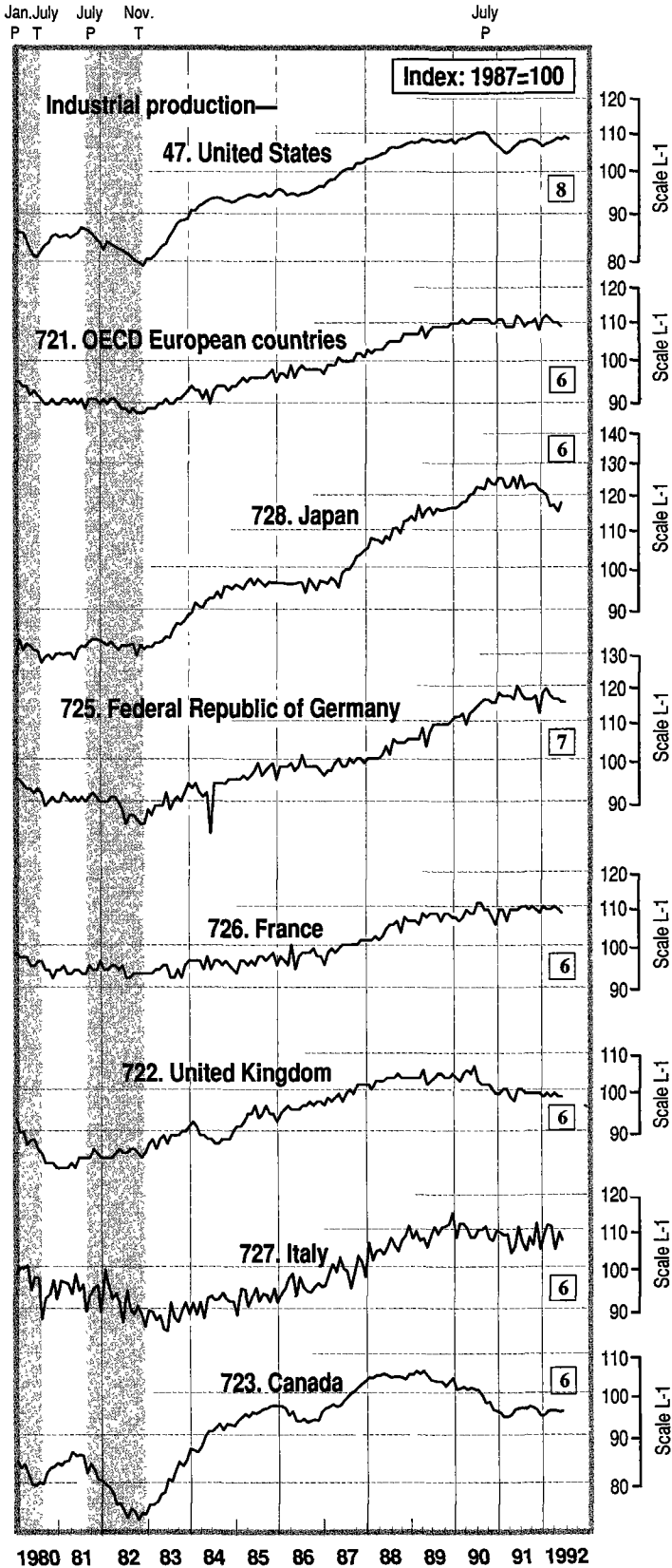


NOTE.—Current data for these series are shown on pages C-3, C-4, and C-5.

OTHER IMPORTANT ECONOMIC MEASURES

International Industrial Production

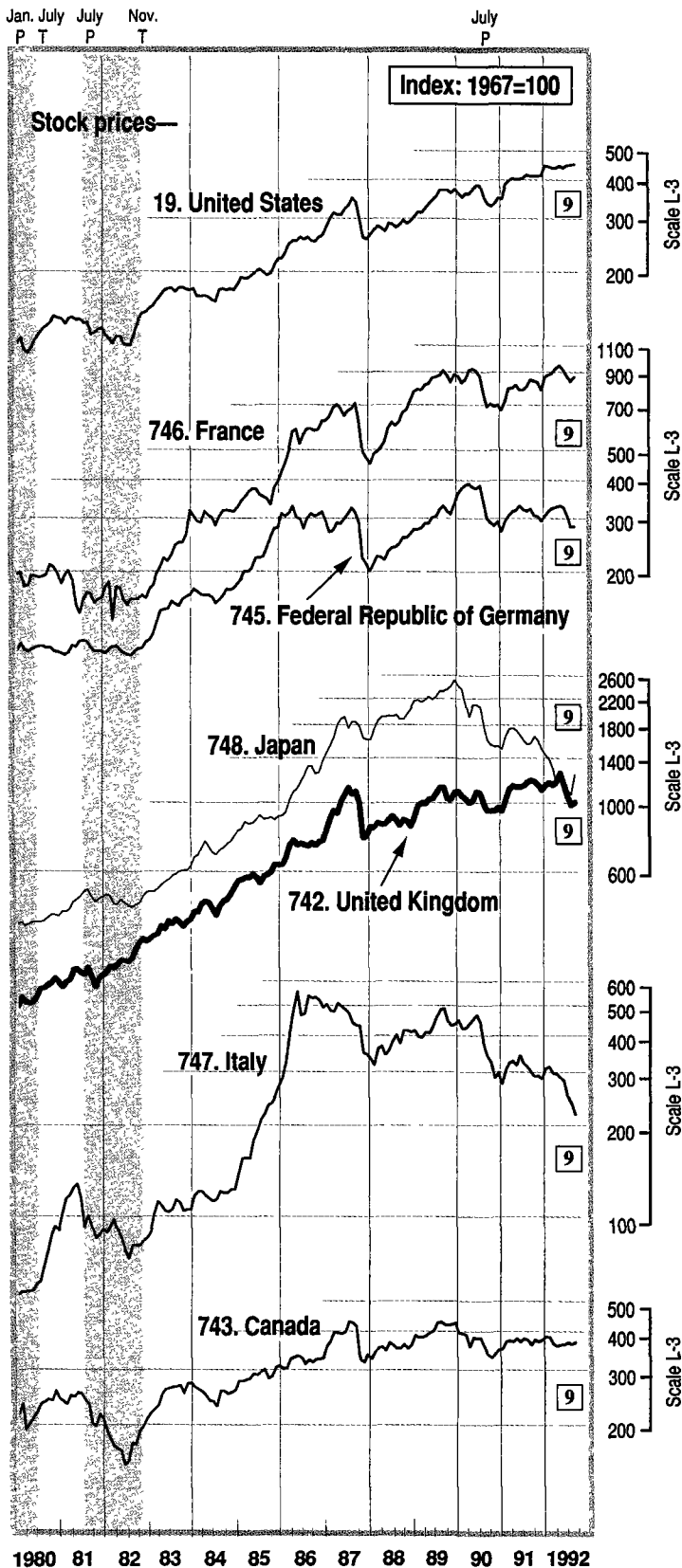
International Consumer Prices



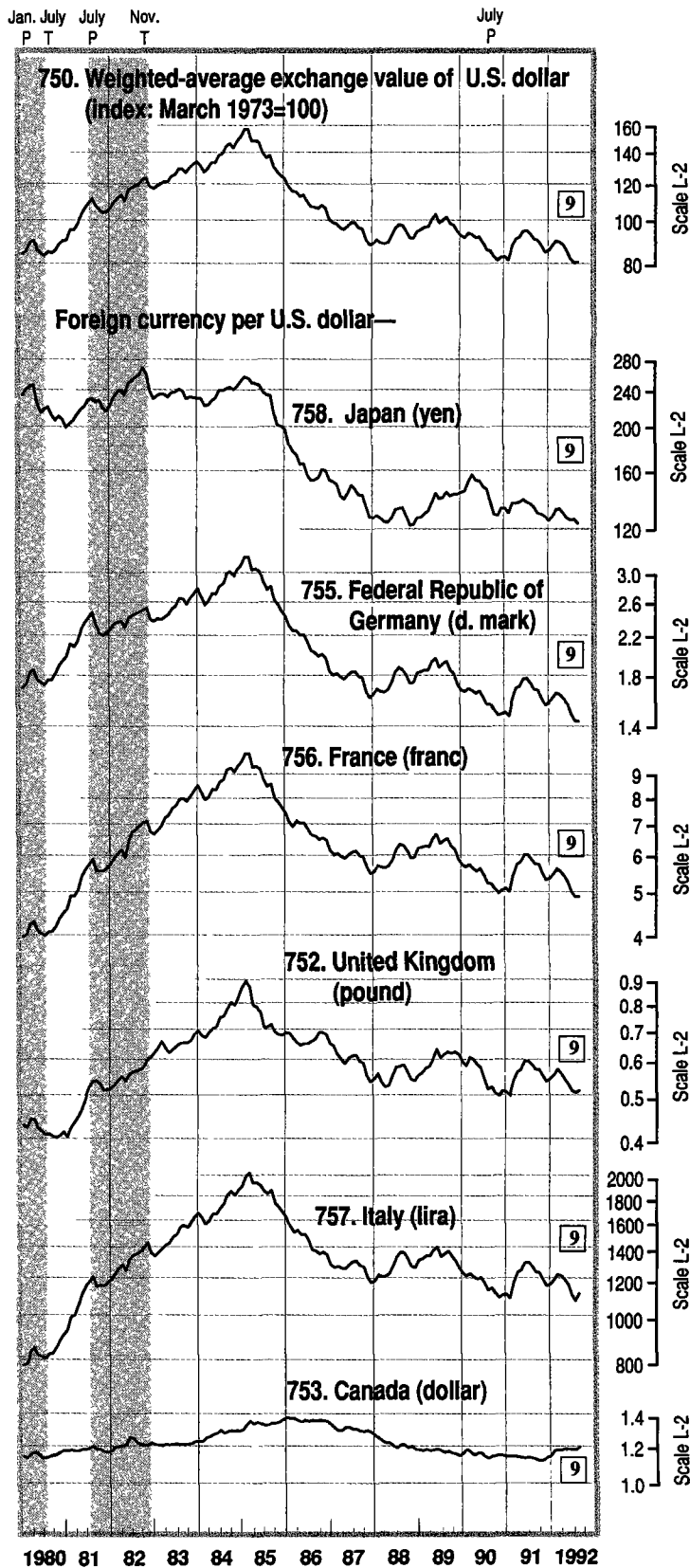
NOTE.—Current data for these series are shown on page C-5.

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 data for the series shown in the S-pages are available on diskette on a subscription basis or from the Commerce Department's Economic Bulletin Board. Historical data, data sources, and methodological notes for each series are published in BUSINESS STATISTICS, 1963-91. For more information, write to Business Statistics Branch, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

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

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1. GENERAL BUSINESS INDICATORS																
PERSONAL INCOME BY SOURCE †																
<i>[Billions of dollars]</i>																
Seasonally adjusted, at annual rates:																
Total personal income	4,664.2	4,828.3	4,827.6	4,847.5	4,863.4	4,889.3	4,887.4	4,944.9	4,943.2	4,988.7	5,009.6	*5,015.4	5,032.7	*5,038.5	*5,050.6	5,026.9
Wage and salary disbursements, total	2,742.8	2,812.2	2,814.4	2,825.6	2,833.1	2,835.4	2,838.5	2,861.2	2,852.8	2,884.9	2,895.0	2,890.6	2,907.6	2,905.7	*2,910.4	2,929.8
Commodity-producing industries, total	745.6	737.4	737.3	739.4	739.7	744.3	737.3	742.9	733.9	737.1	739.6	741.2	745.3	*742.8	*741.8	741.4
Manufacturing	556.1	556.9	557.7	559.5	559.8	565.7	560.5	565.4	557.1	561.1	561.6	563.6	566.3	*564.2	*565.2	563.8
Distributive industries	634.6	647.4	647.3	651.8	654.1	650.0	653.2	655.4	654.4	664.9	663.4	661.0	664.7	*663.1	*663.1	667.3
Service industries	847.8	883.9	884.4	890.3	896.0	896.6	901.4	914.8	911.7	928.0	936.1	929.8	936.3	*935.7	*938.3	950.9
Government	514.8	543.6	545.5	544.2	543.3	544.6	546.5	548.1	552.8	555.0	556.0	558.6	561.3	564.1	567.2	570.1
Other labor income	271.0	288.3	289.1	290.6	292.1	293.6	295.0	296.4	297.8	299.2	300.7	302.1	303.6	305.0	306.4	307.9
Proprietors' income: ‡																
Farm	41.7	35.8	31.2	28.7	28.6	40.9	29.1	43.8	30.5	40.7	49.0	*48.1	*36.1	*31.4	*29.7	22.0
Nonfarm	325.2	332.2	337.2	337.3	338.2	339.7	339.5	340.7	349.0	354.8	356.9	358.6	*359.2	*361.9	*362.9	364.2
Rental income of persons with capital consumption adjustment	-12.3	-10.4	-11.5	-10.7	-8.6	-12.3	-4.8	-2.8	-4.2	-6.2	-3.2	-1.2	3.3	8.0	10.2	-32.9
Personal dividend income	140.3	137.0	135.9	135.6	135.4	134.7	134.3	133.8	133.6	133.8	134.2	135.4	136.6	137.9	139.5	141.3
Personal interest income	694.5	700.6	699.4	701.8	704.2	703.8	703.4	702.6	693.1	684.4	676.9	*676.0	*675.2	*674.4	*673.1	672.0
Transfer payments to persons	685.8	771.1	771.0	778.7	781.5	794.1	793.7	811.7	855.5	844.4	848.2	*854.2	*860.9	*864.4	*868.8	874.7
Less: Personal contributions for social insurance	224.8	238.4	239.1	240.2	241.1	240.7	241.2	242.5	244.9	247.3	248.2	248.3	249.8	249.9	250.5	252.0
Total nonfarm income	4,599.6	4,770.4	4,774.3	4,796.8	4,813.0	4,826.5	4,836.5	4,879.3	4,890.7	4,925.8	4,938.2	4,944.9	*4,973.9	*4,984.4	*4,996.1	4,982.1
DISPOSITION OF PERSONAL INCOME †																
<i>[Billions of dollars, unless otherwise indicated]</i>																
Seasonally adjusted, at annual rates:																
Total personal income	4,664.2	4,828.3	4,827.6	4,847.5	4,863.4	4,889.3	4,887.4	4,944.9	4,943.2	4,988.7	5,009.6	*5,015.4	5,032.7	*5,038.5	*5,050.6	5,026.9
Less: Personal tax and nontax payments	621.3	618.7	615.7	618.7	621.4	621.6	621.2	624.1	621.8	627.9	609.0	*614.7	*617.6	*619.0	*622.6	628.9
Equals: Disposable personal income	4,042.9	4,209.6	4,212.0	4,228.8	4,242.0	4,267.7	4,266.2	4,320.9	4,321.4	4,360.8	4,400.6	*4,400.7	*4,415.1	*4,419.5	*4,428.0	4,398.1
Less: Personal outlays	3,867.3	4,009.9	4,029.8	4,028.9	4,051.0	4,043.1	4,068.8	4,084.4	4,131.3	4,153.8	4,153.7	*4,162.7	*4,174.9	*4,200.9	*4,224.4	4,221.8
Personal consumption expenditures	3,748.4	3,887.7	3,907.4	3,906.6	3,928.7	3,920.8	3,946.5	3,961.5	4,007.8	4,030.3	4,030.3	*4,039.9	*4,052.6	*4,078.7	*4,102.6	4,100.1
Durable goods	464.3	446.1	454.3	449.3	455.5	451.1	450.2	450.0	469.1	475.5	463.5	462.6	*468.6	*478.2	*476.3	476.3
Nondurable goods	1,224.5	1,251.5	1,259.8	1,254.1	1,252.1	1,249.5	1,251.7	1,253.0	1,272.3	1,280.6	1,269.5	1,274.0	1,280.3	*1,278.3	*1,290.3	1,290.6
Services	2,059.7	2,190.1	2,193.3	2,203.2	2,221.1	2,220.1	2,244.7	2,258.5	2,266.4	2,274.3	2,297.3	*2,303.3	*2,303.7	*2,319.9	*2,334.2	2,333.2
Interest paid by persons	109.6	112.5	112.5	112.5	112.4	112.6	112.6	113.3	113.4	113.3	113.3	113.3	112.4	*111.8	*111.4	111.3
Personal transfer payments to rest of the world (net)	9.3	9.7	9.9	9.9	9.9	9.7	9.7	9.7	10.2	10.2	10.2	*10.4	*10.4	*10.4	*10.4	10.4
Equals: personal saving	175.6	199.6	182.2	199.8	190.9	224.5	197.3	236.5	190.1	207.0	246.8	*238.0	*240.2	*218.6	*203.6	176.3
Personal saving as percentage of disposable personal income §	4.3	4.7	4.5	4.5	4.8	4.8	5.1	4.8	4.9	4.9	5.3	5.5	*5.3	*5.0	4.5	.....
Disposable personal income in constant (1987) dollars	3,516.5	3,509.0	3,510.4	3,512.7	3,511.3	3,526.4	3,513.4	3,552.5	3,549.3	3,565.9	3,581.9	*3,573.3	*3,578.6	*3,576.1	*3,577.8	3,557.8
Personal consumption expenditures in constant (1987) dollars	3,260.4	3,240.8	3,256.5	3,245.0	3,252.1	3,239.8	3,250.1	3,257.0	3,291.7	3,295.6	3,280.5	3,280.3	*3,284.8	*3,300.3	*3,314.9	3,316.8
Durable goods	439.3	414.7	420.9	416.7	420.7	415.8	414.8	417.6	433.8	437.7	425.6	423.9	*427.6	*438.6	*436.6	434.2
Nondurable goods	1,056.5	1,042.4	1,052.0	1,042.9	1,039.3	1,037.2	1,034.7	1,034.7	1,052.7	1,055.2	1,040.9	1,044.4	1,048.8	*1,043.6	*1,052.2	1,050.0
Services	1,764.6	1,783.7	1,783.6	1,785.4	1,792.0	1,786.8	1,800.6	1,804.6	1,805.2	1,802.7	1,813.9	*1,812.1	*1,808.4	*1,818.2	*1,826.1	1,832.6
Implicit price deflator for personal consumption expenditures, 1987=100	115.0	120.0	120.0	120.4	120.8	121.0	121.4	121.6	121.8	122.3	122.9	*123.2	*123.4	*123.6	*123.8	123.6
INDUSTRIAL PRODUCTION																
<i>[1987=100]</i>																
Not seasonally adjusted:																
Total index	109.2	107.0	106.6	110.4	111.4	109.8	107.5	105.2	104.9	107.5	107.1	106.6	*107.3	110.3	*107.7	111.3
By industry groups:																
Mining	102.6	101.1	98.0	100.6	100.6	101.4	102.0	100.0	99.3	100.5	98.3	98.5	*98.1	*96.8	*96.3	98.4
Utilities	108.0	109.2	110.4	109.7	105.7	97.5	105.6	117.2	126.2	121.2	110.3	102.0	95.9	*101.1	*108.1	108.5
Manufacturing	109.9	107.4	107.1	111.4	113.0	111.7	108.2	104.6	103.5	108.9	107.7	107.7	109.1	*112.4	*108.7	112.9
Durable	111.6	107.1	105.1	108.8	110.8	110.4	107.8	104.4	103.1	106.8	107.7	107.1	108.7	*110.7	*105.9	110.3
Nondurable	107.8	107.9	109.7	114.8	115.7	113.5	108.7	104.9	104.0	107.0	107.7	108.5	*108.6	*114.6	*112.2	116.3
Seasonally adjusted:																
Total index	109.2	107.1	108.1	108.0	108.4	108.4	108.1	107.4	106.6	107.2	107.6	108.1	108.9	108.5	*109.2	108.6
By market groups:																
Products, total	110.1	108.1	108.7	108.5	108.9	109.0	109.0	108.4	107.5	108.1	108.5	109.0	109.7	109.1	*109.4	109.2
Final products	110.8	109.6	110.2	109.8	110.4	110.6	110.6	109.9	108.7	109.4	109.8	110.6	*111.4	*110.6	*111.0	110.9
Consumer goods	107.31	107.5	108.3	108.4	109.4	109.7	110.0	109.1	108.1	108.8	109.3	110.1	*110.8	*109.8	110.2	109.7

See footnotes at end of tables.

SURVEY OF CURRENT BUSINESS

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991								1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
1. GENERAL BUSINESS INDICATORS—Continued																		
INDUSTRIAL PRODUCTION—Continued																		
[1987=100]																		
Seasonally adjusted—Continued																		
By market groups—Continued																		
Final products—Continued																		
Consumer goods—Continued																		
Durable	106.1	102.4	105.5	104.0	107.7	107.5	106.0	104.6	101.3	105.3	106.2	107.9	111.1	*109.2	*108.1	108.5		
Automotive products	102.2	98.3	102.3	98.6	106.5	106.7	103.6	101.3	94.2	101.6	103.6	106.5	110.6	*108.0	*105.5	105.4		
Autos and trucks	97.2	90.8	98.1	90.2	103.0	105.1	99.0	96.7	84.3	94.3	95.7	102.5	107.8	104.0	100.1	99.8		
Other durable goods	109.3	105.7	108.1	108.3	108.7	108.1	108.0	107.2	106.9	108.3	108.3	109.1	111.5	*110.2	*111.0	111.0		
Nondurable	107.6	108.9	109.0	109.6	109.8	110.3	111.1	110.3	110.0	109.8	110.2	110.7	*110.7	*110.0	*110.8	110.0		
Foods and tobacco	105.9	106.8	106.9	107.1	107.8	107.8	108.1	107.0	107.3	107.4	107.8	107.6	*107.7	*107.5	*108.3	107.2		
Clothing	95.7	93.5	94.3	94.8	95.2	96.3	96.5	96.2	95.0	95.2	95.1	95.3	*96.4	*95.6	*96.7	96.0		
Chemical products	113.2	115.9	115.4	117.4	117.3	117.0	117.9	118.0	118.1	118.3	119.4	120.8	*121.4	*121.9	*121.1	121.6		
Paper products	119.6	123.4	122.1	122.6	124.8	125.6	126.4	126.8	126.8	124.7	124.6	125.1	*124.3	*121.7	*121.4	121.9		
Energy products	105.9	108.0	109.4	109.5	106.7	108.5	112.0	109.3	106.8	106.4	107.0	108.9	*107.2	*105.7	*108.9	106.2		
Equipment, total	115.5	112.3	112.8	111.6	111.8	111.9	111.4	110.9	109.4	110.2	110.4	111.3	*112.3	*111.7	*112.0	112.4		
Business equipment	123.0	121.6	122.5	121.3	122.2	122.3	121.8	121.4	119.9	121.0	121.5	123.0	*124.5	*124.2	*124.5	125.5		
Information processing and related	127.2	131.5	131.1	130.3	130.3	131.7	133.4	134.0	134.1	134.6	136.0	137.9	*139.2	*140.3	*141.9	142.9		
Office and computing machines	149.6	155.6	156.0	153.1	152.2	156.0	157.8	159.1	160.6	162.4	164.9	168.2	*170.5	*174.0	*178.0	180.5		
Industrial	115.2	108.1	109.0	108.6	108.2	106.8	104.2	102.3	100.7	101.3	101.3	101.7	*103.4	*102.9	*103.7	103.4		
Transit	130.0	127.2	131.2	126.7	132.7	133.1	130.5	129.5	124.2	129.2	128.9	131.7	*133.3	*131.8	*128.5	131.9		
Autos and trucks	96.7	89.2	96.6	86.2	99.3	101.1	96.5	96.1	84.9	94.7	95.0	101.3	105.6	101.7	*97.7	100.6		
Defense and space equipment	97.3	91.0	90.0	89.8	89.1	89.1	88.8	88.1	86.7	86.2	85.6	84.7	84.2	83.6	*83.0	82.6		
Oil and gas well drilling	109.3	94.1	97.8	86.7	80.1	79.0	78.1	75.8	71.8	73.9	76.2	79.2	79.2	*74.6	*78.6	75.0		
Manufactured homes	90.6	85.4	86.5	90.3	86.2	86.3	87.0	87.5	98.3	101.7	99.7	100.7	100.3	97.1	*112.0	104.0		
Intermediate products	107.7	103.3	104.0	104.4	104.3	104.1	103.9	103.8	103.9	104.0	104.4	103.9	*104.4	*104.3	*104.5	104.1		
Construction supplies	105.2	96.1	96.9	96.7	96.5	95.4	95.9	95.0	95.5	96.0	96.7	96.5	*97.8	*97.1	*97.8	97.6		
Business supplies	109.4	108.3	109.0	109.7	109.7	110.1	109.4	110.0	109.9	109.6	109.7	109.0	*109.0	*109.3	*109.2	108.6		
Materials	107.8	105.5	107.0	107.2	107.5	107.4	106.6	105.8	105.2	105.8	106.1	106.6	107.7	107.5	*108.7	107.7		
Durable	111.8	107.1	108.2	109.1	109.3	108.8	108.6	108.1	107.0	108.1	108.3	108.7	*110.4	*110.2	*111.2	110.8		
Nondurable	106.0	106.0	108.1	107.9	108.3	109.6	107.7	107.1	107.3	107.1	108.9	109.4	*109.7	*110.6	*110.9	109.3		
Energy	102.1	102.3	104.1	103.3	103.6	103.1	102.2	100.4	100.4	100.5	100.1	101.3	*101.3	*100.4	*102.6	101.0		
By industry groups:																		
Mining	102.5	101.1	102.7	101.3	101.4	100.7	99.6	98.8	97.8	98.4	97.5	99.1	*99.7	*98.0	*100.4	99.1		
Metal mining	152.8	150.2	153.0	155.5	153.1	146.5	151.5	154.0	144.2	152.9	155.8	154.2	166.4	*154.0	*165.4	163.8		
Coal	113.4	109.3	116.0	110.8	110.1	107.9	108.4	107.6	107.3	107.9	103.0	104.0	107.6	98.6	*112.0	106.4		
Oil and gas extraction #	95.5	95.8	96.4	95.7	96.0	96.0	94.1	93.0	92.4	92.7	91.9	94.2	*94.4	*93.9	*94.0	93.0		
Crude oil	87.5	88.4	88.3	88.7	88.8	88.9	87.4	87.5	88.0	86.9	86.4	86.5	*85.4	*85.8	86.0	.....	
Natural gas	104.6	107.8	109.0	108.8	112.5	112.4	109.1	105.6	104.2	106.2	103.6	109.7	110.7	*111.4	.....	.....
Stone and earth minerals	119.3	108.5	107.8	107.0	107.3	105.9	105.8	106.4	104.8	103.5	107.4	105.9	108.0	*105.6	*103.4	107.3		
Utilities	108.0	108.9	110.9	110.7	109.7	109.4	111.0	107.9	106.8	106.4	107.7	108.2	*107.3	107.1	*109.5	108.2		
Electric	110.8	112.7	116.6	115.6	113.4	112.2	112.7	109.9	109.3	109.0	110.7	111.0	*110.2	*109.8	*112.9	111.4		
Gas	97.7	95.0	89.7	92.4	95.8	98.9	104.7	100.5	97.5	96.9	96.7	97.7	96.6	*97.0	*96.7	96.4		
Manufacturing	109.9	107.5	108.3	108.4	108.9	109.0	108.6	108.1	107.4	108.1	108.5	109.0	*109.9	109.6	*110.0	109.6		
Durable	111.6	107.1	108.1	107.8	108.4	108.2	107.8	107.1	105.8	107.0	107.0	107.6	109.1	*108.4	*109.0	109.8		
Lumber and products	101.1	94.1	94.8	95.3	95.2	93.8	96.4	95.2	97.4	98.8	99.2	97.2	*97.4	*95.1	*98.9	96.9		
Furniture and fixtures	105.9	99.1	100.5	101.3	101.2	100.5	99.9	100.6	98.7	98.1	98.6	101.1	103.3	*100.5	*101.3	101.4		
Clay, glass, and stone products	105.8	95.0	95.8	95.5	94.4	94.4	92.8	93.0	92.8	94.6	95.0	95.6	*96.7	*96.6	*97.0	96.7		
Primary metals	108.2	99.6	101.2	102.6	102.3	102.6	103.5	101.3	102.5	102.7	101.4	100.9	102.0	*102.1	*106.0	104.6		
Iron and steel	109.7	98.2	99.5	100.6	100.8	102.4	105.6	101.7	105.0	103.7	102.5	100.9	*102.2	*101.8	*106.7	104.4		
Nonferrous	106.1	101.6	103.5	105.5	104.4	102.9	100.5	100.8	98.9	101.2	99.9	100.9	*101.8	*102.5	*104.9	105.0		
Fabricated metal products	105.8	100.4	100.9	101.4	101.9	101.9	101.8	101.2	99.7	100.5	100.0	100.6	102.2	102.2	*102.5	101.8		
Nonelectrical machinery	126.5	123.5	123.9	123.3	123.1	123.5	122.8	121.9	121.4	121.9	122.9	124.1	126.7	*126.5	*128.1	129.3		
Electrical machinery	111.4	110.1	111.0	111.5	111.0	109.8	110.7	110.6	110.0	110.7	110.9	111.0	*112.3	*112.2	*112.4	112.8		
Transportation equipment	105.5	98.8	101.3	99.0	102.2	102.4	99.7	98.0	93.8	96.8	96.5	98.0	99.6	*98.1	*96.4	96.4		
Motor vehicles and parts	96.8	90.8	96.7	91.6	99.5	100.4	95.9	94.6	87.1	93.8	94.2	98.5	102.7	*100.3	*97.3	98.5		
Instruments	116.9	118.1	116.5	116.9	118.1	118.2	118.7	119.0	118.3	118.6	118.6	119.0	*119.8	118.4	*118.2	118.1		
Nondurable	107.8	107.9	108.6	109.0	108.6	110.1	109.6	109.5	109.5	109.6	110.4	110.7	*110.9	*111.1	*111.2	110.5		
Foods	107.6	108.6	108.3	108.7	109.5	109.4	110.1	109.6	109.2	109.6	110.2	109.6	*109.3	*109.4	*110.2	109.4		
Tobacco products	98.7	100.1	102.6	103.1	102.7	102.2	97.7	94.7	98.8	99.4	101.3	101.0	*102.5	*103.1	*101.7	102.8		
Textile mill products	100.7	100.6	104.2	104.7	103.2	105.5	104.4	102.5	103.1	104.7	105.3	106.3	*106.8	*105.0	*107.0	105.8		
Apparel products	98.8	96.1	97.8	98.3	98.1	98.7	98.8	99.0	97.5	97.7	97.8	98.0	99.0	*98.3	*99.3	98.3		
Paper and products	105.4	105.0	108.1	106.5	108.0	109.0	106.1	107.0	107.1	104.6	105.8	107.0	*105.8	*107.3	*108.1	105.4		
Printing and publishing	112.0	112.1	111.9	112.3	113.3	114.4	114.2	114.5	114.8	114.4	113.8	113.7	*113.4	*113.0	*112.3	112.8		
Chemicals and products	110.1	110.9	111.5	112.3	112.6	113.5	113.0	112.6	112.7	113.4	114.8	115.8	*117.0	*117.9	*117.0	116.3		
Petroleum products	108.3	107.6	108.3	107.3	108.6	106.0	106.7	108.6	106.6	106.9	109.7	110.3	*108.5	*108.7	*109.1	105.6		
Rubber and plastics products	110.2	110.1	110.1	112.6	113.8	113.2	112.6	113.0	113.2	114.0	115.4	116.5	*117.1	*117.3	*117.9	117.6		
Leather and products	99.9	88.1	91.0	87.1	85.8	83.9	84.3	83.2	83.0	81.4	82.9	84.1	*86.2	*86.3	*87.8	83.9		
BUSINESS SALES																		
<i>[Millions of dollars; constant (1982) dollar series in billions of dollars]</i>																		
Manufacturing and trade sales (unadj.), total																		

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91

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

1. GENERAL BUSINESS INDICATORS—Continued

BUSINESS INVENTORIES															
<i>(Millions of dollars; constant (1982) dollar series in billions of dollars)</i>															
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted), total	826,239	818,459	814,195	812,462	819,315	839,717	843,679	818,459	819,052	824,489	826,727	831,591	827,531	*823,801	826,850
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.), total	835,985	828,184	*819,845	819,746	822,401	824,672	825,505	828,184	824,150	824,609	826,204	828,630	828,032	*831,872	832,916
Manufacturing, total	398,851	386,043	388,774	387,900	389,552	388,555	388,279	386,043	384,434	383,255	383,239	382,206	383,286	*382,854	382,993
Durable goods industries	259,746	246,966	251,459	250,520	251,319	249,738	249,202	246,966	245,754	244,395	243,787	242,512	242,447	*241,891	240,986
Nondurable goods industries	139,105	139,077	137,315	137,380	138,233	138,817	139,077	139,077	138,680	138,860	139,452	139,694	140,839	*140,963	142,007
Retail trade, total	240,217	243,162	235,650	236,523	238,842	240,746	240,879	243,162	240,986	241,938	244,288	247,992	247,349	*248,813	250,230
Durable goods stores	119,331	117,454	114,364	115,121	116,582	117,293	116,873	117,454	115,918	117,259	119,827	122,884	122,694	*123,198	123,328
Nondurable goods stores	120,886	125,708	121,286	121,402	122,260	123,453	124,006	125,708	125,068	124,679	124,461	125,108	124,655	*125,615	126,902
Merchant wholesalers, total	196,917	198,979	*195,421	195,323	194,007	195,371	196,347	198,979	198,730	199,416	198,677	198,432	197,397	*200,205	199,693
Durable goods establishments	130,793	130,566	*129,066	129,013	127,492	127,192	128,126	130,566	129,517	129,834	129,059	129,203	129,402	*131,211	130,560
Nondurable goods establishments	66,124	68,413	*66,355	66,310	66,515	68,179	68,221	68,413	69,213	69,582	69,618	69,229	67,995	*68,994	69,133
Manufacturing and trade inventories in constant (1982) dollars, end of period (seas. adj.), total			680.7	679.6											
Manufacturing			324.7	323.7											
Retail trade			186.7	186.5											
Merchant wholesalers			169.2	169.4											
BUSINESS INVENTORY-SALES RATIOS															
Manufacturing and trade, total			1.52	1.53	1.53	1.52	1.53	1.56	1.53	1.52	1.51	1.51	1.52	1.50	1.49
Manufacturing, total			1.64	1.63	1.63	1.61	1.61	1.66	1.65	1.61	1.59	1.58	1.59	1.55	1.54
Durable goods industries			2.09	2.07	2.06	2.03	2.03	2.11	2.07	2.00	1.97	1.96	1.98	1.92	1.92
Materials and supplies			.57	.57	.56	.56	.56	.58	.57	.55	.54	.54	.55	.53	.53
Work in process			1.00	.99	.98	.97	.97	1.01	.98	.95	.93	.92	.93	.89	.89
Finished goods			.52	.51	.51	.51	.51	.53	.52	.50	.50	.50	.51	.49	.50
Nondurable goods industries			1.17	1.18	1.18	1.18	1.18	1.20	1.21	1.20	1.19	1.18	1.18	*1.16	1.16
Materials and supplies			.44	.44	.44	.44	.44	.45	.45	.44	.44	.44	.44	.43	.43
Work in process			.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.18
Finished goods			.54	.55	.55	.55	.55	.56	.57	.56	.56	.56	.56	.54	.54
Retail trade, total			1.52	1.54	1.55	1.56	1.56	1.58	1.53	1.51	1.55	1.57	1.55	1.57	1.56
Durable goods stores			2.09	2.13	2.11	2.12	2.14	2.12	2.04	2.02	2.10	2.14	2.13	*2.14	2.12
Nondurable goods stores			1.21	1.22	1.23	1.25	1.25	1.27	1.24	1.22	1.24	1.24	1.23	1.24	1.24
Merchant wholesalers, total			1.33	1.34	1.33	1.34	1.35	1.37	1.36	1.36	1.35	1.36	1.35	1.36	1.33
Durable goods establishments			*1.82	1.82	1.77	1.79	1.81	1.85	1.82	1.81	1.77	1.79	1.81	1.78	1.77
Nondurable goods establishments			.88	.89	.90	.91	.92	.92	.93	.93	.94	.93	.92	*.93	.91
Manufacturing and trade in constant (1982) dollars, total			1.42	1.43											
Manufacturing			1.45	1.44											
Retail trade			1.50	1.51											
Merchant wholesalers			1.30	1.32											
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †															
<i>(Millions of dollars)</i>															
Shipments (not seas. adj.), total	2,873,502	2,821,699	216,452	238,300	254,174	250,716	241,483	226,829	210,835	233,875	250,588	240,550	243,922	*264,164	226,823
Durable goods industries, total	1,468,644	1,422,578	105,131	119,037	130,137	127,915	122,547	115,517	104,302	120,146	131,400	123,510	124,991	*137,601	110,044
Stone, clay, and glass products	63,468	57,103	4,822	5,198	5,292	5,220	4,798	4,012	4,136	4,496	4,949	5,222	5,322	*5,833	5,394
Primary metals	146,052	129,969	10,003	11,030	11,429	11,516	10,685	9,548	10,361	11,060	11,290	11,372	11,438	*11,818	10,414
Blast furnaces, steel mills	62,121	54,876	4,221	4,658	4,829	4,909	4,506	4,117	4,600	4,730	4,885	4,830	4,802	*4,984	4,306
Fabricated metal products	163,053	156,877	11,848	13,305	13,937	14,392	13,421	12,118	11,602	13,068	13,666	13,233	13,506	*14,396	12,149
Industrial machinery and equipment	256,344	242,835	17,445	18,611	22,032	20,151	19,579	21,713	16,941	19,325	23,580	20,116	20,094	*25,167	18,280
Electronic and other electrical equipment	194,849	199,544	14,785	16,562	18,551	17,038	17,751	17,666	14,694	16,601	18,159	16,508	16,887	*18,640	16,082
Transportation equipment	367,927	363,218	24,935	30,615	34,372	35,419	32,960	28,237	25,928	32,721	34,928	33,610	34,335	*35,714	25,588
Motor vehicles and parts	214,964	206,379	13,307	17,903	19,588	22,117	19,201	13,583	15,964	19,626	20,375	20,735	22,227	*21,134	13,534
Instruments and related products	123,777	123,945	9,420	10,334	10,981	10,500	10,751	11,118	9,035	9,885	11,002	9,962	10,036	*11,300	9,261
Nondurable goods industries, total	1,404,858	1,399,121	111,321	119,263	124,037	122,801	118,936	111,312	106,533	113,729	119,188	117,400	118,931	*126,563	116,779
Food and kindred products	384,009	387,050	30,917	32,453	34,117	33,623	32,749	31,791	29,318	31,778	33,158	32,300	33,567	*33,670	31,396
Tobacco products	29,923	32,273	1,969	2,635	3,197	2,590	3,682	3,025	1,734	2,013	3,241	1,849	2,484	*4,304	2,351
Textile mill products	65,951	67,756	5,043	6,198	6,491	6,514	6,116	5,332	5,131	5,759	6,264	5,917	6,002	*6,760	5,422
Paper and allied products	131,444	124,367	10,171	10,583	10,720	10,635	10,114	9,948	10,023	10,437	10,615	10,280	10,227	*10,960	10,250
Chemicals and allied products	288,184	289,039	22,702	24,005	25,158	24,156	23,035	22,598	23,298	24,040	25,282	25,426	25,185	*26,486	24,071
Petroleum and coal products	172,589	160,391	13,177	13,831	13,873	13,959	13,690	12,425	11,037	11,259	11,690	12,831	13,546	*14,523	14,296
Rubber and plastics products	101,398	103,602	8,424	8,963	9,318	9,413	8,358	7,745	8,285	8,945	9,288	9,195	9,060	*9,640	8,611
Shipments (seas. adj.), total			237,616	237,844	238,836	240,912	240,980	232,730	233,247	237,898	240,684	241,749	241,479	*247,252	248,264
By industry group:															
Durable goods industries, total #			120,222	121,021	121,958	122,771	122,814	116,869	118,698	121,991	123,503	123,483	122,344	*125,831	125,690
Stone, clay, and glass products			5,056	4,871	4,869	4,801	4,771	4,684	4,785	4,850	4,952	5,094	5,184	*5,320	5,544
Primary metals			10,806	10,865	11,030	10,948	10,845	10,620	10,857	11,066	10,948	11,112	11,223	*11,291	11,212
Blast furnaces, steel mills			4,562	4,657	4,764	4,699	4,609	4,573	4,698	4,764	4,689	4,713	4,665	*4,731	4,650
Fabricated metal products			13,019	13,328	13,241	13,572	13,624	13,084	13,043	13,077	12,957	13,136	13,044	*13,411	13,340
Industrial machinery and equipment			20,064	19,986	20,120	20,327	20,463	19,731	20,194	20,055	20,871	20,616	20,622	*21,622	21,163
Electronic and other electrical equipment			16,644	16,619	16,916	16,881	17,210	17,201	16,531	16,811	17,249	17,184	17,157	*17,293	18,062
Transportation equipment			31,561	31,948	32,724	33,222	32,495	28,778	30,003	32,604	32,617	32,488	31,880	*32,835	32,393
Motor vehicles and parts			18,636	18,555	18,836	19,405	18,679	16,716	17,309	18,812	19,128	19,472	19,775	*19,515	19,005
Instruments and related products			10,344	10,638	10,343	10,451	10,569	10,255	10,130	10,276	10,331	10,461	10,106	*10,472	10,231
Nondurable goods industries, total #			117,394	116,823	116,878	118,141	118,166	115,861	114,549	115,907	117,181	118,266	119,135	*121,421	122,574
Food and kindred products			32,2												

	Annual		1991						1992							
	1990	1991	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 †																
<i>[Millions of dollars]</i>																
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel	1 173,073	1 181,320	15,513	15,351	15,518	15,813	16,085	15,726	15,946	15,925	16,275	16,314	16,497	* 16,492	17,052	
Consumer staples	1 646,854	1 648,872	54,152	53,945	53,965	54,449	55,051	53,645	52,913	53,275	53,811	54,288	54,600	* 56,216	56,747	
Machinery and equipment	1 462,558	1 457,838	38,425	38,486	39,199	39,835	39,925	37,078	37,841	39,015	39,334	39,299	38,751	* 40,895	40,700	
Automotive equipment	1 110,302	1 103,971	9,261	9,351	9,504	9,691	9,429	8,615	8,659	9,424	9,526	9,723	9,808	* 9,717	9,542	
Construction materials and supplies	1 178,379	1 169,189	14,418	14,290	14,416	14,441	14,594	14,390	14,489	14,675	15,073	15,226	15,249	* 15,412	15,445	
Other materials, supplies, and intermediate products	1 962,115	1 928,029	78,439	78,267	78,367	78,786	78,133	76,064	77,041	78,223	78,842	79,566	79,415	* 80,983	80,737	
Supplementary series:																
Household durables	1 78,356	1 80,036	6,792	6,837	6,907	6,943	7,107	6,725	6,851	6,854	7,030	7,094	7,018	* 6,960	7,294	
Capital goods industries	1 468,590	1 467,572	38,430	39,534	39,828	40,170	40,216	37,692	38,417	39,668	40,244	39,262	38,443	* 40,887	40,866	
Nondense	1 363,718	1 365,708	30,248	30,569	30,927	31,509	31,643	29,422	30,168	30,930	31,950	30,896	30,603	* 32,830	32,547	
Defense	1 104,872	1 101,864	8,182	8,965	8,901	8,673	8,573	8,270	8,249	8,738	8,294	8,366	7,840	* 8,057	8,219	
Inventories, end of year or month:																
Book value (non-LIFO basis), (unadjusted), total	392,493	379,926	389,375	389,161	387,889	388,727	387,971	379,926	383,927	385,716	383,614	384,499	385,623	* 381,008	383,326	
Durable goods industries, total	254,508	241,915	252,345	251,675	250,126	249,622	248,831	241,915	244,639	245,863	244,207	244,122	244,562	* 241,110	241,637	
Nondurable goods industries, total	137,985	138,011	137,030	137,486	137,763	139,105	139,140	138,011	139,288	139,853	139,407	140,377	141,061	* 139,898	141,689	
Book value (non-LIFO basis), (seasonally adjusted), total	398,851	386,043	388,774	387,900	389,552	388,555	388,279	386,043	384,434	383,255	383,239	382,206	383,286	* 382,854	382,993	
By industry group:																
Durable goods industries, total #	259,746	246,966	251,459	250,520	251,319	249,738	249,202	246,966	245,754	244,395	243,787	242,512	242,447	* 241,891	240,986	
Stone, clay, and glass products	8,162	8,006	8,019	8,038	7,948	7,902	8,000	8,006	7,948	7,966	7,919	7,903	7,924	* 7,995	7,933	
Primary metals	22,195	20,187	21,060	20,894	20,771	20,619	20,427	20,187	19,875	19,751	19,896	19,864	19,835	* 19,835	19,830	
Blast furnaces, steel mills	10,961	9,995	10,403	10,301	10,260	10,132	10,049	9,995	9,853	9,870	9,858	9,737	9,748	* 9,616	9,632	
Fabricated metal products	24,551	22,693	23,089	23,041	22,954	22,937	22,998	22,693	22,939	22,791	22,717	22,750	22,902	* 22,973	23,239	
Industrial machinery and equipment	49,118	46,406	48,211	47,981	47,798	47,634	47,205	46,406	46,110	45,613	45,324	45,122	45,057	* 44,845	44,854	
Electronic and other electrical equipment	32,544	30,852	31,737	31,469	31,372	31,172	31,070	30,852	31,002	31,006	30,977	30,919	30,871	* 31,009	30,903	
Transportation equipment	76,931	74,469	75,004	74,831	75,992	75,177	75,404	74,469	73,673	73,263	73,027	71,892	71,531	* 70,889	69,679	
Motor vehicles and parts	13,070	12,806	12,417	12,637	12,799	12,839	13,022	12,806	12,366	12,297	12,387	12,336	12,294	* 12,284	12,020	
Instruments and related products	25,643	24,636	24,974	24,935	24,916	24,612	24,562	24,636	24,362	24,166	23,999	23,890	23,874	* 23,918	23,947	
By stage of fabrication:																
Materials and supplies	72,697	67,645	68,769	68,816	68,773	68,562	68,264	67,645	67,566	67,002	66,542	66,535	66,735	* 67,304	66,799	
Work in process	122,564	117,575	120,484	119,452	120,114	118,868	118,751	117,575	116,593	115,848	115,330	114,004	113,727	* 112,540	111,481	
Finished goods	64,485	61,746	62,206	62,252	62,432	62,306	62,187	61,746	61,595	61,545	61,915	61,973	61,985	* 62,047	62,706	
Nondurable goods industries, total #	139,105	139,077	137,315	137,380	138,233	138,817	139,077	139,077	138,680	138,860	139,452	139,694	140,839	* 140,963	142,007	
Food and kindred products	28,857	30,038	29,008	29,096	29,716	30,012	30,032	30,038	29,857	29,951	30,260	29,849	30,309	* 30,531	30,562	
Tobacco products	5,946	6,408	6,554	6,493	6,424	6,433	6,236	6,408	6,472	6,519	6,499	6,630	6,843	* 6,460	6,724	
Textile mill products	8,822	8,623	8,544	8,555	8,687	8,708	8,588	8,623	8,721	8,752	8,750	8,763	8,849	* 8,942	9,077	
Paper and allied products	13,448	13,532	13,353	13,177	13,249	13,426	13,508	13,532	13,630	13,599	13,634	13,738	13,759	* 13,554	13,555	
Chemicals and allied products	33,405	34,082	33,407	33,591	33,650	33,747	34,050	34,082	33,750	34,003	33,924	33,997	34,033	* 33,893	33,981	
Petroleum and coal products	13,236	11,286	11,887	11,943	12,039	11,660	11,722	11,286	10,887	10,826	11,111	11,206	11,473	* 11,823	12,113	
Rubber and plastics products	11,800	11,120	11,321	11,263	11,150	11,164	11,182	11,120	11,123	10,980	10,989	10,910	10,957	* 11,077	11,105	
By stage of fabrication:																
Materials and supplies	51,603	51,890	51,711	51,416	51,508	51,811	51,440	51,890	51,608	51,555	51,750	51,880	52,060	* 52,528	53,014	
Work in process	22,434	22,002	21,864	21,940	22,383	22,449	22,101	22,002	22,218	22,352	22,374	22,578	22,611	* 22,645	22,599	
Finished goods	65,066	65,185	63,740	64,024	64,342	64,557	65,536	65,185	64,854	64,953	65,328	65,236	66,166	* 65,790	66,394	
By market category:																
Home goods and apparel	26,916	27,067	25,610	25,736	26,290	26,505	26,743	27,067	27,545	27,725	27,933	28,168	28,510	* 28,874	29,057	
Consumer staples	56,675	57,711	56,921	57,052	57,663	57,859	57,788	57,711	57,190	57,482	57,918	57,963	58,697	* 58,329	58,862	
Machinery and equipment	91,328	89,997	90,840	90,852	90,936	90,465	90,413	89,997	89,853	88,880	89,071	87,593	87,404	* 87,532	87,052	
Automotive equipment	6,853	6,624	6,356	6,441	6,531	6,533	6,649	6,624	6,535	6,456	6,499	6,403	6,347	* 6,340	6,238	
Construction materials and supplies	23,529	22,392	22,786	22,736	22,675	22,536	22,591	22,392	22,324	22,453	22,613	22,730	22,919	* 23,060	23,082	
Other materials, supplies, and intermediate products	132,718	126,107	128,375	127,746	127,733	127,404	127,285	126,107	125,404	125,159	125,105	124,832	125,298	* 125,430	125,554	
Supplementary series:																
Household durables	13,277	12,714	12,293	12,308	12,523	12,654	12,714	12,714	12,876	12,834	12,848	12,857	12,946	* 13,046	13,088	
Capital goods industries	127,422	121,587	124,933	124,135	124,730	123,500	122,951	121,587	120,910	119,706	119,029	117,709	117,415	* 116,476	115,714	
Nondense	87,194	85,357	86,834	86,795	86,628	85,988	85,880	85,357	85,239	84,297	83,535	83,020	82,701	* 82,312	81,950	
Defense	40,228	36,230	38,099	37,340	38,102	37,512	37,071	36,230	35,671	35,409	35,494	34,689	34,714	* 34,164	33,764	
New orders, net (unadj.), total	1 2,885,005	1 2,805,293	224,195	237,368	249,046	246,333	238,726	224,698	213,117	230,845	249,552	239,643	240,441	* 259,174	221,570	
Durable goods industries, total	1 1,479,884	1 1,404,750	112,602	117,602	124,711	124,100	120,173	113,420	106,539	116,923	129,515	122,551	121,808	* 132,795	104,496	
Nondurable goods industries, total	1 1,405,121	1 1,400,543	111,593	119,766	124,335	122,233	118,553	111,278	106,578	113,922	120,037	117,992	118,633	* 126,379	117,074	
New orders, net (seas. adj.), total	1 2,885,005	1 2,805,293	244,500	239,750	233,703	238,542	238,679	229,925	232,467	233,388	237,606	240,771	238,696	* 244,542	241,763	
By industry group:																
Durable goods industries, total	1 1,479,884	1 1,404,750	127,153	122,630	116,528	120,227	120,343	113,921	118,011	117,750	120,187	122,393	119,808	* 123,164	119,256	
Primary metals	1 148,569	1 127,631	11,598	11,489	10,946	10,689	10,712	10,143								

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91

	Annual		1991								1992							
	1990	1991	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	518,671	502,265	517,596	516,664	511,536	507,153	504,396	502,265	504,547	501,517	500,481	499,574	496,093	*491,103	485,850	
Durable goods industries, total	497,552	479,724	494,871	493,436	488,010	484,195	481,821	479,724	481,961	478,738	476,853	475,894	472,711	*467,905	462,357	
Nondurable goods industries with unfilled orders ‡	21,119	22,541	22,725	23,228	23,526	22,958	22,575	22,541	22,586	22,779	23,628	23,680	23,382	*23,198	23,493	
Unfilled orders, end of period (seasonally adjusted) total	521,811	505,631	516,334	518,240	513,107	510,737	508,436	505,631	504,851	500,341	497,263	496,285	493,502	*490,792	484,291	
By industry group:																
Durable goods industries, total #	499,828	482,208	493,992	495,601	490,171	487,627	485,156	482,208	481,521	477,280	473,964	472,874	470,338	*467,671	461,237	
Primary metals	24,176	21,784	22,103	22,727	22,643	22,394	22,261	21,784	21,052	21,202	20,886	20,835	20,729	*20,943	21,015	
Blast furnaces, steel mills	9,918	8,738	9,171	9,751	9,696	9,709	9,376	8,738	8,096	8,083	8,030	8,023	8,006	*8,127	8,079	
Nonferrous and other primary metals	10,974	10,072	9,953	9,968	10,006	9,773	10,031	10,072	10,011	10,307	10,056	10,047	9,873	*9,958	10,116	
Fabricated metal products	25,603	24,469	25,065	25,082	24,945	24,742	24,544	24,692	24,692	24,658	24,433	23,891	23,492	*23,291	23,074	
Industrial machinery and equipment	57,185	53,398	54,906	54,764	55,293	54,626	53,934	53,398	53,651	53,569	53,321	52,846	52,302	*51,919	51,549	
Electronic and other electrical equipment	43,612	42,307	43,166	42,561	42,141	42,077	41,937	42,307	42,600	42,360	41,849	41,835	41,759	*41,943	41,916	
Transportation equipment	275,248	269,367	275,996	277,400	272,176	270,597	270,517	269,367	268,131	264,627	263,201	263,697	262,627	*261,183	255,557	
Aircraft, missiles, and parts	236,202	234,666	240,133	240,739	235,798	234,578	235,285	234,666	233,529	230,162	229,522	229,303	228,277	*227,160	222,456	
Nondurable goods industries with unfilled orders ‡	21,983	23,423	22,342	22,639	22,936	23,110	23,280	23,423	23,330	23,061	23,299	23,411	23,164	*23,121	23,054	
By market category:																
Home goods and apparel	9,150	10,076	8,871	9,185	9,506	9,699	9,799	10,076	9,850	9,687	9,274	9,437	9,236	*9,608	9,685	
Consumer staples	1,257	1,244	1,338	1,324	1,315	1,372	1,308	1,244	1,288	1,276	1,260	1,266	1,259	*1,253	1,264	
Machinery and equipment	223,822	214,466	219,808	218,321	216,762	215,486	216,827	214,466	214,121	212,879	212,773	211,722	212,185	*210,500	207,299	
Automotive equipment	1,519	1,689	1,547	1,582	1,811	1,793	1,748	1,689	1,701	1,715	1,676	1,727	1,741	*1,725	1,699	
Construction materials and supplies	13,375	14,004	14,210	14,244	14,277	14,229	13,978	14,004	14,128	14,043	13,961	14,028	14,007	*13,991	13,974	
Other materials, supplies, and intermediate products	124,677	123,368	124,998	126,021	125,608	124,305	124,367	123,368	123,158	122,765	121,734	121,843	120,604	*119,762	119,217	
Supplementary series:																
Household durables	5,261	5,691	5,028	5,213	5,336	5,475	5,479	5,691	5,483	5,455	5,139	5,314	5,201	*5,193	5,224	
Capital goods industries	393,439	377,920	389,796	390,685	384,678	382,422	380,218	377,920	377,671	373,592	372,241	370,961	368,841	*366,074	359,344	
Nondefense	242,409	235,027	241,384	240,278	238,113	236,057	237,480	235,027	234,952	233,485	233,698	232,703	232,569	*230,692	226,861	
Defense	151,030	142,893	148,412	150,407	146,565	146,365	142,738	142,893	142,719	140,107	138,543	138,258	136,272	*135,382	132,483	
BUSINESS INCORPORATIONS @																
[Number]																
New incorporations (50 States and DC):																
Unadjusted	643,022	628,567	52,949	51,838	47,840	54,000	46,419	52,951	59,940	52,917	*62,282	58,111				
Seasonally adjusted			52,843	53,222	52,284	53,892	54,165	52,898	57,469	55,065	*57,403	54,462				
INDUSTRIAL AND COMMERCIAL FAILURES @																
[For failures, number; for liabilities, millions of dollars]																
Failures, total	60,432	87,113	7,627	7,422	6,833	8,485	7,167	6,546	8,550	8,059	9,102	8,643	7,741	8,437		
Commercial service	16,063	22,644	1,923	2,021	1,747	2,255	1,867	1,707	2,215	2,201	2,507	2,473	2,196	2,257		
Construction	8,072	11,783	1,052	9,784	879	1,137	1,044	864	1,108	1,043	1,179	1,110	1,057	1,157		
Manufacturing and mining	5,090	6,915	595	628	542	689	562	545	729	654	728	626	570	648		
Retail trade	12,826	16,953	1,422	1,424	1,389	1,652	1,357	1,282	1,723	1,628	1,832	1,683	1,430	1,635		
Wholesale trade	4,376	6,075	507	527	522	632	552	436	685	613	617	565	491	567		
Liabilities (current), total	64,044.1	87,750.6	4,734.1	3,202.0	5,963.0	10,126.2	5,260.1	6,659.9	8,445.7	6,839.2	6,325.7	7,881.2	12,020.2	13,932.0		
Commercial service	6,767.3	47,421.7	1,227.8	632.8	586.5	868.3	1,148.8	2,372.9	2,660.7	1,383.6	1,026.1	629.6	2,551.7	1,057.6		
Construction	2,905.2	3,893.6	350.5	393.9	199.1	200.4	229.2	280.9	219.0	169.8	385.6	2,756.9	197.9	190.3		
Manufacturing and mining	6,829.7	11,103.3	525.2	346.7	404.7	1,252.2	297.0	331.5	620.9	534.1	669.6	1,938.3	520.9	180.4		
Retail trade	7,716.0	6,984.3	259.5	281.6	885.5	370.6	227.7	687.0	1,590.8	2,444.6	515.5	799.6	635.9	483.3		
Wholesale trade	2,414.8	3,910.0	359.6	308.0	312.7	178.9	777.1	545.0	552.8	230.5	262.9	95.2	4,499.7	125.4		
Failure annual rate, number per 10,000 concerns	75.0															

2. COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
[1910=100]																
Prices received, all farm products	681	666	678	667	672	651	636	626	630	649	653	644	643	640	*630	628
Crops #	548	561	582	576	593	544	538	521	532	552	565	546	533	528	*506	495
Commercial vegetables	707	677	610	562	580	579	764	565	682	826	972	729	613	600	*681	775
Cotton	548	553	560	565	547	529	514	469	436	419	421	439	441	480	*467	464
Feed grains and hay	388	371	357	368	367	363	365	368	377	388	389	391	393	390	*369	346
Food grains	338	316	291	304	324	351	370	390	400	424	417	408	407	382	*354	327
Fruit	694	992	1,282	1,266	1,434	1,007	802	771	766	778	754	780	753	718	*566	561
Tobacco	1,483	1,559	1,422	1,448	1,552	1,548	1,582	1,570	1,530	1,521	1,700	1,409	1,409	1,409	*1,348	1,392
Livestock and products #	820	776	779	762	754	762	737	735	732	750	745	747	758	757	*760	767
Dairy products	837	747	722	752	783	826	844	844	826	789	764	764	789	807	820	826
Meat animals	1,088	1,047	1,061	1,015	991	997	940	935	941	997	998	1,002	1,011	1,000	*996	1,004
Poultry and eggs	298	282	286	284	280	274	270	271	263	254	254	253	257	259	267	272
Prices paid:																
Production items	988	1,003	999			998			993			1,005			1,010	
All commodities and services, interest, taxes, and wage rates (parity index)	1,265	1,299	1,298			1,298			1,303			1,314			1,321	
Parity ratio \$	54	51	52	51	52	50	49	48				49			48	
CONSUMER PRICES																
[1982=84=100]																
Not seasonally adjusted:																
All items, wage earners and clerical workers (CPI-W)	129.0	134.3	134.3	134.6	135.2	135.4	135.8	135.9	136.0	136.4	137.0	137.3	137.6	138.1	138.4	138.8
All items, all urban consumers (CPI-U)	130.7	136.2	136.2	136.6	137.2	137.4	137.8	137.9	138.1	138.6	139.3	139.5	139.7	140.2	140.5	140.9
Special group indexes:																
All items less shelter	128.2	133.5	133.3	133.7	134.5	134.6	135.0	135.0	135.1	135.5	136.2	136.6	136.9	137.2	137.3	137.7
All items less food	130.3	136.1	136.1	136.7	137.4	137.7	138.0	138.1	138.3	138.8	139.5	139.7	140.1	140.7	141.1	141.4
All items less medical care	128.8	133.8	133.8	134.2	134.8	134.9	135.2	135.3								

	Annual		1991								1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
2. COMMODITY PRICES—Continued																		
CONSUMER PRICES—Continued																		
<i>[1982=84=100, unless otherwise indicated]</i>																		
Not seasonally adjusted—Continued																		
<i>All items (CPI-U)—Continued</i>																		
Commodities	122.8	126.6	126.2	126.4	127.1	127.2	127.8	127.5	127.2	127.6	128.4	128.8	129.1	129.2	129.0	129.3		
Nondurables	126.0	130.3	129.6	130.1	131.0	131.0	131.5	131.1	130.6	131.1	132.1	132.4	132.8	132.8	132.5	133.0		
Nondurables less food	119.9	124.5	123.0	124.3	125.9	126.1	126.7	125.5	124.2	124.9	126.2	126.8	128.0	128.1	127.8	127.9		
Durables	113.4	116.0	116.3	115.9	115.9	116.3	117.0	117.2	117.4	117.6	117.9	118.2	118.4	118.5	118.6	118.5		
Commodities less food	117.4	121.3	120.5	121.1	122.1	122.4	123.0	122.4	121.6	122.1	123.0	123.5	124.4	124.5	124.3	124.3		
Services	139.2	146.3	146.8	147.3	147.9	148.1	148.3	148.8	149.6	150.1	150.7	150.8	150.9	151.7	152.5	153.0		
Food #	132.4	136.3	136.5	136.0	136.0	135.8	136.2	136.7	137.2	137.5	138.1	138.1	137.4	137.4	137.2	138.0		
Food at home	132.3	135.8	136.0	134.9	134.9	134.4	135.0	135.5	136.4	136.6	137.5	137.4	136.2	136.1	135.7	136.9		
Housing	128.5	133.6	134.2	134.5	134.7	134.7	134.7	135.0	135.7	136.1	136.6	136.5	136.7	137.7	138.3	138.6		
Shelter #	140.0	146.3	146.8	147.3	147.4	147.7	147.9	148.2	149.2	149.8	150.4	150.2	150.2	151.1	151.8	152.3		
Rent, residential	138.4	143.3	143.7	143.7	144.6	144.6	145.0	145.2	145.4	145.6	146.4	146.2	146.3	146.6	147.0	147.0		
Homeowners' cost, Dec. 1982=100	144.6	150.2	150.2	150.7	151.6	152.1	152.6	153.0	153.2	153.5	154.1	154.2	154.4	155.0	155.5	155.8		
Fuel and other utilities #	111.6	115.3	116.4	116.2	116.8	115.7	115.3	116.0	116.2	115.9	115.8	115.8	116.8	119.0	119.4	119.4		
Fuel oil and other household fuel	99.3	94.6	87.8	87.8	88.9	90.9	94.8	94.7	92.0	91.5	90.5	89.9	89.8	90.1	90.0	89.7		
Gas (piped) and electricity	109.3	112.6	115.4	114.7	115.5	112.9	111.2	112.4	112.8	112.0	111.5	111.3	113.0	117.4	117.6	117.5		
Household furnishings and operation	113.3	116.0	116.3	116.2	116.4	116.4	116.5	116.3	116.7	117.3	117.7	118.0	117.9	118.2	118.4	118.3		
Apparel and upkeep	124.1	128.7	125.2	127.6	131.3	132.7	132.9	129.6	127.9	130.2	133.4	133.3	133.1	131.0	129.2	130.2		
Transportation	120.5	123.8	123.4	123.8	123.8	124.0	125.0	125.3	124.5	124.1	124.4	125.2	126.3	126.9	127.2	126.9		
Private	118.8	121.9	121.7	122.0	122.1	122.4	123.4	123.4	122.5	122.0	122.2	122.9	124.3	125.4	125.5	125.4		
New cars	121.0	125.3	124.9	124.4	124.1	125.0	126.6	127.6	128.2	128.1	128.2	128.2	128.4	128.2	127.8	127.6		
Used cars	117.6	118.1	120.4	120.0	119.8	120.2	120.6	120.1	117.8	116.1	115.7	117.9	120.5	123.1	124.8	126.4		
Public	142.6	148.9	146.7	147.6	146.6	144.9	147.0	149.8	151.5	150.7	153.5	154.7	151.6	145.3	148.3	146.7		
Medical care	162.8	177.0	177.5	178.9	179.7	180.7	181.8	182.6	184.3	186.2	187.3	188.1	188.7	189.4	190.7	191.5		
Seasonally adjusted	1.5	1.4	.1	.3	.4	.2	.4	.2	.1	.3	.5	.2	.1	.3	.1	.3		
All items, percent change from previous month or year																		
Commodities			126.5	126.8	127.1	127.1	127.6	127.6	127.3	127.8	128.5	128.6	128.8	129.2	129.3	129.7		
Commodities less food			121.1	121.7	122.1	122.1	122.6	122.4	122.1	122.7	123.4	123.6	124.1	124.6	124.9	124.9		
Food			136.6	136.3	136.5	136.4	137.0	137.4	136.8	137.2	137.9	137.8	137.3	137.5	137.3	138.5		
Food at home			135.9	135.3	135.4	135.2	135.9	136.4	135.4	136.0	137.0	136.7	135.8	135.9	135.6	137.3		
Apparel and upkeep			127.7	129.2	130.0	130.3	131.1	129.6	130.0	131.9	132.7	131.8	132.3	132.0	131.8	131.8		
Transportation			123.6	124.2	124.2	124.0	124.5	124.8	124.4	124.2	125.1	125.7	126.1	126.7	127.3	127.2		
Private			121.9	122.5	122.6	122.5	122.9	123.0	122.4	122.3	123.0	123.5	124.2	125.4	125.8	125.9		
New cars			125.7	125.9	126.3	126.2	126.3	126.5	126.6	127.2	127.8	128.0	128.5	128.6	128.6	129.1		
Services			146.5	147.0	147.6	148.1	148.6	149.2	149.7	150.0	150.7	151.2	151.4	151.8	152.2	152.6		
PRODUCER PRICES \$																		
<i>[1982=100 unless otherwise indicated]</i>																		
Not seasonally adjusted:																		
All commodities	116.3	116.5	116.1	116.2	116.1	116.4	116.4	115.9	115.6	116.0	116.1	116.3	117.1	117.8	117.8	117.6		
By stage of processing:																		
Crude materials for further processing	108.9	101.2	99.5	99.1	98.0	99.9	99.7	97.7	96.9	98.6	97.9	98.8	101.0	101.5	101.3	100.9		
Intermediate materials, supplies, and components	114.5	114.4	114.0	114.2	114.6	114.2	114.0	113.7	113.2	113.5	113.6	113.8	114.4	115.3	115.3	115.3		
Finished goods #	119.2	121.7	121.6	121.7	121.4	122.2	122.3	121.9	121.8	122.1	122.2	122.4	123.1	123.7	123.7	123.5		
Finished consumer goods	118.2	120.5	120.4	120.4	120.2	120.8	120.9	120.3	120.0	120.3	120.4	120.7	121.6	122.5	122.4	122.2		
Capital equipment	122.9	126.7	126.6	126.5	126.2	127.9	127.9	128.0	128.6	128.7	128.9	129.1	129.0	128.9	129.0	128.8		
By durability of product:																		
Durable goods	121.2	122.9	122.7	122.6	122.5	123.3	123.2	123.2	123.6	123.9	124.2	124.3	124.3	124.2	124.3	124.2		
Nondurable goods	112.2	111.7	111.1	111.3	111.3	111.3	111.3	110.5	109.8	110.3	110.1	110.6	111.9	113.1	113.0	112.7		
Total manufactures	118.1	119.0	118.5	118.7	118.7	119.2	119.2	118.8	118.7	119.1	119.2	119.7	120.2	120.5	120.5	120.3		
Durable manufactures	120.7	122.7	122.6	122.5	122.3	123.3	123.2	123.2	123.6	123.8	124.1	124.2	124.2	124.1	124.2	124.1		
Nondurable manufactures	115.2	115.2	114.3	114.8	115.0	115.0	115.2	114.4	113.8	114.3	114.3	115.1	116.1	116.9	116.7	116.4		
Farm products, processed foods and feeds	118.6	116.4	116.3	115.2	115.1	115.1	114.8	114.5	115.2	116.3	116.7	115.8	116.8	116.8	115.8	115.3		
Farm products	112.2	105.7	105.6	102.9	103.1	101.5	101.6	100.6	102.8	105.5	106.4	103.2	105.6	104.6	102.6	102.1		
Foods and feeds, processed	121.9	121.9	121.6	121.4	121.1	121.9	121.4	121.4	121.3	121.7	121.8	122.0	122.4	122.9	122.4	121.9		
Industrial commodities	115.8	116.5	116.0	116.3	116.3	116.7	116.7	116.1	115.7	116.0	115.9	116.4	117.2	118.0	118.1	118.1		
Chemicals and allied products	123.6	125.6	124.4	124.5	124.5	124.9	124.9	125.0	124.6	124.5	124.4	124.8	125.2	125.7	126.5	126.9		
Fuels and related prod., and power	82.2	81.2	80.1	81.3	81.4	81.3	81.2	79.1	76.3	76.8	75.8	77.1	79.6	82.8	82.8	82.8		
Furniture and household durables	119.1	121.2	121.2	121.2	121.2	121.4	121.4	121.5	121.8	121.8	121.9	122.0	121.1	122.1	122.3	122.1		
Hides, skins, and leather products	141.7	138.9	138.3	138.1	136.6	136.3	137.1	137.6	138.6	139.0	139.8	139.9	140.8	140.9	139.9	140.7		
Lumber and wood products	129.7	132.0	136.9	133.3	133.4	133.2	133.4	134.6	137.6	142.9	145.7	147.1	145.8	145.1	144.9	144.9		
Machinery and equipment	120.7	123.0	123.0	123.0	123.0	123.0	123.1	123.2	123.3	123.5	123.6	123.4	123.4	123.3	123.1	123.1		
Metals and metal products	123.0	120.3	119.6	119.5	119.5	119.3	118.9	118.7	118.2	118.9	119.4	119.6	119.5	119.5	120.0	120.2		
Nonmetallic mineral products	114.7	117.2	117.2	117.1	117.2	117.4	117.2	117.1	117.2	117.1	117.3	116.9	117.1	117.0	117.1	117.3		
Pulp, paper, and allied products	141.3	143.0	142.3	142.2	142.3	142.6	142.8	142.7	144.1	144.2	144.4	144.9	145.0	145.2	145.2	145.3		
Rubber and plastics products	113.6	115.2	114.8	114.7	114.6	114.7	114.6	114.7	114.7	114.3	114.3	114.6	114.8	115.1	115.3	115.3		
Textile products and apparel	114.9	116.3	116.3	116.5	116.6	116.7	116.8	116.9	117.4	117.6	117.7	117.8	117.7	117.9	118.0	118.1		
Transportation equipment #	121.5	126.4	125.7	126.0	125.2	129.1	129.9	129.0	129.8	129.7	130.0	130.2	130.0	129.7	129			

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
3. CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE ‡																
<i>[Millions of dollars]</i>																
New construction (unadjusted), total	442,066	400,956	36,863	39,109	38,124	37,490	34,250	30,303	27,540	27,339	30,723	33,624	*36,512	*38,733	39,216	.....
Private, total #	334,154	290,706	26,368	27,524	26,816	26,593	24,834	22,143	20,155	19,948	22,626	24,577	*26,190	*28,028	28,160	.....
Residential	182,856	157,835	15,196	15,870	15,405	15,289	14,240	11,965	10,971	10,480	12,424	14,291	*15,881	*17,102	17,479	.....
New housing units	127,967	110,592	10,482	11,042	11,021	10,823	10,358	8,718	8,195	7,826	9,299	10,251	*10,919	*11,720	12,065	.....
Nonresidential buildings, except farm and public utilities, total #	117,971	97,841	8,173	8,524	8,327	8,149	7,442	7,220	6,328	6,616	7,182	7,071	7,127	*7,663	7,318	.....
Industrial	23,848	22,280	1,757	1,876	1,829	1,897	1,813	1,924	1,568	1,627	1,886	1,744	1,768	*1,767	1,684	.....
Commercial	62,862	48,480	4,182	4,374	4,237	3,968	3,546	3,305	2,986	3,145	3,301	3,268	3,286	*3,710	3,469	.....
Public utilities:																.....
Telecommunications	9,565	8,816	740	822	730	793	798	702	632	671	781	883	*739	775	.....	.....
Public, total #	107,912	110,249	10,495	11,584	11,308	10,897	9,416	8,160	7,384	7,390	8,097	9,047	10,321	*10,705	11,056	.....
Buildings (excl. military) #	46,208	50,475	4,703	5,025	4,788	4,536	4,185	3,937	3,823	3,946	4,167	4,375	4,709	*4,588	4,714	.....
Housing and redevelopment	3,498	3,496	308	286	313	322	310	277	285	290	290	266	279	291	245	.....
Industrial	1,433	1,823	170	196	237	133	135	135	137	146	162	145	147	160	147	.....
Military facilities	2,665	1,837	123	138	223	95	149	219	170	184	212	194	222	209	188	.....
Highways and streets	31,155	29,918	3,218	3,809	3,444	3,509	2,456	1,865	1,395	1,353	1,478	2,062	2,869	*3,320	3,416	.....
<i>[Billions of dollars]</i>																
New construction (seasonally adjusted at annual rates), total			397.0	404.8	406.0	406.1	401.2	398.7	407.1	411.8	421.5	423.1	*426.0	*424.4	422.0	.....
Private, total #			287.7	291.8	293.6	291.7	288.3	287.4	292.5	294.8	301.1	305.5	*305.3	*309.6	305.4	.....
Residential			157.0	161.5	164.2	164.7	164.5	164.1	169.5	169.8	172.7	178.9	*181.8	*182.7	180.6	.....
New housing units			110.0	114.4	117.1	117.5	118.0	118.3	122.0	123.3	125.9	128.9	*128.1	*128.6	126.7	.....
Nonresidential buildings, except farm and public utilities, total #			95.4	94.3	93.7	91.2	87.5	87.8	85.5	87.3	90.6	87.3	*85.6	*88.9	85.3	.....
Industrial			21.3	21.4	20.7	21.1	21.6	22.4	21.3	21.7	23.7	21.3	21.0	*20.4	20.5	.....
Commercial			48.0	47.2	46.7	44.3	41.6	40.9	41.2	41.6	42.1	40.7	39.6	*43.2	39.6	.....
Public utilities:																.....
Telecommunications			8.6	8.9	8.5	8.5	8.9	8.3	9.6	9.6	9.5	10.7	*8.8	8.7	.....	.....
Public, total #			109.3	113.1	112.4	114.4	112.9	111.4	114.6	117.0	120.4	117.6	*120.8	*114.8	116.5	.....
Buildings (excl. military) #			51.4	52.4	52.0	53.7	51.2	50.9	52.3	53.0	55.4	53.0	*56.1	*51.9	52.0	.....
Housing and redevelopment			3.7	3.4	3.8	3.9	3.7	3.3	3.4	3.5	3.6	3.5	3.2	*3.3	2.9	.....
Industrial			2.0	2.3	2.8	1.6	1.6	1.6	1.8	1.9	1.7	1.8	1.9	1.9	1.8	.....
Military facilities			1.5	1.7	2.7	1.1	1.8	2.6	2.0	2.2	2.5	2.3	2.7	2.5	2.3	.....
Highways and streets			29.5	31.3	29.4	30.1	29.6	29.6	30.2	32.7	30.9	31.4	*32.6	*31.4	32.2	.....
CONSTRUCTION CONTRACTS																
<i>[Millions of dollars, unless otherwise indicated]</i>																
Construction contracts (F.W. Dodge Division, McGraw-Hill):																
Valuation, total	245,396	221,230	21,795	*21,595	19,411	22,738	15,083	16,277	16,077	17,038	20,510	21,746	19,787	23,409	21,678	20,170
Index (mo. data seas. adj.), 1987=100 § §	95	89	90	92	89	98	83	98	96	102	98	97	89	92	90	90
Public ownership	72,090	74,422	6,910	*7,322	6,498	7,736	4,240	5,880	5,303	5,608	7,003	6,417	6,101	7,492	7,074	6,037
Private ownership	173,307	146,806	14,885	*14,273	12,913	15,002	10,843	10,397	10,775	11,429	13,507	15,329	13,686	15,917	14,603	14,133
By type of building:																
Nonresidential	90,240	76,898	7,664	*8,385	6,218	8,337	5,103	5,819	5,635	5,649	5,952	6,833	5,893	8,042	7,073	6,662
Residential	105,509	96,353	9,448	*8,702	8,941	9,984	7,427	6,670	6,891	7,258	9,673	10,018	9,481	10,729	9,874	9,167
Non-building construction	49,645	47,978	4,682	*4,507	4,252	4,417	2,552	3,788	3,551	4,130	4,885	4,895	4,413	4,638	4,731	4,341
New construction planning (Engineering News-Record) §	213,389															
HOUSING STARTS AND PERMITS																
<i>[Thousands]</i>																
New housing units started:																
Unadjusted:																
Total (private and public)			103.5	94.7	86.6	101.8	75.6	65.6	71.6	78.8	111.6	107.6	115.2	*117.8	*108.9	111.1
Privately owned	1,192.7	1,014.5	87.4	78.7	73.7	80.9	62.6	56.3	58.4	69.2	90.9	93.5	100.2	*102.7	*95.4	94.2
One-family structures	894.8	841.2														
Seasonally adjusted at annual rates:																
Total privately owned			1,053	1,053	1,020	1,085	1,085	1,118	1,180	1,257	1,340	1,086	1,196	*1,147	*1,120	1,237
One-family structures			881	881	864	887	907	972	989	1,109	1,068	933	1,019	*999	*972	1,055
New private housing units authorized by building permits (17,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total	1,111	955	971	940	974	994	979	1,073	1,106	1,146	1,094	1,058	1,054	1,032	*1,080	1,063
One-family structures	798	754	782	764	782	788	792	873	913	946	907	873	879	872	*879	871
Manufacturers' shipments of mobile homes:																
Unadjusted	188.3	170.9	14.7	17.4	15.1	16.9	13.1	10.9	13.4	13.5	16.1	17.6	17.0	18.2	18.0	.....
Seasonally adjusted at annual rates			175	178	172	172	171	176	192	197	197	199	189	194	211	.....
CONSTRUCTION COST INDEXES																
Bureau of the Census, 1987=100:																
Composite fixed-weighted price index *	110.3	111.2	111.7	111.7	111.7	111.3	110.9	110.7	110.1	110.5	110.9	111.2	111.3	*111.9	112.4	.....
Implicit price deflator *	111.2	111.8	112.3	112.4	112.3	111.8	111.4	111.3	110.6	110.6	110.9	111.4	111.5	112.2	112.7	.....
Boeckh indexes, 1987=100:																
Average, 20 cities:																
Apartments, hotels, office buildings	108.7	112.0	112.2	.....	112.9	.....	113.0	.....	113.9	.....	114.1	.....	115.8	.....	117.4	.....
Commercial and factory buildings	110.6	114.2	114.4	.....	115.6	.....	115.7	.....	116.4	.....	116.6	.....	117.1	.....	117.7	.....
Residences	109.7	113.0	113.3	.....	114.3	.....	114.3	.....	115.1	.....	115.4	.....	116.1	.....	116.9	.....
Engineering News-Record, 1967=100:																
Building	400.0	407.2	408.1	413.3	412.3	412.3	413.2	412.1	412.0	410.8	414.4	415.9	418.6	420.0	421.1	2 422.4
Construction	440.5	450.1	451.9	455.4	455.3	455.4	455.8	455.1	455.1	454.7	458.6	460.5	462.2	462.9	464.7	2 468.5
Federal Highway Adm.—Highway construction, 1987=100:																
Composite (avg. for year or qtr.)	108.5	107.5			107.0				100.4		102.9			110.4		

See footnotes at end of tables.

	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
3. CONSTRUCTION AND REAL ESTATE—Continued																
REAL ESTATE ◊																
<i>[Thousands of units]</i>																
Mortgage applications for new home construction:																
FHA applications	115.4	98.0	10.1	7.4	7.1	8.7	6.6	6.5	7.2	7.5	10.1	9.4	7.9	7.7	8.8	7.5
Seasonally adjusted annual rates			117	89	92	111	102	98	97	98	101	99	86	83	101	94
Requests for VA appraisals			7.1	6.7	8.1											
Seasonally adjusted annual rates			83	74	120											
<i>[Millions of dollars]</i>																
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount	51,863.74	46,990.04	4,444.38	4,828.99	4,072.77	3,696.55	3,419.86	3,226.30	3,549.48	3,222.96	3,559.84	3,620.34	3,910.67	4,603.26	4,797.76	4,588.95
Vet. Adm.: Face amount \$	15,787.10		1,311.15	1,589.33	1,529.80											
Federal Home Loan Banks, outstanding advances to member institutions, end of period	117,096	79,065	91,525	90,142	83,946	80,143	78,784	79,065	75,085	75,834	76,275	76,008	76,409	76,860	76,194	77,078
New mortgage loans of SAIF-insured institutions, estimated total @	² 152,230	² 143,674	12,739	12,239	10,591	¹ 12,403	¹ 12,129	¹ 15,098	¹ 13,605	15,975	¹ 21,909	¹ 19,609	16,383	16,330		
By purpose of loan:																
Home construction	² 16,182	² 12,261	1,283	1,230	1,027	1,077	880	914	781	826	1,138	¹ 1,348	1,314	1,370		
Home purchase	² 127,272	² 125,594	10,967	10,552	9,051	10,883	10,879	13,601	¹ 12,428	14,768	20,230	¹ 17,796	14,641	14,383		
All other purposes	² 8,776	² 5,819	494	456	513	412	365	582	397	382	¹ 539	¹ 463	428	576		
4. DOMESTIC TRADE																
ADVERTISING																
<i>[Millions of dollars]</i>																
Magazine advertising (Leading National Advertisers):																
Cost, total																
Apparel and accessories																
Automotive, incl. accessories																
Building materials																
Drugs and toiletries																
Foods, soft drinks, confectionery																
Beer, wine, liquors																
Household equipment, supplies, furnishings																
Industrial materials																
Soaps, cleansers, etc																
Smoking materials																
All other																
Newspaper advertising expenditures (Newspaper Advertising Bureau, Inc.):																
Total	32,280			¹ 7,412				8,555		6,662			7,756			
Classified	11,506	10,567		2,660				3,081		2,264			2,594			
National	4,122	3,828		933				967		958			1,085			
Retail	16,652	15,914		3,819				4,507		3,441			4,077			
WHOLESALE TRADE †																
<i>[Millions of dollars]</i>																
Merchant wholesalers sales (unadj.), total	1,790,448	1,741,614	147,029	148,825	145,493	158,596	142,820	142,864	140,505	134,652	152,557	148,832	143,843	¹ 152,943	150,235	
Durable goods establishments	890,261	846,466	71,025	72,743	72,847	78,833	69,291	68,332	66,410	65,541	75,970	73,653	70,058	¹ 77,488	73,713	
Nondurable goods establishments	900,187	895,148	76,004	76,082	72,646	79,763	73,529	74,532	74,095	69,111	76,587	75,179	73,785	¹ 75,455	76,522	
Merchant wholesalers inventories, book value (non-LIFO basis), end of period (unadj.), total	197,554	199,710	193,611	190,971	191,380	196,967	197,793	199,710	201,522	201,586	200,370	199,736	196,558	¹ 198,246	198,129	
Durable goods establishments	129,004	128,799	129,845	128,342	126,800	126,706	127,168	128,799	129,586	130,353	129,789	130,757	130,578	¹ 131,019	131,351	
Nondurable goods establishments	68,550	70,911	63,766	62,629	64,580	70,261	70,625	70,911	71,936	71,233	70,581	68,979	65,980	¹ 67,227	66,778	
RETAIL TRADE ‡																
<i>[Millions of dollars]</i>																
All retail stores:																
Estimated sales (unadj.), total	1,825,507	1,842,739	156,635	161,895	148,509	153,920	157,276	182,744	140,023	141,517	153,026	157,279	163,840	¹ 162,722	¹ 164,020	163,027
Durable goods stores #	660,779	652,951	58,068	57,510	54,281	54,900	52,399	58,856	49,461	51,137	56,646	58,882	60,655	¹ 62,933	¹ 61,837	58,819
Building materials, hardware, garden supply, and mobile home dealers	95,132	96,076	9,126	8,884	8,301	8,592	7,599	7,268	6,629	6,802	8,069	9,197	10,032	¹ 9,979	¹ 9,635	9,009
Automotive dealers	385,136	378,025	34,626	33,516	32,086	31,991	28,994	28,151	29,374	30,847	34,527	35,455	35,741	¹ 37,729	¹ 36,831	34,432
Furniture, home furnishings, and equipment ...	91,937	88,927	7,454	7,586	7,062	7,328	7,852	9,798	7,010	6,924	7,325	7,206	7,319	¹ 7,597	¹ 7,844	7,632
Nondurable goods stores	1,164,728	1,189,788	98,567	104,385	94,228	99,020	104,877	123,888	90,562	90,380	96,380	98,397	103,185	¹ 99,789	¹ 102,183	104,208
General merch. group stores	212,287	217,532	16,153	18,583	16,187	17,780	22,376	32,919	13,658	15,005	16,901	17,701	18,830	¹ 17,681	¹ 17,489	19,405
Food stores	371,580	380,927	32,890	33,432	30,600	31,478	31,978	33,428	31,112	29,993	31,174	31,717	33,262	¹ 32,477	¹ 34,132	33,364
Gasoline service stations	130,200	126,462	11,133	11,403	10,406	10,685	10,371	10,300	9,545	9,128	9,758	9,911	10,791	¹ 10,961	¹ 11,276	11,062
Apparel and accessory stores	94,455	95,308	7,332	8,904	7,496	7,789	8,903	12,599	5,987	6,359	7,397	8,249	8,284	¹ 7,940	¹ 7,885	9,036
Eating and drinking places	186,162	194,005	17,220	17,881	15,861	16,362	15,842	16,239	15,380	15,535	16,581	16,272	17,323	¹ 16,603	¹ 17,115	16,978
Drug and proprietary stores	69,169	75,668	6,133	6,300	5,947	6,309	6,285	8,204	6,312	6,238	6,384	6,530	6,439	¹ 6,291	¹ 6,361	6,380
Liquor stores	21,618	22,336	1,975	2,014	1,733	1,797	1,922	2,325	1,668	1,704	1,741	1,802	2,015	¹ 1,989	¹ 2,101	
Estimated sales (seas. adj.), total			154,797	153,819	154,330	154,569	154,092	154,280	157,808	159,753	157,873	158,385	159,111	¹ 158,982	¹ 160,582	159,728
Durable goods stores #			54,830	54,080	55,223	55,450	54,722	55,406	56,919	57,961	57,122	57,442	57,643	¹ 57,686	¹ 58,190	57,279
Bldg. materials, hardware, garden supply, and mobile home dealers #			8,160	7,988	8,100	8,040	7,905	8,174	8,497	8,757	8,692	8,722	8,721	¹ 8,574	¹ 8,608	8,373
Building materials and supply stores			6,104	6,058	6,127	6,143	5,957	6,238	6,390	6,563	6,479	6,467	6,452	¹ 6,337	¹ 6,416	
Hardware stores			991	1,002	987	977	1,005	965	1,050	1,053	1,062	1,052	1,081	¹ 1,065	¹ 1,078	
Automotive dealers			31,569	31,049	32,115	32,521	32,060	32,422	33,163	33,938	33,058	33,280	33,404	¹ 33,416	¹ 33,601	33,217
Motor vehicle and miscellaneous auto dealers			28,841	28,372	29,419	29,859	29,491	29,798	30,494	31,245	30,373	30,635	30,774	¹ 30,770	¹ 30,927	30,547
Auto and home supply stores			2,728	2,677	2,696	2,662	2,569	2,624	2,669	2,693	2,685	2,645	2,630	¹ 2,646	¹ 2,674	2,670
Furniture, home furnishings, and equipment #			7,577	7,474	7,425	7,333	7,295	7,446	7,628	7,660	7,677	7,609	7,549	¹ 7,683	¹ 7,879	7,670
Furniture, home furnishings stores			3,995	3,968	3,946	3,916	3,914	4,005	4,029	4,096	4,074	4,073	4,101	¹ 4,205	¹ 4,263	
Household appliance, radio, and TV stores			2,750	2,689	2,661	2,620	2,566	2,629	2,760	2,724	2,754	2,712	2,642	¹ 2,668	¹ 2,795	

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

4. DOMESTIC TRADE—Continued

RETAIL TRADE $\frac{1}{2}$ —Continued																
<i>[Millions of dollars—Continued]</i>																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores			99,967	99,739	99,107	99,119	99,370	98,874	100,889	101,792	100,751	100,943	101,468	*101,296	*102,392	102,449
General merch. group stores			18,417	18,355	18,325	18,252	18,327	17,820	19,328	19,731	19,030	18,947	19,053	*19,025	*19,602	19,649
Department stores excluding leased departments			14,476	14,449	14,441	14,447	14,644	14,173	15,304	15,606	15,050	14,977	15,180	*15,076	*15,415	15,602
Variety stores			612	607	604	587	603	594	624	636	574	586	572	*568	555	
Food stores			31,858	31,685	31,805	31,818	31,835	31,956	32,049	31,920	31,823	32,139	31,968	*32,200	*32,389	32,903
Grocery stores			29,835	29,675	29,808	29,816	29,860	29,955	30,064	29,953	29,830	30,079	29,872	*30,075	*30,248	30,716
Gasoline service stations			10,493	10,558	10,303	10,254	10,413	10,208	10,165	10,210	10,229	10,249	10,497	*10,539	*10,568	10,358
Apparel and accessory stores #			8,108	8,062	7,952	7,837	7,869	7,811	8,057	8,277	8,137	8,199	8,318	*8,445	*8,577	8,492
Men's and boys' clothing and furnishings stores			700	714	726	701	709	689	729	736	729	717	730	*729	727	
Women's clothing, specialty stores, and furriers			2,847	2,804	2,782	2,766	2,753	2,678	2,726	2,826	2,817	2,884	2,992	*2,945	2,922	
Shoe stores			1,489	1,493	1,446	1,423	1,407	1,416	1,450	1,498	1,436	1,454	1,482	*1,492	1,507	
Eating and drinking places			16,169	16,315	15,973	16,297	16,366	16,741	16,736	16,904	16,715	16,403	16,420	*15,843	*15,906	15,720
Drug and proprietary stores			6,342	6,344	6,340	6,392	6,374	6,435	6,461	6,525	6,528	6,491	6,491	*6,459	*6,531	6,564
Liquor stores			1,885	1,900	1,859	1,874	1,875	1,716	1,851	1,930	1,909	1,933	1,993	*1,985	1,982	
Estimated inventories, end of period:																
Book value (non-LIFO basis), (unadjusted), total	236,192	238,823	231,209	232,330	240,046	254,023	257,915	238,823	233,603	237,187	242,743	247,356	245,350	*244,547	245,395	
Durable goods stores #	120,507	118,480	112,069	110,617	113,915	119,284	121,693	118,480	114,791	117,065	120,382	123,472	123,570	*123,182	120,713	
Bldg. materials, hardware, garden supply, and mobile home dealers	15,521	16,051	16,049	16,034	15,952	15,874	16,000	16,051	16,204	17,144	17,796	18,372	18,288	*17,826	17,554	
Automotive dealers	65,936	63,003	57,023	55,031	56,413	59,912	61,839	63,003	60,535	62,062	63,149	64,610	64,279	*63,950	61,243	
Furniture, home furnishings, and equipment	16,907	17,007	16,625	16,672	17,465	18,534	18,634	17,007	16,500	16,241	17,064	17,336	17,415	*17,427	17,428	
Nondurable goods stores #	115,685	120,343	119,140	121,713	126,131	134,739	136,222	120,343	118,812	120,122	122,361	123,884	121,780	*121,365	124,682	
General merch. group stores	39,873	42,472	43,081	44,261	47,120	51,863	52,356	42,472	42,391	42,847	44,807	46,081	44,509	*44,300	46,056	
Department stores excluding leased departments	30,044	32,975	32,696	33,611	35,982	39,968	40,611	32,975	33,023	33,486	35,090	35,915	34,728	*34,358	35,691	
Food stores	25,509	26,341	25,286	25,109	25,333	26,423	26,991	26,341	25,781	25,496	25,571	25,861	26,075	*26,150	26,138	
Apparel and accessory stores	17,902	17,678	19,154	20,024	20,698	21,398	21,486	17,678	17,358	18,624	19,096	19,450	19,199	*18,778	20,011	
Book value (non-LIFO basis), (seas. adj.), total	240,217	243,162	235,650	236,523	238,842	240,746	240,879	243,162	240,986	241,938	244,288	247,992	247,349	*248,813	250,230	
Durable goods stores #	119,331	117,454	114,364	115,121	116,582	117,293	116,873	117,454	115,918	117,259	119,827	122,884	122,694	*123,198	123,328	
Bldg. materials, hardware, garden supply, and mobile home dealers	16,134	16,668	16,033	16,180	16,244	16,348	16,529	16,668	16,740	17,127	17,161	17,682	17,450	*17,290	17,536	
Automotive dealers	63,308	60,454	58,583	59,470	60,189	60,991	60,555	60,454	59,605	60,456	61,898	63,805	63,409	*63,545	63,120	
Furniture, home furn., and equipment	17,061	17,196	17,104	16,840	17,123	17,177	17,190	17,196	16,958	16,848	17,341	17,600	17,716	*17,819	17,912	
Nondurable goods stores #	120,886	125,708	121,286	121,402	122,260	123,453	124,006	125,708	125,068	124,679	124,461	125,108	124,655	*125,615	126,902	
General merch. group stores	43,529	46,311	44,274	44,379	44,774	45,206	45,223	46,311	46,263	45,287	45,626	46,431	46,150	*46,790	47,362	
Department stores excluding leased departments	32,763	35,920	33,847	34,019	34,499	34,907	34,829	35,920	35,934	35,286	35,588	35,951	35,876	*36,358	36,871	
Food stores	25,212	26,009	25,575	25,581	25,616	25,736	25,917	26,009	25,832	25,921	25,785	26,075	26,104	*26,243	26,438	
Apparel and accessory stores	19,716	19,491	19,116	19,107	19,290	19,191	19,339	19,491	19,503	19,604	19,566	19,646	19,631	*19,560	19,872	
Firms with 11 or more stores:																
Estimated sales (unadj.), total	723,088	749,487	60,338	64,803	58,493	62,000	68,774	88,421	55,494	55,993	60,895	62,947	66,012	63,367		
Durable goods stores	92,788	98,985	8,476	8,501	7,879	8,130	8,697	12,545	7,303	7,168	8,074	8,460	*9,123	9,141		
Auto and home supply stores	9,894	10,570	976	979	894	969	896	848	800	791	878	934	*969	997		
Nondurable goods stores #	630,300	650,502	51,862	56,302	50,614	53,870	60,077	75,876	48,191	48,825	52,821	54,487	*56,889	54,226		
General merchandise group stores	202,541	208,830	15,137	17,608	15,273	16,840	21,500	32,034	12,891	14,352	16,125	16,841	*17,935	16,848		
Food stores	216,546	228,010	19,171	19,608	17,951	18,763	19,256	20,171	18,908	18,102	18,700	18,932	*19,660	18,802		
Grocery stores	212,922	222,037	18,872	19,308	17,672	18,463	18,928	19,598	18,599	17,750	18,367	18,562	*19,326	18,482		
Apparel and accessory stores	56,594	59,434	4,442	5,570	4,625	4,888	5,814	8,349	3,560	3,843	4,656	5,215	*5,172	4,968		
Eating places	44,863	44,819	3,892	4,026	3,711	3,818	3,730	3,697	3,589	3,596	3,902	3,943	*4,196	3,952		
Drug stores and proprietary stores	41,642	45,898	3,673	3,819	3,612	3,801	3,849	5,424	3,812	3,814	3,878	4,034	*3,989	3,874		
Estimated sales (seas. adj.), total	63,143	62,923	62,926	62,715	62,974	62,992	64,846	65,241	64,615	65,161	65,168	65,531	65,353			
Auto and home supply stores	893	894	900	693	891	877	943	955	943	955	919	920	*922	920		
Department stores excluding leased departments	14,297	14,215	14,200	14,203	14,423	13,968	15,058	15,375	14,783	14,812	14,812	14,930	*14,930	14,764		
Variety stores	389	384	380	373	385	370	400	406	366	366	391	392	*392	393		
Grocery stores	18,538	18,512	18,661	18,574	18,630	18,665	18,636	18,626	18,626	18,626	18,626	18,626	*18,709	18,688		
Apparel and accessory stores	5,040	4,953	4,955	4,978	5,007	4,906	5,134	5,184	5,145	5,156	5,156	5,156	*5,228	5,308		
Women's clothing, specialty stores, and furriers	1,733	1,683	1,730	1,722	1,740	1,672	1,777	1,784	1,783	1,792	1,832	1,826	*1,832	1,826		
Shoe stores	974	961	945	944	953	906	973	1,000	958	944	972	978	*972	978		
Drug stores and proprietary stores	3,858	3,877	3,892	3,927	3,912	3,936	3,979	4,019	4,014	4,046	4,046	4,046	*4,046	4,015		

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS

LABOR FORCE AND POPULATION																
<i>[Thousands, unless otherwise indicated]</i>																
Not seasonally adjusted:																
Noninstitutional population, persons 16 years of age and over	189,686	191,329	191,443	191,589	191,746	191,903	192,057	192,209	192,358	192,469	192,607	192,745	192,881	193,025	193,190	193,356
Labor force @	126,424	126,867	128,931	127,713	127,029	127,182	127,001	126,712	126,671	126,971	127,382	127,455	128,279	130,572	131,168	130,039
Resident Armed Forces	1,637	1,564	1,604	1,616	1,624	1,614	1,605	1,604	1,599	1,585	1,585	1,577	1,574	1,570	1,568	1,566
Civilian noninstitutional population	188,049	189,765	189,839	189,973	190,122	190,289	190,452	190,605	190,759	190,884	191,022	191,168	191,307	191,455	191,622	191,790
Civilian labor force, total	124,787	125,303	127,327	126,097	125,405	125,568	125,396	125,108	125,072	125,379	125,878	125,979	126,705	129,002	129,600	128,473
Employed	117,914	118,877	118,751	117,859	117,335	117,555	117,110	116,549	115,122	115,224	116,106	116,933	117,535	118,907	119,754	119,082
Unemployed	6,874	6,426	6,576	6,237	6,070	6,013	6,286	6,559	6,949	6,147	6,762	6,046	6,170	10,095	9,845	9,390
Seasonally adjusted:																
Civilian labor force, total			125,204	125,004	125,590	125,508	125,374	125,619	126,046	126,287	126,590	126,830	127,160	127,549	127,532	127,437
Participation rate, percent †	66.4	66.0	66.0	65.8	66.1	66.0	65.8	65.9	66.3	66.2	66.3	66.3	66.6	66.6	66.6	66.4
Employed, total			116,729	116,484	117,089	116,867	1									

SURVEY OF CURRENT BUSINESS

	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
LABOR FORCE—Continued																
Seasonally adjusted—Continued																
Civilian labor force—Continued																
Unemployed—Continued																
Rates †:																
All civilian workers	5.5	6.7	6.8	6.8	6.8	6.9	6.9	7.1	7.1	7.3	7.3	7.2	7.5	7.8	7.7	7.6
Men, 20 years and over	4.9	6.3	6.5	6.5	6.5	6.5	6.4	6.6	6.9	7.0	6.9	6.8	7.3	7.4	7.2	7.3
Women, 20 years and over	4.8	5.7	5.4	5.7	5.6	5.8	5.9	6.1	5.9	6.1	6.1	6.3	6.1	6.4	6.5	6.5
Both sexes, 16-19 years	15.5	18.6	19.9	19.0	18.2	18.9	18.7	19.3	18.3	20.0	20.6	19.2	20.0	23.6	21.0	19.8
White	4.7	6.0	6.1	6.1	6.1	6.1	6.2	6.3	6.2	6.5	6.5	6.3	6.5	6.8	6.7	6.6
Black	11.3	12.4	11.9	12.4	12.3	12.8	12.3	12.7	13.7	13.8	14.1	13.9	14.7	14.9	14.6	14.3
Hispanic origin	8.0	9.9	9.6	10.0	10.9	10.5	10.2	9.7	11.3	11.6	11.6	10.3	11.3	12.1	11.9	11.2
Married men, spouse present	3.4	4.4	4.4	4.4	4.5	4.2	4.5	4.7	4.8	5.0	4.8	4.7	5.1	5.3	5.3	5.4
Married women, spouse present	3.8	4.5	4.4	4.4	4.5	4.5	4.6	4.9	4.8	4.8	5.0	5.0	4.9	5.3	5.3	4.9
Women who maintain families	8.2	9.1	8.5	9.4	9.0	9.4	9.1	9.1	9.0	9.5	10.0	10.2	10.0	10.1	10.6	10.5
Industry of last job:																
Private nonagricultural wage and salary workers	5.7	7.0	7.1	7.1	7.0	7.1	7.2	7.4	7.4	7.6	7.8	7.5	7.8	8.0	7.8	8.0
Construction	11.1	15.4	16.2	15.4	15.7	16.1	16.1	16.3	17.0	17.4	17.6	16.6	16.9	17.6	16.5	17.0
Manufacturing	5.8	7.2	7.1	7.2	6.9	7.0	7.4	7.2	7.0	7.6	7.3	7.6	7.7	8.3	8.3	7.9
Durable goods	5.8	7.5	7.2	7.4	7.0	7.4	7.1	7.3	7.0	7.7	7.4	7.5	7.7	8.2	8.3	8.4
Agricultural wage and salary workers	9.7	11.6	11.5	11.8	11.2	11.9	12.4	11.5	10.9	11.7	9.6	10.4	13.6	13.3	14.3	11.2
Not seasonally adjusted:																
Occupation:																
Managerial and professional specialty	2.1	2.8	3.1	3.3	3.1	2.9	2.6	2.6	2.9	3.0	2.9	2.8	3.2	3.3	3.4	3.7
Technical, sales, and administrative support	4.2	5.1	5.0	5.1	5.2	5.1	5.1	5.2	6.0	6.0	5.7	5.4	5.7	6.0	6.1	6.1
Service occupations	6.6	7.5	7.1	7.1	7.6	7.6	8.2	8.0	8.7	8.2	8.1	8.1	8.3	8.6	7.9	8.0
Precision production, craft, and repair	5.8	7.9	7.2	7.1	7.1	6.9	7.7	8.3	11.3	12.0	11.2	9.1	8.3	8.3	7.5	7.4
Operators, fabricators, and laborers	8.6	10.5	9.9	9.2	8.7	8.8	9.6	10.9	13.0	13.7	12.6	11.4	10.7	10.7	10.7	10.0
Farming, forestry, and fishing	6.2	7.6	5.4	6.8	6.8	7.2	9.1	8.8	11.3	11.0	8.9	6.5	6.3	6.5	6.7	6.7
EMPLOYMENT ‡																
<i>[Thousands]</i>																
Employees on nonfarm payrolls by industry:																
Total, not adjusted for seas. variation	109,782	108,310	107,926	108,029	108,751	109,094	109,106	108,966	106,607	106,866	107,359	108,140	108,876	109,378	108,301	108,275
Private sector (excl. government)	91,478	89,930	90,504	90,805	90,638	90,438	90,292	90,212	88,184	88,108	88,477	89,248	89,953	90,746	90,658	90,757
Seasonally adjusted:																
Total employees, nonfarm payrolls	109,782	108,310	108,190	108,267	108,293	108,285	108,139	108,154	108,100	108,142	108,200	108,377	108,496	108,423	108,600	108,517
Private sector (excl. government)	91,478	89,930	89,812	89,885	89,906	89,875	89,715	89,704	89,643	89,681	89,693	89,835	89,950	89,885	89,980	89,813
Nonmanufacturing industries	72,361	71,475	71,387	71,442	71,492	71,487	71,354	71,375	71,360	71,391	71,415	71,556	71,675	71,649	71,733	71,663
Goods-producing	24,960	23,830	23,792	23,791	23,755	23,704	23,613	23,584	23,527	23,525	23,532	23,530	23,548	23,470	23,464	23,356
Mining	710	691	693	686	679	674	667	663	657	653	651	646	641	634	633	629
Construction	5,133	4,685	4,674	4,662	4,642	4,585	4,592	4,587	4,582	4,582	4,603	4,605	4,632	4,600	4,584	4,577
Manufacturing	19,117	18,455	18,425	18,443	18,414	18,388	18,361	18,329	18,283	18,290	18,278	18,279	18,275	18,236	18,247	18,150
Durable goods	11,130	10,602	10,586	10,582	10,557	10,530	10,498	10,466	10,422	10,430	10,417	10,409	10,398	10,371	10,349	10,304
Lumber and wood products	735	679	678	678	676	677	678	679	680	686	689	688	687	684	683	680
Furniture and fixtures	507	472	469	471	470	469	468	467	466	464	465	467	467	469	471	465
Stone, clay, and glass products	557	524	522	524	523	524	520	520	517	517	518	520	522	521	522	521
Primary metal industries	757	726	725	725	722	718	715	714	711	710	710	708	707	706	703	702
Fabricated metal products	1,423	1,359	1,357	1,356	1,354	1,352	1,351	1,347	1,344	1,342	1,342	1,341	1,343	1,338	1,335	1,335
Industrial machinery and equipment	2,099	2,007	1,998	1,994	1,989	1,981	1,967	1,958	1,954	1,950	1,948	1,949	1,959	1,954	1,949	1,946
Electronic and other electrical equipment	1,676	1,598	1,596	1,591	1,586	1,581	1,578	1,574	1,570	1,564	1,560	1,557	1,554	1,549	1,542	1,533
Transportation equipment	1,990	1,891	1,894	1,901	1,896	1,889	1,886	1,878	1,850	1,872	1,863	1,859	1,842	1,836	1,830	1,820
Instruments and related products	1,008	980	979	977	976	973	969	962	963	959	955	952	949	946	941	936
Miscellaneous manufacturing	377	366	368	365	365	366	366	367	367	366	366	368	368	368	373	366
Nonmanufacturing goods	7,988	7,852	7,839	7,861	7,857	7,858	7,863	7,863	7,861	7,860	7,861	7,870	7,877	7,865	7,898	7,846
Food and kindred products	1,666	1,672	1,661	1,685	1,676	1,672	1,670	1,671	1,672	1,671	1,671	1,677	1,678	1,671	1,685	1,672
Tobacco manufactures	49	49	49	50	49	49	48	49	50	49	50	49	49	49	49	50
Textile mill products	692	672	675	673	674	676	677	679	678	681	682	682	679	680	682	673
Apparel and other textile products	1,039	1,010	1,016	1,013	1,017	1,021	1,027	1,026	1,024	1,025	1,025	1,023	1,026	1,023	1,025	1,016
Paper and allied products	698	688	686	688	688	687	688	687	687	686	687	689	689	689	690	687
Printing and publishing	1,575	1,541	1,537	1,535	1,533	1,531	1,528	1,527	1,524	1,519	1,519	1,521	1,522	1,520	1,522	1,520
Chemicals and allied products	1,088	1,072	1,068	1,071	1,071	1,073	1,073	1,072	1,073	1,073	1,071	1,072	1,073	1,073	1,071	1,072
Petroleum and coal products	158	159	159	159	159	159	158	158	158	157	157	157	156	155	154	154
Rubber and misc. plastics products	890	864	861	863	865	867	869	870	871	874	877	876	880	883	884	880
Leather and leather products	133	125	127	124	124	123	124	124	124	123	123	123	123	122	126	122
Service-producing	84,822	84,480	84,398	84,476	84,538	84,581	84,526	84,570	84,573	84,617	84,668	84,847	84,948	84,953	85,136	85,161
Transportation and public utilities	5,808	5,772	5,767	5,773	5,769	5,766	5,761	5,758	5,746	5,753	5,754	5,746	5,745	5,745	5,742	5,734
Wholesale trade	6,200	6,069	6,064	6,050	6,049	6,040	6,031	6,021	6,010	6,003	5,997	5,993	5,993	5,988	5,971	5,963
Retail trade	19,677	19,259	19,238	19,244	19,220	19,175	19,130	19,112	19,118	19,143	19,092	19,177	19,150	19,156	19,180	19,109
Finance, insurance, and real estate	6,729	6,678	6,662	6,651	6,663	6,665	6,666	6,670	6,665	6,673	6,675	6,682	6,681	6,672	6,669	6,675
Services	28,103	28,323	28,289	28,366	28,450	28,525	28,514	28,559	28,577	28,584	28,643	28,707	28,833	28,854	28,954	28,976
Government	18,304	18,380	18,378	18,382	18,387	18,410	18,424	18,450	18,457	18,461	18,507	18,542	18,546	18,538	18,620	18,704
Federal	3,085	2,966	2,965	2,970	2,976	2,980	2,981	2,983	2,981	2,981	2,989	2,996	2,984	2,972	2,961	2,962
State	4,305	4,346	4,339	4,339	4,336	4,337	4,343	4,342	4,347	4,346	4,345	4,360	4,367	4,357	4,367	4,382
Local	10,914	11,067	11,074	11,073	11,073	11,093	11,100	11,125	11,129	11,134	11,173	11,196	11,195	11,209	11,272	11,360
Production or nonsupervisory workers on private nonfarm payrolls, not seas. adjusted	74,108	72,705	73,260	73,558	73,399	73,232	73,111	73,033	71,133	71,067	71,437	72,203	72,873	73,623	73,548	73,645
Manufacturing, not seas. adjusted	12,979	12,467	12,402	12,605	12,630	12,578	12,502	12,423	12,236	12,242	12,263	12,309	12,359	12,455	12,357	12,453
Production or nonsupervisory workers on private nonfarm payrolls	74,108	72,7														

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91

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

5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT §—Continued																
[Thousands]																
Seasonally adjusted—Continued																
Production of nonsupervisory workers—Continued																
Nondurable goods	5,600	5,479	5,468	5,490	5,485	5,487	5,490	5,490	5,491	5,493	5,497	5,509	5,514	*5,502	*5,530	5,478
Food and kindred products	1,198	1,208	1,196	1,218	1,212	1,209	1,207	1,207	1,210	1,210	1,211	1,222	1,221	*1,218	*1,230	1,218
Tobacco manufactures	37	36	37	38	37	37	36	37	37	37	37	37	37	37	37	36
Textile mill products	594	576	578	577	578	580	580	582	582	584	586	585	583	*582	*583	576
Apparel and other textile products	871	845	851	848	850	853	860	858	857	858	858	857	861	*856	*869	850
Paper and allied products	524	518	516	518	518	517	518	518	517	516	517	519	521	*519	*520	517
Printing and publishing	874	850	848	846	847	845	844	843	843	841	841	842	842	*840	*841	838
Chemicals and allied products	601	579	576	577	574	576	572	571	570	569	568	567	568	*567	*564	565
Petroleum and coal products	103	103	103	103	103	103	103	103	103	104	103	103	102	*101	*101	101
Rubber and misc. plastics products	689	663	661	664	665	667	669	670	672	674	676	679	683	*683	*683	679
Leather and leather products	110	101	102	101	101	100	101	101	100	100	100	101	100	99	*102	98
Service-producing	56,636	56,172	56,110	56,155	56,207	56,214	56,160	56,170	56,196	56,213	56,219	56,394	56,480	*56,512	*56,554	56,498
Transportation and public utilities	4,821	4,798	4,798	4,800	4,801	4,797	4,797	4,794	4,794	4,794	4,795	4,791	4,790	*4,794	*4,789	4,775
Wholesale trade	4,981	4,862	4,858	4,845	4,845	4,839	4,833	4,823	4,815	4,808	4,805	4,810	4,815	*4,813	*4,799	4,791
Retail trade	17,425	16,987	16,970	16,966	16,937	16,888	16,848	16,827	16,821	16,840	16,808	16,874	16,872	*16,874	*16,879	16,808
Finance, insurance, and real estate	4,876	4,818	4,809	4,804	4,801	4,804	4,809	4,809	4,813	4,819	4,820	4,826	4,826	*4,818	*4,816	4,821
Services	24,534	24,707	24,675	24,740	24,823	24,886	24,873	24,917	24,953	24,949	24,991	25,093	25,177	*25,213	*25,271	25,303
AVERAGE HOURS PER WEEK §																
[Hours]																
Seasonally adjusted:																
Average weekly hours per worker on private nonfarm payrolls: ◊																
Not seasonally adjusted	34.5	34.3	34.5	34.7	34.6	34.4	34.3	34.7	33.8	34.2	34.3	34.2	34.4	34.6	34.6	35.0
Seasonally adjusted	44.1	44.4	44.1	44.4	44.2	44.0	44.1	44.0	43.7	44.2	44.3	44.2	44.3	*43.4	*43.6	44.2
Mining	38.2	38.1	38.6	38.8	39.1	39.2	37.8	37.9	36.7	36.6	37.3	38.2	38.9	38.9	*38.9	39.0
Construction ‡	40.8	40.7	40.4	40.9	41.4	41.1	41.3	41.7	40.6	40.6	40.9	40.4	41.1	*41.2	*40.7	41.1
Manufacturing:	40.8	40.7	40.7	40.9	40.9	40.9	40.9	41.0	40.9	41.1	41.1	41.1	41.1	41.0	41.0	41.0
Overtime hours	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.6	3.7	3.8	3.9	4.1	*3.8	3.8	3.8
Durable goods	41.3	41.1	41.2	41.3	41.4	41.3	41.3	41.4	41.3	41.6	41.6	41.5	41.9	41.5	*41.6	41.5
Overtime hours	3.7	3.5	3.6	3.7	3.7	3.7	3.7	3.7	3.5	3.7	3.8	3.8	4.1	*3.8	3.8	3.7
Lumber and wood products	40.2	40.0	40.0	40.1	40.2	40.1	40.4	40.6	40.5	41.1	41.0	40.6	40.8	*40.1	*40.8	40.5
Furniture and fixtures	39.1	38.9	39.1	39.0	39.1	39.1	39.1	39.5	39.5	39.7	40.1	40.0	40.0	*39.8	40.2	39.6
Stone, clay, and glass products	42.0	41.7	41.8	41.7	41.9	41.8	41.6	41.9	41.6	41.9	42.0	42.4	42.5	42.3	*42.5	42.3
Primary metal industries	42.7	42.2	42.3	42.8	42.6	42.6	42.5	42.6	42.4	42.9	43.0	43.2	43.6	43.2	43.1	43.2
Fabricated metal products	41.3	41.2	41.2	41.4	41.4	41.5	41.4	41.5	41.4	41.6	41.6	41.3	41.9	41.6	41.9	41.6
Industrial machinery and equipment	41.9	41.7	41.6	41.9	42.0	41.8	41.8	41.9	41.8	42.1	42.2	42.1	42.6	42.2	*42.1	42.3
Electronic and other electrical equipment	40.8	40.7	40.6	40.7	40.7	40.7	41.0	41.1	41.0	41.1	41.2	41.0	41.5	41.1	*41.3	41.0
Transportation equipment	42.0	41.9	42.1	42.1	42.1	42.3	42.1	42.0	41.6	42.0	42.0	41.8	42.2	41.9	*41.4	42.0
Instruments and related products	41.1	41.0	40.7	41.0	41.2	41.0	41.1	41.1	41.0	41.2	41.2	40.9	41.4	*41.2	*40.9	40.7
Miscellaneous manufacturing	39.5	39.6	39.6	40.0	39.8	39.7	40.0	39.8	39.9	40.0	39.9	40.0	40.0	*40.0	*40.1	39.7
Nondurable goods	40.0	40.2	40.1	40.3	40.3	40.3	40.4	40.5	40.4	40.5	40.5	40.6	40.5	40.4	40.3	40.4
Overtime hours	3.6	3.7	3.7	3.8	3.8	3.8	3.8	3.7	3.8	3.9	4.1	4.1	3.9	3.9	3.8	3.9
Food and kindred products	40.8	40.6	40.5	40.5	40.6	40.6	40.7	40.6	40.6	40.8	40.7	40.7	40.5	40.3	40.2	40.6
Tobacco manufactures ‡	39.2	39.1	38.4	39.3	40.3	40.2	38.5	39.4	39.1	37.1	39.1	38.0	38.2	39.5	*37.9	39.5
Textile mill products	39.9	40.6	40.9	41.2	41.2	41.2	41.3	41.5	41.0	41.4	41.3	41.4	41.4	41.3	*41.0	40.7
Apparel and other textile products	36.4	37.0	37.0	37.2	37.3	37.3	37.4	37.4	37.4	37.2	37.4	37.2	37.3	*37.2	37.2	37.2
Paper and allied products	43.3	43.3	43.4	43.4	43.4	43.4	43.4	43.5	43.4	43.6	43.6	44.0	43.8	*43.7	*43.5	43.6
Printing and publishing	37.9	37.7	37.6	37.8	37.6	37.9	38.0	38.1	37.9	38.0	38.1	38.0	38.2	*38.1	38.1	38.2
Chemicals and allied products	42.6	42.9	42.7	43.0	43.1	43.1	43.3	43.4	43.2	43.4	43.1	43.1	43.4	43.2	*43.0	43.1
Petroleum and coal products ‡	44.6	44.1	43.9	43.6	44.6	44.1	44.5	43.5	42.4	43.5	43.9	43.5	44.5	*43.6	*43.5	43.1
Rubber and misc. plastics products	41.1	41.1	41.1	41.3	41.2	41.4	41.5	41.5	41.5	41.7	41.7	42.3	41.9	*41.8	*41.7	41.7
Leather and leather products	37.4	37.5	37.6	37.4	37.7	37.2	38.1	37.7	37.6	37.1	37.6	38.0	38.2	*38.0	*38.4	39.2
Transportation and public utilities	38.9	38.7	38.5	38.7	38.9	38.5	38.5	38.6	38.5	38.7	38.5	38.8	38.8	38.6	38.7	39.7
Wholesale trade	38.1	38.1	37.9	38.2	38.2	38.1	38.2	38.2	38.1	38.5	38.3	38.3	38.3	38.1	*38.0	38.4
Retail trade	28.8	28.6	28.5	28.6	28.5	28.5	28.7	28.7	29.0	28.8	28.8	28.6	28.8	*28.5	29.0	
Finance, insurance, and real estate ‡	35.8	35.7	35.6	35.7	36.0	35.5	35.6	36.2	35.6	36.4	36.2	35.7	35.6	35.6	35.7	36.3
Services	32.5	32.4	32.2	32.4	32.4	32.4	32.4	32.5	32.4	32.6	32.6	32.4	32.6	32.4	32.4	32.8
AGGREGATE EMPLOYEE-HOURS §																
[Billions of hours]																
Seasonally adjusted:																
Employee-hours, wage and salary workers in nonagric. establishments, for 1 week in the month, seas adj. at annual rate																
Total private sector	203.20	199.76	198.61	199.53	200.22	199.68	199.74	200.14	199.45	201.05	200.64	200.12	201.07	*200.10	*199.94	201.44
Mining	1.63	1.59	1.58	1.58	1.56	1.54	1.53	1.52	1.49	1.50	1.50	1.48	1.48	*1.43	1.42	1.45
Construction	10.21	9.29	9.26	9.21	9.31	9.20	9.04	9.17	9.04	9.01	9.07	9.15	9.37	*9.16	9.15	9.09
Manufacturing	40.49	39.04	38.98	39.12	39.07	39.02	39.00	38.98	38.79	38.94	38.94	38.91	39.04	*38.79	38.80	38.60
Transportation and public utilities	11.78	11.64	11.57	11.63	11.70	11.60	11.57	11.58	11.51	11.61	11.54	11.49	11.59	*11.56	11.59	11.70
Wholesale trade	12.27	12.02	11.95	12.02	12.02	11.97	11.98	11.96	11.91	12.02	11.94	11.94	11.94	11.86	*11.80	11.91
Retail trade	29.45	28.61	28.51	28.62	28.58	28.42	28.55	28.52	28.53	28.87	28.59	28.52	28.66	*28.49	28.42	28.62
Finance, insurance, and real estate	12.55	12.43	12.24	12.41	12.48	12.38	12.42	12.54	12.40	12.64	12.63	12.36	12.49	12.38	12.30	12.65
Services	48.14	48.29	47.87	48.41	48.64	48.55	48.64	48.95	48.60	49.09	49.18	48.90	49.39	*49.23	49.20	50.01
Government	36.89	36.84	36.66	36.53	36.85	37.00	37.02	36.93	37.19	37.38	37.25	37.38	37.10	*37.20	*37.26	37.22
[1982=100]																
Indexes of employee-hours (aggregate weekly): ◊																
Private nonfarm payrolls, total	123.5	120.5	119.9	120.6	120.8	120.4	120.4	120.7	120.3	121.2	121.0	120.7	121.7	*120.8	*120.8	121.8
Goods-producing	109.8	103.8	103.6	104.0	104.1	103.6	103.2	103.5	102.8	103.2	103.5	103.6	104.6	*103.3	*103.4	102.7
Mining	64.0	62.2	62.0													

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991								1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
5. LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																		
HOURLY AND WEEKLY EARNINGS \$																		
[Dollars]																		
Average hourly earnings per worker, not seas. adj.: †																		
Private nonfarm payrolls	10.01	10.33	10.29	10.29	10.44	10.43	10.45	10.49	10.50	10.52	10.54	10.54	10.55	10.53	10.52	10.56		
Mining	13.68	14.18	14.18	14.13	14.32	14.12	14.27	14.50	14.59	14.52	14.54	14.52	14.45	*14.51	*14.47	14.50		
Construction	13.77	13.99	13.94	14.01	14.12	14.11	13.98	14.09	14.04	13.87	14.03	14.02	14.05	*14.09	*14.04	14.16		
Manufacturing	10.83	11.18	11.22	11.17	11.27	11.25	11.31	11.38	11.29	11.32	11.36	11.41	11.44	11.45	11.46	11.45		
Excluding overtime	10.37	10.71	10.74	10.66	10.73	10.74	10.79	10.85	10.84	10.87	10.89	10.96	10.94	10.93	10.95	10.91		
Durable goods	11.35	11.75	11.80	11.76	11.88	11.86	11.91	11.96	11.84	11.89	11.92	11.95	12.02	12.04	*12.03	12.05		
Excluding overtime	10.86	11.27	11.31	11.25	11.33	11.33	11.37	11.41	11.39	11.43	11.44	11.49	11.49	*11.50	*11.51	11.50		
Lumber and wood products	9.08	9.24	9.30	9.32	9.37	9.31	9.33	9.34	9.34	9.37	9.34	9.35	9.40	9.41	*9.46	9.47		
Furniture and fixtures	8.52	8.76	8.76	8.81	8.86	8.84	8.84	8.84	8.85	8.85	8.89	8.91	8.95	*8.99	9.00	9.08		
Stone, clay, and glass products	11.12	11.37	11.43	11.42	11.45	11.42	11.48	11.49	11.46	11.42	11.49	11.60	11.65	*11.66	*11.67	11.66		
Primary metal industries	12.92	13.34	13.45	13.43	13.52	13.48	13.49	13.49	13.42	13.45	13.48	13.64	13.65	*13.69	*13.75	13.74		
Fabricated metal products	10.83	11.19	11.22	11.21	11.31	11.29	11.35	11.39	11.29	11.33	11.34	11.40	11.43	*11.43	*11.40	11.42		
Industrial machinery and equipment	11.77	12.16	12.16	12.14	12.23	12.25	12.28	12.33	12.23	12.29	12.33	12.30	12.38	12.44	*12.48	12.45		
Electronic and other electrical equipment	10.30	10.71	10.75	10.76	10.81	10.76	10.86	10.94	10.87	10.88	10.92	10.98	10.99	11.06	11.05	11.06		
Transportation equipment	14.08	14.74	14.84	14.77	15.00	15.01	15.05	15.12	14.85	14.94	14.99	14.97	15.17	15.18	*15.11	15.25		
Instruments and related products	11.29	11.65	11.65	11.60	11.67	11.70	11.74	11.82	11.78	11.77	11.84	11.88	11.86	*11.90	*11.93	11.92		
Miscellaneous manufacturing	8.61	8.85	8.83	8.85	8.90	8.86	8.93	9.08	9.06	9.07	9.11	9.13	9.10	9.12	*9.12	9.08		
Nondurable goods	10.12	10.44	10.47	10.42	10.48	10.47	10.54	10.62	10.58	10.58	10.63	10.71	10.69	*10.69	*10.74	10.69		
Excluding overtime	9.69	9.98	10.00	9.92	9.97	9.98	10.04	10.13	10.14	10.15	10.18	10.27	10.22	10.20	*10.25	10.17		
Food and kindred products	9.62	9.90	9.90	9.84	9.89	9.87	10.04	10.14	10.08	10.07	10.13	10.20	10.23	*10.21	10.18	10.13		
Tobacco manufactures	16.23	16.68	16.16	16.32	15.74	15.76	16.69	15.75	15.86	15.96	16.76	17.25	17.52	*18.13	*18.44	17.18		
Textile mill products	8.02	8.30	8.27	8.36	8.42	8.40	8.46	8.49	8.49	8.49	8.51	8.56	8.58	*8.60	*8.59	8.61		
Apparel and other textile products	6.57	6.77	6.80	6.82	6.88	6.83	6.82	6.88	6.83	6.85	6.87	6.98	6.96	6.97	*6.94	6.99		
Paper and allied products	12.31	12.73	12.81	12.75	12.83	12.83	12.88	12.98	12.90	12.88	12.95	13.02	13.05	*13.03	13.14	13.09		
Printing and publishing	11.24	11.49	11.47	11.54	11.63	11.61	11.61	11.68	11.60	11.59	11.68	11.64	11.66	11.67	11.77	11.81		
Chemicals and allied products	13.54	14.02	14.11	14.01	14.15	14.19	14.22	14.28	14.24	14.23	14.26	14.39	14.39	14.38	*14.49	14.37		
Petroleum and coal products	16.24	17.03	16.87	16.80	17.16	17.15	17.39	17.48	17.55	17.92	17.96	17.92	17.78	17.62	*17.73	17.45		
Rubber and misc. plastics products	9.76	10.07	10.08	10.08	10.13	10.10	10.14	10.23	10.28	10.24	10.27	10.33	10.33	*10.36	*10.40	10.36		
Leather and leather products	6.91	7.18	7.12	7.11	7.20	7.20	7.25	7.34	7.37	7.39	7.44	7.47	7.41	7.41	*7.30	7.35		
Transportation and public utilities	12.97	13.24	13.26	13.26	13.33	13.26	13.28	13.38	13.36	13.47	13.38	13.43	13.39	13.40	*13.45	13.51		
Wholesale trade	10.79	11.15	11.13	11.13	11.23	11.18	11.25	11.33	11.29	11.36	11.34	11.34	11.35	*11.33	*11.38	11.44		
Retail trade	6.75	6.95	6.94	6.93	7.03	7.03	7.06	7.05	7.10	7.10	7.11	7.12	7.12	7.10	*7.10	7.09		
Finance, insurance, and real estate	9.97	10.40	10.34	10.35	10.51	10.47	10.52	10.66	10.66	10.81	10.80	10.75	10.76	10.70	*10.73	10.85		
Services	9.83	10.22	10.12	10.13	10.32	10.32	10.39	10.48	10.49	10.54	10.53	10.50	10.47	10.42	*10.41	10.45		
Average hourly earnings per worker, seas. adj.: †	10.01	10.33	10.34	10.38	10.39	10.40	10.42	10.46	10.46	10.51	10.55	10.52	10.56	10.58	10.58	10.65		
Private nonfarm payrolls	10.01	10.33	10.34	10.38	10.39	10.40	10.42	10.46	10.46	10.51	10.55	10.52	10.56	10.58	10.58	10.65		
Mining	13.68	14.18	14.21	14.23	14.30	14.25	14.35	14.43	14.43	14.45	14.50	14.46	14.49	*14.52	*14.50	14.60		
Construction	13.77	13.99	13.99	14.03	14.01	14.01	13.98	14.02	13.99	13.93	14.06	14.03	14.09	*14.20	*14.10	14.17		
Manufacturing	10.83	11.18	11.21	11.24	11.25	11.27	11.30	11.32	11.27	11.34	11.37	11.42	11.44	11.44	11.45	11.52		
Transportation and public utilities	12.97	13.24	13.27	13.28	13.27	13.24	13.27	13.34	13.34	13.43	13.41	13.43	13.44	13.47	*13.45	13.54		
Wholesale trade	10.79	11.15	11.14	11.20	11.21	11.21	11.25	11.27	11.27	11.33	11.35	11.29	11.37	*11.38	*11.38	11.52		
Retail trade	6.75	6.95	6.98	6.99	7.00	7.02	7.04	7.06	7.07	7.09	7.12	7.09	7.12	7.11	*7.14	7.15		
Finance, insurance, and real estate	9.97	10.40	10.38	10.46	10.51	10.48	10.54	10.62	10.62	10.73	10.78	10.68	10.76	10.76	*10.76	10.97		
Services	9.83	10.22	10.23	10.28	10.30	10.30	10.35	10.39	10.41	10.47	10.50	10.46	10.49	10.53	*10.53	10.61		
[Dollars per hour]																		
Hourly wages, not seasonally adjusted:																		
Construction wages, 20 cities (ENR): ‡																		
Common labor	18.33	18.88	18.98	19.03	19.07	19.11	19.14	19.14	19.14	19.14	19.24	19.30	19.32	19.32	19.45	19.67		
Skilled labor	23.92	24.76	24.94	24.93	25.00	25.09	25.19	25.19	25.19	25.19	25.18	25.21	25.27	25.30	25.49	25.68		
Railroad wages (average, class I)	16.08	15.68	15.70	16.06	15.96	15.49	15.10	16.04	16.13	16.86	16.61	17.10	16.91	*16.67	16.72	.....	
[Dollars]																		
Avg. weekly earnings per worker, private nonfarm: †																		
Current dollars, seasonally adjusted	345.35	354.32	353.63	356.03	357.42	356.72	358.45	360.87	358.78	363.65	363.98	360.84	365.38	362.89	362.89	369.56		
1982 dollars, seasonally adjusted ‡	259.47	255.64	255.14	256.32	256.58	255.53	255.85	257.03	255.36	258.27	257.23	254.47	257.31	254.84	254.30	258.07		
Current dollars, not seasonally adjusted:																		
Private nonfarm, total	345.35	354.32	355.01	357.06	361.22	358.79	358.44	364.00	354.90	359.78	361.52	360.47	362.92	364.34	363.99	369.60		
Mining	603.29	629.59	618.25	628.79	641.54	626.93	635.02	648.15	633.21	637.43	636.85	633.07	634.36	*635.54	*623.66	642.35		
Construction	526.01	533.02	538.08	543.59	552.09	553.11	528.44	534.01	515.27	507.64	523.32	535.56	546.55	*548.10	*546.16	552.24		
Manufacturing	441.86	455.03	453.29	456.85	466.58	462.38	467.10	474.55	458.37	459.59	464.62	460.96	470.18	*471.74	*466.42	470.60		
Durable goods	468.76	482.93	480.26	484.51	496.58	493.38	495.46	504.71	485.44	488.68	493.49	489.95	501.23	*503.27	*495.64	500.08		
Nondurable goods	404.80	419.69	417.75	422.01	427.58	425.08	430.03	436.48	424.26	423.20	427.33	425.19	430.81	*432.95	*430.67	434.01		
Transportation and public utilities	504.53	512.39	515.81	515.81	521.20	511.84	511.28	517.81	506.34	517.25	511.12	513.03	518.19	*521.26	*525.90	532.29		
Wholesale trade	411.10	424.82	424.05	425.17	431.23	427.08	428.63	435.07	426.76	433.95	433.19	433.19	434.71	*432.81	*434.72	439.30		
Retail trade	194.40	198.77	203.34	203.05	201.76	199.65	200.50	205.86	197.38	201.64	201.92	203.63	204.34	*205.90	*208.03	210.57		
Finance, insurance, and real estate	356.93	371.28	368.10	369.50	378.36	371.69	374.51	385.89	379.50	393.48	390.96	383.78	383.06	*380.92	*383.06	393.86		
Services ..																		

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1991						1992							
	1990	1991	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	44	40	0	4	3	6	3	1	0	1	1	3	6	6	1	3
Workers involved in stoppages:																
Beginning in month or year, thousands	185	392	0	6	4	12	10	1	0	2	3	14	10	239	4	14
Days idle during month or year, thousands	5,926	4,584	272	283	272	306	362	416	393	369	367	388	322	738	113	192
UNEMPLOYMENT INSURANCE ‡																
State programs:																
Initial claims, thousands	20,184	23,222	2,028	1,519	1,359	1,735	1,891	2,603	2,923	1,887	1,775	1,656	1,414	1,652	2,041	1,445
Average weekly insured unemployment, thousands	2,514	3,332	3,214	2,940	2,734	2,728	2,779	3,487	4,107	4,105	4,010	3,542	3,114	3,057	3,030	3,021
Rate of insured unemployment, percent @	2.4	3.1	3.0	2.8	2.6	2.6	2.6	3.3	3.9	3.9	3.8	3.6	3.0	2.9	2.9	2.9
Total benefits paid, mil. \$	18,058	25,446	2,135	1,911	1,681	1,831	1,681	2,183	2,724	2,476	2,664	2,398	1,946	1,983	2,049	1,904
Weeks of unemployment compensated, thousands	115,957	155,120	13,031	11,636	10,199	11,079	10,206	13,259	16,547	14,758	15,860	14,306	11,629	11,875	12,343	11,267
Average weekly benefit, dollars	161.64	169.97	169.16	169.02	170.70	171.27	170.79	170.99	171.65	173.39	173.87	173.88	173.70	173.22	171.70	174.17
Federal civilian employees unemployment insurance (UCFE):																
Initial claims, thousands	131.7	137.1	16.0	10.0	10.0	14.1	11.6	14.3	15.3	9.1	9.3	10.1	9.7	13.8	17.9	10.4
Average weekly insured unemployment, thousands	24.1	30.7	28.9	29.3	28.6	31.0	30.3	35.5	36.6	34.7	32.6	28.0	25.6	27.5	31.6	33.8
Total benefits paid, mil. \$	159.0	214.0	16.9	17.3	16.1	18.8	17.6	21.2	23.4	20.2	20.9	18.2	15.9	17.8	20.4	21.0
Weeks of unemployment compensated, thousands	1,077.5	1,393.3	109.2	113.6	104.0	120.7	110.9	134.0	145.4	123.4	127.5	110.6	97.2	108.5	125.6	130.6
Average weekly benefit, dollars	148.04	153.71	155.02	152.68	154.46	155.50	158.56	157.94	160.90	163.98	163.67	164.27	163.50	163.68	162.19	160.59
Veterans unemployment insurance (UCX):																
Initial claims, thousands	132.9	154.0	15.3	15.2	14.4	17.0	14.2	20.0	25.4	18.3	19.6	18.7	17.6	21.8	25.2	24.8
Average weekly insured unemployment, thousands	18.4	22.4	19.8	22.8	25.6	28.2	27.9	41.6	53.4	59.1	59.2	56.3	53.8	56.3	57.0	62.2
Total benefits paid, mil. \$	131.7	167.8	12.2	14.2	15.5	18.6	17.6	28.8	39.5	39.8	43.0	41.5	38.2	41.4	44.1	44.9
Weeks of unemployment compensated, thousands	773.3	926.8	67.0	78.3	84.7	102.1	95.6	151.7	216.6	214.3	232.3	224.7	205.9	221.4	233.3	234.7
Average weekly benefit, dollars	170.58	179.49	181.53	181.83	182.90	181.06	183.74	189.87	182.20	185.45	185.31	184.57	185.35	187.08	189.23	191.31

6. FINANCE

BANKING																
<i>(Millions of dollars)</i>																
Open market paper outstanding, end of period:																
Bankers' acceptances	54,771	43,770	44,756	44,228	43,462	44,910	43,947	43,770	43,112	41,375	39,309	39,335	38,384			
Commercial and financial company paper, total	557,811	528,124	543,563	534,052	532,107	525,624	529,699	528,124	535,802	534,540	538,075	546,398	536,585	544,730		
Financial companies	420,398	403,556	398,313	397,453	400,292	392,341	394,731	403,556	403,157	397,939	401,877	400,697	394,322	405,597		
Dealer placed	221,362	221,093	205,510	206,702	213,516	211,801	213,350	221,093	221,310	216,796	221,480	226,667	223,381	234,447		
Directly placed	119,036	182,463	192,803	190,751	186,776	180,540	181,381	182,463	181,847	181,143	180,397	174,030	170,941	171,150		
Nonfinancial companies	137,413	124,568	145,250	136,599	131,815	133,283	134,968	124,568	132,645	136,601	136,198	145,701	142,263	139,133		
Loans of the Farm Credit System:																
Total, end of period	51,172				51,262			51,457			52,098			52,242		
Long-term real estate loans	29,416				29,255			28,767			28,776			28,775		
Short-term and intermediate-term loans	10,673				11,389			11,223			10,650			11,398		
Loans to cooperatives	11,083				10,618			11,467			12,671			12,069		
Federal Reserve banks, condition, end of period:																
Assets, total #	327,573	353,061	320,401	319,763	321,636	333,357	329,519	353,061	333,129	330,347	335,971	332,011	332,729	344,466	347,656	343,638
Reserve bank credit outstanding, total #	262,002	289,394	258,636	261,991	264,528	274,061	271,992	289,394	272,481	271,536	274,013	274,830	277,354	283,729	282,069	288,180
Loans	190	218	574	844	315	183	106	218	112	62	52	115	150	1,359	256	244
U.S. Government securities	252,103	281,831	250,978	254,959	258,554	267,675	265,213	281,831	266,148	265,423	267,601	267,945	271,052	276,883	275,989	282,153
Gold certificate account	11,058	11,059	11,062	11,062	11,062	11,059	11,058	11,059	11,058	11,058	11,057	11,057	11,057	11,060	11,060	11,059
Liabilities, total #	327,573	353,061	320,401	319,763	321,636	333,357	329,519	353,061	333,129	330,347	335,971	332,011	332,729	344,466	347,656	343,638
Deposits, total	48,228	49,783	34,228	31,200	36,000	44,061	34,129	49,783	40,595	36,659	36,952	32,960	29,527	36,839	40,270	36,206
Member-bank reserve balances	38,658	29,413	27,871	23,962	27,404	25,513	27,248	29,413	29,195	30,688	29,480	27,801	23,503	22,740	25,302	29,422
Federal Reserve notes in circulation	267,657	287,906	272,962	275,210	273,809	276,792	282,027	287,906	280,117	281,605	283,383	286,457	289,684	290,772	294,107	295,876
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total	59,150	55,532	50,660	50,607	51,127	51,584	53,057	55,532	55,812	55,238	56,282	50,455	48,825	49,496	49,823	50,165
Required	57,456	54,553	49,754	49,521	50,198	50,501	52,165	54,553	54,809	54,174	55,254	49,318	47,825	48,584	48,857	49,232
Excess	1,665	979	906	1,086	929	1,083	892	979	1,003	1,065	1,028	1,137	1,000	913	965	932
Borrowings from Federal Reserve banks	326	192	607	764	645	261	108	192	233	77	91	90	155	229	284	251
Free reserves	1,362	788	345	622	586	834	786	788	771	990	939	1,049	845	684	681	681
Large commercial banks reporting to Federal Reserve System, last Wed. of mo.:																
Deposits:																
Demand, total #	278,721	255,000	211,579	216,086	218,221	221,790	244,247	255,000	230,582	233,222	236,975	244,783	247,411	235,901	240,649	240,184
Individuals, partnerships, and corporations	218,263	204,158	171,652	174,760	173,948	177,964	194,355	204,158	182,976	184,674	188,976	194,581	194,793	187,252	194,223	193,149
States and political subdivisions	9,315	8,845	6,626	6,609	7,304	6,984	8,342	8,845	7,792	8,026	8,059	8,107	8,031	8,985	7,747	7,784
U.S. Government	4,831	2,158	1,727	1,299	1,610	1,634	3,397	2,158	1,787	1,771	1,535	3,544	1,411	2,162	1,790	1,749
Depository institutions in U.S.	28,334	23,508	18,020	18,887	19,243	20,553	22,503	23,508	20,130	22,077	21,004	21,629	24,959	21,221	20,731	20,546
Transaction balances other than demand deposits	91,138	101,757	88,425	90,002	89,716	91,751	96,188	101,757	99,453	100,503	102,383	101,466	101,775	100,711	102,188	103,318
Nontransaction balances, total	797,701	788,004	792,527	791,441	784,509	780,087	777,657	788,004	780,392	778,947	774,935	771,221	767,467	758,296	754,062	749,281
Individuals, partnerships, and corporations	762,580	758,036	757,146	756,847	750,959	748,624	746,642	758,036	749,284	746,634	744,372	740,092	735,992	729,710	726,714	721,372
Loans and leases (adjusted), total #	1,027,019	1,027,027	1,020,070	1,015,162	1,015,986	1,008,330	1,007,962	1,027,027	1,015,587	1,013,644	1,015,170	1,014,895	999,071	996,078	984,175	983,304
Commercial and industrial	321,314	294,246	302,509	298,898	297,275	295,727	294,318	294,246	288,696	288,876	289,163	286,598	283,940	280,193	276,467	274,994
For purchasing and carrying securities	13,129	14,817	11,463	14,315	12,672	13,725	14,351	14,817	14,104	13,371	14,197	14,096	14,034	14,198	14,620	15,736
To nonbank depository and other financial	24,462	23,123	21,670	21,987	21,694	22,528	23,032	23,123	22,022	21,832	22,499	21,961	21,372	20,671	20,185	20,116
Real estate loans	398,753	402,887	399,870	396,910	396,960	396,067	395,619	402,887	402,432	400,945	400,247	403,272	400,688	399,491	397,707	395,266
To States and political subdivisions	21,054	17,876	18,719	18,578	18,343	18,091	17,866	17,876	17,345	17,221	17,167	16,822	16,972	16,380	15,719	15,606
Other loans	293,307	274,078	265,839	264,474	269,402	262,191	262,776	274,078	270,998	271,399	271,897	272,146	262,065	265,145	259,477	261,584
Investments, total	238,932	282,554	253,879	259,765	263,841	276,532	2									

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
6. FINANCE—Continued																
BANKING—Continued																
<i>[Billions of dollars]</i>																
Commercial bank credit, seas. adj.: \$																
Total loans and securities ◊	2,723.6	2,836.0	2,773.8	2,776.9	2,789.1	2,805.5	2,822.8	*2,838.4	*2,849.0	*2,849.5	*2,855.7	*2,866.2	*2,865.8	*2,870.0	2,869.8	2,882.4
U.S. Government securities	454.2	562.5	502.4	512.6	523.0	538.7	550.8	*562.6	*565.7	*570.4	*578.5	*590.6	*599.1	*607.9	615.1	629.8
Other securities	175.6	178.5	175.8	174.4	176.3	177.9	178.8	*179.3	*178.6	*178.6	*175.6	*175.6	*173.9	*172.4	174.5	174.9
Total loans and leases ◊	2,093.8	2,095.0	2,095.5	2,089.9	2,089.8	2,088.9	2,093.2	*2,096.5	*2,104.7	*2,100.5	*2,101.5	*2,102.0	*2,092.8	*2,089.7	2,080.2	2,077.6
<i>[Percent]</i>																
Money and interest rates:																
Prime rate charged by banks on short-term business loans	10.01	8.46	8.50	8.50	8.20	8.00	7.58	7.21	6.50	6.50	6.50	6.50	6.50	6.50	6.02	6.00
Discount rate (New York Federal Reserve Bank) @	6.98	5.45	5.50	5.50	5.20	5.00	4.58	4.11	3.50	3.50	3.50	3.50	3.50	3.50	3.02	3.00
Federal intermediate credit bank loans																
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)	² 9.68	9.01	9.12	9.19	9.00	8.78	8.38	8.28	8.17	8.29	8.21	8.26	8.30	8.15	7.81	
Existing home purchase (U.S. avg.)	² 9.73	9.04	9.12	9.10	8.93	8.78	8.43	8.25	8.02	8.15	8.14	8.26	8.20	8.04	7.78	
Open market rates, New York City:																
Bankers' acceptances, 3-month	7.93	5.70	5.89	5.54	5.38	5.21	4.85	4.42	3.97	4.00	4.19	3.92	3.76	3.80	3.32	3.28
Commercial paper, 6-month ‡	7.95	5.85	6.14	5.76	5.59	5.33	4.93	4.49	4.06	4.13	4.38	4.13	3.97	3.99	3.53	3.44
Finance co. paper placed directly, 6-mo ...	7.53	5.60	5.81	5.50	5.34	5.12	4.76	4.31	3.95	3.96	4.15	3.89	3.77	3.80	3.35	3.29
Yield on U.S. Gov. securities (taxable):																
3-month bills (rate on new issue)	7.510	5.420	5.580	5.390	5.250	5.030	4.600	4.120	3.840	3.840	4.050	3.810	3.660	3.700	3.280	3.140
CONSUMER INSTALLMENT CREDIT †																
<i>[Millions of dollars]</i>																
Not seasonally adjusted:																
Total outstanding (end of period) #	748,300	742,058	725,814	728,818	729,810	729,782	729,758	742,058	733,294	725,882	721,091	718,676	718,420	*719,578	718,310	
By major holder:																
Commercial banks	347,466	339,565	332,541	333,655	333,417	334,835	333,272	339,565	335,320	330,464	327,697	326,205	324,791	*324,171	323,790	
Finance companies	137,450	121,901	127,414	128,629	125,299	124,299	123,228	121,901	119,206	120,280	118,353	118,364	116,138	116,690	116,968	
Credit unions	92,911	92,254	91,490	92,329	92,605	92,128	91,849	92,254	91,894	91,469	91,164	91,339	91,605	*92,237	92,054	
Retailers	43,552	44,030	37,488	38,091	38,070	38,147	39,460	44,030	41,567	40,015	39,454	39,553	37,824	*37,438	37,219	
Savings institutions	45,616	40,315	43,142	42,014	41,138	41,691	41,337	40,315	39,448	38,479	37,142	36,499	36,224	35,618	35,084	
Gasoline companies	4,822	4,362	4,712	4,857	4,753	4,529	4,388	4,362	4,377	4,151	3,988	4,094	4,193	4,360	4,506	
Pools of securitized assets	76,483	99,631	89,027	89,243	94,528	94,153	96,224	99,631	101,482	101,024	103,293	102,622	107,645	109,064	108,655	
By major credit type:																
Automobile	284,813	263,108	269,300	268,940	267,823	266,747	263,249	263,108	261,871	259,723	259,530	258,449	258,665	*257,343	258,122	
Revolving	232,370	255,895	232,120	235,302	237,720	239,577	243,349	255,895	249,320	245,088	242,267	242,708	243,315	*245,047	244,559	
Mobile home	20,666	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	
Other	210,451	³ 223,055	³ 224,394	³ 224,576	³ 224,267	³ 223,458	³ 223,160	³ 223,055	³ 222,103	³ 221,071	³ 219,294	³ 217,519	³ 216,440	* ³ 217,188	³ 215,629	
Seasonally adjusted:																
Total outstanding (end of period) #			728,823	727,311	727,449	729,225	727,960	727,799	728,618	728,395	727,404	723,821	722,928	*722,651	721,529	
By major credit type:																
Automobile			266,897	266,620	264,621	264,420	262,383	263,003	263,134	261,659	262,125	260,376	259,834	*257,240	257,761	
Revolving			234,654	236,294	238,987	241,436	242,573	242,785	244,288	245,974	245,259	245,905	246,220	*247,372	247,229	
Mobile home			(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	
Other			³ 225,273	³ 224,396	³ 223,842	³ 223,369	³ 223,004	³ 222,012	³ 221,196	³ 220,762	³ 220,020	³ 217,541	³ 216,874	* ³ 218,038	³ 216,538	
Total net change (during period) #			-1,286	-1,512	138	1,776	-1,265	-161	819	-223	-991	-3,583	-893	*-277	-1,122	
By major credit type:																
Automobile			-1,892	-2,277	-1,999	-201	-2,037	620	131	-1,475	466	-1,749	-542	*-2,594	521	
Revolving			1,255	1,640	2,693	2,449	1,137	212	1,503	1,686	-715	546	315	*1,152	-143	
Mobile home			(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	
Other			³ -649	³ -877	³ -554	³ -473	³ -365	³ -992	³ -816	³ -434	³ -742	³ -2,479	³ -667	* ³ 1,164	³ -1,500	
FEDERAL GOVERNMENT FINANCE																
<i>[Millions of dollars]</i>																
Federal receipts and outlays:																
Receipts (net)	¹ 1,031,374	¹ 1,054,265	78,593	76,426	109,350	78,068	73,194	103,662	104,091	62,056	72,917	138,430	62,244	120,909	79,074	78,216
Outlays (net)	¹ 1,251,683	¹ 1,323,757	119,424	120,075	116,238	114,660	117,878	106,199	¹ 119,755	111,230	123,629	123,821	109,029	117,126	*122,220	102,918
Total surplus or deficit (-)	¹ -220,460	¹ -269,492	-40,831	-43,649	-6,887	-36,592	-44,684	-2,537	¹ -15,664	-49,174	-50,712	14,609	-46,786	3,783	*-43,146	-24,702
Federal financing, total	¹ 220,460	¹ 269,492	40,831	43,649	6,887	36,592	44,684	2,537	¹ 15,664	49,174	50,712	-14,609	46,786	-3,783	*43,146	24,702
Borrowing from the public	¹ 263,384	¹ 293,239	34,434	32,574	27,970	40,657	25,641	22,825	11,449	20,938	50,138	6,292	33,840	22,318	28,290	38,841
Other	¹ 6,098	¹ 25,303	-6,357	-10,079	21,141	4,681	-19,826	20,181	-4,253	-27,821	776	20,901	-13,095	26,101	-16,307	14,139
Gross amount of debt outstanding	¹ 3,088,716	¹ 3,489,997	3,597,294	3,636,298	3,598,919	3,651,127	3,681,196	3,736,276	3,743,534	3,762,074	3,811,671	3,822,222	3,865,111	3,918,787	*3,942,569	3,983,735
Held by the public	¹ 2,351,085	¹ 2,628,699	2,702,107	2,734,682	2,687,859	2,727,824	2,753,465	2,776,290	2,788,596	2,809,534	2,859,672	2,867,085	2,900,925	2,923,243	*2,950,083	2,988,923
Federal receipts by source and outlays by agency:																
Receipts (net), total	¹ 1,031,374	¹ 1,054,265	78,593	76,426	109,350	78,068	73,194	103,662	104,091	62,056	72,917	138,430	62,244	120,909	79,074	78,216
Individual income taxes (net)	¹ 467,243	¹ 467,649	38,403	34,560	47,979	39,332	31,987	41,722	60,451	22,213	19,503	67,993	12,012	53,072	35,098	34,715
Corporation income taxes (net)	¹ 93,506	¹ 98,086	1,770	1,306	18,580	1,171	1,516	21,719	2,992	1,220	11,742	14,198	2,691	20,784	2,732	1,579
Social insurance taxes and contributions (net)	¹ 380,047	¹ 396,010	30,360	31,504	34,042	28,435	31,502	30,996	31,832	32,282	34,237	47,461	40,362	38,380	31,722	33,139
Other	¹ 90,670	¹ 97,581	8,061	9,056	8,317	9,132	8,189	9,225	8,765	6,342	7,434	8,779	7,179	8,672	9,522	8,782
Outlays (net), total	¹ 1,251,683	¹ 1,323,757	119,424	120,075	116,238	114,660	117,878	106,199	¹ 119,755	111,230	123,629	123,821	109,029	117,126	*122,220	102,918
Agriculture Department	¹ 46,013	¹ 54,120	4,029	3,085	3,525	6,376	5,926	5,761	4,372	3,906	5,462	5,080	5,007	3,912	3,595	3,266
Defense Department, military	¹ 289,773	¹ 299,196	23,066	27,065	21,006	22,765	24,780	23,094	24,806	23,262	22,109	22,948	23,379	24,868	29,180	20,538
Health and Human Services Department	¹ 438,678	¹ 483,936	41,897	43,271	39,616	42,710	44,655	43,576	44,126	43,595	43,303	45,693	44,316	49,575	48,176	43,333
Treasury Department	¹ 254,597	¹ 276,887	16,646	19,136	16,044	17,457	21,486	49,929	18,296	20,185	21,375	19,756	22,801	49,230	17,536	18,403
National Aeronautics and Space Administration	¹ 12,429	¹ 13,878	1,089	1,201	1,148	1,251	1,194	1,308	1,035	1,044	1,294	1,148	1,133	1,151	1,179	1,076
Veterans Affairs Department	¹ 28,999	¹ 31,214	2,654	3,659	1,313	3,048	4,039	2,614	2,445	3,114	1,804	2,898	2,686	2,514	4,010	1,361

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
6. FINANCE—Continued																
MONETARY STATISTICS																
<i>[Billions of dollars]</i>																
Currency in circulation (end of period)	287.0	307.7			293.4				307.7			303.2				
Money stock measures and components (averages of daily figures):																
Measures (not seasonally adjusted):																
M1	812.0	860.4	862.3	864.5	867.4	875.5	893.9	917.3	918.2	916.8	930.8	954.7	944.0	952.1	963.3	971.0
M2	3,298.3	3,402.7	3,410.7	3,409.3	3,404.2	3,413.4	3,435.0	3,453.7	3,457.1	3,464.1	3,476.1	3,487.9	3,453.9	3,458.4	3,462.8	3,467.0
M3	4,092.8	4,160.5	4,158.6	4,160.2	4,145.2	4,150.0	4,169.1	4,181.7	4,180.2	4,190.5	4,196.5	4,194.1	4,163.0	4,162.9	4,163.1	4,173.5
L (M3 plus other liquid assets)	4,932.2	4,985.8	4,983.0	4,979.8	4,965.3	4,967.9	4,998.5	5,010.1	5,001.7	5,005.9	5,027.3	5,026.7	4,987.8	5,004.8	5,006.4	
Components (not seasonally adjusted):																
Currency	235.5	259.5	260.8	262.0	261.7	263.1	266.3	270.0	267.8	269.5	271.0	273.4	275.7	277.3	280.8	282.9
Demand deposits	277.6	280.1	290.9	278.8	278.6	283.7	291.1	303.0	300.0	296.4	302.1	312.9	307.5	310.6	317.2	319.3
Other checkable deposits ††	291.0	312.8	312.1	315.1	318.7	320.6	328.8	336.5	342.5	343.2	350.0	360.8	353.1	356.1	356.0	361.0
Overnight RP's and Eurodollars †	81.2	69.5	65.0	67.6	66.9	70.1	73.8	76.3	77.8	77.8	74.8	72.8	69.4	72.3	72.8	76.3
General purpose and broker/dealer money market funds	333.2	362.9	363.3	360.7	358.7	357.4	358.6	358.1	359.6	369.0	366.9	360.4	352.3	348.9	345.4	346.1
Money market deposit accounts	501.1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Savings deposits	911.3	980.0	990.9	996.5	1,001.0	1,013.3	1,028.5	1,038.7	1,055.4	1,078.1	1,100.5	1,115.7	1,122.4	1,132.2	1,139.9	1,148.2
Small time deposits @	1,160.5	1,129.9	1,129.2	1,120.0	1,110.3	1,097.1	1,080.1	1,063.4	1,046.1	1,022.4	1,003.2	984.3	965.8	952.7	941.4	925.4
Large time deposits @	525.5	471.9	470.8	467.8	460.5	450.2	441.9	435.5	424.9	419.4	413.5	404.5	402.4	396.9	388.3	385.3
Measures (seasonally adjusted):																
M1			860.0	866.5	872.0	880.9	891.4	898.1	910.4	931.0	939.0	942.8	954.3	951.8	960.8	973.5
M2			3,407.5	3,409.8	3,411.9	3,418.0	3,431.8	3,439.9	3,449.2	3,476.9	3,475.5	3,469.9	3,471.6	3,462.5	3,459.6	3,468.0
M3			4,157.3	4,156.7	4,152.9	4,159.1	4,166.9	4,171.0	4,175.1	4,201.0	4,191.4	4,177.4	4,177.3	4,165.8	4,162.0	4,170.8
L (M3 plus other liquid assets)			4,991.5	4,985.3	4,974.4	4,978.1	4,991.1	4,989.8	4,983.6	5,012.7	5,020.4	5,011.8	5,004.4	5,017.7	5,015.1	
Components (seasonally adjusted):																
Currency			259.3	261.3	262.9	264.8	266.0	267.3	269.4	271.6	271.8	273.6	274.7	276.2	279.0	282.3
Demand deposits			279.3	280.1	280.6	283.8	287.6	289.5	293.9	305.1	309.6	311.2	315.1	311.0	315.6	320.7
Other checkable deposits ††			313.7	317.3	320.6	324.5	329.7	333.2	339.0	346.3	349.5	350.0	356.7	356.7	358.5	362.5
Savings deposits			986.1	994.1	1,002.4	1,015.0	1,028.7	1,042.6	1,061.2	1,083.9	1,098.0	1,111.2	1,122.4	1,127.0	1,134.3	1,145.2
Small time deposits @			1,129.5	1,120.8	1,111.0	1,095.2	1,079.2	1,063.0	1,042.9	1,019.8	1,002.8	985.3	968.7	956.2	941.7	926.0
Large time deposits @			471.2	465.5	458.5	450.0	442.3	437.1	427.9	420.7	413.0	405.7	400.9	395.3	388.5	383.3
PROFITS AND DIVIDENDS (QTRLY.)																
<i>[Millions of dollars]</i>																
Manufacturing corps. (Bureau of the Census):																
Net profits after taxes, all manufacturing	111,319	67,965			17,994			8,676			24,341					
Food and kindred products	16,074	19,639			5,539			3,971			5,085					
Textile mill products	429	833			214			480			294					
Paper and allied products	4,817	2,164			852			-369			796					
Chemicals and allied products	23,412	20,558			5,739			4,210			6,288					
Petroleum and coal products	17,967	10,868			1,592			1,889			2,252					
Stone, clay, and glass products	-916	-1,602			253			-1,424			-575					
Primary nonferrous metal	2,516	986			257			-232			401					
Primary iron and steel	563	-1,439			17			-1,148			-140					
Fabricated metal products	4,638	3,359			1,092			274			1,060					
Machinery (except electrical)	11,205	-2,740			-317			-1,266			1,637					
Electrical and electronic equipment	6,409	4,706			-1,315			1,903			1,847					
Transportation equipment (except motor vehicles and equipment)	5,065	2,694			85			234			196					
Motor vehicles and equipment	-552	-7,607			-1,679			-2,658			526					
All other manufacturing industries	19,756	15,404			5,699			2,711			4,694					
Dividends paid (cash), all manufacturing	62,197	60,222			14,654			15,873			14,815					
SECURITIES ISSUED																
<i>[Millions of dollars]</i>																
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	127,938	172,576	13,140	17,915	13,988	14,034	19,215	19,748	15,087	16,001	19,169	18,087	18,336	27,404	15,775	
Short-term	34,693	43,809	5,960	7,106	4,390	2,203	853	1,962	952	3,444	1,402	3,269	956	8,161	2,226	
SECURITY MARKETS																
<i>[Millions of dollars, unless otherwise indicated]</i>																
Stock Market Customer Financing																
Margin credit at broker-dealers, end of year or month	28,210															
Free credit balances at brokers, end of year or month:																
Margin-account	8,050															
Cash-account	19,285															
Bonds																
Prices:																
Standard & Poor's Corporation, domestic municipal (15 bonds), dol. per \$100 bond	66.0	68.8	68.1	69.0	69.5	71.4	71.0	71.1	73.0	77.1	70.6	71.0	71.7	73.7	75.8	76.1
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total	10,892.70	12,698.11	889.76	924.05	880.40	1,104.51	899.00	1,037.61	1,274.73	1,251.32	1,124.58	924.16	840.52	904.49	999.56	867.62

See footnotes at end of tables.

	Annual		1991								1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
6. FINANCE—Continued																		
Bonds—Continued																		
<i>[Percent]</i>																		
Yields:																		
Domestic corporate (Moody's)	9.77	9.23	9.42	9.16	9.03	8.99	8.93	8.75	8.64	8.75	8.81	8.77	8.71	8.63	8.44	8.29		
By rating:																		
Aaa	9.32	8.77	9.00	8.75	8.61	8.55	8.48	8.31	8.20	8.29	8.35	8.33	8.28	8.22	8.07	7.95		
Aa	9.56	9.05	9.25	8.99	8.86	8.83	8.78	8.61	8.51	8.69	8.73	8.69	8.63	8.56	8.37	8.21		
A	9.82	9.30	9.51	9.26	9.11	9.08	9.01	8.82	8.72	8.83	8.89	8.87	8.81	8.70	8.49	8.34		
Baa	10.36	9.80	9.89	9.65	9.51	9.49	9.45	9.26	9.13	9.23	9.25	9.21	9.13	9.05	8.84	8.65		
By group:																		
Industrials	9.77	9.25	9.42	9.16	9.02	8.98	8.93	8.74	8.61	8.73	8.77	8.75	8.70	8.61	8.42	8.23		
Public utilities	9.76	9.21	9.40	9.16	9.03	8.99	8.93	8.76	8.67	8.77	8.84	8.79	8.72	8.64	8.46	8.34		
Railroads																		
Domestic municipal:																		
Bond Buyer (20 bonds)	7.31	6.90	7.00	6.85	6.73	6.69	6.78	6.58	6.65	6.74	6.77	6.69	6.58	6.42	5.89	.....	
Standard & Poor's Corp. (15 bonds)	7.25	7.45	7.03	6.89	6.80	6.59	6.64	6.63	6.41	6.67	6.69	6.68	6.57	6.50	6.12	6.08		
U.S. Treasury bonds, taxable $\frac{1}{2}$	8.74	8.16	8.50	8.17	7.96	7.88	7.83	7.58	7.48	7.78	7.93	7.88	7.80	7.72	7.40	7.19		
Stocks																		
Prices:																		
Dow Jones averages (65 stocks)	965.24	1,048.27	1,060.65	1,069.71	1,067.44	1,087.94	1,082.22	1,077.52	1,166.27	1,174.23	1,169.58	1,167.58	1,195.56	1,174.92	1,170.50	1,154.13		
Industrial (30 stocks)	2,678.94	2,929.32	2,978.18	3,006.08	3,010.35	3,019.73	2,986.12	2,958.64	3,227.06	3,257.27	3,247.41	3,294.08	3,376.78	3,337.79	3,329.40	3,307.45		
Public utility (15 stocks)	211.53	210.32	199.64	204.42	208.03	213.54	216.67	219.27	215.72	206.84	204.38	206.07	213.15	212.46	219.07	220.19		
Transportation (20 stocks)	1,040.24	1,170.22	1,204.56	1,204.66	1,182.39	1,263.07	1,237.09	1,233.31	1,378.73	1,412.23	1,408.98	1,356.85	1,380.45	1,333.28	1,303.10	1,254.65		
Standard & Poor's Corporation, 1941-43=10 unless otherwise indicated: \$																		
Combined index (500 Stocks)	334.59	376.17	380.23	389.40	387.20	386.88	385.92	388.51	416.08	412.56	407.36	407.41	414.81	408.27	415.05	417.93		
Industrial, total (400 Stocks) #	390.88	445.81	453.38	463.26	459.11	457.39	454.97	458.00	493.37	490.89	484.86	484.53	490.72	481.96	487.16	490.88		
Capital goods	282.47	300.66	306.25	309.28	303.57	300.65	294.10	290.14	320.61	322.78	317.67	312.79	319.45	312.12	309.35	305.32		
Consumer goods	433.92	544.04	547.98	576.51	567.52	564.88	568.32	596.37	632.83	630.66	621.24	617.42	618.26	598.89	617.31	627.14		
Utilities (40 Stocks)	140.16	141.95	137.75	140.88	142.84	144.54	146.66	148.81	149.70	143.06	139.45	141.61	147.25	146.79	153.70	149.97		
Transportation (20 Stocks), 1982=100	254.32	288.54	294.32	295.57	295.12	314.42	315.86	312.73	340.35	348.31	346.73	344.98	356.62	342.07	334.44	321.77		
Railroads	202.85	248.19	247.47	258.97	264.41	290.59	293.12	291.18	302.20	304.54	298.38	313.39	335.10	322.35	315.56	305.61		
Financial (40 Stocks), 1970=10 (subcategories in 1941-43=10)	26.12	29.69	29.89	31.48	31.43	31.27	31.22	31.21	34.36	34.34	34.29	33.94	35.17	34.90	36.18	35.78		
Money center banks	85.50	90.36	91.89	98.94	97.57	99.10	96.41	92.72	105.13	110.59	108.84	107.28	117.36	115.36	118.86	112.94		
Major regional banks	95.53	114.67	116.79	129.37	125.96	126.29	125.65	127.76	141.08	145.83	145.11	146.09	154.88	150.34	153.07	148.87		
Property-Casualty Insurance	342.56	379.58	387.98	369.58	360.16	361.93	376.83	392.32	412.66	401.84	391.26	385.42	383.81	390.63	415.77	417.50		
N.Y. Stock Exchange common stock indexes, 12/31/65=50:																		
Composite	183.46	205.48	208.29	213.33	212.54	213.09	213.25	214.32	229.33	228.11	225.21	224.54	228.54	224.67	228.16	230.07		
Industrial	225.78	257.09	262.48	268.21	266.21	265.68	264.88	266.09	286.62	286.09	282.35	281.60	285.16	279.53	281.90	284.44		
Transportation	158.62	173.97	177.15	178.51	177.99	195.74	188.52	185.68	201.55	205.52	204.09	201.28	207.87	202.02	198.36	191.30		
Utility	90.60	92.26	90.05	92.38	93.71	95.24	96.77	93.20	93.03	96.17	94.15	94.91	98.23	97.22	101.17	103.41		
Finance	133.26	150.18	151.59	157.69	157.68	158.94	159.77	160.04	174.49	174.04	173.49	171.05	175.89	174.82	180.92	180.46		
NASDAQ over-the-counter price indexes:																		
Composite, 2/5/71=100	409.21	491.56	489.34	513.25	520.56	528.92	536.58	544.10	615.73	632.05	619.60	582.79	581.47	566.66	568.72	569.00		
Industrial	430.57	549.48	544.01	570.78	582.35	593.57	604.36	617.10	707.59	723.85	701.75	642.91	630.97	608.48	604.99	603.07		
Insurance	471.43	535.65	541.50	542.98	538.78	531.88	556.99	561.90	617.22	624.69	617.56	600.57	614.90	615.17	642.64	678.01		
Bank	319.03	319.34	324.18	339.54	342.02	337.82	328.83	326.63	368.12	385.75	393.51	402.24	428.79	436.01	456.84	461.64		
NASDAQ/NMS composite, 7/10/64=100	179.36	217.09	215.87	226.77	229.72	233.23	236.64	240.48	272.66	279.32	273.67	257.56	257.43	250.86	251.82	251.98		
Industrial	170.17	218.25	216.61	227.68	231.95	236.18	240.47	234.99	301.41	289.05	280.00	256.79	252.57	243.57	242.32	241.69		
Yields (Standard & Poor's Corp.), percent:																		
Composite (500 stocks) \diamond	3.61	3.24	3.20	3.10	3.15	3.14	3.15	3.11	2.90	2.94	3.01	3.02	2.99	3.06	3.00	.....	
Industrials (400 stocks)	3.16	2.82	2.76	2.67	2.73	2.74	2.75	2.73	2.55	2.58	2.63	2.63	2.63	2.69	2.65	.....	
Utilities (40 stocks)	5.91	5.95	6.11	5.99	5.95	5.87	5.80	5.71	5.72	5.99	6.16	6.08	5.80	5.84	5.58	.....	
Transportation (20 stocks)	2.56	2.30	2.26	2.19	2.19	2.07	2.09	2.08	1.93	1.90	1.94	1.94	1.87	1.97	2.01	.....	
Financial (40 stocks)	4.82	3.69	3.70	3.45	3.48	3.38	3.28	3.21	2.74	2.85	2.92	2.99	2.94	3.00	2.89	.....	
Preferred stocks, 10 high-grade	8.96	8.17	8.15	8.03	7.81	7.93	7.81	7.62	7.54	7.54	7.64	7.75	7.61	7.53	7.47	7.21		
Sales:																		
Total on all registered exchanges (SEC):																		
Market value, mil. \$	1,611,667	1,776,305	134,465	156,668	127,651	152,760	157,817	154,862	213,054	177,051	172,592	170,536	160,568	164,313	164,951	.....	
Shares sold, millions	53,338	58,031	4,353	4,923	4,085	4,971	5,071	5,391	6,915	5,507	5,529	5,127	4,802	5,080	5,187	.....	
On New York Stock Exchange:																		
Market value, mil. \$	1,389,084	1,531,813	116,659	133,673	110,065	132,782	136,256	133,722	182,510	152,516	149,951	147,607	138,059	143,429	142,447	.....	
Shares sold (cleared or settled), millions	43,826	47,674	3,610	4,010	3,346	4,127	4,175	4,351	5,440	4,434	4,386	4,227	3,926	4,240	4,299	.....	
New York Stock Exchange:																		
Exclusive of odd-lot stock sales (sales effected), millions	39,665	45,267	3,458	3,773	3,247	4,085	3,727	4,156	5,268	4,292	4,082	4,320	3,666	4,296	4,274	3,647		
NASDAQ over-the-counter:																		
Market value, mil. \$	377,466	693,854	50,781	57,699	55,614	72,688	64,967	64,893	108,835	79,986	73,400	78,144	57,296	64,635	63,154	53,571		
Shares sold, millions	27,894	41,264	3,098	3,346	3,233	4,078	3,708	3,632	5,509	4,264	4,045	3,942	3,126	3,591	3,597	3,083		
Shares listed, NYSE, end of period:																		
Market value, all listed shares, bil. \$	2,819.78	3,712.84	3,381.44	3,455.05	3,400.30	3,470.09	3,352.40	3,712.84	3,664.00	3,718.28	3,654.92	3,742.72	3,782.33	3,712.82	3,870.96	3,806.74		
Number of shares listed, millions	90,732	99,622	96,174	96,221	96,519	97,412	98,683	99,622	100,117	101,214	102,450	103,269	107,148	110,121	111,389	112,519		

7. FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																
<i>[Millions of dollars]</i>																
Exports (mdse.), incl. reexports, total @	393,592.3	421,730.0														

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	Annual		1991								1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
	7. FOREIGN TRADE OF THE UNITED STATES—Continued																	
VALUE OF EXPORTS—Continued																		
<i>(Millions of dollars)</i>																		
Exports (mdse.), incl. reexports—Continued																		
Western Hemisphere:																		
Canada ◊	83,865.5	85,102.5	6,473.6	6,763.6	7,445.8	8,282.5	7,044.8	6,124.9	6,949.2	7,027.7	8,195.0	7,847.2	7,666.0	8,397.5	6,846.6			
Brazil	5,061.9	6,154.1	537.8	619.7	693.4	486.8	617.2	617.6	443.2	460.3	454.6	385.4	430.7	594.2	426.7			
Mexico	28,375.3	33,275.6	2,922.9	2,842.8	2,740.2	3,223.5	3,060.2	2,908.8	3,071.8	3,200.1	3,529.6	3,509.9	3,386.3	3,496.0	3,476.6			
Venezuela	3,107.2	4,668.2	416.4	370.3	407.6	442.9	450.7	385.0	357.4	390.2	493.8	475.3	454.8	497.5	491.8			
Asia:																		
China	4,807.2	6,266.8	538.5	560.1	470.8	570.9	621.5	580.6	503.2	470.5	637.8	586.6	613.1	696.8	437.5			
Hong Kong	8,840.6	8,140.5	580.6	788.7	757.4	644.4	745.0	683.8	629.8	658.9	669.1	670.8	704.2	830.8	864.2			
Japan	48,584.8	49,146.5	3,851.3	4,020.8	3,661.7	4,217.0	4,348.1	3,602.0	3,660.8	4,417.0	4,352.4	3,566.1	3,666.1	4,163.8	4,181.0			
Republic of Korea	14,396.7	15,518.4	1,281.6	1,163.0	1,256.4	1,265.1	1,403.1	1,321.1	1,473.4	1,202.5	1,363.4	1,093.2	1,282.2	1,357.0	1,210.6			
Saudi Arabia	4,034.8	6,572.2	497.2	462.2	628.9	556.2	609.7	676.0	647.7	621.1	610.6	809.6	535.9	729.1	492.9			
Singapore	8,019.1	8,807.8	666.1	592.8	648.4	692.3	705.4	703.2	646.3	676.0	764.9	732.8	792.2	1,061.4	808.0			
Taiwan	11,482.3	13,191.1	1,171.3	1,205.8	1,120.3	997.8	1,144.8	1,237.5	1,029.7	1,141.1	1,209.6	1,296.3	1,298.0	1,304.6	1,099.9			
Africa:																		
Nigeria	551.5	832.9	63.4	68.2	105.2	67.4	97.9	64.7	67.0	100.6	70.8	82.2	97.5	89.6	35.8			
Republic of South Africa	1,732.4	2,086.3	145.2	173.8	170.0	142.1	158.5	148.8	135.2	134.1	180.1	141.8	163.0	195.3	253.2			
Australia	8,534.7	8,416.2	756.7	726.8	767.0	861.4	806.9	675.4	607.3	607.0	646.3	624.7	798.7	825.4	674.3			
OPEC	13,678.7	19,083.5	1,636.9	1,448.4	1,740.1	1,777.0	1,780.1	1,861.3	1,838.0	1,789.7	1,843.4	2,097.7	1,777.2	1,971.5	1,662.4			
Exports of U.S. merchandise, total @	375,454.2	400,839.1	31,887.0	31,906.2	32,700.4	35,972.8	34,654.6	33,333.0	32,766.9	35,075.3	37,748.7	35,352.9	34,883.7	37,155.8	33,760.8			
By commodity groups and principal commodities:																		
Agricultural products, total	38,783.4	38,462.7	2,866.5	2,788.0	2,803.0	3,330.1	3,954.7	3,839.7	3,592.0	3,786.4	3,674.9	3,634.3	3,084.1	3,154.9	3,189.8			
Nonagricultural products, total	341,914.0	362,379.8	29,030.5	29,910.1	29,972.6	32,258.7	31,243.2	29,729.7	29,305.8	31,214.2	33,965.0	31,697.0	31,565.7	34,120.1	30,571.0			
Food and live animals #	29,280.0	29,555.0	2,462.4	2,476.8	2,435.5	2,693.4	2,864.3	2,642.0	2,442.1	2,959.7	2,873.1	2,777.7	2,405.2	2,579.1	2,842.5			
Beverages and tobacco	7,118.6	6,750.3	451.8	498.3	451.7	601.6	561.6	494.5	454.3	509.3	579.6	506.7	564.5	580.9	572.7			
Crude materials, inedible, exc. fuels #	26,984.9	25,462.0	1,861.8	1,817.7	1,711.9	1,978.2	2,230.8	2,328.9	2,217.9	2,260.5	2,252.8	2,036.1	1,915.9	1,988.4	2,004.3			
Mineral fuels, lubricants, etc. #	12,174.8	12,033.2	970.6	956.0	892.8	979.4	1,007.5	1,054.4	1,000.8	864.1	817.0	923.5	946.6	959.7	1,015.1			
Oils and fats, animal and vegetable	1,190.6	1,147.1	126.8	99.3	110.6	87.4	117.7	103.4	118.9	122.7	113.4	107.4	118.2	122.1	122.9			
Chemicals	38,983.3	42,966.7	3,455.2	3,469.5	3,320.3	3,754.1	3,408.8	3,291.9	3,594.1	3,466.9	3,807.3	3,751.1	3,873.0	4,006.9	3,700.3			
Manufactured goods class. chiefly by material	31,670.3	33,566.0	2,960.6	3,065.0	2,975.0	3,182.6	2,905.0	2,682.1	2,946.5	2,895.1	3,157.2	3,073.7	3,058.6	3,129.5	2,879.1			
Miscellaneous manufactured articles	39,285.3	43,162.2	3,519.4	3,498.3	3,657.3	4,009.0	3,761.1	3,627.3	3,709.3	3,822.1	4,354.3	3,930.3	3,973.2	4,222.5	3,793.2			
Machinery and transport equipment, total	172,521.9	187,359.9	14,702.8	14,302.7	15,877.2	16,845.9	16,916.5	15,833.5	14,823.6	16,713.6	18,301.9	16,816.4	16,350.8	18,315.0	15,224.0			
Motor vehicles and parts	26,656.3	28,175.1	1,993.8	1,988.9	2,530.0	2,787.2	2,555.6	2,123.7	1,997.0	2,543.5	2,874.4	2,956.7	2,951.2	2,963.3	2,148.4			
VALUE OF IMPORTS																		
<i>(Millions of dollars)</i>																		
General imports, total @	495,310.5	487,129.0	41,296.8	41,029.9	41,477.8	46,466.0	41,777.9	40,758.3	39,867.2	39,099.4	43,252.1	42,877.9	42,084.6	45,669.4	45,646.7			
Seasonally adjusted			40,823.4	41,078.2	41,757.3	42,712.2	41,382.4	41,674.5	41,265.9	40,948.3	42,668.3	43,469.0	42,859.2	44,893.2	45,154.1			
Western Europe																		
European Economic Community	108,901.1	102,596.5	8,999.1	7,917.9	7,921.7	9,659.6	8,263.7	9,066.6	7,867.6	8,163.2	9,189.6	9,290.6	8,682.5	9,574.4	9,888.9			
Belgium and Luxembourg	4,578.5	4,138.7	421.7	217.3	300.0	445.8	339.7	312.6	301.9	381.3	335.9	361.3	375.5	404.5	492.8			
France	13,124.0	13,372.1	1,318.1	1,028.4	1,018.5	1,153.3	1,003.9	1,262.7	1,076.7	1,082.9	1,249.0	1,439.2	1,044.0	1,317.0	1,289.6			
Federal Republic of Germany	28,108.7	26,229.3	2,153.5	1,975.1	1,963.1	2,460.5	2,217.6	2,395.5	2,000.4	2,027.6	2,396.8	2,486.9	2,285.2	2,333.0	2,439.3			
Italy	12,723.3	11,787.4	1,134.7	1,064.3	755.9	1,055.9	992.8	1,009.0	861.1	877.5	1,084.2	957.3	913.6	1,168.2	1,210.5			
Netherlands	4,971.9	4,827.0	432.2	503.6	378.2	534.0	368.3	450.3	362.9	367.7	441.8	369.1	481.0	442.1	519.3			
United Kingdom	20,288.2	18,519.6	1,602.6	1,475.4	1,510.0	1,687.0	1,421.6	1,568.7	1,511.7	1,538.2	1,574.4	1,576.3	1,599.9	1,773.9	1,765.9			
Eastern Europe																		
USSR (former)	2,275.2	1,809.8	174.2	159.8	115.3	160.3	131.5	165.9	197.5	129.5	156.0	140.8	125.2	156.6	207.9			
	1,065.4	812.9	84.4	82.7	38.2	78.1	47.5	67.4	100.2	44.6	50.2	55.3	42.1	58.0	94.2			
Western Hemisphere:																		
Canada	91,372.1	91,141.1	6,914.1	7,480.0	7,718.8	8,592.8	7,972.1	7,040.2	7,137.5	7,688.3	8,659.8	8,457.1	8,502.4	8,814.9	7,228.0			
Brazil	7,976.4	6,726.8	585.9	528.7	494.8	518.3	649.7	536.8	622.9	626.3	624.6	582.0	682.6	701.3	615.5			
Mexico	30,172.3	31,194.3	2,473.1	2,660.4	2,683.5	3,161.2	2,787.4	2,408.1	2,493.0	2,615.2	2,939.1	2,933.3	2,951.9	3,161.8	2,849.3			
Venezuela	9,446.4	8,228.4	787.1	646.9	739.3	670.6	741.3	658.9	571.9	534.9	599.5	554.5	593.5	683.9	737.1			
Asia:																		
China	15,223.8	18,975.8	1,815.3	1,867.3	1,932.3	2,222.2	1,961.8	1,608.6	1,903.8	1,703.9	1,436.8	1,678.1	1,837.2	2,165.3	2,491.4			
Hong Kong	9,488.0	9,286.4	909.6	855.0	866.0	1,038.8	875.7	743.4	843.1	637.4	592.6	666.9	719.5	846.2	942.5			
Japan	89,653.1	91,582.7	7,648.7	7,757.4	7,844.2	8,855.3	7,761.3	8,063.8	7,477.4	7,383.5	8,338.0	7,776.1	7,161.2	7,548.9	8,114.2			
Republic of Korea	18,493.3	17,024.5	1,624.7	1,466.9	1,443.2	1,571.1	1,458.6	1,417.9	1,368.3	1,181.3	1,313.9	1,322.2	1,335.8	1,429.0	1,646.6			
Saudi Arabia	9,374.3	10,978.2	832.2	1,029.0	939.8	885.0	805.1	815.2	896.7	764.1	755.9	759.5	811.2	1,071.3	955.6			
Singapore	9,839.4	9,976.3	797.3	793.6	918.3	937.6	905.2	926.3	859.1	708.3	957.9	838.8	848.1	1,029.3	893.1			
Taiwan	22,666.8	23,036.3	2,065.2	2,113.9	2,149.0	2,211.9	1,985.5	2,006.7	2,015.7	1,785.0	1,921.1	1,889.5	2,024.6	2,108.0	2,209.6			
Africa:																		
Nigeria	5,977.2	5,360.1	501.7	504.5	380.0	456.4	394.5	305.5	340.6	142.9	266.6	454.6	538.3	573.6	573.3			
Republic of South Africa	1,700.6	1,733.3	153.1	137.0	116.4	152.5	107.9	116.6	116.7	119.7	129.1	153.2	137.2	176.6	145.6			
Australia	4,441.7	4,010.0	340.5	337.4	380.6	311.1	304.2	285.5	364.6	263.7	300.6	349.4	289.2	326.8	315.5			
OPEC	38,017.0	32,960.6	2,718.3	2,858.1	2,781.9	2,901.6	2,634.5	2,532.5	2,573.1	2,155.2	2,260.6	2,396.6	2,617.5	3,075.6	3,128.1			
By commodity groups and principal commodities:																		
Petroleum and products	61,356.8																	
Nonpetroleum products	433,902.6																	
Food and live animals #	21,932.5	21,952.3	1,724.6	1,678.4	1,743.7	1,784.0	1,804.3	1,900.2	1,959.1	1,811.0	2,021.9	2,050.2	1,834.3	1,930.0	1,797.2			
Beverages and tobacco	4,633.1	4,622.6	394.5	415.8	393.7	533.0	421.1	453.1	363.0									

	Annual		1991								1992							
	1990	1991	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 (1985=100)																		
All exports	113.8	114.7	113.9	114.3	114.2	115.0	115.1	114.4	113.9	114.7	114.7	114.6	115.0	115.1	115.1	114.9		
Agricultural exports	108.8	107.0	103.8	107.1	105.8	109.5	109.2	106.2	105.2	108.5	108.5	106.8	107.0	107.6	106.3	102.6		
Nonagricultural exports	114.9	116.1	115.7	115.5	115.6	115.9	116.1	115.8	115.3	115.7	115.7	115.9	116.3	116.3	116.6	117.0		
All imports	123.2	133.7	121.6	122.0	122.3	123.3	123.8	123.5	123.2	123.3	123.1	122.6	123.3	124.6	125.2	125.6		
Petroleum imports	87.4	76.2	71.9	74.8	68.8	72.7	72.7	74.3	67.4	65.5	66.7	68.5	73.8	78.7	78.9	78.1		
Nonpetroleum imports	129.5	131.6	130.5	130.4	130.7	131.4	131.7	132.3	133.1	133.6	133.1	132.3	132.0	132.7	133.4	134.0		
Shipping Weight and Value																		
Waterborne trade:																		
Exports (incl. reexports):																		
Shipping weight, thous. metric tons	372,052	389,562	32,275	32,972	32,171	33,234	36,101	35,172	32,709	31,791	31,140	32,230	30,496					
Value, mil. \$	150,737	162,346	13,163	12,866	12,658	14,178	13,770	14,302	13,388	13,944	14,682	14,216	13,925					
General imports:																		
Shipping weight, thous. metric tons	495,239	448,852	41,033	41,121	40,052	37,975	34,168	37,444	37,632	32,743	36,593	38,135	39,406					
Value, mil. \$	283,392	272,286	23,556	23,503	23,269	25,775	22,866	22,987	23,117	21,217	22,670	23,280	22,686					

8. TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers																
Certificated route carriers:																
Passenger-miles (revenue), billions	457.93	447.80	44.03	46.75	36.94	38.08	33.78	37.48	34.04	32.58	38.26	36.08	38.55			
Passenger-load factor, percent	62.4	62.6	68.0	71.2	61.2	61.7	58.4	62.5	56.5	57.4	62.5	60.0	61.7			
Ton-miles (revenue), total, millions	58,342	56,889	5,426	5,728	4,702	4,958	4,479	4,798	4,343	4,211	4,922	4,667	4,929			
Operating revenues (quarterly), mil. \$ §	75,984	75,023			20,013			18,409			18,830					
Passenger revenues, mil. \$	58,430	57,055			15,838			14,064			14,550					
Cargo revenues, mil. \$	5,432	5,508			1,421			1,497			1,391					
Mail revenues, mil. \$	970	944			217			258			276					
Operating expenses (quarterly), mil. \$ §	77,898	76,815			19,689			19,243			19,292					
Net income after taxes (quarterly), mil. \$ §	-3,995	-1,986			-135			-877			-593					
Domestic operations:																
Passenger-miles (revenue), billions	340.23	332.41	31.63	33.05	25.76	27.66	24.98	28.12	24.50	23.84	28.00	26.38	27.84			
Cargo ton-miles, millions	5,075	4,946	412	439	418	477	444	398	383	391	434	428	435			
Mail ton-miles, millions	1,489	1,411	106	115	104	123	120	166	126	118	127	130	122			
Operating revenues (quarterly), mil. \$ §	57,994	56,165			14,360			13,996			14,313					
Operating expenses (quarterly), mil. \$ §	58,983	56,691			14,144			14,220			14,249					
Net income after taxes (quarterly), mil. \$ §	-3,411	-1,271			-168			-537			-48					
International operations:																
Passenger-miles (revenue), billions	117.70	115.39	12.41	13.70	11.18	10.42	8.80	9.35	9.54	8.74	10.26	9.70	10.71			
Cargo ton-miles, millions	5,471	5,259	466	458	446	507	488	427	390	407	496	463	480			
Mail ton-miles, millions	513	493	38	42	39	43	49	60	39	37	39	39	38			
Operating revenues (quarterly), mil. \$ §	17,990	18,858			5,653			4,413			4,518					
Operating expenses (quarterly), mil. \$ §	18,914	20,124			5,545			5,022			5,043					
Net income after taxes (quarterly), mil. \$ §	-884	-715			32			-340			-545					
Urban Transit Industry																
Passengers carried, total, millions	8,671	8,484	668	674	681	766	698	675	680	649	715					
Motor Carriers																
Carriers of property, large, class 1, qtrly.:																
Number of reporting carriers, number	100	100			100			100			100					
Operating revenues, total, mil. \$	21,810	22,091			5,777			5,840			5,553					
Net income, after extraordinary and prior period charges and credits, mil. \$	442	314			143			58			82					
Tonnage hauled (revenue), common and contract carrier service, mil. tons	172	178			45			47			47					
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common carriers of general freight, seas. adj., 1967=100	174.8	182.1	188.0	189.5	188.2	189.6	189.4	185.0	196.0	193.9	198.3	202.8	202.6	201.5	210.4	
Class I Railroads †																
Financial operations, quarterly (AAR), excluding Amtrak:																
Operating revenues, total, mil. \$ §	1 28,516	27,845			7,093			7,133			7,049			7,001		
Freight, mil. \$	1 27,616	26,949			6,870			6,908			6,831			6,794		
Passenger, excl. Amtrak, mil. \$	1 94	94			24			24			23			24		
Operating expenses, mil. \$	1 24,736	28,062			6,763			8,452			6,158			6,664		
Net railway operating income, mil. \$	1 2,676	-38			253			-826			595			265		
Ordinary income, mil. \$ †	1 1,953	-92			148			-745			587			162		
Traffic:																
Revenue ton-miles, qtrly. (AAR), billions	1,034.0	1,039.8			266.0			267.0			265.3			258.8	279.4	2105.2
Producer Price Index, line haul operations, 12/84=100	107.5	109.3	109.6	109.3	109.2	109.3	109.4	109.3	109.5	109.9	109.9	109.9	109.7	109.8	109.8	110.0
Travel																
Lodging industry:																
Restaurant sales index, same month 1967=100																
Hotels: Average room sale, dollars 0																
Rooms occupied, % of total																
Motor hotels: Average room sale, dollars 0																
Rooms occupied, % of total																
Economy hotels: Average room sale, dollars 0																
Rooms occupied, % of total																
Foreign travel:																
U.S. citizens: Arrivals (quarterly), thousands	1 19,505															
Departures (quarterly), thousands	1 19,022															
Aliens: Arrivals (quarterly), thousands	1 16,908															
Departures (quarterly), thousands	1 15,024															
Passports issued, thousands	3,689	3,376	315	249	249	293	359	204	248	275	340	347	313	367	308	243
National parks, recreation visits, thousands ##	56,948	56,750	10,624	10,606	6,686	4,913	2,070	1,565	1,594	1,715	2,325	3,327	5,109	7,730	9,304	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1991						1992						
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

8. TRANSPORTATION AND COMMUNICATION—Continued

COMMUNICATION	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
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	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Inorganic Chemicals																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃)	1,227	1,180			319			287			(2)					
Chlorine gas (100% Cl ₂)	11,810	11,324			2,268			2,849			2,699					
Hydrochloric acid (100% HCl)	3,013	2,799			728			724			655					
Phosphorus, elemental	346	312			72			70			76					
Sodium hydroxide (100% NaOH)	12,030	12,197			3,129			3,044			2,918					
Sodium silicate, anhydrous	879	993			243			214			223					
Sodium sulfate (100% Na ₂ SO ₄)	786	768			180			170			168					
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀)	532				(4)			(4)			(4)					
Titanium dioxide (composite and pure)	1,077	1,093			273			291			279					
Sulfur, native (Frasch) and recovered:																
Production, thous. metric tons	10,262	9,494	837	778	771	760	754	791	818	748	797	758	799	798		
Stocks (producers') end of period, thous. metric tons	1,423	1,499	1,460	1,257	1,470	1,415	1,302	1,499	1,184	1,209	1,130	1,061	1,035	1,018		
Inorganic Fertilizer Materials																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Production:																
Ammonia, synthetic anhydrous	16,958	17,020			4,212			4,176			4,592					
Ammonium nitrate, original solution	7,107	7,310			1,735			1,770			1,836					
Ammonium sulfate	2,495	2,230			537			543			569					
Nitric acid (100% HNO ₃)	7,749	7,524			1,807			1,801			1,915					
Nitrogen solutions (100% N)	2,853	3,137			743			758			764					
Phosphoric acid (100% P ₂ O ₅)	12,175	12,342			3,119			3,145			3,231					
Sulfuric acid (100% H ₂ SO ₄)	44,281	43,308			11,025			10,916			11,093					
Superphosphate and other phosphatic fertilizers (gross weight):																
Production	18,887	19,418			4,889			4,915			5,009					
Stocks, end of period	738	689			658			701			700					
Potash, sales (K ₂ O)	5,700	5,460	236	687	346	388	304	454	680	406	526	779	848	261		
Imports:																
Ammonium nitrate, thous. metric tons																
Ammonium sulfate, thous. metric tons																
Potassium chloride, thous. metric tons																
Sodium nitrate, thous. metric tons																
Industrial Gases																
<i>[Millions of cubic feet]</i>																
Production:																
Acetylene	5,207	4,567			1,109			1,187			1,216					
Hydrogen (high and low purity)	147,840	141,844			34,981			35,776			39,111					
Nitrogen (high and low purity)	749,525	786,727			195,905			196,110			196,645					
Oxygen (high and low purity)	462,293	471,216			116,404			117,003			120,764					
Organic Chemicals §																
<i>[Thousands of metric tons, unless otherwise indicated]</i>																
Production:																
Acetylsalicylic acid (aspirin)	1 ¹ 12.8	1 ¹ 19.4			(3)			3 ³ 5.7			(3)					
Ethyl acetate	1 ¹ 124.3	1 ¹ 126.1			32.7			29.9			33.7				33.2	
Formaldehyde (37% HCHO)	1 ² 2,908.5	1 ² 2,913.7			741.6			779.5			788.4				790.8	
Glycerin, refined, all grades, mil. lb. ◊	286.5	298.1			77.6			69.2	27.5	29.0	28.9	26.9	23.0	23.8		
Methanol, synthetic	1 ³ 3,622.2	1 ³ 3,925.3			982.6			995.6			999.4			968.2		
Phthalic anhydride	1 ⁴ 426.7	1 ⁴ 396.3			99.9			103.3			102.3			95.3		
ALCOHOL																
Ethyl alcohol and spirits:																
Production, mil. tax gal.	1,107.3	1,198.8	91.8	99.6	100.0	106.9	101.9	111.4	111.7	105.5	115.6	109.5	112.6			
Stocks, end of period, mil. tax gal.	36.8	37.4	58.7	49.6	36.3	32.6	36.2	37.4	39.1	27.8	39.2	37.3	24.0			
Denatured alcohol:																
Production, mil. wine gal.	594.9	664.9	51.9	56.2	58.3	59.6	55.6	62.3	66.1	47.7	61.7	54.2	33.7			
Consumption (withdrawals), mil. wine gal.	645.7	702.7	53.0	77.0	60.1	48.1	56.9	61.2	61.8	39.8	61.3	50.6	30.8			
For fuel use, mil. wine gal.	297.9	354.6	30.7	31.2	32.8	20.3	31.5	33.0	33.6	12.3	31.5	27.3	13.7			
Stocks, end of period, mil. wine gal.	17.2	8.8	11.2	12.1	9.6	10.3	9.1	8.8	12.3	15.1	19.2	19.9	19.9			

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	Annual		1991								1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.		
9. CHEMICALS AND ALLIED PRODUCTS—Continued																		
PLASTICS AND RESIN MATERIALS																		
<i>[Thousands of metric tons]</i>																		
Production:																		
Phenolic resins	2,943.8																	
Polyethylene and copolymers	¹ 8,550.5	¹ 7,514.0			1,825.3			1,918.0			¹ 1,842.9				1,787.2			
Polypropylene	¹ 3,524.7	¹ 3,397.2			885.1			859.2			814.3				901.8			
Polystyrene and copolymers	² 4,624.1																	
Polyvinyl chloride and copolymers	¹ 4,112.9	¹ 3,977.4			1,039.2			1,027.6			¹ 1,628.2				1,381.7			
PAINTS, VARNISH, AND LACQUER																		
<i>[Millions of dollars]</i>																		
Total shipments	11,761.6	11,391.3			3,123.0			2,611.2			2,770.2							
Architectural coatings	4,862.1	4,653.3			1,336.4			935.5			1,066.4							
Product coatings (OEM)	4,110.5	4,242.5			1,093.5			1,095.6			1,130.7							
Special purpose coatings	2,789.1	2,495.4			693.1			580.1			573.1							

10. ELECTRIC POWER AND GAS

ELECTRIC POWER																
<i>[Millions of kilowatt-hours, unless otherwise indicated]</i>																
Production:																
Electric utilities, total	2,808,151	2,823,025	271,787	267,818	233,710	223,258	221,203	233,585	243,877	217,756						
By fuels	2,528,225	2,547,508	247,537	246,071	215,283	205,720	202,904	211,710	222,342	199,798						
By waterpower	279,926	275,516	24,250	21,747	18,428	17,538	18,299	21,873	21,535	17,958						
Sales to ultimate customers, total (Edison Electric Institute)																
Commercial \$	734,584	749,686			745,612			652,498			666,891					
Industrial \$	926,161	921,552			209,303			180,292			178,371					
Railways and railroads	5,297	5,420			241,455			229,825			223,865					
Residential or domestic	910,236	938,517			1,312			1,348			1,410					
Street and highway lighting	14,635	15,204			268,941			217,039			239,100					
Other public authorities	72,399	76,713			3,465			4,049			3,984					
Interdepartmental	3,689	3,582			20,185			18,966			19,373					
Revenue from sales to ultimate customers (Edison Electric Institute), mil. \$	175,503	183,361			53,094			43,078			44,131					
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, thousands @	54,539	55,442			54,916			54,442			50,883					
Residential	50,058	50,883			50,440			50,883								
Commercial	4,269	4,340			4,257			4,340								
Industrial @	165	171			169			171								
Other	48	49			50			49								
Sales to customers, total, tril. Btu	9,846	9,937			1,434			2,929								
Residential	4,471	4,639			389			1,447								
Commercial	2,193	2,241			251			674								
Industrial	1,890	1,754			375			481								
Electric generation	1,120	1,122			388			274								
Other	171	181			31			53								
Revenue from sales to customers, total, mil. \$	45,174	45,316			5,863			13,388								
Residential	25,014	26,060			2,719			7,871								
Commercial	10,610	10,802			1,218			3,158								
Industrial	6,034	5,372			1,025			1,525								
Electric generation	2,963	2,537			831			649								
Other	553	545			70			165								

11. FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production, mil. bbl.	203.65	202.19	19.88	18.63	16.11	16.65	14.47	13.64	15.65	16.10	18.06	18.00	18.89			
Taxable withdrawals, mil. bbl.	184.51	180.99	17.88	17.39	14.51	15.13	13.42	12.84	13.78	13.60	15.65	15.53	16.46			
Stocks, end of period, mil. bbl.	12.68	12.64	14.96	14.27	14.03	13.75	13.23	12.64	13.29	16.00	14.79	15.29	15.45			
Distilled spirits (total):																
Production, mil. tax gal.	118.34		6.40	3.59	7.93	14.43	8.52	9.09	10.23	9.09	9.58	11.01	7.18			
Consumption, apparent, for beverage purposes, mil. wine gal.	374.41	346.30	29.10	28.25	26.80	30.70	33.16	39.63	23.39	24.34						
Stocks, end of period, mil. tax gal.	422.49		441.96	438.74	422.30	437.39	437.52	402.10	437.80	435.43	438.93	442.31	391.96			
Imports, mil. proof liters																
Whisky:																
Production, mil. tax gal.	79.91		4.60	2.38	4.95	6.66	5.06	7.31	7.09	6.60	6.94	6.18	4.70			
Stocks, end of period, mil. tax gal.	371.60		382.76	379.44	367.58	375.75	375.33	341.87	377.29	377.95	380.72	380.75	331.59			
Imports, mil. proof liters																
Wines and distilling materials:																
Effervescent wines:																
Production, mil. wine gal.	26.35	22.76	2.59	2.87	2.59	3.91	2.52	1.02	2.23	1.51	1.91	1.82	1.04			
Taxable withdrawals, mil. wine gal.	25.50	23.80	1.10	1.63	2.88	4.43	3.38	2.47	1.08	.93	1.17	1.55	1.53			
Stocks, end of period, mil. wine gal.	17.60	16.09	18.81	20.24	20.46	18.04	16.30	16.09	16.79	17.82	17.67	22.90	17.77			
Imports, mil. liters																
Still wines:																
Production, mil. wine gal.	427.15	394.39	1.41	9.34	128.30	137.90	60.71	33.29	6.95	4.69	3.33	2.74	5.02			
Taxable withdrawals, mil. wine gal.	417.25	376.41	30.16	31.29	30.22	32.37	33.37	32.46	33.22	30.62	35.17	34.75	32.35			
Stocks, end of period, mil. wine gal.	576.36	580.09	394.36	415.34	518.66	527.91	554.64	580.09	573.49	572.27	516.82	511.96	503.61			
Imports, mil. liters																
Distilling materials produced at wineries, mil. wine gal.	108.07	110.73	3.39	4.23	32.35	33.07	10.69	4.41	7.02	10.68	4.08	2.32	3.36			

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1991								1992							
	1990	1991	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.	1,302.2	1,336.3	86.4	82.3	81.9	102.3	100.8	129.4	156.0	132.0	129.9	119.7	118.3	103.2	96.8	.....	
Stocks, cold storage, end of period, mil. lb.	416.1	539.4	659.8	629.4	597.2	567.1	543.0	539.4	568.6	630.3	655.7	701.7	734.1	766.2	780.6	744.0		
Producer Price Index, 1982=100	71.3	69.5	70.4	70.4	70.4	74.0	74.4	70.3	68.1	60.6	60.7	60.7	60.1	55.6	55.7	56.0		
Cheese:																		
Production (factory), total, mil. lb.	6,061.2	6,090.8	499.5	498.2	485.0	521.0	502.3	533.7	514.1	497.1	542.7	534.7	550.9	548.0	546.0	.....	
American, whole milk, mil. lb.	2,890.8	2,804.9	228.8	223.7	211.0	226.4	218.3	247.7	245.5	231.3	246.4	244.9	261.8	259.7	259.3	.....	
Stocks, cold storage, end of period, mil. lb.	457.8	415.3	511.5	494.1	477.9	429.3	409.0	415.3	438.8	445.9	449.0	450.0	459.1	465.2	497.1	487.3		
American, whole milk, mil. lb.	347.2	317.8	402.9	392.2	374.0	337.8	319.1	317.8	338.7	348.0	335.5	334.7	343.5	343.4	369.9	362.4		
Imports, thous. metric tons																		
Price, wholesale, cheddar, single daisies (Chicago), \$ per lb.																		
Condensed and evaporated milk:																		
Production, case goods, mil. lb.	602.6	543.1	42.2	46.8	42.0	46.8	39.1	43.9	46.3	45.5	52.4	54.0	54.7	52.4	50.7	.....	
Stocks, manufacturers', case goods, end of period, mil. lb.	58.1	34.7	110.2	111.1	95.9	66.3	44.2	34.7	50.6	58.7	61.0	60.7	73.8	82.6	82.9	.....	
Exports, thous. metric tons																		
Fluid milk:																		
Production on farms, mil. lb. +	125,772	125,683	10,472	10,352	9,927	10,212	9,926	10,418	10,684	10,230	11,092	10,866	11,258	10,868	10,939	10,773		
Utilization in manufactured dairy products, mil. lb. ...	89,998	90,451	7,481	7,253	6,786	7,245	6,725	7,602	8,162	7,620	8,244	8,045	8,376	8,235	8,350	8,350		
Price, wholesale, U.S. average, \$ per 100 lb.	13.74	12.26	11.80	12.40	12.80	13.50	13.90	13.80	13.50	12.90	12.50	12.50	12.90	13.20	13.40	13.50		
Dry milk:																		
Production:																		
Dry whole milk, mil. lb.	175.1	106.8	9.3	10.5	9.8	11.0	9.1	9.0	10.3	9.2	10.7	11.8	13.1	14.5	13.7	.....	
Nonfat dry milk (human food), mil. lb.	879.2	877.5	66.9	54.6	43.3	48.7	53.3	86.0	80.2	78.1	82.8	82.2	89.2	81.3	76.0	.....	
Stocks, manufacturers', end of period:																		
Dry whole milk, mil. lb.	11.2	8.5	6.3	6.1	5.6	6.0	6.4	8.5	7.0	6.8	7.2	8.6	9.2	10.9	12.4	.....	
Nonfat dry milk (human food), mil. lb.	114.6	61.0	69.8	68.7	48.7	39.6	36.9	61.0	60.8	64.5	62.4	66.2	76.3	98.4	112.5	.....	
Exports, whole and nonfat (human food), thous. metric tons																		
Price, manufacturers' average selling, nonfat dry milk (human food), \$ per lb. ....	.948	.893	.884	.895	.893	.966	.991	.993	.921	.932	.924	1.011	1.071	1.092	1.132	.....	
GRAIN AND GRAIN PRODUCTS																		
Exports (barley, corn, oats, rye, wheat), mil. bu.																		
Barley:																		
Production (crop estimate), mil. metric tons	² 9,192	² 10,113																
Stocks (domestic), end of period, total, mil. metric tons	⁶ 6,656	⁶ 7,150		⁹ 5,79			⁷ 1,150			⁴ 4,700			⁴ 2,831					
On farms, mil. metric tons	³ 3,841	⁴ 4,274		⁵ 9,900			⁴ 2,274			⁶ 6,300			³ 38,55					
Off farms, mil. metric tons	² 2,816	² 2,876		³ 6,78			² 2,876			² 2,400			¹ 1,848					
Exports, including malt, thous. metric tons \$																		
Producer Price Index, No. 2 feed, Minneapolis, 1982=100	117.0	108.3	94.0	96.6	101.9	113.4	117.0	112.3	113.9	115.2	115.1	116.9	117.4	114.8	115.1	107.9		
Corn:																		
Production (crop estimate, grain only), mil. metric tons	² 201.53	² 189.86																
Stocks (domestic), end of period, total, mil. metric tons	⁶ 176.29	⁶ 166.15		¹ 38.84			⁶ 166.15			¹¹ 5.85			³ 69.56					
On farms, mil. metric tons	⁶ 123.80	⁶ 109.09		¹ 17.56			¹⁰ 9.09			⁶ 66.30			³ 38.55					
Off farms, mil. metric tons	⁶ 52.49	⁶ 57.07		² 21.08			⁵ 7.07			⁴ 9.55			³ 31.02					
Exports, including meal and flour, mil. metric tons																		
Producer Price Index, No. 2, Chicago, 1982=100	100.9	97.0	90.2	100.4	97.4	97.1	97.5	95.5	100.8	102.2	108.9	102.9	104.6	107.0	96.4	88.3		
Oats:																		
Production (crop estimate), mil. metric tons	² 5,189	² 3,520																
Stocks (domestic), end of period, total, mil. metric tons	² 2,278	² 2,485																
On farms, mil. metric tons	³ 1,203	⁵ 1,341																
Off farms, mil. metric tons	⁵ 1,075	⁵ 1,144																
Exports, including oatmeal, metric tons																		
Producer Price Index, No. 2, Minneapolis, 1982=100	76.1	70.4	65.5	74.0	71.1	74.5	76.3	78.5	79.2	93.6	91.1	82.1	88.8	88.2	83.5	79.1		
Rice:																		
Production (crop estimate), mil. metric tons	² 7,080	² 7,006																
Southern States mills:																		
Receipts, rough, from producers, mil. lb.	10,351	10,150	289	712	2,871	1,457	779	550	500	672	562	440	514	490				
Shipments from mills, milled rice, mil. lb.	6,942	6,614	451	514	518	605	554	542	464	471	569	554	513	475				
Stocks, domestic, rough and cleaned (cleaned basis), end of period, mil. lb.	2,106	1,904	729	719	2,027	2,277	2,089	1,904	1,788	1,177	1,538	1,249	1,112	970				
Exports, thous. metric tons																		
Producer Price Index, medium grain, milled, 1982=100	102.4	110.2	114.5	108.9	109.5	109.6	111.3	109.4	111.9	112.1	112.4	111.1	104.1	99.7	101.3	101.1		
Rye:																		
Production (crop estimate), mil. metric tons	² 258	² 248																
Producer Price Index, No. 2, Minneapolis, 1982=100	66.5		61.5	70.3	73.3	83.5		87.9		85.0						74.7		
Wheat:																		
Production (crop estimate), total, mil. metric tons	² 74.47	² 53.91																
Spring wheat, mil. metric tons	² 19.20	² 16.56																
Winter wheat, mil. metric tons	² 55.27	² 37.34																
Distribution, quarterly, mil. metric tons @	62.14	67.43		22.15			16.45			15.48			12.89					
Stocks (domestic), end of period, total, mil. metric tons	⁶ 51.93	⁶ 39.29		⁵ 5.54			³ 9.29			⁴ 24.15			⁴ 12.85					
On farms, mil. metric tons	⁶ 20.77	⁶ 15.37		² 25.53			¹ 5.37			⁷ 5.50			⁴ 3.94					
Off farms, mil. metric tons	⁶ 31.16	⁶ 23.91		³ 3.00			² 3.91			⁶ 16.65			⁴ 8.92					
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, 1983-91	Annual		1991						1992							
	1990	1991	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	66.3	78.1	69.1	77.5	80.5	89.0	90.5	98.2	105.5	113.4	106.6	101.0	97.8	104.0	88.9	81.2
Hard red spring, No. 1, ord. protein (Minn.), 1982=100	91.1	82.1	73.0	79.5	84.1	92.7	93.2	101.8	107.4	117.5	112.3	107.9	111.7	118.1	100.3	94.9
Wheat flour:																
Production:																
Flour, thous. sacks (100 lb.)	354,348	*362,311	*29,177	*31,825	*30,089	*32,246	*32,735	*29,238	29,445	29,498	29,542	29,438	29,152	29,060		
Millfeed, thous. sh. tons	6,109	*6,436	*518	*570	*537	*582	*594	*527	526	534	529	527	521	521		
Grindings of wheat, thous. bu.	788,186	*808,966	*65,260	*71,169	*67,703	*72,219	*73,445	*65,656	65,965	66,157	65,701	66,313	65,806	65,735		
Stocks held by mills, end of period, thous. sacks (100 lb.)	6,267	5,660			6,336			5,660			5,522			6,083		
Exports, thous. metric tons																
Producer Price Index, 6/83=100	100.2	94.5	91.3	94.1	96.3	100.1	97.5	102.7	109.7	116.4	111.5	110.3	109.0	110.8	104.6	98.9
POULTRY AND EGGS																
Poultry:																
Slaughter, mil. lb.																
23,740	24,966	*2,175	2,233	2,040	2,363	1,958	1,982	2,225	1,950	2,172	2,169	*2,166	2,312	2,329		
Stocks, cold storage (frozen), end of period, total, mil. lb.																
562	579	892	949	1,003	990	644	579	650	681	700	754	808	920	1,015	1,026	
Turkeys, mil. lb.																
306	264	571	626	667	653	305	264	325	354	393	430	487	580	*662	675	
Price, in Georgia producing area, live broilers, \$ per lb.																
.310	.295	.315	.310	.310	.300	.280	.275	.280	.280	.285	.285	.305	.305	.330	.340	
Eggs:																
Production on farms, mil. cases \$																
188.6	191.6	16.1	16.2	15.7	16.4	16.1	16.7	16.4	15.4	16.8	16.2	16.4	15.8	16.4		
Stocks, cold storage, end of period:																
Shell, thous. cases \$																
15	21	13	10	13	16	12	21	20	25	28	27	34	30	29	22	
Frozen, mil. lb.																
15	16	18	16	16	17	15	16	20	19	20	19	19	21	*19	20	
Price, wholesale, large (delivered; Chicago), \$ per doz																
.760	.714	.731	.713	.688	.679	.687	.739	.591	.557	.557	.574	.520	.560	.530		
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves, thous. animals																
1,742	1,398	108	108	115	127	125	131	128	111	120	108	103	105	106		
Cattle, thous. animals																
32,391	31,887	2,784	2,843	2,635	2,855	2,508	2,491	2,856	2,377	2,599	2,525	2,688	2,863	2,802		
Prices, wholesale:																
Beef steers, \$ per 100 lb.																
78.89		72.25	67.34	69.18	70.93											
Steers, stocker and feeder, \$ per 100 lb.																
92.15		95.81	90.06	89.74	88.60											
Calves, vealers (So. St. Paul), dollars																
Hogs:																
Slaughter (federally inspected), thous. animals																
82,901	85,952	6,557	7,098	7,177	8,292	7,744	7,708	8,144	7,153	7,934	7,610	6,897	7,166	7,461		
Prices:																
Wholesale, average, all weights (Sioux City), \$ per 100 lb.																
54.72		55.74	51.11	46.76	43.51	38.29										
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)																
22.5	21.4	23.9	22.0	19.9	18.9	16.6	16.6	15.2	16.1	15.6	16.4	18.1	18.8	*19.1	20.8	
Sheep and lambs:																
Slaughter (federally inspected), thous. animals																
5,469	5,504	431	438	456	501	449	471	469	422	481	503	374	419	427		
Price, wholesale, lambs, avg. (San Angelo, TX), \$ per 100 lb.*																
54.04		55.42	54.31	53.25	51.20											
MEATS																
Total meats (excluding lard):																
Production, mil. lb.																
38,606	39,584	3,253	3,425	3,308	3,708	3,324	3,284	3,622	3,088	3,376	3,259	3,235	3,422	3,441		
Stocks, cold storage, end of period, mil. lb.																
566	662	590	578	593	633	650	662	708	691	725	707	692	669	*646	595	
Exports (meats and meat preparations), thous. metric tons																
Imports (meats and meat preparations), thous. metric tons																
Beef and veal:																
Production, total, mil. lb.																
22,950	23,223	2,018	2,099	1,984	2,142	1,839	1,809	2,067	1,732	1,876	1,811	1,924	2,063	2,039		
Stocks, cold storage, end of period, mil. lb.																
306	292	279	265	282	303	313	292	336	306	320	309	310	306	*300	293	
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.																
357	362	28	27	29	32	29	31	28	32	33	25	27	27	27		
Stocks, cold storage, end of period, mil. lb.																
8	6	7	6	5	6	7	6	7	7	8	9	10	11	*12	10	
Pork (excluding lard):																
Production, total, mil. lb.																
15,299	16,000	1,207	1,299	1,316	1,534	1,456	1,444	1,524	1,329	1,467	1,414	1,287	1,332	1,374		
Stocks, cold storage, end of period, mil. lb.																
234	311	278	282	281	300	308	311	341	353	372	363	345	323	*307	269	
Exports, thous. metric tons																
Imports, thous. metric tons																
Prices:																
Producer Price Index, hams and picnics, except canned, 12/88=100*																
118.6	114.6	114.1	115.8	113.8	117.1	115.8	114.7	105.2	104.2	105.9	*105.6	104.3	105.2	108.4	108.1	
Fresh loins, 8-14 lb. average, wholesale (Omaha), \$ per lb.*																
1.1752		1.2173	1.1754	1.0585	1.0087											
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, 1985=100																
59.3	54.6			53.2				52.4		47.1				41.7		
Fish:																
Stocks, cold storage, end of period, mil. lb.																
343	380	344	351	387	385	394	380	372	344	326	321	313	305	332		

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1962-91

	Annual		1991						1992							
	1990	1991	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	119.2	113.7	112.9	114.1	114.1	114.2	114.4	113.5	112.6	112.4	112.6	112.4	111.3	110.4	110.4	111.7
Refined, 1982=100	122.7	121.6	121.4	121.4	121.2	120.8	120.6	120.4	120.0	120.1	120.2	120.2	120.4	120.4	120.4	120.9
Tea, imports, metric tons																
TOBACCO																
Leaf:																
Production (crop estimate), mil. lb.	1,626	1,660														
Stocks, dealers' and manufacturers', end of period, mil. lb.	3,674	3,744			3,428			3,744			3,560					
Exports, incl. scrap and stems, metric tons																
Imports, incl. scrap and stems, metric tons																
Manufactured products:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt, millions	178,742	193,778	13,686	16,549	20,974	18,535	15,542	15,781	8,173	13,777	11,040	12,572	13,896			
Taxable, millions	523,094	516,338	44,037	42,337	43,430	40,464	57,123	32,744	35,718	39,584	48,518	43,622	39,012			
Cigars (large), taxable, millions	2,233	2,133	170	206	193	193	191	157	139	156	181	162	165			
Exports, cigarettes, millions																

12. LEATHER AND PRODUCTS

LEATHER																
Exports:																
Upper and lining leather, thous. sq. ft.																
Producer Price Index, leather, 1982=100	177.6	168.4	167.7	165.8	163.4	161.5	162.4	162.8	161.3	161.8	163.4	162.8	164.2	163.9	164.2	163.2
LEATHER MANUFACTURES																
Footwear:																
Production, total, thous. pairs	201,648	166,633			41,859			40,903			41,809					
Shoes, sandals, and play shoes, except athletic, thous. pairs					29,126			28,537			29,569					
Slippers, thous. pairs	41,184	33,436			9,113			8,803			8,585					
Athletic, thous. pairs					3,620			3,563			3,655					
Other footwear, thous. pairs	3,405	2,482			525			519			494					
Exports, thous. pairs																
Producer Price Indexes:																
Men's leather upper, dress and casual, 1982=100																
	135.8	141.0	141.4	141.7	141.7	140.8	141.4	142.2	144.6	145.0	143.8	143.8	143.7	143.7	144.0	145.0
Women's leather upper, 1982=100	120.9	124.0	124.6	124.7	124.7	124.7	124.5	124.5	125.1	126.2	126.1	126.4	126.5	126.6	126.4	126.7
Women's plastic upper, 1982=100	113.4	115.2	116.8	116.8	116.8	116.9	116.9	116.9	117.1	119.9	119.9	119.9	120.4	121.5	121.5	121.5

13. LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																
[Millions of board feet, unless otherwise indicated]																
National Forest Products Association:																
Production, total	254,638	58,834	3,664	3,808	3,682	3,933	3,473	3,254	3,836	3,628	4,121	3,862	3,632	3,879		
Hardwoods	29,480	10,213	846	863	825	937	828	816	862	831	952	962	931	960		
Softwoods	245,159	33,763	2,818	2,945	2,857	2,996	2,645	2,438	2,974	2,797	3,169	2,900	2,701	2,919		
Shipments, total	246,083	43,860	3,412	3,926	3,676	4,012	3,477	3,370	3,912	3,693	4,078	3,682	3,565	3,903		
Hardwoods	210,102	9,844	775	890	813	966	808	843	894	860	951	904	869	899		
Softwoods	235,981	34,016	2,637	3,036	2,863	3,046	2,669	2,527	3,018	2,833	3,127	2,778	2,696	3,004		
Stocks (gross), mill, end of period, total																
Hardwoods																
Softwoods	4,734	4,616	4,684	4,793	4,786	4,741	4,710	4,616	4,603	4,567	4,608	4,730	4,731	4,678		
Exports, total sawmill products																
Imports, total sawmill products, thous. cubic meters																
SOFTWOODS																
[Millions of board feet, unless otherwise indicated]																
Douglas fir:																
Orders, new	8,749	8,009	547	669	655	665	612	683	734	532	750	626	617	739	599	
Orders, unfilled, end of period	452	504	476	447	449	468	451	504	586	481	528	542	465	532	492	
Production	8,751	7,908	640	671	644	675	621	580	654	641	748	643	644	659	642	
Shipments	8,798	7,957	600	698	653	646	629	630	652	637	703	612	694	676	639	
Stocks (gross), mill, end of period	772	723	788	761	752	781	773	723	725	729	774	805	669	745	748	
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	138.0	139.6	161.6	131.7	139.2	137.3	138.0	143.3	148.7	164.1	169.8	171.1	168.2	161.0	166.8	171.5

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		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
13. LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
<i>[Millions of board feet, unless otherwise indicated]</i>																
Southern pine:																
Orders, new	12,827	12,287	909	1,113	1,070	1,169	1,003	740	1,425	1,072	1,201	1,086	1,035	1,231		
Orders, unfilled, end of period	697	571	641	666	678	648	671	571	758	709	719	674	684	741		
Production	12,911	12,367	1,021	1,049	1,039	1,169	992	903	1,250	1,083	1,177	1,180	1,067	1,140		
Shipments	12,763	12,415	950	1,091	1,060	1,204	972	849	1,288	1,126	1,189	1,134	1,024	1,174		
Stocks (gross), mill and concentration yards, end of period	2,197	2,134	1,973	2,122	2,102	2,071	2,084	2,134	2,125	2,081	2,069	2,114	2,158	2,125		
Exports, total sawmill products, cubic meters																
Producer Price Index, southern pine, dressed, 1982=100	111.0	111.0	124.5	112.6	110.1	109.3	111.0	113.7	117.7	128.5	133.9	135.7	134.0	126.1	123.3	127.3
Western pine:																
Orders, new	10,582	9,535	755	879	853	868	732	699	841	695	878	669	746	891	690	
Orders, unfilled, end of period	483	493	545	529	543	552	536	493	577	523	524	470	441	471	442	
Production	10,452	9,510	826	891	854	818	743	688	736	756	880	755	790	832	743	
Shipments	10,605	9,525	759	895	839	859	748	742	757	749	877	723	774	863	719	
Stocks (gross), mill, end of period	1,211	1,196	1,285	1,281	1,296	1,255	1,250	1,196	1,175	1,182	1,185	1,217	1,274	1,200	1,224	
Producer Price Index, other softwood, dressed, 1982=100	126.3	130.0	144.0	132.2	129.4	128.4	130.1	135.2	142.5	157.0	167.3	170.7	168.8	160.6	154.5	148.5
HARDWOOD FLOORING																
<i>[Millions of board feet]</i>																
Oak:																
Orders, unfilled, end of period	8.3	15.8	11.0	11.5	13.1	13.1	15.0	15.8	16.3	18.2	18.2	17.7	14.7	13.7	14.7	14.1
Shipments	205.3	199.9	13.8	17.3	18.0	18.6	16.6	16.1	19.1	16.3	19.4	18.4	16.5	18.5	17.3	20.1
Stocks (gross), mill, end of period	10.0	7.7	10.1	9.9	8.9	8.4	8.0	7.7	7.6	7.7	6.8	7.1	8.2	7.3	7.0	7.5

14. METALS AND MANUFACTURES

IRON AND STEEL																
<i>[Thousands of short tons]</i>																
Exports:																
Steel mill products	4,303	6,346	627	495	606	486	427	447	427	362	357	389	369	376	297	
Scrap	12,765	10,301	857	723	585	668	973	676	779	917	744	707	969	775	937	
Pig iron	16	17	2	1	2	1	4	3	3	4	4	2	2	2	1	
Imports:																
Steel mill products	17,162	15,741	1,395	1,032	1,152	1,230	1,312	1,325	1,576	1,132	1,288	1,584	1,425	1,394	1,390	
Scrap	1,424	1,183	114	101	105	123	98	108	83	84	125	112	165	90	90	
Pig iron	383	479	30	39	25	52	43	33	4	69	75	18	21	61	37	
Iron and Steel Scrap																
<i>[Thousands of metric tons, unless otherwise indicated]</i>																
Production	23,083	21,300	1,713	1,697	1,724	1,777	1,761	1,736	1,846	1,845	1,901	1,907	1,704	1,824		
Receipts, net	39,624	35,773	2,957	3,143	3,170	3,333	3,045	3,132	3,526	3,333	2,530	3,409	3,415	3,465		
Consumption	63,705	57,828	4,763	4,924	4,986	5,109	4,855	4,880	5,249	5,226	5,520	5,392	5,432	5,384		
Stocks, end of period	3,989	4,250	3,907	3,862	3,831	3,877	3,937	4,250	4,265	4,243	4,210	4,190	4,170	4,149		
Composite price, No. 1 heavy melting scrap: American Metal Market, \$ per metric ton	105.46	91.79	85.81	88.79	90.22	89.12	84.80	84.32	84.32	85.14	86.61	87.24	85.90	83.72	83.66	
Ore																
<i>[Thousands of metric tons]</i>																
Iron ore (operations in all U.S. districts):																
Mine production	56,408	55,516	4,218	5,210	4,844	4,582	4,290	4,840	4,735	4,376	4,412	4,845	5,133	4,624		
Shipments from mines	57,010	54,967	5,328	5,506	5,963	5,421	4,673	5,835	2,480	1,745	2,532	5,431	6,056	5,941		
Imports	18,054	13,335	1,395	1,180	1,367	1,168	1,494	1,445	752	367	386	759	1,564			
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants	73,797	65,133	6,765	6,617	7,075	6,612	6,065	6,232	2,897	2,156	2,836	5,604	6,997	7,565		
Consumption at iron and steel plants	73,681	63,658	5,514	5,564	5,579	5,669	5,739	5,641	5,776	5,720	5,970	5,809	5,823	5,588		
Exports (domestic)	3,199	4,045	356	109	723	1,020	278	158	231	75	3	475	540			
Stocks, total, end of period	21,569	25,445	23,319	24,329	25,148	25,117	25,358	25,445	24,527	23,162	20,922	20,550	21,501	22,492		
At mines	4,795	4,853	8,510	8,305	7,096	6,256	5,873	4,853	7,131	9,864	11,745	11,159	10,236	9,027		
At furnace yards	15,910	17,611	13,044	14,098	15,768	16,711	17,030	17,611	14,843	11,309	8,175	7,991	9,161	11,157		
At U.S. docks	2,273	2,981	1,765	1,926	2,284	2,150	2,455	2,981	2,553	1,989	1,002	1,400	2,104	2,308		
Manganese (manganese content), general imports																
Pig Iron and Iron Products																
<i>[Thousands of short tons, unless otherwise indicated]</i>																
Pig iron:																
Production (including production of ferroalloys)	54,925	48,503	4,179	4,121	4,175	4,251	4,300	4,338	4,390	4,175	4,524	4,400	4,444	4,232	4,347	4,299
Consumption, thous. metric tons	50,019	44,638	3,954	3,961	3,960	3,989	3,712	3,830	4,228	4,157	4,379	4,290	4,307	4,162		
Stocks, end of period, thous. metric tons	130	214	151	159	157	166	202	214	227	219	184	211	222	211		
Castings, gray and ductile iron:																
Shipments, total	8,259	7,174														
For sale	6,270	5,391														
Castings, malleable iron:																
Shipments, total	290	261														
For sale	169	140														

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

14. METALS AND MANUFACTURES—Continued

Steel, Raw and Semifinished																
[Thousands of short tons, unless otherwise specified]																
Steel (raw):																
Production	98,015	87,310	7,338	7,386	7,457	7,711	7,461	7,347	7,754	7,432	8,043	7,875	7,968	7,584	7,545	7,526
Rate of capability utilization, percent	84.0	74.2	74.8	75.2	78.5	78.0	78.0	74.4	80.5	82.4	83.5	85.3	83.5	82.1	78.9	78.7
Steel castings:																
Shipments, total	1,133	1,001														
For sale, total	1,031	908														
Steel Mill Products																
[Thousands of short tons]																
Steel products, net shipments:																
Total (all grades)	84,981	78,868	6,420	6,954	6,746	7,499	6,427	6,118	6,867	6,471	7,101	6,949	6,751	7,105	6,693	
By product:																
Semifinished products	6,313	6,872	584	642	550	642	522	498	511	543	587	627	571	563	555	
Structural shapes (heavy), steel piling	6,093	5,722	479	520	486	548	498	400	481	479	422	445	470	450	478	
Plates	7,945	6,938	565	568	543	599	539	538	622	548	635	628	588	414	637	
Rails and accessories	519	486	21	21	17	37	27	59	58	56	59	68	47	36	36	
Bars and tool steel, total	14,727	13,214	1,097	1,154	1,162	1,215	1,063	1,030	1,099	1,027	1,167	1,075	1,062	1,155	1,139	
Bars: Hot rolled (including light shapes)	7,878	6,902	560	593	594	626	551	534	600	543	619	590	579	637	581	
Bars: Reinforcing	5,305	4,934	434	444	450	457	400	395	361	356	413	355	354	380	437	
Bars: Cold finished	1,486	1,326	99	112	115	128	108	97	132	123	130	125	124	132	115	
Pipe and tubing	4,652	4,488	332	402	360	337	302	300	347	298	375	328	364	382	338	
Wire-drawn and/or rolled	918	864	75	79	69	80	64	52	75	77	86	87	75	79	78	
Tin mill products	4,032	4,040	350	359	336	345	310	371	277	267	344	331	351	392	344	
Sheets and strip (including electrical), total	39,784	36,244	2,918	3,208	3,222	3,696	3,102	2,870	3,398	3,177	3,426	3,361	3,221	3,390	3,087	
Sheets: Hot rolled	13,388	12,987	1,074	1,162	1,141	1,253	1,090	1,008	1,154	1,096	1,133	1,128	1,042	1,079	1,017	
Sheets: Cold rolled	13,199	11,356	906	982	1,003	1,175	970	959	1,111	1,033	1,145	1,099	1,035	1,082	1,007	
By market (quarterly):																
Service centers and distributors	18,250	17,485			4,484			4,685			5,165			4,872	2,614	
Construction, incl. maintenance	7,391	6,814			1,790			1,684			1,697			1,897	2,589	
Contractors' products	2,793	2,261			605			570			613			607	2,217	
Automotive	10,444	9,445			2,416			2,604			2,656			2,901	2,738	
Rail transportation	901	837			155			207			250			250	267	
Machinery, industrial equipment, tools	2,104	1,648			379			355			414			433	2,142	
Containers, packaging, ship. materials	4,474	4,278			1,087			1,051			941			1,100	2,353	
Other	38,378	36,100			9,280			8,888			8,859			8,965	2,974	
[Millions of short tons]																
Producing steel mills, inventory, end of period:																
Total	14.0	12.9	13.5	13.0	13.1	12.4	12.7	12.9	13.0	13.3	13.4	13.3	13.4	13.0		
Steel in process	8.1	7.5	8.2	7.7	7.7	7.2	7.2	7.5	7.5	7.5	7.5	7.5	7.5	7.4		
Finished steel	5.9	5.4	5.3	5.3	5.4	5.2	5.5	5.4	5.5	5.8	5.9	5.8	5.9	5.6		
Steel service centers (warehouses), inventory, end of period	6.7	5.9	5.9	5.7	5.3	5.6	5.6	5.9	5.9	6.0	6.1	5.8	5.9	5.8		
NONFERROUS METALS AND PRODUCTS																
[Thousands of metric tons, unless otherwise specified]																
Aluminum:																
Production, primary (dom. and foreign ores)	4,048	4,121	354	350	336	347	337	343	344	320	343	330	342	330		
Recovery from scrap	2,393	2,210	199	203	190	195	174	167	204	199	191	199	202	190		
Imports:																
Metal and alloys, crude	959.6	1,024.7	97.3	89.0	86.6	90.4	81.0	88.0	100.7	93.1	97.1	94.6	96.3			
Plates, sheets, bars, etc.	340.3	256.5	20.8	18.8	21.8	21.9	22.4	18.5	20.9	21.5	25.0	26.8	26.0			
Exports:																
Metal and alloys, crude	679.8	792.8	69.0	80.1	54.6	68.0	80.7	67.3	50.8	43.8	49.7	38.6	33.6			
Plates, sheets, bars, etc.	437.7	508.7	44.9	55.4	42.9	58.0	34.5	31.0	48.5	47.8	52.1	49.9	49.9			
Price, U.S. market, 99.7% purity, monthly average, \$ per lb.	7.404	5.946	5.896	5.766	5.575	5.246	5.241	5.034	5.367	5.820	5.928	6.103	5.999	5.842		
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.), mil. lb.	14,761	15,298	1,387	1,389	1,276	1,371	1,265	1,241	1,308	1,264	1,343	1,241	1,266	1,313		
Mill products, total, mil. lb.	11,964	11,667	1,030	1,048	975	1,034	943	874	1,014	987	1,098	1,067	1,073	1,064		
Sheet and plate, mil. lb.	7,514	7,501	669	677	624	649	607	568	698	608	702	686	691	688		
Castings, mil. lb.	2,049	1,905														
Inventories, total (ingot, mill products, and scrap), end of period, mil. lb.	4,013	3,913	4,084	4,028	4,008	3,992	3,923	3,913	3,872	3,876	3,899	3,971	4,032	4,047		
Copper:																
Production:																
Mine, recoverable copper	1,587.2	1,634.4	139.2	141.3	131.5	141.3	131.7	134.2	133.7	127.9	141.5	143.0	151.3			
Refined from primary materials	1,576.6	1,577.4	130.4	132.1	134.3	141.0	137.4	134.5	136.7	124.4	139.5	1,141.6	130.8			
Electrolytically refined @	1,183.2	1,136.2	91.9	93.6	95.1	99.2	96.6	94.9	97.4	88.3	99.5	99.5	87.0			
Electrowon	393.5	441.2	38.5	38.5	39.2	41.8	38.8	39.6	39.3	36.2	40.0	42.1	43.9			
Refined from scrap	440.8	417.8	32.6	33.0	28.5	37.3	32.1	32.6	35.3	34.1	39.8	34.8	36.7			
Imports, unmanufactured:																
Refined, unrefined, scrap (copper cont.)	441.3	442.0	35.5	31.3	32.6	59.2	38.7	32.0	34.5	35.2	45.0	44.6				
Refined	261.7	288.6	23.7	17.4	22.9	36.3	26.8	18.0	22.6	24.5	31.9	25.2				
Exports:																
Refined and scrap	647.2	679.7	60.7	49.3	56.2	41.3	42.9	52.1	57.4	48.6	39.9	34.2				
Refined	211.2	263.2	20.6	20.9	17.9	13.4	15.4	17.9	21.7	18.4	10.8	12.3				
Consumption, refined (reported by mills, etc.)	2,150	2,058	144	191	184	202	168	154	184	180	197	192	189			
Stocks, refined, end of period	101	132	133	112	102	111	120	101	123	118	122	123	116			
Price, avg. U.S. producer cathode, delivered, \$ per lb. \$	1.2316	1.0933	1.0434	1.0597	1.1111	1.1134	1.1003	1.0297	1.0072	1.0503	1.0618	1.0474	1.0493			

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		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
14. METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS—Continued																
<i>(Thousands of metric tons, unless otherwise specified)</i>																
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products, mil. lb.																
Copper wire mill products (copper content), mil. lb.																
Brass and bronze foundry products, mil. lb.																
Lead:																
Production:																
Mine, recoverable lead	1 474.0	1 465.9	47.5	41.1	36.1	38.9	28.0	26.1	36.0	34.0	34.0	31.2	31.5	32.6		
Recovered from scrap (lead content)	1 922.9	1 883.7	69.8	70.0	72.3	74.6	70.7	75.9	76.1	71.5	66.5	71.0	73.3	73.1		
Imports, ore (lead content)	98.4	128.9														
Consumption, total	1 1,275.2	1 1,246.0	90.8	101.9	102.7	106.9	102.4	92.7	102.5	99.3	108.3	98.5	96.0	97.8		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS	53.9	68.8	74.3	75.7	73.1	74.5	70.9	68.8	71.5	71.4	67.1	70.0	65.5	67.9	69.7	67.8
Refiners' (primary), refined and antimonial (lead content)	25.5	9.1	15.4	9.1	6.6	4.1	4.5	9.1	9.8	15.8	21.6	25.2	28.9	26.5		
Consumers' (lead content)	86.5	72.0	38.0	35.4	33.3	30.2	32.0	46.1	50.8	54.1	53.6	60.4	62.6	63.2		
Scrap (lead-base, purchased), all smelters (gross weight)	20.1	16.7	12.7	12.9	13.9	14.9	13.5	12.2	12.2	14.2	16.7	17.3	13.3	13.0		
Price, common grade, delivered, \$ per lb. @@ .....	.4602	.3348	.3279	.3286	.3339	.3462	.3448	.3465	.3449	.3429	.3430	.3438	.3427	.3453	.3633	
Tin:																
Imports (for consumption):																
Ore (tin content), metric tons																
Metal, unwrought, unalloyed, metric tons	33,810	29,102	2,830	3,173	1,960	3,052	2,151	2,493	2,752	2,542	2,027	1,940	1,877			
Recovery from scrap, total (tin content), metric tons	17,275	6,181	373	522	530	531	472	356	529	499	544	535	543	562		
As metal, metric tons	186	203		15	15	15	16	0	17	18	17	18	17	17		
Consumption, total, metric tons	44,363	49,000	3,900	4,100	4,000	4,300	4,100	4,000	3,800	3,800	3,800	3,800	3,700	3,600		
Primary, metric tons	36,900	36,900	3,000	3,100	3,000	3,300	3,100	2,900	2,800	2,800	2,800	2,800	2,700	2,700		
Exports (metal), metric tons	658	970	129	71	61	105	63	59	249	119	136	232	113			
Stocks, pig (industrial), end of period, metric tons ..	4,829	3,024	6,348	6,739	6,544	6,616	6,347	3,024	3,022	3,369	2,844	2,877	2,901	2,676		
Price, Straits quality (delivered), \$ per lb.	3.8629	3.6285	3.6707	3.6506	3.6076	3.5862	3.5519	3.5427	3.6786	3.7574	3.7525	3.8683	4.0270	4.3167	4.5323	
Zinc:																
Mine prod., recoverable zinc	515.4	518.6	43.0	47.4	49.5	39.0	33.4	38.0	41.5	48.8	47.7	40.3	40.7	40.7		
Imports:																
Ores (zinc content)	46.7	45.4	4.5	2.1	1.5	1.0	1.0	5.3	1.0	4.5	10.6	3.9	2.3			
Metal (slab, blocks)	631.7	549.1	39.9	46.6	51.4	55.3	61.6	53.9	65.0	52.0	52.6	58.8	50.3			
Consumption (recoverable zinc content):																
Ores	2.4	2.4	2	2	2	2	2	2	2	2	2	2	2	2		
Scrap, all types	254.9	252.8	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	207.8	194.4	16.4	13.6	15.8	17.5	16.2	16.6	17.6	16.8	18.0	17.2	17.3	17.7	16.5	17.4
Consumption, fabricators	991.0	902.0	73.6	78.0	79.3	85.9	84.2	82.0	93.8	77.2	85.0	89.9	76.0	80.0		
Exports	5.8	5.5	.3	.4	.3	.6	.4	.4	.5	.4	.4	.4	.6			
Stocks, end of period:																
Producers', at smelter (ABMS)	4.6	4.6	3.6	2.9	3.7	3.7	4.5	4.6	5.8	6.0	6.7	5.3	5.7	4.8	4.5	4.5
Consumers'	61.0	38.9	38.1	35.4	35.6	34.5	35.8	38.9	38.1	41.6	37.0	37.0	39.5	36.5		
Price, high grade, \$ per lb. ....	.7459	.5277	.4867	.4836	.4978	.4856	.5464	.5729	.5450	.5289	.5695	.6053	.6317	.6375	.6239	
MACHINERY AND EQUIPMENT																
<i>(Millions of dollars, unless otherwise specified)</i>																
Industrial heating equipment, new orders (domestic), qtrly #	433.0	404.0			83.7			108.4			73.3			68.5		
Electric processing heating equipment	89.6	87.9			21.3			21.7			13.5			14.1		
Fuel-fired processing heating equipment	140.3	133.3			13.8			44.0			13.1			11.4		
Materials handling equipment, dollar value bookings index, 1982=100	131.9	135.1	132.7	141.5	162.2	158.9	132.8	132.9	160.1	135.0	179.3					
Industrial supplies, machinery, and equipment:																
New orders index, seas. adj., 1987=100	121.1	107.5	109.8	107.6	109.7	107.6	110.0	106.3	102.3	110.8	116.1	115.1	112.8	118.1	125.1	
Industrial suppliers distribution:																
Sales index, not seas. adj., 1990=1.00	1.0000	.9552	.9548	.9670	.9369	1.0616	.8974	.8617	.9854	.9298	1.0213	.9997	.9648	1.0221		
Inflation index, not seas. adj. (tools, material handling equipment, valves, fittings, abrasives, fasteners, metal products, etc.), 1977=100	189.4	195.9	196.0	196.5	196.3	196.3	196.8	195.9	197.6	198.1	198.5	199.2	199.5	199.8		
Fluid power products shipments indexes:																
Hydraulic products, 1990=100	100.0	87.9	81.0	84.1	87.7	90.3	81.8	78.3	87.7	86.9	96.9	93.3	89.5	97.5	90.9	
Pneumatic products, 1990=100	100.0	99.3	91.5	97.9	97.1	108.3	95.7	92.5	97.8	96.9	106.1	104.8	95.9	106.8	104.0	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total	2,070.30	1,893.95	145.60	126.40	174.05	155.85	161.55	283.65	158.55	159.60	183.40	158.00	109.35	145.50	154.85	
Domestic	1,771.95	1,549.20	123.25	117.30	150.25	133.90	140.85	241.35	153.40	140.65	163.20	134.25	96.50	124.75	143.20	
Shipments, total	2,329.60	1,871.80	149.40	137.35	166.80	177.30	144.35	217.00	106.25	140.25	215.45	156.45	124.40	161.15	133.35	
Domestic	2,004.45	1,595.35	137.35	121.85	140.90	155.35	118.70	181.65	97.50	121.80	185.70	130.50	100.30	139.80	110.05	
Order backlog, end of period	1,164.0	1,186.2	1,127.4	1,116.5	1,123.8	1,102.3	1,119.5	1,186.2	1,238.4	1,257.8	1,225.8	1,227.3	1,212.2	1,196.6		
Metal forming type tools:																
Orders, new (net), total	894.40	748.15	47.65	109.35	70.75	68.80	69.15	59.25	58.85	56.65	59.40	61.50	49.80	65.95	50.75	
Domestic	760.55	546.35	26.90	87.05	56.30	51.35	41.35	43.45	50.85	45.35	47.65	56.05	37.60	50.20	37.40	
Shipments, total	970.30	801.65	63.40	46.00	49.90	58.45	85.90	65.00	53.55	60.75	71.05	42.85	45.10	78.30	50.90	
Domestic	851.10	624.60	35.00	30.75	36.05	48.35	76.90	52.90	38.05	46.60	52.30	34.65	33.40	62.80	44.10	
Order backlog, end of period	304.4	250.9	178.8	242.2	263.0	273.4	256.6	250.9	256.2	252.1	240.4	259.1	263.8	251.4		

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		1991						1992						
	1990	1991	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	8,303															
Tracklaying (ex. shovel loaders), mil. \$	1,073.0															
Wheel (contractors' off-highway), units	4,058															
Wheel (contractors' off-highway), mil. \$	349.0															
Shovel loaders, units	57,766															
Shovel loaders, mil. \$	1,959.6															
ELECTRICAL EQUIPMENT																
[Thousands]																
Batteries (auto.-type replacement), shipments	65,187	66,585	5,541	6,545	6,962	6,833	6,773	5,729	4,351	4,405	5,116	4,367	4,770	5,557	5,526	
Radio sets, factory sales, domestic market ††	21,585	18,530	1,542	1,682	2,125	2,213	1,768	1,380	1,388	1,502	1,585	1,404	1,344	1,523	1,783	
Television sets (incl. combination models), production, total market †††	21,779	19,649	1,245	1,569	2,249	1,846	2,009	2,300	1,257	1,586	1,821	1,489	1,619	1,869	1,401	1,933
Household major appliances, industry shipments #																
Air conditioners (room)	43,194	40,997	3,384	3,247	3,324	3,515	3,251	3,143	3,163	3,220	4,107	3,842	3,846	4,035	3,671	3,664
Dishwashers	4,150	2,807	171	63	12	22	31	76	103	227	523	545	557	380	243	106
Disposers (food waste)	3,637	3,571	287	301	286	342	306	296	272	268	331	321	293	321	300	310
Microwave ovens/ranges	4,137	4,002	294	355	459	312	280	338	349	294	350	298	304	416	311	389
Ranges	8,126	7,234	507	548	610	739	854	696	698	680	689	618	650	628	620	736
Refrigerators	3,444	3,309	263	273	280	319	295	282	253	251	300	302	270	301	281	289
Freezers	7,101	7,273	774	673	666	648	513	492	466	477	614	640	657	788	813	660
Washers	1,296	1,414	154	138	137	118	106	125	90	91	128	120	132	176	205	166
Dryers, including gas	6,192	6,197	511	525	513	593	485	468	512	602	508	495	553	486	575	575
Vacuum cleaners (qtrly.)	4,320	4,313	347	345	351	418	373	360	386	356	435	357	356	388	340	394
	11,082	10,970			3,095			2,620			2,913					
GAS EQUIPMENT (RESIDENTIAL)																
[Thousands]																
Furnaces, warm air, shipments	1,950	2,057	157	196	238	239	208	224	153	163	158	152				
Ranges, total, shipments	2,429	2,401	178	189	211	245	226	215	181	187	208	213	209	224	204	193
Water heaters (storage), automatic, shipments	3,906	3,936	301	295	302	378	314	370	361	356	364	364	335	338		

15. PETROLEUM, COAL, AND PRODUCTS

COAL																
[Thousands of short tons, unless otherwise specified]																
Anthracite:																
Production	3,506	3,175	253	313	285	346	299	238	208	217	235	209	194	203		
Exports, thous. metric tons																
Producer Price Index, 1982=100	105.5	105.6	104.7	104.7	104.7	105.1	106.3	106.3	106.4	106.4	106.4	105.7	105.4	105.2	105.4	
Bituminous and lignite:																
Production	1,025,569	990,972	79,745	88,851	81,533	90,307	81,730	79,383	84,683	78,938	82,425	79,630	77,555	77,314		
Consumption, total	896,427		81,245	81,244	73,943											
Electric power utilities	773,549	772,315	71,862	71,919	64,652	61,948	63,830	66,718								
Industrial, total	116,154		8,956	8,939	8,971											
Coke plants (oven and beehive)	39,824		2,929	2,916	2,932											
Residential and commercial	6,724		427	387	320											
Stocks, end of period, total	168,210		165,741	163,244	164,004											
Electric power utilities	156,166	158,004	155,688	153,231	154,051	158,813	158,605	158,004								
Industrial, total	12,045		10,073	10,013	9,952											
Oven-coke plants	3,329		3,087	2,891	2,695											
Exports excluding lignite, thous. metric tons	95,984		9,162	9,563	9,577	8,386	9,618									
Producer Price Index, 1982=100	97.3	97.1	97.5	96.5	96.5	95.8	97.0	96.2	93.6	94.4	93.6	94.7	95.1	95.3	94.7	96.5
COKE																
[Thousands of short tons, unless otherwise specified]																
Production:																
Beehive and oven (byproduct)	27,616	24,046			6,256			6,117								
Petroleum coke §	40,332	41,493	3,545	3,583	3,418	3,503	3,512	3,815	3,710	3,266	3,565	3,523	3,676			
Stocks, end of period:																
Oven-coke plants, total	1,918	2,107			2,172			2,107								
At furnace plants	1,674	1,856			1,912			1,856								
At merchant plants	244	252			260			252								
Petroleum coke	1,436	1,953	1,683	1,638	1,622	1,635	1,888	1,953	1,977	2,084	2,026	2,198	2,354			
Exports, thous. metric tons																
PETROLEUM AND PRODUCTS																
[Millions of barrels, unless otherwise specified]																
Crude petroleum:																
Producer Price Index, 1982=100	70.9	61.9	59.3	60.4	60.4	66.3	64.0	55.1	51.3	53.5	51.0	56.0	59.1	64.3	62.1	60.6
Gross input to crude oil distillation units	4,981.3	4,930.4	432.2	434.2	416.5	406.7	394.7	422.0	407.0	369.7	412.0	403.0	429.3			
Refinery operating ratio, % of capacity	87	86	89	89	88	83	84	87	84	81	85	86	88			
All oils, supply, demand, and stocks:																
New supply, total ◊	6,208.7	6,129.8	521.1	548.6	507.4	517.1	502.3	509.2	520.1	461.8	500.8	514.6	516.3			
Production:																
Crude petroleum	2,684.7	2,707.0	227.8	226.8	221.0	230.6	219.8	226.3	228.3	213.8	226.8	218.7	220.4			
Natural gas plant liquids	598.3	639.2	53.0	53.0	51.6	55.0	54.0	55.5	56.5	52.1	55.9	53.9	555.5			
Imports:																
Crude and unfinished oils	2,325.1	2,275.6	201.9	220.0	191.1	189.3	182.5	183.2	197.4	156.5	180.6	200.7	200.5			
Refined products	600.8	508.0	38.5	48.7	43.6	42.2	45.9	44.3	38.0	39.3	37.5	41.3	39.9			
Change in stocks, all oils	39.2	-3.7	-74.1	-50.6	-35.4	-30.4	-6.7	-3.7	-7.4	-23.0	-16.1	11.5	20.5			
Product demand, total	6,512.9	6,465.7	555.9	558.6	529.0	555.3	529.7	569.1	561.9	514.3	548.7	531.3	536.2			
Exports:																
Crude petroleum	39.7	42.4	4.3	1.7	3.3	2.8	3.8	4.1	3.7	.6	3.3	.7	3.3			
Refined products	272.4	322.8	25.1	24.3	20.3	25.6	24.0	33.5	31.8	25.0	27.4	24.2				

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1993-91	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
15. PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
<i>(Millions of barrels, unless otherwise specified)</i>																
All oils, supply, demand, and stocks—Continued																
Domestic product demand, total #	6,200.8	6,100.6	526.1	532.7	505.4	526.9	501.9	531.5	526.4	489.7	520.4	503.1	508.8			
Gasoline	2,649.6	2,631.7	235.4	234.3	213.3	226.4	210.8	224.4	215.5	203.7	222.1	218.2	226.7			
Kerosene	15.5	16.9	4.4	5.5	2.2	8.8	3.4	3.3	3.5	2.1	2.5	1.0	7.7			
Distillate fuel oil	1,102.5	1,066.1	82.1	85.9	85.9	94.5	87.6	95.7	100.0	93.9	98.6	92.0	85.3			
Residual fuel oil	448.5	422.6	34.6	38.4	32.2	31.9	34.2	40.5	40.7	38.1	35.8	31.4	31.9			
Jet fuel	555.6	537.1	46.8	47.8	45.2	46.2	44.1	46.3	45.8	40.3	42.4	41.9	41.2			
Lubricants	59.7	53.4	5.1	4.3	4.8	4.7	4.1	4.2	4.7	4.3	4.6	4.8	5.6			
Asphalt	176.3	162.2	20.5	21.1	20.8	18.8	10.3	7.1	5.8	6.0	7.3	11.4	15.4			
Liquefied petroleum gases	568.0	616.3	48.8	49.4	51.5	50.5	54.6	59.7	59.3	59.4	52.2	46.8	51.0			
Stocks, end of period, total	1,620.6	1,617.0	1,635.0	1,648.0	1,662.9	1,644.0	1,647.2	1,617.0	1,608.4	1,585.4	1,569.3	1,580.8	1,601.3			
Crude petroleum	908.4	893.1	910.6	913.8	909.1	910.7	912.0	893.1	909.7	914.8	907.1	916.4	911.8			
Strategic petroleum reserve	585.7	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5	568.5			
Unfinished oils, natural gasoline, etc.	145.4	147.1	159.0	157.5	162.3	159.2	154.8	147.1	151.9	153.6	158.9	155.5	153.1			
Refined products	566.8	576.7	565.3	576.7	591.4	574.1	580.3	576.7	546.8	508.8	503.2	508.9	536.4			
Refined petroleum products:																
Gasoline (incl. aviation):																
Production	2,548.4	2,554.0	226.6	225.4	211.7	209.9	210.9	228.5	219.0	196.3	208.1	209.3	220.9			
Stocks, end of period	182.4	183.3	173.3	173.4	179.3	168.3	175.0	183.3	192.8	191.4	182.9	184.1	187.3			
Prices, regular grade (excl. aviation):																
Producer Price Index, 1982=100	80.3	69.2	66.6	69.2	71.4	69.9	70.1	67.0	60.6	59.9	60.4	64.5	73.2	79.1	79.7	78.8
Retail, U.S. city average (BLS):																
Leaded, \$ per gal.	1.149	(2)														
Unleaded, \$ per gal.	1.164	1.140	1.127	1.140	1.143	1.122	1.134	1.123	1.073	1.054	1.058	1.079	1.136	1.179	1.175	1.158
Aviation gasoline:																
Production	8.5	8.0	1.0	.8	.8	.7	.4	.5	.7	.5	.6	.5	.8			
Stocks, end of period	1.7	1.6	1.8	1.7	1.7	1.7	1.6	1.6	1.8	1.6	1.6	1.5	1.6			
Kerosene:																
Production	16.3	14.0	.8	.4	.8	1.1	1.6	1.7	2.1	1.3	1.0	.7	.8			
Stocks, end of period	5.6	5.8	5.1	5.0	5.7	6.4	5.9	5.8	4.7	4.8	4.2	3.8	3.8			
Producer Price Index (light distillate), 1982=100	75.4	65.9	58.9	62.1	66.6	65.5	68.7	63.6	54.4	59.0	55.8	57.0	61.2	63.5	66.5	64.2
Distillate fuel oil:																
Production	1,067.5	1,081.0	92.9	91.8	91.6	94.2	93.1	96.3	87.4	77.7	85.3	88.6	91.1			
Imports	101.5	74.8	4.8	5.2	6.4	6.4	7.5	7.8	7.0	6.0	6.7	6.0	5.6			
Stocks, end of period	132.2	143.5	124.7	131.4	140.1	136.3	144.5	143.5	126.7	108.5	97.7	92.0	96.5			
Producer Price Index (middle distillate), 1982=100	73.5	65.2	58.1	62.1	65.4	67.6	71.0	62.2	54.4	57.3	56.0	62.1	65.5	64.6	63.3	
Residual fuel oil:																
Production	346.6	341.1	27.0	28.7	25.1	25.2	26.9	32.6	29.9	27.7	30.7	27.0	29.9			
Imports	183.8	165.4	13.0	18.6	14.4	13.6	13.6	17.0	10.9	14.1	12.1	10.3	10.2			
Stocks, end of period	48.6	49.9	43.7	45.8	48.1	48.3	49.0	49.9	44.3	43.0	40.4	38.3	40.0			
Producer Price Index, 1982=100	57.2	49.1	42.8	44.0	57.4	51.9	40.5	45.2	37.9	40.2	35.3	38.8	43.7	46.3	45.5	49.2
Jet fuel:																
Production	543.2	525.0	44.2	46.1	44.9	43.9	43.0	47.4	41.9	38.1	41.8	38.5	43.1			
Stocks, end of period	52.1	48.8	47.0	47.6	49.7	47.7	48.1	48.8	44.7	42.9	43.8	41.6	45.4			
Lubricants:																
Production	61.2	57.0	4.8	4.7	4.9	4.5	4.2	4.7	4.8	4.5	5.0	5.2	4.5			
Stocks, end of period	12.4	12.3	12.6	12.7	12.7	12.2	12.1	12.3	12.3	12.2	12.3	12.4	11.1			
Asphalt:																
Production	164.0	156.8	17.0	17.7	16.9	14.4	10.6	9.0	7.7	8.1	9.5	12.5	14.1			
Stocks, end of period	18.7	22.3	27.6	24.9	22.0	18.4	19.9	22.3	24.8	27.7	30.5	32.1	32.0			
Liquefied petroleum gases:																
Production, total	638.4	683.1	59.3	58.8	54.2	56.0	53.6	56.1	56.2	55.1	62.8	63.4	65.5			
At gas processing plants (L.P.G.)	456.2	487.5	39.9	40.1	39.0	42.0	41.3	42.5	42.7	39.9	42.7	41.4	42.5			
At refineries (L.R.G.)	182.2	195.6	19.4	18.7	15.2	14.0	12.3	13.6	13.5	15.2	20.1	22.0	23.0			
Stocks (at plants and refineries)	97.9	92.3	113.4	118.9	116.3	117.4	107.5	92.3	78.2	67.6	72.5	84.6	99.3			
16. PULP, PAPER, AND PAPER PRODUCTS																
PULPWOOD																
<i>(Thousands of cords (128 cu. ft.))</i>																
Receipts	¹ 99,304	98,659	8,385	8,351	8,125	8,602	7,839	8,095	8,824	8,086	8,194	8,101	8,331			
Consumption	¹ 99,109	98,242	8,239	8,419	7,871	8,293	7,966	8,006	8,626	7,935	8,166	8,411	8,693			
Inventories, end of period	5,961	5,688	4,948	5,100	5,501	6,122	6,126	5,688	5,717	5,711	5,655	5,580	5,594			
WASTE PAPER																
<i>(Thousands of short tons)</i>																
Consumption	¹ 20,981	22,733	1,801	1,944	1,956	2,017	1,930	1,883	2,024	1,917	2,114	2,002	2,076	2,095		
Inventories, end of period	915	1,076	1,021	1,014	1,050	1,065	1,054	1,076	1,097	1,045	1,030	1,040	1,056	1,090		
WOODPULP																
<i>(Thousands of short tons)</i>																
Production:																
Total	¹ 63,050	63,818	5,604	5,357	5,133	5,483	5,186	5,472	5,681	5,254	5,525	5,489	5,320	5,420		
Dissolving pulp	1,293	1,370	129	117	116	105	108	121	139	110	120	114	110	127		
Paper grades chemical pulp	51,192	51,950	4,576	4,392	4,176	4,451	4,270	4,462	4,631	4,301	4,528	4,499	4,343	4,436		
Groundwood and thermo-mechanical	6,345	6,404	552	532	511	556	535	546	548	511	529	537	521	521		
Semi-chemical	4,219	4,094	347	316	330	372	336	344	363	332	349	340	347	335		
Inventories, end of period:																
Producers' own use	226	219	220	232	192	197	195	219	247	245	236	225	240	230		
Producers' market	476	518	588	614	575	547	513	518	548	571	480	530	570	507		
Consumers' purchased	392	451	353	366	348	347	345	451	450	410	438	434	385	423		
<i>(Thousands of metric tons)</i>																
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.

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1983-91	Annual		1991						1992						
	1990	1991	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															
<i>[Thousands of short tons, unless otherwise specified]</i>															
Paper and board:															
Production (API):															
Total	1 78,782	79,531	6,752	6,973	6,628	7,049	6,530	6,619	6,816	6,553	6,988	6,708	6,706	6,822	.....
Paper	39,359	39,115	3,337	3,443	3,267	3,528	3,173	3,145	3,314	3,191	3,376	3,274	3,201	3,291	.....
Paperboard	39,423	40,416	3,415	3,531	3,361	3,522	3,357	3,474	3,510	3,362	3,612	3,433	3,505	3,531	.....
Producer Price Indexes:															
Paperboard, 1982=100	135.9	130.2	127.1	127.8	131.8	132.7	132.8	133.2	133.4	133.6	133.4	*134.3	134.2	134.2	134.2
Building paper and board, 1982=100	112.2	111.8	114.6	112.8	112.2	110.9	110.6	110.9	112.5	117.1	119.2	*118.5	119.3	119.0	119.8
Selected types of paper (API):															
Groundwood paper:															
Orders, new	1 1,868	1,778	148	184	156	138	105	129	151	117	131	121	152	139	.....
Orders, unfilled, end of period	221	230	280	308	295	283	245	225	255	332	317	320	331	314	.....
Shipments	1 1,806	1,775	159	152	155	163	143	140	128	116	134	127	124	123	.....
Coated papers:															
Orders, new	1 7,430	7,294	646	685	669	660	527	550	665	637	627	599	642	683	.....
Orders, unfilled, end of period	589	576	638	647	667	666	600	576	641	685	689	713	752	805	.....
Shipments	7,536	7,310	640	660	644	685	588	566	597	602	616	581	585	655	.....
Uncoated free sheet:															
Orders, new	1 11,479	11,544	1,131	1,079	982	1,098	946	813	999	1,068	1,068	1,000	912	995	.....
Shipments	1 11,503	11,552	1,044	1,057	974	1,088	923	929	969	956	1,001	984	926	957	.....
Unbleached kraft papers:															
Shipments	1 2,377	2,276	186	188	176	190	176	182	210	193	208	198	193	193	.....
Tissue paper, production															
.....	1 5,802	5,669	440	484	465	486	458	464	480	466	502	470	480	470	.....
<i>[Thousands of metric tons, unless otherwise specified]</i>															
Newsprint:															
Canada:															
Production	9,068	8,977	761	731	719	706	699	615	720	707	710	703	778	692	685
Shipments from mills	9,074	8,756	697	731	698	735	686	714	665	654	737	741	815	766	756
Inventory, end of period	315	536	614	614	635	606	619	536	618	671	644	606	569	494	424
United States:															
Production	5,997	6,206	532	526	496	530	527	528	551	509	532	541	530	519	552
Shipments from mills	6,007	6,154	515	512	495	513	545	552	546	517	532	541	539	526	565
Inventory, end of period	46	98	107	121	122	139	122	98	103	95	95	95	85	78	65
Estimated consumption, all users \diamond	12,127	11,380	886	952	981	1,051	1,012	952	894	878	.....	.....	.....	.....	.....
Publishers' stocks, end of period #	802	816	914	904	864	804	764	816	902	819	.....	.....	.....	.....	.....
Imports .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Producer Price Index, standard newsprint, 1982=100	119.5	120.9	119.5	118.8	118.1	117.3	116.4	116.2	115.3	114.8	112.3	*108.8	111.2	109.6	109.3
Paper products:															
Shipping containers, corrugated and solid fiber shipments, mil. sq. ft. surf. area	318,102	320,180	27,847	*28,301	27,169	31,334	25,150	23,453	28,934	25,532	27,730	29,178	26,856	28,368	28,886

17. RUBBER AND RUBBER PRODUCTS

RUBBER															
<i>[Thousands of metric tons, unless otherwise specified]</i>															
Natural rubber:															
Consumption	839.03	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	94.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imports, incl. latex and guayule	2 860.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Import Price Index, 1985=100	104.1	101.2	.....	.....	99.8	.....	.....	.....	99.5	.....	.....	101.7	.....	.....	103.6
Synthetic rubber:															
Production	2,114.53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consumption	1,820.78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stocks, end of period	403.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports (Bureau of Census) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TIRES AND TUBES															
<i>[Thousands]</i>															
Pneumatic casings:															
Production	1 210,662	202,390	14,354	17,784	17,045	19,588	16,354	15,173	18,772	18,762	20,356	19,065	18,874	19,380	.....
Shipments, total	260,424	256,875	21,574	23,965	25,890	25,656	19,392	17,661	19,590	19,895	23,702	23,447	23,492	24,170	.....
Original equipment	54,191	48,582	3,178	4,254	4,519	5,296	4,106	3,064	3,868	4,175	4,763	4,726	5,039	4,723	.....
Replacement equipment	188,838	188,303	16,790	17,890	19,476	18,448	13,846	13,145	13,925	14,076	17,128	17,068	16,841	17,662	.....
Exports	17,393	18,998	1,523	1,743	1,803	1,826	1,359	1,452	1,777	1,645	1,789	1,653	1,612	1,784	.....
Stocks, end of period	42,649	35,533	44,069	41,610	36,773	34,567	34,772	35,533	38,400	40,687	41,212	40,981	40,576	40,201	.....
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		1991						1992							
	1990	1991	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, <i>thous. bbl.</i>	1 467,211	1 415,203	42,577	43,363	40,294	44,163	31,667	26,041	24,482	24,541	30,474	37,654	40,482	44,625		
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face), <i>mil. standard brick</i>	6,872.7	5,404.8			1,517.6			1,341.4			*1,193.7			1,537.3		
Structural tile, except facing, <i>thous. sh. tons</i>	(2) 242.0	(2) 195.6			52.9			43.8			39.1			38.2		
Sewer pipe and fittings, vitrified, <i>thous. sh. tons</i>																
Floor and wall tile and accessories, glazed and unglazed, <i>mil. sq. ft.</i>	509.2	429.8			106.4			112.8			*114.1			118.1		
Producer Price Index, brick and structural clay tile, 12/84=100	115.1	116.2	116.3	116.4	116.4	116.4	116.5	116.5	116.6	116.6	116.9	*117.2	117.9	118.4	118.5	118.5
GLASS AND GLASS PRODUCTS																
<i>[Thousand gross, unless otherwise specified]</i>																
Flat glass, mfrs.' shipments, <i>thous. \$</i>	1,471,447	1,350,658			377,932			340,555			378,380					
Glass containers:																
Production	289,704	281,111	25,097	25,498	22,220	25,331	22,898	17,455	22,502	24,193	25,982	24,703	23,986	24,746		
Shipments, total	284,986	277,657	25,468	26,242	23,152	24,498	21,044	18,207	21,054	20,545	25,558	24,269	25,188	26,280		
Narrow-neck containers:																
Food	23,546	23,477	2,268	2,469	2,174	1,870	1,380	1,202	1,692	1,898	2,407	2,304	2,292	2,659		
Beverage	60,261	57,141	5,623	5,439	4,722	4,686	3,845	3,710	3,871	3,843	4,939	4,810	5,259	5,529		
Beer	88,551	84,304	8,138	7,736	6,816	7,133	6,511	5,661	6,402	6,341	7,823	7,695	7,936	7,850		
Liquor and wine	26,297	24,038	2,102	2,124	1,885	2,033	1,831	1,673	1,941	1,816	2,342	2,306	2,301	2,634		
Wide-mouth containers:																
Food and dairy products	71,967	74,683	6,216	6,973	6,224	7,292	6,128	4,895	5,852	5,312	6,621	5,784	6,190	6,367		
Narrow-neck and wide-mouth containers:																
Medicinal and toilet	13,190	12,816	991	1,348	1,210	1,348	1,254	988	1,147	1,139	1,294	1,270	1,113	1,030		
Chemical, household, and industrial	1,174	1,198	130	153	121	136	95	78	149	194	132	100	97	148		
Stocks, end of period	43,162	44,058	45,443	44,508	43,486	44,103	45,638	44,058	45,208	48,579	49,726	48,947	48,145	46,221		
GYPSUM AND PRODUCTS																
<i>[Thousands of short tons]</i>																
Production:																
Crude gypsum (exc. byproduct)	1 115,658	1 14,760	1,250	1,308	1,233	1,373	1,199	1,204	1,312	1,206	1,220	1,283	1,164	1,320		
Calcined	1 16,272	1 14,688	1,339	1,176	1,250	1,401	1,168	1,073	1,294	1,253	1,421	1,344	1,201	1,321		
Imports, crude gypsum	1 8,726	1 7,634	614	732	762	764	588	717	748	442	525	729	745			
Sales of gypsum products:																
Uncalcined	1 5,310	1 5,272	480	513	427	467	482	496	425	382	377	398	446	525		
Calcined:																
Industrial plasters	(4)	(4)														
Building plasters, total (incl. Keene's cement)	(2)	(2)														
<i>[Millions of square feet]</i>																
Board products, total	1 20,445	1 18,317	1,725	1,665	1,588	1,748	1,435	1,363	1,625	1,537	1,862	1,622	1,466	1,706		
Lath	15	12	1	1	1	1	1	1	1	1	1	1	1	1		
Veneer base	442	396	41	35	35	39	31	31	38	34	40	34	31	39		
Gypsum sheathing	268	227	20	19	20	23	18	16	36	32	42	34	31	37		
Regular gypsum board	12,268	11,286	1,070	1,092	997	1,097	916	865	1,034	985	1,184	1,009	914	1,062		
Type X gypsum board	5,978	5,033	468	446	416	460	368	361	403	377	460	412	370	435		
Prefabricated wallboard	98	85	8	8	8	9	7	6	7	6	7	7	7	7		
1/8 mobile home board	713	670	61	65	60	62	48	40	54	53	68	69	66	70		
Water/moisture resistant board	662	608	56	55	51	58	46	43	53	50	59	55	47	54		

19. TEXTILE PRODUCTS

FABRIC																
<i>[Millions of linear yards]</i>																
Woven fabric, finishing plants:																
Production (finished fabric)																
Cotton																
Manmade fiber and silk fabrics																
Inventories held at end of period																
Cotton																
Manmade fiber and silk fabrics																
Backlog of finishing orders																
Cotton																
Manmade fiber and silk fabrics																
COTTON AND MANUFACTURES																
<i>[Thousands of running bales, unless otherwise specified]</i>																
Cotton (excluding linters):																
Production:																
Ginnings 0	15,064	17,146	137	699	2,478	8,474	13,275	15,891	16,766						14	451
Crop estimate, <i>thous. net weight bales \$</i>	15,505	17,614														15,948
Consumption	6 8,383	6 8,367			2,215			2,199	3 870	730	3 898	718	752	3 885	* 682	743
Stocks in the United States, total, end of period #	11,978	13,579			16,591			13,579	11,748	10,285	8,516	7,240	5,953	4,504	* 3,552	18,283
Domestic cotton, total	11,978	13,579			16,591			13,579	11,748	10,285	8,516	7,240	5,953	4,504	* 3,552	18,283
On farms and in transit	1,522	1,924			13,798			1,924	864	499	189	330	288	140	* 83	15,435
Public storage and compresses	9,875	11,075			2,223			11,075	10,290	9,206	7,696	6,273	5,057	3,723	* 2,806	2,220
Consuming establishments	581	580			570			580	594	580	631	637	628	641	* 663	628

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		1991						1992						
	1990	1991	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. 0	2 67.1	6 57.0	66.3	66.9	64.8	62.7	60.9	55.6	51.6	49.6	49.9	52.0	52.2	56.9	55.3
Price, Strict Low Middling, Grade 41, staple 34 (1 1/8"), average 10 markets, cents per lb.	3 74.8	3 56.7	71.3	66.4	62.4	58.3	54.7	53.9	51.5	50.8	52.0	55.0	55.4	58.8	60.9
Spindle activity (cotton system spindles):															
Active spindles, last working day, total, millions	9.7	9.2			9.4			9.2	8.8	8.7	8.7	8.7	8.7	8.6	8.5
Consuming 100 percent cotton, millions	3.8	3.7			4.0			3.7	3.8	3.7	3.8	3.8	3.8	3.7	3.7
Spindle hours operated, all fibers, total, billions	65.8	60.4			15.0			14.8	4 5.8	4.8	4 5.9	4.8	4.8	4 5.6	4.2
Average per working day, billions	254	231			227			224	4 233	241	4 236	237	240	4 226	212
Consuming 100 percent cotton, billions	25.8	24.3			6.2			5.9	4 2.3	2.0	4 2.4	2.0	2.0	4 2.3	1.8
Cotton cloth:															
Cotton broadwoven goods over 12" in width:															
Production (qtrly.), mil. sq. yd.	4,464	4,404			1,082			1,094			1,146				
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	113.8	114.9	115.3	115.3	115.3	115.4	115.8	115.9	116.9	116.8	116.7	116.7	116.8	119.9	116.7
MANMADE FIBERS AND MANUFACTURES															
[Millions of pounds]															
Fiber production, qtrly:															
Cellulosic filament yarn	206.2	213.2			54.5			55.3			52.6			60.5	
Rayon staple, including tow	299.1	273.3			69.7			67.5			66.6			70.5	
Noncellulosic, except textile glass:															
Yarn and monofilaments	4,193.7	4,282.3			1,100.2			1,121.9			1,064.0			1,118.8	
Staple, incl. tow	3,990.8	3,984.1			1,042.7			1,067.7			1,008.0			1,044.1	
Textile glass fiber															
Fiber stocks, producers', end of period:															
Cellulosic filament yarn	9.4	10.4			9.8			10.4			10.9			12.2	
Rayon staple, including tow	17.3	27.0			23.7			27.0			26.9			33.4	
Noncellulosic fiber, except textile glass:															
Yarn and monofilaments	304.2	351.1			309.8			351.1			342.4			309.8	
Staple, incl. tow	347.0	333.7			321.2			333.7			321.2			335.0	
Manmade fiber and silk broadwoven fabrics:															
Producer Price Index, gray synthetic broadwovens, 1982=100	115.7	115.5	114.8	116.4	116.5	116.5	116.8	118.2	119.0	119.9	120.3	120.9	122.0	122.1	122.7
WOOL AND MANUFACTURES															
[Millions of pounds, unless otherwise specified]															
Wool consumption, mill (clean basis):															
Apparel class	120.6	137.2			34.6			33.9			36.9			35.9	
Carpet class	12.1	14.4			4.6			3.6			4.6			4.3	
Wool imports, clean yield †	71.7	86.5	9.2	7.0	4.4	7.8	5.1	9.0	10.2	8.1	7.3	10.6	8.8	6.2	6.9
Unimproved and other grades not finer than 46's	21.4	18.2	1.5	1.3	1.4	2.5	1.2	1.2	2.4	1.7	2.0	2.5	2.4	2.0	1.9
46's and finer	50.3	68.2	7.7	5.7	3.0	5.4	3.9	7.8	7.8	6.4	5.3	8.1	6.5	4.2	4.9
Wool prices, raw, shorn, clean basis:															
Domestic—Graded territory, 64's, staple 2 3/4" and up, delivered to U.S. mills, \$ per lb.	2.56	1.58	2.30	1.67	1.56	1.48	1.48	1.55	1.63	1.77	1.95	1.96	1.99	1.93	1.88
Australian, 64's, Type 63, duty-paid, price at Australian Wool Corp., Charleston, SC, \$ per lb.	3.70	2.42	(^o)	2.48	2.29	2.15	2.74	2.70	2.59	2.80	2.77	2.64	2.68	2.56	(^o)
Wool broadwoven goods, exc. felts:															
Production (qtrly.), mil. sq. yd.	140.7	169.6			41.4			41.5			46.2				
FLOOR COVERINGS															
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, mil. sq. yd.	1,348.5	1,277.8			347.2			309.9			332.7				
APPAREL															
[Thousands, unless otherwise indicated]															
Women's, misses', juniors' apparel cuttings, qtrly:															
Coats	18,120	17,16,001			5,228			72,429			3,304				
Dresses	172,317	168,256			40,338			33,865			45,090				
Suits (incl. pant suits, jumpsuits)	7,728	8,988			3,120			(^o)			2,582				
Skirts	92,778	93,110			25,863			21,240			25,752				
Slacks, jeans, dungarees, and jean-cut casual slacks	298,988	300,862			83,636			65,368			70,895				
Blouses, thou. doz.	38,761	38,232			9,548			8,676			9,576				

See footnotes at end of tables.

	Annual		1991						1992							
	1990	1991	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
19. TEXTILE PRODUCTS—Continued																
APPAREL—Continued																
<i>[Thousands, unless otherwise indicated]</i>																
Men's apparel cuttings, qtrly:																
Suits	11,302	*10,093			2,451			*2,403			2,885					
Coats (separate), dress and sport	13,945	*14,181			3,522			*3,448			3,856					
Trousers, slacks, jeans, pants, etc	458,476	*494,621			134,731			*129,117			118,839					
Shirts, dress and sport, thous. doz.	103,239	*794,543			24,335			*22,472			27,083					
Hosiery, shipments, thous. doz. prs.	328,622	324,867	28,153	27,696	24,996	31,948	28,226	24,191			*76,978			85,160		
20. TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
<i>[Millions of dollars]</i>																
Orders, new (net), total	3 145,965	3 132,644														
U.S. Government	3 56,264	3 66,668														
Prime contract	3 141,293	3 129,924														
Sales (net), receipts, or billings, total	3 136,646	3 134,578														
U.S. Government	3 73,552	3 66,710														
Backlog of orders, end of period #	3 250,079	3 247,597														
U.S. Government	3 82,017	3 84,827														
Aircraft (complete) and parts	3 146,382	3 147,551														
Engines (aircraft) and parts	3 26,558	3 24,734														
Missiles, space vehicle systems, engines, propulsion units, and parts	3 31,648	3 32,981														
Other related operations (conversions, modifications), products, services	3 15,961	3 14,575														
Aircraft (complete):																
Shipments																
Exports, commercial	18,444	22,629	1,841	1,633	2,006	1,945	2,701	1,951	1,890	2,711						
MOTOR VEHICLES (NEW)																
<i>[Thousands, unless otherwise specified]</i>																
Passenger cars:																
Factory sales (from U.S. plants):																
Total	6,050	5,407	360	417	473	572	462	378	404	444	506	506	548	*572	362	(¹)
Domestic	5,502	4,874	324	385	424	523	416	338	371	404	457	454	489	523	334	
Retail sales, total, not seas. adj.	9,499	8,388	794	711	687	719	623	611	573	664	735	729	747	838	749	*660
Domestic \$	6,898	6,137	585	503	498	498	458	438	417	497	541	546	565	635	573	*483
Imports \$	2,601	2,251	209	208	189	193	165	173	156	167	194	183	182	203	176	*177
Total, seas. adj. at annual rate, millions			8.9	8.4	8.5	8.3	8.3	7.9	8.0	8.5	8.3	8.2	8.4	8.9	8.3	*8.0
Domestic, millions \$			6.6	6.2	6.2	6.1	6.2	5.9	5.9	6.2	6.0	6.0	6.3	6.7	6.4	*6.0
Imports, millions \$			2.3	2.2	2.3	2.2	2.1	2.0	2.1	2.3	2.3	2.2	2.1	2.2	1.9	*2.0
Retail inventories, domestics, end of period: \$																
Not seasonally adjusted	1,408	1,283	1,130	1,118	1,156	1,267	1,316	1,283	1,318	1,304	1,303	1,422	1,345	1,341	1,151	1,166
Seasonally adjusted	1,418	1,301	1,255	1,289	1,295	1,309	1,310	1,301	1,257	1,241	1,256	1,303	1,335	1,326	*1,367	1,419
Inventory-retail sales ratio, domestics	2.5	2.5	2.3	2.5	2.5	2.6	2.5	2.6	2.5	2.4	2.5	2.6	2.6	2.4	2.6	2.9
Exports (Bureau of Census), total																
To Canada	3,944.6	3,736.5	270.5	312.7	319.1	369.4	323.6	315.2	297.3	285.6	314.8	310.4	293.1	290.4		
Imports (ITC), complete units	1,220.2	1,196.0	77.9	105.2	105.9	120.8	105.1	86.4	85.1	100.2	109.3	115.1	111.3	122.1		
From Canada, total	9,103	8,234	*760	675	737	692	610	628	619	590	665	693	692	837	754	
Imports, including domestically sponsored	3,459	3,295	*293	297	320	283	247	253	245	225	253	260	257	312	287	
Trucks and buses:																
Factory sales (from U.S. plants):																
Total	3,719	3,373	230	277	326	378	303	244	249	302	376	349	365	368	232	(²)
Domestic	3,448	3,035	209	256	299	347	272	218	232	277	342	317	331	334	212	
Retail sales:																
Total, not seasonally adjusted *	4,649.9	4,156.0	391.4	353.5	375.9	329.6	310.8	352.4	295.9	325.9	395.2	417.4	424.4	459.3	*410.4	407.0
0-10,000 lbs. GVW, domestics	3,947.5	3,594.6	338.1	298.3	330.1	283.2	272.8	307.0	258.5	289.1	348.3	370.8	381.0	415.9	365.4	366.9
0-10,000 lbs. GVW, imports *	404.0	319.2	30.8	35.9	26.3	26.4	21.5	23.6	19.0	17.8	23.8	21.0	21.3	19.4	20.8	17.7
10,001 lbs. GVW and over †	298.4	242.2	22.6	19.3	19.5	20.0	16.5	21.9	18.4	19.0	23.0	25.7	22.1	23.9	*24.2	22.4
Total, seasonally adjusted *			346.7	348.2	371.3	341.4	354.2	377.2	344.2	363.1	370.5	381.8	397.5	411.9	*368.2	406.1
0-10,000 lbs. GVW, domestics			297.9	300.9	324.1	297.4	309.9	332.4	300.7	320.4	326.8	337.4	355.0	370.7	326.7	368.7
0-10,000 lbs. GVW, imports *			27.9	27.9	27.3	25.4	24.9	23.5	22.8	21.4	22.0	21.2	20.4	19.0	19.1	14.5
10,001 lbs. GVW and over †			20.9	19.4	19.9	18.6	19.5	21.4	20.7	21.3	21.7	23.1	22.1	22.2	*22.4	22.8
Retail inventories, domestics, end of period:																
Not seasonally adjusted	1,074.3	985.5	852.5	857.4	875.8	1,004.3	1,054.4	985.5	1,025.8	1,105.2	1,166.6	1,166.7	1,169.5	1,140.1	1,000.6	994.6
Seasonally adjusted @	1,103.2	1,011.9	908.4	914.7	930.3	1,017.6	1,023.0	1,011.9	1,009.7	1,073.1	1,125.6	1,147.5	1,130.9	1,081.4	1,067.0	1,060.5
Exports (BuCensus)																
Imports (BuCensus), including separate chassis and bodies																
Registrations †, new vehicles, excluding buses not produced on truck chassis	4,798	4,345	*399	373	405	370	321	357	351	313	373	406	412	482	436	
Truck trailers and chassis, complete (excludes detachables), shipments, number	149,117	122,477	10,051	11,590	10,700	11,346	10,059	9,970	12,279	13,007	14,011	14,645	*15,174	16,355		
Van type, number	103,894	84,626	6,824	8,509	7,926	8,006	7,456	7,211	9,220	10,028	10,594	11,140	*11,859	12,799		
Trailer bodies (detachable), sold separately, number	(³)	(³)														
Trailer chassis (detachable), sold separately, number	17,214	24,491	1,273	1,474	2,246	3,179	2,816	3,527	2,675	2,290	2,425	1,967	1,836	1,788		
RAILROAD EQUIPMENT																
<i>[Number, unless otherwise specified]</i>																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt and export cars):																
Shipments	32,063	32,063			6,331			5,943			4,660			5,962		
Equipment manufacturers	32,063	32,063			6,331			5,943			4,660			5,962		
New orders	27,197	27,197			5,300			6,383			8,421			8,354		
Equipment manufacturers	27,197	27,197			5,300			6,383			8,421			8,354		
Unfilled orders, end of period	11,328	9,215			8,775			9,215			12,975			15,367		
Equipment manufacturers	11,328	9,215			8,775			9,215			12,975			15,367		
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.

Address requests for data to:

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

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† Revised series. See Tables 2.8-2.11 in the July 1992 Survey for revised estimates for 1989-91. Also see the article on the comprehensive revision of the national income and product accounts that appears in the December 1991 issue of the Survey.

- ‡ Includes inventory valuation and capital consumption adjustments.
- § Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

Page S-2

- 1. Based on data not seasonally adjusted.
- # Includes data not shown separately.

Page S-3

- # Includes data for items not shown separately.
- † Effective with the July 1992 Survey, M3 data have been revised to benchmark the data to the 1989 and 1990 Annual Surveys of Manufactures, and to reflect updated seasonal factors.

Page S-4

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

Page S-5

- 1. Based on data not seasonally adjusted.
- @ Compiled by Dun & Bradstreet, Inc.
- # Includes data for items not shown separately.
- § Ratio of prices received to prices paid (parity index).
- ‡ See note "‡" for p. S-4.
- † In the Feb. and July issues of the Survey each year, data for the most recent six to eight years are subject to revise and are available upon request.
- †† See note "††" for p. S-3.

Page S-6

- § For producer price indexes of individual commodities, see respective commodities in the Industry section beginning p. S-19. All indexes subject to revision four months after original publication.
- # Includes data for items not shown separately.

Page S-7

- 1. Computed from cumulative valuation total.
- 2. Index as Sept. 1, 1992: building, 422.8; construction, 469.4.
- ‡ Effective July 1992 Survey, data have been revised back to 1987. Effective July 1991 Survey, data were revised back to 1986. Effective July 1990 Survey, data were revised back to 1985. Revised data are available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233.
- # Includes data for items not shown separately.
- § Data for Mar., May, Aug., and Nov. 1990, and Jan., May, Aug., and Oct. 1991 are for five weeks; other months four weeks.

* The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged. Effective July 1992 Survey, data have been revised back to 1989.

§§ Effective March 1992 Survey, the Construction Contracts Valuation Index has a new base year of 1987. Data have been revised back to 1983 and are available upon request.

Page S-8

- 1. Advance estimate.
- 2. Beginning with Feb. 1989 data, associations in conservatorship are excluded.
- ◇ Home mortgage rates are under money and interest rates on p. S-14.
- § Data include guaranteed direct loans sold.
- # Includes data for items not shown separately.
- @ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to Sept. 1989.
- † Effective June 1992 Survey, estimates of wholesale sales have been revised back to January 1989 and wholesale inventories have been revised back to December 1990. Revised data and a summary of changes appear in the report *Revised Monthly Wholesale Trade, Sales and Inventories January 1986-March 1992, BW/91-RV*, available from the Bureau of the Census, Washington, DC 20233.
- ‡ Effective June 1992 Survey, retail trade data have been revised. Estimates of retail sales have been revised back to December 1991 and inventories have been revised back to January 1982. Revised data and a summary of changes will appear in the report *Revised Monthly Retail Sales and Inventories, January 1982-December 1991, BR92-R*, available from the Bureau of the Census, Washington, DC 20233.

Page S-9

- 1. Advance estimate.
- # Includes data for items not shown separately.
- † The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.
- @ Data include resident armed forces.
- ‡ See note "‡" for p. S-8.

Page S-10

- ‡ The unemployment rates are the number of unemployed in each group as a percent of the civilian labor force in that group.
- § Effective with June 1992 Survey, data have been revised, back to April 1990, unadjusted, and back to Jan. 1987, seasonally adjusted, to reflect new benchmarks and seasonal adjustment factors. The June 1992 issue of *Employment and Earnings* contains a detailed description of the effects of these revisions. All of the revised historical series are published in a special supplement to *Employment and Earnings*. This supplement, when combined with the historical bulletin, *Employment, Hours, and Earnings, United States, 1909-90* comprises the full historical series on national data obtained from the establishment survey.

Page S-11

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

Page S-12

- § See note "§" for p. S-10.
- ◇ Production and nonsupervisory workers.
- ‡ Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index.
- §§ Wages as of Sept. 1, 1992: Common, \$19.73; Skilled, \$25.75.
- † Excludes farm, household, and Federal workers.

Page S-13

- 1. Effective Feb. 28, 1989, there was a break in the series due to the enlargement of the panel of reporting dealers to 17 and of reporting direct issuers to 36. End of month figures on the old basis are as follows: All issuers, 481,734; financial companies, 373,717; dealer placed, 172,330; directly placed, 201,387; and nonfinancial companies, 108,017.
- 2. Average for Dec.
- # Includes data for items not shown separately.
- § Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
- ‡ Covers 50 States and the District of Columbia. Only regular benefits are included.
- @ Average weekly insured unemployment for 12-month period divided by average monthly covered employment (lagging 4 full quarters for annual figure and 2 full quarters for monthly figure).

Page S-14

1. Data are for fiscal years ending Sept. 30 and may include revisions not distributed to the months.
2. Weighted by number of loans.
3. Outstanding loans for mobile homes are included with other credit.
4. Beginning Sept. 1991, the Federal debt series are net of premium and discount.

§ Effective June 1992 Survey, data have been revised to reflect new benchmark and seasonal adjustments and are available from the Banking and Money Market Statistics Section of the Division of Monetary Affairs at the Federal Reserve Board, Washington, DC 20551.

Includes data for items not shown separately.

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

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

‡‡ Courtesy of *Metals Week*.

@ Average effective rate

† Effective June 1992 Survey, the consumer installment credit series have been revised back to 1985 to incorporate new information and updated seasonal adjustment factors. These revisions are available from the Mortgage and Consumer Finance Section, Mail Stop 93 at the Federal Reserve Board, Washington, DC 20551.

Page S-15

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

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

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

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

Includes data for items not shown separately.

Page S-16

1. Beginning with Jan. 1992 data, the data include the republics of the former USSR, excluding Estonia, Latvia, and Lithuania.

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

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

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

Includes data for items not shown separately.

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

Page S-17

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

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

Includes data not shown separately.

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

Page S-18

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

2. For month shown.

Includes data for items not shown separately.

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

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

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

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

† Before extraordinary and prior period items.

Page S-19

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

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

3. Data are partially estimated for first three quarters of 1991 and are not available. Value for 4th quarter 1991 is based on partially estimated production data.

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

Includes data for items not shown separately.

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

◇ Data for 1991 are reported quarterly.

Page S-20

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

2. Quarterly data are no longer available.

§ 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. Previous year's crop. New crop is not reported until Sept. (crop year: Sept. 1–Aug. 31).

2. Crop estimate for the year.

3. Stocks as of June 1.

4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).

5. Stock estimates are available once a year as June 1 stocks and shown here in the May column and (as previous year's crop) in the annual column.

6. Stocks as of Dec. 1.

§ Excludes pearl barley.

@ Quarterly data represent the 3-month periods Dec.–Feb., Mar.–May, June–Aug., and Sept.–Nov. Annual data represent Dec.–Nov.

† Coverage for 21 selected States, representing approximately 85 percent of U.S. production.

Page S-22

§ Cases of 30 dozen.

* Series first shown in the Jan. 1991 Survey.

Page S-23

1. Crop estimate for the year.

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

3. Data suppressed because they did not meet Census publication standards.

Totals include data for items not shown separately.

Page S-24

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

Page S-25

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

2. For month shown.

@ Includes domestic and foreign ores.

§ Source: *Metals Week*.

Page S-26

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

2. Less than 50 tons.

3. Break in comparability beginning Jan. 1, 1991, because of a change in the *Metals Week* pricing series for zinc.

◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.

‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.

Includes data not shown separately.

@@ Price represents North American Mean.

Page S-27

1. Annual total includes revisions not distributed to the months or quarters.

Includes data for items not shown separately.

§ Includes nonmarketable catalyst coke.

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

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

Page S-28

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

2. Beginning May 1991, the leaded gasoline price is not statistically valid for publication.

Includes data for items not shown separately.

Page S-29

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

◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.

Compiled by the American Newspaper Publishers Association.

Page S-30

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

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

3. Data cover five weeks; other months, four weeks.

4. Beginning Jan. 1989, sales of industrial plasters are included with building plasters.

5. Sept. 1, 1992 estimate of the 1992 crop.

6. Total for crop years, 1989/1990 and 1990/1991 respectively.

Includes data for items not shown separately.

◇ Cumulative ginnings to the end of month indicated.

§ Bales of 480 lbs.

Page S-31

1. Annual total includes revisions not distributed to the months.
2. Weighted average for crop year, Aug. 1–Jul. 31.
3. Spot market average for crop year, Aug. 1–Jul. 31.
4. For five weeks; other months four weeks.
5. No price because the Australian market was shut down for the month of July.
6. Weighted marketing price for Aug. 1991–Apr. 1, 1992.
7. The downward revisions for 4th quarter and annual 1991 numbers reflect data withheld from certain product lines to avoid disclosing data for individual companies.
8. The revised 4th quarter number has been withheld to avoid disclosing the data for an individual company.
 - ◇ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
 - § Bales of 480 lbs.
 - † The total may include some miscellaneous wool imports.
 - * Series first shown in the July 1990 SURVEY.

Page S-32

1. Annual total includes revisions not distributed to the months.

2. Production of new vehicles (thous. of units) for Aug. 1992: *passenger cars*, 431; *trucks and buses*, 283.
3. Data are reported on an annual basis only.
4. Beginning in 1992, data are available only on a quarterly basis.
5. Beginning Jan. 1989, shipments of trailer bodies are included with trailer chassis to avoid disclosure of data from individual firms.
6. Effective with the Dec. 1991 SURVEY, data have been revised back to 1988 and are available, upon request.
7. Data withheld to avoid disclosing figures for individual companies.
 - # Total includes backlog for nonrelated products and services and basic research.
 - § Domestic cars comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
 - ◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
 - * Effective with the July 1992 SURVEY, seasonally adjusted retail sales for trucks and buses have been revised back to 1989, and are available upon request.
 - † Includes some imported trucks over 10,000 lbs. GVW.
 - ‡ Excludes railroad-owned private refrigerator cars and private line cars.
 - @ Effective with the Mar. 1992 SURVEY, seasonally adjusted retail inventories for trucks and buses have been revised back to 1977, and are available upon request.

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